

17th January, 2025

MOS **MARKET** **ROUNDUP**



Nifty : 23,203.20 -108.60 (-0.47%) Sensex : 76,619.33 -423.49 (-0.55%)

- The equity benchmark Nifty fell by 0.5% after a three-day rally, largely due to sharp declines in IT major Infosys and private banking leader Axis Bank, following disappointing quarterly earnings. The Nifty IT Index dropped 2.7%, while the Nifty Private Bank Index plummeted over 2%. However, the market found support from strong quarterly results announced by Reliance Industries, which helped recover some losses. Nifty closed 108 points lower at 23,203, after hitting an intra-day low of 23,100. Nifty Metal, Realty, FMCG, and Oil & Gas stocks were among the key gainers, with increases of 1-2%. The Nifty 500 stocks advance-decline ratio was 1.2:1, indicating a shift towards mid-cap and small-cap stocks.
- On the global front, investors are concerned about the potential economic changes under Donald Trump's second presidential term. His protectionist stance and focus on US interests could pose challenges for trade-dependent Asian countries like China, Japan, South Korea, and Vietnam.
- Metal stocks rallied strongly after China's better-than-expected Q4 GDP and December IIP data improved sentiment about global demand. Copper prices on the LME surged to a two-month high. The Nifty Metal Index rose 1.5%, with Hindustan Copper climbing 7% to Rs247. National Aluminum, Hindalco, Tata Steel, and NMDC saw gains ranging from 1.5% to 3.5%.

Technical Outlook:

- Nifty index opened on a negative note and faced selling pressure in the initial hour of the session pushing the index down toward the 23100 zone. However, buying was seen at lower levels as the index inched higher slowly for the rest of the day. Despite the intraday recovery, momentum was lacking on upper side as nifty struggled to cross the 23333 zone. It formed a doji sort of candle on weekly frame which indicates tug of war between bulls and bears. Further, it has formed bearish candle on daily chart with long lower shadow. Now till it holds below 23333 zones, weakness could continue towards 23000 then 22900 zones while hurdles are placed at 23333 then 23500 zones.

Derivative Outlook:

- Nifty future closed negative with loss of 0.50 % at 23261 levels. Positive setup seen in Manappuram, HAL, BSE, LTTS, ICICIGI, Idea, Inuds Tower, Reliance, and SRF while weakness in Infy, Axis Bank, M&M, Bata, OFSS, HCL Tech, Kalyan Jewellers, KPIT Tech, ShriramFin and Supreme Industries.
- On option front, Maximum Call OI is at 24000 then 24500 strike while Maximum Put OI is at 22000 then 22700 strike. Call writing is seen at 24000 then 23600 strike while Put writing is seen at 22700 then 23200 strike. Option data suggests a broader trading range in between 22700 to 23700 zones while an immediate range between 23000 to 23500 levels.

- BPCL ties Rs31,802 cr funds for Bina refinery expansion – Company said it has achieved financial closure for its Bina refinery expansion cum petrochemical project with the signing of a loan agreement of Rs 31,802 crore
- C.E. Info Systems – Company partnering with Qualcomm to support the ‘Make in India’ initiative for the automotive sector.
- AB Realestate - World Bank Group member International Finance Corporation (IFC) has proposed an investment of nearly \$100 million in Mumbai-based Aditya Birla Housing Finance.
- Havells Expects Higher Expenses Due To Product Expansion – Company expects higher expenses on account of product expansion, the company said during the con call on Friday. The company added that the margins are to be in the range of 12%-14%. The company added that the volume growth in cables and wires was flat.
- Shoppers Stop - Shoppers Stop said that it was at the end of its store closure cycle that had been initiated over the last few months to improve profitability. In an earnings call, MD & CEO Kavindra Mishra said the retailer was looking to add up to 15 stores in FY26.
- Puravankara - Compny is set to launch a new phase of its residential project, Provident Ecopolitan, in Bengaluru, India over the weekend. The new phase includes 581 units across two towers.
- Suzuki Motorcycle India launches electric scooter e-Access, 2 other models - Two-wheeler maker Suzuki Motorcycle India Pvt Ltd launched its first electric scooter, e-Access, as well as two other models at Bharat Mobility Expo 2025.
- Torrent Power –Company plans to set up a thermal power plant in Madhya Pradesh with an investment of Rs 18,000 crore. Torrent Power’s vice president Naveen Kumar Singh said, “The investment policy of Madhya Pradesh is completely favourable for industries. Investment proposals are being approved here within the stipulated time frame. There are good facilities for electricity, water, and infrastructure.”

