Our **call of the day** suggests bullish momentum may soon become the new normal on Dalal Street.

 # The 3-positive catalysts:

1) NDA landslide victory in Bihar, reinforces political stability and market confidence.
2) India's retail inflation slid to a record 0.25% in October, well below the RBI's tolerance band — strengthening hopes for a December rate cut.
3) US–India Trade Deal Hopes.

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Daily Research Reports

 # Good Morning & Welcome to Monday's trading session at Dalal Street, dated November 17th 2025.

Well, NDA's landslide victory in Bihar, reinforces political stability and market confidence.

Technically speaking, Nifty is signaling a massive breakout on the upside — the benchmark should hit its all-time-high sooner than later.

 # The Gyan Mantra: Stay optimistic as long as Nifty holds above the 25,600-support zone — dips remain buying opportunities in the near term.

Our call of the day suggests Nifty bulls will aim to take over the positive baton from Friday's green close.

Optimism is likely to be in the air on backdrop of 5-positive catalysts like:

1) NDA landslide victory in Bihar, reinforcing political stability and market confidence.
2) India's retail inflation sliding to a record 0.25% in October, well below the RBI's tolerance band — strengthening hopes for a December rate cut.
3) US–India Trade Deal Hopes.
4) US Government Shutdown has finally ended.
5) Crude oil futures remain depressed as OPEC signaled a comfortable supply outlook.

Technically speaking, Nifty is signalling a massive breakout on the upside, and we believe, the benchmark should hit its all-time-high sooner than later.

The Gyan Mantra: Stay optimistic as long as Nifty holds above the 25,600-support zone — dips remain buying opportunities in the near term.

Outlook for Monday: Up again for benchmark Nifty.

 # Nifty closed the week gone by with a strong, decisive gains, reinforcing the view that **bullish momentum may soon become the new normal on Dalal Street.**

The positive takeaway from Friday's trading was that Nifty gained for 5th-straight day.

This week, all eyes will be on the FOMC Minutes from the latest meeting to trickle in this Thursday, November 20th.

The minutes will offer deeper insight into the Federal Reserve's thinking after it **lowered the federal funds rate by 25 bps** at its October 2025 meeting, bringing the target range to **3.75%–4.00%.**

 # STOCKS IN SPOTLIGHT:

1) Glenmark Pharma Q2 PAT climbs 72% YoY to Rs 610 cr on 76.6% increase in revenue from operations to Rs 6,003.79 crore in Q2 FY25.

2) Kotak Mahindra Bank announced that its board is scheduled to meet on Friday, 21 November 2025, to consider a proposal for sub-division (split) of its existing fully paid-up equity shares having face value of Rs 5 each

INDICES		
Nifty	25910	0.12%
Bank Nifty	58518	0.23%
Nifty Auto Index	27240	-0.52%
Nifty FMCG Index	55561	0.57%
Nifty Infra Index	9619	0.19%
Nifty IT Index	36301	-1.03%
Nifty Media Index	1480	0.03%
Nifty Midcap Index	16390	0.12%
Nifty Metal Index	10495	-0.89%
Nifty Pharma Index	33932	0.59%
Nifty Reality Index	941	-0.08%
Nifty Smallcap Index	18253	0.38%
Sensex	84563	0.10%
SGX Nifty	26000	0.15%

Outlook for the Day	
	Nifty 26277+

Nifty Outlook	
Intraday	Positive (25800-26100)
Medium Term	Positive (24500-27000)
Long Term	Positive (24000-27500)

Key Levels to Watch	
Nifty Support	25751/25500
Nifty Resistance	26277/26750

Pivot Level	
Nifty	24900

 # SECTORS:

 # Bullish Sectors: PHARMA, PSU BANKS, METALS

 # Bearish Sectors: MEDIA, FMCG

 # BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering): POLYCAB, ADANI PORTS, BEL, NYKAA, INDIGO, INDUS TOWER, TD POWER SYSTEMS, SYRMA SGS TECHNOLOGY, LARSEN, Vodafone idea, LUPIN, SUN PHARMA.

