

9th July, 2024

# MOST MARKET ROUNDUP



**Nifty : 24,433.20 112.65 (0.46%)**

**Sensex : 80,351.64 391.26 (0.49%)**

- There was renewed buying in heavyweights such as ITC, Maruti, M&M, Sun Pharma, and Tata Motors, which lifted the Nifty by over 100 points to close at a record high. Pharma, auto, rice export companies, FMCG, and PSU banking stocks were major gainers today. The rally in the global markets, impressive quarterly business updates by corporates, and FII inflows had a positive impact on the market. The Nifty surged 112 points, or 0.50%, to close at 24,433.
- Among the global markets, the Japan Index climbed by 2% to a record high ahead of Fed Chief Jerome Powell's testimony to Congress today, which will be parsed for hints on the timing of rate cuts, with investors betting on a first trim in September. Overnight, the US market ended at an all-time high on hopes of the US Fed cutting interest rates.
- Among the major sector news, auto stocks witnessed a smart rally today after media reports that the Uttar Pradesh Government decided to waive registration fees on strong hybrid cars to promote green technology. As a result, the Nifty Auto Index surged by 2%, led by Maruti. Maruti soared 6.5% to close at 12,827. Both Tata Motors and M&M gained 1% and 2.3%, respectively. Pharma stocks posted solid gains ahead of quarterly results. The Nifty Pharma Index surged 1.3% to a record high. Lupin advanced 2% to close at an all-time high of Rs 1,814. Dr. Reddy's, Sun Pharma, Divi's Lab, Laurus Lab, and Granules Index gained between 1-3%.

### Technical Outlook:

- Nifty index opened positive and steadily escalated upwards throughout the session and went on to touch a fresh all time high of 24443 zones. It closed near its day's high and gave the highest ever close with gains of around 110 points.
- It formed a Bullish candle on daily frame and follow up buying is intact. Now it has to hold above 24350 zones to extend the move towards 24550 and 24700 zones whereas supports are placed at 24250 then 24150 zones.

### Derivative Outlook:

- NIFTY Future closed positive with a gains of 0.42% at 24478 levels. Positive setup in Maruti, Boschltd, Piind, Apollotyre, Ipcalab, M&M, Divislab, Alkem, Auropharma, Colpal, ITC and Grasim while weakness in Chamblefert, RBL Bank, GNFC, IRCTC, MCX, HAL, LTF, Lichsgfin and Polycab.
- India VIX was up by 5.22% from 13.60 to 14.31 levels. Volatility slightly inched higher after cooling off in the entire previous week.
- On option front, Maximum Call OI is at 24500 then 24400 strike while Maximum Put OI is at 24400 then 24300 strike. Call writing is seen at 24400 then 24600 strike while Put writing is seen at 24400 then 24300 strike. Option data suggests a broader trading range in between 24100 to 24700 zones while an immediate range between 24200 to 24600 levels.

### NEWS:

- GM Breweries – Company reported Q1 net profit Rs25cr (up 25.3% YoY), Ebitda Rs31.5cr (up 15.5% YoY), Ebitda margin at 20.6% vs 18.5% (YoY) and Income Rs152.4cr (up 3.8% YoY).
- Media report that the Uttar Pradesh Government decided to waive registration fees on strong hybrid cars to promote green technology.- positive for Maruti, Tata Motor and M&M
- CESC hike power tariff – Power supply major CESC increases effective tariff by 5.7%, started to levy fuel adjustment charge to its consumers.
- Tata Motors – Company has revised starting prices of SUV Harrier and Safari The company is to give benefits up to Rs 1.4 lakh on SUV variants.
- Alembic Pharma - Company has received the US FDA final approval for ANDA of Bromfenac Ophthalmic Solution. Bromfenac Ophthalmic Solution is used to treat eye pain and swelling post cataract surgery.
- Infibeam Avenues – Company is to acquire remaining 26% stake in Infibeam Digital Entertainment. The company is to incorporate wholly-owned subsidiary and transfer Artificial Intelligence business.
- Yes Bank – Company refuted a media report it has secured the Reserve Bank of India's in-principle approval for a proposed 51% stake divestment plan. The private lender said the article's contents are "factually incorrect" and "purely speculative in nature" in an Indian bourse filing released Tuesday.
- Qess Corp – Company has named Gurmeet Chahal as CEO of Qess Global Technology Solutions - positive

### Global Market Update

- European stocks edged lower on Tuesday, with investors turning to US inflation data and corporate earnings as the next catalyst as the turbulence spurred by political risk in France starts to settle. Both France and UK Index declined 0.4% and 0.2% respectively.
- Asian markets advanced Tuesday with Tokyo climbing to a record high ahead of Fed chief Jerome Powell's testimony to Congress which will be parsed for hints on the timing of rate cuts, with investors betting on a first trim in September. Japan Index gained 2% to record high. Both Taiwan and Australia Index soared 0.2% and 1% respectively

