Morning Coffee

Nov 17th,2025

GEPL

Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	26,477.0	(99.0)	(0.4)
NIKKEI 225	50,091.0	(286.0)	(0.6)
STRAIT TIMES	4,543.0	(4.0)	(0.1)
Global Bellwethers	**Close**	**Abs. Change**	**Per. Change**
DOW JONES 30	47,147.0	(310.0)	(0.7)
NASDAQ	25,008.0	15.0	0.1
FTSE UK	9,698.0	(109.0)	(1.1)
Indian Benchmark	**Close**	**Abs. Change**	**Per. Change**
NIFTY 50	25,910.0	31.0	0.1
NIFTY 200	14,473.0	12.0	0.1
NIFTY 500	23,836.0	20.0	0.1
Indian Bro ader Markets	**Close**	**Abs. Change**	**Per. Change**
NIFTY MIDCAP 100	60,739.0	47.0	0.20
NIFTY SMLCAP 100	18,253.0	69.0	0.4
NSE Sector Indices	**Close**	**Abs. Change**	**Per. Change**
NIFTY BANK	58,518.0	136.0	0.2
NIFTY FINANCIAL SERRVICES	27,492.0	96.0	0.4
NIFTY IT	36,301.0	(378.0)	(1.0)
NIFTY ENERGY	36,261.0	73.0	0.2
NIFTY FMCG	55,561.0	317.0	0.6
NIFTY AUTO	27,240.0	(143.0)	(0.5)
NIFTY METAL	10,495.0	(94.0)	(0.9)
NIFTY CONSUMPTION	12,389.0	32.0	0.3
NIFTY PHARMA	22,821.0	134.0	0.6
NIFTYINFRA	9,619.0	19.0	0.2
NIFTY REALTY	941.0	(1.0)	(0.1)
NIFTY MEDIA	1,479.0	0.5	0.0
NIFTY MNC	30,172.0	(131.0)	(0.4)

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIs	(4,968)	(13,653)	(2,68,223)
DIIs	8,461	41,352	6,72,833

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

Stocks in News

- **DIVIS LAB:** The company's Telangana unit was inspected by the US FDA from Nov 10–14, and the audit closed with zero Form 483 observations.
- **AUROBINDO PHARMA:** The company's subsidiary received nine US FDA observations for its Rajasthan manufacturing unit.
- **DR REDDY'S LABS:** The company's Andhra Pradesh unit underwent a US FDA inspection from Nov 10–14, which concluded with zero observations.
- **INDIAN HOTEL:** The company will acquire about 51% stake in Sparsh Infratech for Rs 240 crore.
- **GODAWARI POWER:** The company will invest up to Rs 300 crore in its subsidiary Godawari New Energy to build a 250 MWp solar power plant in Chhattisgarh.
- **HINDUSTAN ZINC:** The company has won the bid for the Tungsten and associated mineral block in Balepalyam, Kanaganapalle, spanning 308.30 hectares.
- **ASHOKA BUILDCON:** The company's Rs 288.18 crore MMRDA infra project has been cancelled due to administrative reasons, after revisions led to a 39% increase in deck area and a 33.5% rise in overall cost.
- **CFF FLUID CONTROL:** The company secured a Rs 6.2 crore Indian Navy contract to supply equipment for the P75 project.
- **NMDC:** Iron Ore Baila Lump is priced at Rs 5,600/tonne, while Baila Fines are set at Rs 4,750/tonne.
- **IRB INFRASTRUCTURE:** The company received an LoA from NHAI for a Rs 9,270 crore project in Uttar Pradesh, awarded for 20 years.

Economic News

- **India's Q2 growth forecast at 7.3% on rural show, higher govt capex:** India's economy is projected to grow at 7.3% in the second quarter. This growth is driven by a strong rural economy, increased government spending, and early export shipments. Industrial output and manufacturing have shown significant strengthening. Economists forecast continued robust growth for FY26, positioning India as a leading global economy.

Global News

- **Fed officials split as markets pull back expectations for a December rate cut:** U.S. agencies have begun announcing schedules to release economic data delayed by the government shutdown, while Federal Reserve officials remain split on the need for another rate cut. Market sentiment shifted sharply on Friday, with short-term interest-rate futures showing a 60% chance the Fed will not follow its September and October cuts with another one in December reversing expectations from just a day earlier. Hawkish Fed presidents Jeffrey Schmid, Lorie Logan, and Beth Hammack reiterated concerns about inflation and signaled caution toward further easing, saying more evidence of cooling inflation or labor market weakness is needed. Schmid warned that additional cuts could undermine the Fed's inflation credibility. In contrast, the dovish Fed Governor Stephen Miran argued for another cut, aligning with the view that current rates are too high. Fed Chair Jerome Powell has noted that recent cuts were "insurance" amid labor-market risks, but with key data delayed, the Fed must wait for clarity. With policymakers divided and markets shifting, the December 9–10 meeting is shaping up to be highly contested.

