

2nd May, 2024

MOS
MARKET
ROUNDUP



Nifty : 22,648.20 43.35 (0.19%)

Sensex : 74,611.11 128.33 (0.17%)

- Equity benchmark Index ended with marginally gain on a volatile sessions after US Federal Reserve Chair Jerome Powell downplayed the prospect of further interest-rate hikes. Action shifted to mid-cap and small cap stocks and both Index soared half a percent each to nearly record high. Record GST collection over Rs2lakh cr in April, impressive quarterly results, FII net buyers in the last two trading sessions, falling oil price to 2-month low at \$83/bbl, US Fed signalling no rate hike and impressive April auto monthly sales data boosted market sentiment. Nifty advance 43 points or 0.2% to close at 22648 recovered from the intra-day low of 22567 level. Nifty Oil & gas, power, metal and auto stocks were major gainers today (up 1% each).
- Oil marketing stocks recorded smart rally, benefiting from sharp decline in oil price from the recent high. Brent crude dropped 7% from recent high of \$90/bbl to \$83/bbl. Both HPCL and BPCL soared 7% and 5% respectively each. Paint major Asian Paints and Aviation major IndiGo gained 3% each due to benefit of declined crude oil price.
- Power related stocks recorded smart gain after the news that the domestic power consumption rose around 11 per cent to 144.25bn units (BU) in April as compared to the year-ago period, mainly due increase in temperatures. REC surged 10% to close record high at Rs554 and surged nearly 20% in the two trading sessions. PFC, JSW Energy, CESC and Tata Power gained between 2-4%.

Technical Outlook:

- Nifty index opened negative but witnessed good action from the bulls in the first hour of the session and it went on to cross 22700 zones. It remained range bound for the second half of the session to finally close with gains of around 40 points. It has formed a Bullish candle on daily frame with higher upper shadow which indicates upside may remain capped but support based buying is intact.
- Now it has to hold above 22600 for an up move towards 22783 then 22850 zones whereas supports are placed at 22500 then 22400 zones..

Derivative Outlook:

- Nifty future closed positive with gains of 0.27% at 22779 levels. Positive setup in REC, Cholafin, Indiamrt, Hindpetro, PFC, Trent, Boschltd, Ashokley, BPCL, Zyduslife, BHEL, Powergrid, Escorts, Indigo, Asianpaint, Vedl, Petronet, Polycab, TatMotors, Bajaj Auto and Tata Power while weakness in Godrejprop, Kotakbank, Ramcocem, Coforge, Dalbharat, JK Cement, Tataconsum, HDFC Life and Bsoft
- India VIX was up by 4.51% from 12.87 to 13.45 levels. Volatility has been on the rise from the last six sessions and creating momentum at record high zones.
- On weekly front, Maximum Call OI is at 22700 then 23000 strike while Maximum Put OI is at 22500 then 22600 strike. Call writing is seen at 22700 then 23000 strike while Put writing is seen at 22600 then 22500 strike. Option data suggests a broader trading range in between 22200 to 23000 zones while an immediate range between 22400 to 22800 levels.

NEWS:

- Godfrey Phillips India – Company signed a product supply agreement with Ferrero India for the distribution/re-sale of some of the sweet-packaged food products manufactured by the latter.
- M&M- Company reported automotive sales for April of 70,471 units (up 13% YoY) and Tractor sales 35,805 units (up 1.1% YoY)
- Vodafone Idea Seeks \$1.8bn of loans in next two years - Company is in talks with lenders for loans totaling Rs15000cr (\$1.8 billion) in the next two years. This would be the first move in a plan to raise 250 billion
- rupees overall in debt, with the proceeds helping to repay operational creditors, roll out a 5G network and bid for additional spectrum.
- L&T – Company signs €45 million pact with auto tech supplier Forvia for engineering development activities in clean mobility sector – positive
- Ester Industries - Company has agreed to build a recycling plant with clean technology company Loop Industries. The proposed manufacturing facility will produce recycled dimethyl terephthalate, recycled mono-ethylene glycol (rMEG), and specialty polymers in India Ester said
- Hero Motocorp – Company reported April sales at 5.33 lakh units (up 35% YoY) while Exports up 104% YoY at 20,289 units
- Mahindra and Mahindra Financial: The company has appointed whole-time director Raul Rebello as executive director and chief executive officer from May 1. – Long term positive
- NMDC reported sales for April of 3.53 million tons (up 3% YoY) and Production 3.48 million tons(down 1% YoY)

