Morning Coffee

Nov 18th,2025

GEPL

Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	26,066.0	(317.0)	(1.2)
NIKKEI 225	49,302.0	(1,022.0)	(2.0)
STRAIT TIMES	4,536.0	(7.0)	(0.2)

Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	46,590.0	(557.0)	(1.2)
NASDAQ	24,799.0	(208.0)	(0.8)
FTSE UK	9,675.0	(23.0)	(0.2)

Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	26,013.0	103.0	0.4
NIFTY 200	14,541.0	69.0	0.5
NIFTY 500	23,955.0	118.0	0.5

Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	61,181.0	441.0	0.80
NIFTY SMLCAP 100	18,348.0	95.0	0.6

NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	58,963.0	445.0	0.8
NIFTY FINANCIAL SERRVICES	27,646.0	154.0	0.6
NIFTY IT	36,375.0	74.0	0.2
NIFTY ENERGY	36,442.0	181.0	0.5
NIFTY FMCG	55,677.0	116.0	0.2
NIFTY AUTO	27,473.0	233.0	0.9
NIFTY METAL	10,496.0	1.0	0.0
NIFTY CONSUMPTION	12,478.0	89.0	0.7
NIFTY PHARMA	22,867.0	47.0	0.2
NIFTYINFRA	9,651.0	32.0	0.3
NIFTY REALTY	945.0	4.0	0.5
NIFTY MEDIA	1,486.0	6.0	0.4
NIFTY MNC	30,351.0	179.0	0.6

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIs	442	(13,210)	(2,67,780)
DIIs	1,466	42,818	6,74,299

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

Stocks in News

- **MPHASIS:** Blackstone Inc. plans to sell up to 9.5% equity through block deals, with BCP Topco IX Pte offering 1.8 crore shares at ₹2,570 each about a 4.4% discount to the last close of ₹2,688.7 implying a deal size of roughly ₹4,626 crore.
- **WPIL:** The company's subsidiary has secured a ₹426 crore order from METSI KE MATLA JV for the MCWAP2 project under the Trans Caledon Tunnel Authority.
- **DCX SYSTEM:** The company, along with its subsidiary Raneal Advanced Systems, has secured international orders totaling ₹22.9 crore.
- **TATA POEWR:** The company's subsidiary has started operations at a 300 MW DCR solar project for NHPC in Bikaner.
- **HECL TECH:** The company has opened a Physical AI Innovation Lab in California in partnership with NVIDIA.
- **VEDANTA:** The company's power division has secured a 5,000 MW power purchase agreement from the Tamil Nadu discom as of November.
- **BANSAL WIRE:** The company's GST demand has been sharply reduced to ₹69 lakh from the earlier ₹45 crore.
- **INDOKEM:** The company has received a notice from the Maharashtra Pollution Control Board to shut its Ambernath unit within 72 hours over alleged air and water pollution violations.
- **JSW INFRA:** The company will acquire a 51% stake in an Oman Port SPV that will build and operate a port with a planned capex of $419 million.
- **EMCURE PHARMA:** Bain Capital, through BC Investments IV Ltd., will sell nearly 38 lakh shares worth ₹492.7 crore via block deals, offering 2% equity at ₹1,296.51 each about a 7% discount to Monday's closing price.

Economic News

- **India imposes five-year anti-dumping duty on liquid epoxy resins imports from China and three other countries:** India has imposed a five-year anti-dumping duty on liquid epoxy resins. This measure targets imports from China, Saudi Arabia, Taiwan, and South Korea. The government aims to protect domestic producers from low-priced imports. This action follows an investigation into unfair pricing practices. The duty seeks to ensure fair competition and stable pricing for essential manufacturing inputs in the Indian market.

Global News

- **U.S. construction spending edges up on renovation demand despite weakness in new homebuilding:** U.S. construction spending rose 0.2% in August, surprising economists who expected a decline, mainly driven by home renovation activity as high mortgage rates continued to pressure new single-family housing. Overall spending was still down 1.6% YoY. Private construction increased 0.3%, with residential up 0.8%, but new single-family projects slipped 0.4% while multi-family rose slightly. The rise in residential spending was likely fueled by renovations. Mortgage rates had fallen after the Fed resumed rate cuts, which may support activity in September, but they have since stalled as policymakers signaled caution. Weak labor markets and high housing inventory are also weighing on new building. Nonresidential private construction fell 0.3%, and public construction was flat, with federal spending down 0.8%.

