

19th Jan, 2024

MOSt **MARKET** **ROUNDUP**



Nifty 21,622.40 160.15 +0.75%**Sensex : 71,683.23 496.37 +0.70%**

- Equity benchmark index bounced back after a falling three trading sessions amid rally in the global markets. Moreover, impressive quarterly results, hope of favorable Union Budget and positive domestic macro data also added fuel in the market sentiment. Nifty advance 160 points or 0.7% to close at 21622 against the previous days close.
- Rail stocks witnessed dream run today on expectation of good quarterly results. Sentiment boosted after the Rail minister says in the media that the government will scale up the production of Amrit Bharat trains, the first of which was flagged off by Prime Minister Narendra Modi from Ayodhya, as the government continues to overhaul and modernize the nation's railway infrastructure. Both IRFC and RVNL locked 10% and 20% upper circuit today.
- Oil marketing stocks like HPCL, BPCL, IOC gained between 2-4% after the Organization of Petroleum Exporting Countries' bullish demand growth forecast
- PSU Banks witnessed fresh buying after small cap PSU Bank Central Bank announced impressive Q3 results. PNB, Union Bank, Bank of Baroda gained between 1-3%

Technical Outlook:

- Nifty index opened positive by 150 points and remained consolidative for most part of the day in between 21580 to 21650 zones. It formed a small bodied Bullish candle on daily scale but a Bearish engulfing kind of patten on weekly scale.
- It negated the formation of higher lows of the last two sessions and finally closed the day with gains of around 160 points. Now it has to hold above 21550 zones for an up move towards 21750 and 21850 zones while on the downside support exists at 21500 and 21400 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.69% at 21675 levels. Positive setup was seen in Aarti Ind, IRCTC, Rec Ltd, OFSS, PFC, BHEL, Cumminsind, Indhotel, PNB, ONGC, Bhartiartl, ICICIGI, GAIL, IOC, M&M, Bsoft, Techm, Titan, Axis Bank, HAL, BPCL, Can Bank, Trent, TCS, BEL, Apollo Hospital and LT while weakness in Dixon, Indusind Bank, RBL Bank, Havells, Kotak Bank and HDFC Bank.
- India VIX was down by 1.35% from 14.07 to 13.88 levels. Volatility cooled off after spiking to higher zones during the week.
- On option front, Maximum Call OI is at 22000 strike then 21800 strike while Maximum Put OI is at 21500 strike then 21600 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 21400 to 21800 zones.

NEWS:

- Indian Hotels- Company's MD & CEO Puneet Chhatwal's remarks, noting that the company is ahead of the guidance of 300 hotels by FY25 end. The company plans two hotels in Lakshadweep, with a deal signed ten months ago; it looks to invest about Rs2,000- Rs2,500 crore on Taj Sea Rock. Source: CNBC-TV18
- CE Info Systems – Company wins Rs400cr projects for Hyundai, Kia OEM India. The company received an order for map, connected services for Hyundai and Kia Cars.
- Mahindra Holidays & Resorts – Company signed a MoU with the Tamil Nadu Government to set up 3 new resorts with Rs800 crore investment.
- Tata Consumer Approves Up To Rs 6,500 Crore Fundraise Via Debt, Equity - Tata Consumer approved raising up to Rs 6,500 crore via debt and equity to, among other things, fund its two acquisitions. The board approved raising of up to Rs 3,500 crore via commercial papers. The company also approved raising up to Rs 3,000 crore from existing investors through a rights issue.
- Glenmark Life – Company sign Supply Deal With Japanese Company Glenmark Life Sciences Ltd signed a master supply pact with Japanese company. The pharma company signed the pact to manufacture and supply API in therapeutic area of Urinary Anti-Spasmodic
- Zydus Lifesciences – Company got an exclusive licensing & supply agreement with Synthon for Palbociclib Tablets for US market
- Ultratech Cement Q3 Net profit Rs1775cr (up 67% YoY), Income Rs16740cr (up 7.9% YoY), Ebitda Rs3254cr (up 39.3% YoY) and Ebitda margin at 19.4% vs 15% (YoY)
- Central Bank of India Q3 Net profit Rs718cr (up 57% YoY), GNPA 4.5% vs 4.62% (QoQ), Provision Rs822cr (down 15% QoQ), Other income Rs1330cr (up 45% YoY) and Interest income Rs7810cr (up 16% YoY)
- Innova Captab Q2 - Revenue up 16.8% (YoY) at Rs 282.9 crore. Ebitda up 29.5% (YoY) at Rs 40.4 crore. Margin at 14.28% vs 12.88% (YoY). Net profit up 22.5% (YoY) at Rs 22.9 crore.