Global Market Update

- European Market - Europe's stock Stocks traded mixed and Treasury yields ticked lower after Federal Reserve Chair Jerome Powell downplayed the prospect of further interest-rate hikes. UK Index gained 0.4% to record high while Germany and France Index marginally decline.
- Asian Market – Asian markets witnessed mixed bag after U.S. stocks swung to a mixed finish with the Federal Reserve delaying cuts to interest rates. Japan's Nikkei Index marginally decline after the Japanese yen surged as much as 2% in early Asia hours Thursday, driven by speculations of another round of yen-buying intervention by Japanese authorities and a weaker U.S. dollar following the Fed meeting. However, Hong Kong Index soared over 2%.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	22,648	22,568	22,500	22,574	22,642	22,717	22,785	22,711
ADANIENT	3,029	3,015	2,950	2,989	3,055	3,094	3,159	3,120
ADANIPTS	1,342	1,307	1,290	1,316	1,332	1,358	1,374	1,349
APOLLOHOSP	5,951	5,939	5,903	5,927	5,963	5,988	6,024	6,000
ASIANPAINT	2,968	2,875	2,831	2,899	2,944	3,012	3,057	2,988
AXISBANK	1,150	1,148	1,131	1,141	1,157	1,167	1,183	1,174
BAJAJ-AUTO	9,086	8,826	8,699	8,893	9,020	9,213	9,340	9,146
BAJAJFINSV	1,618	1,611	1,597	1,608	1,621	1,632	1,645	1,635
BAJFINANCE	6,895	6,865	6,805	6,850	6,910	6,955	7,015	6,970
BHARTIARTL	1,304	1,294	1,280	1,292	1,306	1,318	1,332	1,320
BPCL	635	615	606	621	629	643	652	637
BRITANNIA	4,760	4,750	4,712	4,736	4,774	4,798	4,836	4,812
CIPLA	1,421	1,398	1,387	1,404	1,415	1,432	1,443	1,426
COALINDIA	452	449	444	448	454	458	464	460
DIVISLAB	3,963	3,936	3,896	3,929	3,969	4,003	4,043	4,009
DRREDDY	6,274	6,195	6,152	6,213	6,256	6,317	6,361	6,300
EICHERMOT	4,600	4,546	4,506	4,553	4,594	4,641	4,681	4,634
GRASIM	2,432	2,401	2,377	2,404	2,428	2,455	2,479	2,452
HCLTECH	1,362	1,358	1,346	1,354	1,366	1,374	1,386	1,378
HDFCBANK	1,533	1,520	1,513	1,523	1,530	1,540	1,547	1,537
HDFCLIFE	577	573	566	571	579	584	592	587
HEROMOTOCO	4,565	4,551	4,507	4,536	4,580	4,610	4,654	4,625
HINDALCO	644	629	622	633	640	651	658	647
HINDUNILVR	2,228	2,205	2,187	2,208	2,225	2,246	2,264	2,243
ICICIBANK	1,140	1,133	1,121	1,130	1,143	1,152	1,165	1,156

