Bulls will aim to lift Nifty higher but the session is likely to witness intense back-and-forth action, with bears resisting every upward move, keeping volatility elevated.

Key Headwinds:

1) The Fed's ambiguous stance on a potential December rate cut.
2) Muted Q2 earnings season from India Inc.

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Daily Research Reports

Disclosures and Disclaimer : This report must be read with the disclosures in the Disclosure appendix, and with the Disclaimer, which forms part of it. This document does not contain any investment views or opinions.

 # Good Morning & Welcome to Tuesday's trading session at Dalal Street, dated November 4th 2025.

Nifty Outlook: Sentiment still fragile, the battle for directional clarity shall continue — and Nifty remains caught in a narrow range, wavering without conviction.

Nifty's record peak of 26,277.35 may remain just out of reach for now, as investors adopt a wait-and-watch approach with a mildly negative bias toward Indian equities.

 # Long Story Short: Technically speaking, confirmation of strength now only above Nifty 26107 mark.

Until then the gyan mantra is to stay cautious on long positions.

A cautious optimistic start on cards, but we suspect bulls will manage to lift Nifty bit higher.

 # Key 3-Headwinds:

1) The Fed's ambiguous stance on a potential December rate cut.
2) Lack of clarity in the ongoing U.S.–India trade negotiations.
3) Muted Q2 earnings season from India Inc.

Our call of the day suggests that the session is likely to see intense back-and-forth action, with bears resisting every upward move, keeping volatility elevated.

Technically speaking, confirmation of strength now only above 26107 mark. For Tuesday's trade, Nifty 25927 will act as big hurdle.

Bottom-line: Sentiment still fragile, the battle for directional clarity shall continue — and Nifty remains caught in a narrow range, wavering without conviction.

Outlook for Tuesday: Nifty is likely to waver

In yesterday's trade, Nifty (+0.16%) after a cautious start struggled to move higher and the positive takeaway is that Nifty snapped a 2-day losing streak.

Well, dark cloud cover seen on Dalal Street

 # STOCKS IN SPOTLIGHT:

Near-term cues to watch include Q2 earnings,

- ✓ Tuesday (November 4th): SBI, M&M, ADANI PORTS, ADANI ENTERPRISES, INDIGO, INDIAN HOTELS, PAYTM, SUZLON ENERGY, ESCORTS, GRSE.
- ✓ Wednesday (November 5th): SUN PHARMA, GRASIM, AUROBINDO PHARMA, BLUE STAR, DELHIVERY, PIRAMAL PHARMA, BEML.

Our stock markets will remain closed on Wednesday, November 5th 2025 on account of Guru Nanak Jayanti.

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- ✓ Thursday (November 5th): LIFE INSURANCE, CHOLAMANDALAM FINANCE, CUMMINS, ABB, APOLLO HOSPITALS, LUPIN, GODREJ PROPERTIES, NHPC, UPL, MCX, NCC, PRICOL.

INDICES

Nifty	25763	0.16%
Bank Nifty	58101	0.56%
Nifty Auto Index	26842	0.12%
Nifty FMCG Index	56154	-0.10%
Nifty Infra Index	9593	0.28%
Nifty IT Index	35653	-0.17%
Nifty Media Index	1541	0.17%
Nifty Midcap Index	16156	1.02%
Nifty Metal Index	10653	0.38%
Nifty Pharma Index	22443	1.20%
Nifty Reality Index	969	2.23%
Nifty Smallcap Index	18513	0.72%
Sensex	83978	0.05%
SGX Nifty	25901	-0.07%

Outlook for the Day

	Buy on dips

Nifty Outlook

Intraday	Positive (25650-25900)
Medium Term	Positive (25500-27000)
Long Term	Positive (24500-27500)

Key Levels to Watch

Nifty Support	25651/25451
Nifty Resistance	25953/26109

Pivot Level

Nifty	24900

✓ Friday (November 6th): BAJAJ AUTO, HINDALCO, DIVIS LAB, TRENT, TORRENT PHARMA, NYKAA, KALYAN JEWELLERS, PETRONET LNG, NEULAND LAB.

 # SECTORS:

 # Bullish Sectors: PHARMA, METAL, INFRA

 # Bearish Sectors: NONE

 # BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering): APOLLO HOSPITAL, BDL, M&M, EICHER MOTORS, PRICOL, DELHIVERY, BHEL, HBL ENGINEERING, LAURUS LAB, L&T FINANCIAL (LTF), CANARA BANK, TD POWER SYSTEMS.

