FundsIndia®

FT FINANCIAL TIMES statista HIGH-GROWTH COMPANIES ASIA-PACIFIC 2024

Equity Research Desk

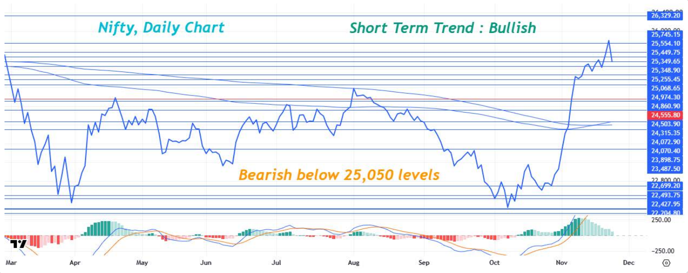
MORNINGER

Gap-Up Opening Seen For Nifty Today

Trends in the GIFT Nifty index futures for December delivery, which was trading at 25,725 at 7:30 am, indicates a gap-up opening for Nifty today.

Nifty Technical Outlook

The Indian markets were closed on Tuesday on account of Guru Nanak Jayanti. On Monday, the Nifty opened with a gap-up but failed to sustain the gains, closing below the 25,400 level. The index faced resistance near the psychological 26,000 mark and witnessed a sharp sell-off, snapping its two-day winning streak as profit booking following a four-week rally and weak global cues weighed on sentiment. Banking, financial services and metal stocks led the losses, IT stocks bucked the broader weakness, led by TCS, which advanced 3.5%. The Nifty slipped 450.95 points closing at 25,349.65. The Nifty formed a bearish candlestick pattern on the daily chart, and we expect the buying interest to emerge at lower levels. The volatility index IndiaVIX has closed above 16 and we expect the volatility to increase in the short term. The Nifty short-term trend remains bullish and the trend will turn bearish only below 25,050 levels. The 9-day simple moving average is placed at 25,363.



Domestic & Global Indices

Index	Last Close Price	CMP	Daily Change (%)
NIFTY	25349.65	25349.65	0.00%
NIFTY BANK	62585.35	62585.35	0.00%
INDIA VIX	17.70	17.70	0.00%
DOW 30	49599.95	50023.99	0.85%
NASDAQ 100	24089.56	23733.54	-1.48%
FTSE 100	10480.82	10467.07	-0.13%
DAX	25337.27	25017.81	-1.26%
NIKKEI 225	56436.65	58644.56	3.91%
Brent Crude ($)	89.32	88.37	-1.06%
Gold ($)	3634.82	3555.72	-2.18%
Silver ($)	43.14	40.90	-5.18%

Wall Street ended mixed on Tuesday, November 24, as technology and semiconductor stocks came under renewed selling pressure. Nvidia fell 6% after its previous session's sharp rally, while the semiconductor index plunged 8%. Investors also remained cautious amid concerns over potential new US tariffs. However, stronger-than-expected consumer confidence, which climbed to its highest level in nearly two years, supported gains in the broader market. The Dow index closed up by 423 points to close at 50,018.70 and the S&P 500 index closed down by 36 points to close at 7,201.09.

Index Levels

Index Levels	S2	S1	Close	R1	R2
NIFTY	25100.00	25200.00	25349.65	25500.00	25650.00
NIFTY BANK	62000.00	62300.00	62585.35	62850.00	63200.00

Sectors in Focus (Intraday)

Bias	Sector
Positive Bias	IT, Cons Durables & Realty
Negative Bias	Metals, Banks, Financials & Railways

Intraday Recommendation

Script	Buy/Sell	Entry Price	Target	Stop Loss
LTTS	Buy	4223.00	4287.00	4189.00
LAURUSLABS	Buy	2371.00	2407.00	2352.00

Invest Now

Equity Research Desk

ALPHA

Stock Pick for the Week

Stock Name	Upside Potential	Report
नालको NALCO	21%	Click Here

Trading Activity (Cash) 23/11/2026

Category	Buy Value	Sell Value	Net Value
FII / FPI	23473.67	17800.68	5672.99
DII	16505.75	19265.87	-2760.12

