

# MOST Market Roundup



# Market Update

**Nifty : 23,591.95 +105.10 (+0.45%)      Sensex : 77,606.43 +317.93 (+0.41%)**

- On the day of the March series F&O expiry, the equity benchmark Sensex gained over 300 points, while the Nifty reclaimed the 23,500 level, driven by improved sentiment due to renewed Foreign Institutional Investors (FII) buying activity. The Nifty rose by 105 points, closing at 23,591, and the Sensex advanced by 317 points, or 0.4%, to end at 77,606. Over the March series, the Nifty saw a surge of over 1,000 points, or 4.6%.
- Sentiment was lifted by the return of FII buying and short-covering by domestic investors, attracted by attractive valuations and the expectation that the U.S. President's proposed reciprocal tariff would not significantly impact India.
- FIIs were net buyers, with inflows of more than Rs 20,000 crore (about \$25 billion) across five trading sessions. Despite this, most global markets, including those in Asia, Europe, and the U.S., saw declines after President Donald Trump announced a 25% tariff on U.S. auto imports, raising concerns about the potential impact of his trade policies on corporate earnings, inflation and the economy.
- PSU banking stocks emerged as the biggest gainers today, rising by 2%, while Nifty's IT, metal, mid-cap, small-cap, realty, and oil & gas indices gained between 0.5% and 1.5%. In contrast, the Nifty auto index dropped by 1% following the tariff announcement.
- Tata Motors saw its stock fall by as much as 5.5%, while Ashok Leyland dropped by 3%. Auto parts companies such as Samvardhana Motherson, Sona BLW, and Bharat Forge saw declines of 2-5%.
- On the other hand, PSU banking stocks saw a strong rally, driven by a fall in the 10-year bond yield to a two-year low of 6.59%, ahead of the RBI's credit policy announcement on April 9. There are expectations that the RBI may cut interest rates due to March's inflation cooling to a 7-month low of 3.61%, well below the RBI's target of 4%. Stocks of Bank of Baroda, Canara Bank, Bank of India, Union Bank, and PNB rose by 2-5%.

## Technical Outlook:

- Nifty Index opened negative but witnessed a good comeback of the bulls after the profit taking of the last two sessions. It recovered above 23600 levels in the first hour post which it consolidated at the higher band of the day in a range of 60 points throughout the day.
- It formed a bullish candle on the daily frame and closed with gains of around 100 points but has started to make lower highs - lower lows from the last two sessions. Now if it holds above 23500 zones then bounce could be seen towards 23750 then 23900 zones while on the downside support can be seen at 23400 then 23200 zones.

## Derivative Outlook:

- Nifty future closed positive with gains of 0.31% at 23595 levels. Positive setup seen in Adani Green, BSE, JK Cement, Bank Of Baroda, Paytm, Bajaj FinServ, PB Fintech, Glenmark, PNB, Gail India, United Spirits, Ramco Cements and DMART while weakness in Sona Coms, Tata Motors, AU Bank, IRFC, KPIT Tech, Tata Elxsi, Petronet LNG, Ashok Leyland, JSL, Lupin, Zydus Life and Hind Copper.
- On option front, Maximum Call OI is at 24500 then 24000 strike while Maximum Put OI is at 23500 then 23000 strike. Call writing is seen at 23600 then 24000 strike while Put writing is seen at 23600 then 23300 strike. Option data suggests a broader trading range in between 23000 to 24000 zones while an immediate range between 23400 to 23800 levels.

# Today's News

- **City Union Bank** – Company opened four new branches in India on Tuesday to take its total number of branches to 863. The lender opened two branches in the state of Maharashtra, and one each in Odisha and Uttar Pradesh.
- **Dixon Tech, Signify Innovations Plan Lighting Products JV** – Company and Signify Innovations India have signed a binding term sheet to form an equal joint venture for lighting products and accessories. The joint venture will undertake part of Signify's OEM orders of lighting products in India; it will also cater to other brands.
- **Bank of India** – Company say's IBU Gift City branch executed a facility pact for borrowing ₹15 billion for on-lending and other general corporate purposes.
- **Government set to double investment cap for Foreign Individuals** - India's central bank is set to double a cap on investment by individual foreign investors in listed companies to 10%, Reuters reports, citing two unnamed senior government officials and documents. India is widening to all foreign investors benefits it had until now restricted to overseas Indians, while also raising applicable investment limits.
- **Ashok Leyland** - Company is in focus after the company announced on exchanges on Wednesday that its EV business Switch UK has begun a consultation process for the cessation of manufacturing facility in the UK.
- **Sundaram Finance Plans to Raise INR130B Via Bonds in FY2025-26** - Sundaram Finance Ltd.'s board has approved raising as much as Rs13000cr (\$1.5 billion) through private placement of bonds in one or more tranches during the year that begins April 1.
- **Blue Star** - Company's Managing Director has indicated that the company may increase room air-conditioner prices by 4-5% in April due to volatility in metal prices and forex rates.

