

MOST Market Roundup



Market Update

Nifty : 26,027.30 -19.65 (-0.08%) Sensex : 85,213.36 -54.30 (-0.06%)

- Equity Benchmark Nifty index closed above the 26,000 mark after recovering over 100 points, or nearly 0.5%, from its intraday low, supported by improved market sentiment following November export growth reaching a near three-and-a-half-year high, despite the US imposing 50% tariffs on Indian goods. A narrowing domestic trade deficit, along with modest gains in US index futures and European markets, further supported sentiment.
- Nifty ended marginally lower by 19 points, or 0.1%, at 26,027 after hitting an intraday low of 25,904. Sectorally, the Nifty Auto and Pharma indices declined by 1% and 0.4%, respectively, while the FMCG index gained 1%. Select PSU banks, IT, and small-cap stocks witnessed fresh buying interest. The Nifty 500 advance-decline ratio stood at 1:1, indicating a partial recovery from the intraday lows.
- Globally, Asian markets ended lower, while European markets opened on a positive note amid concerns over artificial intelligence expectations spilling over from the US following Broadcom's weaker-than-expected outlook. However, delays in the US-India trade deal, the USD/INR surging to a record high near the 91 level, and continued FII selling remain key concerns for the market.

Technical Outlook:

- Nifty index opened negative and after a slight dip it took support near 25900 zones and inched higher towards 26050 but failed to surpass its previous day's high. It consolidated towards the end and managed to close above 26k marks.
- It formed a bullish candle on the daily frame which is third in a row and indicates buying is intact at support levels and a decisive follow up buying above 26050 will drive the next leg of rally. Now it has to continue to hold above 26000 zones for a bounce towards 26150 then 26250 zones while supports can be seen at 25900 then 25800 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.16% at 26103 levels. Positive setup seen in UPL, Shriram Finance, AU Bank, Hindustan Zinc, Ashok Leyland, Vedanta, Phoenix Mills, HCL Tech and Infosys while weakness in Mankind Pharma, Piramal Pharma, ONGC, Patanjali, Delhivery, RBL Bank, VBL, JSW Steel, IEX, TMPV, Mazdock and Power Grid.
- On option front, Maximum Call OI is at 26100 then 26000 strike while Maximum Put OI is at 26000 then 25900 strike. Call writing is seen at 26100 then 26000 strike while Put writing is seen at 26000 then 25950 strike. Option data suggests a broader trading range in between 25700 to 26300 zones while an immediate range between 25800 to 26200 levels.

Today's News

- **Trade Deficit Narrows as Exports Hit 3.5-Year High despite US Impose 50% tariff on Indian Goods** - Trade deficit narrowed in November as exports climbed to their highest level in nearly three and a half years, even as New Delhi continues to contend with 50% US tariffs. The gap between exports and imports stood at \$24.53bn last month. That is below all the estimates projected by economists in a Bloomberg survey. The lower-than-expected deficit was driven by exports, which rose to \$38.13 billion in November — up 19.4% from a year earlier and the highest level since June 2022. This growth was largely supported by India's push into newer markets, including China.
- **Mitsubishi UFJ Financial Group is said to near deal for 20% stake in Shriram Finance** - Mitsubishi UFJ Financial Group Inc (MUFG) is nearing a deal to buy a minority stake in India's Shriram Finance, the latest foreign bank seeking to build a presence in the world's most populous country. MUFG may invest more than ¥500 billion (\$3.2 billion) or nearly 29000cr to buy a stake of around 20%. Current market cap of Shriram Finance worth Rs1.63 lakh cr.
- **Vodafone Idea in for a big breather as it may pay half of Rs 83,000 cr dues after 4-5-year moratorium** - Government is likely to offer an interest-free moratorium of four to five years to Vodafone Idea (Vi) on over ₹83,000-crore of its pending statutory dues linked to adjusted gross revenue (AGR), giving immediate relief to the cash-strapped telecom operator.
- **Acme 300 MW Solar Plant in Rajasthan Gets Grid Access:** Company said its 300 MW solar power project in Rajasthan has received long-term access to the grid and is facing no transmission constraints.
- **Wheels India** - Company signing a technical assistance agreement with Japan's Topy Industries for aluminium alloy wheels. Company is planning capacity expansion at Thervoi Kandigai plant to 7 lakh wheels per annum.
- **BEML MD flags 20% revenue growth and margin expansion** - Company's Managing Director says that the 20% revenue growth and margin expansion. Company said ₹20,000 crore order book by FY26. Source: CNBC-TV18.
- **MTAR Technologies** - Company won order worth ~₹370.6 crore, with an incremental order of ₹92.64 crore.
- **PTC India and NLC form renewable energy joint venture in India** - A joint venture between PTC India Limited(NSE: PTC) and NLC India Renewables Limited has been formed to jointly develop green energy projects of up to 2,000 MW across India.

