

MOST Market Roundup



Market Update

Nifty : 23,519.35 -72.60 (-0.31%)

Sensex : 77,414.92 -191.51 (-0.25%)

- Equity benchmark Nifty closed marginally lower, underperforming the broader market as investors remained cautious ahead of the resorcinol tariff set to be imposed on April 2. Additionally, traders booked profits ahead of the long weekend, as domestic markets will be closed on Monday.
- Global markets saw a sharp decline due to escalating trade war concerns after U.S. President Donald Trump moved forward with tariffs on all auto imports. Nifty slipped 72 points, or 0.30%, to close at 23,519, while the Sensex dropped 191 points, or 0.3%, to settle at 77,336. The broader market followed suit, with the Nifty Midcap index declining 0.3%.
- Sector-wise, realty, auto, and metal stocks were the major laggards, losing up to 2%. However, private banks and FMCG stocks attracted fresh buying interest. Exchange stock BSE Ltd surged 17% to close at 5,479 following news that NSE postponed the implementation of the F&O expiry scheduled for Monday, aligning with SEBI's proposal to limit equity derivatives expiries to Tuesdays or Thursdays. Additionally, BSE is set to consider a bonus issue in its board meeting on Sunday.
- Despite today's weakness, the Nifty saw a sharp recovery in the second half of March, fueled by strong FPI inflows, helping frontline indices end FY25 with a solid 6% gain. Foreign Institutional Investors (FIIs) recorded net purchases of over ₹11,000 crore, largely due to short covering. For March (excluding today), FIIs were net buyers of over ₹6,300 crore, marking their first net buying month in the last five months.

Technical Outlook:

- Nifty Index opened positive near 23600 zones but witnessed some rub off from those levels in the second half. It recovered a tad bit but was overall in pressure and closed with losses of around 70 points. It formed a small bodied bearish candle on the daily frame and a doji sort of a candle on weekly basis.
- It has started to form higher highs – higher lows from the last three weeks but some cool off and resistance was faced near 23900 levels. Now if it manages to hold 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 negative with losses of 0.57% at 23643 levels. Positive setup seen in BSE, IGL, Tata Consumer, Muthoot Finance, Britannia, Poona Wala Fincorp, Union Bank of India, MCX, Kotak Bank, Glenmark, Apollo Hospital, Ramco Cements and IRCTC while weakness in SonaComs, IndusInd Bank, IDFC First Bank, Wipro, LTIM, Dixon Tech, Cipla, Ashok Leyland, Maruti, KPIT Tech, M&M and HFCL.
- 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 23800 strike while Put writing is seen at 23500 then 23300 strike. Option data suggests a broader trading range in between 23000 to 24000 zones while an immediate range between 23300 to 23700 levels.

Today's News

- **Saudi Aramco draws India investment plan on report of BPCL and ONGC** - Media reports that Saudi Aramco was in discussions to invest in two planned refineries in India. Aramco is specifically targeting BPCL's refinery in Andhra Pradesh and ONGC's refinery in Gujarat. India's Prime Minister Narendra Modi is scheduled to visit Saudi Arabia in the second quarter, and both countries aim to reach an agreement before this visit.
- **HUDCO** - Company is set to consider a borrowing program of up to Rs 65,000 crore for the fiscal year 2026 during a meeting on April 4.
- **IPCA Labs** - Company announced to sell formulation business at Palghar for Rs36.9cr. Company to buy Unichem Ireland for Rs4cr.
- **Central Bank of India** - Company raised Rs1500cr through a qualified institutional placement at Rs40.49 a share (CMP 43).
- **Bank of India** - Media reports that the lender entered a strategic partnership with New India Assurance to offer a wide range of general insurance products to customers.
- **Fitch Ratings** - Global rating agency has affirmed Canara Bank's, Bank of Baroda, SBI, Bank of India Long-Term Issuer Default Rating (IDR) at 'BBB-'. The Outlook is Stable Global Market Update.
- **Hudco** - Company to consider FY26 borrowing program to Rs65000cr.

