

26th March, 2024

MOS
MARKET
ROUNDUP



Nifty 22,004.70 -92.05 (-0.42%) Sensex : 72,470.30 -361.64 (-0.50%)

- Equity benchmark Indices started the week on a soft note on account of profit booking after a rally in the last three trading sessions. Index underperformed both small-cap and mid-cap stocks. Traders were booking profit ahead of key events in the short span this week – US Inflation, GDP data, and domestic March series F&O expiry. Nifty slipped 92 points or 0.4% to close at below 22,100 mark at 22004. Maruti, TCS, HDFC Bank, Ultratech Cement, and Reliance Industries were among the major losers on Nifty stocks while L&T, Bajaj Finance, Hindalco, and Britannia were among the major gainers. Banking and IT stocks were major losers today while Nifty realty, metal, oil & gas index gained between 1-2%. Nifty 500 stocks' advance-decline ratio was 1:1.
- Share of LNG importers like Gail, IOC, Petronet LNG, and Torrent Power surged on account of LNG price falling to a 3-year low. Many oil & gas and LNG importers are buying spot cargoes as the Asia spot LNG price has fallen between \$8.3 and \$9 per million British thermal units (mmBtu) due to weak demand and high inventory levels. Both Torrent Power and GAIL advance by 4% each.

Technical Outlook:

- Nifty index opened negative but managed to hold 21950 zones and witnessed recovery from lower levels. It went on to touch 22073 zones and was followed by some consolidation. Overall momentum was lacking throughout the session and it closed with losses of around 90 points. It formed a Bullish candle and an Inside Bar on daily scale.
- Now it has to continue to hold above 22000 zones for an up move towards 22222 then 22350 while on the flipside, support is placed at 21880 then 21750 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.32% at 22095 levels. Positive setup in Indigo, Indus Tower, OFSS, HAL, Gail, Voltas, Oberoi, ICI Pru, Astral, Hindalco, Siemens, Muthootfin, Indhotel, Bajfinance, Pidilitind, Colpal, Cumminsind, LT, SRF, Dixon, Havells, DLF and Grasim while weakness in Godrejcp, IEX, Atul, HDFC Bank, Infy, Abbot India, Divislab and AU Bank.
- India VIX was up by 4.91% from 12.22 to 12.82 levels. Volatility was slightly on the rise but is at overall lower zones which is creating momentum and supporting the bulls.
- On Option front, Maximum Call OI is at 22500 then 22100 strike while Maximum Put OI is at 22000 then 21700 strike. Call writing is seen at 22100 then 22200 strike while Put writing is seen at 21700 then 21900 strike. Option data suggests a shift in trading range in between 21700 to 22350 zones while an immediate trading range in between 21800 to 22250 zones.

NEWS:

- RVNL signing MoU with Airport Authority of India - Company is entering into a (MoU with the Airports Authority of India (AAI) to build an underpass linking the operational area to the AAI residential colony in Kolkata. The project is estimated to cost Rs 229.43crore.
- SpiceJet reaches settlement with EDC to clear \$90.8mn liabilities - SpiceJet signed a settlement agreement with Export Development Canada worth Rs755cr, which will allow the airline to cut down liabilities. Company says the settlement marks the biggest breakthrough in SpiceJet's financial restructuring efforts. Under the agreement's terms, SpiceJet will acquire full ownership of 13 EDC-financed Q400 aircraft
- Govt. initiates anti-dumping probe into import of aluminium foil from China - Government has initiated an anti-dumping probe into the import of aluminium foil, used as a packaging material for conservation and preservation of edible and food products, from China following a complaint by domestic players. The commerce ministry's investigation arm, Directorate General of Trade Remedies (DGTR), is probing the alleged dumping of aluminium foil.
- Carlyle Said to Weigh \$1 Billion IPO for India IT Firm Hexaware - Carlyle Group Inc. is considering options for Indian information technology firm Hexaware Technologies Ltd., including an initial public offering that could raise \$1bn.
- Gail – Company to commission its first green hydrogen project in April – Company plans to commission its first green hydrogen project in central India in April. The 10-megawatt proton exchange membrane electrolyser for the green-hydrogen producing unit at Madhya Pradesh
- Uno Minda - Company signed a contract with the Starcharge Energy Pte. to sell electric vehicle equipment in India.
- Raitgain Tech – Company announced a strategic partnership between its AI-powered airline pricing solution, AirGain, and Summerwind GSA, a distinguished General Sales Agent (GSA) renowned for its innovative approach to airline representation

