

28th October 2025

Forecast

NIFTY / SENSEX

Nifty once again recovered significantly to scale the 26000 zone after witnessing two weak sessions to take a breather, and with bias turning positive, it has improved the sentiment to anticipate a further rise in the coming days. As mentioned earlier, the index maintaining a strong uptrend has the next initial target of the 26500 level, and thereafter, with sustained strength, we can expect a higher target of the 27300 level, with the 25400 zone positioned as the important support from the current level. **Sensex** has regained strength after witnessing two sessions of profit booking and has closed near the 84700 level once again, expecting further rise in the coming sessions. With the undertone maintained positive along with the broader markets indicating active participation, the index is maintained positive, and as mentioned earlier, once the level of 85300 is breached decisively, we can anticipate higher targets of the 89500 (1.28% retracement) and 93793 (1.61% retracement) levels in the coming days. The important and crucial support zone would be positioned near the 83000 level as mentioned earlier, which needs to be sustained. The support for the day is seen at 25800 levels, while the resistance is seen at 26200 levels.

BANKNIFTY / BANKEX

Bank Nifty, after a short dip witnessed, has once again regained strength to close above the 58000 zone, with the frontline banking stocks like HDFC Bank, SBI, and Axis Bank picking up to pull the index, and we can expect a further upward move, having the next target of the 60000 level in the coming days. The near-term support near the 57300 zone would be crucial, which needs to be sustained, and with the overall undertone maintained strong, as we have said earlier, we expect the positive momentum to carry on for further gains with the trend getting better. **Bankex** formed an inside bar pattern on the daily chart with a close above the 65500 zone after opening on a positive note in the morning sessions with hopes of positive developments awaited in the coming sessions. The index has managed to sustain above the important 10DMA at the 64830 zone, which is the near-term support as of now, and on the upside, it would need a decisive breach above the 65800 zone to establish conviction and stability for further rise, as mentioned earlier. BankNifty would have the daily range of 57800-58800 levels.

Nifty / BankNifty / Sensex / Bankex - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	25966.05	8	25942	25754	25860	25933	26039	26112
Bank Nifty	58114.25	-2	58370	57443	57779	57988	58324	58533
Sensex	84778.84	8	84705	84030	84405	84668	85043	85306
Bankex	65512.60	-2	65892	64721	65117	65359	65754	65996

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Research Update | Open Calls

Open Technical Calls

Momentum Calls

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

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
2-Sep-2025	BUY	LTIMINDTREE	5230	6200	4800	5640.00	7.84%	5752.00	9.98%
10-Sep-2025	BUY	CG POWER	760	860	715	728.35	-4.16%	797.55	4.94%
11-Sep-2025	BUY	BEL	388	447	365	415.15	7.00%	425.00	9.54%
26-Sep-2025	BUY	LARSEN & TOUBRO	3700	4300	3500	3923.80	6.05%	3966.20	7.19%
15-Oct-2025	BUY	PARADEEP PHOSPHATE	176	207	163	170.06	-3.38%	181.80	3.30%
15-Oct-2025	BUY	ADANI GREEN	1045	1300	965	1017.10	-2.67%	1067.00	2.11%
23-Oct-2025	BUY	BHEL	237	277	220	235.00	-0.84%	238.64	0.69%

* 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	630.75	-9.24%	713.25	2.63%
9-Oct-2025	BUY	HBL ENGINEERING LTD	872	1100	780	992.45	13.81%	997.50	14.39%
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	113.39	-5.51%	123.80	3.17%
9-Oct-2025	BUY	SWIGGY LTD	425	530	370	425.65	0.15%	459.95	8.22%
9-Oct-2025	BUY	TVS MOTOR	3460	4100	3100	3639.90	5.20%	3720.00	7.51%
9-Oct-2025	BUY	VA TECH WABAG	1432	1770	1270	1401.60	-2.12%	1444.40	0.87%
9-Oct-2025	BUY	V-MART RETAIL	838	1030	730	840.65	0.32%	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	4756.80	4.89%	4978.00	9.77%
31-Jul-2025	BUY	MAZAGON DOCK	2766	3800	2400	2810.40	1.61%	3061.40	10.68%
31-Jul-2025	BUY	GRSE	2570	3300	2200	2573.90	0.15%	2829.80	10.11%
31-Jul-2025	BUY	BHARAT DYNAMICS	1615	2100	1450	1537.80	-4.78%	1654.00	2.41%
31-Jul-2025	BUY	COCHIN SHIPYARD	1770	2300	1600	1820.20	2.84%	1979.90	11.86%

Closed Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	Closed Rate	% Return	Remark Status	Type
24-Oct-2025	BUY	PPL PHARMA	205	215	200	203.14	-0.91%	Time Out	Momentum Call
24-Oct-2025	BUY	BPCL	332	345	325	336.00	1.20%	Book Profit	Momentum Call
27-Oct-2025	BUY	UNION BANK	144	152	141	146.00	1.60%	Book Profit	Momentum Call