

22nd August, 2024

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



**Nifty : 24,811.50 41.30 (0.17%)**

**Sensex : 81,053.19 147.89 (0.18%)**

- The Nifty index extended its winning streak to six consecutive sessions, buoyed by positive global trends and growing anticipation that the US Federal Reserve might start cutting interest rates in September. The market remained largely range-bound throughout the day, as focus shifted to the upcoming remarks by Fed Chair Jerome Powell at the Jackson Hole economic symposium, which could offer more clarity.
- The Nifty rose by 41 points, or 0.2%, to close at 24,811 after reaching an intraday high of 24,867. Dovish comments from US Federal Reserve officials, indicating the possibility of rate cuts, have lifted global markets. The US 10-year Treasury yield dropped to 3.80%, and the Dollar Index fell to a one-year low of 101, both suggesting a larger-than-expected rate cut next month. Sectors like PSU Banks, tyres, sugar, and autos were among the top gainers today. Expectations of increased sugar demand ahead of the festive season boosted sugar stocks, with Balrampur Chini rising 3% to close at Rs580. Tyre giant MRF and airline major Indigo also gained as oil prices fell to a seven-month low of \$75 per barrel.
- Additionally, small-cap stocks were in demand, with the BSE SmallCap index reaching a new high of 55,773.12 after gaining 1% during intraday trading, driven by a strong rally in logistics, auto ancillary, chemicals, pharmaceuticals, textiles, and fertilizer stocks.

### Technical Outlook:

- Nifty Index opened gap up and remained in the range of its initial hour's tick. It witnessed range bound move in a narrow band throughout the day but mostly stayed above 24800 zones and closed with gains of around 40 points. It formed a small bodied bearish candle on daily frame but has been making higher highs - higher lows from the last five sessions.
- Now it has to continue to hold above 24750 zones for an up move towards 24950 then 25100 levels while support is seen at 24750 then 24650 zones.

### Derivative Outlook:

- Nifty future closed positive with gains of 0.17% at 24840 levels. Positive setup in Indigo, Indhotel, Balramchini, Trent, Indus Tower, TVS Motor, IDEA, Ramco Cement, Tataconsum, Tatacomm, M&MFin, Dabur, UPL, Page Ind, Bhartiartl, Jublfood, MRF, Apollo Hospital, Syngene, LTTS, Dixon and Titan while weakness in IGL, M&M, ONGC, BSoft, NTPC and Oberoirly.
- India VIX was down by 2.44% from 13.30 to 13.01 levels. Volatility has been cooling off from the last six sessions and comforting the bulls to scale higher gradually.
- On option front, Maximum Call OI is at 25000 then 25500 strike while Maximum Put OI is at 24000 then 24500 strike. Call writing is seen at 24950 then 25000 strike while Put writing is seen at 24700 then 24500 strike. Option data suggests a broader trading range in between 24400 to 25200 zones while an immediate range between 24600 to 25000 levels.



### NEWS:

- Gail and Petron Sign Pact to Explore Bioethylene Plant in India – Company has signed an initial agreement with US-based Petron Sciencetech to jointly explore setting up a 5lakh -ton bioethylene plant
- Transformers and Rectifiers – Company secured export orders totaling \$16.80 million from Linxon Global Sweden and Arcelor Mittal Mexico.
- Dabur India Signs MoU With Tamil Nadu Government – Company signs MoU with Tamil Nadu govt to set up manufacturing facility to set up a Rs 400-crore manufacturing plant. The MoU outlines an approved Phase 1 investment of Rs 135 crore, scaling up to Rs 400 crore over five years, Dabur India said
- Paras Defense – Company to consider fund raising via share sales on August 27 board
- Transport Corporation - The board of directors of the industry-specific logistics solutions company will meet on Aug. 24 to consider a buyback of its equity shares
- August PMI Data - Services PMI at 60.4 vs 60.3 in July, Manufacturing PMI at 57.9 vs 58.1 in July and Composite PMI at 60.5 vs 60.7 in July
- PVR - Promoters sell 0.33% stake in company on August 20 and Promoters stake in company now stands at 6.07%
- Bajaj Auto Gets Approval For 13 PLI Schemes Applications - Company met mandatory requirements of 50% minimum Domestic Value Addition (DVA) requirements Approvals can potentially be for both EV scooter/ bikes as well as components

