

After some consolidation during the initial festive week of the November series, Nifty faced notable selling pressure, testing the previous swing low and plunging below the 23,300 mark. This was followed by a sharp recovery on a single day, but, similar to the first week, the index consolidated within the range of 23,900 to 23,400. The series concluded around the 23,900 level, reflecting a decline of over 1% on a series-on-series basis.

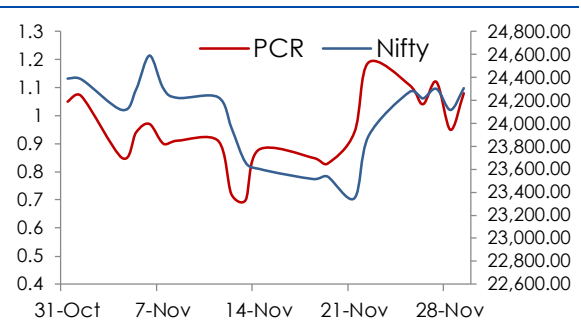
The Nifty rollover stood at 79%, below the three-month average, and there was an increase in outstanding contracts, signaling that significant short positions were rolled over into the December series. Liquidity in the Indian equity market was further constrained by strong hands, with net selling of ₹45,974 crore. Interestingly, Domestic Institutional Investors mirrored this with net buying of ₹44,484 crore. However, Foreign Institutional Investors reduced their short positions and added few longs during the second half of the series, improving the index futures Long-Short Ratio to 33% from 22% at the start of the series.

Given these factors, we would maintain our cautious stance on the market. For now, a sustained move above 24,400 is essential to revive bullish sentiment. Until then, traders can focus on accumulating quality stocks.

Indices Change

INDEX	Price	Price Change (%)	Open Interest	OI Change (%)
NIFTY	24,115.25	-1.12%	79.34%	76.99%
BANKNIFTY	52,329.40	-0.55%	11.62%	49.29%
FINNIFTY	24,103.70	-0.39%	5.72%	31.95%
MIDCPNIFTY	12,628.30	-0.27%	1.84%	57.25%
NIFTYNXT50	70,140.60	-0.20%	63.90%	70.67%

NIFTY & PCR Graph

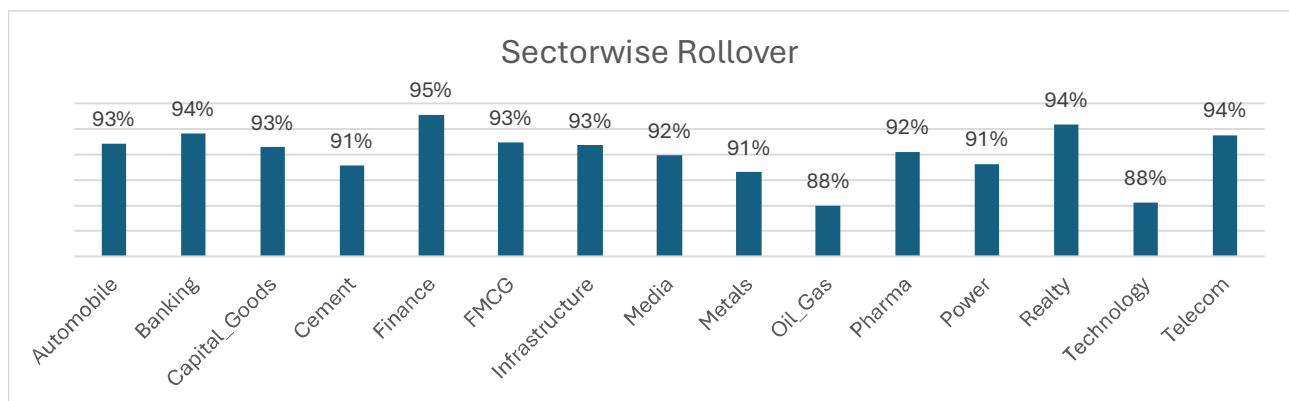


Monthly Gainers

Scrip	Price	Price Change	Open Interest	OI Change
BIOCON	363.7	25.31%	12,771,600	-2.65%
INDHOTEL	335.25	24.61%	108,595,025	45.65%
COFORGE	4,754.45	17.35%	1,907,800	-18.93%
LAURUSLABS	1,434.40	16.90%	4,628,400	-45.25%
JUBLFOOD	704.85	16.72%	9,997,500	-18.97%

