

# MOST Market Roundup



# Market Update

**Nifty : 22,904.45 -345.65 (-1.49%)**

**Sensex : 75,364.69 -930.67 (-1.22%)**

- The equity benchmark Sensex dropped over 900 points, and the Nifty closed below the 23,000 mark, dampening market sentiment amid concerns over escalating global trade tensions. The announcement of higher-than-expected reciprocal tariffs by US President Donald Trump, followed by China's 34% tariff on US goods, raised fears of a full-blown trade war. Additionally, market sentiment worsened after reports surfaced that Trump was considering new tariffs on pharmaceutical imports, reversing his April 2 decision to exclude the sector. This raised concerns about higher costs for Indian drug exporters.
- The growing trade tensions sparked fears of a global economic slowdown, higher inflation, and the negative effects of a trade war. Global markets saw sharp declines, with the US index falling up to 6% overnight due to Trump's tariff escalation.
- The US tariffs have heightened recession concerns, with fears that the steep increase could undermine global economic growth. Both Asian and European markets dropped over 2%, while the US index Future shed 2%. The Nifty tumbled 345 points (1.5%) to close at 22,904, and the BSE Sensex plunged 930 points (1.2%) to 75,364. Nifty metal, real estate, pharma, oil & gas, mid-cap, small-cap, and IT indices all fell between 3-7%.
- The Nifty 500 stocks advance-to-decline ratio stood at 1:9, indicating that bears are dominating the domestic equity market. Metal stocks, including Vedanta, National Aluminum, Hindustan Copper, NMDC, Tata Steel, and Hindustan Zinc, dropped between 5-9%, driven by concerns about weakening global demand and a sharp decline in base metal prices on the LME.
- The Nifty Pharma Index also fell 4% following Trump's comments that the US is still considering tariffs on pharmaceutical products. Upstream oil companies like ONGC, Reliance Industries, and Oil India dropped between 3-8%, as Brent crude prices fell to a three-year low of \$66 per barrel.
- IT stocks continued their downward trend, with the Nifty IT Index declining by 4%, amid concerns that weak global growth could negatively impact earnings.

## Technical Outlook:

- Nifty Index opened gap negative and dripped by more than 350 points during the day. After the sharp selloff in the first hour, it kept cascading throughout the day to find a halt near 22850 zones and finally closed with losses of around 350 points. It formed a bearish candle on the daily frame but has been making lower highs from the last four sessions.
- It formed a bearish candle on weekly frame and negated its higher highs – higher lows of the last three sessions. Now till it holds below 23000 zones, weakness could be seen towards 22600 then 22500 zones whereas resistances have shifted lower to 23000 then 23200 zones.

## Derivative Outlook:

- Nifty future closed negative with losses of 1.54% at 22967 levels. Positive setup seen in Indigo, Marico, Bajaj Finance, Max Healthcare, HDFC Bank, Tata Consumer Product, MFSL, Indus Tower, Nestle, Pidilite Industries, ICICI Bank, Hindustan Unilever and Apollo Hospital while weakness in Hindustan Copper, National Aluminium, VEDL, Tata Steel, Bharat Forge, Laurus Labs, Hindalco, Coforge, HCL Tech, NMDC, ONGC and JSL.
- On option front, Maximum Call OI is at 23000 then 23200 strike while Maximum Put OI is at 22500 then 22800 strike. Call writing is seen at 23000 then 23200 strike while Put writing is seen at 22900 then 22500 strike. Option data suggests a broader trading range in between 22400 to 23500 zones while an immediate range between 22700 to 23100 levels.

# Today's News

- **HCL Tech** - Fitch Ratings has affirmed India-based HCL Technologies Limited's Long-Term Foreign- and Local-Currency Issuer Default Ratings (IDRs) at 'A-'. The Outlook is Stable.
- **KP Green** – Company has provided an update to the exchange about the successful completion of Phase 1 of the construction at the Matar factory
- **Afcons Infrastructure** - Company has obtained the Environmental Clearance Certificate for its dam construction project in Madhya Pradesh. This clearance is a crucial milestone, paving the way for the project's execution and contributing to the region's water management and infrastructure development.
- **Trump Says pharma tariffs under review** - Wall Street Journal reports that tariffs on pharmaceuticals are still under consideration. “The pharma is going to start coming in, I think, at a level that we haven’t really seen before,” WSJ cited President Donald Trump as saying
- **J&K Bank March Business Update (QoQ)** - Total deposits as on March 31 at Rs 1.5 lakh crore vs Rs 1.4 lakh crore, Gross advances as on March 31 at Rs 1.1 lakh crore vs Rs 99,133 crore and CASA ratio as on March 31 at 47.01% vs 48.2%
- **Union Bank of India Business Update (QoQ)** - Domestic deposits as on March 31 rose 7.5% to Rs 12.7 lakh crore, Domestic advances as on March 31 rose 3.6% to Rs 9.5 lakh crore, Total business (Global) as on March 31 rose 5.9% at Rs 22.9 lakh crore, Total deposits (Global) as on March 31 rose 7.7% at Rs 13 lakh crore, Domestic Retail advances as on March 31 rose 7.4% at Rs 2.2 lakh crore

