

16th April, 2024

MOST MARKET ROUNDUP



Nifty : 22,147.90 -124.60 (-0.56%) Sensex : 72,943.68 -456.10 -0.62%

- Domestic Equities ended 1-month low amid weak global cues. Rising geo-political tension between Israel and Iran and uncertainty about the US cut interest rate pulled down the market.
- Both Nifty & Sensex declined for the third consecutive day to close with a loss of 124/456 points, or 0.6% respectively. IT stocks were the biggest losers today and Nifty IT Index dropped nearly 3%. Nifty PSU Bank Index declined by 1.5%.
- However, both mid-cap and small stocks outperformed today. Nifty small-cap Index advanced 1%. There was fresh buying in the FMCG index and Nifty FMCG Index gained over 0.5%.
- Sentiment remain positive in the domestic market after weather forecasters IMD says monsoon rainfall is expected above normal in 2024, the domestic trade deficit fell to an 11-month low and March Inflation fell to 1-month low.
- Among the global markets, higher than expected US Retail sales data and geo-political tension pulled down US, Europe and Asian markets between 1-2%.
- As a result, US Vix (Volatility Index) gained 11% to 6-month high at nearly 20 level, 5-month high US 10-year bond Yield and 5-month high US Dollar Index. Strong economic data rekindled concerns that the Federal Reserve will delay interest rate cut.

NEWS:

- Coal India's Capital Spending Rises 6.5% to Record High in Fiscal 2024 – Company recorded its highest-ever annual capital expenditure during fiscal 2024. The state-owned coal miner's capex rose 6.5% to Rs19840cr in the year ended March 31 from 186.19 billion rupees a year ago.
- Kotak Sees India Index Inclusion Improving Liquidity for Banks - Kotak Mahindra Bank expects the addition of the country's sovereign bonds to JPMorgan Chase's global indexes from June to boost banks' liquidity and reduce the need to aggressively pursue deposits in the short term.
- Happy Forgings – Company has obtained an order from leading global Tier 1 manufacturer of automobile driveline components and systems worth Rs500cr. The order entails manufacturing and supply of brake flanges for passenger vehicles.
- Caplin Point – Company received USFDA approval for Ofloxacin Ophthalmic Solution. The approval is for abbreviated new drug application for the sterile solution.
- PNC Infratech – Company got an order worth Rs 117.15 crore order from NHAI as one-time settlement for contractual disputes.
- Veranda Learning, UK's Pearson tie up to offer hybrid learning Products in India – Company partnered with UK-based Pearson to offer hybrid learning products in the higher education sector in India. The partnership aims to provide Indian learning solutions for skill development, upskilling and reskilling, the release said.
- Infosys – Company completed transition program for Team Global Express, an Australian logistics business. The transition program involved modernising the overall technological landscape by embedding a cloud first approach into its core business.- Long term positive

