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17-Jul-26

MOSt Market Roundup

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Market Update

Nifty : 24,334.30 +261.55 (+1.09%) Sensex : 78,151.45 +964.58 (+1.25%)

- Heavyweight buying in Tech Mahindra, TCS, Reliance Industries, Hindustan Unilever, HDFC Bank, and Axis Bank lifted the benchmark indices, with the Nifty rising above the 24,300 mark. The Bank Nifty emerged as the top-performing sectoral index, surging 1.5%, driven by strong gains in private banking majors ICICI Bank, HDFC Bank, Axis Bank, and Kotak Mahindra Bank ahead of their Q1 earnings announcements scheduled for tomorrow.
- The Nifty climbed 261 points, or 1.1%, to close at 24,334. However, the Nifty 500 advance-decline ratio remained at 1:2, suggesting that the rally was largely concentrated in large-cap stocks as investors positioned themselves ahead of the ongoing quarterly earnings season.
- Index heavyweight Reliance Industries advanced around 2% ahead of its Q1 results, due later today. The Nifty IT Index also gained nearly 2%, led by strong buying in TCS, Infosys, and Tech Mahindra, which rallied as much as 4%.
- On the global front, most Asian and European markets traded lower, while U.S. index futures fell around 2% amid escalating geopolitical tensions between the U.S. and Iran. The cautious global backdrop is likely to keep investor sentiment subdued in the near term.

Technical Outlook:

- Nifty index opened on a flattish note and remained firmly positive throughout the session as bulls pushed the index above the crucial 24300 zones without any substantial retracement. Sustained buying throughout the day kept the momentum intact, helping the index close near its day's higher zone. It formed a bullish candle on the daily frame and closed above the highs of the last seven trading sessions, indicating improving bullish sentiment. It formed a bullish candle and an inside bar on the weekly frame. Now it needs to hold above 24300 zones for an up move towards 24500 then 24600 zones while supports have shifted higher to 24200 then 24100 zones.
- S&P BSE Sensex index opened on a positive note and buying interest was seen from the initial tick. Bulls showed resilience throughout the session as every minor decline was bought into. The index broke above the range of the last seven sessions near 77850 zones and managed to hold above the same. It formed a bullish candle on both daily and weekly charts indicating multiple support levels remain intact and buying interest continues to emerge from lower levels. The sustained buying throughout the session helped index end with gains of around 960 points. Now it has to hold above 78000 zones, for a bounce towards 78500 then 78700 marks while on the downside support are shifting higher at 77700 and then 77500 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 1.03% at 24345 levels. Positive setup seen in Federal Bank, Kalyan, Techm, Bharat Forge, TCS, DLF, Exide Industries, Sonacoms, Prestige and Persistent while weakness seen in National Aluminum, Polycab, KEI Industies, Cummins, BSE, VMM, Vedanta MCX, Glenmark and CG Power.
- On option front, Maximum Call OI is at 24300 then 25000 strike while Maximum Put OI is at 24200 then 24000 strike. Call writing is seen at 24300 then 24350 strike while Put writing is seen at 24200 then 24000 strike. Option data suggests a broader trading range in between 23900 to 24700 zones while an immediate range between 24100 to 24600 levels.

Today's News

- **Diamond Cable –** Company won order worth Rs185 from Adani Energy.
- **Inox Clean Energy said to lead race for another renewable energy deal –** Company is said to be leading the race to acquire a renewable energy company, people familiar with the development told VCCircle. If the transaction goes through, it would mark yet another acquisition by the company as it expands its renewable energy portfolio.
- **Federal Bank** reported a net profit of Rs 1,177 crore in Q1, up 36.6% from Rs 862 crore in the year-ago period. Net interest income (NII) increased 26.1% year-on-year to Rs 2,946 crore from Rs 2,337 crore. Asset quality improved, with gross NPA declining to 1.52% from 1.62% in the previous quarter and net NPA falling to 0.18% from 0.20%. Provisions stood at Rs 317 crore, down from Rs 741 crore in the previous quarter and Rs 400 crore a year earlier. Tax expense rose to Rs 402.7 crore from Rs 294.4 crore.
- **Central Bank** of India reported a net profit of Rs 1,324 crore in Q1, up 13.3% from Rs 1,169 crore a year earlier. Net interest income (NII) rose 16% year-on-year to Rs 3,914 crore from Rs 3,383 crore. Gross NPA improved to 2.60% from 2.67% in the previous quarter, while net NPA remained unchanged at 0.49%. Provisions declined to Rs 401.6 crore from Rs 521.1 crore a year ago and Rs 504.3 crore in the preceding quarter. Operating profit fell 5.1% YoY to Rs 2,186 crore from Rs 2,304 crore.
- **Bank of Baroda –** Company said its board will consider a proposal to raise foreign currency funds on July 24.
- **PTC Industries –** Company said it has secured an order from BrahMos Aerospace for an airframe system.
- **NBCC (India) –** Company has received new orders worth Rs 85.6 crore.
- **Jindal Stainless –** Company said it has supplied 40 per cent of the total stainless steel requirement for India's first hydrogen-powered train.

