

MOST Market Roundup



Market Update

Nifty : 22,399.15 -136.70 (-0.61%)

Sensex : 73,847.15 -379.93 (-0.51%)

- Equity benchmark indices ended lower, with the Nifty slipping below the 24,000 mark and the Sensex shedding nearly 400 points, after the RBI revised its FY26 GDP growth forecast downward by 20bps to 6.5% and shifted its policy stance from 'neutral' to 'accommodative'. Market sentiment was further dampened by rising concerns over a potential global trade war. Caution prevailed among traders ahead of tomorrow's holiday and the Q4 earnings announcement by IT giant TCS.
- Global markets also witnessed widespread declines as investor concerns resurfaced over the lack of progress in U.S.–China trade talks. On Tuesday, U.S. President Donald Trump imposed an additional 54% tariff on Chinese imports, raising the total tariff burden on goods from China to 104%. These new tariffs, which came into effect today and include duties on goods from countries like India, have intensified fears of an escalating trade war and its impact on global economic growth.
- On the domestic front, the RBI's second consecutive 25bps repo rate cut failed to lift investor sentiment, as global trade tensions overshadowed any potential boost from accommodative policy measures. The Nifty fell 136 points (0.60%) to close at 22,399, while the Sensex lost 379 points (0.50%) to end the day at 73,847.
- IT stocks came under pressure ahead of TCS's results, with the Nifty IT Index plunging 2.2%. PSU banks also saw a sharp 2.5% decline due to profit booking, while the Nifty Pharma Index dropped 2% after President Trump signaled plans to introduce steep tariffs on pharmaceuticals. In contrast, FMCG stocks rallied strongly on expectations of robust rural demand, buoyed by Skymet's forecast of a normal monsoon this year with rainfall projected at 103% of the long-period average (LPA). Cement stocks also saw renewed buying interest, driven by optimism over falling input costs such as petcoke, crude, and coal, which are expected to improve margins. Brent crude prices declined to a 4-year low of \$60 per barrel.
- Global indices across Asia, Europe, and the U.S. futures traded lower amid mounting concerns over a global economic slowdown, exacerbated by the fresh round of U.S. tariffs.

Technical Outlook:

- Nifty Index opened negative and remained in the range of the first hour's candle. It moved in a consolidative band of 100 points for the day and failed to hold above 22450 zones. It took support at 22350 zones and closed with losses of around 140 points. It formed a small bodied bearish candle on the daily frame with longer lower wick which indicated support based buying but upside remains capped due to global tensions and higher volatility.
- Now till it holds below 22500 zones, weakness could be seen towards 22350 then 22222 marks else a hold above 22500 could commence the next leg of rally towards 22700 and 22850 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 1.72% at 22646 levels. Positive setup seen in NBCC, Max Health, HPCL, Britannia Industries, HUL, Pidilite Industries, Indigo, HUDCO, Nestle, Marico, Ambuja Cements, MFSL and IDFC First Bank while weakness in Muthoot Finance, Biocon, MGL, Glenmark, Wipro, Persistent System, Indian Bank, PB Fintech, Auropharma, KPIT Tech and SBIN.
- On option front, Maximum Call OI is at 23500 then 23000 strike while Maximum Put OI is at 22500 then 22000 strike. Call writing is seen at 22400 then 22500 strike while Put writing is seen at 22400 then 22000 strike. Option data suggests a broader trading range in between 21800 to 23000 zones while an immediate range between 22100 to 22700 levels.

Today's News

- **RBI Delivers Second Straight Rate Cut, Slashes Repo by 25 bps to 6%** - The Reserve Bank of India (RBI) on Friday announced its second consecutive rate cut by 25 bps to 6%. The rate-setting panel changed the policy stance to 'accommodative' from 'neutral'. RBI has slashed its growth projection for India's Gross Domestic Product (GDP) to 6.5% for the fiscal year 2026 from 6.7%. The RBI's Monetary Policy Committee anticipates inflation to moderate to 4% in FY26, supported by favorable food prices, offering relief to households.
- **Garden Reach Shipbuilders** – Company has secured a contract worth Rs490cr from the Geological Survey of India, Government of India.
- **Accor, InterGlobe Partner to Build Network of 300 Hotels in India** - France's Accor and Indian travel conglomerate InterGlobe Enterprises aim to build a network of 300 hotels in India over the next five years as they seek to create the country's fastest-growing hospitality company.
- **ITI** - Company said that it commenced the work for State Network Operations Center (S-NOC) of the monumental BharatNet Phase-III Project at Solan in Himachal Pradesh in coordination with BSNL.
- **Glenmark Pharmaceuticals** - NDTV Profit reported that the company initiated a Class II recall of 39 products manufactured at its Pithampur plant. The action follows cGMP violations identified by the US FDA.
- **Mahindra Aerostructures secured a significant contract with Airbus Helicopters** - Mahindra Aerostructures, a subsidiary of M&M has secured a contract from Airbus Helicopters to manufacture and assemble the main fuselage of the H130 helicopter. This agreement involves Mahindra Aerostructures producing the fuselage assembly and shipping it to Airbus Helicopters' European facilities.
- **Govt. clears ₹63,000 crore deal to buy 26 Rafale Marine fighter jets from France: Report** - Government clears mega deal to buy 26 Rafale Marine fighter aircraft from France. The government-to-government deal worth over ₹63,000 crore will be signed soon. Indian Navy will get 22 single-seater and four twin-seater aircraft as part of the deal: Government Sources told ANI.

