2 mins Nifty Wrap

Market News

06-November-2026

Market News:

- Crude oil rebounded, with Brent rising 3.88% to $98.29/bbl and WTI gaining 0.52% to $90.99/bbl, despite being on track for its biggest weekly decline since April.
- LCC Projects' 30% JV stake secures a ₹717.46 Cr (excluding GST) contract for the construction, operation and maintenance of an AI reservoir in Rajasthan
- Jupiter Wagons bags a ₹61 Cr order for 3 railway rakes from Balmer Lawrie.



Technical Summary:

The index opened on a flattish note, and made an intraday low of 24388 level in the initial moments. Thereafter, it gained significant momentum and staged a strong rally, maintaining a consistent higher-high and higher-low formation on intraday charts, indicating sustained buying interest. On the daily chart, the index formed a strong bullish candlestick pattern, further reinforcing the improving positive market structure. Among sectors, PVT BANK and CONSUMER DURABLES outperformed, while the MEDIA AND REALTY index emerged as the underperformer. Going forward, 25,150 remains the immediate resistance, while 24,800 is expected to act as a crucial support. As long as the index sustains above 23,900, the short-term outlook remains positive, with intermediate dips offering potential buying opportunities. A strict stop-loss of 23,900 is recommended.

Levels to watch:

The Nifty has its crucial resistance 25150 (Pivot Level) and 25500 (Key Resistance). While support on the downside is placed at 24800 (Pivot Level) and 24500 (Key Support).

What should short term traders expect?

The Index can be Long till it sustains above 24800 for the potential target of 25150 the stop loss of 24500 Level.

Technical Data Points

NIFTY SPOT: 25030.35 (+2.01%)

TRADING ZONE:

Resistance: 25150 (Pivot Level) and 25500 (Key Resistance)

Support: 24800 (Pivot Level) and 24500 (Key Support).

STRATEGY: BULLISH till above 23900 (Key Support)

BANK NIFTY SPOT: 59086 (+2.27%)

TRADING ZONE:

Resistance: 59500 (Pivot Level) and 59800 (Key Resistance)

Support: 58500 (Pivot Level) and 58200 (Key Support).

STRATEGY: BULLISH till above 58200 (Key Support)

Top Gainers (Nifty 50)

M&M	3,287.20 (5.11%)
ICICIBANK	1,571.20 (4.75%)
HDFCLIFE	565.30 (3.95%)
HDFCBANK	788.25 (3.72%)
TITAN	5,000 (3.42%)

Top Losers (Nifty 50)

TMPV	292 (-0.58%)
EICHERMOT	7,669.50 (-0.56%)
SHRIRAMFIN	961.15 (-0.30%)
GRASIM	3,227 (-0.02%)

1 Day Change

Gold	142300 (-1.25%) 16:15
Silver	184800 (-1.25%) 16:15
USD-INR	93:91 (-0.59%) 16:16
Dow Jones	51163 (-0.88%)
Nasdaq	27134 (1.43%)

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Mr. Vidnyan Sawant

Head – Research Desk