

# **MOS** **MARKET** **ROUNDUP**



**Nifty : 24,336.00 -332.25 (-1.35%)**

**Sensex : 80,684.45 -1064.12 (-1.30%)**

- The equity benchmark Sensex plunged over 1,000 points, and the Nifty fell below the 24,500 mark, driven by continued selling by foreign institutional investors (FIIs) and cautious investor sentiment ahead of the US Federal Reserve's policy rate decision on Wednesday. The Sensex dropped 1,064 points, or 1.3%, closing below the 81,000 mark at 80,684, while the Nifty fell 332 points, or 1.35%, to close at 24,336, compared to the previous day's close. Both Asian and European markets also saw declines as attention shifted to the Federal Reserve's upcoming policy decision, with traders hoping for insight into the Fed's interest rate plans, which could provide clarity on future market trends. Most major sectors, including auto, metal, banks, cement, and oil & gas, saw sharp declines, with Nifty auto, metal, banks, cement, and oil & gas stocks falling between 1-2%.
- However, realty, fertilizer, and hotel stocks saw fresh buying activity. Fertilizer stocks such as RCF, GSFC, and NFL gained between 1-4%. Hotel stocks rose on optimism surrounding wedding season demand and strong growth in meetings, incentives, conferences, and exhibitions activities. Indian Hotels, Chalet Hotels, and Lemon Tree Hotels gained between 1-2%. Realty stocks continued their rally due to strong demand and solid quarterly results, with Oberoi Realty, Sobha, Lodha, and Phoenix Mills gaining between 1-3%.

### Technical Outlook:

- Nifty Index opened negative and cascaded throughout the session and slipped below to 24300 levels. Bears had control over the index right from the opening tick and it closed with losses of around 330 points. It formed a bearish candle on daily frame and has been making lower lows from the last two sessions.
- Now till it holds below 24500 zones weakness could be seen towards 24150 then 24000 zones whereas hurdles can be seen at 24500 and 24650 zones.

### Derivative Outlook:

- Nifty future closed negative with losses of 1.36% at 24401 levels. Positive setup seen in Oberoi Realty, United Spirits, Max Health, LODHA, Prestige Estate, Indian Hotel, BSE, Zomato, MCX, Granules, Dixon and Coforge while weakness in Shriram Finance, L&T Finance, LIC Housing Finance, Bandhan Bank, MGL, Grasim, TVS Motor, Escorts, Hero Motocorp, Aurobindo Pharma, Tata Consumer Products, Adani Enterprise and Indusind Bank.
- On option front, Maximum Call OI is at 25000 then 26000 strike while Maximum Put OI is at 24000 then 23900 strike. Call writing is seen at 24500 then 24400 strike while Put writing is seen at 23900 then 24350 strike. Option data suggests a broader trading range in between 23900 to 24800 zones while an immediate range between 24100 to 24600 levels.

- Granules India - Company has received approval from the USFDA for its abbreviated new drug application (ANDA) for Lisdexamphetamine Dimesylate chewable tablets.
- ITC Hotels demerger to come into effect from January 1 - Company announced that as all approvals are in place the demerger of ITC Hotels will come into effect from 1st January 2025.
- Tata Motor – Company received an order to supply bus chassis to Uttar Pradesh State Road Transport Corp. As a part of the order, the company will supply 1,297 bus chassis
- Indoco Remedies – Company's Goa facility has received warning letter from US FDA after it inspected the facility July 16-26,
- Sun Pharma Advanced to License Cancer Drug to Tiller for Equity – Company signed a binding letter of intent with University of California, San Francisco and Tiller Therapeutics for a pre-clinical cancer drug and intellectual property associated with the molecule
- JSW Steel Gets Control of \$474 Million Bhushan Power Assets – Company said the Supreme Court has directed the Directorate of Enforcement to hand over the provisionally attached properties worth Rs4025cr ees (\$474 million) from Bhushan Power and Steel Ltd.
- Tata Consumer Products - Tata Consumer Products “will calibrate” its plans to open Starbucks stores in the near term at a time when fewer customers are walking into its cafes in the world's most populous country, Reuters reported citing its top boss. City dwellers in India are cutting spending on everything from cookies and coffee to fast food as persistently high inflation squeezes middle-class budgets, with wages failing to keep pace.

### Global Market Update

- European Market - European equities fell on Tuesday as political uncertainty in France and Germany weighed on sentiment, with traders also bracing for Eurozone inflation data and a US rate decision due tomorrow.. UK, France and Germany Index decline 0.5% each.
- Asian Market - Most Asian markets fell Tuesday as attention turned to the Federal Reserve's upcoming policy decision, with traders hoping for guidance on its interest rate plans as president-elect Donald Trump prepares to take office. South Korea Index slipped over 1%. Both Japan and Hong Kong Index marginally decline.

# Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,336	24,303	24,101	24,218	24,421	24,539	24,742	24,624
ADANIENT	2,489	2,481	2,454	2,471	2,498	2,516	2,542	2,525
ADANIPTS	1,232	1,229	1,210	1,221	1,240	1,252	1,271	1,260
APOLLOHOSP	7,225	7,201	7,138	7,182	7,244	7,288	7,350	7,307
ASIANPAINT	2,357	2,351	2,320	2,338	2,369	2,388	2,418	2,400
AXISBANK	1,135	1,130	1,117	1,126	1,139	1,148	1,161	1,152
BAJAJ-AUTO	8,864	8,851	8,763	8,814	8,902	8,952	9,040	8,990
BAJAJFINSV	1,644	1,633	1,610	1,627	1,650	1,667	1,691	1,674
BAJFINANCE	7,145	7,110	7,023	7,084	7,171	7,232	7,318	7,257
BEL	310	310	304	307	313	316	322	319
BHARTIARTL	1,616	1,609	1,578	1,597	1,628	1,647	1,678	1,659
BPCL	293	292	287	290	295	298	303	300
BRITANNIA	4,775	4,765	4,719	4,747	4,793	4,822	4,868	4,840
CIPLA	1,451	1,448	1,426	1,438	1,461	1,473	1,496	1,483
COALINDIA	403	402	396	399	405	408	414	411
DRREDDY	1,252	1,243	1,228	1,240	1,255	1,267	1,283	1,271
EICHERMOT	4,730	4,727	4,659	4,695	4,762	4,798	4,865	4,830
GRASIM	2,599	2,595	2,537	2,568	2,626	2,658	2,716	2,685
HCLTECH	1,948	1,938	1,925	1,936	1,950	1,962	1,975	1,963
HDFCBANK	1,830	1,827	1,804	1,817	1,840	1,853	1,875	1,862
HDFCLIFE	628	626	619	624	630	634	641	636
HEROMOTOCO	4,402	4,396	4,289	4,346	4,452	4,509	4,615	4,559
HINDALCO	639	637	627	633	643	649	660	654
HINDUNILVR	2,364	2,353	2,339	2,352	2,366	2,378	2,392	2,380
ICICIBANK	1,334	1,326	1,314	1,324	1,336	1,346	1,358	1,348

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	974	972	953	964	983	994	1,013	1,002
INFY	1,974	1,958	1,947	1,961	1,971	1,985	1,995	1,982
ITC	471	463	457	464	470	477	483	476
JSWSTEEL	963	961	942	952	972	982	1,001	991
KOTAKBANK	1,781	1,775	1,756	1,768	1,788	1,800	1,819	1,807
LT	3,803	3,797	3,747	3,775	3,825	3,853	3,904	3,875
M&M	3,035	3,028	2,987	3,011	3,052	3,077	3,118	3,094
MARUTI	11,085	11,060	10,926	11,006	11,139	11,218	11,352	11,272
NESTLEIND	2,205	2,200	2,179	2,192	2,213	2,226	2,247	2,234
NTPC	349	347	344	346	350	353	357	354
ONGC	247	247	243	245	249	251	255	252
POWERGRID	330	328	324	327	331	334	339	336
RELIANCE	1,245	1,243	1,229	1,237	1,250	1,258	1,272	1,264
SBILIFE	1,412	1,406	1,395	1,403	1,414	1,423	1,434	1,425
SBIN	850	847	838	844	853	859	869	863
SHRIRAMFIN	2,972	2,965	2,854	2,913	3,024	3,083	3,194	3,135
SUNPHARMA	1,794	1,783	1,765	1,779	1,798	1,812	1,830	1,816
TATACONSUM	903	900	886	895	908	917	930	922
TATAMOTORS	780	778	766	773	785	792	803	796
TATASTEEL	146	145	143	144	146	148	150	149
TCS	4,323	4,318	4,243	4,283	4,358	4,398	4,473	4,433
TECHM	1,766	1,761	1,744	1,755	1,772	1,783	1,800	1,789
TITAN	3,407	3,398	3,366	3,386	3,418	3,438	3,470	3,449
TRENT	6,915	6,891	6,806	6,861	6,945	7,000	7,084	7,030
ULTRACEMCO	11,769	11,683	11,518	11,643	11,809	11,934	12,100	11,974
WIPRO	309	307	305	307	309	312	314	312

