

14th August, 2024

# MOST MARKET ROUNDUP



**Nifty : 24,143.75 4.75 (0.02%)**

**Sensex : 79,105.88 149.85 (0.19%)**

- The equity benchmark index closed slightly higher, breaking a two-day losing streak, driven by a rally in IT stocks and a surge in U.S. markets after softer U.S. producer price data suggested cooling inflation. The Nifty moved within a narrow range ahead of key U.S. inflation data set to be released today, ultimately rising by 4.75 points, or 0.02%, to close at 24,143. However, the broader market underperformed due to profit booking in mid-cap and small-cap stocks, with the Nifty 500 advance-decline ratio at 1:2. Metal stocks were the biggest losers, falling 2-4%, after the Supreme Court allowed states to collect royalties on minerals dating back to April 2005. Tata Steel, SAIL, National Aluminum, Hindustan Copper, and NMDC were among the top decliners. In contrast, the Nifty IT index gained 1.5% as traders shifted towards defensive sectors. The Nasdaq Composite, a key global IT index, surged 2.5% yesterday on optimism over a potential U.S. Federal Reserve rate cut following a drop in PPI data. Globally, the cooling July wholesale inflation data in the U.S. has boosted market sentiment, raising hopes of an interest rate cut by the Federal Reserve.

### Technical Outlook:

- Nifty opened with a slight gap up and traded within a very narrow range of 70 points throughout the day. The index has been confined to a 570-point range over the last 7 trading sessions, indicating a clear lack of momentum on either side in the market. It formed a small bearish candle on daily frame and forming lower highs – lower lows from last three trading sessions.
- 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 flattish at 24170 levels. Positive setup in TCS, LTTTS, ABB, Motherson, Laurus Labs, Berger Paints, Jindal Steel, CholaFin, Naukri, Berger Paint, HCL Tech, and Idea while weakness in PEL, NMDC, Hindcopper, Divis Lab, Heromoto Corp, RBL Bank, Aarti India, Coal India, Biocon and IPCA LAB.
- India VIX was down by 4.53% from 16.17 to 15.44 levels. Volatility has been cooled off from upper levels but overall it indicates tug of war between bulls and bears.
- On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 23200 then 23000 strike. Call writing is seen at 25000 then 24200 strike while Put writing is seen at 23200 then 23000 strike. Option data suggests a broader trading range in between 23700 to 24700 zones while an immediate range between 23800 to 24400 levels.



### NEWS:

- Gensol, Matrix Consortium Win 237 MW Hydrogen Electrolyser Bid - Consortium of Gensol Engineering Ltd. and Matrix Gas and Renewables Ltd. won bid to build 237 MW hydrogen electrolyser manufacturing capacity through a govt incentive
- Sunteck Realty settles legal disputes with Grand Valley General Trading LLC – Sunteck Lifestyles, a wholly-owned step-down subsidiary of Sunteck Realty, has settled all the existing legal disputes and claims with its joint venture partner Grand Valley General Trading LLC. Both the companies had formed GGICO Sunteck, a joint venture company, to develop a real estate project in Dubai. There is no compensation/penalty to be paid as part of the settlement process
- SC allows states to collect past dues on royalty from Centre, mining companies - The Supreme Court upheld the power of states to levy royalty on extraction of minerals, the top court ordered Wednesday that its ruling will also apply retrospectively but with respect to transactions after April 1, 2005. Following the judgment, states can now generate additional revenues in the form of taxes on mining activities and on the land used to conduct these activities.
- Swan Energy Q1 Net profit Rs268cr (up 85% YoY), Ebitda margin at 33.8% vs 29.5% (YoY), Ebitda Rs388cr (up 64% YoY) and Income Rs1148cr (up 43% YoY)
- HAL Q1 Net profit up 76.5% (YoY) to Rs1432cr, Income Rs4347cr (up 11% YoY), Ebitda Rs990cr (up 13% YoY) and Ebitda Margin at 22.8% vs 22.4% (YoY)
- Mazagon Dock Q1 Net profit Rs696cr (up 121% YoY), Income Rs2357cr (up 8.5% YoY), Ebitda Rs642.3cr (up 273% YoY) and, Ebitda margin at 27.2% vs 7.9% (YoY)
- EID Parry Q1 Net profit Rs226cr (down 30% YoY), Income Rs6747cr (down 4% YoY), Ebitda Rs484cr (down 28% YoY) and, Ebitda margin at 7.2% vs 9.5% (YoY)

