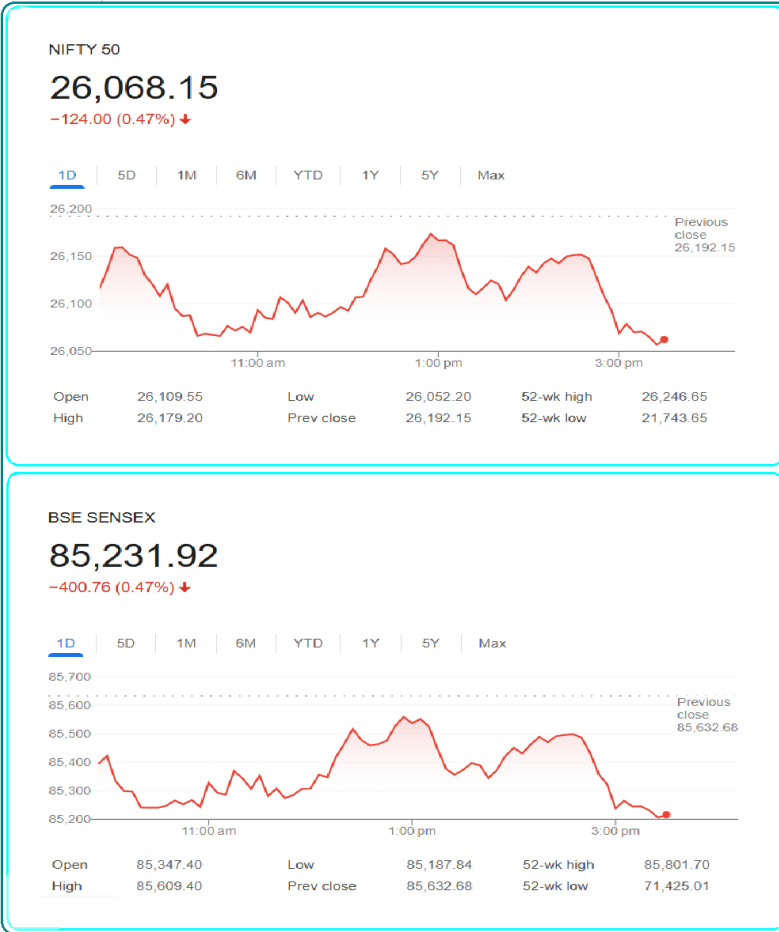


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	26068.15	26192.15	-0.47%
S&P BSE SENSEX	85231.92	85632.68	-0.47%
NIFTY MID100	60276.30	60963.55	-1.13%
NIFTY SML100	17847.50	18067.25	-1.22%

(Source: [NSE](#), [BSE](#))

Market Wrap Up

- Key equity indices ended with substantial losses, snapping a two-day gaining streak, amid weak global cues. Investors turned cautious after the latest US jobs data failed to offer clarity on the Federal Reserve's rate-cut trajectory, keeping global markets on edge. The Nifty ended below the 26,100 level.
- The S&P BSE Sensex slumped 400.76 points or 0.47% to 85,231.92. The Nifty 50 index tumbled 124 points or 0.47% to 26,068.15. In the past two consecutive trading sessions, the Sensex rose 1.13%, while the Nifty added 1.08%.
- The S&P BSE Mid-Cap index fell 1.30% and the S&P BSE Small-Cap index dropped 1.30%.
- Among the sectoral indices, the Nifty FMCG index (up 0.14%), the Nifty Auto index (down 0.06%) and the Nifty IT index (down 0.43%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Metal index (down 2.34%), the Nifty Realty index (down 1.86%) and the Nifty PSU Bank index (down 1.43%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **December** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **38683** contracts at the end of the day.
- Long** position build up for the **December** series has been witnessed in **INFY, TCS, ITC**.
- Short** position build up for the **December** series has been witnessed in **RELIANCE, SBIN, ICICIBANK, BAJFINANCE, ETERNAL**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	58867.70	59347.70	-0.81%
NIFTY AUTO	27537.85	27554.00	-0.06%
NIFTY FMCG	55504.70	55426.70	0.14%
NIFTY IT	36885.35	37043.30	-0.43%
NIFTY METAL	10142.55	10386.05	-2.34%
NIFTY PHARMA	22580.95	22687.55	-0.47%
NIFTY REALTY	905.60	922.80	-1.86%
BSE CG	69364.01	70628.67	-1.79%
BSE CD	62208.49	62471.14	-0.42%
BSE Oil & GAS	28636.83	28803.65	-0.58%
BSE POWER	6650.29	6721.32	-1.06%

(Source: [NSE](#), [BSE](#))

