

MOST Market Roundup

Market Update

Nifty : 24,056.00 +34.35 (+0.14%) Sensex : 77,100.47 +109.25 (+0.14%)

- Equity benchmark indices ended on a flat to positive note, with the Sensex gaining over 100 points and the Nifty closing above the 24,000 mark, supported by a sharp decline in crude oil prices to \$73 per barrel, returning to pre-conflict levels seen before the US-Iran tensions. The fall in crude prices provided significant relief for India, which imports over 70% of its crude oil requirements. Positive global cues also supported market sentiment, with major Asian markets rallying by as much as 5% and US index futures advancing nearly 2% following better-than-expected quarterly results from Micron Technology. Additionally, Lower crude oil prices, optimism over a potential US-Iran peace agreement, easing geopolitical tensions in the Gulf region, moderation in FII selling, and a strong rally across Asian markets further boosted investor confidence.
- The Nifty gained 34 points, or 0.1%, to close at 24,056, while the Sensex rose 109 points, or 0.1%, to settle at 77,100. Sectorally, Nifty Auto, Realty, Financial Services, and FMCG ended in positive territory, while Nifty Metal emerged as the biggest loser. Nifty Auto advanced nearly 3% on expectations of strong June monthly sales data. Nifty Financial Services gained over half a percent after the RBI issued revised guidelines for upper-layer NBFCs by replacing the earlier parametric scoring methodology with an asset-size criterion of ₹1 lakh crore and above for identifying NBFCs eligible for inclusion in the upper-layer category. Meanwhile, Nifty Metal declined more than 1%, weighed down by aluminium prices falling to a three-month low on the LME and a stronger US Dollar Index, which climbed to a 13-month high of 101.

Technical Outlook:

- Nifty index opened with a gap up of around 100 points and tried to sustain above the crucial 24200 zones during the first half of the session. The resistance levels attracted selling pressure and the bears gradually gained control in the second half dragging the index lower and erasing most of the early gains. On the daily timeframe the index formed a bearish candle with longer upper shadow indicating profit taking at higher zones. It formed a doji sort of a candle on the weekly frame with longer lower shadow and has been making higher highs – higher lows from the last two weeks. Overall broader trend remains positive as support based buying is intact but some swings present in the near term. Now it has to cross and hold above 24100 zones for an up move towards 24250 then 24400 while support can be seen at 23950 then 23800 zones.
- S&P BSE Sensex index opened on a positive note and witnessed buying interest as it moved towards 77800 zones till midday post which momentum fizzled out and it witnessed sharp profit booking which wiped off most of its intraday gains. It formed a bearish candle on the daily chart with a longer upper shadow indicating selling pressure at higher levels while the Doji candle on the weekly chart reflects a clear tussle between the bulls and the bears. A decisive close above the hurdle zones is now required to trigger the next leg of the rally. Now it has to hold above 77000 zones for an up move towards 77500 then 77800 zones while supports are seen at 76500 and then 76300 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.21% at 24103 levels. Positive setup seen in Motherson, Indigo, Max Health, TVS Motor, CG Power, DR Reddy, Radico, United Spirits, Bharat Forge and Auro Pharma while weakness seen in Hind Zinc, Astral, Naukri, VEDL, National Aluminum, ONGC, Jindal Steel and Hindalco.
- On option front, Maximum Call OI is at 24200 then 24000 strike while Maximum Put OI is at 24000 then 23900 strike. Call writing is seen at 24200 then 24250 strike while Put writing is seen at 24100 then 24200 strike. Option data suggests a broader trading range in between 23700 to 24500 zones while an immediate range between 23900 to 24300 levels.

Today's News

- **HCLTech** – Company teams up with ServiceNow and Google Cloud to scale enterprise AI using the Gemini Enterprise platform, enhancing workflows, field services, and customer experience.
- **Suzlon Energy** – Company surpasses 1 GW partnership with Tata Power via a new 400 MW EPC order under its DevCo model, expanding its renewable energy footprint across four Indian states.
- **Concord Biotech** – Company successfully completes inspections by Kenya's PPB and Uganda's NDA at Unit-II formulation facility, marking a milestone in global regulatory excellence.
- **RITES Limited** – Company's Board approves forming a UAE-based Joint Venture with NICC Infrastructure Construction LLC, marking a strategic international expansion.
- **RailTel** – Company wins Rs 29.83 Cr order from Southern Power Distribution Company for SD-WAN setup, including hardware, licenses, and security solutions.
- **RHI Magnesita India** – Company announces a joint venture with Khemka Refractories to establish a greenfield refractory recycling facility in Odisha, accelerating circular business models.
- **Jupiter Wagons** – Company bags Rs 264 Cr orders from JSW Rail Logistics and Central Warehousing Corporation, boosting its presence in India's freight logistics sector.

