

12th April, 2024

**MOS**  
**MARKET**  
**ROUNDUP**



**Nifty : 22,519.40 -234.40 (-1.03%)    Sensex : 74,244.90 -793.25 (-1.06%)**

- All-round selling pulled Nifty down by 1%. Higher than expected US March Inflation, weak global markets, and uncertainty about the US Fed to cut interest have dampened the sentiment. Moreover, traders were booking profit ahead of TCS Q4 results and domestic inflation data to be released post-market today. Nifty declined by 234 points or 1% to close at 22519. Auto, banking, IT, PSU, and FMCG stocks were major losers today.
- Among the global markets, Asian markets fell as traders struggled to build on Wall Street's positive lead, with hopes for a June interest rate cut fading. However, prospect of euro-area interest-rate cuts boosted European market.
- Auto stocks witnessed profit booking. Nifty auto Index slipped over half percent. Maruti, TVS Motor, Heromoto Corp declined between 1-2%.

### Technical Outlook:

- Nifty index opened negative on account of weak global cues and cascaded throughout the session. Profit booking at higher levels sank the index to 22500 zones and it closed with losses of around 230 points. It formed a Bearish candle on daily frame and broke its higher lows of the last four sessions.
- It formed a small bodied candle on weekly frame and has been making higher highs – higher lows from the last three weeks. Now it has to hold above 22500 zones to witness an up move towards 22775 and 22850 zones while on the downside support exists at 22350 and 22222

### Derivative Outlook:

- Fin Nifty Index opened gap down in line with week global cues and witnessed profit booking decline at higher levels. It has negated its higher top-higher bottom formation after five trading sessions. Overall trend setup is still bullish as index has rallied by almost 1300 points in the past 14 trading sessions and small decline can be used as buying opportunity. It has formed a Bearish candle on daily and weekly scale. Now till it holds above 21350 zones it can extend the gains towards 21758 then 21900 zones while on the downside support is seen at 21350 then 21200 zones. India VIX was up by 4.41% from 11.11 to 11.60 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 22700 then 23000 strike while Maximum Put OI is at 22200 then 22000 strike. Call writing is seen at 22700 then 22600 strike while Put writing is seen at 22200 then 22400 strike. Option data suggests a broader trading range in between 22000 to 23000 zones while an immediate trading range in between 22350 to 22800 zones.

### NEWS:

- Japan's MUFG to Pick Up 20% in HDB Financial for \$2B, ET Reports - Bank of Tokyo-Mitsubishi UFJ will buy a 20% stake in HDFC Bank's NBFC unit HDB Financial Services at a valuation of \$9 billion to \$10 billion, Economic Times reported.
- Moody's maintains stable outlook for India – Rating agency Moody's on the positive end noted that India's economy has high growth potential, a relatively sound external position and low per capita income. Despite maintaining a stable outlook for India at Baa3 and P-3, rating agency Moody's has said that escalation of political tensions or further weakening of checks and balances that would undermine India's long-term growth potential would likely put downward pressure on the rating.
- Godfrey Phillips India - Company's board decides to exit from continuing its Retail Business Division, operated under the name 24Seven.
- Ambuja Cement - Adani Group is in talks with banks to raise nearly \$750 million or Rs6,200 crore to pay for the conversion of warrants allotted by Ambuja Cements.
- Vehicle Sales during the month of March - March passenger vehicle sales at 3.68 lakh units, domestic two-wheeler sales at 14.8 lakh units, local car sales at 1.12 lakh units and utility vehicle sales at 1.94 lakh units
- The Asian Development Bank (ADB) on Thursday raised India's GDP growth forecast for the current fiscal to 7 per cent from 6.7 per cent earlier, saying the robust growth will be driven by public and private sector investment demand.
- HFCL – Company wins Rs64.9cr order for supply of optical fiber cables – positive

### Global Market Update

- European Market -- European stocks rose the most in three weeks as simmering Middle East tensions pushed commodities higher and the prospect of euro-area interest-rate cuts boosted sectors sensitive to borrowing costs. UK, Germany and France Index gained nearly 1% each.
- Asian Market – Asian markets fell Friday as traders struggled to build on Wall Street's positive lead, with hopes for a June interest rate cut fading, while earnings season gets underway in the United States amid optimism for companies' profit outlooks. South Korea, Taiwan, Australia Index declined up to 0.5%. Hong Kong Index decline by 2%

## Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	22,516	22,504	22,359	22,437	22,582	22,660	22,805	22,726
ADANIENT	3,215	3,205	3,180	3,198	3,223	3,240	3,265	3,248
ADANIPTS	1,347	1,341	1,331	1,339	1,349	1,357	1,366	1,358
APOLLOHOSP	6,414	6,363	6,303	6,359	6,418	6,474	6,533	6,478
ASIANPAINT	2,853	2,845	2,816	2,834	2,864	2,882	2,912	2,893
AXISBANK	1,073	1,071	1,055	1,064	1,080	1,089	1,105	1,096
BAJAJ-AUTO	9,074	8,930	8,852	8,963	9,041	9,152	9,230	9,119
BAJAJFINSV	1,696	1,690	1,681	1,688	1,697	1,705	1,714	1,706
BAJFINANCE	7,210	7,156	7,102	7,156	7,210	7,264	7,318	7,264
BHARTIARTL	1,223	1,220	1,212	1,218	1,225	1,230	1,237	1,232
BPCL	601	599	590	596	604	610	618	613
BRITANNIA	4,749	4,745	4,696	4,722	4,772	4,798	4,847	4,821
CIPLA	1,400	1,388	1,367	1,383	1,404	1,420	1,441	1,425
COALINDIA	456	453	447	451	457	462	468	463
DIVISLAB	3,771	3,728	3,688	3,729	3,769	3,810	3,850	3,809
DRREDDY	6,094	6,075	6,005	6,050	6,119	6,164	6,233	6,189
EICHERMOT	4,305	4,268	4,204	4,254	4,319	4,369	4,434	4,383
GRASIM	2,256	2,249	2,213	2,234	2,271	2,292	2,328	2,307
HCLTECH	1,521	1,516	1,500	1,511	1,527	1,537	1,554	1,543
HDFCBANK	1,516	1,513	1,503	1,510	1,520	1,526	1,536	1,530
HDFCLIFE	618	616	612	615	619	622	627	624
HEROMOTOCO	4,450	4,431	4,376	4,413	4,468	4,505	4,560	4,523
HINDALCO	596	595	586	591	600	605	614	609
HINDUNILVR	2,234	2,229	2,206	2,220	2,242	2,256	2,279	2,265
ICICIBANK	1,103	1,096	1,088	1,095	1,104	1,111	1,120	1,112

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,552	1,542	1,531	1,541	1,552	1,562	1,573	1,563
INFY	1,485	1,480	1,463	1,474	1,490	1,501	1,518	1,507
ITC	431	428	424	427	432	435	439	436
JSWSTEEL	864	862	848	856	870	878	892	884
KOTAKBANK	1,813	1,799	1,791	1,802	1,810	1,821	1,829	1,818
LT	3,687	3,664	3,579	3,633	3,718	3,772	3,856	3,802
LTIM	4,887	4,880	4,834	4,860	4,907	4,933	4,980	4,953
M&M	2,072	2,052	2,035	2,053	2,070	2,089	2,106	2,088
MARUTI	12,269	12,225	11,950	12,109	12,385	12,544	12,820	12,660
NESTLEIND	2,533	2,516	2,493	2,513	2,536	2,556	2,579	2,559
NTPC	362	361	352	357	366	371	379	375
ONGC	266	265	260	263	268	270	275	273
POWERGRID	275	275	268	272	278	282	288	284
RELIANCE	2,937	2,926	2,899	2,918	2,945	2,965	2,992	2,973
SBILIFE	1,493	1,488	1,474	1,484	1,498	1,507	1,521	1,511
SBIN	767	765	756	761	770	776	785	780
SHRIRAMFIN	2,486	2,479	2,454	2,470	2,495	2,511	2,536	2,520
SUNPHARMA	1,545	1,534	1,497	1,521	1,558	1,582	1,619	1,595
TATACONSUM	1,145	1,134	1,123	1,134	1,145	1,156	1,167	1,157
TATAMOTORS	1,020	1,014	1,005	1,013	1,021	1,028	1,036	1,029
TATASTEEL	164	163	161	162	164	165	167	166
TCS	4,004	3,946	3,920	3,962	3,988	4,030	4,055	4,013
TECHM	1,239	1,238	1,217	1,228	1,249	1,260	1,281	1,270
TITAN	3,623	3,609	3,557	3,590	3,642	3,675	3,728	3,695
ULTRACEMCO	9,620	9,610	9,453	9,537	9,693	9,777	9,933	9,850
WIPRO	471	470	464	467	474	477	484	480

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