

3rd May, 2024

MOS
MARKET
ROUNDUP



Nifty : 22,475.85 -172.35 (-0.76%)

Sensex : 73,878.15 -732.96 (-0.98%)

- After a promising start with Nifty hitting an all-time high, equity benchmark indices faced a downward fall and crashed over 450 points or 1.5% from the intra-day high. Sensex nosedived 1500 from the intra-day high on account of board-based selling in the market. Fear gauge India VIX also surged 9% to almost 15, gaining for the 7th straight session. Traders were booking profit from the higher levels, taking a cautious approach ahead of US Payroll data to be released today. Barring Pharm & Healthcare, all sectors ended in red.
- Nifty slipped 180 points or nearly 1% to close at 22475 while touched a high of 22795 and a low of 22348. Sensex dropped nearly 800 points to close at 73878 mark.
- However, Asian and European markets surged up to 1% and US Futures surged by 0.5% ahead of US job data to be released today. Moreover, Apple Inc announced a record of \$110bn share buy-back and reported better than expected Apple quarterly earnings.

Technical Outlook:

- Nifty index opened positive and touched a fresh all time high of 22794 marks after which it witnessed steep profit booking decline. It broke all its immediate support zones and breached 22350. It fell by almost 450 points and witnessed some relief towards the end to finally close with losses of around 170 points. It has formed a Bearish Engulfing candle on daily frame and a Doji on weekly frame.
- It has been forming higher highs – higher lows from the last two weeks which suggests that bulls are present at crucial support zones. Now it has to cross and hold above 22500 for the Index to extend towards 22650 then 22794 zones whereas supports are placed at 22350 then 22222 Zone.

Derivative Outlook:

- Nifty future closed negative with losses of 0.98% at 22551 levels. Positive setup in Coal India, BHEL, NMDC, PFC, Cumminsind, Torentpharm, Grasim, ONGC, Vedl, SAIL, Exideind, and REC while weakness in Coforge, MRF, SRF, LT, Nestleind, LTTS, Bata India, Kotak Bank and HDFC Life.
- India VIX was up by 8.78% from 13.45 to 14.62 levels. Volatility spiked by around 35% in the week and paved way for profit booking at record high Index levels.
- On weekly front, Maximum Call OI is at 22800 then 23000 strike while Maximum Put OI is at 22000 then 22200 strike. Call writing is seen at 22800 then 22900 strike while Put writing is seen at 22000 then 22100 strike. Option data suggests a broader trading range in between 22000 to 23000 zones while an immediate range between 22300 to 22700 levels.

NEWS:

- Bajaj Auto – Company has sold 1.8 lakh Pulsars till date across 59 countries. The Pulsar brand has earned Rs 10,000 crore in revenue since launch in 2001. - positive
- Raymond – Company approved re-appointment of MD Gautam Hari Singhania for 5 years with effect from July 1.
- Bharat Forge - North America clas 8 tuch order at lowest levels since July 2023, order down 18% MoM and up 16% YoY and decline 5 consecutive months
- Adani Green Q4 Results - Net Profit Rs.150Cr (down 70% YoY), EBITA Rs.1851Cr (down 18% YoY), EBITA Margin 73.2% vs 87.5% (YoY) and Income Rs.2527Cr (down 2%% YoY)
- Go Fashion Q4 Results - Net Profit Rs.13Cr (down 13.3% YoY), EBITA Rs.54.2 Cr (up 13% YoY), EBITA Margin 30% vs 31% (YoY) and Income Rs.182 Cr (up 16.7% YoY).
- First Source – Q4 Revenue up 5% (YoY) to Rs 1,670 crore, Ebitda up 7% (YoY) at Rs 183 crore, Ebitda margin up 24 bps at 10.95% from 10.7% and Net profit up 3% (YoY) at Rs 13.3 crore
- Raymond Q4 Revenue up 21% (YoY) at Rs 2,609 crore , Ebitda up 29% (YoY) at Rs 436 crore, Ebitda Margin up 104 bps at 16.71% vs 15.66% (YoY) and Net profit up 17% (YoY) at Rs 230 crore
- Godrej Properties Q4 Revenue down 13.38% (YoY) to Rs 1,426.09 crore, Ebitda down 64.52% at Rs 1,22.75 crore (YoY) , Ebitda Margin down 1,242 bps at 8.6% from 21.01% and Net profit up 5.31% (YoY) at Rs 478.01 crore
- MRF Q4 Revenue up 9% (YoY) at Rs 6,349 crore, Ebitda up 7% (YoY) at Rs 912 crore , Ebitda Margin down 24 bps at 14.36% vs 14.61% (YoY) and Net profit up 16% (YoY) at Rs 396 crore