 # BEARISH STOCKS (Long Unwinding + Short build-up): INFY, EICHER MOTORS, COAL INDIA, NTPC, DMART, DIXON TECHNOLOGIES.

Our **chart of the day** is bullish on BEL, SUN PHARMA and NYKAA on any early excessive intraday weakness with an interweek/Intermonth perspective.

 # The 1 Stock to Buy Right Now: Buy BEL (CMP 427): Buy at CMP. Stop at 412. Targets 439/446. Aggressive targets at 461. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive breakout on the upside. Key interweek support 399. Major hurdles only at 439 mark. The stock is signaling a massive breakout on the upside. 200-DMA at 336.

FII/DII & OPTIONS DATA:

INDIA VIX 11.94 (-1.85%)

USD/INR Futures (November) (88.77)

NIFTY PCR (25th November) 0.97

Bank Nifty PCR (25th November) 0.92

In Friday's trade, FIIs turned out to be net sellers to the tune of Rupees 4968 Crores while DII were net buyers to the tune of Rupees 8462 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 25200-26500 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 25000 levels followed by 26000 levels.

Call writing was seen at 26000 and then at 25900 strike price, while there was meaningful Put writing at 25500 and then at 25600 strike prices.

 # Stocks in ban: SAIL

WHAT TECHNICALS TELLS US

Daily chart of Nifty:

 # Nifty: In Friday's rebounding session, Nifty witnessed sharp intraday swings — dipping early, then rebounding strongly, and finally ending above the dotted lines.

Nifty managed to end a tad above the dotted lines and the positive takeaway is that Nifty gained for 5th-straight day.

Nifty is still above its 21 DMA (25756), 50 DMA (25324) and its 100 DMA (25154). Nifty's 200 DMA at 24440 mark.

Nifty's hurdles seen 26277.35 mark.

Please note, confirmation of strength and momentum buying is now likely above 26277.35 mark.

The technical landscape suggests Nifty's major support at 25741/25600/25011 mark.

Nifty's chart of the day suggests the benchmark may trade with bullish bias with Nifty's biggest intraday hurdles at 26111 and then at 26277.35. Bullish bias prevails

Daily chart of Bank Nifty:

 # Bank Nifty: Bank Nifty (+0.23%) did pretty well as bullish consolidation was the preferred theme all thru the trading session and most importantly, Bnak Nifty ended in green for the 6th straight day. Bank Nifty's new all-time-high is at 58615.95 mark

Bank Nifty was seen slightly outperforming Nifty's volatile action, ending 0.23% higher as against Nifty's 0.12% gains.

Interestingly, Nifty PSU Banks ended 1.17% higher while Nifty Private Bank Index ended with 0.15% gains.

Intraday support for Bank Nifty now seen at 58000/57157/56600 mark and then at 55600 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 59000 mark. Bank Nifty's 200-DMA is placed at 54240 mark. Bias on Bank Nifty continues to be positive.

ECONOMIC CUES:

India's CPI inflation falls to record lows, prompting calls for the RBI to deliver more rate cuts.

The consumer price inflation rate in India fell to 0.25% in October of 2025 from the downwardly revised 1.44% in the previous month, the lowest on record, and well below the market consensus of a softer slowdown to 0.48%. It was the ninth consecutive month that the inflation rate was below the Reserve Bank of India's 4% target. Food prices, which account for nearly half of the weight of the consumer basket, fell by 5.02% annually, the sharpest decline on record.

This Friday, November 14th 2025, markets will brace the Wholesale Price Inflation (WPI) figures for October, scheduled for release on. (In September, India's wholesale prices rose 0.13% year-on-year, moderating from 0.52% in August, which had marked the fastest pace since April).

GLOBAL STOCK MARKETS:

Wall Street mostly recovered from steep early losses on Friday but still closed flat to lower as investors bought back major tech names and reassessed the likelihood of a December rate cut, leaving the S&P 500 and the Nasdaq 100 mostly flat while the Dow finished 280 points lower.

Nvidia, Microsoft, Oracle, and Palantir each rose between 1.1% and 2.4%, reversing part of Thursday's sharp tech decline, while defensive shares lagged with United Healthcare down 3.2% and Home Depot down 1.6%.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

An extremely volatile session ends on a bullish note as Nifty manages to pull-off a 5-day winning streak.

