

9th Jan, 2024

MOSt **MARKET** **ROUNDUP**



Nifty 21,544.85 31.85 (0.15%)

Sensex : 71,386.21 +30.99 +0.04%

- Profit booking in the last hour pulled down Bank Nifty into negative territory while both Equity benchmark Sensex and Nifty erased almost the entire intra-day gain, finally ending marginally positive. Bank Nifty slipped nearly half percent to close at 47228 while declining over 700 points of 1.6% from the intra-day high of 47900 level. Nifty gained 32 points to close at 21545 while it touched an intra-day high of 21724 (gain of ~ 1%)
- Traders were booking from the intra-day high ahead of US Inflation data to be released this week along with Q3 Earnings of IT majors Infosys, TCS, Wipro, and HCL Tech
- Banking stocks were major losers today. ICICI Bank, Axis Bank, HDFC Bank, and SBI declined from the intra-day high
- Nifty Real Estate Index were the biggest Gainer today and surged over 2%. Nifty Auto, pharma, and IT Index gained up to 1% each.

Technical Outlook:

- Nifty index opened positive and while it moved upwards at a snail's pace in the first half of the session, it gave up its gains thereafter and fell to 21530 zones towards the end.
- It fell by almost 200 points from its higher zones and managed to close near 21550 zones. It formed a Bearish candle and an Inside Bar on daily scale and mechanical indicators are turning with bearish crossover. Now till it holds below 21650 zones, some profit booking could be seen towards 21400 then 21300 while on the upside hurdles exists at 21650 and 21750 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.23% at 21628 levels. Positive setup was seen in DLF, Siemens, ABB, Apollotyre, Oberoirly, Abbot India, Heromotoco, Trent, Hindpetro, Indigo, HDFC Life, Apollo Hospital, Sunpharma, Bhartiartl, LT, Cumminsind and Tatamotors while weakness in Poly Cab, SRF, MCX, India Mart, Navinflur, IDFC First Bank, SBI Card, Mphasis, Bata India, HDFC Life, HDFC Bank, Jublfood and Eicher Motor.
- India VIX was down by 1.49% from 13.46 to 13.26 levels. Overall volatility has been rising from the last two sessions and giving comfort to the bears at crucial support zones.
- On weekly front, Maximum Call OI is at 21700 then 21800 strike while Maximum Put OI is at 21500 then 21400 strike. Call writing is seen at 21800 then 21650 strike while some Put writing is seen at 21600 then 21500 strike. Option data suggests a broader trading range in between 21200 to 222000 zones while an immediate trading range in between 21350 to 21700 zones.

NEWS:

- Zee Says Working Toward Successfully Closing Merger With Sony - Zee Entertainment is committed to the planned merger with Sony and is working to close the deal successfully, the company said in a filing to the exchanges. Zee added that reports on co. terminating deal with Sony is “baseless” and “factually incorrect”. NOTE: Sony Is Planning to Call Off \$10 Billion Merger With India's Zee
- Coal India extends fuel supply agreement tenure for non-regulated sector - Company said it has extended the tenure of fuel supply pact to ten years from the earlier five years for the non-regulated sector. The move aims at ensuring long-term assurance of coal supply through linkage auction to the non-regulated sector.- Positive
- Tata Consumers - Tata Starbucks announced that it will expand presence to 1,000 stores by 2028 from the present 390. Tata Starbucks Pvt, formerly known as Tata Starbucks, is a 50:50 joint venture coffee company, owned by Tata Consumer Products and Starbucks Corporation, that owns and operates Starbucks outlets in India.
- L&T – Company wins order between Rs1000cr – Rs2500cr from AIMS in Haryana on EPC basis
- Inox Wind bags 50-MW project from NLC India - Wind energy solutions provider Inox Wind bagged a 50-MW wind energy project from state-owned NLC India. The project will be executed at the mega Dayapar site in
- Kutch district of Gujarat, a company statement said
- Bharat Forge – Company signed an non-binding MoU with Tamil Nadu Govt for investment of Rs 1,000 crore over 5 years. The investment would be used to expand manufacturing footprint in the state

Global Market Update:

