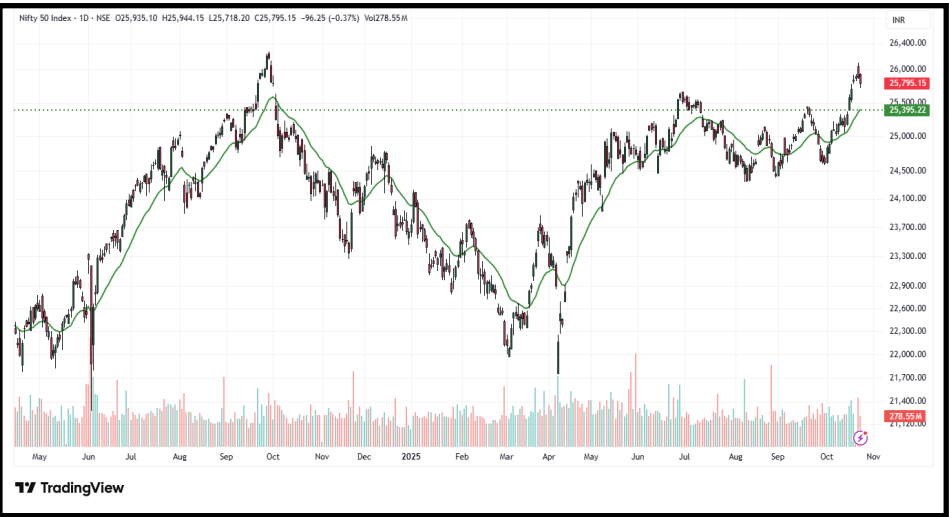


Market News:

- Stallion India Fluorochemicals has begun groundwork for its 10,000 MT manufacturing plant in Bhilwara, Rajasthan.
- India's business activity eased in October as the HSBC Composite PMI fell to 59.9, with Manufacturing PMI rising to 58.4 and Services PMI slipping to 58.8.
- NTPC Ltd subsidiary NTPC Green Energy declares COD of 9.9 MW wind capacity.



Technical Summary:

The index opened on a weak note and extended its previous session's selling pressure, slipping below 25,800 while forming lower tops and lower bottoms throughout the intraday session. On the daily scale, after a sharp rally since the start of October 2025, the index faced exhaustion near the 26,000 mark, which coincides with the 38.2% Fibonacci extension level. Consequently, on the weekly scale, it has formed a shooting star candlestick pattern, signaling caution for the coming week. A sustained move below 25,700 could trigger a decline toward the 25,500–25,400 zone. On the sectoral front, Metal and Defence were the top gainers, while Healthcare and Private Banks led the losses.

Levels to watch:

The Nifty has its crucial resistance 25900 (Multiple Touches) and 26100 (Key Resistance). While support on the downside is placed at 25700 (Pivot Level) and 25500 (Key Support).

What should short term traders expect?

The Index can short below 25700 for the potential target of 25500 with stop loss 25770 of level.

Technical Data Points

NIFTY SPOT: 25797 (-0.36%)

TRADING ZONE:

Resistance: 25900 (Multiple Touches) and 26100 (Key Resistance)

Support: 25700 (Pivot Level) and 25500 (Key Support).

STRATEGY: BULLISH TILL ABOVE 25500 (Key Support).

BANK NIFTY SPOT: 57742 (-0.58%)

TRADING ZONE:

Resistance: 58000 (Pivot Level) / 58500 (Key Resistance)

Support: 57300 (Pivot Level) / 57000 (Key Support)

STRATEGY: BULLISH TILL ABOVE 57000 (Key Support)

Top Gainers (Nifty 50)

HINDALCO	825.00 (4.11%)
ICICIBANK	1,378.00 (1.05%)
BHARTIARTL	2,028.00 (1.00%)
SHRIRAMFIN	716.50 (0.97%)
ONGC	254.68 (0.94%)

Top Losers (Nifty 50)

CIPLA	1,584.60 (-3.68%)
HINDUNILVR	2,515.00 (-3.33%)
MAX HEALTH	1,183.70 (-2.25%)
ULTRACEMCO	11,910.00 (-1.93%)
ADANIPTS	1,426.70 (-1.82%)

1 Day Change

Gold	122054 (-1.65%) 15:42
Silver	145920 (-1.45%) 15:42
USD-INR	87.75 (-0.04%) 15:42
Dow Jones	46,968 (0.09%)
Nasdaq	25,372 (0.46%)

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