Investors were seen giving a thumps-up to BJP-JDU alliance's thumping lead in the counting of votes of Bihar Elections.

Nifty (+31, 25910)

Sensex (+84, 84563)

Bank Nifty (+136, 58518)

Adv-Dec 28—22

INDIA VIX 11.93 (-1.89%)

NIFTY PCR (18th NOV) 0.80

NIFTY PCR (25th NOV) 0.97

USD/INR Futures (NOV) (+0.03%, 88.78)

SECTOR GAINERS:

NIFTY PSUBANKS (+1.17%)

NIFTY PHARMA (+0.59%)

NIFTY FMCG (+0.57%)

SECTORS LOSERS

NIFTY IT (-1.03%)

NIFTY METAL (-0.89%)

NIFTY AUTO (-0.52%)

TODAY'S MARKET RE-CAP:

1) Nifty (+0.12%) witnessed a volatile trading session and the positive takeaway is that Nifty gained for 5th-straight day.

Nifty is also above its 21 DMA (25756), 50 DMA (25324) and its 100 DMA (25154). Nifty's 200 DMA at 24440 mark.

Please note, confirmation of strength now only above 26110 mark.

2) Bank Nifty (+0.23%) did pretty well as bullish consolidation was the preferred theme all thru the trading session and most importantly Bank Nifty ended in green for the 6th straight day and even hit a new all-time-high at 58590 mark.

3) The market breadth (28:22) was in favour of the bulls.

4) Nifty Mid-cap (+0.11%) and Nifty Small-cap (+0.38%) too ended with minor gains as well

STOCKS IN SPOTLIGHT:

1) Shares of DCB Bank hit an over five-year high at ₹177.45, as they rallied 5% on the BSE in Friday's intra-day trade in an otherwise weak market. The stock of the private sector bank was trading at its highest level since February 2020.

Revenue from operations also soared 93.27% to ₹1,964.91 crore in Q2 FY26 versus Q2 FY25, driven by robust performance across its digital payments and e-commerce solutions businesses.

2) Adani Group said today it will invest around Rs 1 trillion in various sectors of Andhra Pradesh over the next ten years, deepening its commitment in the state where it will partner with Google for an artificial intelligence (AI) hub in Visakhapatnam.

BULLS OF THE DAY:

TMCV (+3.20%)

ETERNAL (+2.15%)

BEL (+1.60%)

AXISBANK (+1.57%)

TRENT (+1.52%)

BEARS OF THE DAY

INFY (-2.33%)

EICHERMOT (-2.27%)

TATASTEEL (-1.50%)

HDFCLIFE (-1.27%)

TMPV (-1.27%)

Market Summary:

- Nifty November Futures ended Friday's session at a premium of +61 premium of +72
- The 25th November expiry Put-Call Open Interest Ratio was at 0.97 for Nifty.
- The 25th November expiry Bank Nifty Put-Call Open Interest Ratio was at 0.92 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 25000-25650.
- 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 25700-26000.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 58500 Strike Price and Maximum Put Open Interest stands at 58500 Strike Price for 25th November series
- As per Friday's provisional data available on NSE, FIIs sold to the tune of Rs. 4,968.22 crores. DIIs on the other hand, bought shares worth Rs. 8,461.47 crores.
- Long Buildup: IIFL, BDL, MUTHOOTFIN
- Short Buildup: TATASTEEL, SRF, ASTRAL
- Short Covering: IDEA, MOTHERSON, JUBLFOOD, MANAPPURAM
- Long Unwinding: MPHASIS, COFORGE, JSWSTEEL, PETRONET
- **Stocks banned in F&O Segment:** SAIL
- New in Ban: NIL
- Out of Ban: NIL

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

Nifty Spot	25910.05 (+0.12%)
Bank Nifty Spot	58517.55(+0.23%)
VIX	11.94 (+1.85%)
Premium	+61 vs 72
Nifty Future OI	1.83 crores (+4.35%)
Bank Nifty Future OI	17.07 lakhs (-0.69%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	8843.4	9916.57
NSE Cash Vol. (Rs. in Cr)	1,12,397.08	1,10,637.50
NSE Derivative Vol. (Rs. in Cr)	39,61,326	22,25,920

