



## Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	27,003.0	(139.0)	0.5
NIKKEI 225	47,829.0	2,059.0	5.0
STRAIT TIMES	4,414.0	2.0	0.1
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	46,758.0	239.0	0.5
NASDAQ	24,786.0	(107.0)	(0.4)
FTSE UK	9,491.0	64.0	0.7
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	24,894.0	58.0	0.2
NIFTY 200	13,905.0	50.0	0.4
NIFTY 500	23,028.0	99.0	0.4
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	57,503.0	474.0	0.40
NIFTY SMLCAP 100	17,878.0	122.0	0.2
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	55,589.0	241.0	0.4
NIFTY FINANCIAL SERRVICES	26,427.0	45.0	0.2
NIFTY IT	33,950.0	46.0	0.1
NIFTY ENERGY	35,376.0	196.0	0.6
NIFTY FMCG	55,171.0	65.0	0.1
NIFTY AUTO	26,753.0	(16.0)	(0.1)
NIFTY METAL	10,277.0	184.0	1.8
NIFTY CONSUMPTION	12,144.0	12.0	0.1
NIFTY PHARMA	21,756.0	23.0	0.1
NIFTYINFRA	9,073.0	50.0	0.6
NIFTY REALTY	876.0	(1.0)	(0.1)
NIFTY MEDIA	1,605.0	1.0	0.0
NIFTY MNC	29,985.0	112.0	0.4

## Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FII's	(1,583)	(3,189)	(2,55,411)
DII's	490	3,406	5,82,093

Source: BS = Business Standard, Tol: Times of India, MC = Money Control, B = Bloomberg

## Stocks in News

- **CEIGALL:** The company received two major orders from Maharashtra State Electricity Distribution Co. a ₹712 crore contract for setting up 190 MW (AC) solar power plants and another ₹597 crore project to build a 147 MW solar plant across two Maharashtra districts.
- **PNB BANK:** The bank reported strong September performance with global business at ₹27.9 lakh crore and domestic business at ₹26.8 lakh crore, both rising over 10% YoY. Growth was driven by global deposits of ₹16.2 lakh crore (up 10.9%), domestic deposits of ₹15.6 lakh crore (up 10.4%), and robust global and domestic advances of ₹11.7 lakh crore and ₹11.2 lakh crore, up 10.3% and 10.7% YoY, respectively.
- **MARICO:** In Q2, consolidated revenue grew in the thirties, driven by pricing actions and strong international business momentum (constant currency growth in the twenties), leading to modest YoY operating profit growth.
- **PICCADILLY AGRO:** The company's brand Indri was crowned 'Best World Whisky' at the Las Vegas Global Spirits Awards 2025, earning a near-perfect score of 99.1 points and retaining its No.1 position.
- **BANSAL WIRE:** The company reported a fire at its Gautam Buddha Nagar plant affecting the 'C Shed', temporarily disrupting operations, with no injuries, while the cause remains under investigation.
- **LUPIN:** The company launched Liraglutide Injection in the U.S. for Type 2 Diabetes and hosted a US FDA inspection of its Pithampur Unit-2 facility (July 8-17), which concluded with four Form 483 observations; the company is working with the FDA to resolve compliance issues.
- **LUPIN:** The company has secured US FDA approval for its Abbreviated New Drug Application (ANDA) for Rivaroxaban Oral Suspension, indicated for the treatment of venous thromboembolism.
- **ASIAN PAINT:** The company's Board will meet on Nov. 12 to consider an interim dividend, with Nov. 18 set as the Record Date for eligible shareholders.

## Economic News

- **India must boost regional ties to offset tariffs:** Erik Berglof from AIIB suggests India deepen trade ties with Asian nations. He advises revisiting the CPTPP decision for economic benefits. India must focus on drawing investments, especially in infrastructure. Increasing women's workforce participation is vital for growth. Coordinating state-level green transition efforts will also be key. These steps can counter US tariffs.

## Global News

- **Fed's Jefferson warns jobs at risk, inflation pressures persist amid cautious policy approach:** U.S. Federal Reserve Vice Chair Philip Jefferson warned that the U.S. job market could face pressure without supportive monetary policy. Speaking at Drexel University's LeBow College of Business, he reiterated that with inflation above the Fed's 2% target and signs of a weakening labor market, "both sides of our mandate are under pressure." Jefferson said risks to employment are skewed to the downside, while inflation risks lean upward. He described the recent quarter-point rate cut as appropriate to ease pressure on jobs while balancing the Fed's dual mandate but did not signal whether further cuts are likely at the upcoming meeting. He also noted the absence of September jobs data due to the federal government shutdown, emphasizing that monetary policy decisions are not based on a single report.

## Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	25006.60	24580.00	24827.00	24916.80	24968.40	25058.20	25109.80	BULL
BANKNIFTY-NEAR MONTH	55854.20	54520.20	55478.07	55666.13	55778.07	55966.13	56078.07	BULL
NIFTY MIDCAP 100	57503.35	56195.95	56810.65	57157.00	57351.30	57697.65	57891.95	BULL
NIFTY SMLCAP 100	17878.15	17897.10	17679.91	17779.03	17838.06	17937.18	17996.21	BEAR

## Key Highlights:

**NIFTY SPOT: 24894.25 (0.23%)**

**TRADING ZONE:**

Resistance : 25000 (Pivot Level) and 25100 (Key Resistance).

