4-Nov-26

MOSt Market Roundup

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Market Update

4-Nov-26

Nifty : 23,960.60 +149.75 (+0.63%) Sensex : 77,301.40 +383.55 (+0.50%)

- The equity benchmark indices extended their winning streak for the fifth consecutive session, with the Nifty closing near the 24,000 mark at a two-month high. Improving investor sentiment was supported by a sharp decline in crude oil prices to below $103 per barrel, raising hopes of easing geopolitical tensions following reports of diplomatic progress between the US and Iran. Additionally, global markets staged a strong rally, including US index futures, following the Democrats' victory in securing control of both the US House of Representatives and the Senate in the midterm elections, signalling a significant political setback for President Donald Trump's administration. Crude oil prices declined sharply to around $102 per barrel from recent highs of $118, amid optimism over a possible resolution to US-Iran tensions. Furthermore, encouraging quarterly earnings and sustained buying by foreign institutional investors (FIIs) provided additional support to domestic equities. The Nifty advanced 150 points, or 0.6%, to close at 23,960.
- Market participation remained broad-based, with the Nifty 500 advance-decline ratio standing at 5:1, indicating strong buying interest across mid-cap and small-cap stocks, supported by robust quarterly earnings. Among sectoral indices, Realty, Metal and Defence emerged as the major outperformers, gaining up to 3%. However, the Nifty IT Index declined 1.5% amid profit booking following its recent rally.

Technical Outlook:

- Nifty index opened on a flattish note and witnessed volatile swings throughout the session while maintaining a sideways to positive trend. Support based buying was witnessed at lower levels as bulls defended crucial support zones and helped the index sustain its positive bias. It formed a bullish candle on the daily frame and closed near it's day's high zones reflecting continued strength in the ongoing up move and has been making higher highs – higher lows from the last five sessions. Now it has to hold above 23900 zones for an up move towards 24100 then 24200 zones while support can be seen at 23800 then 23700 zones.
- S&P BSE Sensex index opened on a flattish note and after the initial buying interest, the index witnessed a dip towards 76700 mark from it's intraday high of 77400 marks. However, the index recovered in the latter part of the session as buying interest remained intact at lower levels helping it sustain above 77300 zones. It formed a bullish candle on the daily chart and has started to form higher highs - higher lows from the last five sessions indicating sustained positive momentum. Now it has to hold above 77200 zones for an up move towards 77700 then 78000 zones while support can be seen at 77000 then 76700 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.76% at 23960 levels. Positive setup seen in Uno Minda, BHEL, Lodha, Godrej Properties, DLF, Glenmark, BEL, Titan, Jindal Steel, GMR Airport, Dabur, Prestige, Petronet and LICI while weakness seen in Coal India, Bluestar, Solar Industries, LTM and Naukri.
- On option front, maximum Call OI is at 24000 then 24500 strike while maximum Put OI is at 23500 then 23900 strike. Call writing is seen at 23900 then 24000 strike while Put writing is seen at 23900 then 23800 strike. Option data suggests a broader trading range in between 23500 to 24500 zones while an immediate range between 23700 to 24200 levels.

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Today's News

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- **Services sector activity hits 4-month high in Oct at 55.8 as business conditions improve –** Services sector activity recorded the strongest pace of expansion in four months in October as demand buoyancy fuelled growth in business activity and new orders amid easing cost pressures. The seasonally adjusted HSBC India Services PMI Business Activity Index rose from 55.2 in September to 55.8 in October.
- **Manipal Payment: –** Expect margin to normalise by FY27 end. Input Price Increases And Rupee Depreciation Has Impacted Margin and aim To Triple Metal Card Capacity From Current 1.2 Lakh Cards/month.
- **BHEL –** Company has secured four major power project contracts from Adani Power Limited, with a combined order value estimated between ₹20,000 crore and ₹28,000 crore.
- **Rajesh Power –** Company has received a turnkey contract worth ₹1,628.74 crore (including taxes) from Dakshin Gujarat Vij Company.
- **Markolines Pavement –** Company has received two Letters of Acceptance-cum-Work Orders from Brihanmumbai Municipal Corporation (BMC) for undertaking microsurfacing works on the Eastern Express Highway and Western Express Highway, Mumbai, aggregating to ₹135.20 Crores.

