

3rd Jan, 2024

MOSt **MARKET** **ROUNDUP**



Nifty 21,517.35 -148.45 (-0.69%)

Sensex : 71,356.60 -535.88 -0.75%

- Following a decline in global markets, equity benchmarks Nifty and Sensex fell for two consecutive sessions dragged by index heavyweights IT stocks and metal stocks. Moreover, traders were booking profit after the domestic manufacturing PMI data reported to 18-month low and caution approach ahead of US minutes to be released today. Nifty slipped over 140 points to close below the 21550 level.
- The action shifted to Mid-cap and small-cap stocks as the Nifty 500 stocks advance-decline ratio was favorable at 1.2:1. Rail, PSU banks, real estate, and PSU banks were major gainers today.
- The Nifty IT Index slipped 2.5% after the global IT major Index Nasdaq Composite dropped 1.5% yesterday. Infosys, HCL Tech, TCS, Mphasis, LTTS and Tech Mahindra fell between 1-5%.
- Adani Group stocks gained today after The Supreme Court asked SEBI to conclude its pending investigation into the allegations made by Hindenburg Research within three months. The top court said that there was no requirement for a special investigation into the ports-to-power conglomerate.

Technical Outlook:

- Nifty index opened flattish and gave up in the first tick of the session and was followed by consolidation at lower zones for the entire day. It broke its previous day's low but witnessed some support at 21500 zones.
- It formed a Bearish candle on daily scale and has started forming lower highs - lower lows from the last two sessions. Now till it holds below 21550 zones, weakness could be seen towards 21400 then 21300 zones whereas hurdles are placed at 21680 then 21750 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.74% at 21595 levels. Positive setup was seen in Biocon, Bajaj Auto, Can Bank, Hindpetro, Indus Tower, GMR Infra, HAL, Indhotel, Trent, Godrejprop, ABB, IRCTC, Bhartiartl, ITC, Cipla, Lupin and Glenmark while weakness in Jswsteel, SAIL, Tatasteel, ICICIGI, Mphasis, Infy, Techm, TCS, Astral, Hcltech, Coforge, Maruti, HDFC Life and Escorts.
- India VIX was down by 3.31% from 14.58 to 14.09 levels. Volatility has been cooling off from the last four sessions.
- On weekly front, Maximum Call OI is at 21600 then 21800 strike while Maximum Put OI is at 21500 then 21400 strike. Call writing is seen at 21600 then 21550 strike while some Put writing is seen at 21500 then 21400 strike. Option data suggests a broader trading range in between 21200 to 22200 zones while an immediate trading range in between 21400 to 21800 zones.

NEWS:

- Adani - Hindenburg Case Supreme Court - Court directs SEBI to conclude pending probe within 3-month. Supreme Court asked the securities market regulator (SEBI) to conclude its pending investigation into the allegations made by Hindenburg Research within three months. The top court said that there was no requirement for a special investigation into the ports-to-power conglomerate.
- Vodafone Idea- Company's chief Regulatory & Corporate Affairs Officer P. Balaji resigns with effect from Jan 10
- ITC Ltd – Company says that the Nakul Anand ceased to be whole-time director. Anand ceased to be whole-time director as his term got over
- Mawana Sugar – Company has received approval from its board to earmark a capital expenditure of 113.9 million Indian rupees for its Bagasse saving project at its Mawana unit in Uttar Pradesh
- DCB Bank - ICICI Prudential AMC and ICICI Ventures Fund have received approval from the Reserve Bank of India to acquire a 9.95% stake in DCB Bank
- Manufacturing growth hits 18-month low in December- December Manufacturing PMI reported at 54.9 vs 56 in November
- GAIL, TruAlt Bioenergy JV to Invest \$72M in India Biogas Plants - GAIL India and TruAlt Bioenergy plan to set up 10 compressed biogas plants in India in the ratio of 49:51 with more than 33 million kgs production capacity and investment of \$72mn – positive
- RAILTEL – Company wins orders worth Rs35cr from RVNL – positive
- Paisalo Digital – Company to consider bonus issue and fund raising on Jan 31st Board Meeting

Global Market Update:

- European stocks are witnessing mixed bag in a cautious start to the new year as investors watched for further clues as to whether more dovish central bank leanings could support 2023's year-end rally further. Both Germany and France Index decline 0.3% each while UK Index gained 0.2%.
- Asian markets fell in line with a sell-off across most of the world as traders took their cash off the table after a blockbuster end to 2022, with eyes now on the release this week of Federal Reserve minutes and US jobs data. Hong Kong, Australia and South Korea Index slipped between 1-2%

