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9-Sep-26

MOSt Market Roundup

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Market Update

9-Sep-26

Nifty : 23,431.50 -203.60 -0.86% **Sensex : 74,764.23 -813.35 -1.08%**

- Equity benchmark Nifty extended its decline for the third consecutive trading session, tracking weak global market cues, a sharp rise in crude oil prices to a two-month high above $100/bbl, and escalating geopolitical tensions in the Gulf region. The Sensex nosedived more than 800 points, while Nifty slipped nearly 1% to close below the 23,500 level. Investor sentiment remained cautious amid concerns that elevated energy prices could prompt the US Federal Reserve to maintain a hawkish stance or hike in interest rate. Market participants are also awaiting the US inflation data due on Friday, followed by the Fed's interest-rate decision next week.
- Asian and European markets declined by up to 1% today, while overnight US markets fell more than 1%, pressured by surging crude oil prices and heightened geopolitical tensions. The Sensex declined 813 points, or 1.1%, to close at 74,764, while the Nifty 50 fell 203 points, or 0.9%, to 23,431. The Nifty has declined more than 2% over the past three trading sessions.
- Selling pressure was broad-based, with the Nifty IT Index emerging as the biggest sectoral loser, falling more than 3%. Coforge, HCL Technologies, Infosys, Tech Mahindra, TCS and Wipro declined by up to 5%. The Nifty Auto, Midcap, Smallcap and Pharma indices also declined by up to 1%. The Nifty 500 stocks avance-decline ratio stood at 1:2, indicating broad-based selling across the market.
- However, select Adani Group and oil-refinery stocks witnessed fresh buying interest. Chennai Petroleum and MRPL surged 10% and 6%, respectively. Graphite India climbed 15% to close at ₹844 after US-based GrafTech International announced a minimum 30% increase in graphite electrode prices.

Technical Outlook:

- Nifty index opened with a gap down and remained in a sideways to negative trend from the initial hour. It broke 23450 zones and closed near its lower band as selling intensified in the second half. It formed a bearish candle on the daily frame and has been making lower highs and lower lows from the last four sessions.
- Now till it holds below 23500 zones weakness could extend towards 23350 then 23200 levels while on the upside hurdles can be seen at 23600 then 23700 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.92% at 23530 levels. Positive setup seen in Paytm, Bhel, Cochin Shipyard, Hind Copper, CG Power, Apollo Hospital, Jindal Steel and Idea while weakness seen in Infy, HCL Tech, Lodha, Techm, HDFC Life, BSE, Tata Elxsi, NBCC, United Spirits, Muthooth Finance, Wipro and Mankind.
- On option front, Maximum Call OI is at 24000 then 23800 strike while Maximum Put OI is at 23500 then 23000 strike. Call writing is seen at 23500 then 23600 strike while Put writing is seen at 23500 then 23100 strike. Option data suggests a broader trading range in between 22900 to 23900 zones while an immediate range between 23200 to 24700 levels.

Today's News

- Cochin Shipyard to form JV with Drydocks World Dubai - Cochin Shipyard's board approved a proposal to form an equal joint venture with Drydocks World – Dubai to own and operate the Indian shipbuilder's international ship repair facility in Kochi in southern state of Kerala. JV will be incorporated as a private limited company. Ship repair facility will be transferred to the JV via slump sale for Rs1800cr
- Steel price may increase - reports that domestic steel prices are set to rise further, driven by post-monsoon demand recovery
- Adani Energy gets 2,500 MW MSEDCL Power Contract – Company signed a 25-year power purchase agreement with Maharashtra State Electricity Distribution Co. Contract is for supply of 2,500 MW of renewable round-the- clock power
- L&T wins large order from ONGC for Offshore Units – Company secured a large offshore order, valued between Rs2500cr – Rs5000cr.
- Adani Enterprises – Company's subsidiary Adani airport signed an agreement to raise Rs9825cr ($1 billion) through a stake sale to a consortium of investors Alpha Wave, Temasek, PremjiInvest and BlackRock Inc
- Organic Recycling – Company own order worth Rs92.4cr from BPCL
- Power Mech – Company won orders worth Rs970cr from Vedanta Power
- Hyundai Motor India plans to soon launch localised, mass-market SUV EV – Company (PTI) -- Hyundai Motor India Ltd plans to soon launch a localised mass-market SUV built on a dedicated EV platform, the company said
- TCS takes AI-first manufacturing to the factory floor with new Pune lab – Company has launched a lights-out factory lab at its Sahyadri Park campus in Pune, seeking to demonstrate how artificial intelligence (AI), robotics, digital twins and industrial control systems can work together to enable increasingly autonomous manufacturing.

