

MOST Market Roundup



Market Update

Nifty : 24,500.90 -211.15 (-0.85%)

Sensex : 80,080.57 -705.97 (-0.87%)

- Equity benchmark Sensex tumbled over 700 points while Nifty slipped nearly 24,500 level, with the Sensex erasing more than 1,500 points in just two sessions. Market sentiment weakened after the U.S. imposed a 50% tariff on Indian goods effective yesterday, coupled with persistent selling by Foreign Institutional Investors (FIIs). Broad-based pressure was seen across sectors as Nifty Auto, Banks, Metals, Realty, Defense, Midcap, Smallcap, and IT indices fell between 1–2% on the August F&O expiry day.
- Investors turned cautious as the steep U.S. tariff is expected to weigh heavily on India's economy. The U.S. contributes 20% to India's goods exports, equating to 2.2% of GDP, and the move is seen as a major setback to growth prospects. At close, Nifty dropped 211 points, or 0.8%, to settle at 24,500, while Sensex slipped 705 points, or 0.90%, to end at 80,080. During the August derivatives series, Nifty lost nearly 300 points, or 1.1%.
- On the global front, European markets ended higher, while Asian markets traded mixed following Nvidia's weaker-than-expected sales outlook.

Technical Outlook:

- Nifty index opened on a flattish note but bears took charge from the very beginning and dragged the index below 24500 marks. The session remained volatile due to the monthly expiry with swings on both sides but largely tilted in favor of the bears. Selling pressure from higher levels persists and it closed with losses of around 210 points.
- It formed a bearish candle on daily frame and has been making lower highs from the last four sessions. Now till it holds below the 24650 zone weakness could extend towards 24350 and then 24200 zones while hurdles are placed at 24700 and 24850 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.94% at 24500 levels. Positive setup seen in UNO Minda, Nykaa, Titan, Polycab, Maruti, Cummins and Hero Motorcop while weakness in ABFRL, Indigo, CESC, MCX, Angel One, INOX Wind, Shriram Finance, BDL, Syngene and REC Limited.
- On option front, Maximum Call OI is at 25000 then 24800 strike while Maximum Put OI is at 24500 then 24000 strike. Call writing is seen at 24600 then 24800 strike while Put writing is seen at 24500 then 24000 strike. Option data suggests a broader trading range in between 24000 to 25000 zones while an immediate range between 24300 to 24700 levels.

Today's News

- **Valiant Communications** - Board of Directors of the Company scheduled meeting on 3rd September 2025 to consider and approve the proposal for issue of Bonus Equity Shares.
- **Power Mech** - Company has secured an order worth ₹370.84 crore from Mahan Energen Ltd.
- **SAMHI Hotels** - Company has announced a major addition to its Hyderabad portfolio for a 260-room mid-scale hotel that will be developed as part of a mixed-use project in the city's Financial District. The company has estimated the development cost for its scope of work to be in the range of ₹1,250 million to ₹1,430 million.
- **Govt. extends duty-free cotton imports by 3 months; relief for exporters hit by US tariffs** - The government on Thursday announced a three-month extension for duty-free cotton imports, allowing the benefit to continue until December 31 to from Sept 2025 aid textile exporters hit by 50 percent US tariffs. The extension includes an exemption that covers 5 percent Basic Customs Duty (BCD), 5 percent Agriculture Infrastructure and Development Cess (AIDC), and the 10 percent Social Welfare Surcharge, which together previously amounted to an 11 percent import duty on cotton.
- **TCS announces new Philippines pharma deal** - Company announced a strategic partnership with Philippines pharmaceutical major Unilab Inc. Company will help Unilab transition from legacy enterprise resource planning systems to a modern cloud-based digital platform using SAP S/4HANA on RISE with AWS cloud infrastructure.
- **Lemon Tree Hotels gains on inking new property in Maharashtra** - Company announced that it has signed a license agreement viz. Lemon Tree Hotel, Pench, Maharashtra.
- **RVNL** - Company formed a joint venture with Texmaco Rail and Engineering Ltd. to modernise rail infrastructure manufacturing and boost exports.