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	21,517	21,500	21,388	21,453	21,565	21,629	21,742	21,677
ADANIENT	3,005	2,956	2,810	2,907	3,053	3,151	3,297	3,199
ADANIPTS	1,095	1,063	1,019	1,057	1,101	1,139	1,182	1,144
APOLLOHOSP	5,777	5,673	5,632	5,705	5,745	5,818	5,858	5,786
ASIANPAINT	3,375	3,365	3,346	3,360	3,380	3,394	3,414	3,399
AXISBANK	1,098	1,081	1,073	1,085	1,094	1,107	1,115	1,103
BAJAJ-AUTO	6,968	6,604	6,421	6,695	6,877	7,151	7,333	7,060
BAJAJFINSV	1,679	1,676	1,656	1,667	1,688	1,699	1,720	1,708
BAJFINANCE	7,381	7,368	7,294	7,338	7,412	7,455	7,529	7,486
BHARTIARTL	1,035	1,021	1,015	1,025	1,031	1,041	1,047	1,037
BPCL	462	455	450	456	461	466	471	465
BRITANNIA	5,244	5,240	5,179	5,212	5,273	5,306	5,367	5,334
CIPLA	1,302	1,274	1,261	1,281	1,294	1,314	1,327	1,307
COALINDIA	386	384	377	381	388	392	399	395
DIVISLAB	4,021	4,012	3,980	4,001	4,033	4,053	4,085	4,065
DRREDDY	5,925	5,888	5,846	5,885	5,928	5,967	6,010	5,970
EICHERMOT	3,886	3,878	3,847	3,867	3,898	3,917	3,948	3,929
GRASIM	2,076	2,066	2,033	2,055	2,087	2,109	2,141	2,120
HCLTECH	1,438	1,436	1,417	1,427	1,446	1,457	1,476	1,465
HDFCBANK	1,675	1,669	1,647	1,661	1,683	1,697	1,719	1,705
HDFCLIFE	638	636	628	633	641	645	653	648
HEROMOTOCO	3,995	3,972	3,919	3,957	4,010	4,047	4,100	4,062
HINDALCO	593	592	580	587	599	606	618	611
HINDUNILVR	2,606	2,596	2,577	2,592	2,610	2,625	2,643	2,629
ICICIBANK	986	975	970	978	983	991	996	988

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,598	1,558	1,540	1,569	1,587	1,616	1,634	1,605
INFY	1,492	1,488	1,468	1,480	1,500	1,512	1,532	1,520
ITC	477	469	464	471	476	482	487	481
JSWSTEEL	837	836	814	826	848	860	882	870
KOTAKBANK	1,867	1,848	1,839	1,853	1,862	1,875	1,884	1,870
LT	3,440	3,412	3,385	3,412	3,439	3,467	3,493	3,466
LTIM	5,958	5,955	5,850	5,904	6,009	6,062	6,167	6,113
M&M	1,657	1,648	1,631	1,644	1,661	1,674	1,691	1,678
MARUTI	10,068	10,065	9,969	10,019	10,114	10,164	10,259	10,210
NESTLEIND	26,620	26,573	26,026	26,323	26,870	27,167	27,714	27,417
NTPC	307	303	301	304	306	309	311	308
ONGC	208	205	202	205	208	211	214	210
POWERGRID	237	235	233	235	237	239	241	239
RELIANCE	2,581	2,577	2,541	2,561	2,597	2,617	2,654	2,634
SBILIFE	1,421	1,416	1,400	1,411	1,426	1,436	1,451	1,441
SBIN	645	636	631	638	643	650	655	648
SUNPHARMA	1,299	1,291	1,285	1,292	1,298	1,305	1,312	1,305
TATACONSUM	1,090	1,083	1,074	1,082	1,091	1,098	1,107	1,099
TATAMOTORS	783	776	769	776	783	790	797	790
TATASTEEL	135	134	131	133	136	138	142	140
TCS	3,693	3,687	3,632	3,662	3,717	3,747	3,802	3,772
TECHM	1,241	1,240	1,218	1,229	1,252	1,263	1,286	1,274
TITAN	3,696	3,665	3,645	3,671	3,690	3,716	3,735	3,710
ULTRACEMCO	10,114	10,090	9,994	10,054	10,149	10,209	10,305	10,245
UPL	587	585	578	583	590	594	601	597
WIPRO	456	455	449	453	458	462	467	464

Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	03-Jan	NBCC	BUY	89	88	84	97	-0.7
Conviction Delivery Idea	03-Jan	HUDCO	BUY	130	127	125	138	-2.1
Conviction Delivery Idea	03-Jan	RVNL	BUY	186	185	177	201	-0.3
Conviction Delivery Idea	03-Jan	IRCON	BUY	181	187	172	197	3.5
Conviction Delivery Idea	02-Jan	BEPL	BUY	109	112	103	120	2.2
Conviction Delivery Idea	02-Jan	GSFC	BUY	289	285	276	301	-1.5
Conviction Delivery Idea	01-Jan	MOTHERSON	BUY	106	102	98	122	-4.0
Conviction Delivery Idea	29-Dec	TECHNOE	BUY	833	817	778	890	-1.9
Conviction Delivery Idea	28-Dec	IBULHSGFIN	BUY	216	212	206	233	-1.6
Conviction Delivery Idea	27-Dec	BANKBARODA	BUY	233	233	226	245	0.0
Conviction Delivery Idea	26-Dec	OIL	BUY	388	386	365	427	-0.6
Conviction Delivery Idea	21-Dec	IREDA	BUY	109	102	93	116	-6.5
MOST Overnight	03-Jan	BAJAJ-AUTO	BUY	6,790	6,987	6,680	7,200	2.9
MOST Overnight	03-Jan	SYNGENE	BUY	730	724	714	754	-0.9
MOST Overnight	03-Jan	MINDACORP	BUY	385	384	377	395	-0.2
MOST Overnight	03-Jan	HAL	BUY	2,873	2,870	2,788	2,998	-0.1
Velocity Idea	01-Jan	DLF	BUY	728	716	680	817	-1.7
Velocity Idea	01-Jan	TVSMOTOR	BUY	2,042	1,998	1,910	2,291	-2.2
Velocity Idea	26-Dec	DIVISLAB	BUY	3,813	4,021	3,550	4,300	5.5
Velocity Idea	30-Nov	PVRINOX	BUY	1,718	1,714	1,560	2,016	-0.2

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