Global Market Update

- European Market -- European stocks tumbled, following a selloff in Asia and on Wall Street that was sparked by angst over elevated US interest rates and fueled by signs of fading momentum in China's economy and rising tensions in the Middle East. UK, Germany and France Index declined 1% each.
- Asian Market – Asian stocks dropped by the most in eight months, as worries deepened that US monetary policy will remain tighter for longer and the latest slew of data from China failed to spark hopes of an economic recovery. Japan, South Korea, Taiwan, Australia, Hong Kong and Chian Index declined between 1-2%.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	22,148	22,079	22,013	22,080	22,147	22,215	22,281	22,214
ADANIENT	3,108	3,100	3,070	3,089	3,119	3,138	3,168	3,149
ADANIPTS	1,308	1,294	1,280	1,294	1,308	1,322	1,336	1,322
APOLLOHOSP	6,325	6,202	6,146	6,235	6,292	6,381	6,437	6,348
ASIANPAINT	2,833	2,820	2,810	2,822	2,832	2,843	2,853	2,841
AXISBANK	1,056	1,044	1,039	1,048	1,053	1,061	1,066	1,058
BAJAJ-AUTO	8,911	8,784	8,663	8,787	8,908	9,032	9,154	9,029
BAJAJFINSV	1,618	1,611	1,589	1,604	1,626	1,641	1,663	1,649
BAJFINANCE	6,957	6,931	6,871	6,914	6,974	7,017	7,077	7,034
BHARTIARTL	1,217	1,212	1,199	1,208	1,221	1,230	1,243	1,234
BPCL	594	579	569	581	591	603	612	600
BRITANNIA	4,750	4,691	4,657	4,703	4,738	4,785	4,819	4,773
CIPLA	1,380	1,372	1,361	1,370	1,381	1,391	1,401	1,392
COALINDIA	453	446	442	448	452	458	462	456
DIVISLAB	3,765	3,686	3,649	3,707	3,744	3,802	3,839	3,781
DRREDDY	6,053	5,985	5,948	6,001	6,037	6,089	6,126	6,074
EICHERMOT	4,348	4,206	4,122	4,235	4,319	4,433	4,517	4,404
GRASIM	2,241	2,221	2,209	2,225	2,237	2,253	2,265	2,249
HCLTECH	1,474	1,467	1,447	1,460	1,481	1,495	1,515	1,502
HDFCBANK	1,512	1,482	1,472	1,492	1,502	1,523	1,533	1,513
HDFCLIFE	605	601	595	600	606	611	616	611
HEROMOTOCO	4,325	4,288	4,195	4,260	4,353	4,418	4,512	4,446
HINDALCO	611	607	598	604	613	619	628	621
HINDUNILVR	2,230	2,172	2,152	2,191	2,211	2,250	2,270	2,231
ICICIBANK	1,069	1,063	1,057	1,063	1,069	1,075	1,081	1,075

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,494	1,488	1,459	1,477	1,506	1,523	1,553	1,535
INFY	1,415	1,413	1,386	1,400	1,428	1,443	1,470	1,455
ITC	426	423	422	424	426	428	429	427
JSWSTEEL	845	843	830	837	850	858	871	864
KOTAKBANK	1,798	1,776	1,764	1,781	1,793	1,810	1,822	1,805
LT	3,555	3,529	3,492	3,524	3,561	3,592	3,630	3,598
LTIM	4,669	4,650	4,565	4,617	4,702	4,754	4,839	4,787
M&M	2,032	2,028	1,998	2,015	2,044	2,061	2,090	2,074
MARUTI	12,510	12,275	12,171	12,340	12,445	12,615	12,720	12,550
NESTLEIND	2,548	2,542	2,517	2,532	2,558	2,574	2,599	2,584
NTPC	359	355	351	355	359	363	366	362
ONGC	284	275	267	275	284	293	301	293
POWERGRID	274	271	269	272	274	276	278	276
RELIANCE	2,937	2,902	2,886	2,911	2,927	2,952	2,967	2,942
SBILIFE	1,468	1,452	1,441	1,454	1,466	1,479	1,491	1,477
SBIN	753	744	740	747	751	757	761	755
SHRIRAMFIN	2,403	2,368	2,343	2,373	2,398	2,429	2,454	2,424
SUNPHARMA	1,533	1,525	1,516	1,524	1,534	1,543	1,552	1,543
TATACONSUM	1,137	1,114	1,105	1,121	1,130	1,146	1,155	1,139
TATAMOTORS	992	982	970	981	993	1,004	1,016	1,005
TATASTEEL	160	159	157	159	161	162	164	162
TCS	3,876	3,863	3,823	3,850	3,889	3,915	3,955	3,929
TECHM	1,197	1,191	1,178	1,188	1,200	1,210	1,222	1,213
TITAN	3,651	3,583	3,559	3,605	3,629	3,675	3,699	3,653
ULTRACEMCO	9,481	9,351	9,298	9,390	9,442	9,534	9,586	9,495
WIPRO	449	445	437	443	451	457	464	459

Siddhartha Khemka Head - Retail Research

Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

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Grievance Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com

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