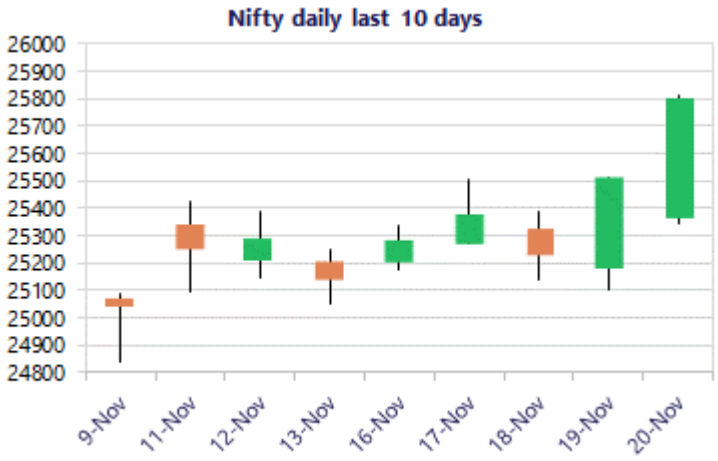
Technical Newsletter

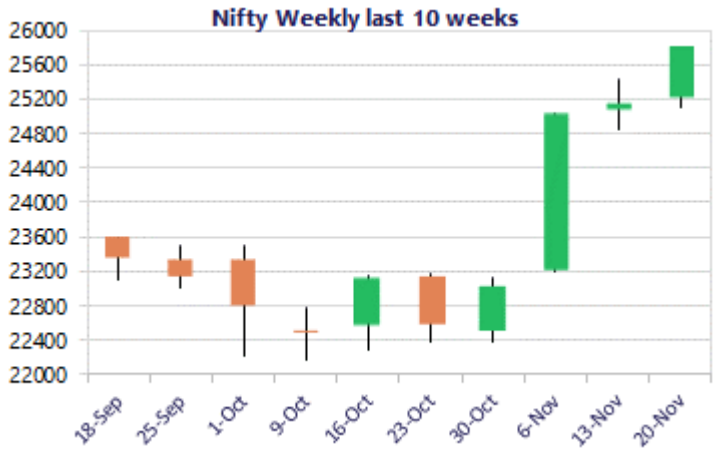
From PL Technical Desk

PL Capital
PRABHUDAS LILLADHER

Date: 23rd Nov 2026

*** Sensex 83919.71 + 897.96** | *** Nifty 25800.60 + 286.30** | *** Bank Nifty 64635.20 + 1572.20**





*Blue candle → Close rate > Open rate * Red candle → Close rate < Open rate

Market Preview

Nifty scales 25800 level; upward march continues

Nifty witnessed another session of strong robust move to scale the 25800 level to further gain strength and would aim to retest the All time peak zone of 26370 level in the coming days. BankNifty has once again gained significantly racing to move past the 64600 zone to make new highs and has indicated optimistic approach with strength indicated. The market breadth was on the positive side with the advance decline indicating a ratio of 6:5 at close.

Market Forecast

Nifty daily range 25600 - 26000

Nifty continue to gain further with strong robust move visible and has raced towards the 25800 zone with the trend getting better and is almost near the all-time peak zone of 26370 zone which can be retested in the coming days. The index after the short period of consolidation has indicated a fresh upward move and would have the important resistance of 26370 level whereas on the downside, the 25000 zone shall be the important support from current level which needs to be sustained to maintain the overall bias intact.

BankNifty once again indicated a strong bullish candle to confirm 3 White Soldiers pattern on the weekly chart with robust move witnessed in the last 3 weeks and currently with gaining strength, has maintained the strong uptrend anticipating for further rise in the coming days. With the indicators positioned at their highly overbought zone, chances of some profit booking cannot be ruled out and would have the near-term support at 62000 zone as of now, whereas the 67000 zone shall be the next target expected on the upside.

The support for the day is seen at 25600 level, while the resistance is seen at 26000 levels. BankNifty would have the daily range of 63000-65700 levels.

