

9th August, 2024

# MOST MARKET ROUNDUP



**Nifty : 24,367.50 250.50 (1.04%)**

**Sensex : 79,705.91 819.69 (1.04%)**

- The Nifty equity benchmark rose by 1%, driven by strong overnight gains in the US market, as well as positive performance in Asian and European markets. The markets were buoyed by a significant drop in US jobless claims, which fell to nearly a one-year low, alleviating fears of an economic slowdown in the US.
- This development has positively impacted market sentiment. Additionally, impressive domestic corporate earnings, increasing domestic fund inflows, and the Reserve Bank of India's upward revision of the FY25 GDP growth forecast from 7% to 7.2% have further boosted market confidence.
- There is also expectation that the US Federal Reserve may opt for a larger-than-expected interest rate cut, contributing to the positive market outlook. According to a JP Morgan report, 75% of global carry trades have been unwound, which is expected to reduce global market volatility.
- Domestic, Systematic Investment Plan (SIP) inflows have surpassed the Rs 23,000 crore mark for the first time, indicating strong fund inflows into the equity market.
- As a result, the Nifty index surged by 250 points, or 1%, to close at 24,367. Various sectors saw gains, including auto, pharma, PSU banks, and upstream oil companies. The PSU Bank Index jumped by 2% following news that the government plans to introduce the Banking Laws (Amendment) Bill, 2024.
- Pharma stocks also rallied after companies like Alkem Labs, Zydus Life, and Wockhardt reported impressive Q1 results today.



### NEWS:

- Godrej Properties – Company is emerging as the highest bidder for 2 land parcels in Greater Noida, with an estimated revenue potential of more than Rs5,000 crore.
- Granules India – Company gets US FDA approval for ANDA of Trazodone Hydrochloride Tablets Trazodone tablets are indicated for treatment of major depressive disorder in adults
- Adani Power - Promoter Group cos raises stake in co to 73.19% from 71.14% Promoter Group acquires 2.05% stake in co between Nov-Aug
- JSW Steel July Steel Production – Company reported July consolidated crude steel production at 22.15 lakh tonnes. Total crude steel production up 9% YoY and July capacity utilisation at Indian operations at 91%
- NBCC – Company gets work order worth Rs 15,000 crore for development of satellite township in Srinagar
- Ceigall India (- Company has secured an order worth 10.42 billion Indian rupees for the development of the Kanpur Central Bus Terminal and Bhuvaneshwar Metro Project-Phase I,
- India Cements Q1 Revenue down 28.5% (YoY) at Rs 1,027 crore, EBITDA loss at Rs 24.7 crore vs EBITDA of Rs 8.3 crore (YoY), Net profit at Rs 58.5 crore vs loss of Rs 87.4 crore (YoY) and Exceptional credit of Rs 241 crore in Q1
- Concord Biotech Q1 Income Rs216cr (up 10.8% YoY), Net profit Rs59.6cr (up 9.4% YoY), Ebitda Rs27.7cr (down 70% YoY) and Ebitda margin at 8.1% vs 16% (YoY)
- Kolte Patil Q1 Income Rs341cr (down 40% YoY), Net profit Rs6.2cr (down 86% YoY), Ebitda Rs81.3cr (up 12.7% YoY) and Ebitda margin at 37.7% vs 37% (YoY)

### Global Market Update

- European Market - European equities rose on Friday and extended their rebound into a fourth session as nerves settled following the recent selloff as reassuring US data helped dial back worries over a possible recession. UK, Germany and France Index gained 0.5% each.
- Asian Market– Asian market witnessed smart rally. Japanese stocks climbed after fluctuating between gains and losses throughout the day along with the currency market, while signs of resilience in the US labor market supported sentiment. Japan Index gained by 0.5%. Taiwan, South Korea and Australia Index soared between 1-2%

