

MOST Market Roundup

Market Update

Nifty : 23,161.60 -53.35 (-0.23%) Sensex : 73,832.55 -150.63 (-0.20%)

- The benchmark Nifty ended on a marginally lower, supported by renewed buying in select blue-chip stocks and banks from levels. Broader market sentiment remained weak. The Nifty 500 advance-decline ratio stood at 1:3, reflecting widespread profit booking in mid- and small-cap stocks. Persistent FII outflows, escalating geopolitical tensions between the U.S. and Iran, a 3% surge in crude oil prices to around \$93 per barrel, and concerns that the U.S. Federal Reserve may adopt a tighter monetary policy stance weighed on broader market sentiment. Investors largely rotated from large-cap counters into mid- and small-cap stocks, while maintaining a cautious stance amid ongoing geopolitical tensions in the Gulf region.
- Nifty declined by 53 points or 0.2% to close at 23161. Infosys, HCL Tech, Hindalco, Hindustan Unilever and Bajaj Finance were major losers while ICICI Bank, Mahindra & Mahindra, Kotak Mahindra Bank, Grasim Industries, and Reliance Industries were major gainers today while .
- Global cues were also subdued, with both Asian and European markets witnessed mixed performance as rising crude oil prices and continued Middle East tensions dampened investor confidence. Sectorally, the Nifty Realty, Oil & Gas, and IT indices were among the biggest laggards, declining by up to 2%. In contrast, private banking and pharmaceutical stocks managed to end the session with modest gains.

Technical Outlook:

- Nifty index opened gap down by around 110 points but picked up strength right from the opening tick and inched above 23300 marks. However the second half witnessed profit booking and the index gave up its intraday gains. It formed an inverted hammer sort of a candle on the daily frame with longer upper shadow indicating follow up is missing at higher zones. Now it has to cross and hold above 23200 for an up move towards 23450 then 23600 zones while support can be seen at 23100 then 23000 zones.
- S&P BSE Sensex index opened with a gap down by around 370 points and witnessed buying interest in the first half of the session. It respected support of 73500 zones and pushed the index towards 74300 marks. However momentum again fizzled out in the latter part of the day as profit booking trimmed intraday recovery. It formed a small bodied candle with a longer upper shadow. Index has been facing resistance near its 10 EMA over the last few sessions and requires a close above the same to witness fresh buying momentum. Now it has to cross and hold above 74000 zones for an up move towards 74300 then 74700 zones while supports are seen at 73500 then 73200 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.05% at 23227 levels. Positive setup seen in Idea, Hyundai, Torrent Pharma, ICICI Bank, Kotak Bank, RBL Bank, Grasim, Zydus Life and JSW Steel while weakness seen in Paytm, PFC, Amber, Bandhan Bank, LTM, UPL, Infosys, Jubilant Food, MFSL and CAMS.
- On option front, Maximum Call OI is at 24000 then 23200 strike while Maximum Put OI is at 23000 then 23200 strike. Call writing is seen at 23200 then 23600 strike while Put writing is seen at 23100 then 23000 strike. Option data suggests a broader trading range in between 22800 to 23600 zones while an immediate range between 23000 to 23400 levels.

Today's News

- **TCS Partners with Anthropic on Enterprise AI** – Company has forged a global strategic partnership with Anthropic to help customers scale enterprise AI adoption using Claude models. TCS will equip 50,000 associates with Claude across engineering, finance, legal, marketing and sales.
- **Renuka Sugar** - The company said India will require nearly 10 billion litres of ethanol but sees challenges in feedstock availability rather than demand. It said there is no immediate need for capacity expansion under current conditions.
- **RBL Bank** - Bhavin Lakhpatwala is likely to join RBL Bank as Chief Financial Officer- media report. Lakhpatwala previously served as head of strategy at HDFC Bank.
- **Prestige Estate** – Prestige Group plans to invest about Rs1800cr to develop a 14.2-acre site in Bengaluru Airport City.
- **Prime Securities** – Company said its group firm has launched a real estate-focused alternative investment fund targeting up to Rs 1,000 crore.

