

5th September, 2024

MOS
MARKET
ROUNDUP



Nifty : 25,145.10 -53.60 (-0.21%)

Sensex : 82,201.16 -151.48 (-0.18%)

- Equity benchmark index ended slightly lower due to profit booking in major index players like Reliance Industries, Coal India, Bajaj Auto, and Bajaj Finance, as weak global markets affected market sentiment. However, broader markets outperformed as buying interest shifted to mid-cap and small-cap stocks. The Nifty Smallcap Index surged 1% to a record high, while the Nifty Midcap Index rose by over half a percent. The Nifty 500's advance-decline ratio stood at 1.3:1. Oil marketing companies, along with select pharma and mid-cap stocks, were the top gainers today. The Nifty 50 declined by 53 points, closing at 25,145 after reaching an intraday high of 25,275. Oil marketing companies saw gains of up to 2% as they benefited from falling oil prices, while pharmaceutical stocks like Lupin Labs, Glenmark Pharma, IPCA Labs, and Laurus Labs rose between 1-3%.
- Globally, Asian and European markets also experienced slight declines as concerns about a potential US recession and slowing growth in China weighed on investor sentiment, ahead of the closely-watched jobs data expected tomorrow. On the domestic front, continued FII buying and a 5-month high in August's service PMI positively impacted the hotel, travel, and tourism sectors.

Technical Outlook:

- Nifty Index opened positive at 25250 zones and while it went on 25 points above the same, it slipped for the rest of the day and dropped by 150 points. Some sort of profit booking was seen but it respected its previous day's lower levels. It formed a bearish candle on daily frame and closed near its lower zones with losses of around 50 points. Now it has to continue to hold above 25150 zones for an up move towards 25350 then 25500 levels while support is seen at 25100 then 25000 zones.

Derivative Outlook:

- Fin Nifty Index opened on a positive note but failed to sustain at higher zones and drifted towards 23800 zone in the opening hour of trade, post which it remained consolidative in a narrow band of 70 points for the entire session. It formed a small bodied candle on the daily scale and it is trading above the 20 & 50 DEMA from the last thirteen trading session. Now it has to continue to hold above 23750 zones for an up-move towards 24000 then 24100 levels while support is seen at 23750 then 23650 zones.
- India VIX was down by 1.18% from 14.38 to 14.21 levels. Volatility slightly inched higher but has been hovering in a narrow band at its lower zones which is paving way for the bulls at any declines.
- On option front, Maximum Call OI is at 26000 then 25200 strike while Maximum Put OI is at 25000 then 24000 strike. Call writing is seen at 25200 then 26300 strike while Put writing is seen at 24000 then 24200 strike. Option data suggests a broader trading range in between 24600 to 25500 zones while an immediate range between 24900 to 25300 levels.

- REC Ltd.- Company is in the process of raising \$600 million in green bonds for lending to renewable energy projects, according to Chairperson VK Dewangan. The company has a diversified mix of borrowings, with the majority of funds coming from domestic corporate bonds, bank term loans and external commercial borrowings.
- RailTel Eyes International Opportunities After Navratna Tag – Company has started the groundwork for setting up international business after securing Navratna status from the government, according to the company's Chairman and Managing Director, Sanjai Kumar.
- Nazara Tech – Company has signed a memorandum of understanding (MoU) with the State Government of Telangana, India to establish a AI Center of Excellence (AI CoE) to focus on gaming and digital entertainment
- MOIL - Company posted its best ever August production of 1.24 lakh tonnes. The company achieved production of 7.24 lakh tonne during the first five months of the current financial year, registering a growth of 7% over the same period last year.
- Glenmark Pharma - Company's US arm In settlement pact with US Justice Department and to pay \$25 mn over 5 years to the United States
- India Aug. Passenger Vehicle Retail Sales Fall 4.53% YoY - Passenger vehicle retail sales fell 4.53% y/y in August versus +10.18% in July, according to the Federation of Automobile Dealers Associations. Passenger vehicle retail sales were 309,053 units. Total vehicle retail sales were 1.89m units (up 2.88% y/y). Commercial vehicle retail sales were 73,253 units (decline 6.05% y/y). Two-wheeler retail sales were 1.34m units (up 6.28% y/y)

Global Market Update

- European Market - European stocks are witnessing mixed bag as worries over the risk of a US recession and slowing growth in China weighed on sentiment ahead of a closely-watched jobs data release. Germany Index gained 0.3% while France Index marginally declined
- Asian Market - Asian stocks regained some ground as key chipmaker shares rebounded from a selloff sparked by concerns of overheating in the artificial intelligence rally. Australia and Taiwan Index gained 0.4% each while Japan Index slipped 1%

