

28th June, 2024

**MOS**  
**MARKET**  
**ROUNDUP**



**Nifty : 24,010.60 -33.90 (-0.14%)**

**Sensex : 79,032.73 -210.45 (-0.27%)**

- The equity benchmark index ended marginally lower today after a four-session rally, as investors engaged in profit booking from record highs ahead of key US inflation data scheduled for release. Over the past four trading sessions, the Nifty surged nearly 3% or 660 points. Market participants are closely watching the US inflation data, which will influence the US Federal Reserve's rate decision. Today, the Nifty slipped 33 points or 0.1%, closing above the 24,000 mark at 24,010 after touching an intra-day record high of 24,172. Profit booking was observed in telecom, private banks, metal, and mid-cap stocks. Conversely, pharma, tyre, and oil & gas stocks emerged as major gainers.
- Telecom giants Bharti Airtel and Idea Cellular saw declines of 2% and 3% respectively due to profit booking, despite news of Reliance Jio and Bharti Airtel increasing telecom tariffs for the first time in 30 months. Reliance Industries surged 2% to a record high of Rs. 3,120 from the previous day's close.
- Tyre stocks experienced fresh buying interest driven by strong domestic demand and stable rubber prices. Apollo Tyres surged 5% to close at 541, while JK Tyre and MRF saw gains of 9% and 3% respectively. Globally, Asian markets recorded gains, while European markets showed mixed results. The absence of hawkish comments in the US presidential debate provided some relief for Chinese stocks, with investors now focusing on the upcoming key inflation data on Friday.

### Technical Outlook:

- Nifty index opened positive and after touching a fresh high of 24174, it witnessed some profit booking but held on to its support zones. It has been consistently trending higher from the start of the week and gave the highest ever weekly close. It formed a small bodied Bearish candle on daily frame but a Bullish candle on weekly frame with higher highs formation from the last six weeks.
- Now it has to hold above 24000 zones to extend the move towards 24200 and 24400 zones whereas supports are placed at 23800 then 23700 zones.

### Derivative Outlook:

- Nifty future closed positive with gains of 0.15% at 24131 levels. Positive setup in Persistent, Bata India, MGL, Apollo Tyre, IGL, Petronet, Indus Tower, Godrejprop, Trent, Reliance, Drreddy, Dixon, Heromotoco, SBI Life, Divislab, BEL, Grasim, Hindalco, NTPC, Lichsgfin, Gail and Wipro while weakness in Poly Cab, Havells, Voltas, Eicher Motor, Maruti and UBL.
- India VIX was down by 2.47% from 14.15 to 13.80 levels. Comparatively lower volatility is comforting the bulls to drive the index at higher zones.
- On option front, Maximum Call OI is at 24200 then 24000 strike while Maximum Put OI is at 24000 then 23800 strike. Call writing is seen at 24200 then 24100 strike while Put writing is seen at 24100 then 23900 strike. Option data suggests a broader trading range in between 23500 to 24500 zones while an immediate range between 23700 to 24000 levels.

### NEWS:

- Aether Industries – Company executing a strategic supply agreement with Baker Hughes. The agreement has an initial term of five years, extendable by three additional one-year terms.
- NHPC – Company has entered into a Power Purchase Agreement (PPA) with Gujarat Urja Vikas Nigam for a 200-megawatt Solar Power Project.
- Nazara Technologies - Company signed an agreement to acquire the remaining 86.49% stake in Freaks 4U Gaming GmbH via a share swap for €30.36 million.
- Bharti Airtel raise mobile rates – Company said it would raise prices of its mobile plans, following a similar move by market leader Reliance Jio Infocomm that could put an end to a years-long price war. The price hike, with an increase of less than a rupee a day on Bharti's most basic plans, will be effective on July 3
- Hitachi Energy receives RBI approval for online payment aggregator role – Company has obtained approval from India's central bank, RBI to operate as an online payment aggregator under Indian law. This milestone allows Hitachi to enhance its suite of digital payment solutions, including UPI, Netbanking, Cards, Wallets, EMI, Paylater, Buy Now Pay Later (BNPL), link-based payments, and loyalty programs, The Economic Times reported.
- Ultratech Cement – UltraTech Cement's (BBB-/Stable) planned acquisition of a 23% stake in India Cements Limited (ICL) by July 2024 for cash of about Rs1900cr is neutral for its credit metrics, says Fitch Ratings.

