

MOS
MARKET
ROUNDUP



Nifty : 25,940.40 1.35 (0.01%)

Sensex : 84,914.04 -14.57 (-0.02%)

- Today marked a significant milestone in the stock market, with Nifty surpassing the 26,000 level during intraday trading and Sensex crossing the 85,000 mark. Despite these achievements, both indices ended the day flat due to profit booking at higher levels. The Sensex dipped 14 points to close at 84,914, while Nifty remained virtually unchanged at 25,940. Nonetheless, both indices reached all-time highs, with Nifty hitting 26,011 and Sensex reaching 85,163.
- There was notable buying interest in metal stocks, select IT companies, and upstream oil firms. The People's Bank of China cut its lending rate, and the US Federal Reserve announced a 50 basis point rate cut last week, along with supportive comments from Fed policymakers, positively influencing the market. Strong buying from foreign institutional investors (FIIs) and domestic funds also played a crucial role. FIIs injected over ₹87,000 crore (over \$10 billion) into Indian equities this quarter, marking the highest inflow since June 2023. On Monday, foreign portfolio investors net purchased shares worth ₹404 crore, while domestic investors bought ₹1,023 crore worth.
- The Nifty Metal index surged over 3% following the Chinese central bank's decision to cut its short-term policy interest rates and announce additional support measures for its struggling real estate market. The People's Bank of China reduced the 14-day reverse repo rate by 10 basis points to 1.85%, after holding off on cuts for longer-term mortgages.

Technical Outlook:

- Nifty Index opened flattish and remained in range of 125 points throughout the day. The last hour witnessed a wild move where it went on to touch a fresh all time high of 26011. While it crossed the 26k marks it saw slight profit booking towards the end and wiped off most of its intraday gains but still managed to give the highest ever close.
- It formed a small bodied bullish candle on daily frame and has been forming higher highs from the last five sessions. Now it has to hold above 25900 zones for an up move towards 26100 then 26250 zones whereas supports are placed at 25850 then 25750 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.15% at 25956 levels. Positive setup in Nationalum, Tatasteel, Hindalco, Hindcopper, Hindpetro, Tata Power, Powergrid, Escorts, Balramchini, Techm, ABB, Coforge, M&M, Bajaj Auto and TVS Motor while weakness in IEX, PNB, Manappuram, India Mart, Grasim, Crompton, RBL Bank and Asian Paint.
- On option front, Maximum Call OI is at 27000 then 26500 strike while Maximum Put OI is at 25000 then 24500 strike. Call writing is seen at 26000 then 27000 strike while Put writing is seen at 25900 then 26000 strike. Option data suggests a broader trading range in between 25600 to 26600 zones while an immediate range between 25800 to 26300 levels.

- **HDFC Bank May Offload Rs 60,000-70,000 Crore Worth Loan Assets** – Company is looking at selling about Rs 60,000-70,000 crore worth of loan assets to potential investors in a bid to free up liquidity and reduce its credit-deposit ratio. The lender is likely to sell mortgage and car loans as part of this process.
- **Mankind Pharma To Raise Rs 7,000-Crore Debt For Bharat Serums Acquisition** –Company will raise Rs 7,000 crore debt to fund its acquisition of Bharat Serums and Vaccines , said the company's Vice Chairman and Managing Director Rajeev Juneja. In July this year, the New Delhi-headquartered pharma major had announced plans to acquire 100% stake in Bharat Serums and Vaccines from private equity firm Advent International for Rs 13,630 crore.
- **L&T** – Company has won new orders in the Middle East for expanding and strengthening the electricity grids at high voltage levels. L&T classifies order worth Rs 10,000 to 15,000 crore as 'mega order'.
- **SpiceJet** - Company has successfully resolved its dispute with Engine Lease Finance Corporation through an amicable settlement. ELFC, which had previously claimed \$16.7 million, has agreed to settle for an undisclosed amount, which is lower than the initial claim.
- **AstraZeneca Pharma** - Company received Central Drugs Standard Control Organisations approval to import and distribute Durvalumab. The drug is used with chemotherapy before surgery and alone after surgery for NSCLC (lung cancer).
- **Tata Motors** – Company has launched Nexon iCNG with starting price at Rs 8.99 lakh and Nexon.ev 45 KWh priced At Rs 13.99 lakh.
- **JTL Industries** – Company to consider and approve the sub-division/split of Equity Shares of the company having a face value of Rs. 2/- each shall be in such manner as the Board may decide and the proposal to issue bonus shares to the company's equity shareholders.