### Global Market Update

- European Market – -- European stocks rose and US futures kept to tight ranges before an American consumer price report that could determine whether the Federal Reserve will start cutting interest rates next month. UK, Germany and France Index gained 0.5% each.
- Asian Market – Asian stocks climbed for a fourth straight day, on track for its longest string of gains in over a month, ahead of the key US consumer price report today and cooling down US July PPI data. Japan, South Korea and Taiwan Index gained up to 1%.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,144	24,100	24,050	24,097	24,147	24,194	24,243	24,197
ADANIEN	3,036	3,028	2,992	3,014	3,050	3,072	3,108	3,086
ADANIPTS	1,460	1,452	1,431	1,445	1,467	1,481	1,503	1,488
APOLLOHOSP	6,539	6,460	6,217	6,378	6,621	6,782	7,026	6,865
ASIANPAINT	3,027	2,994	2,978	3,002	3,019	3,043	3,059	3,035
AXISBANK	1,153	1,149	1,143	1,148	1,153	1,158	1,164	1,159
BAJAJ-AUTO	9,724	9,672	9,613	9,669	9,727	9,782	9,840	9,785
BAJAJFINSV	1,530	1,527	1,515	1,522	1,534	1,542	1,554	1,546
BAJFINANCE	6,474	6,431	6,406	6,440	6,465	6,499	6,524	6,490
BHARTIARTL	1,473	1,453	1,442	1,458	1,469	1,485	1,496	1,480
BPCL	325	321	318	321	324	328	331	327
BRITANNIA	5,644	5,594	5,543	5,594	5,644	5,695	5,746	5,695
CIPLA	1,565	1,555	1,530	1,548	1,572	1,590	1,614	1,597
COALINDIA	506	499	482	494	511	523	540	528
DIVISLAB	4,666	4,642	4,513	4,589	4,719	4,795	4,925	4,848
DRREDDY	6,800	6,793	6,682	6,741	6,852	6,911	7,021	6,962
EICHERMOT	4,741	4,716	4,655	4,698	4,759	4,802	4,863	4,820
GRASIM	2,512	2,505	2,488	2,500	2,517	2,529	2,547	2,535
HCLTECH	1,624	1,598	1,586	1,605	1,617	1,636	1,649	1,630
HDFCBANK	1,608	1,603	1,598	1,603	1,608	1,613	1,619	1,614
HDFCLIFE	686	676	670	678	684	692	698	691
HEROMOTOCO	5,079	4,991	4,816	4,947	5,123	5,254	5,429	5,298
HINDALCO	623	612	601	612	623	634	645	634
HINDUNILVR	2,721	2,707	2,687	2,704	2,723	2,740	2,759	2,743
ICICIBANK	1,161	1,153	1,144	1,153	1,161	1,170	1,178	1,170

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,343	1,336	1,324	1,334	1,345	1,355	1,366	1,357
INFY	1,820	1,797	1,787	1,803	1,814	1,831	1,842	1,825
ITC	493	490	485	489	494	498	503	499
JSWSTEEL	890	885	869	880	896	906	922	912
KOTAKBANK	1,749	1,745	1,736	1,742	1,751	1,758	1,767	1,760
LT	3,540	3,537	3,510	3,525	3,552	3,567	3,594	3,579
LTIM	5,432	5,367	5,340	5,386	5,413	5,459	5,486	5,440
M&M	2,749	2,715	2,689	2,719	2,746	2,776	2,802	2,772
MARUTI	12,212	12,130	12,085	12,148	12,194	12,257	12,303	12,239
NESTLEIND	2,478	2,461	2,446	2,462	2,477	2,493	2,508	2,492
NTPC	397	394	391	394	397	400	403	400
ONGC	330	327	321	326	331	335	341	337
POWERGRID	333	333	329	331	335	337	341	338
RELIANCE	2,920	2,907	2,887	2,904	2,924	2,940	2,960	2,944
SBILIFE	1,689	1,673	1,655	1,672	1,690	1,706	1,724	1,707
SBIN	803	800	796	799	804	808	813	809
SHRIRAMFIN	2,892	2,864	2,838	2,865	2,891	2,918	2,943	2,917
SUNPHARMA	1,741	1,733	1,722	1,731	1,742	1,752	1,763	1,753
TATACONSUM	1,167	1,159	1,143	1,155	1,171	1,183	1,199	1,187
TATAMOTORS	1,063	1,047	1,039	1,051	1,059	1,071	1,079	1,067
TATASTEEL	147	142	139	143	146	150	154	150
TCS	4,293	4,188	4,144	4,219	4,262	4,337	4,381	4,306
TECHM	1,525	1,505	1,496	1,510	1,520	1,535	1,544	1,529
TITAN	3,400	3,357	3,332	3,366	3,391	3,425	3,450	3,416
ULTRACEMCO	11,007	10,963	10,820	10,913	11,057	11,150	11,293	11,200
WIPRO	496	490	488	492	494	498	501	497



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