

MOST
MARKET
ROUNDUP



Nifty : 25,388.90 470.45 (1.89%)

Sensex : 82,962.71 1439.55 +1.77%

- Dalal Street experienced a strong rally as both the Nifty and Sensex reached record highs, driven by broad-based buying across various sectors. The major indices surged in the final hours of trading, with the Sensex crossing the 83,000 mark for the first time and the Nifty achieving a new lifetime high. The Sensex climbed 1,439 points, or 1.8%, to end at a record high of 82,962, while the Nifty rose 470 points, or 1.89%, closing at a new peak of 25,388.
- Market sentiment was buoyed by a global market rally following the US August inflation report, which fell to a three-and-a-half-year low of 2.5%, better than the anticipated 2.6%. This has increased expectations of a 50 basis point rate cut by the US Federal Reserve next week. Additionally, positive outlooks from Nvidia, which saw a 2.2% rise in the Nasdaq Composite and an 8% increase in Nvidia's stock, further supported market optimism. Falling oil prices and strong foreign institutional investor (FII) interest also contributed to the upbeat mood. Recent government announcements, including new rural road projects, an e-bus program, health insurance for those over 70, and investments in hydro projects, also enhanced market sentiment.

Technical Outlook:

- Nifty Index opened positive above 25000 marks and while it remained range bound in the first half of the day, it fired up in the next half and touched a fresh all time high of 25433 zones. It moved by spectacular 500 points in a couple of hours and closed with massive gains of around 470 points. It formed a bullish candle on daily frame and gave the highest ever closing.
- Now it has to hold above 25350 zones for an up move towards 25500 then 25750 zones whereas supports have shifted higher to 25250 then 25100 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 1.61% at 25339 levels. Positive setup was seen in Canfin Homes, NMDC, LTF, National Alum, Balrampur Chini, Bharti Airtel, LIC Housing Finance, Idea, Hindalco, Jindal Steel, VEDL, Page Ind, NTPC and Auropharma while weakness in ICICIGI, Gujarat Gas, IGL, Dalmia Bharat and Coromandel.
- On option front, Maximum Call OI is at 26000 then 25500 strike while Maximum Put OI is at 24500 then 25000 strike. Call writing is seen at 26000 then 25500 strike while Put writing is seen at 25000 then 25200 strike. Option data suggests a broader trading range in between 25000 to 25800 zones while an immediate range between 25200 to 25600 levels.

- Vedanta – Company announced plans to ramp up its nickel and nickel sulphate production to capitalize on the increasing demand for electric vehicle (EV) battery materials in India
- NBCC India – Company will develop residential and commercial properties on 13.88 acres land of Mahanagar Telephone Nigam in New Delhi with projects cost Rs1600cr.
- Kalpataru Power – Company has bagged orders worth Rs 2,744 crore across various business verticals
- Government announced a five-year extension of the anti-subsidy duty on imports of welded steel pipes and tubes from China and Vietnam.
- HDFC In Talks With Global Banks To Offload \$1 Billion In Loans – Company is in talks with several global banks to offload as much as Rs 8,400 crore (\$1 billion) in loans to reduce its credit book and bring it more in line with deposits
- Bharti Airtel – company in pact with Sparkle for Blue-Raman capacity between India and Italy. Blue Raman is a submarine cable system
- Dividend - Bajaj Holding approved dividend Rs65 a share and Maharashtra Scooter approved dividend Rs110 a share
- M&M August Business Update - August total production up 9.9% (YoY) at 78,414. August total sales up 8.5% (YoY) at 73,695. August total exports up 26.3% (YoY) at 3,060
- Thermax – Company signs pact with Ceres Power Holdings' arm for electrolyser manufacturing & system solutions

