

5th July, 2024

MOST
MARKET
ROUNDUP



Nifty : 24,323.85 21.70 (0.09%)

Sensex : 79,996.60 -53.07 (-0.07%)

- Equity benchmark Nifty bounced back into positive territory in the last hour of trading due to buying interest in heavyweights Reliance Industries, SBI, and ONGC, despite a sharp decline in banking major HDFC Bank. Nifty recovered over half a percent or 150 points from the intra-day low of 24,168 and managed to end marginally higher by 21 points or 0.1% at a record high of 24,323. There was a shift in action to mid-cap and small-cap counters, and the Nifty 500 stocks' advance-decline ratio was 1.4:1. Both the Nifty Mid-cap and Small-cap Index gained nearly 1% each. Moreover, rail, defense, FMCG, metal, and pharma stocks were major gainers today. The rally in the global market, persistent FII buying interest, and strong domestic macroeconomic indicators had a positive impact on the market. Among the global markets, Asian markets ended mixed ahead of the US job data release today. However, the European market gained after the UK Labour Party's landslide election victory spurred hopes that political stability could support a potential rebound in economic growth.
- Bank Nifty declined nearly 1% due to private bank major HDFC Bank announcing a poor quarterly business update. HDFC Bank dropped 4.5% to close at 1,648. Defense and shipbuilding stocks soared between 2-6% after the Defense Minister said that the industry's production value reached a record high in the year through March. Rail stocks gained due to strong order bookings. Metal stocks witnessed fresh buying on account of rising base metal prices on the LME.

Technical Outlook:

- Nifty index opened negative but recovered well throughout the day and remained range bound in the first half. The second half of the session witnessed comeback of the bulls and it closed with minor gains. It formed a small bodied Bullish candle on daily frame but broke its higher lows formation of the last eight sessions.
- It formed a Bullish candle on weekly frame and has been making higher highs from the last seven weeks. Now it has to hold above 24250 zones to extend the move towards 24500 and 24600 zones whereas supports are placed at 24200 then 24050 zones.

Derivative Outlook:

- Nifty future closed positive with marginal gains of 0.11% at 24386 levels. Positive setup in Laurus Lab, Auro pharma, ONGC, Glenmark Pharma, Sail, Federal bank, SBIN, Biocon, Tvs Motor, Concor, BEL, NTPC, Cummins Ind and ITC while weakness in Hdfc Bank, Bandhan bank, ABRFL, Gnfc, ACC, Ramco Cements and Titan.
- India VIX was down by 1.24% from 12.82 to 12.70 levels. Volatility has cooled down throughout the week and is comforting the bulls to drive the index at higher zones.
- On option front, Maximum Call OI is at 24500 then 24300 strike while Maximum Put OI is at 24000 then 24200 strike. Call writing is seen at 24200 then 24600 strike while Put writing is seen at 24200 then 24300 strike. Option data suggests a broader trading range in between 24000 to 24600 zones while an immediate range between 24200 to 24500 levels.

NEWS:

- Saint-Gobain Sekurit - Company's parent announced signing a definitive agreement to acquire Forsoc for \$1.02 billion.
- Q1 Business Updates - Utkarsh Small Finance Bank - Gross loan rose 30.6% on the year to Rs 18,798 crore Deposits rose 30% on the year to Rs 18,163 crore CASA ratio at 19.0% vs 20.5% QoQ(Provisional figures)
- Thermax – Company received an order worth Rs 513 crore for supply of 2x 550 TPH boiler.
- Iron International – Company won an order worth Rs 750.83 crore from Rail Vikas Nigam Ltd. related to a new 125 kilometre broad gauge line between Rishikesh and Karanprayag in Uttarakhand.
- Godrej Agrovet - Company's promoters to acquire 2.16% stake in the company from RKN Enterprises via block deal.
- Godrej Properties Ltd. promoters to acquired 1.43% stake in the company from RKN Enterprises via block deal.
- Q1 Business Update (MoM) - Angel One - Client base as of June rose 3.7% to 2.47 crore, Gross client acquisition as of June rose 6.3% to 9.4 lakh and Number of orders as of June rose 5.9% to 16.8 crore
- Business Update Q1 (YoY)- Macrotech Developers - Pre-sales rose 20% Rs 4,030 crore Collections rose 12% to Rs 2,690 crore Adds 3 projects in NMR and Pune Having GDV of Rs 11,100 crore
- India registered highest ever growth in value of defence production in 2023-24: Rajnath - Defence Minister Rajnath Singh on Friday said the country has registered the highest ever growth in the value of defence production in 2023-24, and that the Make in India programme is crossing new milestones. India has registered the highest ever growth in the value of defence production in 2023-24. The value of production has reached to Rs. 1,26,887 crore in 2023-24 which is 16.8 per cent higher than the value of production of previous financial year," he wrote on X.

