



JYOTI WEEKLY OUTLOOK

2nd Nov to 7th Nov ,2025

Review Period: 30th Oct to 7th Nov, 2025



MARKET OVERVIEW



MACRO ECONOMIC UPDATE

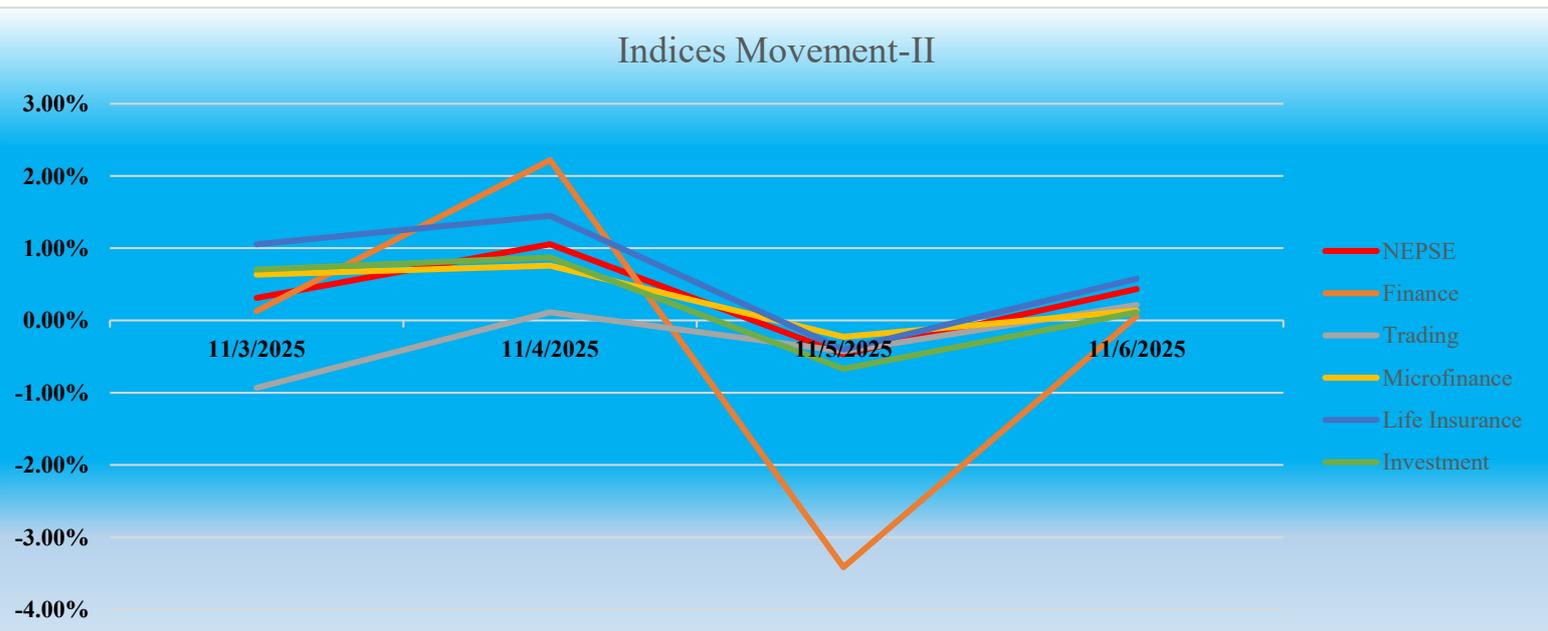
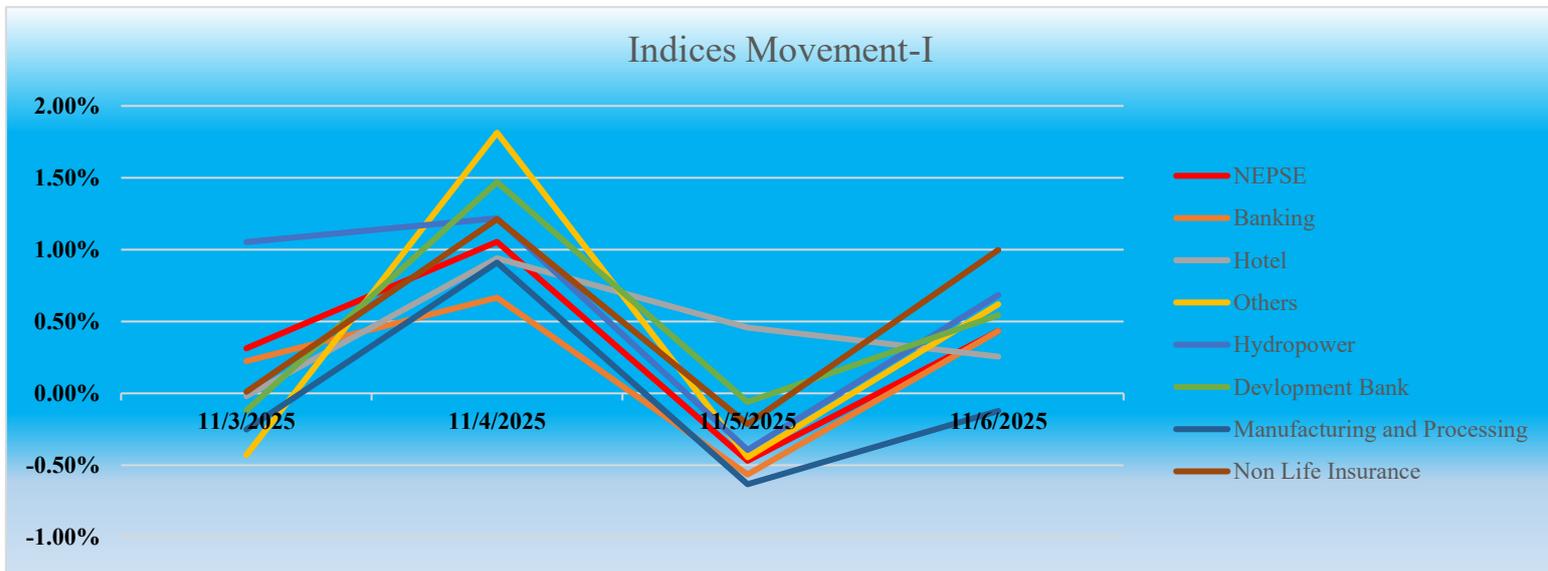
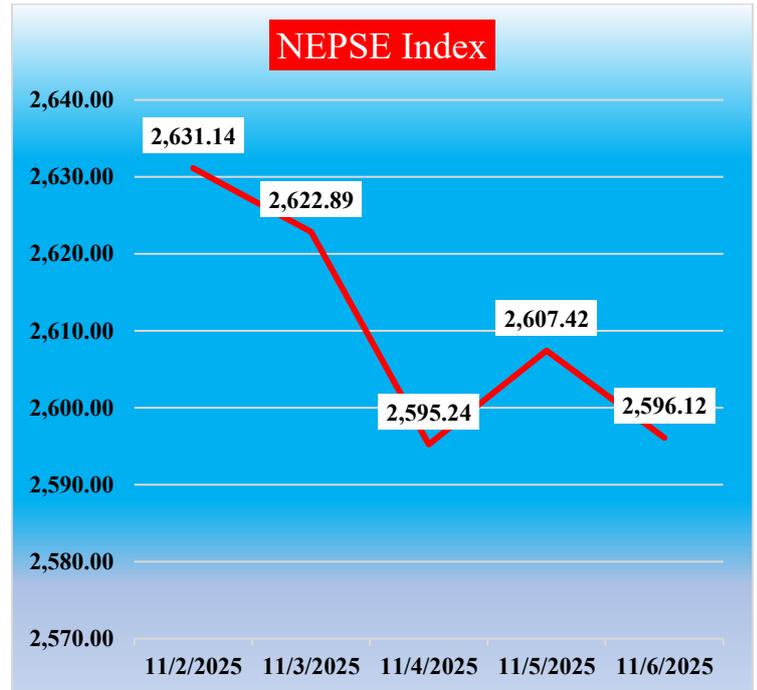


