

20th Jan, 2024

MOST MARKET ROUNDUP



Nifty 21,571.80 -50.60 (-0.23%)**Sensex : 71,423.65 -259.58 -0.36%**

- The equity market traded full session today and will remain shut on Monday due to a public holiday on the occasion of the inauguration of the Ram temple in Ayodhya.
- Equity benchmark index ended marginally red on account profit booking in heavyweights Reliance Industries and Hindustan Unilever after announcing disappointing quarterly results. Nifty slipped 39 points or 0.2% to close at 21583 against the previous days close.
- However, there was action shifted to mid-cap and small cap stocks. Both Nifty mid-cap and small cap Index advance nearly 0.5% each. Tyre, PSU Bank, rail and government NBFC stocks were major gainers today.
- Northbound journey continued on rail stocks on expectation of good quarterly results and higher government spending in the rail infra sectors. Both RVNL locked 10% upper circuit followed by Rites, Irocn International, SJVN and Railtel gained between 6-15%. PSU NBFC stocks like Hudco, IREDA, REC and PFC surged between 4-10%.
- Tyre stocks witnessed solid gains today. Improving volume growth trajectory from auto original equipment manufacturers (OEMs) and cooling down of oil price boosted tyre stocks. Ceat Tyre soared 10% to close at Rs2914. JK Tyre and MRF gained 4% each
- Nifty PSU Banks witnessed smart rally after small cap PSU Banks - Union Bank and Central Bank reported impressive quarterly results. Nifty PSU Bank Index gained over 1% today. Union Bank, PNB, Indian and Bank of Baroda advance 2-4%.

Technical Outlook:

- Nifty index opened positive above 21700 zones but moved with swings within a range throughout the day. It failed to hold at higher zones and closed with losses of around 50 points. It formed a Bearish candle on daily scale and a Bearish engulfing kind of patten on weekly scale.
- It has been making higher highs from the last eleven weeks. 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:

- India VIX was down by 0.54% from 13.88 to 13.80 levels. Volatility cooled off after spiking to higher zones during the week.
- On option front, Maximum Call OI is at 21700 strike then 21800 strike while Maximum Put OI is at 21500 strike then 21600 strike. Call writing is seen at 21700 then 21800 strike while minor put writing is seen at 21550 then 21500 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:

- Rites – Company wins order worth Rs410cr from IIT Bhubaneswar
- Rico Auto Industries: The company unit signed a licensing agreement for the transfer of technology with DRDO.
- Fortis Healthcare: The company's unit Agilus Diagnostics received notice from Delhi's anti-corruption bureau in the Mohalla Clinics' case.
- Life Insurance Corp: The company announced the new product launch of LIC's Jeevan Dhara-II.
- Prakash Industries: The company received permission to establish Bhaskarpara commercial coal mine in Chhattisgarh from the Chhattisgarh Environment board.
- Bharti Airtel Board Approves Bharti Hexacom IPO - Bharti Airtel files DRHP with SEBI. Bharti Hexacom IPO to offer up to 10 crore shares via OFS, no issue of fresh shares
- Jindal Steel & Power – Company has announced the successful commissioning of its State-of-the-art Hot Strip Mill complex at its Angul plant
- HFCL Limited – Company has secured a purchase order of INR 623 crores for the supply of indigenously manufactured 5G networking equipment. -
- Kotak Bank Q3 Net profit Rs3005cr (up 7.6% YoY) , NII 6554cr (up 15.9% YoY), NPA 1.73% vs 1.72% (QoQ), NPA 0.34% vs 0.37% (QoQ) , Provision Rs579cr (up 56% QoQ), Other Income Rs2300cr (up 18% YoY) and operating profit Rs4670cr (up 21% YoY)
- Aarti Surfactants Q3 consolidated revenue at Rs 138.8 crore (up 3.89% YoY), Ebitda at Rs 16.73 crore (up 23.4% YoY), Ebitda margin at 12.05% vs 10.15% (YoY) and net profit at Rs 6.68 crore, up 67.8% (YoY).
- IDBI Bank Q3 Net profit Rs1458cr (up 57.3% YoY), NII 3434.5cr (up 17.4% YoY), GNPA 4.69% vs. 4.9% (Q0Q), NPA 0.34% vs 0.39% (QoQ). Provisions Rs320cr (up 41% QoQ). Operating profit Rs2330cr (up 14% YoY), Rs2330cr (up 14% YoY) and Other income Rs973cr (up 14% YoY).
- Ireda Q3 Income Rs1253cr (up 44% YoY), Ebitda Rs1154cr (up 51% YoY) and Ebitda margin at 92% vs 88%, ne Rs665 (up 55%)

