

18th April, 2024

MOS
MARKET
ROUNDUP



Nifty : 21,995.85 -152.05 (-0.69%) Sensex : 72,488.99 -454.69 -0.62%

- Equity benchmark Nifty declined for the fourth consecutive session amid high volatility. Nifty slipped over half a percent to close near a 1-month low while Sensex fell over 450 points. Selling pressure was seen in the last hour of sessions amid geo-political tension in the Gulf region and ahead of IT major Infosys and two-wheeler major Bajaj Auto Q4 results to announce in the post market today. All the major sectors like auto, FMCG, banks, realty, oil & gas, mid-cap, small-cap, and healthcare Indices declined sharply from the intra-day high. Nifty slipped 150 points or 0.7% to close below the 22200 level at 21995 while touching intra-day high of 22326.
- However, global markets bounced after a fall seen in the last few sessions due to fall in oil prices to a 2-week low below \$87/bbl and the hope of reducing geo-political tension.
- Telecom stocks witnessed fresh buying. Bharti Airtel surged 5% to close record high of Rs1265. Company signed a pact with Dialog and Axiata Group to merge Sri Lanka operations. Vodafone Idea gained 2% to close at Rs13.2 while touched intra-day high of Rs13.50. Company's FPO worth Rs18000cr has been open from today and it will close on 22nd April

Technical Outlook:

- Nifty index opened positive and rose to 22326 zones in the first half of the session but was followed by profit booking and gave up its intraday gains to touch low of 21961 zones. Bears took over the session and it closed with losses of around 150 points. It has formed a Bearish candle on daily frame and has been forming lower lows from the last four sessions.
- Now till it holds below 22050 zones, weakness could be seen towards 21850 then 21700 zones whereas hurdles are placed at 22100 then 22222 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.54% at 22080 levels. Positive setup was seen in MCX, Bhartiartl, Indus Tower, VEDL, Trent, Motherson, Bajaj Auto, Jindalstel, Hindalco, Bhartaforg and Siemens while weakness in IGL, Apollo Hospital, Berger Paint, Nestleind, Titan, Axis Bank, India Mart, Alkem, Cipla, TVS Motor, ITC, Heromotoco and Indusind Bank.
- India VIX was up by 2.08% from 12.62 to 12.88 levels. Volatility rose during the day and paved way for the bears but is comparatively still at lower levels.
- On option front, Maximum Call OI is at 22500 then 22700 strike while Maximum Put OI is at 22000 then 21800 strike. Call writing is seen at 22200 then 22300 strike while Put writing is seen at 22000 then 218050 strike. Option data suggests a broader trading range in between 21700 to 22600 zones while an immediate trading range in between 21800 to 22400 zones.

NEWS:

- Power Grid Corp bags 3 transmission projects under tariff-based competitive bidding - Company securing three inter-state transmission projects under tariff-based competitive bidding in Rajasthan and Gujarat. The company's board approved raising up to Rs12,000 crore via bonds during FY24-25 in one or more tranches.
- Tata in talks to buy Fab India Apparel Stake: BusinessLine – Trent is up 3% - The Tata group is in talks to buy a stake or entire holding in the apparel business of Fabindia. The deal could value the business at lower than the \$2.5 billion valuation in an aborted IPO
- Muthoot Finance- Company has further solidified its presence of 6400+ branches PAN India with the grand inauguration of its first-ever Delhi Metro Rail Station branch in Okhla NSIC
- South India Bank – Company has partnered with South Indian Bank for financing dealers. The company has signed a MoU to provide financing to dealers under the bank's dealer finance programme,
- Capacite Infra – Company won Rs549cr of orders - won Rs226cr contract from Macrotech Developers for a residential project in Mumbai and also received a Rs293cr contract from the realty division of Raymond Ltd. for a residential building
- Tata Motors Plans to Make JLR Cars in Tamil Nadu Plant: Reuters - Tata Motors plans to manufacture Jaguar Land Rover luxury cars at its new plant in the southern Indian state of Tamil Nadu. It was not immediately clear which JLR models will be built at the factory, the report said
- Bharti Airtel - Company signed a pact with Dialog and Axiata Group to merge Sri Lanka operations. Dialog will acquire 100% of the issued shares in Airtel Sri Lanka. Dialog will issue shares worth 10.36% stake to Bharti Airtel via share swap. Sri Lanka's Telecom Regulatory Authority has already approved the proposed merger
- HDFC Life Q4 Net profit Rs412cr (up 24.8% YoY), VNB Margin 26.1% vs 29.3%, VNB Rs1234cr (down 18.3% YoY), Total APE Rs4727cr (down 8.4% YoY). Company's AUM at Rs2.92tn, up 4.3% (QoQ). Company names Keki Mistry as Chairman

