

# MOST Market Roundup



# Market Update

**Nifty : 24,334.20 -1.75 (-0.01%)**

**Sensex : 80,242.24 -46.14 (-0.06%)**

- The equity benchmarks, Sensex and Nifty, ended on a flat note, trading within a narrow range ahead of a mid-week holiday. Investor sentiment remained cautious due to geopolitical tensions with neighboring countries, along with key U.S. economic data scheduled for release today. The Nifty closed flat at 24,334, while the Sensex dropped by 46 points, or 0.1%, finishing at 80,242. However, there were positive factors that supported the markets, including sustained foreign fund inflows, the Indian Rupee strengthening to its highest level this year below 85, hopes for a U.S.-India trade deal, and a rally in U.S. markets, which helped keep the Nifty and Sensex above the 24,300 and 80,000 levels, respectively.
- Among Nifty stocks, the Bajaj twins—Bajaj Finance and Bajaj Finserv—were the biggest losers, falling over 5% each following the announcement of stable quarterly results. On the other hand, telecom giant Bharti Airtel and auto major Maruti saw gains of 2% and 3.5%, respectively, making them some of the top performers. Defense stocks faced profit-booking, with the Nifty Defense, small-cap, and metal indices declining between 1-2%. In contrast, the Nifty Realty Index rose by 2%, and tire stocks posted solid gains, particularly after Ceat Ltd. reported strong quarterly results. Ceat soared by 9% to close at Rs 3,332, while Apollo Tyres gained 4%, closing at Rs 471. Realty stocks such as Lodha, Godrej Properties, DLF, and Sobha gained between 2-4%, following the news that the Bruhat Bengaluru Mahanagara Palike (BBMP) extended the deadline for availing a 5% property tax rebate by one month, from April 30 to May 31.
- Overnight, the U.S. markets rose nearly 1%, and both Asian and European markets followed suit, bolstered by the ongoing rally on Wall Street and optimism regarding potential trade deals with the U.S.

## Technical Outlook:

- Nifty Index opened positive and continued buying interest in the first tick but failed to cross 24400 levels and consolidated within a narrow band for the rest of the day. It moved inside the range of the first hour and witnessed some swings in the last hour to finally settle a tad bit lower than its opening levels.
- It formed a small bodied candle on daily frame with support based buying but lack of follow up at higher zones. Now it has to hold above 24200 zones for an up move towards 24500 then 24650 zones while supports have shifted higher towards 24200 then 24050 zones.

## Derivative Outlook:

- Nifty future closed negative with marginal losses of 0.18% at 24380 levels. Positive setup seen in IGL, Lodha, Maruti, HDFC Life, Balkrishna Industries, Apollo Tyres, Godrej Properties, DLF, Bharti Airtel, OIL India, Jindal stainless, MGL and SBI Life while weakness in Bajaj FinServ, Bajaj Finance, Exide Industries, TRENT, SBIN, CAMS, IRB Infra, PNB, DMART, Voltas and Hindustan Copper.
- On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 24000 then 23500 strike. Call writing is seen at 24800 then 24400 strike while Put writing is seen at 24300 then 24000 strike. Option data suggests a broader trading range in between 23800 to 24800 zones while an immediate range between 24100 to 24500 levels.

# Today's News

- **V-Mart Retail** - Company announced that its board of directors will consider bonus share issue next month.
- **Prestige Group aims Rs 12,000 cr revenue from township project in Ghaziabad** - Real estate firm Prestige Estates Projects Ltd is targeting Rs 12,000 crore revenue from a 62.5-acre township at Ghaziabad, marking its entry into the Delhi-NCR growing residential market.
- **Coforge** - Company announced the sale of its entire stake in Coforge Advantage Go Ltd to Sapiens UK for £43 million.
- **RBI allows IndusInd to constitute committee of executives to run bank as CEO resigns** - The Reserve Bank of India has allowed the board of IndusInd Bank to constitute a 'committee of executives' to run the bank following the resignation of managing director and chief executive officer Sumant Kathpalia, with immediate effect. IndusInd Bank had sought RBI's permission following Kathpalia's resignation on 29 April. The regulator approved the proposal the same day, the bank said.
- **Dixon Tech, Taiwan's Inventec Form JV to Make Computers, Parts** - Company has signed a joint venture agreement with Taiwan's Inventec Corp to make notebook, desktop computers and their components as well as servers. Dixon will hold 60% equity capital, while Inventec shall hold the rest in the JV.
- **HPCL** - Company signs LNG import deal with Adnoc Trading – Company will receive LNG at its Chhara import terminal on the west coast.

