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MOSt Market Roundup

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Market Update

Nifty : 24,383.60 +66.45 (+0.27%)   Sensex : 78,094.64 +166.49 (+0.21%)

- Equity benchmark indices ended with modest gains, with the Nifty closing near the 24,400 mark, supported by strong buying in the Bajaj twins and auto stock. Sentiment was further boosted by Brent crude oil prices slipping below $90 per barrel, a rally in global equities, robust quarterly earnings, and sustained foreign institutional investor (FII) buying, with net inflows of nearly ₹7,000 crore over the last two trading sessions. The Nifty gained 66 points, or 0.2%, to settle at 24,366.
- The Nifty Auto Index emerged as the top-performing sector after Mahindra & Mahindra reported strong Q1 earnings. M&M shares surged 3.5% to close at ₹3,398, while the Nifty Auto Index advanced nearly 2%. Other auto stocks also witnessed strong buying, with Hyundai Motor and Ashok Leyland gaining 7% and 5%, respectively. The Bajaj twins were among the biggest gainers, as Bajaj Auto and Bajaj Finserv rallied 8% and 6%, respectively, following their better-than-expected quarterly results.
- Market breadth remained positive, with the Nifty 500 advance-decline ratio at 2:1, indicating broad-based buying across mid-cap and small-cap stocks, largely driven by encouraging corporate earnings.
- Global markets also provided strong support to domestic sentiment. Asian equities posted healthy gains, led by South Korea's Kospi, which has rallied nearly 17% , and Japan's benchmark index, which is up around 4%. The rally followed Wall Street's more than 2% surge overnight, driven by stronger-than-expected earnings from Microsoft and Amazon, reviving optimism around artificial intelligence-related stocks after the recent correction.

Technical Outlook:

- Nifty index opened on a flattish note and remained within a narrow range throughout the session with a positive bias as bulls defended the crucial 24350 zones. It formed a bullish candle on the daily frame and has been making higher highs - higher lows from the last six sessions. It formed a bullish candle on the weekly frame as well and came out of its consolidated band of the last six weeks. Now it needs to hold above 24350 zones for an up move towards 24500 then 24600 zones while support can be seen at 24250 then 24150 zones.
- S&P BSE Sensex index opened on a positive note and inched higher in a slow and steady manner towards 78300 zones from its intraday low of 77800 levels. It formed a Doji candle on the daily chart while continuing to form higher highs from the last five sessions. Bulls remained in control throughout the week as the index rallied over 2000 point. On the weekly chart, it formed a strong bullish candle and closed the week near its high, indicating that the bullish momentum is likely to continue. Now it has to hold above 78000 zones for a bounce towards 78500 then 78800 levels while on the downside support is shifting higher at 77700 then 77400 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.30% at 24430 levels. Positive setup seen in Bajaj Finance, Hyundai, Bajaj Finserv, Torrent Pharma, Kaynes, Gail, Cholafin, M&M, Bajaj Holding and Jio Finance while weakness seen in LIC Housing, Shree Cement, ITC, Astral, VBL, Dabur, Mankind, ICICIGI, Vedanta and HDFC Bank.
- On option front, Maximum Call OI is at 24400 then 24500 strike while Maximum Put OI is at 24300 then 24200 strike. Call writing is seen at 24400 then 24450 strike while Put writing is seen at 24400 then 24350 strike. Option data suggests a broader trading range in between 23900 to 24800 zones while an immediate range between 24200 to 24600 levels.

Today's News

- **Vikram Engineering -** Company won order worth Rs121cr from Power Grid.
- **LIC Housing –** Company's MD & CEO told media that the company is targeting a net interest margin (NIM) of 2.6%-2.7% and remains committed to maintaining its FY27 NIM guidance. The company reported Q1 disbursements of Rs 15,014 crore, reflecting 14.5% year-on-year growth. Adhikari said disbursements are expected to increase gradually over the coming quarters. LIC Housing Finance also expects to deliver double-digit growth in its loan book during FY27.
- **Niva Bupa –** Company's CEO Vishwanath Mahendra told media report that the company delivered growth in both overall business and retail health insurance in Q1. He said the GST exemption on certain health insurance products acted as a key tailwind during the quarter, supporting business growth and renewal rates.
- **BHEL –** Company has secured an order to supply eight gas turbine generator packages for Nigeria's Dangote refinery and polypropylene complex between Rs2000cr – Rs2500cr.
- **Apollo Micro Systems –** Company said it has handed over a Safety and Detonation Device to the Indian Navy.
- **Hirect Ltd –** Company said it has received an order from a US customer for the supply of IGBT converters for use in the mining industry.
- **Hester Biosciences –** Company told media that Africa remains a key focus area for its international expansion, citing the region's strong manufacturing base. The company said it expects the animal healthcare business to perform better going forward, even as vaccination programme timing and government initiatives affected the segment during the quarter.

