PROGRESSIVE'S EVENING STROLL DATE: 23 November, 2026

Market Snapshot:

The market's extreme overbought condition overshadowed the strong gap-up opening, and a sharp sell-off in banking stocks dragged the Index lower. Losses mounted throughout the session, with the Index eventually closing at 25,349.65, down 450.95 points. Except for IT and Realty, all sectors ended in the red. Metal and PSU Banking were the weakest, followed by BankNifty and Railway. Broader markets performed relatively better, although the Midcap and Smallcap indices fell 1.01% and 0.66%, respectively.

HOW THE DAY TRENDED



INDICES			
Index	**Close**	**Points**	**%Chg.**
Sensex	82435.99	(1483.72)	**(1.77)**
Nifty50	25349.65	(450.95)	**(1.75)**
Nifty Midcap 100	61403.20	(627.80)	**(1.01)**
Nifty Small Cap 100	19314.40	(129.20)	**(0.66)**

SECTORAL GAINERS / LOSERS			
Sectors	**Close**	**Points**	**%Chg.**
NIFTY IT	31850.80	528.15	**1.69**
NIFTY REALTY	941.85	2.95	**0.31**
NIFTY PSU BANKS	9559.65	(321.40)	**(3.25)**
NIFTY METAL	11819.25	(451.85)	**(3.68)**

NIFTY TOP GAINERS / LOSERS					
Gainers	**CMP (Rs)**	**%Chg.**	**Losers**	**CMP (Rs)**	**%Chg.**
TCS	2460.00	**3.53**	TATA STEEL	163.00	**(8.43)**
SHRIRAM FINANCE	995.90	**2.46**	AXIS BANK	1388.60	**(3.97)**
TECH MAHINDRA	1777.50	**1.79**	HDFC BANK	817.80	**(3.33)**
HCL TECH	1364.30	**1.48**	ICICI BANK	1585.50	**(3.32)**

INDICES LEVELS FOR November 25, 2026

Nifty (future)	
Resistance	25550
Support	25270

Bank Nifty (future)	
Resistance	63200
Support	61960



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KEY TAKEAWAYS OF THE DAY

- **USFDA issues 7 observations to NATCO Pharma's Hyderabad facility:**

The company has received seven observations from the US health regulator following an inspection of its manufacturing facility in Kothur, Hyderabad. The USFDA conducted an inspection of the company's plant during November 12-20. Upon conclusion of the inspection, the company received seven observations in Form 483. The company believes that the observations are procedural in nature and is confident of addressing these observations comprehensively within stipulated timelines.

- **RVNL emerges as lowest bidder for Rs348cr East Coast Railway wagon workshop project:**

The company has emerged as the lowest bidder (L1) for a Rs348.49cr project awarded by East Coast Railway to augment the Vadlapudi Wagon Workshop in Visakhapatnam, Andhra Pradesh. The project involves increasing the workshop's periodic overhaul (POH) capacity from 300 to 600 wagons. The project has an execution period of 24 months. RVNL said the work forms part of its normal course of business.

- **US drug regulator classifies Aurobindo Pharma arm's Andhra facility as 'voluntary action indicated':**

The wholly-owned subsidiary, Apitoria Pharma Pvt Ltd, has received a VAI classification from the US health regulator for its API manufacturing facility in Andhra Pradesh. The USFDA had inspected Unit-VI of Apitoria Pharma, at Anakapalli district, Andhra Pradesh, from August 24-28, 2026, and concluded with three observations. The USFDA has concluded that this inspection is now closed.

- **Premier Explosives gets Rs311cr export order for defence explosives:**

The company has received an export order worth USD33.603mn, or approx. Rs311cr, from an international entity for the manufacture and supply of defence explosives. The order involves the manufacturing and supply of defence explosives and has been awarded by an international client.

- **Tata Steel announces Rs28,000cr deal with APL Apollo Tubes for two units:**

Tata Steel announced two separate transactions with APL Apollo Tubes for the transfer of its tubes and colour-coated businesses, with the combined deal value pegged at Rs28,000cr. The board approved transfer of its tubes business and entered into a business transfer agreement with APL Apollo and approved the transfer of the business of manufacturing, processing, marketing, sale and distribution of steel tubes and pipes at and from the steel tubes manufacturing facilities at Jamshedpur, Hosur, Khopoli and Sahibabad.

Source: Media Reports



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