

Market Commentary

Overnight global action:

On 21st October 2026, US markets ended higher, with the S&P 500 gaining by 45.1 pts (+0.59%), Dow Jones rising by 360.2 pts (+0.69%) and Nasdaq 100 advancing by 332.2 pts (+1.13%). Gift Nifty gained 54.0 pts (+0.24%), indicating a positive opening for Indian markets.

NSE witnessed 608 advances against 2,988 declines, while BSE witnessed 904 advances versus 3,554 declines.

Index Options Data Analysis:

Sensex OI peaks at 75,000 Calls and 72,000 Puts. PCR stands at 0.57.
Nifty OI peaks at 23,000 Calls and 22,000 Puts. PCR stands at 0.70.
Bank Nifty OI peaks at 56,000 Calls and 55,000 Puts. PCR stands at 0.95.

Securities in Ban for F&O Trade:

SAIL, KAYNES, AMBUJACEM

Sector Performance:

NIFTY IT index rose by 2.88% driven by WIPRO(+3.86%), INFY(+3.30%)

NIFTY CHEMICALS index fell by 2.64% driven by HSCL(-10.87%), DEEPAKFERT(-5.23%)

NIFTY MICROCAP 250 index fell by 2.61% driven by WAAREERTL(-10.13%), SMLMAH(-10.00%)

NIFTY SMALLCAP 100 index fell by 2.37% driven by HSCL(-10.87%), GALLANTT(-8.38%)

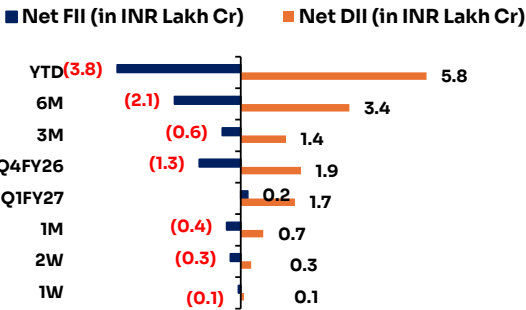
NIFTY SMALLCAP 500 index fell by 2.35% driven by HSCL(-10.87%), WAAREERTL(-10.13%)

NIFTY CONSUMER DURABLES index fell by 1.86% driven by CROMPTON(-3.54%), DIXON(-3.4%)

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Fund Flow - 21st Oct 2026	Buy	Sell	Net
FII/FPI (INR Cr)	17,003.9	15,981.6	1,022.3
DII (INR Cr)	14,931.6	13,317.3	1,614.3



Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	22,783	0.24%	-13.29%	20.7
Sensex 30	73,710	-0.19%	-13.51%	19.3
Nifty 50	22,811	-0.34%	-12.70%	20.7
India VIX	16	6.50%	66.04%	
Nifty Bank	54,977	-0.92%	-7.73%	16.2
Nifty Next 50	67,655	-1.51%	-2.46%	67.7
Nifty 500	21,838	-0.92%	-8.52%	20.5
Nifty Mid 100	57,566	-1.58%	-4.83%	29.6
Nifty Small 250	17,042	-2.26%	2.14%	28.7
USD/INR	94.5	0.50%	5.01%	
India 10Y	7.4%			
India 2Y	6.7%			
India 1Y	6.6%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,758	0.59%	13.33%	33.6
Dow Jones	52,856	0.69%	9.97%	25.5
Nasdaq 100	29,823	1.13%	18.11%	49.0
FTSE 100	10,753	0.19%	8.27%	17.0
CAC 40	7,922	1.06%	-2.80%	23.2
DAX	25,645	1.35%	4.71%	26.7
Nikkei 225	64,621	0.85%	28.37%	34.5
Hang Seng	23,652	-0.90%	-7.72%	11.5
Shanghai Comp	3,713	-0.60%	-6.45%	16.8
KOSPI	5,736	3.29%	36.10%	28.4
S&P/ASX 200	8,773	-0.66%	0.73%	23.1

Stocks in the News

EMUDHRA (CMP: 432, MARKET CAP: 3581 Cr., SECTOR: DIGITAL IDENTITY & CYBERSECURITY)

[NSE filing](#)

Disclosed weak cryptographic keys affecting eight certificate-issuing authorities in its global TLS website-security business. Google blocked the affected keys and scheduled removal of the related emSign ECC Root CA-G3 from Chrome's trust store for 27 October 2026. eMudhra says the affected business contributes approximately 1% of revenue, while Indian digital-signature and eSign services remain unaffected. It is replacing affected certificates and acknowledged reputational risks that cannot currently be quantified. (emudhra.com)

ETERNAL (CMP: 312, MARKET CAP: 301194 Cr., SECTOR: FOOD DELIVERY / QUICK COMMERCE)

[NSE filing](#)

Q2 FY27 PAT increased 92.3% YoY to ₹125 crore, while revenue rose 77.6% to ₹24,138 crore. Blinkit's net order value grew 79.3% to ₹20,940 crore, and adjusted EBITDA increased to ₹184 crore from ₹102 crore QoQ. Blinkit added 308 stores, taking its network to 2,751. Its March 2027 store target increased to 3,500 from 3,000, with approximately 5,000 stores targeted by March 2028. (moneycontrol.com)

ADANI GREEN ENERGY (CMP: 1258, MARKET CAP: 206532 Cr., SECTOR: RENEWABLE POWER / BATTERY STORAGE)

[NSE filing](#)

Q2 FY27 energy sales increased 33% YoY to 12,090 million units, driving power-supply revenue 45% higher to ₹4,019 crore. Power-supply EBITDA rose 51% to ₹3,835 crore, with a reported margin of 92%. Operational renewable capacity reached 20.8 GW, while battery-storage capacity reached 6.632 GWh, including 3.081 GWh added during Q2. H1 capex increased 38% to ₹17,160 crore, with net debt/run-rate EBITDA at 5.6 times. (adanienergy.com)

