

MOST Market Roundup



Market Update

Nifty : 24,542.50 -174.10 (-0.70%)

Sensex : 80,737.51 -636.24 (-0.78%)

- Equity benchmark indices ended lower, with the Sensex tumbling over 600 points and the Nifty closing below its 20-day exponential moving average (20-DEMA), settling at the 24,600 level. The market was weighed down by ongoing concerns over a possible US-China trade conflict and persistent geopolitical tensions involving Russia and Ukraine. Additionally, weak global cues and a decline in China's May Manufacturing PMI—falling to a two-year low below the 50 mark—further dampened investor sentiment.
- US index futures and European markets also saw declines after the OECD issued a warning about slowing global economic growth, amplifying fears over the broader impact of the Trump administration's trade policies. The Nifty dropped 174 points, or 0.7%, to close at 24,543, while the Sensex fell by 636 points, or 0.8%, to end the session at 80,738.
- Sector-wise, Nifty Oil & Gas, IT, and PSU Bank indices declined up to 1%, primarily due to profit booking. On the positive side, the Nifty Realty and Defense indices each rose by 1%. Fertilizer stocks posted strong gains, buoyed by expectations of a favorable monsoon that could boost demand. PSU fertilizer major FACT surged over 17% to close at ₹1,046, while RCF and National Fertilizers rose 6% and 8%, respectively.
- Defense stocks advanced amid optimism over increased defense spending due to global geopolitical tensions. Companies like Garden Reach, Cochin Shipyard, Mazagon Dock, and BEML saw gains ranging from 2% to 6%. Realty stocks also performed well, driven by hopes that the RBI may announce an interest rate cut in its upcoming policy meeting on June 6. Shares of Sobha, Brigade, Phoenix Mills, and Prestige Estates rose between 2% and 5%.

Technical Outlook:

- The Nifty Index commenced the session on a positive note, opening at 24780 levels. However, it encountered profit booking during the initial half hour, leading to a decline towards the 24500 zone. Subsequently, the index staged a brief recovery but faced renewed selling pressure near the 24600 mark.
- It ultimately settled with a loss of approximately 180 points, closing below its key support at the 20 DEMA. Now till it holds below 24650 zones it can see more profit booking towards 24400 then 24200 zones while hurdles are seen at 24750 then 24850 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.69% at 24654 levels. Positive setup seen in Hindustan Zinc, JSL, Federal Bank, Prestige Estate, Solar Industries, MCX, AU Bank, Oberoi Reality, Bharat Forge, Tata Chemicals, PNB and Delhivery while weakness in Indian Renewable Energy, BHEL, ICICI PRU life, NHPC, Mankind pharma, Jubilant Food, BPCL, CESC, Voltas and Biocon.
- On option front, Maximum Call OI is at 25000 then 25500 strike while Maximum Put OI is at 24600 then 24500 strike. Call writing is seen at 24600 then 25000 strike while Put writing is seen at 24300 then 24550 strike. Option data suggests a broader trading range in between 24200 to 25100 zones while an immediate range between 24300 to 24800 levels.

Today's News

- **Biocon gets India Approval for diabetes drug liraglutide** - Company has received approval from India's drug regulator for Liraglutide, the generic version of Novo Nordisk SA's Victoza used for treatment of Type 2 diabetes.
- **JSW Energy seeks \$675mn loan for O2 Power Deal** - JSW Neo Energy, subsidiary of JSW Energy is seeking a loan of about \$675 million to back its purchase of renewable energy platform O2 Power from Sweden's EQT AB and Singapore's Temasek Holding.
- **Adani Ports May Cargo Volume 41.8M Tons** - Adani Ports reported cargo volume for May of 41.8 million tons (up 17% YoY).
- **Royal Orchid Hotels** - Company has signed a pact for a new Regenta-branded hotel at Dehradun in Uttarakhand, India, which will operate under a management contract model.
- **Tata Communication integrates new submarine cable system** - Company announced the integration of a new submarine cable system TGN-IA2 constructed by the Asia Direct Cable (ADC) consortium, into its existing network fabric.
- **L&T** - Company has bagged "significant" orders from the Public Health Engineering Department of Rajasthan between Rs1000cr – Rs2500cr.
- **Commerce Minister discusses opportunities in Indian shipping sector with Singapore** - Commerce and Industry Minister Piyush Goyal on Tuesday held a meeting with Singapore's Deputy Prime Minister Gan Kim Yong and discussed ways to boost economic ties and huge opportunities in the Indian shipping sector.

