

## Week Gone

The Indian equity market ended the week on a cautious note as profit-taking and global uncertainties weighed on sentiment. Market volatility persisted, reflecting mixed corporate earnings and signs of moderating domestic growth. Manufacturing activity strengthened, supported by GST relief and productivity gains, while services growth eased slightly but remained in expansionary territory. Broader markets were relatively resilient, with midcaps edging higher. Among key movers, BPCL, Britannia, and SBI lent support, while Power Grid and Airtel dragged on indices. Globally, weak Chinese manufacturing data, a decline in exports, and rising U.S. layoffs amid an extended government shut-down dampened risk appetite. Investors remained watchful of upcoming macroeconomic cues and global developments, which are expected to guide near-term market direction.

## Week Ahead

Indian equities are expected to begin the week on a cautiously optimistic note as investors track corporate earnings, global cues, and key macroeconomic data. Domestically, focus will be on inflation prints, with consumer price data due Wednesday and wholesale price data on Friday, offering insights into near-term monetary policy expectations. A moderation in inflation could reinforce the case for a supportive stance by the Reserve Bank of India. Global sentiment will hinge on U.S. inflation readings and crude inventory data, which could influence commodity prices and risk appetite. Meanwhile, China's industrial output and retail sales figures will be closely watched for signals on global demand recovery and trade momentum.

