

MOST Market Roundup



Market Update

Nifty : 23,486.85 -181.80 (-0.77%)

Sensex : 77,288.50 -728.69 (-0.93%)

- Equity benchmark indices Sensex and Nifty saw a sharp decline as investors opted to book profits following a seven-day rally. The Sensex plunged over 700 points, while the Nifty slipped below the 23,500 mark amid broad-based selling. Market sentiment was further dampened by uncertainty surrounding potential exemptions from the reciprocal tariffs set to be imposed by the Donald Trump administration on April 2. Additionally, global market weakness contributed to the cautious approach, as investors awaited more details on US tariff measures and the broader economic outlook ahead of Trump's deadline.
- Despite this pullback, foreign institutional investors (FIIs) remained net buyers, pumping in over ₹18,000 crore in the last four sessions. The Nifty ended the day down 181 points, or 0.80%, at 23,486, breaking its seven-day winning streak. Similarly, the Sensex dropped 728 points, or 0.90%, to settle at 77,288. Over the last seven sessions, both indices had gained over 5.5%, rebounding from February's losses as foreign inflows and positive domestic macroeconomic indicators helped lift sentiment after India's longest equity slump in nearly three decades.
- All 13 major sectoral indices closed lower, with IT stocks, which showed some strength earlier in the session, also slipping into negative territory. Pharma stocks extended their losing streak for a second session amid concerns that the US could impose tariffs on drug imports, dragging the Nifty Pharma Index down by 1%. Broader markets remained under pressure for a second consecutive day, with small-cap stocks experiencing heavy selling. However, the Nifty Défense Index bucked the trend, rising 0.5%. Bharat Dynamics gained 1% following news of securing a ₹4,362 crore order, while Hindustan Aeronautics Ltd (HAL) surged nearly 3% on reports that the Cabinet may soon approve the acquisition of 145 Light Combat Helicopters for the Indian Army.

Technical Outlook:

- Nifty Index opened positive near 23700 zones but failed to hold its opening hour high and dripped lower by around 300 points and touched 23450 zones. It formed a bearish candle on the daily chart and negated its higher highs - higher lows formation of the last eight trading sessions.
- Index has witnessed a slight rub off and profit booking after the rally of the last week. Now till it manages to cross and hold above 23500 zones then some bounce could be seen towards 23750 then 23900 zones or else could see downside move towards 23350 then 23200 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.81% at 23512 levels. Positive setup seen in Siemens, Trent, HAL, ABB India, Samvardhna Motherson, Ambuja Cement, RBL Bank, CG Power, Marico, VBL, Solar Industries, Havells and Shree Cement while weakness in Zomato, BSE, REC, Concor, Dixon Tech, Auro Pharma, SJVN, Hind Copper, BPCL, TECHM, PFC and LTTS.
- On option front, Maximum Call OI is at 24000 then 23700 strike while Maximum Put OI is at 23000 then 23500 strike. Call writing is seen at 23600 then 23700 strike while Put writing is seen at 23450 then 23400 strike. Option data suggests a broader trading range in between 23000 to 24000 zones while an immediate range between 23300 to 23700 levels.

Today's News

26th Mar

- **GE Aerospace delivers first F404-IN20 engine to HAL for Tejas Light Combat Aircraft - Air Force.** GE Aerospace on Wednesday delivered the first of 99 F404-IN20 engines to HAL for the Tejas Light Combat Aircraft Mk 1A. Another ANI reported that the Union Cabinet is likely to give its nod to acquire 145 Light Combat Helicopters for the Indian Army.
- **Ashok Leyland 'Outrightly' Denies Report on SML Isuzu Stake Buy** – Company denied that it is in talks to acquire a stake in commercial vehicles maker SML Isuzu. The news is “factually incorrect,” – company said.
- **Coal India and GAIL** – Company has incorporated a joint venture named Coal Gas India, according to a Wednesday filing to the Indian stock exchanges. The JV was incorporated to implement an agreement between Coal India and GAIL to establish a coal-to-synthetic natural gas (SNG) business.
- **Larsen wins Qatar Energy offshore project order, Its largest ever** - Company has received an offshore contract from QatarEnergy LNG for building offshore compression complexes worth Rs15000cr. The ultra-mega contract is the largest single contract received by the Indian engineering behemoth.
- **IREDA** – Company has raised Rs910cr through the issuance of privately placed subordinated Tier-II bonds for a 10-year tenure at an annual coupon rate of 7.74
- **REC Approves Rs1.7T market borrowing program for FY26** – Company has approved a plan to raise as much as Rs1.7 trillion (\$19.8 billion) in the fiscal year starting April from FY26. Company will raise Rs1.55 trillion via domestic bonds, capital gains tax exemption bonds, rupee term loans, ECBs.
- **Siemens** - National Company Law Tribunal (NCLT) sanctioned the demerger of the company's energy business. Siemens Energy India, providing for the demerger of the Company's Energy Business (as defined in the Scheme) to SEIL.
- **Siemens Gamesa to divest a majority stake of Indian Wind operations** - Siemens Gamesa will divest 90% of its wind business in India and Sri Lanka, retaining a 10% stake in the transferred business without disclosing financial details. Siemens Gamesa and a group of investors led by TPG intend to jointly address the Indian onshore wind market potential through a new company, in which TPG will be the majority shareholder. Siemens Gamesa will continue to support the business's growth through a long-term technology licensing agreement.