Global Market Update

- Stocks in Europe are ending a tumultuous week on a positive note as the regional benchmark gained for a second day after a selloff sparked by dwindling hopes for early interest rate cuts. UK, Germany and France Index gained 0.5% each.
- Asian stocks gained, paring this week's losses, as tech bellwether TSMC's positive guidance sparked a broad surge in semiconductor-related shares. Taiwan Index surged 2.5% led by semiconductor stocks. Both Hong Kong and South Korea Index gained over 1% each.

Pivot Table

| Co. Name | Close | Low | S2 | S1 | PP | R1 | R2 | High |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| NIFTY | 21,622 | 21,575 | 21,527 | 21,575 | 21,623 | 21,670 | 21,718 | 21,671 |
| ADANI | 2,915 | 2,903 | 2,876 | 2,896 | 2,923 | 2,942 | 2,969 | 2,949 |
| ADANI | 1,153 | 1,150 | 1,140 | 1,146 | 1,157 | 1,163 | 1,173 | 1,167 |
| APOLLO | 6,120 | 5,951 | 5,895 | 6,007 | 6,064 | 6,176 | 6,233 | 6,120 |
| ASIAN | 3,166 | 3,149 | 3,119 | 3,143 | 3,172 | 3,196 | 3,225 | 3,202 |
| AXIS | 1,116 | 1,105 | 1,094 | 1,105 | 1,116 | 1,127 | 1,137 | 1,126 |
| BAJAJ | 7,140 | 7,105 | 7,067 | 7,103 | 7,142 | 7,178 | 7,217 | 7,180 |
| BAJAJ | 1,602 | 1,581 | 1,571 | 1,587 | 1,596 | 1,612 | 1,622 | 1,606 |
| BAJFI | 7,326 | 7,261 | 7,198 | 7,262 | 7,325 | 7,389 | 7,453 | 7,389 |
| BHARTI | 1,123 | 1,090 | 1,070 | 1,096 | 1,116 | 1,143 | 1,163 | 1,136 |
| BPCL | 480 | 474 | 469 | 475 | 480 | 486 | 491 | 485 |
| BRITANNIA | 5,142 | 5,012 | 4,951 | 5,047 | 5,108 | 5,204 | 5,265 | 5,170 |
| CIPLA | 1,327 | 1,317 | 1,311 | 1,319 | 1,325 | 1,333 | 1,339 | 1,331 |
| COALINDIA | 385 | 379 | 377 | 381 | 383 | 387 | 389 | 385 |
| DIVISLAB | 3,697 | 3,664 | 3,629 | 3,663 | 3,698 | 3,732 | 3,767 | 3,733 |
| DRREDDY | 5,680 | 5,612 | 5,566 | 5,623 | 5,669 | 5,726 | 5,772 | 5,715 |
| EICHERMOT | 3,706 | 3,658 | 3,587 | 3,647 | 3,717 | 3,777 | 3,847 | 3,788 |
| GRASIM | 2,091 | 2,052 | 2,037 | 2,064 | 2,079 | 2,106 | 2,121 | 2,094 |
| HCLTECH | 1,571 | 1,558 | 1,541 | 1,556 | 1,573 | 1,588 | 1,605 | 1,590 |
| HDFCBANK | 1,475 | 1,468 | 1,443 | 1,459 | 1,485 | 1,501 | 1,526 | 1,510 |
| HDFCLIFE | 616 | 610 | 606 | 611 | 615 | 620 | 623 | 618 |
| HEROMOTOCO | 4,395 | 4,374 | 4,336 | 4,366 | 4,403 | 4,433 | 4,470 | 4,441 |
| HINDALCO | 557 | 555 | 551 | 554 | 558 | 561 | 564 | 561 |
| HINDUNILVR | 2,568 | 2,532 | 2,516 | 2,542 | 2,558 | 2,584 | 2,600 | 2,574 |
| ICICIBANK | 1,000 | 988 | 976 | 988 | 999 | 1,011 | 1,023 | 1,011 |

