

MOS_t Market Roundup



Market Update

Nifty : 22,497.90 +37.60 (+0.17%)

Sensex : 74,102.32 -12.85 (-0.02%)

- The equity benchmark Nifty rebounded into positive territory, recovering from earlier intraday losses despite weak global sentiment amid growing fears of a U.S. economic slowdown.
- These concerns were fueled by President Donald Trump's remarks, which did not rule out the possibility of a recession due to the implementation of U.S. tariffs. The market opened weakly, tracking declines in Asian markets and a 4% drop in U.S. markets overnight.
- However, it gradually recovered throughout the day, ending with modest gains. Market sentiment was lifted by reports that India and the U.S. are set to negotiate a trade deal, focusing on increasing market access, reducing import duties and non-tariff barriers, and enhancing supply chain integration.
- Additionally, the gradual reduction in foreign institutional investor (FII) selling, along with the attractiveness of the domestic market after a 15-30% drop across several sectors, helped the market rebound from its intraday lows. The Nifty finished 0.17% higher at 22,499, while the Sensex closed at 74,095.56, reflecting a 0.03% decline from Monday's close.
- Broader market indices were mixed, with the Nifty Midcap and Small Cap Indices rising by 0.6% and 0.8%, respectively. The Nifty Real Estate Index emerged as the biggest gainer, rising over 3%, while the Nifty Oil & Gas Index gained 1.2%, benefiting from a drop in oil prices to a four-month low of below \$70 per barrel.
- The advance-decline ratio of Nifty 500 stocks stood at 1.5:2.5, indicating a shift in buying interest towards mid and small-cap stocks. IT stocks were the biggest losers, with the Nifty IT Index dropping 1%, hitting a two-month low, as global IT major Nasdaq Composite fell over 4%, driven by concerns about an economic slowdown.

Technical Outlook:

- Nifty Index opened slightly negative but buying was witnessed right from the initial tick and it recovered by 200 points from its opening low. It went on to cross 22500 zones and managed to close near the same. It formed a bullish candle on daily frame with longer lower shadow indicating support based buying is intact at minor bounces.
- Now it has to hold above 22400 zones for an up move towards 22650 then 22900 zones while supports can be seen at 22300 then 22222 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.33% at 22589 levels. Positive setup seen in Tata Communication, JSW Energy, MFSL, Godrej Properties, Oberoi Realty, GMR Airports, Laurus Lab, Asian Paints, Sun Pharma, Bharti Airtel and Shriram Finance while weakness in IndusInd Bank, Bandhan Bank, BSE, Ashok Leyland, Infy, Bsoft, IDFC First Bank, Escorts, Lupin, Axis Bank, and Apollo Tyre.
- On option front, Maximum Call OI is at 23000 then 22900 strike while Maximum Put OI is at 22200 then 22000 strike. Call writing is seen at 22900 then 23000 strike while Put writing is seen at 22200 then 22400 strike. Option data suggests a broader trading range in between 22000 to 23000 zones while an immediate range between 22300 to 22700 levels.

Today's News

- **IndusInd founders willing to inject capital in Bank if needed** - A group of founders of IndusInd Bank are open to injecting further capital in the Indian lender in the event such a need arises, according to Ashok Hinduja, the chairman of Indusind International Holdings. The founders are also committed to their pending proposal to raise stake in the Indian lender, Hinduja says in an interview with ET Now television channel.
- **Zydus Life to buy 85.6% stake in Amplitude surgical for \$280M** - Company has signed an agreement to buy 85.6% stake in Amplitude Surgical SA for 256.8mn euros or over Rs2000cr in cash. Company to buy stake at 6.25 euros per share.
- **Supreme Industries to acquire Indian piping business of Wavin Industries** - The company has signed a Memorandum Of Understanding (MoU) with Wavin Industries for acquisition of its Indian piping (building and infrastructure) business, at an aggregate consideration of \$30mn.
- **Schaeffler India** - Company announced that it has set Wednesday, April 23, 2025, as the record date for the payment of dividend to its eligible shareholders at Rs28 a share.
- **Hindustan Zinc increases Serentica Power Purchase deal to 530 MW** – Company has increased its agreement to buy green power from Serentica Renewables to 530 MW from 450MW earlier. The pact will cover 70% of Hindustan Zinc's overall power requirements, it said. Serentica will build new solar, wind and energy storage at multiple sites across the country and integrate some existing projects as well. Projects to be fully operational by 2027. In October, Hindustan Zinc said it would invest Rs327cr for a 26% stake in Serentica.

