PCJ HOLDINGS

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Daily Pre-Market News Tracker
Thursday, 19 November 2026

"Five of the next fifty, and nine of twelve the other way."
— a note on Wednesday

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Five of the Next Fifty Rose.

On Wednesday five of the Next 50 rose, 374 of the Nifty 500 fell, and Nifty PSU Bank gained on three of its twelve. The Nifty 50 fell 159.45 points or 0.63% to 25,227.95 on fifteen constituents up against thirty-five, and the Sensex fell 0.61%. ELEVEN OF THE FIFTEEN SECTORAL INDICES FELL - the exact mirror of Tuesday, when eleven rose. Consumer Durables was weakest at 3.13% lower on a 1,205.10-point fall, and Metal lost 2.46% on fourteen of its fifteen constituents. Overnight the Dow fell 1.11% after hawkish Federal Reserve minutes, gold fell about 3% to a fourteen-month low, and Brent settled 1.28% lower.

IN THIS EDITION

01 Global market setup
02 Sectors, movers, flows and breadth
03 Stocks in the news
04 Earnings and corporate radar
05 Global and macro factors
06 Today's watchlist and day planner
07 Global and geopolitical factors
08 Closing note
09 PCJ apps and how to reach us
10 Key disclosures

01

Global Market Setup

FIVE OF THE NEXT FIFTY ROSE. The Nifty 50 fell 159.45 points or 0.63% to 25,227.95 and the Sensex 500.38 points or 0.61% to 82,031.81, on fifteen constituents up against thirty-five. THE NIFTY NEXT 50 FELL 1.35% ON FIVE ADVANCES AGAINST FORTY-FIVE, and 374 of the Nifty 500 fell against 125 that rose. Eleven of the fifteen sectoral indices fell, the exact mirror of Tuesday. Consumer Durables was weakest at 3.13% lower and Metal fell 2.46%. NIFTY PSU BANK ROSE 0.59% ON THREE OF ITS TWELVE CONSTITUENTS - an index up while three quarters of it fell. India VIX 15.57. FII +Rs 5,866.78 crore against DII -Rs 3,159.90 crore, the domestic side back to selling after one day. OVERNIGHT THE DOW FELL 1.11% ON HAWKISH FEDERAL RESERVE MINUTES, gold fell about 3% and Brent settled 1.28% lower at USD 91.95.

Nifty 50 (Prev. Close)

25,227.95

-0.63% (Wed, -159.45 pts)

15 up, 35 down. Gave back Tuesday's gain

Sensex (Prev. Close)

82,031.81

-0.61% (Wed, -500.38 pts)

BSE index, not in the NSE file

Nifty Next 50 (Wed)

71,714.70

-1.35% (Wed, -978.30 pts)

Five constituents up, forty-five down

Nifty PSU Bank (Wed)

9,542.80

+0.59% (Wed, +56.20 pts)

Rose on three of its twelve. Best of fifteen

Nifty Consumer Durables (Wed)

37,288.80

-3.13% (Wed, -1,205.10 pts)

3 up, 11 down. Weakest of the fifteen

India VIX (Wed)

15.57

+0.29% (Wed, +0.05 pts)

An intraday low of 14.59 sits far beneath it

Rupee (Wed close)

93.44

+7 paise (Wed)

Provisional interbank settlement, not an exchange close

Brent (Wed settle)

USD 91.95

-1.28% (Wed)

A settlement, not a spot quote

Indian index levels, points changes, percentages, the earnings and book multiples and every internal advance and decline count are from NSE's own official dated close file for Wednesday 18 November 2026 and from the exchange's own per-index feed, both read at 08:43 hours IST today. The Sensex is a BSE index and is not in that file. The rupee is a provisional interbank settlement reported by a news agency; Brent is a reported settlement.

02

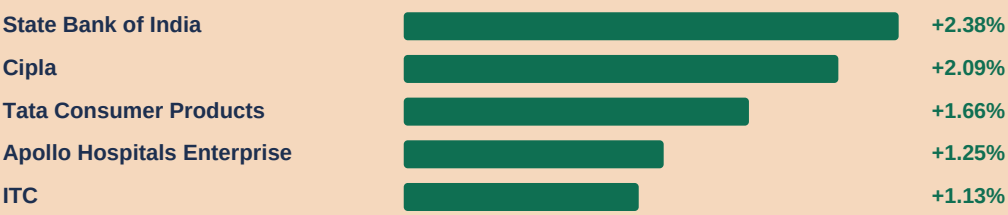
Sectors, Movers, Flows and Breadth

Sectoral indices, prior session



NSE index family, Wednesday 18 November closes from the exchange's own official dated file. Eleven of the fifteen sectoral indices fell and four rose - the exact mirror of Tuesday. PSU Bank rose on three of its twelve constituents.

