2 mins Nifty Wrap

Market News

04-November-2026

Market News:

- Democrats win control of the US Senate in the 2026 midterm elections, according to DDHQ projections.
- Transrail Lighting reported 12.4% YoY growth in Q2 net profit to ₹103.9 crore and 31.7% revenue growth to ₹2,056 crore, while EBITDA margin declined 30 bps to 11.5%.
- Jupiter Wagons secured a ₹61 crore order from Balmer Lawrie for 3 railway rakes.



Technical Summary:

The index opened on a positive note and witnessed its day's high and low during the initial minutes of the session. Thereafter, it remained confined within a narrow trading range throughout the day and eventually closed near its day's high, indicating sustained buying interest and resilience. On the daily chart, the index formed a strong bullish candlestick pattern, reinforcing the improving positive market structure. Among sectors, MEDIA and REALTY outperformed, while the IT index emerged as the major underperformer. Going forward, 23,950 remains the immediate resistance, while 23,550 is expected to act as a crucial support. As long as the index sustains above 23,180, the short-term outlook remains positive, with any intermediate declines offering potential buying opportunities. A strict stop-loss of 23,500 is recommended.

Levels to watch:

The Nifty has its crucial resistance 24150 (Pivot Level) and 24500 (Key Resistance). While support on the down-side is placed at 23800 (Pivot Level) and 23550 (Key Support).

What should short term traders expect?

The Index can be Long till it sustains above 23800 for the potential target of 24150 the stop loss of 23800 Level.

Technical Data Points

NIFTY SPOT: 23960.60 (+0.63%)

TRADING ZONE:

Resistance: 24150 (Pivot Level) and 24500 (Key Resistance)

Support: 23800 (Pivot Level) and 23550 (Key Support).

STRATEGY: BULLISH till above 23550 (Pivot Level)

BANK NIFTY SPOT: 55913.60 (+0.67%)

TRADING ZONE:

Resistance: 56100 (Pivot Level) and 56500 (Key Resistance)

Support: 55500 (Pivot Level) and 55000 (Key Support).

STRATEGY: BULLISH till above 55000 (Key Support)

Top Gainers (Nifty 50)

BEL	398 (4.71%)
ADANIENT	2,709.20 (4.47%)
TITAN	4,754.40 (4.22%)
JIOFIN	222.27 (3.73%)
MAXHEALTH	927.15 (3.53%)

Top Losers (Nifty 50)

TCS	2,436 (-2.52%)
HCLTECH	1,405 (-2.37%)
BSE	3,601.50 (-1.75%)
INFY	1,128.20 (-1.73%)
ETERNAL	344.50 (-1.42%)

1 Day Change

Gold	142750 (2.36%) 15:42
Silver	186873 (3.99%) 15:42
USD-INR	94:64 (-0.10%) 15:43
Dow Jones	52494 (1.15%)
Nasdaq	28474 (0.60%)

Invest Now

DISCLOSURES AND DISCLAIMER

1. **Research Analyst Certification:** The research analyst(s) responsible for this report certify that the views expressed herein accurately reflect their personal views concerning the subject company and its securities, and that no part of their compensation was, is or will be directly or indirectly related to the specific recommendations or views expressed in this report.

2. **Disclosures Relating to the Subject Company:** Unless specifically disclosed otherwise in this report, GEPL Capital Private Limited ("GEPL"), its associates and the research analyst(s), including their relatives where applicable, have no financial interest in the subject company; do not have actual or beneficial ownership of one per cent or more of its securities as at the end of the month immediately preceding publication; and have no other material conflict of interest at the time of publication or public appearance, as applicable. During the twelve months preceding publication, neither GEPL nor its associates have received compensation from the subject company; managed or co-managed any public offering of its securities; received compensation for investment banking, merchant banking or brokerage services; or received compensation for products or services other than those services. Neither GEPL nor its associates have received compensation or other benefits from the subject company or any third party in connection with this research report. The research analyst(s) have not served as an officer, director or employee of the subject company, and neither GEPL nor the research analyst(s) have engaged in market-making activity in the subject company, unless specifically disclosed otherwise. Any report-specific financial interest, holding, relationship, compensation, conflict or other exception to the above declarations shall be expressly stated in the relevant report. These declarations must be verified for each report before publication.

3. **Additional Regulatory Disclosures:** GEPL's material business and regulatory particulars, including applicable disciplinary history, terms of research services and other prescribed information, are available on its website (www.geplcapital.com); any additional material or report-specific conflict or relationship required to be disclosed under applicable SEBI regulations shall be expressly stated in this report. Where artificial intelligence tools are used in providing research services, GEPL shall separately inform clients of the actual extent of such use in accordance with applicable requirements; disclosures required for public appearances, including relevant compensation and whether the subject company was a client during the preceding twelve months, shall be made in the applicable public-appearance context.

4. **General Disclaimer:** This research report is prepared by the Research Department of GEPL for information and research purposes. It does not constitute an offer or solicitation to buy or sell securities, nor personalised investment, legal or tax advice. The opinions and recommendations, if any, do not take account of the investment objectives, financial circumstances or needs of any particular investor. Investors should independently assess suitability and seek professional advice where necessary.

Information has been obtained from sources believed to be reliable, but GEPL does not warrant its accuracy or completeness. Opinions, estimates, ratings and target prices are subject to change without notice. Securities and derivatives investments involve market risk, including possible loss of capital; past performance does not guarantee future results. Different departments or personnel of GEPL may express differing views or undertake transactions consistent with their respective functions, subject to applicable law and conflict-management controls.

This report may not be reproduced, redistributed or published without GEPL's prior written consent. It is not intended for distribution in any jurisdiction where such distribution would violate applicable law or require additional registration or licensing.

5. **Regulatory Information:** Investments in securities markets are subject to market risks. Read all the related documents carefully before investing. Registration granted by SEBI, enlistment with BSE and certification from NISM in no way guarantee the performance of the intermediary or provide any assurance of returns to investors.

GEPL Capital Private Limited | SEBI Research Analyst Registration No. INH000000081 | Stock Broker Registration No. INZ000168137 | Registered Office: D-21, Dhanraj Mahal, CSM Marg, Colaba, Mumbai - 400 001 | Tel.: +91 22 66182400 | Website: www.geplcapital.com | Research: research@geplcapital.com

Thanks & Regards



Mr. Vidnyan Sawant

Head – Research Desk