

23rd Jan, 2024

MOSt **MARKET** **ROUNDUP**



Nifty 21,238.80 -333.00 (-1.54%)**Sensex : 70,370.55 -1053.10 -1.47%**

- Equity benchmarks Index witnessed sharp decline based on across-the-board selloff in the market amid weak global cues, concern of surging oil price and FIIs selling. India Vix spiked by 8% to close at nearly 15. The sell-off was not only broad-based but also more pronounced in the midcap and smallcap space. Nifty mid-cap and small cap Index dropped over 3%, one of the biggest selling over a month.
- Nifty Realty Index nosedived over 5%, one of the biggest single day drop after 1-year. Lower than expected quarterly results announced by Oberoi Realty (down 9%) pulled down Realty stocks. Nifty Pharma Index was only prominent gainer today after Cipla reported strong Q3 results. Nifty Pharma Index advance 1.6% while Cipla soared 7% to close at 1409.
- Nifty Media Index witnessed biggest losers today after the news of call-off of Zee –Sony merger worth \$10bn. Zee Entertainment slipped 32% to close 3-year low at Rs156.

Technical Outlook:

- Nifty index opened positive near 21700 zones but failed to hold at higher zones and cascaded southwards by more than 550 points throughout the day. Bears has taken over the index and it touched low of 21192 zones and closed with losses of around 330 points.
- It formed a Bearish Engulfing candle on daily scale and has been making lower lows from the last two sessions. Now till it holds below 21250 zones bounce could be seen towards 21400 and 21550 zones while downside move could be seen towards 21000 and 21400 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 1.86% at 21202 levels. Positive setup was seen in Cipla, Petronet, Persistent, Sunpharma and Bhartiartl while weakness in Zeel, Oberoi Realty, GMR Infra, Nationalum, Indiacem, IDFC First, Sun TV, Indusindbk, RBL Bank, GAIL, Pidilind, Chambalefert, Canfinhome, Bergerpaint and SBI Life.
- India VIX was up by 7.61% from 13.80 to 14.85 levels. Volatility spiked to 15.4 zones and awakened the bears which led to the weakness across the market.
- On option front, Maximum Call OI is at 21700 strike then 21500 strike while Maximum Put OI is at 21000 strike then 21200 strike. Call writing is seen at 21300 then 21400 strike while minor put writing is seen at 21200 then 21100 strike. Option data suggests a broader trading range in between 20800 to 21600 zones while an immediate trading range in between 21000 to 21400 zones.

NEWS:

- L&T – Company has won multiple orders in the range of Rs 1,000-2,500 crore in domestic and international markets. – positive
- Amber Enterprises entering in an MoU with South Korean company YoungPoong Group – Company is entering in an MoU with South Korean company, YoungPoong Group through its recent venture, Ascent
- Circuits, to manufacture flex, HDI, and semiconductor substrates PCBs in India.
- GE Power – Company gets Rs10.47cr order from NTPC for supply of spares
- Ashoka Buildcon – Company wins bid for Rs663cr Maharashtra contract
- Rattanindia – Company introduces Electric Motor Cycle BRZ with introductory price Rs1.37 lakh
- Infibeam Q3 Net profit Rs41.4cr (up 15.6 % YoY), Income Rs912cr (up 120% YoY), Ebitda Rs67.4cr (up 42%) and Ebitda margin at 7.4% vs 11.4% (YoY)
- VST Industries Q3 Ebitda Rs72.3cr (down 24% YoY), Ebitda margin at 20% vs 27.4% (YoY), Net profit Rs53.7cr (down 32% YoY) and Income Rs362.6cr (up 5% YoY)
- Indoco Remedies Q3 net profit Rs15.56cr (up 44.7% YoY), Ebitda Rs63cr (up 1.4% YoY), Ebitda margin at 13.7% vs 15.6% (YoY) and income Rs459.4cr (up 15% YoY).
- REC Q3 net profit 3269.3cr (up 13.6% YoY), GNPA 2.78% vs 3.14% (QoQ), NPA 0.82% vs 0.96% (QoQ), NIM at 3.61% vs 3.45% (QoQ) and NII Rs4159cr (up 18% YoY).

Global Market Update:

