11-Nov-26

MOSt Market Roundup

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Market Update

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Nifty : 25,255.05 +210.40 (+0.84%) Sensex : 81,879.40 +772.75 (+0.95%)

- The equity markets witnessed a strong rally, with the Nifty closing at a nine-month high and the Bank Nifty surging close to its nearly record high. The Nifty gained 210 points (1%) to settle at 25,255, while the Bank Nifty advanced nearly 2% to close at 60,792. The rally was primarily led by PSU banks, capital market and automobile stocks, while IT stocks witnessed some profit booking. Market sentiment remained upbeat, supported by easing crude oil prices, encouraging quarterly earnings and strong buying interest from FIIs.
- Crude oil prices declined sharply by around 7% to approximately $92 per barrel, their lowest level in over two months, amid growing optimism over a potential peace agreement between the US and Iran, along with progress in Russia-Ukraine peace negotiations. Adding to the positive momentum, FIIs continued their aggressive buying in domestic equities, with net purchases exceeding ₹53,000 crore over the past seven trading sessions. Strong corporate earnings and attractive market valuations further supported investor confidence.
- On the global front, US markets ended 0.7% lower overnight, while Asian markets closed on a mixed note following hotter-than-expected US inflation data for October, which heightened concerns over the possibility of a Federal Reserve rate hike later this year.
- PSU banking stocks continued their upward momentum, supported by strong quarterly earnings, expectations of easing inflation and the sharp correction in crude oil prices from recent highs of around $118 to $92 per barrel. SBI, Bank of Baroda, PNB, Indian Bank, Union Bank and Bank of India gained up to 5%. Among individual stocks, Kalyan Jewellers surged 8% to close at ₹663 following the announcement of impressive Q2 results.

Technical Outlook:

- Nifty index opened with a sharp gap up and attempted to sustain above 25400 zones during the first half of the session. However it failed to hold at higher levels as profit booking emerged at elevated levels, dragging the index lower to 25200 marks but it eventually closed above 25250 amidst recovery in the last hour. It formed a hammer like candle on the daily frame indicating selling pressure at higher levels and support based buying at lower levels. Now it has to hold above 25250 zones for an up move towards 25400 then 25500 zones while supports have shifted higher to 25100 then 25000 zones.
- S&P BSE Sensex index opened with a strong gap up of more than 1100 points and witnessed initial buying interest towards 82500 marks. However profit booking emerged from the higher levels dragging the index towards 81400 zones by the end of the session. The index continues to trade above its major EMAs on the daily timeframe indicating that the broader trend remains positive. It formed a small bodied candle with a longer lower shadow on the daily frame. Now if it holds above 81800 zones upside could be seen towards 82200 then 82500 levels while on the downside support can be seen at 81500 then 81300 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.81% at 25235 levels. Positive setup seen in Kalyan, Force Motors, Bank of Baroda, Federal Bank, PNB, Indigo, IRFC, CDSL, Samvardhana Motherson and M&M while weakness seen in Mpahsis, Cochin Shipyard, Sagility and National Aluminium.
- On option front, maximum call OI is at 25500 then 25400 strike while maximum put OI is at 25000 then 24800 strike. Call writing is seen at 25400 then 25300 strike while put writing is seen at 25200 then 25300 strike. Option data suggests a broader trading range in between 24800 to 25700 zones while an immediate range between 25000 to 25500 levels.

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Today's News

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- **Monthly mutual fund** inflows through systematic investment plans (SIPs) fell to at Rs 32,160 crore in October, compared with Rs 32,490 crore in September and Rs 32,297 crore in August, according to data released by the Association of Mutual Funds in India (AMFI). Overall, mutual funds recorded net inflows of Rs 1.73 lakh crore in October, compared with net outflows of Rs 1.33 lakh crore in September. Equity mutual fund inflows declined to Rs 32,994 crore from Rs 38,307 crore in September.
- **BHEL –** Company has secured a major Power Grid Corporation of India Limited Order valued between ₹600 crore and ₹900 crore.
- **Moody's ups growth forecast for India to 7% from 6.5% –** Moody's Ratings on Wednesday upped India's growth forecast to 7 per cent for fiscal year 2026-27 from 6.5 per cent. However, it has cautioned that a possible policy interest rate hike could impact private investment.
- **TCS bags Rio Marathon tech deal –** The partnership positions TCS as a technology enabler for Latin America's largest street running event, which recently earned its first World Athletics Elite Label.
- **Bajaj Hindusthan Sugar –**Net loss at Rs 121 crore versus loss of Rs 105 crore. Revenue down 16.3% to Rs 968 crore versus Rs 1,157 crore. Ebitda loss at Rs 43 crore versus loss of Rs 54.3 crore.
- **Rentomojo (Q2, Consolidated YoY –** Net profit down 62.6% to Rs 18.2 crore versus Rs 48.6 crore. Revenue up 52.8% to Rs 142 crore versus Rs 93 crore. Ebitda up 51.9% to Rs 57.2 crore versus Rs 37.6 crore.
- Margin at 40.2% versus 40.4%.