NEWS UPDATE

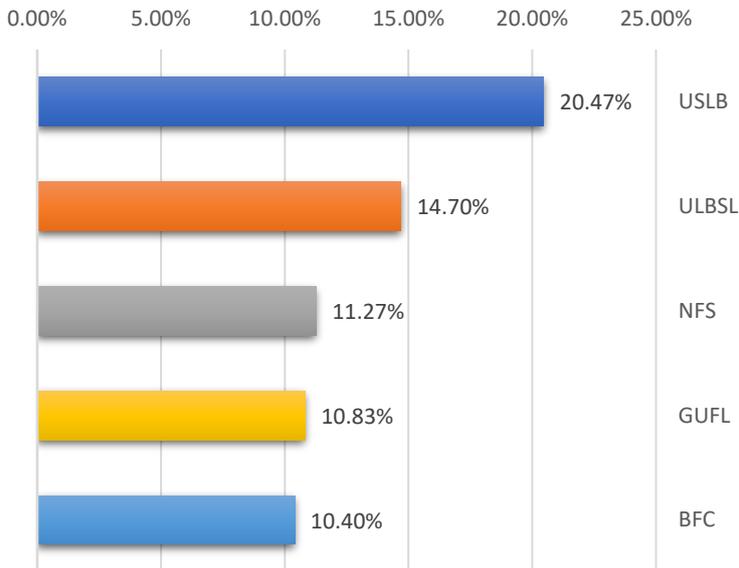
WEEKLY MARKET UPDATE

The NEPSE index posted a loss of 0.16% (4.26 points from 30th October to 7th November), closing at 2,596.12 on the last trading day of the review period. Market conditions remained volatile throughout the week, with the index fluctuating between an intraday high of 2,650.61 and a low of 2,576.83. Trading activity showed volatility with turnover decreasing from approximately NPR. 7.29 billion on 2nd November to NPR. 4.63 billion by 5th November. However, turnover stabilized at 5.33 billion on 6th November.

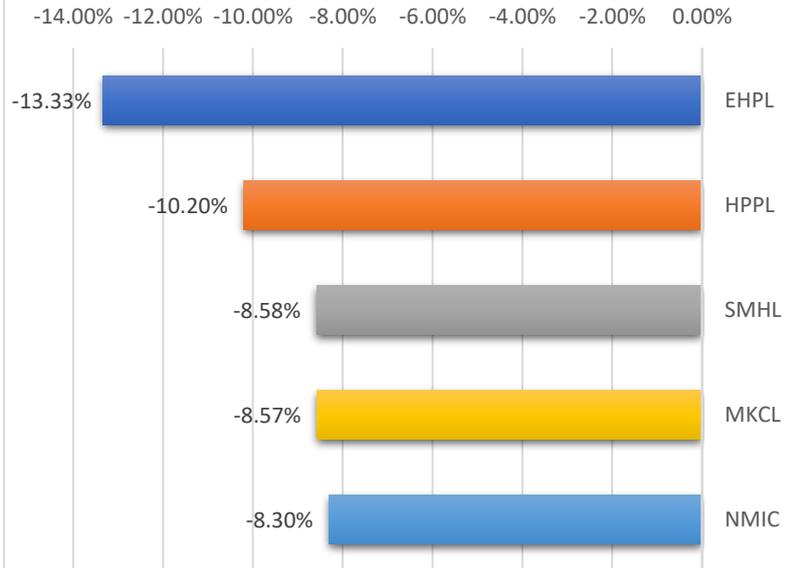
In the first day of the week, a small breakout candle was formed above the support of 2610 level. Second day, the price action still closed above the support level. However, on this day turnover started to recede signaling a fake breakout. This was further validated by a comparatively larger red bodied candle with shorter wicks. On the next day, a hammer like candle stick was formed making lower low. Buyers, on last trading day opened index above its previous closing price but were unsuccessful to have bullish closing.



