The Bulls are likely to be everywhere At Dalal Street.

1) FII Inflows Turnaround.
2) The IMF has raised India's GDP. growth forecast for FY26 to 6.6%.
3) Positive Global Cues.

Expect Nifty to reclaim it's all-time-high sooner!

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Daily Research Reports

Morning HPMG

Friday
17th October, 2025

 # Good Morning & Welcome to Friday's trading session at Dalal Street, dated October 17th 2025.

 # Overnight, Wall Street was seen consolidating after recent rally.

That brings us to the big question of the day: Is it going to be a breather day after last 2-days of bull run at Dalal Street?

We think not!

Yes, we say so because festive Spirit on Dalal Street — Bullish euphoria and early Diwali party is quite likely as Optimism to Sweep and Drive Market Euphoria.

 # Now, before we get into detail of today's trading session, here is the preferred trade on Nifty and Bank Nifty:

Nifty (25585): Buy at CMP. Stop at 25200. Targets 25670/25800. Aggressive targets at 26000-26277 zone.

Bank Nifty (57423): Buy at CMP. Stop at 56300. Targets 58000/58760. Aggressive targets at 59000-60000 zone.

The bulls are likely to be firmly in command, with optimism set to dominate sentiment across Dalal Street.

Why We Stay Constructive — Here Are Three Key Positive Catalysts

1) Fed optimism prevails: The expected trajectory of U.S. rate cuts is likely to overshadow near-term trade concerns.

2) The IMF's upward revision of India's FY26 GDP growth forecast by 20 bps to 6.6% adds to the positive backdrop.

3) Rationalization of GST Rates spurring festive demand.

Long Story Short: It's likely to be up again for benchmark Nifty, with aggressive interweek targets placed at 25,670 (High as on June 30, 2025) — as bullish momentum looks poised to extend.

Outlook for Friday: Aim to end yet another week on a higher note.

The Good News: Nifty Bulls are likely to be in Command! Positive Global Cues and IMF Growth Boost should Propel Nifty Toward the 25,670 Milestone.

STOCKS IN SPOTLIGHT

1) Shares of One 97 Communications, the parent company of Paytm, hit a 52-week high of ₹1,305, gaining 2 per cent on the BSE in Thursday's intra-day trade amid heavy volumes. The stock price of the fintech company surpassed its previous high of ₹1,296.70 touched on September 4, 2025.

2) Shares of Ola Electric Mobility (Ola Electric), India's largest electric vehicle company, were buzzing in trade on Thursday, October 16, 2025, with the stock rising up to 5% hitting its upper price band of ₹55.20 per share.

INDICES		
Nifty	25585	1.03%
Bank Nifty	57423	1.10%
Nifty Auto Index	27049	1.27%
Nifty FMCG Index	55854	2.02%
Nifty Infra Index	9305	0.85%
Nifty IT Index	35531	0.37%
Nifty Media Index	1544	0.29%
Nifty Midcap Index	16767	0.53%
Nifty Metal Index	10287	0.68%
Nifty Pharma Index	22103	0.21%
Nifty Reality Index	933	1.90%
Nifty Smallcap Index	18132	0.24%
Sensex	83468	1.04%
SGX Nifty	25617	-0.10%

Outlook for the Day	
	Buy on dips

Nifty Outlook	
Intraday	Positive (25320-25720)
Medium Term	Positive (23700-25900)
Long Term	Positive (22100-26300)

Key Levels to Watch	
Nifty Support	25351/25221
Nifty Resistance	25670/26000

Pivot Level	
Nifty	24900

3) Nestle India reported a 17.4 per cent year-on-year drop in net profit to ₹743.2 crore in the July-September quarter, as the same quarter last year included an exceptional item. The company had posted a net profit of ₹899.5 crore in the year-ago period.

4) Wipro reported a marginal rise in net profit for the July–September quarter (Q2) of 2025–26 (Fy26). Net profit for the quarter stood at ₹3,246 crore, up 1.15 per cent compared to ₹3,208.8 crore in the same quarter last year. On a sequential basis, profit declined 2.5 per cent.

5) Infosys raised the lower end of its annual revenue guidance and reported a 13.2 per cent year-on-year (Y-o-Y) rise in second-quarter net profit to ₹7,364 crore, buoyed by a robust large-deal pipeline and broad-based growth across verticals despite an uncertain macroeconomic backdrop.

6) LTIMindtree's net profit rose 10.4 per cent to ₹1,381.2 crore for the second quarter (Q2FY26). Revenue was up 10.2 percent to ₹10,394.3 crore.

 # Key Earnings on radar:

- Friday, October 17 – Reliance Industries, the centerpiece of the earnings season.

 # SECTORS:

 # Bullish Sectors: BANK NIFTY, METAL, AUTO, INFRA, DEFENCE

 # Bearish Sectors: MEDIA

 # BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering): BAJAJ FINANCE, BAJAJ FINSERV, HAL, LARSEN, HBL ENGINEERING, Syrma SGS Technology, Privi Speciality Chemicals, JLHL, BHARTI AIRTEL, NAM INDIA, BANK OF BARODA, PNB, MANAPPURAM, HDFC BANK, DLF, AU BANK, CHOLAMANDALAM FINANCE, SAFARI.