 # BEARISH STOCKS (Long Unwinding + Short build-up): NTPC, MARUTI, ADANIGREEN, TCS, HAL, DMART, CAMS

Our **chart of the day** is bullish on APOLLO HOSPITAL, BHARAT DYNAMICS (BDL) and M&M on any early excessive intraday weakness with an interweek/Intermonth perspective.

 # The 1 Stock to Buy Right Now: Buy M&M (CMP 3549): Buy at CMP. Stop at 3421. Targets 3611/3721. Aggressive targets at 4000. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive breakout on the upside. Key interweek support 3451. Major hurdles only at 3721 mark. The sequence of higher high/low is intact on all-time-frames. 200-DMA at 3113.

FII/DII & OPTIONS DATA:

INDIA VIX 12.66 (+4.22%)

USD/INR Futures (November) (88.87)

NIFTY PCR (25th November) 1.12

Bank Nifty PCR (25th November) 0.93

In yesterday's trade, FIIs turned out to be net sellers to the tune of Rupees 1884 Crores while DII were net buyers to the tune of Rupees 3516 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 25700-26500 zone.

Maximum Call OI is at 26000 followed by 27000 strike prices. 27000 mark is now Nifty's major resistance zone.

Maximum Put open interest stands at 26000 levels followed by 25000 levels.

Call writing was seen at 26000 and then at 25900 strike price, while there was meaningful Put writing at 25600 and then at 25700 strike prices.

 # Stocks in ban: NIL

WHAT TECHNICALS TELLS US

Daily chart of Nifty:

 # Nifty: In Monday's trade, Nifty started the session on a cautious note but the positive takeaway was that Nifty ended above the dotted lines. The biggest positive takeaway was that Nifty snapped a 2-day losing streak.

Nifty is still above its 21 DMA (25539), 50 DMA (25169) and its 100 DMA (25092). Nifty's 200 DMA at 24341 mark.

Please note, confirmation of strength now only above 26107 mark.

Nifty's all-time-high continues to be at 26277.35 mark.

The technical landscape suggests Nifty's major support at 25571/25451/25337 mark.

Nifty's hurdles seen 26277.35 mark.

Nifty's chart of the day suggests the benchmark may trade with bearish bias with Nifty's biggest intraday hurdles at 25900 and then at 26107 and then at 26277.35. Bias is tilting towards bearishness.

Daily chart of Bank Nifty:

 # Bank Nifty: Bank Nifty (+0.56%) did pretty well in Monday's trade as bullish consolidation was the preferred theme all thru the trading session. Bank Nifty's new all-time-high still seen at 58577.50 mark.

Bank Nifty's new all-time continues to be at 58577.50 mark.

Bank Nifty was seen slightly outperforming Nifty's rebounding action, ending 0.56% higher as against Nifty's 0.16% gains.

Interestingly, Nifty PSU Banks ended 1.92% higher while Nifty Private Bank Index ended with 0.35% gains.

Intraday support for Bank Nifty now seen at 57351/56600 mark and then at 55500 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 58600/59300 mark. Bank Nifty's 200-DMA is placed at 53870 mark. Bias on Bank Nifty shifts to negative amidst overbought technical conditions.

ECONOMIC CUES:

India's Goods and Services Tax (GST) collections for October 2025——grew 4.6% year-on-year to ₹1.96 lakh crore, indicating resilience in consumption despite extensive GST rate rationalisation during the month.

Agreed that the October GST figures aligns with Indian government expectations, but please note, the street still believes that only the upcoming November-December months will offer a clearer picture of revenue buoyancy under the new lower-rate regime.

GLOBAL STOCK MARKETS:

Wall Street traded mixed on Monday, with the S&P 500 fluctuating around the flatline, the Dow Jones falling around 300 points, and the Nasdaq holding modestly higher, up 0.2%.

Ongoing optimism around AI supported technology and consumer discretionary stocks, with Nvidia up 2.8% and Microsoft adding 0.4% after confirming it had secured export licenses to ship Nvidia chips to the UAE. Amazon jumped more than 5% following news of a multi-year, $38 billion partnership with OpenAI.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty Edges Up as Bulls Battle for Control…

Nifty (+41, 25763)

Sensex (+40, 83978)

Bank Nifty (+325, 58101)

After a jittery start, Nifty managed to edge higher as bulls fought hard to regain lost momentum. The session saw intense back-and-forth action, with bears resisting every upward move, keeping volatility elevated.

While the undertone remains cautious, the late-session recovery suggests that bulls are still in the game, determined to defend key support zones and keep market sentiment afloat.

Bottom-line: Sentiment still fragile, the battle for directional clarity continues — and Nifty remains caught in a narrow range, wavering without conviction.

