

MOST Market Roundup



Market Update

Nifty : 23,190.65 +283.05 (+1.24%)

Sensex : 76,348.06 +899.01 (+1.19%)

- The equity benchmarks, Nifty and Sensex, continued their upward trend for the fourth consecutive session, with the Nifty closing above 23,000 and the Sensex surpassing the 76,000 mark, fueled by positive sentiment after the U.S. Federal Reserve decided to keep interest rates unchanged, as anticipated. The Fed also maintained its projection of two quarter-point rate cuts by the end of 2025. The Sensex surged by 990 points, or 1.2%, to finish at 76,348, while the Nifty gained 283 points, or 1.2%, closing at 23,190.
- Blue-chip stocks such as Bharti Airtel, Titan, Britannia, HUL, Reliance Industries, TCS, and Infosys were the primary drivers of this rally. The Nifty FMCG, IT, auto, metal, and realty indices saw significant gains in the range of 1-1.5%. Meanwhile, both the Nifty mid-cap and small-cap indices recorded modest gains of 0.5% each.
- Sentiment was further supported by a 1.5% surge in the U.S. markets following the Fed's announcement of two rate cuts this year, despite a reduction in GDP growth forecasts due to higher inflation. Consequently, the US 10-year bond yield fell by 5 basis points, closing at 4.24%, while the US dollar index dropped to a 5-month low of 103.
- Domestically, strong economic data and expectations that the RBI may cut interest rates next month due to easing inflation had a positive effect on the market. Over the past four consecutive days, both the Nifty and Sensex have risen by 3%. In global markets, Asian stocks advanced following the rally on Wall Street, as the Fed signaled room for future rate cuts.
- European markets showed mixed results ahead of the Bank of England's interest rate decision.
- The Nifty FMCG Index gained over 1% today after CRISIL projected a revenue rebound of 100-200 basis points (bps) for the FMCG sector, forecasting 6-8% growth in FY2026 driven by 4-6% volume growth due to recovery in urban demand and steady rural demand. HUL, Britannia, United Breweries, Marico, and Godrej Consumer all saw advances of 2-3%. IT stocks experienced fresh buying amid bargain hunting, and the global IT sector saw a boost, with the Nasdaq Composite gaining 1.5% overnight.

Technical Outlook:

- Nifty opened with a gap up of over 120 points near the 23050 zone and witnessed an initial dip towards 22970 in the first half of the session. However, bulls quickly regained control, driving the index higher throughout the day to hit a high of 23216. Sustained buying and swift recovery from minor dips reflected strong bullish dominance. The index is now holding well above its 20 and 50 DEMA, indicating that the bullish momentum is likely to continue.
- It formed a bullish candle on daily chart and forming higher high higher lows from last four trading sessions. Now it has to hold above 23000 zones for an up move towards 23333 then 23500 zones while supports can be seen at 23000 then 22800 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.95% at 23191 levels. Positive setup seen in Bharat Forge, Max Health, Bharti Airtel, Hind Copper, AB Capital, MCX, Titan, Tata Communication, Godrej Consumer Products, MGL, BPCL and VEDL while weakness in KEI Industries, Polycab, Paytm, Havells India, CAMS, ICICI Lombard, Dalmia Bharat, RBL Bank, OFSS, Jubilant Food and IndusInd Bank.
- On option front, Maximum Call OI is at 23500 then 23000 strike while Maximum Put OI is at 23000 then 22500 strike. Call writing is seen at 23400 then 23200 strike while Put writing is seen at 23000 then 23200 strike. Option data suggests a broader trading range in between 22800 to 23800 zones while an immediate range between 23000 to 23400 levels.

Today's News

20th Mar

- **Vedanta** - Vedanta's much-anticipated demerger is in the final stages. Chairman Anil Agarwal expects the National Company Law Tribunal (NCLT) to approve the proposal within 4-6 weeks.
- **CEAT looks to strengthen play in premium car tyre segment** – Company is seeking to strengthen its play in the premium ultra-high performance and luxury four-wheeler segment that is expected to significantly grow in the next three to five years, company MD and CEO Arnab Banerjee said. The company, which launched three new products ZR-rated, CALM Technology and Run-Flat tyres, is preparing itself to address an emerging trend in the premium 17-inch plus tyre segment, he told PTI.
- **Adani group enters cables, wires biz through new JV** - Adani Enterprises announced a JV to foray into the cables and wires segment. Company has announced the successful incorporation of a new joint venture company, Praneetha Ecocables Limited (PEL), through its wholly owned subsidiary, Kutch Copper Limited (KCL).
- **Adani Group in advance talks to acquire Emaar India** - Adani Group is in advanced talks to acquire real estate company Emaar India for an enterprise value of around USD 1.4-1.5 billion as it looks to expand its property business. Dubai-based Emaar Properties entered the Indian real estate market in 2005 in partnership with India's MGF Development and invested Rs 8,500 crore through the joint venture firm Emaar MGF Land.
- **KPI Green Energy** – Company receipt of Letters of Award for the development of solar power projects with a total capacity of 14.90 MW under our CPP business segment of the Company.
- **Garden Reach Shipbuilders** - Company signing an MoU with PWD (Roads & Bridges), Nagaland to supply 08 Sets of double lane modular steel bridges in the state.
- **Mazagon Dock Shipbuilders** – Company on optimism after commencing plate cutting ceremony for Air Independent Propulsion system for Scorpene class submarines.

