

4th Jan, 2024

MOSt **MARKET** **ROUNDUP**



Nifty 21,658.60 +141.25 (+0.66%)**Sensex : 71,889.05 +532.45 (+0.75%)**

- Renewed buying in Bajaj Finance, NTPC, Bharti Airtel, Tata Motor, ONGC, Tata Consumer, and Axis Bank lifted Nifty over 150 points or 0.7% to close at the 21650 level. Nifty and Sensex bounced back after a fall in last two trading sessions led by Financials, Realty, FMCG, and power stocks.
- Impressive quarterly earnings updates by corporates, positive openings in the Asian markets, and strong retail participation lifted the market. Asian markets and overnight US markets declined after the minutes from the US Fed's December meeting suggested rates could remain at restrictive levels "for some time." due to higher inflation level
- Realty stocks witnessed a dream run today and Nifty Realty Index surged 7% to a close 15-year high. A pause in interest-rate hikes, demand for luxury housing, and investments by Indians living abroad positively impacted realty stocks. Sobha Ltd climbed up 15% to close all time high of Rs1295. Lodha, Godrej Properties, DLF, Prestige, Oberoi Realty, DLF, and Mahindra Life gained between 5-12%.

Technical Outlook:

- Nifty index opened positive above 21600 and moved in the upward direction for most part of the day but remained consolidative in a narrow range of 100 points.
- It held on to support of 21550 zones and managed to surpass its previous day's high in the last tick to close with gains of around 140 points. It formed a Bullish candle on daily scale and is broke its lower highs of the last three sessions.
- Now it has to hold above 21550 zones, for an upside move towards 21850 and 22000 zones while supports are seen at 21550 and 21400

Derivative Outlook:

- Nifty future closed positive with gains of 0.97% at 21809 levels. Positive setup was seen in Godrejprop, IDEA, DLF, Oberoi Realty, Hindcopper, Cholafin, Bajfinance, Concor, UBL, NTPC, Tata Power, GMR Infra, PFC, L&TFH, NMDC, ONGC, ACC, Rec Ltd, Godrejcp, Tataconsum, Muthoofin, Indusind Bank and Lichsgfin while weakness in Navinflur, Heromotoco, Hcltech, M&M, Eicher Motor, PIIND and Tatasteel.
- India VIX was down by 5.46% from 14.09 to 13.33 levels. Volatility has been cooling off from the last five sessions and making way for the bulls. On weekly front, Maximum Call OI is at 22000 then 21700 strike while Maximum Put OI is at 21600 then 21400 strike. Call writing is seen at 21900 then 21700 strike while some Put writing is seen at 21600 then 21500 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:

- IndiGo – Company removed the fuel charge on its domestic and international routes from Jan. 4 after a recent decline in jet fuel prices
- Ajmera Realty – Company incorporated a wholly owned subsidiary in the name of 'New Horizon Acres Private Ltd' on Wednesday. The new subsidiary was incorporated after the company received approval from the ministry of corporate affairs. The company incorporated the new subsidiary to carry out real estate development and re-development projects
- NBCC – Company WINS Rs98cr from Navodaya Vidyalaya Samiti and Rs3.13cr from Civil Service Institute
- Macrotech Developers (Lodha) – Company acquired 100% stake in Goel Ganga Ventures India Ltd, according to exchange filings. After the acquisition, Goel Ganga Ventures India will be wholly-owned subsidiary of the company, -
- Vikas Lifecare – Company it announced acquisition of land in Rajasthan for the purpose of capacity expansion and augmentation of manufacturing operations. Vikas Lifecare acquired 1,800 sq. mt. land adjoining the existing factories located at RIICO Industrial Area, Shahjahanpur, Rajasthan
- Bajaj Finance's AUM post 35% growth, cross Rs 3 trn mark in Dec 2023– Company posted 35% (YoY) growth in Assets Under Management (AUM) at Rs3.11 trillion as of December 31, 2023. In Q3FY24, the company's AUM improved by nearly Rs 20,700 crore. Company reported 26% y/y growth in new loans booked during the quarter. The deposit book of the company rose 35 per cent to Rs 58,000 crore.
- Central Bank Of India Q3 Business Update - Gross advances at Rs 2.4 lk cr as of Dec 31, up 14.9% YoY - Total deposits at Rs 3.78 lk cr as of Dec 31, up 9.5% YoY - Total business at Rs 6.17 lk cr as of Dec 31, up 11.6% YoY - CASA ratio at 49% as on Dec 31, vs 51.2% as on Dec 2022