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,368	24,311	24,258	24,313	24,366	24,421	24,475	24,420
ADANIEN	3,187	3,171	3,144	3,165	3,192	3,214	3,241	3,219
ADANIPTS	1,532	1,519	1,507	1,520	1,532	1,544	1,556	1,544
APOLLOHOSP	6,588	6,530	6,504	6,546	6,572	6,614	6,640	6,598
ASIANPAINT	3,040	2,966	2,933	2,986	3,020	3,073	3,106	3,053
AXISBANK	1,142	1,140	1,130	1,136	1,146	1,152	1,162	1,156
BAJAJ-AUTO	9,738	9,614	9,548	9,643	9,709	9,804	9,870	9,775
BAJAJFINSV	1,557	1,546	1,538	1,547	1,555	1,565	1,572	1,563
BAJFINANCE	6,625	6,591	6,530	6,577	6,639	6,686	6,748	6,700
BHARTIARTL	1,463	1,457	1,443	1,453	1,468	1,478	1,492	1,482
BPCL	333	330	326	330	333	337	340	337
BRITANNIA	5,745	5,720	5,685	5,715	5,750	5,780	5,816	5,786
CIPLA	1,572	1,562	1,552	1,562	1,572	1,582	1,591	1,581
COALINDIA	530	522	518	524	528	533	537	531
DIVISLAB	4,835	4,816	4,763	4,799	4,852	4,888	4,941	4,905
DRREDDY	7,021	6,963	6,941	6,981	7,003	7,043	7,065	7,025
EICHERMOT	4,837	4,717	4,666	4,752	4,802	4,888	4,938	4,853
GRASIM	2,575	2,540	2,486	2,530	2,585	2,629	2,684	2,639
HCLTECH	1,589	1,576	1,563	1,576	1,589	1,602	1,615	1,602
HDFCBANK	1,650	1,646	1,636	1,643	1,653	1,660	1,670	1,663
HDFCLIFE	703	701	693	698	706	711	720	715
HEROMOTOCO	5,205	5,191	5,158	5,182	5,214	5,238	5,270	5,247
HINDALCO	623	615	610	616	621	628	633	627
HINDUNILVR	2,745	2,719	2,701	2,723	2,741	2,762	2,780	2,758
ICICIBANK	1,171	1,169	1,162	1,166	1,174	1,178	1,186	1,181

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,352	1,338	1,323	1,338	1,352	1,367	1,381	1,367
INFY	1,771	1,756	1,744	1,758	1,769	1,782	1,794	1,781
ITC	496	493	491	494	496	498	501	498
JSWSTEEL	909	889	879	894	904	920	930	915
KOTAKBANK	1,770	1,765	1,753	1,761	1,773	1,782	1,794	1,785
LT	3,594	3,576	3,562	3,578	3,592	3,608	3,622	3,606
LTIM	5,385	5,366	5,294	5,339	5,411	5,457	5,529	5,483
M&M	2,765	2,705	2,685	2,725	2,745	2,785	2,805	2,765
MARUTI	12,204	12,195	12,068	12,136	12,263	12,331	12,458	12,390
NESTLEIND	2,505	2,490	2,481	2,493	2,502	2,515	2,524	2,512
NTPC	410	408	403	407	412	415	420	416
ONGC	331	328	324	328	332	335	339	336
POWERGRID	345	344	342	343	346	348	351	349
RELIANCE	2,946	2,912	2,896	2,921	2,937	2,962	2,978	2,953
SBILIFE	1,730	1,708	1,698	1,714	1,724	1,740	1,749	1,733
SBIN	825	810	801	813	822	833	842	830
SHRIRAMFIN	2,955	2,880	2,843	2,899	2,936	2,992	3,029	2,973
SUNPHARMA	1,735	1,730	1,719	1,727	1,738	1,747	1,758	1,750
TATACONSUM	1,183	1,180	1,175	1,179	1,184	1,188	1,193	1,189
TATAMOTORS	1,071	1,052	1,038	1,054	1,069	1,085	1,100	1,083
TATASTEEL	152	151	150	151	152	153	154	153
TCS	4,220	4,206	4,178	4,199	4,226	4,247	4,275	4,254
TECHM	1,505	1,481	1,470	1,487	1,498	1,516	1,527	1,509
TITAN	3,331	3,285	3,257	3,294	3,322	3,359	3,387	3,350
ULTRACEMCO	11,316	11,231	11,114	11,215	11,332	11,433	11,550	11,449
WIPRO	492	490	486	489	493	496	500	496



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