Sensex	Period	Closing	% Chng	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	Daily	25800.60	1.12%	1	25744.60	25188	25494	25652	25958	26115
	Weekly	25800.60	2.61%	4	23835.05	24917	25359	25584	26026	26251
	Monthly	23053.10	1.91%	-10	23610.30	21807	22430	22803	23426	23798
Bank Nifty	Daily	64635.20	2.49%	2	64168.55	61889	63262	63972	65344	66054
	Weekly	64635.20	5.90%	3	58549.75	60042	62339	63510	65806	66977
	Monthly	54686.95	0.10%	-2	56353.30	52354	53520	54793	55960	57232
Sensex	Daily	83919.71	1.08%	1	83767.65	81819	82869	83454	84504	85088
	Weekly	83919.71	2.85%	6	77602.90	80879	82400	83219	84739	85558
	Monthly	74459.53	2.73%	-10	75356.50	69977	72218	73534	75775	77091

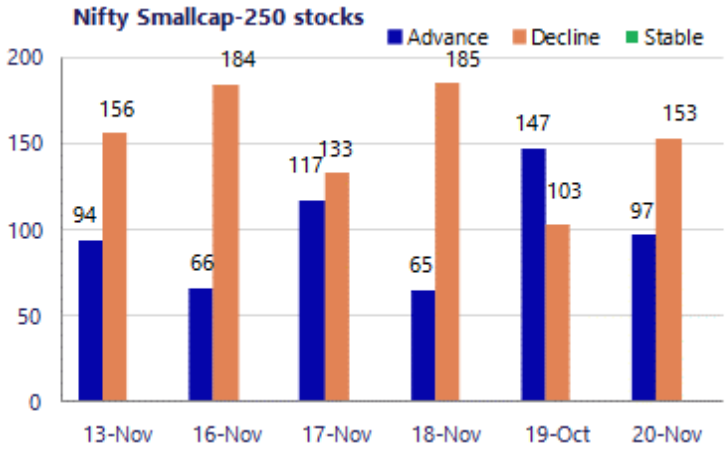
Gainers - Losers (Nifty 500 Stocks)

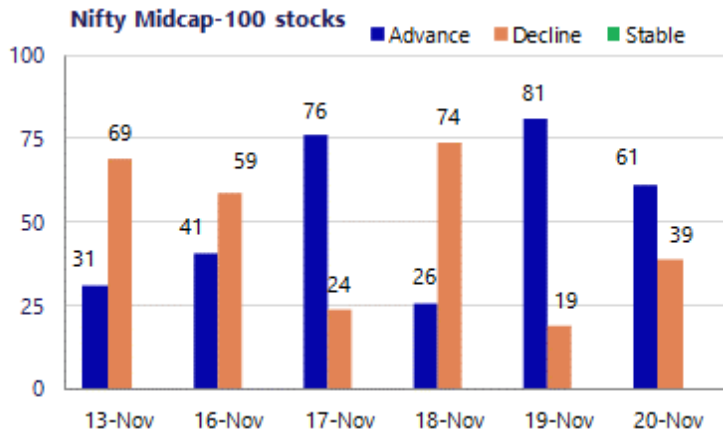
Gainers

Company Name	Last Price	% Gain	Volume
IndusInd Bank	1003	8.59%	19128829
EIH	334.15	7.79%	309.1
NAVA	563.95	6.30%	525
City Union Bank	248.80	6.25%	233.35
Welspun Living	268.78	6.18%	252
Aster DM Qua	779.30	5.41%	732.4
Apollo Hospital	9,200.00	5.29%	8820

Losers

Company Name	Last Price	% Loss	Volume
IIFL Finance	611.95	-5.04%	13150389
Urban Company	168.95	-4.03%	174
Acutaas Chem	3,833.50	-3.61%	3952
Engineers India	296.55	-3.56%	304.95
IGIL	422.20	-3.45%	432
Kalyan Jeweller	638.7	-3.37%	648.9
HFCL	188	-3.31%	188





