

20th June, 2024

**MOS**  
**MARKET**  
**ROUNDUP**



**Nifty : 23,567.00 51.00 (0.22%)**

**Sensex : 77,478.93 141.34 +0.18%**

- Equity benchmark indices Sensex and Nifty closed at record highs, driven by heavyweights Reliance, ICICI Bank, and HDFC Bank, supported by a recent surge in foreign fund inflows and a global market rally. The Sensex rose by 141 points or 0.20 percent to settle at a new closing peak of 77,478, while the Nifty advanced by 51 points or 0.20 percent to reach its fresh high of 23,567. The government's decision to hike the Minimum Support Price (MSP) for 14 Kharif crops, along with its focus on rural sector growth and optimism ahead of the 22nd June GST meeting, bolstered market sentiment. Consequently, fertilizer and agrochemical stocks emerged as the top gainers today. Major players like RCF, FACT, NFL, and Chambal Fertilizer hit their upper circuit of 20 percent, driven by expectations of increased fertilizer subsidies and potential GST reductions aimed at boosting rural development.
- In addition to the strong performance in fertilizer stocks, sectors such as Nifty realty, metals, oil & gas, and private banks also saw gains ranging from 1 to 2 percent. Metal stocks benefited from higher base metal prices on the London Metal Exchange (LME), while oil & gas stocks rallied sharply due to a surge in oil prices, which reached nearly a two-month high at \$85 per barrel. Meanwhile, the Indian rupee depreciated to a new record low of 83.59 against the US dollar amid broad-based strength in the dollar. Globally, stocks rose as Switzerland's recent interest rate cut fueled expectations for further policy easing across developed economies. Both the Bank of England and the People's Bank of China opted to maintain unchanged interest rates during this period.

### Technical Outlook:

- Nifty index opened positive and remained choppy in a range of 180 points throughout the day. It remained in the range of the previous session and closed with gains of around 50 points.
- It formed a Doji sort of candle with long lower shadow on daily frame. Now it has to continue to hold above 23500 zones to extend the move towards 23664 and 23750 zones whereas supports are placed at 23400 than 23350 zones.

### Derivative Outlook:

- Nifty future closed positive with gains of 0.40% at 23597 levels. Positive setup in GNFC, CUB, Bharatforg, Deepakntr, VEDL, Coromandel, NMDC, Indhotel, IDFC, Apollo Tyre, Federal Bank, IDFC First Bank, Motherson, Jswsteel, ICICI Bank and Axis Bank while weakness in Heromotoco, Godrejcp, Sunpharma, Lupin and Maruti.
- India VIX was down by 2.68% from 13.71 to 13.34 levels. Volatility has been slightly on the rise from the last three sessions which is causing a bumpy ride on the upside direction.
- On option front, Maximum Call OI is at 24000 then 23500 strike while Maximum Put OI is at 23000 then 23300 strike. Call writing is seen at 23600 then 23800 strike while Put writing is seen at 23500 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:

- Rupee Hits Record Low as Broad Dollar Strength Weighs - The Indian rupee declined to an all-time low as broad dollar strength weighed on most emerging Asian currencies. The currency fell 0.2% to 83.6188 against the greenback on Thursday, weakening past the previous low of 83.5750 touched in April, according to Bloomberg-compiled prices. Despite the decline, the rupee remains the best performing currency in Asia this year after the Hong Kong dollar, thanks to the central bank's repeated interventions
- Sun Pharma gets US FDA's warning letter for Dadra Facility – Company received a warning letter from the US Food & Drug Administration for its Dadra, India facility
- Godrej Industries - The Competition Commission of India approved the group's internal restructuring.
- Technip Energies - Company is awarded a “significant” contract for Indian Oil Corporation Limited's (IOCL) grassroots naphtha cracking unit at Paradip in India
- Vedanta India – Company approves raising Rs1000cr via bonds
- Tata Communications – Company got \$250 million five- year sustainability-linked loan from ANZ, DBS Bank and Export Development Canada
- New India Assurance - Company announced that it has appointed Girija Subramanian as Chairperson cum Managing Director (MD) of the company.- Positive
- Railtel Corp – Company bagged an order worth Rs20.2cr from the South Central Railway