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	35,914	7,022
Stock Future Volumes	5,70,896	39,348
Index Option Volumes	1,97,84,630	38,47,080
Stock Option Volumes	9,50,979	67876
Total	2,13,42,419	39,61,326

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
26000	1.02 (+36%)
26500	0.54 (+8%)
27000	0.71 (+10.93%)

Puts	in lakhs (% Change)
25000	0.60 (+3.44%)
25500	0.56 (+7.69%)
26000	0.70 (+29.62%)

DAILY PIVOT TABLE

Monday
17th November, 2025

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	25910	25392	26428	25756	24440	UP	UP	UP
Bank Nifty	58518	57347	59688	57947	54240	UP	UP	UP
CPSE Index	6498	6368	6628	6536	6274	DOWN	DOWN	UP
NIDEFENCE	8288	8122	8454	8121	7461	UP	UP	UP
NIFTY MID LIQ15	16390	16062	16718	15938	14531	UP	UP	UP
NIFTY PVT BANK	28193	27629	28756	28182	26711	DOWN	UP	UP
NIFTYCONSR	38139	37376	38902	38498	37604	DOWN	DOWN	DOWN
NIFTYDigital	9308	9122	9494	9259	8816	UP	UP	UP
NIFTYHEALTH	14872	14574	15169	14814	14171	DOWN	UP	UP
NIFTYMID50	17300	16954	17646	16980	15756	UP	UP	UP
NIFTYOILGAS	12190	11946	12434	11870	11085	UP	UP	UP
NIFTYSMLCA	18253	17887	18618	18263	17394	DOWN	UP	UP
NIfty 500	23836	23360	24313	23710	22439	UP	UP	UP
NIfty Energy	36261	35536	36986	35913	34484	UP	UP	UP
Nifty Auto	27240	26695	27785	27033	23920	UP	UP	UP
Nifty FMCG	55561	54450	56672	55979	55203	DOWN	UP	UP
Nifty Housing	11873	11636	12111	11863		UP	DOWN	UP
Nifty IT	36301	35575	37027	35774	36961	UP	UP	UP
Nifty India Tourism	8862	8685	9039	8905	8894	UP	DOWN	DOWN
Nifty Infra	9619	9427	9811	9488	8851	UP	UP	UP
Nifty Media	1480	1450	1509	1521	1600	DOWN	DOWN	DOWN
Nifty Metal	10495	10285	10705	10449	9275	DOWN	DOWN	UP
Nifty PSE	9985	9785	10185	9953	9534	DOWN	UP	UP
Nifty PSU Bank	8400	8232	8568	8090	6848	UP	UP	UP
Nifty Pharma	22821	22365	23277	22368	21693	UP	UP	UP
Nifty Realty	941	922	960	944	907	DOWN	UP	UP
Nifty Rural	16070	15749	16392	15958	14720	UP	UP	UP
360ONE	1065	1044	1087	1123	1043	DOWN	DOWN	UP
ABB	4953	4853	5052	5149	5461	DOWN	DOWN	DOWN
ABCAPITAL	331	321	341	319	240	UP	UP	UP
ADANIENSOL	1024	1003	1044	966	846	UP	UP	UP
ADANIENT	2517	2466	2567	2482	2413	UP	DOWN	DOWN
ADANIGREEN	1069	1047	1090	1063	974	DOWN	UP	UP
ADANIPORTS	1513	1482	1543	1459	1320	UP	UP	UP
ALKEM	5723	5608	5837	5596	5105	UP	UP	UP
AMBER	7376	7228	7524	7898	7065	DOWN	DOWN	DOWN
AMBUJACEM	563	552	574	563	554	DOWN	DOWN	DOWN
ANGELONE	2745	2690	2800	2555	2498	UP	UP	UP
APLAPOLLO	1763	1728	1799	1773	1645	UP	UP	UP