- European stocks nudged higher, following tech-led gains that rolled across global markets, driving a Japanese gauge to a 34-year high. Germany, UK and France Index decline 0.2%.
- Asian markets enjoyed a much-needed bounce after a dour start to the year, with Tokyo notching a three-decade high as traders tracked a rally on Wall Street. The advances came as traders try to ascertain the Federal Reserve's plans for interest rates this year, with focus firmly on the release this week of key inflation data.. Both Japan and Australia Index gained 1% respectively.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	21,545	21,518	21,389	21,467	21,596	21,674	21,802	21,724
ADANIENT	3,025	2,980	2,936	2,980	3,025	3,069	3,113	3,069
ADANIPTS	1,201	1,179	1,152	1,176	1,203	1,228	1,255	1,230
APOLLOHOSP	5,800	5,675	5,600	5,700	5,775	5,874	5,949	5,849
ASIANPAINT	3,272	3,262	3,230	3,251	3,283	3,304	3,336	3,315
AXISBANK	1,119	1,112	1,099	1,109	1,122	1,132	1,145	1,136
BAJAJ-AUTO	7,107	7,076	6,871	6,989	7,194	7,312	7,517	7,399
BAJAJFINSV	1,680	1,674	1,649	1,665	1,690	1,705	1,730	1,715
BAJFINANCE	7,716	7,698	7,629	7,673	7,741	7,785	7,853	7,810
BHARTIARTL	1,064	1,048	1,040	1,052	1,060	1,072	1,080	1,068
BPCL	459	456	451	455	460	463	468	464
BRITANNIA	5,114	5,111	5,046	5,080	5,145	5,179	5,244	5,210
CIPLA	1,292	1,273	1,265	1,278	1,287	1,300	1,308	1,295
COALINDIA	386	382	379	382	385	388	391	388
DIVISLAB	3,986	3,921	3,887	3,937	3,970	4,020	4,054	4,004
DRREDDY	5,751	5,744	5,683	5,717	5,778	5,812	5,872	5,839
EICHERMOT	3,871	3,851	3,808	3,839	3,882	3,913	3,955	3,924
GRASIM	2,066	2,059	2,038	2,052	2,072	2,086	2,106	2,093
HCLTECH	1,469	1,452	1,439	1,454	1,467	1,482	1,496	1,481
HDFCBANK	1,651	1,647	1,627	1,639	1,659	1,670	1,690	1,678
HDFCLIFE	640	639	631	635	643	648	655	651
HEROMOTOCO	4,125	4,031	3,984	4,054	4,102	4,172	4,219	4,149
HINDALCO	576	574	567	571	578	582	589	585
HINDUNILVR	2,580	2,572	2,563	2,572	2,580	2,589	2,598	2,589
ICICIBANK	978	975	963	971	983	990	1,002	995

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,625	1,621	1,607	1,616	1,630	1,639	1,653	1,644
INFY	1,530	1,526	1,509	1,520	1,536	1,547	1,563	1,553
ITC	464	464	460	462	466	468	472	470
JSWSTEEL	821	819	811	816	824	829	837	832
KOTAKBANK	1,824	1,821	1,797	1,810	1,834	1,847	1,871	1,858
LT	3,560	3,520	3,484	3,522	3,558	3,596	3,632	3,594
LTIM	5,925	5,875	5,836	5,881	5,919	5,964	6,002	5,958
M&M	1,631	1,615	1,606	1,618	1,627	1,640	1,649	1,637
MARUTI	10,035	9,890	9,837	9,936	9,989	10,088	10,142	10,043
NESTLEIND	2,595	2,587	2,554	2,575	2,607	2,628	2,661	2,640
NTPC	319	316	314	316	319	322	324	321
ONGC	217	216	213	215	218	220	224	221
POWERGRID	242	242	240	241	243	244	246	245
RELIANCE	2,581	2,577	2,559	2,570	2,588	2,599	2,618	2,607
SBILIFE	1,453	1,421	1,400	1,427	1,447	1,474	1,495	1,468
SBIN	626	625	618	622	628	632	638	634
SUNPHARMA	1,325	1,307	1,295	1,310	1,322	1,337	1,348	1,333
TATACONSUM	1,109	1,106	1,097	1,103	1,112	1,117	1,126	1,120
TATAMOTORS	801	793	785	793	801	809	817	809
TATASTEEL	134	133	131	133	134	135	136	135
TCS	3,696	3,683	3,641	3,668	3,710	3,738	3,780	3,752
TECHM	1,238	1,233	1,222	1,230	1,241	1,249	1,259	1,251
TITAN	3,699	3,685	3,644	3,671	3,713	3,740	3,782	3,754
ULTRACEMCO	9,900	9,870	9,782	9,841	9,929	9,988	10,076	10,017
UPL	558	553	545	551	560	566	574	568
WIPRO	452	450	442	447	455	459	467	463

Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	09-Jan	CENTURYTEX	BUY	1,542	1,537	1,494	1,625	-0.3
Conviction Delivery Idea	09-Jan	CESC	BUY	138	139	133	148	0.4
Conviction Delivery Idea	09-Jan	ITI	BUY	311	307	303	328	-1.4
Conviction Delivery Idea	08-Jan	FEDERALBNK	SELL	150	152	156	139	-0.7
Conviction Delivery Idea	08-Jan	RBA	BUY	118	114	112	126	-3.2
Conviction Delivery Idea	05-Jan	IIFL	BUY	639	627	613	681	-1.9
Conviction Delivery Idea	03-Jan	RVNL	BUY	186	185	177	201	-0.3
Conviction Delivery Idea	29-Dec	TECHNOE	BUY	833	793	778	890	-4.7
Conviction Delivery Idea	21-Dec	IREDA	BUY	109	103	93	116	-5.2
MOST Overnight	09-Jan	PHOENIXLTD	BUY	2,630	2,595	2,578	2,713	-1.3
MOST Overnight	09-Jan	SBILIFE	BUY	1,455	1,453	1,433	1,487	-0.2
MOST Overnight	09-Jan	BHEL	BUY	197	196	193	202	-0.5
Velocity Idea	01-Jan	DLF	BUY	728	791	680	817	8.6
Velocity Idea	01-Jan	TVSMOTOR	BUY	2,042	2,019	1,910	2,291	-1.1
Velocity Idea	26-Dec	DIVISLAB	BUY	3,813	3,986	3,550	4,300	4.5
Velocity Idea	30-Nov	PVRINOX	BUY	1,718	1,561	1,560	2,016	-9.1

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