

2nd April, 2024

MOST MARKET ROUNDUP



Nifty 22,453.30 -8.70 (-0.04%) Sensex : 73,903.91 -110.64 (-0.15%)

- Equity benchmark Nifty ended flat with negative bias on account of profit booking on Infosys, L&T, TCS and ICICI Bank after rally seen in the previous 3 trading sessions. However, action shifted to mid-cap and small stocks. Metal, cement, select PSU Banks, defense, realty, oil & gas and select auto stocks were major gainers today. However, IT stocks were underperformer. Nifty 500 stocks advance decline ratio was 2.5:1.
- Positive sentiment in the market was on account of March HSBC PMI data reported 16-year high of above 59, second highest GST Collection nearly Rs1.80lakh cr in March, mixed bag of March auto monthly sales data and strong domestic fund buying.
- Metal stocks witnessed smart rally and gained 1.5% to record high after HSBC India Manufacturing PMI scales to a new high in 16 years at 59.1 in March since 2008. Strong domestic growth in the manufacturing sectors lifted Manufacturing PMI to record high. Moreover, rising metal price in the global markets on expectation of improve global demand after China March PMI data reported to 5-month high. Jindal Steel and SAIL gained 3% and 5% respectively.

Technical Outlook:

- Nifty index opened flattish and traded in a narrow trading range in between 22400 to 22470 zones for most part of the session. It failed to hold above 22500 levels in the morning tick but declines were being bought with support near 22400 zones and it closed on flattish note above 22450 zones.
- It formed a small bodied candle with long lower shadow on daily scale which indicates that support based buying is intact in the market. 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 negative with losses of 0.11% at 22577 levels. Positive setup in AB Capital, SAIL, VEDL, Godrejprop, BEL, HAL, ACC, Dixon, Voltas, IRCTC, CUB, Jindalstel, Obroirlty, Nationalum, M&M, Bajaj Auto, BPCL, M&MFin, Colpal, Havells, Tatacomm, Ambuja Cement, Siemens, SBIN, Can Bank and Tatasteel while weakness in India Mart, Guj Gas Ltd, Hcltech, Kotak Bank, Heromotoco, Infy and Techm.
- India VIX was down by 3.56% from 12.08 to 11.65 levels. Volatility has been cooling off and supporting the buy on decline stance in the market. On weekly front, Maximum Call OI is at 22500 then 22800 strike while Maximum Put OI is at 22000 then 22300 strike. Minor Call writing is seen at 22500 then 22700 strike while some Put writing is seen at 22400 then 22200 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:

- Aurobindo Pharma Arms Commission Four New Plants in Andhra Pradesh – Company has commissioned four new manufacturing facilities in Andhra Pradesh. The new plants, established through Aurobindo Pharma's wholly-owned subsidiaries, are expected to boost the company's production of PenicillinG, 6-Amino Penicillanic Acid (6-APA), injectable products, and granulation.- positive
- Govt. launches anti-dumping probe into import of chemical from China, Japan - Government has initiated an anti-dumping probe into the import of a chemical used in the rubber industry from China and Japan, following an application seeking a probe by a private company, NDTV news-
- SpiceJet to Get a Q400 Aircraft from NAC as Part of Settlement – Company will receive a Q400 aircraft from Nordic Aviation Capital as part of a settlement agreement signed last year,
- Tata Tech, BMW Group Form Joint Venture for Automotive Software - Tata Technologies and BMW Group have formed a joint venture to develop automotive software for the automaker's premium vehicles as well as digital transformation solutions for its business.
- Central Bank of India - Company partnered with Veefin Solutions to start the lender's foray into supply chain financing (SCF). The lender will use Veefin's expertise and technology for the bank's supply chain financing operations. –
- Anant Raj Company achieved pre-sales Rs4150cr for Gurugram Projects - Company has achieved pre sales of Rs4150 crores for its projects at Sector 63A Gurugram, Haryana. The handing over of the projects will start from the current financial year and will be delivered in next four years
- Embassy REIT Plans to Raise Up to \$400M Via QIP, Reuters Says - Embassy Office Parks REIT is planning to raise as much as \$400 million via a qualified institutional placement.

