

3rd April, 2024

MOS
MARKET
ROUNDUP



Nifty 22,434.65 -18.65 (-0.08%) Sensex : 73,876.82 -27.09 (-0.04%)

- Equity benchmark Nifty ended flat to negative but the broader market posted solid gains amid buying interest on PSU Bank, IT, mid-cap, small-cap, shipbuilding, and fertilizer stocks. On the other hand, realty, auto, and cement stocks witnessed on account of sectoral rotation.
- Nifty declined 22 points or 0.1% to close at 22433 while recovering nearly 100 points or 0.5% from the intra-day low. Nifty 500 stocks advance-decline ratio was 1.5:1. India VIX declined 2.5% to a 5-month low at 11
- Large-cap Nifty stocks were moving in a narrow range due to weakness in the global markets. Overnight US market declined 1% and Asian markets dropped up to 1% today. Sentiment dampened in the global market after solid US economic readings and higher commodities prices spurred speculation that the US Fed could delay a cut in interest rates.
- PSU Banking stocks witnessed a smart rally today. Nifty PSU Bank Index surged by 2%. RBI credit policy will be announced on Friday while RBI commentary will be important in the market sentiment.

Technical Outlook:

- Nifty index opened negative and after it hit 22346 zones it took support at these levels with bulls in full action and took the index higher to 22520 zones. It formed a Bullish candle on daily scale with long shadows indicating swings on either side but 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 positive with gains of 0.14% at 22546 levels. Positive setup in PNB, Manappuram, Lauras Labs, Nationalum, Escorts, Muthootfin, CUB, Gail, LTTTS, PFC, Voltas, NTPC, Rec Ltd, Can Bank, Indhotel, Aartiind, Siemens, IRCTC, Bajfinance, HAL and M&M while weakness in Torntpharma, Nestleind, TVS Motor, Abbot India, Godrejcp, Kotak Bank, Britannia and SBI Life.
- India VIX was down by 2.40% from 11.65 to 11.37 levels. Volatility has been cooling off from the last three sessions and supporting the buy on decline stance in the market.
- On weekly front, Maximum Call OI is at 22500 then 23000 strike while Maximum Put OI is at 22000 then 22200 strike. Minor Call writing is seen at 22500 then 22600 strike while some Put writing is seen at 22400 then 22100 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:

- Vodafone Idea Holders Approve Fund Raising of Upto \$2.4bn - Vodafone Idea shareholders approved the plan to raise as much as Rs20000cr (\$2.4 billion) through shares or equity-linked instruments. More than 99% of the votes polled at a meeting on Tuesday were in favor of the fund raising plan.
- Adani Green Energy becomes India's first company with 10,000 MW renewable energy capacity – Company has commissioned 2,000 MW of solar capacity at the giant Khavda solar park in Gujarat that has made it the
- first company in India with over 10,000 MW of renewable energy capacity. The company now has an operating portfolio of 10,934 MW, largest in India
- GE Power India - Company has changed from General Electric Company to GE Vernova Inc., effective April 2, 2024. Notably, GEC announced that it would split itself into GE Aerospace and GE Vernova, with the company's energy business spinning off under GE Vernova.
- India EV Sales Reach Record High Amid Push for Adoption - Electric vehicle sales in India soared to a record-breaking total of 206,724 units, driven by a rush to capitalize on the demand incentives. Sales increased nearly 50% in March from a year earlier, according to data from the Society of Manufacturers of Electric Vehicles.
- KIOCL - Reuters reported that the Indian Government proposes a national iron ore exchange to deal with price abnormalities.
- HCL Technologies – Company introduced strategic initiative with Google Cloud to scale Gemini to global enterprises. The company is to enable 25,000 engineers on Gemini for Google Cloud
- Granules India - The USFDA inspection at Virginia plant of subsidiary ended with five observations with 'Voluntary Action Indicated' classification.

Global Market Update

- European Market -- European stocks opened mostly unchanged after Tuesday's drop as rising commodities prices further fueled worries that interest rates will remain higher for longer. UK, Germany and France Index gained 0.2% each.
- Asian Market – Asian markets tumbled Wednesday as investors grow increasingly sceptical that the Federal Reserve will cut interest rates as much as hoped this year, while a massive earthquake in Taiwan added to the sense of gloom. Japan, South Korea, Hong Kong and Taiwan Index decline 1% each.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	22,435	22,347	22,259	22,347	22,434	22,522	22,609	22,521
ADANIENT	3,238	3,222	3,202	3,220	3,240	3,258	3,278	3,260
ADANIPTS	1,401	1,389	1,385	1,393	1,397	1,406	1,410	1,402
APOLLOHOSP	6,362	6,311	6,263	6,312	6,361	6,410	6,459	6,409
ASIANPAINT	2,872	2,845	2,828	2,850	2,867	2,889	2,907	2,885
AXISBANK	1,061	1,044	1,032	1,046	1,058	1,073	1,085	1,070
BAJAJ-AUTO	9,090	9,065	8,951	9,020	9,135	9,204	9,318	9,249
BAJAJFINSV	1,640	1,635	1,623	1,632	1,643	1,652	1,663	1,655
BAJFINANCE	7,314	7,186	7,137	7,226	7,275	7,363	7,412	7,323
BHARTIARTL	1,225	1,189	1,167	1,196	1,218	1,247	1,269	1,241
BPCL	612	609	603	607	613	618	624	619
BRITANNIA	4,836	4,806	4,755	4,796	4,846	4,887	4,937	4,897
CIPLA	1,472	1,467	1,446	1,459	1,480	1,493	1,515	1,502
COALINDIA	446	441	439	442	445	449	451	447
DIVISLAB	3,686	3,611	3,559	3,623	3,674	3,737	3,789	3,726
DRREDDY	6,131	6,112	6,014	6,073	6,170	6,229	6,326	6,268
EICHERMOT	3,940	3,886	3,866	3,903	3,923	3,960	3,980	3,943
GRASIM	2,310	2,288	2,276	2,293	2,305	2,321	2,333	2,316
HCLTECH	1,535	1,518	1,497	1,516	1,537	1,556	1,577	1,558
HDFCBANK	1,485	1,471	1,460	1,472	1,484	1,496	1,508	1,496
HDFCLIFE	624	620	615	620	625	629	634	630
HEROMOTOCO	4,560	4,527	4,487	4,523	4,563	4,600	4,640	4,603
HINDALCO	577	567	559	568	576	585	593	584
HINDUNILVR	2,266	2,261	2,249	2,257	2,270	2,278	2,290	2,282
ICICIBANK	1,077	1,072	1,066	1,072	1,078	1,083	1,089	1,084

