

3rd July, 2024

MOS
MARKET
ROUNDUP



Nifty : 24,286.50 162.65 (0.67%)

Sensex : 79,986.80 +545.35 (0.69%)

- Dalal Street made history as the Sensex crossed the 80,000 mark during intra-day trading, led primarily by banking heavyweights, particularly HDFC Bank, which surged 3% due to investor expectation about an increased stock weightage in the MSCI index in the upcoming August review. The Sensex gained 5,000 points, rising from 75,000 to 80,000, in just 57 days. Key sectors such as banking, metals, NBFCs, and defense stocks saw significant gains.
- The Sensex reached a lifetime high of 80,074 points, a 0.69% increase, while the broader Nifty index hit a peak of 24,309 before closing at 24,287, up by 163 points or 0.67%. Positive market sentiment was driven by better-than-expected domestic June Service PMI and Composite PMI data, a rally in global markets, strong GST collections, hopes of a US Fed interest rate cut following dovish comments on inflation, better-than-expected June auto sales, and impressive quarterly earnings updates from corporations.
- Defense stocks saw notable gains due to strong order bookings, with Paras Defense, Bharat Dynamics, Cochin Shipyard, and Mazagon Dock surging between 4-10%. Metal stocks also experienced renewed buying interest, with the Nifty Metal Index gaining 1% and stocks like SAIL, Hindustan Zinc, and NMDC each rising by 3%.

Technical Outlook:

- Nifty index opened positive at a new high and after slight profit booking in the first couple of hours, it recouped its intraday losses to touch a fresh all time high of 24309 levels. It closed near its life high zones with gains of around 160 points. It formed a Bullish candle on daily frame and has been making higher lows from the last seven sessions.
- Now it has to hold above 24200 zones to extend the move towards 24400 and 24500 zones whereas supports are placed at 24200 then 24000 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.67% at 24365 levels. Positive setup in PFC, BHEL, Rec Ltd, PEL, RBL Bank, Bandhan Bank, Federal Bank, Indus Tower, BEL, ICICIGI, Mphasis, Glenmark, HAL, CUB, Adaniports, Axis Bank, MCX, Powergrid, Jswsteel and Infy while weakness in Ashokley, Titan, TVS Motor, JK Cement, Page Ind and Indhotel.
- India VIX was down by 3.19% from 13.67 to 13.20 levels. Lower volatility is comforting the bulls to drive the index at higher zones.
- On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 24000 then 23800 strike. Call writing is seen at 24300 strike while Put writing is seen at 23800 strike. Option data suggests a broader trading range in between 23900 to 24500 zones while an immediate range between 24100 to 24400 levels.

NEWS:

- BHEL - Reuters reported government has asked state-run utility companies to order equipment to boost capacity. The government has asked state power utility giants to order equipment worth \$33 billion to meet the country's soaring power demand, the report says. – Expect positive for BHEL
- ABB India – Mahindra & Mahindra selected the company's innovative PixelPaint technology for its new electric vehicle paint facility.
- Federal Bank provisional business update for Q1FY25 - Total deposits for the quarter rose 19.6% YoY, and gross advances rose 20.1%; the CASA Ratio was 29.28% compared to 29.38% sequentially.
- June PMI Data - Services PMI rises to 60.5 in June vs 60.4 in May and Composite PMI rises to 60.9 in June vs 60.5 in May
- JSW Infrastructure- Company signed a concession pact with VO Chidambaranar Port Authority for cargo berth. The company will likely to develop, mechanise 7 million ton per annum cargo berth at VO Chidambaranar Port.
- PayTM – Company has introduced affordable healthcare and income protection for merchants with Health Saathi Plan.
- Indiabulls Housing Finance – Company said its long-standing proposal to change its name to Sammaan Capital has secured the approval of the central bank and registrar of companies.
- V-Mart - company reported a 16% YoY sales in June quarter and same-store sales growth was at 11% in 1Q