### Global Market Update

- European Market - European stocks advanced on optimism over future interest rate cuts, though moves were muted as traders refrained from taking big positions ahead of a closely-watched speech from Federal Reserve Chair Jerome Powell. UK, Germany and France Index gained 0.3% each.
- Asian Market - Asian equities traded within a narrow range on Thursday, with advances in the Philippines offsetting losses in China, as traders await signals from the Federal Reserve that will help define the global rates trajectory. Japan Index gained 0.7% while Taiwan Index slipped 0.4%.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,812	24,784	24,738	24,775	24,821	24,858	24,904	24,867
ADANIENT	3,100	3,091	3,055	3,077	3,114	3,136	3,173	3,150
ADANIPTS	1,491	1,490	1,478	1,485	1,497	1,504	1,516	1,510
APOLLOHOSP	6,845	6,751	6,711	6,778	6,818	6,885	6,925	6,858
ASIANPAINT	3,180	3,156	3,136	3,158	3,178	3,200	3,221	3,199
AXISBANK	1,170	1,169	1,161	1,166	1,173	1,178	1,185	1,181
BAJAJ-AUTO	9,927	9,841	9,756	9,842	9,926	10,012	10,096	10,011
BAJAJFINSV	1,625	1,614	1,607	1,616	1,623	1,632	1,639	1,630
BAJFINANCE	6,745	6,724	6,704	6,724	6,745	6,765	6,786	6,765
BHARTIARTL	1,487	1,465	1,449	1,468	1,484	1,503	1,519	1,500
BPCL	350	349	345	347	351	354	358	355
BRITANNIA	5,840	5,809	5,786	5,813	5,836	5,862	5,885	5,858
CIPLA	1,583	1,576	1,563	1,573	1,586	1,596	1,609	1,599
COALINDIA	529	527	522	526	531	534	539	535
DIVISLAB	4,907	4,869	4,841	4,874	4,902	4,935	4,963	4,930
DRREDDY	6,980	6,923	6,849	6,915	6,988	7,054	7,128	7,062
EICHERMOT	4,935	4,906	4,886	4,911	4,930	4,954	4,973	4,949
GRASIM	2,756	2,691	2,658	2,707	2,740	2,789	2,822	2,773
HCLTECH	1,675	1,673	1,664	1,670	1,678	1,684	1,692	1,687
HDFCBANK	1,629	1,628	1,621	1,625	1,632	1,636	1,642	1,638
HDFCLIFE	727	720	716	721	726	731	735	730
HEROMOTOCO	5,340	5,263	5,209	5,275	5,329	5,394	5,448	5,383
HINDALCO	686	677	670	678	685	693	700	692
HINDUNILVR	2,793	2,782	2,767	2,780	2,795	2,808	2,823	2,810
ICICIBANK	1,191	1,177	1,171	1,181	1,187	1,197	1,203	1,193

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,381	1,380	1,369	1,375	1,386	1,391	1,402	1,396
INFY	1,880	1,870	1,857	1,869	1,881	1,893	1,905	1,894
ITC	505	501	498	502	505	509	512	509
JSWSTEEL	935	925	921	928	931	938	942	935
KOTAKBANK	1,821	1,806	1,799	1,810	1,817	1,828	1,836	1,824
LT	3,602	3,584	3,571	3,587	3,599	3,615	3,628	3,612
LTIM	5,700	5,657	5,597	5,649	5,709	5,760	5,820	5,769
M&M	2,736	2,724	2,694	2,715	2,745	2,766	2,797	2,776
MARUTI	12,305	12,181	12,126	12,216	12,270	12,360	12,414	12,325
NESTLEIND	2,549	2,545	2,533	2,541	2,553	2,561	2,573	2,565
NTPC	404	402	398	401	405	409	413	410
ONGC	324	324	319	322	326	329	333	331
POWERGRID	334	331	327	330	334	338	341	338
RELIANCE	2,997	2,981	2,965	2,981	2,997	3,013	3,029	3,013
SBILIFE	1,790	1,790	1,775	1,782	1,797	1,805	1,820	1,812
SBIN	820	817	814	817	820	824	827	824
SHRIRAMFIN	3,150	3,123	3,103	3,126	3,147	3,170	3,190	3,167
SUNPHARMA	1,753	1,748	1,736	1,744	1,757	1,766	1,778	1,770
TATACONSUM	1,206	1,181	1,170	1,188	1,199	1,217	1,228	1,210
TATAMOTORS	1,072	1,065	1,047	1,060	1,077	1,090	1,107	1,095
TATASTEEL	154	153	152	153	154	155	155	154
TCS	4,502	4,497	4,456	4,479	4,520	4,543	4,584	4,561
TECHM	1,611	1,596	1,584	1,598	1,609	1,622	1,634	1,621
TITAN	3,601	3,554	3,522	3,561	3,593	3,633	3,665	3,625
ULTRACEMCO	11,300	11,205	11,122	11,211	11,294	11,383	11,467	11,377
WIPRO	519	518	510	515	523	527	535	531



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