

25th Jan, 2024

MOSt **MARKET** **ROUNDUP**



Nifty 21,352.60 -101.35 (-0.47%)

Sensex : 70,700.67 -359.64 (-0.51%)

- Equity benchmark Nifty fell nearly half percent on account of profit booking in IT, FMCG and banking stocks amid cautious approach ahead of US GDP data and ECB meeting today.
- Moreover, traders were booking profit ahead of long holiday and concern of continued FII selling and oil price surging to 1-month high above \$80/bbl. Nifty slipped 101 points or 0.50% to close at 21352. Nifty recovered partially from the intra-day low of 21247 due to short covering of January series F&O expiry today.
- Cement stocks witnessed biggest gainer today after cement major ACC announced impressive quarterly results. Stock climbed up by 10% to close at 2467. PSU stocks continued momentum due to rising government spending and strong order book. Rites, SJVN, Iacon and BHEL gained between 4 -15%

Technical Outlook:

- Nifty index opened flattish but failed to hold at its opening zone and drifted lower in the first half of the session. It was followed by some range bound move and recovery in the last hour. It witnessed swings throughout the day and closed the day with losses of around 100 points. It formed a Bearish candle on daily and weekly scale with longer lower shadow indicating support based buying but capped upside due to absence of follow up. It broke its higher highs formation of the last eleven weeks.
- Now it has to cross and hold above 21450 zones for an up move towards 21650 and 21750 zones while on the downside supports are placed at 21250 and 21100 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.59% at 21351 levels. Positive setup was seen in ACC, Ambujacem, Bajaj Auto, Motherson, BHEL, Nationalum, SAIL, Hindcopper, MGL, Tatapower and JK Cement while weakness in IGL, AU Bank, Jublfood, Voltas, ITC, RBL Bank, Divisilabs, Asian Paint, Indigo and Kotak Bank.
- India VIX was up by 6.61% from 14.38 to 15.33 levels. Volatility spiked to 15.6 zones during the week and created swings in the market.
- Since it is the beginning of new series, option data is scattered at various far strike prices. On weekly front, Maximum Call OI is at 21500 then 22000 strike while Maximum Put OI is at 21000 then 21300 strike. Call writing is seen at 21500 then 21600 strike while some Put writing is seen at 21400 then 21300 strike. Option data suggests a broader trading range in between 21000 to 21800 zones while an immediate trading range in between 21100 to 21600 zones.

NEWS:

- Zomato gets RBI nod for online payment aggregator business - Food-delivery platform Zomato has received the certificate of authorisation from the Reserve Bank of India (RBI) to carry out business as a payment aggregator and issuer of prepaid wallets.
- Zydus Life – Company gets USFDA approval Gabapentin tablets
- Cipla – Company appoints Balram Bhargava as non executive independent director
- Railtel – Company gets Rs163cr order from Navodaya Vidyalaya
- Glenmark Pharmaceutical – Company signed a license agreement with Jiangsu Alphamab for KN035 (Envafolimab) License is for India, Asia Pacific, other regions.
- Titagarh, Amber Gain Plan for Railway Coach Parts JV– Company and the Amber group will form an equal joint venture with investment of Rs120cr each to set up railway components business in India and invest in Italy's Titagarh Firema.
- Sterlite Tech Q3 net loss Rs57cr vs profit Rs50cr, Ebitda Rs109cr (down 57% YoY), Income Rs1320cr (down 30% YoY) and order book Rs9850cr (down 6.4% QoQ)
- Elecon Engineering Q3 net profit Rs90.4cr (up 44% YoY), Ebitda Rs120.4cr (up 36% YoY), Income Rs473.5cr (up 22% YoY) and Ebitda margin at 25.4% vs 23.8% (YoY)
- Equitas Small Finance Bank Q3 Net profit Rs202cr (up 19% YoY), operating profit Rs360cr (up 29% YoY), GNPA at 2.53% vs 2.27% (QoQ), NPA 1.13% vs 0.97% (QoQ) and Interest Income Rs1430cr (up 35% YoY)
- ACC Q3 Income Rs4918.3cr (up 8.4% YoY%), Net profit Rs527cr vs loss Rs80cr, Ebitda margin at 18.4% vs 8.3% (YoY) and Ebitda Rs903cr vs Rs20cr (YoY)

Global Market Update:

