



MONTHLY OUTLOOK

01-06-2024

Date : 03-11-25

GLOBAL QUES

QUES	Close (SEP)	Previous Month's Close (OCT)	Return (%)
DOW Jones Industrial (DJIA)	46397.89	47562.87	2.51%
GOLD	117300	121232	3.40%
SILVER	142124	148287	4.42%
CRUDE OIL	5560	5421	-2.50%
USD-INR	88.79	88.71	-0.08%
US BOND YIELD 10YR	4.154%	4.081%	-1.76%
IND BOND YIELD 10YR	6.57%	6.52%	-0.64%

DOMESTIC MARKET PERFORMANCE

Equity Indices	Exchange	Close (SEP)	Previous Month's Close (OCT)	Return (%)
NIFTY	NSE	24611.70	25722.10	4.51 %
NIFTY BANK	NSE	54635.85	57776.35	5.75%
NIFTY MIDCAP	NSE	12599.25	13467.85	6.89%
NIFTY FIN	NSE	26022.10	27138.85	4.29%
SENSEX	NSE	80267.62	83938.71	4.57%
NIFTY IT	NSE	33655.10	35712.35	6.11%
NIFTY PHARMA	NSE	21454.25	22175.40	3.36%
NIFTY AUTO	NSE	26542.35	26809.85	1.01%
NIFTY REALTY	NSE	867.60	947.55	9.22%

NIFTY



Market Overview – October Performance

Nifty closed the month of October 2025 at **25,722**, gaining **4.51%**, marking a strong bullish candle after two months of consolidation. The index successfully broke out from its short-term flag pattern, indicating the continuation of the primary uptrend. Strong follow-up buying and sustained closing above the 25,500 level reaffirmed bullish sentiment. The index continues to hold well above its 20-month EMA at **23,700**, keeping the long-term trend firmly positive.

November Outlook

For November, the bias remains positive as long as Nifty sustains above the 25,400–25,500 zone. A sustained move above 25,800–26,000 could open the gates for the next leg higher toward **26,500–26,800** levels in the coming weeks. On the downside, any dip toward 25,200–25,000 may act as a buy-on-dips opportunity, with the 24,500 zone serving as a key positional support. The overall setup signals renewed strength in the ongoing uptrend with potential sectoral leadership from financials and large-cap stocks.

Technical Indicators and Momentum

RSI has risen to **65.7**, showing healthy momentum without yet entering the overbought zone, which leaves room for further upside. The positive slope of major EMAs and expanding price structure support continuation of the bullish trend. Strong price follow-through confirm participation, while volatility remains under control.

Key Levels to Watch

- **Upside Resistance:** 25,800 – 26,000 (breakout zone); above this, targets at 26,500–26,800.
- **Support Levels:** 25,200 immediate; below that, 24,500 major support zone.

Monthly Outlook



BANKNIFTY



Market Overview – October Performance

Bank Nifty ended October 2025 with a strong monthly gain of **5.75%**, closing at **57,776**, marking a decisive breakout from its multi-month consolidation zone. The index finally crossed above the upper boundary of the ascending channel, which had acted as a resistance. The move reinforced strength in banking majors and renewed leadership within the broader market. The price action shows a successful higher-low formation near **53,000**, signaling strong buying support at lower levels.

November Outlook

The outlook for November remains firmly bullish as long as Bank Nifty sustains above the **56,000–56,200** breakout zone. Sustained momentum could drive the index toward **59,500–60,000** in the coming weeks, while a breakout above 60,000 may open the next leg toward **62,000–63,000** levels. Any short-term dips toward **56,000–55,500** should be viewed as buying opportunities, provided the overall market sentiment remains supportive.

Technical Indicators and Momentum

The **RSI stands at 66.3**, comfortably placed in bullish territory, reflecting positive momentum without reaching overbought levels. The index continues to trade above its key moving averages (20-, 50-, and 100-month EMAs), confirming the dominance of a long-term uptrend. The rising slope of EMAs and strengthening price structure suggest a robust continuation of the bullish cycle.

Key Levels to Watch

- **Upside Resistance:** 59,500 – 60,000; breakout above may lead to 62,000–63,000.
- **Support Levels:** 56,000 immediate; 55,000–54,500 strong positional support zone.

Monthly Outlook



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