

27th May, 2024

**MOST**  
**MARKET**  
**ROUNDUP**



**Nifty : 22,932.45 -24.65 (-0.11%)**

**Sensex : 75,390.50 -19.89 (-0.03%)**

- After Sensex hit the historic 76,000-mark for the first time and Nifty hit its new all-time peak in tandem with a rally in global markets and optimistic investors' sentiment days ahead of the results of the Lok Sabha polls announcement. However, Nifty ended on a marginally red due to profit booking in the last hour session while Bank Nifty witnessed soil gained today. Nifty slipped 25 points or 0.1% to close at 22932 while touched intra-day high of 23110. Sensex slipped 45 points or 0.1% to close at 75390 while touched intra-day high of 76009. Bank Nifty advance 310 points or 0.6% to close at above nearly 49300 mark, less than 2% lower than the record high. Metal, oil & gas were major losers today while Banking, financials and IT recorded smart gain.
- Nifty IT Index gained 0.5% after global IT major Index Nasdaq Composite surged to record high. Better than expected quarter results and rising earnings guidance reported by chip maker NVidia have positive impact on IT stocks.
- Persistent Systems soared 5% to close at 3736. Mphasis, LTIMintree and Coforge gained between 1-3%. Good quarterly results and improved asset quality lifted banking stocks. Small cap PSU major Indian Overseas Bank surged 11% to close at Rs73. PNB, Indusind Bank, PFC, REC, Axis Bank gained between 1-4%.

### Technical Outlook:

- Nifty index opened positive above 23000 zones and went on to touch a fresh all time high of 23110 levels. It was followed by profit booking in the second half of the session and gave up its intraday gains. It formed a small bodied Bearish candle on daily scale and has been making higher highs from the last eleven trading sessions.
- Now it has to hold above 22900 zones for an up move towards 23200 then 23350 zones whereas supports can be seen at 22850 then 22700 zones.

### Derivative Outlook:

- Nifty future closed negative with marginal losses of 0.08% at 23001 levels. Positive setup in Glenmark, Ashokley, PFC, Rec Ltd, Exideind, Voltas, Granules, Motherson, Indhotel, Cumminsind, Hindpetro, Dabur, IEX, Godrejcp and Axis Bank while weakness in Sun TV, ICICIGI, SBI Life, Wipro, Ramco Cement and Sunpharma.
- India VIX was down by 6.82% from 21.71 to 23.19 levels. Volatility spiked above 26 levels during the session and added momentum at the life time high levels. VIX needs to fall below 16-18 zones for stability and a smoother ride in the market.
- On Option front, Maximum Call OI is at 23500 then 23000 strike while Maximum Put OI is at 23000 then 22700 strike. Call writing is seen at 23200 then 23100 strike while minor Put writing is seen at 23000 then 22850 strike. Option data suggests a broader trading range in between 22500 to 23500 zones while an immediate range in between 22800 to 23200 levels.



### NEWS:

- HCL Technologies – Company is to collaborate on custom silicon chips optimised for AI workloads.
- Aster undertakes Rs 250-cr expansion in Bengaluru, plans to add 350 beds – Company has undertaken an expansion for Aster CMI Hospital in Bengaluru, adding 300,000 square feet of infrastructure. This expansion will raise the hospital's bed capacity from 500 to 850. The multispecialty project involves an investment of Rs 250 crore and is expected to be commissioned by financial year 2027 (FY27)
- Suzlon Energy - Company expects to execute current order Book in next 2 Fiscals - Company expects to execute current order book in next 2 fiscals Current order book revenue potential of over Rs 19800 crore Expects more order book execution in second half of financial year Expect wind installations of 4.5-5 GW in FY25 in India Expects merger of Suzlon Global Services to be completed in 6-9 months SGEL Merger to help with contracts, eliminate inter company transactions
- Veranda Learning' – Company entered into a pact with a Karnataka state agency to assist with a wealth-management program
- Transformers and Rectifiers - Company disclosed that it successfully tested and supplied a 220 MVA Electric Arc Furnace transformer to the world's leading company engaged in producing steel plants
- Axiscades Tech wins Rs90cr order from Bharat Electronics to supply radar processing systems
- Honasa Consumer Ltd. announced a strategic acquisition of Cosmogenesis Labs.
- HBL Power reported strong Q4 Ebitda and Ebitda margin Results. Net Profit Rs.81.4 cr (up 134% YoY) EBITDA Rs.131.5 cr (up 194% YoY), EBITDA Margin 21.6% vs 11% (YoY) and Income Rs.610 cr (up 51.5% YoY).

