

21st February, 2025

MOS
MARKET
ROUNDUP



Nifty : 22,795.90 -117.25 (-0.51%) Sensex : 75,311.06 -424.90 (-0.56%)

- The equity benchmarks, Sensex and Nifty, experienced a decline with the Sensex falling over 400 points and the Nifty closing below the 22,800 mark, driven by losses in major financial and automobile stocks. Investor sentiment was subdued due to concerns about potential reciprocal tariffs from the U.S. and ongoing selling by Foreign Institutional Investors (FIIs). Both mid-cap and small-cap stocks, which had gained over 3% in the last two trading sessions, saw profit-booking from higher levels.
- The Sensex dropped by 424 points, or 0.50%, closing at 75,311, while the Nifty closed lower by 117 points, or 0.50%, at 22,795 compared to the previous day's close.
- Automobile stocks took a significant hit following reports that the government might reduce EV import duties from 110% to 15% under a new policy. The Nifty Auto Index fell 2.6%, with major players like M&M dropping nearly 6% to close at Rs 2,669. Other auto stocks like Ashok Leyland, TVS Motor, Hero Motocorp, Tata Motors, and Maruti saw losses between 1-4%.
- The Nifty Metal Index gained 1%, with National Aluminum rising 4.5% to close at 201, followed by modest gains in Vedanta, Hindalco, Tata Steel, and SAIL. Globally, both the China and Hong Kong markets rose by 1.3% and 4%, respectively, after Alibaba Group Holding reported its fastest revenue growth in over a year, boosting optimism in the sector. European markets also saw gains, driven by metal stocks.

Technical Outlook:

- Nifty index opened negative and witnessed a sharp decline in the first tick and then recovered. It saw some range bound move thereafter with some wild swings towards the end where it broke its morning low and touched 22720 marks. Index has got stuck and consolidating in a range of around 300 points from the last five sessions.
- It formed a bearish candle on daily frame and a doji sort of candle on weekly basis with longer upper shadow. The index is witnessing a breather near 22700 zones but absence of follow up is creating some rejection at higher zones. Now if it manages to cross and hold above 22850 zones then bounce could be seen towards 22950 then 23150 zones while supports can be seen at 22600 then 22500 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.62% at 22799 levels. Positive setup seen in JSW Energy, LTTs, National Aluminum, Hindalco, SAIL, Tata Power, SBI Life, Polycab, Tata Steel, Lodha and NMDC while weakness in Cyient, M&M, Glenmark, Biocon, Granules, TVS Motors, Ipca labs, Coforge, Godrej Properties, OFSS, NCC and BPCL.
- On option front, Maximum Call OI is at 24000 then 23500 strike while Maximum Put OI is at 22500 then 22300 strike. Call writing is seen at 23100 then 22800 strike while Put writing is seen at 22500 then 22700 strike. Option data suggests a broader trading range in between 22300 to 23300 zones while an immediate range between 22600 to 23100 levels.

- **Canadian PE firm Clairvest-controlled A23 to buy Delta's online poker arm Adda52** - Head Digital Works Pvt Ltd, the operator of online gaming brand A23 and majority owned by Canadian private equity firm Clairvest Group, has agreed to acquire the online poker platform Adda52 from a unit of Delta Corp. Head Digital will first buy 51% of Deltatech Gaming and then merge it with itself. The transaction is valued at approximately Rs 491 crore. Delta had bought Adda52 in 2016 for about Rs 182 crore in cash and stock.
- **BSE subsidiary ICCL demands Rs 100 crore from NSE** - Indian Clearing Corporation (ICCL), a BSE subsidiary responsible for clearing and settlement of trades, has demanded nearly Rs 100 crore from rival National Stock Exchange (NSE) as pending dues for clearing and settlement charges under the interoperability framework, sources told ET.
- **Mahindra Life** - Livingstones Infra & Mahindra Lifespace announce strategic partnership for Landmark Cluster Redevelopment in South Mumbai Mumbai, Maharashtra.
- **Bharat Forge** – Company and AM General, USA, have signed a letter of intent (LOI) for the supply of India-made artillery systems to the US. The LOI was signed at IDEX 2025, Abu Dhabi.
- **Feb HSBC Service PMI 13-month high and 10-month high Composite PMI** – February Service PMI reported 11-month high at 61.1 vs 56.5 previous month and HSBC Composite PMI reported at 6-month high 60.6 vs 57.7 previous month strong PMI data indicating improve domestic economy growth.
- **S&P upgrades Kotak Mahindra Bank to 'BBB' after RBI lifts curbs** - S&P Global upgraded Kotak Mahindra Bank's credit rating to 'BBB' from 'BBB-' on Friday (February 21, 2025) after the Reserve Bank of India (RBI) recently lifted operational curbs.
- **Adani Ports to Invest \$2.3 Billion in Vizhinjam Project, MD Says** - Adani Ports plans to invest an additional 200 billion rupees (\$2.3 billion) in its Vizhinjam port project in the southern Indian state of Kerala. The plan is part of the group's commitment to invest Rs30000cr in the state over the next five years, Adani said.