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,505	1,500	1,488	1,496	1,509	1,518	1,530	1,521
INFY	1,417	1,412	1,406	1,412	1,418	1,424	1,430	1,424
ITC	439	435	431	435	439	443	447	443
JSWSTEEL	890	883	878	884	889	896	901	895
KOTAKBANK	1,578	1,552	1,533	1,555	1,575	1,598	1,617	1,595
LT	3,600	3,576	3,545	3,572	3,603	3,631	3,661	3,634
LTIM	4,693	4,676	4,633	4,663	4,706	4,736	4,779	4,748
M&M	2,184	2,165	2,145	2,165	2,184	2,204	2,223	2,204
MARUTI	12,771	12,515	12,381	12,576	12,710	12,905	13,039	12,844
NESTLEIND	2,513	2,505	2,484	2,498	2,520	2,534	2,556	2,541
NTPC	369	363	359	364	368	373	378	373
ONGC	283	279	277	280	282	285	288	285
POWERGRID	313	302	295	304	311	320	326	317
RELIANCE	2,938	2,928	2,914	2,926	2,940	2,952	2,967	2,955
SBILIFE	1,460	1,416	1,399	1,429	1,447	1,478	1,495	1,465
SBIN	830	825	821	826	830	835	839	834
SHRIRAMFIN	2,583	2,535	2,508	2,546	2,572	2,610	2,636	2,599
SUNPHARMA	1,518	1,502	1,489	1,504	1,517	1,532	1,545	1,530
TATACONSUM	1,092	1,081	1,063	1,078	1,096	1,111	1,129	1,114
TATAMOTORS	1,029	1,012	1,005	1,017	1,023	1,035	1,042	1,030
TATASTEEL	168	165	163	165	167	169	171	169
TCS	3,865	3,778	3,745	3,805	3,838	3,898	3,931	3,871
TECHM	1,269	1,254	1,245	1,257	1,266	1,278	1,286	1,274
TITAN	3,574	3,546	3,521	3,548	3,573	3,599	3,625	3,598
ULTRACEMCO	9,981	9,947	9,892	9,937	9,991	10,035	10,089	10,045
WIPRO	458	455	451	455	459	462	466	463

Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	02-May	MRPL	BUY	255	254	244	273	-0.4
Conviction Delivery Idea	02-May	INDIAMART	BUY	2,835	2,861	2,667	3,092	0.9
Conviction Delivery Idea	02-May	INDIGO	BUY	4,000	4,108	3,778	4,406	2.7
Conviction Delivery Idea	02-May	BFUTILITIE	BUY	893	891	845	986	-0.2
Conviction Delivery Idea	02-May	BSE	BUY	2,859	2,859	2,744	3,091	0.0
Conviction Delivery Idea	02-May	NTPC	BUY	373	369	363	389	-1.1
Conviction Delivery Idea	30-Apr	HUDCO	BUY	226	222	217	241	-1.8
Conviction Delivery Idea	30-Apr	PNB	BUY	143	138	135	158	-3.5
Conviction Delivery Idea	29-Apr	ICICIBANK	BUY	1,148	1,139	1,118	1,197	-0.7
Conviction Delivery Idea	29-Apr	JIOFIN	BUY	380	380	364	410	-0.2
Conviction Delivery Idea	29-Apr	NBCC	BUY	143	139	137	153	-3.0
Conviction Delivery Idea	29-Apr	HINDCOPPER	BUY	401	391	383	433	-2.4
Conviction Delivery Idea	29-Apr	IOB	BUY	69	67	65	76	-2.4
Conviction Delivery Idea	26-Apr	SJVN	BUY	136	137	131	146	0.7
Conviction Delivery Idea	26-Apr	SCILAL	BUY	75	68	67	92	-9.1
Conviction Delivery Idea	25-Apr	JSWSTEEL	BUY	899	890	870	942	-0.9
Conviction Delivery Idea	25-Apr	SAIL	BUY	166	165	160	174	-0.1
Conviction Delivery Idea	24-Apr	KALYANKJIL	BUY	424	412	404	461	-2.9
Conviction Delivery Idea	24-Apr	HAL	BUY	3,986	3,947	3,818	4,289	-1.0
Conviction Delivery Idea	24-Apr	FACT	BUY	718	715	678	780	-0.4
Conviction Delivery Idea	23-Apr	ADANIPORTS	BUY	1,340	1,339	1,286	1,434	-0.1
MOST Overnight	02-May	IDEA	BUY	13	13	12	15	-0.7
MOST Overnight	02-May	KPRMILL	BUY	858	863	834	898	0.6
MOST Overnight	02-May	OBEROIRLTY	BUY	1,528	1,529	1,478	1,609	0.1
Velocity Idea	27-Mar	ICICIPRULI	BUY	600	577	540	714	-3.9
Velocity Idea	30-Apr	LEMONTREE	BUY	154	156	138	185	1.3
Velocity Idea	12-Apr	IDFCFIRSTB	BUY	85	82	75	103	-3.5

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