## Global Market Update

- **European Market** - European stocks fell after President Donald Trump imposed a 25% tariff on US auto imports, raising renewed concern that his trade policy will hurt corporate earnings and the economy. UK, France and Germany's DAX down 1% each
- **Asian Market** - Asian equities dropped after President Donald Trump imposed a 25% tariff on US auto imports, prompting investors to pare bets on riskier investments due to concerns about growth in the world's largest economy. Shares of automakers slid. Australia, South Korea, South Korea and Japan Index declined between 0.5% - 1%. However, China and Hong Kong Index gained 0.5% each.
- **US Data** - GDP, Core PCE, Personal Consumption.

# Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,592	23,412	23,316	23,454	23,550	23,688	23,784	23,646
ADANIANT	2,363	2,292	2,261	2,312	2,343	2,394	2,425	2,374
ADANIAPORTS	1,201	1,175	1,159	1,180	1,196	1,217	1,233	1,212
APOLLOHOSP	6,470	6,430	6,357	6,414	6,487	6,543	6,616	6,560
ASIANPAINT	2,340	2,291	2,267	2,304	2,327	2,363	2,386	2,350
AXISBANK	1,098	1,088	1,078	1,088	1,098	1,108	1,118	1,108
BAJAJ-AUTO	7,960	7,852	7,764	7,862	7,950	8,049	8,137	8,039
BAJAJFINSV	1,999	1,933	1,902	1,951	1,981	2,029	2,060	2,012
BAJFINANCE	9,005	8,822	8,728	8,866	8,961	9,099	9,194	9,055
BEL	302	297	295	298	300	304	306	302
BHARTIARTL	1,726	1,713	1,695	1,711	1,729	1,744	1,762	1,746
BPCL	279	272	269	274	277	282	285	280
BRITANNIA	4,910	4,780	4,726	4,818	4,872	4,963	5,017	4,925
CIPLA	1,485	1,462	1,452	1,469	1,479	1,495	1,505	1,489
COALINDIA	397	392	389	393	396	400	404	400
DRREDDY	1,161	1,144	1,131	1,146	1,159	1,175	1,188	1,172
EICHERMOT	5,347	5,300	5,246	5,296	5,351	5,401	5,456	5,405
GRASIM	2,596	2,575	2,546	2,571	2,600	2,625	2,654	2,629
HCLTECH	1,637	1,614	1,600	1,619	1,632	1,650	1,663	1,645
HDFCBANK	1,821	1,798	1,777	1,799	1,820	1,842	1,863	1,841
HDFCLIFE	682	667	660	671	678	689	695	685
HEROMOTOCO	3,760	3,610	3,541	3,651	3,720	3,829	3,898	3,789
HINDALCO	692	689	684	688	693	697	702	698
HINDUNILVR	2,244	2,200	2,174	2,209	2,235	2,270	2,296	2,261
ICICIBANK	1,339	1,333	1,323	1,331	1,341	1,349	1,360	1,352

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	674	641	627	650	664	687	700	677
INFY	1,605	1,586	1,570	1,587	1,604	1,621	1,638	1,620
ITC	409	406	404	406	409	411	414	411
JSWSTEEL	1,061	1,050	1,041	1,051	1,060	1,070	1,079	1,069
KOTAKBANK	2,135	2,112	2,093	2,114	2,133	2,154	2,172	2,151
LT	3,510	3,451	3,419	3,465	3,496	3,542	3,573	3,528
M&M	2,734	2,696	2,671	2,703	2,727	2,758	2,782	2,751
MARUTI	11,700	11,638	11,485	11,593	11,745	11,853	12,005	11,898
NESTLEIND	2,245	2,225	2,203	2,224	2,246	2,267	2,289	2,268
NTPC	364	351	346	355	360	369	373	364
ONGC	243	239	237	240	242	244	246	243
POWERGRID	292	289	285	288	293	297	301	297
RELIANCE	1,280	1,271	1,265	1,273	1,279	1,286	1,292	1,285
SBILIFE	1,550	1,530	1,521	1,536	1,544	1,558	1,566	1,552
SBIN	772	761	754	763	769	778	785	776
SHRIRAMFIN	683	666	660	671	678	689	696	684
SUNPHARMA	1,734	1,720	1,703	1,719	1,736	1,751	1,768	1,752
TATACONSUM	977	953	942	960	970	988	998	980
TATAMOTORS	670	661	654	662	669	677	685	677
TATASTEEL	155	154	153	154	155	156	157	156
TCS	3,645	3,611	3,587	3,616	3,640	3,669	3,692	3,663
TECHM	1,427	1,406	1,397	1,412	1,421	1,436	1,445	1,430
TITAN	3,091	3,048	3,029	3,060	3,079	3,110	3,129	3,098
TRENT	5,415	5,336	5,289	5,352	5,399	5,461	5,508	5,445
ULTRACEMCO	11,580	11,350	11,240	11,410	11,520	11,690	11,800	11,630
WIPRO	272	270	268	270	272	274	276	274



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