

25th June, 2024

# MOST MARKET ROUNDUP



**Nifty : 23,721.30 183.45 (0.78%)**

**Sensex : 78,053.52 712.44 (0.92%)**

- Equity market indices Nifty, Sensex, and Bank Nifty surged to fresh all-time highs in Tuesday's trading session, driven by a robust rally in large-cap private banking and IT stocks. The Sensex crossed the 78,000-mark for the first time, hitting a peak at 78,105 before settling at 78,053, marking a 712-point gain or 0.90%. Similarly, the Nifty surpassed 23,700 for the first time, reaching a record high of 23,735 and closing at 23,721 with a gain of 183 points or 0.80%. The Bank Nifty climbed over 900 points or 1.7%, closing above 52,500 at 52,600, fueled by renewed buying interest in major players like ICICI Bank, Axis Bank, and HDFC Bank. IT stocks also contributed to the rally, with the Nifty IT Index gaining nearly 1%. The positive momentum was supported by a global market rally and optimism ahead of the Union Budget.
- However, the broader market underperformed as profit booking weighed on mid-cap and small-cap stocks. The advance-decline ratio for Nifty 500 stocks was 1:1.4. Private sector stocks saw substantial gains today, with traders focusing on large-cap counters that had lagged in recent sessions. ICICI Bank and Axis Bank each gained 2%, closing at record highs of Rs 1,197 and Rs 1,271 respectively, while HDFC Bank advanced 2.5% to close at Rs 1,711.

### Technical Outlook:

- Nifty index opened positive and after moving in a small band for the first couple of hours, the bulls sprinted on to touch a fresh all time high of 23754 zones. Follow up buying was consistently seen in the second half of the session and it closed with gains of around 180 points. It formed a Bullish candle on daily frame and gave the highest ever close.
- Now it has to continue to hold above 23650 zones to extend the move towards 23850 and 24000 zones whereas supports are placed at 23500 than 23350 zones.

### Derivative Outlook:

- Nifty future closed positive with gains of 0.81% at 23735 levels. Positive setup in Lichsgfin, Apollotyre, CUB, Axisbank, HDFC AMC, MCX, ICICI Bank, Muthootfin, Boschltd, HDFC Bank, TechM, Canfinhome, Indhotel and Exideind while weakness in UBL, Oberoirly, Navinflur, BPCL, NMDC, Ipcalab, Deepakntr, DLF, IRCTC and Zeel.
- India VIX was up by 1.81% from 14.06 to 14.31 levels. Volatility has been slightly on the rise which is causing a momentum to build for fresh highs.
- 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:

- Imagicaa World - Company's board approved the acquisition of 10,000 equity shares from Malpani Parks Indore Pvt for Rs55 crore. The company will infuse up to Rs153 crore in MPIPL after converting the latter as a wholly-owned subsidiary.
- Muthoot Microfinance - company received a corporate agent license from the Insurance Regulatory and Development Authority of India (IRDA). License approval will enable the microfinance lender to offer tailored insurance plans to its customer base
- Tech Mahindra - Company's subsidiaries Healthnxt and Tech Mahindra Americas approve merger of Healthnxt with parent company. Merger of Healthnxt into Tech Mahindra Americas to be effective from July 1.
- Mazagon Dock Shipbuilders- Company has clarified on report of deal with Defence Ministry. The company has submitted bid for only three additional submarines under project P75. - Positive
- Kalpataru Power – Company gets new orders worth Rs2330cr
- JSW Steel - Company's US unit plans to invest \$110 million in steel plate mill modernization projects at its plant in Baytown, Texas. The investment will enable the production of high-quality monopile steel plates
- Alkem Lab - US Food Drug Administration issued establishment inspection report for Alkem Laboratories Ltd.'s manufacturing facility at Baddi.
- Cipla - US Food and Drug Administration inspection at Cipla Ltd.'s manufacturing unit in Patalganga, Maharashtra classified as Voluntary Action Indicated.
- Hitachi Energy India – Company received an order worth 7Rs 90 crore from Australia-based arm.