### Global Market Update

- European Market - Europe's main stock markets were mixed at the start of trading on Friday, as investors digested economic data ahead of the first round of French elections this weekend. Both UK and Germany Index gained 0.4% each while France Index slipped 0.4%.
- Asian Market – Asian equities rose, on track for a weekly gain, as the lack of hawkish comments in the US presidential debate offered some respite for Chinese stocks, with traders turning their focus to a key inflation data due Friday. Japan, South Korea and Taiwan Index gained 0.5%

| Co. Name   | Close  | Low    | S2     | S1     | PP     | R1     | R2     | High   |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| NIFTY 50   | 24,011 | 23,986 | 23,869 | 23,940 | 24,057 | 24,128 | 24,245 | 24,174 |
| ADANIEN    | 3,174  | 3,157  | 3,126  | 3,150  | 3,181  | 3,205  | 3,236  | 3,212  |
| ADANIPTS   | 1,475  | 1,445  | 1,422  | 1,449  | 1,471  | 1,498  | 1,520  | 1,494  |
| APOLLOHOSP | 6,188  | 6,145  | 6,108  | 6,148  | 6,185  | 6,225  | 6,263  | 6,223  |
| ASIANPAINT | 2,917  | 2,862  | 2,834  | 2,875  | 2,904  | 2,945  | 2,973  | 2,932  |
| AXISBANK   | 1,264  | 1,262  | 1,243  | 1,254  | 1,272  | 1,282  | 1,300  | 1,290  |
| BAJAJ-AUTO | 9,505  | 9,382  | 9,329  | 9,417  | 9,470  | 9,558  | 9,612  | 9,524  |
| BAJAJFINSV | 1,591  | 1,583  | 1,560  | 1,575  | 1,599  | 1,614  | 1,638  | 1,622  |
| BAJFINANCE | 7,119  | 7,105  | 7,029  | 7,074  | 7,150  | 7,195  | 7,271  | 7,226  |
| BHARTIARTL | 1,449  | 1,437  | 1,374  | 1,412  | 1,474  | 1,511  | 1,574  | 1,536  |
| BPCL       | 303    | 302    | 299    | 301    | 304    | 306    | 309    | 307    |
| BRITANNIA  | 5,455  | 5,416  | 5,380  | 5,418  | 5,454  | 5,491  | 5,528  | 5,490  |
| CIPLA      | 1,483  | 1,476  | 1,467  | 1,475  | 1,484  | 1,491  | 1,500  | 1,492  |
| COALINDIA  | 474    | 468    | 465    | 469    | 473    | 477    | 481    | 476    |
| DIVISLAB   | 4,599  | 4,522  | 4,464  | 4,531  | 4,590  | 4,658  | 4,716  | 4,648  |
| DRREDDY    | 6,400  | 6,251  | 6,188  | 6,294  | 6,357  | 6,463  | 6,526  | 6,420  |
| EICHERMOT  | 4,668  | 4,655  | 4,607  | 4,637  | 4,686  | 4,716  | 4,764  | 4,734  |
| GRASIM     | 2,668  | 2,587  | 2,553  | 2,610  | 2,645  | 2,702  | 2,736  | 2,679  |
| HCLTECH    | 1,461  | 1,442  | 1,431  | 1,446  | 1,457  | 1,472  | 1,484  | 1,469  |
| HDFCBANK   | 1,685  | 1,679  | 1,663  | 1,674  | 1,690  | 1,701  | 1,718  | 1,707  |
| HDFCLIFE   | 595    | 590    | 585    | 590    | 595    | 600    | 605    | 600    |
| HEROMOTOCO | 5,590  | 5,452  | 5,396  | 5,493  | 5,549  | 5,646  | 5,702  | 5,605  |
| HINDALCO   | 692    | 686    | 680    | 686    | 692    | 698    | 703    | 698    |
| HINDUNILVR | 2,467  | 2,463  | 2,446  | 2,457  | 2,474  | 2,484  | 2,501  | 2,491  |
| ICICIBANK  | 1,197  | 1,196  | 1,176  | 1,187  | 1,207  | 1,217  | 1,238  | 1,227  |