Global Market Update

- European Market – European markets Index posted small moves as investors adopted a cautious stance before US data that may offer pointers on whether the recent rally has gone too far. UK, Germany and France Index are trading flat.
- Asian Market - Asian stocks were mixed Tuesday as traders weighed the outlook for US interest rates ahead of the release of a key inflation reading. South Korea, China and Hong Kong Index gained over 0.5% each while Japan Index ended marginally decline.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	22,005	21,948	21,883	21,944	22,008	22,069	22,134	22,073
ADANIENT	3,112	3,089	3,042	3,077	3,124	3,160	3,207	3,172
ADANIPTS	1,305	1,281	1,267	1,286	1,300	1,319	1,333	1,314
APOLLOHOSP	6,325	6,310	6,212	6,269	6,366	6,422	6,520	6,463
ASIANPAINT	2,818	2,810	2,790	2,804	2,824	2,838	2,858	2,844
AXISBANK	1,043	1,028	1,022	1,032	1,038	1,049	1,055	1,044
BAJAJ-AUTO	8,950	8,851	8,771	8,861	8,940	9,030	9,109	9,020
BAJAJFINSV	1,595	1,589	1,571	1,583	1,601	1,613	1,631	1,619
BAJFINANCE	6,925	6,745	6,672	6,798	6,872	6,998	7,072	6,945
BHARTIARTL	1,212	1,210	1,195	1,203	1,219	1,227	1,243	1,234
BPCL	600	585	578	589	596	607	615	604
BRITANNIA	4,951	4,741	4,655	4,803	4,889	5,037	5,123	4,975
CIPLA	1,469	1,460	1,449	1,459	1,470	1,480	1,491	1,481
COALINDIA	436	431	426	431	436	441	446	441
DIVISLAB	3,386	3,375	3,336	3,361	3,400	3,425	3,464	3,439
DRREDDY	6,132	6,106	6,044	6,088	6,150	6,194	6,255	6,211
EICHERMOT	3,919	3,907	3,821	3,870	3,956	4,005	4,092	4,043
GRASIM	2,238	2,202	2,187	2,212	2,227	2,253	2,268	2,242
HCLTECH	1,563	1,556	1,533	1,548	1,570	1,585	1,607	1,593
HDFCBANK	1,425	1,422	1,413	1,419	1,428	1,435	1,444	1,438
HDFCLIFE	628	626	615	621	632	638	649	643
HEROMOTOCO	4,674	4,634	4,586	4,630	4,677	4,721	4,768	4,725
HINDALCO	560	545	539	550	555	566	571	561
HINDUNILVR	2,245	2,232	2,218	2,232	2,245	2,259	2,273	2,259
ICICIBANK	1,083	1,077	1,071	1,077	1,083	1,089	1,095	1,089

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,520	1,502	1,494	1,507	1,515	1,528	1,537	1,524
INFY	1,495	1,488	1,477	1,486	1,497	1,506	1,516	1,507
ITC	428	426	424	426	428	430	431	429
JSWSTEEL	823	818	809	816	825	832	841	834
KOTAKBANK	1,757	1,750	1,735	1,746	1,761	1,772	1,786	1,775
LT	3,670	3,600	3,572	3,621	3,649	3,698	3,726	3,677
LTIM	4,970	4,964	4,912	4,941	4,993	5,022	5,075	5,045
M&M	1,868	1,861	1,826	1,847	1,882	1,903	1,939	1,918
MARUTI	12,286	12,141	12,069	12,177	12,250	12,358	12,430	12,322
NESTLEIND	2,590	2,532	2,509	2,549	2,573	2,614	2,637	2,597
NTPC	330	320	317	323	327	333	337	330
ONGC	265	259	256	260	264	269	273	268
POWERGRID	271	266	262	266	270	274	278	274
RELIANCE	2,887	2,878	2,863	2,875	2,890	2,902	2,917	2,905
SBILIFE	1,489	1,458	1,434	1,462	1,486	1,513	1,537	1,509
SBIN	742	739	733	738	743	747	752	748
SUNPHARMA	1,602	1,593	1,582	1,592	1,603	1,613	1,625	1,615
TATACONSUM	1,114	1,105	1,098	1,106	1,113	1,122	1,129	1,121
TATAMOTORS	987	976	967	977	986	996	1,005	995
TATASTEEL	152	151	149	151	152	154	155	153
TCS	3,883	3,871	3,825	3,854	3,900	3,929	3,976	3,947
TECHM	1,255	1,251	1,239	1,247	1,259	1,267	1,280	1,272
TITAN	3,699	3,665	3,633	3,666	3,698	3,731	3,763	3,730
ULTRACEMCO	9,600	9,570	9,500	9,550	9,620	9,670	9,740	9,690
UPL	465	464	460	463	467	469	474	471
WIPRO	480	479	471	476	483	488	495	491

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