SRF (CMP: 2305, MARKET CAP: 68602 Cr., SECTOR: CHEMICALS / ADVANCED MATERIALS)

[NSE filing](#)

Approved a ₹600 crore aluminium battery-foil manufacturing project through wholly owned subsidiary SRF Altech at Jetapur, Madhya Pradesh. Investment will be split into two ₹300 crore phases, funded through debt and internal accruals. Phase I will add 12,000 tonnes annually, with completion targeted for 30 September 2028. Phase II is targeted for 30 September 2030, expanding its participation in battery materials for energy storage and electric vehicles. (EquityBull)

Sectoral Index	CMP	1D	YTD	P/E x
Nifty Auto	25,197	-1.54%	-10.62%	20.8
Nifty IT	32,423	2.88%	-14.42%	25.3
Nifty Fin Ser	24,691	-1.18%	-10.58%	16.1
Nifty Pharma	25,566	-0.19%	12.51%	42.0
Nifty Services	30,164	0.21%	-10.38%	33.2
Nifty Cons Dur	35,175	-1.86%	-4.30%	47.7
Nifty PSE	9,094	-1.05%	-7.71%	9.5
Nifty FMCG	43,721	-0.58%	-21.19%	30.1
Nifty Pvt Bank	26,904	-1.05%	-6.33%	10.1
Nifty PSU Bank	8,252	-0.51%	-3.30%	13.5
Nifty Cons	10,833	-0.96%	-11.85%	38.3
Nifty Energy	35,475	-1.39%	0.42%	11.3
Nifty Health	15,507	-0.32%	5.92%	37.1
Nifty India Mfg	14,842	-1.57%	-3.70%	27.6
Nifty Metal	11,860	-1.71%	6.20%	21.3
Nifty Oil & Gas	10,536	-0.08%	-13.86%	16.1

Derivatives Position (Futures)

Stock	% Chg LTP	%Chg OI
LONG		
ANANDRATHI	1.1	16.6
INFY	3.7	7.9
ZYDUSLIFE	0.1	8.9
SAGILITY	1.4	2.7
ULTRACEMCO	2.0	1.0
SHORT		
SONACOMS	-4.1	17.5
ABB	-6.2	12.3
VMM	-5.5	10.1
SRF	-5.6	6.1
MANAPPURAM	-6.2	3.2
LONG UNWINDING		
UJJIVANSFB	-4.1	-4.2
UNITEDSPR	-5.5	-1.0
IDEA	-5.3	-0.4
CROMPTON	-3.5	-2.5
MOTILALOFS	-3.4	-1.4
SHORT COVERING		
TCS	2.6	-4.5
MPHASIS	3.0	-2.7
PERSISTENT	3.2	-2.4
WIPRO	3.8	-0.4

KALPATARU PROJECTS INTERNATIONAL (CMP: 1301, MARKET CAP: 22261 Cr., SECTOR: INFRASTRUCTURE / POWER EPC)

[NSE filing](#)

Secured ₹2,349 crore of new EPC orders and notifications of award. These cover power transmission and distribution projects in India, alongside domestic buildings and factories projects. Following these awards, FY27 year-to-date order inflows exceeded ₹22,000 crore. (EquityBulls)

Commodities	CMP	1D	YTD
Gold (\$)	4,125	-0.38%	-4.48%
Silver (\$)	57.6	-0.60%	-20.4%

Currency	CMP	1D	YTD
USD/INR	94.5	0.50%	5.01%
EUR/INR	106.0	-0.02%	0.39%
GBP/INR	126.4	-0.04%	4.40%
JPY/INR	0.6	-0.17%	3.93%
EUR/USD	1.1	0.02%	-4.38%

Securities Lending & Borrowing Scheme			
Company	Under.Ltp	Fut.Ltp	Spread (%)
POWERGRID	252.15	248.20	1.57
IRFC	76.80	75.86	1.22
TECHM	1,834.70	1,812.30	1.22
LUPIN	1,964.00	1,942.30	1.10
HDFCLIFE	539.65	533.70	1.10

52 Week High

Stock	LTP	New 52W high	Prev 52W high
TATVA	1,840	2,114	2,009
LIQUIDSHRI	1,127	1,127	1,127
CASHIETF	1,085	1,106	1,105
LIQGRWBEEES	1,061	1,066	1,063
SKYGOLD	1,053	1,084	1,081

52 Week Low

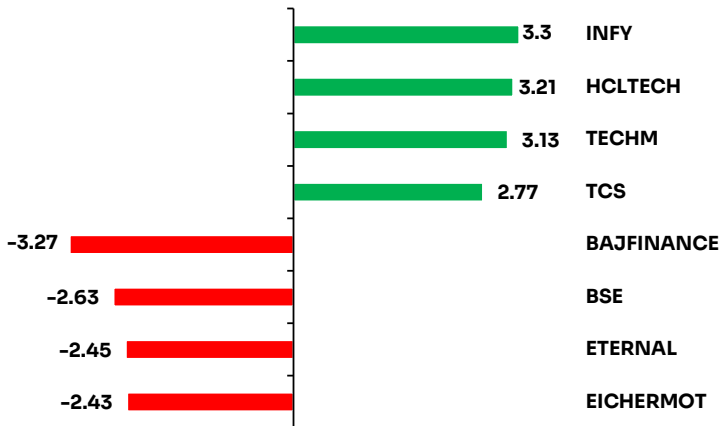
Stock	LTP	New 52W low	Prev 52W low
MRF	120,500	119,800	121,310
ABBOTINDIA	25,850	25,135	25,135
TVSHLTD	11,000	10,886	11,141
ALKEM	5,015	4,892	4,976
BRITANNIA	4,684	4,650	4,704