Global Market update

- **European Market** - European stocks fell for the third session in a row on Friday, extending a slide as investors weigh the potential consequences of a widening trade war. UK, France and Germany's DAX down 0.3% each.
- **Asian Market** - Auto companies once again took the brunt of the selling on another tough day for Asian markets after US President Donald Trump announced steep tariffs on vehicle imports to go with a wave of other US levies penciled in for next week. Japan, South Korea, South Korea and Hong Kong Index declined between 1-1.5%.
- **US Data** - Personal Income, PCE, Personal Consumption.
- **Commodity** - Oil prices held near one-month highs on Friday and were poised for a third weekly gain on a tightening global supply outlook after the US imposed tariffs against countries buying oil and gas from Venezuela and placed restrictions on Iranian oil.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,519	23,450	23,341	23,430	23,540	23,629	23,739	23,649
ADANIANT	2,317	2,294	2,239	2,278	2,332	2,371	2,426	2,387
ADANIAPORTS	1,181	1,175	1,157	1,169	1,187	1,199	1,217	1,205
APOLLOHOSP	6,614	6,433	6,349	6,481	6,566	6,698	6,782	6,650
ASIANPAINT	2,326	2,325	2,299	2,313	2,338	2,352	2,377	2,364
AXISBANK	1,101	1,087	1,078	1,089	1,098	1,110	1,119	1,107
BAJAJ-AUTO	7,860	7,811	7,684	7,772	7,899	7,986	8,113	8,025
BAJAJFINSV	2,002	1,994	1,978	1,990	2,006	2,018	2,034	2,022
BAJFINANCE	8,930	8,861	8,772	8,851	8,940	9,019	9,108	9,029
BEL	301	299	295	298	302	306	310	307
BHARTIARTL	1,727	1,660	1,625	1,676	1,711	1,762	1,797	1,746
CIPLA	1,441	1,434	1,407	1,424	1,451	1,468	1,496	1,479
COALINDIA	397	394	389	393	398	402	406	402
DRREDDY	1,145	1,141	1,130	1,137	1,148	1,156	1,167	1,159
EICHERMOT	5,345	5,322	5,273	5,309	5,359	5,395	5,445	5,408
GRASIM	2,606	2,599	2,576	2,591	2,614	2,629	2,652	2,638
HCLTECH	1,591	1,582	1,555	1,573	1,599	1,617	1,643	1,626
HDFCBANK	1,826	1,806	1,792	1,809	1,822	1,839	1,853	1,836
HDFCLIFE	684	678	673	679	683	689	694	688
HEROMOTOCO	3,721	3,707	3,644	3,683	3,746	3,784	3,847	3,809
HINDALCO	682	679	668	675	686	693	704	697
HINDUNILVR	2,258	2,240	2,209	2,233	2,265	2,289	2,320	2,296
ICICIBANK	1,348	1,327	1,314	1,331	1,344	1,362	1,375	1,358
INDUSINDBK	649	644	625	637	656	668	686	674
INFY	1,569	1,560	1,537	1,553	1,576	1,592	1,614	1,598

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	410	408	404	407	411	415	419	416
JIOFIN	227	226	222	225	228	231	235	232
JSWSTEEL	1,060	1,054	1,046	1,053	1,061	1,067	1,075	1,068
KOTAKBANK	2,174	2,139	2,123	2,149	2,164	2,190	2,205	2,180
LT	3,488	3,473	3,450	3,469	3,492	3,510	3,533	3,514
M&M	2,661	2,635	2,574	2,618	2,679	2,722	2,783	2,740
MARUTI	11,490	11,400	11,200	11,345	11,545	11,691	11,891	11,746
NESTLEIND	2,247	2,243	2,214	2,231	2,259	2,276	2,304	2,288
NTPC	358	356	352	355	360	363	367	364
ONGC	247	243	237	242	248	253	260	255
POWERGRID	290	288	285	288	291	294	297	294
RELIANCE	1,274	1,269	1,253	1,263	1,280	1,290	1,306	1,296
SBILIFE	1,550	1,535	1,520	1,535	1,550	1,565	1,580	1,565
SBIN	771	767	761	766	772	778	784	779
SHRIRAMFIN	656	650	629	643	664	677	699	685
SUNPHARMA	1,734	1,705	1,691	1,712	1,727	1,748	1,763	1,741
TATACONSUM	1,002	975	957	980	997	1,020	1,037	1,015
TATAMOTORS	673	669	660	667	676	682	691	685
TATASTEEL	154	153	151	153	155	156	158	157
TCS	3,604	3,592	3,550	3,577	3,619	3,646	3,688	3,661
TECHM	1,415	1,409	1,396	1,406	1,418	1,427	1,439	1,430
TITAN	3,062	3,051	3,014	3,038	3,075	3,099	3,136	3,112
TRENT	5,306	5,290	5,138	5,222	5,374	5,458	5,610	5,526
ULTRACEMCO	11,481	11,459	11,306	11,394	11,546	11,634	11,787	11,699
WIPRO	263	262	255	259	265	269	276	272
ZOMATO	201	201	194	198	204	207	213	210

Siddhartha Khemka Head – Retail Research

Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

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Siddhartha Khemka Head – Retail Research

Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

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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

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