

MOST Market Roundup



Market Update

Nifty : 24,346.70 +12.50 (+0.05%)

Sensex : 80,501.99 +259.75 (+0.32%)

- Equity benchmark Sensex closed above the 80,500 mark, while the Nifty ended marginally higher, fueled by optimism surrounding a potential India-US trade deal, a record-high GST collection in April, and continuous foreign fund inflows. Additionally, a strong performance in global markets contributed to the positive sentiment in Indian equities.
- However, both indices retraced from their intra-day highs due to profit booking and concerns over geopolitical tensions in a neighboring country, which dampened market sentiment. The Sensex rose by 259 points, or 0.32%, closing at 80,501, after hitting an intra-day peak of 81,177, up by 935 points or 1.12%. Meanwhile, the Nifty gained 12 points, or 0.105%, to settle at 24,346, after touching an intra-day high of 24,589.
- Nifty's Oil & Gas and IT sectors were the major gainers, while Nifty Defense, Pharma, and Metal stocks fell by up to 1% due to profit booking.
- The Nifty Oil & Gas index rose nearly 1%, benefiting from a one-month low in oil prices at \$61 per barrel and strong quarterly results from oil marketing companies.
- Indian Oil saw a 4% gain, closing at 143. Globally, Asian and European markets surged between 1-2.5%, while US index futures gained 1.5% following strong quarterly results from Microsoft and reports of China considering trade talks with the US.

Technical Outlook:

- Nifty Index opened flattish and witnessed a sharp up move in the first tick towards 24600 zones but was followed by the bulls giving up strength. It fell till midday and later consolidated in the second half of the session. It formed a small bodied candle on daily and weekly frame with higher upper wick which indicates some rub off at higher levels.
- However support based buying is intact and it has been making higher highs – higher lows from the last three weeks. Now it has to hold above 24200 zones for an up move towards 24500 then 24650 zones while supports can be seen at 24200 then 24050 zones.

Derivative Outlook:

- Nifty future closed negative with marginal losses of 0.10% at 24395 levels. Positive setup seen in Adani Ports, Sona BLW Precision, IOC, Godrej Properties, Bajaj Finance, NCC, Laurus Labs, MCX, National Aluminium, L&T Finance, Persistent Systems, DLF and IDFC First Bank while weakness in Indus Towers, JSW Steel, Paytm, Federal Bank, Dmart, Torrent Power, Bajaj Auto, Eicher motors, ABFRL, Ashok Leyland and Hindustan Zinc.
- On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 24000 then 23500 strike. Call writing is seen at 24500 then 24600 strike while Put writing is seen at 24000 then 24300 strike. Option data suggests a broader trading range in between 23800 to 24800 zones while an immediate range between 24100 to 24500 levels.

Today's News

- **Bajaj Auto** - Company reported April sales at 3.17 lakh unit, down 7% YoY.
- **Supreme Court rejects JSW Steel resolution plan for Bhushan Power** - Supreme Court rejected its resolution plan for Bhushan Power and Steel, reported Informist. The Supreme Court says that resolution plan of JSW was illegal and should not have been accepted by CoC. JSW Steel's acquisition of Bhushan Power & Steel was second largest in history of insolvency proceedings. JSW Steel had bought Bhushan Power for nearly Rs 20,000 crore.
- **US approves \$131 million military sale to India to enhance maritime security in Indo-Pacific** - The United States approved a potential USD 131 million foreign military sale to India aimed at enhancing maritime security in the Indo-Pacific region. Announced by the Defence Security Cooperation Agency on Wednesday, the deal includes advanced SeaVision software, training, and support services to bolster India's maritime domain awareness and strengthen strategic ties between the two nations.
- **SMS Pharmaceuticals gets WHO's Prequalification Approval for Visakhapatnam, India Unit** - Company has received prequalification approval from the World Health Organisation (WHO) for its Unit VII manufacturing facility at Visakhapatnam in Andhra Pradesh. This is expected to help the company increase its presence in the global market for Anti-Retroviral (ARV) active pharmaceutical ingredient, according to a Friday filing to the Indian stock exchanges.
- **TCS and IBM partner to build India's quantum future in Andhra Pradesh** - Company and IBM today announced partnership to further develop India's quantum industry. Both the technology firms are part of the Government of Andhra Pradesh's new, first-of-a-kind, Quantum Valley Tech Park, currently being built in the capital city of Amaravati.
- **IREDA** - The Ministry of New and Renewable Energy approved an extension to CMD Pradip Kumar Das's tenure beyond his retirement date, May 5, 2025.
- **Newgen Software Strong Q4 Ebit and Ebit margin** - Revenue up 12.8% (QoQ) to Rs 430 crore, Net Profit up 21.7% (QoQ) to Rs 108 crore, EBIT Margin at 29.9% versus 26.1% (QoQ and EBIT grew 29% (QoQ) to Rs 129 crore).

