

1st October, 2024

MOST **MARKET** **ROUNDUP**



Nifty : 25,796.90 -13.95 (-0.05%)

Sensex : 84,266.29 -33.49 (-0.04%)

- Equity benchmarks Nifty and Sensex closed slightly lower as investors adopted a cautious stance ahead of upcoming economic data and corporate earnings. Additionally, mixed signals from global equity markets and an approaching holiday kept trading within a narrow range. Monthly auto sales data was released today, with TVS Motor, Escorts, and Bajaj Auto reporting strong sales figures for September. Trading activity shifted towards mid-cap and small-cap stocks, with the Nifty small-cap index rising 0.8% and the mid-cap index increasing by 0.3%. The advance-decline ratio for Nifty 500 stocks stood favorable at 1.2:1. Power, capital goods, airlines, metals, and select realty stocks saw significant gains. The Sensex dipped by 33.49 points, or 0.1%, finishing at 84,266, while the Nifty fell by 14 points, also 0.1%, to close at 25,796.
- In global markets, the US stock market reached a record high after Federal Reserve Chair Jerome Powell stated that the central bank was not in a hurry to implement aggressive rate cuts. Powell indicated a "baseline" expectation of a 0.25 percentage point cut at the next two meetings. The Japanese index rose by 2% after a 5% decline the previous day. European stocks displayed a mixed performance following new euro-area inflation data, which strengthened expectations for a faster rate-cut policy from the European Central Bank.
- Airline stocks, including Indigo, rose by 2.5% following news that oil marketing companies would reduce ATF prices. In the capital goods sector, stocks like ABB and Siemens India increased by 3% each due to a robust order book.

Technical Outlook:

- Nifty Index opened negative and after the recovery in the initial tick, it slipped lower and moved in the lower band with swings. The second half of the session witnessed lacklustre move. It formed a Doji candle on daily frame with longer upper shadow indicating pressure on the higher zones.
- Now till it holds below 25850 zones, some weakness could be seen towards 25650 then 25500 zones whereas hurdles are placed at 25950 then 26150 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.16% at 25949 levels. Positive setup in Nationalum, Poly Cab, Tatachem, Siemens, Balramchini, Coromandel, Chamblfert, Lal Path Labs, Dixon, Metropolis, ABB, AB Capital, M&M, Sun TV, UPL, Coforge, Britannia, Syngene and Tatacomm while weakness in Muthootfin, Indusind Bank, ONGC, Indus Tower, PNB, Auro Pharma, BSoft and Tata Motors.
- On option front, Maximum Call OI is at 26000 then 26500 strike while Maximum Put OI is at 25000 then 25800 strike. Call writing is seen at 25800 then 26500 strike while Put writing is seen at 25600 then 25000 strike. Option data suggests a broader trading range in between 25400 to 26200 zones while an immediate range between 25600 to 26100 levels.

- NHPC – Company signs MoU with Rajasthan Govt for ₹50,000cr renewable energy projects
- NCC – Company has received orders valuing Rs 2,327 crore. Of these orders Rs 1,417 crore is related to the Transportation Division, Rs 520 crore is related to Electrical Division, and Rs 390 crore is related to the Building Division.
- Zydus Lifesciences - Company received an Establishment Inspection Report (EIR) from the USFDA for its transdermal patch manufacturing facility in Ahmedabad.
- Godrej Properties – Company' board approved raising as much as Rs6000cr through issue of shares and bonds,
- Sun Pharmaceuticals - Company has secured exclusive worldwide rights to commercialize Philogen's speciality product which is Fibromun. Fibromun is an anti-cancer immunotherapy that is being investigated in
- registration trials by Philogen for the treatment of soft tissue sarcoma and glioblastoma.
- NTPC - Company has successfully commissioned and received the necessary approvals for 50 megawatts out of NTPC Renewable Energy's 220-megawatt Shajapur solar project and 98.78 megawatts of NTPC Green Energy's 300-megawatt Shambu ki Burj-2 solar photovoltaic project
- Manufacturing PMI eases to an eight-month low in September - Manufacturing PMI eased to an eight-month low in September at 56.5, down from 57.5 in August, 58.1 in July.
- September Auto sales – Tata Motors at 69694 units (down 15% YoY), Ashok Leyland at 17222 unit (down 15% YoY), Escorts at 12380 (down 11.2% YoY), Bajaj Auto at 469532 units (up 20% YoY), TVS Motor at 482495 unit (up 20% YoY), VST Tillers sales at 2583 unit (down 1.8% YoY), Atul Auto sales at 3361 units (up 26.3% YoY), SML Isuzu – Company reported total September sales at 1055 unit (up 21% YoY).

