

Nifty Futures	Level 1	Level 2	Level 3
Resistance	26,130	26,280	26,400
Support	25,940	25,800	25,670

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	26,053.9	117.7	0.5
Nifty Future (Nov)	26,261.3	171.2	0.7
Nifty Future (Dec)	26,272.0	-75.3	-0.3
Nifty Bank	58,385.3	171.2	0.3
Nifty 100	26,679.3	161.8	0.6
Nifty 500	23,952.4	139.9	0.6
NIFTY MIDCAP 100	60,149.1	383.7	0.6

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	84,997.1	369.0	0.4
BSE 100	27,297.9	149.1	0.6
BSE 200	11,795.0	73.3	0.6
BSE All Cap	10,970.5	64.5	0.6
BSE Midcap	47,305.6	318.8	0.7
BSE SmallCap	54,122.3	302.5	0.6

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	65,771.4	219.4	0.3
Capital Goods	70,021.7	700.1	1.0
Realty	7,384.1	44.8	0.6
Power	7,011.1	185.6	2.7
Oil & Gas	28,521.8	709.2	2.6
Metal	35,706.7	588.8	1.7
CD	61,094.5	493.6	0.8
Auto	60,168.3	-319.1	-0.5
TECK	17,885.0	109.9	0.6
IT	35,351.1	207.7	0.6
FMCG	20,810.4	182.6	0.9
Healthcare	45,070.1	258.8	0.6
India VIX	33,792.9	188.6	0.0

Exchange	Advance	Decline	Unchange
BSE	2,446	1,727	172
NSE	2,279	1,202	93

Volume	Current Rs (in cr)	% Chg
NSE Cash	1,12,298.4	-3.3
BSE Cash	8,521.0	3.8
NSE F&O	-	-

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	10,190.6	12,730.8	-2,540.2
DII	19,535.4	13,842.6	5,692.8

Intraday Nifty Outlook

The benchmark index confirmed its bullish momentum with strong follow-through buying, breaking out of its brief consolidation to close at a new high. This price action signifies that the market is confidently accepting the higher levels, and the primary uptrend remains exceptionally strong. The previous day's open around 25,940 now becomes the immediate support, with the 25,800 zone acting as a more solid base. With the index in higher territory, the path of least resistance is clearly upward. Options data shows that put writers have aggressively established 26,000 as a major support, indicating strong conviction from the bulls.

Corporate News

Coal India Ltd. Q2FY26 Result First Cut – Operational weakness and cost inflation weigh on margins

Coal India Ltd. reported a soft quarter as operational and cost pressures weighed on performance, reflecting a challenging business environment marked by declining coal production and offtake in the first half of FY26. Cost pressures are apparent, with increases in various expenses such as depreciation and other operational costs, putting pressure on profitability margins. Operationally, production and dispatch saw a decline, partly due to weather-related disruptions and softer demand from the power sector. Despite these challenges, initiatives like expansion into critical minerals and renewables, and the creation of a dedicated renewable energy subsidiary highlight the company's diversification strategy. The focus on solar and green energy projects, along with collaboration in the copper and vanadium space, underscores its long-term transition readiness. Source: BP Equities Pvt. Ltd.

Larsen & Toubro Ltd. Q2FY26 First Cut – Strong order momentum and strategic focus strengthen growth visibility

Larsen & Toubro (L&T) continues to demonstrate its resilience and market leadership by effectively leveraging its diversified business model and strong international presence. The company's performance reflected a balanced mix of strong execution, disciplined capital management, and strategic diversification. The company's ability to secure large-scale orders across varied sectors highlights L&T's deep project execution capabilities and its ability to capture large-scale international opportunities. While the execution pace in some segments faced headwinds, particularly in water-related infrastructure projects, the overall growth in international projects and order inflows underscores the strategic importance of their global footprint and reduced dependence on domestic cycles. Operationally, efficient project management and execution, and focus on cost optimization helped sustain margins despite lingering cost pressures. The company's strategy to streamline its portfolio, such as the planned divestment of the Hyderabad Metro, shows continued progress under its "Lakshya 2026" roadmap to unlock value and focus on high-return businesses. The consistent increase in the order book reflects a healthy outlook for future revenue visibility from government and private sector capex. . Source: BP Equities Pvt. Ltd.

Wipro inks pact with HanesBrands for IT transformation

IT major Wipro on Wednesday said it has signed a multi-year strategic agreement with HanesBrands Inc to transform the apparel firm's IT infrastructure and cybersecurity operations with an AI-first approach. Wipro will use its WINGS Operations AI platform, part of the Wipro Intelligence suite of AI-driven platforms and solutions, to simplify operations, strengthen regulatory compliance, and enhance the IT experience for HanesBrands' customers, suppliers, and employees, the company said in a regulatory filing. Further, Wipro will improve HanesBrands' security framework by implementing AI-driven predictive and preventive operations, along with automated security workflows to accelerate incident resolution. It will also assist HanesBrands in maintaining regulatory compliance and reducing business disruptions through greater operational stability.