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	48625.88	49823.94	-2.40%
HANG SENG	25220.02	25835.57	-2.38%
STRAITS TIMES	4469.14	4511.87	-0.95%
SHANGHAI	3834.89	3931.05	-2.45%
KOSPI	3853.26	4004.85	-3.79%
JAKARTA	8414.35	8419.92	-0.07%
TAIWAN	26434.94	27426.36	-3.61%
KLSE COMPOSITE	1617.57	1619.96	-0.15%
ALL ORDINARIES	8686.30	8834.00	-1.67%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	90836.23	96628.32
NSE F&O	459848.09	373293.83

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	1766.05

(Source: [NSE](#))

Corporate News

- **Reliance Industries** said that it has stopped import of Russian crude oil into SEZ refinery. Hence, marking a complete shift to non-Russian feedstock ahead of upcoming product-import restrictions. This transition took place on November 20, 2025. The company will ensure all exports from December 1 will be based mainly on non-Russian crude.
- **Tata Consultancy** has entered into agreements with TPGTerabyte Bidco for an investment of up to Rs. 18,000 Crore in its AI-focused data centre unit, HyperVault. The funding will be available in a 51:49 ratio. TPG will invest up to Rs. 8,820 Crore and will hold 49% in the stated subsidiary.
- **IndiGo** is investing Rs 7,294 crore in its subsidiary IndiGo IFSC. This capital infusion will allow IndiGo to directly own aircraft. The move supports the airline's strategy for a balanced ownership structure and diversified financing.
- **Mahindra Group** has announced a ten-year expansion strategy. The automotive division will lead this growth, with a focus on SUVs and light commercial vehicles. Other businesses like farm equipment, financial services, and technology will also see significant expansion. The group aims for disciplined capital allocation and operating efficiency to achieve sustainable returns across its diverse portfolio.
- **Ashok Leyland** is set to launch new heavy-duty diesel trucks with 320 and 360 horsepower engines, aiming to enhance customer earnings. The company is also expanding its non-diesel portfolio, including electric trucks and buses, and exploring CNG, LNG, and hydrogen technologies.
- **JSW Energy** announced that its resolution plan for Raigarh Champa Rail Infrastructure Private Limited has received approval from the Committee of Creditors. The Lol for said order was issued on November 19, 2025. This update comes after the company acquired KSK Mahanadi Power Company in March 2025.
- **Hyundai Motor** has invested Rs. 21.46 Crore as a second tranche in FPEL TN Wind Farm Private Limited. The company said that it acquired 25.58 lakh equity shares via private placement on November 20, 2025. With this

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
MARUTI	15977.00	15801.00	1.11%
MAXHEALTH	1181.10	1168.90	1.04%
INDIGO	5843.50	5785.50	1.00%
M&M	3749.60	3716.70	0.89%
TATACONSUM	1183.10	1173.90	0.78%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
HINDALCO	777.70	799.80	-2.76%
TATASTEEL	168.00	172.46	-2.59%
JSWSTEEL	1140.30	1170.00	-2.54%
BAJFINANCE	1004.10	1028.60	-2.38%
HCLTECH	1608.00	1645.40	-2.27%

(Source: [Moneycontrol](#))

- **Trident** has outlined a Rs 2,000 crore expansion plan in Punjab, aimed at accelerating industrial growth and employment generation in the state.
- **H.G. Infra Engineering** announced the incorporation of a wholly owned subsidiary, H.G. Clean Energy Solutions, on 20 November 2025.

acquisition, the company now holds a 26.49% stake in the company. Hence, the company's total investment will be Rs. 38.05 Crore.

- **Zaggle Prepaid** has inked a 36-month agreement with BIBA Fashion Limited to facilitate its enterprise platform, Zaggle Zoyer.
- **Natco Pharma** announced conclusion of US FDA Inspection at its Manali, Chennai, Active Pharmaceutical Ingredients (API) Unit. The inspection was conducted from 17 - 21 November 2025.
- **KNR Construction** said that it has received letter of acceptance from Musi Riverfront Development Corporation for constructing a bridge in Hyderabad under engineering, procurement and construction (EPC) mode. The contract is valued at Rs 319-cr.
- **Alkem Laboratories** said that it has launched DSS, the original De Simone formulation probiotic, in India to help restore gut microbiota balance and manage gastrointestinal conditions.
- **Great Eastern Shipping Company** said that it has delivered its 2005-built medium range (MR) product tanker Jag Pooja to buyers.