Volume Shockers

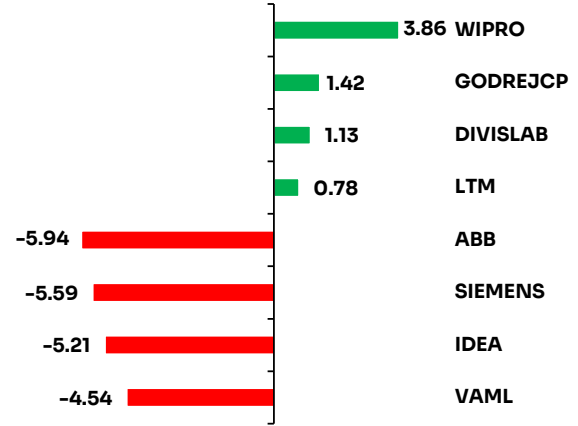
Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
MANIPALHOS	2,454	493	654	630
MSCIADD	165	34	17	28
NKIND	74	16	9	62
FRACTAL	13,711	2,902	1,619	794
LTTS	8,208	1,753	906	3,992
MCCHRLS-B	99	21	11	582
ORIRAIL	3,464	751	415	121
INDIACEM	28,534	6,211	3,291	341
LAGNAM	1,106	244	123	98
ADL	5	1	1	64
ACEINTEG	14	3	2	16
SIL	999	232	139	18
LMW	59	14	9	16,200
TRANSWORLD	246	57	30	193
DCMSRIND	57,434	13,404	6,861	57
SWARNSAR	1,203	282	145	53
MHRIL	2,323	553	327	197
KAMANWALA	18	4	4	17
SHRIPISTON	309	76	67	4,457
WENDT	59	15	11	7,335
TRANSRAILL	8,397	2,126	1,326	463
ECOSMOBLTY	347	88	63	104
AARTECH	734	188	119	45
AZADIND	313	82	61	82
EMUDHRA	2,773.8	728.09	583.86	432