Technically speaking, confirmation of strength now only above 26107 mark. For Tuesday's trade, Nifty 25927 will act as big hurdle.

Adv-Dec 29—19

INDIA VIX 12.66 (+4.20%)

NIFTY PCR (04th NOV) 0.66

NIFTY PCR (25th NOV) 1.12

USD/INR Futures (NOV) (+0.04%, 88.86)

 # SECTOR GAINERS:

NIFTY REALTY (+2.23%)
NIFTY PSUBANKS (+1.92%)
NIFTY PHARMA (+1.20%)

 # SECTORS LOSERS

NIFTY CONSUMER DURABLES (-0.29%)
NIFTY IT (-0.17%)
NIFTY FMCG (-0.10%)

 # TODAY'S MARKET RE-CAP:

Nifty (+0.16%) opened on a cautious note but bulls regrouped at lower levels and the positive takeaway is that Nifty snapped a 2-day losing streak.

Nifty is still above its 21 DMA (25539), 50 DMA (25169) and its 100 DMA (25092). Nifty's 200 DMA at 24341 mark.

Please note, confirmation of strength now only above 26107 mark.

1) Bank Nifty (+0.56%) did pretty well as bullish consolidation was the preferred theme all thru the trading session. Bank Nifty's new all-time-high still seen at 58577.50 mark.

2) The market breadth (29:19) was in favour of the bulls.

3) Nifty Mid-cap (+1.03%) and Nifty Small-cap (+0.72%) indices ended with solid gains.

 # STOCKS IN SPOTLIGHT:

1) Shares of Vodafone Idea (+9.74%) zoomed higher towards its 10% upper circuit after Supreme Court clarified the telecom firm asked for relief on both additional AGR dues and reassessment of all dues.

The Supreme Court clarified that the government is free to consider relief on both additional and reassessment of the AGR dues.

2) Wockhardt (+8.48%) jumped higher after its Q2 net profit came at Rs 78 crore against loss of Rs 22 crore, YoY.

3) Patanjali Foods (-4.55%) plunged posted a 67.4 percent year-on-year rise in standalone net profit to Rs 517 crore in Q2 FY26, marking its strongest quarter to date on turnover and profit metrics. Revenue rose 21 percent year-on-year to Rs 9,344.9 crore, while EBITDA increased 19.4 percent to Rs 552 crore. EBITDA margin stood at 5.6 percent, marginally lower than 5.7 percent a year earlier.

4) JK Cement (-5.06%) plunged as Q2 PAT halves QoQ to Rs 161 cr; EBITDA margin expands to 15.1%. The company reported a 50.52% tumble in consolidated net profit to Rs 160.53 crore on a 9.94% drop in revenue from operations to Rs 3,019.20 crore in Q2 FY26 as compared with Q1 FY26.

5) Medplus Health Services (+6.84%) jumped out of the gate after the company reported a 43.3% jump in consolidated net profit to Rs 55.50 crore on 6.5% increase in revenue from operations to Rs 1,679.33 crore in Q2 FY26 over Q2 FY25.

6) Bank of Baroda (+4.67%) jumped after the bank reported a 8.2% decline in standalone net profit to Rs 4,809.39 crore on 1.2% decline in total income to Rs 35,025.76 crore in Q2 FY26 over Q2 FY25.

7) R R Kabel (-1.78%) gave away from gains to end lower despite the company's consolidated net profit surging 133.1% to Rs 116.26 crore in Q2 FY26, compared with Rs 49.53 crore in Q2 FY25. Revenue from operations increased 19.5% YoY to Rs 2,163.77 crore in Q2 FY26.

 # BULLS OF THE DAY:

SHRIRAMFIN (+6.18%)
TATACONSUM (+2.62%)
APOLLOHOSP (+2.00%)
M&M (+1.89%)
TMPV (+1.80%)

 # BEARS OF THE DAY:

MARUTI (-3.41%)
ITC (-1.51%)
TCS (-1.26%)
L&T (-1.24%)
JSWSTEEL (-0.92%)

Market Summary:

