

MOS_t Market Roundup



Market Update

Nifty : 22,470.50 -27.40 (-0.12%)

Sensex : 74,029.76 -72.56 (-0.10%)

- The Nifty ended slightly lower, down by 27 points or 0.1%, closing at 22,470, driven by weak global cues, escalating trade tensions, and a sharp decline in IT stocks. Despite this, Nifty managed to limit its losses due to fresh buying in private banks. The market remained cautious ahead of the domestic and US inflation data set to be released today.
- Globally, the US market dropped 1% overnight as uncertainty continued after US President Donald Trump announced a 50% tariff on Canadian steel and aluminum, following Canada's 25% tariff on electricity exports to the US. A positive note came from the US Dollar Index falling to a 7-month low below 104, and oil prices cooling down to a 4-month low below \$70 per barrel.
- Markets across Asia, Europe, and US Index Futures showed mixed reactions after Ukraine accepted a ceasefire proposal with Russia. Back home, IT stocks were the biggest losers, underperforming mid-cap and small-cap stocks.
- The continued sell-off in Indian IT shares was attributed to concerns about a potential economic slowdown, especially following declines in the Nasdaq Composite, driven by fears of a recession due to US tariffs. This led to a 3% drop in major IT stocks, pushing them to 9-month lows. L&T Tech Services fell 5% to close at 4,390, while Infosys, Tech Mahindra, L&T Mindtree, Wipro, and Coforge all saw losses between 2-4%.

Technical Outlook:

- Nifty Index opened positive and witnessed a fall in the first half of the session but took support near 22330 zones. It recovered in the second half of the day and recouped half of its day's losses and closed near its opening levels.
- It formed a bearish candle on daily frame with longer lower shadow indicating support based buying is intact at lower levels. Now it has to hold above 22330 zones for an up move towards 22650 then 22900 zones while supports can be seen at 22300 then 22222 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.17% at 22527 levels. Positive setup seen in Tata Motors, Crompton, Jio Financial services, AB Capital, Manappuram, Kotak Bank, Voltas, MCX, Adani Green, Bharat Forge and NHPC while weakness in LTTS, Indus Tower, Infosys, Ramco Cements, Coforge, Lodha, LTI Mindtree, PB Fintech, Wipro, Berger Paints, and KPIT Technologies.
- On option front, Maximum Call OI is at 23000 then 22500 strike while Maximum Put OI is at 22300 then 22400 strike. Call writing is seen at 22600 then 22500 strike while Put writing is seen at 22300 then 22400 strike. Option data suggests a broader trading range in between 21800 to 22800 zones while an immediate range between 22200 to 22600 levels.

Today's News

- **India's GDP growth to exceed 6.5 pc in FY26: Moody's** - Moody's Ratings said India's economic growth will exceed 6.5 per cent in the next fiscal, up from 6.3 per cent this year, on higher government capex and consumption boost from tax cuts and interest rate reduction.
- **Power Finance Corp. Approves \$16B Borrowing Plan for FY26** – Company has approved raising a total of Rs1.4trillion (\$16 billion) via domestic and overseas borrowings in the financial year starting April. Includes Rs1 trillion long and medium term borrowings in domestic markets, plans to raise Rs20000cr via foreign currency borrowings, another Rs15000cr maybe raised via short term borrowings and Plans commercial paper issue of upto Rs5000cr.
- **IndusInd is said near to completing Reliance Capital acquisition** – Company said that it is close to completing its acquisition of Reliance Capital for Rs9860cr (\$1.1 billion).
- **After Airtel, Jio joins hand with Elon Musk's SpaceX to offer Starlink services in India** - The Reliance Group's digital services company Jio Platforms has signed an agreement with SpaceX to offer Starlink's broadband internet services to its customers in India, the company said on Wednesday. The agreement is subject to SpaceX receiving authorisation to sell Starlink in India. The development came a day after Jio's rival Bharti Airtel signed a similar pact with SpaceX.
- **Ola Electric sees automotive segment Ebitda breakeven in 1Q FY26** – Company expects its automotive segment to achieve Ebitda breakeven in the first quarter of fiscal year starting April, after it completed an operating costs reduction program, the company said. Company reduced operating expenses by Rs90cr rupees a month through the program launched in November.
- **Bank of India** – Rating agency Fitch Ratings affirmed its BBB- long-term issuer default rating on Bank of India and upgraded the viability rating of the bank to BB- from B+. The rating outlook is stable.

