Indices marginally up amid muted session

Profit taking at higher levels due to the absence of fresh domestic trigger and foreign fund outflows kept the market rangebound

RENEWED OPTIMISM

- BSE Sensex rose 39.78pts (+0.05%) to 83,978.49
- NSE Nifty surged 41.25pts (+0.16%) to 25,763.35
- FIIs offloaded Rs6,769.34 cr; DIIs bought Rs7,068.44 cr

MUMBAI

BENCHMARK Sensex edged up nearly 40 points while Nifty ended above 25,750 points in a lackadaisical trade on Monday, snapping the two-day declining streak on buying in select auto and banking shares.

The 30-share BSE Sensex inched up by 39.78 points or 0.05 per cent to settle at 83,978.49 as 14 of its constituents advanced and 16 declined. During the day, it hit a high of 84,127 and a low of 83,609.54. The 50-share NSE Nifty eked out a marginal gain of 41.25 points or 0.16 per cent to end at 25,763.35. Profit taking at higher levels due to the absence of fresh domestic trigger and foreign fund outflows kept the market rangebound, analysts said.

Among Sensex firms, Mahindra & Mahindra was the biggest gainer, rising 1.7 per cent after the October sales data. Tata Motors Passenger Vehicles (TMPV) rose by 1.69 per cent. Eternal, State Bank of India, Bharti Airtel and Kotak Mahindra Bank were also among the major gainers. However, Maruti Suzuki dropped the most by 3.37 per cent. ITC, Tata Consultancy Services, Larsen & Toubro, Bharat Electronics and Titan were the major laggards.

"The domestic market ended on a marginal positive note as profit-booking was visible at the higher levels due to the absence of fresh domestic triggers. While the broader market outperformed since the quarterly earnings are steering investors' preference to take a short- to medium-term view," Vinod Nair, Head of Research, Geojit Investments Limited, said. The PSU Banking index remained a preferred bet for investors, driven by healthy earnings and improving asset quality. In contrast, IT stocks declined amid fading expectations of a US Fed rate cut, while a trade truce between the US and China eased the demand for safe-haven assets, Nair added.

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The BSE smallcap gauge climbed 0.71 per cent and midcap index went up by 0.62 per cent. Telecommunication jumped the most by 2.90 per cent, followed by realty (2.26 per cent), healthcare (1.14 per cent), oil & gas (0.96 per cent), financial services (0.62 per cent) and bankex (0.61 per cent). Utilities, consumer durables, IT and BSE Focused IT were the laggards.

Pine Labs eyes ₹3,900 cr via IPO

NEW DELHI: Fintech firm Pine Labs on Monday fixed a price band of Rs 210-221 per share for its upcoming initial public offering (IPO), targeting a valuation of over Rs 25,300 crore. The company's Rs 3,900 crore IPO will open for public subscription on November 7 and conclude on November 11. The bidding for anchor investors will open for a day on November 6, according to its public announcement. The IPO comprises a fresh issue of shares worth Rs 2,080 crore and an Offer for Sale (OFS) of over 8.23 crore equity shares, valuing Rs 1,819.9 crore at the upper end, by existing shareholders. Under the OFS, Peak XV Partners, London-based Actis, PayPal, Mastercard Asia/Pacific, Temasek through Macritchie Investments, Invesco, Madison India Capital, MW XO Digital Finance Fund Holdco, Lone Cascade LP, Sofina Ventures S.A., and Pine Labs co-founder Lokvir Kapoor will be divesting their shares in the fintech firm. Proceeds from the fresh issue will be used by the company to repay debt, investment in IT assets, expenditure towards cloud infrastructure, technology development initiatives and procurement of digital checkout points. The company will use funds for investment in its subsidiaries, such as Qwikcilver Singapore, Pine Payment Solutions, Malaysia, and Pine Labs UAE, for expanding the presence outside the country.

Market is largely positive

83,700 and 83,500 would act as key support zones, with a potential to move up to 84,300 and 84,700. Below 83,500, the chances of hitting 83,200 would increase

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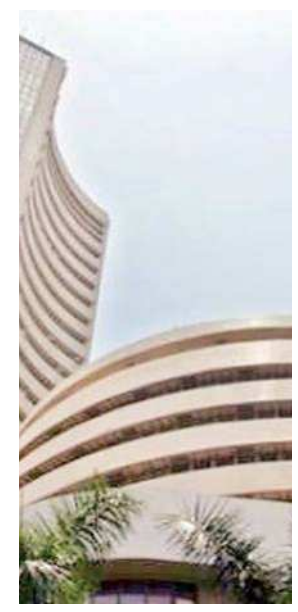
MUMBAI

THE benchmark indices witnessed range-bound activity. The Sensex was up by 40 points. Among sectors, the Reality index outperformed today, rallied 2.40 per cent, whereas intraday profit booking was seen in selective auto and IT stocks at higher levels. Technically, after a correction, the market has formed an intraday reversal pattern. Additionally, on daily charts, it has formed a small bullish candle, which is largely positive.