Global Market Update

- **European Market** - European stocks gained as the prospects of trade talks between China and the US boosted investor sentiment. Shares in ING Groep NV jumped 3.8% after the banking group topped estimates and issued a fresh share buyback. .UK, Germany and France Index gain up to 1.5%.
- **Asian Market** - Asian stocks surged to their highest level more than five weeks in broader regional rally after China said it was mulling trade talks with the US. Japan, South Korea, Hong Kong and Taiwan Index gained between 1 to 2.5%.
- **US Data** - Change in Non-farm payroll and Unemployment rate.
- **Commodity** - Oil prices declines 1% to below \$62/bbl due to rising US oil inventory and report of OPEC+ to hike oil production.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,347	24,239	24,041	24,194	24,391	24,544	24,742	24,589
ADANIENT	2,290	2,289	2,234	2,262	2,317	2,345	2,400	2,372
ADANIPTS	1,270	1,243	1,217	1,243	1,269	1,296	1,321	1,295
APOLLOHOSP	6,927	6,914	6,795	6,861	6,979	7,045	7,164	7,098
ASIANPAINT	2,406	2,398	2,369	2,388	2,416	2,435	2,463	2,445
AXISBANK	1,181	1,180	1,160	1,170	1,190	1,201	1,221	1,211
BAJAJ-AUTO	7,809	7,803	7,616	7,713	7,899	7,996	8,182	8,086
BAJAJFINSV	1,954	1,917	1,883	1,919	1,953	1,988	2,022	1,987
BAJFINANCE	8,868	8,566	8,434	8,651	8,783	9,000	9,132	8,915
BEL	311	311	306	308	313	316	320	318
BHARTIARTL	1,849	1,832	1,803	1,826	1,855	1,878	1,906	1,884
CIPLA	1,530	1,514	1,493	1,512	1,532	1,551	1,571	1,553
COALINDIA	383	381	376	380	385	389	395	391
DRREDDY	1,184	1,171	1,160	1,172	1,183	1,195	1,207	1,195
EICHERMOT	5,428	5,376	5,271	5,349	5,455	5,533	5,639	5,560
ETERNAL	234	220	212	223	231	243	251	240
GRASIM	2,715	2,696	2,652	2,683	2,728	2,759	2,804	2,772
HCLTECH	1,572	1,557	1,546	1,559	1,570	1,583	1,594	1,581
HDFCBANK	1,924	1,920	1,907	1,915	1,928	1,937	1,950	1,942
HDFCLIFE	727	726	711	719	734	742	757	749
HEROMOTOCO	3,741	3,725	3,604	3,673	3,793	3,862	3,982	3,914
HINDALCO	633	622	607	620	635	648	663	650
HINDUNILVR	2,319	2,310	2,290	2,304	2,325	2,339	2,360	2,345
ICICIBANK	1,429	1,425	1,411	1,420	1,433	1,442	1,455	1,447
INDUSINDBK	851	833	819	835	849	865	879	864

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,502	1,496	1,480	1,491	1,507	1,518	1,534	1,523
ITC	429	424	421	425	428	433	436	432
JIOFIN	258	258	253	256	260	263	268	265
JSWSTEEL	970	948	896	933	985	1,022	1,074	1,037
KOTAKBANK	2,180	2,171	2,139	2,160	2,192	2,212	2,244	2,224
LT	3,324	3,322	3,287	3,305	3,340	3,359	3,394	3,375
M&M	2,919	2,910	2,853	2,886	2,943	2,976	3,033	3,000
MARUTI	12,390	12,250	11,979	12,184	12,456	12,661	12,933	12,727
NESTLEIND	2,338	2,327	2,292	2,315	2,350	2,373	2,408	2,385
NTPC	349	348	341	345	351	355	362	358
ONGC	243	239	235	239	243	246	250	246
POWERGRID	304	302	298	301	305	308	312	309
RELIANCE	1,423	1,409	1,402	1,412	1,419	1,430	1,437	1,427
SBILIFE	1,757	1,748	1,731	1,744	1,761	1,773	1,790	1,777
SBIN	800	789	783	791	797	806	812	803
SHRIRAMFIN	604	600	590	597	606	613	623	616
SUNPHARMA	1,825	1,814	1,793	1,809	1,830	1,846	1,867	1,851
TATACONSUM	1,153	1,151	1,135	1,144	1,160	1,169	1,185	1,176
TATAMOTORS	652	636	624	638	650	664	675	661
TATASTEEL	141	139	138	139	141	143	145	143
TCS	3,438	3,420	3,378	3,408	3,450	3,480	3,521	3,492
TECHM	1,491	1,490	1,471	1,481	1,500	1,510	1,529	1,519
TITAN	3,330	3,324	3,288	3,309	3,345	3,366	3,403	3,382
TRENT	5,133	5,130	5,038	5,086	5,177	5,225	5,316	5,269
ULTRACEMCO	11,650	11,481	11,358	11,504	11,627	11,773	11,896	11,750
WIPRO	243	241	238	240	243	245	248	246

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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Contact Person	Contact No.	Email ID
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Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
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