

MOST Market Roundup



Market Update

Nifty : 24,039.35 -207.35 (-0.86%)

Sensex : 79,212.53 -588.90 (-0.74%)

- Equity benchmarks ended lower amid heightened geopolitical concerns following the terror attack in Pahalgam, Jammu & Kashmir. The Nifty slipped nearly 1%, losing 207 points to close at 24,039, while the Sensex dropped 588 points or 0.7% to settle below the 80,000 mark at 79,212. Market sentiment turned cautious as diplomatic tensions between India and Pakistan escalated, alongside reports of ceasefire violations along the Line of Control (LoC). Additionally, profit booking was seen after the Sensex's sharp 8,000-point rally since the April lows.
- Banking stocks led the decline, with Bank Nifty falling 1%. Axis Bank was among the major laggards, plunging over 4% after reporting a marginal dip in its March quarter earnings. Broad-based selling was witnessed across sectors like auto, metals, defense, pharma, mid-caps, and small-caps, which dropped between 1% and 2.5%. However, the Nifty IT Index stood out, gaining 0.70% supported by strength in global IT stocks, especially after Alphabet's strong quarterly results lifted the Nasdaq Composite.
- Globally, sentiment remained positive. Overnight, U.S. markets surged up to 2.5%, while Asian and European markets gained up to 2% on hopes of progress in trade negotiations between the U.S. and its key economic partners.

Technical Outlook:

- Nifty Index opened positive but after touching 24365, it failed to hold at higher levels and slipped lower by more than 500 points from its intra day's high due to geopolitical tensions. It took a breather near 23850 levels and managed to close just above the psychological 24K marks. It formed a bearish candle with longer lower shadow on daily frame but a bullish candle with long upper shadow on weekly frame.
- This indicates tug of war between bulls and bears at different time frames and some profit taking after the sharp spurt of 2600 points in the last three weeks. Now if it manages to hold 23850 zones, than support based buying interest could emerge towards 24250 and 24350 levels while a hold below 23850 could change the short term trend for a further profit booking decline towards 23500 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 1.04% at 24120 levels. Positive setup seen in Mphasis, Persistent System, Coforge, MFSL, Tech Mahindra, TCS, INFY, Ultratech Cement, KPIT Tech, IndusInd Bank, Godrej Consumer products, Reliance and Grasim while weakness in SBI Cards, Cyient, ACC, Adani Green Energy, Angel One, Titagarh Rail, IGL, NMDC, Hindustan Copper, Granules and HFCL.
- On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 23500 then 24000 strike. Call writing is seen at 24500 then 25000 strike while Put writing is seen at 23500 then 23800 strike. Option data suggests a broader trading range in between 23500 to 24500 zones while an immediate range between 23600 to 24300 levels.

Today's News

- **Suven Pharma** – Company has announced that the effective date of the amalgamation of Cohance Lifesciences will be May 1.
- **Mphasis** - Amid macro volatility induced headwinds and tariff turmoil disrupting external facing trade, Bengaluru-based IT major Mphasis Ltd. has shifted focus to the micro aspects of the industry, particularly understanding client priorities and their evolution, said Chief Executive Officer Nitin Rakesh.
- **Prestige Estates'** hospitality arm plans ₹2,700 crore IPO, DRHP filed - Realty firm Prestige Estates arm Prestige Hospitality Ventures Ltd filed preliminary documents with SEBI to launch its initial public offering (IPO) to raise up to ₹2,700 crore.
- **Escorts** – Company has announced that its Agri Machinery Business Division will increase the prices of its tractors, effective from 1 May 2025.
- **HBL Engineering** – Company gets order from Indian Railway worth of Rs 763cr.
- **Hindalco** – Company deliver 10000 aluminum battery enclosures to Mahindra from its new State-Of-The-Art facility in Chakan. Company plans to double production capacity to 160000 enclosures per year.
- **NTPC** – Company accepts IRFC's bid for Rupee Term Loan worth Rs 5,000cr for capacity addition program.
- **Maruti Suzuki Q4 FY25** Net Profit Rs3711cr (down 4.3% YoY). Revenue Rs40674cr (up 6.4% YoY). Ebitda Rs4264.5cr (down 9% YoY) and Ebitda Margin 10.5% vs 12.3% YoY.
- **Cholamanadalam Investment Q4** Net profit income Rs1270cr (up 20% YoY). Revenue Rs7030cr (up 30% YoY) , GNPA at 3.97% vs. 4% (QoQ) and Capital adequacy ratio 19.8% vs. 19.8% q/q.

