

13th August, 2024

# MOST MARKET ROUNDUP



**Nifty : 24,139.00 -208.00 (-0.85%)**

**Sensex : 78,956.03 -692.89 (-0.87%)**

- Equity benchmarks Sensex and Nifty both fell nearly 1%, with the Sensex closing below the 79,000 mark and the Nifty dropping below 24,200, due to a broad-based sell-off in banking, metals, and auto stocks. The decline was driven by ongoing foreign fund outflows and mixed trends in global markets. Additionally, traders were booking profits ahead of the US Producer Price Index (PPI) data release today and inflation data expected tomorrow. HDFC Bank, a major player in the private banking sector, saw its stock fall over 3% following an MSCI rebalancing announcement. The rebalancing, which stated that the bank's weight would be increased in two separate tranches instead of the expected single adjustment, significantly contributed to the indices' drop.
- At the close, the Sensex had declined by 692 points, or 0.9%, ending at 78,956, while the Nifty settled 208 points, or 0.85%, lower at 24,139. In global markets, European stocks experienced losses, while Asian markets saw gains as investors awaited US price data for insights into the Federal Reserve's policy direction.

### Technical Outlook:

- Nifty opened on a flattish note and traded in a narrow range of 60-70 points during the initial hours of the session. In the second half, bears took control as the index breached the important support level of 24200. It formed a bearish candle with a long upper shadow, indicating that selling pressure on any rise may continue.
- As long as the index trades below 24200, further weakness could be seen towards 23900 and then 23800 zones while hurdles are seen at 24300 and then 24400 zones.

### Derivative Outlook:

- Nifty future closed negative with a decline of 0.81% at 24158 levels. Positive Setup in Balrampur Chini, Aurobindo, Marico, Dixon, TVS Motor, HINDCOPPER, Titan, Berger Paints, Page Industries, Abbott India and Apollo Hospitals while weakness in Aarti Industries, Chambal Fertilizers, HDFC Bank, Zydus Lifesciences, Deepak Nitrite, Navin Fluorine, Motherson, Oberoi Realty, Gujarat Gas, L&T Finance and Shriram Finance and IEX.
- India VIX was up by 1.89% from 15.87 to 16.17 levels. Volatility has risen in last 3 sessions which comforting more to the bears.
- On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 23500 then 24000 strike. Call writing is seen at 24300 then 24500 strike while Put writing is seen at 23900 then 24100 strike. Option data suggests a broader trading range in between 23600 to 24600 zones while an immediate range between 23800 to 24500 levels.



### NEWS:

- Alembic Pharma – Company gets USFDA approval for Pradaxa Capsules generic. Dabigatran Etxilate capsules are a generic of Pradaxa capsules and are indicated for prophylaxis of deep vein thrombosis and pulmonary embolism following hip replacement surgery
- Indus Tower – Company's share buy-back will be open from August 14 and close on August 21. Buy-back price at Rs465 a share
- Man Industries – Company to set up new plant at Dammam, Saudi Arabia with project cost of Rs 600 crore Plant to include line pipe manufacturing & coating facility, to cater Saudi Arabia's growing demand
- Bikaji Food – Company to consider acquiring stake in Ariba Foods on Aug 23, board meeting
- L&T –Company signed new Multi-Year Pact with Shell. Company to provide design & procurement services for Shell's global assets
- Inox Wind – Company gets 51 MW equipment supply order from Everrenew for project in Tamil Nadu
- IPCA Labs Q1 Ebitda margin at 18.8% vs 18.5% (YoY) . Net profit Rs192cr (up 18% YoY), Income Rs2090cr (up 31% YoY) and Ebitda Rs387cr (up 32% YoY)
- Patel Engineering Q1 Income Rs1102cr (down 1.7% YoY), Ebitda Rs167.7cr (down 1.7% YoY), Ebitda margin at 15.2% vs 15.3% (YoY) and Net Profit Rs48cr (up 26% YoY)
- Dilip Buildcon Q1 Income Rs2360cr (down 9.6% YoY) , Ebitda Rs262cr (down 22% YoY), Ebitda margin at 11.1% vs 12.8% (YoY) and Net Profit Rs47.4cr (down 43% YoY)
- Gujarat Fluorochem Q1 Income Rs1176cr (down 2.7% YoY), Ebitda Rs262cr (down 25% YoY), Ebitda margin at 22.3% vs 28.8% vs 15.3% (YoY) and Net Profit Rs108r (down 46.3% YoY)