Support: : 24700 (Pivot Level) and 24600 (Key Support).

**BROADER MARKET: Inline**

MIDCAP 150: 57503.35 (0.83%), SMALLCAP 250: 17878.15 (0.69%)

**VIEW: Bearish till below 25000 (Pivot Level).**

**BANKNIFTY SPOT: 55589.25 (0.44%)**

**TRADING ZONE:**

Resistance: 55600 (Pivot Level) / 56000 (Key Resistance)

Support: 55000 (Pivot Level) / 54700 (Key Support)

**VIEW: Bearish till below 55600 (Key Resistance)**

## Stocks to Watch:

NETWEB	DELHIVERY
SYRMA	KEC
ABCAPITAL	SOBHA
ABFRL	MGL
SAMMAANCAP	INOXINDIA

## Sector view:

Bullish Sectors	Bearish Sectors
MEDIA	PSUBANK
PRIVATEBANK	MEDIA

## Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
ABCAPITAL	BULLISH	INTRADAY	300.8	298	307
DELHIVERY	BEARISH	INTRADAY	435	418	444

## Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	88.691	0.09	0.11
EUR/INR	103.9405	0.28	0.27
GBP/INR	119.156	0.27	0.22
JPY/INR	60.2512	0.04	0.07

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.02	6.02	-
10 Year GOI Bond	6.51	6.52	(0.01)
15 Year GOI Bond	6.82	6.83	(0.01)
Call Money (WAR)	5.38	5.37	0.01
CBLO (WAR)	5.29	5.29	-
US 10 Year	4.09	4.15	(0.06)
Crude Oil (in \$/bl)	64.11	66.03	(1.92)
Inflation (Monthly CPI)	2.07	1.40	0.67

## Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.33% GS 2035	26870	98.81	98.6350	98.7150
6.48% GS 2035	7190	100.19	100.0725	100.15
6.68% GS 2040	7150	98.93	98.76	98.87
6.79% GS 2034	5705	101.60	101.48	101.55
7.18% GS 2033	1475	103.95	103.8450	103.92

## Government Security Market:

- The Inter-bank call money rate traded in the range of 4.85%- 5.45% on Friday ended at 5.40% .
- The 10 year benchmark (6.33% GS 2035) closed at 6.5114% on Friday Vs 6.5166% on Wednesday .

### Global Debt Market:

U.S. Treasury yields inched higher on Friday as the government shut down reached its third day and investors weighed the potential impact on the U.S. economy. At 4:46 a.m. ET, the 10-year Treasury yield was up over one basis point to 4.1%, while the 2-year Treasury yield was little changed at 3.5%. The 30-year bond yield also rose less than a basis point to 4.7%. The U.S. government shut down on Tuesday after Democrats and Republicans failed to reach an agreement on the temporary federal funding bill by the deadline. Democrats had remained firm on demands to include extensions of healthcare tax credits in the spending bill, while President Donald Trump and top Republicans had argued that there is still time to hammer out a deal on the subsidies. Investors are waiting to see how long the government shutdown will last to gauge the economic repercussions, with traders in prediction markets betting that it will drag on for at least two weeks. Treasury Secretary Scott Bessent said on Thursday that economic growth may be hurt by the shut down. "This isn't the way to have a discussion, shutting down the government and lowering the GDP," Bessent said during a CNBC "Squawk Box" interview. "We could see a hit to the GDP, a hit to growth and a hit to working America." Meanwhile, the shut down has continued an economic data blackout, with the Labor Department pausing all activity including stopping the release of the September nonfarm payrolls report. This will mean the Federal Reserve will have less economic data to influence its next interest rate decision in October.

### 10 Year Benchmark Technical View :

The 10 year Benchmark (6.33% GS 2035) yield likely to move in the range of 6.49% to 6.51% level on Monday.

## Tax free Bonds in Secondary Market:

SYMBOL	COUPON RATE	Yield	LTP	VOLUME (Shares)	MATURITY DATE
830NHA127	8.3	5.61	1,034.50	6,265	25-Jan-27
865IRFC29	8.65	5.01	1,142.39	4,427	18-Feb-29
76NHA131	7.6	5.29	1,130.00	3,239	11-Jan-31
901NHB34	9.01	5.05	6,547.00	539	13-Jan-34
891NTPC33	8.91	4.95	1,314.00	2,293	16-Dec-33

## Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
0MOFSL26	0	11.61	1,109.00	14,296	9-May-26
935TSI29	9.35	9.155	1,01,726.85	33	31-Dec-29
965AEL27	9.65	9.19	1,013.99	2,071	12-Sep-27
84TCHF28	8.4	8.26	1,063.00	1,902	14-Jan-28
915AEL28	9.15	9.51	1,010.90	1,102	17-Jul-28

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