## Siddhartha Khemka Head - Retail Research

## Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

### Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

Motilal Oswal Financial Services Ltd. (MOFSL) is a SEBI Registered Research Analyst having registration no. INH000000412. MOFSL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. MOFSL is a listed public company, the details in respect of which are available on [www.motilaloswal.com](http://www.motilaloswal.com). MOFSL is registered with the Securities & Exchange Board of India (SEBI) and is a registered Trading Member with National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Limited (BSE), Multi Commodity Exchange of India Limited (MCX) and National Commodity & Derivatives Exchange Limited (NCDEX) for its stock broking activities & is Depository participant with Central Depository Services Limited (CDSL) National Securities Depository Limited (NSDL), NERL, COMRIS and CCRL and is member of Association of Mutual Funds of India (AMFI) for distribution of financial products and Insurance Regulatory & Development Authority of India (IRDA) as Corporate Agent for insurance products. Details of associate entities of Motilal Oswal Financial Services Ltd. are available on the website at <http://onlinereports.motilaloswal.com/Dormant/documents/Associate%20Details.pdf>

Details of pending Enquiry Proceedings of Motilal Oswal Financial Services Limited are available on the website at <https://galaxy.motilaloswal.com/ResearchAnalyst/PublishViewLitigation.aspx>

MOFSL, it's associates, Research Analyst or their relatives may have any financial interest in the subject company. MOFSL and/or its associates and/or Research Analyst or their relatives may have actual beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report or date of the public appearance. MOFSL and its associate company(ies), their directors and Research Analyst and their relatives may have any other potential conflict of interests at the time of publication of the research report or at the time of public appearance, however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report..

In the past 12 months, MOFSL or any of its associates may have:

- received any compensation/other benefits from the subject company of this report
- managed or co-managed public offering of securities from subject company of this research report,
- received compensation for investment banking or merchant banking or brokerage services from subject company of this research report,
- received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report.

- MOFSL and it's associates have not received any compensation or other benefits from the subject company or third party in connection with the research report.
- Subject Company may have been a client of MOFSL or its associates during twelve months preceding the date of distribution of the research report.
- Research Analyst may have served as director/officer/employee in the subject company.
- MOFSL and research analyst may engage in market making activity for the subject company.

MOFSL and its associate company(ies), and Research Analyst and their relatives from time to time may have:

a) a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein.

(b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report.

Above disclosures include beneficial holdings lying in demat account of MOFSL which are opened for proprietary investments only. While calculating beneficial holdings, It does not consider demat accounts which are opened in name of MOFSL for other purposes (i.e holding client securities, collaterals, error trades etc.). MOFSL also earns DP income from clients which are not considered in above disclosures.

To enhance transparency, MOFSL has incorporated a Disclosure of Interest Statement in this document. This should, however, not be treated as endorsement of the views expressed in the report. MOFSL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that MOFSL may have a potential conflict of interest that may affect the objectivity of this report.

### Terms & Conditions:

This report has been prepared by MOFSL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of MOFSL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. MOFSL will not treat recipients as customers by virtue of their receiving this report.

### Analyst Certification

The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report.

### Disclosure of Interest Statement

Analyst ownership of the stock No

A graph of daily closing prices of securities is available at [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com). Research Analyst views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of MOFSL or its associates maintains arm's length distance with Research Team as all the activities are segregated from MOFSL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

### Regional Disclosures (outside India)

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL & its group companies to registration or licensing requirements within such jurisdictions.

### For Hong Kong:

This report is distributed in Hong Kong by Motilal Oswal capital Markets (Hong Kong) Private Limited, a licensed corporation (CE AYY-301) licensed and regulated by the Hong Kong Securities and Futures Commission (SFC) pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) "SFO". As per SEBI (Research Analyst Regulations) 2014 Motilal Oswal Financial Services Limited (SEBI Reg No. INH000000412) has an agreement with Motilal Oswal capital Markets (Hong Kong) Private Limited for distribution of research report in Hong Kong. This report is intended for distribution only to "Professional Investors" as defined in Part I of Schedule 1 to SFO. Any investment or investment activity to which this document relates is only available to professional investor and will be engaged only with professional investors." Nothing here is an offer or solicitation of these securities, products and services in any jurisdiction where their offer or sale is not qualified or exempt from registration. The Indian Analyst(s) who compile this report is/are not located in Hong Kong & are not conducting Research Analysis in Hong Kong.