Global Market Update

- European Market –European Index advanced and Treasuries edged higher as global markets steadied after the turbulence earlier in the week. Asian currencies rallied as authorities pushed back against a stronger dollar. UK, Germany and France Index gained up to 0.5% each.
- Asian Market – Asia's stock benchmark rebounded after a six-day selloff, as sentiment stabilized with their currencies regaining some footing. Hong Kong Index gained 2%. Japan, South Korea, Taiwan, Australia and China Index gained between 0.5-1%.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	21,996	21,962	21,730	21,863	22,095	22,228	22,459	22,327
ADANIEMT	3,035	3,008	2,926	2,981	3,063	3,117	3,199	3,145
ADANIPTS	1,306	1,291	1,266	1,286	1,311	1,332	1,357	1,337
APOLLOHOSP	6,100	6,053	5,881	5,991	6,163	6,272	6,444	6,334
ASIANPAINT	2,810	2,800	2,764	2,787	2,823	2,846	2,882	2,859
AXISBANK	1,026	1,014	993	1,009	1,030	1,047	1,068	1,051
BAJAJ-AUTO	9,063	8,950	8,868	8,966	9,047	9,145	9,226	9,129
BAJAJFINSV	1,596	1,589	1,564	1,580	1,605	1,621	1,646	1,630
BAJFINANCE	6,895	6,866	6,790	6,842	6,919	6,971	7,048	6,995
BHARTIARTL	1,266	1,216	1,188	1,227	1,254	1,293	1,320	1,282
BPCL	593	586	567	580	599	612	631	618
BRITANNIA	4,722	4,667	4,624	4,673	4,716	4,765	4,808	4,759
CIPLA	1,354	1,342	1,319	1,336	1,360	1,377	1,401	1,384
COALINDIA	442	435	423	433	445	454	466	457
DIVISLAB	3,699	3,695	3,639	3,669	3,725	3,755	3,811	3,781
DRREDDY	5,976	5,938	5,824	5,900	6,014	6,090	6,204	6,128
EICHERMOT	4,368	4,338	4,277	4,323	4,383	4,429	4,489	4,444
GRASIM	2,238	2,219	2,171	2,205	2,253	2,286	2,334	2,301
HCLTECH	1,468	1,452	1,438	1,453	1,467	1,482	1,496	1,481
HDFCBANK	1,497	1,491	1,474	1,486	1,502	1,513	1,530	1,519
HDFCLIFE	608	604	592	600	612	620	632	624
HEROMOTOCO	4,264	4,232	4,131	4,198	4,298	4,365	4,465	4,399
HINDALCO	616	610	602	609	617	624	632	625
HINDUNILVR	2,217	2,209	2,193	2,205	2,221	2,233	2,250	2,238
ICICIBANK	1,055	1,050	1,034	1,044	1,061	1,072	1,089	1,078

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,479	1,468	1,445	1,462	1,485	1,502	1,525	1,508
INFY	1,430	1,408	1,390	1,410	1,427	1,447	1,464	1,445
ITC	420	418	412	416	421	425	431	427
JSWSTEEL	849	842	833	841	850	857	866	858
KOTAKBANK	1,787	1,783	1,764	1,776	1,794	1,806	1,824	1,813
LT	3,554	3,540	3,493	3,523	3,570	3,601	3,648	3,618
LTIM	4,711	4,677	4,635	4,673	4,715	4,753	4,795	4,757
M&M	2,025	2,017	1,972	1,999	2,043	2,069	2,113	2,087
MARUTI	12,420	12,320	12,165	12,293	12,447	12,575	12,729	12,602
NESTLEIND	2,471	2,411	2,343	2,407	2,475	2,539	2,607	2,543
NTPC	353	349	343	348	355	360	367	361
ONGC	275	273	264	270	279	284	293	288
POWERGRID	281	278	271	276	283	288	295	290
RELIANCE	2,925	2,919	2,885	2,905	2,939	2,958	2,992	2,972
SBILIFE	1,460	1,448	1,428	1,444	1,464	1,480	1,499	1,484
SBIN	746	742	731	739	749	757	767	760
SHRIRAMFIN	2,380	2,361	2,313	2,347	2,395	2,428	2,476	2,442
SUNPHARMA	1,525	1,506	1,487	1,506	1,526	1,545	1,565	1,546
TATACONSUM	1,140	1,128	1,111	1,125	1,142	1,157	1,174	1,159
TATAMOTORS	978	966	945	962	982	998	1,019	1,003
TATASTEEL	161	159	157	159	161	164	166	164
TCS	3,871	3,850	3,800	3,835	3,886	3,921	3,972	3,936
TECHM	1,187	1,176	1,159	1,173	1,190	1,205	1,222	1,208
TITAN	3,539	3,501	3,408	3,473	3,567	3,632	3,726	3,660
ULTRACEMCO	9,410	9,341	9,240	9,325	9,426	9,511	9,612	9,527
WIPRO	445	443	435	440	448	453	460	455

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