 # BEARISH STOCKS (Long Unwinding + Short build-up): TATAMOTORS, AXIS BANK.

Our **chart of the day** is bullish on BAJAJ FINANCE, HUDCO, DLF, and HAL on any early excessive intraday weakness with an interweek/Intermonth perspective.

The 1 Stock to Buy Right Now: Buy MANAPPURAM (CMP 287): Buy at CMP. Stop at 269. Targets 301/313. Aggressive targets at 329. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. Aiming to enjoy strong session after recent outperformance. Key interweek support 274. Major hurdles only at 301 mark. 200-DMA at 238.

FII/DII & OPTIONS DATA:

INDIA VIX 10.86 (+3.13%)

USD/INR Futures (October) (87.89)

NIFTY PCR (28th October) 1.08

Bank Nifty PCR (28th October) 1.16

Technical Strategy

GRASIM	3769
Action	Buy
Target	2860
Support	2289/2075
Resistance	2911/3251
Holding Period	9-12 Months

GRASIM

 # Company Overview

- Incorporated / Founded: 1947. Headquarters: Mumbai, Maharashtra, India.
- Nature of Business: A diversified industrial conglomerate of the Aditya Birla Group, with core operations in viscose (cellulosic fibres), chemicals / chlor-alkali, building materials (cement, paints, construction), textiles, and newer ventures (paints, digital / B2B marketplace).
- Subsidiaries / Linkages: UltraTech Cement, Aditya Birla Capital, Birla Opus (paints) and "Birla Pivot" (B2B building materials marketplace).
- Geographic / Segment Spread: Grasim has plants in multiple states in India (e.g. Gujarat, Madhya Pradesh, Karnataka) for its fibre, chemical and building materials segments.
- Strategic Moves & Expansion: Entered decorative paints business under brand Birla Opus — aims to set up six plants across India.

 # Key Strengths & Competitive Advantages

- Diversification & Portfolio Balance: Grasim is not dependent on a single vertical—viscose fibre, chemicals, building materials, newer segments like paints and digital play provide balance.
- Scale & Vertical Integration: In viscose and chemicals, Grasim benefits from scale economies and integration (raw materials, inputs) which help margin resilience.
- Strong Legacy & Brand Trust: Being part of the Aditya Birla Group provides reputational strength, access to capital and group synergies.
- New Growth Engines: The paints business (Birla Opus) and B2B platform (Birla Pivot) are high-potential ventures aimed at future revenue and margin contributions.
- Cement / Building Material Leverage: Through UltraTech (its cement arm) and synergies with building materials, Grasim has exposure to India's infra and real estate growth.
- Operational Efficiency in Chemicals & Cement: In Q1 FY26, improved profitability in chemical and cement verticals contributed to strong consolidated performance.

 # Risks & Challenges

- Margin Dilution from New Ventures: Paints and digital / B2B platforms require heavy initial investments; early drag on margins is possible.
- Commodity / Input Volatility: Chemicals, energy, pulp, and other inputs are subject to global price swings which can compress margins.
- Cyclicality of End Markets: Cement / building materials are sensitive to real estate cycles, interest rates, and macro slowdown.

 # Key Financial Results (Q1 Fy26)

Metric	Q1 FY26	YoY Growth / Notes
Consolidated Revenue	₹ 40,118 crore	↑ 16% YoY
EBITDA	₹ 6,430 crore	↑ 36% YoY
PAT (owners' share)	₹ 1,419 crore	↑ 32% YoY

 # Technical Outlook: The recent sequence of higher high/low is intact in all time frames with bullish a probable 'bullish Flag' pattern break on the weekly charts. The 200-DMA of the stock is around 607.50 levels and will act as major support.

 # Preferred Strategy: Entry range (2800-2815), and on dips between 2500-2550 zone, targeting 2911/3251, and then aggressive targets at 3650-3701 zone. Stop below 2289. Holding Period 9-12 Months.

In yesterday's trade, FIIs turned out to be net buyers to the tune of Rupees 997.29 crores while DII were net buyers to the tune of Rupees 4076.20 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 240000-26000 zone.

Maximum Call OI is at 26000 followed by 25500 strike prices. 26000 mark is now Nifty's major resistance zone.

Maximum Put open interest stands at 25000 levels followed by 25500 levels.

Call writing was seen at 25200 and then at 25400 strike price, while there was meaningful Put writing at 24800 and then at 24900 strike prices.

 # Stocks in ban: SAMMAANCAP

WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:

 # Nifty: Nifty (+1.03%) staged a momentum play in Thursday's session as it remained in green right from the word 'go' in early action.

Nifty its also way above its 21 DMA (25096), 50 DMA (24909) and its 100 DMA (24977)

Nifty's all-time-high continues to be at 26277.35 mark.

The technical landscape suggests Nifty's major support at 25225/25025 mark.

Nifty's hurdles seen 25670/26277 mark.

Nifty's 200 DMA at 24220 mark.

Nifty's chart of the day suggests the benchmark may trade with bullish bias with Nifty's biggest intraday hurdles at 25670 and then aggressive targets at 26277 mark on closing basis. Bias is constructively bullish.

