9-Nov-26

MOSt Market Roundup

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Market Update

9-Nov-26

Nifty : 25,044.65 +58.25 (+0.23%) Sensex : 81,106.65 +107.25 (+0.13%)

- The equity benchmark Nifty ended marginally higher, holding above the crucial 25,000 mark, supported by strong buying interest in pharmaceutical and PSU banking stocks. Market sentiment remained positive amid sustained FII inflows, a decline in Brent crude prices to below $97 per barrel and favourable cues from global markets. Encouraging quarterly earnings and the rupee touching a fresh six-month low, breaching the 94 mark against the US dollar, also contributed to improved investor sentiment. The Nifty gained 58 points, or 0.2%, to close at 25,045. However, the Nifty 500 advance-decline ratio stood at 1.5:2.5, indicating relatively stronger buying interest in large-cap stocks compared with the broader market.
- PSU banking stocks witnessed renewed buying interest, supported by encouraging quarterly earnings and expectations of easing inflation amid a sharp correction in crude oil prices to below $96 per barrel from recent highs of $118. The Nifty PSU Bank index surged 3.5%, led by strong gains in Indian Bank, Punjab National Bank, Canara Bank, Union Bank of India and Bank of Baroda, which advanced between 2% and 5%.
- Pharmaceutical stocks also witnessed a strong rally, with the Nifty Pharma index gaining over 2%, supported by encouraging Q2 earnings from leading companies, including Divi's Laboratories, Mankind Pharma, Aurobindo Pharma, Gland Pharma and Laurus Labs. Gland Pharma surged 5% to close at Rs. 3,291, while Divi's Laboratories rallied nearly 5% to settle at an all-time high of Rs. 11,560.
- Among global markets, Asian equities rebounded sharply after witnessing significant losses over the previous few sessions, with major indices gaining up to 4%. Japan and Taiwan benchmarks advanced 2% and 5%, respectively, supported by strong buying in semiconductor stocks. US index futures also traded higher, while European markets opened on a positive note amid declining crude oil prices and renewed hopes of easing geopolitical tensions between the US and Iran.

Technical Outlook:

- Nifty index opened on a positive note but remained rangebound with volatile swings on either side throughout the session. Support based buying was witnessed at lower levels which helped the index sustain above its key support zones as it closed on a flattish note just above the psychological 25K marks. It formed a hammer sort of a candle on the daily frame reflecting resilience at lower levels. Now it has to hold above 25000 zones for an up move towards 25200 then 25300 zones while supports have shifted higher to 24900 then 24800 zones.
- SS&P BSE Sensex index opened with a strong gap up near 81300 mark but selling pressure emerged from the initial tick dragging the index towards 80500 levels where it managed to take support. Buying momentum picked up in the second half of the session helping the index recover from lower levels. It formed small bodied bearish candle with a longer lower shadow on the daily frame indicating buying interest at lower levels. Now it has to hold above 81000 zones for an up move towards 81500 then 81700 zones while support can be seen at 80800 then 80500 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.001% at 25028 levels. Positive setup seen in Union Bank, PNB, Divis Lab, Indian Bank, UNO Minda, Kalyan, Glenmark, Mankind Pharma, Laurus Labs, Auro Pharma, LT and Angel One while weakness seen in Jubliant Food, PI Industries, Amber, Dabur, VMM, Policy Bazar, Godfrey Philips, Yes Bank and OIL.
- On option front, maximum call OI is at 25000 then 25500 strike while maximum put OI is at 25000 then 24500 strike. Call writing is seen at 25000 then 25500 strike while put writing is seen at 25000 then 24900 strike. Option data suggests a broader trading range in between 24700 to 25400 zones while an immediate range between 24900 to 25200 levels.

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Today's News

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- **U.S. Department of Commerce Imposes Countervailing Duties on Solar Cell Imports from India, Indonesia, and Laos –** The U.S. Department of Commerce issued countervailing duty (TVD) orders on crystalline silicon photovoltaic cells, whether or not assembled into modules, imported from India, Indonesia, and Laos. Imports from these countries are now subject to countervailing duties, with specific subsidy rates assigned to major producers and all other exporters.
- **Jindal, Arvedi Make Bids for Italy's Ilva Steelmaker –** Jindal Steel and Arvedi made separate bids to buy former Italy's Ilva steelmaker's assets, news agency Radiocor reports.
- **L&T –** Company has secured a "significant" order worth up to ₹2,500 crore from Noida Metro Rail Corporation Ltd for the construction of the Noida Metro Aqua Line extension project.
- **Jash Engineering –** Company won order over Rs63cr from Jindal Steel.
- **SML Mahindra –** Company announce October Production at 1369 unit, up 13.5% (YoY).

