

18th March, 2024

MOS
MARKET
ROUNDUP



Nifty 22,055.70 32.35 (0.15%) Sensex : 72,748.42 104.99 (0.14%)

- Equity benchmark Nifty ended in positive territory amid renewed buying interest on index heavyweights Reliance Industries, Maruti, Tata Motor, L&T, and Tata Steel. Auto, select real estate, and metal stocks were major gainers today while IT stocks witnessed profit booking. Both Mid-cap and Small-cap Index declined half a percent each on a highly volatile trade. Nifty 500 stocks' advance-decline ratio was 1:1.2.
- Important events this week kept the market volatile. Japan Credit Policy will be announced tomorrow and the US Fed Policy outcome on 20th March. China and Bank of England credit policy also will be released this week
- Nifty gained 32 points or 0.1% to close at 22055 level. Nifty touched an intra-day low of 21916 and an intra-day high of 22124.
- Metal stocks witnessed a smart rally today after China's January-February industrial output rose 7%, surpassing an estimated 5.2% growth. Nifty Metal index soared 2.5%. Tata Steel climbed up by 5.5% followed by SAIL Jindal Steel, JSW Steel, and National Aluminum gained between 2-4%.

Technical Outlook:

- Nifty index opened negative and dropped to 21916 zones after which it recovered to 22123 marks. It failed to hold at higher zones but managed to close above 22050 with gains of around 30 points. It formed a small bodied Bullish candle on daily scale with longer shadows on either side indicating swings.
- Now it has to hold above 22000 zones, for a bounce towards 22222 then 22350 zones whereas supports are placed at 21850 and 21750

Derivative Outlook:

- Nifty future closed flattish at 22134 levels. Positive setup in Tatasteel, Jindalstel, M&M, Tata Power, Tata Motors, ABB, Godrejcp, PI Ind, Bajaj Auto, OFSS, Pidilitind, SRF, Indigo, Glenmark, Maruti, Siemens, Abbot India, Drreddy and Zydus Life while weakness in Coforge, BSoft, Apollo Tyre, Rec Ltd, Infy, PFC, Crompton, TVS Motor, Titan and AU Bank.
- India VIX was up by 1.50% from 13.69 to 13.90 levels. Volatility has been hovering within a band and creating swings in the market.
- On Option front, weekly Maximum Call OI is at 22200 then 22500 strike while Maximum Put OI is at 22000 then 21800 strike. Minor Call writing is seen at 22200 then 22250 strike while Put writing is seen at 21850 then 21900 strike. Option data suggests a shift in trading range in between 21500 to 22500 zones while an immediate trading range in between 21800 to 22200 zones.

NEWS:

- TCNS Clothing - Company received a no-objection observation from NSE and BSE for a merger with Aditya Birla Fashion and Retail. The scheme's effectiveness will be subject to the approval of National Company Law Tribunals and other necessary approvals.
- Railtel Corporation - Company informed the exchanges that it had received orders worth Rs 351.95 crore and Rs 130.60 crore over the weekend
- Jkumar Infra – Company wins order worth Rs334cr from NBCC India Ltd. The order is for development of Hari Nagar Depot in New Delhi.
- Shriram Properties – Company sold nearly 70% of its Bali-themed residential project, Codename Ultimate, in Bengaluru, India, in its opening weekend. The project, located near Electronic City, offers more than 400 units with an aggregate saleable area of 500,000 square feet
- Coal PSUs must plan pithead-based thermal projects: Coal Secretary - The Coal Ministry has asked Coal India and NLC India to go for pithead-based thermal projects with an aim to reduce transportation cost and improve availability of dry fuel. The plan is that all new thermal projects of Coal India and NLC India should come up near the coal mines NLC India and Coal Ind– The Coal Secretary asked the company and Coal India to go for pit-head based thermal projects.
- Sona Comstar - Company achieved production milestone of 400 million differential gears and 6 million differential assemblies
- Gensol Engineering – Company concluded 160 MW ground-mounted solar project in Gujarat. The company has completed the ground-mounted solar project worth Rs 128 crore for Continuum Green Energy in Bhavnagar, Gujarat
- Star Health & Allied Insurance – Company offers dollar-denominated insurance via GIFT City branch. Star Health & Allied Insurance is to start GIFT City operations by the end of March 2024. – positive