### Global Market Update

- European Market - European shares struggled for traction after a European Central Bank official warned that policy will have to stay restrictive through 2024 even as policy makers remain on course to cut rates next month. Germany and France Index gained 0.2% each while UK Market is shut today.
- Asian Market – Asian shares climbed while the dollar weakened Monday on expectations of a Federal Reserve rate cut this year, with US inflation data due this week likely indicating easing price pressure. China, Hong Kong, Japan, South Korea, Taiwan Index gained up to 1%.

# Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	27-May	IDFCFIRSTB	BUY	79	79	76	84	0.0
Conviction Delivery Idea	27-May	IDEA	BUY	15	15	14	18	-0.3
Conviction Delivery Idea	27-May	RCF	BUY	167	164	158	181	-1.9
Conviction Delivery Idea	27-May	OIL	BUY	669	668	640	713	-0.1
Conviction Delivery Idea	27-May	GMRINFRA	BUY	88	88	86	93	-0.2
Conviction Delivery Idea	24-May	TRENT	BUY	4,737	4,682	4,480	5,196	-1.2
Conviction Delivery Idea	24-May	MTARTECH	BUY	2,180	2,121	2,078	2,338	-2.7
Conviction Delivery Idea	24-May	BEL	BUY	298	294	289	313	-1.2
Conviction Delivery Idea	24-May	CONCOR	BUY	1,118	1,103	1,078	1,178	-1.3
Conviction Delivery Idea	24-May	ABCAPITAL	BUY	231	227	218	255	-1.6
Conviction Delivery Idea	24-May	OLECTRA	BUY	1,831	1,809	1,747	1,996	-1.2
Conviction Delivery Idea	23-May	LTIM	BUY	4,852	4,892	4,627	5,262	0.8
Conviction Delivery Idea	23-May	SUZLON	BUY	48	45	45	53	-5.1
Conviction Delivery Idea	23-May	LICI	BUY	1,041	1,036	1,008	1,093	-0.5
Conviction Delivery Idea	23-May	SBIN	BUY	836	834	808	881	-0.2
Conviction Delivery Idea	23-May	JSWINFRA	BUY	282	283	274	296	0.4
Conviction Delivery Idea	23-May	RAILTEL	BUY	445	429	420	489	-3.6
Conviction Delivery Idea	23-May	INFY	BUY	1,468	1,471	1,420	1,551	0.2
Conviction Delivery Idea	23-May	JIOFIN	BUY	374	360	353	390	-3.8
Conviction Delivery Idea	22-May	DIXON	BUY	9,416	9,265	9,120	9,960	-1.6
Conviction Delivery Idea	22-May	INDIGO	BUY	4,374	4,253	4,180	4,719	-2.8
Conviction Delivery Idea	18-May	NESTLEIND	BUY	2,515	2,460	2,428	2,666	-2.2
Conviction Delivery Idea	17-May	RBA	BUY	105	103	98	117	-1.5
Conviction Delivery Idea	29-Apr	ICICIBANK	BUY	1,148	1,130	1,105	1,197	-1.6
MOST Overnight	27-May	ASTERDM	BUY	378	375	370	393	-0.8
MOST Overnight	27-May	PNB	BUY	131	130	128	136	-1.1
MOST Overnight	27-May	ASHOKLEY	BUY	225	227	220	232	0.9
Velocity Idea	22-May	IREDA	BUY	191	193	170	232	1.3
Velocity Idea	10-May	SBIN	BUY	826	834	765	939	1.0
Velocity Idea	27-Mar	ICICIPRULI	BUY	600	573	540	714	-4.5
Velocity Idea	12-Apr	IDFCFIRSTB	BUY	85	79	75	103	-7.0



## Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	22,932	22,871	22,732	22,832	22,971	23,072	23,211	23,111
ADANIENT	3,295	3,267	3,216	3,255	3,307	3,346	3,398	3,358
ADANIPTS	1,433	1,424	1,404	1,419	1,438	1,452	1,471	1,457
APOLLOHOSP	5,938	5,918	5,897	5,918	5,939	5,959	5,980	5,960
ASIANPAINT	2,876	2,856	2,834	2,855	2,877	2,898	2,919	2,898
AXISBANK	1,187	1,168	1,156	1,172	1,184	1,200	1,212	1,196
BAJAJ-AUTO	8,995	8,882	8,794	8,895	8,982	9,082	9,170	9,069
BAJAJFINSV	1,598	1,590	1,578	1,588	1,600	1,610	1,623	1,613
BAJFINANCE	6,895	6,810	6,739	6,817	6,888	6,966	7,038	6,960
BHARTIARTL	1,380	1,378	1,359	1,370	1,388	1,399	1,417	1,407
BPCL	655	647	639	647	654	662	670	662
BRITANNIA	5,209	5,127	5,063	5,136	5,200	5,274	5,338	5,265
CIPLA	1,478	1,475	1,465	1,472	1,482	1,489	1,499	1,493
COALINDIA	495	491	484	489	496	502	508	503
DIVISLAB	4,246	4,216	4,130	4,188	4,273	4,331	4,417	4,359
DRREDDY	5,880	5,796	5,762	5,821	5,855	5,915	5,949	5,890
EICHERMOT	4,797	4,770	4,688	4,742	4,825	4,879	4,962	4,907
GRASIM	2,390	2,386	2,341	2,365	2,411	2,435	2,480	2,456
HCLTECH	1,352	1,338	1,328	1,340	1,350	1,362	1,372	1,360
HDFCBANK	1,528	1,519	1,505	1,516	1,531	1,542	1,557	1,545
HDFCLIFE	565	562	558	562	565	569	573	569
HEROMOTOCO	5,089	5,050	5,010	5,049	5,089	5,128	5,168	5,129
HINDALCO	679	676	667	673	681	687	695	690
HINDUNILVR	2,381	2,363	2,344	2,362	2,381	2,400	2,419	2,400
ICICIBANK	1,130	1,122	1,107	1,118	1,133	1,144	1,159	1,148

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,462	1,439	1,423	1,442	1,459	1,479	1,495	1,476
INFY	1,471	1,460	1,451	1,461	1,470	1,480	1,490	1,480
ITC	432	431	426	429	434	437	442	439
JSWSTEEL	903	900	888	896	907	915	926	919
KOTAKBANK	1,710	1,703	1,692	1,701	1,712	1,721	1,731	1,722
LT	3,647	3,600	3,552	3,600	3,647	3,695	3,742	3,695
LTIM	4,890	4,827	4,789	4,839	4,877	4,928	4,966	4,915
M&M	2,549	2,541	2,511	2,530	2,560	2,579	2,609	2,590
MARUTI	12,900	12,777	12,630	12,765	12,912	13,047	13,193	13,059
NESTLEIND	2,456	2,455	2,439	2,448	2,463	2,472	2,487	2,479
NTPC	370	368	360	365	373	378	385	381
ONGC	278	276	271	275	279	283	288	284
POWERGRID	318	315	311	314	318	321	325	322
RELIANCE	2,935	2,923	2,896	2,915	2,943	2,962	2,989	2,970
SBILIFE	1,407	1,402	1,373	1,390	1,419	1,436	1,465	1,448
SBIN	833	823	816	824	832	841	848	839
SHRIRAMFIN	2,380	2,376	2,346	2,363	2,393	2,410	2,441	2,424
SUNPHARMA	1,470	1,461	1,437	1,454	1,477	1,494	1,518	1,501
TATACONSUM	1,087	1,087	1,071	1,079	1,095	1,102	1,118	1,110
TATAMOTORS	959	952	945	952	959	966	974	966
TATASTEEL	176	175	173	174	176	177	179	178
TCS	3,848	3,841	3,799	3,823	3,866	3,890	3,933	3,908
TECHM	1,329	1,318	1,305	1,317	1,330	1,342	1,355	1,343
TITAN	3,404	3,390	3,364	3,384	3,410	3,430	3,456	3,436
ULTRACEMCO	10,198	10,178	10,067	10,133	10,243	10,309	10,420	10,354
WIPRO	454	452	445	449	456	460	466	462

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