Global Market Update :-

- **European Market** - European market are witnessing mixed bag. UK Index declined 0.2% as worries about a faltering US economy fueled a global selloff. However, both France and Germany's DAX gained over 0.5% each on optimism around a higher spending to boost higher economy growth.
- **Asian Market** - Asian stocks fell but recovered partially from the intra-day low. Investors sold risk assets amid growing concern over US economic growth, with disappointing data from Japan also weighing on sentiment.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	22,498	22,315	22,238	22,368	22,445	22,575	22,652	22,522
ADANIEN	2,253	2,208	2,183	2,218	2,243	2,278	2,302	2,268
ADANIPTS	1,134	1,124	1,113	1,124	1,135	1,145	1,156	1,146
APOLLOHOSP	6,134	6,040	5,994	6,064	6,110	6,180	6,226	6,156
ASIANPAINT	2,286	2,258	2,245	2,266	2,278	2,299	2,311	2,291
AXISBANK	1,026	1,021	1,012	1,019	1,028	1,035	1,044	1,037
BAJAJ-AUTO	7,510	7,328	7,263	7,387	7,451	7,575	7,639	7,516
BAJAJFINSV	1,808	1,788	1,763	1,785	1,811	1,834	1,860	1,837
BAJFINANCE	8,345	8,211	8,147	8,246	8,310	8,410	8,474	8,375
BEL	278	269	266	272	275	281	284	279
BHARTIARTL	1,664	1,624	1,602	1,633	1,655	1,686	1,707	1,676
BPCL	265	254	251	258	261	268	272	265
BRITANNIA	4,764	4,712	4,673	4,719	4,757	4,802	4,840	4,795
CIPLA	1,449	1,438	1,428	1,438	1,449	1,459	1,470	1,459
COALINDIA	379	368	364	371	376	383	388	380
DRREDDY	1,117	1,111	1,102	1,110	1,118	1,126	1,135	1,127
EICHERMOT	5,005	4,912	4,878	4,941	4,976	5,039	5,074	5,010
GRASIM	2,416	2,364	2,341	2,378	2,402	2,439	2,463	2,425
HCLTECH	1,567	1,523	1,503	1,535	1,555	1,586	1,606	1,574
HDFCBANK	1,688	1,670	1,660	1,674	1,684	1,698	1,708	1,694
HDFCLIFE	636	615	607	621	629	644	652	638
HEROMOTOCO	3,651	3,553	3,512	3,581	3,622	3,692	3,733	3,664
HINDALCO	699	677	669	684	692	706	714	699
HINDUNILVR	2,220	2,211	2,180	2,200	2,231	2,251	2,282	2,262
ICICIBANK	1,244	1,217	1,206	1,225	1,236	1,256	1,267	1,248

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	657	649	544	600	705	762	867	810
INFY	1,667	1,637	1,618	1,643	1,661	1,686	1,704	1,680
ITC	406	401	398	402	405	409	412	408
JSWSTEEL	1,019	1,001	994	1,006	1,014	1,026	1,033	1,021
KOTAKBANK	1,937	1,904	1,889	1,913	1,928	1,952	1,968	1,944
LT	3,204	3,161	3,146	3,175	3,190	3,218	3,233	3,204
M&M	2,658	2,613	2,580	2,619	2,652	2,691	2,724	2,685
MARUTI	11,660	11,510	11,439	11,549	11,621	11,731	11,803	11,692
NESTLEIND	2,250	2,234	2,213	2,232	2,252	2,271	2,291	2,272
NTPC	332	324	320	326	329	335	339	333
ONGC	226	220	217	222	225	229	232	227
POWERGRID	268	266	262	265	268	271	274	272
RELIANCE	1,247	1,230	1,222	1,235	1,242	1,255	1,262	1,250
SBILIFE	1,418	1,397	1,386	1,402	1,413	1,429	1,440	1,424
SBIN	730	723	718	724	729	735	740	734
SHRIRAMFIN	639	616	607	623	632	648	656	640
SUNPHARMA	1,657	1,605	1,584	1,620	1,642	1,679	1,700	1,664
TATACONSUM	960	930	919	939	951	972	983	962
TATAMOTORS	649	638	633	641	646	654	659	651
TATASTEEL	151	148	146	149	150	152	154	152
TCS	3,585	3,538	3,519	3,552	3,570	3,603	3,622	3,589
TECHM	1,486	1,454	1,442	1,464	1,476	1,498	1,509	1,487
TITAN	3,054	3,010	2,994	3,024	3,040	3,070	3,086	3,056
TRENT	4,998	4,723	4,600	4,799	4,922	5,121	5,244	5,045
ULTRACEMCO	10,459	10,356	10,289	10,374	10,441	10,526	10,593	10,509
WIPRO	279	273	271	275	277	281	283	279

Siddhartha Khemka Head – Retail Research

Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

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. INH000000412. 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:

- Received any compensation/other benefits from the subject company of this report
 - Managed or co managed public offering of securities from subject company of this research report,
 - Received compensation for investment banking or merchant banking or brokerage services from subject company of this research report,
 - 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 its 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 opinions.; 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 maintains 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 subject 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) "SFO". As per SEBI (Research Analyst Regulations) 2014 Motilal Oswal Financial Services Limited (SEBI Reg No. INH000000412) 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 2711 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 Schedule of Financial Advisers 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 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 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 dgrievances@motilaloswal.com.