Top gainers



Top losers



Wednesday 18 November closes, Nifty 50 constituents only. Three independent closing wraps agree on the five gainers and on the four losers printed, in that order. THE FIFTH LOSER IS NOT PRINTED: four different names circulate for that position, all within 0.17 of a percentage point of each other, and NSE's official dated file carries index levels rather than individual stock prices, so this page could not settle the order against the exchange. Four names are printed rather than a fifth that might be wrong. BSE Ltd is a Nifty 50 constituent, having replaced Wipro with effect from 30 September 2026 per the index provider's own release.

Market breadth, prior session



NSE's own per-index constituent counts for the Wednesday 18 November session, read from the exchange's feed at 08:43 hours IST today, before the pre-open roll makes them unrecoverable. The Nifty 500 also had two unchanged.

Valuation context

NIFTY 50 P/E	NIFTY 50 P/B
20.55	3.09
18 Nov close, NSE official dated file	*18 Nov close, same file*

The earnings and book multiples are NSE's own, carried as columns in its official dated close file for Wednesday 18 November 2026. The 06:45 research run reported that only 17 November ratios were obtainable; the exchange's own file for 18 November carries all three, and the file is what is printed. THE DIVIDEND YIELD IN THE SAME FILE IS WITHHELD FOR A TWENTY-SIXTH CONSECUTIVE SESSION, as it has been since 13 October, because the published series has not survived this page's two internal consistency tests often enough to be printed. No cause is asserted and the exchange has published no correction.

WHAT THE DATA SHOWS

Wednesday was a broad fall with one index that went the other way on a quarter of its names. FIVE OF THE NEXT FIFTY ROSE. The Nifty Next 50 fell 978.30 points or 1.35% to 71,714.70 on five advances against forty-five.

The Nifty 500 fell 0.81% to 23,630.25 on 125 advances against 374 and two unchanged, the Midcap 100 fell 1.22% on twenty against seventy-nine, the MidSmallcap 400 fell 0.92% on 105 against 294, and the Smallcap 100 fell 0.35% on thirty against seventy. The Nifty 50 itself fell 159.45 points or 0.63% to 25,227.95 on fifteen constituents up against thirty-five, and the Sensex fell 500.38 points or 0.61% to 82,031.81.

AN INDEX ROSE WHILE THREE QUARTERS OF IT FELL. Nifty PSU Bank rose 56.20 points or 0.59% to 9,542.80 with THREE of its twelve constituents higher and nine lower. That is what a capitalisation-weighted index does when its largest member moves: the published percentage is a weighted figure and is not a count of what rose.

The same index rose on Tuesday with all twelve of its constituents higher. The exchange's own per-index counts are printed beside the percentages on this page for exactly this reason.

ELEVEN OF THE FIFTEEN SECTORALS FELL - the exact mirror of Tuesday. Consumer Durables was weakest at 1,205.10 points or 3.13% lower to 37,288.80, on three constituents up against eleven.

Metal fell 2.46% on one up against fourteen, Auto 1.35% and Information Technology 1.24% on one against nine. The four that rose were PSU Bank, Media at 0.46%, Pharma at 0.15% and Healthcare at 0.07%.

FLOWS SPLIT AGAIN AFTER ONE DAY TOGETHER. Foreign institutions bought a net Rs 5,866.78 crore in the cash segment and domestic institutions sold a net Rs 3,159.90 crore. On Tuesday both had bought.

November foreign inflows are reported to have passed one trillion rupees, described as the largest monthly figure on record; that total is from secondary reporting, not from the exchange, and is attributed rather than asserted. THE OVERNIGHT WAS ABOUT RATES, NOT EARNINGS. Minutes of the Federal Reserve's October meeting are reported to show nearly all officials expecting that further increases may be needed.

The Dow Jones Industrial Average fell 561.25 points or 1.11% to 50,198.17 and the S&P; 500 fell 0.23% to 7,323.63, reported as a fifth consecutive decline, while THE NASDAQ COMPOSITE ROSE 0.42% to 24,429.89 - the three did not move together. The dollar index is reported at a nineteen-month high.

