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16-Jul-26

MOSt Market Roundup

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Market Update

16-Jul-26

Nifty : 24,072.75 -5.75 (-0.02%) **Sensex : 77,186.87 +1.44 (+0.00%)**

- Equity benchmark Nifty ended on a flat note as investors remained cautious amid escalating geopolitical tensions between the US and Iran and a sharp rise in crude oil prices, which climbed to a one-month high above $85 per barrel. Market sentiment was further dampened after Asian and European equities declined following reports that Iran had closed the Strait of Hormuz, raising concerns over global energy supplies and inflation.
- The Nifty closed largely unchanged at 24,072 compared with the previous session. The Nifty 500 advance-decline ratio stood at 2:3, indicating profit booking in mid-cap and small-cap stocks.
- Despite the subdued broader market, select capital goods stocks outperformed. BHEL rallied 4% to close at ₹435 after reporting strong Q1 earnings. ABB India gained 2% following reports that its parent company, ABB Global, reported an 81% year-on-year surge in order inflows from India during Q2CY26, significantly exceeding analysts' expectations.
- Meanwhile, auto, banking, and FMCG stocks largely traded flat to marginally lower. Overnight, US markets advanced nearly 0.5% after US producer price inflation eased to a one-year low in June, strengthening expectations that the Federal Reserve may postpone further interest rate hikes following softer-than-expected inflation and PPI data.

Technical Outlook:

- Nifty index opened on a flattish note and remained within a range of 100 points throughout the session, witnessing volatile swings on either sides amidst indecisiveness. The index formed a bearish candle along with an inside bar on the daily frame indicating some rejection at higher levels while support based buying intact at lower levels. Now it has to hold above 24000 zones, for a bounce towards 24250 then 24400 zones while supports can be seen at 23950 then 23850 levels.
- S&P BSE Sensex index opened on a positive note and traded in a band of nearly 300 points till midday with momentum missing on either sides. In the latter part, profit booking emerged and dragged the index towards 77150 zones from the upper band of 77500 marks. It formed an inside bar pattern on the daily chart indicating lack of momentum in the market. The index has been holding above its 20 DEMA from the last few sessions and now requires a decisive breakout for the next leg of the rally. Now it has to hold above 77000 zones, for a bounce towards 77700 then 78000 marks while a hold below the same could see weakness towards 76700 and then 76500 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.15% at 24103 levels. Positive setup seen in ABB, Dixon, SRF, PGEL, Hyundai, Indigo, Bajaj Finance, Lodha, Sonacoms and Biocon while weakness seen in ICICIGI, HDFC AMC, Policy Bazaar, Kfintech, MCX, National Aluminum, MFSL, BSE, CAMS and Oil India.
- On option front, Maximum Call OI is at 24200 then 24100 strike while Maximum Put OI is at 24000 then 24100 strike. Call writing is seen at 24150 then 24100 strike while Put writing is seen at 24100 then 24050 strike. Option data suggests a broader trading range in between 23800 to 24500 zones while an immediate range between 23900 to 24300 levels.

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Today's News

16-Jul-26

- **Biocon Malaysia Facility Gets European Nod for New Insulin Line –** Company has received approval from the European Medicines Agency for a new drug product fill finish line for Semglee at its manufacturing facility in Malaysia.

- **ACME Solar Raises $275M for 450MW Renewable Project –** Company raised 26.47 billion rupees ($275 million) in long-term project funding from REC Ltd. to develop and construct its 450MW/1,800MWh ACME Greentech Seventh Assured Peak Power Project.

- **Prestige Estates posts Rs6580cr pre-Sales in 1Q FY27 –** Company reported pre-sales of Rs6580cr in 1Q FY27. Hyderabad led regional sales at 49%, followed by Bengaluru at 27% and Mumbai at 12%. Collections reached Rs4800cr, with retail mall GTO up 18% y/y to Rs737cr. Four projects launched in 1Q FY27, covering 20.16m sq ft with GDV of Rs12000cr. Commercial portfolio recorded gross leasing of 1.5m sq ft; exit rentals stood at Rs756cr.

- **Anand Rathi Wealth –** Company received in-principle approval from the IFSCA to operate as a non-retail Fund Management Entity in GIFT City. The license allows the firm to pitch dedicated offshore funds and alternative portfolios to global institutional clients and NRIs.

- **Indian passenger vehicle sales hit record high -** Automobile industry posted record first-quarter sales across all major segments in the April-June 2026 period, driven by lower vehicle costs, taxation reform and easier financing, according to data released by the Society of Indian Automobile Manufacturers (SIAM) on July 15. Passenger vehicle sales reached 1.27mn units, up 25.9% y/y, marking the segment's strongest-ever Q1 performance.

- **TCS, Google Cloud open Gemini Experience Center in Kolkata to boost agentic AI adoption –** Company and Google Cloud have launched a Gemini Experience Center (GEC) in Kolkata focused on the consumer business sector, as the IT services company expands its industry-specific artificial intelligence innovation hubs globally. The Kolkata facility is TCS' eighth Gemini Experience Center worldwide and its third in India.

