2 mins Nifty Wrap

Market News

05-November-2026

Market News:

- STL Networks emerged as the L1 bidder for a ₹555 crore order from Power Grid Corporation of India.
- Great Eastern Shipping Takes Delivery Of Kamsarmax Vessel Jag Amit
- M&M's Q2 PAT rose 12.9% YoY to ₹5,102 Cr, with revenue up 27.1%, while margins declined to 11.6%.



Technical Summary:

The index opened on a strong positive note, supported by favourable global cues, and witnessed a minor profit-booking phase during the first hour of trade. Thereafter, it gained significant momentum and staged a strong rally, maintaining a consistent higher-high and higher-low formation on intraday charts, indicating sustained buying interest. On the daily chart, the index formed a strong bullish candlestick pattern, further reinforcing the improving positive market structure. Among sectors, AUTO and FINANCIAL SERVICES outperformed, while the MEDIA index emerged as the major underperformer. Going forward, 24,800 remains the immediate resistance, while 23,900 is expected to act as a crucial support. As long as the index sustains above 23,900, the short-term outlook remains positive, with intermediate dips offering potential buying opportunities. A strict stop-loss of 23,900 is recommended.

Levels to watch:

The Nifty has its crucial resistance 24800 (Pivot Level) and 25000 (Key Resistance). While support on the downside is placed at 24200 (Pivot Level) and 23900 (Key Support).

What should short term traders expect?

The Index can be Long till it sustains above 23900 for the potential target of 24800 the stop loss of 24200 Level.

Technical Data Points

NIFTY SPOT: 24536.60 (+2.40%)

TRADING ZONE:

Resistance: 24800 (Pivot Level) and 25000 (Key Resistance)

Support: 24200 (Pivot Level) and 23900 (Key Support).

STRATEGY: BULLISH till above 23900 (Key Support)

BANK NIFTY SPOT: 57773.65 (+3.33%)

TRADING ZONE:

Resistance: 58300 (Pivot Level) and 58800 (Key Resistance)

Support: 57000 (Pivot Level) and 56500 (Key Support).

STRATEGY: BULLISH till above 56500 (Key Support)

Invest Now

Top Gainers (Nifty 50)

BAJFINANCE	1,070 (7.65%)
SHRIRAMFIN	964 (6.08%)
M&M	3,127.50 (5.59%)
MARUTI	12,652 (5.48%)
TMPV	293.70 (5.46%)

Top Losers (Nifty 50)

APOLLOHOSP	8,371 (-2.66%)
ONGC	230 (-2.13%)
NTPC	316.70 (-1.63%)
COALINDIA	394.30 (-1.34%)
ADANIPORTS	1,884.60 (-1.33%)

1 Day Change

Gold	145054 (1.27%) 16:08
Silver	189372 (0.86%) 16:08
USD-INR	94:47 (-0.16%) 16:09
Dow Jones	53745 (0.45%)
Nasdaq	28429 (-0.48%)

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