

21st March, 2024

MOST MARKET ROUNDUP



Nifty 22,011.95 172.85 (0.79%) Sensex : 72,641.19 539.50 (0.75%)

- Equity benchmark Index climbed up nearly 1% along with a smart rally from mid-cap and small-cap stocks. US Federal Reserve signaled three interest-rate cuts likely this year despite an uptick in inflation. As a result, the global markets posted solid gains. Overnight, US market ended record high as traders welcomed the news that the Federal Reserve still saw three interest rate cuts this year. Asian markets soared 2% each and European markets gained 1% each to an all-time high. Both US 2-year Bond Yield and Dollar Index cooled down from higher levels.
- All the Nifty major sectors recorded handsome gains while beaten-down sectors like mid-cap, small-cap, realty, PSU Banks and metal stocks were prominent gainers today (surged between 2-3%).
- Nifty advanced 172 points or 0.8% to close at 22011 against the previous day's close. India Vix fell over 7% to close at below 13 level.

Technical Outlook:

- Nifty index opened gap up near 22000 zones and held at the higher zones followed by a mid-day fall to 21941 which was later made up in the next half. It managed to close above 22000 zones with gains of around 170 points. It formed a small bodied Bullish candle on daily scale and support based buying was strong.
- Now it has to continue to hold above 22000 zones for an up move towards 22122 then 22222 while on the flipside, support is placed at 21850 then 21700 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.95% at 22118 levels. Positive setup in Muthootfin, Poly Cab, BHEL, Jindalstel, Siemens, BEL, HAL, Naukri, IRCTC, Voltas, DLF, Cumminsind, SRF, ICICIPru, NTPC, Coal India, Lupin, Indhotel, ABB, Oberoirly, Zydus Life, Indigo, Bajaj Auto and LT while weakness in Petronet and HDFC Life.
- India VIX was down by 7.13% from 13.47 to 12.51 levels. Volatility cooled off and paved way for the bulls from crucial support zones.
- On Option front, weekly Maximum Call OI is at 22000 then 21500 strike while Maximum Put OI is at 22000 then 21800 strike. Call writing is seen at 22000 then 22500 strike while Put writing is seen at 22000 then 21800 strike. Option data suggests a shift in trading range in between 21500 to 22500 zones while an immediate trading range in between 21650 to 22000 zones.

NEWS:

- Schneider Electric to invest Rs 3,200 cr to make India manufacturing hub – Company said it will invest Rs 3,200 crore by 2026 to make India its manufacturing hub for domestic sales as well as exports. Under the plan, Schneider Electric on Thursday inaugurated a facility with Rs 100 crore investment to produce cooling solutions for data centres in Bengaluru.
- NLC India CMD optimistic remarks stating Tamil Nadu power plant – Company's CMD Prasanna Kumar Motupalli's optimistic remarks, stating Tamil Nadu power plant revamping will improve operations; will form a JV with the Rajasthan Government, construct a 1,000 MW Solar-based power plant. Source: CNBC-TV18
- Zaggie Prepaid entering into a pact with Expleo Solutions – Company entering into a pact with Expleo Solutions to provide an expense management platform & employee benefits
- Siemens and NVIDIA expand collaboration on generative AI for immersive real-time visualization - Siemens announced that it will deepen its collaboration with NVIDIA to help build the industrial metaverse. Siemens is bringing immersive visualization powered by new NVIDIA Omniverse Cloud APIs to the Siemens Xcelerator platform, driving increased use of AI-driven digital twin technology
- Dcb Bank – Company appoints Praveen Achthan Kutty as MD, CEO for 3 years
- NMDC Cuts iron ore price – Company reduced fines prices to Rs 5,800/ton from Rs 6,000/ton and reduced fines prices to Rs 5060/ton from Rs 5,310/ton
- M&M – Company signed pact with Adani TotalEnergies E-Mobility for EV charging Infrastructure. The MoU between M&M and ATEL is aimed at creating an expansive EV charging network. XUV 400 customers to now have access to more than 1100 chargers on the Bluesense+ app. – positive