Global Market Update

- **European Market** - European stocks rose, snapping a four-day losing streak, as an advance in ASML Holding NV drove gains in tech shares. Both Germany and France Index gained 0.5% each.
- **Asian Market** - Asian stocks fell as rising oil prices and persistent tensions in the Middle East weighed on sentiment. The MSCI Asia Pacific Index dropped as much as 1.7% before paring some losses. Japan, China, Hong Kong, South Korea and Taiwan Index declined up to 1%.
- **US Data** - Initial jobless claims.
- **Commodity** - Brent Crude jumped 3% to \$93/bbl on Thursday after the United States and Iran exchanged fire for a second straight day, heightening fears that the two countries could slide back into open conflict.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
NIFTY 50	23,162	23,072	22,932	23,047	23,187	23,302	23,442	23,327
ADANIENT	2,913	2,895	2,853	2,883	2,925	2,955	2,997	2,967
ADANIPTS	1,792	1,782	1,759	1,776	1,798	1,814	1,837	1,820
APOLLOHOSP	8,521	8,425	8,386	8,454	8,492	8,560	8,598	8,531
ASIANPAINT	2,690	2,671	2,654	2,672	2,689	2,707	2,725	2,707
AXISBANK	1,317	1,307	1,289	1,303	1,321	1,335	1,353	1,340
BAJAJ-AUTO	10,125	10,081	9,980	10,052	10,154	10,226	10,328	10,255
BAJAJFINSV	1,648	1,641	1,631	1,639	1,649	1,658	1,667	1,659
BAJFINANCE	872	869	857	865	876	883	894	887
BEL	403	402	398	401	404	406	410	407
BHARTIARTL	1,787	1,769	1,756	1,772	1,784	1,799	1,811	1,796
CIPLA	1,386	1,374	1,366	1,376	1,384	1,393	1,401	1,391
COALINDIA	446	445	441	443	448	450	455	452
DRREDDY	1,278	1,266	1,257	1,268	1,277	1,287	1,296	1,286
EICHERMOT	7,182	7,078	7,013	7,098	7,162	7,247	7,311	7,227
ETERNAL	236	234	232	234	236	238	240	238
GRASIM	3,090	3,046	3,018	3,054	3,082	3,117	3,145	3,109
HCLTECH	1,114	1,090	1,081	1,098	1,106	1,122	1,130	1,114
HDFCBANK	745	740	731	738	747	754	763	756
HDFCLIFE	545	543	539	542	546	549	554	550
HINDALCO	1,026	1,023	1,013	1,020	1,029	1,035	1,045	1,039
HINDUNILVR	2,141	2,135	2,117	2,129	2,147	2,159	2,177	2,165
ICICIBANK	1,314	1,287	1,265	1,289	1,311	1,336	1,358	1,333
INDIGO	4,497	4,470	4,426	4,461	4,506	4,541	4,586	4,550
INFY	1,120	1,109	1,096	1,108	1,121	1,132	1,145	1,134

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
ITC	283	281	280	281	282	284	284	283
JIOFIN	228	227	225	227	228	230	231	230
JSWSTEEL	1,280	1,261	1,246	1,263	1,278	1,295	1,311	1,293
KOTAKBANK	393	385	377	385	392	400	408	400
LT	3,872	3,854	3,823	3,847	3,879	3,903	3,934	3,910
M&M	3,007	2,900	2,861	2,934	2,973	3,046	3,085	3,012
MARUTI	13,134	12,968	12,857	12,996	13,106	13,245	13,355	13,217
MAXHEALTH	1,011	1,003	995	1,003	1,011	1,019	1,028	1,020
NESTLEIND	1,420	1,420	1,403	1,412	1,428	1,437	1,453	1,445
NTPC	352	349	347	349	351	354	356	353
ONGC	253	250	247	250	253	256	259	257
POWERGRID	287	286	283	285	288	290	292	290
RELIANCE	1,265	1,253	1,242	1,253	1,265	1,276	1,287	1,276
SBILIFE	1,740	1,704	1,692	1,716	1,728	1,752	1,764	1,740
SBIN	1,001	993	985	993	1,001	1,009	1,018	1,009
SHRIRAMFIN	889	879	871	880	888	897	905	896
SUNPHARMA	1,799	1,779	1,768	1,783	1,794	1,810	1,821	1,805
TATACONSUM	1,108	1,105	1,097	1,103	1,111	1,117	1,125	1,119
TATASTEEL	198	196	195	197	198	200	201	199
TCS	2,137	2,110	2,089	2,113	2,134	2,158	2,178	2,155
TECHM	1,467	1,438	1,418	1,443	1,462	1,487	1,506	1,482
TITAN	4,031	3,963	3,914	3,973	4,021	4,080	4,128	4,070
TMPV	376	372	370	373	376	379	382	378
TRENT	2,721	2,680	2,647	2,684	2,717	2,754	2,787	2,750
ULTRACEMCO	10,850	10,706	10,599	10,725	10,831	10,957	11,063	10,938
WIPRO	178	176	175	176	177	179	180	178