Shrikant Chouhan, Head - Equity Research, Kotak Securities, said: "For day traders, 83,700 and 83,500 would act as key support zones. As long as the market trades above these levels, a pullback formation is likely to continue, with the index potentially moving up to 84,300. Further upside may also persist, which could lift the index to 84,700. On the flip side, below 83,500, the uptrend would become vulnerable. If the market falls below this level, the chances of hitting 83,200 would increase."

STOCK PICKS

JK TYRE | TRADE – BUY | CMP: RS442 | SL: RS420 | TARGETS: RS470- RS485

JK Tyre continues to trade in a strong uptrend after breaking out from a key resistance zone near Rs430. The stock is witnessing steady volume accumulation and higher-top, higher-bottom formations on the daily chart. Momentum indicators such as RSI remain firmly in the bullish territory, suggesting further upside potential toward Rs470 and Rs485. A stop-loss at Rs420 is advised for traders to manage risk effectively.

CEAT LTD | TRADE – BUY | CMP: RS4,028 | SL: RS3,950 | TARGETS: RS4,200-RS4,350

CEAT Ltd maintains a bullish structure on the charts with consistent follow-through buying interest. The stock has sustained above its crucial short-term averages, confirming strength in the trend. RSI and volume trends are supportive, indicating potential for continued momentum. Holding above Rs4,000 could lead to upside toward Rs4,200 and Rs4,350. Stop-loss recommended at Rs3,950.

(Source: Riyank Arora Technical Analyst at Mehta Equities)

Gold falls by ₹300; silver rallies ₹1,000

NEW DELHI: Gold prices fell by Rs 300 to Rs 1,25,300 per 10 grams in the national capital on Monday as a stronger dollar and easing global uncertainties weighed on investor appetite for the safe-haven asset. The precious metal of 99.5 per cent purity declined by Rs 300 to Rs 1,24,700 per 10 grams. It had closed at Rs 1,25,000 per 10 grams on Friday, according to the All India Sarafa Association. Gold of 99.9 per cent purity had settled at Rs 1,25,600 per 10 grams on Friday. On the other hand, silver rallied by Rs 1,000 to Rs 1,54,000 per kilogram from Friday's closing of Rs 1,53,000 per kg. The dollar index, which gauges the greenback's strength against a basket of six currencies, rose 0.09 per cent to 99.89, weighed on bullion prices. In international markets, spot gold slipped below $4,000, declining 0.14 per cent to $3,996.77 per ounce, while spot silver was marginally lower at $48.64 per ounce.

Bullion futures rise as safe-haven demand

GOLD and silver climbed higher in futures trade on Monday driven by a modest safe-haven demand in the international markets amid reports that US President Donald Trump may impose restrictions on exports of advanced artificial intelligence hardware to China. On the Multi Commodity Exchange (MCX), the yellow metal futures for December delivery appreciated by Rs 483, or 0.4 per cent, to Rs 1,21,715 per 10 grams in a business turnover of 13,230 lots. In the previous week, gold had dropped by Rs 2,219, or 1.8 per cent on the exchange. Silver futures for December delivery jumped by Rs 909, or 0.61 per cent, to Rs 1,49,196 per kilogram in 19,935 lots. The white metal snapped a nearly two-week losing streak, rising Rs 817, or 0.55 per cent, during the past week.

Crude oil futures gain on spot demand

CRUDE oil prices on Monday rose Rs 32 to Rs 5,454 per barrel in futures trade as participants increased their positions following a firm spot demand. Crude oil for November delivery traded higher Rs 32 or 0.59 per cent at Rs 5,454 per barrel in 15,062 lots. Analysts said raising of bets by participants kept crude oil prices higher in futures trade. Globally, West Texas Intermediate crude was trading 0.64 per cent higher at $61.37 per barrel, while Brent crude rose 0.65 per cent to $65.20 per barrel in New York.

