

3rd January, 2025

MOS **MARKET** **ROUNDUP**



Nifty : 24,004.75 -183.90 (-0.76%)

Sensex : 79,223.11 -720.60 (-0.90%)

- Equity benchmarks Nifty and Sensex dropped by nearly 1% each due to profit booking after a strong rally over the previous two trading sessions. Investors reduced their exposure to bank, pharma, and IT stocks ahead of the upcoming earnings season. Market sentiment was further dampened by a depreciating rupee against the US dollar, weak December PMI data hitting a one-year low, and rising oil prices reaching a three-month high. Additionally, the decline in the US Index and a weak start in European markets, impacted by the US Dollar Index rising to a 26-month high above 109, also weighed on sentiment. This surge in the US Dollar was fueled by expectations that the US Federal Reserve would delay rate cuts following a strong US jobless claims report. The Sensex fell 720 points (0.90%) to close at 79,223, while Nifty dropped 184 points (0.80%) to finish at 24,004. The Nifty IT Index saw a 1.5% decline due to profit booking in stocks like Wipro, Tech Mahindra, TCS, and HCL Tech, which fell by 1-3%. Pharma stocks also faced profit booking, with the Nifty Pharma Index dropping 1.2%. Stocks like Ajanta Pharma, Aurobindo Pharma, Cipla, Dr Reddy's, Sun Pharma, and Divi's Lab saw declines between 1.5% to 3.5%. On the other hand, oil & gas stocks attracted fresh buying interest, benefiting from rising oil prices, which hit a three-month high of \$76 per barrel. Both ONGC and Oil India gained 5% and 3.5%, respectively, while Reliance advanced by nearly 1% to close at Rs 1,251. Foreign Institutional Investors (FIIs) turned net buyers, purchasing equities worth Rs 1,506.75 crore yesterday after several days of net selling. Meanwhile, the rupee dropped 3 paise to a record low of 85.78

Technical Outlook:

- Nifty index opened flattish but failed to surpass its previous day's higher zones and slightly drifted lower. It broke 24000 zones during the day but managed to close above the same with losses of around 180 points. It formed a bearish candle on daily frame and has started to form higher lows from the last two sessions. It formed a bullish candle on weekly basis with longer shadows indicating swings and support based buying. Now it has to cross and hold above 24000 zones for a bounce towards 24250 then 24400 zones or a hold below the same could see a downside move towards 23850 then 23750 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.86% at 24074 levels. Positive setup seen in Cholamandalam Finance, UPL, REC, IGL, SBI Cards, Jubilant Food works, Bata India, PB Fintech, Union Bank, Titan, APL Apollo Tubes, Lodha and Max Healthcare while weakness in National Aluminium, Delhivery, MCX, Metropolis, Dr. Lal Path Labs, Jindal Stainless, JSW Energy, Crompton, Tata Chemical, and Balkrishna Industries.
- On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 23000 then 23700 strike. Call writing is seen at 24500 then 24200 strike while Put writing is seen at 23700 then 2400 strike. Option data suggests a broader trading range in between 23500 to 24400 zones while an immediate range between 23700 to 24200 levels.

- Godrej Agrovet – Company has launched a new product, Godrej Pride Hog, aimed at boosting pig health and immunity
- NHPC - Company has received order worth Rs 250 crore under the Mega Insurance Policy for the Teesta-V power station loss, as per an exchange filing
- IRFC – Company inked a Memorandum of Understanding (MOU) with REMC to collaborate on financing renewable energy projects awarded by REMCL for supply to Indian Railways – Positive
- Afcons Infrastructure – Company received a work order worth of Rs 1080cr from India's DRDO
- KPI Green – Company has received a Letter of Award (LoA) for the development of solar power projects with a cumulative capacity of 32.15 MW under the CPP segment,
- KEC International – Company bags order worth Rs1097cr from US and UAE
- Yes Bank Business Q3 Update (YoY) - Loans & advances as of Dec 31 increased by 12.6% to Rs 2.45 lakh crore compared to Rs 2.18 lakh crore. Deposits as of Dec 31 grew by 14.6% to Rs 2.77 lakh crore compared to Rs 2.42 lakh crore. CASA as of Dec 31 increased by 27.6% to Rs 91,575 crore compared to Rs 71,749 crore. CASA ratio as of Dec 31 was 33% compared to 29.7%.