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,145	25,128	25,035	25,090	25,183	25,238	25,330	25,275
ADANIENT	3,012	3,002	2,981	2,997	3,017	3,033	3,053	3,038
ADANIPTS	1,465	1,463	1,454	1,460	1,468	1,474	1,482	1,477
APOLLOHOSP	6,929	6,900	6,814	6,871	6,958	7,015	7,102	7,044
ASIANPAINT	3,238	3,217	3,197	3,218	3,237	3,258	3,277	3,257
AXISBANK	1,180	1,173	1,169	1,175	1,179	1,184	1,188	1,183
BAJAJ-AUTO	10,850	10,826	10,707	10,778	10,897	10,969	11,087	11,016
BAJAJFINSV	1,865	1,850	1,839	1,852	1,863	1,877	1,888	1,875
BAJFINANCE	7,235	7,193	7,118	7,176	7,252	7,310	7,385	7,327
BHARTIARTL	1,545	1,542	1,528	1,537	1,550	1,558	1,571	1,563
BPCL	361	356	352	357	360	365	369	364
BRITANNIA	5,854	5,833	5,782	5,818	5,869	5,905	5,956	5,920
CIPLA	1,628	1,623	1,600	1,614	1,637	1,651	1,674	1,660
COALINDIA	497	495	488	492	500	505	512	508
DIVISLAB	5,107	5,087	5,042	5,075	5,120	5,152	5,197	5,164
DRREDDY	6,700	6,686	6,582	6,641	6,745	6,804	6,908	6,849
EICHERMOT	4,800	4,787	4,741	4,770	4,817	4,846	4,893	4,863
GRASIM	2,740	2,735	2,711	2,726	2,750	2,764	2,788	2,774
HCLTECH	1,795	1,767	1,756	1,775	1,787	1,806	1,817	1,798
HDFCBANK	1,644	1,642	1,638	1,641	1,645	1,649	1,653	1,650
HDFCLIFE	752	750	745	749	754	757	762	759
HEROMOTOCO	5,730	5,650	5,577	5,654	5,726	5,803	5,875	5,799
HINDALCO	669	667	665	667	670	672	675	672
HINDUNILVR	2,832	2,824	2,806	2,819	2,837	2,850	2,868	2,855
ICICIBANK	1,235	1,231	1,224	1,229	1,237	1,243	1,251	1,245

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,426	1,419	1,405	1,415	1,430	1,441	1,455	1,444
INFY	1,933	1,910	1,897	1,915	1,928	1,945	1,958	1,940
ITC	511	507	505	508	510	513	515	512
JSWSTEEL	926	924	910	918	931	939	952	945
KOTAKBANK	1,778	1,760	1,748	1,763	1,775	1,790	1,801	1,786
LT	3,625	3,608	3,574	3,600	3,634	3,659	3,693	3,668
LTIM	6,159	6,078	6,024	6,091	6,146	6,213	6,268	6,200
M&M	2,721	2,712	2,683	2,702	2,731	2,750	2,779	2,760
MARUTI	12,300	12,230	12,160	12,230	12,300	12,370	12,440	12,370
NESTLEIND	2,509	2,492	2,469	2,489	2,512	2,532	2,555	2,535
NTPC	403	402	398	400	404	407	411	408
ONGC	312	310	306	309	313	316	320	317
POWERGRID	330	330	327	328	331	333	336	334
RELIANCE	2,991	2,974	2,928	2,960	3,006	3,037	3,083	3,052
SBILIFE	1,907	1,900	1,890	1,899	1,909	1,917	1,928	1,919
SBIN	818	814	810	814	818	822	826	822
SHRIRAMFIN	3,250	3,229	3,193	3,221	3,258	3,286	3,323	3,294
SUNPHARMA	1,825	1,820	1,806	1,815	1,830	1,839	1,854	1,844
TATACONSUM	1,187	1,186	1,172	1,180	1,193	1,201	1,215	1,207
TATAMOTORS	1,069	1,067	1,055	1,062	1,074	1,081	1,093	1,086
TATASTEEL	152	151	150	151	152	153	154	153
TCS	4,490	4,454	4,436	4,463	4,481	4,508	4,526	4,499
TECHM	1,637	1,633	1,618	1,628	1,643	1,653	1,668	1,658
TITAN	3,720	3,600	3,538	3,629	3,691	3,783	3,845	3,754
ULTRACEMCO	11,532	11,514	11,314	11,423	11,623	11,732	11,932	11,823
WIPRO	525	520	517	521	524	528	530	526

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