Daily chart of Bank Nifty:

 # Bank Nifty: Bank Nifty too echoed Nifty's gains, up 1.10% for the day. Bank Nifty's all-time now is at 57628.40 mark.

Interestingly, Nifty PSU Banks ended 0.44% lower while Nifty Private Bank Index ended with 1.48% gains.

Intraday support for Bank Nifty now seen at 56500/56000 mark and then at 55500 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 57900/58500 mark. Bank Nifty's 200-DMA is placed at 59200 mark. Bias on Bank Nifty continues to be bullish.

ECONOMIC CUES:

The ongoing US government shutdown continues to delay the release of key economic data. Even so, traders remain confident that the Fed will cut rates twice more this year.

GLOBAL STOCK MARKETS:

US stocks surrendered early gains on Thursday as worries about a prolonged US-China trade war trade war and rising loan losses at regional banks ignited concerns over credit quality.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty finally reclaims the much coveted 25500 ahead of Diwali week!

NIFTY (+262, 25585)

Sensex (+813, 83419)

Bank Nifty (+623, 57423)

Nifty bulls cheered IMF upgrading India's GDP Growth forecast by 20 basis points to 6.6% for FY-26.

All sectoral indices, barring PSU Banks, ended in green led by robust buying in FMCG space, where Nifty FMCG Index was up 2.02%.

USD/INR October Futures tumble to 87.89!

Long story short: Breakout play likely to continue on back of

1. Rate cut hopes by Fed and RBI.
2. Positive global cues.
3. Consumer spending amidst lower GST rates ahead of festive season.
4. IMF increasing India's GDP Growth forecast by 20 bps to 6.6% for FY-26.

Adv-Dec 45—05

INDIA VIX 10.86 (+3.13%)

NIFTY PCR (20th OCT) 1.54

NIFTY PCR (28th OCT) 1.08

USD/INR Futures (OCT) (-0.25%, 87.89)

SECTOR GAINERS:

NIFTY FMCG (+2.02%)

NIFTY REALTY (+1.90%)

NIFTY CONSUMER DURABLES (+1.53%)

SECTORS LOSERS

NIFTY PSUBANKS (-0.44%)

BULLS OF THE DAY:

NESTLEIND (+4.76%)

TATACONSUM (+3.10%)

TITAN (+2.45%)

AXISBANK (+2.25%)

KOTAKBANK (+2.11%)

BEARS OF THE DAY:

ETERNAL (-3.91%)

HDFCLIFE (-2.38%)

SHRIRAMFIN (-0.54%)

INFY (-0.24%)

JIOFIN (-0.18%)

TOP PICKS (F & O)

It's like having investment binoculars !

Defence stocks likely to catch-up with the rally. We like HAL

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
BAJAJ FINANCE	1066	1018	972	1087	1119	Positive	Buy at CMP. Stop at 1011. Targets 1087/1119. Aggressive targets at 1147. (Interweek Strategy). Rationale: Technically, the sequence of higher high/low is intact on all-time frames. Major hurdles only at 1119. Key interweek support 1018. Above 1119, major hurdles only at 1147 mark. 200-DMA at 887.
BAJAJ FINSERV	2090	2020	1981	2107	2209	Positive	Buy at CMP. Stop at 2009. Targets 2107/2166. Aggressive targets at 2209. (Interweek Strategy). Rationale: Signalling a massive breakout on the daily charts. Bullish consolidation seen on daily charts. Key interweek support 1981. Major hurdles only at 2209 mark. 200-DMA at 1933.
CHOLAMANDALAM FINANCE	1698	1657	1611	1721	1851	Positive	Buy at CMP. Stop at 1643. Targets 1721/1777. Aggressive targets at 1851. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. Bullish consolidation seen on daily charts. Key interweek support 1611. Major hurdles only at 1721 mark. 200-DMA at 1486.
HAL	4861	4744	4669	4943	5675	Positive	Buy at CMP. Stop at 4709. Targets 4943/5101. Aggressive targets at 5675. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive breakout on the upside. Key interweek support 4744. Major hurdles only at 4943 mark. 200-DMA at 4377.
MANAPPURAM	287	274	261	301	329	Positive	Buy at CMP. Stop at 269. Targets 301/313. Aggressive targets at 329. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. Aiming to enjoy strong session after recent outperformance. Key interweek support 274. Major hurdles only at 301 mark. 200-DMA at 238.

Derivatives Strategies

Future Call: BUY ASHOKLEY October FUTURES at CMP 137.06. Targets at 141 and then at 145. Stop at 132. Holding Period: Intraday. Analyst's Remark: Stock price likely to move higher from a higher consolidation zone.

Option Call: BUY NIFTY 20th October CE Strike Price 25700 at CMP 48.30. Maximum Loss: ₹ 3622.5. Profit: Unlimited. Stop: Exit Call Option if NIFTY October FUTURES moves below 25400. Analyst's Remark: Breakout play likely amidst positive momentum oscillators.