Global Market Update

- **European Market** - European stocks retreated on lingering jitters about US tariffs. UK mid-caps rose on an unexpected cool down in inflation before a key budget statement from the government later in the day. UK Index is trading flat while France and Germany's DAX down 0.6% each.
- **Asian Market** - Asian equities rose, heading for their first advance in four days, helped by gains in some heavyweight technology stocks as investors await US President Donald Trump's planned April 2 announcement of reciprocal duties on global trading partners. Hong Kong, Australia, South Korea and Japan Index gained between 0.5% - 1%.
- **US Data** - MBA Mortgage Application and Durable Goods order.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,487	23,452	23,274	23,380	23,558	23,665	23,843	23,737
ADANIANT	2,314	2,308	2,276	2,295	2,327	2,347	2,379	2,360
ADANIAPORTS	1,181	1,173	1,156	1,169	1,185	1,198	1,215	1,202
APOLLOHOSP	6,529	6,491	6,378	6,453	6,567	6,642	6,756	6,680
ASIANPAINT	2,315	2,304	2,283	2,299	2,320	2,336	2,357	2,341
AXISBANK	1,094	1,089	1,071	1,082	1,101	1,112	1,130	1,119
BAJAJ-AUTO	7,969	7,910	7,838	7,904	7,975	8,041	8,113	8,047
BAJAJFINSV	1,935	1,935	1,906	1,921	1,949	1,964	1,992	1,978
BAJFINANCE	8,870	8,850	8,672	8,771	8,949	9,048	9,226	9,127
BEL	299	298	294	297	301	304	308	306
BHARTIARTL	1,733	1,726	1,703	1,718	1,741	1,757	1,780	1,765
BPCL	274	272	265	269	276	281	288	283
BRITANNIA	4,850	4,794	4,758	4,804	4,840	4,886	4,923	4,877
CIPLA	1,474	1,472	1,446	1,460	1,486	1,500	1,526	1,512
COALINDIA	394	393	387	391	397	400	406	402
DRREDDY	1,161	1,153	1,137	1,149	1,165	1,177	1,192	1,180
EICHERMOT	5,398	5,390	5,323	5,360	5,428	5,465	5,533	5,495
GRASIM	2,585	2,560	2,540	2,562	2,583	2,605	2,626	2,603
HCLTECH	1,626	1,622	1,608	1,617	1,631	1,640	1,654	1,645
HDFCBANK	1,803	1,802	1,785	1,794	1,811	1,820	1,836	1,828
HDFCLIFE	671	665	657	664	672	679	688	680
HEROMOTOCO	3,653	3,605	3,579	3,616	3,643	3,680	3,706	3,669
HINDALCO	691	691	683	687	695	699	707	702
HINDUNILVR	2,246	2,238	2,213	2,229	2,255	2,272	2,297	2,280
ICICIBANK	1,335	1,332	1,315	1,325	1,342	1,352	1,368	1,358

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	658	637	628	643	653	668	678	663
INFY	1,599	1,595	1,568	1,583	1,611	1,626	1,653	1,638
ITC	407	406	403	405	408	410	413	411
JSWSTEEL	1,053	1,052	1,042	1,047	1,058	1,063	1,074	1,068
KOTAKBANK	2,149	2,130	2,105	2,127	2,152	2,173	2,198	2,176
LT	3,451	3,419	3,377	3,414	3,455	3,492	3,534	3,497
M&M	2,742	2,737	2,700	2,721	2,758	2,779	2,816	2,795
MARUTI	11,745	11,710	11,616	11,680	11,775	11,839	11,934	11,869
NESTLEIND	2,240	2,240	2,220	2,230	2,250	2,260	2,280	2,270
NTPC	354	353	343	349	359	364	374	369
ONGC	240	239	236	238	241	243	246	245
POWERGRID	292	290	286	289	293	296	300	297
RELIANCE	1,271	1,269	1,253	1,262	1,278	1,287	1,303	1,294
SBILIFE	1,545	1,533	1,513	1,529	1,550	1,566	1,586	1,570
SBIN	763	761	752	757	767	772	781	776
SHRIRAMFIN	673	669	663	668	675	680	686	681
SUNPHARMA	1,750	1,746	1,731	1,741	1,756	1,765	1,780	1,771
TATACONSUM	957	957	944	951	963	970	983	976
TATAMOTORS	707	707	700	704	711	715	722	718
TATASTEEL	155	155	153	154	156	157	158	158
TCS	3,631	3,626	3,591	3,611	3,646	3,665	3,700	3,681
TECHM	1,411	1,410	1,374	1,392	1,428	1,447	1,483	1,464
TITAN	3,060	3,035	3,014	3,037	3,057	3,080	3,101	3,078
TRENT	5,308	5,119	4,987	5,148	5,279	5,439	5,570	5,410
ULTRACEMCO	11,401	11,300	11,209	11,305	11,396	11,492	11,583	11,487
WIPRO	267	267	263	265	269	271	274	272

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