- European stocks open on a flat note, while investors await clues from the European Central Bank this week on timing of interest rate cuts. UK, Germany and France Index are trading flat to positive.
- Asian stocks advanced, led by Hong Kong, on news that Chinese authorities are considering a rescue package to stem an extended market slump. Hong Kong Index surged 2%. Both Australia and South Korea Index gained over 0.5% each. Japan Index ended marginally lower. Bank of kept unchanged interest rate at -0.1% in line with expectation.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	21,239	21,193	20,836	21,038	21,394	21,595	21,952	21,750
ADANIENT	2,900	2,886	2,804	2,852	2,934	2,982	3,063	3,015
ADANIPTS	1,142	1,130	1,083	1,112	1,160	1,189	1,237	1,207
APOLLOHOSP	6,134	6,134	5,937	6,035	6,232	6,330	6,527	6,429
ASIANPAINT	3,074	3,022	2,981	3,027	3,068	3,115	3,156	3,109
AXISBANK	1,082	1,079	1,038	1,060	1,101	1,123	1,164	1,142
BAJAJ-AUTO	7,105	6,937	6,810	6,958	7,084	7,231	7,357	7,210
BAJAJFINSV	1,581	1,575	1,550	1,566	1,590	1,606	1,631	1,615
BAJFINANCE	7,083	7,043	6,848	6,965	7,160	7,278	7,473	7,355
BHARTIARTL	1,157	1,135	1,117	1,137	1,155	1,175	1,192	1,173
BPCL	464	460	443	453	471	482	499	489
BRITANNIA	5,031	4,926	4,785	4,908	5,049	5,172	5,313	5,190
CIPLA	1,408	1,369	1,344	1,376	1,401	1,432	1,457	1,425
COALINDIA	377	374	354	365	385	396	416	405
DIVISLAB	3,622	3,586	3,522	3,572	3,636	3,686	3,750	3,700
DRREDDY	5,682	5,641	5,579	5,631	5,692	5,744	5,805	5,754
EICHERMOT	3,618	3,606	3,518	3,568	3,656	3,706	3,794	3,744
GRASIM	2,053	2,033	2,003	2,028	2,057	2,082	2,111	2,086
HCLTECH	1,522	1,517	1,485	1,503	1,536	1,554	1,587	1,568
HDFCBANK	1,431	1,425	1,394	1,412	1,444	1,462	1,493	1,475
HDFCLIFE	586	583	563	574	594	605	625	614
HEROMOTOCO	4,433	4,402	4,306	4,370	4,465	4,528	4,623	4,560
HINDALCO	541	538	523	532	547	556	571	562
HINDUNILVR	2,374	2,365	2,291	2,332	2,406	2,448	2,522	2,481
ICICIBANK	1,028	1,021	998	1,013	1,036	1,051	1,074	1,059

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,440	1,428	1,352	1,396	1,472	1,516	1,592	1,548
INFY	1,642	1,638	1,614	1,628	1,651	1,665	1,688	1,675
ITC	460	456	446	453	463	470	481	474
JSWSTEEL	788	788	770	779	798	807	825	816
KOTAKBANK	1,784	1,764	1,730	1,757	1,791	1,818	1,852	1,825
LT	3,547	3,536	3,456	3,502	3,582	3,627	3,707	3,661
LTIM	5,659	5,580	5,510	5,585	5,654	5,729	5,798	5,724
M&M	1,595	1,588	1,551	1,573	1,610	1,632	1,670	1,648
MARUTI	9,860	9,832	9,747	9,804	9,888	9,945	10,029	9,973
NESTLEIND	2,459	2,446	2,415	2,437	2,468	2,489	2,520	2,498
NTPC	302	300	291	296	306	311	321	315
ONGC	231	228	217	224	235	242	253	246
POWERGRID	237	236	229	233	240	244	250	247
RELIANCE	2,657	2,645	2,583	2,620	2,682	2,718	2,780	2,744
SBILIFE	1,375	1,367	1,316	1,345	1,397	1,427	1,478	1,449
SBIN	606	601	580	593	614	627	648	635
SUNPHARMA	1,380	1,316	1,285	1,332	1,363	1,411	1,442	1,395
TATACONSUM	1,145	1,138	1,122	1,134	1,150	1,161	1,178	1,166
TATAMOTORS	803	796	778	790	809	821	840	828
TATASTEEL	130	129	126	128	132	134	137	135
TCS	3,860	3,843	3,788	3,824	3,879	3,915	3,970	3,934
TECHM	1,365	1,357	1,320	1,343	1,379	1,402	1,439	1,416
TITAN	3,738	3,706	3,615	3,676	3,767	3,829	3,919	3,858
ULTRACEMCO	9,842	9,815	9,644	9,743	9,914	10,013	10,184	10,085
UPL	535	534	517	526	542	551	567	558
WIPRO	472	467	456	464	475	483	494	486

Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	23-Jan	AMBER	BUY	3,642	3,625	3,526	3,892	-0.5
Conviction Delivery Idea	23-Jan	KPIGREEN	BUY	1,499	1,473	1,451	1,568	-1.7
MOST Overnight	23-Jan	ONGC	BUY	230	231	223	242	0.4
MOST Overnight	23-Jan	INDIGO	SELL	2,913	2,905	2,953	2,827	0.3
Velocity Idea	17-Jan	LICI	BUY	900	875	819	1,053	-2.8
Velocity Idea	01-Jan	TVSMOTOR	BUY	2,042	1,991	1,910	2,291	-2.5
Velocity Idea	26-Dec	DIVISLAB	BUY	3,813	3,608	3,550	4,300	-5.4

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