Global Market Update

- European Market -.. European stocks edged higher on the first day of the fourth quarter after new euro-area inflation data backed bets that the European Central Bank will move ahead more quickly with its rate-cut policy. Both Germany and UK Index gained 0.2% each while France Index dropped 0.2%
- Asian Market - Asian stocks edged higher in thin trading on Tuesday, with a number of major markets including China, Hong Kong and South Korea closed for a holiday. Japanese stocks recouped some of their losses from the previous day, when benchmarks were down more than 3%, thanks to a weaker yen.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,797	25,739	25,646	25,722	25,815	25,890	25,983	25,908
ADANIENT	3,183	3,107	3,076	3,129	3,161	3,214	3,246	3,192
ADANIPTS	1,463	1,448	1,437	1,450	1,461	1,475	1,486	1,473
APOLLOHOSP	7,135	7,135	7,062	7,099	7,171	7,208	7,280	7,244
ASIANPAINT	3,275	3,244	3,198	3,236	3,283	3,321	3,368	3,329
AXISBANK	1,228	1,225	1,213	1,220	1,232	1,239	1,250	1,243
BAJAJ-AUTO	12,176	12,112	11,875	12,025	12,263	12,413	12,651	12,500
BAJAJFINSV	1,975	1,969	1,946	1,960	1,984	1,999	2,022	2,007
BAJFINANCE	7,722	7,651	7,566	7,644	7,729	7,807	7,893	7,815
BEL	284	283	280	282	284	286	288	287
BHARTIARTL	1,705	1,696	1,681	1,693	1,708	1,720	1,735	1,723
BPCL	368	364	359	363	368	373	378	373
BRITANNIA	6,452	6,307	6,251	6,352	6,408	6,508	6,564	6,464
CIPLA	1,664	1,652	1,645	1,655	1,661	1,670	1,676	1,667
COALINDIA	509	506	500	504	510	514	520	516
DRREDDY	6,751	6,678	6,631	6,691	6,738	6,798	6,845	6,785
EICHERMOT	4,977	4,952	4,898	4,938	4,992	5,032	5,086	5,046
GRASIM	2,808	2,755	2,734	2,771	2,792	2,829	2,851	2,814
HCLTECH	1,816	1,790	1,777	1,797	1,810	1,829	1,842	1,822
HDFCBANK	1,728	1,720	1,708	1,718	1,730	1,740	1,752	1,742
HDFCLIFE	711	707	697	704	714	721	730	723
HEROMOTOCO	5,765	5,665	5,612	5,689	5,741	5,818	5,870	5,794
HINDALCO	760	745	737	748	757	769	777	766
HINDUNILVR	2,928	2,891	2,856	2,892	2,927	2,963	2,999	2,963
ICICIBANK	1,277	1,268	1,262	1,270	1,275	1,282	1,288	1,280

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,409	1,405	1,376	1,392	1,421	1,438	1,467	1,450
INFY	1,906	1,875	1,863	1,884	1,897	1,918	1,931	1,909
ITC	517	514	511	514	517	520	523	520
JSWSTEEL	1,027	1,014	1,008	1,018	1,024	1,033	1,039	1,030
KOTAKBANK	1,882	1,847	1,833	1,858	1,871	1,895	1,909	1,885
LT	3,647	3,639	3,585	3,616	3,670	3,701	3,755	3,724
M&M	3,168	3,096	3,060	3,114	3,150	3,204	3,239	3,185
MARUTI	13,148	13,000	12,849	12,999	13,150	13,299	13,450	13,300
NESTLEIND	2,707	2,673	2,660	2,683	2,697	2,721	2,734	2,710
NTPC	441	439	434	437	442	446	451	448
ONGC	292	291	286	289	294	297	303	299
POWERGRID	351	350	346	348	352	354	358	356
RELIANCE	2,927	2,926	2,893	2,910	2,943	2,960	2,993	2,976
SBILIFE	1,838	1,824	1,805	1,821	1,840	1,856	1,875	1,859
SBIN	796	788	782	789	795	801	807	800
SHRIRAMFIN	3,568	3,558	3,515	3,541	3,585	3,611	3,655	3,628
SUNPHARMA	1,920	1,902	1,887	1,903	1,919	1,936	1,951	1,935
TATACONSUM	1,195	1,192	1,184	1,189	1,197	1,203	1,211	1,205
TATAMOTORS	966	959	944	955	970	981	996	985
TATASTEEL	167	165	163	165	167	169	171	169
TCS	4,283	4,243	4,221	4,252	4,274	4,305	4,327	4,296
TECHM	1,623	1,580	1,552	1,588	1,615	1,651	1,678	1,643
TITAN	3,783	3,757	3,712	3,747	3,793	3,828	3,874	3,838
TRENT	7,635	7,522	7,476	7,556	7,602	7,681	7,727	7,647
ULTRACEMCO	11,850	11,650	11,558	11,704	11,796	11,942	12,033	11,888
WIPRO	546	540	536	541	545	550	555	550

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