

15th April, 2024

# MOST MARKET ROUNDUP



**Nifty : 22,272.50 -246.90 (-1.1%)      Sensex : 73,399.78 -845.12 -1.14%**

- Equity benchmark Nifty nosedived over 1% to close nearly 1-month low at below 22300 mark amid geo-political tension between Iran-Israel dampening the market sentiment. There was across the board based selling in the market following Iran's unprecedented attack on Israel at the weekend. Auto, banking, pharma, FMCG, IT and real estate stocks were major losers today. Both Nifty small cap and mid-cap index decline 1.5% each. India Vix soared 8% to close at 12.5. Nifty declined 247 points or 1.1% to close at 22272 while dropped 450 points or 2% in the last two trading sessions.
- Geo-political tension in the gulf region, mixed bag on US quarterly results, higher than expected US March CPI data and surging US dollar Index to 5-month high pulled down US and Asian market.
- However, European markets are witnessing mixed bag as traders speculated that diplomatic efforts will help prevent the conflict between Iran and Israel from escalating.

## Technical Outlook:

- Nifty index opened gap down by 180 points and after slight recovery in the first half of the session, it failed to hold above 22400 and dropped to 22250 zones. It has formed a Bearish candle on daily frame with longer upper shadow indicating momentum missing at higher zones. It closed with losses of around 250 points and has started making lower highs - lower lows from the last two sessions.
- Now till it holds below 22300 zones, weakness could be seen towards 22150 then 22050 zones whereas hurdles are placed at 22400 then 22550

## Derivative Outlook:

- Nifty future closed negative with losses of 1.05% at 22364 levels. Positive setup was seen in ONGC, Exideind, Hindalco, Indus Tower, MGL, Gail, AB Capital, NMDC, BEL and Bhartiartl while weakness in Coforge, Tatachem, Bandhan Bank, LTTs, BSoft, Bata India, Ramco Cement, ZEEL, Granules, Zydus Life, PEL, Wipro, Techm and MRF.
- India VIX was up by 8.11% from 11.53 to 12.47 levels. Volatility spiked during the day on account of weak global sentiments but is comparatively still at lower levels.
- On weekly front, Maximum Call OI is at 22700 then 22500 strike while Maximum Put OI is at 22000 then 22200 strike. Call writing is seen at 22500 then 22400 strike while Put writing is seen at 22000 then 22200 strike. Option data suggests a broader trading range in between 21800 to 22800 zones while an immediate trading range in between 22000 to 22600 zones.



### NEWS:

- Axis Bank to Double Headcount at 'Resurgent' Custody Business – Company plans to more than double the number of employees at its custody business, anticipating a significant uptick in flows from institutional investors to India ahead of the nation's entry into global debt indexes. – Positive
- Container Corp Q4 Business Update – Company reported Q4 Export-import volume at 9.3 lakh TEU, up 9.7% YoY and Domestic volume at 3.1 lakh TEU, up 16.1% YoY
- Intellect Design – Company pact with National Bank of Kuwait for digital solutions
- Brigade – Company to invest Rs400cr to develop office space in Chennai
- Ramkrishna Forging – Company won order worth Rs270cr for Vande Bharat Train set - positive
- HDB Financial Services Set to Hire Banks for India IPO: IFR - HDFC Bank subsidiary HDB Financial Services is set to hire Goldman Sachs, JPMorgan and Morgan Stanley for a domestic IPO of up to \$1.5 billion
- Ambuja Cements to Acquire Cement Grinding Unit in Tamil Nadu – Company part of the Adani group, has agreed to acquire acquired a 1.5 MTPA cement grinding unit at Tuticorin in Tamil Nadu, India from My Home Industries for Rs414cr. With this acquisition, funded through internal accruals, Adani Group's total cement capacity will increase to 78.9 MTPA
- Adani Green Energy Sales Rise 47% YoY to Rs21.8bn Units in FY24 – Company's solar portfolio energy sales up 6% from a year earlier, wind energy sales up 71%, and hybrid energy sales up 194% in the year ended March 31. Operational capacity rose 35% YoY to 10,934 MW, including recently operationalized capacity at Khavda in Gujarat state. Solar portfolio CUF at 24.5%, wind CUF at 29.4%, hybrid CUF at 40.7%
- Senco Gold Business Update - Q4 revenue growth at 39% YoY FY24, gold volume growth at 13% YoY and Diamond volume growth at 19% YoY

### Global Market Update

- European Market -- European stocks and US Future rose as traders speculated that diplomatic efforts will help prevent the conflict between Iran and Israel from escalating. Both Germany and France Index gained 0.7% each while UK Index slipped 0.5%
- Asian Market – Asian markets fell as investors take a cautious stance over tension in the Middle East following Iran's unprecedented attack on Israel at the weekend. Japan, South Korea, Taiwan, Australia Index declined up to 1%. However, China Index gained over 2%

## Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	22,273	22,260	22,152	22,212	22,320	22,380	22,488	22,427
ADANIENT	3,150	3,103	3,067	3,109	3,144	3,186	3,222	3,180
ADANIPTS	1,317	1,309	1,294	1,305	1,320	1,331	1,346	1,335
APOLLOHOSP	6,308	6,283	6,214	6,261	6,330	6,377	6,446	6,399
ASIANPAINT	2,841	2,812	2,794	2,818	2,836	2,859	2,877	2,854
AXISBANK	1,058	1,055	1,046	1,052	1,061	1,067	1,077	1,071
BAJAJ-AUTO	9,006	8,945	8,810	8,908	9,043	9,141	9,276	9,178
BAJAJFINSV	1,661	1,654	1,631	1,646	1,669	1,684	1,707	1,692
BAJFINANCE	7,065	7,063	6,974	7,019	7,109	7,155	7,244	7,199
BHARTIARTL	1,229	1,210	1,200	1,214	1,225	1,239	1,249	1,235
BPCL	590	574	563	576	588	602	613	600
BRITANNIA	4,770	4,693	4,662	4,716	4,747	4,800	4,831	4,777
CIPLA	1,383	1,376	1,362	1,373	1,386	1,396	1,409	1,399
COALINDIA	451	441	435	443	449	458	464	456
DIVISLAB	3,722	3,686	3,642	3,682	3,726	3,766	3,810	3,770
DRREDDY	6,019	5,982	5,934	5,976	6,025	6,067	6,116	6,073
EICHERMOT	4,260	4,194	4,133	4,197	4,257	4,321	4,381	4,318
GRASIM	2,244	2,225	2,212	2,228	2,241	2,257	2,269	2,253
HCLTECH	1,508	1,494	1,474	1,491	1,511	1,528	1,547	1,531
HDFCBANK	1,493	1,492	1,480	1,487	1,498	1,505	1,516	1,510
HDFCLIFE	615	604	599	607	612	620	624	617
HEROMOTOCO	4,380	4,369	4,325	4,353	4,397	4,424	4,468	4,441
HINDALCO	613	606	595	604	615	624	634	625
HINDUNILVR	2,195	2,190	2,166	2,181	2,204	2,218	2,242	2,228
ICICIBANK	1,078	1,077	1,057	1,067	1,087	1,097	1,116	1,106

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,538	1,530	1,514	1,526	1,542	1,554	1,570	1,558
INFY	1,467	1,461	1,443	1,455	1,473	1,486	1,504	1,492
ITC	426	423	420	423	426	429	432	429
JSWSTEEL	862	850	833	847	865	879	896	882
KOTAKBANK	1,798	1,780	1,766	1,782	1,796	1,812	1,825	1,810
LT	3,605	3,586	3,530	3,568	3,624	3,661	3,717	3,680
LTIM	4,811	4,800	4,743	4,777	4,834	4,868	4,925	4,891
M&M	2,052	2,035	2,008	2,030	2,057	2,079	2,106	2,084
MARUTI	12,410	12,033	11,841	12,125	12,318	12,602	12,795	12,510
NESTLEIND	2,557	2,510	2,481	2,519	2,548	2,586	2,615	2,577
NTPC	361	353	347	354	360	367	373	366
ONGC	281	267	261	271	277	287	293	283
POWERGRID	274	268	265	270	273	277	281	276
RELIANCE	2,931	2,893	2,858	2,894	2,929	2,966	3,001	2,964
SBILIFE	1,472	1,463	1,447	1,460	1,475	1,487	1,502	1,490
SBIN	759	749	742	751	757	765	772	763
SHRIRAMFIN	2,408	2,408	2,351	2,380	2,436	2,465	2,521	2,493
SUNPHARMA	1,538	1,504	1,488	1,513	1,529	1,553	1,569	1,544
TATACONSUM	1,131	1,111	1,101	1,116	1,126	1,141	1,152	1,137
TATAMOTORS	998	979	966	982	994	1,010	1,023	1,007
TATASTEEL	161	159	155	158	161	164	168	165
TCS	3,941	3,919	3,830	3,885	3,975	4,030	4,120	4,064
TECHM	1,220	1,211	1,194	1,207	1,224	1,237	1,254	1,241
TITAN	3,603	3,590	3,562	3,582	3,611	3,631	3,660	3,639
ULTRACEMCO	9,501	9,487	9,404	9,452	9,535	9,583	9,666	9,618
WIPRO	459	458	452	455	462	465	472	468



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