Derivatives Watch

- Based on Open Interest in Futures, FII's have decreased their long position by 45215 contracts and have decreased their short position by 24720 contracts. FII's are net bearish by 20495 contracts.
- Based on Open Interest in Options, FII's were net bullish by 92846 contracts. In Nifty, the highest PUT OI was seen at 25200 and the highest CALL Open Interest was seen at 25500 strike.
- Based on Open Interest, we are bullish on Divis Labs, Hindustan Zinc, Ather Energy, ITC, Shriram Finance, Apollo Hospitals, Maruti, Eicher Motors and Kalyan Jewellers. We are bearish on KFIN Technologies, OIL, Bluestar, Syrma, Indigo, Hyundai, APL Apollo, CUB, National Aluminium and Ambuja Cements.

Economy & Stocks to Watch

- **US President Donald Trump has claimed credit for playing a key role in Jensen Huang's return as chief executive of Nvidia,** saying his intervention was crucial in persuading the company's board to bring him back. "I spoke to 'em. Let me just put it that way, and I convinced 'em... I made the deal," Trump said in a 50-minute exclusive phone interview with CNBC's Squawk on the Street on Monday, November 23. He added that the board had been easier to persuade after Nvidia's stock had fallen sharply, and said he did not believe the company could perform as well without Huang. "And without Jensen, I don't think it would be possible to do."
- **Hyundai Motor India** has announced a price hike of up to ₹8,000 across select models and variants of its vehicle lineup, effective December 1, 2026, citing rising input costs. In an exchange filing, the company said the extent of the increase will vary depending on the model and trim, with the maximum hike capped at ₹8,000. The automaker said the decision was necessitated primarily by a steep rise in input costs. While it has absorbed a substantial portion of the increase through internal efficiencies and cost optimisation measures, it will now pass on a limited part of the additional costs to customers.
- **Rail Vikas Nigam Ltd (RVNL)** on Monday (November 23) said it has received a Letter of Award (LoA) from NMDC Ltd for constructing a super-speciality hospital for women and child care in Kirandul, Chhattisgarh, at a cost of ₹86.58 crore, including Goods and Services Tax (GST). The project has an execution timeline of 14 months, according to the company's regulatory filing. RVNL said the contract is in the normal course of its business. The order has been awarded by a domestic entity and carries general contract conditions.
- **Lupin Ltd** on Monday (November 23) said it has received approval from the United States Food and Drug Administration (USFDA) for its generic version of Ferric Citrate Tablets, 210 mg, a drug used to treat certain conditions in adults with chronic kidney disease (CKD). The company's Abbreviated New Drug Application (ANDA) has been approved for tablets that are bioequivalent to the reference listed drug (RLD), Auryxia Tablets, 210 mg, of Keryx Biopharmaceuticals Inc.
- **SJVN Ltd** on Monday (November 23) said the foundation stone of its 669 MW Lower Arun Hydroelectric Project in Nepal was jointly laid by Prime Minister Narendra Modi and Nepal Prime Minister Balendra Shah through a virtual ceremony held from New Delhi. The project, estimated to cost ₹5,792.36 crore, is expected to generate approximately 2,901 million units of electricity annually. The project is being developed on the Arun River in Nepal's Sankhuwasabha and Bhojpur districts by SJVN Lower Arun Power Development Company Pvt Ltd (SLPDC), a wholly owned subsidiary of SJVN. It has a tentative tariff of ₹4.99 per unit and is targeted for commissioning in the financial year 2030-31.
- **Brigade Enterprises Ltd** on Monday (November 23) said it has acquired a 2.25-acre land parcel in Secunderabad, Hyderabad, for ₹180 crore through an outright purchase. The company plans to develop a premium residential project on the site, with an estimated revenue potential of approximately ₹1,000 crore. The sale deed registration for the acquisition has been completed. The transaction further strengthens Brigade Group's residential presence in Hyderabad. The land parcel is located between MG Road and Necklace Road in Secunderabad.

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.