- Nifty November Futures ended Monday's session at a premium of +141 premium of +185
- The 25th November expiry Put-Call Open Interest Ratio was at 1.12 for Nifty.
- The 25th November expiry Bank Nifty Put-Call Open Interest Ratio was at 0.93 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 26000 Strike Price, followed by 27000 Strike Price for 25th November Series. Short Covering was seen at strike prices 25550-25900.
- Maximum Put Open Interest (OI) was seen at strike price 25000 followed by 26000 strike prices for 25th November series. Short Build Up was seen at strike prices 25850-26450.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 58000 Strike Price and Maximum Put Open Interest stands at 58000 Strike Price for 25th November series
- As per Monday's provisional data available on NSE, FIIs sold to the tune of Rs. 1,883.78 crores. DIIs on the other hand, bought shares worth Rs. 3,516.36 crores.
- Long Buildup: IDEA, INDUSTOWER, VEDL, BPCL, LTF
- Short Buildup: PATANJALI, ADANIGREEN, MARUTI
- Short Covering: HFCL, BANKBARODA, SHRIRAMFIN, GODREJCP
- Long Unwinding: PAYTM, LT
- **Stocks banned in F&O Segment:** NIL
- New in Ban: NIL
- Out of Ban: NIL

Changes in Open Interest (OI) in yesterday's trade.

Nifty Spot	25763.35 (+0.16%)
Bank Nifty Spot	58101.45 (+0.56%)
VIX	12.66 (+4.22%)
Premium	+141 vs 185
Nifty Future OI	1.68 crores (-0.40%)
Bank Nifty Future OI	17.82 lakhs (+5.41%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	7517.51	7539.85
NSE Cash Vol. (Rs. in Cr)	99,211.02	1,10,386.56
NSE Derivative Vol. (Rs. in Cr)	34,16,220	33,22,419

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	25,426	4,986
Stock Future Volumes	5,85,416	40,144
Index Option Volumes	1,71,84,760	33,27,008
Stock Option Volumes	6,08,418	44082
Total	1,84,04,020	34,16,220

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
26000	0.74 (+4.22%)
26500	0.51 (+1.19%)
27000	0.51 (-5.55%)

Puts	
25000	0.57 (-5%)
25500	0.52 (-3.70%)
26000	0.65 (+0.15%)

