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17-Apr-25

MOSt Market Roundup

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Market Update

Nifty : 23,851.65 +414.45 (+1.77%) Sensex : 78,553.20 +1508.91 (+1.96%)

- Equity benchmark indices extended their rally for the fourth consecutive session on Thursday, with the Sensex soaring by over 1,500 points and the Nifty closing above the 23,850 mark, reaching a 4-month high. The surge was largely driven by strong buying in the financial sector and blue-chip stocks such as Reliance, HDFC Bank, Bharti Airtel, and Axis Bank.

- A sharp market recovery was seen due to short covering, coupled with robust foreign institutional investor (FII) activity, which brought in net inflows of ₹10,000 crore over the last two sessions. Positive factors included inflation nearing a six-year low at 3.34%, growing expectations of an RBI rate cut, the India Meteorological Department's forecast of an above-normal monsoon, and a weakening US Dollar Index, which fell to a six-month low below 100.

- Additionally, US index futures rose 1% on optimism about potential trade talks between China and Japan. The Sensex ended 1,509 points, or 2%, higher at 78,553, while the Nifty gained 414 points, or 1.80%, closing at 23,851. Banking stocks were the biggest gainers, led by major private banks like HDFC Bank, Axis Bank, and ICICI Bank. The Bank Nifty advanced 2% to reach a near-record high of 54,290.

- Expectations of an RBI rate cut were fueled by March inflation falling to a nearly six-year low of 3.34%, well below the RBI's projection. Both HDFC Bank and ICICI Bank gained 2% and 4%, respectively, closing at record highs of ₹1,906 and ₹1,406. Telecom giant Bharti Airtel rose 3%, reaching an all-time high of ₹1,889, buoyed by expectations of strong quarterly results. Among global markets, Tokyo led Asian stocks higher on Thursday, as optimism about Japan-US trade talks helped offset concerns raised by Federal Reserve Chair Jerome Powell's warning that Donald Trump's tariffs might force officials to choose between combating inflation or addressing unemployment.

Technical Outlook:

- Nifty Index opened positive and escalated throughout the day and skyrocketed above 23850 levels. It moved by 575 points during the day and closed at its higher band signifying the strength of the bulls. Despite being a truncated one, it moved by 665 points in the week and has been making higher lows from the last six trading sessions.
- It has formed a big bullish candle on daily as well as weekly frame. Now it has to hold above 23750 zones for an up move towards 24000 then 24250 levels while supports have shifted higher to 23650 and then 23500 level.

Derivative Outlook:

- Nifty future closed positive with gains of 1.77% at 23848 levels. Positive setup seen in Delhivery, Eternal, ABB India, Bharti Airtel, ICICI Bank, Auro Pharma, CG Power, Sun pharma, Bajaj FinServ, Dmart, LTF, Kotak Bank and Reliance while weakness in Wipro, LTI Mindtree, Paytm, Tata Communication, Divis Lab, SAIL, Aarti Industries, Glenmark, Ireda, SJVN and Inox Wind.
- On option front, Maximum Call OI is at 24000 then 23900 strike while Maximum Put OI is at 23500 then 23300 strike. Call writing is seen at 24200 then 24100 strike while Put writing is seen at 23500 then 23800 strike. Option data suggests a broader trading range in between 23300 to 24400 zones while an immediate range between 23700 to 24100 levels.

Today's News

17-Apr-25

- **Government is considering removing import tax on US ethane, LPG in trade talks: Report -** Government is evaluating the removal of import taxes on US ethane and liquefied petroleum gas (LPG) as part of ongoing trade negotiations with Washington. Currently, a 2.5% import tax is imposed on ethane, propane, and butane, which are essential for cooking gas and petrochemicals production. In the 2023-24 fiscal year, India imported 18.5 million metric tons of LPG, primarily from the Middle East, at a value of $10.4 billion.

- **Fitch cuts India FY25 growth forecast to 6.2% from 6.3% -** Fitch Ratings has lowered India's GDP growth forecast for FY25 by 10 basis points to 6.2 per cent, citing a worsening global economic environment caused by the escalating trade tensions between the US and China.

- **Mahindra Lifespace -** Company has launched a new residential project named 'Mahindra NewHaven' in Bengaluru.

- **Regulator Reviewing NSE Request to File for IPO -** The Securities and Exchange Board of India is reviewing a request from the nation's top bourse National Stock Exchange to file papers for an initial public offering –SEBI chairman says

- **HDFC AMC Q4 FY25 -** Net Profit Rs638cr (up 18% YoY), Revenue Rs901cr (up 30% YoY) and Other Income Rs124cr (down 21% YoY).

- **Lupin Labs -** Company's injectable facility in Nagpur has received the Establishment Inspection Report (EIR) from the United States Food and Drug Administration (USFDA), marking a key regulatory milestone for the pharmaceutical major

Global Market Update

- **European Market -** European equities recover partially from the low ahead of the European Central Bank's interest-rate decision on a busy day for corporate earnings. UK, Germany and France Index decline 0.3% each.