Global Market Update

- **Asian Market –** Asian stocks rebounded from their biggest selloff in more than 18 months, with Taiwan leading gains after local authorities introduced measures to restore investor confidence. Both Japan and Taiwan Index gained 2% and 5% Index gained 2% and 5% respectively.
- **European Market -** European stocks rose, led by banks after better-than-expected earnings for Italy's UniCredit SpA and a merger proposal for Banco BPM SpA.. UK, Germany and France Index gained up to 0.5%.
- **US Data –** Wholesale Trade Sales.
- **Commodity –** Brent crude declined by 2% to $96/bbl after Iran has reached understandings with the US to export its oil through a shipping lane close to Oman in the Strait of Hormuz, Iraqi Foreign Minister.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,045	24,839	24,744	24,894	24,989	25,140	25,234	25,084
ADANIENT	2,706	2,695	2,662	2,684	2,717	2,739	2,772	2,750
ADANIPORTS	1,943	1,921	1,903	1,923	1,941	1,961	1,979	1,959
APOLLOHOSP	8,550	8,457	8,409	8,479	8,527	8,597	8,645	8,575
ASIANPAINT	2,509	2,493	2,469	2,489	2,514	2,534	2,559	2,539
AXISBANK	1,311	1,295	1,281	1,296	1,310	1,325	1,339	1,324
BAJAJ-AUTO	10,979	10,780	10,714	10,846	10,913	11,045	11,112	10,979
BAJAJFINSV	1,837	1,822	1,795	1,816	1,843	1,864	1,891	1,870
BAJFINANCE	1,065	1,062	1,045	1,055	1,072	1,081	1,098	1,088
BEL	395	392	388	391	395	399	403	399
BHARTIARTL	2,072	2,040	2,019	2,045	2,067	2,094	2,116	2,089
BSE	3,817	3,756	3,734	3,775	3,797	3,838	3,860	3,819
CIPLA	1,404	1,398	1,384	1,394	1,408	1,418	1,431	1,421
COALINDIA	402	399	396	399	401	404	406	404
DRREDDY	1,385	1,369	1,361	1,373	1,382	1,394	1,403	1,390
EICHERMOT	7,629	7,554	7,507	7,568	7,615	7,676	7,722	7,662
ETERNAL	363	359	356	360	363	366	369	366
GRASIM	3,170	3,147	3,101	3,135	3,181	3,216	3,262	3,228
HCLTECH	1,407	1,394	1,373	1,390	1,411	1,428	1,449	1,432
HDFCBANK	798	786	779	789	795	805	811	802
HDFCLIFE	565	560	554	560	566	571	577	572
HINDALCO	960	919	901	930	949	979	997	968
HINDUNILVR	1,990	1,980	1,966	1,978	1,992	2,005	2,019	2,007
ICICIBANK	1,589	1,572	1,565	1,577	1,584	1,597	1,604	1,592
INDIGO	5,430	5,395	5,351	5,391	5,434	5,473	5,516	5,477

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,154	1,139	1,125	1,139	1,154	1,168	1,183	1,168
ITC	279	278	275	277	280	282	286	283
JIOFIN	230	227	226	228	229	231	233	231
JSWSTEEL	1,347	1,336	1,322	1,335	1,348	1,360	1,373	1,361
KOTAKBANK	480	475	471	475	479	484	488	483
LT	4,185	4,097	4,062	4,124	4,159	4,220	4,256	4,194
M&M	3,291	3,240	3,213	3,252	3,278	3,317	3,344	3,305
MARUTI	12,928	12,657	12,566	12,747	12,838	13,019	13,110	12,929
MAXHEALTH	915	911	894	904	922	932	949	939
NESTLEIND	1,298	1,256	1,242	1,270	1,284	1,312	1,326	1,298
NTPC	329	322	320	324	327	331	333	329
ONGC	234	233	231	232	234	236	238	237
POWERGRID	258	257	254	256	259	261	264	262
RELIANCE	1,324	1,306	1,295	1,310	1,320	1,335	1,345	1,330
SBILIFE	1,748	1,730	1,708	1,728	1,750	1,770	1,792	1,772
SBIN	1,042	1,022	1,011	1,027	1,038	1,053	1,064	1,049
SHRIRAMFIN	965	954	946	956	964	973	981	972
SUNPHARMA	1,905	1,900	1,873	1,889	1,916	1,932	1,960	1,944
TATACONSUM	1,084	1,074	1,065	1,074	1,084	1,093	1,103	1,093
TATASTEEL	185	184	178	181	188	191	197	194
TCS	2,475	2,450	2,425	2,450	2,475	2,500	2,525	2,500
TECHM	1,805	1,794	1,774	1,789	1,809	1,825	1,845	1,829
TITAN	5,005	4,954	4,922	4,964	4,996	5,037	5,069	5,028
TMPV	295	291	289	292	294	297	299	296
TRENT	3,119	3,026	2,986	3,052	3,093	3,160	3,200	3,134
ULTRACEMCO	12,275	12,173	11,968	12,121	12,327	12,480	12,686	12,532

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