MOSt Market Roundup

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Market Update

25-Nov-26

Nifty : 25,819.25 +469.60 (+1.85%) **Sensex : 83,938.28 +1502.29 (+1.82%)**

- Equity benchmark indices staged a strong recovery, with the Sensex surging over 1,500 points and the Nifty climbing above the 25,800 mark, driven by robust buying interest in blue-chip stocks. Sustained foreign fund inflows, a decline in crude oil prices to a three-month low below $90 per barrel, strong buying in heavyweight banking stocks and resilient corporate earnings supported market sentiment, despite continued volatility in global markets amid concerns surrounding AI-linked stocks. Nifty advanced 470 points or 1.85% to close at 25,819, while the Sensex surged 1,508 points or 1.8% to settle at 83,938, recovering almost all of the previous session's losses.
- Bank Nifty also gained 1.8%, led by strong buying in private banking majors, including HDFC Bank, Axis Bank, ICICI Bank and Kotak Mahindra Bank. Today's gained primarily driven by large-cap stocks across sectors, with HUL, ITC, Bajaj Finance, Reliance Industries and TCS emerging among the key contributors. However, the Nifty 500 advance-decline ratio was 1:1, indicating that broader market participation was still limited despite the sharp rally in the benchmark indices.
- FMCG stocks witnessed significant buying interest as easing input cost pressures and a stable demand outlook improved investor sentiment. The Nifty FMCG index surged 3%, with Dabur India rallying 8% and Hindustan Unilever gaining over 5%. Tata Consumer Products, Godrej Consumer Products, ITC, Britannia and Colgate also advanced up to 5%.
- Insurance stocks attracted fresh buying interest following the IRDAI's proposed cap on insurance agent commissions, which raised concerns about its potential impact on agent incentives, rural distribution networks and policy persistency. PB Fintech, HDFC Life, SBI Life and ICICI Prudential Life Insurance gained up to 3%.
- In global markets, Asian equities traded lower, while US markets ended mixed overnight. Investor sentiment remained cautious amid growing concerns over valuations and investments in artificial intelligence-related companies, while defensive stocks witnessed renewed buying interest.

Technical Outlook:

- Nifty opened with a strong gap up of nearly 300 points and continued to witness strong buying momentum until midday. The index surged from the day's low near 25650 towards the 25950 zones. However, profit booking emerged at higher levels trimming some of the intraday gains. The index then remained range bound towards the end of the session with intraday dips getting bought into and finally closed with gains of nearly 470 points. It formed a bullish candle with a long upper shadow on the daily chart and continues to trade above the 25500 zones indicating that bulls remain firmly in control. Now it has to hold above 25800 zones for an up move towards 26000 then 26100 zones while supports have shifted higher to 25700 then 25600 zones.
- S&P BSE Sensex index opened with a strong gap up of 1000 points and witnessed sustained buying momentum from the initial tick lifting the index towards the 84500 zones. However, some profit booking emerged at higher levels during the second half but the overall bullish momentum remained intact. The index eventually closed with gains of nearly 1500 points. It formed a bullish candle with a slight upper shadow on the daily chart and continues to trade above its recent breakout zone of 83000 indicating that bulls remain firmly in control. Now it has to hold above 83700 zones for an upward move towards 84500 then 84700 levels while supports are shifting higher at 83500 then 83300 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 1.69% at 25935 levels. Positive setup seen in Tata Consumer, Divis Lab, Indigo, Laurus labs, Hero Motocorp, ICICI Bank, Trent, HAL, Eternal, Grasim, Bajaj Finance, Axis Bank, Auro Pharma and Bluestar while weakness seen in APL Apollo, Kaynes, KEI Industries, OFSS, JSW Energy, National Aluminium, Tata Steel, NBCC and Inox Wind.
- On option front, maximum call OI is at 26000 then 26200 strike while maximum put OI is at 25500 then 25700 strike. Call writing is seen at 26200 then 25900 strike while put writing is seen at 25500 then 25700 strike. Option data suggests a broader trading range in between 25300 to 26300 zones while an immediate range between 25600 to 26000 levels.

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Today's News

- **Shadowfax Technologies –** Company will acquire WeFast for Rs23.3cr to enter the on-demand intra-city logistics sector. Deal allows Shadowfax to cater to small and medium-sized businesses and customer-to-customer deliveries.
- **Larsen & Toubro –** Company won an order to develop a 300MW/900MWh Battery Energy Storage System at Khavda in Gujarat between Rs1000cr – Rs2500cr.
- **Cipla Ltd. –** Company has received U.S. FDA approval of Fluticasone HFA MDI, the first generic equivalent of Flovent HFA, in 110 mcg and 220 mcg strengths for the treatment of asthma,
- IRDAI's proposed cap on insurance agent commissions may discourage agents, hurt rural outreach and weaken policy retention. Insurance Regulatory and Development Authority of India (IRDAI) constituted a six-member expert committee to examine feedback received on its proposed reforms to insurance distribution and commission structures.
- **Alembic Pharma –** Company has received USFDA final approval for its supplemental Abbreviated New Drug Application (sANDA) for Bosutinib Tablets. Estimated at US$ 246 million for the 12 months ended September 2026 (per IQVIA).

