

MOS^t Market Roundup



Market Update

Nifty : 22,544.70 +207.40 (+0.93%) Sensex : 74,340.09 +609.86 (+0.83%)

- The equity benchmark index hit a two-week high, rising for the second consecutive session, with the Sensex climbing over 600 points and the Nifty closing above the 22,500 mark. This surge was fueled by positive global and domestic factors, including buying from domestic investors who took advantage of oversold stocks. Financial stocks gained after the Reserve Bank of India (RBI) announced a Rs 1 lakh crore liquidity infusion into the banking system, while energy stocks saw a boost due to falling crude prices. Sentiment was further lifted after the U.S. President granted a one-month exemption to automakers in Canada and Mexico, easing trade tensions and sparking a rally in U.S. and European markets. Asian markets also closed higher on Thursday.
- RBI's announcement of a fresh Rs 1 lakh crore open market operation (OMO) and a \$10 billion forex swap to inject liquidity and manage the dollar positively impacted the market. The ongoing decline in crude oil prices, with Brent crude futures dipping below \$70 per barrel for the first time in three years, and the U.S. Dollar Index falling to a four-month low of 105, also supported market sentiment.
- The Sensex rose by 609 points, or 0.80%, closing at 74,340, while the broader Nifty index gained 207 points to end at 22,544. Nifty Oil & Gas stocks were the top performers, with the Nifty Oil & Gas Index rising 2.6%, driven by the drop in oil prices. HPCL, BPCL, and IOC each saw a 3% rise. Metal stocks continued their upward trend, bolstered by expectations of additional stimulus from China. The Nifty Metal Index surged 2.3%, with Hindustan Copper, Tata Steel, Hindalco, Vedanta, and Jindal Steel all posting gains between 2-5%. Other sectors, including Nifty FMCG, Nifty Auto, Nifty Pharma, and Nifty Smallcap, advanced by 1-2%, fueled by attractive valuations following significant declines in recent months.

Technical Outlook:

- Nifty Index opened positive and after the initial dip to 22250 zones, it witnessed a strong pullback for the rest of the day. It crossed 22550 levels and finally closed with gains of around 210 points. Nifty has recovered by almost 600 points in the last three sessions which has been a breather.
- It formed a small bodied bullish candle on daily frame with longer lower shadow indicating support based buying is intact for the short term recovery. Now it has to hold above 22450 zones for an up move towards 22700 then 22900 zones while supports have shifted higher to 22400 then 22250 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.80% at 22620 levels. Positive setup seen in Jindal Stainless, Berger Paint, Asian Paints, MGL, Coal India, Hindalco, HPCL, VEDL, Chambal Fertilizer, BPCL and NTPC while weakness in Kalyan Jewellers, Coforge, TECHM, Max Health, Jubilant Foodworks, Indus tower, TIIND, Lodha, Trent, TVS Motors, and Zomato.
- On option front, Maximum Call OI is at 23000 then 22500 strike while Maximum Put OI is at 22500 then 22000 strike. Call writing is seen at 22500 then 22800 strike while Put writing is seen at 22500 then 22400 strike. Option data suggests a broader trading range in between 22000 to 23000 zones while an immediate range between 22300 to 22700 levels.

Today's News

- **Ola Electric Mobility** - The Government of India sanctioned a payment of ₹73.74 crore towards the incentive for the Determined Sales Value of FY 2023-24 under the PLI auto scheme.
- **Indian Railway Finance Corporation** – Media reports that the lender forays into power sector lending business.
- **Bharat Forge Unit Partners with Taiwan's Compal Electronics to Manufacture Servers in India** – Company has entered into a technology licensing agreement with Taiwan-based Compal Electronics. The pact entails the manufacturing of X86 platform servers in India. Compal will provide Kalyani Powertrain with technological support related to servers, including overseeing local production, assembly, testing activities, and final sales.
- **Focus on EV stocks** – Expect positive for ZF Commercial Vehicle and other EV component stocks after the news that the Tesla linked stocks as the world's largest EV automaker sets for India debut with a rented space in Mumbai's BKC.
- **Retail Car Sales Falls Over 10% In February** - 2W sales down 6.33% at 13,53,280 units. 3W sales down 1.92% at 94,181 units. Car sales down 10.34% at 3,03,398 units. CV sales down 8.60% at 82,763 units. Total auto sales down 7.19% at 18,99,196 units. Car inventory levels remain sticky at 50-52 days, underscoring the mismatch between retail and wholesale.
- **R Systems International**- Company launching IoT Smart C2C Connector on AWS to Simplify Smart Home Device Integration Challenges.
- **Britannia Industries CEO resigns** - Britannia Industries' Chief Executive Officer Rajneet Singh Kohli has resigned to pursue an external opportunity, the company said.
- **Maan Aluminium** – Company has acquired a building along with leasehold land at Devas in Madhya Pradesh, India, for Rs8.75cr.