Gold fell about 3% to a fourteen-month low, Brent settled 1.28% lower at USD 91.95 and West Texas Intermediate 3.2% lower at USD 83.26. GIFT Nifty was 25,156.50, 42.00 points or 0.17% below its own prior settlement, AS ONE READING: two pulls minutes apart returned the same timestamp and the same contracts-traded count, so liveness was not demonstrated and nothing further is claimed about the feed.

03

Stocks in the News

THE SESSION

Five of the Next Fifty Rose.

On Wednesday 18 November the Nifty 50 fell 159.45 points or 0.63% to 25,227.95 and the Sensex 500.38 points or 0.61% to 82,031.81, on FIFTEEN CONSTITUENTS UP AGAINST THIRTY-FIVE. Beneath them the fall was wider. THE NIFTY NEXT 50 FELL 1.35% TO 71,714.70 ON FIVE ADVANCES AGAINST FORTY-FIVE. The Nifty 500 fell 0.81% to 23,630.25 on 125 advances against 374 and two unchanged, the Midcap 100 fell 1.22% to 60,979.35 on twenty against seventy-nine, and the MidSmallcap 400 fell 0.92% to 20,675.90 on 105 against 294. The Smallcap 100 fell least of the broad indices, 0.35% to 19,331.60 on thirty against seventy.

Levels, points changes, percentages, the intraday range and every internal count are from NSE's own official dated close file and per-index feed for Wednesday 18 November 2026, read at 08:43 hours IST today. The Sensex is a BSE index, not in that file; the sources line explains how it is sourced.

WEIGHTING

An Index Rose While Three Quarters of It Fell

Nifty PSU Bank rose 56.20 points or 0.59% to 9,542.80 WITH THREE OF ITS TWELVE CONSTITUENTS HIGHER AND NINE LOWER. There is nothing irregular in that: the published percentage is capitalisation-weighted and is not a count of what rose, so one large member can carry an index while most of its names fall. It is worth printing because the same index rose on Tuesday with ALL TWELVE of its constituents higher, and the two days read identically if only the percentage is shown. Nifty Media rose 0.46% on three of ten, Pharma 0.15% on twelve of twenty and Healthcare 0.07% on eleven of twenty. This page prints the exchange's own per-index counts beside the percentages for exactly this reason.

Percentages are from NSE's official dated close file for Wednesday 18 November 2026; the constituent counts are from the exchange's own per-index feed, read at 08:43 hours IST today before the pre-open roll. No weighting or contribution figure is calculated here and none is printed.

FLOWS

The Two Sides Split Again After One Day

Foreign institutions bought a net Rs 5,866.78 crore in the cash segment on Wednesday and domestic institutions sold a net Rs 3,159.90 crore, with gross legs of Rs 17,913.16 crore bought against Rs 12,046.38 crore sold on the foreign side and Rs 14,602.25 crore against Rs 17,762.15 crore on the domestic side. ON TUESDAY BOTH SIDES HAD BOUGHT. That alignment lasted exactly one session. Foreign inflows into Indian equities for November are reported to have passed one trillion rupees and are described as the largest monthly figure on record; THAT TOTAL IS SECONDARY REPORTING, NOT AN EXCHANGE FIGURE, and it is attributed rather than asserted here.

Both net figures and their gross legs are from NSE's own provisional foreign and domestic institutional cash report for Wednesday 18 November 2026, read at 08:43 hours IST today. The month-to-date total is attributed to secondary reporting and was not verified against an exchange or depository publication.

04

Earnings & Corporate Radar

Nothing is scheduled to report today

The month's flow figure is the number doing the work

Foreign portfolio investors are reported to have bought more than one trillion rupees of Indian equities in November, described as the largest monthly inflow on record and set against a long preceding period of selling. Wednesday's own net foreign purchase of Rs 5,866.78 crore is from the exchange's provisional report and is part of that total.

THE MONTHLY TOTAL AND THE RECORD CHARACTERISATION ARE SECONDARY REPORTING and are attributed, not asserted; only the daily figure is exchange-sourced. No Indian company is scheduled to report today. The corporate panel carries post-close announcements at one remove - the exchanges' own announcement pages were not read directly this morning, so items may be missing.

