FundsIndia®

FINANCIAL TIMES HIGH-GROWTH COMPANIES ASIA-PACIFIC 2024 statista

Equity Research Desk

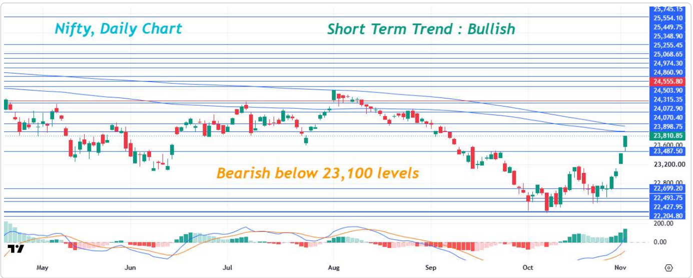
MORNINGER

Negative Opening Seen For Nifty Today

Trends in the GIFT Nifty index futures for November delivery, which was trading at 23,715 at 7:30 am, indicates a negative opening for Nifty today.

Nifty Technical Outlook

On Tuesday, the Nifty opened gap-up and surged above 23,800 for the first time in nearly two months, extending its winning streak to four sessions. The index is now 100 points away from the 200-day EMA. Except PSU Bank, Metals and Energy, all sectoral indices closed in green, led by Capital Markets and FMCG. BSE gained 5% to emerge as the top gainer, while PowerGrid and SBI were the top losers. The Nifty surged 370.05 points closing at 23,810.85. The Nifty formed a bullish candlestick pattern on the daily chart, and we expect the buying interest to continue for the day. The volatility index IndiaVIX has closed below 16 but we expect the volatility to persist in the short term. The Nifty short-term trend remains bullish and the trend will turn bearish only below 23,100 levels. The 9-day simple moving average is placed at 22,970.



Domestic & Global Indices

Index	Last Close Price	CMP	Daily Change (%)
NIFTY	23440.80	23810.85	1.58%
NIFTY BANK	55002.20	55540.05	0.98%
INDIA VIX	15.50	15.72	1.44%
DOW 30	51983.98	51786.72	-0.38%
NASDAQ 100	25164.36	25372.01	0.83%
FTSE 100	10761.33	10638.43	-1.14%
DAX	25981.09	25864.62	-0.45%
NIKKEI 225	63081.64	63081.64	0.00%
Brent Crude ($)	104.33	104.26	-0.07%
Gold ($)	3946.43	3930.10	-0.41%
Silver ($)	50.64	49.78	-1.71%

On Tuesday, November 3, 2026, the US markets closed mixed, with the Nasdaq and S&P 500 recovering on a rebound in AI and semiconductor stocks ahead of the midterm election results. Falling oil prices also supported sentiment amid easing geopolitical concerns. The Dow index closed down by 197 points to close at 51,786.72 and the S&P 500 index closed up by 27 points to close at 7,568.92.

Index Levels

Index Levels	S2	S1	Close	R1	R2
NIFTY	23500.00	23650.00	23810.85	23900.00	24000.00
NIFTY BANK	55000.00	55200.00	55540.05	55800.00	56000.00

Sectors in Focus (Intraday)

Bias	Sector
Positive Bias	Capital Markets, FMCG, Realty & Pvt Bank
Negative Bias	PSU Bank, Metals, Energy & Railways

Intraday Recommendation

Script	Buy/Sell	Entry Price	Target	Stop Loss
BHARTIARTL	Buy	2066.00	2097.00	2049.00
PAYTM	Buy	1721.00	1747.00	1707.00

Invest Now

Equity Research Desk

ALPHA

Stock Pick for the Week

Stock Name	Upside Potential	Report
KALPATARU PROJECTS INTERNATIONAL LIMITED KPIL	18%	Click Here

Trading Activity (Cash) 03/11/2026

Category	Buy Value	Sell Value	Net Value
FII / FPI	20970.51	14133.70	6836.81
DII	16723.91	20402.76	-3678.85

Derivatives Watch

- Based on Open Interest in Futures, FII's have increased their long position by 1957 contracts and have decreased their short position by 28485 contracts. FII's are net bullish by 30442 contracts.
- Based on Open Interest in Options, FII's were net bullish by 120702 contracts. In Nifty, the highest PUT OI was seen at 23600 and the highest CALL Open Interest was seen at 24000 strike.
- Based on Open Interest, we are bullish on Coromandel, Data Patterns, KFIN Technologies, Godfrey Phillips, MCX, CDSL, Nestle India, Angel One, Shriram Finance and Radico. We are bearish on Sagility, Mphasis, Muthoot Finance, Union Bank, ABB, Karur Vysya Bank, CUB, National Aluminium, Enrin and Syrma.

