

17th Jan, 2024

MOSt **MARKET** **ROUNDUP**



Nifty 21,571.95 -460.35 -2.09%

Sensex : 71,500.76 -1628.01 -2.23%

- There was bloodbath in the Dalal Street due to disappointing Q3 result by large cap banking major HDFC Bank. Moreover, hawkish commentary by US Fed officials, surging US 10-Year bond Yield and Dollar Index negatively impacted the market sentiment. India Vix climbed up by 11% after long period. Nifty, Sensex and Bank Nifty witnessed biggest single day drop since last two years. Nifty decline 460 points to close 20-DMA level of 21572. Bank Nifty fell over 2000 points or 4.2% to close below 50-DMA level at 46064.
- A slump in global markets due to rate cuts-related optimism waning, latest GDP data from China and geo-political tensions aided crash in the domestic equity markets. Across the global markets like China, UK, Hong Kong, South Index fell between 1-4%.
- Banking stocks were biggest losers today led by HDFC Bank. HDFC Bank slipped 8% to close 1537, biggest decline over 2 years. ICICI Bank, Axis Bank, Kotak Bank and Axis Bank slipped between 2-4%.

Technical Outlook:

- Nifty index opened negative by 385 points and remained under sustained selling pressure for most part of the day. It breached immediate support of 21850 zones and drifted towards 21550 levels.
- It formed a Bearish candle on daily scale and negated the sequence of higher lows of last four trading sessions.
- Now till it holds below 21700 zones, weakness could be seen towards 21450 and 21300 zones while on the upside hurdle shifts lower at 21700 and 21850 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 2.01% at 21587 levels. Positive setup was seen in ICICIGI, LTTS, OFSS, BSoft, BHEL, Persistent, L&TFH, Lupin, Tornt Pharma, Coforge, Godrejprop and IOC while weakness in IEX, Tatasteel, CUB, Ramco Cement, Kotak Bank, Hindalco, Axis Bank, SBI Card, UPL, ATUL, Federal Bank, Bajaj Finserv, Ashokley, Tatacomm and Bata India.
- India VIX was up by 11.13% from 13.57 to 15.08 levels. Volatility spiked during the day with market declines which has given a complete dominance to bears.
- On weekly front, Maximum Call OI is at 21800 strike then 22000 strike while Maximum Put OI is at 21500 strike then 21300 strike. Call writing is seen at 21800 then 21700 strike while minor put writing is seen at 21550 then 21400 strike. Option data suggests a broader trading range in between 21200 to 22000 zones while an immediate trading range in between 21400 to 21800 zones.

NEWS:

- PTC India – Company signed a multi-year pact with Dassault Aviation. As per the deal, Aerolloy Technologies will start supplying titanium cast parts to Dassault Aviation, global leader in manufacturing fighter aircrafts, for Rafale multirole fighter jets and the Falcon business jet program.
- L&T – Company gets orders worth between Rs 1,000-2,500 crore for buildings & factories business. Order from Maharashtra Government to construct EWS Housing
- PSP Projects - Company emerged as lowest bidder for Gujarat project worth Rs 630.9 crore
- Sun Pharma – Company and Bayer sign marketing and distribution pact. Company got Non-exclusive rights to sell Finerenone brand
- Bharat Electronics Gets \$124 Million Military Equipment Orders – Company received orders worth Rs1034cr), including one from Mazagon Dock Shipbuilders – positive
- Tata Motors expects industry EV sales growth in India to moderate to 40-45% - Company expects the industry sales growth of electric vehicles in India to moderate to 40-45 per cent this year with the base becoming bigger.
- The company, which launched Punch.ev on Wednesday, plans to introduce four more EV models this year – positive
- Asian Paints Q3 net profit 1475cr (up 34.5% YoY), Income Rs9104cr (up 5.4% YoY), Volume growth 12% vs 6% (QoQ), Ebitda Rs2056cr (up 27.6%) and Ebitda margin 22.6% vs 18.7% (YoY)
- Steel Strip Q3 net profit Rs59.4cr (up 36% YoY), Income Rs1110cr (up 18.3% YoY), Ebitda Rs116.5cr (up 8.5% YoY) and Ebitda margin at 10.5% vs 11.5% (YoY)