Nifty Daily chart with RSI indicator



BankNifty Daily chart with RSI indicator



Breakouts - Cross above 200 DMA

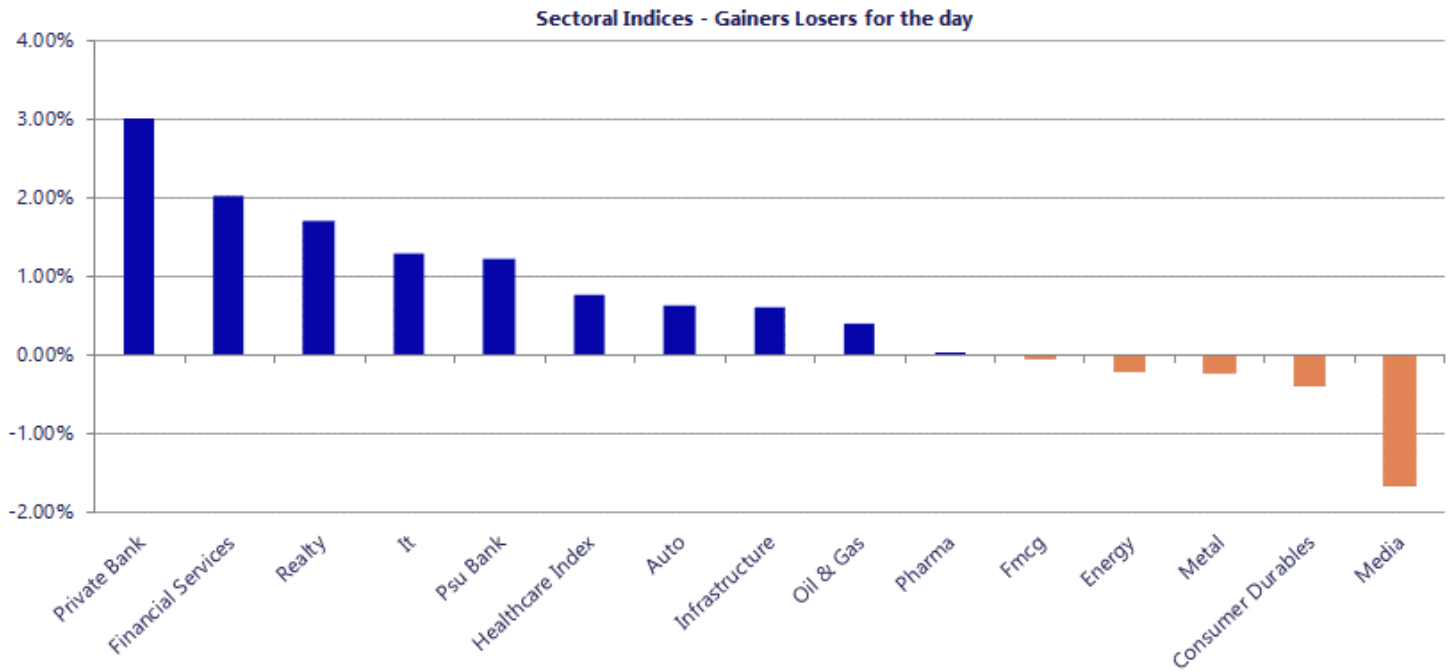
Company Name	LCP	Change %	200 DMA
EIH	331.2	6.03	312.35
VijayPD Ceutica	75.1	4.19	72.08
Shubhshree Bio	340	2.52	331.63
Power Mech	2419.6	1.70	2379.05
Pennar Inds	165.19	1.66	162.49
JSW Cement	126.2	1.61	124.2
Ideaforge Tech	695	1.48	684.88
Revathi Equipme	683.3	1.34	674.25
Nexus Select	163	1.33	160.86
Orient Press	70.34	1.08	69.59
JagsonpalPharma	212.9	0.93	210.94
MOLOWVOL	36.65	0.91	36.32
Chaman Metallic	111	0.90	110.01
Autoline Ind	79.5	0.89	78.8
Kansai Nerolac	199.48	0.56	198.36
ICICI Lombard	1731	0.45	1723.16
Sanghvi Movers	369.1	0.41	367.58
Sylvan Plyboard	57	0.33	56.81