Global Market Update

- **European Market** - European stocks rose as risk appetite returned among global traders after Friday's tech-driven slide. Energy stocks and miners outperformed. Both UK and France Index gained 0.4% each.
- **Asian Market** - Stocks in Asia declined, as worries around the expectations for artificial intelligence spilled over from the US after Broadcom's disappointing outlook. Japan, Hong Kong, South Korea and Taiwan Index declined up to 1% each.
- **US Data** - NAHB Housing market Index and Empire Manufacturing.
- **Commodity** - Brent Crude edged higher from the lowest level in almost two months on better Chinese demand as glut concerns hang over the market. Brent inched toward \$62 a barrel.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	26,027	25,905	25,851	25,939	25,993	26,081	26,135	26,047
ADANIENT	2,280	2,273	2,257	2,269	2,284	2,296	2,311	2,300
ADANIPTS	1,510	1,508	1,499	1,504	1,514	1,519	1,528	1,523
APOLLOHOSP	7,097	7,016	6,988	7,042	7,070	7,125	7,153	7,098
ASIANPAINT	2,778	2,759	2,736	2,757	2,780	2,800	2,823	2,802
AXISBANK	1,284	1,280	1,275	1,279	1,285	1,290	1,295	1,290
BAJAJ-AUTO	8,921	8,884	8,791	8,856	8,949	9,014	9,108	9,043
BAJAJFINSV	2,067	2,061	2,050	2,058	2,070	2,078	2,089	2,081
BAJFINANCE	1,012	1,008	1,004	1,008	1,012	1,016	1,021	1,017
BEL	391	388	386	388	390	393	395	392
BHARTIARTL	2,072	2,062	2,053	2,063	2,071	2,080	2,088	2,079
CIPLA	1,505	1,498	1,489	1,497	1,506	1,514	1,524	1,516
COALINDIA	385	380	378	381	383	386	388	385
DRREDDY	1,278	1,264	1,256	1,267	1,275	1,286	1,294	1,283
EICHERMOT	7,116	7,095	7,024	7,070	7,140	7,186	7,256	7,211
ETERNAL	298	295	293	296	298	300	302	300
GRASIM	2,834	2,817	2,801	2,817	2,834	2,850	2,867	2,850
HCLTECH	1,686	1,660	1,650	1,668	1,678	1,696	1,706	1,688
HDFCBANK	995	992	986	991	996	1,001	1,006	1,002
HDFCLIFE	772	767	762	767	771	776	780	776
HINDALCO	847	845	839	843	849	854	860	856
HINDUNILVR	2,288	2,252	2,233	2,260	2,280	2,307	2,327	2,299
ICICIBANK	1,365	1,356	1,350	1,357	1,364	1,371	1,378	1,370
INDIGO	4,960	4,865	4,797	4,878	4,946	5,028	5,096	5,014
INFY	1,607	1,585	1,575	1,591	1,601	1,617	1,627	1,611

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	402	400	398	400	402	404	405	403
JIOFIN	300	298	296	298	299	301	302	300
JSWSTEEL	1,114	1,110	1,103	1,108	1,116	1,121	1,128	1,123
KOTAKBANK	2,183	2,157	2,146	2,164	2,175	2,193	2,204	2,186
LT	4,090	4,064	4,051	4,071	4,083	4,103	4,115	4,096
M&M	3,610	3,604	3,564	3,587	3,626	3,649	3,688	3,665
MARUTI	16,400	16,360	16,280	16,340	16,420	16,480	16,560	16,500
MAXHEALTH	1,084	1,065	1,053	1,068	1,080	1,095	1,106	1,091
NESTLEIND	1,240	1,226	1,215	1,228	1,238	1,250	1,260	1,248
NTPC	324	322	320	322	323	325	327	325
ONGC	235	230	226	230	235	239	243	239
POWERGRID	262	261	259	260	262	264	266	264
RELIANCE	1,557	1,547	1,542	1,549	1,554	1,562	1,566	1,559
SBILIFE	2,034	2,008	1,995	2,015	2,027	2,047	2,059	2,040
SBIN	966	957	952	959	964	971	976	969
SHRIRAMFIN	851	846	831	841	856	866	881	871
SUNPHARMA	1,797	1,778	1,766	1,782	1,793	1,809	1,820	1,805
TATACONSUM	1,155	1,140	1,126	1,140	1,155	1,170	1,184	1,169
TATASTEEL	173	171	169	171	172	174	175	173
TCS	3,227	3,197	3,180	3,203	3,221	3,244	3,262	3,238
TECHM	1,576	1,568	1,556	1,566	1,577	1,587	1,598	1,589
TITAN	3,855	3,850	3,834	3,845	3,860	3,871	3,887	3,876
TMPV	346	343	340	343	346	349	352	349
TRENT	4,125	4,013	3,972	4,049	4,089	4,165	4,206	4,129
ULTRACEMCO	11,711	11,658	11,578	11,645	11,724	11,791	11,870	11,804
WIPRO	263	259	257	260	261	264	265	263

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