## Nifty Outlook

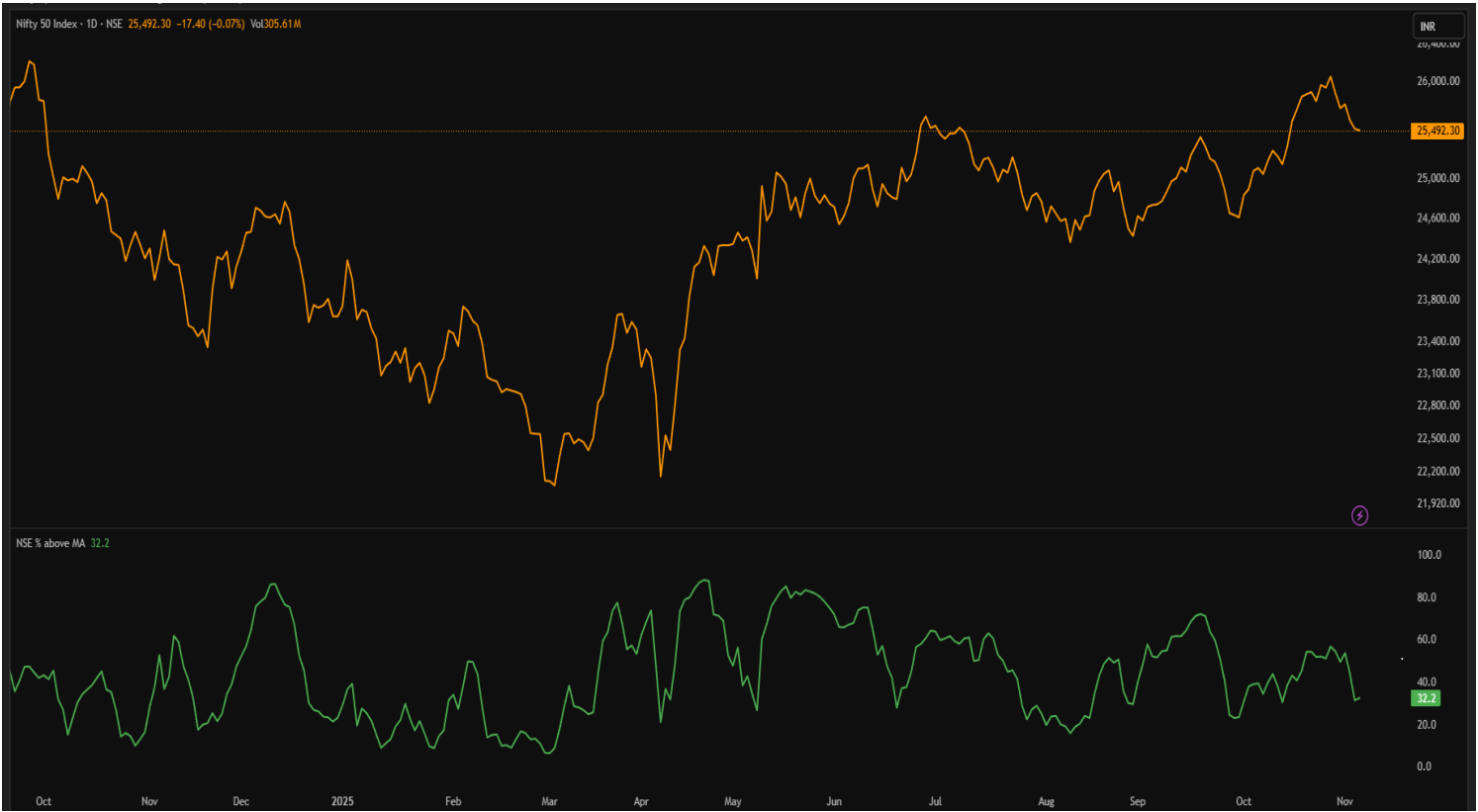
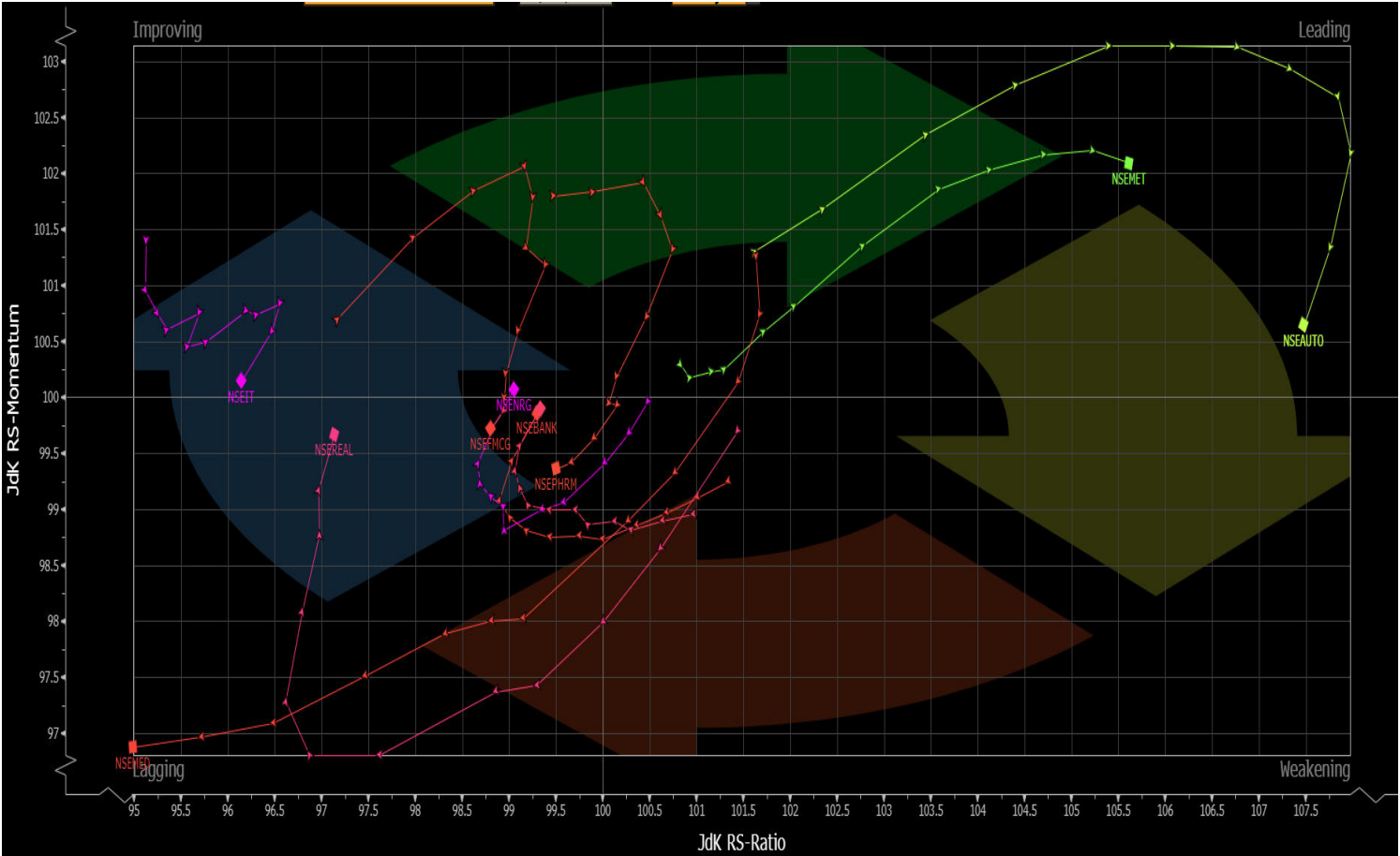
<b>NIFTY</b>	25492
<b>Weekly Chg</b>	-0.89
<b>Trend Status</b>	Sideways
<b>Breadth</b>	Flat
<b>Momentum</b>	Flat
<b>S1</b>	25272
<b>S2</b>	25053
<b>S3</b>	24568
<b>R1</b>	25757
<b>R2</b>	26023
<b>R3</b>	26508



