

MOST **MARKET** **ROUNDUP**



Nifty : 24,768.30 219.60 (0.89%)

Sensex : 82,133.12 843.16 (1.04%)

- The equity market experienced significant intra-day volatility today. The Sensex saw a fluctuation of over 2,000 points, or 2.5%, while the Nifty had a swing of more than 600 points, or 2.5%, between its day's high and low. After a 2% drop, Nifty touched an intra-day low of 24,180, but ended nearly 1% higher by the close, thanks to a strong recovery in the later part of the session. The rise was driven by buying interest in heavyweights like Bharti Airtel, Infosys, ITC, Hindustan Unilever, Titan, and Reliance Industries, which lifted the Nifty by 219 points, or 0.9%, to settle at 24,768.30, after reaching a low of 24,180 and a high of 24,792. The Sensex also recovered its losses, jumping 843 points, or 1%, to close at 82,133, after hitting a low of 80,082 and a high of 82,213.
- The market was supported by a drop in domestic inflation to 5.48%, from a 14-month high of 6.21%, along with strong October IIP data and expectations of an interest rate cut by the US Federal Reserve next month. Telecom, IT, cement, and FMCG stocks were among the top gainers. However, shares of Steel Authority of India and other metal stocks traded lower due to concerns over the rising dollar index, the US Fed's cautious stance, and higher-than-expected wholesale inflation.
- Globally, Asian and European equities fell, as traders were disappointed by the lack of details from a Chinese economic conference, and risk appetite waned ahead of next week's US Federal Reserve meeting.

Technical Outlook:

- Nifty Index opened negative and slipped below 24200 zones after breaking all immediate support zones but witnessed a complete change as bulls took over with aggression. It moved by more than 600 points and inched towards 24800 levels to close near its day's higher band with gains of around 220 points. It formed a bullish candle on daily and weekly frame with longer lower shadow indicating strong buying at lower levels. Now it has to continue to hold 24700 zones for the next up move towards 25000 then 25200 zones whereas supports can be seen at 24500 and 24300 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.86% at 24860 levels. Positive setup seen in Bharti Airtel, Ramco Cements, Ultratech Cement, Indian Hotel, Kotak Bank, JK Cement, Shree Cement, HCL Tech, Laurus Labs, Max Healthcare, OFSS and Bajaj Finance while weakness in NMDC, OIL, Adani Green, Lupin, Exide Industries, Astral, Escorts, Cipla, Zydus Life, RBL Bank, Aarti Industries, HFCL and SBI Life.
- On option front, Maximum Call OI is at 26000 then 25000 strike while Maximum Put OI is at 24500 then 24000 strike. Call writing is seen at 25100 then 24800 strike while Put writing is seen at 24400 then 24500 strike. Option data suggests a broader trading range in between 24300 to 25200 zones while an immediate range between 24500 to 25000 levels.

- Zomato's Blinkit Launches 'Bistro' to Compete in India's 10-Minute Food Delivery Market - Company's grocery delivery app Blinkit has launched a new app 'Bistro'. The app comes with a commitment to delivering food, snacks, and beverages to its customers in a 10-minute swift delivery model
- Ashok Leyland – Company will increase the prices of its commercial vehicles by as much as 3% from January, to offset the impact of higher input costs.
- Sri Lanka says Adani port project to continue despite US charges - Adani Group's port project in Sri Lanka will go ahead despite US charges against its founder and sudden changes to its financing
- Modi's \$6 Billion Submarine Building Plan Stalls After Sea Tests – India's \$6 billion plan to build submarines has stalled because of contractor complaints over whether proper procedures were followed during tests at sea, delaying the navy's efforts to bolster its capabilities as China expands its presence in the Indian Ocean. Government bid to build six conventional diesel-electric subs is now delayed by a year and further delays are expected.
- Uttam Sugar: Company's credit ratings have been revised by CARE Ratings. Long-term bank facilities rating improved from BBB+ to A-
- Larsen: Indian Light Tank manufactured by company, achieves major milestone by firing at high altitude

Global Market Update

- European Market - European stocks open on a flat note following a slump in Asian shares, as a Chinese economic conference readout disappointed traders and risk appetite waned ahead of next week's Federal Reserve meeting. UK, France and Germany Index are trading flat to positive
- Asian Market - Asian equities fell Friday as a lack of details from a Chinese economic conference disappointed some traders and risk appetite weakened ahead of next week's Federal Reserve meeting. A gauge of Asian stocks is headed for the worst week in nearly a month, with Japanese and Australian shares falling after selling on Wall Street Thursday. China, Japan and Hong Kong Index declined between 1-2%