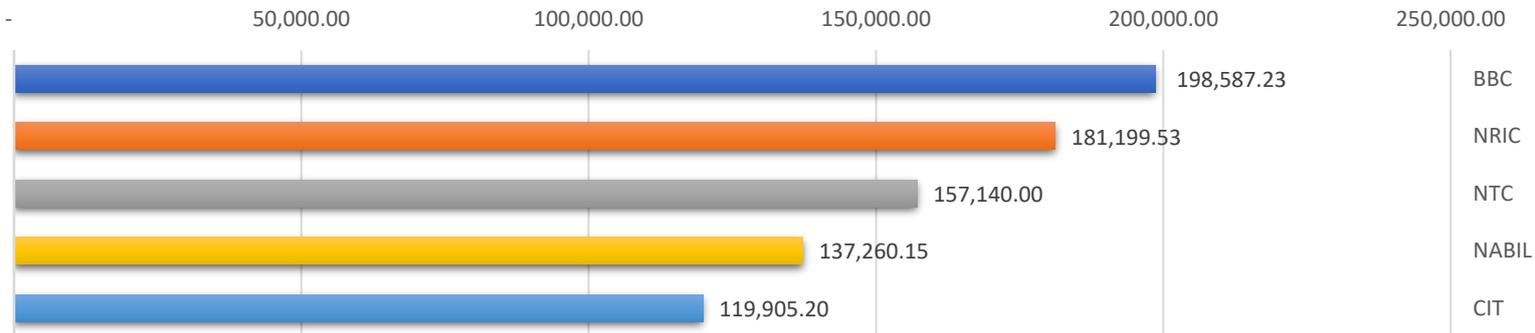
Top Gainers



Top Losers



Market Capitalization in NRs. Millions



News:

- Gold and silver prices increased on Thursday. The price of gold rose by Rs 600 to Rs 237,800 per tola, up from Rs 237,200 per tola the previous day.
- The detailed project report (DPR) for the 220 kV Chamelia-Jouljibi cross-border transmission line has been finalized. On February 12, 2025, Nepal and India agreed to advance the project's construction.
- Nearly two and a half years after taking over Smart Telecom, the Nepal Telecommunications Authority (NTA) has established a five-member valuation committee led by Chartered Accountant Rajesh Parajuli.
- Thirteen industries remain disconnected from the power supply due to unpaid premium charges for using dedicated and trunk lines. The Nepal Electricity Authority (NEA) had cut electricity to 23 industries on October 21 and 24, of which 13 are still without power.
- Chandragiri Hills Ltd. has announced that the Chandragiri Cable Car will resume operations from Saturday, November 8, after the completion of repair and maintenance work.
- National Life Insurance Company Limited has completed the purchase of Himalayan Bank shares previously owned by Habib Bank Limited. The company acquired 28,012,447.45 units of shares worth Rs 3.33 billion.

MARKET OUTLOOK



NEPSE Technical Indicators - Detailed Analysis

On the first trading day of the week, a minor breakout candle formed above the 2610 support level. The following day, the index again closed above this support; however, turnover declined, indicating that the breakout lacked conviction. This weakness was confirmed on the subsequent session, which produced a relatively large red candle with short wicks which *broke down* the support of 2610. The next day, a hammer-like candlestick appeared as the index posted a lower low. On the final trading day, buyers managed to open the index above the previous close, but they were unable to secure a bullish close.

Support and Resistance Levels:

The index is presently in the process of testing the support zone between 2570 and 2610. During the last two trading sessions the price seems to move sideways along this support zone. The immediate resistance is 2740 to 2795.