### Global Market Update

- European Market – -- European stocks rose, tracking gains in Asia, as investors awaited US price data for guidance on the Federal Reserve's policy path. UK, Germany and France Index marginally gain
- Asian Market – Asian stocks rose again Tuesday as worries about a US recession that sent markets into turmoil last week eased ahead of key inflation data. Tokyo's Nikkei returned (up 3%) from a long weekend to lead the rally and top the levels touched before last Monday's rout, helped by a weaker yen and a Bank of Japan pledge not to hike interest rates further. South Korea and Taiwan Index marginally gain.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,139	24,117	23,962	24,050	24,205	24,294	24,449	24,360
ADANIENT	3,086	3,082	3,019	3,052	3,115	3,149	3,212	3,178
ADANIPTS	1,482	1,480	1,455	1,469	1,493	1,506	1,531	1,517
APOLLOHOSP	6,600	6,510	6,452	6,526	6,584	6,658	6,716	6,642
ASIANPAINT	3,021	3,013	2,985	3,003	3,031	3,050	3,078	3,060
AXISBANK	1,161	1,155	1,141	1,151	1,165	1,175	1,189	1,180
BAJAJ-AUTO	9,676	9,650	9,565	9,621	9,705	9,760	9,845	9,790
BAJAJFINSV	1,544	1,537	1,518	1,531	1,550	1,563	1,582	1,569
BAJFINANCE	6,480	6,452	6,333	6,406	6,526	6,599	6,718	6,645
BHARTIARTL	1,459	1,450	1,434	1,447	1,463	1,475	1,491	1,478
BPCL	322	321	313	317	325	329	337	333
BRITANNIA	5,668	5,617	5,569	5,618	5,667	5,716	5,765	5,715
CIPLA	1,585	1,580	1,564	1,574	1,591	1,601	1,617	1,607
COALINDIA	521	520	514	517	524	527	534	530
DIVISLAB	4,866	4,803	4,746	4,806	4,863	4,923	4,980	4,920
DRREDDY	6,940	6,851	6,807	6,873	6,918	6,984	7,029	6,962
EICHERMOT	4,800	4,790	4,764	4,782	4,808	4,827	4,853	4,835
GRASIM	2,518	2,512	2,469	2,494	2,537	2,561	2,604	2,579
HCLTECH	1,594	1,578	1,563	1,578	1,593	1,609	1,624	1,608
HDFCBANK	1,606	1,601	1,582	1,594	1,613	1,625	1,644	1,632
HDFCLIFE	683	678	659	671	689	701	719	707
HEROMOTOCO	5,230	5,216	5,093	5,161	5,284	5,353	5,476	5,407
HINDALCO	621	619	610	615	625	630	640	634
HINDUNILVR	2,739	2,730	2,715	2,727	2,742	2,754	2,770	2,758
ICICIBANK	1,170	1,164	1,149	1,160	1,174	1,185	1,200	1,189

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,349	1,344	1,326	1,337	1,355	1,366	1,383	1,372
INFY	1,796	1,789	1,777	1,787	1,798	1,808	1,819	1,810
ITC	492	488	483	487	493	497	502	498
JSWSTEEL	907	905	891	899	913	921	936	928
KOTAKBANK	1,753	1,746	1,718	1,736	1,764	1,781	1,809	1,792
LT	3,551	3,545	3,506	3,528	3,568	3,590	3,630	3,607
LTIM	5,380	5,303	5,260	5,320	5,363	5,423	5,466	5,406
M&M	2,717	2,704	2,685	2,701	2,720	2,736	2,754	2,739
MARUTI	12,143	12,122	11,984	12,063	12,202	12,281	12,420	12,340
NESTLEIND	2,480	2,474	2,463	2,472	2,482	2,490	2,500	2,492
NTPC	396	395	389	393	399	402	408	405
ONGC	334	333	325	330	337	342	349	345
POWERGRID	336	335	331	333	338	340	345	342
RELIANCE	2,925	2,916	2,903	2,914	2,927	2,938	2,951	2,940
SBILIFE	1,683	1,672	1,643	1,663	1,692	1,712	1,741	1,721
SBIN	797	795	779	788	804	813	829	820
SHRIRAMFIN	2,901	2,861	2,784	2,842	2,919	2,977	3,054	2,995
SUNPHARMA	1,738	1,726	1,712	1,725	1,738	1,751	1,765	1,752
TATACONSUM	1,181	1,168	1,162	1,171	1,177	1,187	1,192	1,183
TATAMOTORS	1,056	1,048	1,033	1,045	1,060	1,072	1,087	1,076
TATASTEEL	149	149	146	147	150	152	155	153
TCS	4,197	4,183	4,154	4,175	4,205	4,226	4,256	4,234
TECHM	1,500	1,495	1,478	1,489	1,506	1,517	1,535	1,524
TITAN	3,385	3,305	3,266	3,325	3,365	3,425	3,464	3,405
ULTRACEMCO	11,235	11,235	11,149	11,192	11,278	11,321	11,407	11,364
WIPRO	490	487	485	487	490	493	496	493



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