Global Market Update

- **European Market** - European stocks rebounded Wednesday after four days of declines as Ukraine accepted a ceasefire proposal brokered by the US. The sentiment in European shares was supported by Ukraine's acceptance of a US proposal for a 30-day truce with Russia. Both France and Germany's DAX gained 0.7% each.
- **Asian Market** - Asian shares were mixed on Wednesday as investors weighed the impact of President Donald Trump's tariffs after another day of losses on Wall Street. Japan Index gained marginally while both China and Hong Kong Index declined 0.4% and 0.7% respectively.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	22,471	22,330	22,211	22,341	22,459	22,589	22,707	22,577
ADANIEN	2,242	2,181	2,135	2,189	2,234	2,288	2,333	2,280
ADANIPTS	1,128	1,105	1,079	1,104	1,129	1,154	1,180	1,155
APOLLOHOSP	6,144	6,064	6,028	6,086	6,122	6,180	6,216	6,158
ASIANPAINT	2,250	2,247	2,215	2,233	2,264	2,282	2,313	2,296
AXISBANK	1,011	999	983	997	1,013	1,028	1,044	1,030
BAJAJ-AUTO	7,504	7,430	7,362	7,433	7,501	7,572	7,640	7,569
BAJAJFINSV	1,819	1,800	1,790	1,805	1,815	1,829	1,839	1,824
BAJFINANCE	8,484	8,273	8,175	8,330	8,427	8,582	8,679	8,525
BEL	277	274	271	274	277	280	283	280
BHARTIARTL	1,643	1,634	1,582	1,612	1,665	1,695	1,747	1,717
BPCL	266	263	259	262	267	271	276	272
BRITANNIA	4,792	4,712	4,680	4,736	4,769	4,825	4,858	4,802
CIPLA	1,454	1,438	1,430	1,442	1,450	1,462	1,469	1,457
COALINDIA	380	374	370	375	379	384	388	383
DRREDDY	1,105	1,092	1,081	1,093	1,105	1,117	1,129	1,117
EICHERMOT	5,024	4,961	4,929	4,977	5,008	5,056	5,088	5,040
GRASIM	2,399	2,368	2,331	2,365	2,402	2,436	2,473	2,439
HCLTECH	1,541	1,507	1,480	1,510	1,538	1,568	1,595	1,565
HDFCBANK	1,711	1,692	1,680	1,696	1,707	1,723	1,734	1,719
HDFCLIFE	632	627	620	626	633	639	646	640
HEROMOTOCO	3,610	3,597	3,553	3,582	3,626	3,654	3,698	3,669
HINDALCO	690	684	674	682	692	700	710	702
HINDUNILVR	2,193	2,185	2,158	2,175	2,203	2,220	2,248	2,230
ICICIBANK	1,244	1,235	1,227	1,236	1,244	1,252	1,260	1,252

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	685	606	571	628	663	720	754	698
INFY	1,591	1,564	1,524	1,557	1,597	1,631	1,670	1,637
ITC	412	404	401	407	410	416	419	413
JSWSTEEL	1,010	994	979	995	1,010	1,026	1,041	1,025
KOTAKBANK	1,983	1,938	1,913	1,948	1,973	2,008	2,032	1,998
LT	3,194	3,153	3,121	3,157	3,190	3,226	3,258	3,222
M&M	2,650	2,636	2,613	2,631	2,655	2,673	2,697	2,678
MARUTI	11,640	11,522	11,427	11,533	11,629	11,735	11,831	11,724
NESTLEIND	2,196	2,192	2,151	2,173	2,214	2,236	2,276	2,254
NTPC	330	326	322	326	330	334	339	335
ONGC	224	222	219	221	225	228	232	229
POWERGRID	267	264	259	263	268	272	277	272
RELIANCE	1,257	1,244	1,236	1,246	1,255	1,265	1,274	1,263
SBILIFE	1,409	1,405	1,392	1,401	1,413	1,421	1,433	1,425
SBIN	723	719	708	716	726	734	744	737
SHRIRAMFIN	637	629	620	628	638	646	656	647
SUNPHARMA	1,677	1,658	1,650	1,663	1,672	1,685	1,694	1,680
TATACONSUM	945	943	932	938	950	957	968	962
TATAMOTORS	668	652	645	656	664	676	684	672
TATASTEEL	150	148	146	148	150	152	155	152
TCS	3,506	3,487	3,438	3,472	3,521	3,555	3,603	3,569
TECHM	1,438	1,409	1,365	1,402	1,445	1,482	1,526	1,489
TITAN	3,019	2,996	2,965	2,992	3,023	3,050	3,081	3,054
TRENT	5,015	4,960	4,882	4,949	5,027	5,094	5,172	5,105
ULTRACEMCO	10,520	10,362	10,290	10,405	10,477	10,593	10,665	10,550
WIPRO	269	262	254	261	269	277	285	278

Siddhartha Khemka Head – Retail Research

Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

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Siddhartha Khemka Head – Retail Research

Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

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Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com

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