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	21,572	21,542	21,433	21,502	21,611	21,681	21,790	21,720
ADANIENT	2,988	2,891	2,839	2,914	2,965	3,039	3,090	3,016
ADANIPTS	1,191	1,150	1,131	1,161	1,180	1,210	1,229	1,199
APOLLOHOSP	6,108	6,073	5,987	6,047	6,134	6,194	6,281	6,220
ASIANPAINT	3,143	3,130	3,095	3,119	3,154	3,178	3,213	3,189
AXISBANK	1,118	1,103	1,092	1,105	1,116	1,129	1,139	1,126
BAJAJ-AUTO	7,084	7,050	6,969	7,026	7,108	7,165	7,247	7,189
BAJAJFINSV	1,582	1,578	1,557	1,569	1,590	1,603	1,623	1,611
BAJFINANCE	7,313	7,291	7,235	7,274	7,330	7,369	7,425	7,386
BHARTIARTL	1,127	1,119	1,108	1,117	1,128	1,138	1,149	1,139
BPCL	481	480	476	479	482	485	488	486
BRITANNIA	5,149	5,145	5,080	5,114	5,180	5,214	5,280	5,245
CIPLA	1,313	1,307	1,288	1,301	1,319	1,332	1,350	1,338
COALINDIA	399	384	378	388	395	406	412	402
DIVISLAB	3,656	3,637	3,583	3,619	3,674	3,710	3,764	3,728
DRREDDY	5,638	5,630	5,586	5,612	5,656	5,682	5,726	5,700
EICHERMOT	3,700	3,675	3,642	3,671	3,704	3,734	3,767	3,738
GRASIM	2,090	2,070	2,057	2,073	2,087	2,103	2,117	2,100
HCLTECH	1,544	1,537	1,511	1,527	1,554	1,570	1,597	1,580
HDFCBANK	1,481	1,476	1,464	1,473	1,484	1,492	1,504	1,496
HDFCLIFE	609	607	600	604	612	617	624	620
HEROMOTOCO	4,405	4,385	4,365	4,385	4,405	4,425	4,446	4,426
HINDALCO	560	558	553	557	562	565	570	567
HINDUNILVR	2,470	2,466	2,429	2,450	2,486	2,507	2,543	2,523
ICICIBANK	1,012	995	988	1,000	1,007	1,019	1,027	1,015

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,536	1,530	1,504	1,520	1,546	1,562	1,588	1,572
INFY	1,649	1,645	1,630	1,640	1,655	1,664	1,679	1,669
ITC	468	468	463	466	470	473	477	475
JSWSTEEL	807	806	795	801	812	818	829	823
KOTAKBANK	1,810	1,758	1,728	1,769	1,799	1,840	1,871	1,829
LT	3,637	3,621	3,594	3,616	3,643	3,665	3,692	3,670
LTIM	5,658	5,625	5,579	5,619	5,664	5,704	5,749	5,710
M&M	1,624	1,616	1,580	1,602	1,638	1,660	1,696	1,674
MARUTI	9,971	9,939	9,864	9,918	9,992	10,046	10,120	10,067
NESTLEIND	2,480	2,471	2,438	2,459	2,492	2,513	2,546	2,525
NTPC	309	306	301	305	310	314	319	315
ONGC	242	240	238	240	243	245	248	245
POWERGRID	237	237	234	235	238	240	242	241
RELIANCE	2,716	2,700	2,661	2,688	2,728	2,755	2,795	2,767
SBILIFE	1,444	1,432	1,420	1,432	1,443	1,455	1,466	1,454
SBIN	631	624	620	625	630	635	639	634
SUNPHARMA	1,328	1,324	1,311	1,319	1,333	1,341	1,355	1,346
TATACONSUM	1,151	1,148	1,135	1,143	1,156	1,164	1,177	1,169
TATAMOTORS	820	817	811	816	821	826	831	827
TATASTEEL	134	133	132	133	134	135	136	135
TCS	3,859	3,856	3,790	3,825	3,890	3,925	3,990	3,956
TECHM	1,385	1,376	1,359	1,372	1,389	1,402	1,419	1,406
TITAN	3,786	3,780	3,746	3,766	3,800	3,820	3,855	3,834
ULTRACEMCO	10,005	9,906	9,743	9,874	10,037	10,168	10,331	10,200
UPL	552	552	548	550	554	556	560	557
WIPRO	478	469	459	469	479	488	499	489

Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	20-Jan	PNB	BUY	105	105	101	113	-0.4
Conviction Delivery Idea	20-Jan	HUDCO	BUY	170	168	160	190	-1.4
Conviction Delivery Idea	20-Jan	BEL	BUY	195	193	189	205	-0.8
Conviction Delivery Idea	20-Jan	GRSE	BUY	926	919	890	983	-0.8
Conviction Delivery Idea	20-Jan	RCF	BUY	185	185	181	191	0.1
Conviction Delivery Idea	20-Jan	COALINDIA	BUY	396	399	386	413	0.7
Conviction Delivery Idea	20-Jan	RECLTD	BUY	466	460	450	498	-1.3
MOST Overnight	20-Jan	IOC	BUY	148	148	143	158	-0.2
MOST Overnight	20-Jan	IRCON	BUY	270	267	263	281	-1.2
Velocity Idea	17-Jan	LICI	BUY	900	937	819	1,053	4.1
Velocity Idea	01-Jan	TVSMOTOR	BUY	2,042	2,012	1,910	2,291	-1.5
Velocity Idea	26-Dec	DIVISLAB	BUY	3,813	3,650	3,550	4,300	-4.3

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