Global Market Update

- **European Market** - European stocks advanced on Thursday, with the technology sector outperforming on returning confidence in the artificial intelligence trade.
- **Asian Market** - Japanese and South Korean equities climbed, led by gains in the tech sector after Micron Technology Inc.'s upbeat forecast reignited confidence in the artificial-intelligence trade and brought relief to the market.
- **US Data** - Personal Consumption, Initial Jobless Claims, Durable Goods Order, GDP.
- **Commodity** - Oil prices extended their decline 0.5% to \$73/bbl, with Brent crude falling to within striking distance of its pre-war levels as improving supply conditions and optimism over a potential US-Iran peace agreement continued to weigh on the market.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
NIFTY 50	24,056	24,039	23,896	23,976	24,119	24,199	24,341	24,262
ADANIENT	3,040	3,028	2,980	3,010	3,058	3,088	3,135	3,105
ADANIPTS	1,795	1,791	1,765	1,780	1,806	1,821	1,846	1,831
APOLLOHOSP	8,585	8,536	8,447	8,516	8,605	8,674	8,763	8,694
ASIANPAINT	2,640	2,637	2,602	2,621	2,656	2,675	2,710	2,691
AXISBANK	1,377	1,373	1,356	1,367	1,383	1,394	1,411	1,400
BAJAJ-AUTO	9,850	9,769	9,689	9,769	9,850	9,930	10,011	9,930
BAJAJFINSV	1,767	1,761	1,741	1,754	1,774	1,786	1,806	1,793
BAJFINANCE	981	979	962	972	989	998	1,015	1,006
BEL	409	406	401	405	410	414	419	415
BHARTIARTL	1,850	1,848	1,821	1,836	1,862	1,877	1,903	1,889
CIPLA	1,439	1,431	1,419	1,429	1,441	1,451	1,463	1,453
COALINDIA	436	432	426	431	437	442	448	443
DRREDDY	1,350	1,332	1,317	1,333	1,348	1,364	1,379	1,363
EICHERMOT	7,600	7,582	7,473	7,537	7,645	7,709	7,817	7,754
ETERNAL	255	253	250	253	255	258	260	258
GRASIM	3,130	3,115	3,093	3,111	3,134	3,152	3,175	3,156
HCLTECH	1,101	1,098	1,075	1,088	1,111	1,124	1,147	1,134
HDFCBANK	796	795	789	792	798	802	808	804
HDFCLIFE	585	583	574	580	588	594	602	597
HINDALCO	952	950	937	945	958	965	978	971
HINDUNILVR	2,177	2,161	2,140	2,158	2,180	2,198	2,220	2,201
ICICIBANK	1,387	1,380	1,366	1,377	1,390	1,401	1,414	1,404
INDIGO	5,462	5,265	5,197	5,330	5,397	5,530	5,597	5,465
INFY	1,043	1,039	1,021	1,032	1,050	1,061	1,079	1,068

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
ITC	290	289	287	289	290	292	294	292
JIOFIN	239	239	236	238	240	241	243	242
JSWSTEEL	1,231	1,224	1,217	1,224	1,231	1,239	1,246	1,239
KOTAKBANK	410	407	404	407	410	413	417	414
LT	4,202	4,187	4,135	4,169	4,221	4,254	4,306	4,272
M&M	3,185	3,086	3,037	3,111	3,160	3,234	3,282	3,209
MARUTI	13,753	13,326	13,074	13,414	13,665	14,005	14,256	13,917
MAXHEALTH	1,123	1,076	1,048	1,086	1,113	1,150	1,177	1,140
NESTLEIND	1,410	1,383	1,374	1,392	1,401	1,419	1,428	1,410
NTPC	353	351	347	350	354	357	362	359
ONGC	233	232	227	230	235	239	244	241
POWERGRID	285	283	278	281	286	290	295	292
RELIANCE	1,317	1,315	1,306	1,311	1,320	1,325	1,333	1,328
SBILIFE	1,742	1,740	1,715	1,728	1,754	1,767	1,793	1,779
SBIN	1,045	1,039	1,030	1,037	1,046	1,054	1,063	1,055
SHRIRAMFIN	1,031	1,026	1,010	1,021	1,036	1,047	1,062	1,052
SUNPHARMA	1,862	1,858	1,840	1,851	1,869	1,880	1,898	1,887
TATACONSUM	1,132	1,100	1,087	1,109	1,122	1,145	1,158	1,135
TATASTEEL	189	188	186	187	189	190	192	191
TCS	2,096	2,088	2,050	2,073	2,111	2,134	2,171	2,149
TECHM	1,440	1,435	1,409	1,425	1,450	1,465	1,491	1,476
TITAN	4,290	4,225	4,173	4,232	4,283	4,342	4,393	4,335
TMPV	353	351	345	349	355	358	364	361
TRENT	3,214	3,207	3,153	3,184	3,237	3,268	3,322	3,291
ULTRACEMCO	11,455	11,451	11,304	11,379	11,527	11,602	11,750	11,674
WIPRO	175	173	171	173	175	177	178	176

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