

29th January, 2025

# MOST MARKET ROUNDUP



**Nifty : 23,163.10 205.85 (0.9%)      Sensex : 76,532.96 631.55 (0.83%)**

- Equity benchmark indices, Sensex and Nifty, surged by over 600 points and closed above the 23,000 mark, respectively, supported by strong quarterly earnings, optimism about the upcoming Union Budget, and a global market rally. Traders also covered short positions ahead of the US Fed's policy announcement, while the RBI's move to conduct a Rs 60,000 crore open market operation to enhance liquidity in the banking system positively impacted market sentiment.
- The Nifty ended 213 points higher, a 0.90% gain, at 23,170, while the Sensex rose 682 points, or 0.90%, to 76,583. The broader market experienced a significant rebound, with the Nifty Midcap 100 index rising by 2% and 3%. Sectors that had been underperforming, such as Nifty Realty, Nifty IT, Nifty Pharma, Nifty Auto, and Nifty Metal, saw gains between 1.5% and 3%. The Nifty 500 stocks had a 9:1 advance-decline ratio, reflecting strong buying interest in mid-cap and small-cap stocks.
- Indian IT stocks saw a strong recovery, with the Nifty IT index rising 2.60%, driven by companies like Infosys, Persistent Systems (up 6%), Mphasis, LTTTS, and LTI-Mindtree, following a tech-led rebound on Wall Street. The real estate sector also witnessed a solid rally, with the Nifty Realty index climbing 3%. Brigade Industries surged 7% to close at Rs 1,093, and Godrej Properties rose 3.5% to Rs 2,237.
- On the global front, US markets gained up to 2%, and European markets hit fresh record highs, buoyed by strong quarterly results and anticipation of the US Fed's rate decision

### Technical Outlook:

- Nifty index opened positive above 23000 zones and witnessed buying throughout the day and base shifted higher till the last hour. It went on to comfortably trade above 23150 zones and closed with gains of around 200 points. It formed a bullish candle on daily frame and has started forming higher highs - higher lows from the last two sessions.
- Now it has to hold above 23150 zones for strength towards 23350 then 23500 zones whereas supports are placed at 22950 then 22800

### Derivative Outlook:

- Nifty future closed positive with gains of 0.87% at 23177 levels. Positive setup seen in Indian Bank, Persistent, Navin Fluorine, Bajaj Finance, Cholamandalam, Manappuram, LTTTS, Bajaj FinServ and Mphasis while weakness in JSW Energy, Berger Paints, Ambuja Cement, Indus Tower, Asian Paints, Godrej CP, Dabur, Bharat Forge, GAIL, Indiamart and Dixon.
- On option front, Maximum Call OI is at 24000 then 23000 strike while Maximum Put OI is at 23000 then 22000 strike. Call writing is seen at 23150 then 24000 strike while Put writing is seen at 22500 then 23100 strike. Option data suggests a broader trading range in between 22700 to 23700 zones while an immediate range between 22900 to 23400 levels.

- IFCI - Board approved a preferential issue of about 8.07 crore equity shares to the Government of India, aggregating up to ₹500 crores
- KPIT FY 25 earnings guidance – Margin rising to 21% and Constraint currency revenue growth outlook increase between 18-22%
- Maruti – Company approved Hisashi Takeuchi as MD & CEO, SMG merger final nod after October in principal nod and principal nod to merge Suzuki Motor
- Railtel Corp – Company gets Rs17.13cr order from Navodaya Vidyalaya
- Acme Solar Q3 results - Net profit more than doubled to Rs 112 crore versus Rs 44.4 crore. Revenue rises 5.2% (YoY) to Rs 349 crore. Ebitda up 10.8% (YoY) to Rs 307 crore. Margin at 88% versus 83.6% (YoY)
- Car Trade Q3 FY25 results - Net Profit Rs43cr vs Loss Rs 24.2cr (up %YoY), Revenue Rs176.2cr (up 27.2% YoY), Ebitda Rs50cr (up 98% YoY), Ebitda Margin 28.4% vs 18.2% YoY and
- Onetime loss 46cr
- KPIT Tech Q3 Results - Income Rs1478cr (up 17.6% YoY), Net profit Rs187cr (up 20.4% YoY), Ebit Rs254cr (up 22% YoY) and Ebit margin 17.2 vs 16.6 (YoY)
- Teamlease Q3 FY25 – Net Profit Rs28.4cr (down 8.4% YoY), Revenue Rs2921cr (up 19.5% YoY) , Ebitda Rs35cr (down 2.8% YoY) and Ebitda Margin 1.2% vs 1.5% YoY
- JBM Auto announced stable Q3 FY25 results. Net Profit Rs52cr (up 8.3% YoY), Revenue Rs1396cr (up 3.7% YoY), Ebitda Rs175cr (up 11% YoY) and Ebitda Margin 12.5% vs 12% YoY

