FIRSTCALL RESEARCH

KHANDWALA SECURITIES LIMITED

The Morning Report

Tuesday, November 18th 2025

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	26013	25950	26277	25789	24455	25950-26300	POSITIVE
BANK-NIFTY	58963	58000	59500	58050	54293	58300-59400	POSITIVE

Preferred trade

- NIFTY (CMP 26013): Buy at CMP. Stop 25623. Targets 26277/26500. Aggressive targets at 26900-27100 zone.
- BANKNIFTY (CMP 58963): Buy at CMP. Stop at 57751. Targets 59300/59577. Aggressive targets at 59900-60300 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
INDIGO	5873	5787	5950	5782	5405	Positive	Buy at CMP. Stop at 5699. Targets 5950/6009. Aggressive targets at 6232. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive breakout on the upside. Key interweek support 5541. Major hurdles only at 5950 mark. The sequence of higher high/low is intact on aall-time-frames. 200-DMA at 5405.
NYKAA	260	245	265	256	207	Positive	Buy at CMP. Stop at 242. Targets 265/278. Aggressive targets at 289. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive breakout on the upside. Key interweek support 245. Major hurdles only at 265 mark. Momentum buying is likely only above 265 mark. 200-DMA at 207.
POLYCAB	7683	7543	7903	7623	6393	Positive	Buy at CMP. Stop at 7491. Targets 7903/8021. Aggressive targets at 8100. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive breakout on the upside. Key interweek support 7543. Major hurdles only at 7903 mark. The sequence of higher high/low is intact on all-time-frames. 200-DMA at 6393.

Option Call: BUY NIFTY 25th November CE Strike Price 26200 at CMP 108.40. Maximum Loss: ₹ 8130. Profit: Unlimited. Stop: Exit Call Option if NIFTY November FUTURES moves below 25955. Analyst's Remark: Breakout play likely amidst positive momentum oscillators.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BEL	425	375	481	418	357	Positive	Buy at CMP, targeting 481/501 mark and then at 525 mark. Stop below 375. Rationale: Breakout play likely amidst positive momentum oscillators.
GRSE	2888	2677	3100	2650	2303	Positive	Buy at CMP, targeting 3033/3100 mark and then at 3251 mark. Stop below 2622. Rationale: Breakout play likely amidst positive momentum oscillators.
M&M	3735	3111	4007	3625	3148	Positive	Buy at CMP, targeting 3725/4007 mark and then at 4251 mark. Stop below 3111. Rationale: Positive momentum oscillators. Stock price appears in positive momentum.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
SYRMA CMP 903	BUY	1151	809/700	921/1151	9-12 months. Breakout play likely amidst positive momentum oscillators.

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