Global Market Update

- **European Market** - European stocks advanced, tracking a rally in Asia after China's central bank unveiled a slew of stimulus measures aimed at shoring up economic growth. Both Germany and France Index gained nearly 1% each while UK Index advance 0.5%.
- **Asian market** – Asian Index rallied on a slew of stimulus measures announced by China's central bank to shore up economic growth and stem a selloff in the equity market. The People's Bank of China (PBOC) lowered the 14-day reverse repo rate by 10 basis points to 1.85 per cent, after holding off on cuts for longer-term mortgage. Key benchmarks in Hong Kong gained at least 4%, while onshore Chinese indexes rose more than 3%.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,940	25,887	25,822	25,881	25,946	26,006	26,071	26,012
ADANIENT	3,100	3,040	3,020	3,060	3,081	3,121	3,141	3,101
ADANIPTS	1,458	1,447	1,438	1,448	1,457	1,467	1,476	1,466
APOLLOHOSP	7,110	7,076	7,005	7,057	7,129	7,181	7,253	7,200
ASIANPAINT	3,250	3,241	3,206	3,228	3,263	3,284	3,319	3,298
AXISBANK	1,241	1,235	1,229	1,235	1,241	1,247	1,253	1,247
BAJAJ-AUTO	12,435	12,231	12,134	12,285	12,381	12,531	12,628	12,478
BAJAJFINSV	1,908	1,898	1,885	1,896	1,910	1,922	1,935	1,924
BAJFINANCE	7,540	7,484	7,423	7,481	7,542	7,601	7,662	7,603
BHARTIARTL	1,757	1,746	1,735	1,746	1,757	1,768	1,778	1,768
BPCL	339	337	333	336	340	343	346	343
BRITANNIA	6,191	6,185	6,146	6,169	6,207	6,230	6,268	6,246
CIPLA	1,639	1,625	1,607	1,623	1,641	1,657	1,676	1,660
COALINDIA	504	502	499	501	504	507	509	507
DIVISLAB	5,365	5,318	5,265	5,315	5,367	5,417	5,470	5,420
DRREDDY	6,658	6,580	6,533	6,596	6,643	6,705	6,752	6,690
EICHERMOT	4,879	4,855	4,836	4,858	4,876	4,898	4,916	4,895
GRASIM	2,624	2,610	2,558	2,591	2,643	2,676	2,728	2,695
HCLTECH	1,779	1,738	1,722	1,750	1,767	1,796	1,812	1,784
HDFCBANK	1,767	1,754	1,740	1,753	1,768	1,781	1,795	1,782
HDFCLIFE	720	715	708	714	721	728	735	729
HEROMOTOCO	6,120	6,110	6,023	6,071	6,159	6,207	6,295	6,246
HINDALCO	719	693	684	701	711	728	737	720
HINDUNILVR	2,953	2,946	2,899	2,926	2,973	3,000	3,047	3,020
ICICIBANK	1,320	1,315	1,306	1,313	1,322	1,329	1,338	1,331

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,447	1,446	1,428	1,437	1,456	1,465	1,484	1,474
INFY	1,900	1,871	1,855	1,877	1,894	1,917	1,934	1,911
ITC	516	514	512	514	516	517	519	518
JSWSTEEL	986	985	969	977	994	1,002	1,018	1,010
KOTAKBANK	1,915	1,910	1,892	1,903	1,921	1,932	1,950	1,939
LT	3,793	3,775	3,743	3,768	3,800	3,825	3,857	3,832
LTIM	6,350	6,205	6,154	6,252	6,303	6,402	6,453	6,355
M&M	3,075	3,020	2,986	3,030	3,065	3,109	3,143	3,099
MARUTI	12,732	12,583	12,502	12,617	12,698	12,813	12,894	12,779
NESTLEIND	2,700	2,674	2,621	2,660	2,714	2,753	2,806	2,767
NTPC	428	427	424	426	429	431	433	431
ONGC	300	295	291	295	299	303	306	302
POWERGRID	351	342	339	345	348	354	357	351
RELIANCE	2,981	2,976	2,961	2,971	2,986	2,996	3,011	3,001
SBILIFE	1,867	1,855	1,810	1,838	1,883	1,912	1,956	1,928
SBIN	798	797	792	795	800	803	807	804
SHRIRAMFIN	3,518	3,502	3,454	3,486	3,534	3,566	3,613	3,582
SUNPHARMA	1,876	1,856	1,846	1,861	1,871	1,885	1,895	1,881
TATACONSUM	1,214	1,210	1,199	1,207	1,217	1,225	1,235	1,228
TATAMOTORS	977	973	966	971	978	984	991	985
TATASTEEL	161	155	152	157	159	163	166	162
TCS	4,282	4,240	4,220	4,251	4,271	4,302	4,322	4,291
TECHM	1,639	1,598	1,581	1,610	1,627	1,655	1,672	1,644
TITAN	3,785	3,782	3,744	3,764	3,802	3,823	3,861	3,840
ULTRACEMCO	11,781	11,740	11,601	11,691	11,830	11,921	12,060	11,970
WIPRO	539	529	524	532	537	544	549	542