Global Market Update

- European Market - European stocks are witnessing smart rally. UK Index gained 0.2% after the Labour Party's landslide election victory spurred hopes that political stability could support a potential rebound in economic growth. Both Germany and France Index gained 0.8% and 0.3% respectively.
- Asian Market – Asian markets witnessed mixed bag, a day after Tokyo's indexes hit record highs as traders prepared for a key US jobs report. Hong Kong declined over 1% while South Korea Index gained 1.2%.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,324	24,169	24,091	24,207	24,285	24,402	24,479	24,363
ADANIENT	3,146	3,124	3,108	3,127	3,143	3,162	3,177	3,159
ADANIPTS	1,500	1,494	1,485	1,492	1,501	1,508	1,517	1,510
APOLLOHOSP	6,335	6,159	6,095	6,215	6,279	6,399	6,463	6,343
ASIANPAINT	2,940	2,913	2,900	2,920	2,933	2,954	2,967	2,947
AXISBANK	1,284	1,271	1,259	1,271	1,283	1,296	1,308	1,295
BAJAJ-AUTO	9,634	9,493	9,429	9,532	9,596	9,698	9,763	9,660
BAJAJFINSV	1,580	1,570	1,560	1,570	1,580	1,590	1,601	1,591
BAJFINANCE	7,127	7,077	7,045	7,086	7,118	7,159	7,191	7,150
BHARTIARTL	1,429	1,417	1,410	1,420	1,427	1,436	1,443	1,434
BPCL	307	302	300	303	305	308	310	307
BRITANNIA	5,540	5,434	5,389	5,464	5,509	5,585	5,630	5,555
CIPLA	1,510	1,486	1,474	1,492	1,504	1,522	1,534	1,516
COALINDIA	491	487	484	488	491	494	497	493
DIVISLAB	4,623	4,550	4,494	4,559	4,614	4,679	4,734	4,670
DRREDDY	6,507	6,456	6,412	6,459	6,503	6,550	6,594	6,547
EICHERMOT	4,723	4,699	4,673	4,698	4,723	4,748	4,774	4,749
GRASIM	2,752	2,720	2,707	2,730	2,743	2,765	2,778	2,756
HCLTECH	1,517	1,506	1,494	1,505	1,517	1,529	1,541	1,529
HDFCBANK	1,649	1,642	1,616	1,633	1,659	1,676	1,702	1,685
HDFCLIFE	607	601	597	602	605	610	614	609
HEROMOTOCO	5,555	5,383	5,297	5,426	5,511	5,640	5,726	5,597
HINDALCO	698	694	689	694	698	703	707	703
HINDUNILVR	2,545	2,496	2,474	2,509	2,532	2,567	2,590	2,554
ICICIBANK	1,232	1,221	1,210	1,221	1,232	1,243	1,254	1,243

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,434	1,426	1,413	1,423	1,437	1,447	1,460	1,450
INFY	1,641	1,633	1,614	1,628	1,647	1,660	1,679	1,666
ITC	434	428	425	429	432	436	438	434
JSWSTEEL	951	945	940	946	951	956	962	956
KOTAKBANK	1,845	1,818	1,801	1,823	1,840	1,862	1,880	1,858
LT	3,621	3,568	3,539	3,580	3,609	3,650	3,679	3,638
LTIM	5,413	5,399	5,341	5,377	5,435	5,471	5,530	5,493
M&M	2,879	2,840	2,822	2,851	2,868	2,897	2,914	2,886
MARUTI	12,100	12,022	11,971	12,035	12,086	12,151	12,202	12,137
NESTLEIND	2,574	2,533	2,515	2,544	2,562	2,591	2,609	2,580
NTPC	380	371	367	373	377	384	388	381
ONGC	288	277	272	280	285	293	298	289
POWERGRID	339	333	330	335	337	342	344	340
RELIANCE	3,190	3,096	3,060	3,125	3,161	3,226	3,262	3,197
SBILIFE	1,524	1,505	1,494	1,509	1,520	1,535	1,547	1,532
SBIN	860	837	828	844	853	868	877	861
SHRIRAMFIN	2,855	2,814	2,789	2,822	2,847	2,880	2,905	2,872
SUNPHARMA	1,568	1,557	1,549	1,558	1,566	1,576	1,584	1,575
TATACONSUM	1,135	1,133	1,121	1,128	1,140	1,147	1,158	1,151
TATAMOTORS	993	990	980	986	996	1,003	1,013	1,007
TATASTEEL	175	173	172	174	175	176	178	176
TCS	4,010	3,988	3,970	3,990	4,008	4,029	4,047	4,027
TECHM	1,457	1,450	1,439	1,448	1,459	1,468	1,479	1,470
TITAN	3,273	3,257	3,212	3,242	3,287	3,317	3,362	3,332
ULTRACEMCO	11,689	11,620	11,507	11,598	11,711	11,802	11,916	11,825
WIPRO	535	529	527	531	534	538	541	537

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