### Global Market Update

- European Market - European stocks advanced to a fresh record high as ASML Holding NV's strong earnings reassured investors following this week's tech-related jitters. Germany Index gained 0.4% while France Index decline 0.4%.
- Asian Market - Asian stocks gained, led by advances in Australia, Japan and India while most markets were shut for the Lunar New Year.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,163	22,977	22,901	23,032	23,108	23,239	23,315	23,183
ADANIEN	2,322	2,283	2,267	2,294	2,310	2,338	2,354	2,326
ADANIPTS	1,098	1,075	1,063	1,081	1,092	1,109	1,120	1,103
APOLLOHOSP	6,772	6,697	6,655	6,713	6,756	6,815	6,858	6,799
ASIANPAINT	2,224	2,212	2,193	2,208	2,228	2,243	2,262	2,247
AXISBANK	981	978	972	976	983	988	994	989
BAJAJ-AUTO	8,643	8,420	8,237	8,440	8,623	8,827	9,010	8,807
BAJAJFINSV	1,788	1,767	1,749	1,768	1,787	1,806	1,824	1,805
BAJFINANCE	7,760	7,569	7,487	7,624	7,705	7,842	7,923	7,787
BEL	268	259	256	262	265	271	274	268
BHARTIARTL	1,606	1,593	1,575	1,590	1,609	1,624	1,642	1,627
BPCL	258	252	249	254	256	260	262	258
BRITANNIA	5,031	4,991	4,932	4,981	5,041	5,090	5,150	5,100
CIPLA	1,426	1,411	1,386	1,406	1,431	1,450	1,475	1,455
COALINDIA	381	371	365	373	379	387	393	385
DRREDDY	1,186	1,174	1,165	1,175	1,184	1,194	1,203	1,192
EICHERMOT	5,181	5,081	5,011	5,096	5,166	5,251	5,320	5,235
GRASIM	2,453	2,397	2,371	2,412	2,438	2,479	2,505	2,464
HCLTECH	1,721	1,696	1,685	1,703	1,714	1,731	1,742	1,724
HDFCBANK	1,676	1,669	1,663	1,670	1,675	1,682	1,688	1,681
HDFCLIFE	628	605	596	612	621	637	646	630
HEROMOTOCO	4,077	4,033	3,993	4,035	4,075	4,117	4,157	4,115
HINDALCO	586	572	566	576	582	592	598	588
HINDUNILVR	2,387	2,364	2,350	2,368	2,382	2,400	2,414	2,396
ICICIBANK	1,251	1,243	1,237	1,244	1,250	1,257	1,263	1,256

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	951	932	924	938	945	959	966	953
INFY	1,878	1,841	1,821	1,849	1,869	1,897	1,917	1,889
ITC	433	430	426	430	434	437	441	438
ITCHOTELS	174	171	166	170	175	179	184	180
JSWSTEEL	937	908	896	916	929	949	962	941
KOTAKBANK	1,923	1,885	1,871	1,897	1,911	1,937	1,951	1,925
LT	3,449	3,412	3,396	3,422	3,439	3,465	3,482	3,455
M&M	2,934	2,856	2,831	2,882	2,908	2,959	2,985	2,934
MARUTI	11,953	11,885	11,617	11,785	12,053	12,221	12,489	12,321
NESTLEIND	2,182	2,131	2,113	2,148	2,166	2,201	2,220	2,185
NTPC	323	313	310	316	320	326	329	323
ONGC	252	247	245	249	250	254	255	252
POWERGRID	289	283	281	285	287	291	293	289
RELIANCE	1,237	1,228	1,221	1,229	1,236	1,244	1,251	1,243
SBILIFE	1,466	1,411	1,389	1,428	1,449	1,487	1,508	1,470
SBIN	759	750	745	752	756	763	767	761
SHRIRAMFIN	551	530	520	536	546	561	571	556
SUNPHARMA	1,742	1,696	1,679	1,711	1,727	1,759	1,775	1,744
TATACONSUM	957	938	925	941	954	970	983	967
TATAMOTORS	755	727	717	736	745	764	774	755
TATASTEEL	131	129	128	129	130	132	133	131
TCS	4,105	4,054	4,035	4,070	4,089	4,124	4,143	4,108
TECHM	1,685	1,654	1,644	1,664	1,675	1,695	1,706	1,685
TITAN	3,357	3,309	3,281	3,319	3,347	3,385	3,413	3,375
TRENT	5,625	5,416	5,328	5,477	5,564	5,713	5,800	5,652
ULTRACEMCO	11,545	11,261	11,146	11,346	11,460	11,660	11,774	11,575

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