Global Market Update

- **European Market** - European stocks gained after Nvidia Corp. results as investors continued to monitor political developments in France. Pernod Ricard SA advanced after its sales came in better than expected. Both Germany Index and France Index gained 0.4% and 1% respectively.
- **Asian Market** - Asian market gained in mainland Chinese stocks were offset by losses in India after US President Donald Trump imposed a crushing 50% tariff on the nation's goods. While a tepid revenue forecast from Nvidia weighed on Asian technology stocks.
- **US Data** - GDP and Personal Consumption.
- **Commodity** - Brent Crude dropped 1% to below \$68/bbl on concerns the market is moving into surplus, shrugging off US efforts to force India to quit buying Russian crude.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,501	24,482	24,341	24,421	24,562	24,642	24,783	24,703
ADANIENT	2,282	2,255	2,215	2,249	2,288	2,322	2,361	2,328
ADANIPTS	1,318	1,311	1,295	1,306	1,323	1,334	1,350	1,339
APOLLOHOSP	7,726	7,715	7,643	7,684	7,756	7,798	7,870	7,828
ASIANPAINT	2,490	2,465	2,431	2,461	2,494	2,524	2,557	2,528
AXISBANK	1,056	1,047	1,042	1,049	1,054	1,061	1,067	1,060
BAJAJ-AUTO	8,694	8,661	8,581	8,637	8,718	8,774	8,855	8,798
BAJAJFINSV	1,917	1,911	1,893	1,905	1,922	1,934	1,952	1,940
BAJFINANCE	878	870	863	870	877	885	892	885
BEL	363	361	358	360	364	367	371	368
BHARTIARTL	1,888	1,878	1,867	1,878	1,889	1,899	1,910	1,900
CIPLA	1,580	1,569	1,556	1,568	1,581	1,593	1,606	1,594
COALINDIA	375	369	366	370	373	378	380	376
DRREDDY	1,264	1,249	1,241	1,252	1,260	1,271	1,279	1,267
EICHERMOT	6,140	6,121	6,028	6,084	6,177	6,233	6,325	6,270
ETERNAL	316	313	308	312	317	322	327	323
GRASIM	2,790	2,772	2,756	2,773	2,789	2,806	2,823	2,806
HCLTECH	1,450	1,446	1,419	1,435	1,461	1,477	1,503	1,488
HDFCBANK	962	955	946	954	963	971	980	972
HDFCLIFE	775	771	760	767	778	785	796	789
HEROMOTOCO	5,107	5,078	4,976	5,041	5,144	5,209	5,311	5,246
HINDALCO	700	698	693	696	702	705	710	707
HINDUNILVR	2,654	2,647	2,582	2,618	2,683	2,719	2,784	2,748
ICICIBANK	1,398	1,396	1,386	1,392	1,402	1,408	1,417	1,412
INDUSINDBK	748	745	734	741	752	759	769	762

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,503	1,498	1,479	1,491	1,510	1,522	1,542	1,530
ITC	401	400	397	399	402	404	406	405
JIOFIN	311	310	305	308	313	316	320	317
JSWSTEEL	1,041	1,034	1,022	1,032	1,043	1,053	1,065	1,055
KOTAKBANK	1,948	1,941	1,925	1,937	1,952	1,964	1,979	1,968
LT	3,564	3,537	3,520	3,542	3,559	3,582	3,599	3,577
M&M	3,301	3,287	3,233	3,267	3,321	3,355	3,409	3,375
MARUTI	14,798	14,625	14,503	14,650	14,773	14,920	15,043	14,895
NESTLEIND	1,161	1,155	1,148	1,154	1,161	1,168	1,175	1,168
NTPC	331	329	327	329	331	333	335	333
ONGC	234	232	231	233	234	236	237	235
POWERGRID	274	274	268	271	277	280	285	282
RELIANCE	1,391	1,367	1,358	1,374	1,383	1,400	1,409	1,392
SBILIFE	1,813	1,806	1,785	1,799	1,820	1,834	1,855	1,841
SBIN	803	801	795	799	805	809	815	811
SHRIRAMFIN	571	570	558	565	576	583	594	588
SUNPHARMA	1,588	1,568	1,553	1,570	1,585	1,603	1,618	1,600
TATACONSUM	1,060	1,060	1,043	1,052	1,068	1,077	1,094	1,085
TATAMOTORS	676	668	662	669	675	682	688	681
TATASTEEL	154	153	152	153	154	156	157	156
TCS	3,098	3,087	3,050	3,074	3,110	3,134	3,170	3,147
TECHM	1,494	1,483	1,469	1,482	1,495	1,508	1,522	1,509
TITAN	3,632	3,552	3,513	3,572	3,612	3,671	3,710	3,651
TRENT	5,249	5,215	5,171	5,210	5,254	5,293	5,337	5,298
ULTRACEMCO	12,555	12,472	12,382	12,469	12,558	12,645	12,734	12,648
WIPRO	250	249	247	249	250	252	254	252

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>

MOFSL, it's 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:

- Received any compensation/other benefits from the subject company of this report.
- Managed or co-managed public offering of securities from subject company of this research report.
- Received compensation for investment banking or merchant banking or brokerage services from subject company of this research report.
- 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 it's 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 long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein.
- 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.

Siddhartha Khemka Head – Retail Research

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

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 investors" 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@motilaloswal.com.

Nainesh Rajani

Email: nainesh.rajani@motilaloswal.com

Contact: (+65) 8328 0276

Siddhartha Khemka

Head – Retail Research

Chandan Taparia, CMT, CFTE

Head – Derivatives & Technical Research

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, not 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.motilaloswal.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@motilaloswal.com, Contact No.:022-40548085.

Grievance 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
Mr. Neeraj Agarwal	022 40548085 na@motilaloswal.com
Mr. Siddhartha Khemka	022 50362452 po.research@motilaloswal.com

Registration details of group entities.: 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: 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@motilaloswal.com. In case of grievances for any of the services rendered by Motilal Oswal Financial Services Limited (MOFSL) write to grievances@motilaloswal.com, for DP to dpgrievances@motilaloswal.com.