Top Gainers & Losers

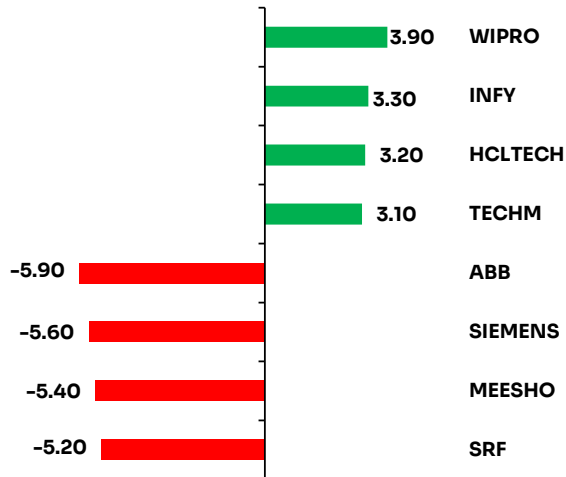
Nifty 50



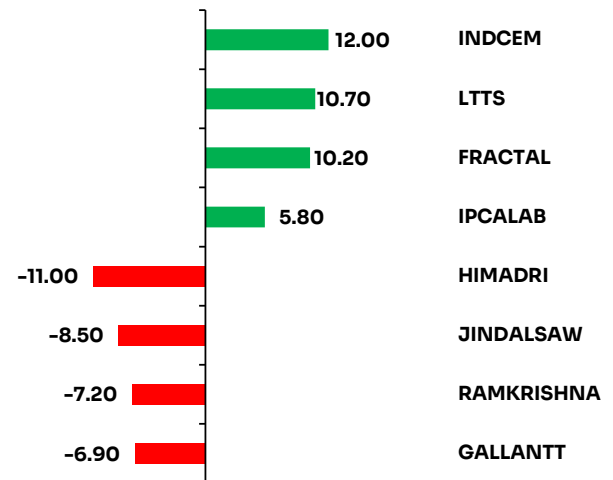
Nifty Next 50



Nifty 200



Nifty 500



Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
ABH	RIKHAV SECURITIES LIMITED	BUY	2	42
ABH	RIKHAV SECURITIES LIMITED	SELL	89	42
ABH	SIDHACHAKRA ENTERPRISE LLP	BUY	88	42
ADVANCE	DEALMONEY COMMODITIES PRIVATE LIMITED	BUY	396	157
ADVANCE	DEALMONEY COMMODITIES PRIVATE LIMITED	SELL	412	157
ADVANCE	TIRTH GEMS	SELL	200	157
ADVANCE	TIRTH GEMS	BUY	400	157
AEROPLANE	SHLOK VIMAL RATHOD	BUY	110	209
AEROPLANE	SHLOK VIMAL RATHOD	SELL	585	210
COMFINTE	HJS SECURITIES PRIVATE LIMITED	SELL	4186	10
COMFINTE	HJS SECURITIES PRIVATE LIMITED	BUY	4459	10
COMFINTE	NIKUNJ JAGADISHCHANDRA PUROHIT	SELL	3466	10
COMFINTE	NIKUNJ JAGADISHCHANDRA PUROHIT	BUY	3530	10
COMFINTE	NIKUNJ SHAH	BUY	2000	10
COMFINTE	NIKUNJ SHAH	SELL	2000	10
DCMSRIND	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	3366	52
DCMSRIND	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	3366	52
DCMSRIND	CLT RESEARCH TECH PRIVATE LTD	SELL	1291	52
DCMSRIND	CLT RESEARCH TECH PRIVATE LTD	BUY	1291	52
DCMSRIND	DIPAN MEHTA COMMODITIES PRIVATE LIMITED	BUY	462	54
DCMSRIND	DIPAN MEHTA COMMODITIES PRIVATE LIMITED	SELL	462	53
DCMSRIND	ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED	BUY	493	53
DCMSRIND	ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED	SELL	493	53
DCMSRIND	IMC INDIA SECURITIES PRIVATE LIMITED	BUY	602	52
DCMSRIND	IMC INDIA SECURITIES PRIVATE LIMITED	SELL	638	52
DCMSRIND	IRAGE BROKING SERVICES LLP	BUY	707	52
DCMSRIND	IRAGE BROKING SERVICES LLP	SELL	1029	53
DCMSRIND	J4S FINANCIAL SOLUTIONS LLP	BUY	829	52
DCMSRIND	J4S FINANCIAL SOLUTIONS LLP	SELL	829	52
DCMSRIND	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	1850	52
DCMSRIND	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	1888	52
DCMSRIND	MARWADI SHARES AND FINANCE LTD.	BUY	719	52
DCMSRIND	MARWADI SHARES AND FINANCE LTD.	SELL	719	52
DCMSRIND	MICROCURVES TRADING PRIVATE LIMITED	BUY	944	53
DCMSRIND	MICROCURVES TRADING PRIVATE LIMITED	SELL	944	53
DCMSRIND	MUGI CONSTRUCTIONS PRIVATE LIMITED	SELL	25	55
DCMSRIND	MUGI CONSTRUCTIONS PRIVATE LIMITED	BUY	515	52
DCMSRIND	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	2048	52
DCMSRIND	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	2048	52
DCMSRIND	PLUTUS WEALTH MANAGEMENT LLP	BUY	1517	52
DCMSRIND	PLUTUS WEALTH MANAGEMENT LLP	SELL	1517	52
DCMSRIND	QE SECURITIES LLP	SELL	759	52
DCMSRIND	QE SECURITIES LLP	BUY	763	52
DCMSRIND	QICAP MARKETS LLP	SELL	913	52
DCMSRIND	QICAP MARKETS LLP	BUY	913	52
DCMSRIND	RAJESH GARG (HUF)	BUY	500	51
DCMSRIND	SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED	BUY	987	52
DCMSRIND	SILVERLEAF CAPITAL SERVICES PRIVATE LIMITED	SELL	987	52
EMAPARTNER	INDIA EQUITY FUND 1	SELL	113	81
EMPOWER	HRTI PRIVATE LIMITED	BUY	137	2

Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
EMPOWER	HRTI PRIVATE LIMITED	BUY	137	2
EMPOWER	HRTI PRIVATE LIMITED	SELL	6466	2
EMPOWER	NEO APEX SHARE BROKING SERVICES LLP	SELL	8670	2
EMPOWER	NEO APEX SHARE BROKING SERVICES LLP	BUY	20000	2
ENCOMPAS	MINERVA VENTURES FUND	BUY	242	241
ENCOMPAS	RADIANT GLOBAL FUND-CLASS B PARTICIPATING SHA	SELL	242	241
GCSL	MANSUKH SECURITIES & FINANCE LIMITED	SELL	92	715
GCSL	MANSUKH SECURITIES & FINANCE LIMITED	BUY	125	717
HDFIRE	ALLIANZ GLOBAL INVESTORS GMBH ACTING ON BEHAL	BUY	1755	317
HDFIRE	IRAGE BROKING SERVICES LLP	BUY	889	314
HDFIRE	IRAGE BROKING SERVICES LLP	SELL	953	312
HDFIRE	SETU SECURITIES PVT LTD	SELL	985	303
HDFIRE	SETU SECURITIES PVT LTD	BUY	985	303
HTEL	RUMA GOEL	SELL	765	77
JSIPL	APRP VENTURES LLP	BUY	297	150
JSIPL	CRAFT EMERGING MARKET FUND PCC-CITADEL CAPITA	SELL	538	150
JSIPL	NEOMILE GROWTH FUND-SERIES I	BUY	1080	150
JSIPL	POORVI MARG PRIVATE LIMITED	BUY	300	150
LOANFRONT	CAPFRONT TECHNOLOGIES PRIVATE LIMITED	BUY	540	53
LOANFRONT	GETFIVE OPPORTUNITY FUND-I	BUY	580	53
LOANFRONT	INNOVATIVE VISION FUND	SELL	576	53
LOANFRONT	LEADING LIGHT FUND VCC - THE VINTAGE	SELL	230	53
LOANFRONT	NEOFRONT TECHNOLOGIES PRIVATE LIMITED	BUY	190	53
MARSONS	PROGNOSIS SECURITIES PVT. LTD	SELL	200	121
MARSONS	PROGNOSIS SECURITIES PVT. LTD	BUY	1159	122
MCCHRLS-B	INDIANIVESH CAPITALS LIMITED	BUY	87	661
MOMSBELIEF	PROGNOSIS SECURITIES PVT. LTD	BUY	142	279
MOS	AUTOLEC INTERNATIONAL PRIVATE LIMITED	BUY	2000	6
MOS	HARDIK MILANBHAI MITHANI (HUF)	BUY	5000	6
MOS	L7 HITECH PRIVATE LIMITED	BUY	4	6
MOS	L7 HITECH PRIVATE LIMITED	SELL	3008	6
MOS	MEGHA AGRAWAL	SELL	1564	6
MOS	MILAN JAYVANTLAL MITHANI(HUF)	BUY	5000	6
MOS	PRAVIN KUMAR AGRAWAL	SELL	1808	6
MOS	PRITI ROSHAN AGRAWAL	SELL	1880	6
MOS	ROSHAN AGRAWAL	SELL	1832	6
MOS	SURESHKUMAR HARILAL RUKHIYANA (HUF)	SELL	2400	6
NKIND	RIMPY MITTAL	SELL	11	61
NKIND	RIMPY MITTAL	BUY	36	62
ONEPOINT	TALISMAN SECURITIES PRIVATE LIMITED	SELL	1800	80
PARAGMILK	PEANENCE COMMERCIAL PVT LIMITED	SELL	635	255
PCJEWELLER	ADITYA KUMAR HALWASIYA	BUY	55100	18
PCJEWELLER	HRTI PRIVATE LIMITED	BUY	73750	18
PCJEWELLER	HRTI PRIVATE LIMITED	SELL	87586	18
PCJEWELLER	JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED	BUY	153361	18
PCJEWELLER	JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED	SELL	159035	18
PRIORITY	HRTI PRIVATE LIMITED	SELL	63	317
PRIORITY	HRTI PRIVATE LIMITED	BUY	94	311
RAJTV	MOOLCHAND KIRAN KUMAR JAIN	SELL	609	8

Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
RAPPID	AEGIS INVESTMENT FUND	BUY	107	357
RAPPID	MAHARASHTRA DEFENCE AND AEROSPACE VENTURE F	SELL	144	355
RAPPID	NIVEZA SMALL CAP FUND	BUY	40	351
SABAR	ALEGULA CHANDRIKA	BUY	115	10
SABAR	ALEGULA MADHU BABU	BUY	350	9
SABAR	HARIAKSHA B REDDY	BUY	385	10
SABAR	KUNJIT MAHESHBHAI PATEL	SELL	120	9
SABAR	KUNJIT MAHESHBHAI PATEL	SELL	260	10
SABAR	SOMESH KUMAR	BUY	150	9
SABAR	THAKOR NAYANA CHANDUBHAI	SELL	450	10
SHRIPISTON	PI OPPORTUNITIES AIF V LLP	BUY	257	4490
SHRIPISTON	PRAZIM TRADING AND INVESTMENT COMPANY PRIVAT	SELL	257	4490
SKYWAYS	GOLDENDUNES BUILDERS AND DEVELOPERS PRIVATE L	SELL	1193	105
SKYWAYS	GOLDENDUNES BUILDHOME PRIVATE LIMITED	BUY	1193	105
SSRETAIL	PLUTUS WEALTH MANAGEMENT LLP	SELL	389	705
SSRETAIL	PLUTUS WEALTH MANAGEMENT LLP	BUY	389	705
SSRETAIL	QE SECURITIES LLP	SELL	423	703
SSRETAIL	QE SECURITIES LLP	BUY	430	702
SUPREMEENG	BHARAT JASWANTRAI SHETH	BUY	1400	5
SUPREMEENG	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE LIMITE	SELL	1434	5
SUPREMEENG	NEO APEX SHARE BROKING SERVICES LLP	BUY	1344	5
SUPREMEENG	NEO APEX SHARE BROKING SERVICES LLP	SELL	3740	5
SWASTIKAIN	MAHEVARSH FINCON PRIVATE LIMITED	SELL	358	248
SWASTIKAIN	MAHEVARSH FINCON PRIVATE LIMITED	BUY	358	249
SWASTIKAIN	WEALTH 4 U HOSPITALITY CONSULTANCY PRIVATE LIM	BUY	288	251
SWASTIKAIN	WEALTH 4 U HOSPITALITY CONSULTANCY PRIVATE LIM	SELL	348	244
TECHNOCRAF	ACME CAPITAL MARKET LIMITED	SELL	201	497
TECHNOCRAF	ACME CAPITAL MARKET LIMITED	BUY	201	497
VIJAYPD	LODAYA SANDHYA	BUY	100	82
VIJAYPD	LODAYA SANDHYA	SELL	100	82
VIJAYPD	NIRAJ RAJNIKANT SHAH	SELL	448	83
VIJAYPD	SUNILKUMAR MANGILAL BACHHAWAT	BUY	100	84
VIJAYPD	SUNILKUMAR MANGILAL BACHHAWAT	SELL	100	84
VIJAYPD	YASH HITESH PATEL	SELL	10	85
VIJAYPD	YASH HITESH PATEL	BUY	390	83
VOLERCAR	PROGNOSIS SECURITIES PVT. LTD	BUY	110	304

Block Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
ABCAPITAL	PI OPPORTUNITIES AIF V LLP	BUY	3067	366
ABCAPITAL	PRAZIM TRADING AND INVESTMENT COMPANY PRIVAT	SELL	3067	366
ADANIENSOL	PI OPPORTUNITIES AIF V LLP	BUY	4954	1334
ADANIENSOL	PRAZIM TRADING AND INVESTMENT COMPANY PRIVAT	SELL	4954	1334
CRAFTSMAN	PI OPPORTUNITIES AIF V LLP	BUY	29	10975
CRAFTSMAN	PRAZIM TRADING AND INVESTMENT COMPANY PRIVAT	SELL	29	10975
MANIPALHOS	PI OPPORTUNITIES AIF V LLP	BUY	1898	630
MANIPALHOS	PRAZIM TRADING AND INVESTMENT COMPANY PRIVAT	SELL	1898	630
SHRIPISTON	PI OPPORTUNITIES AIF V LLP	BUY	257	4490
SHRIPISTON	PRAZIM TRADING AND INVESTMENT COMPANY PRIVAT	SELL	257	4490

