

18th Jan, 2024

MOSt **MARKET** **ROUNDUP**



Nifty 21,462.25 -109.70 (-0.51%)**Sensex : 71,186.86 -313.90 -0.44%**

- Nifty and the Sensex both extended their losses for the third consecutive session due to rising US bond yields, prompted by robust recent economic data in the US indicating uncertainty of the US Fed cutting interest rate. Moreover, disappointing quarterly results by HDFC Bank continued to exert pressure on the market benchmarks. However, Nifty recovered partially from the intra-day low after recovering in the Asian and European markets.
- Nifty declined 110 points to close at 21462 while touching an in-day low of 21285. Bank Nifty slipped 0.7% due to HDFC Bank falling over 3% today after announcing poor Q3 results. The positive factor is that the India Vix declined by 6% after yesterday and gained by 11%.
- Pharma, select real estate, oil & gas, and auto stocks witnessed fresh buying. Border markets were positive due to select mid-cap and small-cap stocks bouncing back from the intra-day low.

Technical Outlook:

- Nifty index opened negative by more than 150 points and drifted towards 21285 zones. It managed to recover from lower zones but remained consolidative in a narrow band throughout the session.
- It witnessed some buying at support zones but has been making lower highs from the last three sessions. It formed a small bodied Bullish candle on daily scale with longer shadows on either side and closed with losses of around 110 points.
- Now till it holds below 21550 zones, weakness could be seen towards 21300 and 21250 zones while on the upside hurdle shifts lower at 21550 and 21650 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.18% at 21549 levels. Positive setup was seen in Tatacomm, Apollo Tyre, MGL, Petronet, BHEL, Sunpharma, Techm, Lupin, MRF, BEL, Tatamotors, Cumminsind, IGL, Persistent, MCX, PNB, LT, Heromotoco, Apollo Hospital while weakness in IEX, RBL Bank, IPCA Labs, India Mart, MFSL, Berger Paint, Muthootfin, Asian Paint and Bata India.
- India VIX was down by 6.70% from 15.08 to 14.07 levels. Volatility spiked to 15.7 zones and later cooled off but has been overall on the rise from the last five sessions.
- On weekly front, Maximum Call OI is at 22000 strike then 21800 strike while Maximum Put OI is at 21000 strike then 21400 strike. Call writing is seen at 21500 then 21600 strike while minor put writing is seen at 21400 then 21300 strike. Option data suggests a broader trading range in between 21200 to 22000 zones while an immediate trading range in between 21300 to 21700 zones.

NEWS:

- Sun Pharma to buy remaining stake in Israeli unit Taro for about \$348 mln at \$38 a shares (CMP \$41). The Israel-based drug maker Taro Pharma said the deal has been unanimously approved by Taro's board and is expected to close in the first half of 2024. Sun owned more than 78% of the company at that time.
- Aarti Industries Jumps After 4-Year Supply Contract Over Rs60bn - Aarti Industries climbs as much as 8.7%, the most since Nov. 6, after winning a four-year supply contract worth Rs6000cr with a multinational conglomerate company.
- Ashok Leyland – Company gets order for 1,225 buses at a consideration of Rs 522 crore from Karnataka State Transport undertakings.- positive
- Ajmera Realty – Company partners with Rustomjee for redevelopment project. Project expected to generate GDV of Rs 760 crore and both companies to hold 50% stake in project
- IREDA – Company signs accord with Indian Overseas Bank for co-lending in renewable energy projects
- Intellect Design – Company announced inaugurating cutting-edge Artificial Intelligence led innovation centre in GIFT CITY. The facility will host over 120 highly skilled Fintech Engineers.
- South India Bank Q3 NPA 1.61% vs 1.71% (QoQ), net profit Rs305.4crr (up 296% YoY), Other Income Rs452cr vs loss Rs34.8cr, GNPA 4.74% vs 4.96% (QoQ) and NII Rs819cr (down 0.75%)
- Sterling & Wilson Q3 - Consolidated net loss of Rs 62.39 crore vs loss of Rs 99.15 crore, Consolidated revenue at Rs 582.88 crore (up 43.2% YoY) and Ebitda loss of Rs 16.18 crore vs Ebitda loss of Rs 63.81 crore (YoY)
- Mastek Q3 Income Rs784.3cr (up 2.5% QoQ), Ebitda margin at 17% vs 16% (QoQ), Net profit Rs75.3cr (up 19.5% QoQ) and Ebitda Rs133cr (up 8% QoQ)

