

October 27, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	22,753.20	0.68 ↗
Sensex	73,606.75	0.66 ↗
Midcap	56,465.40	1.19 ↗
Smallcap	17,985.00	1.38 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200	NSE Advance / Decline
10	2062/1525

Key Data

Data	Current	Previous
Dow Jones	52404.08	52239.05
U.S. Dollar Index	102.03	101.65
Brent Crude (USD/BBL)	114.67	115.06
US 10Y Bond Yield (%)	4.99	4.97
India 10Y Bond Yield (%)	7.48	7.47

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	54366.70	0.15 ↗
NIFTYAUTO	24970.75	0.44 ↗
NIFTYENERG	35026.80	1.47 ↗
NIFTYFINSR	26242.55	0.18 ↗
NIFTYFMCG	42798.95	0.28 ↗
NIFTYIT	32273.05	0.87 ↗
NIFTYMEDIA	1561.00	0.15 ↘
NIFTYMETAL	11732.05	2.21 ↗
NIFTYPHARM	25779.15	1.78 ↗
NIFTYREALT	790.05	0.73 ↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
INFY	IT	1,166	1,344	15.3%

*CMP as on October 26 2026

Top News

- ✦ **Lupin's Goa facility received one Form-483 observation following a USFDA inspection conducted from October 19-23, 2026.** The company will respond within the stipulated timeframe and remains committed to cGMP compliance.
- ✦ **Bank of India and C-DAC signed an MoU to explore quantum-safe banking, AI, blockchain and cybersecurity solutions,** including joint research, pilot projects and proof-of-concept development to enhance banking security, resilience and decision-making.

Technical

Refer Page 03-04

- ✦ **Nifty staged a recovery on Monday after a weak start,** with benchmark indices rebounding from their intraday lows as buying emerged at lower levels.
- ✦ **The Nifty continues to face a tussle around the 22,400 level,** while the upcoming monthly expiry could provide important cues for the next directional move.
- ✦ **A decisive recovery above the 20-DEMA, currently around 22,850, could extend the rebound** towards the 23,100-23,300 zone.
- ✦ **Conversely, a breakdown below this level could expose the index to further weakness** towards the 21,700-22,200 zone.
- ✦ Given the fragile market structure and persistent macroeconomic uncertainties, **traders should remain selective, avoid aggressive leverage** and maintain disciplined risk management.
- ✦ **Stock of the day - BSE**

Fundamental

Top News

01

Lupin's Goa facility received one Form-483 observation following a USFDA inspection conducted from October 19-23, 2026. The company will respond within the stipulated timeframe and remains committed to cGMP compliance.

02

Bank of India and C-DAC signed an MoU to explore quantum-safe banking, AI, blockchain and cybersecurity solutions, including joint research, pilot projects and proof-of-concept development to enhance banking security, resilience and decision-making.

03

Gland Pharma's Dundigal facility received four procedural Form 483 observations following a USFDA inspection conducted from October 12-23, 2026. The company will submit corrective and preventive action plans within the stipulated period.

04

ITC Hotels' board approved the incorporation of a wholly owned subsidiary in Dubai, UAE, to operate hotels, restaurants and related businesses on October 26, 2026.

05

RailTel Corporation of India reported an 18.98% YoY increase in total income to ₹1,149.06 crore in Q2FY27, while net profit declined 9.87% YoY to ₹68.56 crore for the quarter.

Stock for Investment

Infosys Ltd

Stock Symbol	INFY
Sector	IT
*CMP (₹)	1,166
^Target Price (₹)	1,344
Upside	15.3%

*CMP as on October 26 2026

^Time horizon - upto 11 Months

- ✦ **Revenue Growth:** Q2FY27 revenue rose 10.7% YoY to ₹49,244 crore, while PAT grew 6.2% to ₹7,823 crore. CC growth stood at 1.5%.
- ✦ **Margins and Cash Flow:** Operating margin stood at 21.0%, with free cash flow of US\$928 million. FY27 margin guidance remained at 20-22%.
- ✦ **AI and Deal Wins:** AI-led revenue grew 29% QoQ to 10.5% of revenue. Large-deal TCV reached US\$5.2 billion, with 62% from net-new business.
- ✦ **Outlook and Valuation:** We maintain BUY with a revised target price of ₹1,344, estimating 11.3% PAT CAGR over FY26-28E.

Technical

Tussle around 22,400. Maintain caution.

