



MOSt Market Roundup



Market Update

Nifty : 25,665.60 -66.70 (-0.26%)

Sensex : 83,382.71 -244.98 (-0.29%)

- Profit booking in heavyweight stocks such as Asian Paints, TCS, Maruti, Hindustan Unilever and ICICI Bank dragged the Nifty marginally lower, with the index closing below the 25,700 mark. Continued FII selling and delays in progress on the US-India trade agreement remained key concerns for the market.
- However, the Nifty PSU Bank and Metal indices surged to record highs despite underperformance in the broader market. Mid-cap and small-cap stocks witnessed a strong rally, supported by impressive quarterly earnings announcements. Select capital market stocks also posted sharp gains after Groww reported robust Q3 results.
- The PSU Bank index rose over 2%, led by better-than-expected Q3 earnings from Union Bank. Meanwhile, the Nifty Metal index gained nearly 3% amid a sharp rise in base metal prices on the LME. Copper prices hit an all-time high on the London Metal Exchange, while gold and silver also touched record highs.
- Overall, the Nifty slipped 66 points, or 0.26%, to close at 25,665 compared with the previous session. In global markets, both Asian and European indices advanced on expectations of a potential Fed rate cut after US December core inflation eased to 0.2%, below the 0.3% estimate.
- Metal stocks such as Hindustan Copper, Vedanta, Nalco and Hindustan Zinc gained between 4-6%, while PSU bank stocks outperformed, with Union Bank surging 8% to close at ₹179 following its strong Q3 performance.

Technical Outlook:

- Nifty index opened negative but improved on the momentum in the initial half of the session which was followed by some exhaustion at 26800 zones. It sunk in the latter part of the day but respected its support of the previous session at 25600 zones. It formed a small bodied candle on the daily frame with longer upper shadow indicating lack of follow up at the higher levels. Now if it holds above 25600 some bounce could be seen towards 25800 then 26000 marks while support can be seen at 25500 then 25400 zones.
- S&P BSE Sensex index opened on a negative note and witnessed sharp and volatile swings on both sides throughout the session. The index traded within a broad range between 83200 to 83800 and a clear tug of war between bulls and bears played out during the day. On the daily chart it formed a small bodied candle with a longer upper shadow, indicating selling pressure at higher levels. The index now needs to surpass key hurdle zones to regain upward momentum and restore bullish confidence. Now till it holds below 83500 zones weakness could be seen towards 83000 then 82800 zones while hurdles have shifted lower to 83700 then 84000 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.24% at 25728 levels. Positive setup seen in MCX, National Aluminium, Vedanta, Hindustan Zinc, Axis Bank, AB Capital, Eternal, Coal India, Lupin and Union Bank while weakness in TVS Motors, Sun Pharma, Lodha, IEX, Cipla, Dixon, IREDA, IRCTC, Indigo and Godrej Properties.
- On option front, Maximum Call OI is at 26000 then 25800 strike while Maximum Put OI is at 25700 then 25600 strike. Call writing is seen at 26000 then 25800 strike while Put writing is seen at 25700 then 25600 strike. Option data suggests a broader trading range in between 25300 to 26100 zones while an immediate range between 25500 to 25900 levels.

Today's News

- **After ATM fees, SBI increases IMPS transfer charges** - Company has increased charges for certain Immediate Payment Service (IMPS) transfers, announcing the step after raising ATM transaction fees on January 12. The revised IMPS charges will be effective from February 15.
- **Pirmal Finance** - Company is in advanced talks to secure \$150 million from development finance institutions after raising \$350 million in multilateral financing.
- **Thomas Cook (India)** - Company has signed an agreement with the Government of Gujarat in a strategic move to promote the state as a vibrant tourism destination across the country.
- **Union Bank** - Q3 Results - Net Profit up 9% (YoY) Rs5017cr – expectation Rs3810, NII up 1% (YoY) Rs9328cr – expectation Rs8810cr, provision for loan loss Rs235cr (down 55% QoQ) – Expectation Rs148cr, Operating profit Rs6942cr (down 7.3% YoY) – expectation Rs6420cr, GNPA 3.06% vs 3.29% (QoQ) – expectation 3.1%, NPA 0.51% vs 0.55% (QoQ).
- **Growth** Q3 Ebitda up by 19% (QoQ) to Rs720.3cr, Net profit up 16% (QoQ) to Rs546cr and Income up by 19.4% (QoQ) to Rs1216 and Ebitda margin flat at 59% (QoQ).