DAILY PIVOT TABLE

Tuesday
04th November, 2025

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	25763	25248	26279	25538	24341	UP	UP	UP
Bank Nifty	58101	56939	59263	57250	53870	UP	UP	UP
CPSE Index	6607	6474	6739	6558	6258	UP	UP	UP
NIDEFENCE	8175	8011	8338	8103	7386	UP	DOWN	UP
NIFTY MID LIQ15	16156	15833	16479	15616	14425	UP	UP	UP
NIFTY PVT BANK	28150	27587	28713	27999	26549	DOWN	UP	UP
NIFTYCONSR	38503	37733	39273	38534	37640	UP	UP	DOWN
NIFTYDigital	9273	9087	9458	9200	8814	UP	UP	UP
NIFTYHEALTH	14836	14539	15133	14746	14139	DOWN	UP	UP
NIFTYMID50	17136	16793	17478	16718	15671	UP	UP	UP
NIFTYOILGAS	12085	11843	12326	11622	11032	UP	UP	UP
NIFTYSMLCA	18513	18143	18884	18186	17366	UP	UP	UP
NIfty 500	23811	23334	24287	23524	22355	UP	UP	UP
NIfty Energy	36445	35716	37174	35611	34407	UP	UP	UP
Nifty Auto	26842	26305	27379	26918	23744	DOWN	DOWN	UP
Nifty FMCG	56154	55031	57277	55679	55207	DOWN	UP	UP
Nifty Housing	11937	11698	12176	11802		UP	UP	UP
Nifty IT	35653	34940	36366	35442	37232	UP	UP	DOWN
Nifty India Tourism	8965	8786	9145	8934	8882	DOWN	DOWN	DOWN
Nifty Infra	9593	9401	9785	9342	8800	UP	UP	UP
Nifty Media	1541	1510	1572	1553	1608	UP	DOWN	DOWN
Nifty Metal	10653	10440	10866	10346	9193	UP	UP	UP
Nifty PSE	10093	9891	10295	9931	9507	UP	UP	UP
Nifty PSU Bank	8341	8175	8508	7814	6765	UP	UP	UP
Nifty Pharma	22443	21994	22891	22173	21678	DOWN	UP	DOWN
Nifty Realty	969	949	988	921	905	UP	UP	UP
Nifty Rural	16013	15693	16333	15795	14634	UP	UP	UP
360ONE	1094	1072	1115	1127	1047	DOWN	DOWN	UP
ABB	5256	5151	5361	5201	5513	UP	DOWN	UP
ABCAPITAL	334	324	344	307	234	UP	UP	UP
ADANIENSOL	995	975	1014	942	838	UP	UP	UP
ADANIENT	2467	2418	2516	2531	2413	DOWN	UP	UP
ADANIGREEN	1105	1083	1127	1059	974	UP	UP	UP
ADANIPORTS	1445	1416	1474	1436	1306	DOWN	UP	UP
ALKEM	5629	5516	5741	5514	5085	UP	UP	UP
AMBER	7958	7798	8117	8250	7042	DOWN	UP	UP
AMBUJACEM	577	566	589	567	552	UP	DOWN	DOWN
ANGELONE	2564	2513	2615	2423	2492	UP	UP	UP
APLAPOLLO	1796	1760	1832	1754	1636	UP	UP	UP
APOLLOHOSP	7825	7668	7981	7788	7126	DOWN	UP	UP
ASHOKLEY	140	136	144	138	119	UP	UP	UP
ASIANPAINT	2512	2462	2562	2436	2366	UP	UP	UP
ASTRAL	1481	1451	1510	1434	1415	UP	UP	UP
AUBANK	867	850	884	819	689	UP	UP	UP
AUROPHARMA	1159	1135	1182	1108	1132	UP	UP	UP
AXISBANK	1234	1209	1258	1212	1117	UP	UP	UP
BAJAJ-AUTO	8923	8744	9101	8985	8451	DOWN	DOWN	UP
BAJAJFINSV	2082	2040	2123	2084	1961	DOWN	UP	UP
BAJFINANCE	1043	1022	1064	1050	909	DOWN	UP	UP
BANDHANBNK	158	153	162	166	162	DOWN	DOWN	UP
BANKBARODA	291	282	300	269	237	UP	UP	UP
BANKINDIA	142	138	146	131	114	UP	UP	UP
BANKNIFTY	58101	56939	59263	57250	53870	UP	UP	UP
BDL	1537	1506	1567	1526	1514	DOWN	UP	UP
BEL	422	414	431	413	351	UP	UP	UP
BHARATFORG	1341	1314	1368	1260	1188	UP	UP	UP
BHARTIARTL	2074	2033	2115	2000	1837	UP	UP	UP
BHEL	265	257	273	241	228	UP	UP	UP
BIOCON	377	366	388	360	353	UP	UP	DOWN
BLUESTARCO	1934	1896	1973	1939	1855	UP	UP	UP
BOSCHLTD	37025	36285	37766	38388	33347	DOWN	DOWN	DOWN
BPCL	367	356	378	342	306	UP	UP	UP
BRITANNIA	5821	5704	5937	5929	5468	DOWN	DOWN	UP
BSE	2548	2497	2599	2413	2201	UP	UP	UP
CAMS	3897	3819	3975	3859	3853	UP	DOWN	DOWN
CANBK	140	135	144	129	105	UP	UP	UP
CDSL	1593	1562	1625	1592	1465	UP	UP	UP
CGPOWER	745	730	760	744	669	UP	DOWN	UP
CHOLAFIN	1719	1684	1753	1669	1513	UP	UP	UP
CIPLA	1512	1481	1542	1560	1503	DOWN	DOWN	DOWN
COALINDIA	389	377	400	387	386	DOWN	DOWN	UP
COFORGE	1795	1759	1831	1744	1671	UP	UP	UP
COLPAL	2200	2156	2244	2238	2432	DOWN	DOWN	UP
CONCOR	550	539	561	537	567	UP	DOWN	DOWN
CROMPTON	284	276	293	288	333	DOWN	DOWN	DOWN