Corporate announcements since the last close

Company	Announcement
Mahanadi Coalfields	The initial public offering is reported to open today and to close on Monday 23 November, at a price band of Rs 129 to Rs 136 a share for an issue of about Rs 8,981 crore, structured entirely as an offer for sale by its parent so that the company itself receives no proceeds. An anchor book of about Rs 2,295 crore is reported as raised. This page prints no unofficial pre-listing price indication for any issue.
Crystal Crop Protection	The mainboard offering that opened yesterday is reported to be in its second day and to close tomorrow. Subscription figures are not printed here because none was read from a primary source this morning.
Titan Company	Fell 5.30% on Wednesday, the weakest Nifty 50 constituent of the session on three agreeing closing wraps. No company disclosure explaining the move was found this morning, and none is inferred here.
BSE Ltd	Fell 2.83% and was among the four weakest Nifty 50 constituents. It is a Nifty 50 member, having replaced Wipro with effect from 30 September 2026 per the index provider's own release - a point a stale third-party constituent list gets wrong.
Tata Sons	The board is reported to be meeting on 26 November, its first since the September dispute, with the listing requirement expected to be discussed. The reported regulatory reiteration and the circulating estimates of valuation and issue size are sourced to unnamed persons rather than to a published circular or filing, and no figure from them is printed here.
Securities regulation	The regulator's chairman is reported to have said that extending trading hours is not a priority, citing cybersecurity risk, liquidity effects and strain on participants. Reported remarks at a conference, not a circular.
Margin funding	This page carried a news-agency report on 18 November that the regulator is weighing restrictions on fresh margin-funded purchases. No official statement or consultation paper has been read since, and the position is unchanged.
India and the United States	A senior trade official is reported to have said first-tranche negotiations are nearing conclusion but that signing awaits a new tariff architecture and clarity on continuing investigations. The first tranche was announced in February; this page does not present it as new.
Lower circuits	A closing wrap reports 126 securities at their lower price band on Wednesday against 80 at the upper, on a count it attributes to the exchange. The figure is attributed and is not printed as this page's own data; the exchange's per-index counts above are.
A note on this panel	Every item above is secondary reporting. The exchanges' own corporate announcement pages were not readable this morning, so post-close filings may be missing from this list, and nothing here should be taken as a complete record of what was disclosed.

05

Global & Macro Factors

A. The Fall Was Wider Than the Benchmark

■ THE NIFTY NEXT 50 FELL 1.35% ON FIVE ADVANCES AGAINST FORTY-FIVE, and 374 of the Nifty 500 fell against 125 that rose.

■ THE NIFTY 50 FELL 0.63% ON FIFTEEN CONSTITUENTS UP AGAINST THIRTY-FIVE, and the Sensex fell 0.61%.

■ THE MIDCAP 100 FELL 1.22% AND THE MIDSMALLCAP 400 0.92%, while the Smallcap 100 fell least of the broad indices at 0.35%.

■ ELEVEN OF THE FIFTEEN SECTORAL INDICES FELL - the exact mirror of Tuesday, when eleven rose.

B. A Percentage Is Not a Count

■ NIFTY PSU BANK ROSE 0.59% WITH THREE OF ITS TWELVE CONSTITUENTS HIGHER AND NINE LOWER.

■ THE SAME INDEX ROSE ON TUESDAY WITH ALL TWELVE HIGHER. The two sessions read identically if only the percentage is printed.

■ A CAPITALISATION-WEIGHTED PERCENTAGE IS NOT A TALLY OF WHAT ROSE. Nothing irregular is implied and no weighting figure is calculated on this page.

■ THE EXCHANGE'S OWN PER-INDEX COUNTS ARE PRINTED BESIDE THE PERCENTAGES throughout this edition for that reason.

C. Flows Split After One Day Together

■ FOREIGN INSTITUTIONS BOUGHT A NET Rs 5,866.78 CRORE AND DOMESTIC INSTITUTIONS SOLD A NET Rs 3,159.90 CRORE, both from the exchange's own provisional report.

■ ON TUESDAY BOTH SIDES HAD BOUGHT. The alignment lasted one session.

■ NOVEMBER FOREIGN INFLOWS ARE REPORTED TO HAVE PASSED ONE TRILLION RUPEES, described as a record month. Secondary reporting, attributed and not asserted.

■ THE RUPEE IS REPORTED TO HAVE SETTLED AT 93.44, seven paise firmer. A provisional interbank settlement reported by a news agency, not an exchange close.

