

12th August, 2024

MOST MARKET ROUNDUP



Nifty : 24,347.00 -20.50 (-0.08%)

Sensex : 79,685.92 -19.99 (-0.03%)

- Equity Benchmark Index ended on a flat note ahead of domestic key Inflation and IIP data to be release today in the post market along with mixed bag of global markets. There was action shifted to mid-cap and small cap sectors while Rail, oil & gas and realty stocks among major gainers today. Nifty 500 stocks advance decline ratio was 1:1. After opening in negative with 228 points low at 79,477, the Sensex finished the day flat. Sensex closed at 79,648, down by 57 points. Nifty also closed flat at 24,344 down by 20 points. Sensex and Nifty 50 gained back all of the ground they had lost earlier and continued to rise due to encouraging trends in international stocks and new inflows of foreign money.
- Among the global market, Asian markets gained up to 1% while European markets witnessed mixed ahead of US Inflation data to be release on Wednesday. Rail stocks witnessed smart rally after the news that the Cabinet approves railway expansion: Rs 24,657 crore for 8 projects. Railtel, RVNL, irfc, Ircon International gained between 3-8%. Housing Finance stock like PNB Housing, Can Finance and LIC Housing Finance soared between 1.5% to 4% after the news that the Cabinet approves 3 cr new houses worth Rs 3,60,000 cr under PM-Awas Urban 2.0.

Technical Outlook:

- Nifty index opened slightly negative and after dropping in the initial tick, it took support near 24200 zones and witnessed steep recovery of 260 points. It was followed by some range bound move and finally gave up its intraday gains in the last hour. It formed a small bodied Doji sort of candle with equal shadows on either side.
- Now it has to hold above 24350 zones for an up move towards 24500 then 24650 zones whereas supports are placed at 24200 then 24100 zones.

Derivative Outlook:

- Nifty Future closed negative with losses of 0.17% at 24360 levels. Positive setup was seen in Voltas, Jublfood, Granules, ONGC, Glenmark, Coromandel, GAIL, Federalbnk, UPL, Petronet, Trent, Infy and Chamblefert while weakness in Sun TV, Balkrisind, Astral, Godrej CP, Bharatforg, Navinfluor, AU Bank, Britannia, Bata, ACC, PFC, Bosch, LTTS, Bandhanbnk and IDFC First.
- India VIX was up by 3.47% from 15.34 to 15.87 levels. Volatility has been overall cooling off from the last five sessions and comforting the bulls for support based buying.
- On option front, Maximum Call OI is at 25000 then 25500 strike while Maximum Put OI is at 23500 then 23000 strike. Call writing is seen at 25000 then 24500 strike while Put writing is seen at 23500 then 24300 strike. Option data suggests a broader trading range in between 24000 to 24700 zones while an immediate range between 24100 to 24500 levels.

NEWS:

- Bharti Enterprises to Buy 24.5% stake in Britain's Largest Telecom Firm BT Group for nearly \$4bn - Bharti Enterprises will acquire 24.5% stake in British telecommunications giant BT Group Plc. for an estimated \$4 billion. Bharti Global has reached an agreement to acquire the shares from French telecom tycoon Patrick Drahi-founded Altice UK, the Sunil Bharti Mittal-led company announced today.
- Dr. Reddy's Lab – Company received establishment inspection Report from US Food and Drug Administration for manufacturing facilities at Visakhapatnam. US FDA report classifies Visakhapatnam facilities as 'Voluntary Action Indicated'.
- NCLT approves Oberoi Realty arm's acquisition of Nirmal Lifestyle Realty - The National Company Law Tribunal (NCLT) has approved the resolution plan proposed by an affiliate of listed property developer Oberoi Realty to acquire real estate development firm Nirmal Lifestyle Realty. The resolution plan of Oberoi Constructions involves paying around Rs 273 crore to financial, operational, and other creditors- As per Report
- Godrej Properties – Company acquired 90 acres of land in Khalapur, Maharashtra. Land offers development potential of 1.7 million square feet of residential plotted development.
- VA Tech Wabag – Company secured a contract worth Rs415cr from Chennai Metropolitan Water Supply and Sewage Board.
- Reliance advances development of green energy giga complex in Jamnagar - Reliance Industries is making significant progress on the development of the Dhirubhai Ambani Green Energy Giga Complex, which spans 5,000 acres in Jamnagar, Gujarat. The company expects the phased commencement of operations at its Solar PV Giga Factory by the end of 2024, according to its 2023-24 annual report.
- Cera Ceramics Q1 Net profit Rs47.5cr (up 45.3% YoY), Income Rs401cr (down 6.5% YoY), Ebitda Rs58.1cr (down 17.5% YoY) and Ebitda margin at 14.5% vs 16.5% (YoY)
- Balrampur Chini Q1 Net profit down 4.5% (YoY) at Rs70.2cr, Income at Rs1421.5cr (up 2.3% YoY), Ebitda 3.6% (YoY) at Rs169cr and Ebitda Margin at 11.9% vs 11.7% (YoY)

