Retail Research

SBI Securities®
Investment aur Trust, Dono

Weekly Wrap

30th October 2026

For Private Circulation Only

Market Review

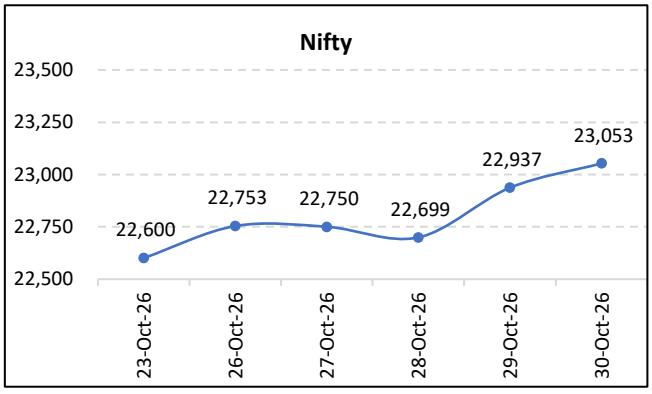
Indian equity market gained 2% this week, managing to outperform most of its Asian peers as global investors move out of the AI and semiconductor themes. Nifty 50 and the Sensex gained 2.0%/1.8% during the week while broader market indices too ended with gains of 2%. The news flow this week was dominated by the ongoing 2QFY27 earnings season. A sample of total 440 companies excluding BFSI has reported 25%/34%/41% YoY growth in Revenue/EBITDA/PAT. This growth has been even across market cap categories. Key highlight of this quarterly earnings season so far has been that while demand continues to remain strong, sharp rise in input and logistics costs are impacting the profitability. However, operating leverage benefits due to higher capacity utilisation and cost control is offsetting some of the input cost pressures. Stocks where earnings failed to meet expectations are seeing sharp corrections.

The US bond yields cooled off further this week as investors rushed to safe haven assets with the 10 year yield correcting to 4.91%. Global central banks maintained status quo with the US Fed, ECB and the BOJ keeping their benchmark interest rates unchanged while emphasising on monitoring inflation. Brent crude continued to remain at elevated levels with the spot price at $118/barrel, threatening to touch new highs on likelihood of the West Asia conflict flaring up again post the US midterm election next week. The fighting between Saudi Arabia and the Iran backed Houthi rebels continued. The global fuel supply situation continues to remain tight with Russia extending the diesel export ban through the end of 2026 while honouring the supply agreement with USA.

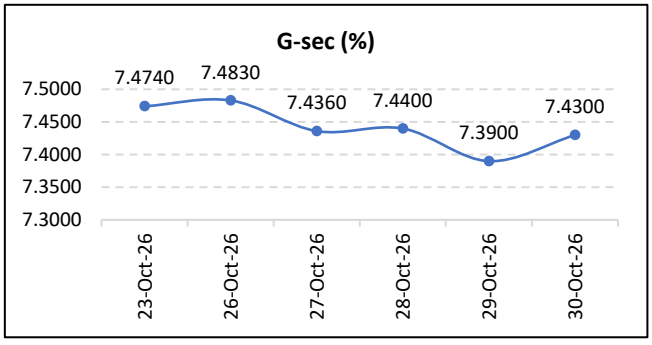
The US midterm election next week becomes an important event to track. All the 435 seats of the House of Representatives and 33 out of the 100 seats in the Senate will go to polls and will determine the control of the US Congress. Currently both the Houses are controlled by the Republicans and any loss of control of the Houses could impede legislation during the 2nd half of the Trump Presidency. October auto wholesales and the GST collections will indicate the strength of the consumer sentiment during the ongoing festive season. Volume growth for the auto OEMs is expected to moderate given the extremely high base of last year post the GST rate rationalisation and the shift in the festive season. The October US non-farm payroll additions will also be released next week. Indian equity market will react to the October auto sales data and the earnings from Reliance Industries and Jio Platforms. Geopolitical tensions on both the warfronts should also be monitored post the US midterm elections. This week, we released our Diwali Picks report providing a comprehensive summary of the year gone by as well as the key events and risk factors to be tracked in the coming year. We have recommended 11 stock ideas for the upcoming SAMVAT 2083. The report can be accessed here https://cutt.ly/byYxjEs4.

From a trading perspective, the 22800–22750 zone will serve as an important support area, and holding above this band will be crucial to sustaining the recovery. On the upside, the 50-day EMA, placed in the 23150–23200 zone, is likely to act as the immediate hurdle. A decisive breakout above this resistance could change the near-term technical landscape and open up the next leg of recovery towards 23500.