Global Market Update

- European Market -- European equities rose as trading resumed following a holiday, with the UK's FTSE 100 heading for a record-high close as commodity stocks rallied. Uk, Germany and France Index gained 0.5% each.
- Asian Market – Asian Market witnessed mixed bag. Chinese shares in Hong Kong rallied as trading resumed after holidays, playing catchup to gains seen in the onshore market following upbeat economic data. Japan Index marginally decline while Hong Kong and Taiwan Index soared 2% and 1% respectively.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	22,453	22,388	22,337	22,395	22,446	22,505	22,556	22,498
ADANIENT	3,267	3,240	3,219	3,243	3,264	3,288	3,309	3,285
ADANIPTS	1,403	1,388	1,369	1,386	1,405	1,422	1,442	1,425
APOLLOHOSP	6,410	6,404	6,363	6,386	6,428	6,452	6,493	6,470
ASIANPAINT	2,877	2,856	2,839	2,858	2,875	2,894	2,912	2,892
AXISBANK	1,050	1,040	1,033	1,042	1,049	1,057	1,064	1,056
BAJAJ-AUTO	9,271	9,140	9,038	9,154	9,256	9,373	9,475	9,358
BAJAJFINSV	1,654	1,626	1,610	1,632	1,648	1,669	1,685	1,663
BAJFINANCE	7,223	7,135	7,084	7,154	7,204	7,274	7,324	7,255
BHARTIARTL	1,210	1,203	1,189	1,200	1,214	1,224	1,238	1,228
BPCL	616	600	592	604	612	624	632	620
BRITANNIA	4,897	4,870	4,849	4,873	4,894	4,918	4,939	4,915
CIPLA	1,490	1,483	1,472	1,481	1,492	1,501	1,512	1,503
COALINDIA	443	436	430	437	443	449	455	448
DIVISLAB	3,609	3,555	3,519	3,564	3,600	3,645	3,681	3,636
DRREDDY	6,240	6,206	6,175	6,208	6,238	6,271	6,301	6,269
EICHERMOT	3,922	3,914	3,866	3,894	3,942	3,970	4,018	3,990
GRASIM	2,300	2,275	2,256	2,278	2,297	2,319	2,338	2,316
HCLTECH	1,532	1,525	1,501	1,516	1,541	1,556	1,581	1,565
HDFCBANK	1,480	1,463	1,448	1,464	1,479	1,495	1,511	1,495
HDFCLIFE	633	631	625	629	635	639	646	642
HEROMOTOCO	4,567	4,522	4,428	4,497	4,591	4,661	4,755	4,685
HINDALCO	570	562	557	564	568	574	579	572
HINDUNILVR	2,287	2,277	2,266	2,277	2,287	2,298	2,308	2,298
ICICIBANK	1,083	1,079	1,070	1,077	1,086	1,092	1,101	1,094

