

MOST Market Roundup



Market Update

Nifty : 24,812.05 -41.35 (-0.17%)

Sensex : 81,444.66 -138.64 (-0.17%)

- Equity benchmark Nifty ended slightly lower as concerns over a possible escalation in the Israel-Iran conflict and a rise in crude oil prices to a five-month high above \$76/bbl weighed on market sentiment. Caution also prevailed among traders ahead of the U.S. Federal Reserve's policy decision due later today.
- The market remained range-bound in large-cap stocks, while mid- and small-cap segments underperformed on account of profit booking. The advance-decline ratio for Nifty 500 stocks stood at 1:2.
- The Nifty index slipped 41 points, or 0.2%, to close at 24,798. Sector-wise, Nifty Metal and IT indices both declined nearly 1% due to profit-taking. However, select banking stocks witnessed gains, with small-cap lenders RBL Bank and Bandhan Bank rallying 4% each.
- Auto stocks saw renewed buying interest after reports suggested the Indian government is exploring Australia as an alternative source for rare-earth magnets — a key input for domestic auto manufacturers. As a result, the Nifty Auto Index rose 1%, with stocks like Maruti, M&M, and Eicher Motors gaining around 1% each.
- Globally, Asian and European markets showed mixed trends as growing expectations of deeper U.S. involvement in the Middle East conflict kept investors on edge. Market participants also stayed cautious ahead of the upcoming U.S. Fed policy announcement.

Technical Outlook:

- Nifty index opened negative and witnessed a spike towards 24950 levels in the initial hour but failed to hold above the same and drifted lower throughout the day. It dropped to 24750 and witnessed slight recovery in the second half. It formed a doji sort of candle on daily frame and has got stuck in a range from the last three sessions.
- It needs to decisively cross 24950 for the next leg of rally to commence. Support based buying is intact but pressure at higher zones prevails. Now if it manages to hold above 24700, up move can be seen towards 24950 and 25200 zones while a hold below the same could see weakness towards 24700 then 24450 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.22% at 24813 levels. Positive setup can be seen in IndusInd bank, RBL Bank, DMART, Bandhan Bank, Trent, Delhivery, UNO minda, Maruti, KPIT Technologies and Cyient while weakness in NHPC, IEX, REC, Page Industries, Piramal Pharma, ACC, Chambal Fertilizers, NBCC, Tata Motors and Dalmia Bharat.
- On option front, Maximum Call OI is at 24900 then 25000 strike while Maximum Put OI is at 24500 then 24800 strike. Call writing is seen at 24800 then 25000 strike while Put writing is seen at 24750 then 24800 strike. Option data suggests a broader trading range in between 24300 to 25300 zones while an immediate range between 24600 to 25000 levels.

Today's News

- **Reliance Infra** - Company has strategic partnership with French aerospace major Dassault Aviation to manufacture Falcon 2000 business executive jets in India for the global markets.
- **OnePlus partner Optiemus Electronics to make IoT devices in India** - OnePlus has partnered with Optiemus Electronics to manufacture premium Internet of Things (IoT) devices in India. Optiemus Electronics will provide the support required to increase level localization, reduce costs and improve supply chain.
- **Alembic Pharma** - Company received establishment inspection report from the US Food and Drug Administration for inspection at Karakhadi. The regulator inspected the facility between March 17-21.
- **Reliance Infrastructure** - Company has announced the allotment of 1.25 crore shares valued at Rs 300 crore following the accelerated conversion of warrant.
- **Metal stocks focus** - CNBC-TV18 reported that the Government hasn't taken a call to impose a higher safeguard duty on steel imports.
- **Vedanta Sold 1.6% in Hindustan Zinc for \$351mn via Block Deals** - Vedanta sold 6.67cr shares, or 1.6% stake, in Hindustan Zinc to institutional investors through block deals worth Rs3030 in gross proceeds from the share sale. Company says actively progress toward the demerger of Vedanta into sector focused entities across diverse verticals, this capital raise will help deleverage the balance sheet and enhance financial flexibility, enabling each of the demerged entities to pursue their independent growth plans.
- **Vedanta** - Company announce dividend Rs7 a share.
- **Government reportedly plans reforms to expedite defence procurement** - India's Defence Ministry has proposed several measures to accelerate the procurement of weapons, including shortening acquisition timelines, faster contract awards and quicker payments to private vendors.

