

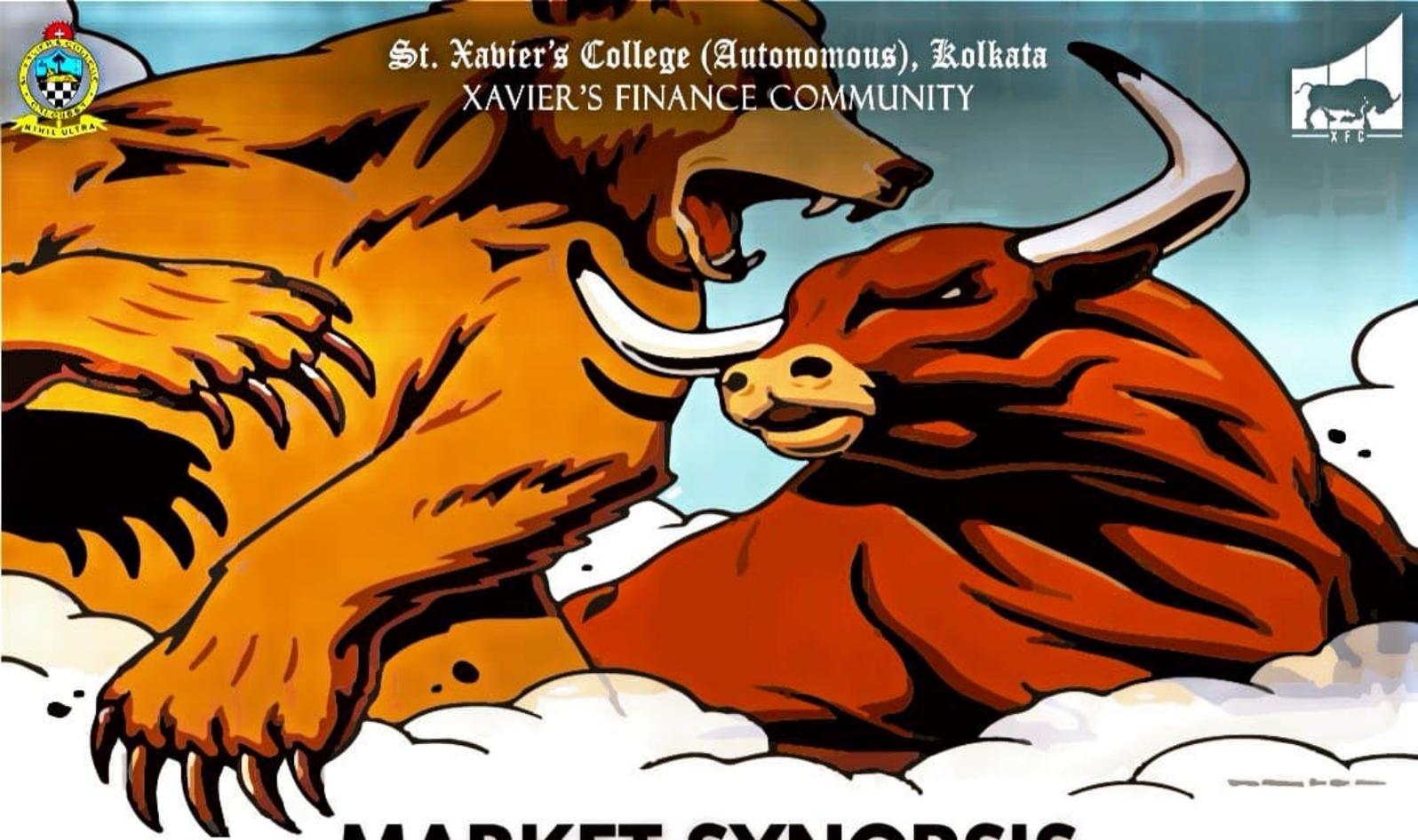


St. Xavier's College (Autonomous), Kolkata
XAVIER'S FINANCE COMMUNITY



**TIDES OF CAUTION:
NEITHER BULL NOR BEAR PREVAILS**





MARKET SYNOPSIS

As we step into the first week of November, Indian equity markets closed the week on a muted note after a volatile session, as investors weighed mixed global signals and quarterly earnings. Benchmark indices oscillated within a narrow range, with IT and Pharma sectors providing support while Metals and PSU Banks saw profit booking.. By the end of the week, the Nifty 50 closed at 25722.10 which is a slight decline of 0.28 %, and the Sensex closed at 83,938.71 which is a decline of 0.32. This decline was supported by persistent selling by foreign institutional investors (FIIs) and weak global cues dented investor sentiment. Investors have received a