## Global Market Update

- **European Market** - European Index declined sharply after a \$2.5 trillion wipeout of US equities and putting MSCI’s global benchmark on track for the biggest weekly loss in seven months. The rally in Treasuries accelerated as investors priced a hit to growth. German and British 10-year bond yields dropped more than 10 basis points. Against a backdrop of an intensifying global trade war, as well as the monthly jobs report and a speech by Federal Reserve Chair Jerome Powell speech later today UK, Germany and France Index slipped 2% each.
- **Asian Market** - Asian shares slid further Friday after U.S. President Donald Trump's tariffs sent shudders through Wall Street at a level of shock unseen since the COVID-19 pandemic pummeled world markets in 2020. Japan, Vietnam, and Australia Index declined between 1-3% each.
- **US Data** - Change in Non-farm payrolls and Unemployment rate.

# Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	22,904	22,857	22,635	22,770	22,992	23,127	23,349	23,215
ADANIANT	2,336	2,316	2,259	2,298	2,354	2,392	2,449	2,410
ADANIAPORTS	1,152	1,143	1,108	1,130	1,165	1,187	1,222	1,200
APOLLOHOSP	6,735	6,582	6,531	6,633	6,684	6,786	6,837	6,735
ASIANPAINT	2,353	2,303	2,279	2,316	2,340	2,377	2,401	2,364
AXISBANK	1,090	1,075	1,063	1,076	1,089	1,103	1,116	1,102
BAJAJ-AUTO	7,700	7,652	7,510	7,605	7,747	7,842	7,985	7,890
BAJAJFINSV	1,912	1,897	1,880	1,896	1,913	1,929	1,946	1,930
BAJFINANCE	8,740	8,584	8,494	8,617	8,707	8,830	8,920	8,797
BEL	281	278	273	277	282	286	292	288
BHARTIARTL	1,741	1,740	1,720	1,730	1,750	1,761	1,781	1,771
CIPLA	1,417	1,390	1,328	1,373	1,434	1,478	1,540	1,496
COALINDIA	386	383	375	380	388	393	401	396
DRREDDY	1,114	1,076	1,035	1,074	1,116	1,156	1,197	1,157
EICHERMOT	5,240	5,230	5,150	5,195	5,275	5,320	5,400	5,355
GRASIM	2,624	2,610	2,587	2,605	2,629	2,647	2,670	2,652
HCLTECH	1,427	1,419	1,397	1,412	1,434	1,449	1,471	1,456
HDFCBANK	1,817	1,811	1,792	1,805	1,823	1,835	1,854	1,842
HDFCLIFE	686	684	678	682	688	693	699	695
HEROMOTOCO	3,662	3,633	3,568	3,615	3,680	3,727	3,792	3,745
HINDALCO	600	597	565	583	614	631	662	645
HINDUNILVR	2,243	2,222	2,199	2,221	2,244	2,266	2,289	2,267
ICICIBANK	1,335	1,322	1,315	1,325	1,332	1,342	1,348	1,339
INDUSINDBK	685	676	659	672	688	701	718	705
INFY	1,456	1,448	1,435	1,445	1,459	1,469	1,483	1,472

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	409	405	401	405	409	413	417	413
JIOFIN	223	221	215	219	225	228	234	230
JSWSTEEL	1,008	998	974	991	1,015	1,032	1,056	1,039
KOTAKBANK	2,132	2,118	2,104	2,118	2,132	2,146	2,160	2,146
LT	3,259	3,237	3,134	3,196	3,300	3,363	3,467	3,404
M&M	2,601	2,557	2,522	2,562	2,597	2,636	2,671	2,632
MARUTI	11,482	11,330	11,181	11,331	11,481	11,631	11,781	11,630
NESTLEIND	2,259	2,217	2,187	2,223	2,253	2,288	2,318	2,283
NTPC	351	349	342	347	353	357	363	359
ONGC	226	224	213	220	231	237	248	241
POWERGRID	294	292	287	291	296	299	305	301
RELIANCE	1,206	1,193	1,163	1,184	1,215	1,237	1,267	1,245
SBILIFE	1,512	1,501	1,474	1,493	1,520	1,539	1,566	1,547
SBIN	769	765	754	762	772	780	790	783
SHRIRAMFIN	653	650	640	646	656	662	671	665
SUNPHARMA	1,705	1,658	1,593	1,649	1,714	1,770	1,835	1,779
TATACONSUM	1,088	1,063	1,050	1,069	1,082	1,101	1,115	1,096
TATAMOTORS	615	610	585	600	625	640	665	650
TATASTEEL	141	140	132	136	145	149	158	153
TCS	3,305	3,296	3,229	3,267	3,333	3,371	3,437	3,400
TECHM	1,322	1,319	1,293	1,308	1,333	1,348	1,374	1,359
TITAN	3,078	3,050	3,016	3,047	3,081	3,112	3,146	3,115
TRENT	5,568	5,544	5,457	5,512	5,600	5,656	5,744	5,688
ULTRACEMCO	11,500	11,421	11,319	11,410	11,512	11,602	11,704	11,614
WIPRO	247	245	239	243	249	252	258	254
ZOMATO	210	206	203	207	210	213	216	213

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