

MOST Market Roundup



Market Update

Nifty : 24,967.75 +97.65 (+0.39%)

Sensex : 81,635.91 +329.06 (+0.40%)

- Equity benchmarks Sensex and Nifty advanced nearly half a percent, supported by gains in IT, real estate, metal, and pharma stocks, as market sentiment improved after U.S. Federal Reserve Chair Jerome Powell signaled a possible rate cut next month. Adding to the positive mood, the government announced GST reforms, while Fitch affirmed India's rating citing strong growth and healthy external finances, with GST reforms expected to boost consumption.
- The Sensex rose 329 points, or 0.40%, to close at 81,635, while the Nifty gained 975 points, or 0.40%, to end at 24,967. Globally, U.S. markets rallied 2% on Friday, and Asian markets rose up to 1%, after Powell's dovish remarks fueled optimism of a rate cut in September.
- IT stocks were the top performers, driven by expectations of a 25 bps Fed rate cut next month, with the Nifty IT index climbing over 2% as Infosys, TCS, HCL Tech, Mphasis, and Wipro gained 2–4%. Paper stocks also rallied sharply after the government imposed a Minimum Import Price on Virgin Multi-layer Paper Board to protect domestic players from low-cost Indonesian imports, following a DGTR probe confirming dumping. JK Paper, West Coast Paper, and Emami Paper surged up to 20%.
- The Nifty Realty index added nearly 1% on hopes that a lower GST rate on construction materials will benefit the sector. Stocks like Sobha, DLF, Oberoi Realty, and Raymond advanced 1–2%.

Technical Outlook:

- Nifty index opened positive near 24950 zones and after the dip in the initial hour, it took support from 24900 zones and witnessed a comeback of the bulls using this zone as a technical floor for multiple rebounds. It attempted and crossed the psychological 25k marks. Options data reinforced the range bound theme indicating that market participants anticipate limited movement until a clear decisive breakout.
- It formed a bullish candle with long shadows on either side. Now it has to cross and hold above 25000 zones for an up move towards 25150 then 25250 zones while supports have shifted lower to 24700 then 24600 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.38% at 24992 levels. Positive setup seen in Zydus Lifesciences, Infy, TCS, Jindal Stainless, Mphasis, Nykaa, Hindalco, LTI Mindtree, Exide Industries and Dixon Tech while weakness in Angel one, CDSL, Suzlon, Petronet LNG, CAMS, CESC, NHPC, United Spirits, BSE and BEL.
- On option front, Maximum Call OI is at 25000 then 25100 strike while Maximum Put OI is at 25000 then 24900 strike. Call writing is seen at 25000 then 25050 strike while Put writing is seen at 25000 then 24950 strike. Option data suggests a broader trading range in between 24500 to 25500 zones while an immediate range between 24700 to 25200 levels.

Today's News

- **Fitch affirms India at 'BBB-' with stable outlook, says tariff impact on GDP will be 'modest'** - Fitch Ratings on Monday affirmed India's Long-Term Foreign-Currency Issuer Default Rating at 'BBB-' with a Stable Outlook, saying that the country's ratings are supported by its robust growth and solid external finances.
- **Godrej Properties** - Company sold homes worth over Rs1,000 crore at their first project, Godrej Madison at Hyderabad, achieving this success shortly after the project's January 2025 launch.
- **Govt. cracks down on cheap virgin multi-layer paper board imports** - Government introduced a Minimum Import Price for Virgin Multi-layer Paper Board to protect local manufacturers from cheap Indonesian imports, following a DGTR investigation confirming dumping practices. - Expect positive for paper stocks.
- **Godfrey Philips** - Stock inclusion in the FTSE All-World Index in a recent rejig, effective September 22.
- **MCX** - Stock's inclusion in the FTSE All-World Index in a recent rejig, effective September 22.
- **Fitch Upgrades JSW Infrastructure to 'BBB-'; Outlook Stable** - Global rating agency Fitch Ratings has upgraded India-based port operator JSW Infrastructure Limited's (JSWIL) Long-Term Foreign-Currency Issuer Default Rating (IDR) and the rating on its USD400 million senior notes due 2029 to 'BBB-', from 'BB+'. The Outlook is Stable.