Global Market Update

- European Market - European Index declined tracking overnight losses on Wall Street. US jobless claims declined more than expected, showing resilience of labour market in the world's largest country. This nudged the fear that the Federal Reserve will remain hawkish for longer period. Both Germany and France Index slipped 0.8% and 0.4% respectively.
- Asian Market - Asian markets gained on Friday, bucking retreats on Wall Street as the dollar advanced and markets reopened following the New Year's holiday. Hong Kong, Sydney and Taipei climbed, while Seoul surged nearly two percent higher despite deepening political uncertainty in Asia's fourth-largest economy

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,005	23,976	23,839	23,922	24,059	24,142	24,280	24,196
ADANIENT	2,562	2,557	2,517	2,539	2,579	2,602	2,642	2,619
ADANIPTS	1,198	1,197	1,170	1,184	1,211	1,225	1,251	1,238
APOLLOHOSP	7,320	7,280	7,188	7,254	7,346	7,412	7,503	7,438
ASIANPAINT	2,334	2,322	2,308	2,321	2,335	2,348	2,362	2,349
AXISBANK	1,081	1,080	1,071	1,076	1,085	1,090	1,099	1,094
BAJAJ-AUTO	8,965	8,945	8,842	8,903	9,007	9,068	9,172	9,110
BAJAJFINSV	1,698	1,692	1,675	1,687	1,703	1,715	1,731	1,720
BAJFINANCE	7,368	7,359	7,268	7,318	7,409	7,459	7,550	7,500
BEL	292	292	288	290	294	296	299	297
BHARTIARTL	1,594	1,593	1,578	1,586	1,601	1,610	1,625	1,617
BPCL	297	294	292	294	297	299	302	299
BRITANNIA	4,840	4,786	4,755	4,797	4,828	4,871	4,902	4,859
CIPLA	1,508	1,505	1,483	1,495	1,517	1,529	1,551	1,539
COALINDIA	394	390	385	389	394	399	404	399
DRREDDY	1,351	1,347	1,328	1,340	1,359	1,370	1,390	1,378
EICHERMOT	5,310	5,271	5,207	5,259	5,322	5,374	5,437	5,386
GRASIM	2,515	2,501	2,471	2,493	2,523	2,546	2,576	2,554
HCLTECH	1,943	1,941	1,908	1,925	1,959	1,976	2,010	1,992
HDFCBANK	1,748	1,746	1,714	1,731	1,763	1,780	1,812	1,795
HDFCLIFE	624	616	613	618	621	627	630	624
HEROMOTOCO	4,240	4,162	4,097	4,168	4,234	4,306	4,371	4,300
HINDALCO	590	590	584	587	593	597	603	600
HINDUNILVR	2,403	2,365	2,344	2,374	2,394	2,423	2,444	2,415
ICICIBANK	1,266	1,262	1,246	1,256	1,272	1,282	1,298	1,288

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	996	991	969	983	1,004	1,017	1,039	1,025
INFY	1,939	1,922	1,907	1,923	1,938	1,954	1,969	1,953
ITC	484	480	474	479	485	490	496	491
JSWSTEEL	913	909	899	906	915	922	932	925
KOTAKBANK	1,836	1,817	1,799	1,818	1,835	1,853	1,871	1,853
LT	3,660	3,651	3,609	3,634	3,677	3,703	3,746	3,720
M&M	3,180	3,176	3,136	3,158	3,198	3,219	3,259	3,237
MARUTI	11,900	11,788	11,651	11,775	11,913	12,037	12,174	12,050
NESTLEIND	2,231	2,198	2,182	2,207	2,222	2,247	2,262	2,238
NTPC	340	337	333	336	340	344	348	345
ONGC	259	248	242	250	256	265	271	263
POWERGRID	316	314	311	314	316	318	320	318
RELIANCE	1,250	1,236	1,223	1,236	1,249	1,263	1,276	1,262
SBILIFE	1,450	1,425	1,416	1,433	1,442	1,459	1,468	1,451
SBIN	793	792	781	787	798	804	816	810
SHRIRAMFIN	3,055	3,036	3,001	3,028	3,063	3,090	3,125	3,098
SUNPHARMA	1,849	1,844	1,819	1,834	1,859	1,874	1,899	1,884
TATACONSUM	936	926	919	927	935	943	951	942
TATAMOTORS	789	761	745	767	784	806	823	801
TATASTEEL	138	138	137	138	139	139	141	140
TCS	4,097	4,092	4,035	4,066	4,123	4,154	4,211	4,180
TECHM	1,691	1,681	1,652	1,671	1,701	1,720	1,749	1,730
TITAN	3,450	3,378	3,333	3,391	3,437	3,495	3,541	3,482
TRENT	7,284	7,280	7,140	7,212	7,353	7,425	7,565	7,493
ULTRACEMCO	11,755	11,713	11,628	11,691	11,777	11,840	11,925	11,862
WIPRO	295	294	288	292	298	301	307	304

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