Global Market Update

- **European Market** - European stocks retreated from early gains and extended their decline on Tuesday morning as poor manufacturing data from China weighed on sentiment and Organization for Economic Cooperation and Development (OECD) slashed its global economic forecasts due to Donald Trump's trade policies. Both UK and France Index decline 0.2% each.
- **Asian Market** - Asian stocks edged higher as investors looked ahead to a potential conversation between US President Donald Trump and China's Xi Jinping to dial down the recent flare-up in trade tensions. Hong Kong Index surged 1.5% while China, Taiwan, South Korea and Australia Index gained up to 0.50%.
- **US Data** - Factory Orders, Durable Goods Order and Jolts Job Opening.
- **Commodity** - Oil prices rise, exacerbated by rising geopolitical tensions between Russia and Ukraine. Brent crude is up 1% to above \$65 a barrel.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,543	24,502	24,287	24,415	24,630	24,758	24,973	24,845
ADANIENT	2,471	2,452	2,418	2,445	2,479	2,505	2,539	2,513
ADANIPTS	1,434	1,427	1,399	1,416	1,444	1,462	1,490	1,472
APOLLOHOSP	6,805	6,800	6,701	6,753	6,852	6,904	7,003	6,951
ASIANPAINT	2,258	2,247	2,223	2,241	2,264	2,281	2,305	2,287
AXISBANK	1,181	1,175	1,161	1,171	1,185	1,195	1,209	1,199
BAJAJ-AUTO	8,569	8,490	8,443	8,506	8,553	8,616	8,663	8,600
BAJAJFINSV	1,994	1,980	1,941	1,967	2,006	2,032	2,071	2,045
BAJFINANCE	8,972	8,970	8,865	8,919	9,023	9,077	9,181	9,128
BEL	386	386	381	384	388	390	394	392
BHARTIARTL	1,842	1,832	1,810	1,826	1,848	1,863	1,885	1,870
CIPLA	1,472	1,460	1,451	1,461	1,470	1,480	1,489	1,479
COALINDIA	392	391	384	388	394	398	404	401
DRREDDY	1,249	1,241	1,235	1,242	1,248	1,255	1,260	1,253
EICHERMOT	5,350	5,296	5,235	5,292	5,353	5,410	5,471	5,414
ETERNAL	238	237	231	235	240	244	249	246
GRASIM	2,556	2,512	2,493	2,525	2,544	2,576	2,595	2,563
HCLTECH	1,631	1,617	1,598	1,614	1,633	1,649	1,668	1,652
HDFCBANK	1,924	1,920	1,900	1,912	1,932	1,944	1,964	1,952
HDFCLIFE	758	747	736	747	758	769	779	769
HEROMOTOCO	4,205	4,201	4,149	4,177	4,229	4,257	4,308	4,281
HINDALCO	632	630	623	627	634	638	645	641
HINDUNILVR	2,356	2,343	2,322	2,339	2,359	2,376	2,396	2,380
ICICIBANK	1,437	1,432	1,418	1,428	1,441	1,451	1,464	1,455
INDUSINDBK	800	798	785	793	806	813	826	818

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,543	1,536	1,517	1,530	1,549	1,562	1,580	1,567
ITC	417	416	412	415	418	421	424	422
JIOFIN	284	283	278	281	286	289	294	291
JSWSTEEL	974	972	963	968	978	984	993	987
KOTAKBANK	2,041	2,034	2,009	2,025	2,050	2,066	2,092	2,076
LT	3,642	3,615	3,588	3,615	3,642	3,669	3,696	3,669
M&M	3,044	3,027	3,007	3,026	3,045	3,064	3,083	3,065
MARUTI	12,130	12,060	11,890	12,010	12,180	12,300	12,470	12,350
NESTLEIND	2,391	2,382	2,355	2,373	2,400	2,418	2,444	2,426
NTPC	329	327	322	326	330	333	338	335
ONGC	237	237	234	236	238	240	243	241
POWERGRID	288	288	283	285	290	293	298	295
RELIANCE	1,405	1,403	1,389	1,397	1,412	1,420	1,435	1,427
SBILIFE	1,779	1,770	1,744	1,762	1,788	1,806	1,832	1,814
SBIN	808	805	797	803	811	816	824	818
SHRIRAMFIN	649	642	633	641	650	658	667	659
SUNPHARMA	1,668	1,658	1,636	1,652	1,673	1,689	1,711	1,695
TATACONSUM	1,112	1,110	1,102	1,107	1,115	1,120	1,128	1,123
TATAMOTORS	704	702	692	698	708	714	724	718
TATASTEEL	157	157	155	156	158	160	162	161
TCS	3,411	3,401	3,355	3,383	3,428	3,456	3,501	3,474
TECHM	1,545	1,534	1,517	1,531	1,548	1,562	1,579	1,565
TITAN	3,521	3,504	3,458	3,490	3,535	3,566	3,611	3,580
TRENT	5,576	5,568	5,509	5,542	5,601	5,634	5,693	5,660
ULTRACEMCO	11,013	11,000	10,810	10,911	11,102	11,203	11,394	11,292
WIPRO	246	246	243	245	247	249	251	250

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