Global Market Update

- **European Market** - European stocks rose, with automakers rallying on news that President Donald Trump was delaying some tariffs on Mexico and China. Focus is also on the European Central Bank meeting later in the day. Germany Index gained 1% while marginally gained France Index. UK Index declined 0.8%
- **Asian Market** - Asian stocks rose as Chinese shares extended their rally and Donald Trump exempted automakers from newly imposed tariffs on Mexico and Canada for one month. Both Hong Kong and China Index gained 3.5% and 1% respectively. Ongoing anticipation of further stimulus as well as vows to support the development of new technologies such as AI are powering China's rally after the nation set bullish growth targets for the year at the start of the National People's Congress on Wednesday.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	22,545	22,246	22,138	22,342	22,449	22,652	22,760	22,556
ADANIEN	2,251	2,226	2,206	2,228	2,249	2,271	2,291	2,269
ADANIPTS	1,131	1,102	1,080	1,106	1,127	1,152	1,174	1,149
APOLLOHOSP	6,279	6,217	6,188	6,233	6,263	6,308	6,338	6,292
ASIANPAINT	2,267	2,183	2,150	2,208	2,242	2,300	2,334	2,275
AXISBANK	1,034	1,015	1,005	1,020	1,030	1,044	1,054	1,040
BAJAJ-AUTO	7,452	7,377	7,320	7,386	7,443	7,509	7,566	7,500
BAJAJFINSV	1,843	1,784	1,758	1,800	1,827	1,869	1,895	1,853
BAJFINANCE	8,384	8,276	8,189	8,286	8,373	8,471	8,557	8,460
BEL	273	272	266	269	275	278	284	281
BHARTIARTL	1,625	1,590	1,574	1,600	1,616	1,641	1,657	1,632
BPCL	265	259	256	261	263	268	270	266
BRITANNIA	4,690	4,655	4,570	4,630	4,715	4,775	4,860	4,800
CIPLA	1,461	1,420	1,404	1,432	1,448	1,477	1,493	1,464
COALINDIA	382	368	362	372	378	388	394	384
DRREDDY	1,138	1,119	1,107	1,123	1,134	1,150	1,161	1,146
EICHERMOT	5,086	4,996	4,951	5,019	5,063	5,130	5,174	5,107
GRASIM	2,388	2,354	2,324	2,356	2,386	2,418	2,447	2,415
HCLTECH	1,583	1,575	1,565	1,574	1,584	1,593	1,604	1,595
HDFCBANK	1,692	1,672	1,661	1,676	1,688	1,704	1,716	1,700
HDFCLIFE	617	613	604	610	619	626	635	628
HEROMOTOCO	3,658	3,583	3,558	3,608	3,633	3,683	3,708	3,658
HINDALCO	680	662	651	666	677	691	702	688
HINDUNILVR	2,222	2,164	2,139	2,180	2,205	2,247	2,271	2,230
ICICIBANK	1,220	1,209	1,200	1,210	1,219	1,229	1,238	1,228

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	970	962	950	960	972	982	994	984
INFY	1,712	1,691	1,677	1,695	1,708	1,726	1,740	1,722
ITC	406	401	396	401	405	410	415	410
JSWSTEEL	1,007	997	988	997	1,007	1,016	1,026	1,016
KOTAKBANK	1,920	1,910	1,890	1,905	1,925	1,940	1,960	1,945
LT	3,258	3,215	3,195	3,227	3,246	3,278	3,298	3,266
M&M	2,741	2,695	2,662	2,701	2,734	2,773	2,806	2,767
MARUTI	11,658	11,480	11,373	11,516	11,623	11,765	11,872	11,730
NESTLEIND	2,202	2,170	2,150	2,176	2,196	2,222	2,242	2,216
NTPC	336	323	317	327	333	342	348	339
ONGC	232	227	224	228	231	235	238	234
POWERGRID	266	261	258	262	265	269	271	267
RELIANCE	1,212	1,185	1,175	1,193	1,204	1,222	1,232	1,214
SBILIFE	1,420	1,395	1,382	1,401	1,414	1,433	1,445	1,426
SBIN	730	727	722	726	731	736	741	737
SHRIRAMFIN	644	637	630	637	644	651	658	651
SUNPHARMA	1,615	1,573	1,556	1,586	1,602	1,631	1,647	1,618
TATACONSUM	954	943	932	943	954	965	976	965
TATAMOTORS	639	636	623	631	643	651	664	656
TATASTEEL	150	146	143	147	149	153	155	152
TCS	3,592	3,536	3,506	3,549	3,579	3,622	3,653	3,609
TECHM	1,502	1,501	1,468	1,485	1,518	1,535	1,568	1,551
TITAN	3,125	3,047	3,017	3,071	3,101	3,155	3,186	3,132
TRENT	5,049	4,971	4,861	4,955	5,065	5,159	5,268	5,175
ULTRACEMCO	10,470	10,317	10,220	10,345	10,442	10,568	10,665	10,540
WIPRO	285	284	278	282	287	290	295	292

Siddhartha Khemka Head – Retail Research

Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

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Siddhartha Khemka Head – Retail Research

Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

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Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com

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