

# MOST Market Roundup



# Market Update

**Nifty : 24,609.70 -203.75 (-0.82%)**

**Sensex : 80,951.99 -644.64 (-0.79%)**

- Equity benchmark Sensex plunged over 600 points and the Nifty closed below the 24,600 mark, driven by weak global cues and rising concerns that U.S. tax cut proposals could deepen the fiscal deficit. Wall Street fell 2% overnight, while Asian and European markets each dropped around 1% following a lackluster U.S. Treasury bond auction. The poor response to the 20-year bond auction pushed U.S. Treasury yields higher, with the 10-year yield climbing 10 basis points to a three-month high of 4.59%, signaling investor concerns over President Donald Trump's tax-cut plans.
- Despite the sell-off, the Nifty managed to recover somewhat from its intraday low, helped by short covering and strong economic data, as HSBC's May Services and Composite PMI reached a one-year high above the 60 mark, pointing to robust economic momentum.
- The Sensex closed down 644 points, or 0.8%, at 80951, while the Nifty slipped 203 points, or 0.8%, to settle at 24,609, after hitting an intraday low of 24,462. Sector-wise, IT, Oil & Gas, and FMCG indices each declined by about 1%. However, Nifty small-cap stocks outperformed, with the small-cap index ending nearly flat. The advance-decline ratio for Nifty 500 stocks stood at 1:1.4, reflecting broader selling in large-cap stocks.
- On the upside, the Nifty Defense index gained 2% after strong quarterly earnings and GRSE's announcement of a robust Rs 2,500 crore order book. GRSE surged 10% to close at Rs 2,756, while other defense-related stocks such as Solar Industries, Cochin Shipyard, Mazagon Dock, BDL, and Paras Defense posted gains of 2–6%.

## Technical Outlook:

- Nifty Index opened on a negative note around the 24740 zone, and bears took charge from the first tick as the index witnessed profit booking of more than 250 points after opening. It slipped to an intraday low of 24462, reflecting broad-based selling and weak sentiment throughout the day. However, in the final hour, just ahead of weekly expiry the index found strong support at its 20-day EMA and rebounded sharply by more than 120 points, highlighting volatile intraday swings.
- On the daily chart, Nifty formed a bearish candle with a long lower shadow, indicating that buying interest is emerging at lower levels. Despite this rebound, the index has been forming lower highs for the past five sessions. Now it has to cross and hold above 24700 zones for an up move towards 24850 then 25000 zones while a hold below the same could see a profit booking decline towards 24444 then 24300 levels.

## Derivative Outlook:

- Nifty future closed negative with losses of 0.67% at 24665 levels. Positive setup seen in Solar Industries, Astral, PB Fintech, Zydus Life, NMDC, GMR Airports, Angel One, MFSL, GAIL, TVS Motors, Tata Technology and Ramco Cements while weakness in Colpal, ABFRL, BSE, PEL, Dixon Tech, ONGC, Indian Bank, M&M, Biocon, VBL and MGL.
- On option front, Maximum Call OI is at 26000 then 25000 strike while Maximum Put OI is at 24000 then 23000 strike. Call writing is seen at 26500 then 24600 strike while Put writing is seen at 24600 then 22500 strike. Option data suggests a broader trading range in between 24000 to 25000 zones while an immediate range between 24400 to 24800 levels.

# Today's News

- **ABB India** - Company is signing an MoU with Steel Authority of India to boost the Rourkela steel plant's digital optimization of production processes.
- **HSBC May Service PMI 13-Month High and 12-month high composite PMI** - HSBC May Service PMI reported to 13-month high at 61.2 from 58.7 in April. HSBC May Composite PMI reported to 12-month high at 61.2 from 59.7 in April.
- **BHEL to be nodal agency for EV charging infrastructure deployment** - Company is being considered to be made the nodal agency for gauging and aggregating demand for electric vehicle (EV) chargers.
- **Govt to install 72,000 EV charging stations under ₹2,000 crore PM E-Drive scheme** - PM E-Drive scheme aims to build a nationwide EV-ready ecosystem to enable cleaner transport and reduce India's dependency on fossil fuels. With a financial outlay of 2,000 crore rupees, this scheme will support the installation of approximately 72,000 EV public charging stations across the country.
- **Garden Reach Shipbuilders Lowest Bidder for \$2.9B Navy Contract** - Company has emerged as the lowest bidder for an India defense contract worth about Rs25000 (\$2.9 billion) to build small naval ships.
- **Bajaj Auto to take control of KTM with €800mn loan** - Company plans to acquire a controlling stake in cash-strapped KTM AG and has lined up a debt funding package of as much as €800 million (\$907mn) that will save the Austrian company from bankruptcy.
- **DLF sticks to Rs22,000 crore pre-sales goal for FY26** - Company s keeping its sales guidance steady at ₹20,000-22,000 crore for the current financial year. The company reported ₹21,200 crore in pre-sales last year, exceeding its original guidance of Rs17,000 crore.

