November 27, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	25,884.50	0.25↗
Sensex	84,328.59	0.46↗
Midcap	61,781.85	0.32↗
Smallcap	19,372.15	0.74↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
39	19971607

Key Data

Data	Current	Previous
Dow Jones	50500.98	50430.05
U.S. Dollar Index	103.81	103.74
Brent Crude (USD/ BBL)	96.32	94.84
US 10Y Bond Yield (%)	4.90	4.86
India 10Y Bond Yield (%)	7.24	7.18

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	63535.3	0.26↘
NIFTYAUTO	28623.45	0.69↘
NIFTYENERG	36875.5	0.56↗
NIFTYFINSR	30649.45	0.10↘
NIFTYFMCG	49674.15	0.94↘
NIFTYIT	33386.95	3.66↗
NIFTYMEDIA	1661.85	0.58↘
NIFTYMETAL	11715.8	1.19↗
NIFTYPHARM	29085.8	0.43↗
NIFTYREALT	972.8	3.27↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
HCLTECH	**IT**	**1,469**	**1,680**	**14.4%**

*CMP as on November 26 2026

Top News

- **Hindustan Zinc, in collaboration with IIT Madras, unveiled an electric three-wheeler prototype featuring a 1 kWh zinc-air battery range extender**, supporting indigenous battery technology development and diversification into value-added zinc applications for electric mobility.
- **Greaves Electric Mobility's Ampere partnered with CSC Grameen eStore to expand electric scooter** reach across rural and emerging markets, piloting in Tamil Nadu, Bihar, Odisha and Maharashtra through village-level entrepreneurs and authorised dealers.

Technical

Refer Page 03-04

- **Nifty** witnessed a largely **range-bound session** on Thursday, taking a **breather after the sharp rebound** in the **previous session.**
- **Sectoral performance** remained **mixed**, with **IT, realty and metal stocks** emerging among the **key outperformers,** while **FMCG and auto** remained **under pressure.**
- We expect the **consolidation phase to continue**, with the **broader market bias remaining positive** and the **Nifty finding support** in the **25,300–25,600 zone.**
- A **decisive close above the 26,000 mark** would be crucial to trigger the **next leg of the up move** towards its **previous record high.**
- We recommend **maintaining a positive yet selective approach** and **using intermittent dips** to **accumulate quality stocks.**
- **Auto, realty, capital markets, pharma and healthcare** remain **our preferred sectors,** while investors should maintain **a selective approach** towards opportunities in **other segments.**
- **Stock of the day - TECHM**

Fundamental

Top **News**

01 **Hindustan Zinc, in collaboration with IIT Madras, unveiled an electric three-wheeler prototype featuring a 1 kWh zinc-air battery range extender**, supporting indigenous battery technology development and diversification into value-added zinc applications for electric mobility.

02 **Greaves Electric Mobility's Ampere partnered with CSC Grameen eStore to expand electric scooter** reach across rural and emerging markets, piloting in Tamil Nadu, Bihar, Odisha and Maharashtra through village-level entrepreneurs and authorised dealers.

03 **LCC Projects' JV received a ₹728.51 crore LoA for the Manoharthana irrigation project in Rajasthan**, involving dam construction and pressurised irrigation network development over 36 months. LCC's 15% JV share amounts to approximately ₹109.3 crore.

04 **Hindustan Foods plans to invest ₹100 crore in a greenfield Tamil Nadu facility for home care liquids, strengthening manufacturing capacity.** The investment, alongside ongoing ₹400 crore capex, is expected to increase gross block to ₹2,447 crore next year.

05 **Jyoti Structures received a ₹272 crore LoI from Sterlite Grid 5 for the 400 kV Xeldom–Narendra transmission project across Goa and Karnataka**, including ₹175.67 crore incremental work, with completion targeted within 18 months.

Stock for Investment

Stock Symbol	**HCLTECH**
Sector	**IT**
***CMP (₹)**	**1,469**
^Target Price (₹)	**1,680**
Upside	**14.4%**

