

MOST Market Roundup



Market Update

Nifty : 26,215.55 +10.25 (+0.04%) Sensex : 85,720.38 +110.87 (+0.13%)

- After briefly surpassing new lifetime highs—Sensex above 86,000 and Nifty above 26,300—both indices ended the session flat due to profit booking. The Nifty closed just 10 points higher at 26,215 after hitting a fresh peak of 26,310, breaking its previous record of 26,277 after 289 sessions. The Sensex gained 110 points, or 0.1%, to settle at 85,720, having touched an all-time high of 86,055 earlier in the day—the first such peak in 60 weeks.
- The move into uncharted territory highlights the continued strength of the domestic bull market, supported by upbeat global cues, strong FII inflows, rising expectations of a Federal Reserve rate cut at the December 10 meeting, robust quarterly earnings, and optimism surrounding a possible RBI rate reduction on December 5. However, investors opted to lock in gains at record levels ahead of key domestic GDP and IIP data due tomorrow, as well as the closure of US markets for the Thanksgiving holiday.
- Sectorally, auto, banking, metal, real estate, and IT stocks ended flat after retreating from their intraday highs. Notably, Ashok Leyland soared 7% to a record close following news that the company approved the merger of its subsidiary Hinduja Leyland Finance with NDL Ventures.
- Globally, US markets ended 1% higher overnight, while Asian markets also advanced on expectations of a Fed rate cut on December 10.

Technical Outlook:

- Nifty index opened on a positive note and, right after the open, surpassed its previous lifetime high of 26277 after 289 sessions, marking a new peak at 26310. After this initial breakout, momentum cooled off slightly as the index witnessed some profit booking from record levels. Despite the intraday dip, the overall sentiment remains bullish, with bulls holding their ground comfortably.
- Nifty formed a small-bodied candle on the daily chart and continues to create higher highs on smaller time frames, indicating that the upward structure is still intact. Now it has to hold above 26150 zones for a momentum to extend towards 26310 and then 26500 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 Ashok Leyland, Samvardhana Motherson , Coforge, Shriram Finance, MCX, Vedanta, Cummins India, BSE, ICICI Bank and Hindalco while weakness in Adani Enterprise, Kaynes Technology, ONGC, OIL, Marico, Bandhan Bank, Godrej CP, RVNL, DLF and Trent.
- On option front, Maximum Call OI is at 26300 then 26500 strike while Maximum Put OI is at 26000 then 26100 strike. Call writing is seen at 26300 then 26500 strike while Put writing is seen at 26250 then 26200 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

- **Granules India** - Company incorporated a wholly-owned arm, Granules Pharmaceuticals, Canada, the company said.
- **CarTrade, Girnar Software Shelve Plan to Consolidate Operations** - Company and Girnar Software Pvt. will not proceed with talks to potentially consolidate their automotive classifieds businesses. Company said it remained fully focused on strengthening its existing portfolio of businesses across its platforms, and believed the existing portfolio provided significant growth opportunities.
- **Government Planning To Open Nuclear Sector Also To Private Sector:** PM Modi - Prime Minister Narendra Modi announced on Thursday that the government is actively working to allow private companies into India's tightly guarded nuclear energy sector , a move that would end decades of exclusive state control.
- **Biocon** - Biocon Biologics, global subsidiary of Biocon, informed on Thursday that the USFDA has classified its Drug Substance Facility in Bengaluru as Voluntary Action Indicated (VAI).
- **Brigade Enterprises** - Company has signed a 90-year lease agreement with Electronics Technology Parks for 4.859 acres of land in Technopark Phase I, Thiruvananthapuram. The project will develop approximately 1.2 million sq. ft., including a World Trade Center with A Grade office space and a five-star hotel with over 200 keys. This move aligns with the growing demand for high-quality IT infrastructure in Kerala.
- **Indian Hume Pipe** - Company signed a pact to sell 18,312 quare yards of freehold land in Hyderabad for Rs 174 crore. The company also signed a pact with Ashoka Builders India to sell freehold land in Hyderabad.
- **Rategain Travel Technologies Ltd** extended long-standing partnership with Singapore Airlines for four more years.
- **Glenmark Pharma** - Company received 'Voluntary Action Indicated' from the US Food and Drug Administration for formulations manufacturing unit in Monroe Commercial Manufacturing. The facility at the Monroe site will now restart.