Global Market Update

- **European Market** - European stocks fell in early trade, as speculation grows that the US may become increasingly involved in the escalating Middle East conflict. Investors also awaited a Federal Reserve monetary policy decision later in the day.
- **Asian Market** - Asian markets witnessed mixed bag as traders monitored the latest developments in the Middle East and awaited the Federal Reserve's monetary-policy decision. Japan Index gained 1% while China Index slipped over 1%.
- **US Data** - US Fed Interest rate decision.
- **Commodity** - Oil fluctuated at \$76/bbl after rallying around 10% since Israel started its attacks on Iran last week, as speculation the US may join the conflict stoked concerns about supply disruptions in the Middle East.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,812	24,750	24,640	24,726	24,837	24,923	25,034	24,948
ADANIENT	2,457	2,445	2,416	2,436	2,466	2,487	2,517	2,496
ADANIPTS	1,371	1,365	1,347	1,359	1,377	1,389	1,407	1,395
APOLLOHOSP	6,943	6,917	6,850	6,897	6,963	7,010	7,076	7,030
ASIANPAINT	2,278	2,255	2,243	2,261	2,272	2,290	2,301	2,284
AXISBANK	1,220	1,204	1,196	1,208	1,216	1,228	1,235	1,223
BAJAJ-AUTO	8,448	8,441	8,298	8,373	8,515	8,590	8,732	8,658
BAJAJFINSV	1,979	1,976	1,949	1,964	1,991	2,006	2,033	2,018
BAJFINANCE	918	915	904	911	922	929	939	933
BEL	400	399	395	398	401	404	408	405
BHARTIARTL	1,862	1,843	1,831	1,846	1,859	1,874	1,887	1,871
CIPLA	1,496	1,496	1,485	1,490	1,502	1,507	1,519	1,513
COALINDIA	391	388	385	388	391	393	396	393
DRREDDY	1,312	1,309	1,299	1,305	1,315	1,321	1,331	1,325
EICHERMOT	5,385	5,308	5,230	5,307	5,385	5,463	5,541	5,463
ETERNAL	248	247	245	247	248	250	251	250
GRASIM	2,675	2,667	2,651	2,663	2,680	2,692	2,709	2,696
HCLTECH	1,720	1,710	1,690	1,705	1,725	1,740	1,760	1,745
HDFCBANK	1,933	1,917	1,909	1,921	1,929	1,940	1,948	1,936
HDFCLIFE	765	765	759	762	768	772	778	774
HEROMOTOCO	4,360	4,350	4,299	4,329	4,381	4,411	4,463	4,432
HINDALCO	644	638	633	639	644	650	655	649
HINDUNILVR	2,295	2,286	2,258	2,277	2,304	2,323	2,350	2,331
ICICIBANK	1,413	1,410	1,397	1,405	1,418	1,427	1,440	1,432
INDUSINDBK	847	816	799	823	839	863	879	856

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,632	1,621	1,609	1,620	1,633	1,644	1,656	1,645
ITC	416	415	413	414	416	418	420	418
JIOFIN	288	287	284	286	289	291	295	293
JSWSTEEL	987	984	975	981	990	996	1,005	999
KOTAKBANK	2,135	2,109	2,098	2,117	2,127	2,145	2,156	2,137
LT	3,601	3,587	3,557	3,579	3,609	3,631	3,661	3,639
M&M	3,038	2,987	2,945	2,991	3,033	3,080	3,121	3,075
MARUTI	12,750	12,550	12,397	12,573	12,727	12,903	13,057	12,880
NESTLEIND	2,330	2,325	2,301	2,316	2,340	2,354	2,379	2,364
NTPC	333	331	328	330	333	335	338	336
ONGC	250	250	246	248	252	254	258	256
POWERGRID	287	286	284	286	287	288	290	288
RELIANCE	1,430	1,426	1,416	1,423	1,433	1,440	1,450	1,443
SBILIFE	1,792	1,791	1,782	1,787	1,796	1,801	1,810	1,805
SBIN	790	788	784	787	791	794	799	796
SHRIRAMFIN	661	659	650	655	664	670	679	674
SUNPHARMA	1,645	1,639	1,626	1,635	1,648	1,658	1,671	1,661
TATACONSUM	1,064	1,059	1,049	1,056	1,066	1,073	1,083	1,076
TATAMOTORS	670	668	661	666	672	677	684	679
TATASTEEL	152	151	150	151	152	153	154	153
TCS	3,455	3,443	3,384	3,419	3,479	3,514	3,574	3,538
TECHM	1,712	1,708	1,693	1,703	1,718	1,727	1,742	1,733
TITAN	3,479	3,390	3,360	3,419	3,450	3,509	3,540	3,480
TRENT	5,728	5,627	5,573	5,650	5,705	5,782	5,837	5,759
ULTRACEMCO	11,400	11,343	11,271	11,336	11,407	11,472	11,543	11,479
WIPRO	262	261	258	260	263	265	267	266

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