CNX Nifty



10 year Government of India Bond Yield



Indices	23-Oct	30-Oct	% Chg
Nifty	22,600.0	23,053.1	2.0
Sensex	73,123.8	74,459.5	1.8
Midcap	15,143.5	15,521.5	2.5
Small cap	6,440.7	6,557.0	1.8

Indices	23-Oct	30-Oct	% Chg
BSE Healthcare	46,951.9	50,168.4	6.9
BSE Power	6,611.6	6,871.8	3.9
BSE Realty	6,108.4	6,346.1	3.9
BSE Metal	36,723.2	37,765.5	2.8
BSE Auto	54,824.8	55,965.1	2.1
BSE FMCG	16,121.5	16,410.3	1.8
BSE Cons Durab	54,822.9	55,760.6	1.7
BSE PSU	18,736.4	19,037.4	1.6
BSE IT	30,265.6	30,666.1	1.3
BSE Cap Goods	67,988.6	68,810.0	1.2
BSE Bankex	61,086.7	61,415.3	0.5
BSE Oil	24,259.5	24,322.7	0.3

26 Oct - 30 Oct		
Rs in Cr	FII Inv	DII Inv
Buy	81,067.7	85,435.4
Sell	75,812.3	82,325.6
Net	5,255.4	3,109.8

Quarterly results for next week:

Key Results	Date	Key Results	Date
NTPC	31-Oct-26	Bajaj Finserv	03-Nov-26
Muthoot Finance	31-Oct-26	Cummins India	04-Nov-26
Shyam Metalics	31-Oct-26	Zydus Lifesciences	04-Nov-26
Power Grid Corp	01-Nov-26	Apollo Hospitals	04-Nov-26
Sai Parenterals	01-Nov-26	Bharti Airtel	05-Nov-26
ITC	02-Nov-26	LIC	05-Nov-26
Marico	02-Nov-26	Titan Company	05-Nov-26
NALCO	02-Nov-26	Hindalco Industries	06-Nov-26
SBI	03-Nov-26	Bosch	06-Nov-26
NSE	03-Nov-26		

Top 5 Performers – Sensex			
	Close 23-10-2026	Close 30-10-2026	% Chg
Trent	2,715.9	3,015.1	11.0
Adani Ports	1,703.0	1,843.0	8.2
Eternal	317.0	343.0	8.2
InterGlobe Aviation	4,549.0	4,877.6	7.2
Kotak Mahindra Bank	430.1	461.0	7.2

Top 5 Performers – Nifty			
	Close 23-10-2026	Close 30-10-2026	% Chg
Trent	2,727.5	3,017.3	10.6
Dr. Reddy's Labs.	1,229.5	1,352.0	10.0
Apollo Hospitals	7,730.0	8,448.0	9.3
BSE	3,230.8	3,510.4	8.7
Adani Ports	1,702.7	1,850.0	8.7

Top 5 Losers – Sensex			
	Close 23-10-2026	Close 30-10-2026	% Chg
Reliance Industries	1,190.0	1,163.6	(2.2)
TCS	2,528.0	2,496.0	(1.3)
Ultratech Cement	11,066.0	11,050.1	(0.1)
M&M	2,848.0	2,844.0	(0.1)
ICICI Bank	1,395.0	1,394.0	(0.1)

Top 5 Losers – Nifty			
	Close 23-10-2026	Close 30-10-2026	% Chg
Shriram Finance	865.0	823.2	(4.8)
Coal India	397.5	389.0	(2.1)
Reliance Industries	1,190.0	1,164.9	(2.1)
TCS	2,530.0	2,502.6	(1.1)
ONGC	227.5	225.4	(0.9)

