

# MOST Market Roundup

# Market Update

**Nifty : 24,013.10 -154.90 (-0.64%)      Sensex : 76,802.90 -607.08 (-0.78%)**

- Benchmark equity index, the Nifty, declined more than 0.5%, ending a five-session winning streak, mainly due to a sharp sell-off in IT stocks. The Nifty IT Index plunged over 3% after Accenture lowered its full-year revenue growth forecast, raising concerns about the growth outlook for Indian IT companies. Major IT stocks including Infosys, Tata Consultancy Services, HCLTech, Mphasis, and Tech Mahindra fell between 3% and 6%.
- Despite weakness in large-cap stocks, broader markets remained resilient. The Nifty Midcap Index and Nifty Smallcap Index gained up to 0.7%, reflecting continued buying interest in mid- and small-cap shares. The advance-decline ratio for the Nifty 500 stood at 1.2:1, suggesting that investors rotated from large-cap stocks into the broader market.
- The market recovered part of its intraday losses during the final hour of trading, supported by declining crude oil prices, US-Iran peace agreement, and expectations that lower oil prices would support domestic economic growth. Crude oil prices dropped below \$79 per barrel as shipping activity through the Strait of Hormuz gradually normalized, easing concerns over global supply disruptions.
- The Nifty ended the session down 155 points, or 0.6%, at 24,013. Across global markets, Asian and European indices delivered mixed performances, with investors encouraged by expectations that the reopening of the Strait of Hormuz would help restore oil flows and reduce inflationary pressures.

## Technical Outlook:

- Nifty index opened with a gap down of around 180 points and traded in a range of nearly 100 points between the 23900 and 24000 zones for most part of the session. However in the last half an hour index witnessed strong buying from the 23900 zones and went on to surpass the day's high above the 24000 mark. It formed a bullish candle on the daily chart with a longer lower shadow indicating strong buying interest from lower levels while on weekly chart it formed a doji-like candle. Now it has to cross and hold above 24050 zones for an up move towards 24200 then 24300 zones while support are seen at 23900 and then 23800.
- S&P BSE Sensex index opened with a gap down of around 550 points and traded in a range of nearly 350 points with swings on either side for most part of the session. However in the later part of the day bulls stepped in and witnessed strong buying from the 76500 zones which pushed the index above the day's high near the 76900 mark. It formed a Dragonfly Doji candle on the daily chart indicating strong buying interest from lower levels. On the weekly scale it formed a small bodied candle with a longer lower shadow suggesting that support zones remain intact and buying is emerging on declines. Now it has to cross and hold above 77000 zones for an up move towards 77300 then 77700 zones while supports are seen at 76500 and then 76000 zones.

## Derivative Outlook:

- Nifty future closed negative with losses of 0.48% at 24077 levels. Positive setup seen in BDL, Laurus Labs, Solar Industries, Auro Pharma, LICICI, Bharti Airtel, Indian Hotel, Phoenix, AB Capital and ICICI Lombard while weakness seen in Infosys, TCS, PI Industries, Astral, Vedanta, Hind Zinc, Colpal, TMPV, Reliance and Dabur.
- On option front, Maximum Call OI is at 24000 then 24200 strike while Maximum Put OI is at 23900 then 23500 strike. Call writing is seen at 24000 then 24100 strike while Put writing is seen at 23900 then 23500 strike. Option data suggests a broader trading range in between 23500 to 24500 zones while an immediate range between 23800 to 24200 levels.

# Today's News

- **VA Tech Wabag** – Company has secured a contract worth more than \$150 million to build and operate a seawater reverse osmosis desalination plant for Kuwait. Order is co's first project in Kuwait.
- **Tata Power** – Company received a letter of intent from REC Power Development and Consultancy for the acquisition of Ryapte Power Transmission, a project special purpose vehicle. The project involves constructing about 250 km of transmission in Karnataka. Annual transmission charges amount to Rs521cr. Transmission service agreement period spans 35 years from commercial operation date.
- **Alembic Pharmaceuticals** - company received tentative USFDA approval for Binimetinib Tablets, 45 mg.
- **Purvankara** – Company receipt of the registration certificate for Project "Miami By Purva" from MAHARERA.
- **Hindalco Industries** - Company has started manufacturing aluminum bicycle components at a new facility near Pune in India's Maharashtra state. Company will manufacture frames, rigid forks, handlebars and wheel rims at the factory. Annual production capacity is around 500,000 frames and forks, 750,000 handlebars and 800,000 pairs of wheel rims. The factory expands the company's portfolio of value-added aluminum products.
- **Prestige Estates Projects** – Company is weighing putting an initial public offering (IPO) of its hospitality unit on hold.
- **DFM Foods** - Private equity major Advent International has held talks with advisors to help with the sale of packaged snack maker DFM Foods.

