

24th April, 2024

MOS
MARKET
ROUNDUP



Nifty : 22,402.40 34.40 (0.15%) Sensex : 73,852.94 +114.49 (0.16%)

- Equity benchmark indices extended their winning streak for the fourth straight session, led by gains in heavyweight, financials, defense and metals stocks. Nifty closed 34 points or 0.15% higher at 22,402. Metal stocks were biggest gainer today and surged by 3%. Nifty small cap, mid-cap, realty, Oil & Gas and pharma index gained 1% each.
- Rally in the global market, domestic April Manufacturing PMI growth near 14-year high and ease in geo-political tension boosted market sentiment.
- Among the global market, Asian, European market and US Index Future rose on optimism over the tech sector after upbeat earning guidance by Tesla. with renewed hopes for a less hawkish Federal Reserve supported the sentiment
- Fall in US Dollar Index to 2-week low and hope of improve global demand lifted metal stocks. SAIL, Nalco, Hindalco, Tata Steel gained between 3-6%.
- Defense stocks witnessed fresh buying on account of strong order book. HAL soared 4% to close all time high of Rs3946. Both BDL and Paras Defense gained 6% and 3% respectively.

Technical Outlook:

- Nifty index opened positive and remained in a lacklustre manner within a narrow range of 90 points. It gave up in the last hour but managed to hold above its previous day's lower levels and closed above 22400.
- It has formed a small bodied candle on daily frame and has been forming higher highs - higher lows from the last three sessions. Now it has to hold above 22350 for an up move towards 22550 then 22750 zones whereas supports are placed at 22222 then 22100 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.22% at 22420 levels. Positive setup seen in UBL, SAIL, Chamblefert, NMDC, Dixon, ACC, Gail, HAL, Hindalco, Jswsteel, Glenmark, Jindalsteel, Tatasteel, Cumminsind, Concor, Colpal, Powergrid, Poly Cab, Mcdowell, Voltas, Trent, Kotak Bank, Deepakntr, BHEL, Ambujacem, Bharatforg, Escorts, Havells and Indigo while weakness in MCX, ZEEL, Zydus Life, Persistent, M&MFin, HDFC Life and TCS.
- India VIX was up by 0.78% from 10.20 to 10.28 levels. Volatility is hovering at record low levels but this dries up the intraday momentum.
- On Option front, Maximum Call OI is at 22500 then 22700 strike while Maximum Put OI is at 22000 then 22300 strike. Minor Call writing is seen at 22500 then 22550 strike while Put writing is seen at 22400 then 22300 strike. Option data suggests a trading range in between 22200 to 22600 zones.

NEWS:

- Zydu Lifesciences – The USFDA issued Form 483 with 10 observations following an inspection at Vadodara unit between April 15-23.
- Hindustan Aeronautics set to produce Tejas engine doors with tech transfer from NAL for Light Combat Aircraft Tejas Mk1A - – Company signing agreement with NAL to manufacture Bismaleimide Engine Bay Door for series production of Light Combat Aircraft Tejas Mk1A
- Dixon Tech - Reliance is finalizing production agreements with domestic contract manufacturers, including the company for the latter's made-in-India brand Wyzr.- ET Report
- DCB Bank –Company approved fund raising worth Rs500cr via bond, QIP.
- HDFC Asset Management Co (HDFC AMC) – Company has acquired 2.01% stake in Max Financial Services Ltd. on April 22.
- RVNL – Company is the lowest bidder for Rs439cr from Southern railway
- Heineken's Q1 Beer volume rose 4.7% YoY above earlier estimates of 2.5% - Global beer major Heineken reported strong Q1 Volume growth. The world's second-largest brewer said on Wednesday that beer volumes rose 4.7% organically in the January-March period, beating the 2.5% growth expected by analysts in a company-provided poll. The UB Group controls 60% of the total manufacturing capacity for beer in India.
- DCB NII up 4.4% (YoY) at Rs507.5 crore, Net profit up 10% (YoY) at Rs 155.7 crore , provision Rs24.08cr (down 41% QoQ) , Gross NPA at 3.23% vs 3.43% (QoQ) and Net NPA at 1.11% vs 1.22% (QoQ)
- Equitas Small Finance Bank Q4 Results - NII up 11% (YoY) at Rs786 crore, Net profit up 9.3% (YoY) at Rs 208 crore, Gross NPA at 2.61% vs 2.53% (QoQ) and Net NPA at 1.17% vs 1.13% (QoQ)
- Chennai Petro Q4 Results - Revenue up 2% (QoQ) to Rs 17,720 crore, Ebitda up 53% at Rs 1,042 crore,
- Ebitda Margin up 200 bps (QoQ) at 5.87% Net profit up 72% (QoQ) at Rs 628 crore and announce dividend Rs55 a share (Dividend Yield nearly 5%)