Source: BSE/NSE/Bloomberg/NSDL

Global Market Update

World Indices	Country	Last Price	Valuation - P/E (x)		% Change				
			CY26E	CY27E	1W	1M	3M	6M	12M
DJIA*	USA	52,342.6	21.2	19.7	0.2	2.8	(0.3)	5.7	10.1
Nasdaq*	USA	26,184.7	29.0	21.3	0.9	(2.5)	3.2	4.3	11.0
S&P 500*	USA	7,720.4	21.2	18.3	1.3	0.9	3.1	6.8	13.2
Russell 2000*	USA	2,859.2	37.1	22.9	3.0	2.2	(2.5)	1.6	15.9
DAX*	Germany	26,039.7	17.3	15.1	3.4	3.3	1.6	7.2	8.0
CAC*	France	7,970.0	13.9	13.0	2.4	0.1	(6.3)	(1.8)	(2.3)
FTSE 100*	UK	10,722.1	12.7	12.1	0.3	1.1	(1.3)	3.5	9.9
STOXX Europe 600*	Europe	649.1	15.2	14.0	2.1	2.2	(0.0)	6.1	12.9
Nikkei	Japan	63,290.1	20.7	19.9	1.0	(5.2)	(1.7)	6.3	23.3
Hang Seng	Hong Kong	23,294.4	10.6	9.3	0.9	(5.4)	(10.0)	(9.6)	(11.4)
Shanghai Composite	China	3,599.0	13.3	11.6	(2.5)	(6.3)	(6.1)	(12.5)	(9.7)
KOSPI	Korea	5,730.7	5.8	4.2	3.3	(16.2)	(13.1)	(13.2)	40.2
Straits Times	Singapore	5,376.7	16.2	15.0	(0.8)	(5.3)	(4.5)	9.4	21.2
SET	Thailand	1,518.6	13.5	13.2	(2.8)	(2.6)	(6.5)	1.7	15.5
S&P ASX 100	Australia	7,529.3	18.9	17.3	1.2	2.0	(0.5)	3.2	1.8
Bovespa Brazil 50*	Brazil	1,69,186.4	8.2	7.9	(17.5)	(9.2)	(5.0)	(9.7)	13.7

* Data till 29th October 2026

Global Commodity Update

World Commodities*	Unit	Last Price	% Change				
			1W	1M	3M	6M	12M
Brent Crude	$/barrel	114.9	(1.6)	11.0	27.5	6.2	76.7
Natural Gas Spot	$/mmBtu	2.7	(1.1)	(11.2)	3.6	4.8	(16.9)
Coal - Newcastle	$/Ton	152.7	(2.7)	2.8	9.5	7.7	27.2
Copper LME	$/Ton	14,579.2	0.7	0.9	5.4	12.9	33.8
Aluminium LME	$/Ton	3,105.2	1.1	(1.7)	(3.5)	(13.4)	8.6
Zinc LME	$/Ton	3,983.1	4.3	1.7	7.4	19.4	27.1
Nickel LME	$/Ton	15,354.4	(2.0)	(2.4)	(10.0)	(20.0)	2.2
Gold	$/Troy Ounce	4,021.5	0.6	(3.3)	(0.6)	(12.8)	(0.1)
Silver	$/Troy Ounce	52.2	(3.2)	(13.7)	(9.4)	(30.8)	6.6
Raw Sugar	$/lb.	19.5	(3.8)	10.4	32.8	30.2	36.3
Cotton	$/lb.	78.5	(2.1)	(0.0)	(4.0)	(7.2)	14.3
Rubber	JPY/kg	442.3	(4.6)	(0.6)	3.7	11.7	42.4
Coffee Robusta	$/lb.	3,177.0	(1.6)	(7.8)	(16.0)	(11.0)	(31.3)
Palm Oil Malaysia Spot	$/Ton	1,145.0	-	-	(0.4)	(4.2)	8.5
Baltic Dry Index	points	2,712.0	2.0	(12.9)	(0.7)	(0.7)	36.8

* Data till 29th October 2026

Source: Bloomberg

Major Currency Performance vs USD

Currency Pairs USD	Last Price	% Change				
		1W	1M	3M	6M	12M
Dollar Index	101.7	(0.1)	0.2	1.8	3.7	2.2
USD/INR	95.0	(0.0)	0.9	0.8	(0.0)	(6.6)
USD/JPY	157.3	(0.3)	0.1	1.4	(0.4)	(2.0)
USD/EUR	0.9	-	1.1	2.9	4.7	3.2
USD/GBP	0.7	(0.4)	(1.2)	0.3	1.3	(2.1)
USD/CNY	6.7	0.2	0.8	1.5	2.6	6.9

Live Price on 30th Oct'26 at 4:00 pm

Major Currency Performance vs INR

Currency Pairs INR	Last Price	% Change				
		1W	1M	3M	6M	12M
USD/INR	95.0	(0.0)	0.9	0.8	(0.0)	(6.6)
JPY/INR	0.6	0.3	1.2	(0.7)	0.3	(4.6)
EUR/INR	106.3	0.0	2.4	3.2	4.4	(3.1)
GBP/INR	127.5	(0.4)	(0.2)	0.4	0.5	(8.3)
CNY/INR	14.3	(0.3)	0.2	(0.7)	(2.6)	(12.6)

Live Price on 30th Oct'26 at 4:00 pm

Source: Bloomberg

Corporate News

TVS Motor: The company approved the demerger of its consumer finance business into a separate holding company, with shareholders receiving equal shares in the new entity, while also merging TVS Motor Services with the company to streamline operations.