D. The Overnight Was About Rates

■ MINUTES OF THE FEDERAL RESERVE'S OCTOBER MEETING ARE REPORTED TO SHOW NEARLY ALL OFFICIALS EXPECTING THAT FURTHER INCREASES MAY BE NEEDED. This page prints what the minutes are reported to say and forecasts nothing.

■ THE DOW FELL 1.11% TO 50,198.17 AND THE S&P; 500 0.23% TO 7,323.63, reported as a fifth consecutive decline - BUT THE NASDAQ COMPOSITE ROSE 0.42% TO 24,429.89. The three did not move together.

■ GOLD FELL ABOUT 3% TO A FOURTEEN-MONTH LOW and the dollar index is reported at a nineteen-month high. Brent settled 1.28% lower at USD 91.95 and West Texas Intermediate 3.2% lower at USD 83.26.

■ GIFT NIFTY WAS 25,156.50, 0.17% BELOW ITS OWN PRIOR SETTLEMENT, AS ONE READING. Two pulls minutes apart returned the same timestamp and the same contracts-traded count, so liveness was not demonstrated and nothing further about the feed is claimed.

06

Today's Watchlist

Watch	Why it matters
Whether the broad market steadies or the benchmark follows it down	Wednesday's Nifty 50 fell 0.63% while the Next 50 fell 1.35% on five advances and 374 of the Nifty 500 fell. The gap between the benchmark and the market beneath it has now run the other way from Tuesday.
Today's BSE expiry against a thin domestic calendar	Sensex weekly derivatives expire on the BSE today. There is no NSE expiry; the Nifty, Bank Nifty and the monthly contracts all settle on Monday 23 November, advanced off the Tuesday holiday.
Whether foreign buying holds at a record monthly pace	Foreign institutions bought a net Rs 5,866.78 crore on Wednesday while domestic institutions sold Rs 3,159.90 crore. November inflows are reported to have passed one trillion rupees, which is secondary reporting and attributed.
A stronger dollar against that inflow	The dollar index is reported at a nineteen-month high and the American ten-year is reported above 5% after hawkish meeting minutes. Those are the two channels through which the overnight reaches the rupee and the flow.
The largest primary-market event of the week	Mahanadi Coalfields' offering is reported to open today at a band of Rs 129 to Rs 136 for about Rs 8,981 crore, entirely an offer for sale. A book that size draws institutional money that is otherwise in the secondary market.

The day planner

Time (IST)	Event
09:15	NSE and BSE regular trading opens. SENSEX WEEKLY DERIVATIVES EXPIRY ON THE BSE TODAY. No NSE expiry today
Today	Mahanadi Coalfields' initial public offering opens, as reported, and closes Monday 23 November. Crystal Crop Protection's offering is in its second day
Tonight	United States weekly jobless claims
Friday 20 November	Reserve Bank weekly foreign exchange reserves for the week ended 13 November. Eight-core-industries output for October
Saturday 21 November	Quarterly bulletin of the annual survey of unincorporated enterprises, for July to September
Monday 23 November	NOVEMBER MONTHLY DERIVATIVES EXPIRY ON THE NSE - Nifty weekly and monthly, Bank Nifty and the sectoral contracts all settle together, moved here from Tuesday 24 November. Rule-derived and corroborated by the GIFT contract's own expiry date; no NSE circular confirming it has been read
Tuesday 24 November	EXCHANGES CLOSED for Prakash Gurpurb Sri Guru Nanak Dev. Confirmed against the exchange's own holiday circular by the 06:45 research run. The next closure after that is Friday 25 December
Wednesday 25 November	Flash report on projects of Rs 150 crore and above, for October
Thursday 26 November	Bank deposit and bank credit growth. Sensex November monthly expiry on the BSE. The Tata Sons board is reported to meet
Saturday 28 November	Index of industrial production for October, as the official calendar lists it
Monday 30 November	QUARTERLY GROSS DOMESTIC PRODUCT for July to September - the largest scheduled macro release of the next fortnight. MSCI's November review changes take effect at the close the same day
2 to 4 December	Reserve Bank Monetary Policy Committee, with the decision expected on 4 December

07

Global and Geopolitical Factors

Hawkish Federal Reserve minutes, and three American indices that did not agree

What was reported: Minutes of the Federal Reserve's October meeting are reported to show nearly all officials expecting that further increases may be needed. The Dow Jones Industrial Average fell 561.25 points or 1.11% to 50,198.17 and the S&P; 500 fell 0.23% to 7,323.63, reported as a fifth consecutive decline - while THE NASDAQ COMPOSITE ROSE 0.42% to 24,429.89, on strength in parts of technology and consumer discretionary against falls in energy and managed care. Nvidia is reported to have fallen about 2.9% despite results above estimates. THIS PAGE PRINTS WHAT THE MINUTES ARE REPORTED TO SAY AND FORECASTS NO DECISION.

