

10th April, 2024

MOST
MARKET
ROUNDUP



Nifty : 22,753.80 111.05 (0.49%) Sensex : 75,038.15 +354.45 (+0.47%)

- Ahead of US key Inflation data today, equity benchmark Sensex surged half percent to close above the 75000 mark for the first time and Nifty ended a record high of nearly 22800 level. Both Bank Nifty and Nifty mid-cap Index posted solid gains to close on a new all-time high. Metal, chemical, oil & gas, FMCG, and NBFC stocks were major gainers today. Rally in the global markets, forecast of normal monsoon in India, strong domestic micro data, and cooling down oil price from a 5-month high boosted the market sentiment.
- Chemical stocks witnessed fresh buying in the hope of good quarterly results. Jubilant Ingrevia surged 11% to close at Rs543. SRF, Atul Ltd, Gujarat Fluorchem, and Deepak Nitrite gained between 5-7%. Northbound journey continued on metal stocks due to a surge in copper price to a 15-month high and soaring aluminum price on London Metal Exchange. Nifty Metal Index gained 1%. Vedanta surged 7% to close at Rs361. Both NMDC and Hindalco gained 5% and 2.5% respectively

Technical Outlook:

- Nifty index opened positive and remained afloat in the entire session. Lacklustre move took over for most part of the day with some momentum towards the end. Index moved in a range of 100 points and touched a fresh all time high of 22775 levels.
- It formed a small bodied bullish candle on daily frame and has been making higher lows from the last four sessions to close with gains of 111 points. Now it has to hold above 22650 zones to witness an up move towards 22850 and 23000 zones while on the downside support exists at 22600 and 22500 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.30% at 22804 levels. Positive setup was seen in VEDL, Mcdowell, NMDC, Concor, Aartiind, Petronet, MCX, Indigo, Coal India, Trent, IDFC, Tatachem, Page Ind, IDFC First Bank, Federal Bank, ITC, Kotak Bank, SRF, Hindalco, Bhartiartl, Voltas, SBIN, Eicher Motor, IRCTC and CUB while weakness in Tatacomm, Cipla, HDFC Life, Shree Cement, Alkem and Havells.
- India VIX was down by 2.20% from 11.36 to 11.11 levels. Volatility has been falling from the last two months and is supporting the buy on decline stance in the market.
- On weekly front, Maximum Call OI is at 23200 then 23000 strike while Maximum Put OI is at 22700 then 22300 strike. Minor Call writing is seen at 23300 then 23100 strike while Put writing is seen at 22700 then 22500 strike. Option data suggests a broader trading range in between 22200 to 23000 zones while an immediate trading range in between 22600 to 22900 zones.

NEWS:

- Tata Motors Quarterly Business Update - Group global wholesales at 3.77 lakh units, up 8% YoY. Global wholesales of CVs and Daewoo range at 1.11 lakh units, down 6% YoY. Global wholesales of PVs, including electric vehicles, at 1.55 lakh units, up 15% YoY. Global wholesales for JLR were 1.10 lakh units, up 16% YoY
- Maruti Suzuki Hikes Prices of Some Models by Up to Rs25,000 – Company increased prices of its Swift hatchback models by as much as Rs25,000 effective from April 10. Price of Grand Vitara Sigma variant raised by Rs19,000
- Ramco Systems Wins Multi-Million Dollar Deal From Korean Air - Ramco Systems won a multi-million dollar deal from South Korea's largest airline Korean Air for its aviation software Ramco Aviation Suite
- Reliance Infrastructure - Supreme Court allowed the curative petition filed by the Delhi Metro Rail Corporation, challenging an order to pay Rs8,000 crore to the company's subsidiary, Delhi Airport Metro Express Private. The Apex court directed a refund of all the amounts paid by the DMRC
- Shyam Metalics - Company established a new stainless steel hot rolled coils facility at its existing plant in Sambalpur, Odisha as a part of its expansion plan. The new facility will have a capacity of 0.3 million metric tons per annum and will specialize in the production of 200 and 400 series stainless steel hot rolled coils.