Bollinger Bands and Volume Behavior:

The price action of the index shows price action to be above the middle line of the Bollinger Band. The Hammer creation on 5th of November showed the price action respecting the middle line as support.

RSI (Relative Strength Index):

Currently, the RSI is at 47.95. This shows the RSI is going down the neutral territory.

MACD (Moving Average Convergence Divergence):

MACD index shows signs of MACD line has crossed above the signal line signifying a bullish price movement.

Moving Averages:

All three major moving averages (MA-5, MA-50, MA-200) show mixed results.

MA-5	2,596.12
MA-50	2,682.69
MA-200	2,689.39

Technical Insights

The price action for the week suggests a sideways movement in the coming sessions. The index's breakdown below the 2610 support level has effectively established the base for this range-bound behavior. Additionally, the 38% Fibonacci retracement level at 2,582.24 provides a clear support zone, aligning closely with the 20-day moving average (2,571). The Fibonacci structure further indicates that the market violated the 23% retracement level (2,608) and subsequently retested it, confirming this level as immediate resistance. As a result, the index currently faces resistance at the 23% retracement and support at the 38% level (2,582.24). For the market to resume a bullish trajectory, it must secure a breakout above the 2610 level—equivalent to reclaiming the 23% retracement—while maintaining support near the middle band of the Bollinger Bands (20-day MA).

Macro- Economic Bulletin Board

Particulars	Two Months, 2082	Two Months, 2081
Total Budget (In NRs. Billion)	1,964.11	1,860.30
Total Capital Budget (In NRs. Billion)	407.89	352.35
Total Recurrent Budget (In NRs. Billion)	1,180.98	1,140.66
Total Budget Utilization	10.43%	7.39%
Total Capital Budget Utilization	1.56%	4.23%
Total Recurrent Budget Utilization	9.67%	7.28%
Cash Balance of Government (In NRs. Billion)	157.53	255.61
Imports (In NRs. Billions)	305.16	259.75
Exports (In NRs. Billions)	47.32	26.45
Gross Forex Reserves (In US Dollar. Million)	20,414.86	16,036.12
Import Capacity (in Months)	16	14
Current Account Surplus (In NRs. Billions)	130.69	54.41
Balance of Payment (In NRs. Billions)	153.68	101.77
Remittance (In NRs. Billions)	352.1	264.6
Foreign Direct Investment (In NRs. Billions)	1.27	2.71
Average Base Rate	8.77%	10.65%
Interbank Rates	2.75%	3.00%
Inflation (CPI)	1.87%	3.86%
Inflation (WPI)	2.10%	2.75%
Total Loans and Advances (In NRs. Billions)	5,627.56	5,226.82
Total Deposits (In NRs. Billions)	7,331.35	6,526.12
Commercial Bank Weighted Average Lending Rate	7.66%	9.52%
Commercial Bank Weighted Average Deposit Rate	3.96 %	5.53%
No. of Tourist Arrivals (July to September, 2025)	2,37,584	2,33,623
No. of Workers for Foreign Employment (New entry and Renewals)	1,36,082.00	1,17,068.00

Nepal's recent economic indicators show moderate inflation and a stable external position. CPI-based inflation stood at 1.87 percent year-on-year, reflecting controlled price pressures. Gross foreign exchange reserves reached NPR 2,881.35 billion (USD 20.41 billion), sufficient to cover 16 months of prospective imports.

Both the current account (Rs.130.69 billion) and balance of payments (Rs.153.68 billion) remained in surplus, supported by strong remittance inflows of Rs.174.67 billion, up 33.1 percent in NPR and 27.6 percent in USD terms. Exports surged 88.6 percent, outpacing the 16.2 percent rise in imports.

In the monetary sector, broad money (M2) rose 0.3 percent monthly and 12.4 percent year-on-year. Deposits at BFIs declined 0.5 percent, whereas private sector credit increased 0.9 percent. On a yearly basis, deposits and credit grew 12.5 percent and 7.8 percent, respectively. The interbank rate averaged 2.75 percent, 91-day T-bill rate stood at 2.13 percent, while commercial banks' average deposit and lending rates were 3.96 percent and 7.66 percent, respectively.

