17-Nov-26

MOSt Market Roundup

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Market Update

17-Nov-26

Nifty : 25,387.40 +96.30 (+0.38%) Sensex : 82,532.19 +427.40 (+0.52%)

- Equity benchmark Nifty advanced nearly half a percent to close at a nine-month high of around 25,400, while Bank Nifty settled at a fresh record high, supported by a sharp decline in crude oil prices, sustained FII buying and encouraging quarterly earnings. Market sentiment received a significant boost after Brent crude prices fell nearly 4% to a two-month low of below $92 per barrel, marking a decline of over 20% from the recent peak of $118 per barrel. The correction in oil prices was driven by weak global demand, rising supplies from the Middle East and renewed hopes of peace talks between the US and Iran. FIIs maintained their strong buying momentum, recording net purchases of approximately Rs. 84,000 crore over just ten trading sessions this month. Nifty gained 96 points or 0.4% to close at 25,387, led by heavyweight stocks such as Reliance Industries, Adani Enterprises, SBI, ICICI Bank, Axis Bank and M&M.
- Bank Nifty surged over 1% to close at a fresh all-time high of 62,273, driven by strong buying in Axis Bank, ICICI Bank and Kotak Mahindra Bank. PSU banking stocks also witnessed strong buying interest, with the Nifty PSU Bank index advancing nearly 2%. PNB, Union Bank, Bank of Maharashtra, Indian Overseas Bank, SBI and Canara Bank gained up to 4%. Real estate stocks also attracted fresh buying, with the Nifty Realty index rallying 2%, led by gains in AB Real Estate, Brigade Enterprises, Phoenix Mills, Sobha and Oberoi Realty.
- Meanwhile, global markets remained under pressure, with overnight US indices declining by up to 2.5%, while Asian and European markets also traded lower. Investor sentiment weakened amid growing concerns over the AI trade ahead of Nvidia's quarterly results, following the US government's move to impose sweeping restrictions on China's access to advanced AI chips.

Technical Outlook:

- Nifty index opened on a flattish note and witnessed strong directional buying in the first half of the session, pushing the index higher towards 25500 zones where it saw some profit booking. The index subsequently found support near 25350 zones in the second half and recovered towards 25400 levels. It formed a bullish candle on the daily frame as support based buying at lower levels helped the index recover from its intraday lows reflecting continued buying interest at lower levels. Now it has to cross and hold above 25400 zones for an up move towards 25550 then 25650 zones while supports have shifted higher to 25250 then 25150 zones.
- S&P BSE Sensex index opened on a flattish note and witnessed buying interest right from the initial tick. The index gradually inched higher towards 82900 zones in a slow and steady manner for most of the session. Some profit booking emerged in the last hour but it managed to close above 82500 zones. It formed a bullish candle on the daily chart and has started forming higher highs - higher lows from the last couple of sessions. Now it has to hold above 82500 zones for an upward move towards 82800 then 83000 levels while on the downside support can be seen at 82300 then 82000 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.35% at 25381 levels. Positive setup seen in Laurus Labs, Maha Bank, Bank of India, Delhivery, PNB, CAMS, GMR Airport, Kfin Tech, AU Bank, LIC Housing, UNO Minda, Eicher Motor and Godrej Properties while weakness seen in Cummins, KEI Industries, Kaynes, PB Fintech, Polycab, CG Power, OFSS and OIL.
- On option front, maximum call OI is at 26000 then 25500 strike while maximum put OI is at 25000 then 25300 strike. Call writing is seen at 25500 then 25400 strike while put writing is seen at 25400 then 25100 strike. Option data suggests a broader trading range in between 25000 to 25800 zones while an immediate range between 25200 to 25600 levels.

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Today's News

- **Adani Power to Raise Base Load Power Capacity to 45 GW by FY32 –** Company reiterated its capacity expansion plan with an estimated capex of 2 trillion rupees and a completion target of FY32, according to an investor presentation.
- **EU imposes anti-dumping duty on steel imports from India, 4 other nations –** The European Commission on Monday imposed anti-dumping duties of 9.5 per cent on certain cold-rolled flat steel products imported from India, following an investigation that found the products were entering the European Union market at dumped prices.
- **India Bank Regulator Reaffirms That Tata Sons Must List Shares –** Banking regulator has reiterated its stance that Tata Sons Pvt. needs to list its shares to comply with local rules, in the latest blow to its controlling shareholder.
- **Bharti Group in advanced talks with Amazon Leo for India satcom partnership –** Bharti Group is in advanced discussions with Amazon Leo for a potential partnership in India. This partnership may involve Bharti managing Amazon Leo's infrastructure, ensuring control over bandwidth.
- **Catrol India –** Motion JVCo is offering to acquire up to 26% of Castrol India from public shareholders at Rs199.45 per share, following Stonepeak's acquisition of a controlling stake in the global lubricants business.
- **Aether Industries –** Company has entered into a Facility Development and Supply Agreement with Baker Petrolite LLC, a Baker Hughes Company.

