18-Nov-26

MOSt Market Roundup

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Market Update

18-Nov-26

Nifty : 25,227.95 -159.45 (-0.63%) Sensex : 82,031.81 -500.38 (-0.61%)

- Equity benchmark Nifty declined over half a percent to close below the 25,300 mark, weighed down by profit booking, weak global market cues, a sharp correction in commodity prices and escalating geopolitical tensions between the US and Iran. Investors booked profits at higher levels following a sustained rally over the previous few trading sessions. Metal, auto, consumer durables and IT stocks emerged as the major laggards. Broader markets also witnessed significant selling pressure, with the Nifty 500 advance-decline ratio deteriorating to 1:3. However, relatively stable Brent crude prices around $92 per barrel and continued FII buying provided some support to market sentiment. FIIs remained net buyers, with cumulative purchases of nearly Rs. 90,000 crore over the last 11 trading sessions. Nifty declined 159 points or 0.6% to settle at 25,227.
- Among the sectoral indices, PSU banking stocks witnessed modest buying interest, led by a gain of over 2% in SBI. The Nifty PSU Bank and Pharma indices advanced by around 0.4% each. In contrast, the Nifty Metal index plunged 2.5%, dragged down by a sharp decline in copper and aluminium prices to five-month lows on the London Metal Exchange (LME).
- Global markets remained under pressure, with overnight US indices declining 1.6% to their lowest levels in seven months amid weaker-than-expected economic data, a strengthening US dollar, concerns over a possible Fed rate hike later this year and uncertainty ahead of Nvidia's quarterly results. However, Nvidia subsequently reported better-than-expected financial performance along with an encouraging growth outlook in after-market trading. Asian markets closed on a mixed note, while European markets traded lower amid a sharp correction in mining stocks and concerns over the growth outlook for semiconductor companies.

Technical Outlook:

- Nifty index opened on a negative note and witnessed rejection at higher levels as the overall trend witnessed sideways to negative throughout the session. The index recovered from its lower levels in the second half of the session amidst support based buying but overall formed a bearish candle on the daily frame as profit booking was seen at higher levels. Now it has to cross and hold above 25250 zones for an up move towards 25400 then 25500 zones while supports have shifted higher to 25150 then 25050 zones.
- S&P BSE Sensex index opened on a negative note and witnessed some correction from the initial hour dragging the index towards 81800 zones. An intraday bounce was seen from lower levels as buying interest emerged indicating that bulls remain active. However, some profit booking was seen at higher levels keeping the index volatile. It formed a small bodied bearish candle on the daily chart with wicks on either sides indicating tussle between bulls and bears. Now it has to hold above 82000 zones for an upward move towards 82500 then 82800 levels while on the downside support can be seen at 81700 then 81500 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.71% at 25234 levels. Positive setup seen in SBIN, Cipla, Glenmark Pharma, Gail, Tata Consumer, Apollo Hospital, Dr Reddy, Ultratech Cement, 360 One, DLF, GMR Airports and Maha Bank while weakness seen in Sail, Polycab, Hindzinc, Manappuram Finance, CAMS, Swiggy, VEDL, Inox Wind, RVNL and KEI Industries.
- On option front, maximum call OI is at 25500 then 25400 strike while maximum put OI is at 25000 then 25200 strike. Call writing is seen at 25300 then 25500 strike while put writing is seen at 25200 then 25000 strike. Option data suggests a broader trading range in between 24800 to 25600 zones while an immediate range between 25000 to 25400 levels.

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Today's News

- **Markolines Pavement Technologies –** Company secured three infrastructure and road maintenance work orders totaling ₹234.83 crore.
- **Puravankara –** Company has announced the launch of Purva Cityspire, an integrated residential township in Kochi with an estimated gross development value (GDV) of ₹2,000 crore.
- **Gateway Distriparks –** Company wins an eight-year contract to manage JNPA's common rail yard terminal at Nhava Sheva, expanding its port logistics and container handling services.
- **Biocon –** Company has received marketing authorisation from the European Commission (EC) for Pebrilzo, its pertuzumab biosimilar, to treat HER2-positive breast cancer across multiple disease stages in the European Union.
- **Acme Solar –** Company signed a power-purchase agreement with NTPC for a 150 MW interstate hybrid power project.
- **Karnataka Bank –** Company announce appointment of Mr Udaya Kumar Hebbar as Additional Director in the capacity of Whole Time Director.
- **Apollo Micro Systems –** Company has entered into a Memorandum of Understanding (MoU) with Redon Systems Private Limited to collaborate on tethered drone systems and multi-barrel loitering munition systems for the Indian defence forces.