* Stocks crossing above its Simple Moving Average (200DMA)

Breakdown - Cross below 200 DMA

Company Name	LCP	Change %	200 DMA
GNG Electronics	471.4	-7.82	511.41
IIFL Capital	312	-5.18	329.04
Shanti Gold	225.8	-4.96	237.58
Beta Drugs	1655.1	-4.79	1738.36
Sunlite Recycli	455.9	-4.71	478.45
Sheel Biotech	57.9	-4.47	60.61
Party	85.7	-4.17	89.43
Palred Tech	42.02	-3.98	43.76
Netweb	4085	-2.85	4204.89
Markolines	160.5	-2.85	165.2
Sat Kartar Life	150	-2.70	154.17
Sandhar Technol	556.75	-2.29	569.8
Goa Carbon	369	-2.28	377.62
Guj Themis	351	-2.28	359.19
Vital Chemtech	51.21	-2.18	52.35
TTK Prestige	538.55	-2.15	550.4
LE Travenues Te	170.42	-2.13	174.13
Transformers	296.55	-2.05	302.76

* Stocks crossing below its Simple Moving Average (200DMA)



Nifty 50 Stocks - Summary Details

Symbol	LTP	Chng	% Chng	Volume (lacs)	Turnover (crs.)	52w High	Diff with 52w H	52w Low	Diff with 52w L	365 days % chng	30 days % chng
NIFTY 50	25800.60	286.30	1.12%	4282.54	42560	26373	2.17%	22180	16.32%	12.72%	-1.49%
ADANIENT	2709.00	5.90	0.22%	8.70	236	3245	16.52%	1753	54.54%	1.94%	10.75%
ADANIPORTS	1917.00	-0.10	-0.01%	22.80	438	1979	3.13%	1292	48.37%	8.55%	28.56%
APOLLOHOSP	9200.00	462.00	5.29%	14.12	1291	9283	0.89%	6697	37.39%	19.48%	23.94%
ASIANPAINT	2608.30	13.30	0.51%	4.69	122	2986	12.64%	2115	23.32%	11.91%	-8.79%
AXISBANK	1446.00	65.20	4.72%	214.76	3057	1450	0.28%	1150	25.71%	16.99%	12.51%
BAJAJ-AUTO	10765.00	-52.00	-0.48%	5.94	642	12470	13.67%	8624	24.83%	4.65%	19.88%
BAJAJFINSV	1892.00	7.00	0.37%	15.04	285	2119	10.69%	1597	18.47%	11.29%	-9.72%
BAJFINANCE	1122.00	29.15	2.67%	92.41	1024	1176	4.62%	788	42.40%	17.20%	9.08%
BEL	402.00	-2.20	-0.54%	45.74	184	473	15.09%	355	13.38%	6.57%	-4.96%
BHARTIARTL	2161.70	17.70	0.83%	52.84	1137	2175	0.59%	1726	25.22%	15.28%	0.16%
BSE	3781.00	16.00	0.42%	35.42	1326	4447	14.97%	2377	59.04%	13.34%	30.58%
CIPLA	1415.00	-3.50	-0.25%	14.84	210	1540	8.10%	1166	21.39%	6.87%	-7.47%
COALINDIA	390.00	-1.50	-0.38%	94.37	368	491	20.61%	370	5.52%	-5.27%	2.73%
DRREDDY	1390.20	-10.70	-0.76%	8.30	116	1415	1.75%	1101	26.27%	11.89%	11.34%
EICHERMOT	8113.00	54.50	0.68%	5.11	413	8230	1.42%	6442	25.94%	10.40%	13.86%
ETERNAL	364.00	-2.85	-0.78%	164.47	598	378	3.70%	213	71.21%	13.68%	18.61%
GRASIM	3103.70	-7.40	-0.24%	12.22	377	3411	9.01%	2503	24.02%	7.80%	12.92%
HCLTECH	1344.40	11.50	0.86%	35.94	486	1780	24.48%	1030	30.52%	-2.57%	-18.29%