Economy & Stocks to Watch

- **A Democrat victory in the US midterm elections could make it considerably harder for Donald Trump** to push his agenda during the second half of his presidency. While Democrats are expected to make gains in the House of Representatives, the battle for control of the Senate remains uncertain. The outcome will determine how much leverage the opposition has over the administration, particularly on investigations, government spending and the Iran war. The elections are being closely watched as a referendum on Trump's presidency, with the cost-of-living crisis, rising fuel prices and the conflict with Iran emerging as key concerns for voters.
- **State Bank of India Ltd.,** India's largest lender, reported results for the September quarter that were higher than analyst expectations across parameters. Net Interest Income for India's largest lender grew by 14.7% from the year-ago quarter to ₹49,143 crore. A CNBC-TV18 poll was working with a figure of ₹47,901 crore. Net profit for the period stood at ₹23,037 crore, higher than the CNBC-TV18 poll figure of ₹22,859 crore. On a year-on-year basis, SBI's profit grew 14.3%. The profitability for the quarter was aided by a ₹7,290 crore exceptional gain, which arose from the SBI Funds stake sale.
- **The National Stock Exchange of India Ltd (NSE)** on Tuesday (November 3) reported a 23% year-on-year (YoY) increase in consolidated net profit to ₹2,578 crore for the second quarter of FY27, compared with ₹2,098 crore in the corresponding quarter last year. Consolidated total income rose 9% to ₹4,554 crore from ₹4,160 crore in Q2 FY26. Consolidated operating earnings before interest, tax, depreciation and amortisation (EBITDA) more than doubled, increasing 107% YoY to ₹3,079 crore. The EBITDA margin stood at 76% during the quarter. Earnings per share (EPS), on a non-annualised basis, increased to ₹10.41 from ₹8.48 in the year-ago period.
- **Kotak Mahindra Bank** has secured approval from the Competition Commission of India (CCI) to acquire Deutsche Bank's retail banking, private banking and wealth management businesses in India, clearing a key regulatory hurdle for the transaction. In a post on X on Tuesday, the competition regulator said it had approved Kotak Mahindra Bank's acquisition of certain businesses of Deutsche Bank Aktiengesellschaft, along with related transactions. Kotak Mahindra Bank signed an agreement in June to buy the German lender's consumer banking business in India for about ₹281.7 crore in cash through a slump sale, a transaction in which a business is transferred as a whole rather than through the sale of individual assets.
- **Tata Motors** is looking to manufacture select Iveco Group products in India as it seeks to expand the Italian commercial vehicle maker's presence in the country following their coming together. Speaking at a global press conference in Turin, Italy, Tata Sons Chairman N Chandrasekaran said the companies were identifying products that could be made locally, opening up opportunities for Iveco in the Indian market. "We can drive growth at both ends with this deal," Chandrasekaran said, adding that the partnership would combine the industrial heritage and technology of the two companies.
- **Vijaya Diagnostic Centre Ltd** on Tuesday (November 3) reported a 37.4% year-on-year (YoY) increase in net profit to ₹59.5 crore for the second quarter, compared with ₹43.3 crore in the corresponding quarter last year. Revenue increased 26.7% YoY to ₹255.4 crore from ₹201.6 crore in the year-ago period. EBITDA rose 37.8% to ₹112.7 crore from ₹81.8 crore. EBITDA margin expanded to 44.1% from 40.6% in the corresponding quarter last year, an improvement of 350 basis points.

Login

Warm Regards, Equity Research Desk

Perumal Raja K.J

Associate Director - Equity Research

Disclaimer: Wealth India Financial Services Pvt. Ltd is registered under the SEBI (Research Analyst) Regulations, 2014 (SEBI Regulations) as a Research Analyst vide Registration No. INH20000394.

The analyst further certifies that all the views expressed in this report accurately reflect his/her personal views about the subject company or companies, and its/their securities. No part of his/her compensation was/will be, directly or indirectly related to specific recommendations or views expressed in this report. This material is for the personal information of the authorized recipient, and no action is solicited on the basis of this. It is not to be construed as an offer to sell, or the solicitation of an offer to buy any security, in any jurisdiction where such an offer or solicitation would be illegal. We have reviewed the report, and in so far as it includes current or historical information, it is believed to be reliable, though its accuracy or completeness cannot be guaranteed. Neither Wealth India Financial Services Pvt. Ltd, nor any person connected with it, accepts any liability arising from the use of this document. The recipients of this material should rely on their own investigations and take their own professional advice. Price and value of the investments referred to in this material may go up or down. Past performance is not a guide for future performance. We and our affiliates, officers, directors, and employees worldwide:

- Do not have any financial interest in the subject company/companies in this report;
- Do not have any actual/beneficial ownership of one percent or more in the company/companies mentioned in this document, or in its securities at the end of the month immediately preceding the date of publication of the research report, or the date of public appearance;
- Do not have any other material conflict of interest at the time of publication of the research report, or at the time of public appearance;
- Have not received any compensation from the subject company/companies in the past 12 months;
- Have not managed or co-managed the public offering of securities for the subject company/companies in the past 12 months;
- Have not received any compensation for investment banking, or merchant banking, or brokerage services from the subject company/companies in the past 12 months;
- Have not served as an officer, director, or employee of the subject company;
- Have not been engaged in market-making activity for the subject company.

This document is not for public distribution. It has been furnished to you solely for your information, and must not be reproduced or redistributed to any other person.

You are receiving this mail because you are a registered user at www.FundsIndia.com. Our mailing address is:
Wealth India Financial Services Pvt. Ltd. 3rd Floor, Indiqube Wave, 438/1 Sundaram Avenue, Anna Salai, Chennai-600006.

Copyright (C) 2025 Wealth India Financial Services All rights reserved.