

26th July, 2024

MOS
MARKET
ROUNDUP



Nifty : 24,834.85 428.75 (1.76%)

Sensex : 81,332.72 1292.92 (1.62%)

- Equity benchmark indices Sensex and Nifty reached record highs after five consecutive sessions of decline, buoyed by blue-chip stocks such as Infosys, Tata Consultancy Services, Bharti Airtel, L&T, Shriram Finance, and Reliance Industries. Strong quarterly results, recovery in global markets, and positive domestic economic data significantly impacted the market. Major gainers included IT, pharma, metal, and financial stocks. The Sensex rose by 1,292 points or 1.6% to close at 81,332, while the Nifty climbed 428 points or 1.80% to settle at an all-time high of 24,834. IT stocks saw substantial gains following solid quarterly results from TCS, Infosys, and Mphasis, with the Nifty IT Index increasing by 2.2% to a record high. Companies such as Mphasis, LTI Mindtree, Wipro, HCL Tech, TCS, and Infosys rose between 2-6%. Pharma stocks also surged after Cipla reported impressive quarterly results, leading to a 2.5% gain in the Nifty Pharma Index, with Cipla itself rising 5% to close at Rs 1575. Additionally, Asian and European stocks increased as a hectic week of earnings reports concluded and investors awaited an update on the Federal Reserve's preferred measure of US inflation due later today.

Technical Outlook:

- Nifty opened on a flattish note, but smart buying was seen from the first tick. The bulls dominated the entire session, driving the index higher gradually. By the end of the day, the Nifty INDEX touched its previous all-time high, showcasing strong bullish momentum. It formed a Bullish candle on daily frame and negates its sequence of lower highs of last four sessions.
- Now it has to hold 24750 zones for an up move towards 25000 and 25150 zones whereas supports are placed at 24700 then 24600 zones.

Derivative Outlook:

- Nifty Future closed positive with gains of 1.88% at 24915 levels. Positive setup in Shriram Finance, Mphasis, Ashok Leyland, Bharat Forge, Piramal Enterprises, Divis Lab, Tata Power, MGL, Bhartiartl, Ind Hotel, Apollo Hospital, Cholamanadalam Inv and PI Industries while weakness in United Spirits, Deepak Nitrite and Godrej CP.
- India VIX was down 2.93% from 12.62 to 12.25 levels. Volatility has moved lower after spike in the last two sessions but overall lower VIX supports the bullish stance in the market.
- On option front, Maximum Call OI is at 26500 then 25500 strike while Maximum Put OI is at 24500 then 24000 strike. Call writing is seen at 26000 then 25100 strike while Put writing is seen at 24500 then 24700 strike. Option data suggests a broader trading range in between 24500 to 25300 zones while an immediate range between 24700 to 25100 levels.

NEWS:

- Paytm said to have received Govt's approval for Chinese investment In Payment aggregator Unit - Paytm Payment Services set to receive funding from China-linked investors Government approval clears way for RBI nod on payment aggregator business RBI had asked Paytm to get government approval for the investment. In the interim, the business license was suspended
- GMR Airports Infra Merges Groupe ADP JV to Simplify Structure - GMR Airports has completed the merger of its unlisted units GMR Airports Ltd. and GMR Infra Developers with the company. Following the merger, GMR Group will hold a 33.8% stake in GMR Airports Infrastructure, while France's Groupe ADP will have a 32.3% holding. Public holding in GMR Airports Infrastructure will be 33.9%, it said
- Alembic Pharma – US FDA has successfully concluding inspection at its Oral Solid Formulation Facility (F-I) at Panelav, with zero Form 483 observations.
- Piramal Pharma Q1 Net loss of Rs 88.6 crore (YoY), Revenue up 11.5% (YoY) at Rs 1,951 crore, EBITDA margin at 10.5% vs 7.5% (YoY) EBITDA up 55% (YoY) at Rs 205 crore
- Equitas Small Finance – Q1 net profit 26cr (down 86.5% YoY) and income Rs1710cr (up 20% YoY)
- TTK Prestige Q1 Net profit Rs41cr (down 13.8% YoY), Ebitda margin at 9.3% vs 10.3% (YoY), Ebitda Rs54cr (down 10.2% YoY)
- Amber Enterprises Q1 Net profit Rs72.4cr (up 59% YoY), Income Rs2400cr (up 41% YoY), Ebitda Rs189cr (up 43% YoY) and Ebitda margin at 7.9% vs 7.8% (YoY)
- Cipla Q1 Net profit Rs1180cr (up 18% YoY, Income Rs6690 cr (up 6% YoY) , Ebitda Rs1716cr (up 15% YoY) and Ebitda margin 25.6% vs 23.6% (YoY)
- Latent View Q1 - Net profit down 14% (YoY) at Rs 39 crore, EBIT margin at 19.7% vs 22.1% (YoY), EBIT down 6.9% (YoY) at Rs 35 crore and Revenue up 4.2% (YoY) at Rs 179 crore

