

MOST Market Roundup



Market Update

Nifty : 25,083.75 +33.20 (+0.13%)

Sensex : 82,000.71 +142.87 (+0.17%)

- Equity benchmark Nifty touched nearly the 25,100 mark while the Sensex gained over 100 points, with both indices extending their winning streak to a sixth straight session, supported by buying in healthcare, realty, and select defense stocks. Market sentiment improved on hopes of major GST reforms after the Group of Ministers (GoM) recommended reducing the structure to just two rates, suggesting scrapping the existing 18% and 28% slabs. Adding to the positive mood, the August HSBC Composite, Manufacturing, and Services PMIs hit all-time highs, underscoring strong domestic economic growth despite the U.S. decision to impose a 50% tariff on Indian goods.
- The Nifty ended 33 points higher, or 0.1%, at 25,083, while the Sensex advanced 142 points, or 0.2%, to close at 82,000. The Nifty Realty Index rose 1%, with stocks like Anant Raj, Prestige Estates, Sobha, Godrej Properties, DLF, Oberoi Realty, Lodha, and Phoenix Mills climbing up to 4% intraday, supported by expectations that raw material costs may fall if higher GST rates currently applied are shifted into lower brackets.
- Pharma stocks also witnessed renewed buying interest, with the Nifty Pharma Index gaining 1% led by Cipla, Sun Pharma, Dr. Reddy's, and Laurus Labs. On the downside, exchange-related names such as BSE Ltd and broking firms dropped sharply following reports that the markets regulator may extend the tenure and maturity of equity derivatives contracts.
- Globally, U.S., Asian, and European markets ended lower after U.S. Fed officials struck a hawkish tone in their meeting minutes.

Technical Outlook:

- Nifty index opened gap up by 100 points and after the initial swing in the first hour, it consolidated for most part of the day. Trend progression took the index above 25150 towards the day end but it again sunk lower but managed to close above the previous day's closing levels.
- It formed a bearish candle on the daily frame as it closed lower than its opening zones but it continued to form higher lows from the last eight sessions. Now it has to hold above 25000 zones for an up move towards 25150 then 25250 zones while supports can be seen at 24900 then 24800 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.11% at 25110 levels. Positive setup seen in L&T Finance, Dr. Reddy, Mphasis, Cipla, AB Capital, Siemens, Cummins India, TVS Motors, Titan and Laurus Lab while weakness in BSE, Angel One, MCX, JSW Energy, HFCL, ABFRL, IIFL, Crompton, Tata Elxsi and IndusInd Bank.
- On option front, Maximum Call OI is at 25500 then 25200 strike while Maximum Put OI is at 25000 then 24500 strike. Call writing is seen at 25600 then 25100 strike while Put writing is seen at 25100 then 25000 strike. Option data suggests a broader trading range in between 24600 to 25600 zones while an immediate range between 24800 to 25300 levels.

Today's News

- **August HSBC Composite PMI, Manufacturing PMI and Service PMI surging to all time High** - Domestic Services PMI, Composite PMI and Manufacturing PMI touched an all-time high during the month of August, led by a sharp pick up in new business orders, both export and domestic. The Manufacturing flash PMI rose further, inching closer to the 60-mark, led by a smart rise in new domestic orders and growth of new export orders. Composite PMI during the month of August reported at 65.2 vs 61.1 previous month. Service PMI during the month of August reported at 65.6 vs 60.5 previous month and Manufacturing PMI during the month of August reported at 59.8 vs 59.1 previous month.
- **Avanse Financial gets \$200M-Equivalent USD, JPY Social Loan** - Company has secured a multi-currency syndicated loan of \$200m equivalent.
- **SEBI plans to raise tenure, maturity for equity derivatives** - Markets regulator SEBI is looking for ways to increase the tenure and maturity of equity derivatives contracts, its chairman Tuhin Kanta Pandey said.
- **Govt likely to announce infrastructure status for shipping industry in two weeks** - The government is set to accord infrastructure status to the shipping industry, with a formal notification expected within a fortnight.
- **OnMobile** - Company expands Middle East Presence with Buzzmo Launch for Vodafone Qatar. OnMobile Global has launched an advanced enterprise engagement solution, Buzzmo, for Vodafone Qatar. Buzzmo is an AI-driven, omnichannel communication platform designed for telecom operators.
- **LTTS launches proprietary GenAI framework** - Company has launched its proprietary GenAI-based framework called PLxAI. This solution is expected to accelerate the product development lifecycle (PDLC) for its global clients in the mobility, sustainability, and tech domains.
- **GST panel supports proposal for 2 GST rates** - GST panel recommends scrapping at 18% and 28% tax rate while proposes high end cars to be taxed under 40% GST slab.

