

4th February, 2025

MOS
MARKET
ROUNDUP



Nifty : 23,739.25 +378.20 (+1.62%)

Sensex : 78,583.81 +1397.07 (+1.81%)

- Equity benchmark Sensex surged by 1,400 points, while Nifty hit a one-month high, surpassing the 23,700 mark, driven by strong buying in blue-chip stocks like L&T, Reliance Industries, Asian Paints, HDFC Bank, and Tata Motors, pushing both indices up by nearly 2%. Market sentiment was boosted by the news that US President Donald Trump had delayed tariffs on Mexico and Canada for a month.
- Positive results from Asian Paints and the Finance Minister's announcement in the Union Budget, particularly the zero tax up to Rs 12 lakh under the new tax regime, also lifted market confidence.
- Traders unwound short positions in sectors such as metals, NBFCs, capital goods, banks, and autos, driven by hopes of easing trade tensions, an expected RBI rate cut, and strong corporate earnings.
- The Sensex gained 1,397 points (1.8%), closing at 78,583, while the Nifty rose 378 points (1.6%) to end at 23,739. Banking stocks saw a notable rally on expectations of a rate cut by the RBI, with the Bank Nifty rising 2%. Key stocks like HDFC Bank, IndusInd Bank, Axis Bank, Bank of Baroda, and Kotak Bank gained between 2-4%
- Oil and gas stocks saw the biggest gains, with the Nifty Oil & Gas index rising 2.7%, and Reliance Industries advancing 3% to close at Rs 1,285. Capital goods stocks performed well, with L&T and ABB climbing 5% and 8%, respectively. Shares of Trent Ltd. fell by 6% due to concerns about the restart of China-based fast fashion retailer Shein's operations in India in partnership with Reliance Industries, raising competition for Tata Group's firm. Metal stocks like National Aluminium, SAIL, Vedanta, and Hindalco were higher after Trump's tariff delay on Mexico and Canada, pushing the Nifty Metal index up by nearly 2%.

Technical Outlook:

- Nifty index opened gap up by almost 150 points and after the slight slip in the initial hours, the bulls took complete charge of the index and it rallied by around 340 points. It crossed its 50 DEMA and went on to touch 23762 to conclude the session near its higher band.
- It formed a bullish candle on daily frame and closed with gains of around 380 points. Now it has to hold above 23650 zones for an up move towards 23850 then 24000 zones whereas supports are placed at 23600 then 23500 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 1.49% at 23791 levels. Positive setup seen in Shriram Finance, Manappuram Finance, Indian Bank, GNFC, Adani ports, PEL, Cholamandalam Finance, Laurus lab, Ultratech Cement, MCX, and Reliance while weakness in Trent, Tata Chem, Torrent Pharma, Godrej Consumer Products, Birla Soft, Apl Apollo Tubes, Apollo Hospital, Mphasis, Escorts, HFCL and ICICI Lombard.
- On option front, Maximum Call OI is at 24000 then 24500 strike while Maximum Put OI is at 23000 then 23300 strike. Call writing is seen at 24150 then 24200 strike while Put writing is seen at 23500 then 23600 strike. Option data suggests a broader trading range in between 23300 to 24200 zones while an immediate range between 23500 to 24000 levels.

- Nestle plans to sell Starbucks ready-to-drink coffee in India retail market - Nestle S.A., the world's largest coffee company, is exploring the possibility of introducing Starbucks-branded ready-to-drink (RTD) coffee products in India. This move would be part of Nestle's global partnership with Starbucks Corporation, which allows it to sell Starbucks' packaged coffee and beverages outside of its cafes.
- Indus to acquire 26% in Amplus Tungabhadra in Rs 27 cr all-cash deal – Company will acquire a 26% stake in Amplus Tungabhadra Pvt a special purpose vehicle (SPV) involved in the renewable energy space, for a cash consideration of Rs 27 crore.
- Fitch Ratings: India's Budget Outlines Credible Path for Medium-Term Debt Reduction - Fitch Ratings-Hong Kong-04 February 2025: India's budget signals the government's intention to keep to a path of gradual but steady deficit reduction, says Fitch Ratings, and is broadly in line with the assumptions. Fitch made when we affirmed the sovereign's rating at 'BBB-' with a Stable Outlook in August 2024. We view the government's clarification of medium-term debt reduction targets as a positive development
- Eris Life Science reported lower than expected Q3 Ebitda and Ebitda margin. Net profit Rs84cr (down 19% YoY) – Expectation Rs101cr, Income Rs727cr (up 50% YoY) – expectation Rs773cr, Ebitda Rs249cr (up 42% YoY) – expectation Rs273cr and Ebitda margin at 34% vs 36% (YoY) – expectation 35.3%
- Mishra Dhatu Nigam Q3 FY25 results. Net Profit Rs25.5cr (up 99.5% YoY), Revenue Rs238cr (up 5.6% YoY). Ebitda Rs52.4cr (up 46% YoY) and Ebitda Margin 22% vs 14.2% YoY
- One Mobikwik Q3 FY25 results - Net Loss Rs55.2cr vs Profit Rs3.5cr, Revenue 269 (down 7.3% YoY) and Ebitda Loss Rs47.7cr vs Profit Rs3.8cr
- Safari Q3 FY25 results - Net Profit Rs31cr (down 27% YoY), Revenue Rs442cr (up 14% YoY) and Ebitda Rs418.6cr (up 2.7% YoY)
- Ajmera Realty Q3 FY25 Ebitda and Ebitda margin. - Net Profit Rs34cr (up 11% YoY), Revenue Rs192.8cr (up 7% YoY), Ebitda Rs62.5cr (up 5% YoY) and Ebitda Margin 32.4% vs 28.7% YoY