NIFTY

22753.20 ↑ 153.20 (0.68%)

S1

22500

S2

22350

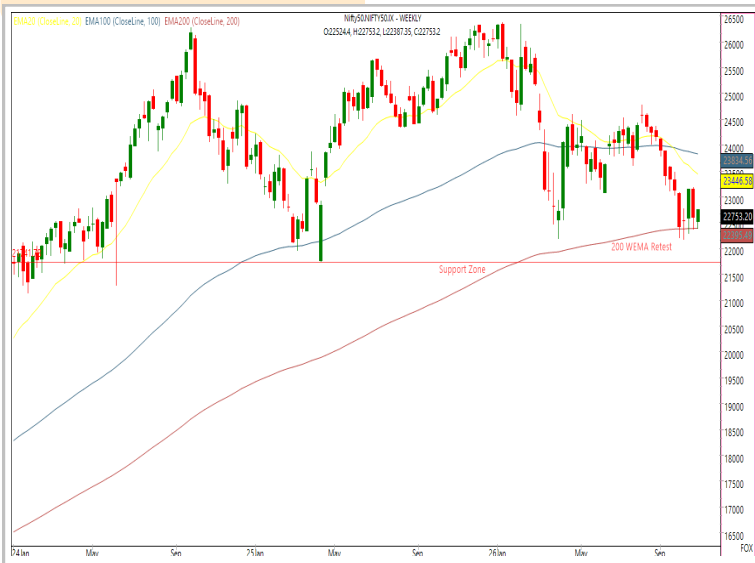
R1

22850

R2

23100

Technical Chart : **Weekly**



- ✦ **Nifty staged a recovery on Monday after a weak start**, with benchmark indices rebounding from their intraday lows as buying emerged at lower levels.
- ✦ **A decisive recovery above the 20-DEMA, currently around 22,850, could extend the rebound** towards the 23,100–23,300 zone.
- ✦ **Conversely, a breakdown below this level could expose the index to further weakness** towards the 21,700–22,200 zone.
- ✦ Given the fragile market structure and persistent macroeconomic uncertainties, **traders should remain selective, avoid aggressive leverage** and maintain disciplined risk management.

BANKNIFTY

54366.70 ↑ 79.35 (0.15%)

S1

53800

S2

53000

R1

54800

R2

55200

Technical Chart : **Daily**



- ✦ **The banking index ended marginally higher on Monday, snapping a four-session losing streak**, but continued trading below its 20-DEMA, indicating persistent bearish pressure.
- ✦ Despite initial selling, **the index staged an early recovery and sustained positive momentum**.
- ✦ **Sectoral participation remained mixed**, with Kotak Bank and Union Bank outperforming, while AU Bank and IDFC First Bank weakened.
- ✦ **Immediate resistance is positioned near 55,200**, while **crucial support remains around the 53,000 zone**.

Technical

Stock of the day

BSE

Recom.

BUY

CMP (₹)

3359

Range*

3350-3360

SL

3270

Target

3520

Technical Chart : Daily



- ✦ **BSE Limited is developing a constructive base after prolonged corrective pressure**, with higher-low formation signalling an emerging recovery.
- ✦ **The stock has reclaimed short-to-medium-term exponential moving averages**, supported by expanding volumes, indicating renewed buying interest.
- ✦ **Improving price structure and recovering momentum suggest strengthening bullish bias** as sustained trading above these averages could reinforce the recovery trajectory.
- ✦ **Traders may consider initiating long positions** within the recommended price range.

Momentum Stocks Midcap

Name	Price	Price %
MRPL	182.81	12.67↗
GRAPHITE	734.60	6.61↗
TTML	40.05	6.29↗
GSPL	268.35	7.13↘
Gael	140.50	8.67↘

Name	Price	Price %
DRREDDY	1313.30	6.82↗
ASHOKLEY	142.20	1.90↘
HAVELLS	1010.00	2.04↘
TATACONSUM	935.00	3.00↘
BANKINDIA	126.31	3.58↘

Range Breakout/ Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
DRREDDY	1313.30	6.82↗
SWIGGY	185.75	5.54↗
ADANIGREEN	1245.10	5.06↗
COFORGE	1992.90	4.86↗
JSWSTEEL	1243.00	4.85↗

Name	Price	Price %
AUBANK	867.00	7.06↘
SHRIRAMFIN	823.45	4.80↘
SUPREMEIND	3251.80	4.08↘
BANKINDIA	126.31	3.58↘
TATAPOWER	337.05	3.17↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
BSE	3370.00	4.31↗
IDEA	11.88	4.58↗
JUBLFOOD	422.95	4.69↗
KEI	3900.00	4.70↗
MANKIND	2312.00	4.49↗

Name	Price	Price %
ASHOKLEY	142.20	1.90↘
GODREJCP	836.00	2.38↘
HAVELLS	1010.00	2.04↘
TATACONSUM	935.00	3.00↘
UPL	496.45	2.40↘

Bearish Charts

Research Team

Name	Email ID
Ajit Mishra	ajit.mishra@religare.com
Abhijeet Banerjee	abhijeet.banerjee@religare.com
Gaurav Sharma	gauravsharma2@religare.com
Ashwani Harit	ashwani.harit@religare.com
Divya Parmar	divya.parmar@religare.com
Rajan Gupta	rajan.gupta1@religare.com
Vivek Chandra	vivek.chandra@religare.com
Himanshu Gupta	himanshu.gupta1@religare.com

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S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one percent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
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	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
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	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest if answer to F(a) above is Yes: Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

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