Global Macro Events

Event	Actual	Previous	Forecast
United States			
API Crude Oil Stock Change OCT/16	-4.93M	-11.12M	
MBA 30-Year Mortgage Rate OCT/16	7.41%	7.50%	
EIA Crude Oil Stocks Change OCT/16	-3.061M	-8.557M	
EIA Gasoline Stocks Change OCT/16	-2.952M	3.518M	
Japan			
Balance of Trade SEP	¥-536.6B	¥-1111.9B	¥-270.0B
Exports YoY SEP	16.70%	19.30%	
Australia			
RBA Hauser Speech			
South Africa			
Inflation Rate MoM SEP	0.40%	0.00%	0.40%
Inflation Rate YoY SEP	4.50%	4.40%	4.80%
Turkey			
Business Confidence OCT	99.80	102.00	102.50
United Kingdom			
Inflation Rate YoY SEP	3.50%	3.10%	3.40%
Core Inflation Rate YoY SEP	2.80%	2.60%	2.70%
Inflation Rate MoM SEP	0.40%	0.50%	0.30%
BoE Gov Bailey Speech			
Indonesia			
Interest Rate Decision	5.75%	5.75%	6.00%
European Union			
ECB President Lagarde Speech			

Nifty & Bank Spot – Pivot Levels 22/10/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Nifty	22811.35	22600	22390	22130	23071	23331	23542
Bank Nifty	54976.90	54492	54010	53321	55663	56350	56834

Hexaware Technologies Ltd – Technical Stock Call – 22/10/2026

Technical Stock Call	Action	CMP	Target	Support	SL
HEXT	BUY	604.60	810	(581-563)-550-(538-522)	500



Sector: Information Technology – IT Services & Consulting (INE093A01041)

About: Hexaware Technologies Limited is an Indian global IT services and consulting company that provides digital transformation, software development, automation and technology solutions to businesses worldwide. The company helps organizations modernize their operations and improve business efficiency through technology-driven services.

View – Medium Term Bullish

The stock commenced its downtrend from 805 (DEC 25).

Forming Lower tops, stock started trading below the averages & gradually reached a low of 400.20 (MAR 26).

The stock attracted buying interest at lower levels & commenced its up move reaching a high of 622.80 (JUL 26), but faced resistance in that area & witnessed a minor correction. However, as observed on the charts, the stock started trading into a narrow range during the period MAR 26-SEP 26, trading around the averages seeking trend direction.

Recently, after forming higher bottoms at 476.25 (OCT 26), the stock has given a **Symmetrical Triangle Breakout** on the weekly chart supported by volumes with a bullish candle reaching to a high of 607.85 (OCT 26), which is higher than the previous few weeks high.

RSI, PVT & MACD indicators suggest Positive crossover.

Target of **810** is expected with lower support levels at **(581-563)-550-(538-522)** in case of intermediate fall.

A stop loss at **500** is to be followed for the trade.

All the calls/opinions are subject to Disclosures and Disclaimer <http://goo.gl/8bCMYQ>

Stock specific news

Coal Stocks Turn Critically Low

Ninety-six of India's 191 coal-fired power plants had critically low inventories as of 19 October, compared with 60 in mid-September, Reuters reported on 21 October. Plant inventories have fallen approximately 5% since October began. The shortage raises risks around electricity availability and fuel procurement costs, making coal supply, rail logistics and power generators important sector watchpoints. Reuters

Gujarat Asks Factories to Shift Power Use

Gujarat has asked factories to voluntarily move production away from evening peak hours as electricity demand strains supply. A state utility urged conservation between 5 p.m. and 11 p.m., while the government sought additional coal and electricity. Production scheduling and backup-power costs could affect energy-intensive manufacturers, particularly chemicals, textiles and engineering businesses. Reuters

Wall Street Gains on Earnings Support

US equities were higher during Wednesday's session as corporate earnings supported sentiment: the Dow gained approximately 0.15%, S&P 500 0.35% and Nasdaq Composite 0.86% at the reported snapshot. This offers a supportive global equity cue, particularly for technology sentiment. These are intraday readings, and the eventual US close remains relevant for India's opening direction. Reuters

UK Inflation Beats Expectations

Britain's September inflation accelerated to 3.5%, above expectations of 3.4% and August's 3.1%. Core inflation rose to 2.8%, while services inflation increased to 3.7%. The release reinforces concerns about persistent global price pressures and could constrain monetary easing, affecting global bond markets and the demand outlook for Indian exporters serving the UK. Reuters

Bank of Japan Signals Further Hikes

BOJ Deputy Governor Ryozi Himino said underlying inflation was approaching 2% and financial conditions remained accommodative, signalling scope for further interest-rate increases. He warned that delaying adjustment could intensify inflation risks. Further Japanese tightening could influence yen-funded carry trades and global portfolio positioning, creating an additional volatility channel for emerging-market equities. Reuters

French Bond Yield Reaches 5%

France's 10-year government bond yield reached 5%, its highest level since 2002. Rising borrowing costs in a major European economy add to the pressure on global fixed-income valuations and financial conditions. For India, the relevant transmission is through overseas funding costs, investor risk appetite and competition for international capital. Reuters

Australia's Rate-Hike Bets Increase

RBA Deputy Governor Andrew Hauser warned that the inflation outlook had deteriorated materially. Market pricing put the probability of a November increase at roughly 44%, up from 30% a week earlier, with December odds around 64%. The development strengthens the broader global tightening theme and is relevant to currency volatility and emerging-market capital allocation. Reuters/Business Recorder

Japan Exports Rise 16.7%

Japan's September exports increased 16.7% year-on-year, supported by semiconductor and AI-related demand, although growth missed the 20.1% forecast. Shipments to the US rose 22.9% and those to China increased 8.6%. The data indicates continued strength in technology investment, providing a useful demand signal for Indian electronics and engineering supply chains. Reuters

Yuan Touches Highest Since 2022

China's yuan strengthened to approximately 6.6765 per dollar, its strongest level since June 2022, supported by dollar weakness and resilient export-related flows. The currency had appreciated around 4.7% during the year. A stronger yuan can influence Asian currency sentiment and alter relative pricing for Indian manufacturers competing with Chinese suppliers. Reuters/Business Recorder

