5-Nov-26

MOSt Market Roundup

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Market Update

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Nifty : 24,536.60 +576.00 (+2.40%) Sensex : 79,310.01 +2008.61 (+2.60%)

- The equity benchmark indices extended their winning streak for the sixth consecutive session, supported by declining crude oil prices to 2-month low at $95/bbl, sustained foreign institutional investor (FII) inflows and the outcome of the US midterm elections. Additionally, encouraging quarterly earnings and a strong rally across global markets further boosted investor sentiment. The Nifty surged 581 points, or 2.6%, to close at a two-month high of 24,536, marking its biggest single-day gain since April 9, 2026. The index has rallied over 1,800 points, or nearly 8%, over the past six trading sessions.
- Market sentiment received a significant boost following the Democratic Party's decisive victory in the US midterm elections, which eased political uncertainty and raised expectations of potential changes in the US administration's policy agenda. Another major positive was the sharp correction of over 20% in crude oil prices from recent highs to below $94 per barrel, amid growing optimism over a possible de-escalation in the US-Iran conflict. Overnight, US markets rallied nearly 3%, while European indices advanced by up to 1.5%, as investors reacted positively to the election outcome, which is expected to constrain President Donald Trump's fiscal agenda and reduce policy uncertainty. Foreign institutional investors also strengthened their buying activity, recording net purchases of over Rs 17,000 crore in just three trading sessions, marking one of their strongest buying spells in recent periods.
- Among the major sectoral indices, the Nifty Auto Index emerged as the top performer, gaining 4%, driven by expectations of potential tariff relief following the Democrats' decisive victory in the US midterm elections. Shares of Ashok Leyland, M&M, Maruti Suzuki, Tata Motors and Hyundai Motor rallied by up to 10%. The Bank Nifty advanced 3.5%, supported by expectations of easing inflationary pressures following the sharp decline in crude oil prices. ICICI Bank led the gains, rising 5% to close at around Rs 1,500, while IndusInd Bank, IDFC First Bank, AU Small Finance Bank, Indian Bank and Bank of Baroda gained up to 5%. Oil marketing companies also witnessed strong buying interest, with HPCL, BPCL and IOC advancing by up to 4%, benefiting from lower crude oil prices.

Technical Outlook:

- Nifty index opened with a strong gap up of around 400 points near 24380 zones and witnessed buying momentum right from the initial hour. The index gradually inched higher in a slow and steady manner making an intraday high of 24580. Bulls remained in control throughout the session as small declines were absorbed with strong momentum helping the index to close with gains of around 580 points. It formed a bullish candle on the daily chart and continues to form higher highs – higher lows from the last six sessions indicating that buying is sustaining at higher levels. Now it has to hold above 24500 zones for an up move towards 24700 then 24800 zones while supports are shifting higher to 24400 and then 24300 zones.
- S&P BSE Sensex index opened with a strong gap up of more than 1600 points and remained range bound during the first hour of the session with buying picking up in the second half as bulls pushed the index above 79000 marks towards 79500 levels. Buying interest remained strong throughout the session helping the index sustain above 79000 marks marking it as the highest single day gains since May 2026. It has formed a strong bullish candle on the daily frame and continues to make higher highs – higher lows from last six sessions. Now it has to hold above 79200 zones for an up move towards 79700 then 80000 zones while support can be seen at 79000 then 78700 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 2.56% at 24585 levels. Positive setup seen in DLF, Lodha, TVS Motor, Ashok Leyland, UNO Minda, Bajaj Finance, Maha Bank, Shriram Fin, Chola Fin, Indigo, Maruti, LTF, BSE, ICICI Bank, and HDFC AMC while weakness seen in PI Industries, Cummins, OIL India, Bharat Forge and Astral.
- On option front, Maximum Call OI is at 24000 then 23500 strike while Maximum Put OI is at 24400 then 24500 strike. Call writing is seen at 24600 then 24550 strike while Put writing is seen at 24400 then 24500 strike. Option data suggests a broader trading range in between 24000 to 25000 zones while an immediate range between 24300 to 24800 levels.

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Today's News

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- **LG Electronics –** The company plans to manufacture and supply in-vehicle infotainment and telematics solutions from its third manufacturing facility in Sri City, Andhra Pradesh.
- **Rites –** Company says Q2 Performance Was Subdued As Revenue Milestones Shifted To Q3. Reiterate Double-digit Growth & Margin Guidance. Q3 Order Inflows So Far Have Been Very Strong. Revenue For Rolling Stock Is Recognised On The Date Of Final Dispatch. Cash Balance Has Increased Significantly.
- **Gujarat Pipavav Q2: Guidance Raised –** EBIT Growth Guidance Raised To 22-26% From 20-24% For FY27. Container Growth Guidance Raised From 4-5% To 8-10%.
- Adani Ports to Buy Evos at €2.56B Enterprise Value – Company to acquire 100% of Netherlands-headquartered Evos BV from Igneo Infrastructure Partners at an enterprise value of €2.56 billion.
- **Hester Biosciences Q2: –** Revenue Up 38.0% At Rs 98 Cr Vs Rs 71 Cr (YoY). Net Profit Up 41.0% At Rs 20.3 Cr Vs Rs 14.4 Cr (YoY). EBITDA At Rs 33 Cr Vs Rs 11.5 Cr (YoY) EBITDA Margin At 33.4% Vs 16.2% (YoY).
- **Shiprocket Q2: –** Revenue Up 34.8% At Rs 674 Cr Vs Rs 500 Cr (YoY), Net Profit At Rs 0.6 Cr Vs Loss Of Rs 20.2 Cr (YoY), EBITDA Loss At Rs 2.2 Cr Vs EBITDA Loss Of Rs 20.3 Cr (YoY).
- **CESC Q2: –** Revenue Up 6.5% At Rs 5,607 Cr Vs Rs 5,267 Cr (YoY) PAT Down 1.2% At Rs 423 Cr Vs Rs 428 Cr (YoY), EBITDA Down 2.1% At Rs 1,039 Cr Vs Rs 1,061 Cr (YoY). EBITDA Margin Down 150 Bps At 18.5% Vs 20% (YoY).

