

04th December 2025

Forecast

NIFTY / SENSEX

Nifty witnessed a slight volatile session taking support near the 25900 zone during the intraday session with bias slightly maintained with a cautiously positive approach and has the important near-term support near the 25770-25800 band which needs to be sustained to maintain the positive bias intact. As mentioned earlier, once a stability is established near the 25800 zone, we can expect for further revival to carry on with the positive trend further ahead. **Sensex** after witnessing a weak opening consolidated near the 84800 zone and recovered to some extent in the final hours to erase the losses to end almost on a flat note. As mentioned earlier, the index would have the near term support at 84400 zone which needs to be sustained and only with a revival established can expect the index to continue with the upward move having fresh higher targets of 87400 and 89000 levels in the coming days. The support for the day is seen at 25800 levels, while the resistance is seen at 26200 levels.

BANKNIFTY / BANKEX

BankNifty after witnessing a weak opening session has bounced back quite significantly in the final hours with frontline banking stocks like HDFC Bank, ICICI Bank and Axis Bank picking up to pull the index to close in the green near 59350 zone with sentiment slightly eased out. As mentioned earlier, the index would have the near-term support positioned near the 58700 zone which needs to be sustained and with the pullback expected to continue further, we can anticipate for further rise in the coming sessions with 60100 zone acting as the resistance level. **Bankex** extended the losses in the morning opening session and almost hit the 66000 zone and after some consolidation witnessed, bounced back strongly just before the closing session to end in the green. As said earlier, the index needs to sustain the near-term support near the 65800 zone and currently with a revival visible, can anticipate for further upward movement in the coming days having the targets of 68700 and 70000 levels in the coming days. BankNifty would have the daily range of 59000-60000 levels.

Nifty / BankNifty / Sensex / Bankex - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	25986.00	-2	26164	25806	25896	25981	26071	26157
Bank Nifty	59348.25	-2	59779	58740	59044	59230	59534	59719
Sensex	85106.81	-2	85561	84541	84824	85047	85330	85553
Bankex	66494.08	-2	66953	65816	66155	66365	66705	66915

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
15-Oct-2025	BUY	ADANI GREEN	1045	1300	965	1012.60	-3.10%	1166.40	11.62%
30-Oct-2025	BUY	ENGINEERS INDIA	205	242	192	198.40	-3.22%	210.97	2.91%
4-Nov-2025	BUY	AJANTA PHARMA	2600	3100	2400	2606.70	0.26%	2624.70	0.95%
12-Nov-2025	BUY	TCS	3082	3600	2900	3180.00	3.18%	3211.90	4.21%
12-Nov-2025	BUY	MARUTI	15700	18500	170	16082.00	2.43%	16261.00	3.57%
17-Nov-2025	BUY	GLENMARK PHARMA	1917	2300	1750	1965.90	2.55%	1992.90	3.96%
17-Nov-2025	BUY	TEXMACO RAIL	134	165	122	125.75	-6.16%	136.00	1.49%
17-Nov-2025	BUY	BAJAJ AUTO	8990	10200	8400	9000.50	0.12%	9254.50	2.94%

* DIWALI PICKS

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
9-Oct-2025	BUY	HBL ENGINEERING LTD **	872	1250	780	844.15	-3.19%	1122.00	28.67%
9-Oct-2025	BUY	HIND COPPER	355	405	300	339.20	-4.45%	365.50	2.96%
9-Oct-2025	BUY	HI-TECH PIPES	120	150	106	96.85	-19.29%	123.80	3.17%
9-Oct-2025	BUY	SWIGGY LTD	425	530	370	403.25	-5.12%	459.95	8.22%
9-Oct-2025	BUY	TVS MOTOR	3460	4100	3100	3631.80	4.97%	3720.00	7.51%
9-Oct-2025	BUY	VA TECH WABAG	1432	1770	1270	1405.10	-1.88%	1449.20	1.20%
9-Oct-2025	BUY	V-MART RETAIL	838	1030	730	773.75	-7.67%	888.00	5.97%

** HBL ENGINEERING - 1st Target of 1100 reached

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	4436.30	-2.18%	4978.00	9.77%
31-Jul-2025	BUY	MAZAGON DOCK	2766	3800	2400	2617.20	-5.38%	3061.40	10.68%
31-Jul-2025	BUY	GRSE	2570	3300	2200	2560.10	-0.39%	2979.60	15.94%
31-Jul-2025	BUY	BHARAT DYNAMICS	1615	2100	1450	1483.00	-8.17%	1654.00	2.41%
31-Jul-2025	BUY	COCHIN SHIPYARD	1770	2300	1600	1622.40	-8.34%	1979.90	11.86%

Closed Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	Closed Rate	% Return	Remark Status	Type
-	-	-	-	-	-	-	-	-	-

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