SHRIRAM Insight
HAR HAATH MEIN DHAN KI REKHA

EQUITY WEEKLY REPORT

21st November 2026

Market Snapshot

KEY INDICES	20-Nov-26	13-Nov-26	%Ch
S&P CNX NIFTY	25800.60	25144.30	2.61
SENSEX	83919.71	81592.45	2.85
NIFTY MIDCAP 100	62031.00	61889.50	0.23
NIFTY SMLCAP 100	19443.60	19656.45	-1.08

(Source: Capitaline, Investing.com)

Sectoral Snapshot

KEY INDICES	20-Nov-26	13-Nov-26	%Ch
NIFTY BANK	64635.20	61034.10	5.90
NIFTY AUTO	28787.65	27929.85	3.07
NIFTY FMCG	48535.70	46833.55	3.63
NIFTY IT	31322.65	31931.15	-1.91
NIFTY METAL	12271.10	12647.90	-2.98
NIFTY PHARMA	28386.90	28535.75	-0.52
NIFTY REALTY	938.90	921.25	1.92
BSE CG	70821.38	72756.69	-2.66
BSE CD	61704.03	61979.99	-0.45
BSE Oil & GAS	26979.43	26476.08	1.90
BSE POWER	7185.24	7211.51	-0.36

(Source: Investing.com)

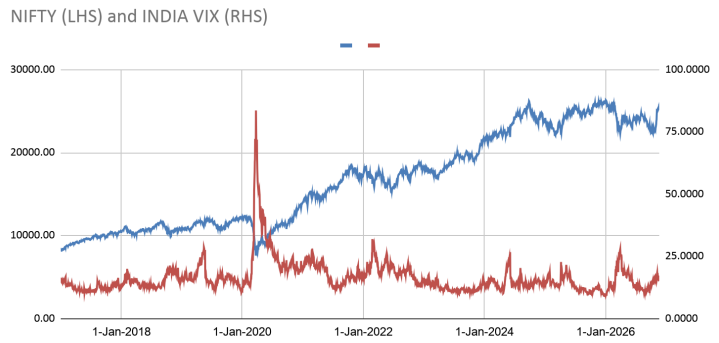
FII & DII Activities (Rs Crore)

13/11/2026 to 20/11/2026

Activities	FIIs	DIIs
Buy	125792.67	89148.16
Sell	78919.39	104100.13
Net	46873.28	-14951.97

(Source: Capitaline)

Nifty Vs. INDIA VIX



(Source: NSE)

Indices extend rally for 4th straight week; Nifty ends above 25,800 level

The key equity indices ended the week with substantial gains, extending their winning streak to four consecutive weeks. The rally was supported by sustained foreign institutional investor (FII) inflows, a continued decline in crude oil prices and further appreciation of the Indian rupee against the US dollar. The market witnessed gains in four of the five trading sessions during the week.

On the global front, investor sentiment remained cautious despite NVIDIA reporting strong fourth-quarter results, as concerns over elevated artificial intelligence (AI) valuations continued to weigh on market sentiment. Meanwhile, Anthropic made its Nasdaq debut, with the stock opening at $111.50, significantly higher than its IPO price of $83.

In the week ended on Friday, 20 November 2026, the S&P BSE Sensex soared 2,327.26 points or 2.85% to settle at 83,919.71. The Nifty 50 index surged 656.30 points or 2.61% to settle at 25,800.60. The Nifty Mid-Cap 150 index gained 0.31% to close at 22,750.80. The Nifty Small-Cap 250 declined 0.86% to end at 17,785.50.