Global Market Update

- **European Market** - European stocks decline from intra-day high as some of the euphoria around expectations of Federal Reserve interest rate cuts eased, with concerns about tariffs and their impact on inflation and corporate profits back in focus.
- **Asian Market** - Asian stocks rose, as a dovish pivot by Federal Reserve Chair Jerome Powell fueled investor optimism that the Fed will lower interest rates next month. Most major equity indexes were in the green, with Taiwan, South Korea and Hong Kong leading the gains in the region.
- **US Data** - New Home Sales.
- **Commodity** - Brent Crude gained 1% to above \$67/bbl after the news that the Ukraine launched a drone attack on Russia on Sunday, forcing a sharp fall in the capacity of a reactor at one of Russia's biggest nuclear power plants. The attack sparked a huge blaze at the Ust-Luga fuel export terminal.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,968	24,894	24,834	24,901	24,961	25,028	25,088	25,022
ADANIENT	2,303	2,300	2,269	2,286	2,317	2,334	2,365	2,348
ADANIPTS	1,345	1,333	1,326	1,335	1,342	1,352	1,358	1,349
APOLLOHOSP	7,849	7,839	7,768	7,808	7,879	7,920	7,991	7,950
ASIANPAINT	2,494	2,476	2,451	2,473	2,498	2,519	2,544	2,523
AXISBANK	1,071	1,068	1,065	1,068	1,071	1,074	1,078	1,075
BAJAJ-AUTO	8,750	8,634	8,585	8,668	8,716	8,798	8,846	8,764
BAJAJFINSV	1,964	1,953	1,947	1,955	1,962	1,970	1,976	1,968
BAJFINANCE	901	898	893	897	902	907	912	908
BEL	372	372	366	369	375	378	383	380
BHARTIARTL	1,929	1,913	1,901	1,915	1,927	1,942	1,954	1,940
CIPLA	1,604	1,592	1,585	1,595	1,601	1,611	1,617	1,608
COALINDIA	380	375	373	376	379	382	384	381
DRREDDY	1,282	1,275	1,268	1,275	1,282	1,289	1,296	1,289
EICHERMOT	5,990	5,880	5,831	5,910	5,960	6,039	6,089	6,009
ETERNAL	321	317	313	317	320	324	328	324
GRASIM	2,814	2,792	2,772	2,793	2,813	2,834	2,854	2,833
HCLTECH	1,505	1,476	1,463	1,484	1,497	1,518	1,530	1,510
HDFCBANK	1,969	1,957	1,947	1,958	1,968	1,979	1,988	1,977
HDFCLIFE	787	785	782	784	788	791	795	792
HEROMOTOCO	5,067	4,976	4,937	5,002	5,041	5,106	5,145	5,080
HINDALCO	717	708	702	709	715	723	728	721
HINDUNILVR	2,628	2,615	2,601	2,614	2,629	2,642	2,657	2,643
ICICIBANK	1,431	1,424	1,418	1,425	1,430	1,437	1,442	1,436
INDUSINDBK	772	762	756	764	770	778	783	775

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,533	1,507	1,494	1,514	1,526	1,546	1,559	1,539
ITC	399	396	394	397	399	401	403	401
JIOFIN	320	318	316	318	320	322	324	322
JSWSTEEL	1,059	1,050	1,044	1,052	1,057	1,064	1,070	1,063
KOTAKBANK	1,983	1,977	1,964	1,973	1,986	1,996	2,008	1,999
LT	3,604	3,584	3,569	3,587	3,602	3,620	3,636	3,618
M&M	3,400	3,382	3,356	3,378	3,404	3,425	3,451	3,429
MARUTI	14,450	14,280	14,205	14,327	14,403	14,525	14,601	14,478
NESTLEIND	1,153	1,149	1,138	1,145	1,156	1,163	1,174	1,167
NTPC	338	337	334	336	339	340	343	341
ONGC	237	236	235	236	237	238	238	237
POWERGRID	284	282	281	283	284	285	286	285
RELIANCE	1,414	1,406	1,399	1,406	1,413	1,420	1,427	1,420
SBILIFE	1,850	1,843	1,833	1,841	1,852	1,860	1,871	1,862
SBIN	817	814	811	814	817	820	823	821
SHRIRAMFIN	621	616	613	617	620	624	628	624
SUNPHARMA	1,658	1,634	1,624	1,641	1,651	1,668	1,677	1,661
TATACONSUM	1,082	1,079	1,072	1,077	1,084	1,089	1,096	1,091
TATAMOTORS	686	680	677	681	685	690	694	689
TATASTEEL	160	159	158	159	160	160	161	160
TCS	3,142	3,077	3,049	3,095	3,124	3,170	3,199	3,152
TECHM	1,527	1,505	1,489	1,508	1,524	1,543	1,559	1,540
TITAN	3,649	3,616	3,591	3,620	3,645	3,674	3,699	3,670
TRENT	5,426	5,404	5,357	5,392	5,439	5,473	5,520	5,486
ULTRACEMCO	12,600	12,556	12,454	12,527	12,629	12,702	12,804	12,731
WIPRO	254	251	247	251	254	258	261	257

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