

28th May, 2024

# MOST MARKET ROUNDUP



**Nifty : 22,888.15 -44.30 (-0.19%)      Sensex : 75,170.45 -220.05 -0.29%**

- Equity benchmark Nifty ended in red for the third consecutive day on account of profit booking. Upcoming Union Election results outcome lifted India Vix to 2-year high to above 24 level, more than double against the previous month was 10. Nifty mid-cap and small cap stocks witnessed biggest losers today. NSE 500 stocks advance decline ratio was 1:2.50. Auto, metal, banking, NBFC, realty, oil & gas defense stocks were major losers today due to profit booking. However, pharma and insurance posted modest gain. Nifty slipped 44 points or 0.2% to close at 22888 while touched intra-day high of 22998. Nifty mid-cap, small cap, realty, PSU Banks and oil & gas index declined between 1-2%.
- Among the global markets, Asian markets ended marginally lower while European witnessed mixed bag ahead of US inflation data to be released this week.

### Technical Outlook:

- Nifty index opened positive than moved southwards in the entire session on account of profit booking at higher levels. It struggled to surpass 23000 marks and moved in a narrow band of 100 points. It formed a Bearish Belt hold candle on daily scale and broke its higher highs formation of the last eleven trading sessions.
- Now it has to cross and hold above 22900 zones for the momentum to regain for an up move towards 23110 then 23200 zones whereas supports can be seen at 22800 then 22700 zones.

### Derivative Outlook:

- Nifty future closed negative with losses of 0.25% at 22925 levels. Positive setup in Glenmark, Divislabs, Exideind, IGL, Muthootfin, Coromandel, Heromotoco, HDFC AMC, Oberoirly, Pidilitind and Cumminsind while weakness in Bank Baroda, DLF, Federal Bank, Deepakntr, Petronet, Manappuram, Ramco Cement, Atul, MGL and India Mart.
- India VIX was up by 4.36% from 23.19 to 24.20 levels. Volatility spiked to 24.5 levels and caused some discomfort to the bulls. 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 23000 then 23200 strike while Maximum Put OI is at 22500 then 22700 strike. Call writing is seen at 23000 then 23100 strike while minor Put writing is seen at 22700 then 22800 strike. Option data suggests a broader trading range in between 22500 to 23300 zones while an immediate range in between 22750 to 23050 levels.

### NEWS:

- Adani Enterprises – Company has approved the plan to raise Rs 16,600 crore via QIP and other modes in one or more tranches.
- Sebi reduces turnover requirement for agri commodity options to Rs 100 cr from Rs200cr - Capital markets regulator Sebi on Monday lowered the required average daily turnover for launching options on agricultural and agri-processed commodities to Rs 100 crore from Rs 200 crore earlier.
- BHEL – Company signed a technology transfer pact with government-owned Bhabha Atomic Research Centre for alkaline for 50 kW alkaline electrolyzers system used for Hydrogen production
- Laurus Labs – US FDA inspection from 483 with five observation
- NMDC – Company hikes lump ore price by Rs250 a ton to Rs6450/pt and fine price by Rs350 a ton to Rs5610/pt
- Marksans Pharma – Company gets UK MHRA nod for Levetracetam Relonchem
- Madhav Infra Projects – Company secured a contract worth Rs90.34cr from NTPC-SAIL Power for a floating solar photovoltaic project in Chhattisgarh
- Sterlite Technologies - Company has partnered with UK-based Connexin for gigabit connectivity around Nottinghamshire in the UK
- Power Grid Corp – Company has started transmission operations for RIL's Jamnagar refinery effective May 5.
- TTK Prestige Q4 Results - Net Profit Rs.57.4 cr (down 1% YoY), EBITDA Rs.78 cr (down 2.5% YoY), EBITDA Margin 12.5% vs 13.1% (YoY) and Income Rs.623 cr (up 2% YoY)

### Global Market Update

- European Market - European stocks edged higher as markets reopened in Europe and the US with traders looking to inflation prints and central bank speakers for hints on the timing of interest-rate cuts. UK, Germany and France Index marginally gain.
- Asian Market – Asian markets dipped Tuesday as investors took a breather after the previous day's rally and as they gear up for the release of key US inflation data later in the week. China, Hong Kong, Japan, South Korea, Taiwan Index decline 0.2% each.

## Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	28-May	VPRPL	BUY	183	181	177	195	-1.2
Conviction Delivery Idea	27-May	IDFCFIRSTB	BUY	79	78	76	84	-0.9
Conviction Delivery Idea	27-May	IDEA	BUY	15	15	14	18	-3.6
Conviction Delivery Idea	27-May	GMRINFRA	BUY	88	88	86	93	-1.0
Conviction Delivery Idea	24-May	TRENT	BUY	4,737	4,616	4,480	5,196	-2.6
Conviction Delivery Idea	24-May	BEL	BUY	298	289	282	313	-3.0
Conviction Delivery Idea	24-May	ABCAPITAL	BUY	231	227	218	255	-1.5
Conviction Delivery Idea	24-May	OLECTRA	BUY	1,831	1,787	1,747	1,996	-2.4
Conviction Delivery Idea	23-May	LICI	BUY	1,041	1,016	1,008	1,093	-2.4
Conviction Delivery Idea	23-May	SBIN	BUY	836	831	808	881	-0.5
Conviction Delivery Idea	23-May	INFY	BUY	1,468	1,467	1,420	1,551	-0.1
Conviction Delivery Idea	23-May	JIOFIN	BUY	374	357	353	390	-4.7
Conviction Delivery Idea	18-May	NESTLEIND	BUY	2,515	2,452	2,428	2,666	-2.5
Conviction Delivery Idea	17-May	RBA	BUY	105	101	98	117	-3.9
Conviction Delivery Idea	29-Apr	ICICIBANK	BUY	1,148	1,127	1,105	1,197	-1.8
MOST Overnight	28-May	PERSISTENT	BUY	3,716	3,691	3,667	3,789	-0.7
MOST Overnight	28-May	SBILIFE	BUY	1,451	1,451	1,424	1,493	0.0
Velocity Idea	28-May	EXIDEIND	BUY	506	510	450	607	0.8
Velocity Idea	22-May	IREDA	BUY	191	185	170	232	-3.1
Velocity Idea	10-May	SBIN	BUY	826	831	765	939	0.7
Velocity Idea	27-Mar	ICICIPRULI	BUY	600	583	540	714	-2.9
Velocity Idea	12-Apr	IDFCFIRSTB	BUY	85	78	75	103	-7.8

## Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	22,888	22,859	22,775	22,832	22,915	22,972	23,055	22,999
ADANIENT	3,239	3,229	3,165	3,202	3,266	3,303	3,366	3,330
ADANIPTS	1,401	1,398	1,372	1,386	1,412	1,426	1,452	1,438
APOLLOHOSP	5,884	5,880	5,821	5,852	5,912	5,944	6,003	5,971
ASIANPAINT	2,920	2,864	2,845	2,882	2,902	2,939	2,959	2,921
AXISBANK	1,181	1,179	1,171	1,176	1,184	1,189	1,198	1,192
BAJAJ-AUTO	8,995	8,916	8,872	8,933	8,978	9,039	9,084	9,022
BAJAJFINSV	1,599	1,589	1,582	1,590	1,598	1,606	1,613	1,605
BAJFINANCE	6,880	6,857	6,806	6,843	6,894	6,931	6,982	6,945
BHARTIARTL	1,370	1,367	1,354	1,362	1,374	1,382	1,395	1,387
BPCL	646	643	633	639	649	656	665	659
BRITANNIA	5,252	5,181	5,134	5,193	5,239	5,298	5,344	5,285
CIPLA	1,480	1,475	1,464	1,472	1,483	1,491	1,503	1,495
COALINDIA	487	484	477	482	489	494	501	496
DIVISLAB	4,385	4,238	4,179	4,282	4,342	4,445	4,505	4,402
DRREDDY	5,950	5,872	5,809	5,880	5,942	6,013	6,075	6,005
EICHERMOT	4,765	4,760	4,718	4,742	4,784	4,807	4,849	4,826
GRASIM	2,435	2,393	2,355	2,395	2,433	2,472	2,510	2,470
HCLTECH	1,359	1,346	1,338	1,349	1,356	1,366	1,374	1,363
HDFCBANK	1,529	1,525	1,519	1,524	1,530	1,535	1,541	1,536
HDFCLIFE	578	564	558	568	574	584	590	580
HEROMOTOCO	5,185	5,045	4,972	5,078	5,152	5,258	5,332	5,225
HINDALCO	680	678	666	673	685	693	705	698
HINDUNILVR	2,395	2,379	2,364	2,379	2,394	2,410	2,425	2,409
ICICIBANK	1,126	1,125	1,119	1,122	1,129	1,132	1,139	1,135

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,450	1,449	1,430	1,440	1,459	1,470	1,489	1,479
INFY	1,463	1,460	1,451	1,457	1,466	1,473	1,482	1,476
ITC	429	428	426	427	430	431	434	433
JSWSTEEL	905	901	893	899	907	913	922	916
KOTAKBANK	1,700	1,698	1,687	1,693	1,705	1,711	1,723	1,716
LT	3,657	3,646	3,624	3,640	3,663	3,679	3,702	3,685
LTIM	4,889	4,855	4,814	4,852	4,893	4,930	4,971	4,933
M&M	2,550	2,548	2,526	2,538	2,560	2,572	2,594	2,582
MARUTI	12,812	12,800	12,680	12,746	12,866	12,932	13,052	12,986
NESTLEIND	2,455	2,446	2,434	2,444	2,456	2,466	2,478	2,468
NTPC	365	364	358	361	367	370	376	373
ONGC	274	273	269	272	276	278	282	279
POWERGRID	313	312	307	310	315	318	322	320
RELIANCE	2,911	2,906	2,873	2,892	2,925	2,944	2,976	2,957
SBILIFE	1,452	1,406	1,389	1,420	1,438	1,469	1,487	1,455
SBIN	831	823	814	823	832	840	849	841
SHRIRAMFIN	2,391	2,375	2,342	2,366	2,400	2,424	2,458	2,433
SUNPHARMA	1,467	1,456	1,444	1,455	1,467	1,479	1,490	1,479
TATACONSUM	1,090	1,080	1,071	1,081	1,089	1,099	1,107	1,098
TATAMOTORS	947	946	936	942	952	958	968	962
TATASTEEL	175	173	171	173	175	177	179	178
TCS	3,837	3,830	3,806	3,821	3,846	3,861	3,886	3,870
TECHM	1,314	1,311	1,299	1,307	1,318	1,326	1,338	1,330
TITAN	3,410	3,392	3,377	3,394	3,408	3,424	3,439	3,423
ULTRACEMCO	10,192	10,146	10,015	10,104	10,235	10,323	10,454	10,366
WIPRO	455	453	451	453	455	457	459	457

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