Technical Snapshot

Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	25951.40	25273.97	25748.47	25849.93	25916.47	26017.93	26084.47	BULL
BANKNIFTY-NEAR MONTH	58644.40	56391.80	58155.06	58399.73	58544.86	58789.53	58934.66	BULL
NIFTY MIDCAP 100	60739.20	60162.29	60249.67	60494.44	60733.87	60978.64	61218.07	BULL
NIFTY SMLCAP 100	18252.50	18312.55	18090.30	18171.40	18229.10	18310.20	18367.90	BEAR

Key Highlights:

NIFTY SPOT: 25910.05 (0.12%)

TRADING ZONE:

Resistance: 26000 (Multiple Touches) and 26150 (Key Resistance

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

BROADER MARKET: Inline

MIDCAP 150: 60739.2 (0.08%), SMALLCAP 250: 18252.5 (0.38%)

VIEW: Bullish Till Above 25500 (Key Support).

BANKNIFTY SPOT: 58517.55 (0.23%)

TRADING ZONE:

Resistance:58950 (Pivot Level) / 59250 (Key Resistance)

Support: 58200 (Pivot Level) / 58000 (Key Support)

VIEW: Bullish Till Above 58000 (Key Support)

Stocks to Watch:

BDL	ASTRAL
BSE	SRF
PGEL	SUPREMEIND
NBCC	SAIL
MARICO	NAUKRI

Sector view:

Bullish Sectors	Bearish Sectors
PSU BANK	IT
PHARMA	METAL

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
BSE	BULLISH	INTRADAY	2825	2797	2882
SUPREMEIND	BEARISH	INTRADAY	3707	3559	3781

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	88.787	-0.08	-0.09
EUR/INR	103.328	-0.29	-0.28
GBP/INR	117.101	-0.54	-0.46
JPY/INR	57.4777	-0.13	-0.23

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.18	6.17	0.01
10 Year GOI Bond (6.48% GS 2035)	6.49	6.47	0.02
15 Year GOI Bond	6.90	6.87	0.03
Call Money (WAR)	5.51	5.35	0.16
CBLO (WAR)	5.36	5.12	0.24
US 10 Year	4.13	4.07	0.06
Crude Oil (in $/bl)	64.48	62.71	1.77
Inflation (Monthly CPI)	1.54	2.07	(0.53)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.33% GS 2035	16685	98.68	98.5250	98.6250
6.48% GS 2035	9595	100.0250	99.88	99.9450
6.68% GS 2040	8465	98.18	97.86	98.0350
6.90% GS 2065	2635	94.35	93.60	93.97
7.18% GS 2033	1075	103.75	103.64	103.6850

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.50%- 5.60% on Friday ended at 5.10%.
- The 10 year benchmark (6.48% GS 2035) closed at 6.4864% on Friday Vs 6.4729% on Thursday.

Global Debt Market:

U.S. Treasury yields were little changed on Friday as investors weighed the state of the U.S. economy after the government shutdown ended. President Donald Trump signed into law a funding bill, late Wednesday evening, which ended the longest running U.S. government shutdown. The measure was passed by the House of Representatives in a 222-209 vote. During the shut-down, government agencies weren't able to release key reports including the consumer price index, producer price index, and nonfarm payrolls report, which meant investors were flying blind on economic data. White House press secretary Karoline Leavitt said that some economic data during the shutdown might never be released. "The Democrat shutdown made it extraordinarily difficult for economic economists investors and policy makers at the Federal Reserve to receive critical government data," Leavitt said. Investors have also turned their attention to the Federal Reserve's upcoming interest rate decision. Traders are now pricing in a nearly 50% chance that the central bank will cut its benchmark overnight borrowing rate by a quarter percentage point during their December meeting, according to the CME FedWatch Tool.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.48% GS 2035) yield likely to move in the range of 6.48% to 6.4950% level on Monday.

Tax free Bonds in Secondary Market:

SYMBOL	COUPON RATE	Yield	LTP	VOLUME (Shares)	MATURITY DATE
830NHAI27	8.3	5.4379	1,042.70	8,315	25-Jan-27
812REC27	8.12	5.3378	1,066.00	3,017	27-Mar-27
764IRFC31	7.64	5.197	1,104.90	1,531	22-Mar-31
891NTPC33	8.91	4.8334	1,330.00	629	16-Dec-33
764NABAR31	7.64	5.2433	1,143.00	850	23-Mar-31

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
930APMD31	9.3	8.9662	1,02,716.56	91	9-May-31
1050ISFL28	10.5	12.0143	1,056.50	400	21-Dec-28
10NIDO26	10	11.6442	1,020.00	373	19-Jul-26
93MOFSL34	9.3	8.8689	1,050.00	257	9-May-34
915SCL26	9.15	10.4797	1,001.00	219	26-Sep-26

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