Monthly Losers

Scrip	Price	Price Change	Open Interest	OI Change
IGL	15.37	-17.81%	4,169,080,000	1.39%
MGL	230.7	-12.66%	68,017,500	22.30%
ADANIENT	6,870.70	-12.31%	2,169,000	21.37%
ASIANPAINT	247.35	-12.26%	172,560,375	13.23%
ADANIPORTS	7,656.85	-11.63%	1,534,500	8.23%



Sector	Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
Automobile	MOTHERSON	162.48	-10.68%	104,050,500	0.51%	0.73	93.53%	93.06%
Automobile	BAJAJ-AUTO	9,077.45	-8.19%	2,909,700	0.43%	0.49	93.56%	87.44%
Automobile	ESCORTS	3,526.35	-6.64%	1,085,625	-19.45%	1.12	86.92%	86.32%
Automobile	TATAMOTORS	784.95	-6.53%	97,645,900	2.86%	0.78	96.34%	95.12%
Automobile	BHARATFORG	1,337.10	-5.78%	10,951,500	9.49%	0.6	94.69%	87.52%
Automobile	BALKRISIND	2,738.50	-4.10%	1,779,300	-1.33%	1.44	95.37%	93.51%
Automobile	HEROMOTOCO	4,811.35	-3.98%	4,182,150	-20.96%	0.73	91.49%	90.72%
Automobile	TVSMOTOR	2,424.15	-3.15%	8,186,850	-1.42%	0.71	95.75%	94.42%
Automobile	MARUTI	10,998.25	-1.35%	3,424,950	-3.70%	0.57	96.97%	89.26%
Automobile	EICHERMOT	4,850.45	-1.30%	3,499,825	-21.15%	1.15	95.03%	95.30%
Automobile	BOSCHLTD	34,941.00	-1.12%	277,250	-0.37%	3.3	95.11%	94.25%
Automobile	EXIDEIND	459.55	0.43%	35,760,600	16.71%	0.67	93.03%	92.63%
Automobile	MRF	124,505.35	1.18%	57,325	-12.49%	0.7	95.34%	93.92%
Automobile	APOLLLOTYRE	498.25	1.48%	12,875,800	-2.23%	1.11	85.31%	88.08%
Automobile	M&M	2,918.95	6.11%	18,927,825	-27.69%	0.63	94.24%	93.09%
Automobile	ASHOKLEY	231.91	11.25%	62,000,000	-25.05%	0.69	83.48%	87.24%
Banking	RBLBANK	158.37	-7.84%	62,965,000	64.35%	0.7	96.71%	86.64%