HDFCBANK	846.00	24.20	2.94%	700.97	5869	1018	16.86%	669	26.42%	18.82%	-16.14%
HDFCLIFE	588.65	11.60	2.01%	45.10	262	789	25.35%	508	15.86%	7.91%	-22.77%
HINDALCO	929.50	19.50	2.14%	88.85	814	1176	20.96%	772	20.42%	3.23%	16.22%
HINDUNILVR	2052.50	-21.70	-1.05%	15.75	323	2488	17.50%	1758	16.74%	10.75%	-15.48%
ICICIBANK	1640.00	31.10	1.93%	179.73	2924	1645	0.30%	1188	38.09%	18.75%	18.58%
INDIGO	5587.60	112.60	2.06%	5.52	304	5970	6.41%	3895	43.45%	18.89%	-3.42%
INFY	1098.00	6.10	0.56%	137.47	1516	1728	36.46%	980	12.00%	-2.89%	-28.54%
ITC	299.10	-1.90	-0.63%	282.77	843	410	26.96%	253	18.31%	14.69%	-26.23%
JIOFIN	224.97	-1.83	-0.81%	110.39	248	310	27.38%	203	11.09%	5.13%	-27.04%
JSWSTEEL	1337.00	0.20	0.01%	23.44	307	1370	2.41%	1073	24.58%	7.71%	14.27%
KOTAKBANK	515.80	12.80	2.54%	189.43	965	517	0.15%	346	49.29%	16.62%	22.89%
LT	4209.10	-1.90	-0.05%	21.54	902	4440	5.20%	3288	28.01%	14.94%	4.25%
M&M	3545.00	36.00	1.03%	35.35	1248	3840	7.68%	2744	29.18%	21.95%	-4.62%
MARUTI	14011.00	422.00	3.11%	16.48	2286	17370	19.34%	10985	27.55%	22.10%	-11.33%
MAXHEALTH	1081.00	40.35	3.88%	95.32	1028	1185	8.81%	797	35.63%	30.24%	-7.52%
NESTLEIND	1325.00	21.60	1.66%	18.00	237	1553	14.68%	1147	15.48%	6.62%	3.58%
NTPC	321.50	-3.50	-1.08%	95.09	306	414	22.42%	292	10.08%	4.05%	-1.56%
ONGC	223.46	-1.06	-0.47%	148.78	333	308	27.33%	219	2.26%	-0.68%	-9.91%
POWERGRID	269.00	4.50	1.70%	130.38	346	325	17.22%	242	11.02%	7.45%	-2.96%
RELIANCE	1377.50	1.90	0.14%	131.66	1800	1612	14.54%	1152	19.55%	14.60%	-11.08%
SBILIFE	1826.50	21.90	1.21%	7.17	130	2132	14.33%	1608	13.61%	10.84%	-9.90%
SBIN	1165.10	9.10	0.79%	175.20	2031	1235	5.64%	934	24.76%	19.66%	18.70%
SHRIRAMFIN	972.00	-1.30	-0.13%	47.85	460	1154	15.75%	810	19.99%	4.91%	17.59%
SUNPHARMA	1884.90	-15.10	-0.79%	19.16	362	2047	7.91%	1584	19.02%	8.14%	6.05%
TATACONSUM	1155.90	11.90	1.04%	21.02	242	1283	9.89%	916	26.19%	19.60%	-1.53%
TATASTEEL	178.00	-2.89	-1.60%	461.59	814	224	20.68%	160	11.21%	2.28%	3.21%
TCS	2376.20	33.50	1.43%	29.60	707	3350	29.07%	1977	20.20%	-3.44%	-24.44%
TECHM	1746.20	23.20	1.35%	32.34	566	1860	6.12%	1304	33.90%	-1.85%	19.93%
TITAN	4620.00	-80.00	-1.70%	14.79	677	5187	10.93%	3751	23.17%	4.43%	18.39%
TMPV	266.35	2.85	1.08%	136.59	362	408	34.72%	252	5.90%	-4.19%	-25.97%
TRENT	3256.10	31.10	0.96%	12.53	407	3400	4.22%	2184	49.11%	12.61%	11.28%
ULTRACEMCO	12939.00	379.00	3.02%	4.95	632	13110	1.30%	10325	25.32%	21.49%	10.09%

