

25th September, 2024

MOST MARKET ROUNDUP



Nifty : 26,004.15 63.75 (0.25%)

Sensex : 85,169.87 255.83 (0.30%)

- The equity benchmarks Sensex and Nifty achieved significant milestones, closing above the 85,000 and 26,000 marks for the first time, marking another record-breaking day for India's leading indices. A surge in bullish sentiment in the final trading hour drove both indices to new heights, reflecting the market's resilience and investor optimism.
- Continuous inflows from foreign institutional investors (FIIs) and domestic funds, along with a rally in global markets following the US Federal Reserve's interest rate cut and China's economic stimulus announcement, positively impacted the market. The Sensex climbed 255 points, or 0.30%, to an all-time high of 85,169, while the Nifty rose 63 points, or 0.25%, to close at a record 26,004. The late trading rally was led by Power Grid, Axis Bank, NTPC, Grasim Industries, and Bajaj Finserv, all of which saw gains between 1% and 4%. In contrast, FMCG and mid-cap stocks faced profit booking, with the Nifty FMCG and mid-cap indices both declining by 1%.
- The advance-decline ratio for Nifty 500 stocks stood at 1:1.5, indicating stronger buying interest in large-cap stocks. Sugar stocks like Dhampur Sugar and Renuka Sugar rose by 2% each, driven by a surge in sugar prices to a seven-month high due to drought conditions in Brazil. Metal stocks, including Vedanta, National Aluminum, and NMDC, also soared as base metal prices increased on the London Metal Exchange following China's stimulus announcement.
- Among global markets, Asian indices showed mixed results, while European markets fell amid concerns over escalating tensions in the Middle East.

Technical Outlook:

- Nifty Index opened positive and slipped slightly below its opening zones in the first half of the session but bulls were seen in strong action by the last hour and it hit a fresh all time high of 26032 zones. It closed with gains of around 70 points and gave the highest ever close above 26k marks.
- It formed a bullish candle on daily frame with higher highs from the last five sessions. Now it has to hold above 25950 zones for an up move towards 26150 then 26350 zones whereas supports are placed at 25850 then 25750 zones.

Derivative Outlook:

- Positive setup in Tatacomm, Godrejprop, Apollo Tyre, Powergrid, Axis Bank, Oberoirly, NTPC, Siemens, M&MFin, ABB, Bajfinance, MGL, Tatasteel, Escorts, DLF, ITC and M&M while weakness in Dabur, OFSS, IEX, IDEA, PNB, RBL Bank, Lauras Labs, India Mart and Tata Motors.
- On option front, Maximum Call OI is at 27000 then 26000 strike while Maximum Put OI is at 25000 then 25900 strike. Call writing is seen at 26060 then 26150 strike while Put writing is seen at 25900 then 26000 strike. Option data suggests a broader trading range in between 25700 to 26700 zones while an immediate range between 25900 to 26400 levels.

- Century Textiles sells Rs 450 cr worth luxury homes in Bengaluru project - Company said it has sold housing properties worth Rs 450 crore at its new project in Bengaluru. Company said it has launched a new ultra luxurious project and sold pre-launch of its phase 1", it said.
- HEG – Company' board fixed October 18 as a record date for the 1:5 stock split.
- Lemon Tree Hotels – Company plans to renovate 3,000 rooms in the current year, and 1,500 rooms by financial year 2027–2026, said Managing Director Patanjali Keswani.
- Dev Information Technology – Company launch of the company's Single Window IT System (SWIT) by Prime Minister Narendra Modi. The system, designed to streamline operations for businesses in India's International Financial Services Centres (IFSCs), was unveiled on September 16 in Ahmedabad.
- NBCC: In a major move, the Supreme Court will consider NBCC's proposal to complete 17 stalled projects of Supertech Limited, a decision that could positively affect 27,000 homebuyers. This is reminiscent of a similar
- intervention with the Amrapali Group, aimed at bringing relief to homebuyers stuck in unfinished projects.
- NHPC: State-run hydropower firm NHPC Ltd is set to raise approximately ₹2,300 crore in the current financial year, exceeding its original target of ₹2,000 crore. This move aligns with the Union government's monetisation goals and supports NHPC's growth ambitions
- JSW Group: Sajjan Jindal's JSW Group has confirmed that it will not be relocating its ₹40,000 crore electric vehicle (EV) and battery manufacturing project from Odisha to Maharashtra.