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,433	24,332	24,291	24,362	24,403	24,474	24,515	24,444
ADANIEN	3,112	3,101	3,066	3,089	3,124	3,147	3,181	3,158
ADANIPTS	1,480	1,475	1,457	1,468	1,486	1,497	1,515	1,504
APOLLOHOSP	6,320	6,256	6,214	6,267	6,309	6,362	6,403	6,350
ASIANPAINT	2,907	2,890	2,880	2,894	2,903	2,917	2,927	2,913
AXISBANK	1,287	1,279	1,271	1,279	1,287	1,295	1,303	1,295
BAJAJ-AUTO	9,546	9,481	9,447	9,496	9,531	9,580	9,615	9,565
BAJAJFINSV	1,581	1,567	1,560	1,571	1,577	1,588	1,594	1,584
BAJFINANCE	7,055	7,042	6,979	7,017	7,080	7,118	7,180	7,142
BHARTIARTL	1,434	1,428	1,421	1,428	1,435	1,441	1,448	1,442
BPCL	300	296	294	297	300	303	305	302
BRITANNIA	5,664	5,583	5,529	5,596	5,651	5,718	5,773	5,705
CIPLA	1,514	1,487	1,478	1,496	1,505	1,524	1,533	1,515
COALINDIA	493	491	488	491	494	496	500	497
DIVISLAB	4,570	4,458	4,412	4,491	4,537	4,616	4,662	4,583
DRREDDY	6,591	6,431	6,375	6,483	6,539	6,647	6,703	6,595
EICHERMOT	4,825	4,742	4,706	4,765	4,802	4,861	4,898	4,838
GRASIM	2,785	2,719	2,696	2,740	2,763	2,808	2,830	2,786
HCLTECH	1,530	1,525	1,512	1,521	1,534	1,543	1,555	1,546
HDFCBANK	1,639	1,620	1,609	1,624	1,635	1,650	1,662	1,647
HDFCLIFE	622	621	615	619	624	627	632	629
HEROMOTOCO	5,584	5,505	5,468	5,526	5,563	5,621	5,657	5,599
HINDALCO	710	696	690	700	705	715	721	711
HINDUNILVR	2,590	2,568	2,545	2,567	2,591	2,613	2,637	2,614
ICICIBANK	1,246	1,229	1,221	1,233	1,242	1,254	1,263	1,250

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,434	1,426	1,413	1,424	1,437	1,447	1,460	1,450
INFY	1,656	1,651	1,642	1,649	1,658	1,665	1,674	1,667
ITC	452	444	439	445	450	456	461	455
JSWSTEEL	934	932	927	930	936	939	944	941
KOTAKBANK	1,845	1,830	1,808	1,827	1,848	1,867	1,888	1,870
LT	3,666	3,646	3,627	3,646	3,666	3,685	3,705	3,685
LTIM	5,370	5,335	5,284	5,327	5,378	5,421	5,472	5,429
M&M	2,915	2,837	2,795	2,855	2,897	2,958	3,000	2,940
MARUTI	12,807	12,264	11,981	12,394	12,677	13,090	13,373	12,960
NESTLEIND	2,635	2,594	2,576	2,606	2,623	2,652	2,669	2,640
NTPC	377	375	372	374	377	380	383	380
ONGC	297	293	289	293	298	302	306	302
POWERGRID	341	338	336	339	340	343	345	342
RELIANCE	3,176	3,161	3,139	3,158	3,179	3,198	3,219	3,201
SBILIFE	1,524	1,512	1,505	1,515	1,522	1,531	1,538	1,529
SBIN	857	856	847	852	861	866	875	870
SHRIRAMFIN	2,799	2,775	2,757	2,778	2,796	2,817	2,835	2,814
SUNPHARMA	1,584	1,550	1,534	1,559	1,574	1,599	1,615	1,590
TATACONSUM	1,142	1,140	1,122	1,132	1,150	1,160	1,179	1,169
TATAMOTORS	1,014	998	991	1,003	1,010	1,021	1,029	1,017
TATASTEEL	172	172	170	171	172	173	175	174
TCS	3,984	3,975	3,957	3,970	3,989	4,002	4,020	4,007
TECHM	1,468	1,455	1,450	1,459	1,464	1,473	1,479	1,469
TITAN	3,216	3,165	3,144	3,180	3,201	3,237	3,258	3,222
ULTRACEMCO	11,669	11,484	11,361	11,515	11,638	11,792	11,916	11,762
WIPRO	541	538	534	537	541	545	549	545

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