Market Summary:

- Nifty October Futures ended Thursday's session at a premium of +63 premium of +111.
- The 28th October expiry Put-Call Open Interest Ratio was at 1.08 for Nifty.
- The 28th October expiry Bank Nifty Put-Call Open Interest Ratio was at 1.16 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 26000 Strike Price, followed by 25500 Strike Price for 28th October Series. Short Covering was seen at strike prices 25000-25700.
- Maximum Put Open Interest (OI) was seen at strike price 25000 followed by 25500 strike prices for 28th October series. Short Buildup was seen at strike prices 25300-25800.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 57000 Strike Price and Maximum Put Open Interest stands at 57000 Strike Price for 31st October series
- As per Thursday's provisional data available on NSE, FIIs bought to the tune of Rs. 997.29 crores. DIIs too, bought shares worth Rs. 4076.20 crores.
- Long Buildup: ASHOKLEY, ITC, BEL, SBICARD
- Short Buildup: HDFCLIFE, GLENMARK, POLYCAB, KEI
- Short Covering: SAIL, SYNGENE, EXIDEIND, KPITTECH
- Long Unwinding: DELHIVERY, ICICIGI, MFSL
- **Stocks banned in F&O Segment:** SAMMAANCAP
- New in Ban: NIL
- Out of Ban: NIL

Changes in Open Interest (OI) in yesterday's trade.

Nifty Spot	25585.30 (+1.03%)
Bank Nifty Spot	57422.55 (+1.10%)
VIX	10.86 (+3.13%)
Premium	+63 vs +111
Nifty Future OI	1.76 crores (-0.97%)
Bank Nifty Future OI	16.93 lakhs (-0.10%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	10791.29	6699.06
NSE Cash Vol. (Rs. in Cr)	1,11,717.03	1,00,716.49
NSE Derivative Vol. (Rs. in Cr)	8,74,336	7,97,908

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	2,25,060	43,433
Stock Future Volumes	56,20,140	3,98,608
Index Option Volumes	20,81,268	4,01,438
Stock Option Volumes	4,35,701	30857.36
Total	83,62,169	8,74,336

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
25900	0.36 (+50%)
26000	0.86 (+4%)
26100	0.31 (+63%)

Puts	
25400	0.47 (+124%)
25500	0.67 (+123%)
25600	0.22 (+450%)