CUMMINSIND	4380	4292	4467	4085	3342	UP	UP	UP
CYIENT	1161	1137	1184	1177	1280	UP	DOWN	DOWN
DABUR	503	493	513	498	503	DOWN	DOWN	DOWN
DALBHARAT	2082	2040	2124	2182	2053	DOWN	DOWN	DOWN
DELHIVERY	472	463	482	468	370	UP	UP	DOWN
DIVISLAB	6804	6668	6940	6449	6170	UP	UP	UP
DIXON	15485	15175	15795	16320	15612	DOWN	DOWN	DOWN
DLF	777	762	793	757	747	DOWN	UP	DOWN
DMART	4156	4073	4239	4259	4128	DOWN	DOWN	DOWN
DRREDDY	1196	1172	1220	1251	1234	DOWN	DOWN	DOWN
EICHERMOT	7024	6883	7164	6943	5720	DOWN	UP	UP
ETERNAL	323	313	332	337	266	DOWN	DOWN	UP
EXIDEIND	383	372	395	393	382	DOWN	DOWN	DOWN
FEDERALBNK	238	231	245	219	198	UP	UP	UP
FINNIFTY	27306	26760	27852	27153	25615	DOWN	UP	UP
FORTIS	1031	1010	1051	1059	783	DOWN	DOWN	UP
GAIL	184	178	189	180	179	UP	UP	UP
GLENMARK	1898	1860	1936	1889	1693	UP	DOWN	DOWN
GMRAIRPORT	94	90	97	91	84	UP	UP	UP
GODREJCP	1179	1155	1202	1129	1183	UP	UP	DOWN
GODREJPROP	2308	2261	2354	2192	2154	UP	UP	UP
GRASIM	2900	2842	2958	2851	2671	UP	UP	UP
HAL	4695	4601	4789	4793	4417	DOWN	UP	UP
HAVELLS	1497	1467	1527	1489	1536	UP	DOWN	DOWN
HCLTECH	1544	1513	1574	1497	1579	UP	UP	UP
HDFCAMC	5405	5296	5513	5579	4826	DOWN	DOWN	DOWN
HDFCBANK	993	973	1013	990	935	DOWN	UP	UP
HDFCLIFE	736	721	751	747	723	DOWN	DOWN	DOWN
HEROMOTOCO	5539	5428	5650	5568	4432	UP	UP	UP
HFCL	78	75	80	76	82	DOWN	UP	DOWN
HINDALCO	847	830	864	799	678	UP	UP	UP
HINDPETRO	484	474	494	455	393	UP	UP	UP
HINDUNILVR	2460	2411	2509	2525	2410	DOWN	DOWN	UP
HINDZINC	481	471	490	491	447	DOWN	UP	UP
HUDCO	237	230	244	230	218	UP	DOWN	UP
ICICIBANK	1346	1319	1373	1377	1372	DOWN	DOWN	DOWN
ICICIGI	2008	1967	2048	1959	1873	UP	UP	UP
ICICIPRULI	599	587	611	597	607	UP	DOWN	DOWN
IDEA	10	9	10	9	8	DOWN	UP	UP
IDFCFIRSTB	82	79	85	75	67	UP	UP	UP
IEX	140	136	144	141	169	DOWN	UP	UP
IGL	215	209	222	213	204	UP	UP	UP
IIFL	540	530	551	500	418	UP	UP	UP
INDHOTEL	747	732	762	736	765	UP	DOWN	DOWN
INDIANB	880	863	898	803	619	UP	UP	UP
INDIGO	5696	5582	5809	5770	5329	DOWN	DOWN	UP
INDUSINDBK	797	781	813	763	825	UP	UP	UP
INDUSTOWER	383	371	394	359	367	DOWN	UP	UP
INFY	1486	1456	1515	1487	1588	DOWN	UP	DOWN
INOXWIND	157	153	162	149	160	UP	UP	UP
IOC	168	163	173	156	139	UP	UP	UP
IRCTC	723	709	738	717	743	UP	UP	DOWN
IREDA	153	149	158	153	163	UP	DOWN	UP
IRFC	123	119	127	125	130	UP	DOWN	DOWN
ITC	414	406	422	409	417	UP	UP	UP
JINDALSTEL	1077	1055	1099	1033	942	UP	UP	UP
JIOFIN	307	298	316	308	281	UP	UP	DOWN
JSWENERGY	533	522	544	538	514	DOWN	UP	UP
JSWSTEEL	1195	1171	1219	1167	1034	UP	UP	UP
JUBLFOOD	600	588	612	601	661	UP	DOWN	DOWN
KALYANKJIL	516	506	526	493	518	UP	UP	DOWN
KAYNES	6653	6519	6786	6963	5801	DOWN	DOWN	UP
KEI	3984	3904	4064	4162	3671	DOWN	DOWN	UP
KFINTECH	1103	1081	1125	1109	1110	DOWN	UP	DOWN
KOTAKBANK	2114	2071	2156	2157	2057	DOWN	DOWN	UP
KPITTECH	1164	1141	1187	1166	1266	DOWN	DOWN	DOWN
LAURUSLABS	975	956	995	907	717	UP	UP	UP
LICHSGFIN	576	564	587	574	578	DOWN	DOWN	DOWN
LICI	920	902	938	899	862	UP	UP	DOWN
LODHA	1235	1210	1260	1166	1256	UP	UP	DOWN
LT	3981	3901	4060	3855	3524	UP	UP	UP
LTF	280	271	288	266	190	UP	UP	UP
LTIM	5705	5590	5819	5525	5158	UP	UP	UP
LUPIN	1984	1944	2023	1945	1990	UP	DOWN	UP
M&M	3549	3478	3620	3529	3113	DOWN	UP	UP
MANAPPURAM	268	260	276	283	246	DOWN	DOWN	UP
MANKIND	2400	2352	2447	2444	2462	DOWN	DOWN	DOWN
MARICO	722	708	737	719	694	UP	UP	UP
MARUTI	15651	15338	15964	16192	13173	DOWN	DOWN	UP
MAXHEALTH	1146	1123	1169	1165	1148	DOWN	UP	UP
MAZDOCK	2749	2694	2804	2820	2784	DOWN	DOWN	UP
MCX	9527	9336	9717	8989	7012	UP	UP	UP
MFSL	1560	1529	1591	1563	1382	DOWN	DOWN	UP
MIDCPNIFTY	13589	13317	13861	13198	12440	UP	UP	UP