APOLLOHOSP	7421	7272	7569	7757	7156	DOWN	DOWN	DOWN
ASHOKLEY	148	144	153	140	121	UP	UP	UP
ASIANPAINT	2906	2848	2965	2571	2383	UP	UP	UP
ASTRAL	1514	1484	1544	1487	1418	DOWN	UP	UP
AUBANK	891	873	908	868	701	DOWN	UP	UP
AUROPHARMA	1223	1198	1247	1131	1131	UP	UP	UP
AXISBANK	1242	1217	1266	1228	1126	UP	UP	UP
BAJAJ-AUTO	8843	8666	9020	8954	8463	UP	DOWN	UP
BAJAJFINSV	2066	2024	2107	2102	1975	DOWN	DOWN	DOWN
BAJFINANCE	1019	998	1039	1057	921	DOWN	DOWN	UP
BANDHANBNK	155	150	159	162	162	DOWN	DOWN	DOWN
BANKBARODA	287	278	295	278	240	UP	UP	UP
BANKINDIA	147	142	151	138	116	UP	UP	UP
BANKNIFTY	58518	57347	59688	57947	54240	UP	UP	UP
BDL	1614	1582	1646	1520	1525	UP	UP	UP
BEL	427	418	435	417	357	UP	UP	UP
BHARATFORG	1397	1369	1425	1314	1194	UP	UP	UP
BHARTIARTL	2101	2059	2143	2052	1854	UP	DOWN	UP
BHEL	282	273	290	255	231	UP	UP	UP
BIOCON	411	403	419	376	353	UP	UP	UP
BLUESTARCO	1768	1733	1804	1897	1850	DOWN	DOWN	DOWN
BOSCHLTD	36955	36216	37694	37867	33587	DOWN	DOWN	DOWN
BPCL	371	360	382	354	310	UP	UP	UP
BRITANNIA	5804	5687	5920	5955	5510	DOWN	UP	UP
BSE	2828	2771	2884	2548	2230	UP	UP	UP
CAMS	3938	3859	4017	3872	3836	UP	DOWN	DOWN
CANBK	146	142	150	134	107	UP	UP	UP
CDSL	1626	1593	1658	1604	1466	UP	UP	UP
CGPOWER	744	729	758	740	673	UP	DOWN	UP
CHOLAFIN	1715	1680	1749	1707	1531	DOWN	UP	UP
CIPLA	1532	1501	1563	1554	1506	DOWN	DOWN	DOWN
COALINDIA	387	375	399	386	386	UP	DOWN	DOWN
COFORGE	1800	1764	1836	1778	1674	UP	UP	UP
COLPAL	2173	2129	2216	2222	2411	DOWN	DOWN	DOWN
CONCOR	519	508	529	534	564	DOWN	DOWN	DOWN
CROMPTON	276	268	284	285	330	DOWN	DOWN	DOWN
CUMMINSIND	4283	4198	4369	4235	3399	UP	UP	UP
CYIENT	1132	1109	1154	1167	1256	UP	DOWN	DOWN
DABUR	525	515	536	510	503	UP	UP	DOWN
DALBHARAT	2033	1992	2073	2109	2064	DOWN	DOWN	DOWN
DELHIVERY	436	428	445	459	374	DOWN	DOWN	DOWN
DIVISLAB	6512	6381	6642	6618	6200	DOWN	UP	UP
DIXON	15419	15111	15727	15611	15566	UP	DOWN	DOWN
DLF	765	750	780	768	748	DOWN	UP	DOWN
DMART	4054	3973	4135	4173	4148	DOWN	DOWN	DOWN
DRREDDY	1246	1221	1271	1239	1231	UP	DOWN	DOWN
EICHERMOT	6695	6561	6829	6917	5792	DOWN	DOWN	UP
ETERNAL	304	295	313	323	269	DOWN	DOWN	DOWN
EXIDEIND	381	370	392	386	381	DOWN	DOWN	DOWN
FEDERALBNK	236	229	243	232	200	UP	UP	UP
FINNIFTY	27492	26942	28042	27364	25798	UP	UP	UP
FORTIS	938	919	956	1033	797	DOWN	DOWN	DOWN
GAIL	183	178	189	181	179	DOWN	UP	UP
GLENMARK	1896	1858	1934	1851	1707	UP	DOWN	DOWN
GMRAIRPORT	96	92	99	94	85	UP	UP	UP
GODREJCP	1147	1124	1169	1132	1182	DOWN	UP	DOWN