| Co. Name | Close | Low | S2 | S1 | PP | R1 | R2 | High |
|------------|--------|-------|-------|-------|--------|--------|--------|--------|
| INDUSINDBK | 1,561 | 1,550 | 1,499 | 1,530 | 1,581 | 1,611 | 1,662 | 1,632 |
| INFY | 1,658 | 1,644 | 1,634 | 1,646 | 1,656 | 1,668 | 1,677 | 1,666 |
| ITC | 472 | 466 | 464 | 468 | 470 | 475 | 477 | 473 |
| JSWSTEEL | 818 | 805 | 799 | 809 | 815 | 824 | 830 | 821 |
| KOTAKBANK | 1,761 | 1,754 | 1,726 | 1,743 | 1,772 | 1,789 | 1,817 | 1,800 |
| LT | 3,646 | 3,603 | 3,582 | 3,614 | 3,635 | 3,667 | 3,688 | 3,656 |
| LTIM | 5,673 | 5,582 | 5,536 | 5,604 | 5,651 | 5,719 | 5,766 | 5,697 |
| M&M | 1,653 | 1,622 | 1,608 | 1,631 | 1,645 | 1,667 | 1,682 | 1,659 |
| MARUTI | 10,050 | 9,949 | 9,914 | 9,982 | 10,017 | 10,085 | 10,120 | 10,052 |
| NESTLEIND | 2,520 | 2,500 | 2,492 | 2,506 | 2,514 | 2,528 | 2,536 | 2,522 |
| NTPC | 309 | 302 | 299 | 304 | 307 | 312 | 314 | 309 |
| ONGC | 242 | 235 | 232 | 237 | 240 | 245 | 247 | 243 |
| POWERGRID | 237 | 232 | 231 | 234 | 235 | 238 | 240 | 237 |
| RELIANCE | 2,736 | 2,718 | 2,701 | 2,719 | 2,735 | 2,753 | 2,769 | 2,752 |
| SBILIFE | 1,441 | 1,405 | 1,391 | 1,416 | 1,430 | 1,456 | 1,470 | 1,445 |
| SBIN | 629 | 625 | 619 | 624 | 630 | 635 | 640 | 636 |
| SUNPHARMA | 1,335 | 1,329 | 1,321 | 1,328 | 1,336 | 1,343 | 1,351 | 1,344 |
| TATACONSUM | 1,160 | 1,147 | 1,138 | 1,149 | 1,157 | 1,168 | 1,176 | 1,166 |
| TATAMOTORS | 824 | 820 | 817 | 820 | 823 | 827 | 830 | 826 |
| TATASTEEL | 134 | 132 | 130 | 132 | 133 | 135 | 137 | 135 |
| TCS | 3,947 | 3,915 | 3,893 | 3,920 | 3,942 | 3,969 | 3,990 | 3,964 |
| TECHM | 1,391 | 1,355 | 1,338 | 1,364 | 1,381 | 1,407 | 1,424 | 1,398 |
| TITAN | 3,816 | 3,741 | 3,685 | 3,751 | 3,806 | 3,871 | 3,927 | 3,862 |
| ULTRACEMCO | 10,099 | 9,845 | 9,740 | 9,920 | 10,024 | 10,203 | 10,308 | 10,129 |
| UPL | 554 | 543 | 537 | 546 | 551 | 560 | 566 | 557 |
| WIPRO | 485 | 484 | 478 | 481 | 487 | 491 | 497 | 493 |

Open Recommendations

| Call Type | Date | Scrip | Reco | Rec Price | Close Price | Stop Loss | Target | % Return |
|--------------------------|--------|-------------|------|-----------|-------------|-----------|--------|----------|
| Conviction Delivery Idea | 19-Jan | IRB | BUY | 48 | 47 | 46 | 52 | -1.6 |
| Conviction Delivery Idea | 19-Jan | RCF | BUY | 178 | 177 | 172 | 190 | -0.5 |
| MOST Overnight | 19-Jan | HUDCO | BUY | 159 | 159 | 153 | 168 | -0.3 |
| MOST Overnight | 19-Jan | UNIONBANK | BUY | 136 | 135 | 131 | 144 | -0.9 |
| MOST Overnight | 19-Jan | IOC | BUY | 149 | 149 | 145 | 156 | -0.3 |
| MOST Overnight | 19-Jan | ENGINEERSIN | BUY | 237 | 234 | 228 | 252 | -0.9 |
| MOST Overnight | 18-Jan | TATAMOTORS | BUY | 823 | 824 | 811 | 838 | 0.1 |
| Velocity Idea | 17-Jan | LICI | BUY | 900 | 901 | 819 | 1,053 | 0.1 |
| Velocity Idea | 01-Jan | TVSMOTOR | BUY | 2,042 | 2,040 | 1,910 | 2,291 | -0.1 |
| Velocity Idea | 26-Dec | DIVISLAB | BUY | 3,813 | 3,697 | 3,550 | 4,300 | -3.0 |

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