

1st April, 2024

MOST
MARKET
ROUNDUP



Nifty 22,462.00 135.10 (0.61%) Sensex : 74,014.55 363.20 (0.49%)

- Equity benchmark Nifty and Sensex climbed up over 0.5% to close at a record high on Day 1 of FY25 led by metal, banking, realty and capital goods stocks. Nifty mid-cap and small cap stocks, outperformed, gaining 2% and 3% respectively. Rally in the global market, hope of US Fed to cut interest rate, domestic core sectors growth spiking to 3-month high, fall in fiscal deficit and strong institutional buying interest have led to positive impact in the market.
- Nifty advanced 135 points or 0.6% to close life time high of 22462.
- Nifty Realty Index was biggest gainer today and soared by 4% to close 15-year high. Nifty Metal Index gained nearly 4%. Nifty PSU Bank Index gained 1.5%. Nifty Media Index soared 4.5%. Nifty auto Index ended flat note after Maruti, Tata Motor and Eicher Motor announced marginally lower than the March sales volume.
- Both Gold Finance stocks – Muthoot Finance and Manupuram Finance gained 5% each as benefit of gold price surged to record high of nearly Rs68000/10 grm

Technical Outlook:

- Nifty index opened positive and extended its momentum to touch a fresh all time high of 22529 zones. It witnessed some profit booking thereafter followed by some consolidation in the second half of the session.
- It formed a small bodied Bullish candle and closed with gains of around 140 points. Now it has to continue to hold above 22350 zones to witness an up move towards 22650 and 22750 zones while on the downside support exists at 22350 and 22222 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.54% at 22610 levels. Positive setup in Hindcopper, Indus Tower, DLF, Muthootfin, Jswsteel, Sail, BEL, Voltas, Tatasteel, IRCTC, UBL, Tatapower, Cholafin, Adaniports, SRF, Mcdowell, Jindalstel, Glenmark, ABB, HAL, Naukri and Siemens while weakness in Tataconsum, Hindpetro and Techm.
- India VIX was down by 5.84% from 12.83 to 12.08 levels. Volatility has been cooling off and supporting the bullish stance in the market.
- Since it is the beginning of new series, option data is scattered at various far strike prices. On weekly front, Maximum Call OI is at 23000 then 22500 strike while Maximum Put OI is at 22000 then 22200 strike. Minor Call writing is seen at 22500 then 22700 strike while some Put writing is seen at 22500 then 22300 strike. Option data suggests a broader trading range in between 22000 to 22800 zones while an immediate trading range in between 22300 to 22600 zones.

NEWS:

- NTPC – Company starts commercial operations at 660MW unit-2 of Maitree Projects and the company has commenced commercial operations at 660 MW Maitree project unit.
- Adani Energy - Bloomberg News reported that the co. is seeking a credit facility for as much as \$600 million to fund smart meter projects for electricity supply
- GE Power – Company won a purchase order from NTPC and Hindustan Zinc worth about Rs32.75 crore supply of generator spares, turbine blades and boiler firing system
- PNC Infratech – Company received Rs250 crore from the National Highways Authority of India as part of a dispute settlement.
- Schaeffler India - Board approved the reappointment of Harsha Kadam as MD & CEO, effective October 1, 2024, till September 30, 2027.
- Indian Oil – Company and Panasonic Energy signed a binding term sheet to establish a joint venture for the production of cylindrical lithium-ion cells in India. The two parties are currently conducting a feasibility study on the use of battery technology to help India transition into clean energy - – Positive
- SAIL – Company reported sales volume grew 5% to 17.1 million tons in the year ended March. Production of hot metal increased 6% to 20.5m tons while crude steel output was 5% higher at 19.2m tons. Saleable steel production grew 7% to 18.4m tons - Positive
- March Auto monthly sales data - M&M reported March auto sales at 68413 unit (up 4% YoY) and tractor sales at 26024 unit (down 26% YoY). Eicher Motor March sales up 4.6% to 72235 unit. SML Isuzu March sales at 1868 unit, down 14% (YoY). Maruti March sales up 10% (YoY) to 187196 unit

Global Market Update

- European Market -- European and US equity futures rose Monday as US inflation figures did little to alter views that the Federal Reserve will cut interest rates this year. European market is shut today due to Eastern Holiday
- Asian Market – Asian Market witnessed mixed bag. Benchmarks also gained in mainland China and South Korea, while Japanese equities fell after a report showed confidence among the country's large manufacturers weakened slightly for the first time in four quarters