Global Market Update

- **Asian Market –** Asian market witnessed mixed trend. Japanese equities pared declines as investors shifted focus to where AI regulation might head after Democrats won control of both chambers of Congress in the US midterm elections.
- **European Market –** European markets witnessed smart rally. A Democratic sweep of Congress rippled across global markets, lifting stocks and Treasuries while sending the dollar lower as traders assessed what the result will mean for President Donald Trump's agenda. UK, Germany and France Index gained up to 1%
- **US Data –** MBA Mortgage Application, Service PMI and Composite PMI.
- **Commodity –** The oil price extended this week's sharp fall on Tuesday, following a report of diplomatic progress between the US and Iran. Brent Crude dropped 2% to below $103/bbl.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,961	23,696	23,608	23,784	23,872	24,049	24,137	23,961
ADANIENT	2,709	2,579	2,534	2,622	2,667	2,755	2,800	2,712
ADANIPORTS	1,910	1,857	1,832	1,871	1,896	1,935	1,960	1,921
APOLLOHOSP	8,600	8,430	8,373	8,486	8,543	8,656	8,713	8,600
ASIANPAINT	2,418	2,413	2,395	2,407	2,425	2,436	2,454	2,443
AXISBANK	1,232	1,220	1,211	1,222	1,231	1,241	1,250	1,240
BAJAJ-AUTO	10,608	10,504	10,457	10,532	10,580	10,655	10,703	10,627
BAJAJFINSV	1,757	1,704	1,662	1,709	1,751	1,799	1,841	1,794
BAJFINANCE	994	962	952	973	983	1,005	1,015	994
BEL	398	380	373	386	392	405	412	399
BHARTIARTL	2,068	2,043	2,034	2,051	2,060	2,076	2,085	2,069
BSE	3,602	3,577	3,526	3,564	3,615	3,653	3,704	3,666
CIPLA	1,402	1,386	1,381	1,391	1,397	1,407	1,413	1,402
COALINDIA	400	396	394	397	399	402	404	401
DRREDDY	1,374	1,360	1,353	1,364	1,370	1,381	1,387	1,377
EICHERMOT	7,420	7,332	7,283	7,352	7,401	7,469	7,518	7,450
ETERNAL	345	340	336	340	344	349	353	349
GRASIM	3,138	3,075	3,052	3,095	3,118	3,161	3,184	3,141
HCLTECH	1,405	1,400	1,375	1,390	1,414	1,429	1,453	1,438
HDFCBANK	737	719	710	724	732	746	754	741
HDFCLIFE	533	522	517	525	530	538	543	535
HINDALCO	936	905	894	915	925	946	957	936
HINDUNILVR	1,977	1,941	1,926	1,951	1,967	1,992	2,008	1,982
ICICIBANK	1,424	1,412	1,399	1,411	1,425	1,438	1,451	1,438
INDIGO	5,141	5,030	4,984	5,062	5,109	5,187	5,233	5,155

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,128	1,113	1,096	1,112	1,129	1,145	1,162	1,146
ITC	280	272	267	274	279	285	290	284
JIOFIN	222	213	209	216	219	226	230	223
JSWSTEEL	1,343	1,314	1,304	1,324	1,333	1,353	1,362	1,343
KOTAKBANK	459	456	451	455	460	464	470	465
LT	3,944	3,924	3,888	3,916	3,952	3,980	4,016	3,988
M&M	2,962	2,900	2,879	2,920	2,941	2,983	3,003	2,962
MARUTI	11,995	11,786	11,716	11,856	11,925	12,065	12,134	11,995
MAXHEALTH	927	891	879	903	915	939	951	927
NESTLEIND	1,248	1,228	1,205	1,227	1,250	1,271	1,294	1,273
NTPC	322	317	315	318	320	324	325	322
ONGC	235	230	228	232	233	237	238	235
POWERGRID	262	255	253	258	260	264	267	262
RELIANCE	1,311	1,296	1,286	1,298	1,309	1,321	1,332	1,319
SBILIFE	1,710	1,670	1,657	1,683	1,697	1,724	1,737	1,710
SBIN	979	968	959	969	978	989	998	988
SHRIRAMFIN	909	876	864	886	899	921	934	911
SUNPHARMA	1,773	1,769	1,743	1,758	1,784	1,800	1,826	1,810
TATACONSUM	1,068	1,063	1,050	1,059	1,072	1,081	1,094	1,085
TATASTEEL	180	174	172	176	178	182	184	180
TCS	2,436	2,420	2,376	2,406	2,450	2,480	2,524	2,494
TECHM	1,783	1,761	1,740	1,762	1,783	1,804	1,825	1,804
TITAN	4,754	4,472	4,377	4,566	4,660	4,849	4,943	4,754
TMPV	279	274	271	275	278	282	285	281
TRENT	3,060	3,011	2,994	3,027	3,044	3,077	3,093	3,060
ULTRACEMCO	11,816	11,600	11,519	11,667	11,749	11,897	11,979	11,830

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