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28-Jul-26

MOSt Market Roundup

motilal oswal Wealth Management

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Market Update

Nifty : 23,985.35 -10.60 (-0.04%) Sensex : 76,765.92 -69.86 (-0.09%)

- Equity benchmark indices ended on a flat note on the July Nifty F&O expiry, as investors adopted a cautious stance ahead of further developments in the US-Iran peace talks, weakness in Asian markets, and the US Federal Reserve's interest rate decision scheduled for tomorrow. The Nifty slipped 10 points to close at 23,985.
- Sectorally, metal, defence, and banking stocks were the major laggards. In contrast, IT stocks emerged as the top performers as investors shifted their focus from richly valued semiconductor companies to core IT services firms. The Nifty IT Index surged more than 3%, led by Coforge, which jumped 10%, followed by TCS (up 4%), Tech Mahindra, Mphasis, Infosys, and Oracle Financial Services, which gained up to 5%.
- Realty stocks extended their upward momentum after Lodha reported strong quarterly earnings. The Nifty Realty Index advanced 2%, led by gains in Lodha, DLF, and Brigade Enterprises, which rallied as much as 8%.
- Oil marketing companies and aviation stocks also witnessed fresh buying after crude oil prices declined another 4% to below $85 per barrel. Sentiment improved after US President Donald Trump stated that the US and Iran were engaged in discussions to end the Middle East conflict, with both sides continuing to refrain from further military strikes.
- Among global markets, Asian equities witnessed sharp losses. A broad sell-off in semiconductor stocks intensified amid growing concerns over the returns on massive artificial intelligence-related investments. South Korea's benchmark index tumbled 11%, while Japan's benchmark index declined 3.5%, reflecting the weakness across the region.

Technical Outlook:

- Nifty index opened with a gap up of around 160 points and witnessed sustained buying throughout the session as bulls defended its crucial support zones helping the index extend its gains and closed near its higher band near 24K marks. It formed a doji sort of a candle on the daily frame and is forming higher highs - higher lows from the last two trading sessions. Now it needs to hold above 24000 zones for an up move towards 24200 then 24300 zones while support can be seen at 23900 then 23800 zones.
- S&P BSE Sensex index opened on a flattish note and traded within its first hour's range for most part of the session. Momentum remained missing on either sides as both bulls and bears witnessed a tug of war. The index attempted to cross the previous session's high but failed to sustain as it faced resistance near its 20 DEMA. It formed a small bodied candle with a longer upper shadow on the daily chart while continuing to form higher highs from the last couple of sessions. Now it has to hold above 76700 zones for a bounce towards 77000 then 77300 levels while on the downside support is seen at 76500 then 76200 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.19% at 23983 levels. Positive setup seen in Coforge, Lodha, Kalyan, TCS, Techm, Nestle, Naukri, Eternal, Persistent and TVS Motors while weakness seen in Suzlon, Godfrey Phillips, VBL, HUL, BEL, CG Power, Coal India, Inox Wind, Ambuja and BSE.
- On option front, Maximum Call OI is at 24000 then 25000 strike while Maximum Put OI is at 24000 then 23000 strike. Call writing is seen at 24000 then 24700 strike while Put writing is seen at 24000 then 23700 strike. Option data suggests a broader trading range in between 23600 to 24400 zones while an immediate range between 23800 to 24200 levels.

Today's News

- **Tata Power Eyes First Atomic Plant by 2032 –** Company expects to build its first nuclear plant as early as 2032, after India ended a decades-old state monopoly in atomic power to bolster its energy security while decarbonizing.
- **Waaree Renewable –** Company signed an engineering, procurement and construction agreement for a utility-scale solar and battery storage project in New Zealand.
- **Swiggy –** Company has appointed Nandita Sinha as chief executive officer of Instamart, effective August 3. Amitesh Kumar Jha resigned from the role with immediate effect.
- **Lloyds Engineering –** Company has formalized an agreement with Polish drone maker Flyfocus Sp. z o.o. for licensed manufacturing, distribution, and joint R&D of tactical Unmanned Aerial Systems in India, supporting localized defence production.
- **HEG Faces US Probe on Large Diameter Graphite Electrodes –** Company received a preliminary affirmative countervailing duty determination from the US Department of Commerce, which assigned a preliminary CVD rate of 6.99% on imports of large diameter graphite electrodes from India.
- **AstraZeneca Pharma –** Company has received approval from the Central Drugs Standard Control Organisation (CDSCO) for the sale and distribution of Trastuzumab Powder in India. The drug is used in the treatment of breast cancer.
- **TTK Prestige Q1 Profit More Than Doubles –** Net profit of Rs 59.3 crore, compared with Rs 26.6 crore a year earlier. Revenue rose 33.6% to Rs 814 crore. EBITDA increased to Rs 81.7 crore from Rs 40.4 crore, while the margin widened to 10% from 6.6%.
- **Ashok Leyland –** Company has signed an agreement with UCO Bank to provide customised financing for customers purchasing the company's trucks and buses.
- **Wheels India Q1 Profit Rises 27.7% –** Consolidated net profit rose 27.7% year-on-year to Rs 38.3 crore. Revenue increased 17.8% to Rs 1,491 crore. EBITDA grew 19.1% to Rs 112 crore, while the margin widened to 7.5% from 7.4%.

