

16th Jan, 2024

# **MOSt** **MARKET** **ROUNDUP**



**Nifty 22,032.30 -65.15 (-0.29%)****Sensex : 73,128.77 -199.17 -0.27%**

- Profit booking pulled down the Indian market amid weak global cues dampening the domestic market sentiment. Nifty slipped 65 points or 0.3% to close above 22k at 22032 after touching new record high of 22124.
- IT stocks witnessed profit booking and Nifty IT Index slipped over 1% after a rally of 7% in the last two trading sessions. Nifty Auto, mid-cap, small cap, energy, rail and realty stocks witnessed profit booking from the intra-day high.
- Metal stocks gained after the news that China is considering stimulus of special bond worth \$139bn to boost its economy. Nifty metal Index advance 1%
- Among the global markets, Europe's stock markets decline alongside Asian stocks and US Future after hawkish European Central Bank comments pushed back against bets on early and extensive rate cuts

## Technical Outlook:

- Nifty index opened flattish and moved in the positive direction in the first half of the session and touched a fresh all time high of 22124 zones. It witnessed some profit booking towards the end and closed with losses of around 70 points.
- It formed a Bearish candle on daily scale but has been making higher highs from the last four sessions.
- Now it has to hold above 22000 zones, for an up move towards 22222 then 22350 zones while on the downside support exists at 21950 and 21850 zones.

## Derivative Outlook:

- Nifty future closed negative with losses of 0.50% at 22023 levels. Positive setup was seen in SAIL, IOC, BPCL, Guj Gas, IDFC, IDFC First Bank, Cholafin, Jindalstel, Titan, ITC, Pidilitind and Lichsgfin while weakness in Federal Bank, Lal Path Labs, Suntv, Bharatforg, Aarti Ind, SBI Life, Bajaj Finserv and Bajaj Finance.
- India VIX was up by 1.52% from 13.79 to 13.57 levels. Volatility was slightly down and holding overall bullish market bias.
- On weekly front, Maximum Call OI is at 22500 strike then 22200 strike while Maximum Put OI is at 22000 strike then 21900 strike. Call writing is seen at 22100 then 22200 strike and put writing is seen at 21900 strike. Option data suggests a broader trading range in between 21500 to 22500 zones while an immediate trading range in between 21800 to 22300 zones.



### NEWS:

- NBCC – Company bagged orders worth Rs138.95 crore from Navodaya Vidyalaya Samiti and Insolvency and Bankruptcy Board of India.
- L&T – Company wins an order to build electrification system works for the Mumbai-Ahmedabad high speed rail, known as the 'bullet train' project worth Rs15000.
- Maruti Suzuki India hikes vehicle prices – Company has increased prices of its entire model range with immediate effect. An estimated weighted average of increase across models is 0.45 per cent.
- Adani Green Operational Update - Q3 hybrid sale of energy rises by 100% YoY, 9-month hybrid portfolio CUF at 41.5% with 750 bps improvement YoY backed by 99.4% plant availability, Q3 sale of energy falls by 2% YoY 9-month sale of energy at 16,293 mn units, up 59% YoY and Operational capacity at 8,478 MW, up 16% YoY
- Himadri Speciality Q3 consolidated revenue at Rs1,052.51 crore (up 1.5% YoY), consolidated net profit at Rs 108.78 crore (up 66.8% YoY), consolidated Ebitda at Rs 173.9 crore (up 65.8% YoY), Ebitda margin at 16.52% vs 10.11% (YoY)
- Bank of Maharashtra Q3 Operating profit Rs2010cr (up 27% YoY), GNPA 2.04% vs 2.19% (QoQ), Other income Rs680cr (up 6.1% YoY), Provision Rs943cr (down 4.3% QoQ), Net profit Rs1033cr (up 34% YoY), NPA 0.22% vs 0.23% (QoQ) and NII Rs2466cr (up 25% YoY)
- Federal Bank Q3 Operating profit Rs1440cr (up 13% YoY), GNPA 2.29% vs 2.26% (QoQ), Other income Rs863cr (up 62% YoY), Net profit Rs1007cr (up 25.3% YoY), NPA 0.64% vs 0.64% (QoQ), NII Rs2123cr (up 8.5% YoY) – expectation Rs2160cr, slippage Rs479cr (up 31% QoQ) and NIM 3.19% vs 3.55% (YoY)

### Global Market Update

- Europe's stock markets decline alongside Asian stocks Tuesday, while the dollar rose to a one-month high after hawkish European Central Bank comments pushed back against bets on early and extensive rate cuts. Germany, UK and France Index declined 0.4% each.
- Shares fell Tuesday in Asia, with Hong Kong's benchmark down nearly 2%, as jitters over Chinese markets dimmed confidence across the region. Both Japan and Australia Index slipped 1% each after the European Central Bank officials pushed back against expectations for interest rate cuts.

## Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	22,032	21,970	21,888	21,960	22,042	22,114	22,196	22,124
ADANIENT	3,059	3,035	2,997	3,028	3,066	3,097	3,136	3,105
ADANIPTS	1,195	1,187	1,173	1,184	1,198	1,209	1,223	1,212
APOLLOHOSP	5,905	5,829	5,762	5,834	5,900	5,972	6,039	5,967
ASIANPAINT	3,303	3,274	3,253	3,278	3,299	3,324	3,345	3,320
AXISBANK	1,120	1,115	1,108	1,114	1,121	1,127	1,134	1,128
BAJAJ-AUTO	7,298	7,244	7,187	7,243	7,299	7,355	7,412	7,356
BAJAJFINSV	1,621	1,620	1,603	1,612	1,629	1,638	1,655	1,646
BAJFINANCE	7,445	7,428	7,309	7,377	7,496	7,564	7,682	7,615
BHARTIARTL	1,097	1,093	1,078	1,088	1,102	1,112	1,126	1,117
BPCL	473	461	452	462	471	481	490	480
BRITANNIA	5,122	5,107	5,038	5,080	5,149	5,191	5,260	5,218
CIPLA	1,301	1,298	1,289	1,295	1,305	1,311	1,321	1,314
COALINDIA	383	377	372	377	382	387	392	387
DIVISLAB	3,827	3,800	3,725	3,776	3,851	3,902	3,977	3,926
DRREDDY	5,759	5,706	5,668	5,713	5,752	5,797	5,836	5,790
EICHERMOT	3,795	3,742	3,702	3,748	3,788	3,835	3,875	3,828
GRASIM	2,109	2,090	2,076	2,093	2,106	2,122	2,136	2,120
HCLTECH	1,555	1,538	1,511	1,533	1,560	1,582	1,609	1,587
HDFCBANK	1,678	1,658	1,648	1,663	1,673	1,688	1,699	1,684
HDFCLIFE	613	609	605	609	613	617	621	617
HEROMOTOCO	4,387	4,340	4,282	4,335	4,392	4,445	4,502	4,450
HINDALCO	580	569	563	571	578	586	593	585
HINDUNILVR	2,569	2,556	2,542	2,556	2,570	2,584	2,598	2,585
ICICIBANK	1,008	1,005	998	1,003	1,009	1,014	1,021	1,016

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,667	1,663	1,645	1,656	1,674	1,685	1,703	1,692
INFY	1,626	1,625	1,610	1,618	1,633	1,641	1,657	1,649
ITC	475	464	461	468	471	479	482	475
JSWSTEEL	832	819	810	821	830	842	851	840
KOTAKBANK	1,848	1,841	1,830	1,839	1,850	1,859	1,870	1,861
LT	3,578	3,538	3,517	3,548	3,568	3,599	3,619	3,589
LTIM	6,246	6,194	6,141	6,193	6,247	6,299	6,353	6,300
M&M	1,621	1,618	1,604	1,612	1,626	1,635	1,649	1,640
MARUTI	10,196	10,060	9,985	10,091	10,165	10,271	10,345	10,240
NESTLEIND	2,542	2,531	2,518	2,530	2,543	2,555	2,569	2,557
NTPC	312	310	306	309	313	316	320	317
ONGC	235	231	227	231	235	239	243	239
POWERGRID	239	238	235	237	240	242	245	242
RELIANCE	2,747	2,741	2,709	2,728	2,760	2,779	2,812	2,793
SBILIFE	1,409	1,406	1,389	1,399	1,415	1,425	1,442	1,432
SBIN	638	633	627	632	639	644	650	645
SUNPHARMA	1,313	1,308	1,293	1,303	1,317	1,327	1,341	1,332
TATACONSUM	1,146	1,142	1,130	1,138	1,150	1,158	1,171	1,163
TATAMOTORS	818	812	804	811	819	826	834	827
TATASTEEL	137	134	132	135	137	139	141	139
TCS	3,861	3,856	3,828	3,845	3,872	3,888	3,915	3,899
TECHM	1,321	1,311	1,300	1,310	1,321	1,332	1,343	1,332
TITAN	3,819	3,756	3,709	3,764	3,811	3,866	3,913	3,858
ULTRACEMCO	9,970	9,880	9,799	9,885	9,966	10,051	10,132	10,047
UPL	565	561	556	561	565	569	574	569
WIPRO	486	481	473	479	487	494	502	495



## Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	16-Jan	NCC	BUY	204	199	195	215	-2.4
Conviction Delivery Idea	16-Jan	HINDCOPPER	BUY	266	267	259	281	0.3
Conviction Delivery Idea	16-Jan	JKPAPER	BUY	426	417	410	451	-2.0
Conviction Delivery Idea	15-Jan	ENGINEERSIN	BUY	223	220	214	238	-1.3
Conviction Delivery Idea	15-Jan	OIL	BUY	388	389	373	412	0.4
Conviction Delivery Idea	15-Jan	COFORGE	BUY	6,711	6,597	6,468	7,118	-1.7
Conviction Delivery Idea	11-Jan	AMBUJACEM	BUY	538	529	515	572	-1.7
Conviction Delivery Idea	10-Jan	DELHIVERY	BUY	413	410	395	447	-0.9
MOST Overnight	16-Jan	M&M	SELL	1,620	1,621	1,642	1,576	-0.1
MOST Overnight	16-Jan	PAYTM	BUY	750	747	728	788	-0.4
MOST Overnight	16-Jan	NMDC	BUY	214	213	209	221	-0.6
Velocity Idea	10-Jan	NYKAA	BUY	192	173	170	234	-9.9
Velocity Idea	01-Jan	TVSMOTOR	BUY	2,042	2,034	1,910	2,291	-0.4
Velocity Idea	26-Dec	DIVISLAB	BUY	3,813	3,815	3,550	4,300	0.1

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