Global Market Update

- European stocks are hovering near record levels as investors get ready for the US Federal Reserve and Bank of England interest rates decisions later this week. UK, France and Germany Index gained 0.2% each. .
- Asian equities climbed, led by Japan and China, as investors brace for an event-heavy week that includes monetary policy outcomes in Japan and the US. Nikkei (Japan) Index soared by 2.6% ahead of interest rate to be release tomorrow. China Index advance 1% after reported impressive IIP data. China's January-February industrial output rose 7%, surpassing an estimated 5.2% growth.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	22,056	21,917	21,825	21,940	22,032	22,147	22,239	22,124
ADANIANT	3,110	2,976	2,922	3,016	3,070	3,164	3,218	3,124
ADANIAPORTS	1,265	1,227	1,211	1,238	1,254	1,281	1,297	1,270
APOLLOHOSP	6,141	5,979	5,922	6,031	6,088	6,197	6,254	6,145
ASIANPAINT	2,845	2,817	2,794	2,820	2,843	2,868	2,892	2,866
AXISBANK	1,065	1,044	1,035	1,050	1,058	1,073	1,082	1,067
BAJAJ-AUTO	8,529	8,294	8,204	8,366	8,457	8,619	8,710	8,547
BAJAJFINSV	1,578	1,561	1,555	1,566	1,573	1,584	1,591	1,579
BAJFINANCE	6,500	6,456	6,405	6,452	6,504	6,551	6,603	6,555
BHARTIARTL	1,226	1,215	1,209	1,217	1,224	1,233	1,239	1,231
BPCL	583	580	573	578	585	590	598	593
BRITANNIA	4,968	4,960	4,927	4,947	4,981	5,001	5,035	5,014
CIPLA	1,484	1,471	1,459	1,471	1,483	1,496	1,508	1,496
COALINDIA	422	414	410	416	420	426	430	424
DIVISLAB	3,510	3,475	3,457	3,483	3,502	3,528	3,547	3,520
DRREDDY	6,349	6,268	6,237	6,293	6,324	6,380	6,411	6,355
EICHERMOT	3,705	3,682	3,647	3,676	3,711	3,739	3,774	3,745
GRASIM	2,202	2,170	2,151	2,177	2,195	2,221	2,239	2,214
HCLTECH	1,646	1,634	1,619	1,632	1,648	1,661	1,677	1,663
HDFCBANK	1,446	1,436	1,426	1,436	1,446	1,456	1,466	1,456
HDFCLIFE	632	628	624	628	632	636	641	637
HEROMOTOCO	4,542	4,528	4,496	4,519	4,551	4,574	4,606	4,583
HINDALCO	531	527	523	527	531	535	540	536
HINDUNILVR	2,300	2,297	2,279	2,290	2,307	2,318	2,335	2,325
ICICIBANK	1,082	1,060	1,051	1,067	1,076	1,091	1,100	1,085

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,482	1,466	1,455	1,468	1,480	1,494	1,505	1,492
INFY	1,602	1,599	1,577	1,590	1,611	1,623	1,645	1,633
ITC	418	417	415	416	418	420	422	421
JSWSTEEL	803	779	767	785	797	815	827	809
KOTAKBANK	1,736	1,715	1,703	1,719	1,732	1,749	1,762	1,745
LT	3,560	3,527	3,507	3,534	3,553	3,579	3,598	3,572
LTIM	5,156	5,150	5,106	5,131	5,175	5,201	5,245	5,220
M&M	1,859	1,801	1,776	1,818	1,842	1,884	1,909	1,867
MARUTI	11,630	11,366	11,255	11,442	11,554	11,742	11,853	11,665
NESTLEIND	2,584	2,559	2,532	2,558	2,584	2,610	2,637	2,611
NTPC	318	315	311	314	319	322	327	323
ONGC	262	258	255	259	261	264	266	263
POWERGRID	265	260	256	261	264	268	271	267
RELIANCE	2,874	2,833	2,813	2,844	2,864	2,894	2,914	2,883
SBILIFE	1,490	1,478	1,465	1,478	1,491	1,503	1,516	1,503
SBIN	732	722	715	724	731	740	747	738
SUNPHARMA	1,569	1,543	1,530	1,550	1,563	1,583	1,596	1,576
TATACONSUM	1,189	1,184	1,163	1,176	1,197	1,209	1,230	1,218
TATAMOTORS	972	937	923	948	961	986	999	975
TATASTEEL	149	142	139	144	147	152	155	150
TCS	4,144	4,118	4,035	4,090	4,172	4,227	4,309	4,255
TECHM	1,274	1,268	1,257	1,265	1,276	1,285	1,296	1,287
TITAN	3,579	3,565	3,533	3,556	3,588	3,611	3,643	3,620
ULTRACEMCO	9,600	9,570	9,511	9,555	9,615	9,659	9,718	9,674
UPL	466	463	456	461	468	473	480	475
WIPRO	510	509	503	506	513	516	522	519

Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	18-Mar	NLCINDIA	BUY	211	212	197	237	0.2
Conviction Delivery Idea	18-Mar	GODREJCP	BUY	1,247	1,241	1,188	1,350	-0.5
Conviction Delivery Idea	15-Mar	PERSISTENT	BUY	8,380	8,157	8,000	9,035	-2.7
Conviction Delivery Idea	14-Mar	CASTROLIND	BUY	200	201	187	223	0.2
Conviction Delivery Idea	12-Mar	TCS	BUY	4,203	4,144	4,000	4,519	-1.4
Conviction Delivery Idea	11-Mar	NESTLEIND	BUY	2,625	2,584	2,508	2,830	-1.6
MOST Overnight	18-Mar	MAHLIFE	BUY	545	547	528	571	0.3
MOST Overnight	18-Mar	TATASTEEL	BUY	150	149	145	161	-1.0
MOST Overnight	18-Mar	JSL	BUY	673	672	648	713	-0.2
Velocity Idea	12-Mar	INDIGO	BUY	3,274	3,250	2,980	3,850	-0.7
Velocity Idea	05-Mar	TATACONSUM	BUY	1,210	1,189	1,140	1,340	-1.8
Velocity Idea	29-Jan	MOTHERSON	BUY	117	113	105	139	-3.4

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