### For U.S.

MOTILAL Oswal Financial Services Limited (MOFSL) is not a registered broker - dealer under the U.S. Securities Exchange Act of 1934, as amended (the "1934 act") and under applicable state laws in the United States. In addition MOFSL is not a registered investment adviser under the U.S. Investment Advisers Act of 1940, as amended (the "Advisers Act" and together with the 1934 Act, the "Acts"), and under applicable state laws in the United States. Accordingly, in the absence of specific exemption under the Acts, any brokerage and investment services provided by MOFSL, including the products and services described herein are not available to or intended for U.S. persons. This report is intended for distribution only to "Major Institutional Investors" as defined by Rule 15a-6(b)(4) of the Exchange Act and interpretations thereof by SEC (henceforth referred to as "major institutional investors"). This document must not be acted on or relied on by persons who are not major institutional investors. Any investment or investment activity to which this document relates is only available to major institutional investors and will be engaged in only with major institutional investors. In reliance on the exemption from registration provided by Rule 15a-6 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") and interpretations thereof by the U.S. Securities and Exchange Commission ("SEC") in order to conduct business with Institutional Investors based in the U.S., MOFSL has entered into a chaperoning agreement with a U.S. registered broker-dealer, Motilal Oswal Securities International Private Limited. ("MOSIPL"). Any business interaction pursuant to this report will have to be executed within the provisions of this chaperoning agreement.

The Research Analysts contributing to the report may not be registered /qualified as research analyst with FINRA. Such research analyst may not be associated persons of the U.S. registered broker-dealer, MOSIPL, and therefore, may not be subject to NASD rule 2711 and NYSE Rule 472 restrictions on communication with a subject company, public appearances and trading securities held by a research analyst account.

### For Singapore

In Singapore, this report is being distributed by Motilal Oswal Capital Markets Singapore Pte Ltd ("MOCMSPL") (Co.Reg. NO. 201129401Z) which is a holder of a capital markets services license and an exempt financial adviser in Singapore, as per the approved agreement under Paragraph 9 of Third Schedule of Securities and Futures Act (CAP 289) and Paragraph 11 of First Schedule of Financial Advisors Act (CAP 110) provided to MOCMSPL by Monetary Authority of Singapore. Persons in Singapore should contact MOCMSPL in respect of any matter arising from, or in connection with this report/publication/communication. This report is distributed solely to persons who qualify as "Institutional Investors", of which some of whom may consist of "accredited" institutional investors as defined in section 4A(1) of the Securities and Futures Act, Chapter 289 of Singapore ("the SFA"). Accordingly, if a Singapore person is not or ceases to be such an institutional investor, such Singapore Person must immediately discontinue any use of this Report and inform MOCMSPL.

### Disclaimer:

This report is intended for distribution to Retail Investors.

The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent. This report and information herein is solely for informational purpose and may not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. Certain transactions -including those involving futures, options, another derivative products as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alternations to this statement as may be required from time to time without any prior approval. MOFSL, its associates, their directors and the employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or other business from, any company referred to in this report. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting the document. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of MOFSL. The views expressed are those of the analyst, and the Company may or may not subscribe to all the views expressed therein. This document is being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, copied, in whole or in part, for any purpose. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction. Neither the Firm, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. The person accessing this information specifically agrees to exempt MOFSL or any of its affiliates or employees from, any and all responsibility/liability arising from such misuse and agrees not to hold MOFSL or any of its affiliates or employees responsible for any such misuse and further agrees to hold MOFSL or any of its affiliates or employees free and harmless from all losses, costs, damages, expenses that may be suffered by the person accessing this information due to any errors and delays.

This report is meant for the clients of Motilal Oswal only.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Registered Office Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 022 - 71934200 / 71934263; [www.motilaloswal.com](http://www.motilaloswal.com). Correspondence Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022 71881000. Details of Compliance Officer: Neeraj Agarwal, Email Id: [na@motilaloswal.com](mailto:na@motilaloswal.com), Contact No.:022-40548085.

### Grievance Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	<a href="mailto:query@motilaloswal.com">query@motilaloswal.com</a>
Ms. Kumud Upadhyay	022 40548082	<a href="mailto:servicehead@motilaloswal.com">servicehead@motilaloswal.com</a>
Mr. Ajay Menon	022 40548083	<a href="mailto:am@motilaloswal.com">am@motilaloswal.com</a>

Registration details of group entities.: Motilal Oswal Financial Services Ltd. (MOFSL): INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412 . AMFI: ARN .: 146822. IRDA Corporate Agent – CA0579. Motilal Oswal Financial Services Ltd. is a distributor of Mutual Funds, PMS, Fixed Deposit, Insurance, Bond, NCDs and IPO products.

Customer having any query/feedback/ clarification may write to [query@motilaloswal.com](mailto:query@motilaloswal.com). In case of grievances for any of the services rendered by Motilal Oswal Financial Services Limited (MOFSL) write to [grievances@motilaloswal.com](mailto:grievances@motilaloswal.com), for DP to [dp grievances@motilaloswal.com](mailto:dp grievances@motilaloswal.com).