

31st October 2025

Forecast

NIFTY / SENSEX

Nifty witnessed some profit booking to shed some of the gains and once again is gripped between the range of 26100 and 25800 zone with consolidation happening since the last 4-5 sessions with overall bias still maintained with a cautiously positive approach. The index would need a decisive breach above the 26100 zone to establish conviction and thereafter, can expect for the near-term targets of 26300 and 26700 levels in the coming days, having the important support positioned near the 25400 zone which needs to be sustained. **Sensex** once again witnessed resistance near 85000 zone and slipped down with profit booking seen with the index gripped tightly between a narrow range of 84000 and 85000 levels with consolidation happening. The index would need a decisive breach above the 85000 zone to trigger for a fresh breakout and thereafter expect for further upward movement in the coming days. As mentioned earlier, the index would have the important near-term support at 84000 level. The support for the day is seen at 25700 levels, while the resistance is seen at 26100 levels.

BANKNIFTY / BANKEX

BankNifty once again witnessing resistance near the 58500-zone slipped down with profit booking seen and is gripped in a tight rangebound zone of 58500 and 57500 levels since the past few sessions with bias maintained overall positive and would need a decisive breach on either side to confirm a specific directional movement in the coming days. With the crucial near-term support positioned near the 57500 zone, we can expect for the next target of 60000 level in the coming days once a breakout above 58500 zone is confirmed. **Bankex** witnessed profit booking once again to slip down and has been moving sideways since the past 4-5 sessions having resistance near the 66000 zone with near term support maintained near the 64800 level which needs to be sustained to maintain the overall bias intact. A decisive breach above 66000 is much needed to expect for next higher targets of 67200 and 68700 levels in the coming days to carry on with the positive move further ahead. BankNifty would have the daily range of 57600-58600 levels.

Nifty / BankNifty / Sensex / Bankex - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	25877.85	-1	26167	25732	25805	25918	25992	26105
Bank Nifty	58031.10	-1	58720	57789	57910	58121	58242	58453
Sensex	84404.46	-1	85437	83947	84176	84541	84770	85136
Bankex	65298.12	-5	66255	64972	65135	65418	65581	65864

Research Update | Open Calls

Open Technical Calls

Momentum Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
30-Oct-2025	BUY	UJJIVAN	53	58	50	52.77	-0.43%	53.45	0.85%
30-Oct-2025	BUY	MMTC	69	73	68	69.62	0.46%	70.35	1.52%
30-Oct-2025	BUY	ASHOK LEYLAND	140	145	138	140.77	0.55%	141.30	0.93%

BTST Call

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
-	-	-	-	-	-	-	-	-	-

Technical Picks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
10-Sep-2025	BUY	CG POWER	760	860	715	734.70	-3.33%	797.55	4.94%
11-Sep-2025	BUY	BEL	388	447	365	409.90	5.64%	425.00	9.54%
15-Oct-2025	BUY	PARADEEP PHOSPHATE	176	207	163	171.66	-2.47%	181.80	3.30%
15-Oct-2025	BUY	ADANI GREEN	1045	1300	965	1140.10	9.10%	1151.80	10.22%
30-Oct-2025	BUY	ENGINEERS INDIA	205	242	192	205.02	0.01%	207.20	1.07%

* DIWALI PICKS

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
9-Oct-2025	BUY	ANANT RAJ LTD	695	940	645	643.25	-7.45%	713.25	2.63%
9-Oct-2025	BUY	HBL ENGINEERING LTD	872	1100	780	1002.75	14.99%	1033.65	18.54%
9-Oct-2025	BUY	HIND COPPER	355	405	300	348.30	-1.89%	365.50	2.96%
9-Oct-2025	BUY	HI-TECH PIPES	120	150	106	114.44	-4.63%	123.80	3.17%
9-Oct-2025	BUY	SWIGGY LTD	425	530	370	417.95	-1.66%	459.95	8.22%
9-Oct-2025	BUY	TVS MOTOR	3460	4100	3100	3491.70	0.92%	3720.00	7.51%
9-Oct-2025	BUY	VA TECH WABAG	1432	1770	1270	1416.20	-1.10%	1444.40	0.87%
9-Oct-2025	BUY	V-MART RETAIL	838	1030	730	837.45	-0.07%	888.00	5.97%

Thematic Report - Defence

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
31-Jul-2025	BUY	HAL	4535	5800	4000	4650.20	2.54%	4978.00	9.77%
31-Jul-2025	BUY	MAZAGON DOCK	2766	3800	2400	2743.60	-0.81%	3061.40	10.68%
31-Jul-2025	BUY	GRSE	2570	3300	2200	2552.60	-0.68%	2829.80	10.11%
31-Jul-2025	BUY	BHARAT DYNAMICS	1615	2100	1450	1515.10	-6.19%	1654.00	2.41%
31-Jul-2025	BUY	COCHIN SHIPYARD	1770	2300	1600	1782.50	0.71%	1979.90	11.86%

Closed Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	Closed Rate	% Return	Remark Status	Type
2-Sep-2025	BUY	LTIMINDTREE	5230	6200	4800	5660.00	8.22%	Book Profit	Technical Pick
23-Oct-2025	BUY	BHEL	237	277	220	260.50	9.92%	Book Profit	Technical Pick
26-Sep-2025	BUY	LARSEN & TOUBRO	3700	4300	3500	3980.00	7.57%	Book Profit	Technical Pick
29-Oct-2025	BUY	GREAVES COTTON	231	240	225	235.65	2.01%	Book Profit	Momentum Call
29-Oct-2025	BUY	RHI MAGNESITA	467	490	458	472.45	1.17%	Book Profit	Momentum Call