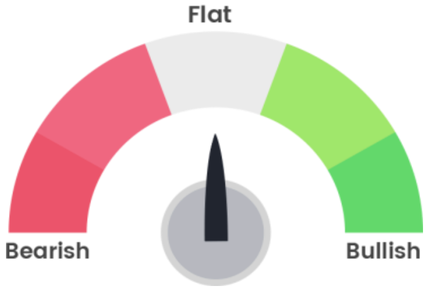
MORNING
TECHNICAL RESEARCH REPORT

2 December 2025

INDIAN INDICES		
NIFTY F		
26,334	-53	-0.20%
BANK NIFTY F		
59,914	-154	-0.26%

GLOBAL INDICES					
DOW JONES		FTSE		NIKKEI 225	
47,289	-0.90	9,703	-0.18	49,499	0.40
S&P 500		DAX		HANG SENG	
6,813	-0.53	23,589	-1.04	26,231	0.76



MARKET REVIEW

- Equity benchmarks closed with minor losses yesterday, extending their decline for a second straight session.
- The Nifty slipped below the 26,200 mark, with realty, healthcare and consumer durables stocks under pressure, while auto, metal and IT counters bucked the trend.
- The S&P BSE Sensex declined 64.77 points or 0.08% to 85,641.90. The Nifty 50 index lost 27.20 points or 0.10% to 26,175.75.

INDEX FUT SUPPORT/RESISTANCE LEVELS

NIFTY	CLOSE	R1	R2
	26,334	26450	26570
	PIVOT	S1	S2
	26,370	26260	26180

BANK NIFTY	CLOSE	R1	R2
	59,914	60230	60550
	PIVOT	S1	S2
	60,030	59700	59500

NIFTY FUT CHART

BANK NIFTY FUT CHART

NIFTY FUT TECHNICAL OUTLOOK

- Nifty is expected to open on a flattish note and likely to witness range bound move during the day.
- On technical grounds, Nifty has an immediate support at 26260. If Nifty closes below that, further downside can be expected towards 26180-26070 mark.
- On the flip side 26450-26570 will act as strong resistance levels.

BANK NIFTY FUT TECHNICAL OUTLOOK

- Bank Nifty is expected to open on a flattish note and likely to witness range bound move during the day.
- Bank Nifty's next immediate support is around 59700 levels on the downside and on a decisive close below expect a fall to 59500-59200.
- There is an immediate resistance at 60230-60550 levels.

Positive Stock	IEX	JSWHL	KFINTECH
Negative Stock	MAXHEALTH	KAYNES	PAGEIND

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NIFTY 50 STOCK: SUPPORT/RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
ADANIENT	2262	2227	2245	2274	2292	2321
ADANIPORTS	1531	1508	1519	1534	1545	1560
APOLLOHOSP	7288	7218	7253	7317	7352	7417
ASIANPAINT	2868	2828	2848	2868	2887	2907
AXISBANK	1276	1257	1266	1278	1287	1298
BAJAJ-AUTO	9096	8980	9038	9114	9172	9248
BAJAJFINSV	2082	2057	2069	2088	2100	2118
BAJFINANCE	1021	1004	1013	1027	1036	1051
BEL	417	411	414	417	420	422
BHARTIARTL	2090	2061	2076	2097	2111	2133
CIPLA	1523	1507	1515	1526	1534	1544
COALINDIA	380	374	377	378	381	383
DRREDDY	1260	1239	1249	1259	1270	1280
EICHERMOT	7126	6909	7017	7134	7242	7359
ETERNAL	302	297	299	302	305	308
GRASIM	2732	2675	2703	2728	2756	2781
HCLTECH	1643	1621	1632	1639	1650	1658
HDFCBANK	1002	988	995	1006	1013	1025
HDFCLIFE	767	754	760	764	771	775
HINDALCO	811	803	807	812	816	822
HINDUNILVR	2465	2441	2453	2470	2482	2500
ICICIBANK	1390	1377	1384	1392	1398	1406
INDIGO	5794	5671	5733	5825	5886	5978
INFY	1564	1547	1555	1565	1573	1583
ITC	404	395	400	403	407	410
JIOFIN	305	301	303	305	307	310
JSWSTEEL	1168	1143	1155	1170	1183	1198
KOTAKBANK	2148	2111	2129	2146	2164	2181
LT	4073	4022	4048	4076	4101	4129
M&M	3742	3691	3716	3756	3781	3821
MARUTI	16097	15716	15906	16042	16232	16368
MAXHEALTH	1125	1086	1106	1137	1156	1187
NESTLEIND	1261	1246	1253	1259	1266	1271
NTPC	327	324	326	327	328	330
ONGC	245	242	243	245	246	247
POWERGRID	270	267	268	270	272	274
RELIANCE	1566	1555	1561	1569	1575	1583
SBILIFE	1972	1941	1956	1967	1982	1992
SBIN	973	957	965	978	986	999
SHRIRAMFIN	852	840	846	855	861	871
SUNPHARMA	1807	1771	1789	1819	1837	1867
TATACONSUM	1164	1149	1156	1167	1175	1186
TATASTEEL	169	167	168	169	170	171
TCS	3133	3105	3119	3137	3151	3168
TECHM	1530	1501	1515	1524	1538	1546
TITAN	3895	3840	3867	3889	3917	3938
TMPV	364	356	360	363	366	369
TRENT	4216	4149	4182	4234	4267	4319
ULTRACEMCO	11662	11281	11472	11746	11937	12211
WIPRO	250	248	249	250	251	252

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TECHNICAL CALL UPDATES

Stock Name	Buy/Sell	Entry Price	Target	Stop Loss
NESTLEIND	Buy	1282.4	1340	1250
TATACONSUM	Buy	1176.4	1215	1155
CHOLAFIN	Buy	1731.4	1795	1705
TITAN	Buy	3913.4	4015	3860
SONACOMS	Buy	514	533	504.5
MPHASIS	Buy	2820.4	2920	2770
INFY	Buy	1562.7	1640	1538
GMRAIRPORT	Buy	107.4	118	102
LUPIN	Buy	2085	2160	2045
KFINTECH	Buy	1098.7	1170	1070

DISCLOSURE

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