

4th December, 2024

MOS **MARKET** **ROUNDUP**



Nifty : 24,467.45 10.30 (0.04%)

Sensex : 80,956.33 110.58 (0.14%)

- Equity benchmarks Nifty and Sensex continued their rally for the third consecutive day, with the Sensex nearing the 81,000 level and Nifty approaching the 24,500 mark, supported by buying interest in banking, defense, and real estate stocks. Broad-based buying was seen across the market, with both the mid-cap and small-cap indices gaining 1% each. As a result, the advance-decline ratio for Nifty 500 stocks stood at 1:5:1. Small-cap PSU banking stocks saw a strong rally, driven by expectations that the RBI might cut the CRR and upbeat comments from the Finance Minister, praising the performance of PSU banks in recent years. Realty stocks also posted significant gains after reports indicated that housing sales are set to hit a record, with projections of over 300,000 homes sold in India's top seven cities, valued at ₹5.1 trillion, according to Jones Lang LaSalle. This surge was fueled by strong demand in major cities and solid Q2 earnings.
- Foreign institutional investors (FIIs) were net buyers of over ₹3,500 crore yesterday, and the record high close in US markets, along with hopes of a US Fed interest rate cut this month, further boosted market sentiment. Global shares traded mixed, with markets reacting to political turmoil in South Korea, while European markets opened at record highs ahead of a statement from the US Fed Chairman.
- PSU banking stocks had a standout performance, with the PSU Bank Index gaining over 2%. Small-cap PSU banks were the biggest gainers of the day, with stocks like IOB, Union Bank, Central Bank of India, Indian Bank, and Bank of Baroda surging between 4-11%.

Technical Outlook:

- Nifty Index opened positive and crossed a major hurdle of 24500 marks but witnessed a sharp fall within seconds during mid-day. The good part is that it respected support of 24350 zones and witnessed a quick recovery from the intraday fall to later close with marginal gains. It formed a Doji sort of a candle with longer lower shadow indicating buying interest is intact at lows and has been making higher lows from the last four sessions. Now it has to hold above 24400 zones for an up move towards 24650 then 24750 zones whereas supports can be seen at 24350 and 24250 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.07% at 24563 levels. Positive setup seen in Lodha, Oberoi Realty, Indian Bank, Paytm, Policybazar, Bank of India, Apollo Tyres, Canara Bank, CDSL, Prestige Estate, Federal Bank and MCX while weakness in Adani Green, Adani Total gas, ACC, Nykaa, Bajaj Auto, Escorts, Marico, Tata Motors, MGL, Britannia, Hero Motocorp, Maruti and ICICI Prudential Life insurance.
- On option front, Maximum Call OI is at 25000 then 24800 strike while Maximum Put OI is at 24000 then 24200 strike. Call writing is seen at 24600 then 24750 strike while Put writing is seen at 24500 then 24400 strike. Option data suggests a broader trading range in between 24000 to 25000 zones while an immediate range between 24200 to 24700 levels.

- FM Nirmala Sitharaman's upbeat remarks, stating that PSU banks have performed exceptionally well in recent years. In addition, the Minister of State for Finance, Pankaj Chaudhary replied in Rajyasabha that the Government is not considering any further mergers of PSU lenders
- Adani's Ambuja in Talks to acquire Star Cement- Adani Group's unit Ambuja Cement is in talks to acquire Star Cement as part of its expansion strategy, MoneyControl reported
- Cyient DLM – Company has signed an MoU with Arcedo Systems to establish a 500 kilowatt per hour solar power plant at its Mysore facility.
- Bharti Airtel – Company has awarded a multi-year, multi-billion 4G and 5G extension deal to Ericsson for its operations in India
- Adani Energy Preferred Bidder For Rs 25,000-Crore Project - Company has reportedly emerged as the preferred bidder for a high-value transmission project under Rajasthan Part-I Power Transmission. The project, valued at approximately Rs 25,000 crore, is poised to become AESL's largest order win to date, once the formal award process concludes.
- Suzlon Energy – Company has expanded its partnership with Jindal Renewables for an additional 302.4 MW wind project, which aims to accelerate India's green steel production
- Aurobindo Pharma – Company has clarified that the company and its subsidiaries are not connected with the ownership or operations of Kakinada Seaports and Kakinada SEZ. This clarification follows a report regarding complaints filed on the ownership held by Auro Infra in Kakinada Seaports and Kakinada SEZ.
- Nazara Tech – Company signed a letter of intent with Lysto to introduce blockchain applications,