Paradeep Phosphates: To invest Rs 4,750 cr in new chemical and fertiliser facilities; signs an agreement with the Odisha government for the new facilities.

Aditya Birla Real Estate: Announced a retail and residential project in Pune with revenue potential of Rs 1,650 cr. Residential and retail components will span 5.6 acres.

Fortis Healthcare: Fortis Healthcare acquired Suguna Hospital, a 110-bed facility in Bengaluru, for approximately Rs 277 cr. The hospital has the potential to expand its capacity to around 150 beds.

Mishra Dhatu Nigam (MIDHANI): Signed an agreement with Heavy Water Board and Bhabha Atomic Research Centre for production of cobalt and nickel from plant reverts.

Raymond Realty: Ten X Realty West, a wholly owned subsidiary of Raymond Realty, will raise Rs 210 cr from the ICICI Prudential Real Estate Development Fund to support the redevelopment of a project in the MMR region.

E2E Networks: The company plans 5.4 MW NVIDIA Blackwell expansion; AI Factory capacity to rise to 14.6 MW.

Varroc Engineering: The company is set to invest up to EUR 4.5 mn for 45% stake in Forsee Power India Pvt. Ltd., a manufacturer of EV battery pack and battery management systems. Upon completion, Varroc will hold a 45% equity stake, strengthening its presence in the electric mobility ecosystem.

Alembic Pharmaceuticals: Received USFDA approval for Valganciclovir Oral Solution, indicated for treatment of CMV retinitis.

Steamhouse India: The company signed an MoU with Haryana Enterprises Promotion Centre to explore industrial infrastructure opportunities involving investments of up to Rs 500 cr.

Source: BSE/NSE/Economic Times/NDTV Profit/Business Line/Business Standard/Financial Express/Money Control

ACME Solar: The company commissioned an additional 35.8 MW BESS capacity through ACME Greentech Seventh, taking total commissioned BESS capacity to 195.4 MW/781.4 MWh under a PPA with SJVN.

JSW Cement: The company approved a 2 MTPA GGBS grinding unit at Vijayanagar, Karnataka and a 2 MTPA cement grinding mill at Dolvi, Maharashtra to expand manufacturing capacity.

Awfis Space Solutions: The company announced the launch of new centres in Pune, Bengaluru and Mumbai, adding around 1.5 lakh sq ft of premium Grade A+ space to its portfolio.

Source: BSE/NSE/Economic Times/NDTV Profit/Business Line/Business Standard/Financial Express/Money Control

Domestic & Global Economic Update

US Fed Oct'26 FOMC - Rate pause amid sticky inflation: The US Federal Reserve kept interest rates unchanged at 3.75%-4.0%, marking a pause after the September rate hike. The decision saw a 10-2 split vote, with two members favouring another rate increase, reflecting differing views on inflation risks. Chair Kevin Warsh refrained from signalling December policy action, emphasizing a data-dependent approach. The Fed acknowledged that inflation remains sticky and announced changes to the FOMC calendar, introducing dedicated strategy meetings from 2027 onward.

India IIP Sep'26 - Growth moderates, manufacturing remains key driver: India's Index of Industrial Production (IIP) growth moderated to 6.7% YoY in Sep'26 from 7.8% in Aug'26, led by healthy growth in manufacturing (+7.6% YoY) and electricity & gas supply (+11.2% YoY), while mining contracted 6.2% YoY. Across use-based categories, growth remained broad-based but eased sequentially, with capital goods (+10.4% YoY) and intermediate goods (+12.2% YoY) continuing to lead. Consumer non-durables returned to growth at 1.4% YoY after contracting in Aug'26.

ECB rates remain unchanged: The European Central Bank kept its key deposit rate unchanged at 2.5%, after raising rates by 25 bps in September. The central bank opted for a cautious pause despite eurozone inflation rising to 3.8%, citing stable underlying inflation and wage trends. The ECB highlighted rising energy prices as an upside risk to inflation and signalled a data-dependent approach, with markets continuing to expect the possibility of another rate hike in December.

DAC (Defence Acquisition Council) approves Rs 2.12 trillion defence acquisitions: The DAC approvals cleared capital acquisition proposals worth Rs 2.12 trillion, with 82% of procurement earmarked for domestic industry, underscoring the government's focus on defence indigenisation. The approvals include mobility, artillery, air-defence, UAV and helicopter systems for the Army, naval platforms and missile defence systems for the Navy, and helicopters, weapons, air-defence and weather radar systems for the Air Force, aimed at enhancing India's overall combat preparedness and operational capabilities.