Banking	BANDHANBNK	171.97	-6.17%	106,741,600	3.62%	0.95	94.87%	95.49%
Banking	INDUSINDBK	1,000.75	-5.87%	49,372,000	15.29%	0.76	95.01%	93.06%
Banking	AUBANK	588.10	-4.60%	20,060,000	4.35%	0.92	92.00%	93.23%
Banking	AXISBANK	1,140.45	-2.41%	71,619,375	22.01%	0.66	97.54%	95.49%
Banking	IDFCFIRSTB	64.65	-2.21%	422,430,000	48.86%	0.83	95.93%	90.91%
Banking	BANKBARODA	250.45	-0.79%	167,704,875	-3.28%	1.01	96.07%	96.04%
Banking	ICICIBANK	1,295.60	-0.46%	82,322,800	-1.16%	0.78	93.78%	91.65%
Banking	CANBK	103.51	0.18%	288,042,750	-9.28%	0.89	95.83%	95.12%
Banking	KOTAKBANK	1,771.00	1.57%	38,442,000	-6.45%	0.73	95.74%	94.81%
Banking	CUB	180.33	2.02%	30,995,000	-21.76%	0.51	93.15%	93.35%
Banking	SBIN	844.35	2.20%	97,164,000	-6.00%	0.91	83.06%	91.48%
Banking	HDFCBANK	1,805.60	3.31%	143,632,500	-3.57%	0.62	89.73%	93.44%
Banking	FEDERALBNK	212.53	3.78%	71,200,000	11.32%	0.71	94.92%	88.96%
Banking	PNB	106.97	8.02%	285,904,000	48.13%	0.78	91.03%	86.06%
Capital_Goods	CUMMINSIND	3497.45	-0.85%	3,979,350	-13.00%	0.92	95.31%	87.28%
Capital_Goods	ABB	7,448.10	-0.44%	1,465,625	-13.81%	0.81	86.80%	88.91%
Capital_Goods	VOLTAS	1,657.60	-0.13%	9,005,100	-3.13%	0.88	86.35%	88.48%
Capital_Goods	LT	3,692.05	1.24%	15,915,450	-10.92%	0.74	92.23%	85.05%
Capital_Goods	ASTRAL	1,816.55	1.99%	4,522,908	2.04%	0.75	93.88%	93.33%
Capital_Goods	CROMPTON	408.1	3.60%	25,113,600	9.65%	0.81	93.08%	94.60%
Capital_Goods	HAVELLS	1728.95	4.75%	9,171,000	-5.59%	0.52	93.05%	92.76%
Capital_Goods	HAL	4,489.50	5.04%	10,682,400	-16.11%	0.92	95.93%	96.07%
Capital_Goods	BHEL	253.94	5.70%	83,674,500	-12.42%	1.08	96.12%	89.61%