Global Market:

- **European Market** – European stocks climbed, buoyed by a rally on Wall Street and the prospect of trade deals progressing between the United States and some of its economic partners. Both Germany and France Index rose 0.5% each.
- **Asian Market** - Asian stocks gained as signs of progress in trade negotiations supported sentiment, with a major regional benchmark briefly erasing a loss driven by President Donald Trump's April 2 announcement of reciprocal tariffs. Japan Index gained 1.2%. Taiwan and South Korea Index surged 2% and 1% respectively
- **US Data** - US Mich 1-year and 5-10 Inflation.
- **Commodity** - Oil was little changed as China considered suspending tariffs on some US imports, though conflicting messages on trade raised uncertainty about the prospect for easing tensions. Brent traded below \$67 a barrel.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,039	23,848	23,567	23,803	24,084	24,321	24,602	24,365
ADANIENT	2,346	2,324	2,240	2,293	2,376	2,429	2,512	2,460
ADANIPTS	1,190	1,181	1,143	1,166	1,205	1,228	1,267	1,243
APOLLOHOSP	6,932	6,898	6,679	6,806	7,024	7,151	7,369	7,243
ASIANPAINT	2,426	2,414	2,381	2,403	2,436	2,458	2,491	2,469
AXISBANK	1,165	1,146	1,130	1,148	1,164	1,181	1,198	1,180
BAJAJ-AUTO	8,011	7,965	7,784	7,897	8,078	8,192	8,373	8,260
BAJAJFINSV	2,045	2,023	1,962	2,004	2,064	2,106	2,166	2,125
BAJFINANCE	9,081	8,990	8,784	8,932	9,138	9,287	9,493	9,345
BEL	297	294	285	291	300	305	314	308
BHARTIARTL	1,815	1,806	1,772	1,793	1,828	1,849	1,883	1,862
CIPLA	1,525	1,514	1,482	1,504	1,535	1,557	1,588	1,567
COALINDIA	393	390	381	387	395	401	410	404
DRREDDY	1,172	1,160	1,130	1,151	1,181	1,202	1,232	1,211
EICHERMOT	5,560	5,518	5,431	5,496	5,582	5,646	5,732	5,668
ETERNAL	228	227	220	224	231	235	243	239
GRASIM	2,732	2,675	2,651	2,692	2,716	2,756	2,780	2,740
HCLTECH	1,576	1,568	1,538	1,557	1,588	1,607	1,637	1,618
HDFCBANK	1,908	1,892	1,870	1,889	1,911	1,930	1,952	1,933
HDFCLIFE	703	693	669	686	710	727	750	734
HEROMOTOCO	3,876	3,840	3,749	3,813	3,903	3,967	4,058	3,994
HINDALCO	620	613	601	611	622	632	644	634
HINDUNILVR	2,328	2,294	2,274	2,301	2,321	2,349	2,369	2,342
ICICIBANK	1,403	1,388	1,376	1,389	1,402	1,416	1,428	1,415
INDUSINDBK	820	807	797	809	819	830	840	829

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,480	1,464	1,444	1,462	1,482	1,500	1,520	1,502
ITC	428	423	418	423	428	432	437	433
JIOFIN	252	249	242	247	254	260	267	262
JSWSTEEL	1,021	1,018	993	1,007	1,032	1,046	1,071	1,057
KOTAKBANK	2,197	2,178	2,148	2,172	2,203	2,227	2,258	2,233
LT	3,268	3,230	3,172	3,220	3,278	3,326	3,384	3,336
M&M	2,865	2,831	2,770	2,818	2,879	2,926	2,987	2,940
MARUTI	11,650	11,598	11,317	11,483	11,765	11,931	12,213	12,046
NESTLEIND	2,410	2,387	2,363	2,386	2,411	2,434	2,459	2,435
NTPC	356	351	343	349	357	364	372	366
ONGC	246	244	241	243	247	250	253	251
POWERGRID	305	303	296	301	308	313	320	315
RELIANCE	1,301	1,288	1,268	1,284	1,305	1,321	1,342	1,325
SBILIFE	1,691	1,651	1,590	1,641	1,701	1,752	1,812	1,762
SBIN	797	787	769	783	801	815	833	819
SHRIRAMFIN	640	635	590	615	660	685	731	706
SUNPHARMA	1,782	1,764	1,736	1,759	1,787	1,810	1,838	1,816
TATACONSUM	1,149	1,131	1,114	1,131	1,148	1,166	1,183	1,165
TATAMOTORS	654	652	638	646	660	668	681	673
TATASTEEL	139	138	135	137	140	142	145	143
TCS	3,434	3,405	3,366	3,400	3,439	3,473	3,512	3,478
TECHM	1,460	1,375	1,337	1,399	1,436	1,498	1,535	1,474
TITAN	3,357	3,316	3,261	3,309	3,364	3,412	3,468	3,420
TRENT	5,124	5,105	4,944	5,034	5,195	5,285	5,446	5,356
ULTRACEMCO	12,190	11,860	11,674	11,932	12,118	12,376	12,562	12,304
WIPRO	241	238	233	237	242	245	250	246

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