## Global Market Update

- **European Market** - European shares held steady despite the delayed start to negotiations between the US and Iran over a long-term peace deal aimed at curbing the Islamic Republic's nuclear program. Both Germany and France Index gained up to 0.5%.
- **Asian Market** – Asian stocks stayed near record highs in holiday-thinned trading as optimism that the reopening of the Strait of Hormuz will restore oil flows and curb inflation pressures buoyed risk appetite.
- **US Data** - Initial jobless Claim.
- **Commodity** - Oil ticked higher to pare a substantial weekly loss, as investors assessed the outlook for revived crude flows through the Strait of Hormuz alongside lingering tensions across the region. Brent rose above \$80 a barrel.

# Pivot Table

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
NIFTY 50	24,013	23,902	23,842	23,928	23,987	24,073	24,133	24,047
ADANIENT	3,030	3,009	2,988	3,009	3,030	3,052	3,073	3,052
ADANIPTS	1,837	1,830	1,820	1,828	1,839	1,847	1,858	1,849
APOLLOHOSP	8,486	8,400	8,348	8,417	8,469	8,538	8,590	8,521
ASIANPAINT	2,736	2,719	2,702	2,719	2,736	2,753	2,770	2,753
AXISBANK	1,360	1,351	1,345	1,353	1,358	1,365	1,370	1,363
BAJAJ-AUTO	10,080	9,936	9,852	9,966	10,050	10,164	10,248	10,134
BAJAJFINSV	1,768	1,752	1,743	1,756	1,765	1,778	1,787	1,774
BAJFINANCE	965	953	945	955	963	973	982	972
BEL	427	425	421	424	428	431	435	432
BHARTIARTL	1,907	1,867	1,847	1,877	1,897	1,927	1,948	1,918
CIPLA	1,353	1,347	1,338	1,346	1,354	1,361	1,370	1,362
COALINDIA	452	448	445	448	452	455	458	455
DRREDDY	1,267	1,261	1,254	1,260	1,268	1,274	1,282	1,275
EICHERMOT	7,649	7,501	7,446	7,547	7,603	7,704	7,760	7,658
ETERNAL	264	255	251	257	261	268	271	265
GRASIM	3,158	3,130	3,115	3,136	3,152	3,173	3,189	3,167
HCLTECH	1,136	1,091	1,077	1,106	1,121	1,151	1,166	1,136
HDFCBANK	781	776	769	775	782	788	795	789
HDFCLIFE	594	584	581	587	591	597	600	594
HINDALCO	1,014	985	974	994	1,005	1,026	1,037	1,017
HINDUNILVR	2,202	2,180	2,167	2,184	2,198	2,215	2,228	2,211
ICICIBANK	1,348	1,332	1,324	1,336	1,344	1,356	1,364	1,352
INDIGO	5,022	4,968	4,941	4,982	5,008	5,049	5,075	5,035
INFY	1,054	1,030	1,014	1,034	1,050	1,070	1,086	1,066

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
ITC	294	288	286	290	292	296	298	295
JIOFIN	245	242	240	242	244	247	249	247
JSWSTEEL	1,295	1,267	1,258	1,276	1,286	1,304	1,314	1,295
KOTAKBANK	400	398	395	397	400	403	406	404
LT	4,210	4,162	4,140	4,175	4,196	4,231	4,252	4,218
M&M	3,080	3,059	3,019	3,049	3,090	3,120	3,161	3,130
MARUTI	13,422	13,353	13,273	13,348	13,427	13,502	13,581	13,507
MAXHEALTH	1,097	1,079	1,069	1,083	1,093	1,107	1,117	1,103
NESTLEIND	1,418	1,394	1,385	1,401	1,411	1,427	1,437	1,420
NTPC	366	360	357	361	365	369	373	368
ONGC	246	243	242	244	245	248	249	247
POWERGRID	293	288	286	289	291	294	296	293
RELIANCE	1,312	1,305	1,285	1,298	1,318	1,331	1,351	1,338
SBILIFE	1,805	1,787	1,775	1,790	1,802	1,817	1,829	1,814
SBIN	1,036	1,029	1,023	1,030	1,036	1,042	1,048	1,042
SHRIRAMFIN	1,001	992	985	993	1,000	1,008	1,016	1,008
SUNPHARMA	1,840	1,821	1,813	1,827	1,835	1,848	1,856	1,843
TATACONSUM	1,113	1,103	1,096	1,105	1,112	1,120	1,127	1,119
TATASTEEL	199	197	196	197	198	200	201	199
TCS	2,136	2,060	2,033	2,085	2,111	2,163	2,189	2,138
TECHM	1,414	1,344	1,319	1,366	1,392	1,439	1,465	1,417
TITAN	4,411	4,360	4,323	4,367	4,404	4,448	4,486	4,442
TMPV	359	357	353	356	360	363	367	364
TRENT	3,204	3,140	3,109	3,156	3,187	3,235	3,266	3,219
ULTRACEMCO	11,375	11,300	11,208	11,291	11,384	11,467	11,560	11,476
WIPRO	181	175	172	176	179	183	186	181

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