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DAILY PIVOT TABLE

Friday
17th October, 2025

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	25182	24678	25685	25040	24180	UP	UP	DOWN
Bank Nifty	56192	55068	57316	55267	53297	UP	UP	UP
CPSE Index	6490	6360	6620	6467	6218	UP	UP	UP
NIDEFENCE	8111	7949	8273	8065	7254	UP	DOWN	UP
NIFTY MID LIQ15	15351	15044	15658	15253	14305	UP	UP	DOWN
NIFTY PVT BANK	27518	26968	28069	26936	26266	UP	UP	UP
NIFTYCONSR	38252	37487	39017	38587	37880	UP	DOWN	DOWN
NIFTYDigital	9198	9014	9382	9043	8844	UP	UP	DOWN
NIFTYHEALTH	14594	14302	14885	14537	14128	UP	DOWN	DOWN
NIFTYMID50	16522	16192	16853	16358	15590	UP	UP	DOWN
NIFTYOILGAS	11467	11238	11697	11273	10960	UP	UP	UP
NIFTYSMLCA	18000	17640	18360	18009	17386	UP	DOWN	DOWN
NIfty 500	23242	22777	23707	23152	22247	UP	DOWN	DOWN
NIfty Energy	35244	34539	35949	35277	34342	DOWN	DOWN	UP
Nifty Auto	26587	26055	27119	26873	23434	UP	DOWN	UP
Nifty FMCG	54707	53613	55802	55620	55272	DOWN	DOWN	DOWN
Nifty Housing	11656	11423	11889	11580		UP	DOWN	DOWN
Nifty IT	35629	34916	36341	35223	37881	UP	UP	DOWN
Nifty India Tourism	8883	8706	9061	9075	8887	DOWN	DOWN	DOWN
Nifty Infra	9153	8969	9336	9115	8723	UP	DOWN	DOWN
Nifty Media	1558	1526	1589	1600	1631	UP	DOWN	DOWN
Nifty Metal	10356	10149	10563	10025	9050	UP	UP	UP
Nifty PSE	9885	9687	10083	9791	9470	UP	UP	UP
Nifty PSU Bank	7569	7418	7721	7362	6649	UP	UP	UP
Nifty Pharma	21936	21497	22375	22033	21729	UP	DOWN	DOWN
Nifty Realty	882	864	900	892	913	DOWN	DOWN	DOWN
Nifty Rural	15520	15210	15831	15551	14484	UP	DOWN	DOWN
360ONE	1084	1063	1106	1058	1054	UP	DOWN	DOWN
ABB	5147	5044	5249	5254	5635	DOWN	DOWN	UP
ABCAPITAL	298	289	307	292	223	UP	UP	UP
ADANIENSOL	932	913	951	878	825	UP	UP	UP
ADANIENT	2542	2492	2593	2508	2407	DOWN	UP	UP
ADANIGREEN	1052	1030	1073	1038	970	DOWN	UP	UP
ADANIPORTS	1396	1368	1424	1408	1285	DOWN	UP	UP
ALKEM	5481	5371	5590	5472	5082	DOWN	UP	UP
AMBER	8246	8081	8411	8209	6979	DOWN	UP	UP
AMBUJACEM	566	555	577	573	550	DOWN	DOWN	DOWN
ANGELONE	2265	2219	2310	2223	2518	UP	DOWN	DOWN
APLAPOLLO	1735	1700	1770	1702	1619	UP	UP	UP
APOLLOHOSP	7695	7541	7849	7693	7079	UP	DOWN	DOWN
ASHOKLEY	139	134	143	139	117	UP	UP	UP
ASIANPAINT	2336	2290	2383	2427	2352	DOWN	DOWN	DOWN
ASTRAL	1406	1378	1434	1421	1430	UP	DOWN	UP
AUBANK	760	745	775	731	667	UP	UP	UP
AUROPHARMA	1120	1098	1142	1096	1145	DOWN	UP	DOWN
AXISBANK	1167	1144	1191	1144	1104	UP	UP	UP
BAJAJ-AUTO	8810	8634	8986	8905	8433	UP	DOWN	UP
BAJAJFINSV	2015	1974	2055	2043	1924	DOWN	UP	UP
BAJFINANCE	1024	1004	1045	1002	880	UP	UP	UP
BANDHANBNK	163	158	168	163	162	UP	DOWN	DOWN
BANKBARODA	264	256	272	252	234	UP	UP	UP
BANKINDIA	126	122	130	121	111	UP	UP	UP
BANKNIFTY	56192	55068	57316	55267	53297	UP	UP	UP
BDL	1520	1490	1551	1555	1485	UP	UP	UP
BEL	409	401	418	403	341	UP	UP	UP
BHARATFORG	1209	1185	1233	1227	1188	UP	DOWN	UP
BHARTIARTL	1942	1903	1981	1921	1802	UP	DOWN	DOWN
BHEL	239	232	246	236	227	UP	UP	UP
BIOCON	353	342	363	355	353	DOWN	DOWN	DOWN
BLUESTARCO	1892	1854	1930	1915	1866	DOWN	UP	UP
BOSCHLTD	38465	37696	39234	39170	32968	DOWN	DOWN	UP
BPCL	344	334	354	331	302	UP	UP	UP
BRITANNIA	5876	5758	5994	6036	5378	DOWN	DOWN	UP
BSE	2330	2284	2377	2163	2145	UP	UP	UP
CAMS	3831	3754	3908	3881	3934	DOWN	DOWN	DOWN
CANBK	126	122	130	120	103	UP	UP	UP
CDSL	1559	1527	1590	1530	1476	UP	DOWN	DOWN
CGPOWER	761	746	776	765	666	UP	DOWN	UP
CHOLAFIN	1621	1589	1654	1586	1476	DOWN	UP	UP
CIPLA	1513	1483	1543	1533	1497	DOWN	DOWN	UP
COALINDIA	383	372	395	391	386	DOWN	DOWN	UP
COFORGE	1720	1686	1755	1692	1682	UP	UP	DOWN
COLPAL	2209	2164	2253	2293	2474	DOWN	DOWN	UP
CONCOR	538	527	549	541	573	DOWN	DOWN	DOWN