Global Market Update

- **European Market** - European equities slipped, halting a four-day winning streak, on concern that tariffs could undercut the region's economies. Both France and Germany's DAX declined 0.6% each while UK Index is trading flat to positive ahead of Bank of England policy meeting today.
- **Asian Market** - Asian stocks advanced following a rally on Wall Street after the Federal Reserve signaled it still sees room to cut interest rates later this year because any increase in inflation due to tariffs will be brief.. Hong Kong Index rose 2% after China announced impressive economy data.
- **US Data** - Existing Home sales and Initial Jobless claims.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,191	22,974	22,884	23,038	23,127	23,280	23,370	23,217
ADANIENT	2,338	2,299	2,279	2,309	2,328	2,358	2,377	2,348
ADANIPTS	1,175	1,161	1,149	1,162	1,174	1,188	1,200	1,187
APOLLOHOSP	6,473	6,364	6,320	6,396	6,441	6,517	6,561	6,485
ASIANPAINT	2,283	2,269	2,248	2,265	2,286	2,304	2,324	2,307
AXISBANK	1,052	1,047	1,041	1,046	1,053	1,058	1,065	1,059
BAJAJ-AUTO	7,920	7,722	7,635	7,777	7,865	8,007	8,095	7,952
BAJAJFINSV	1,852	1,814	1,799	1,826	1,840	1,867	1,881	1,855
BAJFINANCE	8,680	8,541	8,436	8,558	8,663	8,785	8,890	8,768
BEL	297	291	289	293	295	299	302	298
BHARTIARTL	1,704	1,646	1,623	1,664	1,687	1,727	1,750	1,710
BPCL	272	265	262	267	270	275	278	273
BRITANNIA	4,828	4,715	4,669	4,749	4,794	4,874	4,919	4,840
CIPLA	1,508	1,495	1,485	1,497	1,507	1,519	1,529	1,518
COALINDIA	398	392	390	394	396	400	402	398
DRREDDY	1,186	1,165	1,155	1,171	1,181	1,196	1,206	1,191
EICHERMOT	5,234	5,113	5,056	5,145	5,202	5,291	5,348	5,259
GRASIM	2,462	2,448	2,433	2,448	2,462	2,477	2,491	2,477
HCLTECH	1,555	1,547	1,526	1,541	1,561	1,576	1,596	1,582
HDFCBANK	1,767	1,749	1,739	1,753	1,763	1,777	1,788	1,774
HDFCLIFE	672	659	651	661	670	681	689	678
HEROMOTOCO	3,600	3,561	3,526	3,563	3,598	3,636	3,671	3,634
HINDALCO	706	698	692	699	704	711	717	710
HINDUNILVR	2,239	2,188	2,165	2,202	2,226	2,263	2,286	2,249
ICICIBANK	1,319	1,311	1,305	1,312	1,318	1,325	1,331	1,324

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	685	681	669	677	689	697	709	701
INFY	1,609	1,592	1,571	1,590	1,611	1,630	1,651	1,632
ITC	404	402	399	401	404	406	409	407
JSWSTEEL	1,049	1,027	1,017	1,033	1,043	1,059	1,069	1,053
KOTAKBANK	2,032	2,017	2,007	2,019	2,029	2,042	2,052	2,039
LT	3,353	3,277	3,247	3,300	3,329	3,382	3,411	3,359
M&M	2,838	2,801	2,783	2,810	2,829	2,856	2,875	2,847
MARUTI	11,762	11,588	11,528	11,645	11,705	11,822	11,882	11,765
NESTLEIND	2,224	2,181	2,164	2,194	2,211	2,242	2,259	2,229
NTPC	342	340	338	340	342	344	347	345
ONGC	236	232	230	233	235	238	240	237
POWERGRID	280	277	274	277	280	283	287	284
RELIANCE	1,268	1,250	1,241	1,255	1,264	1,277	1,287	1,273
SBILIFE	1,501	1,489	1,481	1,491	1,498	1,508	1,516	1,506
SBIN	749	744	740	744	748	753	757	753
SHRIRAMFIN	666	665	645	656	675	686	705	695
SUNPHARMA	1,754	1,723	1,710	1,732	1,745	1,766	1,779	1,757
TATACONSUM	966	950	944	955	961	972	979	968
TATAMOTORS	690	679	673	681	687	695	701	693
TATASTEEL	159	157	155	157	159	161	162	160
TCS	3,557	3,512	3,482	3,519	3,549	3,586	3,616	3,579
TECHM	1,411	1,400	1,390	1,400	1,411	1,421	1,432	1,421
TITAN	3,183	3,080	3,031	3,107	3,156	3,232	3,281	3,205
TRENT	5,215	5,159	5,100	5,157	5,216	5,274	5,333	5,276
ULTRACEMCO	10,933	10,816	10,572	10,753	10,996	11,177	11,420	11,240
WIPRO	268	268	263	265	270	272	276	274

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