Global Market Update

- European Market – European stocks rose as a frenetic week of earnings reports wrapped up and investors looked forward to an update of the Federal Reserve's preferred gauge of US inflation due later. France, UK and Germany Index gained 0.5% each.
- Asian Market – Asian equities were mixed as traders weighed the firming expectations of Federal Reserve interest rate cuts against continued weakness in technology shares. Stocks in Australia, Japan and South Korea climbed along with futures contracts for US equities on Friday

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,835	24,411	24,252	24,543	24,702	24,994	25,153	24,861
ADANIEN	3,072	2,988	2,936	3,004	3,056	3,125	3,177	3,109
ADANIPTS	1,541	1,490	1,468	1,505	1,526	1,562	1,584	1,548
APOLLOHOSP	6,650	6,394	6,288	6,469	6,575	6,755	6,861	6,680
ASIANPAINT	2,948	2,901	2,874	2,911	2,938	2,975	3,002	2,964
AXISBANK	1,176	1,155	1,144	1,160	1,171	1,188	1,199	1,183
BAJAJ-AUTO	9,483	9,268	9,182	9,333	9,419	9,569	9,655	9,505
BAJAJFINSV	1,584	1,569	1,558	1,571	1,582	1,595	1,606	1,593
BAJFINANCE	6,800	6,667	6,617	6,708	6,758	6,850	6,900	6,808
BHARTIARTL	1,512	1,449	1,423	1,467	1,494	1,538	1,564	1,520
BPCL	329	323	321	325	327	331	333	329
BRITANNIA	5,860	5,813	5,782	5,821	5,852	5,891	5,921	5,883
CIPLA	1,587	1,501	1,464	1,525	1,563	1,624	1,662	1,600
COALINDIA	508	498	493	501	506	514	520	512
DIVISLAB	4,792	4,564	4,476	4,634	4,722	4,880	4,968	4,810
DRREDDY	6,960	6,792	6,731	6,846	6,906	7,020	7,080	6,966
EICHERMOT	5,013	4,864	4,783	4,898	4,979	5,093	5,174	5,059
GRASIM	2,845	2,809	2,774	2,810	2,844	2,879	2,913	2,878
HCLTECH	1,639	1,594	1,578	1,609	1,624	1,655	1,670	1,640
HDFCBANK	1,616	1,596	1,586	1,601	1,612	1,627	1,637	1,622
HDFCLIFE	703	682	671	687	698	715	726	710
HEROMOTOCO	5,484	5,397	5,327	5,406	5,476	5,554	5,625	5,546
HINDALCO	667	655	650	659	664	672	677	669
HINDUNILVR	2,710	2,687	2,668	2,689	2,708	2,729	2,748	2,727
ICICIBANK	1,217	1,186	1,174	1,195	1,208	1,229	1,242	1,220

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,404	1,359	1,341	1,372	1,391	1,422	1,441	1,409
INFY	1,880	1,825	1,805	1,843	1,863	1,900	1,920	1,883
ITC	502	487	479	491	498	510	517	506
JSWSTEEL	899	875	861	880	894	913	928	909
KOTAKBANK	1,811	1,758	1,728	1,770	1,800	1,841	1,871	1,830
LT	3,699	3,596	3,560	3,630	3,665	3,735	3,770	3,701
LTIM	5,780	5,585	5,499	5,639	5,726	5,866	5,953	5,812
M&M	2,882	2,790	2,749	2,815	2,856	2,923	2,964	2,897
MARUTI	12,670	12,389	12,247	12,458	12,601	12,812	12,955	12,743
NESTLEIND	2,478	2,452	2,433	2,455	2,474	2,497	2,515	2,493
NTPC	397	390	385	391	395	401	405	400
ONGC	332	330	325	329	334	337	342	339
POWERGRID	345	339	336	340	343	347	350	346
RELIANCE	3,019	2,981	2,964	2,991	3,008	3,035	3,052	3,025
SBILIFE	1,751	1,686	1,647	1,699	1,738	1,790	1,830	1,778
SBIN	860	844	836	848	856	868	876	864
SHRIRAMFIN	2,934	2,690	2,535	2,735	2,889	3,089	3,243	3,044
SUNPHARMA	1,721	1,665	1,644	1,683	1,703	1,742	1,762	1,724
TATACONSUM	1,213	1,205	1,199	1,206	1,212	1,219	1,226	1,219
TATAMOTORS	1,116	1,084	1,070	1,093	1,107	1,130	1,144	1,121
TATASTEEL	163	158	157	160	161	164	166	163
TCS	4,394	4,337	4,299	4,346	4,384	4,432	4,470	4,422
TECHM	1,541	1,444	1,410	1,475	1,510	1,576	1,610	1,545
TITAN	3,484	3,393	3,351	3,417	3,460	3,526	3,568	3,502
ULTRACEMCO	11,664	11,396	11,254	11,459	11,601	11,806	11,948	11,742
WIPRO	525	509	500	512	521	533	541	529

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