

10th July, 2024

# MOST MARKET ROUNDUP



**Nifty : 24,324.45 -108.75 (-0.45%)**

**Sensex : 79,924.77 -426.87 (-0.53%)**

- After hitting a record high in the opening sessions, the equity benchmark Nifty declined by half a percent due to profit booking following a rally of 12 trading sessions. Nifty fell by as much as 1.2% or 300 points intraday, marking its biggest fall since June 4. Price cuts by key automaker M&M, ahead of key US inflation data and the upcoming earnings season, kept the markets cautious. The Nifty 500 stocks' advance-decline ratio was 1:1.50. Nifty declined by 108 points or 0.4% to close at 24,324, while it touched an intraday high of 24,461 and a low of 24,141. Sensex dropped 426 points to settle below 80,000 at 79,924.
- Nifty Auto, banking, and metal stocks witnessed profit booking. However, pharma, FMCG, and paints stocks recorded a smart rally. Traders were booking profits ahead of important events in the next few sessions. TCS will announce its Q1 results tomorrow. US inflation data will be released tomorrow, and India's inflation data will be announced on Friday. The Union Budget will be presented on July 23, 2024.
- Auto major M&M nosedived 7% to close at 2,731 after the company slashed the prices of the top-end variants of the XUV700 SUV by almost Rs 1 lakh for four months. Paint stocks witnessed fresh buying following the news that Asian Paints raised prices across its portfolio. Asian Paints gained 3% to close at Rs 2,996.

### Technical Outlook:

- Nifty index opened positive and after touching a fresh all time high of 24461 zones, it witnessed profit booking of 320 points from its highs. It recovered partially in the second half of the session and closed with losses of around 110 points. It formed a Bearish candle on daily frame with longer lower shadow indicating smart buying at dips.
- Now it has to hold above 24300 zones to extend the move towards 24500 and 24650 zones whereas supports are placed at 24200 then 24100 zones.

### Derivative Outlook:

- Nifty Future closed negative with a losses of 0.58% at 24342 levels. Positive setup in India Cement, REC Ltd, Asian Paint, MGL, Manappuram, MFSL, PFC, JK Cement, Berger Paint, Godrej CP, ICICI Pruli, SBI Life, Powergrid, Britannia, Glenmark, Grasim, Godrej Prop, Colpal and Jublfood while weakness in M&M, IEX, MCX, Bandhan Bank, PNB, NMDC, Vedl, Tata Steel, Bank Baroda and Tatachem.
- India VIX was up by 1.07% from 14.31 to 14.43 levels. Volatility slightly inched higher after cooling off in the entire previous week.
- On option front, Maximum Call OI is at 24500 then 25000 strike while Maximum Put OI is at 24000 then 24200 strike. Call writing is seen at 24600 then 24400 strike while minor Put writing is seen at 24000 with unwinding at 24400 strike. Option data suggests a broader trading range in between 24100 to 24700 zones while an immediate range between 24200 to 24600 levels.

### NEWS:

- Tata JLR retail sales rise 31 pc at 1,371 units in Q1 – Tata JLR India said its retail sales increased 31 per cent year-on-year to 1,371 units for the first quarter ended June 30, 2024. The automaker had retailed 1,048 units in the April-June quarter of last fiscal.
- TVS Motor - - Company introduce Apache RTR 160 racing bike amid price Rs128720
- RVNL and Siemens - Siemens consortium with RVNL has teamed up with Bengaluru Metro Rail Corporation Limited (BMRCL) to provide cutting-edge rail electrification technologies worth Rs558cr.
- SAR Televenture – Company has entered into a revenue-sharing agreement with Bharat Sanchar Nigam Limited (BSNL) to deliver BSNL telecom services, including fixed, wireless, broadband, and many other services to end users at Mohali, Punjab
- Greaves Cotton partners with ACKO for EV ownership - Company announced that its unit, Greaves Finance, has partnered with Acko to facilitate seamless EV ownership across India. This collaboration with Acko under the evfin platform, which focuses entirely on electric vehicles, will facilitate the integration of Acko's offerings.
- Siemens India – Company won order for electrification of Bengaluru Metro Phase 2 project approximately Rs 558 crore