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,559	1,537	1,522	1,540	1,556	1,574	1,590	1,571
INFY	1,484	1,481	1,474	1,479	1,486	1,491	1,498	1,493
ITC	426	425	422	424	426	428	430	429
JSWSTEEL	877	862	853	865	873	885	894	882
KOTAKBANK	1,757	1,754	1,726	1,741	1,770	1,785	1,813	1,798
LT	3,812	3,771	3,726	3,769	3,814	3,857	3,903	3,860
LTIM	4,895	4,867	4,842	4,868	4,893	4,920	4,945	4,918
M&M	1,970	1,901	1,874	1,922	1,950	1,998	2,026	1,978
MARUTI	12,541	12,462	12,365	12,453	12,550	12,639	12,736	12,648
NESTLEIND	2,622	2,583	2,565	2,593	2,612	2,640	2,659	2,630
NTPC	345	341	339	342	344	347	349	346
ONGC	273	269	267	270	272	275	277	274
POWERGRID	280	279	277	278	280	281	283	282
RELIANCE	2,977	2,950	2,934	2,955	2,972	2,993	3,010	2,988
SBILIFE	1,469	1,465	1,446	1,458	1,477	1,489	1,508	1,497
SBIN	766	753	747	757	763	772	778	769
SHRIRAMFIN	2,463	2,430	2,414	2,439	2,455	2,480	2,496	2,471
SUNPHARMA	1,625	1,610	1,600	1,612	1,623	1,635	1,646	1,633
TATACONSUM	1,131	1,085	1,068	1,100	1,116	1,148	1,165	1,133
TATAMOTORS	1,006	993	988	997	1,003	1,012	1,017	1,008
TATASTEEL	165	162	160	162	164	166	168	166
TCS	3,890	3,873	3,854	3,872	3,891	3,909	3,928	3,910
TECHM	1,238	1,235	1,225	1,232	1,242	1,248	1,259	1,252
TITAN	3,755	3,734	3,710	3,732	3,757	3,780	3,804	3,781
ULTRACEMCO	10,057	9,845	9,756	9,907	9,995	10,146	10,235	10,084
WIPRO	482	480	478	480	481	483	484	483

Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	28-Mar	BANKBARODA	BUY	266	271	257	282	2.0
Conviction Delivery Idea	26-Mar	HINDALCO	BUY	555	571	534	591	2.9
Conviction Delivery Idea	02-Apr	CAMS	BUY	3,145	3,186	3,000	3,411	1.3
Conviction Delivery Idea	02-Apr	SBIN	BUY	764	766	735	816	0.3
Conviction Delivery Idea	02-Apr	HINDCOPPER	BUY	307	309	288	343	0.5
Conviction Delivery Idea	02-Apr	ANANTRAJ	BUY	333	330	314	363	-0.7
Conviction Delivery Idea	02-Apr	KAJARIACER	BUY	1,267	1,270	1,233	1,321	0.3
Conviction Delivery Idea	02-Apr	MRPL	BUY	234	238	220	259	1.5
Conviction Delivery Idea	02-Apr	VOLTAS	BUY	1,174	1,190	1,134	1,241	1.4
Conviction Delivery Idea	02-Apr	M&MFIN	BUY	296	296	285	317	0.1
Conviction Delivery Idea	02-Apr	NSLNISP	BUY	62	62	58	67	0.4
Conviction Delivery Idea	01-Apr	OLECTRA	BUY	1,951	1,912	1,878	2,076	-2.0
Conviction Delivery Idea	01-Apr	NAUKRI	BUY	5,744	5,656	5,478	6,234	-1.5
Conviction Delivery Idea	01-Apr	MAHABANK	BUY	65	65	60	73	0.7
Conviction Delivery Idea	01-Apr	OBEROIRLTY	BUY	1,517	1,555	1,478	1,578	2.5
Conviction Delivery Idea	01-Apr	IOB	BUY	64	65	59	73	0.9
MOST Overnight	02-Apr	AMBUJACEM	BUY	635	635	617	665	-0.1
MOST Overnight	02-Apr	JSWENERGY	BUY	545	542	528	572	-0.4
MOST Overnight	02-Apr	ENGINEERSIN	BUY	218	218	211	228	0.2
MOST Overnight	02-Apr	JINDALSTEL	BUY	889	897	875	913	0.9
Velocity Idea	27-Mar	ICICIPRULI	BUY	600	623	540	714	3.9
Velocity Idea	12-Mar	INDIGO	BUY	3,274	3,568	2,980	3,850	9.0
Velocity Idea	29-Jan	MOTHERSON	BUY	117	121	105	139	3.5

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