*CMP as on November 26 2026
^Time horizon - upto 11 Months

HCL Technologies Ltd

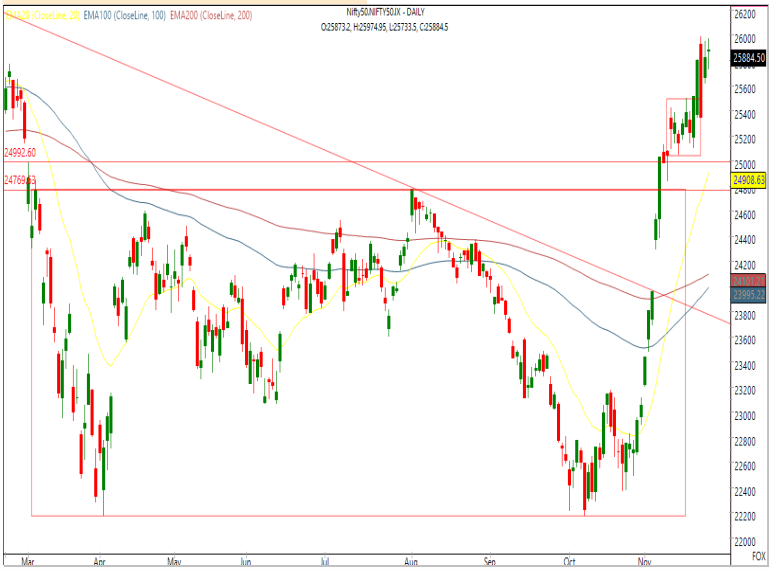
- **Financial Performance:** Q2FY27 revenue grew 11.5% to ₹35,620 crore, PAT rose 21.2% to ₹5,132 crore, and EBIT margin improved to 18.2%.
- **AI Growth:** Advanced AI revenue grew 78% YoY to US$219 million, supported by AI investments and strategic partnerships.
- **Growth Outlook:** Deal bookings rose 27% to US$3.26 billion; FY27 revenue growth guidance is 2.5-4.0%, with Services growth of 3-4% .
- **Outlook & Valuation:** AI monetisation and deal pipeline support growth, while cautious spending and software weakness remain risks. BUY with TP ₹1,680, based on 21.5x FY28E earnings.

Technical

Consolidation continues. Accumulate quality stocks on dips.

NIFTY	S1	S2	R1	R2
25884.50 ↗ 65.25 (0.25%)	25680	25550	26000	26200

Technical Chart : **Daily**



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- We expect the **consolidation phase to continue**, with the **broader market bias remaining positive** and the **Nifty finding support** in the **25,300–25,600 zone.**
- A **decisive close above the 26,000 mark** would be crucial to trigger the **next leg of the up move** towards its **previous record high.**
- **Auto, realty, capital markets, pharma and healthcare** remain **our preferred sectors,** while investors should maintain **a selective approach** towards opportunities in **other segments.**

BANKNIFTY	S1	S2	R1	R2
63535.30 ↘ 167.95 (0.26%)	63100	62500	64200	65000

Technical Chart : **Daily**



- **The banking index traded within its previous session's range** and **ended marginally lower**.
- Among the banking majors, **HDFCBANK** emerged as the **top gainer**, followed by **KOTAKBANK and FEDERALBNK,** which ended with **modest gains**. On the other hand, **AUBANK, ICICIBANK and UNIONBANK** closed in the **red.**
- **The index continues** its **phase of consolidation** forming an Inside Bar candles.
- Going ahead, the **62,500–61,700 zone** will act as an **important support base** and **sustenance above same** will **keep the broader bullish undertone intact.** On the upside, **64,200–65,000** remains the **resistance zone.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
TECHM	BUY	1854.70	1850-1855	1790	1980

Technical Chart : **Weekly**



- Among the frontline IT counters, **TECHM stands out** as the **top performer**, **trading close** to its **record highs.**
- The stock has **surpassed** its **multi-year resistance zone, breaking out** of a **broader ascending triangle pattern.**
- It is **trading above** its **key moving averages,** which are **positively aligned**, while **momentum indicators** reinforce the **bullish bias**.
- Considering the **favourable technical setup**, **one can initiate a long position** in the stock within the **mentioned range.**

Momentum Stocks Midcap

Name	Price	Price %
PRESTIGE	1832.1	8.72↗
BRIGADE	630.55	6.93↗
LODHA	1261.2	4.93↗
DEEPAKFERT	1448	4.28↗
BALAJITELEBE	102.5	4.27↗

Range Breakout/ Breakdown

Name	Price	Price %
KFINTECH	995	6.53↗
OBEROIRLTY	1905.2	1.96↗
SAGILITY	46.6	1.59↗
ASHOKLEY	156.15	1.17↘
-	-	-

Top 5 F&O Gainers ↗

Name	Price	Price %
PRESTIGE	1,832.10	8.72↗
MCX	3,835.00	7.57↗
KFINTECH	995.00	6.53↗
HCLTECH	1,468.60	6.42↗
BSE	3,990.40	5.70↗

Top 5 F&O Losers ↘

Name	Price	Price %
UJJIVANSFB	56.87	6.39↘
MAHABANK	94.20	4.57↘
ZYDUSLIFE	1,194.20	3.38↘
CUB	239.00	3.24↘
ASIANPAINT	2,543.00	2.98↘

Bullish Charts

Name	Price	Price %
ANGELONE	358.00	2.53↗
KFINTECH	995.00	6.53↗
LODHA	1,261.20	4.93↗
RELIANCE	1,396.20	1.62↗
TECHM	1,854.70	2.97↗

Bearish Charts

Name	Price	Price %
ADANIENSOL	1,382.00	1.85↘
ASHOKLEY	156.15	1.17↘
IDEA	11.60	0.77↘
JUBLFOOD	425.10	1.09↘
PREMIERENE	803.50	1.44↘

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S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? **[If answer is yes, nature of Interest is given below this table]**		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one percent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest if answer to F(a) above is Yes: ..... Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

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