Global Market Update

- European Market - European stocks snapped a two-day gaining streak as investors weighed the sustainability of China's rally on its stimulus package. UK, Germany and France Index declined 0.2% each.
- Asian Market - Asian market ended on a mixed bag. Japanese, South Korea and Taiwan Index edged lower up to 1% as wariness over tensions in the Middle East region. Both China and Hong Kong Index gained nearly 1% each after the China announced stimulus measures to boost its economy.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	26,004	25,871	25,808	25,906	25,969	26,068	26,131	26,033
ADANIENT	3,101	3,080	3,058	3,080	3,102	3,123	3,145	3,124
ADANIPTS	1,450	1,438	1,425	1,438	1,451	1,463	1,477	1,464
APOLLOHOSP	7,134	7,074	7,047	7,091	7,118	7,162	7,189	7,145
ASIANPAINT	3,240	3,207	3,188	3,214	3,233	3,259	3,278	3,252
AXISBANK	1,269	1,231	1,217	1,243	1,257	1,283	1,297	1,271
BAJAJ-AUTO	12,420	12,310	12,266	12,343	12,387	12,464	12,508	12,431
BAJAJFINSV	1,935	1,896	1,881	1,908	1,923	1,951	1,966	1,939
BAJFINANCE	7,609	7,498	7,440	7,525	7,582	7,667	7,724	7,640
BHARTIARTL	1,761	1,745	1,736	1,748	1,758	1,770	1,780	1,767
BPCL	340	335	332	336	339	343	346	342
BRITANNIA	6,170	6,102	6,057	6,113	6,158	6,215	6,260	6,203
CIPLA	1,648	1,618	1,608	1,628	1,638	1,659	1,669	1,649
COALINDIA	505	502	500	503	505	508	510	507
DIVISLAB	5,381	5,355	5,301	5,341	5,395	5,435	5,489	5,449
DRREDDY	6,700	6,596	6,556	6,628	6,668	6,740	6,780	6,708
EICHERMOT	4,893	4,851	4,819	4,856	4,888	4,925	4,957	4,920
GRASIM	2,660	2,584	2,555	2,607	2,637	2,689	2,719	2,666
HCLTECH	1,780	1,755	1,744	1,762	1,773	1,791	1,802	1,784
HDFCBANK	1,780	1,760	1,748	1,764	1,776	1,792	1,804	1,788
HDFCLIFE	716	710	703	710	716	723	729	723
HEROMOTOCO	6,064	6,034	5,954	6,009	6,089	6,144	6,223	6,168
HINDALCO	717	716	706	712	721	727	737	731
HINDUNILVR	2,949	2,905	2,883	2,916	2,938	2,971	2,993	2,960
ICICIBANK	1,326	1,310	1,304	1,315	1,321	1,332	1,339	1,328

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,441	1,432	1,419	1,430	1,443	1,454	1,467	1,456
INFY	1,900	1,877	1,868	1,884	1,893	1,909	1,918	1,902
ITC	518	512	509	514	516	521	523	519
JSWSTEEL	983	973	959	971	985	997	1,011	999
KOTAKBANK	1,899	1,894	1,877	1,888	1,905	1,916	1,934	1,923
LT	3,793	3,778	3,760	3,776	3,795	3,811	3,830	3,813
LTIM	6,110	6,091	5,928	6,019	6,182	6,273	6,435	6,344
M&M	3,092	3,035	2,977	3,035	3,092	3,149	3,206	3,149
MARUTI	12,775	12,611	12,529	12,652	12,734	12,857	12,939	12,816
NESTLEIND	2,689	2,659	2,639	2,664	2,684	2,709	2,730	2,705
NTPC	437	426	422	429	433	441	444	437
ONGC	299	297	294	296	299	301	303	301
POWERGRID	364	352	347	356	361	370	375	366
RELIANCE	2,988	2,960	2,948	2,968	2,980	3,001	3,013	2,993
SBILIFE	1,871	1,841	1,828	1,850	1,862	1,884	1,896	1,875
SBIN	793	789	784	789	793	798	803	798
SHRIRAMFIN	3,530	3,458	3,428	3,479	3,509	3,561	3,591	3,540
SUNPHARMA	1,874	1,859	1,852	1,863	1,870	1,881	1,887	1,876
TATACONSUM	1,189	1,182	1,162	1,175	1,196	1,209	1,230	1,216
TATAMOTORS	964	959	945	955	969	978	992	983
TATASTEEL	162	160	158	160	161	163	164	163
TCS	4,275	4,240	4,219	4,247	4,268	4,297	4,318	4,290
TECHM	1,600	1,590	1,558	1,579	1,611	1,632	1,664	1,643
TITAN	3,742	3,710	3,658	3,700	3,752	3,794	3,845	3,804
ULTRACEMCO	11,782	11,680	11,597	11,690	11,773	11,865	11,948	11,856
WIPRO	535	531	526	531	535	539	544	539

Siddhartha Khemka Head - Retail Research

Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

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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

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