

3rd February, 2025

MOS
MARKET
ROUNDUP



Nifty : 23,361.05 -121.10 (-0.52%)

Sensex : 77,186.74 -319.22 (-0.41%)

- The equity benchmark Sensex fell by 320 points, while Nifty closed below the 23,400 mark after US President Donald Trump imposed tariffs on Canada, Mexico, and China, fueling concerns about a potential trade war. Global markets, including Asia and Europe, dropped between 1-3%, and the US index fell nearly 2%. Trump's decision to impose a 25% tariff on imports from Canada and Mexico, along with a 10% tariff on Chinese goods, raised fears of retaliatory actions. As a result, the US Dollar Index surged by 1%, reaching its highest level in over two years, and the USDINR spiked above the 87 mark.
- Sensex dropped 319 points, or 0.4%, ending at 77,186, while Nifty slipped 121 points, or 0.5%, to close at 23,361. However, both indices partially recovered by more than half a percent from their intra-day lows after the Finance Minister announced a strong FY25 Union Budget.
- One of the most talked-about budget measures was the tax exemption on incomes up to Rs 12 lakh. Stocks in sectors like auto, NBFC, air conditioning, and QSR saw buying interest due to the positive impact of the budget. Pharma stocks gained following Divi's Lab's strong Q3 results, while the Nifty IT Index rose by 1%, benefiting from the rising USDINR.
- On the flip side, Nifty Metal and Oil & Gas stocks saw a decline of around 2% each, as concerns over the trade war weighed on global demand. The Nifty FMCG Index fell 1.7% amid profit-taking.

Technical Outlook:

- Nifty index opened gap down by around 160 points but gradually shifted its base higher throughout the day. It witnessed overall choppy movement within a range.
- It managed to close above 23333 marks with losses of around 120 points but recouped most of its opening losses. It formed a small bodied candle with longer lower wick and closed at its upper band. Now it has to hold above 23333 zones for an up move towards 23650 then 23800 zones whereas supports are placed at 23200 then 23100 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.49% at 23440 levels. Positive setup seen in UPL, Cholamandalam Finance, Bajaj Finance, SRF, M&M, Lodha, TVS Motors, Divis Lab, Bata India, Shree Cement, and Max Healthcare while weakness in Siemens, HUDCO, Samvrhdhana Motherson, HAL, NCC, REC, Torrent Power, HPCL, ABB, IRB and CDSL.
- On option front, Maximum Call OI is at 24000 then 23500 strike while Maximum Put OI is at 23300 then 23000 strike. Call writing is seen at 24000 then 23400 strike while Put writing is seen at 23300 then 23250 strike. Option data suggests a broader trading range in between 23000 to 24000 zones while an immediate range between 23200 to 23700 levels.

- Engineers India – Company secured a project management consultancy contract worth Rs1200cr for the development of an academic institute of national importance.
- Manufacturing PMI Expands To A Six-Month - HSBC India Manufacturing Purchasing Managers' Index at 57.7 vs 58 previous month.
- Tech Mahindra - Zee Business reported that the company got a favorable tax-related ruling from the Telangana High Court.
- Divi's Lab Q3 Net Profit Rs589cr (up 64.5% YoY), Revenue Rs2319cr (up 25% YoY), Ebitda Rs743cr (up 52% YoY) and Ebitda Margin 32% vs 26.4% YoY.
- KPR Mills Q3 FY25 Net Profit Rs202.3cr (up 8.2% YoY), Revenue Rs1529cr (up 23.2% YoY), Ebitda Rs302cr (up 11.3% YoY) and Ebitda Margin 19.8% vs 22% YoY.
- Kalyani Steel Q3 reported. Revenue down 1.7% (QoQ) at Rs 484 crore, Ebitda down 13.4% (QoQ) at Rs 83 crore, Ebitda margin at 17.2% versus 19.5% (QoQ). Net profit down 17.1% (QoQ) at Rs 55.3 crore.
- Sky Gold Q3 Ebitda and Ebitda margin. Revenue up 116.74% (YoY) at Rs 997.96 crore, Ebitda up 218.3% (YoY) at Rs 57.3 crore, Ebitda margin at 5.7% versus 3.9% (YoY). Net profit at Rs 36.5 crore versus Rs 8.9 crore (YoY).
- Barbeque Nation Hospitality Q3 results. Revenue down 0.6% (YoY) to Rs 328.89 crore, Net Profit up 4% (YoY) to Rs 4.53 crore, Ebitda down 7% (YoY) to Rs 61.52 crore, Ebitda Margin at 18.7% versus 20.0% (YoY).
- Dhanuka Agritech Q3 results - Revenue up 10.4% (YoY) to Rs 445 crore, Ebitda up 6.2% (YoY) to Rs 75.6 crore, Ebitda margin at 17% versus 17.6% (YoY). Net profit up 21.3% (YoY) to Rs 55 crore.
- Tube Investments Q3 FY25 results. Net Profit Rs161cr (up 2.2% YoY), Revenue Rs1910cr (up 0.3% YoY), Ebitda Rs243cr (up 1.3% YoY) and Ebitda Margin 12.7% vs 12.6% YoY.

