FIRSTCALL RESEARCH

KHANDWALA SECURITIES LIMITED

The Morning Report

Monday, November 10th 2025

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	25492	25303	25651	25611	24375	25401-25700	NEUTRAL
BANK-NIFTY	57877	57200	58200	57504	54003	57350-58150	NEUTRAL

Preferred trade

- NIFTY (CMP 25492): Buy at CMP. Stop 24927. Targets 25653/25807. Aggressive targets at 26000-26300 zone.
- BANKNIFTY (CMP 57877): Buy at CMP. Stop at 56351. Targets 58000/58577. Aggressive targets at 59000-59300 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BRITANNIA	6158	5913	6469	5937	5485	Positive	Buy at CMP. Stop at 5879. Targets 6241/6469. Aggressive targets at 6789. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive breakout on the upside. Key interweek support 5689. Major hurdles only at 6469 mark. The sequence of higher high/low is intact on aall-time-frames. 200-DMA at 5485.
M&M	3690	3556	3721	3551	3122	Positive	Buy at CMP. Stop at 3431. Targets 3721/3809. Aggressive targets at 4000. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive breakout on the upside. Key interweek support 3556. Major hurdles only at 3721 mark. The sequence of higher high/low is intact on all-time-frames. 200-DMA at 3122.
IRCTC	704	689	725	716	742	Negative	Sell at CMP. Stop at 731. Targets 689/675. Aggressive targets at 656. (Interweek Strategy). Rationale: Signalling a massive breakdown from a lower consolidation zone on the daily charts. Key interweek support 656. Major hurdles only at 725 mark. 200-DMA at 742.

Option Call: BUY NIFTY 18th November CE Strike Price 25600 at CMP 159.15. Maximum Loss: ₹ 11936.25. Profit: Unlimited. Stop: Exit Call Option if NIFTY November FUTURES moves below 25400. Analyst's Remark: Rebound play likely amidst positive momentum oscillators.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HBL ENGINEERING	979	1551	1922	949	638	Positive	Buy at CMP, targeting 1033/1109/1251 mark and then at 2051 mark. Stop below 651. Rationale: Breakout play. Stock price appears in positive momentum.
BEL	414	375	481	413	353	Positive	Buy at CMP, targeting 481/501 mark and then at 525 mark. Stop below 375. Rationale: Breakout play likely amidst positive momentum oscillators.
DEEP INDUSTRIES	513	339	570	484	484	Positive	Buy at CMP, targeting 525/570 mark and then at 625 mark. Stop below 381. Rationale: Positive momentum oscillators. Stock price appears in positive momentum.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
DEEP INDUSTRIES CMP 513	BUY	625	461/427	575/625	7-8 months. Breakout play likely amidst positive momentum oscillators.

Our clients may have positions in the stocks mentioned in this note. Kindly note that our clients may receive additional information in real time not available to the viewers of this note. This does not construe to be an investment advice. Stock market investments are subject to market risks. All information is a point of view, and is for educational and informational use only. Returns mentioned herein are in no way a guarantee or promise of future returns. Stock market investments are subject to market risks.