Global Market Update

- European Market – -- European stocks held steady on Monday as investors refrained from taking big bets ahead of a number of key economic releases later in the week. UK and France Index marginally gain
- Asian Market – Asian equities advanced for a second session as technology stocks in South Korea and Taiwan extended over 1% each and rebound from last week's rout.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,347	24,212	24,083	24,215	24,344	24,476	24,605	24,473
ADANIENT	3,141	3,014	2,952	3,047	3,108	3,203	3,264	3,170
ADANIPTS	1,498	1,457	1,426	1,462	1,493	1,529	1,560	1,524
APOLLOHOSP	6,555	6,421	6,352	6,453	6,523	6,624	6,694	6,592
ASIANPAINT	3,050	3,004	2,966	3,008	3,046	3,088	3,126	3,084
AXISBANK	1,163	1,136	1,123	1,143	1,156	1,176	1,189	1,169
BAJAJ-AUTO	9,710	9,615	9,556	9,633	9,692	9,769	9,828	9,751
BAJAJFINSV	1,557	1,548	1,536	1,547	1,559	1,569	1,582	1,571
BAJFINANCE	6,600	6,564	6,522	6,561	6,603	6,642	6,684	6,645
BHARTIARTL	1,463	1,445	1,429	1,446	1,462	1,479	1,494	1,478
BPCL	333	330	327	330	333	336	340	337
BRITANNIA	5,649	5,625	5,533	5,591	5,683	5,741	5,832	5,775
CIPLA	1,586	1,571	1,561	1,574	1,583	1,596	1,605	1,593
COALINDIA	524	523	519	521	526	528	533	531
DIVISLAB	4,900	4,778	4,734	4,817	4,861	4,944	4,988	4,905
DRREDDY	6,890	6,873	6,774	6,832	6,931	6,989	7,088	7,030
EICHERMOT	4,814	4,793	4,761	4,788	4,820	4,846	4,879	4,852
GRASIM	2,570	2,555	2,516	2,543	2,582	2,609	2,648	2,621
HCLTECH	1,583	1,574	1,559	1,571	1,586	1,598	1,613	1,601
HDFCBANK	1,660	1,647	1,633	1,646	1,661	1,675	1,690	1,676
HDFCLIFE	701	692	681	691	702	712	724	714
HEROMOTOCO	5,319	5,185	5,136	5,228	5,276	5,368	5,416	5,325
HINDALCO	630	617	609	620	627	637	645	634
HINDUNILVR	2,750	2,722	2,704	2,727	2,745	2,768	2,786	2,763
ICICIBANK	1,173	1,156	1,147	1,160	1,169	1,182	1,191	1,178

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,350	1,337	1,327	1,338	1,348	1,359	1,369	1,358
INFY	1,793	1,768	1,753	1,773	1,788	1,809	1,824	1,804
ITC	494	492	487	491	495	499	503	500
JSWSTEEL	919	898	886	903	914	931	943	926
KOTAKBANK	1,775	1,751	1,733	1,754	1,772	1,794	1,812	1,791
LT	3,573	3,563	3,534	3,554	3,582	3,602	3,630	3,611
LTIM	5,403	5,320	5,270	5,337	5,386	5,452	5,502	5,436
M&M	2,717	2,709	2,679	2,698	2,728	2,746	2,776	2,757
MARUTI	12,275	12,100	11,978	12,127	12,248	12,397	12,518	12,370
NESTLEIND	2,474	2,468	2,443	2,458	2,484	2,500	2,526	2,510
NTPC	402	400	394	398	404	408	414	410
ONGC	341	330	324	332	339	347	353	345
POWERGRID	341	340	337	339	342	344	346	344
RELIANCE	2,923	2,916	2,898	2,910	2,928	2,941	2,959	2,946
SBILIFE	1,700	1,692	1,669	1,685	1,707	1,723	1,745	1,730
SBIN	813	811	804	808	816	820	828	823
SHRIRAMFIN	2,973	2,928	2,884	2,929	2,972	3,016	3,059	3,015
SUNPHARMA	1,734	1,730	1,719	1,726	1,737	1,745	1,756	1,749
TATACONSUM	1,173	1,166	1,156	1,164	1,174	1,183	1,193	1,184
TATAMOTORS	1,075	1,055	1,045	1,060	1,070	1,085	1,095	1,080
TATASTEEL	152	150	148	150	152	154	155	153
TCS	4,193	4,186	4,154	4,173	4,206	4,226	4,259	4,239
TECHM	1,508	1,489	1,472	1,490	1,507	1,525	1,543	1,525
TITAN	3,326	3,295	3,272	3,299	3,322	3,349	3,372	3,345
ULTRACEMCO	11,275	11,211	11,120	11,198	11,289	11,366	11,457	11,380
WIPRO	490	487	484	487	490	493	497	494

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