Global Market Update

- European Market - European stocks and US equity futures made modest gains as traders braced for political developments in France and awaited remarks from Federal Reserve Chair Jerome Powell. Both France and Germany Index gained 0.4% and 0.8% respectively.
- Asian Market - Asian stocks fell, poised to snap a three-day advance, led by declines in South Korea as a brief imposition of martial law overnight spurred risk-off sentiment. South Korea Index slipped 2.3% while Japan Index ended marginally green

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,467	24,366	24,262	24,365	24,469	24,572	24,676	24,573
ADANIENT	2,485	2,470	2,435	2,460	2,495	2,520	2,555	2,530
ADANIPTS	1,268	1,262	1,238	1,253	1,277	1,292	1,316	1,301
APOLLOHOSP	7,225	7,125	7,062	7,144	7,206	7,288	7,350	7,269
ASIANPAINT	2,459	2,453	2,438	2,448	2,464	2,474	2,490	2,479
AXISBANK	1,159	1,154	1,146	1,152	1,160	1,167	1,174	1,168
BAJAJ-AUTO	9,000	8,951	8,775	8,887	9,064	9,176	9,353	9,240
BAJAJFINSV	1,630	1,606	1,597	1,613	1,623	1,639	1,649	1,632
BAJFINANCE	6,735	6,667	6,625	6,680	6,722	6,777	6,820	6,764
BEL	313	311	305	309	315	319	325	321
BHARTIARTL	1,584	1,582	1,551	1,567	1,599	1,615	1,647	1,631
BPCL	294	293	289	291	295	298	302	300
BRITANNIA	4,846	4,841	4,754	4,800	4,887	4,933	5,020	4,974
CIPLA	1,500	1,492	1,465	1,483	1,510	1,527	1,554	1,537
COALINDIA	417	415	408	413	419	424	430	426
DRREDDY	1,217	1,210	1,199	1,208	1,218	1,227	1,238	1,229
EICHERMOT	4,804	4,751	4,683	4,743	4,811	4,871	4,939	4,879
GRASIM	2,712	2,695	2,681	2,697	2,711	2,726	2,740	2,724
HCLTECH	1,895	1,878	1,861	1,878	1,894	1,911	1,928	1,911
HDFCBANK	1,857	1,831	1,817	1,837	1,851	1,871	1,885	1,865
HDFCLIFE	650	635	629	640	645	656	661	651
HEROMOTOCO	4,641	4,616	4,551	4,596	4,661	4,706	4,770	4,725
HINDALCO	662	660	653	658	664	669	676	671
HINDUNILVR	2,465	2,457	2,435	2,450	2,471	2,486	2,508	2,493
ICICIBANK	1,316	1,302	1,294	1,305	1,312	1,323	1,331	1,320

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,000	991	983	992	999	1,007	1,014	1,006
INFY	1,892	1,875	1,855	1,873	1,894	1,912	1,933	1,914
ITC	467	466	459	463	471	475	482	478
JSWSTEEL	993	985	976	985	994	1,002	1,012	1,003
KOTAKBANK	1,760	1,746	1,737	1,748	1,758	1,769	1,778	1,767
LT	3,805	3,758	3,722	3,764	3,799	3,841	3,876	3,835
M&M	3,025	3,003	2,978	3,001	3,027	3,050	3,075	3,052
MARUTI	11,125	11,106	10,983	11,054	11,177	11,248	11,371	11,300
NESTLEIND	2,254	2,241	2,223	2,239	2,257	2,272	2,290	2,275
NTPC	373	368	365	369	372	376	379	375
ONGC	261	260	257	259	262	263	266	264
POWERGRID	325	321	316	321	326	331	336	331
RELIANCE	1,310	1,304	1,290	1,300	1,314	1,324	1,338	1,328
SBILIFE	1,452	1,435	1,416	1,434	1,453	1,471	1,490	1,472
SBIN	859	850	844	851	858	865	871	864
SHRIRAMFIN	3,131	3,120	3,088	3,109	3,141	3,163	3,195	3,173
SUNPHARMA	1,802	1,785	1,771	1,786	1,801	1,816	1,830	1,815
TATACONSUM	960	950	944	952	958	966	972	964
TATAMOTORS	788	784	771	780	793	801	815	806
TATASTEEL	146	144	143	144	146	147	149	147
TCS	4,342	4,289	4,241	4,292	4,339	4,390	4,437	4,387
TECHM	1,757	1,741	1,723	1,740	1,757	1,774	1,791	1,775
TITAN	3,368	3,338	3,318	3,343	3,363	3,388	3,408	3,383
TRENT	6,835	6,731	6,640	6,737	6,829	6,926	7,018	6,920
ULTRACEMCO	11,750	11,748	11,634	11,692	11,806	11,864	11,978	11,920
WIPRO	294	292	289	292	294	297	300	297

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