FIRSTCALL RESEARCH

KHANDWALA SECURITIES LIMITED

The Morning Report

Wednesday, November 26th 2025

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	25885	25740	26143	25854	24539	25750-26050	NEUTRAL
BANK-NIFTY	58820	57800	59600	58385	54590	57900-59450	NEUTRAL

Preferred trade

- NIFTY (CMP 25885): Buy between 25750-25800 zone. Stop 25421. Targets. 26000/26147. Aggressive targets at 26277-26500 zone.
- BANKNIFTY (CMP 58820): Buy between 58500-58700 zone. Stop at 56971. Targets 59300/59550. Aggressive targets at 59900-60100 zone

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BAJAJFINSV	2030	1953	2107	2077	1986	Negative	Sell between 2060-2070 zone. Stop at 2111. Targets 2001/1953. Aggressive targets at 1877. (Interweek Strategy). Rationale: Overbought conditions. Signalling a massive breakdown on the daily charts.Key interweek support 1953. Major hurdles only at 2107 mark. Weakening Momentum. 200-DMA at 1986.
MAZDOCK	2643	2575	2703	2742	2815	Negative	Sell at CMP. Stop at 2903. Targets 2575/2401. Aggressive targets at 2000. (Interweek Strategy). Rationale: Overbought conditions. Signalling a massive breakdown on the daily charts from a complex H+S pattern on the daily charts. Key interweek support 2575. Major hurdles only at 2859 mark. Weakening Momentum. 200-DMA at 2815.
COALINDIA	373	349	381	383	386	Negative	Sell at CMP. Stop at 395. Targets 361/349. Aggressive targets at 321. (Interweek Strategy). Rationale: Major underperfomer. Signalling a massive breakdown on the daily charts from a complex Double Top pattern. Key interweek support 349. Major hurdles only at 393 mark. Weakening Momentum. 200-DMA at 386.

Option Call: BUY NIFTY 02nd December CE Strike Price 26000 at CMP 106.70. Maximum Loss: ₹ 8002.50. Profit: Unlimited. Stop: Exit Call Option if NIFTY December FUTURES moves below 25600. Analyst's Remark: Rebound play likely after recent drubbing.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
TECHM	1495	1322	1655	1439	1516	Positive	Buy at CMP, targeting 1555/1655 mark and then at 1705 mark. Stop below 1311. Rationale: Rebound play amidst oversold conditions
TATACONSUM	1178	1097	1255	1171	1090	Positive	Buy at CMP, targeting 1209/1255 mark and then at 1450 mark. Stop below 1097. Rationale: Breakout play likely amidst positive momentum oscillators.
M&M	3669	3111	3652	3652	3171	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
TATA CONSUMER 1178	BUY	1421	1101/1000	1251/1450	9-12 months. Breakout play likely amidst positive momentum oscillators.