Source: TradingView, BP Equities Research

Market Pulse

TREND



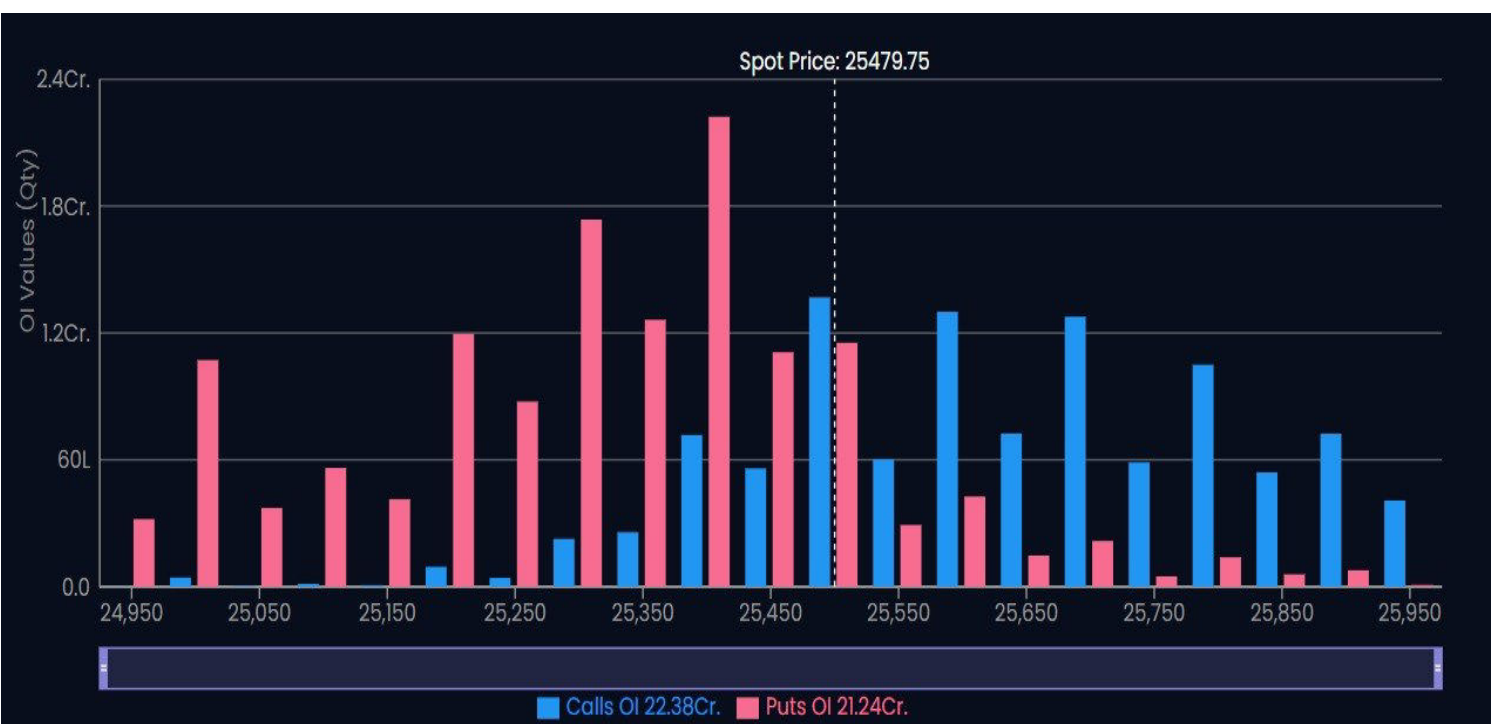
## Market Pulse

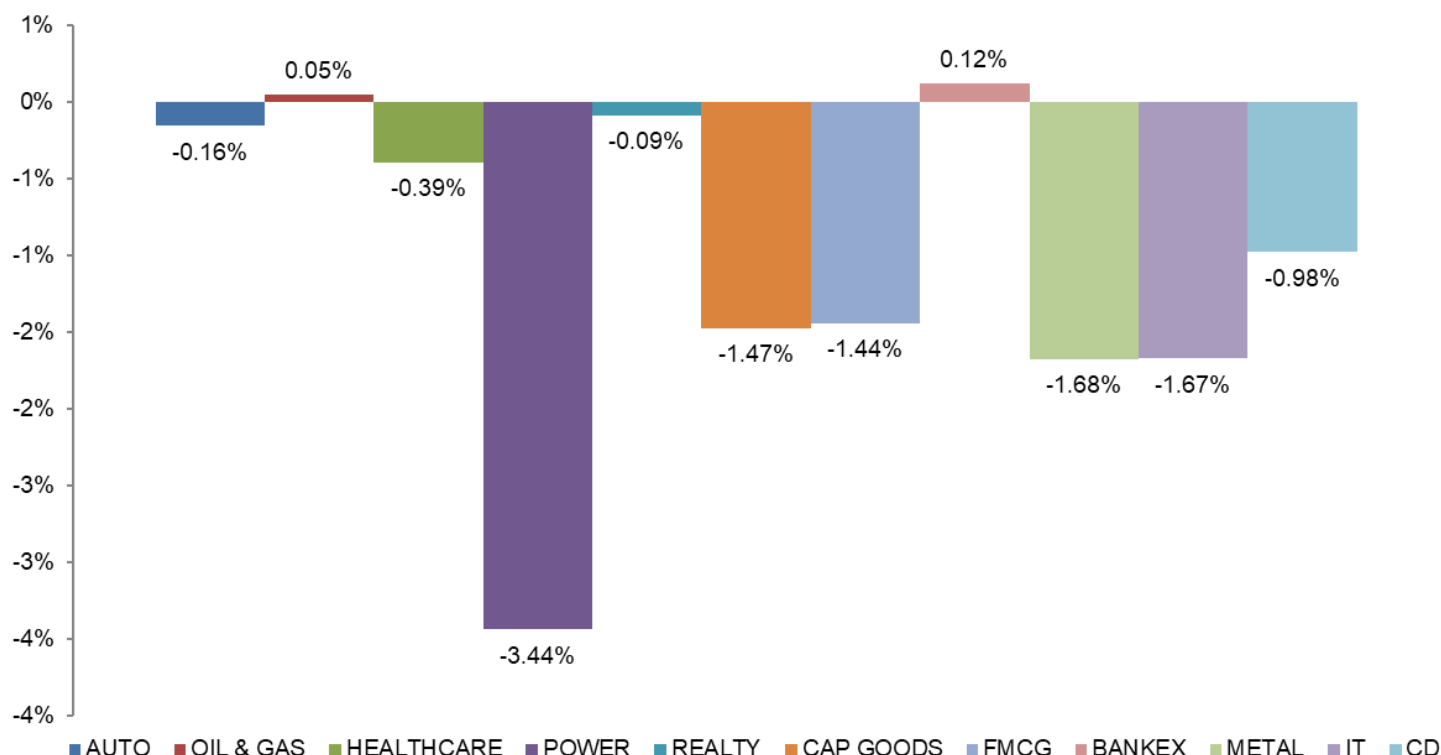
## MARKET BREADTH

		NUMBER OF STOCKS TRADING ABOVE DMAs				% OF STOCKS TRADING ABOVE DMAs			
SEGMENT	DATE	10 DMA	20 DMA	50 DMA	200 DMA	10 DMA	20 DMA	50 DMA	200 DMA
NIFTY 50	7th Nov	11	19	26	36	22	37	51	71
	6th Nov	10	17	26	35	20	33	51	69
	4th Nov	9	23	29	36	18	45	57	71
	3rd Nov	17	28	33	39	33	55	65	76
	31st Oct	17	26	32	40	34	52	64	80
NIFTY 100	7th Nov	26	41	51	68	26	41	51	68
	6th Nov	28	40	53	67	28	40	53	67
	4th Nov	35	52	55	70	35	52	55	70
	3rd Nov	50	62	65	73	50	62	65	73
	31st Oct	41	51	60	71	41	51	60	71
NIFTY 200	7th Nov	65	86	107	130	33	43	54	65
	6th Nov	63	83	105	130	32	42	53	65
	4th Nov	81	109	120	140	41	55	60	70
	3rd Nov	112	130	141	144	56	65	71	72
	31st Oct	94	114	132	140	47	57	66	70
NIFTY 500	7th Nov	138	186	213	275	28	37	43	55
	6th Nov	136	185	218	277	27	37	44	56
	4th Nov	200	245	259	303	40	49	52	61
	3rd Nov	270	293	291	318	54	59	58	64
	31st Oct	218	258	267	309	44	52	54	62