Global Market Update

- European Market - European stocks gained, with miners boosted by a report of M&A talks between two of the sector’s biggest names. UK, Germany and France Index gained 0.5% each.
- Asian Market - Asian stocks fell, on track for their first loss in four days, as Japanese shares declined ahead of the Bank of Japan meeting next week. Both Hong Kong and China gained 0.3% each.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,203	23,100	23,007	23,105	23,199	23,297	23,390	23,292
ADANIENT	2,400	2,380	2,340	2,370	2,410	2,440	2,480	2,450
ADANIPTS	1,163	1,146	1,133	1,148	1,161	1,176	1,189	1,174
APOLLOHOSP	6,813	6,762	6,724	6,769	6,807	6,852	6,890	6,845
ASIANPAINT	2,258	2,213	2,190	2,224	2,246	2,280	2,303	2,269
AXISBANK	992	975	956	974	993	1,011	1,030	1,012
BAJAJ-AUTO	8,577	8,531	8,456	8,517	8,592	8,652	8,727	8,667
BAJAJFINSV	1,683	1,671	1,657	1,670	1,684	1,697	1,711	1,698
BAJFINANCE	7,185	7,156	7,080	7,133	7,209	7,261	7,337	7,285
BEL	282	274	270	276	280	286	290	284
BHARTIARTL	1,624	1,623	1,613	1,619	1,629	1,635	1,645	1,639
BPCL	274	267	264	269	272	277	280	275
BRITANNIA	4,860	4,816	4,759	4,809	4,866	4,917	4,974	4,924
CIPLA	1,443	1,434	1,426	1,434	1,442	1,450	1,458	1,450
COALINDIA	388	379	375	382	385	392	396	389
DRREDDY	1,309	1,288	1,273	1,291	1,306	1,324	1,339	1,321
EICHERMOT	5,021	4,998	4,954	4,988	5,032	5,065	5,109	5,075
GRASIM	2,372	2,349	2,331	2,351	2,369	2,390	2,408	2,387
HCLTECH	1,789	1,750	1,734	1,762	1,778	1,805	1,821	1,793
HDFCBANK	1,637	1,629	1,617	1,627	1,639	1,649	1,661	1,651
HDFCLIFE	643	633	626	634	642	651	659	650
HEROMOTOCO	4,089	4,050	4,013	4,051	4,088	4,126	4,163	4,125
HINDALCO	616	604	598	607	613	622	628	619
HINDUNILVR	2,362	2,343	2,325	2,344	2,361	2,380	2,398	2,379
ICICIBANK	1,225	1,218	1,200	1,212	1,231	1,243	1,262	1,249

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	973	959	953	963	969	979	986	976
INFY	1,818	1,812	1,783	1,800	1,829	1,846	1,875	1,858
ITC	440	433	429	434	438	443	447	442
JSWSTEEL	910	905	899	904	911	917	923	918
KOTAKBANK	1,759	1,748	1,714	1,736	1,771	1,794	1,828	1,806
LT	3,571	3,512	3,486	3,529	3,554	3,596	3,622	3,580
M&M	2,922	2,903	2,865	2,894	2,932	2,961	2,999	2,970
MARUTI	12,109	12,004	11,915	12,012	12,101	12,198	12,287	12,190
NESTLEIND	2,217	2,173	2,151	2,184	2,205	2,238	2,259	2,226
NTPC	326	323	320	323	326	329	332	329
ONGC	267	261	259	263	265	269	271	267
POWERGRID	303	296	292	298	301	307	311	305
RELIANCE	1,300	1,285	1,263	1,281	1,304	1,322	1,345	1,326
SBILIFE	1,539	1,500	1,476	1,508	1,531	1,563	1,586	1,555
SBIN	764	759	755	759	764	768	772	768
SHRIRAMFIN	527	524	509	518	533	541	556	548
SUNPHARMA	1,790	1,768	1,759	1,774	1,783	1,798	1,807	1,792
TATACONSUM	952	935	925	939	949	963	973	959
TATAMOTORS	780	772	766	773	779	786	792	786
TATASTEEL	130	128	126	128	130	132	133	131
TCS	4,130	4,100	4,070	4,100	4,130	4,160	4,191	4,161
TECHM	1,658	1,650	1,620	1,639	1,669	1,688	1,719	1,700
TITAN	3,358	3,285	3,254	3,306	3,337	3,389	3,420	3,368
TRENT	6,202	6,080	5,967	6,085	6,197	6,315	6,427	6,310
ULTRACEMCO	10,600	10,500	10,384	10,492	10,608	10,716	10,832	10,724
WIPRO	282	281	276	279	283	286	291	288

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