



MOSt Market Roundup



Market Update

Nifty : 26,205.30 +320.50 (+1.24%) **Sensex : 85,609.51 +1022.50 (+1.21%)**

- The bulls returned to Dalal Street with strong, broad-based buying at the start of the December series, driving solid gains across the market. The Sensex rallied over 1,000 points, and the Nifty climbed more than 1%, ending just under 100 points—or 0.4%—below its record high. Market sentiment was buoyed by expectations of a US Federal Reserve rate cut, along with optimism that the RBI may also reduce rates in its upcoming policy meeting. Additional positive triggers included growing hopes of a Russia–Ukraine peace agreement easing geopolitical tensions, Brent crude falling to a one-month low near \$62 per barrel, and FIIs turning net buyers with inflows of around ₹1,000 crore yesterday.
- The Sensex closed with a strong gain of 1,023 points, or 1.20%, at 85,609, while the Nifty 50 ended at 26,205, up 321 points, or 1.25%. Global markets also posted robust gains. Overnight, the US Dow Jones jumped more than 600 points, while Japan and Taiwan markets surged up to 2.8% as weak US consumer data strengthened expectations of a Fed rate cut in the December 10 policy meeting. Supporting this view, the US 10-year bond yield dropped to a one-month low of 4%, and the US Dollar Index slipped below 100.
- Across sectors, metal, realty, IT, mid-cap, Bank Nifty, and pharma indices advanced between 1–2%. Metal stocks were the top performers, driven by optimism that a potential US–Ukraine peace deal could boost global demand. The Nifty Metal index rose 2%, with NMDC, JSW Steel, SAIL, and Hindustan Copper gaining 2–4%. The Nifty IT index climbed 1.5% on expectations of a US Fed rate cut, while the Nifty Auto index gained 1% on hopes of an RBI rate reduction and anticipation of strong November sales, supported by GST reforms and lower tax rates.

Technical Outlook:

- Nifty index opened on a negative note around the 25850 zone, but bulls took control from the very first tick. Sustained buying emerged throughout the session as the index rallied more than 350 points from the day's low, reflecting strong demand at lower levels. After witnessing a corrective phase over the last three sessions, today's sharp rebound helped the bulls recover all those losses in a single session.
- The index also surpassed key hurdles smoothly and closed near the day's high around the 26200 zone, showcasing the strength of the intraday momentum. The December series has begun on a strong footing, with Nifty negating the recent sequence of lower lows on the daily chart and forming a bullish Marubozu candle. Now it has to hold above 26100 zones for a momentum to extend towards 26277 and then 26400 zones while supports are shifting higher to 26100 and then 26000.

Derivative Outlook:

- Nifty future closed positive with gains of 1.28% at 26390 levels. Positive setup seen in MCX, SAIL, LTF, CDSL, Jiofin, Vedanta, PNB Housing, UNO Minda, Max Financial, Indigo, AB Capital, GMR Airport, Techm, Muthoot fin and Coforge while weakness in Adani Enterprise, PI Industries, Marico, SRF and Dalmia Bharat.
- On option front, Maximum Call OI is at 26500 then 26200 strike while Maximum Put OI is at 26100 then 26200 strike. Call writing is seen at 26500 then 26700 strike while Put writing is seen at 26000 then 26100 strike. Option data suggests a broader trading range in between 25700 to 26600 zones while an immediate range between 26000 to 26400 levels.

Today's News

- **TCS partners with ALDI SOUTH for infrastructure modernisation** - Company has extended its partnership with German retailer ALDI SOUTH to manage its infrastructure and application services, and improve IT operations efficiency.
- **State Bank of India** - Company is confident of meeting its net interest margin guidance of 3 per cent even if the Reserve Bank of India goes ahead with a 0.25 per cent repo rate cut in next week's monetary policy review, according to Chairman C S Setty.
- **PTC Industries** - Reports that India is close to securing \$450 million BrahMos supersonic cruise missile orders in the near future. Source: ANI
- **Engineers India Signs Pact with Dangote for Refinery Expansion** - Company signed an initial pact with Nigeria's Dangote Industries to expand the capacity of its refinery in the African nation. Dangote seeks to expand the capacity of its 6.5 lakh barrels a day refinery to 1.4 million barrels. Refinery expansion is likely to be completed in three years, Aliko Dangote, president of the African conglomerate said during the briefing.
- **Jayant Infratech** - The company has received a Letter of Acceptance from Konkan Railway Corporation for an engineering, procurement, and construction (EPC) contract worth Rs 161.68 crore.
- **Welspan Corp** - The company has filed a Statement of Claim amounting to \$35.5 million to \$43.5 million against Wasco Coatings and Wasco Energy under the Rules of Arbitration of the International Chambers of Commerce, London, regarding its investment opportunity lost in Wasco Qatar, along with other non-monetary claims and/or reliefs.
- **Muthoot Microfin Forecasts 20% Growth In FY26** - Company expects strong growth for the current fiscal ending March 2026, especially having already navigated a period of industry-wide stress. He confirmed that the peak of loan delinquency and over-leveraging concerns are in the past, and therefore, entity such as Muthoot Microfin, could be set for significant operational expansion.

