

2nd September, 2024

MOS
MARKET
ROUNDUP



Nifty : 25,278.70 42.80 (0.17%)

Sensex : 82,559.84 194.07 (0.24%)

- Equity indices Sensex and Nifty approached new all-time closing highs, buoying market sentiment. The rise was driven by foreign fund inflows, hopes of a rate cut by the US Fed boosting global markets, and a nearly one-month low in oil prices. Nifty gained 42 points, or 0.2%, closing at a record high of 25,278, marking its 13th consecutive day of gains. Positive factors such as a mixed set of August sales data, a 10% year-over-year surge in GST collections to Rs 1.75 lakh crore, and cooling US inflation positively impacted the market. IT, Bajaj group stocks, and oil marketing companies were the top performers today. While there was buying interest in large-cap stocks, mid- and small-cap stocks saw some profit booking. The advance-decline ratio for Nifty 500 stocks was 1:1.4. Among the top gainers in Nifty were Bajaj Finserv, Bajaj Finance, HCL Tech, IndusInd Bank, ITC, UltraTech Cement, Axis Bank, and Infosys. On the downside, Tata Motors, NTPC, Mahindra & Mahindra, Bharti Airtel, Larsen & Toubro, and Power Grid were among the laggards. Bajaj Group shares saw strong performance, particularly after its housing finance unit set a timeline for a Rs 6,300 crore initial public offering. Bajaj Finance shares rose 3.3%, reaching their highest level since January, while Bajaj Finserv gained 3.2%, hitting nearly a three-year high.

Technical Outlook:

- Nifty Index opened gap up at a new life time high of 25333 and slipped in the first half of the session but respected 25235 marks. Nifty has created a history by continuing its winning streak of the last thirteen sessions. It recovered slightly in the second half of the day to finally close in gains of around 40 points.
- It formed a small bodied Bearish candle on daily frame with longer lower shadow indicating absorption at dips. It gave the highest ever close and has been making higher highs from the last six sessions. Now it has to continue to hold above 25200 zones for an up move towards 25400 then 25500 levels while support is seen at 25100 then 25000 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.15% at 25338 levels. Positive setup was seen in Bajaj Finserv, MFSL, AB Capital, SBI Card, Bajfinance, M&MFin, Hcltech, Cholafin, Heromotoco, ICICIGI, Bajaj Auto, PI Ind, Chamblfert, Indhotel, SBI Life, Indusind Bank, Pidilitind and Britannia while weakness in NMDC, Siemens, BHEL and Zydus Life.
- India VIX was up by 5.17% from 13.39 to 14.06 levels. Volatility slightly inched higher to create momentum but is comparatively still at lower zones and paving way for the bulls.
- On option front, Maximum Call OI is at 26000 then 25300 strike while Maximum Put OI is at 25000 then 24000 strike. Call writing is seen at 25300 then 25700 strike while Put writing is seen at 24500 strike. Option data suggests a broader trading range in between 24900 to 25800 zones while an immediate range between 25000 to 25600 levels.

- Maruti – Company cut Alto K10 VXi petrol by Rs6500 – Company has reduced the prices of select variants of its small cars Alto K10 and S-Presso, effective Monday. While the price of S-Presso LXI Petrol has been cut by Rs2,000, the Alto K10 VXi Petrol is now cheaper by Rs6,500
- Astral Commissions Commercial Production at New Plant in Hyderabad –Building materials and pipes manufacturer Astral has commissioned commercial production at its new Hyderabad plant in India
- L&T creates separate business vertical for renewable EPC – Company has separated renewable EPC from its power transmission and distribution segment into a new vertical as transition to clean energy gathers pace globally. The new vertical will help enhance management visibility and will ensure seamless integration of resources and capabilities, the engineering behemoth said. A. Ravindran has been appointed as the head of renewable business.
- Axis Bank – Global Rating agency Moody's affirmed the local- and foreign-currency bank deposit ratings of Axis Bank (AXB.L) at Baa3. Moody's outlook on the bank's ratings is stable
- NCC - Company secured orders worth Rs1,236 crore related to irrigation and other divisions for August.
- Coal India reported sales for August of 52.1 million tons (down 12% YoY) and Production 46.1 million tons (down 12% y/y).
- HSBC August PMI at 3-month Low - August manufacturing purchasing managers' index falls to 3-month low 57.5 from 58.1 in July; Year ago 58.6
- August Monthly Sales - Ashok Leyland - August Auto Sales (YoY) Domestic sales down 8% at 13,347 units. Bajaj Auto August sales at 335178 unit (up 18% YoY). Ola Electric E2W sales up 47% YoY to 27,506 units. M&M passenger vehicle sales up 16% (YoY) at 43277 unit.