Global Market Update

- **Asian Market –** Asian market declined with tech leading losses as sentiment around artificial intelligence-related companies deteriorated while defensive stocks were scooped up. Japan, Hong Kong. Taiwan, South Korea's Kospi and China Index declined up to 4%.
- **European Market –** European stocks rose for the first time in six days as investors tentatively dipped back into technology shares after a bruising ru European stocks rose on Wednesday, bucking declines in global peers, as a defensive-heavy index attracted investors at a time of lingering worries around the artificial intelligence trade. France, UK and France Index gained up to 0.5%.
- **US Data –** Personal Spending and Initial Jobless Claims.
- **Commodity –** Oil prices fell sharply by 2% to 3-month low at below $90/bbl as traders weighed expectations of a global supply surplus ahead of an OPEC+ meeting this weekend, amid renewed tensions in the Middle.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,819	25,619	25,464	25,642	25,797	25,974	26,129	25,952
ADANIENT	2,669	2,649	2,599	2,634	2,684	2,718	2,768	2,733
ADANIPORTS	1,926	1,914	1,898	1,912	1,928	1,943	1,959	1,945
APOLLOHOSP	9,300	9,186	9,112	9,206	9,280	9,374	9,448	9,354
ASIANPAINT	2,621	2,577	2,554	2,588	2,611	2,644	2,667	2,634
AXISBANK	1,418	1,406	1,384	1,401	1,424	1,441	1,464	1,446
BAJAJ-AUTO	10,868	10,580	10,484	10,676	10,772	10,964	11,060	10,868
BAJAJFINSV	1,925	1,879	1,820	1,873	1,931	1,984	2,042	1,990
BAJFINANCE	1,131	1,112	1,095	1,113	1,131	1,149	1,166	1,148
BEL	404	396	392	398	402	408	411	405
BHARTIARTL	2,118	2,107	2,070	2,094	2,131	2,155	2,192	2,168
BSE	3,775	3,754	3,705	3,740	3,789	3,824	3,872	3,838
CIPLA	1,433	1,405	1,386	1,410	1,428	1,452	1,471	1,447
COALINDIA	385	381	379	382	384	387	389	386
DRREDDY	1,398	1,375	1,360	1,379	1,394	1,413	1,427	1,408
EICHERMOT	8,336	8,164	8,090	8,213	8,287	8,410	8,483	8,360
ETERNAL	372	364	358	365	371	377	383	377
GRASIM	3,162	3,088	3,058	3,110	3,140	3,192	3,221	3,169
HCLTECH	1,380	1,364	1,347	1,364	1,380	1,396	1,412	1,396
HDFCBANK	846	832	824	835	843	854	862	851
HDFCLIFE	601	582	571	586	598	613	624	609
HINDALCO	890	879	869	879	890	901	911	901
HINDUNILVR	2,142	2,027	1,989	2,065	2,104	2,180	2,218	2,142
ICICIBANK	1,640	1,617	1,603	1,621	1,636	1,654	1,669	1,650
INDIGO	5,720	5,600	5,530	5,625	5,695	5,790	5,860	5,765

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,130	1,122	1,105	1,118	1,135	1,147	1,164	1,152
ITC	309	301	295	302	308	315	320	313
JIOFIN	223	221	219	221	223	225	228	226
JSWSTEEL	1,303	1,284	1,266	1,284	1,302	1,320	1,337	1,319
KOTAKBANK	509	505	500	504	509	514	519	514
LT	4,156	4,127	4,096	4,126	4,157	4,188	4,219	4,189
M&M	3,510	3,445	3,412	3,461	3,493	3,542	3,575	3,526
MARUTI	14,200	14,029	13,941	14,071	14,158	14,288	14,375	14,246
MAXHEALTH	1,076	1,069	1,050	1,063	1,082	1,094	1,113	1,100
NESTLEIND	1,359	1,307	1,290	1,324	1,341	1,376	1,393	1,359
NTPC	318	314	310	314	318	322	326	322
ONGC	222	220	217	219	222	225	227	225
POWERGRID	267	259	255	261	265	270	274	268
RELIANCE	1,374	1,357	1,338	1,356	1,375	1,393	1,412	1,394
SBILIFE	1,824	1,809	1,778	1,801	1,832	1,854	1,885	1,862
SBIN	1,138	1,132	1,120	1,129	1,141	1,151	1,163	1,154
SHRIRAMFIN	990	984	959	974	1,000	1,015	1,040	1,025
SUNPHARMA	1,901	1,852	1,836	1,868	1,885	1,917	1,934	1,901
TATACONSUM	1,186	1,153	1,143	1,164	1,175	1,197	1,207	1,186
TATASTEEL	159	157	152	156	160	164	169	165
TCS	2,517	2,487	2,466	2,492	2,513	2,539	2,560	2,534
TECHM	1,801	1,784	1,768	1,784	1,801	1,818	1,834	1,817
TITAN	4,687	4,611	4,569	4,628	4,670	4,729	4,771	4,713
TMPV	262	257	254	258	260	264	267	263
TRENT	3,320	3,221	3,168	3,244	3,297	3,373	3,426	3,350
ULTRACEMCO	12,800	12,651	12,561	12,681	12,770	12,890	12,979	12,860

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