MOTHERSON	106	102	109	106	96	UP	DOWN	UP
MPHASIS	2784	2729	2840	2792	2660	DOWN	UP	DOWN
MUTHOOTFIN	3191	3127	3254	3220	2523	DOWN	UP	UP
NATIONALUM	239	232	246	229	191	UP	UP	UP
NAUKRI	1360	1332	1387	1355	1415	UP	DOWN	DOWN
NBCC	118	114	121	113	103	UP	UP	UP
NCC	214	208	220	210	216	UP	DOWN	DOWN
NESTLEIND	1267	1241	1292	1239	1169	UP	UP	UP
NHPC	85	82	88	86	83	DOWN	UP	UP
NIFTY	25763	25248	26279	25538	24341	UP	UP	UP
NIFTYNXT50	70483	69074	71893	69187	65611	UP	UP	DOWN
NMDC	76	73	79	76	70	DOWN	UP	UP
NTPC	335	325	345	340	336	DOWN	UP	DOWN
NUVAMA	7133	6990	7276	7151	6507	DOWN	UP	UP
NYKAA	250	243	258	257	204	DOWN	UP	UP
OBEROIRLTY	1808	1771	1844	1669	1696	UP	UP	UP
OFSS	8407	8239	8575	8827	8669	DOWN	DOWN	UP
OIL	437	428	446	419	415	UP	UP	UP
ONGC	258	250	265	249	242	UP	UP	UP
PAGEIND	40760	39945	41575	41327	44524	DOWN	DOWN	DOWN
PATANJALI	578	567	590	592	595	DOWN	DOWN	UP
PAYTM	1275	1249	1300	1270	966	UP	UP	UP
PERSISTENT	5931	5812	6050	5628	5524	UP	UP	UP
PETRONET	285	276	294	281	295	UP	UP	UP
PFC	403	395	411	402	407	UP	DOWN	DOWN
PGEL	576	564	587	564	740	UP	UP	UP
PHOENIXLTD	1747	1712	1781	1657	1578	UP	UP	UP
PIDILITIND	1461	1431	1490	1501	1480	DOWN	DOWN	DOWN
PIIND	3685	3612	3759	3574	3683	UP	DOWN	DOWN
PNB	124	120	127	117	104	UP	UP	UP
PNBHOUSING	938	919	957	888	925	UP	UP	UP
POLICYBZR	1810	1774	1846	1724	1716	UP	UP	UP
POLYCAB	7627	7474	7779	7615	6340	UP	UP	UP
POWERGRID	288	279	297	289	289	UP	UP	UP
POWERINDIA	17919	17561	18277	17547	16296	UP	DOWN	DOWN
PPLPHARMA	202	196	208	198	207	UP	DOWN	UP
PRESTIGE	1781	1745	1816	1672	1476	UP	UP	UP
RBLBANK	329	319	339	305	223	UP	UP	UP
RECLTD	379	368	391	375	401	UP	DOWN	UP
RELIANCE	1485	1455	1514	1427	1362	UP	UP	UP
RVNL	329	319	339	336	366	DOWN	DOWN	UP
SAIL	138	134	142	133	122	UP	UP	UP
SAMMAANCAP	190	184	196	173	132	UP	UP	UP
SBICARD	888	870	905	914	870	DOWN	DOWN	UP
SBILIFE	1970	1930	2009	1855	1703	UP	UP	UP
SBIN	950	931	969	899	800	UP	UP	UP
SHREECEM	27975	27416	28535	29143	29484	DOWN	DOWN	DOWN
SHRIRAMFIN	796	781	812	697	634	UP	UP	UP
SIEMENS	3128	3065	3190	3144	3102	DOWN	DOWN	UP
SOLARINDS	14161	13878	14444	14029	13219	UP	DOWN	DOWN
SONACOMS	481	472	491	455	480	UP	UP	UP
SRF	2968	2909	3027	3038	2951	DOWN	DOWN	UP
SUNPHARMA	1706	1672	1741	1675	1686	UP	UP	UP
SUPREMEIND	3930	3851	4008	4096	4001	DOWN	DOWN	DOWN
SUZLON	59	57	61	55	59	UP	UP	UP
SYNGENE	658	645	671	644	675	UP	UP	DOWN
TATACONSUM	1198	1174	1221	1150	1076	UP	UP	UP
TATAELXSI	5434	5325	5543	5441	5832	UP	UP	DOWN
TATAMOTORS	417	409	425	407	410	DOWN	DOWN	UP
TATAPOWER	409	400	417	398	383	UP	UP	UP
TATASTEEL	183	177	188	176	154	UP	UP	UP
TATATECH	696	682	710	698	709	UP	UP	UP
TCS	3017	2956	3077	3015	3398	UP	UP	DOWN
TECHM	1420	1391	1448	1448	1533	DOWN	DOWN	DOWN
TIINDIA	3047	2986	3107	3135	2969	DOWN	DOWN	UP
TITAGARH	907	889	925	892	862	UP	DOWN	UP
TITAN	3725	3650	3799	3631	3427	UP	UP	UP
TORNTPHARM	3628	3556	3701	3564	3349	UP	DOWN	UP
TORNTPOWER	1345	1318	1372	1289	1375	UP	UP	UP
TRENT	4713	4619	4808	4738	5311	DOWN	DOWN	DOWN
TVSMOTOR	3511	3440	3581	3546	1241	DOWN	UP	UP
ULTRACEMCO	11950	11711	12189	12126	11775	DOWN	DOWN	UP
UNIONBANK	151	146	155	141	131	UP	UP	UP
UNITDSPR	1448	1419	1477	1360	1405	UP	UP	UP
UNOMINDA	1265	1239	1290	1242	1060	UP	DOWN	DOWN
UPL	731	716	745	687	658	UP	UP	UP
VBL	475	465	484	456	495	UP	UP	UP
VEDL	513	503	523	486	444	DOWN	UP	UP
VOLTAS	1366	1338	1393	1406	1350	DOWN	UP	UP
WIPRO	241	233	248	244	262	DOWN	UP	DOWN
YESBANK	23	22	24	23	20	DOWN	DOWN	UP
ZYDUSLIFE	981	961	1001	993	951	DOWN	DOWN	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