- **Asian Market -** Tokyo led Asian stocks higher on Thursday as optimism over Japan-US trade talks offset Federal Reserve boss Jerome Powell's warning that Donald Trump's tariffs could force officials to choose between fighting inflation or unemployment. Japan, South Korea, Hong Kong and Taiwan Index gained up to 1.5%.

- **US Data -** Housing Starts, Building Permit and Initial Jobless Claims.

- **Commodity -** Oil rose for a second day after the Trump administration again vowed to reduce Iran's energy exports to zero, while talks between the US and Japan stirred optimism that agreements on trade can be reached. Brent crude climbed above $66 a barrel.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,852	23,299	23,100	23,476	23,674	24,050	24,248	23,872
ADANIENT	2,415	2,392	2,362	2,388	2,418	2,445	2,475	2,449
ADANIPORTS	1,261	1,219	1,190	1,226	1,254	1,289	1,318	1,283
APOLLOHOSP	7,075	7,000	6,964	7,019	7,056	7,111	7,148	7,092
ASIANPAINT	2,465	2,431	2,412	2,439	2,457	2,484	2,503	2,476
AXISBANK	1,190	1,154	1,135	1,163	1,181	1,208	1,227	1,199
BAJAJ-AUTO	8,008	7,865	7,785	7,897	7,976	8,087	8,166	8,055
BAJAJFINSV	2,031	1,955	1,924	1,977	2,009	2,062	2,093	2,040
BAJFINANCE	9,170	8,952	8,866	9,018	9,104	9,256	9,342	9,190
BEL	295	291	289	292	294	297	300	297
BHARTIARTL	1,883	1,826	1,797	1,840	1,869	1,912	1,941	1,898
CIPLA	1,514	1,486	1,471	1,493	1,507	1,529	1,543	1,522
COALINDIA	399	388	384	392	396	403	407	400
DRREDDY	1,163	1,150	1,139	1,151	1,162	1,175	1,186	1,174
EICHERMOT	5,663	5,576	5,512	5,588	5,652	5,727	5,791	5,716
ETERNAL	232	220	214	223	230	239	245	236
GRASIM	2,762	2,687	2,655	2,709	2,740	2,794	2,825	2,772
HCLTECH	1,439	1,384	1,364	1,401	1,422	1,459	1,480	1,442
HDFCBANK	1,906	1,877	1,858	1,882	1,901	1,925	1,944	1,920
HDFCLIFE	719	710	703	711	717	725	732	724
HEROMOTOCO	3,772	3,664	3,611	3,692	3,745	3,825	3,878	3,798
HINDALCO	608	604	597	603	609	615	621	616
HINDUNILVR	2,373	2,343	2,328	2,350	2,365	2,387	2,402	2,380
ICICIBANK	1,407	1,360	1,343	1,375	1,392	1,424	1,441	1,409
INDUSINDBK	793	777	767	780	790	803	814	801

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,428	1,378	1,360	1,394	1,412	1,446	1,463	1,430
ITC	427	422	419	423	425	429	432	428
JIOFIN	246	238	234	240	244	250	254	248
JSWSTEEL	1,008	987	980	994	1,001	1,015	1,023	1,009
KOTAKBANK	2,185	2,098	2,063	2,124	2,159	2,220	2,255	2,194
LT	3,245	3,162	3,132	3,188	3,219	3,276	3,307	3,250
M&M	2,675	2,602	2,573	2,624	2,654	2,705	2,734	2,683
MARUTI	11,665	11,525	11,436	11,551	11,639	11,754	11,842	11,728
NESTLEIND	2,416	2,359	2,335	2,375	2,399	2,440	2,464	2,423
NTPC	364	357	354	359	362	367	370	365
ONGC	244	239	237	240	243	246	248	245
POWERGRID	308	302	299	304	307	312	315	310
RELIANCE	1,273	1,228	1,208	1,240	1,260	1,293	1,313	1,280
SBILIFE	1,608	1,549	1,525	1,566	1,591	1,632	1,656	1,615
SBIN	794	767	753	774	787	808	821	801
SHRIRAMFIN	690	669	658	674	685	701	712	696
SUNPHARMA	1,757	1,687	1,664	1,710	1,734	1,781	1,805	1,758
TATACONSUM	1,119	1,095	1,076	1,098	1,116	1,137	1,155	1,134
TATAMOTORS	621	608	600	611	619	629	638	627
TATASTEEL	137	134	132	135	136	139	141	138
TCS	3,297	3,218	3,187	3,242	3,273	3,328	3,359	3,304
TECHM	1,305	1,276	1,264	1,284	1,297	1,317	1,330	1,309
TITAN	3,322	3,211	3,166	3,244	3,289	3,367	3,413	3,335
TRENT	5,118	4,954	4,882	5,000	5,072	5,190	5,262	5,144
ULTRACEMCO	11,900	11,600	11,485	11,693	11,807	12,015	12,129	11,922
WIPRO	237	232	230	234	236	239	241	238

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