Source: BSE/NSE/Economic Times/NDTV Profit/Business Line/Business Standard/Financial Express/Money Control

Order Inflows during the week

Date	Company	Mcap (Rs cr)	Order Size (Rs cr)	Client	Execution span
27-10-2026	Va Tech Wabag Ltd	11,385	>1,000	Reliance Industries Ltd	25 months
30-10-2026	Knowledge Marine & Engineering Works Ltd	7,820	303.2	New Mangalore Port Authority	3 years
29-10-2026	Jupiter Wagons Ltd	7,785	1,140.0	Ministry of Railways	-
29-10-2026	Afcons Infrastructure Ltd	7,580	2,086.0	Uttar Pradesh Expressways Industrial Development Authority	-
29-10-2026	Afcons Infrastructure Ltd	7,580	1,383.0	Uttar Pradesh Metro Rail Corporation	-
30-10-2026	Railtel Corporation of India Ltd	7,138	20.0	The Pune District Central Co-Operative Bank Ltd	Oct'31
29-10-2026	Railtel Corporation of India Ltd	7,138	22.8	Department Of Posts	Nov'31
27-10-2026	Railtel Corporation of India Ltd	7,138	27.4	The Cotton Corporation Of India Ltd	Nov'31
27-10-2026	Railtel Corporation of India Ltd	7,138	131.9	Directorate Of Postal Life Insurance, Department Of Posts	Nov'31
29-10-2026	Dilip Buildcon Ltd	6,092	688.2	National Highways Authority of India	24 months
29-10-2026	Texmaco Rail & Engineering Ltd	3,991	412.3	Ministry of Railways	Jun'27
26-10-2026	Indo Tech Transformers Ltd	2,870	47.5	Shyam SEL & Power Ltd	12 months
30-10-2026	Oswal Pumps Ltd	2,307	235.9	Maharashtra State Electricity Distribution Company Ltd	60 days
26-10-2026	Ramky Infrastructure Ltd	2,115	588.6	Rail Vikas Nigam Ltd	30 months
26-10-2026	Bajel Projects Ltd	1,857	1,500.0	Lakadia A Power Transmission Ltd	36 months
26-10-2026	Bajel Projects Ltd	1,857	200.0-300.0	Tata Power Company Ltd	18 months
27-10-2026	Valiant Communications Ltd	1,813	14.8	System Integrators (Private)	Oct'27
28-10-2026	Jyoti Structures Ltd	1,182	648.9	Power Grid Corporation of India Limited	38 months
26-10-2026	Jyoti Structures Ltd	1,182	949.4	Power Grid Corporation of India Limited	38 months

Source: BSE

Macro Economic Event Calendar

Country	Macro Economic Event Calendar	Previous	Forecast
01st November 2026			
IND	Auto Oct'26 Wholesales	-	-
IND	Oct'26 GST Collection (Rs tn)	2.0	-
02nd November 2026			
IND	Oct'26 Manufacturing PMI	55.1	54.9
USA	Oct'26 Manufacturing PMI	54.5	54.7
CNY	Oct'26 Manufacturing PMI	52.1	52.0
GBP	Oct'26 Manufacturing PMI	51.9	52.8
EUR	Oct'26 Manufacturing PMI	52.9	52.4
03rd November 2026			
USA	Midterm Elections	-	-
04th November 2026			
IND	Oct'26 Services PMI	55.2	56.2
USA	Oct'26 Services PMI	54.9	54.5
CNY	Oct'26 Services PMI	51.6	51.5
GBP	Oct'26 Services PMI	52.1	53.1
05th November 2026			
USA	Weekly Initial Jobless Claims	194k	195k
GBP	BoE Interest Rate Decision	3.8%	4.0%
JPY	Oct'26 Manufacturing PMI	54.1	53.3
JPY	BoJ Monetary Policy Minutes	-	-
06th November 2026			
USA	Oct'26 Non-Farm Payroll Additions	29k	55k

Country / Organisation	
IND	India
USA	United States of America
CNY	China
GBP	United Kingdom
EUR	European Union
JPY	Japan