## Technical Overview

- ⇒ The daily chart shows a classic pullback scenario. After breaking out to a new swing high, the index has faced rejection and is retracing.
- ⇒ This is currently viewed as a corrective move within a broader uptrend, not a complete trend reversal yet.
- ⇒ The index is firmly above its 50-Day Moving Average (DMA). This line acts as the critical intermediate support for the coming week.
- ⇒ As long as the price sustains above this 50 DMA on a closing basis, the medium-term bullish structure remains intact despite the current weakness.
- ⇒ The previous breakout zone of 25,640 - 25,660 has now flipped into an immediate resistance barrier. Any bounce during the week is likely to face selling pressure in this area.
- ⇒ The daily MACD has registered a bearish crossover, the fast line has crossed below the slow line.
- ⇒ This indicates that short-term momentum has shifted in favour of the bears, supporting the case for further consolidation or a deeper pullback this week.
- ⇒ The Daily RSI is cooling off from near-overbought levels. It is currently trending lower, reflecting the easing of immediate bullish sustained pressure.
- ⇒ But it has not yet hit oversold territory, suggesting there might be more room for this corrective phase to play out.
- ⇒ The failed attempt to hold the swing high has likely introduced caution. The market is in a "wait-and-watch" mode to see if the 50 DMA support attracts fresh buying interest.
- ⇒ **Conclusion:**  
For the upcoming week, the outlook on the daily timeframe is cautiously neutral to slightly bearish. The index is undergoing a healthy correction after a failed breakout. The primary focus for the week will be testing the 50 DMA support. Holding this level is crucial for the bulls to regroup; a break below it would signal a deeper corrective phase. Immediate upside is capped at 25,640.



**BSE WEEKLY SECTORAL PERFORMANCE**

Source: BSE, BP Equities Research

**TOP OPEN INTEREST GAINERS (WEEKLY)**

SCRIP NAME	07-Nov-25	31-Oct-25	Weekly % Chg	07-Nov-25	31-Oct-25	Weekly % Chg
	Share Price (Rs.)			Open Interest		
AMBER	6927	8010	-14%	1208100	760500	59%
DIVISLAB	6665	6790	-2%	3595900	2526200	42%
POWERINDIA	20939	17829	17%	174950	123250	42%
KAYNES	6230	6711	-7%	1444800	1077600	34%
BLUESTARCO	1761	1947	-10%	1819675	1364675	33%

**TOP OPEN INTEREST LOSERS (WEEKLY)**

SCRIP NAME	07-Nov-25	31-Oct-25	Weekly % Chg	07-Nov-25	31-Oct-25	Weekly % Chg
	Share Price (Rs.)			Open Interest		
NUVAMA	7265	7071	3%	276075	343950	-20%
PHOENIXLTD	1776	1694	5%	3731350	4599000	-19%
BANKINDIA	145	140	3%	56232800	68177200	-18%
IIFL	527	537	-2%	14524950	16929000	-14%
APLAPOLLO	1807	1798	0%	7547400	8713250	-13%

## DOMESTIC INDICES

Index	07-Nov-25	31-Oct-25	Weekly % Chg
Nifty 50	25,492	25,722	-0.9
Nifty Next 50	69,366	69,825	-0.7
Nifty 100	26,144	26,370	-0.9
Nifty 500	23,522	23,710	-0.8
NIFTY MIDCAP 100	59,843	59,826	0.0
S&P BSE SENSEX	83,216	83,939	-0.9
S&P BSE 100	26,758	26,989	-0.9
S&P BSE 200	11,581	11,671	-0.8
S&P BSE 500	36,901	37,214	-0.8
S&P BSE MidCap	46,768	47,045	-0.6
S&P BSE SmallCap	53,052	53,876	-1.5