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	21,572	21,550	21,357	21,464	21,658	21,765	21,959	21,852
ADANIENT	2,978	2,946	2,891	2,935	2,990	3,033	3,088	3,045
ADANIPTS	1,170	1,159	1,133	1,151	1,178	1,197	1,223	1,205
ASIANPAINT	3,250	3,193	3,138	3,194	3,249	3,305	3,360	3,304
AXISBANK	1,081	1,079	1,056	1,068	1,092	1,104	1,127	1,115
BAJAJ-AUTO	7,170	7,081	7,025	7,097	7,154	7,226	7,283	7,210
BAJAJFINSV	1,590	1,578	1,553	1,571	1,597	1,615	1,641	1,622
BAJFINANCE	7,368	7,302	7,207	7,287	7,383	7,463	7,559	7,478
BHARTIARTL	1,081	1,079	1,059	1,070	1,090	1,100	1,120	1,109
BPCL	473	466	461	467	472	478	483	477
BRITANNIA	5,060	5,055	5,003	5,031	5,083	5,112	5,164	5,135
CIPLA	1,292	1,282	1,265	1,278	1,296	1,309	1,326	1,313
COALINDIA	381	377	373	377	381	385	389	385
DIVISLAB	3,732	3,717	3,654	3,693	3,756	3,795	3,859	3,820
DRREDDY	5,638	5,627	5,555	5,597	5,668	5,710	5,781	5,740
EICHERMOT	3,746	3,720	3,694	3,720	3,746	3,772	3,798	3,772
GRASIM	2,071	2,056	2,022	2,046	2,081	2,105	2,140	2,115
HCLTECH	1,573	1,517	1,490	1,531	1,558	1,600	1,627	1,585
HDFCBANK	1,542	1,528	1,487	1,515	1,556	1,583	1,624	1,597
HDFCLIFE	608	605	597	602	610	616	624	619
HEROMOTOCO	4,371	4,341	4,292	4,331	4,381	4,420	4,470	4,430
HINDALCO	561	558	549	555	564	570	578	573
HINDUNILVR	2,560	2,540	2,525	2,543	2,557	2,574	2,589	2,571
ICICIBANK	980	977	957	968	988	999	1,019	1,008

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,640	1,632	1,604	1,622	1,650	1,667	1,695	1,677
INFY	1,641	1,620	1,609	1,625	1,636	1,652	1,664	1,648
ITC	467	465	458	463	470	474	482	477
JSWSTEEL	810	810	797	804	817	823	837	830
KOTAKBANK	1,779	1,776	1,738	1,758	1,796	1,817	1,855	1,835
LT	3,575	3,548	3,512	3,544	3,579	3,610	3,646	3,614
LTIM	6,280	6,150	6,077	6,179	6,251	6,353	6,425	6,324
M&M	1,595	1,591	1,576	1,586	1,600	1,610	1,624	1,615
MARUTI	10,000	9,996	9,887	9,944	10,053	10,109	10,218	10,162
NESTLEIND	2,546	2,525	2,511	2,529	2,543	2,560	2,575	2,557
NTPC	310	307	303	306	310	313	317	314
ONGC	233	231	227	230	234	236	240	237
POWERGRID	239	238	236	237	239	241	243	241
RELIANCE	2,724	2,710	2,673	2,698	2,735	2,761	2,798	2,773
SBILIFE	1,421	1,387	1,359	1,390	1,418	1,448	1,476	1,445
SBIN	626	623	615	621	629	635	643	637
SUNPHARMA	1,298	1,294	1,278	1,288	1,304	1,314	1,330	1,320
TATACONSUM	1,138	1,132	1,120	1,129	1,141	1,150	1,162	1,153
TATAMOTORS	808	804	799	803	808	813	818	814
TATASTEEL	132	131	129	130	133	135	137	136
TCS	3,880	3,813	3,770	3,825	3,868	3,922	3,965	3,910
TECHM	1,333	1,305	1,295	1,314	1,324	1,343	1,354	1,335
TITAN	3,825	3,800	3,772	3,798	3,827	3,853	3,882	3,855
ULTRACEMCO	9,860	9,825	9,689	9,775	9,910	9,996	10,131	10,046
UPL	552	550	542	547	555	560	568	563
WIPRO	483	472	463	473	482	492	502	492

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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