

15th July, 2024

MOST
MARKET
ROUNDUP



Nifty : 24,586.70 84.55 (0.35%)

Sensex : 80,664.86 145.52 (0.18 %)

- Equity benchmark indices, Sensex and Nifty, closed at new record high levels, aided by fresh foreign fund inflows, a rally in the global market, and impressive quarterly results announced by IT majors TCS and HCL Tech, which positively impacted the market. Sensex soared by 145.52 points, or 0.2%, closing at 80,664, while the Nifty surged 84 points, or 0.3%, to finish at 24,586. In intraday trading, the Nifty reached a record peak of 24,635.
- State Bank of India, NTPC, UltraTech Cement, Mahindra & Mahindra, Bajaj Finance, Tata Motors, Maruti, and ITC were the biggest winners. However, IT stocks witnessed profit booking. Oil & gas, PSU Banks, real estate, and pharma stocks were major gainers today. PSU Banking stocks witnessed a strong rally, with the PSU Bank Index soaring by 3%.
- A PTI report indicated that the government is likely to introduce amendments to the Banking Regulation Act 1949 and other laws to push banking sector reforms during the upcoming Budget session. SBI gained 2.5% to close at Rs 881, while IOB, Bank of Maharashtra, Indian Bank, and Union Bank gained between 3-7%.
- Oil & gas stocks recorded significant gains after media reports suggested that the Government had initiated a process to bring natural gas and ATF under GST. Both ONGC and OIL India surged by 5% and 4%, respectively. GAIL gained 4% to close at Rs 237.

Technical Outlook:

- Nifty index opened gap up and steadily escalated to touch a fresh all time high of 24635 zones. It remained afloat with some range bound move towards the end and closed with gains of around 80 points.
- It formed a small bodied Bullish candle with longer lower shadow indicating sustained buying. Now it has to hold above 24500 zones for a fresh up move towards 24750 and 24900 zones whereas supports are placed at 24450 then 24330 zones.

Derivative Outlook:

- Nifty future closed positive with a gains of 0.41% at 24622 levels. Positive setup in ONGC, Abbot India, Apollotyre, MCX, GAIL, Auropharma, OFSS, SBI Life, Petronet, Indiamart, SBIN, Bajaj Auto, MGL, Indiacem, NTPC, Dixon, Colpal, Glenmark Lupin, IGL and Deepakntr while weakness in Asianpaint, Cumminsind, Bergepaint, Tata Steel, Havells, Astral and Indhotel.
- India VIX was up by 2.82% from 13.72 to 14.11 levels. Volatility slightly inched higher but is hovering at its lower zones which is comforting the bulls to add momentum.
- On option front, Maximum Call OI is at 25000 then 24900 strike while Maximum Put OI is at 24000 then 24500 strike. Call writing is seen at 25000 then 24600 strike while Put writing is seen at 24600 then 24500 strike. Option data suggests a broader trading range in between 24200 to 25000 zones while an immediate range between 24400 to 24800 levels.

NEWS:

- Ashok Leyland – Company won an order worth as much as Rs981cr to supply 2,104 passenger buses to the Maharashtra State Road Transport Corp.
- Hindalco Industries – Company has agreed to sell land at Kalwa in Maharashtra, India, to Ekamaya Properties, a wholly-owned subsidiary of Birla Estates, for Rs595cr
- Aurobindo Pharma - Company is scheduling a board meeting on July 18 to mull share buyback
- WPI for the month of June 16-month high at 3.36% vs 2.61% previous month
- Apple's India Sales Surge 33% to Record as China Shift Persists - Apple Inc.'s annual sales in India hit a record of almost \$8 billion, underscoring a rapidly growing market where the iPhone maker now assembles more of its devices and operates two flagship stores. The India revenue jumped about 33% in the 12 months through March from \$6 billion a year earlier
- June Trade Deficit at \$20.98b - Trade deficit reported during the month of June at \$20.98b – Bloomberg expectation -\$21.130b. Exports reported at \$35.20b while Import \$56.18bn – falling trade deficit will be positive of higher fiscal burden
- Bank of Maharashtra Q1 net profit Rs1293cr (up 47% YoY), NII Rs2799cr (up 20% YoY), GNPA at 1.85% vs 1.88 (QoQ) and NPA unchanged at 0.2%
- HDFC Life Q1 Net profit Rs478cr (up 15% YoY). Net investment income Rs14120cr (up 21% YoY). Net premium income Rs12510 (up 9% YoY). VNB Margin at 25% vs 26.2%. First Year Premium Rs2360cr (up 28% YoY). Renewal Premium Rs6410cr (up 11% YoY). Single Premium Rs4040cr (up 0.5% YoY) and solvency ratio 186% vs. 187% (QoQ)
- HDFC AMC Q1 Income Rs775cr (up 35% YoY) and Net profit Rs604cr (up 26% YoY)