Global Market Update

- **European Market** - European stocks were muted after three days of gains as investors awaited business activity data, with focus also on the Federal Reserve's Jackson Hole economic symposium. . Both Germany and France Index decline 0.4% each.
- **Asian Market** - Asian markets were varied during cautious trading sessions on Thursday, one day before a key speech expected to offer signals about future interest rate cuts in the United States.
- **US Data** - Initial Jobless Claims, Manufacturing PMI, Service PMI and Composite PMI.
- **Commodity** - Brent crude gained 2% to \$67/bbl after US crude stockpiles shrunk the most since mid-June, keeping inventories well below the seasonal average.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,084	25,055	24,999	25,041	25,097	25,140	25,196	25,154
ADANIENT	2,373	2,371	2,355	2,364	2,380	2,390	2,406	2,397
ADANIPTS	1,360	1,355	1,342	1,351	1,364	1,373	1,387	1,378
APOLLOHOSP	7,920	7,853	7,813	7,866	7,907	7,960	8,001	7,947
ASIANPAINT	2,569	2,559	2,551	2,560	2,568	2,577	2,585	2,576
AXISBANK	1,077	1,076	1,068	1,072	1,081	1,086	1,095	1,090
BAJAJ-AUTO	8,690	8,630	8,491	8,590	8,730	8,829	8,969	8,869
BAJAJFINSV	1,979	1,975	1,960	1,969	1,984	1,993	2,007	1,998
BAJFINANCE	895	884	876	886	894	903	911	901
BEL	374	372	368	371	374	377	380	377
BHARTIARTL	1,930	1,928	1,920	1,925	1,933	1,938	1,946	1,941
CIPLA	1,594	1,539	1,519	1,556	1,576	1,614	1,634	1,596
COALINDIA	378	377	374	376	379	380	383	382
DRREDDY	1,278	1,240	1,225	1,252	1,267	1,293	1,308	1,282
EICHERMOT	5,967	5,898	5,858	5,913	5,953	6,007	6,047	5,993
ETERNAL	322	321	318	320	323	325	328	326
GRASIM	2,874	2,855	2,833	2,853	2,876	2,897	2,919	2,898
HCLTECH	1,495	1,486	1,476	1,486	1,495	1,505	1,514	1,505
HDFCBANK	1,991	1,983	1,976	1,983	1,990	1,998	2,005	1,998
HDFCLIFE	794	791	782	788	797	803	813	807
HEROMOTOCO	5,109	5,040	4,984	5,046	5,103	5,165	5,222	5,159
HINDALCO	707	701	697	702	706	711	714	709
HINDUNILVR	2,640	2,627	2,605	2,623	2,645	2,662	2,685	2,667
ICICIBANK	1,445	1,436	1,432	1,438	1,443	1,450	1,454	1,448
INDUSINDBK	768	767	757	762	772	777	787	782

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,496	1,484	1,472	1,484	1,496	1,508	1,520	1,508
ITC	406	403	402	404	405	407	409	407
JIOFIN	324	323	319	321	325	328	332	329
JSWSTEEL	1,069	1,069	1,058	1,064	1,075	1,081	1,092	1,086
KOTAKBANK	2,019	2,013	1,998	2,008	2,024	2,034	2,050	2,039
LT	3,620	3,588	3,559	3,589	3,619	3,649	3,679	3,648
M&M	3,378	3,370	3,346	3,362	3,386	3,402	3,426	3,410
MARUTI	14,280	14,156	14,034	14,157	14,279	14,402	14,524	14,401
NESTLEIND	1,178	1,169	1,158	1,168	1,179	1,189	1,201	1,190
NTPC	339	337	332	335	340	343	347	344
ONGC	239	237	235	237	239	241	243	241
POWERGRID	284	284	280	282	286	288	292	290
RELIANCE	1,424	1,420	1,414	1,419	1,426	1,431	1,437	1,432
SBILIFE	1,873	1,870	1,856	1,864	1,878	1,887	1,901	1,893
SBIN	824	824	818	821	827	830	836	833
SHRIRAMFIN	620	616	613	617	619	623	625	622
SUNPHARMA	1,643	1,624	1,611	1,627	1,640	1,655	1,668	1,653
TATACONSUM	1,088	1,087	1,075	1,082	1,093	1,099	1,110	1,104
TATAMOTORS	685	685	678	682	688	692	698	695
TATASTEEL	161	161	160	161	162	162	163	163
TCS	3,100	3,083	3,057	3,079	3,104	3,126	3,151	3,130
TECHM	1,521	1,509	1,498	1,509	1,520	1,532	1,543	1,532
TITAN	3,616	3,588	3,573	3,595	3,610	3,631	3,647	3,625
TRENT	5,443	5,439	5,368	5,406	5,476	5,514	5,584	5,547
ULTRACEMCO	12,868	12,790	12,739	12,803	12,855	12,919	12,971	12,906
WIPRO	250	250	248	249	251	252	254	253