Source: Bloomberg

Insider trades during the week

Company Name	CMP* (Rs)	Mcap (Rs cr)	Net Buy/Sell	Net Quantity	Net Value (Rs cr)	Net % Traded	Latest Promoter holding
Westlife Foodworld Ltd	609.3	9,500	Buy	10,75,000	64.49	0.69%	57.9%
Seshasayee Paper and Boards Ltd	200.2	1,262	Buy	7,10,000	15.26	1.12%	43.3%
Avenue Supermarts Ltd	3,176.8	2,07,226	Sell	27,881	8.83	0.00%	74.5%
Shakti Pumps India Ltd	360.1	4,444	Buy	27,000	1.00	0.02%	50.4%
Karur Vysya Bank Ltd	356.7	34,473	Sell	25,000	0.93	0.00%	2.0%
Camex Ltd	52.8	54	Buy	1,50,000	0.78	1.47%	44.4%
Mukta Agriculture Ltd	6.5	14	Sell	6,00,000	0.45	2.77%	5.3%
Premier Polyfilm Ltd	92.4	968	Buy	47,825	0.44	0.04%	70.8%
SKM Egg Products Export (India) Ltd	200.0	1,053	Buy	20,000	0.40	0.04%	57.5%
Aurum PropTech Ltd	207.3	1,495	Buy	10,000	0.21	0.01%	38.1%
Tiger Logistics (India) Ltd	24.7	261	Buy	60,000	0.13	0.04%	57.7%
360 ONE WAM Ltd	1,002.5	42,949	Sell	1,200	0.12	0.00%	5.9%
Unicommerce Esolutions Ltd	81.6	917	Buy	62,500	0.00	0.04%	36.0%
Acevector Ltd	18.1	987	Buy	2,52,000	0.00	0.04%	50.0%

**Current market price is live price as on 30th Oct'26*
Source: BSE, SSL Research
Kindly note: Data pertains to Market Purchase & Market Sale filings under Promoters, Promoter group and Immediate relative related categories.

Key Bulk and Block Deals

(For companies above Rs 1,000 cr Market Cap)

NSE Bulk Deals

Date of Deal	Company Name	Client Name	Buy/ Sell	Price (Rs)	Quantity Traded	% Traded
27-10-2026	SESHASAYEE PAPER & BOARDS	ATYANT CAPITAL INDIA FUND I	SELL	206.2	17,23,521	2.7%
27-10-2026	SESHASAYEE PAPER & BOARDS	TIME SQUARE INVESTMENTS PRIVATE LTD	BUY	215.0	5,70,000	0.9%
29-10-2026	IIFL CAPITAL	THELEME INDIA MASTER FUND LTD	SELL	348.0	31,24,131	1.0%

NSE Block Deals

Date of Deal	Company Name	Client Name	Buy/ Sell	Price (Rs)	Quantity Traded	% Traded
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

BSE Bulk Deals

Date of Deal	Company Name	Client Name	Buy/ Sell	Price (Rs)	Quantity Traded	% Traded
27-10-2026	TVS HOLDINGS	TSF INVESTMENTS LTD	SELL	10,905.0	7,55,682	3.7%
27-10-2026	TVS HOLDINGS	SRINIVASAN TRUST	BUY	10,905.0	5,12,675	2.5%
27-10-2026	TVS HOLDINGS	VS TRUST	BUY	10,905.0	2,43,007	1.2%

BSE Block Deals

Date of Deal	Company Name	Client Name	Buy/ Sell	Price (Rs)	Quantity Traded	% Traded
27-10-2026	TVS HOLDINGS	TSF INVESTMENTS LTD	SELL	10,905.0	7,55,682	3.7%
27-10-2026	TVS HOLDINGS	SRINIVASAN TRUST	BUY	10,905.0	5,12,675	2.5%
27-10-2026	TVS HOLDINGS	VS TRUST	BUY	10,905.0	2,43,007	1.2%

Source: Stock Exchange filings, SSL Research | Above list consists of only key bulk & block deals and is not exhaustive.

Technical Desk

Nifty Chart

Nifty at a Turning Point: Can Bulls Regain Control?

During October, the benchmark index Nifty traded within a narrow range of 731 points. However, beneath this relatively narrow trading band, the index witnessed heightened volatility throughout the month before managing to close above the crucial 23000 mark. On the monthly chart, the index has formed a small-bodied candle with shadows on either side, reflecting indecisiveness among market participants. Notably, this formation has emerged following a strong bearish candle and in the vicinity of a crucial upward-sloping trendline support. Interestingly, this combination of technical signals could be hinting at a potential shift in the market's underlying dynamics.

Supporting this possibility, the recent price action suggests that selling pressure has eased considerably, with Nifty showing signs of establishing a base near an important support zone. The improving price structure is also evident on the lower timeframe. Nifty has reclaimed its 20-day EMA, which has now started edging higher. Meanwhile, the downward slopes of the 50-day and 100-day EMAs have flattened considerably, indicating a gradual improvement in the underlying trend. Adding to the positive momentum, the daily RSI has moved above the 50 mark and continues to trend higher. The convergence of these technical developments raises an important question: Is Nifty gearing up for a more meaningful recovery?