Global Market Update

- **European Market -** European stocks fell as the second-quarter reporting season got underway. Rotork Plc surged 66% after ABB Ltd. agreed to buy the British industrial components maker. UK, Germany and France Index declined up to 0.5%.

- **Asian Market -** Asia-Pacific equities were mixed, with chip stocks leading declines as concerns about the longevity of artificial-intelligence enthusiasm weighed on market sentiment%. Both South Korea and Japan Index declined 6% and 2.8% respectively while Hong Kong Index gained 1.4%.

- **US Data -** Retail Sales and Jobless Claims.

- **Commodity -** Oil steadied after a three-day rally as the US carried out another round of airstrikes on Iran following a series of shipping attacks by the Islamic Republic this week. Global benchmark Brent traded below $85 a barrel after gaining 12% in the previous three sessions.

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motilal oswal Wealth Management

16-Jul-26

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,073	24,050	23,967	24,020	24,103	24,156	24,240	24,187
ADANIENT	3,146	3,140	3,109	3,127	3,159	3,177	3,209	3,190
ADANIPORTS	1,827	1,818	1,792	1,810	1,835	1,852	1,877	1,860
APOLLOHOSP	8,890	8,852	8,802	8,846	8,895	8,939	8,988	8,945
ASIANPAINT	2,668	2,660	2,641	2,654	2,674	2,687	2,707	2,693
AXISBANK	1,309	1,299	1,292	1,300	1,308	1,316	1,324	1,316
BAJAJ-AUTO	10,314	10,278	10,212	10,263	10,329	10,380	10,446	10,395
BAJAJFINSV	1,832	1,828	1,810	1,821	1,839	1,850	1,868	1,857
BAJFINANCE	1,037	1,021	1,012	1,024	1,033	1,046	1,055	1,042
BEL	407	407	403	405	409	411	415	413
BHARTIARTL	1,921	1,917	1,906	1,913	1,925	1,932	1,944	1,936
CIPLA	1,428	1,427	1,415	1,422	1,433	1,439	1,450	1,444
COALINDIA	427	426	423	425	428	430	433	431
DRREDDY	1,225	1,222	1,214	1,220	1,227	1,233	1,240	1,235
EICHERMOT	7,424	7,367	7,329	7,376	7,414	7,461	7,498	7,451
ETERNAL	286	285	276	281	290	295	304	299
GRASIM	3,068	3,060	3,033	3,050	3,078	3,095	3,123	3,105
HCLTECH	1,190	1,175	1,160	1,175	1,189	1,204	1,219	1,204
HDFCBANK	808	807	799	804	811	815	822	818
HDFCLIFE	568	557	540	554	571	585	602	588
HINDALCO	960	957	948	954	963	969	978	972
HINDUNILVR	2,097	2,096	2,078	2,088	2,105	2,115	2,132	2,123
ICICIBANK	1,418	1,406	1,398	1,408	1,416	1,426	1,433	1,424
INDIGO	5,265	5,176	5,136	5,201	5,240	5,305	5,344	5,280
INFY	1,085	1,078	1,067	1,076	1,087	1,096	1,106	1,097

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	280	276	274	277	279	282	283	280
JIOFIN	236	234	232	234	236	238	240	238
JSWSTEEL	1,224	1,219	1,212	1,218	1,225	1,232	1,239	1,233
KOTAKBANK	377	377	373	375	378	380	383	381
LT	3,780	3,762	3,742	3,761	3,781	3,800	3,821	3,802
M&M	3,125	3,089	3,064	3,094	3,120	3,151	3,177	3,146
MARUTI	13,790	13,584	13,479	13,634	13,740	13,895	14,001	13,845
MAXHEALTH	1,100	1,095	1,085	1,093	1,103	1,110	1,120	1,112
NESTLEIND	1,426	1,418	1,408	1,417	1,427	1,435	1,445	1,436
NTPC	343	342	340	341	344	345	348	346
ONGC	247	246	245	246	247	248	249	248
POWERGRID	281	280	277	279	282	284	286	284
RELIANCE	1,300	1,292	1,283	1,291	1,300	1,309	1,318	1,309
SBILIFE	1,824	1,810	1,773	1,799	1,835	1,861	1,898	1,872
SBIN	1,031	1,027	1,023	1,027	1,031	1,035	1,040	1,036
SHRIRAMFIN	1,025	1,020	1,008	1,017	1,028	1,037	1,048	1,040
SUNPHARMA	1,951	1,943	1,936	1,943	1,951	1,958	1,965	1,958
TATACONSUM	1,087	1,082	1,071	1,079	1,090	1,097	1,108	1,100
TATASTEEL	186	185	184	185	186	187	188	187
TCS	2,199	2,188	2,163	2,181	2,206	2,224	2,250	2,231
TECHM	1,516	1,504	1,485	1,500	1,519	1,535	1,553	1,538
TITAN	4,618	4,580	4,533	4,576	4,622	4,665	4,711	4,669
TMPV	332	331	326	329	334	337	342	339
TRENT	2,861	2,855	2,824	2,842	2,874	2,892	2,924	2,905
ULTRACEMCO	11,765	11,706	11,612	11,689	11,782	11,859	11,952	11,876
WIPRO	178	175	174	176	177	179	180	178

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