

MOST Market Roundup



Market Update

Nifty : 25,763.35 +41.25 (+0.16%)

Sensex : 83,978.49 +39.78 (+0.05%)

- Equity benchmark Nifty ended slightly higher, closing above the 25,700 mark, as investor focus shifted toward mid-cap and small-cap stocks following strong quarterly earnings. While large-cap stocks traded within a narrow range, keeping Nifty largely range-bound, the broader market saw a smart rally, with the Nifty 500 advance-decline ratio at 2:1. The index gained 41 points (0.2%) to finish at 25,763.
- There was strong sector-specific activity in the market — both the Nifty PSU Bank and Nifty Realty indices climbed 2%, while pharma and oil & gas indices rose 1% each. Positive market sentiment was supported by robust quarterly results, a strong October manufacturing PMI, and solid GST collections.
- Globally, sentiment improved as U.S. index futures, along with Asian and European markets, advanced up to 2%, buoyed by upbeat results from Amazon Inc. and renewed optimism around the U.S.-China trade deal.
- Among key movers, PSU bank stocks rallied after Bank of Baroda posted strong quarterly numbers and reports emerged that the government is considering a plan to merge certain public sector banks and privatize smaller lenders. Bank of Baroda jumped 4% to ₹291, while Indian Bank, Central Bank, and Union Bank gained 1–3%.
- Real estate stocks also advanced on the back of strong earnings and firm demand. Phoenix Mills rose 4% to ₹1,746 after reporting robust quarterly results, while Lodha, DLF, Sobha, and Prestige gained 2–3% each.
- In major news, Vodafone Idea (IDEA) surged nearly 10% to ₹9.5 after the Supreme Court allowed the government to reassess its AGR dues up to FY2016–17 — including interest and penalties — amending its earlier order that had largely finalized the dues.

Technical Outlook:

- Nifty index opened flattish and after the initial slip to 25650 zones, the index revived and moved northward throughout the day. It eventually crossed 25800 and closed in marginal gains of 40 points. It formed a bullish candle on daily frame with longer lower shadow indicating strong buying at support zones.
- It continues to form lower highs – lower lows from the last three sessions but attempts of recovery from lower levels have helped the index float. Now it has to cross and hold above 25800 zones for momentum to build towards 25950 then 26100 zones while supports can be seen at 25650 then 25500 zones.

Derivative Outlook:

- Nifty future closed flattish at 25904 levels. Positive setup seen in Shriram Finance, Bank of Baroda, Vedanta, BPCL, Phoenix Mills, AB Capital, MCX, LTF, Lodha Developers and IIFL while weakness in Maruti, TCS, Colpal, Naukri, Voltas, Amber, Kaynes Technology, NTPC, Max healthcare and Patanjali.
- On option front, Maximum Call OI is at 26000 then 25800 strike while Maximum Put OI is at 25700 then 25750 strike. Call writing is seen at 25800 then 25750 strike while Put writing is seen at 25700 then 25650 strike. Option data suggests a broader trading range in between 25400 to 26100 zones while an immediate range between 25600 to 26000 levels.

Today's News

- **Supreme Court Allows India to Reassess Vodafone Idea Dues Till FY17** - The Supreme Court has allowed the Indian government to reassess Vodafone Idea's Adjusted Gross Revenue (AGR) dues for the period up to fiscal year 2016-17, including interest and penalties, amending its previous order that had largely finalized dues. This decision stems from Vodafone Idea's petition against an additional demand of Rs 9,450 crore and acknowledges the unique circumstances of the case, such as the government's substantial equity stake in the company and the large number of consumers, making it a matter of public interest.
- **HSBC October PMI surge** - HSBC Purchasing Managers' Index (PMI), rose to 59.2 in October from 57.7 in September. Manufacturing sector conditions in India continued to strengthen in October, buoyed by GST (Goods and Services Tax) relief, productivity gains, and higher tech investment that boosted new orders, output, and buying levels.
- **Shriram Properties** - Company has signed a Joint Development Agreement (JDA) for ~5 acres of land parcel in Bannerghatta Road, Karnataka. Company plans to develop a residential project on the acquired land with an estimated gross development value potential of over Rs350cr.
- **Report of government, privatisation of smaller PSU Banks** - Expect positive for PSU banks after the news that the government is preparing a new plan to merge certain public sector banks and privatize smaller lenders. The Indian government is formulating a strategy to combine Union Bank of India and Bank of India, both located in Mumbai, as part of its recent banking reform efforts.
- **Govt. Likely to Defer LIC Stake Sale to Next Year** - Government is likely to defer a 2.5%–3% stake sale in state-owned Life Insurance Corporation of India, to next year, IFR reports. Deferral due to weak share price and muted feedback from investors.
- **DLF finds its foot in Mumbai. Now, it may have to tackle demand fatigue, competition** - Company's re-entry into Mumbai was seen as a litmus test for the Gurugram-focused realty firm. A healthy response to phase one of its maiden project, The Westpark in Mumbai's Andheri, suggests DLF has passed the test, for now. The project, a slum rehabilitation development, is being executed in joint venture with the Trident Group.