### Global Market Update

- European Market - European stocks edged higher following fresh highs for US equities as traders held to bets the Federal Reserve will cut interest rates this year. Germany, France and UK Index gained 0.3% each.
- Asian Market – Asian markets diverged Wednesday after fresh records on Wall Street and remarks by the Fed chief that hinted the US central bank would cut interest rates later this year, without offering a clear timeframe.
- Taiwan and Japan Index gained 0.5% each while South Korea and Hong Kong Index decline

| Co. Name    | Close  | Low    | S2     | S1     | PP     | R1     | R2     | High   |
|-------------|--------|--------|--------|--------|--------|--------|--------|--------|
| NIFTY 50    | 24,324 | 24,142 | 23,990 | 24,157 | 24,309 | 24,476 | 24,628 | 24,461 |
| ADANIANT    | 3,094  | 3,063  | 3,031  | 3,062  | 3,095  | 3,126  | 3,159  | 3,127  |
| ADANIAPORTS | 1,488  | 1,460  | 1,446  | 1,467  | 1,481  | 1,502  | 1,515  | 1,494  |
| APOLLOHOSP  | 6,376  | 6,301  | 6,249  | 6,312  | 6,365  | 6,428  | 6,481  | 6,417  |
| ASIANPAINT  | 3,000  | 2,894  | 2,849  | 2,925  | 2,970  | 3,045  | 3,090  | 3,015  |
| AXISBANK    | 1,291  | 1,275  | 1,268  | 1,279  | 1,287  | 1,298  | 1,306  | 1,294  |
| BAJAJ-AUTO  | 9,525  | 9,452  | 9,344  | 9,435  | 9,542  | 9,633  | 9,740  | 9,650  |
| BAJAJFINSV  | 1,583  | 1,571  | 1,563  | 1,573  | 1,581  | 1,591  | 1,599  | 1,589  |
| BAJFINANCE  | 7,045  | 7,021  | 6,957  | 7,001  | 7,065  | 7,109  | 7,173  | 7,129  |
| BHARTIARTL  | 1,445  | 1,426  | 1,417  | 1,431  | 1,440  | 1,454  | 1,463  | 1,449  |
| BPCL        | 301    | 293    | 290    | 296    | 299    | 304    | 307    | 302    |
| BRITANNIA   | 5,759  | 5,670  | 5,613  | 5,686  | 5,743  | 5,816  | 5,873  | 5,800  |
| CIPLA       | 1,513  | 1,492  | 1,482  | 1,498  | 1,507  | 1,523  | 1,532  | 1,517  |
| COALINDIA   | 491    | 481    | 474    | 483    | 489    | 497    | 503    | 495    |
| DIVISLAB    | 4,626  | 4,537  | 4,490  | 4,558  | 4,605  | 4,673  | 4,720  | 4,652  |
| DRREDDY     | 6,587  | 6,483  | 6,437  | 6,512  | 6,558  | 6,633  | 6,680  | 6,604  |
| EICHERMOT   | 4,836  | 4,795  | 4,702  | 4,769  | 4,862  | 4,929  | 5,022  | 4,955  |
| GRASIM      | 2,800  | 2,741  | 2,713  | 2,757  | 2,784  | 2,828  | 2,856  | 2,812  |
| HCLTECH     | 1,506  | 1,488  | 1,464  | 1,485  | 1,509  | 1,530  | 1,554  | 1,533  |
| HDFCBANK    | 1,629  | 1,621  | 1,611  | 1,620  | 1,630  | 1,639  | 1,649  | 1,640  |
| HDFCLIFE    | 631    | 616    | 604    | 617    | 629    | 643    | 654    | 641    |
| HEROMOTOCO  | 5,511  | 5,471  | 5,364  | 5,438  | 5,544  | 5,617  | 5,723  | 5,650  |
| HINDALCO    | 692    | 685    | 670    | 681    | 696    | 708    | 723    | 712    |
| HINDUNILVR  | 2,603  | 2,573  | 2,548  | 2,575  | 2,601  | 2,628  | 2,654  | 2,626  |
| ICICIBANK   | 1,242  | 1,236  | 1,227  | 1,235  | 1,244  | 1,251  | 1,260  | 1,253  |