APEC Ministers Back Policy Coordination

APEC finance ministers agreed to strengthen economic policy coordination and financial resilience, with attention to household support and financing digital infrastructure. The agreement provides a broader regional policy signal rather than an immediate market catalyst. India is not an APEC member, so the relevance is indirect through trading partners, technology investment and regional demand. Reuters

Copper Eases as Inventories Rise

Three-month LME copper fell approximately 0.4% to \$14,364 a tonne at the reported Wednesday snapshot. Exchange inventories increased by 11,475 tonnes, helping ease immediate supply concerns. Softer copper prices could provide incremental input-cost relief for Indian cable, electrical-equipment and consumer-durable manufacturers, although contract pricing and inventory cycles determine the timing. Reuters/Mining.com.au

Nickel Rallies on Production-Cut Prospects

Nickel rose approximately 3.3% to \$16,185 a tonne during Wednesday trading, supported by the prospect of coordinated production cuts involving Chinese operators in Indonesia. The development points to renewed supply discipline rather than a confirmed demand recovery. Higher nickel prices could increase raw-material pressure on Indian stainless-steel producers and parts of the battery supply chain. Reuters/Mining.com.au

Canadian Copper Mine Faces Strike Risk

Teck received a strike notice for its Highland Valley Copper operation, with industrial action potentially beginning on 24 October. Operations were continuing at the time of the report. Any eventual disruption would introduce another copper-supply risk, relevant to Indian metal producers and copper-consuming industries; the notice itself does not establish that production has stopped. Reuters

Gold Faces Interest-Rate Pressure

A Reuters report published on 21 October showed spot gold down 0.3% at \$4,125.90 an ounce in the preceding Tuesday session, while December futures settled 0.4% lower. Interest-rate expectations continued to weigh on the metal. Indian jewellery demand and inventory valuations remain sensitive to bullion movements, alongside the exchange rate. Reuters/InvestmentGuru

Engineering Exports Show Resilience

India's engineering exports to the US increased 15.5% to \$9.97 billion during April–August 2026, with August growth reaching approximately 31%, according to a fresh report. Established supply relationships helped sustain shipments despite tariff pressure. The figures support demand visibility, although exporters absorbing part of the tariff burden may still face margin compression. Financial Express

India–New Zealand FTA Takes Effect

A report published on 21 October said the India–New Zealand free-trade agreement became effective on 20 October, providing duty-free access for Indian exports while protecting sensitive domestic sectors such as dairy. The implementation opens opportunities for exporters, although actual benefits will depend on orders, distribution access and compliance with the agreement's rules. DD India

Vietnam Adds Competition in EFTA Markets

Fresh reporting examined the implications of Vietnam's agreement with EFTA, signed on 18 October, for Indian exporters. Apparel, footwear, machinery and electronics are among the competitive areas to watch. The agreement was not yet effective, and its impact will depend on implementation and product-specific terms, alongside price, quality and delivery performance. Economic Times

PM-KUSUM 2.0 May Include 5 GW Agrivoltaics

The government is considering approximately 5 GW of agrivoltaic capacity over three to four years under PM-KUSUM 2.0, allowing farming and solar generation on the same land. The programme awaits finalisation of the component and approvals. Potential beneficiaries include solar equipment, installation and agricultural-energy suppliers, but the proposal should not be treated as an approved order pipeline. Moneycontrol

Green Ammonia Project Secures Financing

ADB and a Japan-backed financing facility are extending \$100 million to AM Green's planned 1.1-million-tonne-per-year green-ammonia project in Kakinada, Andhra Pradesh. The project involves converting an existing facility and phased commissioning. The financing supports India's emerging green-hydrogen ecosystem, with potential longer-term demand for renewable electricity, electrolyzers and associated infrastructure. News on

Mineral Policy Review Targets New Priorities

A nine-member committee is reviewing the National Mineral Policy, 2019, with priorities including critical minerals, recycling and deep-sea resources. Recommendations are expected within two months. The review could shape future investment and resource-security policy for mining and processing businesses, although no resulting policy changes have yet been approved. Times of India

Cement Price Gains Face Fuel-Cost Offset

Fresh sector reporting indicated improved cement realisations following price increases, with spot levels around 5% above the September-quarter average in the cited company commentary. However, petcoke prices of approximately \$170–180 a tonne and tighter domestic coal availability threaten the benefit. Cement margins will depend on whether pricing gains outpace fuel and logistics inflation. Financial Express

PM Reviews Economy Ahead of Budget

Prime Minister Narendra Modi reviewed the economic outlook with Finance Minister Nirmala Sitharaman and members of the Economic Advisory Council. Discussions covered external uncertainty, investment and improvements to the business environment ahead of Budget 2027. The meeting provides a policy-monitoring signal, but the report did not establish a new fiscal stimulus or approved incentive package. Moneycontrol

Delhi-NCR Activates GRAP Stage I

Authorities invoked Stage I of the Graded Response Action Plan after Delhi's air-quality index rose to 244, from 179 the previous day. The measures strengthen pollution-control and construction-dust compliance requirements. NCR developers, contractors and industrial operators face closer enforcement; this should not be interpreted as a blanket construction ban. Economic Times

Banks Retain Fintech Outsourcing Liability

Reporting published on 21 October highlighted RBI Deputy Governor Swaminathan J's warning that banks remain responsible for risks when services are outsourced to fintech partners. The remarks came from a 15 October speech, rather than a new regulation issued on 21 October. The message is relevant to partner oversight, digital-lending controls and compliance expenditure. The Tribune

Indonesia Balances Currency and Credit Support

Bank Indonesia held its benchmark rate steady, raised its overnight deposit facility rate by 25 basis points and eased reserve requirements to encourage lending. The measures came amid currency pressure and concerns about a possible MSCI market downgrade. The combination highlights competing policy pressures in Asian emerging markets and is relevant to regional investor sentiment. Wall Street Journal