### Global Market Update

- European Market - European stocks retreated, tracking tech-led declines on Wall Street and dragged lower by a slump in the shares of Airbus SE. Both Germany and France Index declined 1% each. Investors will be keeping a keen eye on France's main political parties as they hold a debate Tuesday evening ahead of the first round of legislative elections on Sunday.
- Asian Market – Most Asian markets edged higher Tuesday after recent losses as investors ignored another tough day for tech titans on Wall Street that has raised concerns about a correction in markets following a string of record highs. Australia and Japan Index gained 1% each.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,721	23,562	23,487	23,604	23,679	23,796	23,871	23,754
ADANIENT	3,169	3,156	3,126	3,147	3,178	3,200	3,230	3,208
ADANIPTS	1,455	1,437	1,422	1,438	1,453	1,470	1,485	1,469
APOLLOHOSP	6,280	6,242	6,206	6,243	6,279	6,316	6,352	6,315
ASIANPAINT	2,861	2,856	2,832	2,846	2,871	2,885	2,910	2,895
AXISBANK	1,273	1,226	1,206	1,240	1,259	1,292	1,312	1,279
BAJAJ-AUTO	9,650	9,645	9,527	9,588	9,707	9,768	9,887	9,825
BAJAJFINSV	1,606	1,571	1,556	1,581	1,596	1,621	1,636	1,611
BAJFINANCE	7,082	6,998	6,931	7,007	7,073	7,149	7,215	7,140
BHARTIARTL	1,416	1,410	1,396	1,406	1,420	1,430	1,444	1,434
BPCL	297	295	288	292	299	304	311	306
BRITANNIA	5,362	5,289	5,260	5,311	5,340	5,392	5,421	5,370
CIPLA	1,502	1,496	1,483	1,492	1,505	1,515	1,527	1,518
COALINDIA	470	465	458	464	471	477	484	478
DIVISLAB	4,542	4,488	4,433	4,487	4,542	4,597	4,652	4,597
DRREDDY	6,062	6,016	5,979	6,021	6,058	6,100	6,137	6,095
EICHERMOT	4,785	4,762	4,680	4,733	4,814	4,867	4,948	4,896
GRASIM	2,513	2,495	2,478	2,495	2,513	2,530	2,547	2,530
HCLTECH	1,445	1,426	1,417	1,431	1,441	1,455	1,464	1,450
HDFCBANK	1,707	1,671	1,653	1,680	1,698	1,726	1,744	1,717
HDFCLIFE	589	577	571	580	586	595	602	592
HEROMOTOCO	5,529	5,473	5,421	5,475	5,527	5,581	5,634	5,580
HINDALCO	685	681	672	679	687	694	702	696
HINDUNILVR	2,435	2,428	2,418	2,426	2,437	2,445	2,455	2,447
ICICIBANK	1,204	1,168	1,154	1,179	1,193	1,217	1,231	1,206

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,495	1,482	1,473	1,484	1,493	1,504	1,513	1,502
INFY	1,540	1,520	1,511	1,526	1,535	1,549	1,558	1,544
ITC	423	420	418	421	422	425	427	424
JSWSTEEL	930	928	921	925	933	937	945	940
KOTAKBANK	1,782	1,763	1,746	1,764	1,781	1,799	1,816	1,798
LT	3,588	3,528	3,506	3,547	3,569	3,611	3,633	3,592
LTIM	5,127	5,070	5,046	5,087	5,111	5,151	5,175	5,135
M&M	2,909	2,891	2,860	2,884	2,916	2,940	2,972	2,947
MARUTI	12,125	12,072	11,979	12,052	12,145	12,218	12,311	12,238
NESTLEIND	2,516	2,505	2,486	2,501	2,520	2,534	2,553	2,538
NTPC	362	358	354	358	361	365	368	365
ONGC	267	265	262	264	268	270	273	271
POWERGRID	327	326	320	324	329	333	339	335
RELIANCE	2,905	2,882	2,870	2,887	2,900	2,917	2,929	2,912
SBILIFE	1,460	1,430	1,415	1,437	1,452	1,475	1,490	1,468
SBIN	842	834	829	836	841	847	852	846
SHRIRAMFIN	2,996	2,862	2,814	2,905	2,953	3,043	3,091	3,000
SUNPHARMA	1,502	1,492	1,485	1,493	1,501	1,509	1,516	1,508
TATACONSUM	1,095	1,090	1,079	1,087	1,098	1,105	1,116	1,108
TATAMOTORS	956	949	942	949	956	962	969	963
TATASTEEL	176	175	173	174	177	178	180	179
TCS	3,840	3,793	3,772	3,806	3,827	3,861	3,882	3,848
TECHM	1,427	1,395	1,381	1,404	1,418	1,441	1,455	1,432
TITAN	3,404	3,385	3,366	3,385	3,404	3,423	3,443	3,423
ULTRACEMCO	10,875	10,800	10,687	10,781	10,894	10,989	11,102	11,008
WIPRO	497	489	486	492	495	500	503	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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