Global Market Update

- **Asian Market –** Asian market witnessed mixed trend. Hong Kong Index gained 3% as investors rotate away from hardware stocks into discounted Chinese internet platforms. However, Japan Index slipped 2% as AI-related shares sank, with investors pricing in the risk of tighter regulation of data centers following the Democrats' sweep of both chambers of Congress in the US midterm elections.
- **European Market –** European stocks surpassed their previous closing record as the region extended an outperformance driven by a rotation out of the artificial intelligence trade and a strong earnings season.. UK, Germany and France Index gained up to 1%.
- **US Data –** Non-farm activity and Initial jobless claims.
- **Commodity –** Brent oil extended its slide after tumbling more than 8% in the previous session as investors bet that a Democratic sweep in the US midterm elections could accelerate efforts to end the war in the Middle East. Brent Crude slipped 5% to $95/bbl.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,537	24,296	24,187	24,362	24,471	24,646	24,755	24,580
ADANIENT	2,733	2,727	2,690	2,712	2,749	2,770	2,808	2,786
ADANIPORTS	1,885	1,884	1,841	1,863	1,906	1,928	1,971	1,949
APOLLOHOSP	8,371	8,252	7,996	8,183	8,440	8,627	8,884	8,696
ASIANPAINT	2,524	2,499	2,456	2,490	2,533	2,567	2,611	2,577
AXISBANK	1,280	1,242	1,225	1,252	1,270	1,297	1,315	1,287
BAJAJ-AUTO	10,758	10,576	10,495	10,626	10,708	10,839	10,921	10,789
BAJAJFINSV	1,835	1,777	1,748	1,791	1,820	1,864	1,892	1,849
BAJFINANCE	1,070	1,020	1,000	1,035	1,055	1,090	1,110	1,075
BEL	395	394	387	391	398	402	409	405
BHARTIARTL	2,057	2,048	2,027	2,042	2,063	2,078	2,099	2,084
BSE	3,790	3,652	3,571	3,680	3,761	3,871	3,952	3,842
CIPLA	1,404	1,390	1,383	1,394	1,401	1,411	1,419	1,408
COALINDIA	394	393	387	391	397	400	406	402
DRREDDY	1,366	1,357	1,342	1,354	1,369	1,381	1,396	1,384
EICHERMOT	7,713	7,489	7,414	7,564	7,638	7,788	7,862	7,713
ETERNAL	358	346	340	349	355	364	369	360
GRASIM	3,228	3,162	3,136	3,182	3,207	3,253	3,278	3,233
HCLTECH	1,431	1,427	1,407	1,419	1,438	1,450	1,469	1,458
HDFCBANK	760	749	744	752	757	765	771	763
HDFCLIFE	544	536	532	538	542	548	552	546
HINDALCO	938	937	930	934	941	945	952	948
HINDUNILVR	1,982	1,977	1,953	1,967	1,992	2,006	2,031	2,016
ICICIBANK	1,500	1,446	1,427	1,463	1,482	1,519	1,538	1,501
INDIGO	5,420	5,360	5,294	5,357	5,423	5,486	5,552	5,489

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,167	1,144	1,133	1,150	1,161	1,178	1,190	1,173
ITC	279	277	273	276	280	283	287	284
JIOFIN	230	225	222	226	229	232	235	231
JSWSTEEL	1,356	1,346	1,333	1,344	1,357	1,369	1,381	1,370
KOTAKBANK	467	457	450	459	466	474	481	473
LT	4,050	4,005	3,976	4,013	4,042	4,079	4,109	4,072
M&M	3,128	2,984	2,925	3,026	3,086	3,187	3,246	3,145
MARUTI	12,652	12,250	12,097	12,374	12,528	12,805	12,959	12,681
MAXHEALTH	932	915	902	917	930	945	959	944
NESTLEIND	1,258	1,248	1,238	1,248	1,258	1,268	1,278	1,268
NTPC	317	316	310	313	319	323	328	325
ONGC	230	229	226	228	231	233	235	233
POWERGRID	261	260	256	258	262	265	269	266
RELIANCE	1,313	1,304	1,293	1,303	1,314	1,324	1,335	1,325
SBILIFE	1,735	1,713	1,699	1,717	1,731	1,749	1,763	1,745
SBIN	1,006	987	979	993	1,001	1,015	1,023	1,010
SHRIRAMFIN	964	940	925	944	960	979	994	975
SUNPHARMA	1,829	1,762	1,733	1,781	1,810	1,858	1,888	1,840
TATACONSUM	1,078	1,066	1,061	1,069	1,075	1,083	1,089	1,080
TATASTEEL	182	179	178	180	182	184	185	183
TCS	2,496	2,475	2,451	2,473	2,498	2,520	2,544	2,522
TECHM	1,823	1,807	1,783	1,803	1,827	1,847	1,871	1,851
TITAN	4,835	4,746	4,701	4,768	4,813	4,879	4,924	4,857
TMPV	294	284	279	286	291	299	304	296
TRENT	3,055	3,049	2,997	3,026	3,078	3,107	3,159	3,130
ULTRACEMCO	12,250	11,969	11,852	12,051	12,168	12,367	12,484	12,285

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