Global Market Update:

- European stocks staged a partial rebound after wiping out \$163 billion in the first two sessions of the year, with oil shares leading gains as crude prices pushed higher amid increased Middle East tensions. Germany, UK and France Index gain 0.4%.
- Asian stocks fell for a third-straight day, headed for their longest losing streak in a month, as risk appetite soured further following Federal Reserve meeting minutes that leaned toward keeping interest rates higher for longer. Japan, Australia and South Korea Index slipped by 0.5%

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	21,659	21,565	21,515	21,587	21,636	21,708	21,757	21,686
ADANIENT	2,996	2,990	2,956	2,976	3,010	3,030	3,065	3,044
ADANIPTS	1,122	1,104	1,091	1,107	1,119	1,134	1,146	1,131
APOLLOHOSP	5,754	5,732	5,667	5,711	5,775	5,819	5,884	5,840
ASIANPAINT	3,375	3,364	3,343	3,359	3,380	3,396	3,418	3,401
AXISBANK	1,125	1,100	1,088	1,107	1,118	1,137	1,148	1,130
BAJAJ-AUTO	6,930	6,887	6,807	6,868	6,949	7,010	7,091	7,029
BAJAJFINSV	1,702	1,690	1,671	1,687	1,705	1,721	1,739	1,724
BAJFINANCE	7,699	7,560	7,490	7,594	7,664	7,768	7,838	7,734
BHARTIARTL	1,059	1,028	1,017	1,038	1,048	1,069	1,080	1,059
BPCL	454	451	448	451	454	457	461	458
BRITANNIA	5,362	5,221	5,165	5,264	5,319	5,418	5,473	5,375
CIPLA	1,300	1,287	1,277	1,288	1,298	1,309	1,319	1,308
COALINDIA	385	384	380	383	386	389	392	390
DIVISLAB	4,049	3,973	3,931	3,990	4,032	4,091	4,133	4,074
DRREDDY	5,832	5,825	5,763	5,798	5,860	5,895	5,957	5,922
EICHERMOT	3,859	3,849	3,808	3,833	3,874	3,900	3,941	3,915
GRASIM	2,063	2,059	2,037	2,050	2,072	2,086	2,108	2,095
HCLTECH	1,421	1,417	1,400	1,410	1,427	1,438	1,455	1,445
HDFCBANK	1,691	1,671	1,661	1,676	1,686	1,700	1,710	1,695
HDFCLIFE	648	638	634	641	645	652	656	649
HEROMOTOCO	3,945	3,930	3,884	3,915	3,960	3,991	4,037	4,006
HINDALCO	590	588	583	586	591	595	599	596
HINDUNILVR	2,592	2,588	2,566	2,579	2,601	2,614	2,636	2,623
ICICIBANK	989	982	979	984	987	991	994	989