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	22,462	22,428	22,371	22,417	22,473	22,519	22,575	22,530
ADANIENT	3,255	3,208	3,168	3,211	3,252	3,295	3,336	3,292
ADANIPTS	1,378	1,350	1,339	1,358	1,370	1,390	1,402	1,382
APOLLOHOSP	6,480	6,373	6,286	6,383	6,470	6,567	6,654	6,557
ASIANPAINT	2,870	2,852	2,836	2,853	2,870	2,887	2,904	2,886
AXISBANK	1,054	1,049	1,041	1,047	1,056	1,062	1,070	1,064
BAJAJ-AUTO	9,082	9,013	8,904	8,993	9,102	9,191	9,301	9,212
BAJAJFINSV	1,644	1,640	1,619	1,632	1,653	1,665	1,686	1,674
BAJFINANCE	7,244	7,220	7,146	7,195	7,269	7,318	7,393	7,343
BHARTIARTL	1,220	1,208	1,196	1,208	1,220	1,232	1,244	1,232
BPCL	603	598	592	597	603	608	614	609
BRITANNIA	4,898	4,884	4,837	4,868	4,914	4,945	4,991	4,961
CIPLA	1,497	1,494	1,484	1,491	1,500	1,507	1,516	1,510
COALINDIA	442	435	431	437	440	446	449	444
DIVISLAB	3,588	3,450	3,403	3,495	3,543	3,635	3,683	3,590
DRREDDY	6,246	6,158	6,104	6,175	6,229	6,300	6,353	6,282
EICHERMOT	3,952	3,937	3,853	3,903	3,986	4,036	4,120	4,070
GRASIM	2,295	2,289	2,271	2,283	2,301	2,313	2,331	2,319
HCLTECH	1,558	1,548	1,537	1,548	1,558	1,569	1,579	1,569
HDFCBANK	1,470	1,456	1,448	1,459	1,466	1,477	1,485	1,474
HDFCLIFE	632	628	623	627	633	637	643	638
HEROMOTOCO	4,690	4,662	4,593	4,641	4,711	4,759	4,828	4,780
HINDALCO	568	564	559	564	569	574	579	574
HINDUNILVR	2,289	2,262	2,249	2,269	2,282	2,302	2,315	2,295
ICICIBANK	1,099	1,094	1,090	1,094	1,099	1,103	1,107	1,103

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,543	1,539	1,518	1,530	1,552	1,564	1,585	1,573
INFY	1,498	1,493	1,470	1,484	1,507	1,521	1,544	1,530
ITC	428	426	423	425	428	431	434	431
JSWSTEEL	871	838	823	847	862	885	900	876
KOTAKBANK	1,790	1,787	1,767	1,778	1,798	1,810	1,829	1,818
LT	3,840	3,781	3,753	3,797	3,824	3,868	3,895	3,852
LTIM	4,890	4,866	4,798	4,844	4,912	4,958	5,026	4,980
M&M	1,917	1,892	1,852	1,885	1,924	1,957	1,996	1,964
MARUTI	12,595	12,506	12,414	12,505	12,597	12,688	12,780	12,689
NESTLEIND	2,589	2,583	2,545	2,567	2,605	2,627	2,665	2,643
NTPC	343	336	333	338	341	346	349	344
ONGC	270	268	266	268	270	272	273	272
POWERGRID	279	278	275	277	279	281	283	282
RELIANCE	2,975	2,965	2,953	2,964	2,976	2,987	2,999	2,988
SBILIFE	1,492	1,487	1,467	1,479	1,499	1,511	1,531	1,519
SBIN	758	752	748	753	757	762	767	762
SHRIRAMFIN	2,437	2,366	2,342	2,390	2,413	2,461	2,484	2,437
SUNPHARMA	1,628	1,619	1,611	1,620	1,627	1,635	1,642	1,634
TATACONSUM	1,088	1,083	1,070	1,079	1,092	1,100	1,113	1,104
TATAMOTORS	994	987	975	984	997	1,007	1,020	1,010
TATASTEEL	163	157	154	158	161	166	168	164
TCS	3,924	3,888	3,870	3,897	3,915	3,942	3,960	3,933
TECHM	1,245	1,242	1,230	1,238	1,249	1,257	1,269	1,261
TITAN	3,746	3,731	3,668	3,707	3,770	3,809	3,872	3,833
ULTRACEMCO	9,956	9,749	9,653	9,804	9,901	10,052	10,149	9,997
WIPRO	485	482	480	482	484	487	489	486

Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	28-Mar	HAVELLS	BUY	1,509	1,515	1,448	1,619	0.4
Conviction Delivery Idea	28-Mar	TATAPOWER	BUY	398	407	385	418	2.3
Conviction Delivery Idea	28-Mar	HEROMOTOCO	BUY	4,743	4,690	4,555	5,065	-1.1
Conviction Delivery Idea	28-Mar	BANKBARODA	BUY	266	267	257	282	0.2
Conviction Delivery Idea	27-Mar	NHPC	BUY	89	91	84	98	2.0
Conviction Delivery Idea	26-Mar	HINDALCO	BUY	555	568	534	591	2.4
Conviction Delivery Idea	14-Mar	CASTROLIND	BUY	200	202	180	223	0.8
Conviction Delivery Idea	01-Apr	OLECTRA	BUY	1,951	1,920	1,878	2,076	-1.6
Conviction Delivery Idea	01-Apr	NAUKRI	BUY	5,744	5,699	5,478	6,234	-0.8
Conviction Delivery Idea	01-Apr	MAHABANK	BUY	65	65	60	73	0.7
Conviction Delivery Idea	01-Apr	OBEROIRLTY	BUY	1,517	1,502	1,478	1,578	-1.0
Conviction Delivery Idea	01-Apr	IOB	BUY	64	65	59	73	1.4
Conviction Delivery Idea	01-Apr	BORORENEW	BUY	525	544	495	578	3.6
MOST Overnight	01-Apr	LICI	BUY	974	973	947	1,011	-0.1
MOST Overnight	01-Apr	CDSL	BUY	1,841	1,834	1,808	1,899	-0.4
MOST Overnight	01-Apr	HUDCO	BUY	201	200	192	219	-0.4
MOST Overnight	01-Apr	JSL	BUY	726	720	697	777	-0.8
Velocity Idea	27-Mar	ICICIPRULI	BUY	600	617	540	714	2.8
Velocity Idea	12-Mar	INDIGO	BUY	3,274	3,554	2,980	3,850	8.6
Velocity Idea	29-Jan	MOTHERSON	BUY	117	120	105	139	2.9

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