Global Market Update

- European Market - European stocks rose, tracking a record S&P 500 close, on optimism about US interest-rate cuts after Federal Reserve Chair Jerome Powell said inflation is getting back on a downward path. France, UK and Germany Index gained 1% each
- Asian Market – Asian stocks rose, tracking a record S&P 500 close, on optimism about US interest-rate cuts after Federal Reserve Chair Jerome Powell said inflation is getting back on a downward path. Japanese, Hong Kong and Taiwan Index soared 1%.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,287	24,207	24,166	24,226	24,268	24,328	24,370	24,309
ADANIENT	3,185	3,148	3,129	3,157	3,176	3,204	3,223	3,195
ADANIPTS	1,510	1,471	1,455	1,483	1,498	1,526	1,541	1,514
APOLLOHOSP	6,188	6,079	6,023	6,106	6,162	6,244	6,300	6,218
ASIANPAINT	2,930	2,916	2,899	2,914	2,932	2,947	2,965	2,949
AXISBANK	1,276	1,244	1,224	1,250	1,269	1,295	1,314	1,289
BAJAJ-AUTO	9,430	9,385	9,286	9,358	9,457	9,528	9,627	9,555
BAJAJFINSV	1,594	1,574	1,564	1,579	1,588	1,603	1,612	1,598
BAJFINANCE	7,265	7,170	7,125	7,195	7,240	7,310	7,355	7,285
BHARTIARTL	1,422	1,408	1,397	1,409	1,421	1,433	1,445	1,432
BPCL	306	303	301	303	305	308	310	307
BRITANNIA	5,467	5,390	5,343	5,405	5,452	5,513	5,560	5,498
CIPLA	1,486	1,475	1,461	1,474	1,487	1,499	1,512	1,500
COALINDIA	485	479	476	480	484	489	492	488
DIVISLAB	4,555	4,505	4,462	4,508	4,552	4,598	4,642	4,595
DRREDDY	6,417	6,365	6,275	6,346	6,436	6,507	6,596	6,526
EICHERMOT	4,700	4,638	4,615	4,657	4,681	4,723	4,746	4,704
GRASIM	2,741	2,731	2,714	2,727	2,744	2,758	2,775	2,761
HCLTECH	1,482	1,471	1,463	1,473	1,481	1,490	1,499	1,489
HDFCBANK	1,768	1,765	1,746	1,757	1,775	1,786	1,805	1,794
HDFCLIFE	596	591	587	592	595	600	604	599
HEROMOTOCO	5,581	5,553	5,512	5,547	5,587	5,622	5,662	5,628
HINDALCO	692	683	673	683	693	702	712	703
HINDUNILVR	2,515	2,474	2,458	2,486	2,503	2,532	2,549	2,520
ICICIBANK	1,200	1,179	1,162	1,181	1,198	1,217	1,235	1,216

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,453	1,422	1,408	1,431	1,444	1,467	1,480	1,458
INFY	1,629	1,606	1,594	1,612	1,624	1,642	1,654	1,636
ITC	429	426	424	426	428	430	432	430
JSWSTEEL	951	939	933	942	948	957	962	953
KOTAKBANK	1,809	1,752	1,729	1,769	1,792	1,833	1,856	1,816
LT	3,615	3,605	3,578	3,597	3,624	3,642	3,669	3,651
LTIM	5,474	5,435	5,403	5,438	5,471	5,507	5,539	5,503
M&M	2,880	2,865	2,850	2,865	2,880	2,895	2,910	2,895
MARUTI	12,134	11,960	11,891	12,013	12,081	12,203	12,271	12,150
NESTLEIND	2,557	2,541	2,527	2,542	2,556	2,571	2,585	2,570
NTPC	373	369	366	369	372	375	377	374
ONGC	275	274	272	274	276	277	279	278
POWERGRID	336	329	326	331	334	339	342	337
RELIANCE	3,109	3,086	3,050	3,080	3,115	3,144	3,179	3,150
SBILIFE	1,496	1,486	1,476	1,486	1,496	1,507	1,517	1,507
SBIN	841	825	818	829	837	848	855	844
SHRIRAMFIN	2,865	2,806	2,772	2,819	2,852	2,898	2,931	2,885
SUNPHARMA	1,530	1,498	1,484	1,507	1,522	1,545	1,559	1,536
TATACONSUM	1,144	1,112	1,098	1,121	1,135	1,158	1,172	1,149
TATAMOTORS	977	974	966	971	979	985	993	987
TATASTEEL	176	174	173	175	176	177	178	177
TCS	3,968	3,955	3,912	3,940	3,983	4,011	4,054	4,026
TECHM	1,477	1,461	1,450	1,463	1,474	1,487	1,498	1,485
TITAN	3,362	3,342	3,292	3,327	3,377	3,412	3,462	3,427
ULTRACEMCO	11,885	11,762	11,712	11,798	11,849	11,935	11,986	11,899
WIPRO	539	536	530	535	540	545	550	545

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