

19th June, 2024

# MOST MARKET ROUNDUP



**Nifty : 23,516.00 -41.90 (-0.18%)**

**Sensex : 77,337.59 36.45 (0.05%)**

- After opening at a record high above the 23,650 mark, the equity benchmark Nifty ended marginally lower today due to profit booking following a rally in the previous five trading sessions. Major gainers included private banks, fertilizer, and sugar stocks. However, the broader market underperformed as mid-cap and small-cap stocks saw profit booking. The Nifty 500 stocks had an advance-decline ratio of 1:2.5. Both mid-cap and small-cap indices declined by up to 1% after a rally in the past nine trading sessions. Additionally, PSU stocks such as oil & gas and defense stocks declined as traders booked profits after recent relentless buying. India VIX surged 6% to close near the 14-level mark. The Nifty slipped by 41 points or 0.2% to close at 22,516.
- Private banks were the biggest gainers today, with the Bank Index surging 2% to a record high. Heavyweight banks like HDFC Bank, ICICI Bank, Axis Bank, and Kotak Bank gained between 2-3%. Strong fundamentals, branch expansions, and improved asset quality lifted banking stocks. Sugar stocks also posted gains of between 3-8% on hopes of higher global prices amid concerns about a poor monsoon in India.

### Technical Outlook:

- Nifty index opened positive and embarked to touch a fresh all time high of 23664 zones after which it witnessed slight profit booking. It breached its previous day's lower zone but respected 23400 levels. It formed a Bearish candle with long lower shadow on daily frame and has been forming higher highs from the last five sessions.
- Now it has to continue to hold above 23500 zones to extend the move towards 23660 and 23750 zones whereas supports are placed at 23400 than 23350 zones.

### Derivative Outlook:

- Nifty future closed negative with losses of 0.30% at 23497 levels. Positive setup in Coromandel, Axis Bank, HDFC Bank, ICICI Bank, OFSS, Indusind Bank, Sun TV, SBIN and IDFC First Bank while weakness in ZEEL, Indus Tower, Hindpetro, Maruti, Hindcopper, LT, Bhartiartl, Ipca Labs, Lal Path Labs, Hindalco and ITC.
- India VIX was up by 5.79% from 12.96 to 13.71 levels. Volatility has been on the rise from the last two sessions which is causing momentum to the market at record highs.
- On option front, Weekly Maximum Call OI is at 24000 then 23600 strike while Maximum Put OI is at 23000 then 23300 strike. Call writing is seen at 23600 then 23700 strike while Put writing is seen at 23200 then 23300 strike. Option data suggests a broader trading range in between 23200 to 24000 zones while an immediate range between 23400 to 23700 levels.

### NEWS:

- Axis Bank –Board approved a proposal to acquire additional equity shares of Max Life for up to Rs336 crore, increasing the aggregate shareholding from 19.02% to 19.99%.
- Adani Enterprises to Invest More Than \$100B in Energy Transition Operations - Adani Group plans to invest more than \$100billion in the energy transition space over the next 10 years and further expand its integrated renewable energy value chain,
- Tata Motors' JLR And China's Chery Set To Produce EVs In China Under 'Freelander' Brand – Company and Chery have unveiled a new model of collaboration to bolster their joint venture, CJLR's product offer for the forthcoming era of electrification in China
- HCL Technologies – Company signing a pact with Tecnotree to co-develop 5G-led gen AI solutions for the telecom industry.
- Zurich Insurance Buys 70% Stake in Kotak Unit for \$667 Million - Zurich Insurance Group AG completed a transaction for a majority stake in Kotak General Insurance Company Ltd., becoming the first foreign insurer to enter India after regulations were relaxed three years ago. Zurich Insurance bought a 70% stake in Kotak for Rs5560cr (\$667 million) from Kotak Mahindra Bank through a combination of fresh capital and shares.
- Bharti Airtel buys 1% more stake in Indus Towers via market - Company has acquired about 27 million shares, or an additional 1% stake, in Indus Towers on Wednesday
- ABB India - Company in collaboration with Witt India - a premier manufacturer specializing in tunnel ventilation systems. This collaboration aims to contribute towards infrastructure development ensuring safer and more efficient journey for commuters through India's road tunnels.
- Exicom Tele-Systems – Company is in pact with Hsubject to set up regional EV charging platform in India