Global Market Update

- **Asian Market** - Asian shares advanced for a fourth day, as technology companies staged a rebound from a big selloff earlier this week on easing concerns about stretched valuations and hope of rate cut by US Fed. Japan Index gained 1.2%. Both South Korea and Taiwan Index gained 0.4% and 0.8% respectively.
- **European Market** - European markets steady as markets pause after rally in the previous day. UK, Germany and France Index are trading flat to positive while U.S. markets remain closed for Thanksgiving Day. The German 10-year Bund yield was flat at 2.674%, and the yield on the 10-year U.S. Treasury held steady at 3.999%.
- **US Data** - US market closed today.
- **Commodity** - Oil fell marginally to 1-month low at \$62/bbl as investors tracked US-led efforts to end the war in Ukraine, while looking ahead to an OPEC+ gathering this weekend.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	26,216	26,142	26,054	26,135	26,223	26,303	26,391	26,310
ADANIENT	2,249	2,243	2,193	2,221	2,271	2,299	2,348	2,321
ADANIPTS	1,506	1,501	1,494	1,500	1,507	1,513	1,520	1,514
APOLLOHOSP	7,330	7,310	7,259	7,295	7,345	7,381	7,431	7,396
ASIANPAINT	2,876	2,871	2,844	2,860	2,887	2,903	2,930	2,915
AXISBANK	1,286	1,281	1,267	1,277	1,290	1,300	1,313	1,304
BAJAJ-AUTO	9,041	8,996	8,839	8,940	9,097	9,198	9,356	9,255
BAJAJFINSV	2,105	2,076	2,057	2,081	2,100	2,123	2,142	2,118
BAJFINANCE	1,035	1,011	996	1,016	1,030	1,050	1,064	1,045
BEL	413	412	409	411	414	416	420	417
BHARTIARTL	2,118	2,104	2,086	2,102	2,120	2,135	2,153	2,137
CIPLA	1,526	1,520	1,515	1,521	1,526	1,532	1,537	1,532
COALINDIA	378	376	375	377	378	379	380	379
DRREDDY	1,250	1,241	1,234	1,242	1,249	1,257	1,264	1,256
EICHERMOT	7,004	6,981	6,836	6,920	7,065	7,149	7,295	7,211
ETERNAL	302	301	296	299	304	307	312	309
GRASIM	2,737	2,712	2,696	2,717	2,733	2,753	2,769	2,749
HCLTECH	1,630	1,614	1,607	1,618	1,626	1,638	1,645	1,633
HDFCBANK	1,009	1,001	993	1,001	1,009	1,017	1,025	1,017
HDFCLIFE	778	776	769	773	780	785	792	788
HINDALCO	807	800	794	800	807	814	821	814
HINDUNILVR	2,455	2,425	2,412	2,433	2,447	2,468	2,481	2,460
ICICIBANK	1,394	1,376	1,370	1,382	1,388	1,400	1,406	1,394
INDIGO	5,922	5,887	5,850	5,886	5,922	5,958	5,995	5,959
INFY	1,565	1,552	1,542	1,553	1,564	1,575	1,586	1,574

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	405	402	401	403	404	407	408	406
JIOFIN	306	305	302	304	307	309	312	310
JSWSTEEL	1,158	1,136	1,126	1,142	1,152	1,169	1,179	1,163
KOTAKBANK	2,113	2,091	2,072	2,093	2,112	2,132	2,151	2,131
LT	4,080	4,060	4,013	4,046	4,093	4,127	4,174	4,140
M&M	3,679	3,665	3,635	3,657	3,687	3,709	3,740	3,718
MARUTI	15,912	15,875	15,690	15,801	15,986	16,097	16,282	16,171
MAXHEALTH	1,161	1,156	1,147	1,154	1,163	1,170	1,179	1,172
NESTLEIND	1,268	1,261	1,250	1,259	1,269	1,278	1,288	1,280
NTPC	327	325	323	325	327	329	331	329
ONGC	244	243	239	242	245	248	251	249
POWERGRID	274	273	271	273	275	276	278	277
RELIANCE	1,565	1,556	1,546	1,555	1,565	1,575	1,585	1,576
SBILIFE	2,002	2,001	1,978	1,990	2,013	2,025	2,048	2,036
SBIN	973	969	957	965	977	985	996	989
SHRIRAMFIN	868	857	853	860	865	873	877	870
SUNPHARMA	1,810	1,802	1,796	1,803	1,809	1,816	1,822	1,815
TATACONSUM	1,176	1,168	1,154	1,165	1,179	1,190	1,204	1,193
TATASTEEL	168	167	165	167	169	170	173	171
TCS	3,134	3,125	3,091	3,113	3,146	3,168	3,201	3,180
TECHM	1,506	1,505	1,487	1,497	1,514	1,524	1,541	1,532
TITAN	3,908	3,875	3,851	3,879	3,903	3,931	3,955	3,927
TMPV	359	356	353	356	359	362	366	363
TRENT	4,271	4,244	4,202	4,236	4,278	4,312	4,354	4,320
ULTRACEMCO	11,620	11,599	11,481	11,550	11,669	11,738	11,857	11,787
WIPRO	249	248	245	247	250	252	254	252

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