Global Market Update

- European Market - European stocks slipped from Friday's record close as investors awaited manufacturing data from the region, the first reports in a week heavy with economic statistics. UK, Germany and France Index decline 0.3% each.
- Asian Market - Asian stocks witnessed mixed bag. China and Hong Kong Index declined nearly 2% due to falling factory output data. However, Japanese stocks edged marginally higher on US data that showed the world's largest economy is holding up.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,279	25,236	25,184	25,232	25,283	25,330	25,381	25,334
ADANIENT	3,039	2,998	2,970	3,005	3,032	3,066	3,093	3,059
ADANIPTS	1,495	1,479	1,470	1,482	1,491	1,503	1,512	1,500
APOLLOHOSP	6,893	6,865	6,785	6,839	6,919	6,973	7,053	6,999
ASIANPAINT	3,153	3,140	3,114	3,134	3,159	3,178	3,203	3,184
AXISBANK	1,189	1,174	1,166	1,177	1,186	1,197	1,206	1,194
BAJAJ-AUTO	11,107	10,912	10,816	10,961	11,058	11,203	11,300	11,154
BAJAJFINSV	1,842	1,788	1,756	1,799	1,831	1,873	1,905	1,862
BAJFINANCE	7,420	7,229	7,145	7,283	7,366	7,504	7,587	7,450
BHARTIARTL	1,577	1,566	1,543	1,560	1,582	1,599	1,622	1,605
BPCL	359	358	351	355	361	365	371	367
BRITANNIA	5,930	5,865	5,841	5,885	5,910	5,954	5,979	5,934
CIPLA	1,644	1,642	1,616	1,630	1,656	1,670	1,695	1,682
COALINDIA	521	518	511	516	523	527	534	529
DIVISLAB	5,045	5,023	4,957	5,001	5,067	5,111	5,177	5,133
DRREDDY	6,868	6,830	6,679	6,774	6,924	7,019	7,169	7,075
EICHERMOT	4,920	4,888	4,816	4,868	4,940	4,991	5,063	5,011
GRASIM	2,692	2,676	2,645	2,668	2,699	2,722	2,753	2,730
HCLTECH	1,800	1,760	1,739	1,769	1,791	1,821	1,843	1,812
HDFCBANK	1,626	1,623	1,608	1,617	1,632	1,641	1,656	1,647
HDFCLIFE	745	740	732	739	746	753	761	754
HEROMOTOCO	5,575	5,517	5,462	5,518	5,574	5,630	5,686	5,629
HINDALCO	684	683	668	676	691	699	715	707
HINDUNILVR	2,791	2,779	2,763	2,777	2,793	2,807	2,823	2,809
ICICIBANK	1,229	1,223	1,214	1,221	1,230	1,238	1,247	1,239

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,450	1,425	1,416	1,433	1,442	1,459	1,468	1,451
INFY	1,960	1,943	1,926	1,943	1,959	1,976	1,992	1,976
ITC	510	503	499	504	509	514	518	513
JSWSTEEL	938	936	927	932	942	948	957	951
KOTAKBANK	1,781	1,773	1,762	1,771	1,782	1,792	1,803	1,793
LT	3,678	3,666	3,633	3,655	3,689	3,711	3,744	3,722
LTIM	6,150	6,102	6,052	6,101	6,151	6,200	6,250	6,201
M&M	2,776	2,757	2,701	2,739	2,794	2,831	2,886	2,849
MARUTI	12,425	12,350	12,259	12,342	12,433	12,517	12,608	12,525
NESTLEIND	2,510	2,497	2,489	2,499	2,508	2,518	2,527	2,516
NTPC	410	408	401	406	412	417	424	419
ONGC	326	326	322	324	328	330	334	332
POWERGRID	336	334	331	333	337	339	342	340
RELIANCE	3,034	3,013	2,993	3,014	3,034	3,054	3,074	3,054
SBILIFE	1,887	1,849	1,831	1,859	1,877	1,905	1,923	1,895
SBIN	822	813	808	815	820	827	832	825
SHRIRAMFIN	3,226	3,214	3,188	3,207	3,233	3,252	3,277	3,258
SUNPHARMA	1,816	1,805	1,788	1,802	1,820	1,834	1,851	1,837
TATACONSUM	1,203	1,197	1,179	1,191	1,209	1,221	1,239	1,227
TATAMOTORS	1,093	1,087	1,077	1,085	1,095	1,103	1,113	1,105
TATASTEEL	153	152	151	152	153	154	155	154
TCS	4,526	4,512	4,466	4,496	4,542	4,572	4,618	4,588
TECHM	1,647	1,636	1,622	1,634	1,648	1,661	1,675	1,662
TITAN	3,585	3,552	3,530	3,557	3,580	3,607	3,630	3,602
ULTRACEMCO	11,415	11,325	11,262	11,338	11,402	11,478	11,542	11,465
WIPRO	533	532	525	529	535	539	546	542

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