GIFT Nifty logs record monthly turnover of $106.22bn in Oct

Since its inception, it recorded a total cumulative turnover of $2.40-trn till October

MUMBAI

MULTI-ASSET exchange NSE International Exchange (NSEIX) on Monday informed that its international Nifty futures contract, GIFT Nifty, witnessed a record monthly turnover of $106.22 billion in the month of October. The October turnover of 2.11 million contracts exceeded the previous high of $102.35 billion reached in May 2025, according to the exchange.

The milestone reflects the growing global interest and trust in the GIFT Nifty as a benchmark for the India's growth story, according to the exchange. Since launching full-scale operations on July 3, 2023, GIFT Nifty has recorded over 52.77 million contracts and a total cumulative turnover of $2.40 trillion as of October 2025, the statement said.

Trading turnover on NSEIX has been growing exponentially since the commencement of a full-scale operation of GIFT Nifty. "We are glad to witness the success of GIFT Nifty and express our sincere gratitude to all the participants for their overwhelming support and making GIFT Nifty a successful contract," according to the NSE.

The exchange had earlier informed that GIFT Nifty achieved a record open interest (OI) on October 24, 2025. GIFT Nifty saw an open interest of 4,10,100 contracts worth $21.23 billion or Rs 1,86,226 crore. NSEIX, located at GIFT City, was established on June 5, 2017, and is recognised by the International Financial Services Centres Authority. It claims a market share of over 99.7 per cent in GIFT IFSC.

NSEIX offers Indian single stock derivatives, index derivatives, currency derivatives, depository receipts, and global stocks to investors. The exchange also provides a comprehensive range of primary market products, including listings of equity shares, SPACs, REITs, InvITs, depository receipts, debt securities, and ESG debt securities. In October, Union Finance Minister Nirmala Sitharaman unveiled foreign currency settlement system in GIFT City to boost international trade, investment, and ease of doing business.

Seven firms gets Sebi nod to launch IPOs

NEW DELHI

AS many as seven companies, including Softbank-backed e-commerce firm Meesho and Temasek-backed e-commerce enablement platform Shiprocket, have secured Sebi's approval to raise funds through initial public offerings (IPO), an update with the markets regulator showed on Monday.

Others that received regulatory approval are Rajputana Stainless, Skyways Air Services, German Green Steel and Power, Allied Engineering Works, and Manika Plastech. All seven companies, which filed their preliminary IPO papers with Sebi between May and July, obtained its observations during October 14 to 31, the update showed.

In regulatory terms, Sebi's observation is equivalent to clearance for launching a public issue. The approval comes at a time when the Indian market is experiencing a boom in primary market activity. Meesho's proposed IPO comprises a fresh issue of equity shares up to Rs 4,250 crore and an offer for sale (OFS) of 17.57 crore equity shares by certain existing shareholders. The OFS includes the sale of equity shares by some of Meesho's early investors, including Elevation, Peak XV, Venture Highway and Y Combinator, among others.

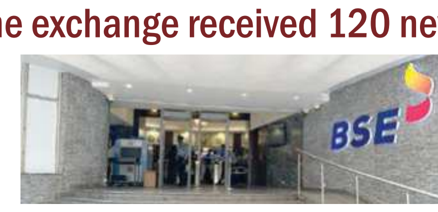
BSE resolves 143 investor complaints in Oct

During the same period, the exchange received 120 new complaints against 81 cos

MUMBAI

THE Bombay Stock Exchange (BSE) said on Monday that it resolved 143 investor complaints against 90 companies during the month of October. These include several complaints carried forward from previous months.

During the same period, the exchange received 120 new complaints against 81 companies, the BSE said in its monthly investor grievance report. "During the month, BSE received 120 complaints against 81 companies. In the same period 143 complaints were resolved against 90 companies," it said. "These resolved complaints include complaints brought forward from the previous periods," the bourse added.



According to the exchange, the top three companies where investor complaints have been pending for redressal for more than one month as of October 31, are JSW Steel Limited with five complaints, Aneri Fincap Limited with four complaints, and Franklin Industries Limited with four complaints.

The BSE said it continues to take measures to address investor grievances in a timely manner to strengthen market integrity and investor confidence. Earlier, in September, the stock exchange had resolved 190 complaints against 126 companies and received 173 new complaints.

The stock exchange informed that the top three companies where complaints have been pending for redressal for more than one month as of September 2025 include Suraj Products Limited, Bajaj Auto Limited, and Reliance Home Finance Limited.