Sensex Gainers - Weekly

SCRIPS	20-Nov-26	13-Nov-26	%Ch
INDUSINDBK	1005.00	919.00	9.36
MARUTI	13990.30	12878.00	8.64
AXISBANK	1447.00	1332.40	8.60
SBIN	1164.95	1080.50	7.82
ULTRACEMCO	12926.40	12098.00	6.85

(Source: Capitaline)

Sensex Losers - Weekly

SCRIPS	20-Nov-26	13-Nov-26	%Ch
TMPV	266.05	287.00	-7.30
TITAN	4610.00	4850.40	-4.96
TATASTEEL	177.75	187.00	-4.95
WIPRO	185.50	194.50	-4.63
INFY	1096.40	1140.00	-3.82

(Source: Capitaline)

Nifty Gainers - Weekly

SCRIPS	20-Nov-26	13-Nov-26	%Ch
INDUSINDBK	1003.00	914.40	9.69
MARUTI	14011.00	12854.00	9.00
AXISBANK	1446.00	1331.00	8.64
SBIN	1165.10	1080.00	7.88
ULTRACEMCO	12939.00	12100.00	6.93

(Source: Capitaline)

Nifty Losers - Weekly

SCRIPS	20-Nov-26	13-Nov-26	%Ch
TMPV	266.35	287.40	-7.32
TATSSTEEL	178.00	186.68	-4.65
TITAN	4620.00	4844.90	-4.64
WIPRO	185.70	194.60	-4.57
INFY	1098.00	1141.50	-3.81

(Source: Capitaline)

Wholesale price inflation accelerated to 12.29% in October 2026, compared with 11.39% in September, driven primarily by a sharp increase in fuel and power prices, according to provisional government data. Inflation in the fuel and power segment surged to 32.84% from 25.85% in the previous month. Inflation in primary articles also increased to 9.24% from 8.67%. In contrast, inflation in manufactured products eased marginally to 9.54% from 9.76%. Meanwhile, inflation in the Wholesale Price Index (WPI) Food Index moderated to 8.58% in October from 8.66% in September.

Global Market:

Japan's economy unexpectedly contracted in the July-September quarter. Preliminary government data showed that GDP declined at an annualised rate of 0.1%, compared with market expectations of modest growth. Weak household consumption and higher energy costs weighed on economic activity. The contraction adds to the challenges facing the Bank of Japan as it considers further monetary tightening.

China's industrial production and retail sales growth also slowed in October. Industrial output increased 4.8% year-on-year, compared with 5.5% in September and market expectations of 5.3%. Retail sales grew 0.4%, against 1.1% in the previous month.

UK consumer price inflation rose to 3.6% in October 2026, compared with 3.5% in September, marking its highest level in a year, according to the Office for National Statistics (ONS). The increase was primarily driven by higher transport costs, particularly motor fuel prices, and tobacco taxes.

US producer inflation increased 0.3% month-on-month in October. This followed a sharp 1.4% rise in September. However, annual producer inflation accelerated to 6.5% from 6.3%, marking its highest level since November 2022.

Nifty Midcap 100 Gainers - Weekly

SCRIPS	20-Nov-26	13-Nov-26	%Ch
MAXHEALTH	1081.00	947.10	14.14
IDFCFIRSTB	87.26	79.54	9.71
MSUMI	42.71	39.02	9.46
VOLTAS	1235.00	1133.10	8.99
PNB	155.33	142.81	8.77

(Source: Capitaline)

Nifty Midcap 100 Losers - Weekly

SCRIPS	20-Nov-26	13-Nov-26	%Ch
PAYTM	1740.00	1939.90	-10.30
POLICYBZR	1022.80	1105.00	-7.44
SAIL	164.11	176.20	-6.86
DEVYANI	121.73	129.87	-6.27
CUMMINSIND	4100.00	4369.00	-6.16

(Source: Capitaline)

World Markets

KEY INDICES	20-Nov-26	13-Nov-26	%Ch
DJIA	48147.33	52347.55	-8.02
NASDAQ	22617.73	25136.27	-10.02
BOVESPA	166376.44	172457.77	-3.53
FTSE 100	10346.34	10902.56	-5.10
CAC 40	7927.75	8368.91	-5.27
DAX	24802.78	26749.95	-7.28
MOEX RUSSIA	2354.40	2511.10	-6.24
NIKKEI 225	56436.65	61142.35	-7.70
HANG SENG	22410.80	23637.60	-5.19
STRAITS TIMES	4975.17	5231.84	-4.91
SHANGHAI COMPOSITE	3533.79	3634.35	-2.77
JAKARTA	5146.33	5344.41	-3.71

(Source: Capitaline, Investing.com)

Core producer prices, excluding food, energy and trade services, increased 0.5% during October. The figures indicated that underlying price pressures remained elevated despite the moderation in headline monthly inflation.