GODREJPROP	2196	2152	2240	2243	2149	DOWN	DOWN	UP
GRASIM	2783	2728	2839	2842	2687	DOWN	DOWN	DOWN
HAL	4730	4635	4824	4758	4447	UP	UP	UP
HAVELLS	1469	1440	1499	1478	1532	DOWN	DOWN	DOWN
HCLTECH	1595	1563	1626	1535	1569	UP	UP	UP
HDFCAMC	5413	5305	5521	5533	4884	DOWN	DOWN	DOWN
HDFCBANK	990	970	1009	994	942	DOWN	UP	UP
HDFCLIFE	774	758	789	750	728	UP	UP	DOWN
HEROMOTOCO	5539	5428	5649	5515	4485	UP	DOWN	UP
HFCL	76	73	79	76	81	UP	UP	DOWN
HINDALCO	804	788	820	810	685	DOWN	DOWN	UP
HINDPETRO	481	472	491	467	397	UP	UP	UP
HINDUNILVR	2428	2379	2476	2489	2413	DOWN	DOWN	DOWN
HINDZINC	487	477	497	485	448	UP	UP	UP
HUDCO	227	221	234	230	218	DOWN	DOWN	UP
ICICIBANK	1373	1346	1400	1369	1377	UP	UP	DOWN
ICICIGI	2005	1965	2045	2011	1878	UP	UP	UP
ICICIPRULI	629	617	642	606	607	UP	UP	UP
IDEA	11	11	11	9	8	UP	UP	UP
IDFCFIRSTB	80	78	83	79	68	UP	UP	UP
IEX	138	133	142	140	167	DOWN	UP	UP
IGL	213	206	219	212	204	DOWN	UP	UP
IIFL	547	536	558	521	424	DOWN	UP	UP
INDHOTEL	721	706	735	729	762	UP	DOWN	DOWN
INDIANB	868	851	886	842	633	UP	UP	UP
INDIGO	5909	5790	6027	5781	5396	UP	DOWN	UP
INDUSINDBK	848	831	865	791	819	UP	UP	UP
INDUSTOWER	412	404	421	378	368	UP	UP	UP
INFY	1503	1473	1533	1495	1573	DOWN	UP	UP
INOXWIND	149	144	153	151	159	DOWN	UP	UP
IOC	171	166	176	162	141	UP	UP	UP
IRCTC	705	691	719	716	740	DOWN	UP	DOWN
IREDA	150	145	154	152	161	DOWN	DOWN	UP
IRFC	121	117	125	123	129	DOWN	DOWN	DOWN
ITC	408	400	416	412	416	DOWN	DOWN	UP
JINDALSTEL	1076	1055	1098	1050	949	UP	UP	UP
JIOFIN	315	305	324	308	282	UP	UP	DOWN
JSWENERGY	529	518	539	531	512	DOWN	UP	UP
JSWSTEEL	1168	1144	1191	1174	1044	DOWN	UP	UP
JUBLFOOD	615	603	628	593	656	UP	UP	DOWN
KALYANKJIL	496	486	505	503	517	DOWN	UP	DOWN
KAYNES	6332	6205	6459	6670	5810	DOWN	DOWN	DOWN
KEI	4113	4031	4195	4087	3667	UP	DOWN	DOWN
KFINTECH	1084	1062	1106	1114	1107	DOWN	DOWN	DOWN
KOTAKBANK	2080	2038	2121	2137	2067	DOWN	DOWN	DOWN
KPITTECH	1222	1198	1247	1180	1261	UP	UP	DOWN
LAURUSLABS	999	979	1019	954	734	UP	UP	UP
LICHSGFIN	568	556	579	574	579	DOWN	DOWN	DOWN
LICI	909	891	928	901	864	UP	UP	DOWN
LODHA	1210	1185	1234	1198	1259	UP	UP	DOWN
LT	4004	3924	4084	3928	3540	UP	UP	UP
LTF	294	285	303	278	196	UP	UP	UP
LTIM	5809	5693	5925	5662	5153	UP	UP	UP
LUPIN	2055	2014	2096	1967	1985	UP	UP	UP
M&M	3699	3625	3773	3614	3143	UP	UP	UP
MANAPPURAM	281	273	290	278	249	UP	DOWN	UP
MANKIND	2267	2222	2312	2374	2449	DOWN	DOWN	DOWN
MARICO	739	724	753	722	696	UP	UP	UP