Source: Economic Times

Morning Wealth

Nifty Top 5 Gainers

	Close	Pts. Chg	% Chg
ADANI PORTS	1,454.8	36.9	2.6
POWERGRID	295.4	7.1	2.5
NTPC	347.5	8.4	2.5
HCLTECH	1,557.3	35.2	2.3
SHRIRAMFIN	738.5	14.8	2.0

Nifty Top 5 Losers

	Close	Pts. Chg	% Chg
DRREDDY	1,250.9	-38.5	-3.0
COALINDIA	382.0	-9.4	-2.4
BEL	407.2	-6.4	-1.5
M&M	3,534.7	-44.4	-1.2
ETERNAL	330.5	-4.2	-1.2

Int. Indices

	Close	Pts. Chg	% Chg
S&P 500	6,890.6	-0.3	0.0
Dow Jones	47,632.0	-74.4	-0.2
Nasdaq	23,958.5	131.0	0.5
FTSE 100	9,756.1	59.4	0.6
DAX	24,124.2	-154.4	-0.6
CAC 40	8,200.9	-15.7	-0.2
Nikkei 225	51,293.0	-14.7	0.0
Hang Seng	26,520.0	173.9	0.7

ADR

	Close	Pts. Chg	% Chg
HDFC Bank ADR	37.0	0.0	0.0
ICICI Bank ADR	31.0	0.1	0.4
Infosys ADR	16.9	0.0	-0.1
Wipro ADR	2.7	0.0	-0.4

Currencies

	Close	Pts. Chg	% Chg
Dollar Index*	98	-0.5	-0.5
USD/INR	87.9	-0.3	-0.4
EURO/INR	102.6	-0.1	-0.1
USD/YEN*	150.1	-0.6	-0.4

Commodities

	Close	Pts. Chg	% Chg
Gold (spot) Rs	1,20,670.0	1,024.0	0.9%
Silver (spot) Rs	1,46,126.0	1,784.0	1.2%
Crude (Brent) \$*	65.5	0.0	-0.7%
Crude Oil (WTI) \$*	61.4	-0.4	-0.7%

*rates as at 8.30 am

Economy

UP govt raises sugarcane SAP by ₹30 per quintal for 2025-26 season

In one of the sharpest hikes in sugarcane state advised price (SAP) in the Yogi Adityanath regime, the Uttar Pradesh government on Wednesday announced ₹30 per quintal increase in the SAP of sugarcane for the 2025-26 season. The sugar season runs from October to September. This surge will take the procurement price of the cash crop to ₹400 per quintal for early maturing varieties. For common varieties, the SAP will be ₹390 per quintal, up from ₹360 in the previous season. Uttar Pradesh is India's second largest sugar producer and home to largest number of private sugar mills in the country. The increase, though beneficial to farmers, may squeeze the margins of sugar millers. It is expected to push up their cost of production from ₹41 per kg to almost ₹42-43. The Indian Sugar and Bio-Energy Manufacturers Association (ISMA), which is the main representative of private sugar mills, welcomed the announcement. But it urged the Centre to clear all pending issues that include raising the minimum sale price (MSP) from ₹32 to ₹40 per kg and also correcting the anomaly in ethanol allocation by oil marketing companies (OMCs).

Source: Business Standard

International News

Fed Announces Widely Expected Decision To Cut Rates By Another Quarter Point

After cutting interest rates for the first time this year in September, the Federal Reserve on Wednesday announced its widely expected decision to lower interest rates by another quarter point. The Fed said it decided to lower the target range for the federal funds rate by 25 basis points to 3.75 percent to 4.0 percent in support of its dual goals of maximum employment and inflation at the rate of 2 percent over the longer run. The central bank once again cited a shift in the balance of risks, noting the downside risks to employment have risen in recent months. While another quarter point rate cut was widely expected, there was some disagreement among Fed officials. Recently confirmed Fed Governor Stephen Miran once again preferred a half point rate cut, while Kansas City Fed President Jeffrey Schmid preferred to leave rates unchanged. Along with lowering rates, the Fed also announced it has decided to conclude the reduction of its aggregate securities holdings on December 1.

Source: RTT News

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
NO MAJOR BULK DEALS				

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
NO MAJOR BULK DEALS				

Morning Wealth

EVENTS CALENDAR

Monday 27-Oct-2025	Tuesday 28-Oct-2025	Wednesday 29-Oct-2025	Thursday 30-Oct-2025	Friday 31-Oct-2025
Results— Economic — Global— US Durable Goods Orders (MoM)	Results— Economic — Global— US CB Consumer Confidence (Oct)	Results— Economic— Global— US Fed Interest Rate Decision, JPY BoJ Interest Rate Decision	Results— Cipla, ITC Economic — Global— US GDP (QoQ) (Q3), Core PCE Prices (Q3), Eurozone ECB Interest Rate Decision (Oct), China Manufacturing PMI (Oct)	Results— BEL Economic — Global—
03-Nov-2025 Results— Ambuja Cement, Titan Economic — Global— US S&P Global Manufacturing PMI (Oct), ISM Manufacturing PMI (Oct)	04-Nov-2025 Results— M&M, Escort Economic — Global— US JOLTS Job Openings (Sep)	05-Nov-2025 Results— Sun pharma Economic— Global— US ADP Non-farm Employment Change (Oct), ISM Non-Manufacturing Prices (Oct)	06-Nov-2025 Results— Apollo Hospital Economic — Global—	07-Nov-2025 Results— Hindalco, Bajaj Auto, Trent Economic — Global—
10-Nov-2025 Results— Economic — Global—	11-Nov-2025 Results— Economic — Global—	12-Nov-2025 Results— Asian Paints Economic— CPI (YOY) (Oct) Global—	13-Nov-2025 Results— Economic — Global—	14-Nov-2025 Results— Economic — Global— US Atlanta Fed GDPNow (Q4)

(Source: Investing.com and BSE)

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