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,646	1,593	1,569	1,608	1,631	1,670	1,693	1,655
INFY	1,513	1,493	1,482	1,497	1,509	1,524	1,535	1,520
ITC	476	474	470	473	477	480	484	481
JSWSTEEL	836	835	830	833	838	842	847	844
KOTAKBANK	1,865	1,861	1,855	1,860	1,866	1,871	1,877	1,872
LT	3,460	3,423	3,397	3,429	3,454	3,486	3,511	3,480
LTIM	5,877	5,852	5,748	5,812	5,916	5,981	6,085	6,020
M&M	1,642	1,638	1,615	1,629	1,652	1,665	1,688	1,674
MARUTI	9,995	9,986	9,899	9,947	10,034	10,081	10,168	10,120
NESTLEIND	27,150	26,652	26,486	26,818	26,984	27,316	27,482	27,150
NTPC	317	309	303	310	316	323	329	322
ONGC	215	209	207	211	213	217	219	215
POWERGRID	242	237	235	238	241	244	247	243
RELIANCE	2,600	2,579	2,566	2,583	2,596	2,614	2,627	2,610
SBILIFE	1,430	1,415	1,406	1,418	1,427	1,440	1,449	1,437
SBIN	644	639	635	639	643	647	651	646
SUNPHARMA	1,310	1,297	1,280	1,295	1,312	1,327	1,343	1,329
TATACONSUM	1,124	1,086	1,070	1,097	1,113	1,139	1,155	1,129
TATAMOTORS	796	791	786	791	796	801	807	802
TATASTEEL	134	134	133	133	135	136	137	136
TCS	3,669	3,651	3,612	3,640	3,680	3,708	3,748	3,719
TECHM	1,249	1,232	1,222	1,236	1,245	1,259	1,268	1,255
TITAN	3,715	3,687	3,669	3,692	3,710	3,732	3,750	3,727
ULTRACEMCO	10,033	10,001	9,903	9,968	10,066	10,131	10,230	10,165
UPL	588	583	580	584	587	591	593	589
WIPRO	452	451	446	449	455	458	463	460

Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	04-Jan	JWL	BUY	333	334	323	344	0.3
Conviction Delivery Idea	04-Jan	GMDCLTD	BUY	444	438	420	485	-1.4
Conviction Delivery Idea	04-Jan	MAHLIFE	BUY	571	571	548	613	0.0
Conviction Delivery Idea	04-Jan	RAYMOND	BUY	1,725	1,735	1,665	1,818	0.6
Conviction Delivery Idea	04-Jan	SHRIRAMPPS	BUY	133	133	126	146	-0.7
Conviction Delivery Idea	04-Jan	CASTROLIND	BUY	193	192	184	207	-0.3
Conviction Delivery Idea	03-Jan	NBCC	BUY	89	87	84	97	-1.4
Conviction Delivery Idea	03-Jan	HUDCO	BUY	130	128	125	138	-1.0
Conviction Delivery Idea	03-Jan	RVNL	BUY	186	186	177	201	-0.1
Conviction Delivery Idea	01-Jan	MOTHERSON	BUY	106	104	98	122	-2.4
Conviction Delivery Idea	29-Dec	TECHNOE	BUY	833	812	778	890	-2.5
Conviction Delivery Idea	28-Dec	IBULHSGFIN	BUY	216	214	206	233	-1.1
Conviction Delivery Idea	26-Dec	OIL	BUY	388	383	365	427	-1.5
Conviction Delivery Idea	21-Dec	IREDA	BUY	109	104	93	116	-4.3
MOST Overnight	04-Jan	JWL	BUY	332	334	322	348	0.5
MOST Overnight	04-Jan	GMRINFRA	BUY	85	85	82	88	-0.2
MOST Overnight	04-Jan	POONAWALLA	BUY	450	449	434	474	-0.2
MOST Overnight	04-Jan	BOMDYEING	BUY	161	162	153	170	0.9
MOST Overnight	04-Jan	NHPC	BUY	69	69	67	73	0.0
Velocity Idea	01-Jan	DLF	BUY	728	763	680	817	4.8
Velocity Idea	01-Jan	TVSMOTOR	BUY	2,042	1,985	1,910	2,291	-2.8
Velocity Idea	26-Dec	DIVISLAB	BUY	3,813	4,045	3,550	4,300	6.1
Velocity Idea	30-Nov	PVRINOX	BUY	1,718	1,669	1,560	2,016	-2.8

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