Global Market Update

- **European Market –** European stocks gained on the busiest day of the earnings season as upbeat results from Schneider Electric SE, Rolls-Royce Holdings Plc and banks outweighed a slump in Sanofi SA shares. UK, Germany and France Index gained up to 1%.
- **Asian Market –** Asian stocks gained as global technology stocks rallied, renewing investor hopes on artificial intelligence-related investments following a weeklong sell-off in chip stocks. Japan Index surged 5% after the Bank of Japan kept unchanged interest rate at 1%. South Korea Index climbed up by 17% while Taiwan Index surged 7%
- **US Data –** Employee Cost Index.
- **Commodity –** Oil prices declined by 2% to below $88/bbl on improved crude and liquefied natural gas supply flows through key shipping routes even as escalating tensions between the US and Iran kept the Middle East outlook uncertain.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,384	24,300	24,241	24,312	24,371	24,442	24,501	24,429
ADANIENT	3,009	3,002	2,961	2,985	3,026	3,050	3,091	3,068
ADANIPORTS	1,692	1,650	1,625	1,659	1,683	1,717	1,741	1,708
APOLLOHOSP	8,941	8,931	8,864	8,903	8,970	9,008	9,075	9,037
ASIANPAINT	2,738	2,732	2,706	2,722	2,748	2,764	2,791	2,775
AXISBANK	1,227	1,226	1,217	1,222	1,231	1,236	1,245	1,240
BAJAJ-AUTO	11,519	11,330	11,219	11,369	11,480	11,630	11,740	11,590
BAJAJFINSV	2,031	1,930	1,893	1,962	1,999	2,068	2,106	2,037
BAJFINANCE	1,141	1,084	1,058	1,099	1,125	1,167	1,193	1,152
BEL	388	385	382	385	388	391	393	391
BHARTIARTL	1,968	1,947	1,935	1,951	1,964	1,980	1,993	1,976
CIPLA	1,472	1,462	1,455	1,463	1,471	1,480	1,488	1,479
COALINDIA	414	410	408	411	413	416	418	415
DRREDDY	1,146	1,142	1,135	1,140	1,147	1,153	1,160	1,154
EICHERMOT	7,835	7,794	7,738	7,786	7,843	7,891	7,948	7,899
ETERNAL	303	302	293	298	307	312	321	316
GRASIM	3,096	3,093	3,065	3,080	3,108	3,124	3,151	3,136
HCLTECH	1,346	1,294	1,270	1,308	1,332	1,370	1,394	1,357
HDFCBANK	748	747	741	744	751	755	761	758
HDFCLIFE	551	544	542	546	549	553	555	551
HINDALCO	975	971	961	968	978	985	995	988
HINDUNILVR	2,099	2,091	2,075	2,087	2,103	2,116	2,132	2,120
ICICIBANK	1,434	1,431	1,425	1,430	1,436	1,440	1,446	1,442
INDIGO	5,177	5,138	5,054	5,116	5,199	5,260	5,343	5,282
INFY	1,130	1,107	1,093	1,112	1,125	1,144	1,158	1,139

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	281	280	277	279	282	285	288	286
JIOFIN	256	247	243	250	253	260	263	257
JSWSTEEL	1,271	1,262	1,252	1,262	1,272	1,282	1,292	1,282
KOTAKBANK	389	388	386	387	390	391	393	392
LT	3,938	3,923	3,895	3,916	3,945	3,966	3,995	3,973
M&M	3,393	3,243	3,151	3,272	3,364	3,486	3,578	3,457
MARUTI	14,240	14,124	14,013	14,127	14,237	14,351	14,461	14,348
MAXHEALTH	1,101	1,091	1,067	1,084	1,108	1,125	1,149	1,132
NESTLEIND	1,505	1,498	1,479	1,492	1,511	1,524	1,542	1,529
NTPC	347	344	341	344	346	349	351	348
ONGC	242	238	236	239	241	244	246	243
POWERGRID	284	283	280	282	285	287	289	287
RELIANCE	1,305	1,294	1,287	1,296	1,303	1,312	1,319	1,310
SBILIFE	1,891	1,871	1,858	1,874	1,887	1,903	1,915	1,899
SBIN	1,028	1,024	1,018	1,023	1,028	1,033	1,039	1,034
SHRIRAMFIN	1,046	1,029	1,018	1,032	1,043	1,058	1,069	1,055
SUNPHARMA	1,987	1,965	1,918	1,953	2,000	2,034	2,081	2,047
TATACONSUM	1,082	1,081	1,069	1,076	1,087	1,094	1,105	1,099
TATASTEEL	190	186	184	187	189	192	195	192
TCS	2,366	2,326	2,296	2,331	2,361	2,396	2,426	2,391
TECHM	1,654	1,611	1,591	1,622	1,642	1,673	1,693	1,662
TITAN	4,885	4,821	4,799	4,842	4,864	4,907	4,929	4,886
TMPV	340	335	331	336	339	343	346	342
TRENT	3,001	2,991	2,970	2,986	3,006	3,022	3,042	3,027
ULTRACEMCO	11,884	11,799	11,687	11,786	11,897	11,996	12,107	12,009
WIPRO	184	181	179	181	183	186	188	185

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