Global Market Update

- European Market - European stocks slumped at the open Monday after US President Donald Trump said he would impose EU tariffs after launching trade wars with Canada, China and Mexico. Germany, France and UK Index declined up to 1.5%.
- Asian Market – Asian equities fell across the board as US President Donald Trump's tariffs on top trading partners including China fanned fears of a negative spillover into the region. The MSCI Asia Pacific Index fell as much as 2.8%, its biggest drop since Aug. 5. Some markets saw outsized moves following the Lunar New Year holiday, with Taiwan's Taiex index briefly down more than 4% and Japan Index dropped over 2.5%.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,361	23,222	23,162	23,262	23,322	23,421	23,481	23,382
ADANIENT	2,267	2,214	2,188	2,228	2,253	2,293	2,318	2,279
ADANIPTS	1,087	1,055	1,040	1,063	1,079	1,102	1,118	1,094
APOLLOHOSP	6,792	6,725	6,639	6,716	6,801	6,878	6,963	6,887
ASIANPAINT	2,291	2,278	2,224	2,258	2,311	2,345	2,398	2,364
AXISBANK	989	983	974	982	991	999	1,008	1,001
BAJAJ-AUTO	8,900	8,887	8,715	8,808	8,979	9,071	9,242	9,150
BAJAJFINSV	1,795	1,733	1,706	1,750	1,778	1,822	1,849	1,805
BAJFINANCE	8,410	7,921	7,739	8,074	8,257	8,593	8,775	8,439
BEL	274	263	257	265	272	280	286	278
BHARTIARTL	1,651	1,608	1,587	1,619	1,640	1,672	1,693	1,661
BPCL	250	242	238	244	248	254	258	252
BRITANNIA	5,089	5,015	4,895	4,992	5,112	5,209	5,330	5,233
CIPLA	1,426	1,406	1,391	1,408	1,424	1,441	1,457	1,439
COALINDIA	374	367	357	366	375	383	393	384
DRREDDY	1,207	1,197	1,185	1,196	1,208	1,219	1,231	1,220
EICHERMOT	5,474	5,407	5,317	5,395	5,485	5,564	5,654	5,576
GRASIM	2,469	2,418	2,394	2,431	2,456	2,493	2,517	2,480
HCLTECH	1,693	1,662	1,646	1,669	1,685	1,709	1,724	1,701
HDFCBANK	1,680	1,663	1,653	1,666	1,677	1,690	1,700	1,687
HDFCLIFE	622	610	600	611	621	632	641	630
HEROMOTOCO	4,271	4,228	4,108	4,189	4,310	4,391	4,511	4,430
HINDALCO	575	558	551	563	570	582	589	577
HINDUNILVR	2,445	2,417	2,357	2,401	2,461	2,505	2,564	2,520
ICICIBANK	1,253	1,238	1,228	1,241	1,250	1,263	1,272	1,260

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,012	990	975	993	1,009	1,027	1,042	1,024
INFY	1,864	1,832	1,814	1,839	1,858	1,883	1,902	1,877
ITC	454	452	444	449	457	462	470	465
ITCHOTELS	170	167	160	165	172	177	184	179
JSWSTEEL	933	914	905	919	928	942	951	937
KOTAKBANK	1,886	1,882	1,868	1,877	1,890	1,899	1,913	1,904
LT	3,286	3,270	3,175	3,231	3,325	3,381	3,475	3,420
M&M	3,169	3,045	2,991	3,080	3,134	3,223	3,277	3,188
MARUTI	13,120	12,922	12,628	12,874	13,168	13,414	13,707	13,461
NESTLEIND	2,317	2,312	2,272	2,294	2,334	2,357	2,397	2,374
NTPC	312	304	300	306	310	316	320	314
ONGC	251	245	239	245	251	257	262	256
POWERGRID	285	278	271	278	285	292	299	292
RELIANCE	1,247	1,238	1,228	1,238	1,247	1,256	1,265	1,256
SBILIFE	1,458	1,434	1,411	1,434	1,458	1,482	1,506	1,482
SBIN	761	753	749	755	759	765	769	763
SHRIRAMFIN	548	516	499	523	541	565	583	558
SUNPHARMA	1,738	1,711	1,669	1,704	1,745	1,779	1,820	1,786
TATACONSUM	1,037	1,034	1,008	1,022	1,048	1,063	1,089	1,074
TATAMOTORS	688	686	677	682	691	696	705	700
TATASTEEL	132	128	126	129	131	133	135	133
TCS	4,064	3,999	3,968	4,016	4,047	4,094	4,125	4,077
TECHM	1,651	1,605	1,581	1,616	1,640	1,675	1,699	1,664
TITAN	3,574	3,552	3,499	3,537	3,590	3,627	3,680	3,643
TRENT	6,114	6,036	5,931	6,022	6,127	6,219	6,324	6,233
ULTRACEMCO	11,157	10,951	10,799	10,978	11,130	11,309	11,462	11,283
WIPRO	313	300	295	304	309	318	323	314

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