The improving technical setup strengthens our conviction that the benchmark index could extend its ongoing pullback rally over the next couple of trading sessions. From a trading perspective, the 22800–22750 zone will serve as an important support area, and holding above this band will be crucial to sustaining the recovery. On the upside, the 50-day EMA, placed in the 23150–23200 zone, is likely to act as the immediate hurdle. A decisive breakout above this resistance could change the near-term technical landscape and open up the next leg of recovery towards 23500.

Corporate Action

Dividend

Company Name	Ex-Date	Div %	DPS (Rs)	FV (Rs)	CMP (Rs)	Type	Div. Yield (%)
Colgate-Palmolive (India) Ltd.	02-Nov-26	2,400.0	24.0	1.0	1,629.9	Interim	1.5
Pitti Engineering Ltd.	02-Nov-26	40.0	2.0	5.0	883.1	Interim	0.2
Route Mobile Ltd.	02-Nov-26	40.0	4.0	10.0	452.6	Interim	0.9
Tanla Platforms Ltd.	02-Nov-26	600.0	6.0	1.0	618.1	Interim	1.0
Gravita India Ltd.	03-Nov-26	385.0	7.7	2.0	1,414.5	Interim	0.5
Infosys Ltd.	03-Nov-26	520.0	26.0	5.0	1,143.5	Interim	2.3
Mazagon Dock Shipbuilders Ltd.	03-Nov-26	100.0	5.0	5.0	1,762.0	Interim	0.3
RR Kabel Ltd.	03-Nov-26	130.0	6.5	5.0	2,127.2	Interim	0.3
Sasken Technologies Ltd.	03-Nov-26	120.0	12.0	10.0	1,905.2	Interim	0.6
Asian Paints Ltd.	04-Nov-26	575.0	5.8	1.0	2,298.7	Interim	0.3
Godrej Consumer Products Ltd.	04-Nov-26	500.0	5.0	1.0	834.0	Interim	0.6
Symphony Ltd.	04-Nov-26	100.0	2.0	2.0	511.3	Interim	0.4
Birlasoft Ltd.	05-Nov-26	150.0	3.0	2.0	342.7	Interim	0.9
Info Edge (India) Ltd.	06-Nov-26	150.0	3.0	2.0	1,171.8	Interim	0.3
Manba Finance Ltd.	06-Nov-26	2.5	0.3	10.0	146.9	Interim	0.2
Qgo Finance Ltd.	06-Nov-26	1.5	0.2	10.0	44.1	Interim	0.3
Sundram Fasteners Ltd.	06-Nov-26	405.0	4.1	1.0	1,070.6	Interim	0.4
Hindustan Unilever Ltd.	12-Nov-26	1,900.0	19.0	1.0	1,857.0	Interim	1.0
Computer Age Management Services Ltd.	13-Nov-26	162.5	3.3	2.0	695.3	Interim	0.5

Open Offer

Company Name	Start Date	Close Date	Offer Price (Rs)	Acquisition (No. of Shares)	CMP (Rs)	Last Traded Date
Avudari Engineering Ltd.	19-Oct-26	02-Nov-26	15.0	58,43,327	15.0	11-Aug-26
JA Finance Ltd.	19-Oct-26	02-Nov-26	44.8	27,68,671	138.5	29-Oct-26
Kenrik Industries Ltd.	22-Oct-26	04-Nov-26	10.0	32,49,454	11.5	29-Oct-26
South India Paper Mills Ltd.	22-Oct-26	04-Nov-26	120.0	48,75,000	118.9	29-Oct-26
RR Metalmakers India Ltd.	26-Oct-26	06-Nov-26	36.8	23,42,295	43.7	29-Oct-26
Tribhovandas Bhimji Zaveri Ltd.	26-Oct-26	06-Nov-26	249.6	1,72,70,845	644.7	29-Oct-26
India Cements Capital Ltd.	28-Oct-26	11-Nov-26	12.0	56,43,612	28.6	29-Oct-26
Kuber Udyog Ltd.	28-Oct-26	11-Nov-26	23.4	3,19,71,680	63.0	29-Oct-26
IIFL Capital Services Ltd.	02-Nov-26	16-Nov-26	350.0	10,01,44,112	347.6	29-Oct-26
Niks Technology Ltd.	03-Nov-26	17-Nov-26	136.0	23,16,964	427.2	29-Oct-26
Mayur Leather Products Ltd.	09-Nov-26	23-Nov-26	27.9	12,57,048	38.7	29-Oct-26
GSL Securities Ltd.	11-Nov-26	25-Nov-26	42.0	11,11,526	64.7	26-Oct-26
Oscar Global Ltd.	18-Nov-26	02-Dec-26	10.0	18,53,096	22.7	26-Oct-26
Mapro Industries Ltd.	19-Nov-26	03-Dec-26	60.1	21,81,121	95.5	29-Oct-26
Tusaldah Ltd.	20-Nov-26	04-Dec-26	20.0	37,83,000	108.0	29-Oct-26
Prabhhans Industries Ltd.	26-Nov-26	09-Dec-26	41.3	54,82,248	78.3	29-Oct-26
Hiliks Technologies Ltd.	30-Nov-26	11-Dec-26	72.0	36,92,000	73.0	29-Oct-26
Inani Securities Ltd.	07-Dec-26	18-Dec-26	60.0	11,85,002	33.7	26-Oct-26
Comrade Appliances Ltd.	08-Dec-26	21-Dec-26	35.0	26,46,487	37.5	29-Oct-26
Avishkar Infra Realty Ltd.	09-Dec-26	22-Dec-26	23.0	58,24,853	567.2	24-Aug-26

