

MOST Market Roundup



Market Update

Nifty : 25,005.50 +32.40 (+0.13%) Sensex : 81,548.73 +123.58 (+0.15%)

- Equity benchmark Nifty ended at a near one-month high, crossing the 25,000 psychological mark, though trading remained range-bound ahead of the release of key US inflation data later today. The index inched up 32 points, or 0.1%, to close at 25,005. Over the past six sessions, however, Nifty has rallied more than 290 points, or 1.3%, supported by the government's GST reforms, expectations of a US Fed rate cut, and improving sentiment around US-India trade talks.
- Caution persisted in the market due to sustained FII selling and the rupee hitting a record low of 88.44 against the dollar. Stock-specific moves drove action, with PSU banks, pharma, and oil marketing companies gaining up to 1%. Aurobindo Pharma jumped over 5% to ₹1,109 after reports that it has emerged as the frontrunner to acquire Prague-based generic drug maker Zentiva for \$5-5.5 billion (₹43,500-47,900 crore) from Advent International.
- On the flip side, IT stocks underperformed, with the Nifty IT index slipping 0.4%. Infosys declined 1% ahead of its board meeting on a proposed share buyback, though the stock has already gained 7% over the last two sessions since the announcement. Broader markets were subdued, with mid- and small-cap shares flat, and the Nifty 500 advance-decline ratio at 1:1, reflecting a range-bound trend.
- Globally, Asian and European markets were mixed as investors awaited the European Central Bank's rate decision and the upcoming US inflation data.

Technical Outlook:

- Nifty index opened flattish and crossed the psychological 25k marks in the first hour after which it steadily moved northwards signaling underlying bullish momentum. It crossed its morning high in the second half of the day and managed to close at its higher band above 25000 zones.
- It formed a bullish candle on the daily frame and has been making higher highs - higher lows from the last four sessions. Now it has hold above 24950 zones for an up move towards 25150 then 25250 zones while supports have shifted higher to 24900 and 24800 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.15% at 25110 levels. Positive setup seen in Aurobindo Pharma, NHPC, GAIL, National Aluminium, CG Power, Adani Enterprise, SAIL, IOC, Tata Chemical and Britannia while weakness in Angel One, BSE, Sona BLW, Ambuja Cement, IIFL Finance, Naukri, CDSL, PB Fintech, Trent and SBI Life.
- On option front, Maximum Call OI is at 25000 then 25200 strike while Maximum Put OI is at 25000 then 24800 strike. Call writing is seen at 25400 then 25200 strike while Put writing is seen at 25000 then 24900 strike. Option data suggests a broader trading range in between 24500 to 25500 zones while an immediate range between 24800 to 25200 levels.

Today's News

- **Aurobindo Pharma shown interest in buying Advent's Zentiva worth \$5bn** - Company has emerged as the frontrunner to acquire Prague-based generic drugmaker Zentiva for \$5-5.5 billion (Rs 43,500-47,900 crore) from Advent International.
- **RBI approves proposed changes in Yes Bank board** - The RBI has approved proposed changes in Articles of Association (AoA) of the bank with regard to appointment of nominee directors on the board. The changes are in connection with nomination of 2 nominee directors by Sumitomo Mitsui Banking Corporation (SMBC) and 1 nominee director by SBI, on the board.
- **SEBI mulls ending weekly F&O contracts, consultation paper likely soon: Report** - The Securities and Exchange Board of India (SEBI) is set to float a consultation paper within a month to consider ending weekly futures and options (F&O) contracts. According to the report, the market regulator is planning a transition towards monthly contract expiries with a defined glide path. SEBI may also explore the possibility of introducing a same-day expiry across all stock exchanges to bring uniformity.
- **ACME Solar** - Company won an order worth ₹3,892 crore for a 400 MW Firm and Dispatchable Renewable Energy (FDRE) Project from the State Bank of India, with repayment spread across 19 years.
- **Adani Power** - Company has received a letter of award from MP Power Management Co. doubling the capacity for a new coal fired power project to 1,600 MW through a greenshoe option. The Company will invest around 210 billion rupees (\$2.4 billion) for the 1,600 MW capacity.
- **Biocon Inaugurates first U.S. Manufacturing Facility in Cranbury, New Jersey** - Company biopharmaceutical company, today announced the inauguration of its first U.S. manufacturing facility in Cranbury, New Jersey, by its wholly owned subsidiary, Biocon Generics Inc (BGI).
- **Mazagon Dock negotiations with the Indian Navy regarding the Submarine** - Company commencing negotiations with the Indian Navy regarding the Submarine Project-P75(I).