On the economic front, the New York Federal Reserve's Empire State Manufacturing Index declined to 7.8 in November from 25.5 in October, missing market expectations of 17.6. The reading indicated a moderation in manufacturing activity across New York State.

(Source: Capitaline)

Outlook and Technical View

Going ahead, investors will track global central bank policy decisions, particularly their assessment of the evolving inflation trajectory, along with key domestic and international economic data for further directional cues. Developments post US Midterm election outcome, including the evolving U.S.-Iran conflict, movements in crude oil prices, rising bond yields, movement of rupee against USD, energy market dynamics will also remain key drivers of market sentiment in the near term. Besides, Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will be closely monitored.

From the technical standpoint, Nifty may find support at 25495, 25188, 25031, 24798 while levels of 25959, 26116, 26374, 26502 may act as resistance with pivot point at 25652.

(Source: Capitaline)

Derivative Weekly Wrap

OPEN INTEREST DETAILS

Symbol	Expiry Date	LTP	Pr. LTP	Ch.	Premium/discount	OI	Prev. OI	Ch. in OI
NIFTY	29-Dec-26	25900.00	25335.00	**2.23%**	**99.40**	307304	70457	**336.16%**
BANKNIFTY	29-Dec-26	64760.00	61361.00	**5.54%**	**124.80**	83926	18046	**365.07%**

(Source: NSE)

COST OF CARRY

Positive

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
BAJAJFINSV	1892.00	1913.00	29-Dec-26	**10.39%**
NATIONALUM	303.20	306.55	29-Dec-26	**10.34%**
ONGC	223.46	225.81	29-Dec-26	**9.84%**
CONCOR	438.35	442.55	29-Dec-26	**8.97%**
TATAPOWER	339.70	342.95	29-Dec-26	**8.95%**
HINDPETRO	396.35	400.10	29-Dec-26	**8.85%**
GODREJPROP	1930.20	1948.20	29-Dec-26	**8.73%**
AMBUJACEM	400.00	403.60	29-Dec-26	**8.42%**
APOLLOHOSP	9200.00	9282.50	29-Dec-26	**8.39%**
ADANIENT	2709.00	2733.20	29-Dec-26	**8.36%**

(Source: NSE)

Negative

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
HAVELLS	1211.00	1195.50	29-Dec-26	**-11.98%**
INDUSINDBK	1003.00	1000.50	29-Dec-26	**-2.33%**
PAGEIND	31020.00	30950.00	29-Dec-26	**-2.11%**
ULTRACEMCO	12939.00	12921.00	29-Dec-26	**-1.30%**
LUPIN	2014.00	2011.60	29-Dec-26	**-1.12%**
NESTLEIND	1325.00	1323.80	29-Dec-26	**-0.85%**
VEDL	238.04	237.85	29-Dec-26	**-0.75%**
POWERGRID	269.00	268.85	29-Dec-26	**-0.52%**

(Source: NSE)

PUT CALL-RATIO

Symbol	PUT	CALL	RATIO
NIFTY	64360215	53167755	**1.21**

(Source: Capitaline)

The following stocks displayed surge in volume during the week and can be one of the triggers for deciding trading/investment stocks:

1. IDFCFIRSTB	**2. INDUSINDBK**	**3. PNB**	**4. AXISBANK**	**5. SBIN**
6. UNIONBANK	**7. CANBK**	**8. KOTAKBANK**	**9. HDFCBANK**	**10. BANKBARODA**
11. ICICIBANK	**12. FEDERALBNK**	**13. VEDL**	**14. NATIONALUM**	**15. SAIL**
16. HINDZINC	**17. APLAPOLLO**	**18. HINDCOPPER**	**19. TATASTEEL**	**20. VAML**

(Source: Moneycontrol)

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