Global Market Update

- European stocks steadied on Thursday following three days of losses as positive earnings updates boosted beaten-down sectors like luxury, though the overall mood remained cautious given an uncertain outlook for interest rates. Germany and France Index gained 0.2% each.
- Asian stocks traded mixed after a two-day selloff, with small gains in Japan and Korea offsetting declines on mainland China. Both China and Hong Kong Index gained 1% each.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	21,462	21,286	21,175	21,319	21,429	21,573	21,683	21,539
ADANIENT	2,925	2,885	2,832	2,878	2,932	2,978	3,032	2,985
ADANIPORTS	1,155	1,143	1,120	1,138	1,161	1,178	1,202	1,184
APOLLOHOSP	5,989	5,838	5,761	5,875	5,952	6,066	6,143	6,029
ASIANPAINT	3,173	3,049	2,951	3,062	3,160	3,271	3,369	3,258
AXISBANK	1,093	1,066	1,047	1,070	1,089	1,113	1,132	1,109
BAJAJ-AUTO	7,080	7,071	6,995	7,038	7,114	7,156	7,232	7,189
BAJAJFINSV	1,582	1,559	1,536	1,559	1,582	1,605	1,628	1,605
BAJFINANCE	7,274	7,234	7,169	7,222	7,287	7,339	7,404	7,352
BHARTIARTL	1,084	1,075	1,064	1,074	1,085	1,095	1,106	1,096
BPCL	473	461	452	462	472	482	491	481
BRITANNIA	5,011	4,974	4,917	4,964	5,021	5,068	5,125	5,078
CIPLA	1,320	1,268	1,246	1,283	1,305	1,342	1,364	1,327
COALINDIA	377	368	361	369	376	384	390	383
DIVISLAB	3,705	3,585	3,511	3,608	3,682	3,779	3,854	3,757
DRREDDY	5,646	5,521	5,464	5,555	5,612	5,703	5,759	5,668
EICHERMOT	3,685	3,661	3,602	3,643	3,703	3,744	3,803	3,762
GRASIM	2,066	2,036	2,024	2,045	2,057	2,078	2,090	2,069
HCLTECH	1,570	1,537	1,517	1,543	1,564	1,590	1,611	1,584
HDFCBANK	1,490	1,480	1,460	1,475	1,495	1,510	1,530	1,515
HDFCLIFE	608	601	595	602	607	614	619	612
HEROMOTOCO	4,399	4,297	4,255	4,327	4,369	4,442	4,484	4,412
HINDALCO	555	548	541	548	555	562	568	561
HINDUNILVR	2,546	2,538	2,519	2,532	2,551	2,565	2,584	2,570
ICICIBANK	988	970	960	974	984	998	1,008	994

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,616	1,595	1,572	1,594	1,617	1,639	1,661	1,640
INFY	1,647	1,628	1,621	1,634	1,641	1,654	1,662	1,649
ITC	466	455	450	458	463	471	476	468
JSWSTEEL	805	793	782	793	804	815	826	815
KOTAKBANK	1,778	1,765	1,750	1,764	1,778	1,792	1,806	1,793
LT	3,603	3,525	3,490	3,546	3,582	3,638	3,674	3,617
LTIM	5,602	5,412	5,223	5,413	5,601	5,791	5,980	5,790
M&M	1,617	1,581	1,564	1,591	1,607	1,634	1,650	1,623
MARUTI	9,918	9,738	9,590	9,754	9,902	10,066	10,214	10,050
NESTLEIND	2,505	2,496	2,463	2,484	2,517	2,538	2,571	2,550
NTPC	300	297	288	294	302	308	317	311
ONGC	234	225	221	228	231	237	241	235
POWERGRID	234	226	222	228	232	238	241	236
RELIANCE	2,735	2,703	2,687	2,711	2,726	2,750	2,766	2,742
SBILIFE	1,406	1,384	1,356	1,381	1,409	1,435	1,463	1,438
SBIN	629	619	613	621	627	635	641	633
SUNPHARMA	1,337	1,290	1,270	1,304	1,323	1,357	1,377	1,343
TATACONSUM	1,144	1,123	1,111	1,128	1,139	1,155	1,166	1,150
TATAMOTORS	820	797	787	803	813	829	839	823
TATASTEEL	131	128	127	129	131	133	135	132
TCS	3,902	3,862	3,844	3,873	3,891	3,920	3,938	3,909
TECHM	1,358	1,306	1,281	1,320	1,345	1,383	1,408	1,370
TITAN	3,738	3,719	3,655	3,696	3,760	3,802	3,866	3,825
ULTRACEMCO	9,894	9,770	9,703	9,798	9,866	9,962	10,029	9,933
UPL	545	539	533	539	545	552	558	552
WIPRO	482	468	459	471	480	491	501	489

Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
MOST Overnight	18-Jan	IREDA	BUY	123	123	119	132	-0.5
MOST Overnight	18-Jan	PETRONET	BUY	240	240	234	250	0.2
MOST Overnight	18-Jan	TATAMOTORS	BUY	823	820	811	838	-0.4
Velocity Idea	17-Jan	LICI	BUY	900	900	819	1,053	0.0
Velocity Idea	01-Jan	TVSMOTOR	BUY	2,042	2,012	1,910	2,291	-1.5
Velocity Idea	26-Dec	DIVISLAB	BUY	3,813	3,704	3,550	4,300	-2.8

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