

9th September, 2024

MOS
MARKET
ROUNDUP



Nifty : 24,936.40 84.25 (0.34%)

Sensex : 81,559.54 +375.61 (0.46%)

- The equity benchmarks Sensex and Nifty rebounded after declines over the past three trading sessions, fueled by gains in private banking and consumer stocks. Market recovery was supported by a strong opening in European markets and a rally in US index futures as investors await Wednesday's US CPI data. The Sensex rose by 375 points, or 0.50%, to close at 81,559, while the Nifty gained 93 points, or 0.34%, finishing at 24,936. Large-cap stocks such as HUL, ICICI Bank, ITC, Kotak Bank, IndusInd Bank, Axis Bank, and HDFC Bank saw increased buying interest.
- Conversely, mid-cap and small-cap stocks lagged due to profit-taking. Falling oil prices, now at a 15-month low of \$71 per barrel, and robust domestic economic data positively impacted the markets. FMCG stocks experienced fresh buying, driven by expectations of increased rural demand following the IMD's prediction of above-normal monsoon sales. The Nifty FMCG Index surged 2% to a record high, with HUL, Dabur India, Marico, Pidilite, and Asian Paints gaining between 1-3%. The Bank Nifty advanced by 1%, led by gains in private banking stocks, with HDFC Bank, ICICI Bank, Axis Bank, AU Bank, and Kotak Bank up by 1-2%. Housing finance stocks also performed well, with PNB Housing rising 5% to close at Rs 1,078, buoyed by the launch of the Bajaj Housing Finance IPO.
- On the global front, European stocks advanced, recovering from their worst week in 18 months as focus shifts to key US inflation data and the European Central Bank's rate decision later this week

Technical Outlook:

- Nifty Index opened flattish and even though it broke its previous day's low, it took support at 24750 zones. It recovered right from the start of the day and it formed a bullish candle on daily frame with support based buying.
- Now it has to cross and hold above 25000 zones for a bounce towards 25150 then 25250 zones whereas supports are placed at 24750 then 24650 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.35% at 24993 levels. Positive setup was seen in Dabur, UBL, Hindunilvr, IEX, JK Cement, Lauras Labs, ITC, Voltas, AU Bank, Britannia, Indhotel, Marico, Berger Paint, Divisilabs and Glenmark while weakness in BSoft, Petronet, ONGC, Cumminsind, Gail, Nationalum, Aarti Ind, Exideind and Tatasteel.
- India VIX was down by 6.44% from 15.22 to 14.24 levels. Volatility cooled off and paved way for buying at lower levels.
- On option front, Maximum Call OI is at 25000 then 25200 strike while Maximum Put OI is at 24000 then 24500 strike. Call writing is seen at 25400 then 24800 strike while Put writing is seen at 24900 then 24800 strike. Option data suggests a broader trading range in between 24500 to 25400 zones while an immediate range between 24800 to 25300 levels.

- Greaves Cotton Says Unit Eligible for India EV Incentive Plan – Company has got approval of India's heavy industries ministry for registration of its two-wheeler models under a govt promotion plan. Four electric scooter models of the unit are now eligible for govt's EV demand incentive scheme
- Suzlon Energy Expects To Complete India's Largest Wind Power Project By Q4FY26 - Suzlon Energy Ltd. has secured India's largest wind energy order of 1,166 megawatt from NTPC Green Energy. Suzlon Energy expects to complete the project by fourth quarter of financial year 2025-26. This is our first contract with NTPC Ltd. Suzlon Energy expects the public sector share to keep growing going forward. Beyond 600 megawatt, Ebitda margins will keep increasing, the CEO said. In India, Suzlon Energy is number 1 in market share and expects to continue that. Margins will significantly improve with increase in quantity, according to CEO
- Royal Orchid Hotels – Company has opened a new 51-room hotel named Regenta Resort and Spa at Chitwan in Nepal.
- Oriana Power – Company received order worth Rs 520 crore from Dalmia Cement. Contract is for development of solar power plant with 128 megawatt capacity
- Adani Green Energy - Company redeemed \$750 million or 4.4% Holdco Notes due September 8, 2024.
- JSW Infra to Invest \$281 Million for Expanding Two Ports –Company approved Rs2359cr capex for expansion at its ports at Jaigarh and Dharamtar in western India. Company plans to add 36m tons a year cargo handling capacity at the two ports. Capacity at Dharamtar port to increase by 21m tons to 55m tons a year and Jaigarh port capacity to rise 15m tons to 70m tons a year.
- Mahindra to Introduce Electric Commercial Vehicle Next Month – Company will introduce a commercial electric four-wheeler named 'e-ZEO' on Oct. 3. The launch aligns with efforts to accelerate EV adoption, particularly in the sub-two-ton category.