| Co. Name   | Close  | Low    | S2     | S1     | PP     | R1     | R2     | High   |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| INDUSINDBK | 1,464  | 1,461  | 1,441  | 1,453  | 1,472  | 1,483  | 1,502  | 1,491  |
| INFY       | 1,567  | 1,564  | 1,549  | 1,558  | 1,573  | 1,582  | 1,597  | 1,589  |
| ITC        | 425    | 424    | 421    | 423    | 426    | 428    | 430    | 428    |
| JSWSTEEL   | 934    | 929    | 917    | 925    | 937    | 946    | 958    | 949    |
| KOTAKBANK  | 1,803  | 1,799  | 1,768  | 1,785  | 1,817  | 1,834  | 1,866  | 1,848  |
| LT         | 3,546  | 3,538  | 3,515  | 3,531  | 3,553  | 3,568  | 3,591  | 3,576  |
| LTIM       | 5,380  | 5,315  | 5,247  | 5,313  | 5,382  | 5,448  | 5,517  | 5,450  |
| M&M        | 2,866  | 2,855  | 2,831  | 2,849  | 2,872  | 2,890  | 2,913  | 2,896  |
| MARUTI     | 12,025 | 12,004 | 11,880 | 11,952 | 12,077 | 12,150 | 12,274 | 12,202 |
| NESTLEIND  | 2,550  | 2,528  | 2,505  | 2,528  | 2,551  | 2,573  | 2,596  | 2,574  |
| NTPC       | 380    | 377    | 369    | 374    | 382    | 387    | 395    | 390    |
| ONGC       | 274    | 268    | 266    | 270    | 273    | 277    | 280    | 275    |
| POWERGRID  | 331    | 330    | 325    | 328    | 333    | 336    | 341    | 337    |
| RELIANCE   | 3,128  | 3,062  | 3,017  | 3,073  | 3,117  | 3,173  | 3,217  | 3,162  |
| SBILIFE    | 1,491  | 1,450  | 1,431  | 1,461  | 1,480  | 1,510  | 1,529  | 1,499  |
| SBIN       | 849    | 844    | 832    | 841    | 852    | 861    | 872    | 864    |
| SHRIRAMFIN | 2,921  | 2,900  | 2,861  | 2,891  | 2,930  | 2,960  | 2,999  | 2,969  |
| SUNPHARMA  | 1,520  | 1,516  | 1,501  | 1,511  | 1,525  | 1,534  | 1,548  | 1,539  |
| TATACONSUM | 1,098  | 1,085  | 1,077  | 1,087  | 1,096  | 1,106  | 1,115  | 1,104  |
| TATAMOTORS | 989    | 973    | 961    | 975    | 987    | 1,001  | 1,013  | 999    |
| TATASTEEL  | 175    | 174    | 172    | 173    | 175    | 177    | 179    | 177    |
| TCS        | 3,907  | 3,898  | 3,859  | 3,883  | 3,922  | 3,945  | 3,984  | 3,960  |
| TECHM      | 1,430  | 1,427  | 1,410  | 1,420  | 1,436  | 1,446  | 1,463  | 1,453  |
| TITAN      | 3,403  | 3,366  | 3,343  | 3,373  | 3,396  | 3,426  | 3,450  | 3,420  |
| ULTRACEMCO | 11,651 | 11,470 | 11,324 | 11,487 | 11,633 | 11,796 | 11,942 | 11,779 |
| WIPRO      | 514    | 506    | 502    | 508    | 512    | 518    | 522    | 516    |

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