| Co. Name   | Close  | Low    | S2     | S1     | PP     | R1     | R2     | High   |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| INDUSINDBK | 1,425  | 1,415  | 1,406  | 1,416  | 1,425  | 1,434  | 1,443  | 1,434  |
| INFY       | 1,645  | 1,638  | 1,616  | 1,630  | 1,652  | 1,667  | 1,689  | 1,674  |
| ITC        | 450    | 447    | 442    | 446    | 451    | 455    | 460    | 455    |
| JSWSTEEL   | 924    | 919    | 910    | 917    | 926    | 933    | 942    | 935    |
| KOTAKBANK  | 1,833  | 1,820  | 1,808  | 1,821  | 1,833  | 1,845  | 1,857  | 1,845  |
| LT         | 3,650  | 3,601  | 3,555  | 3,603  | 3,648  | 3,696  | 3,741  | 3,694  |
| LTIM       | 5,380  | 5,320  | 5,269  | 5,325  | 5,376  | 5,431  | 5,482  | 5,427  |
| M&M        | 2,730  | 2,698  | 2,554  | 2,642  | 2,786  | 2,874  | 3,018  | 2,930  |
| MARUTI     | 12,780 | 12,733 | 12,370 | 12,575 | 12,938 | 13,143 | 13,505 | 13,300 |
| NESTLEIND  | 2,615  | 2,598  | 2,569  | 2,592  | 2,621  | 2,644  | 2,673  | 2,650  |
| NTPC       | 382    | 370    | 365    | 373    | 378    | 387    | 392    | 384    |
| ONGC       | 298    | 289    | 285    | 291    | 296    | 302    | 307    | 300    |
| POWERGRID  | 345    | 336    | 330    | 338    | 343    | 350    | 355    | 348    |
| RELIANCE   | 3,164  | 3,126  | 3,093  | 3,129  | 3,162  | 3,197  | 3,230  | 3,195  |
| SBILIFE    | 1,556  | 1,519  | 1,502  | 1,529  | 1,546  | 1,573  | 1,590  | 1,563  |
| SBIN       | 850    | 844    | 835    | 842    | 851    | 859    | 868    | 860    |
| SHRIRAMFIN | 2,762  | 2,705  | 2,658  | 2,710  | 2,757  | 2,809  | 2,857  | 2,805  |
| SUNPHARMA  | 1,597  | 1,568  | 1,555  | 1,576  | 1,588  | 1,609  | 1,622  | 1,601  |
| TATACONSUM | 1,146  | 1,130  | 1,118  | 1,132  | 1,144  | 1,159  | 1,171  | 1,157  |
| TATAMOTORS | 1,004  | 986    | 970    | 987    | 1,003  | 1,021  | 1,037  | 1,020  |
| TATASTEEL  | 168    | 167    | 164    | 166    | 169    | 172    | 175    | 173    |
| TCS        | 3,915  | 3,902  | 3,839  | 3,877  | 3,940  | 3,978  | 4,041  | 4,003  |
| TECHM      | 1,462  | 1,442  | 1,428  | 1,445  | 1,459  | 1,476  | 1,490  | 1,473  |
| TITAN      | 3,231  | 3,191  | 3,163  | 3,197  | 3,225  | 3,259  | 3,287  | 3,253  |
| ULTRACEMCO | 11,613 | 11,470 | 11,338 | 11,475 | 11,607 | 11,745 | 11,877 | 11,740 |
| WIPRO      | 535    | 532    | 525    | 530    | 537    | 541    | 548    | 543    |

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