Global Market Update

- European Market – European Index gained moreover 1% as a drop in US inflation put the Federal Reserve in position for its first rate cut and ahead of ECB rate decision today. Investors across the Asia and Europe were cheered by a fall in inflation to 2.5% in August, its lowest level in over three years. UK, Germany and France Index gained 1% each.
- Asian Market - Asian stocks rose, on course for their first gain since last week, propelled by gains in technology shares after Nvidia and other “Magnificent Seven” megacaps climbed on Wall Street overnight. Japan, Taiwan and South Korea Index surged between 2-3%.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,389	24,941	24,763	25,076	25,255	25,568	25,746	25,433
ADANIEN	2,981	2,917	2,883	2,932	2,966	3,015	3,049	3,000
ADANIPTS	1,469	1,440	1,426	1,448	1,461	1,482	1,496	1,475
APOLLOHOSP	7,026	6,915	6,831	6,928	7,012	7,110	7,194	7,096
ASIANPAINT	3,369	3,340	3,315	3,342	3,367	3,395	3,420	3,393
AXISBANK	1,203	1,177	1,166	1,184	1,195	1,213	1,224	1,206
BAJAJ-AUTO	11,721	11,443	11,312	11,517	11,648	11,853	11,984	11,779
BAJAJFINSV	1,849	1,817	1,799	1,824	1,842	1,867	1,885	1,860
BAJFINANCE	7,417	7,297	7,241	7,329	7,385	7,472	7,528	7,440
BHARTIARTL	1,634	1,590	1,563	1,598	1,626	1,661	1,688	1,653
BPCL	342	340	337	340	343	346	349	346
BRITANNIA	6,081	6,005	5,948	6,014	6,072	6,138	6,196	6,129
CIPLA	1,652	1,631	1,618	1,635	1,648	1,664	1,677	1,660
COALINDIA	494	482	476	485	491	500	506	497
DIVISLAB	5,471	5,396	5,343	5,407	5,460	5,524	5,577	5,513
DRREDDY	6,664	6,580	6,520	6,592	6,652	6,724	6,784	6,712
EICHERMOT	4,858	4,718	4,646	4,752	4,824	4,929	5,001	4,895
GRASIM	2,760	2,679	2,648	2,704	2,735	2,790	2,821	2,765
HCLTECH	1,796	1,777	1,759	1,777	1,796	1,814	1,833	1,814
HDFCBANK	1,661	1,647	1,637	1,649	1,660	1,672	1,682	1,670
HDFCLIFE	712	698	691	701	709	719	726	716
HEROMOTOCO	5,800	5,655	5,595	5,697	5,758	5,860	5,921	5,818
HINDALCO	675	652	642	658	668	685	694	678
HINDUNILVR	2,945	2,894	2,865	2,905	2,934	2,974	3,003	2,963
ICICIBANK	1,246	1,226	1,212	1,229	1,243	1,260	1,274	1,257

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,444	1,420	1,411	1,427	1,437	1,454	1,463	1,447
INFY	1,944	1,911	1,891	1,918	1,937	1,963	1,983	1,956
ITC	518	509	504	511	516	523	528	521
JSWSTEEL	955	929	919	937	947	965	976	958
KOTAKBANK	1,831	1,795	1,781	1,806	1,820	1,845	1,859	1,834
LT	3,620	3,534	3,493	3,557	3,597	3,661	3,701	3,638
LTIM	6,370	6,278	6,221	6,296	6,353	6,427	6,484	6,410
M&M	2,729	2,636	2,590	2,659	2,706	2,775	2,822	2,752
MARUTI	12,375	12,151	12,042	12,209	12,318	12,484	12,593	12,427
NESTLEIND	2,524	2,488	2,465	2,495	2,517	2,547	2,569	2,540
NTPC	403	391	384	394	400	409	415	406
ONGC	293	287	283	288	291	296	300	295
POWERGRID	337	333	331	334	336	340	342	339
RELIANCE	2,953	2,892	2,859	2,906	2,939	2,986	3,019	2,972
SBILIFE	1,867	1,841	1,823	1,845	1,863	1,884	1,902	1,880
SBIN	787	773	766	776	783	793	800	790
SHRIRAMFIN	3,390	3,296	3,249	3,320	3,366	3,436	3,483	3,412
SUNPHARMA	1,859	1,840	1,826	1,842	1,857	1,873	1,888	1,872
TATACONSUM	1,223	1,199	1,190	1,206	1,216	1,233	1,243	1,226
TATAMOTORS	984	958	947	965	977	995	1,007	988
TATASTEEL	152	149	147	150	151	153	155	152
TCS	4,495	4,431	4,385	4,440	4,486	4,542	4,588	4,533
TECHM	1,644	1,606	1,590	1,617	1,633	1,660	1,677	1,650
TITAN	3,758	3,711	3,685	3,721	3,748	3,784	3,811	3,774
ULTRACEMCO	11,695	11,442	11,331	11,513	11,624	11,806	11,917	11,735
WIPRO	529	518	512	520	526	534	540	532

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