Global Market Update

- European Market - European stocks fell on Tuesday as concern over a US trade war lingered on and overshadowed a flow of positive earnings reports. Germany, France and UK Index declined up to 0.2% each.
- Asian Market – Asian equities rose with the Mexican peso and Canadian dollar Tuesday after Donald Trump said he would delay the imposition of stiff tariffs on imports from the US neighbours, soothing trade war worries for now. But early euphoria was tempered after China announced levies on some imports of US goods as Washington's measures kicked in, with no news that the two sides had reached an agreement to pause. Japan, Taiwan and South Korea Index gained up to 1%.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,739	23,423	23,302	23,521	23,642	23,860	23,981	23,763
ADANIENT	2,303	2,268	2,250	2,277	2,294	2,321	2,339	2,312
ADANIPTS	1,123	1,092	1,078	1,101	1,114	1,137	1,150	1,128
APOLLOHOSP	6,786	6,706	6,659	6,723	6,770	6,833	6,880	6,817
ASIANPAINT	2,350	2,264	2,189	2,270	2,344	2,424	2,499	2,419
AXISBANK	1,013	988	977	995	1,006	1,024	1,035	1,017
BAJAJ-AUTO	8,930	8,878	8,774	8,852	8,956	9,034	9,138	9,060
BAJAJFINSV	1,804	1,773	1,753	1,778	1,799	1,824	1,845	1,819
BAJFINANCE	8,440	8,303	8,224	8,332	8,411	8,519	8,598	8,490
BEL	284	276	272	278	282	288	292	286
BHARTIARTL	1,663	1,629	1,614	1,639	1,653	1,678	1,693	1,668
BPCL	256	250	248	252	254	259	261	257
BRITANNIA	5,040	4,990	4,922	4,981	5,050	5,109	5,177	5,118
CIPLA	1,449	1,424	1,406	1,427	1,445	1,467	1,485	1,463
COALINDIA	377	375	372	374	378	380	383	381
DRREDDY	1,220	1,201	1,187	1,203	1,218	1,235	1,250	1,233
EICHERMOT	5,451	5,442	5,370	5,411	5,482	5,523	5,595	5,554
GRASIM	2,492	2,447	2,431	2,462	2,477	2,507	2,522	2,492
HCLTECH	1,732	1,692	1,676	1,704	1,720	1,748	1,764	1,736
HDFCBANK	1,716	1,680	1,662	1,689	1,707	1,735	1,753	1,726
HDFCLIFE	626	615	611	618	623	631	636	628
HEROMOTOCO	4,240	4,220	4,140	4,190	4,270	4,320	4,400	4,350
HINDALCO	585	580	571	578	587	594	603	596
HINDUNILVR	2,433	2,403	2,381	2,407	2,429	2,454	2,476	2,450
ICICIBANK	1,267	1,260	1,249	1,258	1,269	1,278	1,290	1,281

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,050	1,015	1,000	1,025	1,040	1,064	1,079	1,054
INFY	1,895	1,875	1,857	1,876	1,894	1,912	1,930	1,911
ITC	454	449	443	449	454	460	466	460
ITCHOTELS	164	163	156	160	167	171	178	174
JSWSTEEL	942	934	927	934	942	949	957	949
KOTAKBANK	1,931	1,877	1,853	1,892	1,917	1,956	1,981	1,941
LT	3,427	3,307	3,253	3,340	3,394	3,482	3,536	3,449
M&M	3,180	3,138	3,063	3,122	3,196	3,254	3,329	3,271
MARUTI	13,107	12,972	12,824	12,965	13,113	13,254	13,401	13,260
NESTLEIND	2,300	2,284	2,263	2,282	2,302	2,321	2,341	2,323
NTPC	320	310	307	313	317	323	327	320
ONGC	254	252	249	252	255	257	260	258
POWERGRID	285	272	267	276	281	290	296	286
RELIANCE	1,283	1,247	1,231	1,257	1,273	1,299	1,315	1,289
SBILIFE	1,472	1,454	1,444	1,458	1,468	1,482	1,493	1,479
SBIN	779	766	760	769	775	785	791	781
SHRIRAMFIN	577	545	533	555	567	589	602	580
SUNPHARMA	1,759	1,741	1,723	1,741	1,759	1,777	1,794	1,776
TATACONSUM	1,033	1,019	1,007	1,020	1,032	1,045	1,057	1,044
TATAMOTORS	710	694	686	698	706	717	725	713
TATASTEEL	133	132	131	132	133	134	136	134
TCS	4,105	4,066	4,044	4,075	4,097	4,127	4,149	4,119
TECHM	1,655	1,645	1,627	1,641	1,659	1,673	1,691	1,677
TITAN	3,588	3,520	3,480	3,534	3,574	3,628	3,668	3,614
TRENT	5,740	5,653	5,325	5,532	5,861	6,069	6,398	6,190
ULTRACEMCO	11,499	11,112	10,951	11,225	11,386	11,661	11,822	11,548
WIPRO	316	313	311	313	316	319	322	319

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