The dollar at a nineteen-month high against a record month of foreign buying

What was reported: The dollar index is reported to have risen about 0.3% to a nineteen-month high and the American ten-year yield is reported to be holding above 5%. Against that, foreign portfolio investors are reported to have bought more than one trillion rupees of Indian equities this month, the largest monthly figure on record, after a long preceding period of selling. The rupee is reported to have settled seven paise firmer at 93.44. The two forces point in opposite directions and only the daily exchange figure here is primary.

Gold fell about 3% to a fourteen-month low and crude settled lower

What was reported: Gold is reported to have fallen about 3% to a fourteen-month low near USD 3,739 an ounce after the minutes, on a spot quote rather than a settlement. Brent settled at USD 91.95, 1.28% lower, and West Texas Intermediate at USD 83.26, 3.2% lower and reported as its lowest since late August, on a surplus-supply outlook. BOTH CRUDE FIGURES ARE SETTLEMENTS; the gold figure is not, and is labelled as such.

Asian markets closed mixed on Wednesday

What was reported: On Wednesday the Nikkei 225 rose 0.28% to 59,024.28 and the Shanghai Composite 0.09% to 3,587.83, while the Hang Seng fell 0.91% to 23,294. EVERY ASIAN FIGURE ON THIS PAGE IS A WEDNESDAY CLOSE. Asian markets are trading while this page is read and no live quote from them is printed as data.

08

Closing Note

Wednesday 18 November was a broad fall. The Nifty 50 fell 159.45 points or 0.63% to 25,227.95 with FIFTEEN constituents higher and thirty-five lower, and the Sensex fell 500.38 points or 0.61% to 82,031.81. THE NIFTY NEXT 50 FELL 978.30 POINTS OR 1.35% TO 71,714.70 ON FIVE ADVANCES AGAINST FORTY-FIVE. The Nifty 500 fell 0.81% to 23,630.25 on 125 against 374 and two unchanged, the Midcap 100 fell 1.22% to 60,979.35 on twenty against seventy-nine, the MidSmallcap 400 fell 0.92% to 20,675.90 on 105 against 294, and the Smallcap 100 fell 0.35% to 19,331.60 on thirty against seventy.

ELEVEN OF THE FIFTEEN SECTORAL INDICES FELL AND FOUR ROSE, against eleven up and four down on Tuesday. The four that rose were PSU Bank 0.59% to 9,542.80, Media 0.46% to 1,782.80, Pharma 0.15% to 28,200.50 and Healthcare 0.07% to 17,245.00. The eleven that fell were FMCG 0.09% lower to 47,569.10, Oil and Gas 0.15% to 11,392.95, Bank 0.38% to 62,038.65, Energy 0.53% to 36,979.55, Private Bank 0.62% to 30,323.95, Financial Services 0.72% to 27,992.25, Realty 0.85% to 918.65, Information Technology 1.24% to 31,262.30, Auto 1.35% to 27,394.95, Metal 2.46% to 12,222.30 and Consumer Durables 3.13% to 37,288.80. India VIX rose 0.05 points or 0.29% to 15.57.

The intraday shape, which only the exchange's dated file carries, was a slide from the open. NSE's file records an open of 25,323.15, a high of 25,390.80 and a low of 25,141.80 against the close of 25,227.95, on turnover of Rs 29,107.19 crore - a 249-point range, and a close 162.85 points below the high. Nifty Consumer Durables opened at its own high of 38,412.60 and closed 1,123.80 points beneath it.

INDIA VIX RECORDS THE ODDEST NUMBER IN THE FILE FOR A THIRD CONSECUTIVE SESSION: an intraday low of 14.59 against a close of 15.57 and a high of 16.03. It is recorded, not explained.

Foreign institutions bought a net Rs 5,866.78 crore in the cash segment and domestic institutions sold a net Rs 3,159.90 crore, both from the exchange's own provisional report read this morning, with gross legs of Rs 17,913.16 crore against Rs 12,046.38 crore on the foreign side and Rs 14,602.25 crore against Rs 17,762.15 crore on the domestic side. On Tuesday both sides had bought; that alignment lasted one session. The rupee is reported to have settled at 93.44, seven paise firmer. November foreign inflows are reported to have passed one trillion rupees and are described as a record month, which is secondary reporting and is attributed.