MARUTI	15684	15370	15998	15997	13316	DOWN	DOWN	DOWN
MAXHEALTH	1103	1081	1125	1156	1150	DOWN	DOWN	DOWN
MAZDOCK	2782	2726	2838	2766	2800	UP	DOWN	DOWN
MCX	9667	9473	9860	9335	7156	UP	UP	UP
MFSL	1673	1640	1707	1581	1406	UP	UP	UP
MIDCPNIFTY	13865	13588	14143	13437	12500	UP	UP	UP
MOTHERSON	110	107	113	106	96	UP	DOWN	UP
MPHASIS	2772	2717	2828	2793	2659	DOWN	UP	DOWN
MUTHOOTFIN	3726	3651	3800	3269	2570	UP	UP	UP
NATIONALUM	263	255	270	240	193	UP	UP	UP
NAUKRI	1324	1297	1350	1352	1408	DOWN	DOWN	DOWN
NBCC	114	111	118	113	104	DOWN	DOWN	UP
NCC	184	179	190	203	214	DOWN	DOWN	DOWN
NESTLEIND	1272	1246	1297	1272	1175	UP	UP	UP
NHPC	80	77	83	84	83	DOWN	DOWN	UP
NIFTY	25910	25392	26428	25756	24440	UP	UP	UP
NIFTYNXT50	69787	68391	71183	69658	65843	DOWN	UP	DOWN
NMDC	77	74	79	75	70	UP	DOWN	UP
NTPC	328	319	338	336	336	DOWN	DOWN	DOWN
NUVAMA	7340	7193	7486	7259	6562	DOWN	UP	UP
NYKAA	260	252	268	256	207	UP	UP	UP
OBEROIRLTY	1752	1717	1787	1733	1690	DOWN	UP	UP
OFSS	8224	8059	8388	8480	8594	UP	DOWN	DOWN
OIL	437	428	446	426	414	UP	UP	UP
ONGC	248	240	255	252	242	DOWN	UP	UP
PAGEIND	39765	38970	40560	40699	44276	UP	DOWN	DOWN
PATANJALI	588	576	600	588	594	DOWN	DOWN	UP
PAYTM	1299	1273	1325	1302	984	UP	UP	UP
PERSISTENT	6101	5979	6223	5894	5523	UP	UP	UP
PETRONET	274	265	282	279	293	DOWN	UP	UP
PFC	375	363	386	392	405	DOWN	DOWN	DOWN
PGEL	578	567	590	564	728	UP	UP	UP
PHOENIXLTD	1736	1702	1771	1712	1584	UP	UP	UP
PIDILITIND	1460	1431	1489	1488	1483	DOWN	DOWN	DOWN
PIIND	3561	3489	3632	3621	3690	DOWN	UP	DOWN
PNB	122	119	126	120	105	UP	UP	UP
PNBHOUSING	915	897	934	901	926	DOWN	UP	UP
POLICYBZR	1739	1704	1773	1741	1718	DOWN	UP	UP
POLYCAB	7632	7479	7785	7622	6384	UP	UP	UP
POWERGRID	271	263	279	283	288	DOWN	DOWN	DOWN
POWERINDIA	21466	21037	21895	18842	16635	UP	UP	UP
PPLPHARMA	194	188	200	198	205	DOWN	DOWN	UP
PRESTIGE	1745	1710	1780	1738	1489	DOWN	UP	UP
RBLBANK	319	309	328	320	230	DOWN	UP	UP
RECLTD	358	347	369	371	397	DOWN	DOWN	DOWN
RELIANCE	1519	1489	1549	1473	1371	UP	UP	UP
RVNL	321	311	331	326	362	DOWN	DOWN	DOWN
SAIL	142	138	146	136	123	UP	UP	UP
SAMMAANCAP	176	171	181	180	133	DOWN	UP	UP
SBICARD	875	857	892	899	875	DOWN	DOWN	UP
SBILIFE	2001	1961	2041	1929	1723	UP	UP	UP
SBIN	968	948	987	932	808	UP	UP	UP
SHREECEM	26700	26166	27234	28281	29557	DOWN	DOWN	DOWN
SHRIRAMFIN	809	793	825	753	645	UP	UP	UP
SIEMENS	3084	3023	3146	3102	3088	DOWN	DOWN	UP
SOLARINDS	13880	13602	14158	13888	13385	UP	DOWN	DOWN
SONACOMS	486	476	495	479	477	UP	UP	UP