## Global Market Update

- **European Market** - European stocks rose, while US futures slipped as tariff turmoil threw up a mixed impact on company earnings and as investors looked ahead to key US economic data. UK, Germany and France Index gain 0.5% each.
- **Asian Market** - Asian stocks rose, on track for a fourth-straight day of gains, as investors were encouraged by a continued rally on Wall Street and optimism over potential trade deals with the US. Japan, South Korea, Hong Kong and Taiwan Index gained up to 0.5%.
- **US Data** - GDP, Personal Consumption, Personal Spending
- **Commodity** - Oil prices extended declines on Wednesday and were set for their largest monthly drop in more than three years as the global trade war eroded the outlook for fuel demand, while fears of mounting supply also weighed. Brent crude slipped 2% to below \$64 a barrel.

# Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,334	24,199	24,112	24,223	24,310	24,421	24,507	24,396
ADANIANT	2,290	2,285	2,250	2,270	2,305	2,325	2,360	2,340
ADANIAPORTS	1,216	1,204	1,193	1,204	1,215	1,227	1,238	1,227
APOLLOHOSP	6,970	6,920	6,860	6,915	6,975	7,030	7,091	7,036
ASIANPAINT	2,417	2,402	2,366	2,391	2,427	2,452	2,487	2,462
AXISBANK	1,184	1,175	1,165	1,174	1,184	1,193	1,203	1,194
BAJAJ-AUTO	8,015	7,978	7,923	7,969	8,023	8,069	8,123	8,078
BAJAJFINSV	1,951	1,927	1,872	1,912	1,966	2,005	2,059	2,020
BAJFINANCE	8,614	8,556	8,354	8,484	8,686	8,816	9,018	8,888
BEL	313	313	307	310	315	318	323	320
BHARTIARTL	1,855	1,827	1,803	1,829	1,853	1,879	1,903	1,877
CIPLA	1,550	1,538	1,520	1,535	1,553	1,568	1,586	1,571
COALINDIA	384	383	379	381	386	389	393	390
DRREDDY	1,180	1,176	1,163	1,171	1,184	1,192	1,205	1,197
EICHERMOT	5,574	5,506	5,462	5,518	5,561	5,617	5,661	5,605
ETERNAL	231	226	222	227	231	235	239	235
GRASIM	2,722	2,719	2,699	2,710	2,731	2,742	2,763	2,751
HCLTECH	1,557	1,554	1,532	1,544	1,566	1,578	1,600	1,588
HDFCBANK	1,920	1,910	1,896	1,908	1,922	1,935	1,949	1,937
HDFCLIFE	745	712	698	721	736	759	773	750
HEROMOTOCO	3,836	3,807	3,776	3,806	3,837	3,867	3,898	3,868
HINDALCO	621	615	605	613	623	630	640	633
HINDUNILVR	2,336	2,316	2,298	2,317	2,335	2,353	2,371	2,353
ICICIBANK	1,424	1,400	1,386	1,405	1,419	1,439	1,453	1,434
INDUSINDBK	833	810	796	814	829	847	862	843

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,492	1,483	1,468	1,480	1,494	1,506	1,521	1,509
ITC	425	422	418	422	425	429	433	429
JIOFIN	259	255	251	255	259	263	267	263
JSWSTEEL	1,025	1,021	1,008	1,017	1,029	1,038	1,051	1,042
KOTAKBANK	2,202	2,188	2,164	2,183	2,207	2,226	2,250	2,231
LT	3,330	3,303	3,278	3,304	3,329	3,356	3,381	3,355
M&M	2,920	2,887	2,857	2,888	2,918	2,950	2,980	2,949
MARUTI	12,218	11,800	11,589	11,904	12,114	12,429	12,639	12,325
NESTLEIND	2,380	2,364	2,341	2,361	2,384	2,403	2,426	2,406
NTPC	354	352	347	350	356	359	365	361
ONGC	243	242	239	241	244	247	250	247
POWERGRID	305	302	298	301	306	310	314	310
RELIANCE	1,395	1,369	1,349	1,372	1,392	1,415	1,436	1,412
SBILIFE	1,761	1,719	1,697	1,729	1,751	1,783	1,805	1,773
SBIN	788	785	768	778	795	805	822	812
SHRIRAMFIN	609	607	597	603	612	618	628	622
SUNPHARMA	1,822	1,803	1,786	1,804	1,821	1,839	1,857	1,839
TATACONSUM	1,160	1,152	1,136	1,148	1,164	1,176	1,192	1,181
TATAMOTORS	644	641	625	634	651	660	676	667
TATASTEEL	140	138	136	138	140	141	143	142
TCS	3,432	3,366	3,292	3,362	3,436	3,506	3,580	3,510
TECHM	1,498	1,490	1,479	1,488	1,500	1,509	1,520	1,511
TITAN	3,356	3,354	3,319	3,337	3,373	3,392	3,428	3,409
TRENT	5,135	5,120	4,915	5,025	5,230	5,340	5,545	5,435
ULTRACEMCO	11,635	11,500	11,262	11,448	11,687	11,873	12,112	11,925
WIPRO	241	239	237	239	241	243	245	243

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