

24th June, 2024

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



**Nifty : 23,537.85 36.75 (0.16%)**

**Sensex : 77,341.08 131.18 (0.17%)**

- The equity benchmark index ended marginally positive, recovering over 200 points or 0.6% from its intra-day low, buoyed by positive global cues. Heavyweights such as Mahindra and Mahindra, ICICI Bank, HDFC Bank, and ITC led the market higher from lower levels.
- The Nifty advanced 37 points or 0.20%, closing at 23,537 after touching an intra-day low of 23,350 and a high of 23,558. Auto and FMCG stocks were major gainers today, with the Nifty mid-cap Index soaring 1% to a record high. Paper stocks saw a significant rally following the GST council's decision to reduce the GST rate on carton boxes from 18% to 12%. West Coast Paper surged 5% and 2%, respectively.
- Defense stocks also saw renewed buying interest on the back of a strong order book. Mazagaon Dock advanced 2% amid reports of the Defence Ministry's Rs 35,000 crore Kalvari submarine deal. In global markets.
- European stocks posted gains, boosted by a rally in automaker stocks, marking their strongest performance in over two months after the European Union and China agreed to initiate talks on proposed electric vehicle tariffs.

### Technical Outlook:

- Nifty index opened negative but witnessed smart recovery with the support of 23350 zones and headed towards 23550 zones. Supply is getting absorbed with bulls awakening at support zones. It formed a Bullish candle on daily frame and closed near its day's high with gains of around 40 points.
- Now it has to continue to hold above 23500 zones to extend the move towards 23667 and 23750 zones whereas supports are placed at 23400 than 23250 zones.

### Derivative Outlook:

- Nifty future closed positive with gains of 0.29% at 23555 levels. Positive setup in Astral, Cumminsind, Jublfood, Naukri, Godrejprop, HAL, M&M, Can Fin Homes, Trent, Poly Cab, Siemens, Powergrid, Grasim, Ashokley, Voltas, Bajaj Auto, Apollo Hospital, HDFC AMC, Havells, Indhotel, ICICI Bank, ICICIGI, IDEA, Bhartiartl and TVS Motor while weakness in Concor, Indusind Bank, Cipla, Alkem, ZEEL, DLF, Ipca Labs and Hindpetro.
- India VIX was up by 6.67% from 13.18 to 14.06 levels. Volatility has been slightly on the rise which is causing a bumpy ride on the upside direction. On option front, Maximum Call OI is at 24000 then 23600 strike while Maximum Put OI is at 23000 then 23500 strike. Call writing is seen at 23900 then 23700 strike while Put writing is seen at 23400 then 23500 strike. Option data suggests a broader trading range in between 23200 to 24000 zones while an immediate range between 23300 to 23700 levels.



### NEWS:

- Bharti Airtel in talks with Vodafone to Buy 3% More in Indus: CNBC-TV18 – company is in talks with Vodafone Group to buy its remaining 3% stake in Indus Towers, CNBC-TV18. The stake purchase would make Bharti Airtel the majority stakeholder in Indus Towers, with about 52%, according to the report Bharti Airtel also plans to merge its data centre business Nxtra with Indus Towers, the television station said
- Genesys International – Company is launching India's first AI-powered navigation map specifically designed for the automotive and mobility markets.
- Vedanta Mulls First Dollar Bond Sale of \$500 Million – Company is considering tapping bond markets for at least \$500 million in a debut overseas issuance. Vedanta Ltd. is discussing the plan with lenders and seeking legal opinions about the potential sale, according to the people, who asked not to be identified discussing non-public issues.
- Route Mobile- company partnering with Billeasy E Solutions (Billeasy), enabling WhatsApp-based ticket booking for Pune, Hyderabad, and Nagpur metros in addition to Delhi.
- LT – Company wins significant order power transmission order between Rs1000cr - Rs2500cr
- Man Industries – Company's plant in Anjar, Gujarat, obtained CE Certification from Bureau Veritas, France
- Indian Railways aims to implement Kavach system across 44,000 km in 5 years - After the West Bengal rail accident on June 17, Minister of Railways Ashwini Vaishnaw on Friday directed railway officials to accelerate the implementation of the Kavach system in a structured mission mode, according to a report in The Times of India. The Ministry of Railways, on Friday, informed the Cabinet Secretary that the Indian Railways plans to implement the Kavach safety system across 44,000 km of track within the next five years. Kavach is an automated train protection system designed to prevent collisions on the same track.

### Global Market Update

- European Market - European stocks advanced, with automaker stocks rallying the most in more than two months after the European Union and China agreed to start talks about proposed electric vehicle tariffs. UK, Germany and France Index gained 0.5% each.
- Asian Market – Asian stocks fell, led by declines in tech shares, as risk-off sentiment prevailed ahead of key US
- inflation data this week that may shape the path of the Federal Reserve's monetary policy. Australia, Taiwan and South Korea Index decline 1% each while Japan Index marginally gain.

## Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,538	23,350	23,274	23,406	23,482	23,614	23,690	23,558
ADANIENT	3,194	3,135	3,101	3,148	3,181	3,228	3,261	3,215
ADANIPTS	1,460	1,450	1,434	1,447	1,463	1,477	1,493	1,480
APOLLOHOSP	6,258	6,156	6,097	6,178	6,236	6,317	6,375	6,295
ASIANPAINT	2,896	2,871	2,861	2,878	2,889	2,907	2,918	2,900
AXISBANK	1,230	1,225	1,219	1,225	1,230	1,235	1,241	1,236
BAJAJ-AUTO	9,753	9,511	9,426	9,589	9,674	9,838	9,923	9,759
BAJAJFINSV	1,587	1,561	1,550	1,569	1,579	1,597	1,608	1,590
BAJFINANCE	7,085	7,021	6,984	7,035	7,071	7,121	7,157	7,107
BHARTIARTL	1,418	1,389	1,376	1,397	1,411	1,432	1,445	1,424
BPCL	305	303	300	302	306	309	312	310
BRITANNIA	5,312	5,250	5,217	5,265	5,297	5,345	5,377	5,330
CIPLA	1,508	1,495	1,477	1,493	1,510	1,526	1,543	1,528
COALINDIA	474	472	467	471	476	479	484	480
DIVISLAB	4,510	4,489	4,451	4,481	4,518	4,548	4,585	4,555
DRREDDY	6,090	5,973	5,927	6,009	6,054	6,136	6,181	6,100
EICHERMOT	4,875	4,794	4,758	4,817	4,853	4,911	4,947	4,889
GRASIM	2,515	2,443	2,414	2,464	2,493	2,543	2,572	2,522
HCLTECH	1,439	1,427	1,419	1,429	1,437	1,447	1,454	1,444
HDFCBANK	1,671	1,646	1,635	1,653	1,664	1,682	1,693	1,675
HDFCLIFE	580	576	573	576	579	583	586	582
HEROMOTOCO	5,520	5,390	5,337	5,429	5,481	5,573	5,625	5,534
HINDALCO	685	675	670	678	683	690	695	688
HINDUNILVR	2,443	2,427	2,405	2,424	2,446	2,465	2,487	2,468
ICICIBANK	1,170	1,153	1,143	1,156	1,166	1,179	1,189	1,176

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,490	1,478	1,462	1,476	1,492	1,507	1,523	1,509
INFY	1,526	1,515	1,510	1,518	1,524	1,532	1,537	1,529
ITC	424	420	419	421	423	425	426	424
JSWSTEEL	934	922	913	923	932	943	952	942
KOTAKBANK	1,770	1,750	1,740	1,755	1,765	1,780	1,791	1,775
LT	3,541	3,505	3,476	3,508	3,538	3,570	3,600	3,567
LTIM	5,110	5,060	5,017	5,063	5,107	5,153	5,197	5,150
M&M	2,921	2,813	2,775	2,848	2,886	2,959	2,997	2,924
MARUTI	12,240	12,041	11,942	12,091	12,190	12,339	12,438	12,289
NESTLEIND	2,527	2,485	2,467	2,497	2,515	2,545	2,562	2,532
NTPC	364	356	352	358	361	367	371	365
ONGC	270	267	265	267	269	272	274	271
POWERGRID	333	323	318	326	330	337	341	334
RELIANCE	2,885	2,875	2,862	2,874	2,886	2,898	2,910	2,899
SBILIFE	1,453	1,447	1,438	1,445	1,455	1,462	1,472	1,464
SBIN	834	821	815	824	830	839	845	836
SHRIRAMFIN	2,883	2,780	2,741	2,812	2,851	2,922	2,961	2,890
SUNPHARMA	1,496	1,475	1,464	1,480	1,491	1,508	1,519	1,503
TATACONSUM	1,104	1,077	1,068	1,086	1,095	1,113	1,122	1,104
TATAMOTORS	959	950	944	952	958	965	971	964
TATASTEEL	178	175	173	176	177	179	181	179
TCS	3,815	3,791	3,755	3,785	3,821	3,851	3,887	3,857
TECHM	1,400	1,381	1,369	1,384	1,397	1,412	1,425	1,409
TITAN	3,419	3,372	3,350	3,385	3,407	3,441	3,463	3,429
ULTRACEMCO	10,780	10,595	10,490	10,635	10,740	10,885	10,990	10,845
WIPRO	491	489	486	489	492	494	497	495



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