Rupee weakens 5ps to 88.75/$

Expect the local unit to trade with a slight negative bias

MUMBAI: The rupee extended its descent for the third straight day and settled five paise down at 88.75 (provisional) against the US dollar on Monday, near its all-time low level, weighed down by a strong American currency and foreign fund outflows. Forex traders said domestic equities ended on a positive note and supported the domestic unit at lower levels. At the interbank foreign exchange, the rupee opened at 88.73 and touched an intraday low of 88.80 against the greenback. The unit ended the session at 88.75 (provisional) against the dollar, logging a loss of 5 paise from its previous closing level. The rupee had ended one paisa lower at 88.70 against the dollar on Friday, a day after crashing 47 paise on Thursday, following the hawkish commentary by US Federal Reserve chair Jerome Powell, even as the Fed reduced the interest rate by 25 basis points. The domestic currency has recorded its lowest-ever closing level of 88.81 against the dollar on October 14. Anuj Choudhary, Research Analyst, Currency and Commodities, Mirae Asset ShareKhan, said the Indian rupee declined to near its all-time low amid a strong US dollar and broad strength in crude oil prices. However, positive domestic equities cushioned the downside. "We expect the rupee to trade with a slight negative bias on strengthening in the US dollar and dollar demand from importers to hedge their open positions," he said, adding that any intervention by the Reserve Bank of India (RBI) may also support the rupee.

Tech stocks drive world shares higher

Asian and European markets soared higher on strong buying of tech-related and shipbuilders' shares

BANGKOK

WORLD shares and US futures advanced on Monday, with South Korea's market leading gains in Asia thanks to strong buying of tech-related and shipbuilders' shares.

European benchmarks began the week with gains. Germany's DAX climbed 0.9 per cent to 24,165.15, and the FTSE 100 edged 0.1 per cent higher to 9,731.48. In Paris, the CAC 40 was up 0.3 per cent to 8,145.80. The future for the Dow Jones Industrial Average was 0.1 per cent higher, while that for the S&P 500 gained 0.3 per cent.

On Friday, Amazon led the US stock market higher, gaining 9.6 per cent after it reported a much bigger profit than analysts had expected. The S&P 500 rose 0.3 per cent and the Dow industrials gained 0.1 per cent. The Nasdaq composite gained 0.6 per cent to 23,724.96.

Crude prices rose and then fell as the United Arab Emirates opened a major oil summit Monday, just after the OPEC+ group of the cartel and its allies announced they would halt planned production increases for early 2026.

In Asian trading, South Korea's Kospi jumped 2.8 per cent to 4,221.87, yet another record close. Computer chip maker SK Hynix's shares soared 11 per cent, helped by recent moves to team up with Nvidia in developing the country's artificial intelligence infrastructure and capabilities. Samsung Electronics, the country's biggest company, gained 3.4 per cent.

South Korean shipbuilders also logged gains after China said it would cancel added port fees on US-invested or US-flagged vessels after US President Donald Trump met last week with Chinese leader Xi Jinping. Japan's markets were closed for a holiday. Chinese markets also gained. Hong Kong's Hang Seng picked up 1 per cent to 26,158.36.

Gains for technology shares were offset by declines for gold shops like Chow Tai Food Jewellery Group. Its stocks dropped 8.7 per cent after the Chinese government reduced the amount of tax rebates on sales of the precious metal. The rebates have been one factor behind a frenzy of gold purchasing that has helped push its price to record levels recently. However, Chinese buying is just one reason for the rally in gold prices. Many investors have been investing in gold as a hedge against uncertainties, and that includes central banks.

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A private sector measure of factory activity, the RatingDog China General Manufacturing PMI, showed an overall slowing of manufacturing in China, to 50.6 in October from 51.2 in September. That's on a scale from zero to 100, where 50 marks a level of expansion. The official PMI reading by the National Bureau of Statistics, released Friday, likewise showed factory activity slowing, to 49 last month from 49.8 in September.

The Shanghai Composite index rose 0.6 per cent to 3,976.52. Taiwan's benchmark Taiex picked up 0.4 per cent. There was no immediate or obvious reaction to Trump's assertion that Chinese leader Xi had promised not to take any action against the self-governed island of Taiwan, which Beijing claims as its territory, while Trump was in office.

The long-contentious issue of Taiwan did not come up in Trump's talks with Xi on Thursday in South Korea, which largely focused on US-China trade tensions, Trump said.