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,768	24,181	23,969	24,369	24,580	24,980	25,192	24,792
ADANIENT	2,527	2,479	2,451	2,489	2,517	2,555	2,583	2,545
ADANIPTS	1,260	1,230	1,219	1,239	1,251	1,271	1,283	1,262
APOLLOHOSP	7,256	7,204	7,173	7,215	7,246	7,288	7,319	7,277
ASIANPAINT	2,410	2,354	2,334	2,372	2,392	2,430	2,450	2,412
AXISBANK	1,152	1,114	1,100	1,126	1,139	1,165	1,178	1,153
BAJAJ-AUTO	9,021	8,904	8,845	8,933	8,992	9,080	9,139	9,051
BAJAJFINSV	1,678	1,635	1,617	1,648	1,666	1,696	1,714	1,684
BAJFINANCE	7,175	6,981	6,888	7,031	7,124	7,268	7,361	7,217
BEL	316	308	305	311	313	319	322	316
BHARTIARTL	1,682	1,607	1,580	1,631	1,658	1,709	1,736	1,685
BPCL	302	296	292	297	301	306	310	305
BRITANNIA	4,845	4,773	4,737	4,791	4,827	4,881	4,917	4,863
CIPLA	1,450	1,424	1,415	1,432	1,441	1,458	1,467	1,450
COALINDIA	411	402	399	405	408	414	417	411
DRREDDY	1,249	1,226	1,218	1,234	1,242	1,257	1,266	1,250
EICHERMOT	4,831	4,754	4,710	4,771	4,815	4,875	4,919	4,858
GRASIM	2,696	2,621	2,593	2,644	2,672	2,724	2,752	2,700
HCLTECH	1,965	1,912	1,888	1,927	1,951	1,989	2,013	1,975
HDFCBANK	1,873	1,829	1,813	1,843	1,859	1,889	1,905	1,875
HDFCLIFE	633	621	617	625	629	638	642	634
HEROMOTOCO	4,575	4,500	4,470	4,522	4,553	4,605	4,636	4,583
HINDALCO	665	648	642	653	660	671	677	666
HINDUNILVR	2,391	2,333	2,312	2,352	2,373	2,413	2,434	2,395
ICICIBANK	1,345	1,314	1,302	1,324	1,335	1,357	1,369	1,347

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	988	966	951	969	984	1,002	1,016	998
INFY	1,999	1,954	1,934	1,966	1,986	2,019	2,039	2,006
ITC	471	452	443	457	466	480	488	474
JSWSTEEL	997	973	961	979	991	1,009	1,022	1,004
KOTAKBANK	1,805	1,748	1,726	1,766	1,787	1,827	1,848	1,809
LT	3,889	3,794	3,757	3,823	3,860	3,927	3,964	3,898
M&M	3,083	3,000	2,965	3,024	3,059	3,117	3,152	3,093
MARUTI	11,272	11,034	10,942	11,107	11,198	11,363	11,455	11,290
NESTLEIND	2,255	2,208	2,191	2,223	2,240	2,272	2,290	2,258
NTPC	358	348	344	351	355	361	365	358
ONGC	255	250	246	251	254	258	261	257
POWERGRID	334	325	322	328	331	337	340	334
RELIANCE	1,274	1,240	1,227	1,251	1,263	1,287	1,299	1,275
SBILIFE	1,430	1,409	1,394	1,412	1,427	1,445	1,460	1,442
SBIN	862	835	825	844	853	872	881	863
SHRIRAMFIN	3,169	3,118	3,043	3,106	3,180	3,243	3,317	3,255
SUNPHARMA	1,812	1,774	1,758	1,785	1,801	1,828	1,844	1,817
TATACONSUM	929	907	899	914	922	938	946	931
TATAMOTORS	791	775	769	780	786	797	804	793
TATASTEEL	149	146	144	146	148	151	153	150
TCS	4,475	4,394	4,354	4,415	4,455	4,515	4,555	4,495
TECHM	1,799	1,761	1,745	1,772	1,788	1,815	1,832	1,805
TITAN	3,511	3,380	3,332	3,422	3,470	3,559	3,608	3,518
TRENT	6,996	6,870	6,807	6,902	6,965	7,060	7,123	7,028
ULTRACEMCO	12,082	11,730	11,588	11,835	11,977	12,224	12,365	12,119
WIPRO	310	304	302	306	309	313	315	311

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