Disclaimer / Disclosures

ANALYST CERTIFICATION

I, Mrs. **Vaishali Parekh B.com, Research Analyst**, author and the name subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.
Terms & conditions and other disclosures:

Prabhudas Lilladher Pvt. Ltd, Mumbai, India (hereinafter referred to as "PL") is engaged in the business of Stock Broking, Portfolio Manager, Depository Participant and distribution for third party financial products. PL is a subsidiary of Prabhudas Lilladher Advisory Services Pvt Ltd. which has its various subsidiaries engaged in business of commodity broking, investment banking, financial services (margin funding) and distribution of third party financial/other products, details in respect of which are available at www.plindia.com

This document has been prepared by the Research Division of PL and is meant for use by the recipient only as information and is not for circulation. This document is not to be reported or copied or made available to others without prior permission of PL. It should not be considered or taken as an offer to sell or a solicitation to buy or sell any security.

The information contained in this report has been obtained from sources that are considered to be reliable. However, PL has not independently verified the accuracy or completeness of the same. Neither PL nor any of its affiliates, its directors or its employees accepts any responsibility of whatsoever nature for the information, statements and opinion given, made available or expressed herein or for any omission therein.

Recipients of this report should be aware that past performance is not necessarily a guide to future performance and value of investments can go down as well. The suitability or otherwise of any investments will depend upon the recipient's particular circumstances and, in case of doubt, advice should be sought from an independent expert/advisor.

Either PL or its affiliates or its directors or its employees or its representatives or its clients or their relatives may have position(s), make market, act as principal or engage in transactions of securities of companies referred to in this report and they may have used the research material prior to publication.

PL may from time to time solicit or perform investment banking or other services for any company mentioned in this document.

PL is registered as Research Analyst under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 PL submits that no material disciplinary action has been taken on us by any Regulatory Authority impacting Equity Research Analysis activities.

PL or its research analysts or its associates or his relatives do not have any financial interest in the subject company.

PL or its research analysts or its associates or his relatives do not have actual/beneficial ownership of one per cent or more securities of the subject company at the end of the month immediately preceding the date of publication of the research report.

PL or its research analysts or its associates or his relatives do not have any material conflict of interest at the time of publication of the research report.

PL or its associates might have received compensation from the subject company in the past twelve months.

PL or its associates might have managed or co-managed public offering of securities for the subject company in the past twelve months or mandated by the subject company for any other assignment in the past twelve months.

PL or its associates might have received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months.

PL or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months PL or its associates might have received any compensation or other benefits from the subject company or third party in connection with the research report.

PL encourages independence in research report preparation and strives to minimize conflict in preparation of research report. PL or its analysts did not receive any compensation or other benefits from the subject Company or third party in connection with the preparation of the research report. PL or its Research Analysts do not have any material conflict of interest at the time of publication of this report.

It is confirmed that Mrs.Vaishali Parekh B.com, Research Analyst of this report has not received any compensation from the companies mentioned in the report in the preceding twelve months compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions.

The Research analysts for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

The research analysts for this report has not served as an officer, director or employee of the subject company PL or its research analysts have not engaged in market making activity for the subject company

Our sales people, traders, and other professionals or affiliates may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses may make investment decisions that are inconsistent with the recommendations expressed herein. In reviewing these materials, you should be aware that any or all o the foregoing, among other things, may give rise to real or potential conflicts of interest.

PL and its associates, their directors and employees may (a) from time to time, have a long or short position in, and buy or sell the securities of the subject company or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company or act as an advisor or lender/borrower to the subject company or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.