Source: ACE Equity, Exchange Fillings

Stock Split

Company Name	Ex-date/ Record Date	FV Before Split (Rs)	FV After Split (Rs)	Comment
Gujarat Natural Resources Ltd.	05-Nov-26	10.0	1.0	-
Knowledge Marine & Engineering Works Ltd.	06-Nov-26	5.0	1.0	-
Interarch Building Solutions Ltd.	30-Nov-26	10.0	2.0	-

Bonus

Company Name	Record/Ex-Bonus Date	Ratio
Anlon Technology Solution Ltd.	02-Nov-26	2:5 (2 Bonus share for every 5 shares held)
Concord Biotech Ltd.	04-Nov-26	1:1 (1 Bonus share for every 1 share held)

Rights Issue

Company Name	Ex/Record Date	Ratio	Offer Price (Rs.)	FV (Rs)	CMP (Rs)	Last Traded Date
Suvidhaa Infoserve Ltd	04-Nov-26	3:8	1.5	1.0	2.0	30-Oct-26

Buyback Offer - Upcoming

Company Name	Record date	Face Value (Rs)	Market Type	CMP (Rs)	Buyback Price (Rs)	Buyback Amount (Rs Cr)
FDC Ltd	13-Nov-26	1.0	Tender Offer	378.0	500.0	120.0
Global Education Ltd	18-Nov-26	2.0	Tender Offer	144.0	162.0	23.9

Buyback Offer - Ongoing

Company Name	Offer Open Date	Offer Closing Date	Face Value (Rs)	Market Type	CMP (Rs)	Buyback Price (Rs)*	Buyback Amount (Rs Cr)
VRL Logistics Ltd	27-Oct-26	02-Nov-26	10.0	Tender Offer	264.0	320.0	280.0
Advanced Enzyme Technologies Ltd.	14-Aug-26	20-Nov-26	2.0	Open Market	264.4	500.0	69.7
Great Eastern Shipping Company Ltd	04-Sep-26	11-Dec-26	10.0	Open Market	1,600.0	1,530.0	900.0
Man Infraconstruction Ltd	09-Sep-26	16-Dec-26	2.0	Open Market	107.0	171.0	169.3

* The Buyback prices for the Open Market Offers indicate the maximum Buyback price

Upcoming Board Meetings & Agenda

Company Name	Board Meeting Date	Agenda
Amba Auto Sales and Services Ltd.	02-Nov-26	Fund Raising
Apollo Tyres Ltd.	04-Nov-26	Fund Raising
Choice International Ltd.	02-Nov-26	Bonus issue
CL Educate Ltd.	03-Nov-26	Fund Raising
Jindal Capital Ltd.	02-Nov-26	Right Issue
Regency Fincorp Ltd.	31-Oct-26	Fund Raising
Shakti Press Ltd.	05-Nov-26	Fund Raising
Shree Pushkar Chemicals & Fertilisers Ltd.	02-Nov-26	Preferential Issue of warrants
UY Fincorp Ltd.	02-Nov-26	Fund Raising
Viviana Power Tech Ltd.	02-Nov-26	Fund Raising

Company Name Change

Date of Announcement	Old Name	New Name
30-Oct-26	Tejassvi Aaharam Ltd	Weagro Ltd
28-Oct-26	Lorenzini Apparels Ltd	Monteil Ltd
23-Oct-26	Aar Shyam India Investment Company Ltd	Avudari Engineering Ltd

Source: ACE Equity, Exchange Fillings

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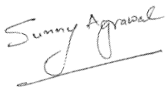

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