

6th May, 2024

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



**Nifty : 22,442.70 -33.15 (-0.15%)**

**Sensex : 73,895.54 +17.39 (+0.02%)**

- Equity benchmark Index ended on a flat note amid highly volatile session. Rising India Vix is a major concern in the market. India Vix soared 14% to a 52-week high at nearly 17 level while surging over 70% in the last eight trading sessions, indicating caution. With There was rise in India Vix ahead of the outcome of Lok Sabha election results to be announced next month. Nifty declined 33 points or 0.15% to close at 22442.
- PSU Banks were major losers today. PSU Bank Index slipped 4% after the RBI proposed to set a floor for the bank's loan exposure for project finance. Metal, Oil & Gas and Consumer Durable stocks witnessed profit booking. However, realty stocks posted solid gain after Godrej Property reported strong quarterly earnings. Nifty 500 stocks advance decline ratio was 1:2.5.
- Nifty Realty gained 3% today. Godrej Properties surged 10% to close all time high at Rs2842. Prestige Estate, Sobha Ltd and Brigade Enterprises gained between 3-8%.
- Private sectors banking major Kotak advance 5% to close at 1625 after the company reported strong quarterly results. Titan dropped 7% to close at Rs3280 after the company announced weak quarterly results. Both PFC and REC declined nearly 8% each on account of profit booking.

### Technical Outlook:

- Nifty index opened positive above 22550 zones but continued weakness from the previous session and moved in a range of 150 points throughout the day. It witnessed swings within a range and respected 22400 as a support zone.
- It has formed a small bodied Bearish candle and an Inside Bar on daily frame. Now it has to cross and hold above 22500 for the Index to extend its move towards 22650 then 22794 zones whereas supports are placed at 22350 then 22222 zones.

### Derivative Outlook:

- Nifty future closed negative with losses of 0.05% at 22563 levels. Positive setup in Godrejprop, Alkem, Deepakntr, ABB, Siemens, Marico, Colpal, Mcdowell, Coromandel, M&M, Lupin and Auropharma while weakness in Titan, PNB, Can Bank, ZEEL, Adanient, RBL Bank, IOC, BSoft, UP, HDFC Life and Coforge.
- India VIX was up by 13.54% from 14.62 to 16.60 levels. Volatility spiked to around 17 and created swings in the market.
- On weekly front, Maximum Call OI is at 22800 then 22700 strike while Maximum Put OI is at 22000 then 22300 strike. Call writing is seen at 22500 then 22800 strike while Put writing is seen at 22400 then 22300 strike. Option data suggests a broader trading range in between 22000 to 23000 zones while an immediate range between 22300 to 22700 levels



### NEWS:

- Godrej Properties to launch housing projects worth Rs 30,000 cr in FY'25: Pirojsha Godrej – Company plans to launch residential projects worth Rs 30,000 crore this fiscal across major cities to achieve 20 per cent growth in sales bookings amid strong demand, its executive chairperson Pirojsha Godrej said. In an interview with PTI, Pirojsha said, "We have given a sales bookings guidance of Rs 27,000 crore for the current fiscal, a 20 per cent growth from high base in 2023-24."
- REC gets RBI nod to set up wholly-owned subsidiary in GIFT Citi - Company has received a No-Objection Certificate from the RBI to set up a wholly-owned subsidiary in the International Financial Services Centre, Gujarat International Finance Tec-City (GIFT) at Gandhinagar in Gujarat
- Rallis India- Company commissioned a new Water-Soluble Fertiliser plant in Akola, Maharashtra, with an annual capacity of 8,000 MT by investing Rs11.5 crore.
- HSBC April PMI Data - April Service PMI at 60.8 vs 61.2 previous month, Composite PMI at 61.5 vs 61.8 previous month.
- Angel One – Company's average daily orders at 67.7 lakh, down 7.8% MoM Gross client acquisition at 7.6 lakh, down 10.2% MoM Client base at 2.29 crore, up 3.4% MoM
- CarTrade Q4FY24 - Revenue at Rs 145 crore vs Rs 139 crore, up 4% (YoY), EBITDA at Rs 27.3 crore vs Rs 25.3 crore, up 7.7% (YoY), EBITDA margin at 18.8% vs 18.3% (YoY) and Net profit at Rs 25 crore vs loss of Rs 24 crore
- Arvind Ltd – Q4 Ebitda Rs243cr (up 27% YoY), Ebitda Margin at 11.7% vs 10.1% (YoY), Net profit Rs104cr (up 7% YoY) and Income Rs2075cr (up 10% YoY)
- Indian Bank Q4 Net profit Rs2247cr (up 55% YoY), provision Rs899cr (up 19% YoY), Other Income Rs2260cr (up 14% YoY), GNPA at 3.95% vs 4.77% (QoQ), NPA 0.43% vs 0.53% (QoQ), NII Rs6015cr (up 9.2% YoY) on Rs5950cr and dividend Rs12 a share

### Global Market Update

- European Market - European stocks gained on Monday as optimism around a potential June rate cut by the European Central Bank grows ahead of another busy week for corporate earnings. Both Germany and France Index gained 0.2% each.
- Asian Market –Most Asian markets rose Monday after data showing fewer US jobs were created last month rekindled optimism interest rates will be cut this year, while mainland Chinese equities bounced on hopes for fresh government economic support. China gained 1.5% after reported in line with expected April PMI data. Both Taiwan and Australia Index soared nearly 1% each.

## Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY	22,460	22,409	22,307	22,383	22,486	22,562	22,665	22,589
ADANIENT	2,872	2,850	2,757	2,815	2,907	2,965	3,058	3,000
ADANIPTS	1,286	1,257	1,223	1,254	1,288	1,320	1,354	1,323
APOLLOHOSP	6,067	5,986	5,946	6,006	6,046	6,106	6,146	6,086
ASIANPAINT	2,933	2,911	2,886	2,910	2,934	2,957	2,982	2,959
AXISBANK	1,145	1,136	1,125	1,135	1,145	1,155	1,166	1,156
BAJAJ-AUTO	9,055	8,811	8,642	8,848	9,017	9,224	9,392	9,186
BAJAJFINSV	1,614	1,607	1,589	1,601	1,620	1,632	1,650	1,638
BAJFINANCE	6,868	6,845	6,736	6,802	6,911	6,977	7,086	7,020
BHARTIARTL	1,283	1,273	1,260	1,271	1,285	1,296	1,310	1,298
BPCL	612	606	589	600	618	629	647	635
BRITANNIA	5,058	4,802	4,619	4,838	5,022	5,242	5,425	5,205
CIPLA	1,424	1,405	1,394	1,409	1,420	1,436	1,447	1,432
COALINDIA	460	444	424	442	462	480	499	481
DIVISLAB	3,948	3,901	3,858	3,903	3,946	3,991	4,034	3,989
DRREDDY	6,320	6,246	6,182	6,251	6,315	6,385	6,449	6,380
EICHERMOT	4,598	4,581	4,528	4,563	4,616	4,651	4,704	4,669
GRASIM	2,454	2,441	2,413	2,434	2,462	2,482	2,510	2,490
HCLTECH	1,360	1,349	1,341	1,351	1,358	1,367	1,374	1,365
HDFCBANK	1,524	1,517	1,508	1,516	1,525	1,533	1,542	1,535
HDFCLIFE	555	550	539	547	558	567	578	570
HEROMOTOCO	4,510	4,466	4,402	4,456	4,519	4,573	4,637	4,583
HINDALCO	639	629	615	627	641	653	667	655
HINDUNILVR	2,257	2,212	2,194	2,226	2,244	2,275	2,293	2,262
ICICIBANK	1,149	1,138	1,128	1,139	1,149	1,159	1,169	1,158

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,497	1,482	1,468	1,483	1,496	1,511	1,524	1,510
INFY	1,427	1,417	1,401	1,414	1,430	1,443	1,459	1,446
ITC	435	433	429	432	436	439	443	440
JSWSTEEL	878	874	863	871	882	889	900	893
KOTAKBANK	1,624	1,594	1,578	1,601	1,617	1,640	1,656	1,633
LT	3,468	3,441	3,393	3,430	3,479	3,516	3,565	3,527
LTIM	4,720	4,660	4,627	4,674	4,706	4,753	4,785	4,739
M&M	2,227	2,190	2,169	2,198	2,219	2,248	2,269	2,240
MARUTI	12,455	12,373	12,217	12,336	12,491	12,610	12,765	12,646
NESTLEIND	2,458	2,447	2,429	2,443	2,462	2,476	2,495	2,480
NTPC	356	354	345	351	360	365	374	369
ONGC	282	275	269	275	282	289	296	289
POWERGRID	308	303	300	304	307	312	315	311
RELIANCE	2,843	2,836	2,809	2,826	2,853	2,870	2,897	2,880
SBILIFE	1,443	1,432	1,418	1,431	1,444	1,456	1,470	1,457
SBIN	810	803	783	796	816	829	849	836
SHRIRAMFIN	2,540	2,499	2,439	2,490	2,549	2,600	2,659	2,609
SUNPHARMA	1,530	1,509	1,499	1,514	1,524	1,540	1,549	1,534
TATACONSUM	1,099	1,090	1,080	1,089	1,100	1,109	1,119	1,110
TATAMOTORS	1,015	1,005	999	1,007	1,013	1,022	1,028	1,020
TATASTEEL	168	165	163	165	167	169	171	169
TCS	3,922	3,853	3,818	3,870	3,905	3,957	3,992	3,940
TECHM	1,262	1,245	1,237	1,250	1,258	1,270	1,278	1,266
TITAN	3,284	3,257	3,111	3,198	3,343	3,430	3,575	3,489
ULTRACEMCO	9,776	9,746	9,634	9,705	9,817	9,888	10,000	9,929
WIPRO	459	456	452	456	459	462	466	463



## Open Recommendations

Call Type	Date	Scrip	Reco	Rec Price	Close Price	Stop Loss	Target	% Return
Conviction Delivery Idea	02-May	INDIAMART	BUY	2,835	2,778	2,667	3,092	-2.0
Conviction Delivery Idea	02-May	BSE	BUY	2,859	2,850	2,744	3,091	-0.3
Conviction Delivery Idea	29-Apr	ICICIBANK	BUY	1,148	1,147	1,118	1,197	0.0
Conviction Delivery Idea	29-Apr	JIOFIN	BUY	380	371	364	410	-2.6
Conviction Delivery Idea	24-Apr	FACT	BUY	718	689	678	780	-4.0
MOST Overnight	06-May	MARICO	BUY	532	532	513	557	0.1
MOST Overnight	06-May	M&MFIN	SELL	260	258	267	247	0.9
MOST Overnight	06-May	SUPREMEIND	BUY	5,259	5,263	5,078	5,537	0.1
Velocity Idea	27-Mar	ICICIPRULI	BUY	600	575	540	714	-4.2
Velocity Idea	30-Apr	LEMONTREE	BUY	154	157	138	185	1.9
Velocity Idea	12-Apr	IDFCFIRSTB	BUY	85	80	75	103	-5.2

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