Global Market Update

- Asian Market - Asian markets rallied Thursday after Wall Street's record-breaking day as traders welcomed news that the Federal Reserve still saw three interest rate cuts this year even after recent data pointed to a bounce in inflation. Japan, Hong Kong and Taiwan Index gained 2% each.
- European Market - European stocks advanced to a fresh record high after the Federal Reserve signaled that three interest-rate cuts are still likely this year despite an uptick in inflation. UK, Germany and France Index gained 1% each.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	22,012	21,941	21,872	21,942	22,011	22,082	22,151	22,081
ADANIENT	3,072	3,060	3,032	3,052	3,079	3,099	3,127	3,107
ADANIPTS	1,264	1,251	1,244	1,254	1,261	1,271	1,279	1,269
APOLLOHOSP	6,170	6,106	6,055	6,112	6,163	6,221	6,272	6,214
ASIANPAINT	2,819	2,806	2,784	2,801	2,823	2,841	2,863	2,845
AXISBANK	1,042	1,028	1,018	1,030	1,040	1,052	1,063	1,051
BAJAJ-AUTO	8,747	8,585	8,516	8,632	8,701	8,817	8,886	8,770
BAJAJFINSV	1,596	1,592	1,582	1,589	1,599	1,606	1,617	1,609
BAJFINANCE	6,710	6,657	6,598	6,654	6,713	6,769	6,827	6,772
BHARTIARTL	1,223	1,214	1,198	1,210	1,227	1,239	1,255	1,243
BPCL	587	573	566	576	583	594	600	590
BRITANNIA	4,794	4,768	4,739	4,767	4,795	4,823	4,851	4,824
CIPLA	1,451	1,420	1,407	1,429	1,442	1,464	1,477	1,455
COALINDIA	432	423	419	426	430	436	440	434
DIVISLAB	3,458	3,431	3,409	3,433	3,455	3,480	3,502	3,477
DRREDDY	6,106	6,060	6,011	6,058	6,107	6,154	6,203	6,156
EICHERMOT	3,934	3,881	3,853	3,893	3,921	3,961	3,989	3,949
GRASIM	2,205	2,175	2,161	2,183	2,197	2,219	2,233	2,211
HCLTECH	1,600	1,583	1,565	1,582	1,601	1,619	1,638	1,620
HDFCBANK	1,445	1,438	1,432	1,439	1,445	1,452	1,458	1,451
HDFCLIFE	623	620	608	615	627	634	646	639
HEROMOTOCO	4,521	4,445	4,404	4,462	4,504	4,562	4,603	4,545
HINDALCO	540	534	528	534	540	546	551	546
HINDUNILVR	2,248	2,234	2,222	2,235	2,247	2,260	2,272	2,259
ICICIBANK	1,082	1,079	1,066	1,074	1,087	1,095	1,108	1,100

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,484	1,459	1,449	1,466	1,477	1,494	1,505	1,487
INFY	1,556	1,543	1,525	1,540	1,559	1,574	1,592	1,577
ITC	421	416	414	418	420	423	426	422
JSWSTEEL	812	803	795	804	812	820	828	819
KOTAKBANK	1,764	1,764	1,747	1,756	1,773	1,782	1,799	1,791
LT	3,562	3,525	3,490	3,526	3,561	3,597	3,632	3,596
LTIM	5,152	5,130	5,096	5,124	5,158	5,187	5,221	5,193
M&M	1,870	1,845	1,833	1,852	1,863	1,882	1,893	1,875
MARUTI	11,898	11,825	11,733	11,816	11,908	11,990	12,082	12,000
NESTLEIND	2,546	2,525	2,507	2,527	2,544	2,563	2,581	2,562
NTPC	325	317	313	319	323	329	332	326
ONGC	263	262	260	261	264	266	269	267
POWERGRID	274	267	264	269	272	276	279	275
RELIANCE	2,900	2,889	2,875	2,888	2,902	2,914	2,928	2,916
SBILIFE	1,469	1,458	1,449	1,459	1,468	1,478	1,487	1,477
SBIN	743	741	735	739	745	749	755	751
SUNPHARMA	1,565	1,543	1,531	1,548	1,559	1,576	1,588	1,571
TATACONSUM	1,136	1,122	1,115	1,125	1,132	1,143	1,150	1,139
TATAMOTORS	966	946	937	951	960	975	984	969
TATASTEEL	150	148	146	148	150	152	153	151
TCS	3,979	3,948	3,918	3,949	3,979	4,009	4,039	4,008
TECHM	1,281	1,271	1,263	1,272	1,280	1,289	1,297	1,287
TITAN	3,630	3,590	3,572	3,601	3,619	3,648	3,666	3,637
ULTRACEMCO	9,605	9,505	9,448	9,527	9,583	9,662	9,718	9,640
UPL	457	452	447	452	457	462	467	462
WIPRO	501	498	495	498	502	505	508	505

Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	21-Mar	SAPPHIRE	BUY	1,594	1,583	1,500	1,767	0.7
Conviction Delivery Idea	21-Mar	KALYANKJIL	BUY	377	378	365	400	-0.2
Conviction Delivery Idea	21-Mar	DELHIVERY	BUY	476	459	450	522	3.6
Conviction Delivery Idea	21-Mar	TATAMOTORS	BUY	965	965	938	1,013	0.0
Conviction Delivery Idea	21-Mar	LT	BUY	3,584	3,560	3,520	3,676	0.7
Conviction Delivery Idea	21-Mar	SAIL	BUY	129	129	124	140	0.1
Conviction Delivery Idea	21-Mar	NBCC	BUY	112	115	106	124	-2.1
Conviction Delivery Idea	21-Mar	ZAGGLE	BUY	301	299	286	334	0.8
Conviction Delivery Idea	21-Mar	CONCOR	BUY	879	873	845	941	0.6
Conviction Delivery Idea	20-Mar	BAJAJ-AUTO	BUY	8,798	8,751	8,400	9,474	0.5
Conviction Delivery Idea	18-Mar	NLCINDIA	BUY	211	212	197	237	-0.4
Conviction Delivery Idea	14-Mar	CASTROLIND	BUY	200	194	187	223	3.4
MOST Overnight	21-Mar	HAL	BUY	3,131	3,121	3,078	3,219	0.3
MOST Overnight	21-Mar	MUTHOOTFIN	BUY	1,427	1,434	1,388	1,490	-0.5
MOST Overnight	21-Mar	DCBBANK	BUY	119	120	115	127	-0.8
Velocity Idea	12-Mar	INDIGO	BUY	3,274	3,290	2,980	3,850	-0.5
Velocity Idea	29-Jan	MOTHERSON	BUY	117	115	105	139	1.4

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