ECB Sees Greater Energy-Shock Resilience

ECB analysis suggested that reduced oil dependence, fiscal support and AI-related investment were helping the euro area withstand the energy shock. Its oil dependence has roughly halved since the early 1990s. Resilience in European activity would help demand prospects for Indian engineering, pharmaceutical and technology exporters, although prolonged energy disruption remains a risk. Reuters

Dollar Trades Mixed Ahead of Fed

The dollar traded mixed as investors awaited the Federal Reserve's next decision, while the Australian dollar benefited from hawkish domestic policy signals. The absence of a uniform dollar trend keeps cross-currency movements important for Indian companies with overseas revenues and liabilities. The report represents an intraday currency assessment, rather than a settled overnight cue. Reuters

Europe's Antibiotic Supply Faces Price Pressure

Reuters reported that low-priced Chinese antibiotics were threatening the economics of Europe's last major integrated penicillin plant. Sandoz sought an anti-dumping investigation, highlighting the tension between medicine affordability and supply security. For Indian pharmaceutical and API manufacturers, the story signals persistent pricing competition and possible sourcing-policy changes; no new tariff was confirmed. Reuters

Putin Raises Possibility of Trump Meeting

During talks with US envoy Steve Witkoff, Vladimir Putin suggested that he and Donald Trump could meet in China. The discussions create a geopolitical development to monitor, but did not establish a peace agreement or sanctions change. Any subsequent progress could affect global risk appetite and the outlook for commodities, shipping and international payments. Reuters

DeepSeek Restrictions Deepen Technology Friction

A Reuters report published on 21 October covered China's objection to US restrictions on DeepSeek in federal civilian IT systems, including third-party products using its models. The objection followed earlier announcements during the week. The dispute highlights fragmentation in AI procurement, relevant to Indian IT providers managing model selection, client requirements and compliance across jurisdictions. Reuters/The News

Macro / Non-Stock News

Nifty Slips Despite Early Rally

Nifty 50 fell 0.34% to 22,811.35, while Sensex declined 0.19% to 73,709.69 on 21 October after both indices had gained over 1% intraday. IT was the standout sector, rising 2.88%, while Bank Nifty fell 0.92%, Auto 1.54% and Metal 1.71%. Broader markets weakened sharply, with Midcap 100 down 1.58% and Smallcap 100 down 2.37%. (Moneycontrol)

FII Buying Returns

FIIs were net buyers of ₹1,022 crore on 21 October, their first positive cash-market session after recent selling pressure, while DIIs bought ₹1,614 crore. The combined institutional inflow of roughly ₹2,637 crore provides a near-term cushion, although FII month-to-date positioning remains deeply negative. (clustermicro.com)

22,500 Holds Put Support

Nifty options show maximum Put OI at 22,500 with 84.99 lakh contracts, while Call OI is concentrated at 23,000, making these the key support and resistance levels. Pivot supports are 22,681, 22,570 and 22,390, while the index needs to sustain above 22,790 for a move towards 22,900-23,000. (Moneycontrol)

RBI Signals More Tightening

RBI MPC minutes released on 21 October showed growing concern that supply-side inflation could become broader, with Governor Sanjay Malhotra highlighting second-round effects and rising input costs. Two members backed the 25-bp hike to 5.50% but opposed the shift to calibrated tightening, warning that aggressive hikes could hurt investment and demand. (Moneycontrol)

RBI Rejects T-Bill Bids

RBI rejected all bids at its ₹23,000 crore T-bill auction, signalling resistance to the higher yields demanded by investors as banking liquidity tightens. Previous auction yields were 5.73% for 91-day, 6.29% for 182-day and 6.49% for 364-day bills. The action reinforces the RBI's focus on managing liquidity without accepting sharply higher short-term funding costs. (The Financial Express)

Bond Yield Hits Three-Year High

India's benchmark 10-year G-sec yield ended at 7.4427%, its highest level since March 2023, after touching 7.4397% intraday. Brent remaining above \$110 has intensified inflation concerns, while markets are pricing further RBI tightening over the next year. Higher yields remain a headwind for rate-sensitive equities and government borrowing costs. (Business Recorder)

Rupee Hits Four-Month High

The rupee strengthened 46 paise to ₹94.47/\$, its strongest level since June 25, extending its winning streak to eight sessions. Foreign inflows linked to the Jio Platforms IPO and RBI measures reducing dollar demand supported the currency despite elevated crude. A stronger INR provides some relief against imported inflation. (The Financial Express)

Crude Reclaims \$110

Brent crude rose around 1.5% to \$110.38/bbl, while WTI gained about 1.5% to \$99.27 as attacks on shipping and concerns around Saudi energy infrastructure revived supply-disruption fears. US crude inventories also declined by 4.9 million barrels according to API data. Elevated oil remains the principal external risk for India's inflation, CAD and fiscal position. (Morgan Downey's Commodity News)

India-US Trade Deal Nears Finish

US Secretary of State Marco Rubio said the India-US trade agreement is "incredibly close", with only technical details remaining and an agreement potentially coming within weeks. Separately, Indian government sources indicated Washington may offer India more favourable tariff treatment than peers such as Vietnam and Bangladesh. This could materially improve the outlook for India's labour-intensive exporters. (Moneycontrol)

Core Growth Hits 30-Month High

India's core-sector output expanded 7.9% YoY in September, up from revised 5.9% in August, the strongest growth in 30 months. Iron ore rose 18.4%, electricity 11.4%, coal 10.7%, refinery products 10.3%, cement 9.8% and steel 4.9%. The data provides a strong industrial-growth signal ahead of upcoming IIP and GDP indicators. (Moneycontrol)

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