Global Market Update

- **Asian Market** - Asian stocks rose for a third day, buoyed by heightened bets of a Federal Reserve rate cut next month. Japan Index gained 1.8%. Both South Korea and Australia Index surged 1.7% and 0.8% respectively.
- **European Market** - European stocks followed global markets higher as traders raised bets on a December rate cut by the Federal Reserve. UK stocks will be in focus today as UK Chancellor of the Exchequer Rachel Reeves is set to announce a long-awaited budget. UK, Germany and France Index gained up to 0.2%.
- **US Data** - Initial Jobless Claims and Mortgage Application.
- **Commodity** - Oil steadied after closing at a one-month low on signs a Ukrainian peace deal is getting closer, a development that could herald the removal of curbs on Russian crude just as a global glut looms. Brent was near \$63 a barrel.

Pivot Table

26-Nov-25

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	26,205	25,843	25,716	25,960	26,088	26,333	26,460	26,215
ADANIENT	2,314	2,310	2,280	2,297	2,327	2,344	2,374	2,357
ADANIPORTS	1,508	1,484	1,466	1,487	1,505	1,526	1,544	1,523
APOLLOHOSP	7,394	7,309	7,275	7,334	7,368	7,428	7,462	7,402
ASIANPAINT	2,872	2,858	2,837	2,854	2,875	2,893	2,914	2,896
AXISBANK	1,290	1,269	1,261	1,275	1,284	1,299	1,308	1,293
BAJAJ-AUTO	9,157	9,028	8,970	9,063	9,122	9,215	9,274	9,180
BAJAJFINSV	2,082	2,031	2,010	2,046	2,067	2,103	2,125	2,089
BAJFINANCE	1,011	981	970	991	1,002	1,022	1,033	1,013
BEL	415	409	405	410	413	418	421	417
BHARTIARTL	2,127	2,098	2,082	2,105	2,120	2,142	2,157	2,135
CIPLA	1,525	1,505	1,498	1,512	1,519	1,532	1,539	1,526
COALINDIA	378	371	369	373	376	380	382	378
DRREDDY	1,247	1,235	1,228	1,237	1,244	1,254	1,261	1,251
EICHERMOT	7,180	7,180	7,118	7,149	7,211	7,242	7,304	7,273
ETERNAL	307	300	298	302	305	309	312	307
GRASIM	2,739	2,687	2,664	2,702	2,724	2,761	2,784	2,747
HCLTECH	1,620	1,601	1,590	1,605	1,616	1,631	1,643	1,628
HDFCBANK	1,005	981	972	989	998	1,014	1,023	1,007
HDFCLIFE	788	763	754	771	780	797	806	789
HINDALCO	801	787	781	791	797	807	813	803
HINDUNILVR	2,426	2,409	2,402	2,414	2,421	2,433	2,440	2,428
ICICIBANK	1,375	1,360	1,354	1,364	1,371	1,381	1,388	1,377
INDIGO	5,905	5,781	5,728	5,816	5,870	5,958	6,012	5,923
INFY	1,557	1,532	1,522	1,540	1,550	1,568	1,578	1,560

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	403	401	399	401	402	404	405	404
JIOFIN	308	302	299	303	306	311	313	309
JSWSTEEL	1,153	1,112	1,096	1,124	1,141	1,169	1,186	1,157
KOTAKBANK	2,102	2,074	2,059	2,081	2,095	2,117	2,131	2,110
LT	4,060	3,998	3,968	4,014	4,044	4,090	4,121	4,075
M&M	3,686	3,669	3,649	3,668	3,688	3,707	3,727	3,708
MARUTI	16,140	15,950	15,840	15,990	16,100	16,250	16,360	16,210
MAXHEALTH	1,162	1,155	1,146	1,154	1,163	1,171	1,180	1,172
NESTLEIND	1,275	1,257	1,246	1,260	1,271	1,286	1,297	1,283
NTPC	326	324	322	324	326	328	330	328
ONGC	248	245	244	246	247	249	250	248
POWERGRID	274	274	272	273	275	276	278	277
RELIANCE	1,570	1,541	1,529	1,550	1,561	1,581	1,592	1,572
SBILIFE	2,027	2,024	2,011	2,019	2,032	2,040	2,053	2,045
SBIN	983	982	971	977	988	994	1,005	999
SHIRIRAMFIN	854	838	830	842	850	862	871	859
SUNPHARMA	1,806	1,774	1,762	1,784	1,795	1,817	1,829	1,807
TATACONSUM	1,186	1,150	1,137	1,162	1,174	1,199	1,211	1,187
TATASTEEL	170	167	166	168	169	171	172	170
TCS	3,163	3,117	3,092	3,127	3,153	3,188	3,214	3,178
TECHM	1,521	1,496	1,487	1,504	1,513	1,530	1,540	1,523
TITAN	3,900	3,844	3,815	3,857	3,886	3,928	3,957	3,915
TMPV	359	354	350	355	359	363	367	363
TRENT	4,290	4,247	4,190	4,240	4,296	4,346	4,402	4,353
ULTRACEMCO	11,768	11,585	11,521	11,644	11,709	11,832	11,897	11,773
WIPRO	250	246	244	247	249	252	254	251

Siddhartha Khemka
Head - Retail Research

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

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Nainesh Rajani

Email: nainesh.rajani@motilaloswal.com

Contact: (+65) 8328 0276

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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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