Global Market Update

- European Market -- European stocks rose, buoyed by positive news in the technology sector and higher resources prices, before key US inflation data that will provide fresh clues about the Federal Reserve's policy outlook. UK, Germany and France Index gained by 0.5% each.
- Asian Market – Asian stocks witnessed mixed bag. Japanese stocks fell, snapping a two-day gain, as investors assessed the risk of further interest-rate hikes this year in Japan and kept an eye out for key inflation data due later today in the US. Hong Kong Index gained

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	22,754	22,674	22,632	22,693	22,734	22,795	22,836	22,776
ADANIENT	3,245	3,193	3,169	3,207	3,231	3,269	3,293	3,255
ADANIPTS	1,351	1,348	1,341	1,346	1,353	1,358	1,365	1,360
APOLLOHOSP	6,480	6,451	6,417	6,449	6,482	6,514	6,547	6,516
ASIANPAINT	2,895	2,858	2,843	2,869	2,884	2,910	2,925	2,899
AXISBANK	1,084	1,080	1,073	1,079	1,086	1,092	1,099	1,093
BAJAJ-AUTO	9,000	8,901	8,835	8,918	8,984	9,066	9,132	9,050
BAJAJFINSV	1,704	1,696	1,681	1,693	1,707	1,719	1,733	1,722
BAJFINANCE	7,220	7,160	7,117	7,169	7,211	7,263	7,305	7,254
BHARTIARTL	1,229	1,209	1,201	1,215	1,223	1,237	1,245	1,231
BPCL	606	585	576	591	600	615	624	609
BRITANNIA	4,818	4,748	4,724	4,771	4,795	4,842	4,866	4,819
CIPLA	1,426	1,406	1,380	1,403	1,429	1,452	1,478	1,455
COALINDIA	456	442	436	446	452	462	469	459
DIVISLAB	3,745	3,705	3,671	3,708	3,742	3,779	3,813	3,776
DRREDDY	6,147	6,145	6,109	6,128	6,164	6,183	6,219	6,200
EICHERMOT	4,298	4,222	4,172	4,235	4,285	4,348	4,398	4,335
GRASIM	2,302	2,292	2,280	2,291	2,303	2,314	2,326	2,315
HCLTECH	1,539	1,536	1,527	1,533	1,542	1,549	1,558	1,552
HDFCBANK	1,535	1,533	1,522	1,529	1,539	1,546	1,556	1,550
HDFCLIFE	621	620	609	615	626	632	643	637
HEROMOTOCO	4,495	4,476	4,432	4,463	4,508	4,539	4,583	4,552
HINDALCO	602	591	585	594	599	608	613	605
HINDUNILVR	2,261	2,258	2,246	2,253	2,265	2,272	2,284	2,277
ICICIBANK	1,109	1,105	1,099	1,104	1,110	1,115	1,122	1,117

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,550	1,548	1,537	1,544	1,554	1,561	1,571	1,565
INFY	1,507	1,485	1,475	1,491	1,500	1,516	1,526	1,510
ITC	436	426	421	429	433	441	445	438
JSWSTEEL	884	875	869	876	883	890	896	889
KOTAKBANK	1,821	1,784	1,766	1,793	1,812	1,839	1,858	1,830
LT	3,759	3,750	3,720	3,739	3,770	3,789	3,820	3,800
LTIM	4,905	4,875	4,851	4,878	4,902	4,929	4,954	4,927
M&M	2,077	2,070	2,047	2,062	2,085	2,100	2,124	2,109
MARUTI	12,675	12,601	12,388	12,531	12,745	12,888	13,102	12,958
NESTLEIND	2,526	2,494	2,479	2,502	2,518	2,541	2,557	2,533
NTPC	363	361	357	360	364	367	371	368
ONGC	272	269	267	270	271	274	276	273
POWERGRID	282	280	277	280	283	285	288	285
RELIANCE	2,955	2,933	2,913	2,934	2,954	2,975	2,995	2,974
SBILIFE	1,495	1,481	1,462	1,478	1,498	1,514	1,533	1,517
SBIN	777	764	757	767	774	784	791	781
SHRIRAMFIN	2,520	2,520	2,488	2,504	2,535	2,551	2,582	2,566
SUNPHARMA	1,606	1,584	1,575	1,590	1,599	1,615	1,624	1,609
TATACONSUM	1,138	1,119	1,103	1,121	1,136	1,154	1,169	1,152
TATAMOTORS	1,014	1,010	1,004	1,009	1,015	1,020	1,026	1,021
TATASTEEL	165	165	162	163	166	168	171	169
TCS	3,981	3,918	3,891	3,936	3,963	4,008	4,035	3,990
TECHM	1,265	1,252	1,242	1,254	1,264	1,275	1,285	1,273
TITAN	3,710	3,681	3,665	3,687	3,704	3,726	3,743	3,720
ULTRACEMCO	9,801	9,705	9,635	9,718	9,788	9,871	9,941	9,858
WIPRO	478	473	470	474	477	480	483	479

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