CROMPTON	285	276	293	302	340	DOWN	DOWN	DOWN
CUMMINSIND	3957	3878	4036	3998	3269	DOWN	DOWN	UP
CYIENT	1177	1153	1200	1197	1332	DOWN	DOWN	DOWN
DABUR	485	476	495	514	504	DOWN	DOWN	DOWN
DALBHARAT	2235	2190	2279	2325	2021	DOWN	DOWN	DOWN
DELHIVERY	468	459	477	462	360	UP	DOWN	DOWN
DIVISLAB	6132	6009	6255	5974	6116	UP	UP	DOWN
DIXON	17098	16756	17440	17577	15739	UP	DOWN	DOWN
DLF	729	714	744	747	751	DOWN	DOWN	DOWN
DMART	4305	4219	4391	4550	4081	DOWN	DOWN	DOWN
DRREDDY	1246	1221	1271	1279	1243	DOWN	DOWN	UP
EICHERMOT	6897	6759	7034	6931	5563	DOWN	UP	UP
ETERNAL	346	335	356	332	260	UP	UP	UP
EXIDEIND	398	386	410	406	383	UP	DOWN	UP
FEDERALBNK	207	201	214	196	196	UP	UP	UP
FINNIFTY	26724	26190	27259	26417	25307	UP	UP	UP
FORTIS	1069	1047	1090	983	754	UP	UP	UP
GAIL	178	173	184	178	180	UP	DOWN	DOWN
GLENMARK	1936	1897	1974	2024	1670	DOWN	DOWN	UP
GMRAIRPORT	91	88	94	89	83	UP	DOWN	DOWN
GODREJCP	1129	1106	1151	1197	1182	DOWN	DOWN	DOWN
GODREJPROP	2032	1991	2072	2037	2191	UP	DOWN	DOWN
GRASIM	2811	2754	2867	2807	2638	DOWN	DOWN	UP
HAL	4846	4749	4943	4786	4366	DOWN	UP	UP
HAVELLS	1486	1456	1516	1544	1549	DOWN	DOWN	DOWN
HCLTECH	1487	1457	1516	1441	1612	UP	UP	DOWN
HDFCAMC	5479	5369	5589	5704	4711	DOWN	DOWN	UP
HDFCBANK	977	958	997	965	925	UP	UP	DOWN
HDFCLIFE	754	739	769	768	713	DOWN	DOWN	UP
HEROMOTOCO	5512	5402	5622	5401	4322	UP	UP	UP
HFCL	74	71	77	74	85	DOWN	UP	DOWN
HINDALCO	774	759	790	756	661	UP	UP	UP
HINDPETRO	458	449	467	425	388	UP	UP	UP
HINDUNILVR	2518	2467	2568	2552	2397	DOWN	DOWN	UP
HINDZINC	512	502	522	468	444	UP	UP	UP
HUDCO	229	223	236	227	218	UP	DOWN	UP
ICICIBANK	1376	1349	1404	1388	1364	UP	DOWN	DOWN
ICICIGI	1883	1845	1920	1890	1862	UP	DOWN	DOWN
ICICIPRULI	593	582	605	599	612	UP	DOWN	DOWN
IDEA	9	9	9	8	8	UP	UP	UP
IDFCFIRSTB	73	71	76	71	66	UP	UP	DOWN
IEX	140	136	145	143	171	UP	DOWN	DOWN
IGL	219	212	225	212	204	UP	UP	UP
IIFL	495	485	505	452	411	UP	UP	UP
INDHOTEL	732	718	747	750	774	DOWN	DOWN	DOWN
INDIANB	766	751	782	720	596	UP	UP	UP
INDIGO	5725	5610	5839	5681	5220	DOWN	DOWN	UP
INDUSINDBK	749	734	764	741	840	DOWN	DOWN	DOWN
INDUSTOWER	355	344	365	354	364	UP	UP	DOWN
INFY	1509	1479	1539	1492	1623	UP	DOWN	DOWN
INOXWIND	147	143	151	145	162	UP	DOWN	DOWN
IOC	155	151	160	148	138	UP	UP	UP
IRCTC	710	696	724	717	747	UP	DOWN	DOWN
IREDA	149	144	153	152	168	DOWN	DOWN	UP
IRFC	125	121	129	126	132	UP	DOWN	DOWN
ITC	400	388	412	406	419	UP	DOWN	DOWN
JINDALSTEL	1040	1019	1061	1046	934	DOWN	UP	UP
JIOFIN	307	298	317	308	280	UP	DOWN	DOWN
JSWENERGY	543	532	554	535	520	UP	UP	UP
JSWSTEEL	1175	1152	1199	1132	1013	UP	UP	UP
JUBLFOOD	599	587	611	624	671	DOWN	DOWN	DOWN
KALYANKJIL	483	473	493	489	535	UP	DOWN	DOWN
KAYNES	7103	6960	7245	7231	5824	DOWN	UP	UP
KEI	4251	4166	4336	4128	3681	UP	UP	UP
KFINTECH	1051	1030	1072	1084	1138	DOWN	DOWN	DOWN
KOTAKBANK	2145	2102	2187	2040	2025	UP	UP	UP
KPITTECH	1162	1139	1186	1223	1288	DOWN	DOWN	DOWN
LAURUSLABS	865	848	882	883	690	DOWN	DOWN	DOWN
LICHSGFIN	561	549	572	573	579	DOWN	DOWN	DOWN
LICI	895	877	913	892	860	UP	UP	DOWN
LODHA	1129	1106	1151	1166	1270	DOWN	DOWN	DOWN
LT	3769	3694	3845	3668	3501	UP	UP	UP
LTF	260	252	268	247	180	UP	UP	UP
LTIM	5434	5325	5543	5286	5173	UP	DOWN	UP
LUPIN	1958	1918	1997	1983	2016	DOWN	DOWN	UP
M&M	3443	3374	3512	3529	3073	DOWN	DOWN	UP
MANAPPURAM	294	285	303	289	238	UP	UP	UP
MANKIND	2479	2430	2529	2532	2496	DOWN	DOWN	UP
MARICO	716	702	730	715	688	UP	DOWN	UP
MARUTI	15985	15665	16305	15831	12777	DOWN	UP	UP
MAXHEALTH	1156	1133	1179	1146	1146	UP	DOWN	DOWN
MAZDOCK	2889	2831	2946	2887	2739	UP	DOWN	UP
MCX	8706	8532	8880	7971	6765	UP	UP	UP
MFSL	1596	1564	1628	1579	1346	DOWN	UP	UP