Mutual Funds Sector wise Top Five Investments from Asoj, 2082 Report

Banking:

Scripts	No. of Shares
EBL	1,869,438.00
SANIMA	3,150,763.00
SBL	2,429,718.00
PCBL	3,509,983.00
NMB	3,270,032.00

Development Banks:

Scripts	No. of Shares
GBBL	2,900,554.00
MNBBL	1,801,129.00
SHINE	1,797,469.00
KSBBL	1,082,874.00
MLBL	716,648.00

Finance:

Scripts	No. of Shares
MFIL	384,659.00
ICFC	275,436.00
GFCL	140,600.00
SIFC	98,164.00
GMFIL	34,631.00

Hotels:

Scripts	No. of Shares
SHL	1,032,665.00
CGH	376,873.00
TRH	214,028.00
OHL	100,265.00
CITY	9,357.00

Hydropower:

Scripts	No. of Shares
MEN	1,716,893.00
API	2,924,465.00
SAHAS	964,880.00
SHPC	670,868.00
GVL	521,146.00

Life Insurance:

Scripts	No. of Shares
NLICL	2,621,589.00
NLIC	1,700,825.00
HLI	1,857,948.00
ALICL	1,149,121.00
SJLIC	1,083,944.00

Manufacturing:

Scripts	No. of Shares
SHIVM	2,232,242.00
SARBTM	648,137.00
HDL	398,557.00
UNL	7,578.00
SONA	247,232.00

Microfinance Companies:

Scripts	No. of Shares
CBBL	1,381,701.00
SKBBL	1,171,224.00
NUBL	1,400,175.00
NMFBS	301,774.00
FOWAD	290,219.00

Non-Life Insurance:

Scripts	No. of share
SPIL	2,006,984.00
SALICO	1,883,470.00
NIL	1,824,586.00
NLG	1,060,703.00
PRIN	592,293.00

Others:

Scripts	No. of share
HRL	1,264,883.00
NRIC	752,139.00
NTC	482,227.00
TTL	187,552.00
PURE	80,064.00

Investments:

Scripts	No. of share
CIT	373,649.00
CHDC	200,404.00
NIFRA	898,556.00
NRN	591,60.00
HIDCL	200,289.00

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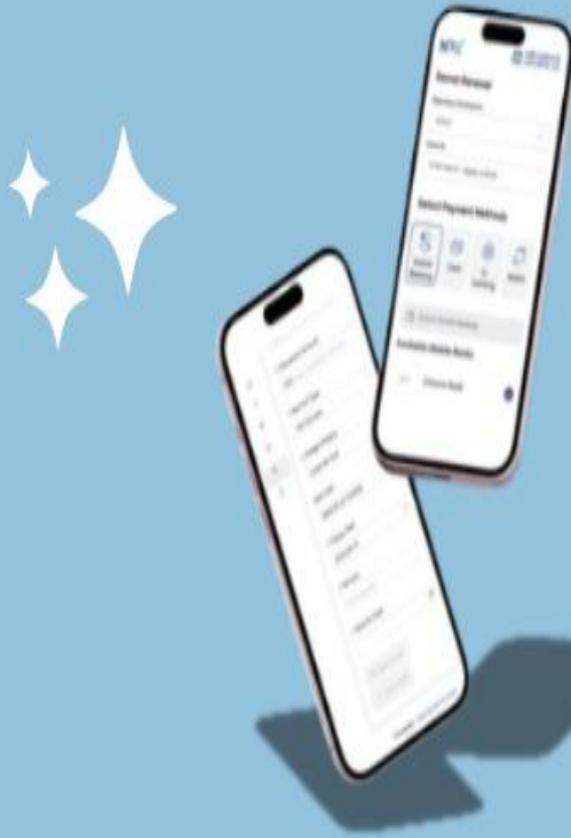
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