Siddhartha Khemka
Head – Retail Research

Chandan Taparia, CMT, CFTe
Head - Derivatives & Technical

Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

Motilal Oswal Financial Services Ltd. (MOFSL) is a SEBI Registered Research Analyst having registration no. NH0000000412. MOFSL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. MOFSL is a listed public company, the details in respect of which are available on www.motilaloswal.com. MOFSL is registered with the Securities & Exchange Board of India (SEBI) and is a registered Trading Member with National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Limited (BSE), Multi Commodity Exchange of India Limited (MCX) and National Commodity & Derivatives Exchange Limited (NCDEX) for its stock broking activities & is Depository participant with Central Depository Services Limited (CDSL) National Securities Depository Limited (NSDL), NERL, COMRIS and CCRL and is member of Association of Mutual Funds of India (AMFI) for distribution of financial products and Insurance Regulatory & Development Authority of India (IRDA) as Corporate Agent for insurance products. Details of associate entities of Motilal Oswal Financial Services Ltd. are available on the website at <http://onlinereports.motilaloswal.com/Dormant/documents/Associate%20Details.pdf>

Details of pending Enquiry Proceedings of Motilal Oswal Financial Services Limited are available on the website at <https://galaxy.motilaloswal.com/ResearchAnalyst/PublishViewLitigation.aspx>

MOFSL, its associates, Research Analyst or their relatives may have any financial interest in the subject company. MOFSL and/or its associates and/or Research Analyst or their relatives may have actual beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report or date of the public appearance. MOFSL and its associate company(ies), their directors and Research Analyst and their relatives may have any other potential conflict of interests at the time of publication of the research report or at the time of public appearance, however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report..

In the past 12 months, MOFSL or any of its associates may have:

- a. Received any compensation/other benefits from the subject company of this report
- b. Managed or co managed public offering of securities from subject company of this research report,
- c. Received compensation for investment banking or merchant banking or brokerage services from subject company of this research report,
- d. Received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report.
- MOFSL and it's associates have not received any compensation or other benefits from the subject company or third party in connection with the research report.
 - Subject Company may have been a client of MOFSL or its associates during twelve months preceding the date of distribution of the research report.
 - Research Analyst may have served as director/officer/employee in the subject company.
 - MOFSL and research analyst may engage in market making activity for the subject company.

MOFSL and its associate company(ies), and Research Analyst and their relatives from time to time may

a) a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein.

(b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market

maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opi nions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst (are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report.

Above disclosures include beneficial holdings lying in demat account of MOFSL which are opened for proprietary investments only. While calculating beneficial holdings, It does not consider demat accounts which are opened in name of MOFSL for other purposes (i.e holding client securities, collaterals, error trades etc.). MOFSL also earns DP income from clients which are not considered in above disclosures.

To enhance transparency, MOFSL has incorporated a Disclosure of Interest Statement in this document. This should, however, not be treated as endorsement of the views expressed in the report. MOFSL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that MOFSL may have a potential conflict of interest that may affect the objectivity of this report.

Terms & Conditions:

This report has been prepared by MOFSL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of MOFSL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. MOFSL will not treat recipients as customers by virtue of their receiving this report.

Analyst Certification

The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report.

Disclosure of Interest Statement

Analyst ownership of the stock No

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com. Research Analyst views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of MOFSL or its associate s maintain arm's length distance with Research Team as all the activities are segregated from MOFSL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

Regional Disclosures (outside India)

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subvert MOFSL & its group companies to registration or licensing requirements within such jurisdictions.

For Hong Kong:

This report is distributed in Hong Kong by Motilal Oswal capital Markets (Hong Kong) Private Limited, a licensed corporation (CE AYY 301) licensed and regulated by the Hong Kong Securities and Futures Commission (SFC) pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) "SF O". As per SEBI (Research Analyst Regulations) 2014 Motilal Oswal Financial Services Limited (SEBI Reg No. INH0000000412) has an agreement with Motilal Oswal capital Markets (Hong Kong) Private Limited for distribution of research report in Hong Kong. This report is intended for distribution only to "Professional Investors" as defined in Part I of Schedule 1 to SFO. Any investment or investment activity to which this document relates is only available to professional investor and will be engaged only with professional investors." Nothing here is an offer or solicitation of these securities, products and services in any jurisdiction where the offer or sale is not qualified or exempt from registration. The Indian Analyst(s) who compile this report is/are not located in Hong Kong & are not conducting Research Analysis in Hong Kong.

For U.S.