Global Market Update

- **European Market** - European shares extended January's rally as mining stocks got a boost from rallies in gold, silver, copper and tin, which all hit fresh record highs on red-hot demand. UK, Germany and France Index gained 0.5%.
- **Asian Market** - Asian markets largely rose on Wednesday as speculation about a snap election in Japan pushed up Tokyo shares, and oil prices dipped after a surge fuelled by instability in Iran. Japan Index gained 1.5% while Hong Kong Index surged 0.5%.
- **US Data** - PPI and Mortgage Application.
- **Commodity** - Oil slipped after the biggest four-day advance in more than six months, as traders weighed the US response to unrest in Iran. Brent dipped toward \$65 a barrel.

Pivot Table

| Co. Name | Close | Low | S2 | S1 | PP | R1 | R2 | High |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| NIFTY 50 | 25,666 | 25,604 | 25,499 | 25,582 | 25,687 | 25,770 | 25,875 | 25,792 |
| ADANIENT | 2,152 | 2,142 | 2,127 | 2,140 | 2,154 | 2,167 | 2,181 | 2,169 |
| ADANIPORTS | 1,429 | 1,423 | 1,414 | 1,422 | 1,430 | 1,438 | 1,446 | 1,439 |
| APOLLOHOSP | 7,265 | 7,243 | 7,195 | 7,230 | 7,278 | 7,313 | 7,361 | 7,326 |
| ASIANPAINT | 2,817 | 2,807 | 2,759 | 2,788 | 2,836 | 2,865 | 2,913 | 2,884 |
| AXISBANK | 1,299 | 1,254 | 1,232 | 1,266 | 1,287 | 1,320 | 1,341 | 1,308 |
| BAJAJ-AUTO | 9,570 | 9,494 | 9,442 | 9,506 | 9,558 | 9,622 | 9,674 | 9,610 |
| BAJAJFINSV | 2,003 | 1,994 | 1,982 | 1,992 | 2,004 | 2,014 | 2,026 | 2,016 |
| BAJFINANCE | 945 | 943 | 937 | 941 | 947 | 951 | 958 | 954 |
| BEL | 418 | 411 | 407 | 412 | 416 | 422 | 426 | 421 |
| BHARTIARTL | 2,021 | 2,009 | 1,996 | 2,008 | 2,021 | 2,034 | 2,047 | 2,034 |
| CIPLA | 1,434 | 1,426 | 1,412 | 1,423 | 1,436 | 1,447 | 1,460 | 1,450 |
| COALINDIA | 432 | 427 | 419 | 425 | 434 | 440 | 448 | 442 |
| DRREDDY | 1,192 | 1,176 | 1,169 | 1,180 | 1,188 | 1,199 | 1,206 | 1,195 |
| EICHERMOT | 7,370 | 7,236 | 7,178 | 7,274 | 7,332 | 7,428 | 7,486 | 7,390 |
| ETERNAL | 299 | 291 | 288 | 293 | 297 | 302 | 305 | 300 |
| GRASIM | 2,796 | 2,755 | 2,725 | 2,760 | 2,791 | 2,826 | 2,857 | 2,821 |
| HCLTECH | 1,670 | 1,649 | 1,637 | 1,653 | 1,666 | 1,682 | 1,694 | 1,678 |
| HDFCBANK | 925 | 920 | 909 | 917 | 928 | 937 | 948 | 940 |
| HDFCLIFE | 744 | 742 | 735 | 739 | 747 | 751 | 758 | 754 |
| HINDALCO | 956 | 937 | 928 | 942 | 951 | 964 | 973 | 959 |
| HINDUNILVR | 2,350 | 2,341 | 2,305 | 2,328 | 2,363 | 2,386 | 2,421 | 2,399 |
| ICICIBANK | 1,417 | 1,415 | 1,396 | 1,406 | 1,425 | 1,435 | 1,454 | 1,444 |
| INDIGO | 4,738 | 4,701 | 4,676 | 4,707 | 4,732 | 4,763 | 4,787 | 4,757 |
| INFY | 1,609 | 1,583 | 1,569 | 1,589 | 1,603 | 1,623 | 1,637 | 1,617 |