### Global Market Update

- European Market - Europe's main stock markets open on a marginally lower despite news of a further slowdown in UK inflation. UK June Inflation reported at 0.3% on month on month basis while expectation was 0.4% (Previous month 0.3%). Both Germany and France Index decline 0.2% each.
- Asian Market - Asian stocks gained after U.S. benchmarks ticked to more records following the latest signs that the U.S. economy may be slowing without falling into recession. Hong Kong Index gained 2.4%. Both South Korea and Taiwan Index soared over 1% each led by IT stocks.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,516	23,413	23,280	23,398	23,531	23,649	23,782	23,664
ADANIEN	3,264	3,226	3,180	3,222	3,268	3,310	3,356	3,314
ADANIPTS	1,452	1,420	1,410	1,431	1,441	1,463	1,473	1,452
APOLLOHOSP	6,160	6,128	6,045	6,102	6,186	6,243	6,327	6,269
ASIANPAINT	2,890	2,883	2,860	2,875	2,898	2,912	2,935	2,920
AXISBANK	1,229	1,186	1,161	1,195	1,219	1,253	1,277	1,243
BAJAJ-AUTO	9,680	9,670	9,488	9,584	9,766	9,862	10,044	9,948
BAJAJFINSV	1,591	1,583	1,574	1,582	1,591	1,600	1,609	1,600
BAJFINANCE	7,234	7,178	7,083	7,158	7,254	7,329	7,425	7,349
BHARTIARTL	1,394	1,388	1,359	1,377	1,406	1,423	1,452	1,435
BPCL	616	615	603	609	622	629	641	634
BRITANNIA	5,350	5,350	5,301	5,326	5,374	5,399	5,447	5,423
CIPLA	1,560	1,553	1,537	1,548	1,565	1,577	1,594	1,582
COALINDIA	480	477	468	474	482	488	497	491
DIVISLAB	4,480	4,466	4,394	4,437	4,509	4,552	4,624	4,581
DRREDDY	5,962	5,920	5,881	5,921	5,961	6,001	6,040	6,000
EICHERMOT	4,865	4,850	4,779	4,822	4,893	4,936	5,007	4,964
GRASIM	2,457	2,412	2,394	2,426	2,443	2,474	2,492	2,461
HCLTECH	1,444	1,430	1,420	1,432	1,442	1,454	1,464	1,452
HDFCBANK	1,657	1,604	1,578	1,617	1,644	1,683	1,710	1,670
HDFCLIFE	595	592	585	590	597	602	610	605
HEROMOTOCO	5,646	5,625	5,529	5,587	5,684	5,742	5,838	5,780
HINDALCO	664	660	647	656	669	677	691	682
HINDUNILVR	2,456	2,452	2,424	2,440	2,468	2,484	2,511	2,495
ICICIBANK	1,144	1,126	1,106	1,125	1,145	1,165	1,185	1,166

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,536	1,513	1,496	1,516	1,533	1,553	1,570	1,550
INFY	1,510	1,497	1,489	1,499	1,508	1,518	1,526	1,516
ITC	423	423	418	421	426	428	433	431
JSWSTEEL	915	913	898	907	922	930	945	937
KOTAKBANK	1,745	1,715	1,693	1,719	1,741	1,767	1,789	1,763
LT	3,607	3,575	3,503	3,555	3,627	3,679	3,751	3,699
LTIM	5,020	4,971	4,917	4,968	5,022	5,074	5,127	5,076
M&M	2,930	2,926	2,894	2,912	2,944	2,963	2,995	2,977
MARUTI	12,234	12,200	11,928	12,081	12,353	12,506	12,778	12,625
NESTLEIND	2,524	2,518	2,492	2,508	2,534	2,550	2,576	2,560
NTPC	363	362	356	359	365	369	374	371
ONGC	272	271	268	270	273	275	279	277
POWERGRID	328	325	320	324	329	333	339	335
RELIANCE	2,917	2,912	2,872	2,894	2,935	2,957	2,998	2,975
SBILIFE	1,450	1,446	1,426	1,438	1,458	1,470	1,490	1,478
SBIN	854	841	832	843	852	863	872	861
SHRIRAMFIN	2,797	2,760	2,725	2,761	2,796	2,832	2,867	2,831
SUNPHARMA	1,505	1,500	1,482	1,493	1,512	1,523	1,541	1,530
TATACONSUM	1,105	1,103	1,085	1,095	1,113	1,123	1,141	1,131
TATAMOTORS	978	975	963	970	983	990	1,002	995
TATASTEEL	180	179	177	179	181	182	184	182
TCS	3,801	3,793	3,768	3,785	3,809	3,826	3,850	3,834
TECHM	1,379	1,361	1,350	1,364	1,376	1,390	1,402	1,387
TITAN	3,460	3,456	3,365	3,412	3,504	3,551	3,643	3,595
ULTRACEMCO	10,994	10,968	10,837	10,916	11,047	11,125	11,256	11,178
WIPRO	495	487	483	489	493	499	503	497

