FundsIndia

SEBI REGISTERED RESEARCH ANALYST INFM000012946

# 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 26,050 at 7:30 am, indicates a gap-up opening for Nifty today.

## Nifty Technical Outlook

On Wednesday, the Nifty opened with a gap-up and jumped above the 25,800 mark. The index rallied over 200 points to cause the second consecutive session but failed to sustain gains, facing resistance and selling pressure after the first two hours of bullish trade. FMCG & Pharma supported the index, while Media & Metals dragged, with Hindustan Unilever & Tata Consumer among the top gainers and Tata Steel the top loser following the mega APL Apollo deal. The Nifty support 469.60 points closing at 25,819.25. 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 down 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 25,426.




## Domestic & Global Indices

| Index | Last Close Price | CMP | Daily Change (%) |
|---|---|---|---|
| NIFTY | 25349.65 | 25819.25 | 1.85% |
| NIFTY BANK | 62585.95 | 63703.25 | 1.79% |
| INDIA VIX | 17.70 | 17.70 | 0.00% |
| DOW 30 | 50023.99 | 50182.95 | 0.32% |
| NASDAQ 100 | 23733.54 | 23585.80 | -0.62% |
| FTSE 100 | 10467.07 | 10426.94 | -0.38% |
| DAX | 25017.81 | 24702.13 | -1.26% |
| the nikkei 225 | 50468.65 | 51130.40 | 1.31% |
| Brent Crude ($) | 88.37 | 90.63 | 2.56% |
| Gold ($) | 3555.72 | 3583.10 | 0.77% |
| Silver ($) | 40.90 | 41.36 | 1.11% |

U.S. markets ended mixed on Wednesday, November 25, as Wall Street recovered sharply from steep early losses, although technology stocks remained under pressure. Crude oil prices rose 2% in November to 3.3%, above expectations of 3.2%, while proposed from U.S. tariffs on major trading partners added to concerns over inflation and global trade. The Dow index closed up by 164 points to close at 50,182.95 and the S&P 500 index closed down by 18 points to close at 7,182.78.

## Index Levels

| Index Levels | S2 | S1 | Close | R1 | R2 |
|---|---|---|---|---|---|
| NIFTY | 25500.00 | 25620.00 | 25819.25 | 26000.00 | 26100.00 |
| NIFTY BANK | 62800.00 | 63400.00 | 63703.25 | 64000.00 | 64300.00 |

## Sectors in Focus (Intraday)

| Bias | Sector |
|---|---|
| Positive Bias | FMCG, Pharma, Banks & Financials |
| Negative Bias | Media, Metals, Chemicals & Core Durables |

## Intraday Recommendation

| Script | Buy/Sell | Entry Price | Target | Stop Loss |
|---|---|---|---|---|
| HEROMOTOCO | Buy | 5752.00 | 5839.00 | 5705.00 |
| HAL | Buy | 4937.00 | 5011.00 | 4897.00 |

**Invest Now**

Equity Research Desk

# ALPHA

## Stock Pick for the Week

| Stock Name | Upside Potential | Report |
|---|---|---|
| NALCO | 21% | Click Here |

## Trading Activity (Cash) 25/11/2026

| Category | Buy Value | Sell Value | Net Value |
|---|---|---|---|
| FII / FPI | 24309.87 | 19830.79 | 4479.08 |
| DII | 22379.82 | 18381.10 | 4016.72 |

## Derivatives Watch

- Based on Open Interest in Futures, FII's have increased their long position by 8051 contracts and have increased their short position by 2332 contracts. FII's are net bullish by 5719 contracts.
- Based on Open Interest in Options, FII's were net bullish by 8402 contracts. In Nifty, the highest PUT OI was seen at 25800 and the highest CALL Open Interest was seen at 26000 strike.
- Based on Open Interest, we are bullish on PB Fintech, Hero motor Co, Bajaj Finserv, ICICI Bank, Bajaj Auto, Indigo, Oberoi Realty, Mphasis, LTF and AU Bank. We are bearish on Power India, ICICIGI, Adani Energy Solutions, GVT&D, LICI, APL Apollo, Karur Vysya Bank, Kaynes, CUB and Coforge.