Global Market Update

- European Market - European stocks fell on Wednesday as higher oil prices fueled inflation concerns, while Zara owner Inditex SA slid after a disappointing earnings report..UK, Germany and France Index declined up to 0.5% each.
- Asian Market – Asian shares were mixed in cautious trading Wednesday as investors watched for what might happen on interest rates and the war with Iran pushed oil prices higher.
- **US Data –** Consumer Credit and Mortgage Application
- **Commodity –** Brent oil topped $100 a barrel for the first time since July, as attacks between the US and Iran and a recovery in Chinese oil buying propel the global crude benchmark higher.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,432	23,432	23,338	23,385	23,478	23,525	23,618	23,572
ADANIENT	3,105	2,935	2,854	2,979	3,061	3,186	3,267	3,142
ADANIPORTS	1,775	1,706	1,676	1,725	1,756	1,805	1,836	1,786
APOLLOHOSP	8,967	8,804	8,744	8,856	8,915	9,027	9,086	8,975
ASIANPAINT	2,489	2,457	2,447	2,468	2,478	2,500	2,510	2,489
AXISBANK	1,239	1,235	1,221	1,230	1,244	1,252	1,266	1,257
BAJAJ-AUTO	11,790	11,740	11,653	11,721	11,809	11,877	11,965	11,896
BAJAJFINSV	1,927	1,922	1,903	1,915	1,933	1,945	1,964	1,952
BAJFINANCE	1,039	1,039	1,024	1,032	1,046	1,053	1,068	1,060
BEL	406	406	401	403	409	411	416	414
BHARTIARTL	1,815	1,813	1,799	1,807	1,821	1,829	1,843	1,835
CIPLA	1,363	1,363	1,346	1,355	1,372	1,380	1,397	1,389
COALINDIA	431	420	413	422	429	438	444	435
DRREDDY	1,145	1,136	1,130	1,137	1,144	1,152	1,159	1,151
EICHERMOT	7,735	7,665	7,608	7,671	7,728	7,791	7,848	7,785
ETERNAL	321	318	316	318	320	323	325	323
GRASIM	3,300	3,279	3,259	3,279	3,300	3,320	3,341	3,320
HCLTECH	1,230	1,223	1,197	1,213	1,239	1,256	1,281	1,265
HDFCBANK	687	687	679	683	691	696	704	700
HDFCLIFE	514	509	494	504	519	529	545	535
HINDALCO	1,027	1,011	1,002	1,014	1,023	1,036	1,045	1,032
HINDUNILVR	1,945	1,936	1,910	1,927	1,954	1,971	1,997	1,980
ICICIBANK	1,389	1,386	1,375	1,382	1,392	1,399	1,409	1,403
INDIGO	4,975	4,950	4,919	4,947	4,978	5,006	5,037	5,009
INFY	1,035	1,027	1,008	1,021	1,040	1,054	1,073	1,059

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	261	260	258	259	262	263	266	265
JIOFIN	231	231	229	230	232	232	234	233
JSWSTEEL	1,310	1,290	1,281	1,296	1,304	1,319	1,327	1,313
KOTAKBANK	414	414	410	412	416	418	423	421
LT	3,923	3,923	3,858	3,890	3,955	3,988	4,053	4,020
M&M	3,150	3,118	3,106	3,128	3,140	3,162	3,173	3,151
MARUTI	12,618	12,537	12,461	12,539	12,616	12,694	12,771	12,692
MAXHEALTH	1,038	992	975	1,006	1,023	1,055	1,072	1,040
NESTLEIND	1,393	1,389	1,379	1,386	1,396	1,403	1,413	1,406
NTPC	335	331	328	331	334	338	341	338
ONGC	234	234	231	232	236	238	241	239
POWERGRID	266	265	262	264	267	269	271	269
RELIANCE	1,279	1,277	1,266	1,273	1,284	1,290	1,301	1,295
SBILIFE	1,684	1,676	1,660	1,672	1,688	1,700	1,715	1,704
SBIN	1,001	992	982	991	1,002	1,011	1,022	1,012
SHRIRAMFIN	1,029	1,013	1,004	1,016	1,026	1,038	1,047	1,035
SUNPHARMA	1,865	1,865	1,842	1,854	1,876	1,887	1,910	1,899
TATACONSUM	1,001	1,001	993	997	1,005	1,009	1,018	1,014
TATASTEEL	189	183	181	185	187	192	194	190
TCS	2,208	2,193	2,169	2,188	2,213	2,232	2,257	2,237
TECHM	1,508	1,498	1,479	1,494	1,512	1,527	1,545	1,531
TITAN	5,005	4,968	4,946	4,976	4,997	5,027	5,048	5,019
TMPV	303	301	298	300	303	306	309	306
TRENT	2,820	2,782	2,755	2,787	2,815	2,847	2,874	2,842
ULTRACEMCO	10,900	10,860	10,781	10,841	10,919	10,979	11,057	10,998
WIPRO	167	166	165	166	168	169	170	169

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