Global Market Update

- European market - European stocks gained on Friday as strong results from Apple Inc. boosted the technology sector ahead of the release of key US jobs data. UK, Germany and France Index gained 0.5% each
- Asian Market - Hong Kong led another rally across Asian markets Friday thanks to a surge in tech giants, while the yen extended gains against the dollar on revived hopes for US interest rate cuts. Hong Kong Index surged 1.7%. Both Taiwan and Australia Index soared 0.5% each. Both China and Japan Index are shut today.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	22,476	22,348	22,093	22,284	22,540	22,731	22,986	22,795
ADANIEN	2,990	2,975	2,933	2,962	3,003	3,032	3,073	3,045
ADANIPTS	1,318	1,310	1,284	1,301	1,327	1,344	1,371	1,354
APOLLOHOSP	6,014	5,960	5,933	5,973	6,001	6,041	6,068	6,028
ASIANPAINT	2,930	2,909	2,858	2,894	2,945	2,982	3,033	2,997
AXISBANK	1,140	1,134	1,117	1,129	1,146	1,158	1,175	1,163
BAJAJ-AUTO	9,085	9,064	8,942	9,013	9,136	9,208	9,330	9,259
BAJAJFINSV	1,623	1,618	1,548	1,586	1,655	1,693	1,762	1,725
BAJFINANCE	6,927	6,907	6,585	6,756	7,078	7,249	7,571	7,400
BHARTIARTL	1,278	1,258	1,230	1,254	1,282	1,306	1,335	1,311
BPCL	631	625	616	623	633	640	649	642
BRITANNIA	4,731	4,708	4,667	4,699	4,740	4,772	4,813	4,781
CIPLA	1,425	1,415	1,406	1,416	1,425	1,434	1,444	1,434
COALINDIA	476	449	441	458	467	484	493	476
DIVISLAB	3,938	3,900	3,852	3,895	3,943	3,986	4,034	3,991
DRREDDY	6,329	6,258	6,174	6,251	6,336	6,413	6,498	6,420
EICHERMOT	4,600	4,580	4,536	4,568	4,612	4,644	4,687	4,656
GRASIM	2,475	2,439	2,419	2,447	2,467	2,495	2,515	2,487
HCLTECH	1,347	1,334	1,314	1,331	1,350	1,367	1,387	1,370
HDFCBANK	1,516	1,507	1,488	1,502	1,521	1,535	1,555	1,541
HDFCLIFE	566	565	554	560	571	577	588	582
HEROMOTOCO	4,545	4,517	4,484	4,515	4,547	4,578	4,610	4,580
HINDALCO	646	638	630	638	647	655	663	655
HINDUNILVR	2,214	2,204	2,186	2,200	2,218	2,232	2,250	2,236
ICICIBANK	1,140	1,135	1,122	1,131	1,144	1,153	1,166	1,157

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,485	1,473	1,447	1,466	1,492	1,511	1,537	1,518
INFY	1,416	1,403	1,393	1,404	1,415	1,426	1,436	1,425
ITC	436	431	427	432	436	440	445	440
JSWSTEEL	875	866	844	860	882	897	919	904
KOTAKBANK	1,550	1,544	1,517	1,533	1,561	1,578	1,605	1,588
LT	3,500	3,488	3,403	3,452	3,537	3,585	3,670	3,622
LTIM	4,655	4,641	4,590	4,622	4,673	4,706	4,756	4,724
M&M	2,193	2,172	2,154	2,174	2,192	2,211	2,229	2,210
MARUTI	12,479	12,411	12,155	12,317	12,573	12,736	12,992	12,830
NESTLEIND	2,456	2,436	2,385	2,420	2,472	2,507	2,559	2,523
NTPC	364	360	348	356	368	376	388	380
ONGC	286	284	279	282	288	291	297	293
POWERGRID	310	308	304	307	312	315	319	316
RELIANCE	2,871	2,832	2,767	2,819	2,884	2,937	3,002	2,950
SBILIFE	1,443	1,438	1,417	1,430	1,451	1,464	1,486	1,473
SBIN	831	820	813	822	829	838	845	836
SHRIRAMFIN	2,583	2,575	2,523	2,553	2,605	2,636	2,688	2,658
SUNPHARMA	1,507	1,502	1,480	1,493	1,515	1,529	1,551	1,537
TATACONSUM	1,095	1,090	1,075	1,085	1,100	1,110	1,125	1,115
TATAMOTORS	1,015	996	973	994	1,017	1,038	1,061	1,040
TATASTEEL	167	165	162	164	167	170	173	171
TCS	3,838	3,798	3,747	3,793	3,843	3,889	3,939	3,894
TECHM	1,248	1,243	1,225	1,237	1,254	1,266	1,283	1,272
TITAN	3,515	3,492	3,428	3,472	3,535	3,579	3,642	3,599
ULTRACEMCO	9,811	9,779	9,623	9,717	9,873	9,968	10,124	10,030
WIPRO	456	453	448	452	457	461	466	462

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