Global Market Update

- **European Market** - European stocks rose boosted by chemicals stocks as Air Liquide SA published strong results. Traders are also looking ahead to the German elections on Sunday. Mining stocks also gained as iron ore futures jumped as much as 2.2% on hopes of China's economic support. UK, Germany and France Index declined 0.2% each while Germany Index advance 0.2% each.
- **Asian Market** - Chinese technology shares led gains in Asian stocks after Alibaba Group Holding Ltd. reporting its fastest pace of revenue growth in more than a year boosted optimism toward the sector. China and Hong Kong Index rose 1.3% 4% respectively while Japan Index marginally gained.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	22,796	22,720	22,612	22,704	22,812	22,905	23,013	22,921
ADANIENT	2,125	2,117	2,064	2,095	2,147	2,177	2,230	2,200
ADANIPTS	1,082	1,080	1,055	1,068	1,094	1,107	1,133	1,119
APOLLOHOSP	6,303	6,293	6,228	6,266	6,331	6,368	6,433	6,396
ASIANPAINT	2,254	2,237	2,223	2,239	2,252	2,268	2,281	2,266
AXISBANK	1,006	1,001	988	997	1,009	1,018	1,031	1,022
BAJAJ-AUTO	8,505	8,450	8,359	8,432	8,523	8,596	8,687	8,614
BAJAJFINSV	1,873	1,866	1,851	1,862	1,877	1,888	1,904	1,893
BAJFINANCE	8,387	8,288	8,233	8,310	8,365	8,442	8,497	8,420
BEL	255	254	249	252	257	260	265	263
BHARTIARTL	1,637	1,629	1,612	1,624	1,642	1,654	1,671	1,659
BPCL	252	251	245	248	254	257	263	259
BRITANNIA	4,819	4,784	4,751	4,785	4,817	4,851	4,884	4,850
CIPLA	1,472	1,469	1,448	1,460	1,481	1,493	1,514	1,502
COALINDIA	369	365	363	366	369	372	374	371
DRREDDY	1,151	1,145	1,130	1,140	1,156	1,166	1,181	1,171
EICHERMOT	4,968	4,855	4,807	4,888	4,935	5,016	5,063	4,983
GRASIM	2,417	2,401	2,372	2,394	2,424	2,447	2,476	2,453
HCLTECH	1,696	1,685	1,676	1,686	1,695	1,705	1,714	1,704
HDFCBANK	1,690	1,677	1,670	1,680	1,687	1,698	1,705	1,695
HDFCLIFE	623	613	610	616	620	626	630	624
HEROMOTOCO	3,851	3,829	3,777	3,814	3,866	3,902	3,954	3,917
HINDALCO	652	638	631	641	649	660	667	656
HINDUNILVR	2,239	2,226	2,212	2,225	2,239	2,253	2,267	2,254
ICICIBANK	1,232	1,225	1,214	1,223	1,234	1,243	1,254	1,245

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,043	1,039	1,029	1,036	1,046	1,053	1,063	1,056
INFY	1,815	1,806	1,793	1,804	1,817	1,828	1,841	1,830
ITC	401	399	397	399	401	403	405	403
JSWSTEEL	980	976	967	973	982	989	997	991
KOTAKBANK	1,950	1,935	1,910	1,930	1,954	1,974	1,998	1,978
LT	3,316	3,271	3,250	3,283	3,304	3,337	3,358	3,325
M&M	2,664	2,653	2,549	2,606	2,711	2,768	2,873	2,815
MARUTI	12,320	12,245	12,141	12,230	12,335	12,424	12,528	12,439
NESTLEIND	2,211	2,189	2,177	2,194	2,206	2,223	2,235	2,218
NTPC	325	322	317	321	325	329	334	330
ONGC	239	238	235	237	240	242	245	243
POWERGRID	262	259	256	259	262	265	269	266
RELIANCE	1,227	1,222	1,212	1,219	1,230	1,237	1,248	1,240
SBILIFE	1,481	1,462	1,442	1,461	1,481	1,501	1,521	1,501
SBIN	720	720	712	716	724	728	736	732
SHRIRAMFIN	582	577	566	574	584	592	602	595
SUNPHARMA	1,638	1,632	1,599	1,619	1,651	1,671	1,704	1,684
TATACONSUM	1,003	991	980	991	1,003	1,014	1,025	1,014
TATAMOTORS	672	671	659	666	678	685	697	690
TATASTEEL	141	137	135	138	140	142	144	142
TCS	3,790	3,775	3,752	3,771	3,794	3,813	3,836	3,817
TECHM	1,646	1,642	1,628	1,637	1,651	1,660	1,674	1,665
TITAN	3,176	3,162	3,138	3,157	3,181	3,201	3,225	3,206
TRENT	5,032	5,023	4,929	4,981	5,074	5,126	5,219	5,168
ULTRACEMCO	11,160	10,990	10,847	11,004	11,147	11,304	11,447	11,290
WIPRO	306	305	300	303	308	311	316	313

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