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

Global News

- China's foreign direct investment YoY decreased by 10.30% in October from -10.40% in September of 2025.
- U.S. initial jobless claims dipped to 220,000 in the week ended November 15th, a decrease of 8,000 from the previous week's level of 228,000. Continuing claims reached their highest level since hitting 2.041 million in the week ended November 6, 2021.
- U.S. non-farm payroll employment jumped by 119,000 jobs in September after a revised dip of 4,000 jobs in August. The unemployment rate crept up to 4.4% in September from 4.3% in August.
- U.S. existing home sales shot up by 1.2% to an annual rate of 4.10 million in October after jumping by 1.3% to a downwardly revised rate of 4.05 million in September.
- U.K. retail sales volumes dropped 1.1% month-on-month in October 2025, following an upwardly revised 0.7% growth in September. Retail Sales increased 0.20 percent in October of 2025 over the same month in the previous year. Core retail sales fell by 1% month-over-month in October 2025, reversing an upwardly revised 0.7% increase in September.

Compared to the same month last year, core retail sales rose by 1.2%, slowing from a downwardly revised 1.7% gain.

- U.K. S&P Global Composite PMI fell to 50.5 in November of 2025 from 52.2 in the previous month. The manufacturing PMI rose to 50.2 in November 2025, up from 49.7 in October while the services PMI fell to 50.5 in November 2025 from 52.3 in October.
- U.K. GfK Consumer Confidence Index fell to -19 in November 2025 from -17 in October.
- Eurozone HCOB Composite PMI came in at 52.4 in November 2025, just below October's 52.5. The manufacturing PMI slipped to 49.7 in November 2025, a five-month low, down from 50 in October while the services PMI rose to 53.1 in November 2025 from 53 in the previous month.
- Eurozone flash consumer confidence index reading was -14.2 in November, the same as in October.
- Germany's HCOB Flash Composite PMI fell to 52.1 in November 2025 from 53.9 in October. The manufacturing PMI fell to 48.4 in November 2025 from 49.6 in October while the services PMI fell to 52.7 in November 2025 from a 29-month high of 54.6 in October.
- France's HCOB Composite PMI rose to 49.9 in November 2025, up from October's 47.7. The manufacturing PMI slipped to 47.8 in November 2025 from 48.8 in October while the services PMI rose to 50.8 in October 2025, recovering from 48.0 in the previous month.
- France's manufacturing business climate indicator fell to 98 in November 2025 from 101 in October.
- Japan's overall consumer prices in Japan were up 3.0% on year in October, up from 2.9% in September. On a seasonally adjusted monthly basis, inflation was up 0.4% - up from 0.1% in the previous month. Core CPI was up 3.0% on year - matching forecasts and up from 2.9% a month earlier.
- Japan posted a merchandise trade deficit of 231.8 billion yen in October, following the 234.6 billion yen deficit in September. Exports were up 3.6% on year at 9.766 trillion yen, following the 4.2% increase in the previous month. Imports rose an annual 0.7% to 9.998 trillion yen, following the 3.0% gain a month earlier.
- Japan S&P Global Composite PMI edged higher to 52.0 in November 2025 from a final 51.5 in the previous month. The manufacturing PMI rose to 48.8 in November 2025, up from 48.2 in October while the services PMI held at 53.1 in November 2025, unchanged from October's final reading.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

Economic News

- Crude Oil traded at US\$ 57.91/bbl (IST 17:00).
- INR weakened to Rs. 89.50 from Rs. 88.71 against each US\$ resulting in daily change of 0.89%.
- India HSBC Composite PMI was down to 59.9 in November 2025 from a final 60.4 in the previous month. The manufacturing PMI fell to 57.4 in November 2025 from October's 59.2 while the services PMI rose to 59.5 in November 2025, up from October's five-month low of 58.9.

- India infrastructure output was unchanged from the previous year in October of 2025, holding the upwardly revised 3.3% increase in the previous month.
- India's farm sector has delivered a strong surge in output this year, with final production estimates for 2024-25 indicating record highs across major crops, including rice, wheat, soybean and groundnut. The country's total foodgrain output has risen to 3,577.32 lakh tonnes, reflecting broad-based gains across cereals, pulses and oilseeds.
- India is set to lead economic growth in the Asia-Pacific region, excluding Greater China. Moody's Ratings projects India's GDP to grow by 7% in 2025. Strong domestic demand will support this growth amid global uncertainty. India and Australia will spearhead growth in their respective market categories. Emerging markets will drive regional GDP expansion.

(Source: [Economic Times](#), [Business Standard](#))

Forthcoming Events

Board Meetings as on 22/11/2025

VLS Finance Limited	Buyback
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Board Meetings as on 24/11/2025

Eris Lifesciences Limited	Fund Raising
Siemens Energy India Limited	Financial Results/Dividend
Supreme Infrastructure India Limited	Financial Results

(Source: NSE)

Corporate Actions as on 24/11/2025

Altius Telecom Infrastructure Trust	Income Distribution (InvIT)
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(Source: NSE)

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SHRIRAM INSIGHT SHARE BROKERS LTD. CK-5, Sector-II, Salt Lake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614, 2359 4877 | Fax : (033) 2321-8429 | E-mail : helpdesk@shriraminsight.com | www.shriraminsight.com |