Sector	Scrp	Price	Price Change (%)	OI Futures	OI Change (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
Capital_Goods	POLYCAB	7,173.40	10.27%	1,955,375	-15.14%	0.82	91.68%	90.49%
Capital_Goods	DIXON	15,698.95	11.17%	1,424,100	-14.69%	0.58	90.36%	90.75%
Cement	AMBUJACEM	516.3	-11.71%	39,307,500	-8.36%	0.98	94.60%	95.35%
Cement	ACC	2,201.25	-5.79%	3,543,300	-32.04%	1.05	68.00%	82.67%
Cement	GRASIM	2,590.30	-4.43%	9,648,500	13.75%	0.85	97.19%	94.74%
Cement	JKCEMENT	4,169.55	-4.08%	717,750	28.86%	0.81	94.74%	89.39%
Cement	DALBHARAT	1,832.70	-0.74%	2,972,200	60.71%	1.07	95.88%	91.83%
Cement	ULTRACEMCO	11089.2	-0.50%	2,551,950	1.92%	0.78	95.94%	94.31%
Cement	SHREECEM	25,433.45	1.68%	305,675	-1.59%	0.89	94.79%	91.56%
Cement	RAMCOCEM	981.75	10.20%	8,171,050	13.52%	0.73	88.29%	81.83%
Chemicals	AARTIIND	450.60	-12.26%	15,384,000	6.51%	0.97	93.47%	92.23%
Chemicals	PIIND	4,072.15	-9.80%	1,374,625	27.10%	0.61	91.03%	82.55%
Chemicals	ATUL	7,266.20	-7.72%	887,800	-19.29%	0.59	96.55%	90.81%
Chemicals	TATACHEM	1,111.75	-3.82%	6,710,000	-16.60%	0.73	94.77%	93.40%
Chemicals	GNFC	617.40	-1.77%	4,590,300	-9.81%	0.77	85.54%	88.58%
Chemicals	UPL	550.9	-1.21%	26,595,940	-22.40%	0.92	87.40%	93.54%
Chemicals	DEEPAKNTR	2,716.80	2.34%	2,067,900	30.75%	0.6	92.71%	85.31%
Chemicals	CHAMBLFERT	501.45	3.97%	9,615,900	3.10%	0.49	92.90%	89.54%
Chemicals	NAVINFLUOR	3,486.75	4.22%	1,523,200	-21.69%	0.87	95.91%	95.39%
Chemicals	COROMANDEL	1,767.15	5.44%	2,252,950	-19.13%	0.48	92.14%	93.36%
Finance	SBILIFE	1,436.45	-11.97%	11,483,625	21.52%	0.5	94.76%	95.99%
Finance	MFSL	1,145.15	-11.01%	4,136,000	-3.04%	0.71	90.67%	81.11%
Finance	BAJAJFINSV	1582.25	-10.08%	14,598,500	35.55%	0.78	96.25%	88.30%
Finance	HDFCLIFE	661.15	-8.71%	22,755,700	10.63%	0.56	95.57%	95.17%
Finance	ICICIPRULI	696.90	-6.65%	9,697,500	-8.75%	1.03	97.28%	90.95%
Finance	CANFINHOME	821.60	-5.93%	3,695,250	-13.35%	1.34	89.49%	86.20%
Finance	BAJFINANCE	6,554.95	-5.46%	10,035,500	12.76%	0.83	96.63%	91.51%
Finance	ABCAPITAL	195.29	-4.35%	66,989,700	-6.00%	1.21	94.20%	91.09%
Finance	ICICIGI	1878	-2.82%	6,333,250	-16.45%	1.04	95.91%	95.08%
Finance	SHRIRAMFIN	3,058.70	-2.54%	7,170,000	-9.56%	0.84	95.56%	96.11%
Finance	HDFCAMC	4,235.05	-2.29%	3,622,350	4.14%	0.93	95.34%	96.04%
Finance	LTF	144.94	-1.50%	74,676,032	13.10%	0.66	94.09%	92.44%
Finance	MUTHOOTFIN	1,923.20	-0.93%	4,730,275	-16.18%	0.92	96.45%	93.15%
Finance	CHOLAFIN	1,277.75	-0.44%	11,391,875	23.57%	0.66	97.22%	87.92%
Finance	LICHSGFIN	637.30	0.38%	27,012,000	-8.00%	0.99	96.13%	94.69%
Finance	MANAPPURAM	157.92	0.38%	60,747,000	14.26%	0.71	95.68%	89.05%
Finance	M&MFIN	271.90	1.08%	31,848,000	-1.47%	0.87	91.10%	87.81%
Finance	RECLTD	531.45	1.73%	51,154,000	-12.34%	0.81	95.96%	95.13%
Finance	SBICARD	701.85	4.22%	19,764,000	-7.80%	0.91	95.95%	93.97%
Finance	PFC	497.30	9.25%	57,619,900	3.29%	0.95	97.74%	93.47%
Finance	PEL	1,187.50	11.17%	10,704,750	0.36%	0.97	95.78%	95.47%
FMCG	ASIANPAINT	2471.75	-16.05%	13,247,600	20.02%	0.76	91.35%	94.34%