## Global Market Update

- **European Market** - European stocks fell on Thursday as traders took some risk off the table after a series of disappointing earnings. Concerns over tariffs and US tax proposals that threaten to enlarge the deficit also weighed. Germany, UK and France Index decline 0.5% each.
- **Asian Market** - Asian equities fell, driven by losses in technology stocks after Treasury yields jumped on concerns over growth in the US budget deficit. Korea's Kospi and Japan's Nikkei 225 fell more than 1% each, with shares also sliding in Hong Kong and Taiwan.
- **US Data** - Initial Jobless, Manufacturing, Service and Composite PMI. Initial Jobless data
- **Commodity** - Oil declined as OPEC+ members discussed the possibility of another super-sized production increase, raising the prospects of additional output just as demand faces headwinds from the US-led trade war. Brent slumped 1\$ to below \$64 a barrel.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,610	24,462	24,328	24,469	24,603	24,744	24,878	24,738
ADANIENT	2,497	2,465	2,438	2,467	2,495	2,524	2,551	2,522
ADANIPTS	1,376	1,359	1,332	1,354	1,381	1,403	1,430	1,408
APOLLOHOSP	6,969	6,915	6,876	6,922	6,962	7,008	7,048	7,001
ASIANPAINT	2,298	2,283	2,270	2,284	2,297	2,311	2,324	2,310
AXISBANK	1,187	1,178	1,168	1,178	1,187	1,197	1,206	1,197
BAJAJ-AUTO	8,744	8,513	8,414	8,579	8,677	8,842	8,940	8,776
BAJAJFINSV	2,004	1,992	1,963	1,983	2,013	2,033	2,062	2,042
BAJFINANCE	9,151	9,071	9,012	9,081	9,140	9,210	9,269	9,199
BEL	384	379	375	379	383	387	391	387
BHARTIARTL	1,831	1,816	1,808	1,819	1,828	1,840	1,848	1,837
CIPLA	1,461	1,460	1,441	1,451	1,470	1,481	1,500	1,490
COALINDIA	400	393	386	393	400	406	413	407
DRREDDY	1,225	1,211	1,204	1,214	1,222	1,233	1,240	1,230
EICHERMOT	5,410	5,320	5,290	5,350	5,380	5,440	5,470	5,410
ETERNAL	230	227	225	228	229	231	233	231
GRASIM	2,684	2,648	2,624	2,654	2,678	2,708	2,732	2,702
HCLTECH	1,640	1,614	1,605	1,622	1,632	1,649	1,658	1,641
HDFCBANK	1,924	1,905	1,899	1,911	1,918	1,930	1,937	1,924
HDFCLIFE	758	752	747	753	757	762	767	762
HEROMOTOCO	4,272	4,203	4,172	4,222	4,253	4,303	4,334	4,284
HINDALCO	650	643	631	640	652	661	673	664
HINDUNILVR	2,331	2,313	2,286	2,308	2,336	2,358	2,386	2,363
ICICIBANK	1,440	1,428	1,420	1,430	1,438	1,448	1,455	1,445
INDUSINDBK	784	726	698	741	769	812	840	797

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,551	1,540	1,530	1,540	1,551	1,561	1,571	1,561
ITC	426	423	417	421	427	431	437	433
JIOFIN	275	271	269	272	275	278	280	277
JSWSTEEL	1,008	988	979	993	1,002	1,017	1,026	1,012
KOTAKBANK	2,073	2,051	2,040	2,057	2,067	2,084	2,094	2,078
LT	3,553	3,537	3,506	3,530	3,561	3,585	3,616	3,592
M&M	3,016	2,981	2,919	2,968	3,029	3,077	3,138	3,090
MARUTI	12,440	12,395	12,266	12,353	12,482	12,569	12,698	12,611
NESTLEIND	2,358	2,340	2,316	2,337	2,361	2,382	2,406	2,385
NTPC	342	338	334	338	342	346	351	347
ONGC	242	240	233	238	244	249	255	250
POWERGRID	292	287	282	287	292	297	301	296
RELIANCE	1,412	1,397	1,384	1,398	1,411	1,425	1,438	1,424
SBILIFE	1,762	1,741	1,730	1,746	1,757	1,773	1,785	1,769
SBIN	786	780	777	781	785	789	793	788
SHRIRAMFIN	650	640	634	642	648	656	663	655
SUNPHARMA	1,725	1,707	1,691	1,708	1,724	1,741	1,757	1,740
TATACONSUM	1,129	1,116	1,104	1,116	1,128	1,140	1,151	1,139
TATAMOTORS	719	711	704	711	718	725	732	725
TATASTEEL	162	160	159	160	162	163	165	164
TCS	3,483	3,451	3,431	3,457	3,478	3,504	3,524	3,498
TECHM	1,572	1,558	1,542	1,557	1,573	1,588	1,605	1,590
TITAN	3,551	3,516	3,488	3,520	3,547	3,579	3,606	3,575
TRENT	5,346	5,285	5,196	5,271	5,360	5,435	5,524	5,449
ULTRACEMCO	11,677	11,517	11,448	11,563	11,631	11,746	11,814	11,700
WIPRO	246	245	242	244	247	249	252	250



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