



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	25,836.0	33.0	0.1
NIKKEI 225	50,457.0	56.0	0.1
STRAIT TIMES	4,616.0	6.0	0.1
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	48,363.0	228.0	0.5
NASDAQ	25,462.0	116.0	0.5
FTSE UK	9,866.0	(31.0)	(0.3)
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	26,172.0	206.0	0.8
NIFTY 200	14,550.0	114.0	0.8
NIFTY 500	23,868.0	190.0	0.8
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	60,815.0	505.0	0.40
NIFTY SMLCAP 100	17,593.0	203.0	0.4
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	59,304.0	235.0	0.4
NIFTY FINANCIAL SERVICES	27,480.0	101.0	0.4
NIFTY IT	39,488.0	796.0	2.1
NIFTY ENERGY	35,025.0	229.0	0.7
NIFTY FMCG	55,063.0	281.0	0.5
NIFTY AUTO	27,885.0	228.0	0.8
NIFTY METAL	10,669.0	148.0	1.4
NIFTY CONSUMPTION	12,283.0	92.0	0.8
NIFTY PHARMA	22,928.0	177.0	0.8
NIFTYINFRA	9,631.0	74.0	0.8
NIFTY REALTY	885.0	0.3	0.0
NIFTY MEDIA	1,402.0	8.0	0.6
NIFTY MNC	30,399.0	213.0	0.7

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	(457)	(20,315)	(2,92,385)
DIIIs	4,058	56,090	7,64,655

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

Stocks in News

- **LLOYEDS ENTERPRISES:** The board approved the merger of Lloyds Realty Developers and Indrajit Properties into Lloyds Enterprises, followed by the demerger of the real estate business into a newly formed entity, Lloyds Realty, with an estimated revenue potential of ₹7,000 crore.
- **SANGHVI MOVERS:** Arm Sangreen Future Renewables received an order worth ₹428.7 crore from independent power producers.
- **PRESTIGE ESTATE:** The company acquired a 25-acre land parcel in Chennai, with an estimated revenue potential of ₹5,000 crore.
- **GROWW:** The company launched Groww Lite, a web-based emergency trading portal designed to ensure uninterrupted access during platform outages and technical glitches.
- **ANTONY WASTE:** Arm received a ₹329 crore order from Thane Municipal Corporation to build a 600–800 TPD mixed solid waste processing plant.
- **STANLEY LIFESTYLES:** Hilker Far East entered into an agreement granting manufacturing and distribution rights for Hilker products, under which Arm Stanley Retail will manufacture, retail, and distribute the products in return for an agreed royalty.
- **SIGACHI INDUSTRIES:** The promoter sold a 2.3% stake in the company, reducing promoter holding to 33.56%.
- **PAYTM:** The board approved the incorporation of two subsidiaries in Indonesia and Luxembourg, and also cleared the issuance of 76,862 shares by arm Paytm Arab Payments to Abbar Global Opportunities Holdings.

Economic News

- **India gives duty-free access to 54.11% of New Zealand exports from day one of FTA:** India and New Zealand have finalized a free trade agreement. New Zealand exports will gain duty-free access to India. Key items like sheep meat and wool will become cheaper. Agricultural products such as apples and kiwifruit will see duty reductions with specific limits. This pact aims to boost trade and manufacturing in India. Implementation is expected in 7-8 months.
- **India–New Zealand seal FTA: Zero-duty access for Indian exports, \$20 billion investment pledge:** Besides zero-duty access for India's labour-intensive sectors including textiles, apparel, leather, footwear, marine products, handicrafts, engineering goods and automobiles, New Zealand has pledged to invest \$20 billion in the country over a period of 15 years. India has offered tariff liberalisation in 70% tariff lines covering 95% of bilateral trade.

Global News

- **Japan taps household savings to shore up bond demand as yields rise and BOJ support fades:** Japan is turning to its \$7 trillion household savings pool to support government bond demand as central bank buying wanes, planning new retail-focused products and incentives. Higher yields have revived interest, with retail JGB sales jumping 30.5% in 2025 to the highest level since 2007, helped by 10-year yields crossing 2% and 30-year yields moving above 3%. With households holding less than 2% of outstanding JGBs and much savings parked in cash, policymakers and asset managers see scope to expand retail participation through redesigned products, long-duration bond funds, and tax incentives such as NISA eligibility. The finance ministry is also considering widening retail access to non-profits and unlisted firms, aiming to broaden the investor base and stabilise the bond market amid rising borrowing needs and reduced BOJ support.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	26197.90	25801.00	26101.63	26149.77	26178.13	26226.27	26254.63	BULL
BANKNIFTY-NEAR MONTH	59435.00	58913.20	59269.54	59352.27	59425.73	59508.47	59581.93	BULL
NIFTY MIDCAP 100	60815.25	58962.45	60185.68	60500.46	60683.33	60998.11	61180.98	BULL
NIFTY SMLCAP 100	17593.05	16998.60	17350.82	17471.94	17546.67	17667.79	17742.52	BULL

Key Highlights:

NIFTY SPOT: 26172.4 (1.38%)

TRADING ZONE:

Resistance: 26220 (Multiple Touches) and 26325 (Key Resistance)
Support: 26050 (Multiple Touches) and 25950 (Key Support).