Overnight the Dow Jones Industrial Average fell 1.11% to 50,198.17 and the S&P; 500 0.23% to 7,323.63, while the Nasdaq Composite rose 0.42% to 24,429.89. GIFT Nifty was 25,156.50 at 08:41 this morning, 42.00 points or 0.17% below its own prior settlement, AS ONE READING: two pulls minutes apart returned the same timestamp and the same contracts-traded count, so liveness was not demonstrated - which says nothing about the state of the feed itself. WHAT IS NOT PRINTED: no gold settlement, because the figure available is a spot quote; no United States ten-year close, because the official Treasury curve has not been updated; no dividend yield, for a twenty-sixth consecutive session; no Indian policy rate; no brokerage rating, allocation call or index target, several of which circulated yesterday; no live Asian quote; and no unofficial pre-listing price indication for any issue.

09

PCJ Apps & How to Reach Us

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THIS DOCUMENT IS FOR KNOWLEDGE AND MARKET-UPDATE PURPOSES ONLY. IT DOES NOT CONSTITUTE INVESTMENT ADVICE. MARKETS ARE SUBJECT TO RISK. PLEASE CONSULT YOUR SEBI-REGISTERED INVESTMENT ADVISOR BEFORE MAKING ANY INVESTMENT DECISION.

Sources used in this edition:

Indian index levels, points changes, percentages, the earnings and book multiples, the intraday open, high, low and turnover, and every internal advance and decline count are taken from NSE's own official dated close file for Wednesday 18 November 2026 and from the exchange's own per-index feed, both read at 08:43 hours IST today, before the pre-open roll. The foreign and domestic institutional net figures and their gross legs are from the exchange's own provisional cash report, read in the same pass. THE SENSEX IS A BSE INDEX AND IS NOT IN THAT FILE: 82,031.81 is copied character for character from the research run, which resolved a three-way conflict in the circulating figures and recorded why. THE 06:45 RESEARCH RUN REPORTED THAT NIFTY VALUATION RATIOS WERE ONLY OBTAINABLE AS AT 17 NOVEMBER. The exchange's own dated file for 18 November carries the earnings multiple, the book multiple and the dividend yield as columns, so the 18 November set is what is printed - the second consecutive session on which checking a research-run negative against this page's own pull changed what could honestly be said. A MARKET-WIDE COUNT OF 1,098 ADVANCES AGAINST 2,485 DECLINES, AND A COUNT OF 126 SECURITIES AT THEIR LOWER PRICE BAND, ARE ATTRIBUTED IN THE CORPORATE PANEL AND ARE NOT PRINTED AS THIS PAGE'S DATA; the per-index counts throughout are the exchange's own. THE FIFTH NIFTY 50 LOSER IS NOT PRINTED because four names circulate for that position within 0.17 of a percentage point and the exchange's file carries index levels rather than stock prices. THE DIVIDEND YIELD IS WITHHELD FOR A TWENTY-SIXTH CONSECUTIVE SESSION. Both tests were run on the Wednesday file against Tuesday's, across the 169 indices present in both. The same-direction test was strongly meaningful - 118 indices moved more than 0.5% - and eight of them moved their published yield the same way as their price, which an unchanged dividend base does not allow. The second test could barely fire: only ten indices were near flat, none breached, and a test with ten cases is not a pass. The Nifty 50's own yield did not move at all on a 0.63% price fall, where an unchanged base implies a rise of about the same size. No cause is asserted and the exchange has published no notice, effective date or erratum. A BROKERAGE ALLOCATION CALL ON INDIA, A BROKERAGE INDEX TARGET AND A BROKERAGE POLICY-RATE FORECAST ALL CIRCULATED YESTERDAY AND ARE DELIBERATELY ABSENT: this page prints no rating, view, target or policy rate. United States and Asian index closes are from wire copy for the Wednesday sessions, each labelled with that date; no live Asian quote is printed. The rupee figure is a provisional interbank settlement reported by a news agency, not an exchange close. Both crude figures are reported settlements; the gold figure is a spot quote and is labelled as one. Every corporate item is secondary reporting; the exchanges' own announcement pages were not readable this morning.