Global Market Update

- **Asian Market –** Asian market closed mixed as investors weigh easing oil prices against ongoing U.S. inflation concerns and regional tech pressure. Japan Nikkei Index advance 1.2% led by chip stocks while Hongkong Index declined 0.9%.
- **European Market –** Stock prices in London opened higher on Wednesday, with the FTSE 100 supported by gains for ICG and Spirax Group, as investors digested a slowdown in German inflation and a major investment announcement in the UK's renewable energy sector.
- **US Data –** Initial Jobless Claims
- **Commodity –** Oil prices rose Wednesday, with Brent crude recovering above $92 a barrel after a sharp selloff, as renewed strikes in the region tempered expectations of a diplomatic resolution to the U.S.-Iran conflict. Front-month Brent crude, the global oil benchmark, rose 1.2% to $92.55 a barrel

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,255	25,095	24,929	25,092	25,258	25,421	25,587	25,424
ADANIENT	2,715	2,696	2,649	2,682	2,729	2,762	2,809	2,777
ADANIPORTS	1,907	1,897	1,845	1,876	1,928	1,958	2,010	1,979
APOLLOHOSP	8,604	8,477	8,435	8,519	8,562	8,646	8,689	8,604
ASIANPAINT	2,550	2,535	2,514	2,532	2,553	2,572	2,593	2,575
AXISBANK	1,336	1,322	1,301	1,319	1,340	1,357	1,378	1,360
BAJAJ-AUTO	11,040	10,939	10,852	10,946	11,033	11,127	11,214	11,120
BAJAJFINSV	1,845	1,836	1,813	1,829	1,852	1,869	1,892	1,876
BAJFINANCE	1,079	1,065	1,053	1,066	1,078	1,091	1,103	1,090
BEL	399	395	392	395	399	402	406	402
BHARTIARTL	2,109	2,079	2,064	2,087	2,102	2,124	2,139	2,116
BSE	3,906	3,824	3,780	3,843	3,886	3,949	3,992	3,929
CIPLA	1,420	1,406	1,401	1,411	1,415	1,425	1,430	1,420
COALINDIA	406	402	399	403	406	409	412	408
DRREDDY	1,377	1,372	1,356	1,367	1,383	1,393	1,409	1,399
EICHERMOT	7,592	7,510	7,319	7,456	7,646	7,783	7,973	7,837
ETERNAL	361	359	351	356	364	369	377	372
GRASIM	3,157	3,131	3,068	3,112	3,176	3,220	3,283	3,239
HCLTECH	1,395	1,389	1,363	1,379	1,405	1,421	1,447	1,431
HDFCBANK	807	801	791	799	808	816	826	818
HDFCLIFE	574	569	564	569	574	579	585	580
HINDALCO	962	946	939	950	958	970	977	965
HINDUNILVR	2,022	2,001	1,991	2,007	2,017	2,033	2,043	2,027
ICICIBANK	1,572	1,563	1,531	1,551	1,584	1,604	1,636	1,616
INDIGO	5,665	5,520	5,440	5,552	5,633	5,745	5,826	5,713

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,155	1,144	1,130	1,142	1,157	1,169	1,183	1,171
ITC	285	281	278	282	284	287	289	286
JIOFIN	231	229	226	228	231	233	236	234
JSWSTEEL	1,353	1,344	1,333	1,343	1,354	1,364	1,375	1,365
KOTAKBANK	488	481	477	482	487	492	496	491
LT	4,212	4,187	4,148	4,180	4,219	4,252	4,291	4,259
M&M	3,465	3,340	3,298	3,382	3,423	3,507	3,548	3,465
MARUTI	13,185	12,992	12,914	13,050	13,127	13,263	13,340	13,205
MAXHEALTH	928	915	911	919	924	933	937	928
NESTLEIND	1,288	1,276	1,257	1,273	1,291	1,307	1,325	1,310
NTPC	327	326	321	324	329	332	337	334
ONGC	235	234	233	234	235	236	237	236
POWERGRID	264	261	259	261	264	266	269	267
RELIANCE	1,335	1,327	1,315	1,325	1,337	1,348	1,360	1,349
SBILIFE	1,767	1,748	1,720	1,743	1,772	1,795	1,824	1,800
SBIN	1,061	1,053	1,039	1,050	1,064	1,075	1,089	1,078
SHRIRAMFIN	969	962	950	959	972	981	994	984
SUNPHARMA	1,902	1,890	1,861	1,882	1,910	1,931	1,959	1,939
TATACONSUM	1,093	1,082	1,074	1,084	1,092	1,101	1,109	1,100
TATASTEEL	189	186	184	187	188	191	192	190
TCS	2,472	2,442	2,409	2,441	2,473	2,505	2,537	2,506
TECHM	1,789	1,773	1,748	1,768	1,794	1,814	1,840	1,820
TITAN	4,970	4,952	4,888	4,929	4,993	5,034	5,098	5,057
TMPV	299	296	294	297	299	301	304	301
TRENT	3,223	3,135	3,096	3,159	3,199	3,262	3,302	3,238
ULTRACEMCO	12,362	12,217	12,103	12,233	12,346	12,476	12,589	12,460

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