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	22,402	22,384	22,329	22,365	22,421	22,458	22,513	22,476
ADANIENT	3,043	3,040	3,009	3,026	3,057	3,074	3,105	3,088
ADANIPTS	1,319	1,318	1,308	1,314	1,323	1,329	1,338	1,333
APOLLOHOSP	6,267	6,186	6,130	6,198	6,254	6,323	6,379	6,311
ASIANPAINT	2,870	2,860	2,848	2,859	2,871	2,882	2,894	2,883
AXISBANK	1,065	1,056	1,050	1,058	1,063	1,071	1,076	1,069
BAJAJ-AUTO	8,694	8,680	8,559	8,626	8,748	8,815	8,937	8,869
BAJAJFINSV	1,634	1,618	1,603	1,619	1,634	1,650	1,665	1,649
BAJFINANCE	7,317	7,250	7,159	7,238	7,329	7,408	7,498	7,419
BHARTIARTL	1,338	1,334	1,321	1,330	1,342	1,350	1,362	1,354
BPCL	594	592	588	591	595	598	602	599
BRITANNIA	4,820	4,781	4,755	4,788	4,814	4,847	4,873	4,840
CIPLA	1,400	1,352	1,335	1,367	1,385	1,417	1,434	1,402
COALINDIA	444	441	437	441	445	448	452	449
DIVISLAB	3,817	3,766	3,744	3,780	3,802	3,839	3,861	3,824
DRREDDY	5,959	5,921	5,885	5,922	5,958	5,996	6,032	5,995
EICHERMOT	4,530	4,515	4,482	4,506	4,539	4,563	4,596	4,572
GRASIM	2,340	2,333	2,301	2,321	2,352	2,372	2,404	2,384
HCLTECH	1,482	1,476	1,464	1,473	1,485	1,494	1,506	1,497
HDFCBANK	1,513	1,509	1,502	1,507	1,515	1,520	1,527	1,522
HDFCLIFE	595	593	588	592	596	600	604	601
HEROMOTOCO	4,401	4,335	4,310	4,356	4,380	4,426	4,451	4,405
HINDALCO	636	609	599	617	627	646	656	638
HINDUNILVR	2,260	2,246	2,235	2,248	2,258	2,270	2,281	2,268
ICICIBANK	1,096	1,089	1,085	1,091	1,094	1,100	1,104	1,098

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,475	1,463	1,453	1,464	1,474	1,485	1,494	1,483
INFY	1,434	1,427	1,418	1,426	1,435	1,443	1,452	1,444
ITC	429	428	427	428	430	431	432	431
JSWSTEEL	884	850	837	861	873	897	909	886
KOTAKBANK	1,843	1,808	1,794	1,819	1,832	1,856	1,870	1,846
LT	3,640	3,601	3,578	3,609	3,632	3,663	3,686	3,655
LTIM	4,733	4,710	4,688	4,710	4,732	4,755	4,777	4,754
M&M	2,060	2,053	2,030	2,045	2,068	2,083	2,106	2,091
MARUTI	12,905	12,900	12,786	12,845	12,960	13,019	13,134	13,074
NESTLEIND	2,505	2,488	2,462	2,484	2,510	2,531	2,557	2,536
NTPC	352	347	345	348	351	354	357	353
ONGC	279	276	274	277	279	281	283	280
POWERGRID	290	284	281	286	289	293	296	292
RELIANCE	2,901	2,899	2,874	2,888	2,913	2,926	2,951	2,937
SBILIFE	1,460	1,453	1,438	1,449	1,464	1,475	1,489	1,478
SBIN	773	770	765	769	774	777	782	779
SHRIRAMFIN	2,460	2,418	2,390	2,425	2,453	2,488	2,517	2,482
SUNPHARMA	1,490	1,479	1,467	1,479	1,491	1,502	1,514	1,503
TATACONSUM	1,109	1,104	1,083	1,096	1,117	1,130	1,151	1,138
TATAMOTORS	991	988	984	987	992	995	999	996
TATASTEEL	166	161	159	162	165	168	170	167
TCS	3,835	3,824	3,779	3,807	3,852	3,881	3,926	3,898
TECHM	1,187	1,182	1,166	1,177	1,192	1,203	1,219	1,208
TITAN	3,608	3,580	3,546	3,577	3,611	3,642	3,676	3,645
ULTRACEMCO	9,675	9,543	9,491	9,583	9,635	9,727	9,779	9,687
WIPRO	461	459	455	458	461	464	467	465

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