Siddhartha Khemka
Head – Retail Research

Chandan Taparia, CMT, CFTE
Head – Derivatives & Technical Research

Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

Motilal Oswal Financial Services Ltd. (MOFSL) is a SEBI Registered Research Analyst having registration no. INH000000412 and BSE enlistment no. 5028. MOFSL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. MOFSL is a listed public company, the details in respect of which are available on www.motilaloswal.com. MOFSL is registered with the Securities & Exchange Board of India (SEBI) and is a registered Trading Member with National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Limited (BSE), Multi Commodity Exchange of India Limited (MCX) and National Commodity & Derivatives Exchange Limited (NCDEX) for its stock broking activities & is Depository participant with Central Depository Services Limited (CDSL) National Securities Depository Limited (NSDL), NERL, COMRIS and CCRL and is member of Association of Mutual Funds of India (AMFI) for distribution of financial products and Insurance Regulatory & Development Authority of India (IRDA) as Corporate Agent for insurance products and is a member of Association of Portfolio Managers in India (APMI) for distribution of PMS products. Details of associate entities of Motilal Oswal Financial Services Ltd. are available on the website at <http://onlinereports.motilaloswal.com/Dormant/documents/Associate%20Details.pdf>

Details of pending Enquiry Proceedings of Motilal Oswal Financial Services Limited are available on the website at <https://galaxy.motilaloswal.com/ResearchAnalyst/PublishViewLitigation.aspx>. As per Regulatory requirements, Research Audit Report is uploaded on www.motilaloswal.com > MOFSL-Important Links > MOFSL Research Analyst Compliance Audit Report.

MOFSL, its associates, Research Analyst or their relatives may have any financial interest in the subject company. MOFSL and/or its associates and/or Research Analyst or their relatives may have actual beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report or date of the public appearance. MOFSL and its associate company(ies), their directors and Research Analyst and their relatives may have any other potential conflict of interests at the time of publication of the research report or at the time of public appearance, however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report..

In the past 12 months, MOFSL or any of its associates may have:

- a) received any compensation/other benefits from the subject company of this report
- b) managed or co-managed public offering of securities from subject company of this research report,
- c) received compensation for investment banking or merchant banking or brokerage services from subject company of this research report,
- d) received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report.

- MOFSL and its associates have not received any compensation or other benefits from the subject company or third party in connection with the research report.
- Subject Company may have been a client of MOFSL or its associates during twelve months preceding the date of distribution of the research report.
- Research Analyst may have served as director/officer/employee in the subject company.
- MOFSL and research analyst may engage in market making activity for the subject company.

MOFSL and its associate company(ies), and Research Analyst and their relatives from time to time may have:

a) a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein.

(b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report.

Above disclosures include beneficial holdings lying in demat account of MOFSL which are opened for proprietary investments only. While calculating beneficial holdings, It does not consider demat accounts which are opened in name of MOFSL for other purposes (i.e holding client securities, collaterals, error trades etc.). MOFSL also earns DP income from clients which are not considered in above disclosures.

To enhance transparency, MOFSL has incorporated a Disclosure of Interest Statement in this document. This should, however, not be treated as endorsement of the views expressed in the report. MOFSL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that MOFSL may have a potential conflict of interest that may affect the objectivity of this report.

Terms & Conditions:

This report has been prepared by MOFSL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of MOFSL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. MOFSL will not treat recipients as customers by virtue of their receiving this report.

Analyst Certification

The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report.

Disclosure of Interest Statement

Analyst ownership of the stock No

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com. Research Analyst views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of MOFSL or its associates maintains arm's length distance with Research Team as all the activities are segregated from MOFSL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

Regional Disclosures (outside India)

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL & its group companies to registration or licensing requirements within such jurisdictions.

For Hong Kong:

This report is distributed in Hong Kong by Motilal Oswal capital Markets (Hong Kong) Private Limited, a licensed corporation (CE AYY-301) licensed and regulated by the Hong Kong Securities and Futures Commission (SFC) pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) "SFO". As per SEBI (Research Analyst Regulations) 2014 Motilal Oswal Financial Services Limited (SEBI Reg No. INH000000412) has an agreement with Motilal Oswal capital Markets (Hong Kong) Private Limited for distribution of research report in Hong Kong. This report is intended for distribution only to "Professional Investors" as defined in Part I of Schedule 1 to SFO. Any investment or investment activity to which this document relates is only available to professional investor and will be engaged only with professional investors." Nothing here is an offer or solicitation of these securities, products and services in any jurisdiction where their offer or sale is not qualified or exempt from registration. The Indian Analyst(s) who compile this report is/are not located in Hong Kong & are not conducting Research Analysis in Hong Kong.

For U.S.

