RESEARCH DESK · DAILY MARKET BRIEF

2 Mins Nifty Wrap

23-Nov-26 | Market close summary

NIFTY 50

BEARISH

24,349.65 ▼ -1.75%

S2	S1	R1	R2
25,000	24,800	25,550	25,800

View holds **till above 24,800 (Key Support)**

BANK NIFTY

BEARISH

62,585.35 ▼ -3.17%

S2	S1	R1	R2
61,600	62,000	63,300	63,800

View holds **till above 61,600 (Key Support)**

MARKET NEWS

01 Tata Steel To Acquire 26.38% Stake In APL Apollo Tubes For Rs 15,510 Crore Via Three-Stage Deal.

02 Titagarh Rail Systems bags new order from JSW for 181 BFNSM1 wagons and 3 BVCM wagons.

03 HCL Infosystems subsidiary wins Rs 138.51 crore defence data centre upgrade order.

NIFTY 50 · DAILY CHART



TECHNICAL SUMMARY

The NIFTY opened with a gap-up amid positive global cues and initially touched an intraday high of 25,992. However, the index witnessed sustained selling pressure thereafter, forming a Lower High–Lower Low structure on intraday charts throughout the session. The selling momentum persisted, dragging the index towards the day's low, and it eventually settled at 25,349.65, indicating significant profit booking at higher levels. On the daily chart, the index formed a Bearish Engulfing candlestick pattern, suggesting a potential reversal in the short-term trend; however, confirmation of the pattern is still awaited. Among sectors, IT and CONSUMER DURABLES emerged as the key outperformers, while METAL and PSU BANKS witnessed significant underperformance. Going forward, 25,800 remains the immediate resistance zone, while 25,000 is expected to act as a crucial support level. The broader support zone is placed at 24,800, and as long as the index sustains above this level, the short- to medium-term outlook is likely to remain positive. Any intermittent corrections towards key support levels may provide fresh buying opportunities, with a strict stop-loss at 24,800 recommended to manage downside risk.

IPO Update
Mahanadi Coalfields Ltd.IPO has been 1.51 Subscribe.

TOP GAINERS · NIFTY 50

TCS	2,460	**3.53**
SHRIRAMFIN	995.90	**2.46**
TECHM	1,777.50	**1.79**
HCLTECH	1,364.30	**1.48**
TITAN	4,680	**1.30**

TOP LOSERS · NIFTY 50

TATASTEEL	163	**-8.43**
AXISBANK	1,388.60	**-3.97**
HDFCBANK	817.80	**-3.33**
ICICIBANK	1,585.50	**-3.32**
HINDALCO	900.45	**-3.13**

1 DAY CHANGE

Gold	124818	**(2.50%)**	15:35
Silver	152297	**(3.03%)**	15:35
USD-INR	92.91	**(0.27%)**	15:36
Dow Jones	49067	**(1.76%)**	
Nasdaq	25964	**(3.33%)**	

SHORT-TERM TRADER VIEW

The Index can be Long till it sustains above 24800 for the potential target of 25800 the stop loss of 25000 Level.

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Thanks & Regards



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