SRF	2839	2782	2896	3007	2965	DOWN	DOWN	DOWN
SUNPHARMA	1757	1722	1792	1698	1683	UP	UP	UP
SUPREMEIND	3710	3636	3784	3960	3990	DOWN	DOWN	DOWN
SUZLON	58	56	60	57	59	DOWN	UP	UP
SYNGENE	654	641	667	647	668	UP	UP	DOWN
TATACONSUM	1158	1135	1181	1165	1084	DOWN	UP	UP
TATAELXSI	5267	5161	5372	5393	5796	UP	DOWN	DOWN
TATAPOWER	388	377	400	398	384	DOWN	DOWN	UP
TATASTEEL	174	169	179	178	156	DOWN	UP	UP
TATATECH	680	666	693	689	704	UP	DOWN	UP
TCS	3106	3044	3168	3037	3354	UP	UP	UP
TECHM	1439	1410	1468	1437	1523	UP	DOWN	DOWN
TIINDIA	3068	3006	3129	3080	2955	DOWN	DOWN	DOWN
TITAGARH	866	849	884	878	856	DOWN	DOWN	UP
TITAN	3829	3753	3906	3749	3446	UP	UP	UP
TMPV	391	379	403	405	408	DOWN	DOWN	UP
TORNTPHARM	3832	3755	3908	3638	3370	UP	UP	UP
TORNTPOWER	1301	1275	1327	1311	1370	UP	UP	UP
TRENT	4391	4303	4479	4648	5249	DOWN	DOWN	DOWN
TVSMOTOR	3387	3319	3454	3531	1361	DOWN	DOWN	UP
ULTRACEMCO	11874	11637	12111	12026	11821	DOWN	DOWN	DOWN
UNIONBANK	153	148	157	147	133	UP	UP	UP
UNITDSPR	1429	1401	1458	1393	1405	DOWN	UP	UP
UNOMINDA	1307	1281	1333	1244	1071	UP	UP	DOWN
UPL	759	743	774	715	666	UP	UP	UP
VBL	459	450	469	465	492	DOWN	UP	UP
VEDL	525	515	536	502	446	UP	UP	UP
VOLTAS	1351	1324	1378	1387	1341	DOWN	DOWN	DOWN
WIPRO	244	237	252	243	260	UP	DOWN	DOWN
YESBANK	23	22	23	23	20	DOWN	DOWN	UP
ZYDUSLIFE	944	926	963	976	949	DOWN	DOWN	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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

Monday
17th November, 2025

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	271	262	279	269	252	UP	UP	UP
COPPER 1	1009	988	1029	1000	897	UP	DOWN	UP
CRUDEOIL 1	5342	5235	5449	5301	5623	DOWN	DOWN	DOWN
GOLD 1	123561	121090	126032	123209	100407	DOWN	DOWN	UP
LEAD 1	184	178	189	182	180	UP	UP	UP
NATURALGAS 1	400	392	408	348	304	UP	UP	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	156018	152898	159138	150557	113225	UP	DOWN	UP
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	303	294	312	302	269	UP	UP	UP
COTWASOIL 1	1300	1274	1326	1290	3108	UP	UP	DOWN
CASTOR 1	6775	6640	6911	6748	6516	UP	UP	UP
DHANIYA 1	8554	8383	8725	8176	7791	UP	UP	DOWN
GUARGUM5 1	8422	8254	8590	8747	9603	DOWN	DOWN	DOWN
GUARSEED10 1	4633	4540	4726	4781	5143	DOWN	DOWN	DOWN
JEERAUNJHA 1	20205	19801	20609	19772	20488	UP	UP	UP
MENTHAOIL 1	911	893	929	921	928	DOWN	DOWN	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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