

# MOST Market Roundup



# Market Update

**Nifty : 24,750.70 -82.90 (-0.33%)**

**Sensex : 81,451.01 -182.01 (-0.22%)**

- The equity benchmark Sensex fell nearly 200 points, while the Nifty closed below the 24,800 level, weighed down by profit booking in technology, auto, and metal stocks. The markets remained confined to a narrow range amid a lack of fresh catalysts, with renewed global trade tensions prompting investors to stay cautious following a brief rebound in the previous session. Additionally, traders adopted a cautious stance ahead of today's domestic GDP release and upcoming US inflation data.
- The Nifty ended down 80 points, or 0.32%, slipping below 24,800 to close at 24,753, while the Sensex dropped 182 points, or 0.20%, to finish at 81,450. However, broader markets held steady, supported by a rotation of buying interest from large caps to mid and small caps.
- PSU banking stocks rallied sharply ahead of the RBI's credit policy announcement scheduled for June 6th, with the Nifty PSU Bank Index rising 3%, led by Union Bank, PNB, UCO Bank, Bank of India, and PNB.
- In contrast, the Nifty Realty, Defense, and Metal indices fell over 1% due to profit booking. Despite subdued activity in the Nifty and Sensex for much of May's second half, both indices posted gains of over 1.5% for the month, marking their third consecutive month of positive returns.
- Globally, both Asian and US index futures declined following a temporary reprieve in President Donald Trump's reciprocal tariff plan.

## Technical Outlook:

- Nifty Index opened on a flat note and remained under mild pressure during the first half, followed by a lackluster, sideways move in the second half. Overall, the index continued to consolidate without a clear directional bias. For the past 4–5 sessions, Nifty has been trading in a defined range between 24600 to 25000. This indicates a phase of consolidation where neither bulls nor bears have taken firm control.
- On the technical front, Nifty has formed an inside bar pattern on both the daily and weekly charts, reflecting indecision and a narrowing price range. Now it has to cross and hold above 24800 zones for an up move towards 25000 then 25200 zones else weakness could be seen towards 24600 then 24444 zones.

## Derivative Outlook:

- Nifty future closed negative with losses of 0.36% at 24852 levels. Positive setup seen in Muthoot Finance, BSE, NBCC, Union Bank, Canara Bank, Eternal, Glenmark, PNB, Cummins India, Manappuram Finance, Indian Bank and Bank of Baroda while weakness in SJVN, Chambal Fertilizer, Patanjali Foods, Bsoft, OIL India, Jindal Stainless, Vedanta, MGL, CESC, IGL, Alkem Lab and GMR Airport.
- On option front, Maximum Call OI is at 24800 then 25000 strike while Maximum Put OI is at 24500 then 24700 strike. Call writing is seen at 24800 then 25500 strike while Put writing is seen at 24400 then 24000 strike. Option data suggests a broader trading range in between 24300 to 25300 zones while an immediate range between 24500 to 25000 levels.

# Today's News

- **HomeFirst Finance Achieves Credit Rating Upgrade to [ICRA] AA (Stable)** - Company announced that ICRA has upgraded its long-term credit rating to [ICRA] AA (Stable) from [ICRA] AA- (Stable). The upgrade reflects the company's robust financial performance, stable asset quality, comfortable earnings profile, and strengthened capitalization, which are expected to support its medium-term growth plans.
- **Bharat Dynamics up 6% on govt's Rs40K cr R&D plans** - Media report indicated that the government is preparing to sharply increase defence R&D spending to Rs 40,000 crore next year, with plans to double it over the next five years, while enabling private players to compete on equal footing with public sector firms. The Ministry of Defence is working on a proposal to significantly raise R&D expenditure—from around Rs 27,000 crore currently to nearly Rs 40,000 crore by next year—and further scale it up to Rs 70,000–80,000 crore over the next four to five years.
- **IndiGo inks pact with BIAL to set up major MRO facility at Bengaluru airport** - Company signed an agreement with Bangalore International Airport Ltd (BIAL) to establish a large-scale Maintenance, Repair, and Overhaul (MRO) facility at Kempegowda International Airport in Bengaluru aimed at enhancing aircraft repair capabilities.
- **Government asks for relief to small borrowers in RBI Gold Loan Rules** - Finance ministry has asked the central bank to ensure upcoming rules related to gold loans don't adversely impact small borrowers. The ministry has suggested to the central bank that small-ticket loans under Rs2 lakh be excluded from the proposed rules. It also asked the RBI to push the implementation of the gold loan rules to January next year.
- **Glenmark Pharma's** - Long-term issuer default rating was affirmed by Fitch at BB. Outlook remains stable by rating agency Fitch.
- **Adani Ports** - Company raised Rs 5,000 crore through non-convertible debentures from Life Insurance Corp. The company tapped the largest ever domestic-bond worth Rs 5,000 crore.
- **Ingersoll-Rand Q4** announced impressive Ebitda and Ebitda margin. Revenue rises 8% (YoY) to Rs 322 crore, Ebitda rises 13.4% (YoY) to Rs 83.4 crore, Ebitda Margin at 25.9% versus 24.6% (YoY). Net Profit rises 6% to Rs 67.7 crore