## Economy & Stocks to Watch

- **PhonePe has resumed the process for its initial public offering (IPO)** after putting its listing plans on hold earlier this year, sources told CNBC-TV18. The fintech company is now eyeing a listing in the fourth quarter of FY27, potentially at a valuation of $12-15 billion. According to the sources, PhonePe has restarted discussions with investment bankers as it works towards reviving the IPO process. The company could also refile updated IPO papers with the Securities and Exchange Board of India (SEBI) after reporting its December quarter results. PhonePe had secured SEBI approval for its IPO in January 2026. However, its listing plans were put on hold in March amid geopolitical uncertainties and volatility in global markets.
- **Lupin Ltd** on Wednesday (November 25) said it has received approval from the United States Food and Drug Administration (USFDA) for its Dalbavancin Injection, 500 mg/5 mL, single-dose vial through the 505(b)(2) regulatory pathway. The product is approved for single-dose regimen use only and is indicated for the treatment of acute bacterial skin and skin structure infections (ABSSSI) in adult and pediatric patients caused by designated susceptible strains of Gram-positive microorganisms. Lupin's Dalbavancin Injection is a liquid formulation of dalbavancin, the active ingredient in AbbVie's Dalvance. The ready-to-dilute formulation is designed to simplify preparation.
- **Siemens Energy India Ltd** on Wednesday (November 25) reported an 82% year-on-year (YoY) rise in standalone net profit to Rs53 crore for the fourth quarter of financial year 2026 (Q4 FY26), compared with ₹60 crore in the year-ago period. Revenue from operations increased 30.5% to ₹3,453 crore from ₹2,646 crore a year earlier. Earnings before interest, tax, depreciation and amortisation (EBITDA) rose 72% to ₹82 crore from ₹479 crore, while the EBITDA margin expanded to 23.8% from 18.1%. The company also recommended a dividend of ₹12 per equity share of face value ₹2 each, equivalent to 600%, for the financial year ended September 30, 2026.
- **Wipro Ltd** on Wednesday (November 25) said it has signed a strategic supplier partnership with UK oil major BP to transform the British energy company's finance operations, with around 3,000 BP employees supporting these functions in India, Hungary and Malaysia set to move to Wipro. The partnership will bring together Wipro's expertise in artificial intelligence (AI), automation and business transformation to improve efficiency and processes across BP's finance operations. The new operating model is expected to take effect in 2027, subject to applicable conditions.
- **Jupiter Wagons** expects its passenger railway business to generate annual revenue of ₹3,000-4,000 crore over the next four to five years, according to Vivek Lohia, Managing Director of the company. The company believes its recent joint venture with South Korea-based Woojin Industrial Systems will help it tap opportunities in India's growing high-speed and semi-high-speed rail market. Under the 80:20 joint venture with Woojin Industrial Systems, Jupiter Wagons will receive a complete transfer of technology for propulsion systems and train control management systems (TCMS) used in semi-high-speed and high-speed trains.
- **Juniper Green Energy Ltd** on Wednesday (November 25) said its wholly owned subsidiary, Juniper Green Gen Private Ltd, has signed a Power Purchase Agreement (PPA) with NTPC Ltd to develop a 150 MW wind-solar hybrid power project. The project is expected to generate annual revenue of around ₹155 crore, according to the regulatory filing. The agreement has a tenure of 25 years from the Scheduled Commencement of Supply Date (SCSD), which is June 30, 2028. The PPA has been executed with NTPC, a domestic entity, Juniper Green Energy said neither the promoter group nor its group companies have any interest in NTPC.

## 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. INH000003164.

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 his/her 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 advised 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 in 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, 4267, Sundaram Avenue, Anna Salai, Chennai-600006.

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