Motilal Oswal Financial Services Limited (MOFSL) is not a registered broker dealer under the U.S. Securities Exchange Act of 1934, as amended (the "1934 Act") and under applicable state laws in the United States. In addition MOFSL is not a registered investment adviser under the U.S. Investment Advisers Act of 1940, as amended (the "Advisers Act" and together with the 1934 Act, the "Acts"), and under applicable state laws in the United States. Accordingly, in the absence of specific exemption under the Acts, any brokerage and investment services provided by MOFSL, including the products and services described herein are not available to or intended for U.S. persons. This report is intended for distribution only to "Major Institutional Investors" as defined by Rule 15a-6(b)(4) of the Exchange Act and interpretations thereof by SEC (henceforth referred to as "major institutional investors"). This document must not be acted on or relied on by persons who are not major institutional investors. Any investment or investment activity to which this document relates is only available to major institutional investors and will be engaged in only with major institutional investors. In reliance on the exemption from registration provided by Rule 15a-6 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") and interpretations thereof by the U.S. Securities and Exchange Commission ("SEC") in order to conduct business with Institutional Investors based in the U.S., MOFSL has entered into a chaperoning agreement with a U.S. registered broker dealer, Motilal Oswal Securities International Private Limited. ("MOSIPL"). Any business interaction pursuant to this report will have to be executed within the provisions of this chaperoning agreement.

The Research Analysts contributing to the report may not be registered /qualified as research analyst with FINRA. Such research analyst may not be associated persons of the U.S. registered broker dealer, MOSIPL, and therefore, may not be subject to NASD rule 211 and NYSE Rule 472 restrictions on communication with a subject company, public appearances and trading securities held by a research analyst account.

For Singapore

In Singapore, this report is being distributed by Motilal Oswal Capital Markets Singapore Pte Ltd ("MOCMSPL") (Co.Reg . NO. 201129401Z) which is a holder of a capital markets services license and an exempt financial adviser in Singapore, as per the approved agreement under Paragraph 9 of Third Schedule of Securities and Futures Act (CAP 289) and Paragraph 11 of First Sch edule of Financial Advisors Act (CAP 110)

provided to MOCMSPL by Monetary Authority of Singapore. Persons in Singapore should contact MOCMSPL in respect of any matter arising from, or in connection with this report/publication/communication. This report is distributed solely to persons who qualify as "Institutional Investors", of which some of whom may consist of "accredited" institutional investors as defined in section 4A(1) of the Securities and

Futures Act, Chapter 289 of Singapore ("the SFA"). Accordingly, if a Singapore person is not or ceases to be such an institutional investor, such Singapore Person must immediately discontinue any use of this Report and inform MOCMSPL.

Siddhartha Khemka

Head – Retail Research

Chandan Taparia, CMT, CFTE

Head – Derivatives & Technical Analyst

Disclaimer:

This report is intended for distribution to Retail Investors. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent. This report and information herein is solely for informational purpose and may not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. Certain transactions including those involving futures, options, another derivative products as well as non investment grade securities involve substantial risk and are not suitable for all investors. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alternations to this statement as may be required from time to time without any prior approval. MOFSL, its associates, their directors and the employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or other business from, any company referred to in this report. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting the document. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of MOFSL. The views expressed are those of the analyst, and the Company may or may not subscribe to all the views expressed therein. This document is being supplied to you solely for your information and may not be reproduced, re distributed or passed on, directly or indirectly, to any other person or published, copied, in whole or in part, for any purpose. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL to any registration or licensing requirement within such jurisdiction. The securities described here in may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction. Neither the Firm, not its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. The person accessing this information specifically agrees to exempt MOFSL or any of its affiliates or employees from, any and all responsibility/liability arising from such misuse and agrees not to hold MOFSL or any of its affiliates or employees responsible for any such misuse and further agrees to hold MOFSL or any of its affiliates or employees free and harmless from all losses, costs, damages, expenses that may be suffered by the person accessing this information due to any errors and delays

This report is meant for the clients of Motilal Oswal only.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Registered Office Address:

Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400025; Tel No.: 022 71934200 / 71934263; www.motilaloswal.com. Correspondence Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai 400 064. Tel No: 022 71881000. Details of Compliance Officer: Neeraj Agarwal, Email Id: na@motilaloswal.com. Contact No.:022 40548085.

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

Registration details of group entities.:

Motilal Oswal Financial Services Ltd. (MOFSL): INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN DP 16 2015; Research Analyst: INH00000041 2 . AMFI: ARN .: 146822. IRDA Corporate Agent CA0579. Motilal Oswal Financial Services Ltd. is a distributor of Mutual Funds, PMS, Fixed Deposit, Insurance, Bond, NCDs and IPO products.

Customer having any query/feedback/ clarification may write to query@motilaloswal.com. In case of grievances for any of the services rendered by Motilal Oswal Financial Services Limited (MOFSL) write to grievances@motilaloswal.com, for DP to dp grievances@motilaloswal.com.