| Co. Name | Close | Low | S2 | S1 | PP | R1 | R2 | High |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| ITC | 335 | 333 | 332 | 334 | 335 | 336 | 337 | 336 |
| JIOFIN | 287 | 282 | 280 | 283 | 286 | 289 | 292 | 288 |
| JSWSTEEL | 1,186 | 1,170 | 1,154 | 1,170 | 1,186 | 1,202 | 1,218 | 1,202 |
| KOTAKBANK | 420 | 419 | 413 | 417 | 422 | 426 | 431 | 428 |
| LT | 3,868 | 3,857 | 3,828 | 3,848 | 3,877 | 3,896 | 3,925 | 3,905 |
| M&M | 3,647 | 3,635 | 3,608 | 3,627 | 3,655 | 3,674 | 3,701 | 3,682 |
| MARUTI | 16,148 | 16,090 | 15,895 | 16,021 | 16,217 | 16,343 | 16,539 | 16,412 |
| MAXHEALTH | 1,035 | 1,019 | 1,010 | 1,022 | 1,031 | 1,043 | 1,052 | 1,040 |
| NESTLEIND | 1,307 | 1,302 | 1,286 | 1,297 | 1,312 | 1,323 | 1,338 | 1,328 |
| NTPC | 349 | 337 | 333 | 341 | 346 | 354 | 359 | 351 |
| ONGC | 248 | 244 | 240 | 244 | 248 | 251 | 255 | 251 |
| POWERGRID | 258 | 257 | 255 | 257 | 258 | 260 | 261 | 260 |
| RELIANCE | 1,459 | 1,440 | 1,429 | 1,444 | 1,455 | 1,470 | 1,482 | 1,467 |
| SBILIFE | 2,067 | 2,063 | 2,052 | 2,060 | 2,071 | 2,079 | 2,090 | 2,082 |
| SBIN | 1,030 | 1,021 | 1,017 | 1,024 | 1,027 | 1,033 | 1,037 | 1,030 |
| SHIRAMFIN | 980 | 970 | 960 | 970 | 980 | 990 | 1,000 | 991 |
| SUNPHARMA | 1,706 | 1,689 | 1,663 | 1,685 | 1,711 | 1,733 | 1,759 | 1,737 |
| TATACONSUM | 1,169 | 1,169 | 1,154 | 1,161 | 1,176 | 1,184 | 1,199 | 1,191 |
| TATASTEEL | 189 | 182 | 178 | 184 | 187 | 193 | 196 | 191 |
| TCS | 3,198 | 3,183 | 3,137 | 3,167 | 3,214 | 3,244 | 3,291 | 3,260 |
| TECHM | 1,592 | 1,583 | 1,566 | 1,579 | 1,596 | 1,609 | 1,626 | 1,613 |
| TITAN | 4,215 | 4,211 | 4,164 | 4,190 | 4,236 | 4,262 | 4,308 | 4,283 |
| TMPV | 349 | 347 | 343 | 346 | 350 | 353 | 357 | 354 |
| TRENT | 3,930 | 3,886 | 3,858 | 3,894 | 3,922 | 3,958 | 3,986 | 3,950 |
| ULTRACEMCO | 12,242 | 11,942 | 11,788 | 12,015 | 12,169 | 12,396 | 12,550 | 12,323 |
| WIPRO | 261 | 260 | 257 | 259 | 262 | 263 | 266 | 264 |

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