## Global Market Update

- **European Market** - European stocks were set for the biggest monthly gain since January, as investors monitored the outlook for global trade. UK, Germany and France Index rose up to 0.8%. The real estate and chemicals sectors outperformed, while mining and telecom shares were the biggest laggards..
- **Asian Market** - Asian equity benchmark declined, though still on track for its best month since November 2023, led by losses in Hong Kong after Donald Trump's tariff agenda received a temporary reprieve. Japan, Hong Kong and South Korea declined up to 1.2%.
- **US Data** - Personal Income and Personal Spending.
- **Commodity** - Oil prices fell 1% to below \$65/bbl as investors are anticipating an eight-OPEC+ member meeting tomorrow, while monitoring global trade developments.

# Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,751	24,717	24,631	24,691	24,777	24,837	24,924	24,864
ADANIENT	2,518	2,514	2,482	2,500	2,532	2,550	2,582	2,564
ADANIPTS	1,432	1,429	1,411	1,422	1,440	1,450	1,468	1,458
APOLLOHOSP	6,886	6,854	6,771	6,829	6,911	6,968	7,050	6,993
ASIANPAINT	2,261	2,255	2,224	2,243	2,273	2,292	2,322	2,304
AXISBANK	1,192	1,190	1,178	1,185	1,197	1,204	1,216	1,209
BAJAJ-AUTO	8,599	8,585	8,403	8,501	8,683	8,781	8,963	8,865
BAJAJFINSV	2,012	2,011	1,997	2,004	2,018	2,025	2,039	2,032
BAJFINANCE	9,142	9,121	9,073	9,108	9,156	9,190	9,238	9,204
BEL	385	384	380	383	386	389	393	390
BHARTIARTL	1,860	1,843	1,833	1,846	1,857	1,870	1,881	1,867
CIPLA	1,464	1,457	1,438	1,451	1,470	1,483	1,502	1,489
COALINDIA	397	396	391	394	400	403	408	405
DRREDDY	1,251	1,241	1,233	1,242	1,250	1,259	1,266	1,258
EICHERMOT	5,354	5,320	5,275	5,315	5,359	5,398	5,442	5,403
ETERNAL	240	227	220	230	236	246	253	243
GRASIM	2,536	2,536	2,490	2,513	2,559	2,582	2,628	2,605
HCLTECH	1,632	1,627	1,604	1,618	1,641	1,655	1,679	1,665
HDFCBANK	1,942	1,925	1,915	1,928	1,939	1,952	1,962	1,949
HDFCLIFE	776	775	768	772	779	784	791	787
HEROMOTOCO	4,310	4,289	4,236	4,273	4,326	4,364	4,417	4,380
HINDALCO	634	632	620	627	639	646	658	651
HINDUNILVR	2,346	2,344	2,323	2,335	2,355	2,366	2,386	2,375
ICICIBANK	1,446	1,444	1,434	1,440	1,450	1,457	1,467	1,461
INDUSINDBK	818	811	805	812	818	825	831	824

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,562	1,555	1,546	1,554	1,563	1,571	1,580	1,572
ITC	419	416	415	417	418	420	422	420
JIOFIN	286	286	282	284	288	290	293	291
JSWSTEEL	994	991	977	986	999	1,008	1,021	1,013
KOTAKBANK	2,077	2,066	2,053	2,065	2,078	2,090	2,102	2,090
LT	3,672	3,655	3,633	3,653	3,674	3,693	3,715	3,695
M&M	2,971	2,957	2,921	2,946	2,982	3,007	3,042	3,017
MARUTI	12,323	12,251	12,116	12,219	12,355	12,458	12,594	12,490
NESTLEIND	2,394	2,391	2,347	2,371	2,414	2,437	2,480	2,457
NTPC	335	333	328	331	336	339	344	341
ONGC	239	239	235	237	241	243	247	245
POWERGRID	290	288	284	287	291	293	297	295
RELIANCE	1,418	1,410	1,399	1,408	1,419	1,429	1,440	1,431
SBILIFE	1,809	1,805	1,787	1,798	1,816	1,827	1,845	1,834
SBIN	814	793	785	800	807	821	829	815
SHRIRAMFIN	639	637	626	633	644	650	662	655
SUNPHARMA	1,675	1,669	1,641	1,658	1,686	1,703	1,730	1,714
TATACONSUM	1,109	1,102	1,092	1,100	1,110	1,119	1,128	1,120
TATAMOTORS	719	713	704	711	720	727	736	729
TATASTEEL	161	161	158	160	162	163	165	164
TCS	3,460	3,453	3,420	3,440	3,473	3,493	3,527	3,507
TECHM	1,573	1,568	1,552	1,562	1,579	1,589	1,606	1,595
TITAN	3,550	3,542	3,503	3,526	3,566	3,589	3,629	3,605
TRENT	5,625	5,625	5,556	5,591	5,659	5,694	5,762	5,728
ULTRACEMCO	11,176	11,170	11,079	11,127	11,219	11,267	11,359	11,310
WIPRO	250	249	247	248	250	251	252	251



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