All level indicated above are based on cash market prices.

Pivot Point

PP : Pivot Point : This is trigger point for weekly buy/sell based on the price range of the previous week.
R1 : Resistance one : 1st Resistance over PP. R2 : Resistance two : 2nd Resistance over R1.
S1 : Support one : 1st support after PP. S2 : Support Two : 2nd support after S1.

As per the tool, the trader should take BUY position just above PP and keep the stop loss of PP and the first target would be R1.
If R1 is crossed then R2 becomes the next target with the stop loss at R1.

Similarly if price goes below PP the trader should SELL and keep the PP as Stop loss and the first target would be S1.

If S1 is crossed then S2 becomes the next target with the stop loss at S1.
This is a trading tool. The key to use of this tool is the use of STOP LOSS.

FIRSTCALL RESEARCH | KHANDWALA SECURITIES LIMITED

DAILY PIVOT TABLE

Tuesday
04th November, 2025

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	268	260	276	264	251	UP	UP	UP
COPPER 1	1009	989	1029	994	888	UP	DOWN	UP
CRUDEOIL 1	5447	5338	5556	5312	5674	DOWN	UP	DOWN
GOLD 1	121343	118916	123770	123384	98328	DOWN	DOWN	UP
LEAD 1	183	178	189	181	180	UP	UP	DOWN
NATURALGAS 1	380	368	391	297	299	UP	UP	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	147669	144716	150622	150623	110233	DOWN	DOWN	UP
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	309	300	319	298	267	UP	UP	UP
		0	0					
COTWASOIL 1	1300	1274	1326	1290	3108	UP	UP	DOWN
CASTOR 1	6756	6621	6891	6641	6497	UP	UP	UP
DHANIYA 1	8320	8154	8486	8162	7763	UP	UP	DOWN
GUARGUM5 1	8700	8526	8874	8873	9689	DOWN	DOWN	DOWN
GUARSEED10 1	4769	4674	4864	4839	5177	UP	DOWN	DOWN
JEERAUNJHA 1	20380	19972	20788	19282	20647	UP	UP	UP
MENTHAOIL 1	919	901	938	930	928	DOWN	DOWN	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

Contact:

Khandwala Securities Limited

G-II, Ground Floor,
Dalamal House,
Nariman Point,
Mumbai - 400 021
Tel: (B) 91-22-4076 7373

C-8/9, Dr. Herekar Park,
Near Kamla Nehru Park,
Off Bhandarkar Road,
Pune - 411 004.
020-66220300

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