Siddhartha Khemka Head - Retail Research

Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

Motilal Oswal Financial Services Ltd. (MOFSL) is a SEBI Registered Research Analyst having registration no. INH000000412. MOFSL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. MOFSL is a listed public company, the details in respect of which are available on www.motilaloswal.com. MOFSL is registered with the Securities & Exchange Board of India (SEBI) and is a registered Trading Member with National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Limited (BSE), Multi Commodity Exchange of India Limited (MCX) and National Commodity & Derivatives Exchange Limited (NCDEX) for its stock broking activities & is Depository participant with Central Depository Services Limited (CDSL) National Securities Depository Limited (NSDL), NERL, COMRIS and CCRL and is member of Association of Mutual Funds of India (AMFI) for distribution of financial products and Insurance Regulatory & Development Authority of India (IRDA) as Corporate Agent for insurance products. Details of associate entities of Motilal Oswal Financial Services Ltd. are available on the website at <http://onlinereports.motilaloswal.com/Dormant/documents/Associate%20Details.pdf>

Details of pending Enquiry Proceedings of Motilal Oswal Financial Services Limited are available on the website at <https://galaxy.motilaloswal.com/ResearchAnalyst/PublishViewLitigation.aspx>

MOFSL, it's associates, Research Analyst or their relatives may have any financial interest in the subject company. MOFSL and/or its associates and/or Research Analyst or their relatives may have actual beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report or date of the public appearance. MOFSL and its associate company(ies), their directors and Research Analyst and their relatives may have any other potential conflict of interests at the time of publication of the research report or at the time of public appearance, however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report..

In the past 12 months, MOFSL or any of its associates may have:

- received any compensation/other benefits from the subject company of this report
- managed or co-managed public offering of securities from subject company of this research report,
- received compensation for investment banking or merchant banking or brokerage services from subject company of this research report,
- received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report.

- MOFSL and it's associates have not received any compensation or other benefits from the subject company or third party in connection with the research report.
- Subject Company may have been a client of MOFSL or its associates during twelve months preceding the date of distribution of the research report.
- Research Analyst may have served as director/officer/employee in the subject company.
- MOFSL and research analyst may engage in market making activity for the subject company.

MOFSL and its associate company(ies), and Research Analyst and their relatives from time to time may have:

a) a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein.

(b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report.

Above disclosures include beneficial holdings lying in demat account of MOFSL which are opened for proprietary investments only. While calculating beneficial holdings, It does not consider demat accounts which are opened in name of MOFSL for other purposes (i.e holding client securities, collaterals, error trades etc.). MOFSL also earns DP income from clients which are not considered in above disclosures.

To enhance transparency, MOFSL has incorporated a Disclosure of Interest Statement in this document. This should, however, not be treated as endorsement of the views expressed in the report. MOFSL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that MOFSL may have a potential conflict of interest that may affect the objectivity of this report.

Terms & Conditions:

This report has been prepared by MOFSL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of MOFSL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. MOFSL will not treat recipients as customers by virtue of their receiving this report.

Analyst Certification

The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report.

Disclosure of Interest Statement

Analyst ownership of the stock No

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com. Research Analyst views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of MOFSL or its associates maintains arm's length distance with Research Team as all the activities are segregated from MOFSL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

Regional Disclosures (outside India)

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL & its group companies to registration or licensing requirements within such jurisdictions.

For Hong Kong:

This report is distributed in Hong Kong by Motilal Oswal capital Markets (Hong Kong) Private Limited, a licensed corporation (CE AYY-301) licensed and regulated by the Hong Kong Securities and Futures Commission (SFC) pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) "SFO". As per SEBI (Research Analyst Regulations) 2014 Motilal Oswal Financial Services Limited (SEBI Reg No. INH000000412) has an agreement with Motilal Oswal capital Markets (Hong Kong) Private Limited for distribution of research report in Hong Kong. This report is intended for distribution only to "Professional Investors" as defined in Part I of Schedule 1 to SFO. Any investment or investment activity to which this document relates is only available to professional investor and will be engaged only with professional investors." Nothing here is an offer or solicitation of these securities, products and services in any jurisdiction where their offer or sale is not qualified or exempt from registration. The Indian Analyst(s) who compile this report is/are not located in Hong Kong & are not conducting Research Analysis in Hong Kong.