MIDCPNIFTY	13035	12774	13295	12957	12394	UP	UP	DOWN
MOTHERSON	103	100	107	106	96	DOWN	DOWN	UP
MPHASIS	2807	2751	2863	2827	2668	UP	DOWN	DOWN
MUTHOOTFIN	3250	3185	3314	3056	2436	UP	UP	UP
NATIONALUM	230	223	236	214	189	UP	UP	UP
NAUKRI	1347	1320	1373	1363	1442	UP	DOWN	DOWN
NBCC	114	110	117	110	101	UP	UP	UP
NCC	210	203	216	210	221	UP	DOWN	DOWN
NESTLEIND	1188	1164	1212	1187	1156	UP	DOWN	UP
NHPC	87	84	90	86	83	DOWN	UP	UP
NIFTY	25182	24678	25685	25040	24180	UP	UP	DOWN
NIFTYNXT50	68520	67150	69891	68554	65450	UP	DOWN	DOWN
NMDC	79	76	82	76	69	UP	UP	UP
NTPC	336	326	346	337	335	DOWN	UP	DOWN
NUVAMA	7127	6984	7270	6459	6476	UP	UP	UP
NYKAA	264	256	272	243	196	UP	UP	UP
OBEROIRLTY	1591	1560	1623	1621	1741	DOWN	DOWN	DOWN
OFSS	9312	9125	9498	8997	8949	UP	UP	UP
OIL	418	410	426	408	417	UP	UP	DOWN
ONGC	243	236	251	238	242	UP	UP	DOWN
PAGEIND	41740	40905	42575	42963	45055	UP	DOWN	DOWN
PATANJALI	595	583	606	596	596	UP	DOWN	UP
PAYTM	1246	1221	1271	1194	940	UP	UP	DOWN
PERSISTENT	5345	5238	5452	5250	5572	UP	UP	DOWN
PETRONET	283	274	291	278	300	UP	UP	UP
PFC	402	394	410	405	410	DOWN	UP	DOWN
PGEL	553	542	564	544	771	UP	DOWN	DOWN
PHOENIXLTD	1594	1562	1626	1586	1574	UP	DOWN	UP
PIDILITIND	1510	1480	1541	1506	1477	UP	DOWN	DOWN
PIIND	3532	3461	3602	3629	3692	DOWN	DOWN	DOWN
PNB	114	111	118	111	102	UP	UP	UP
PNBHOUSING	876	859	894	864	924	UP	UP	UP
POLICYBZR	1736	1701	1770	1761	1742	DOWN	DOWN	UP
POLYCAB	7631	7478	7784	7427	6293	UP	UP	UP
POWERGRID	286	278	295	286	290	UP	UP	UP
POWERINDIA	17731	17376	18086	18951	16042	DOWN	DOWN	DOWN
PPLPHARMA	198	192	204	199	211	UP	DOWN	UP
PRESTIGE	1583	1551	1615	1567	1470	UP	DOWN	DOWN
RBLBANK	287	278	295	274	211	UP	UP	UP
RECLTD	372	360	383	378	411	UP	DOWN	UP
RELIANCE	1378	1350	1405	1385	1345	DOWN	DOWN	DOWN
RVNL	344	334	355	348	373	DOWN	UP	UP
SAIL	136	132	141	134	120	DOWN	UP	UP
SAMMAANCAP	161	156	166	147	130	UP	UP	UP
SBICARD	923	905	942	884	853	UP	UP	UP
SBILIFE	1810	1774	1846	1809	1667	DOWN	DOWN	UP
SBIN	862	845	879	854	791	UP	UP	UP
SHREECEM	29485	28895	30075	29539	29246	DOWN	DOWN	DOWN
SHRIRAMFIN	669	656	682	632	623	UP	UP	UP
SIEMENS	3178	3115	3242	3212	3149	UP	DOWN	UP
SOLARINDS	14239	13954	14524	14136	12876	UP	DOWN	DOWN
SONACOMS	429	421	438	423	490	UP	DOWN	DOWN
SRF	2997	2937	3057	2923	2893	UP	UP	DOWN
SUNPHARMA	1659	1625	1692	1625	1698	UP	UP	DOWN
SUPREMEIND	4179	4095	4262	4323	4048	DOWN	DOWN	DOWN
SUZLON	53	51	55	57	59	DOWN	DOWN	DOWN
SYNGENE	639	626	651	643	692	UP	DOWN	DOWN
TATACONSUM	1118	1096	1140	1123	1058	UP	UP	UP
TATAELXSI	5573	5462	5684	5534	5927	UP	UP	DOWN
TATAMOTORS	681	667	695	699	692	DOWN	UP	UP
TATAPOWER	388	377	400	391	382	DOWN	UP	DOWN
TATASTEEL	176	171	182	171	151	UP	UP	UP
TATATECH	718	703	732	701	724	UP	UP	UP
TCS	3062	3000	3123	3039	3487	UP	UP	DOWN
TECHM	1467	1437	1496	1476	1553	UP	DOWN	DOWN
TIINDIA	3192	3128	3255	3235	3003	UP	DOWN	UP
TITAGARH	905	887	923	912	882	UP	DOWN	UP
TITAN	3551	3480	3622	3475	3404	UP	UP	DOWN
TORNTPHARM	3551	3479	3622	3572	3333	DOWN	DOWN	UP
TORNTPOWER	1241	1216	1265	1249	1387	DOWN	DOWN	DOWN
TRENT	4661	4568	4754	4915	5485	DOWN	DOWN	DOWN
TVSMOTOR	3487	3417	3556	3484	994	UP	UP	UP
ULTRACEMCO	12192	11948	12436	12304	11714	DOWN	DOWN	UP
UNIONBANK	138	134	142	137	129	DOWN	UP	UP
UNITDSPR	1338	1311	1364	1331	1424	UP	UP	DOWN
UNOMINDA	1260	1235	1285	1305	1047	DOWN	UP	UP
UPL	675	662	689	681	644	UP	DOWN	DOWN
VBL	446	437	455	457	508	DOWN	DOWN	DOWN
VEDL	484	475	494	459	440	UP	UP	UP
VOLTAS	1382	1354	1410	1383	1376	DOWN	DOWN	UP
WIPRO	246	239	254	247	266	UP	DOWN	DOWN
YESBANK	22	22	23	21	19	UP	UP	UP
ZYDUSLIFE	994	975	1014	1016	950	DOWN	DOWN	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