### Global Market Update

- European Market - European stocks strengthened after the Swiss National Bank delivered an interest rate cut in a busy day for monetary policy officials in the region. The Swiss National Bank trimmed its key interest rate by 25 basis points to 1.25% in its second cut of the year. Bank of England will be announced interest rate decision today. UK, Germany and France Index gained nearly 0.5% each.
- Asian Market – Asian markets were mixed Thursday as investors tried to gauge the outlook for US interest rates, while also keeping tabs on developments in France as it heads for crucial elections. Japan, Australia, South Korea Index gained 0.2% each while Hong Kong Index slipped 0.5%.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,567	23,443	23,363	23,465	23,545	23,646	23,726	23,624
ADANIENT	3,262	3,240	3,197	3,230	3,272	3,305	3,347	3,315
ADANIPTS	1,471	1,444	1,431	1,451	1,464	1,484	1,497	1,477
APOLLOHOSP	6,165	6,116	6,080	6,123	6,158	6,201	6,236	6,194
ASIANPAINT	2,915	2,872	2,852	2,883	2,904	2,935	2,956	2,925
AXISBANK	1,238	1,220	1,212	1,225	1,233	1,246	1,254	1,242
BAJAJ-AUTO	9,627	9,565	9,472	9,549	9,642	9,720	9,813	9,736
BAJAJFINSV	1,588	1,573	1,563	1,575	1,585	1,597	1,607	1,595
BAJFINANCE	7,215	7,111	7,043	7,129	7,197	7,283	7,351	7,265
BHARTIARTL	1,381	1,376	1,357	1,369	1,388	1,400	1,419	1,407
BPCL	627	613	607	617	623	633	639	629
BRITANNIA	5,389	5,319	5,288	5,339	5,369	5,420	5,450	5,400
CIPLA	1,545	1,540	1,529	1,537	1,548	1,556	1,567	1,559
COALINDIA	484	472	465	474	481	490	497	487
DIVISLAB	4,505	4,440	4,406	4,456	4,489	4,538	4,572	4,522
DRREDDY	5,981	5,888	5,847	5,914	5,955	6,022	6,063	5,996
EICHERMOT	4,895	4,843	4,806	4,850	4,888	4,932	4,970	4,925
GRASIM	2,501	2,433	2,408	2,454	2,479	2,526	2,551	2,504
HCLTECH	1,445	1,430	1,422	1,433	1,441	1,453	1,461	1,449
HDFCBANK	1,667	1,652	1,637	1,652	1,667	1,682	1,696	1,681
HDFCLIFE	590	583	575	583	590	597	605	598
HEROMOTOCO	5,512	5,496	5,386	5,449	5,559	5,622	5,732	5,669
HINDALCO	678	662	652	665	675	688	697	684
HINDUNILVR	2,481	2,447	2,429	2,455	2,473	2,498	2,516	2,490
ICICIBANK	1,157	1,136	1,126	1,141	1,151	1,166	1,175	1,160

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,527	1,513	1,499	1,513	1,527	1,541	1,555	1,541
INFY	1,516	1,499	1,493	1,504	1,511	1,523	1,529	1,518
ITC	424	422	419	421	424	426	429	427
JSWSTEEL	932	911	900	916	927	943	954	938
KOTAKBANK	1,765	1,760	1,742	1,754	1,772	1,783	1,801	1,790
LT	3,598	3,565	3,543	3,571	3,592	3,620	3,641	3,613
LTIM	5,052	5,000	4,970	5,011	5,041	5,082	5,112	5,071
M&M	2,874	2,857	2,798	2,836	2,895	2,933	2,993	2,955
MARUTI	12,160	12,135	12,030	12,095	12,200	12,265	12,371	12,306
NESTLEIND	2,535	2,500	2,478	2,506	2,529	2,557	2,580	2,551
NTPC	359	357	352	356	360	363	368	365
ONGC	272	269	267	270	272	274	277	274
POWERGRID	325	322	319	322	325	328	331	328
RELIANCE	2,949	2,900	2,873	2,911	2,938	2,976	3,004	2,966
SBILIFE	1,459	1,451	1,434	1,447	1,464	1,476	1,493	1,481
SBIN	845	842	836	840	847	851	858	853
SHRIRAMFIN	2,810	2,765	2,720	2,765	2,810	2,855	2,900	2,855
SUNPHARMA	1,477	1,467	1,456	1,467	1,477	1,488	1,498	1,488
TATACONSUM	1,103	1,096	1,090	1,097	1,103	1,109	1,115	1,108
TATAMOTORS	979	976	969	974	981	986	993	988
TATASTEEL	183	179	178	180	182	184	185	183
TCS	3,790	3,780	3,763	3,777	3,793	3,807	3,823	3,810
TECHM	1,394	1,371	1,361	1,377	1,388	1,405	1,416	1,399
TITAN	3,444	3,418	3,379	3,411	3,451	3,483	3,523	3,490
ULTRACEMCO	10,938	10,875	10,697	10,818	10,996	11,116	11,294	11,174
WIPRO	491	488	483	487	492	496	502	498

## Siddhartha Khemka Head - Retail Research

## Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

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Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	<a href="mailto:query@motilaloswal.com">query@motilaloswal.com</a>
Ms. Kumud Upadhyay	022 40548082	<a href="mailto:servicehead@motilaloswal.com">servicehead@motilaloswal.com</a>
Mr. Ajay Menon	022 40548083	<a href="mailto:am@motilaloswal.com">am@motilaloswal.com</a>

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