MOTILAL Oswal Financial Services Limited (MOFSL) is not a registered broker-dealer under the U.S. Securities Exchange Act of 1934, as amended (the "1934 act") and under applicable state laws in the United States. In addition MOFSL is not a registered investment adviser under the U.S. Investment Advisers Act of 1940, as amended (the "Advisers Act" and together with the 1934 Act, the "Acts"), and under applicable state laws in the United States. Accordingly, in the absence of specific exemption under the Acts, any brokerage and investment services provided by MOFSL, including the products and services described herein are not available to or intended for U.S. persons. This report is intended for distribution only to "Major Institutional Investors" as defined by Rule 15a-6(b)(4) of the Exchange Act and interpretations thereof by SEC (henceforth referred to as "major institutional investors"). This document must not be acted on or relied on by persons who are not major institutional investors. Any investment or investment activity to which this document relates is only available to major institutional investors and will be engaged in only with major institutional investors. In reliance on the exemption from registration provided by Rule 15a-6 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") and interpretations thereof by the U.S. Securities and Exchange Commission ("SEC") in order to conduct business with Institutional Investors based in the U.S., MOFSL has entered into a chaperoning agreement with a U.S. registered broker-dealer, Motilal Oswal Securities International Private Limited. ("MOSIPL"). Any business interaction pursuant to this report will have to be executed within the provisions of this chaperoning agreement.

The Research Analysts contributing to the report may not be registered /qualified as research analyst with FINRA. Such research analyst may not be associated persons of the U.S. registered broker-dealer, MOSIPL, and therefore, may not be subject to NASD rule 2711 and NYSE Rule 472 restrictions on communication with a subject company, public appearances and trading securities held by a research analyst account.

For Singapore

In Singapore, this report is being distributed by Motilal Oswal Capital Markets (Singapore) Pte. Ltd. ("MOCMSPL") (UEN 201129401Z), which is a holder of a capital markets services license and an exempt financial adviser in Singapore. This report is distributed solely to persons who (a) qualify as "institutional investors" as defined in section 4A(1)(c) of the Securities and Futures Act of Singapore ("SFA") or (b) are considered "accredited investor" as defined in section 2(1) of the Financial Advisers Regulations of Singapore read with section 4A(1)(a) of the SFA. Accordingly, if a recipient is neither an "institutional investor" nor an "accredited investor", they must immediately discontinue any use of this Report and inform MOCMSPL.

In respect of any matter arising from or in connection with the research you could contact the following representatives of MOCMSPL. In case of grievances for any of the services rendered by MOCMSPL write to grievances@motilalosal.com.

Nainesh Rajani

Email: nainesh.rajani@motilalosal.com

Contact: (+65) 8328 0276

Disclaimer:

This report is intended for distribution to Retail Investors.

The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent. This report and information herein is solely for informational purpose and may not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. Certain transactions - including those involving futures, options, another derivative products as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alternations to this statement as may be required from time to time without any prior approval. MOFSL, its associates, their directors and the employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or other business from, any company referred to in this report. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting the document. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of MOFSL. The views expressed are those of the analyst, and the Company may or may not subscribe to all the views expressed therein. This document is being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, copied, in whole or in part, for any purpose. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction. Neither the Firm, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. The person accessing this information specifically agrees to exempt MOFSL or any of its affiliates or employees from, any and all responsibility/liability arising from such misuse and agrees not to hold MOFSL or any of its affiliates or employees responsible for any such misuse and further agrees to hold MOFSL or any of its affiliates or employees free and harmless from all losses, costs, damages, expenses that may be suffered by the person accessing this information due to any errors and delays.

This report is meant for the clients of Motilal Oswal only.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI, enlistment as RA with Exchange and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors

Registered Office Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 022 - 71934200 / 71934263; www.motilalosal.com. Correspondence Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022 71881000. Details of Compliance Officer: Neeraj Agarwal, Email Id: na@motilalosal.com, Contact No.: 022-40548085.

Grievance Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilalosal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilalosal.com
Mr. Ajay Menon	022 40548083	am@motilalosal.com
Mr. Neeraj Agarwal	022 40548085	na@motilalosal.com
Mr. Siddhartha Khemka	022 50362452	po.research@motilalosal.com

Registration details: Motilal Oswal Financial Services Ltd. (MOFSL): INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412, BSE enlistment no. 5028, AMFI registered Mutual Fund Distributor and SIF Distributor: ARN.: 146822. IRDA Corporate Agent – CA0579, APMI: APRN00233. Motilal Oswal Financial Services Ltd. is a distributor of Mutual Funds, PMS, Fixed Deposit, Insurance, Bond, NCDs and IPO products.

Customer having any query/feedback/ clarification may write to query@motilalosal.com. In case of grievances for any of the services rendered by Motilal Oswal Financial Services Limited (MOFSL) write to grievances@motilalosal.com, for DP to dpgrievances@motilalosal.com.