All level indicated above are based on cash market prices.

Pivot Point

PP : Pivot Point : This is trigger point for weekly buy/sell based on the price range of the previous week.
R1 : Resistance one : 1st Resistance over PP. R2 : Resistance two : 2nd Resistance over R1.
S1 : Support one : 1st support after PP. S2 : Support Two : 2nd support after S1.

As per the tool, the trader should take BUY position just above PP and keep the stop loss of PP and the first target would be R1.
If R1 is crossed then R2 becomes the next target with the stop loss at R1.

Similarly if price goes below PP the trader should SELL and keep the PP as Stop loss and the first target would be S1.

If S1 is crossed then S2 becomes the next target with the stop loss at S1.
This is a trading tool. The key to use of this tool is the use of STOP LOSS.

HPMG
GROWING TOGETHER

DAILY PIVOT TABLE

Friday
17th October, 2025

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	260	252	267	257	249	DOWN	UP	UP
COPPER 1	994	974	1014	923	871	UP	UP	UP
CRUDEOIL 1	5060	4959	5161	5595	5788	DOWN	DOWN	DOWN
GOLD 1	130005	127405	132605	111361	93749	UP	UP	UP
LEAD 1	184	179	190	182	179	UP	UP	DOWN
NATURALGAS 1	259	252	267	271	302	DOWN	DOWN	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	167632	164279	170985	132219	104194	UP	UP	UP
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	295	286	303	280	265	UP	UP	UP
		0	0					
COTWASOIL 1	1300	1274	1326	1290	3108	UP	UP	DOWN
CASTOR 1	6669	6536	6802	6558	6467	UP	UP	UP
DHANIYA 1	7750	7595	7905	8161	7733	DOWN	DOWN	DOWN
GUARGUM5 1	9019	8839	9199	9065	9812	DOWN	UP	DOWN
GUARSEED10 1	4833	4736	4930	5050	5214	DOWN	DOWN	DOWN
JEERAUNJHA 1	18900	18522	19278	19234	21103	DOWN	DOWN	DOWN
MENTHAOIL 1	962	943	982	978	929	DOWN	DOWN	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

MCX Gold futures end above 130000 mark!

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	130005	128700	127100	131600	133000	Positive	Gold prices continue to scale new highs amidst positive momentum oscillators. Intraday Stratgy: Buy at CMP. Target 131600/133000 with stop at 128600.
MCX SILVER	167632	165000	163100	169000	170500	Positive	Silver prices too scale new higths, following Gold's upmove. Inrtraday Straegy: Buy at CMP. Targets 169000/170500 with stop at 164800.
MCX CRUDE OIL	5060	4877	4666	5175	5335	Negative	Crude oil prices witness heavy correction as momentum oscillators in sell mode. Intraday strategy: Sell at CMP. Targets at 4877/4666. Stop at 5200
MCX COPPER	994.25	982	965	1022	1033	Positive	Copper prices back in positive momentum amidst positive momentum oscillators. Intraday Strategy: Buy at CMP. Targets at 1022/1033. Stop at 982.
MCX NATURAL GAS	259.4	239	214	267	282	Negative	Natural Gas prices correct amidst overbought conditinos. Intraday strategy: Sell at CMP. Targets 239/214 mark. Strict stop at 271
USD-INR	87.94	87.67	87.33	88.22	88.51	Negative	USD INR likely to witness consolidation after recent upmove. Interweek Strategy: Sell at CMP. targeting 87.67/87.33 mark. Strict Stop at 88.23.

Gold hits new high above $ 4300 mark!

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	4304	4276	4222	4351	4387	Positive	Gold prices seen in overbought conditions. Interweek Strategy: Buy at CMP. Targets 4351/4387 mark with stop at 4228
SILVER (USD)	53.01	52.20	51.33	54.00	55	Positive	Silver prices witness long unwinding. Interweek Strategy: Buy at CMP. Targets 54/55 mark with stop at 52
WTI CRUDE OIL (USD)	57.55	55	52	59	63.00	Negative	Crude oil prices rebound amidst oversold conditions. Interweek strategy: Sell at CMP. Targets 55/52 with stop at 60
EUR/USD	1.1688	1.1422	1.1275	1.1675	1.1800	Negative	EUR/USD prices witness profit-booking. Interweek Strategy: Sell at CMP. Targets 1.1422/1.1275 with stop at 1.1699
US Dollar Index	98.12	97.88	96.00	101.00	103.00	Positive	US Dollar Index rebound amidst oversold conditions. Interweek Strategy: Buy at CMP. Targets 101/103 with stop at 97.77
DOW JONES	45896	45677	45332	46222	46555	Positive	Dow Jones rebounds. Interweek strategy: Buy at CMP. Targets 46222/46555 with stop at 45675

HPMG SHARES & SEC. P. LTD
B-201/202, Rajkamal,
S.V Road Next to Shreeji Arcade,
Kandivali (West),
Mumbai - 400 067.
+91 022 62317600
info@hpmgshares.com

POTENTIAL CONFLICT OF INTEREST DISCLOSURE (as on date of report)
Disclosure of interest statement – • Analyst interest of the stock /Instrument(s): - No. • Firm interest of the stock / Instrument (s): - No.