Global Market Update

- **European Market –** European shares dropped on Friday, erasing weekly gains, as technology shares extended declines on concerns about the sector's stretched valuations.. Both Germany and France Index declined 0.5%.each.
- **Asian Market –** Asian stocks fell early Friday, tracking losses in the U.S. as investor anxiety over high levels of artificial-intelligence spending triggered a broad selloff in the technology sector. Japan Index declined over 4%.
- **US Data –** Industrial Production and Housing Starts.
- **Commodity –** Oil price advance 2% to above $86/bbl as the escalating conflict between the US and Iran disrupted supply from the Middle East.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,334	24,099	23,999	24,166	24,267	24,435	24,535	24,367
ADANIENT	3,155	3,140	3,115	3,135	3,160	3,180	3,205	3,185
ADANIPORTS	1,837	1,817	1,807	1,822	1,832	1,846	1,856	1,842
APOLLOHOSP	8,820	8,782	8,721	8,771	8,831	8,881	8,941	8,892
ASIANPAINT	2,690	2,665	2,650	2,670	2,685	2,705	2,720	2,700
AXISBANK	1,329	1,305	1,294	1,312	1,322	1,340	1,350	1,333
BAJAJ-AUTO	10,440	10,350	10,281	10,360	10,430	10,509	10,579	10,499
BAJAJFINSV	1,853	1,822	1,799	1,826	1,849	1,876	1,899	1,872
BAJFINANCE	1,055	1,038	1,030	1,042	1,050	1,063	1,071	1,059
BEL	409	405	402	406	408	412	414	411
BHARTIARTL	1,908	1,903	1,889	1,899	1,912	1,921	1,934	1,925
CIPLA	1,420	1,404	1,389	1,404	1,419	1,434	1,449	1,434
COALINDIA	428	425	422	425	427	430	432	430
DRREDDY	1,210	1,201	1,185	1,198	1,214	1,226	1,243	1,230
EICHERMOT	7,556	7,450	7,402	7,479	7,527	7,604	7,652	7,575
ETERNAL	287	283	281	284	286	289	291	288
GRASIM	3,112	3,065	3,046	3,079	3,098	3,131	3,151	3,118
HCLTECH	1,203	1,196	1,180	1,191	1,207	1,219	1,235	1,224
HDFCBANK	821	809	802	812	818	827	833	824
HDFCLIFE	564	563	554	559	568	573	582	577
HINDALCO	945	940	928	937	948	956	967	959
HINDUNILVR	2,140	2,092	2,066	2,103	2,129	2,166	2,191	2,155
ICICIBANK	1,454	1,420	1,408	1,431	1,443	1,466	1,478	1,455
INDIGO	5,246	5,225	5,177	5,212	5,259	5,294	5,341	5,307
INFY	1,094	1,092	1,076	1,085	1,101	1,110	1,126	1,117

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	281	278	276	278	280	282	284	282
JIOFIN	243	242	237	240	245	248	253	250
JSWSTEEL	1,235	1,218	1,206	1,221	1,232	1,247	1,258	1,244
KOTAKBANK	391	376	370	380	386	396	402	392
LT	3,818	3,768	3,744	3,781	3,805	3,842	3,866	3,829
M&M	3,179	3,119	3,096	3,138	3,160	3,202	3,225	3,183
MARUTI	13,824	13,700	13,618	13,721	13,803	13,906	13,988	13,885
MAXHEALTH	1,090	1,081	1,071	1,080	1,091	1,101	1,111	1,101
NESTLEIND	1,428	1,405	1,397	1,412	1,421	1,436	1,445	1,429
NTPC	342	340	338	340	342	344	346	344
ONGC	247	246	245	246	247	248	249	248
POWERGRID	283	280	278	280	282	285	287	284
RELIANCE	1,329	1,296	1,284	1,307	1,318	1,341	1,353	1,330
SBILIFE	1,829	1,811	1,798	1,813	1,827	1,842	1,855	1,840
SBIN	1,043	1,028	1,020	1,032	1,040	1,051	1,060	1,048
SHRIRAMFIN	1,025	1,022	1,012	1,018	1,029	1,035	1,046	1,039
SUNPHARMA	1,934	1,923	1,906	1,920	1,936	1,950	1,966	1,953
TATACONSUM	1,089	1,075	1,068	1,079	1,085	1,095	1,102	1,092
TATASTEEL	186	183	182	184	185	187	188	187
TCS	2,266	2,215	2,192	2,229	2,252	2,289	2,312	2,275
TECHM	1,570	1,527	1,503	1,537	1,561	1,594	1,619	1,585
TITAN	4,632	4,610	4,592	4,612	4,630	4,650	4,667	4,648
TMPV	336	330	328	332	334	338	341	337
TRENT	2,842	2,838	2,816	2,829	2,851	2,865	2,887	2,874
ULTRACEMCO	11,685	11,663	11,578	11,631	11,717	11,770	11,856	11,802
WIPRO	176	174	173	174	175	177	178	176

Siddhartha Khemka
Head - Retail Research

Chandan Taparia, CMT, CFTe, MFTA
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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