Global Market Update

- **European Market** - European stocks were muted as investors awaited an interest-rate decision from the European Central Bank and key US inflation data. Both Germany and France Index are trading flat.
- **Asian Market** - Asian market witnessed mixed. Japanese equity indexes closed at a fresh record on gains in tech-related shares after a US rally driven by semiconductor and technology stocks pushed the S&P 500 index to a new high.
- **Commodity** - Oil steadied at \$67/bbl after a three-day gain as traders weighed Donald Trump's latest comments regarding Russia and whether the US president will follow through with measures to punish Moscow for the Ukraine war.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,006	24,940	24,897	24,951	24,994	25,048	25,091	25,037
ADANIENT	2,408	2,340	2,310	2,359	2,389	2,438	2,467	2,419
ADANIPTS	1,395	1,388	1,367	1,381	1,402	1,416	1,437	1,423
APOLLOHOSP	7,885	7,860	7,814	7,850	7,896	7,931	7,977	7,942
ASIANPAINT	2,558	2,536	2,527	2,543	2,551	2,566	2,575	2,560
AXISBANK	1,088	1,069	1,059	1,073	1,083	1,097	1,107	1,093
BAJAJ-AUTO	9,119	9,075	8,977	9,048	9,146	9,217	9,314	9,244
BAJAJFINSV	2,037	2,028	2,018	2,027	2,038	2,048	2,058	2,049
BAJFINANCE	970	966	960	965	971	976	981	976
BEL	386	384	379	383	388	391	396	393
BHARTIARTL	1,914	1,882	1,870	1,892	1,904	1,926	1,938	1,916
CIPLA	1,561	1,554	1,545	1,553	1,562	1,570	1,578	1,571
COALINDIA	393	391	389	391	393	395	397	395
DRREDDY	1,303	1,283	1,271	1,287	1,299	1,315	1,327	1,311
EICHERMOT	6,759	6,750	6,701	6,730	6,779	6,808	6,858	6,829
ETERNAL	328	325	321	325	328	332	335	331
GRASIM	2,796	2,771	2,756	2,776	2,791	2,811	2,827	2,806
HCLTECH	1,468	1,458	1,454	1,461	1,466	1,473	1,478	1,470
HDFCBANK	967	960	956	961	965	971	975	969
HDFCLIFE	776	771	767	772	775	780	784	779
HEROMOTOCO	5,303	5,286	5,240	5,272	5,317	5,349	5,394	5,363
HINDALCO	743	738	733	738	743	748	753	748
HINDUNILVR	2,627	2,614	2,589	2,608	2,633	2,652	2,677	2,658
ICICIBANK	1,402	1,396	1,390	1,396	1,402	1,408	1,414	1,408
INDUSINDBK	749	748	743	746	750	753	757	754

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,512	1,507	1,494	1,503	1,515	1,524	1,536	1,528
ITC	415	412	411	413	415	417	419	417
JIOFIN	311	310	309	310	311	312	314	313
JSWSTEEL	1,100	1,095	1,088	1,094	1,101	1,107	1,114	1,108
KOTAKBANK	1,970	1,963	1,951	1,960	1,973	1,982	1,994	1,985
LT	3,543	3,533	3,515	3,529	3,547	3,560	3,578	3,565
M&M	3,597	3,580	3,540	3,569	3,608	3,637	3,676	3,648
MARUTI	15,119	15,038	14,963	15,041	15,116	15,194	15,269	15,191
NESTLEIND	1,221	1,212	1,207	1,214	1,219	1,227	1,232	1,225
NTPC	332	326	323	327	330	335	338	334
ONGC	234	232	231	232	234	235	237	235
POWERGRID	286	283	280	283	286	289	292	289
RELIANCE	1,382	1,375	1,370	1,376	1,381	1,387	1,391	1,386
SBILIFE	1,814	1,802	1,791	1,802	1,814	1,825	1,836	1,825
SBIN	825	819	816	821	823	827	830	826
SHRIRAMFIN	620	603	595	608	615	628	635	623
SUNPHARMA	1,609	1,591	1,580	1,594	1,606	1,620	1,632	1,617
TATACONSUM	1,104	1,094	1,089	1,096	1,102	1,110	1,116	1,108
TATAMOTORS	706	705	700	703	708	710	715	712
TATASTEEL	169	168	167	168	170	171	172	171
TCS	3,125	3,110	3,096	3,111	3,125	3,139	3,154	3,139
TECHM	1,520	1,506	1,493	1,507	1,519	1,532	1,545	1,532
TITAN	3,580	3,580	3,537	3,559	3,601	3,623	3,665	3,644
TRENT	5,171	5,150	5,114	5,143	5,179	5,207	5,243	5,215
ULTRACEMCO	12,392	12,360	12,266	12,329	12,423	12,486	12,580	12,517
WIPRO	254	252	250	252	254	256	258	256

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