Sector	Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
FMCG	BRITANNIA	4,954.10	-13.85%	2,623,200	-2.11%	0.59	91.44%	92.20%
FMCG	BERGEPAIN	489.65	-8.91%	6,774,240	-20.41%	1.25	87.28%	84.02%
FMCG	INDIAMART	2,353.75	-6.89%	1,315,800	63.41%	0.84	91.41%	80.29%
FMCG	TATACONSUM	947.85	-5.85%	15,001,488	32.59%	0.58	96.61%	94.44%
FMCG	PIDILITIND	3,062.40	-3.28%	2,137,500	-17.34%	0.49	89.97%	93.49%
FMCG	GODREJCP	1,258.15	-2.63%	10,269,500	-5.32%	0.8	95.20%	92.97%
FMCG	ITC	478.20	-2.60%	110,982,400	3.38%	0.62	96.32%	89.16%
FMCG	DABUR	528.3	-2.20%	19,693,750	4.52%	0.82	93.48%	92.18%
FMCG	TITAN	3,234.55	-1.54%	9,305,625	-14.39%	0.87	95.75%	95.64%
FMCG	HINDUNILVR	2,479.55	-1.50%	15,220,500	-4.78%	0.79	94.65%	91.94%
FMCG	COLPAL	3021.7	-1.36%	4,292,050	10.63%	0.49	95.33%	92.01%
FMCG	NESTLEIND	2,250.35	-1.26%	7,989,400	-0.60%	0.8	93.80%	91.49%
FMCG	UBL	1,923.95	-0.61%	1,684,800	1.71%	0.61	90.10%	83.55%
FMCG	MARICO	649.45	0.71%	23,680,800	30.48%	0.8	96.34%	95.80%
FMCG	BATAINDIA	1369.4	3.01%	3,294,000	-11.51%	0.44	89.83%	93.00%
FMCG	UNITDSPR	1,512.95	3.88%	9,500,750	-15.05%	0.63	92.11%	95.00%
FMCG	JUBLFOOD	646.30	11.57%	14,877,500	-6.09%	0.69	92.75%	91.67%
Index	NIFTY	24,115.25	-1.12%	12,879,825	11.06%	0.95	79.34%	76.99%
Index	BANKNIFTY	52,329.40	-0.55%	2,365,950	14.16%	0.86	11.62%	49.29%
Index	FINNIFTY	24,103.70	-0.39%	45,715	21.74%	0.8	5.72%	31.95%
Index	MIDCPNIFTY	12,628.30	-0.27%	1,855,370	3.14%	0.85	1.84%	57.25%
Index	NIFTYNXT50	70,140.60	-0.20%	12,770	8.40%	0.47	63.90%	70.67%
Index	INDIAVIX	0.00	0.00%	0	0.00%	0	0.00%	0.00%
Infrastructure	ADANIENT	2,452.40	-17.22%	17,130,600	-17.63%	1	89.68%	91.57%
Infrastructure	ADANIPTS	1,176.25	-15.12%	30,475,200	17.46%	0.61	95.26%	94.81%
Infrastructure	CONCOR	825.30	-2.80%	18,899,000	-3.14%	0.9	93.71%	94.16%
Infrastructure	IRCTC	818.30	-0.64%	16,484,125	-9.91%	0.86	92.05%	92.78%
Infrastructure	GMRINFRA	82.88	3.70%	312,930,000	-6.60%	0.98	94.35%	94.09%
Infrastructure	INDIGO	4,368.25	7.16%	7,672,800	-5.56%	0.8	91.48%	88.77%
Media	PVRINOX	1,528.50	-3.31%	4,432,230	3.38%	0.47	94.73%	89.36%
Media	SUNTV	743.65	3.31%	4,495,500	-9.67%	1.39	89.09%	89.02%
Metals	COALINDIA	418.30	-7.93%	60,746,700	5.29%	0.89	93.77%	91.03%
Metals	HINDCOPPER	276.70	-6.63%	37,529,300	2.57%	1.17	96.54%	96.09%
Metals	HINDALCO	654.90	-5.16%	46,599,000	16.02%	0.78	95.99%	93.43%
Metals	TATASTEEL	144.31	-3.52%	254,831,500	-3.04%	0.77	90.90%	90.12%
Metals	JINDALSTEL	901.05	-2.67%	21,230,625	-3.25%	1.09	96.51%	96.73%
Metals	VEDL	454.90	-2.50%	109,514,500	-9.68%	1.06	95.61%	93.85%
Metals	JSWSTEEL	960	-0.90%	25,112,700	8.25%	0.76	72.91%	85.78%
Metals	SAIL	117.04	0.50%	139,676,000	-7.10%	0.82	92.77%	92.95%
Metals	NMDC	229.3	2.62%	73,192,500	-14.85%	0.75	89.28%	91.52%