Technical Snapshot

Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	26060.10	25444.82	25926.03	25993.07	26038.03	26105.07	26150.03	BULL
BANKNIFTY-NEAR MONTH	59027.40	56940.46	58558.60	58793.00	58930.20	59164.60	59301.80	BULL
NIFTY MIDCAP 100	61180.50	60246.43	60740.53	60960.51	61085.78	61305.76	61431.03	BULL
NIFTY SMLCAP 100	18347.60	18148.00	18266.70	18307.15	18344.85	18385.30	18423.00	BULL

Key Highlights:

NIFTY SPOT: 26013.45 (0.4%)

TRADING ZONE:

Resistance: 26150 (Multiple Touches) and 26300 (Key Resistanc

Support: 25800 (Pivot Level) and 25700 (Key Support).

BROADER MARKET: Inline

MIDCAP 150: 61180.5 (0.73%), SMALLCAP 250: 18347.6 (0.52%)

VIEW: Bullish Till Above 25700 (Key Support).

BANKNIFTY SPOT: 58962.7 (0.76%)

TRADING ZONE:

Resistance:59250 (Pivot Level) / 59550 (Key Resistance)

Support: 58700 (Pivot Level) / 58500 (Key Support)

VIEW: Bullish Till Above 58500 (Key Support)

Stocks to Watch:

HUDCO	ASTRAL
SIEMENS	BDL
IIFL	INOXWIND
BIOCON	VEDL
MARICO	KAYNES

Sector view:

Bullish Sectors	Bearish Sectors
PSU BANK	IT
PHARMA	METAL

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
SIEMENS	BULLISH	INTRADAY	3238	3206	3303
ASTRAL	BEARISH	INTRADAY	1466	1407	1495

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	6.21	6.18	0.03
10 Year GOI Bond (6.48% GS 2035)	6.50	6.49	0.01
15 Year GOI Bond	6.91	6.90	0.01
Call Money (WAR)	5.39	5.01	0.38
CBLO (WAR)	5.21	5.17	0.04
US 10 Year	4.15	4.13	0.02
Crude Oil (in $/bl)	64.39	64.48	(0.09)
Inflation (Monthly CPI)	0.25	1.54	(1.29)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.33% GS 2035	12475	98.63	98.4625	98.5075
6.48% GS 2035	6715	99.97	99.85	99.8625
6.68% GS 2040	3785	98.05	97.7625	97.80
6.90% GS 2065	1965	94.0475	93.45	93.78
6.01% GS 2030	560	99.25	99.20	99.20

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.75%- 5.45% on Monday ended at 5.00%.
- The 10 year benchmark (6.48% GS 2035) closed at 6.4978% on Monday Vs 6.4864% on Friday .

Global Debt Market:

U.S. Treasury yields inched lower on Monday as investors anticipated a packed week of delayed economic data releases. At 4:55 a.m. ET the 10-year Treasury yield was more than 2 basis points lower at 4.125%. The 2-year note yield was one basis point lower at 3.598%. The 30-year bond yield declined 2 basis points to 4.726%. Last week, U.S. President Donald Trump signed a funding bill to end the U.S. government down, the longest in its history after lasting a total of 43 days. Investors faced an economic data blackout during the shutdown, but now a slew of delayed reports will be published this week. These are set to provide investors with a clearer picture of the health of the U.S. economy as well as insights on the Federal Reserve's interest rate decision in December. The most important will be September's nonfarm payrolls report which will be released by the Bureau of Labor Statistics on Thursday the first piece of economic data which went unreleased during the shutdown. Other delayed reports including August's construction spending on Monday, and the trade balance for August on Wednesday. Investors will also be looking out for the FOMC minutes on Thursday, which should provide further clarity on rate moves in December.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.48% GS 2035) yield likely to move in the range of 6.4850% to 6.4950% level on Tuesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
76NHAI31	7.6	5.2197	1,140.00	10,185	11-Jan-31
871REC28	8.71	4.7594	1,093.72	10,284	24-Sep-28
875NHAI29	8.75	2.7128	1,233.50	5,711	5-Feb-29
764HUDCO31	7.64	5.353	1,148.00	2,921	8-Feb-31
892PFCL33	8.92	5.2048	1,222.21	2,526	16-Nov-33

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
930APMD27	9.3	8.439	1,01,433.57	21	7-May-27
897MOFSL29	8.97	8.6597	1,016.00	1,928	9-May-29
930APMD30	9.3	9.0827	1,01,998.00	16	7-May-30
930AEL30	9.3	8.9195	1,044.51	999	17-Jul-30
930APMD31	9.3	8.92	1,02,968.87	12	9-May-31

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