## WORLD INDICES

Index	07-Nov-25	31-Oct-25	Weekly % Chg
Nikkei Index	50,276	52,411	-4.1
Hang Seng Index	26,242	25,907	1.3
Kospi Index	3,954	4,108	-3.7
Shanghai SE Composite	3,998	3,955	1.1
Strait Times Index	4,492	4,429	1.4
Dow Jones	46,987	47,563	-1.2
NASDAQ	23,005	23,725	-3.0
FTSE	9,683	9,717	-0.4

## FOREX

Currency	07-Nov-25	31-Oct-25	Weekly % Chg
US\$ (Rs.)	88.6	88.8	-0.1
GBP (Rs.)	116.6	116.6	0.0
Euro (Rs.)	102.5	102.4	0.1
Yen (Rs.) 100 Units	57.8	57.6	0.3

## NIFTY TOP GAINERS (WEEKLY)

Scrip	07-Nov-25	31-Oct-25	Weekly % Chg
Shriram Finance Ltd.	816	749	9.0%
Mahindra & Mahindra Ltd.	3,690	3,488	5.8%
Asian Paints Ltd.	2,614	2,511	4.1%
HDFC Life Insurance Company Ltd.	749	732	2.4%
Bajaj Finance Ltd.	1,067	1,043	2.3%

## FII - ACTIVITY

(INR. Cr.)

Date	Purchases	Sales	Net
07-Nov-25	18,485.3	13,903.9	4,581.3
06-Nov-25	16,791.2	20,054.4	-3,263.2
05-Nov-25	-	-	-
04-Nov-25	13,187.1	14,254.1	-1,067.0
03-Nov-25	9,628.2	11,512.0	-1,883.8
MTD	58,091.7	59,724.4	-1,632.7

## NIFTY TOP LOSERS (WEEKLY)

Scrip	07-Nov-25	31-Oct-25	Weekly % Chg
Hindalco Industries Ltd.	790	848	-6.8%
Grasim Industries Ltd.	2,725	2,892	-5.8%
Power Grid Corporation of India Ltd.	272	288	-5.6%
Adani Enterprises Ltd.	2,369	2,481	-4.5%
Maruti Suzuki India Ltd.	15,479	16,191	-4.4%

## DII - ACTIVITY

(INR. Cr.)

Date	Purchases	Sales	Net
07-Nov-25	19,470.0	12,795.2	6,674.8
06-Nov-25	19,418.5	14,134.6	5,283.9
05-Nov-25	-	-	-
04-Nov-25	15,835.4	14,632.5	1,202.9
03-Nov-25	15,520.0	12,003.6	3,516.4
MTD	70,243.9	53,565.9	16,677.9

## BAJAJ FINANCE LTD.

## Technical View (Daily Chart)

Bajaj Finance Limited · 1D · NSE O1,039.00 H1,076.90 L1,034.20 C1,066.60 +24.70 (+2.37%)



## Technical View

- ⇒ The stock is in a strong, established uptrend. The recent shallow correction found precise pivot support at the 20-DMA, which also converges perfectly with a short-term ascending trendline, forming a robust support confluence.
- ⇒ The price structure is unequivocally bullish, trading firmly above the 50, and 200-DMA. The blue 10-20 DMA Cloud is also acting as a dynamic floor, reinforcing the integrity of the uptrend.
- ⇒ The volume profile is constructive. The recent consolidation phase has witnessed significantly lower volumes compared to the preceding impulse rally in October. This indicates weak selling pressure and healthy absorption.
- ⇒ After a brief corrective dip, the MACD histogram is now hooking upwards. This signals that the bearish momentum is fading and the stock is potentially initiating its next bullish impulse.
- ⇒ The current rally is well-supported by a large base and liquidity zone built between May and August. The September breakout from this zone was significant, and the current price action is a healthy post-breakout continuation.
- ⇒ A sustained move above the recent swing high would confirm the trend continuation and can achieve the projected target of ₹1,146.
- ⇒ A decisive close below the key pivot support level of ₹1,014 will negate this bullish view.

Source: TradingView

## Execution Data

Target (Rs)	1146
Upside	8.11%
Buy Range	1060-1067
Stop Loss	1014
Risk	-4.34%

## Daily Oscillator Direction

10 MA	UPWARD
20 MA	UPWARD
50 MA	UPWARD
RSI	BUY MODE
MACD	BUY MODE

## Key Data

Nifty	25492
52WeekH/L(Rs)	645/1103
Market Cap (Rs cr)	6,64,000
O/s Shares (Cr)	620.82
Face Value (Rs)	1.00





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Disclaimer Appendix

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