Global Market Update

- **Asian Market** - Stocks rose in Asian trade Monday after a busy last week, with optimism supported by another AI-led tech rally on Wall Street. Investors returned from the weekend in relatively good spirits after an upbeat end to October that saw China-US tensions ease, a Federal Reserve interest rate cut, and healthy earnings from market darlings including Amazon.. Both China and Hong Kong Index gained declined 1.50% each. South Korea Index surged 2.8%. Hong Kong and Taiwan Index rose 1% and 0.4% respectively.
- **European Market** - European stocks open on a positive note as investors looked ahead to earnings results. Energy shares advanced alongside oil prices as OPEC+ is set to pause its output increases in the first quarter of next year.
- **US Data** - Manufacturing PMI.
- **Commodity** - oil prices advanced after OPEC+ signaled that it'll pause output increases next quarter, following a modest hike for next month.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,763	25,646	25,580	25,672	25,737	25,829	25,895	25,803
ADANIENT	2,470	2,458	2,432	2,451	2,476	2,495	2,521	2,502
ADANIPTS	1,446	1,435	1,424	1,435	1,446	1,457	1,468	1,457
APOLLOHOSP	7,835	7,662	7,597	7,716	7,781	7,900	7,964	7,845
ASIANPAINT	2,512	2,495	2,487	2,500	2,507	2,520	2,528	2,515
AXISBANK	1,233	1,222	1,213	1,223	1,232	1,242	1,251	1,241
BAJAJ-AUTO	8,928	8,855	8,811	8,870	8,914	8,972	9,016	8,958
BAJAJFINSV	2,081	2,070	2,054	2,067	2,084	2,097	2,114	2,100
BAJFINANCE	1,041	1,031	1,023	1,032	1,040	1,049	1,057	1,048
BEL	422	416	409	415	423	430	438	431
BHARTIARTL	2,077	2,047	2,035	2,056	2,068	2,090	2,102	2,081
CIPLA	1,510	1,490	1,480	1,495	1,505	1,520	1,530	1,515
COALINDIA	389	387	385	387	389	391	393	391
DRREDDY	1,198	1,188	1,183	1,190	1,196	1,203	1,208	1,201
EICHERMOT	7,020	6,997	6,955	6,988	7,029	7,061	7,102	7,070
ETERNAL	322	313	309	316	320	326	330	324
GRASIM	2,905	2,873	2,852	2,878	2,899	2,926	2,947	2,920
HCLTECH	1,544	1,528	1,519	1,532	1,541	1,553	1,562	1,550
HDFCBANK	993	983	979	986	990	998	1,002	995
HDFCLIFE	737	728	725	731	734	740	744	738
HINDALCO	846	843	835	840	848	853	861	856
HINDUNILVR	2,460	2,440	2,424	2,442	2,458	2,477	2,493	2,475
ICICIBANK	1,349	1,338	1,332	1,341	1,346	1,354	1,360	1,352
INDIGO	5,700	5,615	5,584	5,642	5,673	5,731	5,763	5,705
INFY	1,486	1,474	1,467	1,476	1,484	1,494	1,501	1,491

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	414	413	408	411	416	419	425	422
JIOFIN	307	304	301	304	306	309	311	308
JSWSTEEL	1,195	1,190	1,173	1,184	1,201	1,212	1,228	1,218
KOTAKBANK	2,110	2,088	2,075	2,092	2,106	2,124	2,137	2,119
LT	3,981	3,975	3,933	3,957	3,999	4,023	4,065	4,041
M&M	3,553	3,511	3,472	3,513	3,551	3,592	3,630	3,590
MARUTI	15,634	15,530	15,185	15,409	15,755	15,979	16,325	16,100
MAXHEALTH	1,152	1,129	1,120	1,136	1,145	1,161	1,170	1,154
NESTLEIND	1,269	1,256	1,250	1,260	1,265	1,274	1,279	1,270
NTPC	335	333	331	333	335	337	340	338
ONGC	257	254	252	255	257	259	261	259
POWERGRID	288	287	285	287	288	290	291	290
RELIANCE	1,487	1,479	1,472	1,479	1,487	1,495	1,503	1,495
SBILIFE	1,970	1,945	1,928	1,949	1,966	1,986	2,003	1,982
SBIN	949	938	931	940	947	956	962	953
SHRIRAMFIN	795	759	743	769	785	811	826	800
SUNPHARMA	1,707	1,681	1,669	1,688	1,700	1,719	1,732	1,713
TATACONSUM	1,196	1,157	1,140	1,168	1,185	1,213	1,231	1,203
TATASTEEL	183	182	181	182	183	184	185	184
TCS	3,020	3,010	2,981	3,000	3,029	3,048	3,077	3,058
TECHM	1,420	1,414	1,409	1,414	1,419	1,424	1,429	1,424
TITAN	3,731	3,667	3,626	3,678	3,720	3,773	3,815	3,762
TMPV	417	410	407	412	415	420	423	418
TRENT	4,714	4,655	4,632	4,673	4,696	4,738	4,761	4,720
ULTRACEMCO	11,970	11,885	11,847	11,909	11,946	12,008	12,045	11,984
WIPRO	241	240	239	240	241	242	242	241

Siddhartha Khemka
Head – Retail Research

Chandan Taparia, CMT, CFTE
Head – Derivatives & Technical Research

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Nainesh Rajani
Email: nainesh.rajani@motilaloswal.com
Contact: (+65) 8328 0276

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Grievance Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com
Mr. Neeraj Agarwal	022 40548085	na@motilaloswal.com
Mr. Siddhartha Khemka	022 50362452	po.research@motilaloswal.com

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