Global Market Update

- **Asian Market –** Asian stocks dropped as US moves to restrict China's access to advanced artificial intelligence chips and servers added to caution ahead of Nvidia Corp.'s high-stakes earnings. Japan, South Korea and Taiwan Index slipped up to 2%.
- **European Market –** European stocks opened lower as concerns over the artificial-intelligence trade swept markets ahead of Nvidia Corp.'s results, after the US moved to impose sweeping new restrictions on China's access to high-end AI chips. France, UK and France Index declined 0.5% each.
- **US Data –** Retail Sales
- **Commodity –** Brent traded declined 1% to below $92 a barrel as recovering Middle Eastern exports and expectations of a global supply surplus continued to outweigh concerns over attacks on oil infrastructure and shipping in the region.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,387	25,267	25,151	25,269	25,385	25,503	25,619	25,501
ADANIENT	2,745	2,659	2,622	2,684	2,720	2,782	2,819	2,757
ADANIPORTS	1,917	1,900	1,889	1,903	1,914	1,928	1,939	1,925
APOLLOHOSP	8,713	8,713	8,642	8,677	8,748	8,784	8,855	8,819
ASIANPAINT	2,625	2,598	2,562	2,594	2,630	2,661	2,697	2,666
AXISBANK	1,369	1,345	1,334	1,351	1,363	1,381	1,392	1,375
BAJAJ-AUTO	10,770	10,706	10,632	10,701	10,775	10,844	10,918	10,849
BAJAJFINSV	1,871	1,848	1,834	1,852	1,867	1,885	1,899	1,881
BAJFINANCE	1,121	1,108	1,099	1,110	1,119	1,129	1,138	1,127
BEL	400	397	394	397	400	402	405	403
BHARTIARTL	2,138	2,136	2,116	2,127	2,147	2,158	2,177	2,166
BSE	3,865	3,842	3,742	3,804	3,903	3,965	4,065	4,003
CIPLA	1,388	1,383	1,374	1,381	1,390	1,397	1,407	1,399
COALINDIA	392	388	382	387	393	397	403	399
DRREDDY	1,388	1,369	1,362	1,375	1,382	1,395	1,402	1,389
EICHERMOT	7,828	7,611	7,525	7,676	7,762	7,914	8,000	7,848
ETERNAL	375	369	365	370	374	379	383	378
GRASIM	3,055	3,055	3,021	3,038	3,072	3,088	3,122	3,105
HCLTECH	1,356	1,351	1,332	1,344	1,363	1,374	1,393	1,381
HDFCBANK	815	811	805	810	816	820	826	821
HDFCLIFE	595	593	586	590	598	602	610	605
HINDALCO	928	912	902	915	925	938	948	935
HINDUNILVR	2,010	2,000	1,986	1,998	2,011	2,023	2,036	2,025
ICICIBANK	1,599	1,579	1,562	1,580	1,597	1,615	1,632	1,614
INDIGO	5,611	5,595	5,553	5,582	5,624	5,653	5,694	5,665

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,130	1,125	1,114	1,122	1,133	1,142	1,153	1,145
ITC	293	292	290	291	294	296	299	297
JIOFIN	229	225	223	226	228	231	234	231
JSWSTEEL	1,332	1,312	1,301	1,317	1,327	1,343	1,354	1,338
KOTAKBANK	497	492	489	493	496	501	504	500
LT	4,156	4,138	4,093	4,124	4,169	4,200	4,245	4,214
M&M	3,399	3,341	3,297	3,348	3,392	3,443	3,486	3,435
MARUTI	12,625	12,600	12,465	12,545	12,680	12,760	12,895	12,815
MAXHEALTH	1,031	1,013	1,002	1,017	1,028	1,042	1,053	1,039
NESTLEIND	1,294	1,283	1,270	1,282	1,295	1,307	1,320	1,308
NTPC	322	319	318	320	321	323	324	322
ONGC	224	224	222	223	224	225	227	226
POWERGRID	258	257	254	256	259	261	264	262
RELIANCE	1,367	1,335	1,320	1,343	1,359	1,382	1,398	1,374
SBILIFE	1,815	1,801	1,783	1,799	1,817	1,833	1,850	1,835
SBIN	1,109	1,092	1,083	1,096	1,105	1,118	1,127	1,114
SHRIRAMFIN	983	976	965	974	985	994	1,005	996
SUNPHARMA	1,870	1,861	1,845	1,858	1,873	1,885	1,900	1,888
TATACONSUM	1,112	1,107	1,097	1,105	1,115	1,123	1,134	1,126
TATASTEEL	182	180	178	180	181	183	185	183
TCS	2,407	2,384	2,349	2,378	2,413	2,442	2,477	2,448
TECHM	1,762	1,746	1,735	1,749	1,760	1,773	1,785	1,771
TITAN	4,908	4,885	4,857	4,882	4,911	4,936	4,965	4,939
TMPV	259	259	253	256	262	265	272	269
TRENT	3,176	3,155	3,091	3,134	3,198	3,241	3,305	3,262
ULTRACEMCO	12,290	12,215	12,100	12,195	12,310	12,405	12,520	12,425

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