- European stocks edge lower as traders look ahead to the European Central Bank meeting later on Thursday. UK, Germany and France Index decline 0.2% each.
- Asian markets witnessed the heat after below the expectations Tesla results that dragged down auto shares. Nikkei and South Korea Index marginally decline. Hong Kong' and China Index soared 2% each after China's central bank, the People's Bank of China, cut banks' reserve ratio requirements by 50 points.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	21,353	21,247	21,141	21,247	21,353	21,459	21,565	21,459
ADANIENT	2,903	2,804	2,756	2,829	2,878	2,951	3,000	2,926
ADANIPTS	1,151	1,112	1,095	1,123	1,139	1,167	1,184	1,156
APOLLOHOSP	6,199	6,119	6,066	6,133	6,185	6,252	6,304	6,238
ASIANPAINT	2,949	2,942	2,895	2,922	2,969	2,996	3,043	3,016
AXISBANK	1,050	1,026	1,009	1,029	1,047	1,067	1,084	1,064
BAJAJ-AUTO	7,590	7,210	7,060	7,325	7,475	7,740	7,890	7,625
BAJAJFINSV	1,630	1,614	1,605	1,617	1,626	1,639	1,648	1,635
BAJFINANCE	7,091	7,036	6,994	7,043	7,084	7,133	7,174	7,126
BHARTIARTL	1,160	1,157	1,129	1,144	1,172	1,188	1,216	1,201
BPCL	474	471	461	467	478	485	495	488
BRITANNIA	5,130	5,106	5,027	5,079	5,158	5,209	5,288	5,237
CIPLA	1,375	1,354	1,321	1,348	1,381	1,408	1,441	1,413
COALINDIA	390	385	383	386	389	393	395	392
DIVISLAB	3,555	3,547	3,475	3,515	3,587	3,628	3,700	3,660
DRREDDY	5,833	5,822	5,757	5,795	5,860	5,898	5,963	5,925
EICHERMOT	3,619	3,597	3,549	3,584	3,632	3,667	3,715	3,680
GRASIM	2,087	2,052	2,040	2,064	2,076	2,099	2,111	2,087
HCLTECH	1,550	1,537	1,519	1,534	1,552	1,567	1,585	1,570
HDFCBANK	1,441	1,419	1,401	1,421	1,439	1,459	1,477	1,457
HDFCLIFE	578	577	571	575	581	584	590	587
HEROMOTOCO	4,425	4,379	4,326	4,375	4,428	4,477	4,529	4,480
HINDALCO	568	558	554	561	565	572	577	570
HINDUNILVR	2,440	2,420	2,395	2,417	2,443	2,465	2,491	2,468
ICICIBANK	1,009	988	977	993	1,004	1,020	1,031	1,015

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,508	1,489	1,458	1,483	1,514	1,539	1,569	1,544
INFY	1,666	1,658	1,646	1,656	1,668	1,678	1,691	1,681
ITC	458	452	445	451	458	464	471	465
JSWSTEEL	819	793	783	801	811	829	839	821
KOTAKBANK	1,775	1,752	1,730	1,752	1,775	1,798	1,820	1,798
LT	3,584	3,565	3,536	3,560	3,589	3,613	3,642	3,618
LTIM	5,497	5,457	5,342	5,420	5,535	5,612	5,727	5,650
M&M	1,633	1,604	1,588	1,610	1,627	1,649	1,665	1,643
MARUTI	9,880	9,817	9,715	9,798	9,899	9,981	10,082	10,000
NESTLEIND	2,481	2,468	2,432	2,456	2,492	2,517	2,553	2,528
NTPC	315	309	306	310	314	318	322	317
ONGC	234	233	230	232	235	237	240	238
POWERGRID	246	243	240	243	246	249	251	249
RELIANCE	2,711	2,670	2,645	2,678	2,703	2,736	2,761	2,728
SBILIFE	1,388	1,357	1,329	1,358	1,387	1,416	1,444	1,415
SBIN	615	606	597	606	615	624	633	624
SUNPHARMA	1,367	1,349	1,327	1,347	1,368	1,388	1,410	1,390
TATACONSUM	1,135	1,132	1,112	1,124	1,144	1,155	1,175	1,164
TATAMOTORS	811	800	794	803	808	816	822	814
TATASTEEL	134	132	130	132	134	136	139	137
TCS	3,807	3,779	3,733	3,770	3,816	3,852	3,898	3,861
TECHM	1,325	1,312	1,287	1,306	1,331	1,350	1,375	1,356
TITAN	3,770	3,730	3,699	3,734	3,766	3,801	3,833	3,797
ULTRACEMCO	10,029	9,881	9,819	9,924	9,986	10,091	10,153	10,048
UPL	538	536	529	533	540	545	552	548
WIPRO	472	469	462	467	473	478	484	479

Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	25-Jan	HFCL	BUY	106	105	101	115	-0.7
Conviction Delivery Idea	25-Jan	NHPC	BUY	84	83	80	90	-0.5
Conviction Delivery Idea	25-Jan	GMRINFRA	BUY	78	78	73	86	0.1
Conviction Delivery Idea	24-Jan	IOC	BUY	143	143	136	157	0.0
Conviction Delivery Idea	24-Jan	PATANJALI	BUY	1,591	1,579	1,528	1,684	-0.8
Conviction Delivery Idea	24-Jan	OLECTRA	BUY	1,681	1,697	1,618	1,786	0.9
MOST Overnight	25-Jan	ZOMATO	BUY	135	135	131	145	0.0
MOST Overnight	25-Jan	TITAGARH	BUY	1,117	1,113	1,093	1,155	-0.3
MOST Overnight	25-Jan	MOTHERSON	BUY	114	116	110	122	1.0
MOST Overnight	25-Jan	ACC	BUY	2,409	2,493	2,428	2,554	3.5
Velocity Idea	25-Jan	NBCC	BUY	107	114	94	130	6.9
Velocity Idea	17-Jan	LICI	BUY	900	906	819	1,053	0.7
Velocity Idea	01-Jan	TVSMOTOR	BUY	2,042	1,946	1,910	2,291	-4.7

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