BROADER MARKET: INLINE

MIDCAP 150: 60815.25 (2.05%), SMALLCAP 250: 17593.05 (2.52%)

VIEW: Bullish till above 25950 (Key Support).

BANKNIFTY SPOT: 59304 (0.66%)

TRADING ZONE:

Resistance: 59600 (Multiple Touches) / 60114 (Key Resistance)
Support: 59000 (Pivot Level) / 58700 (Key Support)

VIEW: Bullish till above 58700 (Key Support)

Stocks to Watch:

M&MFIN	CHOLAFIN
MCX	SAMMAANCAP
MAZDOCK	PATANJALI
HINDZINC	TIINDIA
BHARTIARTL	ASTRAL

Sector view:

Bullish Sectors	Bearish Sectors
DEFENCE	CONSR
CAPITAL MARKET	REALTY

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
MAZDOCK	BULLISH	INTRADAY	2547.5	2522	2598
CHOLAFIN	BEARISH	INTRADAY	1590	1526	1622

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	89.572	0.48	0.53
EUR/INR	104.89	0.34	0.33
GBP/INR	119.803	0.70	0.59
JPY/INR	56.7788	0.43	0.76

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.44	6.35	0.09
10 Year GOI Bond	6.67	6.60	0.07
15 Year GOI Bond	7.07	7.02	0.05
Call Money (WAR)	5.38	5.37	0.01
CBLO (WAR)	5.30	5.08	0.22
US 10 Year	4.18	4.11	0.07
Crude Oil (in \$/bl)	60.47	59.82	0.65
Inflation (Monthly CPI)	0.71	0.25	0.46

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.48% GS 2035	12155	99.10	98.5825	98.6525
6.33% GS 2035	2285	97.87	97.60	97.64
6.68% GS 2040	2200	96.90	96.39	96.47
6.01% GS 2030	1660	98.65	98.29	98.3250
7.09% GS 2074	850	96.23	95.55	95.55

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.50%- 5.50% on Monday ended at 4.80%.
- The 10 year benchmark (6.48% GS 2035) closed at 6.6678% on Monday 6.6017% on Friday .

Global Debt Market:

U.S. Treasury yields ticked up on Monday as investors prepared for the holiday-shortened week which includes a number of major note auctions. The 10-year Treasury yield the benchmark for U.S. government borrowing was up by 1 basis point, reaching 4.1647%. Yields on the 2-year Treasury note remained largely unchanged at 3.4898%. The 30-year bond yield, meanwhile, rose almost 2 basis point to 4.8435%. The Treasury will hold a number of key debt auctions this week, which will provide a partial snapshot of investor positioning and sentiment regarding U.S. debt, inflation and interest rate trends heading into 2026. The 2-year note auction, which is sized at \$69 billion, will take place later on Monday, followed by a 5-year T-Note auction for \$70 billion on Tuesday, and a \$44 billion 7-year auction on Wednesday. The sales come after the Bureau of Labor Statistics' consumer price index rose at a 2.7% annualized rate last month, suggesting inflationary pressures are continuing to ease, though expectations for a January interest rate cut remain low. Federal Reserve Bank of Cleveland President Beth Hammack said Sunday that interest rates should be maintained at their current level for months, adding that she believes inflation concerns outweigh labor market weakness. Separately, the Federal Reserve Bank of Chicago is due to publish its national activity index Monday. The Chicago Fed National Activity Index, which measures U.S. economic activity and related inflationary pressure, is expected to come in at -0.4, up from its previous reading of -0.12 in August. The CFNAI is a weighted average index comprised of 85 monthly economic activity indicators.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.48% GS 2035) yield likely to move in the range of 6.6525% to 6.67% level on Tuesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
901NHB34	9.0100	5.0400	6,617	718	13-Jan-34
830NHAI27	8.3000	5.5700	1,047	2,425	25-Jan-27
871REC28	8.7100	5.3000	1,084	1,870	24-Sep-28
764NABAR31	7.6400	5.2700	1,148	1,555	23-Mar-31
769NHAI31	7.6900	5.1700	1,116	1,554	9-Mar-31

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
915APSBC26	9.1500	9.1500	1,00,339.28	60	18-Dec-26
99AEL29	9.9000	7.9000	1,089	1,159	12-Sep-29
79NHIT35	7.9000	7.5600	312	3,498	24-Oct-35
93MOFSL34	9.3000	8.7300	1,052.00	799	9-May-34
97SFL28	9.7000	7.8000	1,060.00	747	02-Nov-28

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