mixed outcome for Q2 for FY 2025-26 with over 50 companies anticipating double-digit profit slumps, particularly in auto, metals, and banking. Despite these individual declines, overall market earnings are expected to remain stable, driven by strong performance in sectors like oil & gas, NBFC-lending, and telecom. US Stock exchange The Nasdaq closed on Friday at 23,724.96 which was an increase of 2.24 percent over the past week. The market's performance showed a significant disparity between advancing and declining stocks, with 1,121 stocks advancing compared to 3,807 declining, resulting in an advance-decline ratio of 0.29.



MARKET WATCH

IT Sector gains with 2.96 % weekly.

Utilities Sector is down by 1.28% weekly.

EXPERIENCE THE NEW



TOP GAINERS



TOP LOSERS

14.96%

BHEL

VODAFONE IDEA

8.3%

10.56%

ADANI GREEN ENERGY

360 ONE WAM

8.86%

10.33%

IOC

BANDHAN BANK

8.61%



MAJOR MARKET DEVELOPMENTS

BSE

The market volatility included sharp corrections after a positive start to the week, as the Sensex had closed higher by 567 points on October 27 (84,778.84) and Nifty above 25,950 (25,966.05).



Sectoral performance was mixed: Media and metals fell, while PSU banks bucked the trend with gains, and selective realty and FMCG stocks also showed strength.



The US Federal Reserve's dovish stance with limited rate-cut signals triggered risk-off sentiment and global volatility, influencing declines in Indian equities this week.



Gold faced a dramatic weekly decline, dropping by nearly ₹71,000 per 100 grams from its recent highs, marking one of the biggest falls in recent history.



Maruti Suzuki: 7% rise in net profit to ₹3,293 crore, revenue up 13%.



The Lenskart IPO with a price band of ₹382–402 per share, aiming to raise ₹7,278 crore. By the end of Day 1 the IPO was fully subscribed overall with the retail segment at 1.29x and QIBs at 1.42x.



TECHNICAL VIEW

The Nifty 50 opened the week on a strong note, supported by positive global cues and robust domestic earnings. As the week progressed, the index witnessed consolidation near the 26,000 psychological mark, where profit-taking emerged amid resistance. Despite intermittent volatility, Nifty sustained above key moving averages, highlighting underlying strength. The index recorded a weekly high of 26,040.25 and a low of 25,530.45, reflecting a narrow consolidation range.

On the weekly chart, the broader structure, however, remains bullish, maintaining higher highs and higher lows on the daily chart.

The near-term trend stays positive but cautious. A decisive close above 26,100 may extend gains toward 26,300–26,500, while a dip below 25,800 could trigger mild profit-taking. Immediate resistance is placed at 26,100–26,300, while support lies at 25,500–25,400 and additional support at 25,000–24,900.

Key indicators show a neutral-to-bullish setup. The RSI (14) closed at 60.57, signalling moderate strength without overbought conditions. The 20-day SMA near 25,063.34 acts as dynamic support, reinforcing the short-term uptrend.

Market sentiment was cautiously optimistic, supported by domestic institutional inflows but tempered by selective FII selling. The India VIX hovered around 12.8, indicating low volatility. Next week, volatility may rise moderately, driven by corporate earnings, global equity trends, and geopolitical cues—particularly U.S. policy developments and FII positioning.

Overall, the medium-term outlook remains bullish with near-term consolidation likely. Sustaining above 25,800 and a breakout past 26,100 could open room toward 26,500, while losing 25,500 may trigger short corrections.

In conclusion, the Nifty 50 closed the week on a steady, constructive note, holding firm above key support zones. The trend remains bullish in the medium term, though near-term consolidation is likely before any decisive breakout. Market direction in the coming week will depend largely on FII behaviour, global risk sentiment, and geopolitical developments, particularly U.S. policy actions and their influence on emerging-market flows.



FII/DII ACTIVITY

FII (in crores) DII (in crores)