Global Market Update

- **European Market** – - European stocks slumped on Wednesday as US President Donald Trump's tariffs took effect, triggering a renewed selloff across global financial markets. UK, Germany and France Index declined up to 2.5% each.
- **Asian Market** - Asian markets witnessed mixed bag. Tokyo stocks ended lower on Wednesday with the benchmark Nikkei index plunging nearly 4 percent, amid selloff on fears of a global economic slowdown following the U.S. imposition of additional country-specific tariffs, including on Japan. Both China and Hong Kong Index gained nearly 1% each. Taiwan Index dropped 5.8%.
- **US Data** - FOMC Minutes Meeting and MBA Mortgage Application

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	22,399	22,353	22,292	22,345	22,407	22,461	22,522	22,469
ADANIENT	2,243	2,215	2,182	2,213	2,246	2,277	2,310	2,280
ADANIPORTS	1,135	1,112	1,104	1,119	1,128	1,143	1,151	1,136
APOLLOHOSP	6,841	6,665	6,599	6,720	6,786	6,907	6,972	6,851
ASIANPAINT	2,409	2,391	2,371	2,390	2,410	2,429	2,448	2,429
AXISBANK	1,063	1,058	1,044	1,054	1,068	1,078	1,092	1,082
BAJAJ-AUTO	7,576	7,461	7,385	7,481	7,556	7,652	7,727	7,631
BAJAJFINSV	1,900	1,878	1,858	1,879	1,899	1,920	1,939	1,918
BAJFINANCE	8,745	8,625	8,520	8,633	8,737	8,850	8,954	8,842
BEL	281	277	274	277	280	284	286	283
BHARTIARTL	1,715	1,712	1,703	1,709	1,718	1,724	1,733	1,727
CIPLA	1,416	1,396	1,385	1,400	1,412	1,427	1,439	1,423
COALINDIA	375	373	367	371	377	381	387	383
DRREDDY	1,093	1,062	1,044	1,069	1,086	1,110	1,128	1,103
EICHERMOT	5,255	5,182	5,112	5,184	5,254	5,325	5,395	5,324
ETERNAL	211	210	206	209	212	215	218	216
GRASIM	2,568	2,529	2,504	2,536	2,561	2,593	2,619	2,587
HCLTECH	1,381	1,357	1,344	1,362	1,375	1,394	1,407	1,389
HDFCBANK	1,765	1,754	1,743	1,754	1,765	1,776	1,786	1,775
HDFCLIFE	686	679	673	679	685	692	698	692
HEROMOTOCO	3,621	3,538	3,472	3,547	3,613	3,687	3,753	3,679
HINDALCO	564	552	546	555	561	571	577	568
HINDUNILVR	2,349	2,290	2,266	2,308	2,331	2,372	2,396	2,354
ICICIBANK	1,304	1,285	1,277	1,291	1,298	1,311	1,318	1,305
INDUSINDBK	678	670	664	671	677	684	690	683

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,402	1,382	1,370	1,386	1,398	1,414	1,425	1,409
ITC	416	411	408	412	415	420	423	419
JIOFIN	221	218	215	218	221	224	227	224
JSWSTEEL	950	938	932	941	947	956	963	953
KOTAKBANK	2,058	2,042	2,032	2,045	2,055	2,068	2,078	2,065
LT	3,062	3,048	2,979	3,020	3,090	3,131	3,200	3,159
M&M	2,531	2,516	2,483	2,507	2,539	2,563	2,595	2,572
MARUTI	11,480	11,425	11,368	11,424	11,481	11,537	11,595	11,539
NESTLEIND	2,350	2,272	2,238	2,294	2,328	2,384	2,419	2,363
NTPC	351	348	345	348	351	354	358	355
ONGC	223	220	219	221	222	225	226	224
POWERGRID	294	289	284	289	294	299	305	300
RELIANCE	1,188	1,168	1,160	1,174	1,182	1,196	1,204	1,190
SBILIFE	1,483	1,475	1,461	1,472	1,486	1,497	1,511	1,500
SBIN	742	741	724	733	750	760	777	768
SHRIRAMFIN	625	619	602	613	631	642	660	648
SUNPHARMA	1,652	1,640	1,617	1,635	1,657	1,674	1,697	1,680
TATACONSUM	1,088	1,060	1,047	1,067	1,080	1,100	1,113	1,093
TATAMOTORS	585	581	573	579	587	593	601	595
TATASTEEL	127	125	123	125	128	130	132	130
TCS	3,239	3,212	3,182	3,211	3,240	3,269	3,298	3,270
TECHM	1,271	1,264	1,243	1,257	1,278	1,292	1,314	1,300
TITAN	3,179	3,091	3,055	3,117	3,153	3,215	3,250	3,188
TRENT	4,626	4,605	4,504	4,565	4,666	4,727	4,828	4,767
ULTRACEMCO	11,367	11,180	11,080	11,224	11,323	11,467	11,566	11,423
WIPRO	237	234	229	233	238	241	246	242

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MOST Market Roundup

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