Sector	Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
Metals	NATIONALUM	246.66	8.47%	50,111,250	-17.97%	0.58	83.09%	87.37%
Oil_Gas	IGL	321.95	-22.91%	17,462,500	30.90%	0.49	77.78%	83.51%
Oil_Gas	MGL	1187.3	-18.10%	3,118,800	75.65%	0.81	80.05%	82.72%
Oil_Gas	GUJGASLTD	474.35	-9.21%	5,997,500	-22.71%	0.63	86.50%	85.39%
Oil_Gas	BPCL	292.50	-6.53%	58,449,600	-20.08%	0.63	76.34%	86.70%
Oil_Gas	ONGC	253.85	-4.87%	105,168,525	-7.73%	0.62	91.80%	89.43%
Oil_Gas	RELIANCE	1280.5	-4.35%	174,274,500	10.15%	0.93	94.01%	93.26%
Oil_Gas	IOC	138.56	-3.40%	134,749,875	-12.60%	0.86	94.03%	90.82%
Oil_Gas	GAIL	198.15	-1.59%	97,919,900	7.98%	0.73	88.53%	90.90%
Oil_Gas	PETRONET	329.95	-1.42%	27,858,000	-6.26%	1.31	96.69%	89.19%
Oil_Gas	HINDPETRO	382.65	-0.20%	39,874,275	-7.41%	0.77	94.08%	88.94%
Pharma	GLENMARK	1,504.45	-11.57%	3,109,450	-19.32%	1.16	87.84%	92.32%
Pharma	AUOPHARMA	1,245.95	-11.35%	13,246,200	8.82%	0.87	94.14%	94.80%
Pharma	LUPIN	2,011.55	-8.67%	8,838,300	-22.02%	0.75	91.86%	92.41%
Pharma	DRREDDY	1,200.55	-6.45%	10,642,500	11.42%	0.73	94.95%	90.74%
Pharma	SUNPHARMA	1,746.80	-6.10%	17,637,900	-1.44%	0.62	97.47%	89.84%
Pharma	ABBOTINDIA	27,485.25	-5.86%	95,580	-5.67%	0.96	90.34%	82.83%
Pharma	ALKEM	5,493.35	-5.56%	1,098,200	-44.16%	0.78	83.98%	92.90%
Pharma	ZYDUSLIFE	954.70	-5.31%	11,895,300	-21.71%	1.24	96.47%	93.66%
Pharma	IPCALAB	1,522.20	-4.43%	2,232,750	13.93%	0.59	92.69%	92.88%
Pharma	LALPATHLAB	2,995.75	-3.99%	577,950	-31.29%	1.25	88.21%	80.36%
Pharma	CIPLA	1,501.95	-3.74%	13,632,125	-5.41%	1.01	95.67%	92.67%
Pharma	APOLLOHOSP	6,886.15	-2.41%	1,681,125	-4.43%	0.76	91.82%	86.05%
Pharma	METROPOLIS	2,152.40	-0.35%	997,600	-0.36%	0.93	91.36%	91.13%
Pharma	TORNTPHARM	3,216.60	-0.29%	2,141,250	-19.11%	0.97	91.12%	91.11%
Pharma	DIVISLAB	5,994.70	1.09%	3,156,300	0.93%	0.74	97.41%	94.52%
Pharma	GRANULES	587.95	2.37%	17,502,000	17.64%	0.62	97.49%	79.24%
Pharma	SYNGENE	920.80	6.31%	6,330,000	24.34%	0.31	91.66%	85.01%
Pharma	LAURUSLABS	554.80	12.46%	24,007,400	29.27%	0.73	96.03%	94.12%
Pharma	BIOCON	366.35	15.35%	31,555,000	-18.01%	0.52	81.71%	89.92%
Power	NTPC	364.45	-11.21%	120,775,500	8.61%	0.57	95.41%	90.94%
Power	TATAPOWER	417.05	-5.92%	84,214,350	1.09%	0.92	96.18%	95.71%
Power	IEX	176.01	-1.55%	41,887,500	-15.08%	1.04	85.94%	84.87%
Power	POWERGRID	335.15	5.21%	78,604,200	-22.20%	1.04	87.53%	89.69%
Realty	GODREJPROP	2,833.80	-2.21%	4,292,325	-1.47%	0.51	94.27%	91.40%
Realty	DLF	819.45	-0.71%	43,587,225	1.54%	0.9	96.72%	95.26%
Realty	OBEROIRLTY	1,980.90	0.56%	7,187,950	1.71%	0.37	94.17%	93.99%
Realty	INDHOTEL	784.25	15.03%	18,617,000	-12.61%	0.72	92.32%	95.30%
Technology	MCX	6,134.80	-5.81%	1,550,300	-4.33%	0.61	80.02%	86.36%
Technology	MPHASIS	2970.25	2.70%	3,572,250	-6.18%	1.25	91.76%	92.57%

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