2 mins Nifty Wrap

Market News

09-November-2026

Market News:

- L&T has secured an order from Noida Metro Rail Corporation Ltd. for the design and construction of a part of the Noida Metro Aqua Line Extension Project.
- Morepen Laboratories Limited has launched its first prescription (Rx) generic product, Desloratadine Tablets USP 5 mg, in 100-count and 500-count packs, targeting the U.S. market.
- IIFL Finance's board to evaluate investment proposals from Blackstone and Advent for a potential Rs. 5,000 crore capital raise.



Technical Summary:

The index opened on a flat note and touched an intraday high of 25,084 during the initial trading session. Thereafter, it witnessed sideways movement and slipped to a day's low of 24,838 before staging a recovery, eventually managing to close above the crucial 25,000 mark. On the daily chart, the index formed an indecisive candlestick with a long lower shadow, indicating strong buying interest and demand at lower levels. Among sectors, PSU BANK and PHARMA outperformed, while CEMENT and IT emerged as the key underperformers. Going forward, 25,300 remains the immediate resistance, while 24,800 is expected to act as crucial support. As long as the index sustains above 24,500, the short- to medium-term outlook remains positive, with intermediate dips offering potential buying opportunities. A strict stop-loss of 24,500 is recommended.

Levels to watch:

The Nifty has its crucial resistance 25300 (Pivot Level) and 25550 (Key Resistance). While support on the downside is placed at 24800 (Pivot Level) and 24500 (Key Support).

What should short term traders expect?

The Index can be Long till it sustains above 24800 for the potential target of 25550 the stop loss of 24800 Level.

Technical Data Points

NIFTY SPOT: 25044.65 (+0.23%)

TRADING ZONE:

Resistance: 25300 (Pivot Level) and 25550 (Key Resistance)

Support: 24800 (Pivot Level) and 24500 (Key Support).

STRATEGY: BULLISH till above 24500 (Key Support)

BANK NIFTY SPOT: 59741.25 (+1.51%)

TRADING ZONE:

Resistance: 60100 (Pivot Level) and 60800 (Key Resistance)

Support: 59000 (Pivot Level) and 58600 (Key Support).

STRATEGY: BULLISH till above 58600 (Key Support)

Top Gainers (Nifty 50)

SBIN	1,042 (2.56%)
TRENT	3,119.20 (2.02%)
NESTLEIND	1,297.80 (1.91%)
NTPC	328.75 (1.87%)
LT	4,185 (1.82%)

Top Losers (Nifty 50)

TATASTEEL	184.85 (-2.81%)
HCLTECH	1,407 (-2.43%)
ULTRACEMCO	12,275 (-1.79%)
ITC	278.80 (-1.64%)
BAJFINANCE	1,064.85 (-1.56%)

1 Day Change

Gold	143529 (0.73%) 15:32
Silver	187450 (1.27%) 15:32
USD-INR	93:918 (0.02%) 15:33
Dow Jones	51291 (-0.46%)
Nasdaq	24579 (1.09%)

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