For U.S.

MOTILAL Oswal Financial Services Limited (MOFSL) is not a registered broker - dealer under the U.S. Securities Exchange Act of 1934, as amended (the "1934 act") and under applicable state laws in the United States. In addition MOFSL is not a registered investment adviser under the U.S. Investment Advisers Act of 1940, as amended (the "Advisers Act" and together with the 1934 Act, the "Acts"), and under applicable state laws in the United States. Accordingly, in the absence of specific exemption under the Acts, any brokerage and investment services provided by MOFSL, including the products and services described herein are not available to or intended for U.S. persons. This report is intended for distribution only to "Major Institutional Investors" as defined by Rule 15a-6(b)(4) of the Exchange Act and interpretations thereof by SEC (henceforth referred to as "major institutional investors"). This document must not be acted on or relied on by persons who are not major institutional investors. Any investment or investment activity to which this document relates is only available to major institutional investors and will be engaged in only with major institutional investors. In reliance on the exemption from registration provided by Rule 15a-6 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") and interpretations thereof by the U.S. Securities and Exchange Commission ("SEC") in order to conduct business with Institutional Investors based in the U.S., MOFSL has entered into a chaperoning agreement with a U.S. registered broker-dealer, Motilal Oswal Securities International Private Limited. ("MOSIPL"). Any business interaction pursuant to this report will have to be executed within the provisions of this chaperoning agreement.

The Research Analysts contributing to the report may not be registered /qualified as research analyst with FINRA. Such research analyst may not be associated persons of the U.S. registered broker-dealer, MOSIPL, and therefore, may not be subject to NASD rule 2711 and NYSE Rule 472 restrictions on communication with a subject company, public appearances and trading securities held by a research analyst account.

For Singapore

In Singapore, this report is being distributed by Motilal Oswal Capital Markets Singapore Pte Ltd ("MOCMSPL") (Co.Reg. NO. 201129401Z) which is a holder of a capital markets services license and an exempt financial adviser in Singapore, as per the approved agreement under Paragraph 9 of Third Schedule of Securities and Futures Act (CAP 289) and Paragraph 11 of First Schedule of Financial Advisors Act (CAP 110) provided to MOCMSPL by Monetary Authority of Singapore. Persons in Singapore should contact MOCMSPL in respect of any matter arising from, or in connection with this report/publication/communication. This report is distributed solely to persons who qualify as "Institutional Investors", of which some of whom may consist of "accredited" institutional investors as defined in section 4A(1) of the Securities and Futures Act, Chapter 289 of Singapore ("the SFA"). Accordingly, if a Singapore person is not or ceases to be such an institutional investor, such Singapore Person must immediately discontinue any use of this Report and inform MOCMSPL.

Disclaimer:

This report is intended for distribution to Retail Investors.

The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent. This report and information herein is solely for informational purpose and may not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. Certain transactions -including those involving futures, options, another derivative products as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alternations to this statement as may be required from time to time without any prior approval. MOFSL, its associates, their directors and the employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or other business from, any company referred to in this report. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting the document. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of MOFSL. The views expressed are those of the analyst, and the Company may or may not subscribe to all the views expressed therein. This document is being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, copied, in whole or in part, for any purpose. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction. Neither the Firm, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. The person accessing this information specifically agrees to exempt MOFSL or any of its affiliates or employees from, any and all responsibility/liability arising from such misuse and agrees not to hold MOFSL or any of its affiliates or employees responsible for any such misuse and further agrees to hold MOFSL or any of its affiliates or employees free and harmless from all losses, costs, damages, expenses that may be suffered by the person accessing this information due to any errors and delays.

This report is meant for the clients of Motilal Oswal only.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Registered Office Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 022 - 71934200 / 71934263; www.motilaloswal.com. Correspondence Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022 71881000. Details of Compliance Officer: Neeraj Agarwal, Email Id: na@motilaloswal.com, Contact No.:022-40548085.

Grievance Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com

Registration details of group entities.: Motilal Oswal Financial Services Ltd. (MOFSL): INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412 . AMFI: ARN .: 146822. IRDA Corporate Agent – CA0579. Motilal Oswal Financial Services Ltd. is a distributor of Mutual Funds, PMS, Fixed Deposit, Insurance, Bond, NCDs and IPO products.

Customer having any query/feedback/ clarification may write to query@motilaloswal.com. In case of grievances for any of the services rendered by Motilal Oswal Financial Services Limited (MOFSL) write to grievances@motilaloswal.com, for DP to dp grievances@motilaloswal.com.