Global Market Update

- **European Market –** European stocks gained as upbeat second-quarter results from LVMH lifted sentiment across the luxury sector, offsetting pressure from the global selloff in semiconductor shares..
- **Asian Market –** Asian market sharply declined. A selloff in chipmakers deepened as mounting doubts over returns from billions of dollars of artificial-intelligence spending rippled through semiconductor stocks. South Korea Index and Japan Index declined 11% and 3.5% respectively.
- **US Data –** US Fed 2-day meeting from today – Tomorrow US Fed interest rate decision.
- **Commodity –** Brent crude prices have dropped by 2% to below $88/bbl after President Donald Trump said that the US and Iran were engaged in talks to try to end the Middle East conflict, with the two sides continuing to hold off on attacks.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,985	23,955	23,907	23,946	23,994	24,033	24,080	24,041
ADANIENT	3,003	2,996	2,971	2,987	3,012	3,028	3,054	3,038
ADANIPORTS	1,779	1,759	1,750	1,764	1,774	1,788	1,798	1,783
APOLLOHOSP	8,935	8,830	8,788	8,862	8,903	8,977	9,018	8,945
ASIANPAINT	2,739	2,706	2,688	2,714	2,732	2,757	2,775	2,750
AXISBANK	1,224	1,220	1,212	1,218	1,226	1,232	1,240	1,234
BAJAJ-AUTO	11,401	11,156	11,068	11,235	11,323	11,489	11,577	11,411
BAJAJFINSV	1,929	1,911	1,897	1,913	1,927	1,942	1,956	1,940
BAJFINANCE	1,050	1,042	1,036	1,043	1,049	1,056	1,062	1,055
BEL	389	388	376	383	394	401	413	406
BHARTIARTL	1,905	1,892	1,886	1,895	1,902	1,911	1,918	1,908
CIPLA	1,447	1,427	1,419	1,433	1,441	1,454	1,462	1,448
COALINDIA	411	407	397	404	414	420	430	424
DRREDDY	1,134	1,130	1,119	1,126	1,138	1,145	1,157	1,149
EICHERMOT	7,850	7,743	7,681	7,765	7,827	7,912	7,974	7,889
ETERNAL	308	294	288	298	304	314	320	310
GRASIM	3,116	3,102	3,090	3,103	3,115	3,128	3,140	3,127
HCLTECH	1,321	1,301	1,280	1,301	1,321	1,342	1,362	1,342
HDFCBANK	737	732	728	732	736	741	745	740
HDFCLIFE	560	551	548	554	557	563	566	560
HINDALCO	940	935	928	934	941	947	954	948
HINDUNILVR	2,020	2,016	1,886	1,953	2,083	2,150	2,280	2,213
ICICIBANK	1,418	1,418	1,399	1,408	1,427	1,436	1,455	1,446
INDIGO	5,278	5,218	5,195	5,237	5,259	5,301	5,323	5,282
INFY	1,105	1,097	1,085	1,095	1,107	1,117	1,128	1,119

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	285	282	279	282	285	288	291	288
JIOFIN	238	236	234	236	237	239	241	239
JSWSTEEL	1,250	1,241	1,232	1,241	1,250	1,259	1,269	1,260
KOTAKBANK	386	383	381	383	385	388	390	387
LT	3,830	3,793	3,776	3,803	3,820	3,847	3,864	3,837
M&M	3,280	3,222	3,200	3,240	3,262	3,302	3,325	3,285
MARUTI	13,805	13,669	13,595	13,700	13,774	13,879	13,953	13,848
MAXHEALTH	1,104	1,100	1,084	1,094	1,109	1,119	1,135	1,125
NESTLEIND	1,492	1,449	1,424	1,458	1,483	1,517	1,541	1,507
NTPC	343	342	337	340	345	348	353	350
ONGC	239	236	234	237	238	240	242	240
POWERGRID	285	283	281	283	285	288	290	288
RELIANCE	1,272	1,266	1,259	1,265	1,272	1,279	1,286	1,279
SBILIFE	1,889	1,861	1,848	1,868	1,881	1,901	1,914	1,894
SBIN	1,014	1,008	1,001	1,008	1,015	1,022	1,029	1,022
SHRIRAMFIN	1,045	1,036	1,030	1,038	1,044	1,051	1,057	1,050
SUNPHARMA	1,976	1,971	1,958	1,967	1,980	1,989	2,002	1,993
TATACONSUM	1,087	1,078	1,056	1,072	1,094	1,109	1,131	1,116
TATASTEEL	183	182	180	182	183	185	186	185
TCS	2,398	2,323	2,285	2,342	2,379	2,436	2,474	2,417
TECHM	1,630	1,596	1,575	1,603	1,623	1,651	1,671	1,644
TITAN	4,858	4,713	4,663	4,761	4,810	4,908	4,957	4,860
TMPV	325	323	320	322	325	327	329	327
TRENT	2,930	2,909	2,892	2,911	2,928	2,947	2,965	2,945
ULTRACEMCO	11,979	11,822	11,723	11,851	11,950	12,078	12,177	12,049
WIPRO	181	179	177	179	180	182	184	182

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