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,541	1,538	1,527	1,534	1,545	1,553	1,564	1,557
INFY	1,481	1,475	1,463	1,472	1,484	1,492	1,504	1,495
ITC	426	421	417	421	425	429	433	429
JSWSTEEL	868	867	859	864	872	876	884	880
KOTAKBANK	1,733	1,729	1,712	1,722	1,740	1,750	1,767	1,757
LT	3,783	3,770	3,755	3,769	3,784	3,798	3,814	3,800
LTIM	4,871	4,864	4,820	4,846	4,889	4,915	4,958	4,933
M&M	1,985	1,956	1,934	1,960	1,982	2,007	2,029	2,003
MARUTI	12,450	12,413	12,350	12,400	12,463	12,513	12,576	12,526
NESTLEIND	2,555	2,545	2,496	2,525	2,575	2,604	2,654	2,624
NTPC	353	342	337	345	350	357	362	354
ONGC	276	274	271	273	276	278	281	279
POWERGRID	281	279	276	278	281	283	285	283
RELIANCE	2,945	2,938	2,919	2,932	2,951	2,963	2,982	2,969
SBILIFE	1,463	1,456	1,447	1,455	1,464	1,472	1,481	1,473
SBIN	771	760	755	763	768	776	780	773
SHRIRAMFIN	2,556	2,459	2,419	2,488	2,527	2,596	2,635	2,567
SUNPHARMA	1,621	1,594	1,580	1,600	1,615	1,635	1,649	1,629
TATACONSUM	1,120	1,113	1,104	1,112	1,121	1,128	1,137	1,129
TATAMOTORS	1,010	993	984	997	1,006	1,019	1,028	1,014
TATASTEEL	164	163	161	162	164	166	167	166
TCS	3,950	3,851	3,797	3,874	3,927	4,004	4,057	3,981
TECHM	1,257	1,240	1,230	1,243	1,253	1,266	1,276	1,263
TITAN	3,716	3,705	3,677	3,697	3,724	3,744	3,771	3,752
ULTRACEMCO	10,028	9,982	9,800	9,914	10,096	10,210	10,391	10,278
WIPRO	484	476	471	477	482	489	494	488

Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	28-Mar	BANKBARODA	BUY	266	276	257	282	3.6
Conviction Delivery Idea	03-Apr	SYMPHONY	BUY	968	960	934	1,010	-0.9
Conviction Delivery Idea	03-Apr	NLCINDIA	BUY	232	232	220	251	0.2
Conviction Delivery Idea	03-Apr	ENGINERSIN	BUY	222	221	210	244	-0.6
Conviction Delivery Idea	03-Apr	ALLCARGO	BUY	76	77	72	84	0.9
Conviction Delivery Idea	03-Apr	MOIL	BUY	319	316	302	350	-1.0
Conviction Delivery Idea	03-Apr	BANKINDIA	BUY	145	146	138	157	0.6
Conviction Delivery Idea	03-Apr	CDSL	BUY	1,869	1,879	1,678	2,225	0.5
Conviction Delivery Idea	02-Apr	CAMS	BUY	3,145	3,145	3,000	3,411	0.0
Conviction Delivery Idea	02-Apr	SBIN	BUY	764	771	735	816	0.8
Conviction Delivery Idea	02-Apr	HINDCOPPER	BUY	307	311	288	343	1.2
Conviction Delivery Idea	02-Apr	ANANTRAJ	BUY	333	329	314	363	-1.3
Conviction Delivery Idea	02-Apr	KAJARIACER	BUY	1,267	1,269	1,233	1,321	0.2
Conviction Delivery Idea	02-Apr	M&MFIN	BUY	296	296	285	317	0.0
Conviction Delivery Idea	02-Apr	NSLNISP	BUY	62	62	58	67	0.3
Conviction Delivery Idea	01-Apr	OLECTRA	BUY	1,951	1,926	1,878	2,076	-1.3
Conviction Delivery Idea	01-Apr	NAUKRI	BUY	5,744	5,613	5,478	6,234	-2.3
Conviction Delivery Idea	01-Apr	OBEROIRLTY	BUY	1,517	1,528	1,478	1,578	0.7
MOST Overnight	03-Apr	CANBK	BUY	608	610	595	628	0.3
MOST Overnight	03-Apr	LEMONTREE	BUY	142	143	138	150	0.3
MOST Overnight	03-Apr	IOB	BUY	66	67	64	70	0.7
Velocity Idea	27-Mar	ICICIPRULI	BUY	600	622	540	714	3.7
Velocity Idea	29-Jan	MOTHERSON	BUY	117	120	105	139	2.7
Velocity Idea	03-Apr	HINDCOPPER	BUY	311	311	280	370	0.1

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