Glob1al Market Update

- European Market - European stocks advanced, rebounding after the worst week in 18 months, as traders' attention turns to key US inflation data and the European Central Bank rates decision later in the week. UK, Germany and France Index gained 0.5% each
- Asian Market - Asian equities slumped at the start of the new week, weighed down by losses in technology stocks on concerns over US economic growth. Japan's Nikkei 225 Stock Average slid more than 3% intra-day after reported lower than expected Q2 GDP data. Taiwan, Hong Kong and South Korea Index all fell at least 1%.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,936	24,753	24,678	24,807	24,882	25,012	25,087	24,958
ADANIEN	2,968	2,927	2,911	2,939	2,956	2,985	3,001	2,973
ADANIPTS	1,439	1,411	1,400	1,419	1,431	1,450	1,461	1,442
APOLLOHOSP	6,858	6,820	6,761	6,809	6,869	6,917	6,976	6,928
ASIANPAINT	3,275	3,258	3,226	3,251	3,282	3,307	3,338	3,314
AXISBANK	1,170	1,145	1,133	1,152	1,164	1,182	1,194	1,176
BAJAJ-AUTO	10,853	10,780	10,723	10,788	10,845	10,910	10,968	10,902
BAJAJFINSV	1,861	1,839	1,823	1,842	1,858	1,877	1,893	1,874
BAJFINANCE	7,342	7,263	7,212	7,277	7,328	7,392	7,443	7,378
BHARTIARTL	1,541	1,523	1,514	1,527	1,537	1,551	1,561	1,547
BPCL	348	347	343	346	350	352	356	354
BRITANNIA	5,945	5,846	5,802	5,874	5,917	5,989	6,032	5,961
CIPLA	1,621	1,610	1,596	1,608	1,623	1,635	1,649	1,637
COALINDIA	486	478	474	480	484	490	494	489
DIVISLAB	5,170	5,082	5,037	5,103	5,149	5,215	5,261	5,194
DRREDDY	6,652	6,603	6,544	6,598	6,657	6,711	6,770	6,716
EICHERMOT	4,743	4,716	4,682	4,713	4,746	4,777	4,810	4,780
GRASIM	2,708	2,674	2,657	2,682	2,699	2,724	2,740	2,715
HCLTECH	1,749	1,741	1,727	1,738	1,752	1,763	1,777	1,766
HDFCBANK	1,645	1,630	1,623	1,634	1,641	1,652	1,660	1,649
HDFCLIFE	735	731	721	728	738	746	756	749
HEROMOTOCO	5,740	5,686	5,648	5,694	5,732	5,778	5,816	5,770
HINDALCO	660	651	645	653	658	666	671	664
HINDUNILVR	2,920	2,843	2,805	2,863	2,900	2,958	2,995	2,938
ICICIBANK	1,233	1,200	1,186	1,210	1,224	1,248	1,262	1,238

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,428	1,400	1,389	1,408	1,420	1,439	1,451	1,431
INFY	1,903	1,889	1,872	1,888	1,904	1,920	1,936	1,921
ITC	512	500	496	504	508	516	520	513
JSWSTEEL	932	919	912	922	929	939	947	937
KOTAKBANK	1,790	1,758	1,745	1,768	1,781	1,803	1,816	1,794
LT	3,576	3,554	3,534	3,555	3,575	3,595	3,615	3,594
LTIM	6,158	6,105	6,060	6,109	6,154	6,203	6,248	6,199
M&M	2,709	2,660	2,640	2,675	2,694	2,729	2,749	2,714
MARUTI	12,148	12,102	12,039	12,093	12,157	12,211	12,274	12,220
NESTLEIND	2,517	2,489	2,477	2,497	2,509	2,528	2,540	2,520
NTPC	391	385	382	386	390	394	397	393
ONGC	300	295	287	293	301	307	315	309
POWERGRID	328	324	321	325	327	330	333	329
RELIANCE	2,927	2,911	2,897	2,912	2,926	2,941	2,955	2,940
SBILIFE	1,897	1,895	1,870	1,883	1,908	1,922	1,946	1,933
SBIN	786	771	764	775	782	792	799	788
SHRIRAMFIN	3,310	3,216	3,176	3,243	3,283	3,350	3,390	3,323
SUNPHARMA	1,817	1,813	1,799	1,808	1,822	1,831	1,844	1,835
TATACONSUM	1,191	1,170	1,159	1,175	1,186	1,201	1,212	1,196
TATAMOTORS	1,041	1,026	1,015	1,028	1,039	1,052	1,063	1,050
TATASTEEL	150	148	147	148	149	151	152	151
TCS	4,458	4,431	4,400	4,429	4,460	4,489	4,519	4,490
TECHM	1,583	1,575	1,540	1,561	1,596	1,618	1,653	1,631
TITAN	3,676	3,654	3,614	3,645	3,685	3,715	3,755	3,724
ULTRACEMCO	11,490	11,308	11,228	11,359	11,439	11,570	11,649	11,518
WIPRO	517	513	509	513	517	521	526	522

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