Global Market Update

- **Asian Market –** Asian markets witnessed mixed as investors looked past Nvidia's better-than-expected results and continued to show caution on the AI sector outlook. Japan, South Korea and Taiwan Index gained up to 2% after Nvidia announce robust Q3 results and impressive growth outlook.
- **European Market –** Mining stocks are leading losses on the European market as copper and gold prices decline, with metals pressured by a stronger dollar, AI upheaval and shifting expectations for US interest rates. France, UK and France Index declined 0.5% each. UK and France Index declined 0.3% each.
- **Commodity –** Brent traded declined 2% to below $92 a barrel following the Tuesday release of the American Petroleum Institute oil stock report, which showed a build across crude and fuels.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,228	25,142	25,005	25,116	25,254	25,365	25,503	25,391
ADANIENT	2,684	2,666	2,617	2,651	2,699	2,733	2,781	2,748
ADANIPORTS	1,903	1,890	1,879	1,891	1,902	1,914	1,925	1,913
APOLLOHOSP	8,821	8,675	8,575	8,698	8,798	8,921	9,022	8,899
ASIANPAINT	2,580	2,563	2,538	2,559	2,584	2,605	2,630	2,609
AXISBANK	1,360	1,357	1,347	1,353	1,363	1,370	1,380	1,373
BAJAJ-AUTO	10,570	10,541	10,415	10,492	10,619	10,696	10,823	10,745
BAJAJFINSV	1,856	1,838	1,826	1,841	1,853	1,868	1,880	1,865
BAJFINANCE	1,094	1,090	1,073	1,083	1,100	1,111	1,128	1,117
BEL	396	393	390	393	396	398	401	398
BHARTIARTL	2,132	2,123	2,104	2,118	2,137	2,151	2,169	2,155
BSE	3,756	3,708	3,582	3,669	3,795	3,882	4,008	3,921
CIPLA	1,417	1,381	1,357	1,387	1,411	1,441	1,465	1,435
COALINDIA	388	387	383	385	389	392	396	393
DRREDDY	1,398	1,376	1,364	1,381	1,394	1,411	1,423	1,406
EICHERMOT	7,700	7,670	7,596	7,648	7,722	7,774	7,847	7,796
ETERNAL	366	365	357	361	370	374	382	378
GRASIM	3,062	3,038	3,020	3,041	3,059	3,080	3,098	3,077
HCLTECH	1,345	1,333	1,318	1,331	1,347	1,360	1,375	1,362
HDFCBANK	808	804	797	803	810	815	822	817
HDFCLIFE	576	576	565	570	581	586	596	591
HINDALCO	900	898	886	893	905	912	924	917
HINDUNILVR	1,993	1,978	1,968	1,981	1,990	2,003	2,012	2,000
ICICIBANK	1,601	1,591	1,582	1,592	1,601	1,611	1,620	1,610
INDIGO	5,499	5,487	5,409	5,454	5,532	5,577	5,655	5,610

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,109	1,107	1,093	1,101	1,114	1,122	1,136	1,128
ITC	297	289	285	291	294	300	304	298
JIOFIN	225	223	220	222	225	227	230	228
JSWSTEEL	1,316	1,310	1,300	1,308	1,318	1,326	1,335	1,328
KOTAKBANK	495	492	486	490	497	501	508	503
LT	4,159	4,126	4,094	4,127	4,158	4,191	4,222	4,190
M&M	3,359	3,331	3,279	3,319	3,371	3,411	3,463	3,423
MARUTI	12,632	12,584	12,437	12,535	12,681	12,779	12,925	12,828
MAXHEALTH	1,023	1,011	993	1,008	1,025	1,040	1,058	1,043
NESTLEIND	1,282	1,274	1,263	1,272	1,283	1,293	1,304	1,295
NTPC	320	317	316	318	319	322	323	321
ONGC	225	223	222	224	224	226	226	225
POWERGRID	259	256	255	257	258	260	261	259
RELIANCE	1,363	1,354	1,342	1,353	1,365	1,375	1,387	1,377
SBILIFE	1,788	1,783	1,768	1,778	1,793	1,803	1,818	1,808
SBIN	1,135	1,106	1,091	1,113	1,128	1,150	1,165	1,143
SHRIRAMFIN	970	965	953	961	974	983	995	987
SUNPHARMA	1,872	1,858	1,843	1,857	1,872	1,886	1,900	1,886
TATACONSUM	1,131	1,101	1,091	1,111	1,121	1,141	1,151	1,131
TATASTEEL	179	178	177	178	180	181	183	181
TCS	2,380	2,380	2,361	2,370	2,389	2,399	2,418	2,408
TECHM	1,750	1,734	1,718	1,734	1,750	1,766	1,781	1,765
TITAN	4,648	4,648	4,493	4,570	4,726	4,804	4,959	4,881
TMPV	253	252	248	250	255	257	262	259
TRENT	3,190	3,147	3,091	3,141	3,196	3,245	3,301	3,251
ULTRACEMCO	12,428	12,225	12,157	12,293	12,360	12,496	12,563	12,428

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Siddhartha Khemka
Head - Retail Research

Chandan Taparia, CMT, CFTe, MFTA
Head - Derivatives & Technical Research

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Nainesh Rajani
Email: nainesh.rajani@motilaloswal.com
Contact: (+65) 8328 0276

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Grievance Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com
Mr. Neeraj Agarwal	022 40548085	na@motilaloswal.com
Mr. Siddhartha Khemka	022 50362452	po.research@motilaloswal.com

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