Global Market Update

- European Market - European stocks marginally decline amid low volume, as investors digest disappointing Chinese economic data and the assassination attempt on Donald Trump. Germany, France and UK Index gained up to 0.7%.
- Asian Market – -Stocks in Asia are witnessing mixed bag after China reported lower than expected GDP growth. Hong Kong Index slipped 1.5% while China reported GDP growth at 4.7% vs 5.3% previous quarter – expectation was 5.1%. However, equities in Australia and South Korea Index ut Hong Kong index surged 2.6%

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,587	24,523	24,469	24,528	24,582	24,640	24,694	24,635
ADANIENT	3,091	3,058	3,039	3,065	3,084	3,110	3,129	3,104
ADANIPTS	1,496	1,485	1,476	1,486	1,495	1,506	1,515	1,505
APOLLOHOSP	6,434	6,341	6,288	6,361	6,414	6,487	6,540	6,467
ASIANPAINT	2,959	2,933	2,897	2,928	2,964	2,994	3,030	2,999
AXISBANK	1,308	1,305	1,293	1,301	1,313	1,320	1,332	1,324
BAJAJ-AUTO	9,674	9,404	9,271	9,472	9,605	9,807	9,940	9,739
BAJAJFINSV	1,605	1,588	1,582	1,594	1,599	1,611	1,616	1,605
BAJFINANCE	7,060	6,995	6,957	7,009	7,047	7,098	7,137	7,085
BHARTIARTL	1,436	1,426	1,420	1,428	1,434	1,442	1,448	1,440
BPCL	308	304	302	305	307	310	312	309
BRITANNIA	5,815	5,788	5,757	5,786	5,817	5,846	5,877	5,848
CIPLA	1,515	1,513	1,501	1,508	1,520	1,527	1,539	1,532
COALINDIA	497	493	487	492	498	503	509	504
DIVISLAB	4,567	4,536	4,501	4,534	4,569	4,602	4,637	4,604
DRREDDY	6,775	6,703	6,605	6,690	6,788	6,872	6,970	6,885
EICHERMOT	4,885	4,826	4,784	4,835	4,876	4,926	4,967	4,917
GRASIM	2,806	2,786	2,748	2,777	2,815	2,844	2,882	2,853
HCLTECH	1,568	1,567	1,522	1,545	1,591	1,614	1,660	1,636
HDFCBANK	1,623	1,615	1,608	1,616	1,623	1,630	1,637	1,630
HDFCLIFE	638	631	621	630	639	647	656	648
HEROMOTOCO	5,591	5,529	5,476	5,533	5,586	5,644	5,697	5,639
HINDALCO	700	688	684	692	697	705	710	702
HINDUNILVR	2,619	2,614	2,605	2,612	2,621	2,628	2,636	2,629
ICICIBANK	1,231	1,224	1,217	1,224	1,231	1,238	1,246	1,238

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,444	1,433	1,426	1,435	1,442	1,451	1,458	1,449
INFY	1,709	1,703	1,688	1,698	1,713	1,724	1,739	1,728
ITC	462	457	453	457	462	467	471	466
JSWSTEEL	931	926	919	925	932	938	944	939
KOTAKBANK	1,841	1,827	1,811	1,826	1,842	1,857	1,873	1,858
LT	3,647	3,637	3,616	3,631	3,653	3,668	3,690	3,674
LTIM	5,482	5,461	5,347	5,414	5,528	5,596	5,710	5,642
M&M	2,730	2,708	2,695	2,712	2,726	2,743	2,757	2,739
MARUTI	12,645	12,590	12,489	12,567	12,668	12,746	12,846	12,769
NESTLEIND	2,603	2,597	2,584	2,594	2,607	2,616	2,629	2,620
NTPC	386	377	372	379	384	391	396	389
ONGC	323	309	303	313	318	328	333	324
POWERGRID	344	340	338	341	343	346	348	345
RELIANCE	3,194	3,171	3,151	3,173	3,192	3,213	3,233	3,212
SBILIFE	1,609	1,558	1,533	1,571	1,596	1,634	1,659	1,621
SBIN	883	860	849	866	877	894	904	887
SHRIRAMFIN	2,875	2,807	2,775	2,825	2,857	2,907	2,939	2,889
SUNPHARMA	1,581	1,577	1,567	1,574	1,584	1,591	1,602	1,595
TATACONSUM	1,147	1,140	1,131	1,139	1,148	1,156	1,165	1,157
TATAMOTORS	1,025	1,017	1,011	1,018	1,024	1,030	1,036	1,030
TATASTEEL	167	166	164	166	167	169	170	169
TCS	4,167	4,157	4,105	4,136	4,188	4,219	4,271	4,240
TECHM	1,500	1,492	1,471	1,485	1,506	1,521	1,542	1,528
TITAN	3,225	3,205	3,181	3,203	3,228	3,250	3,275	3,252
ULTRACEMCO	11,838	11,662	11,563	11,701	11,799	11,937	12,035	11,898
WIPRO	561	556	551	556	561	567	572	567

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