

3rd October, 2024

MOST **MARKET** **ROUNDUP**



Nifty : 25,250.10 -546.80 (-2.12%)

Sensex : 82,497.10 -1769.19 (-2.10%)

- Equity benchmark indices Sensex and Nifty experienced a sharp decline of over 2% due to escalating geopolitical tensions between Iran and Israel, ongoing foreign fund outflows, and rising oil prices. The Sensex fell by 1,769 points (2%) to close at 82,497, while Nifty dropped by 546 points (2.10%) to settle at 25,250. India Vix soared 10% to close above 13 level. Nifty 500 stocks advance decline ratio was 1:8
- This decline marked the third-largest drop this year, driven by fears following Iran's missile launch towards Israel, which has heightened concerns about potential retaliation and further conflict in the region. Global markets reflected this anxiety, with declines seen in Asia, Europe, and U.S. index futures.
- Among the Nifty stock, heavyweights like L&T, Reliance Industries, Maruti, Axis Bank, and Britannia saw significant losses, with declines between 3-5%. Sectors such as auto, energy, oil & gas, tyres, and paints were particularly hard hit due to the surge in oil prices, with Brent Crude rising by 6% to over \$74 per barrel amid fears of supply chain disruptions in the Gulf.
- Conversely, defensive stocks like Aurobindo Pharma, Granules India, and Ajanta Pharma attracted fresh buying interest, gaining 2-3%. Additionally, BSE Ltd saw a 3% increase to close at Rs 3,953, buoyed by optimism regarding the new regulatory framework from Sebi for the F&O market.

Technical Outlook:

- Nifty Index opened gap down below 25500 by almost 350 points and cascaded from the second hour of the trade. It fell to 25230 levels and closed with losses of around 550 points. It formed a Bearish candle on daily frame with longer upper shadow indicating pressure on the higher zones. It has been making lower highs lower lows from the last three sessions.
- Now till it holds below 25300 zones, some weakness could be seen towards 25100 then 24950 zones whereas hurdles are placed at 25350 then 25500 zones.

Derivative Outlook:

- Fin Nifty Index opened gap down and it kept drifting lower from the opening tick as the index tested 23800 zone and lost over 600 points on an intraday basis. It formed a bearish candle on the daily scale and it closed below the 20 DEMA and is edging closer to its 50 DEMA. The index continued the lower highs – lower lows sequence of the last four trading session. Now till it holds below 24000 zones some weakness could be seen towards 23700 then 23550 levels while on the upside hurdle is seen at 24000 then 24100 zones.
- On option front, Maximum Call OI is at 26000 then 27000 strike while Maximum Put OI is at 25000 then 24000 strike. Call writing is seen at 26000 then 25500 strike while Put writing is seen at 24000 then 25000 strike. Option data suggests a broader trading range in between 24800 to 25800 zones while an immediate range between 25000 to 25500 levels.

- Adani Ports – Company reported cargo volume for September of 14% (YoY), Cargo volume 37.5 million tons up by 31% (YoY).
- GAIL - Company inaugurated a new compressed bio gas plant at Ranchi in Jharkhand, India, set up with a total investment of Rs26cr
- Coal India - India's coal production rose 32% on the year to 13.74 million ton from 10.40 million ton. Coal Dispatch rose 47% on the year to 14.27 million ton compared to 9.68 million ton, said the Ministry of Coal.
- KPI Green Energy – Company received Chief Electrical Inspector's nod for 5 Megawatt of Solar Power Project under Captive Power Producer Segment,
- J.B. Chemicals - The board approved a capacity addition with an investment of ₹49.5 crore for its Gujarat manufacturing facility; it also consented establishing a dedicated manufacturing line for Povidone/Iodine liquid and ointment with an investment of ₹21.55 crore.
- REC LTD Q2 Business update - The company registered a 13.7% YoY rise in total loan disbursed and 37.4% growth in renewable energy loans for Q2FY25
- Mahindra & Mahindra - Company launches new car 'Thar roxx' and receives 1,76,218 bookings within the first 60 mins of its launch.
- Yes Bank - Company Q2FY25 operational update failed to cheer the street. The lender's loans and advances rose 13.1% YoY, and total deposits increased 18.3% at the end of the quarter.
- Business Update Q2: Punjab National Bank - Domestic Advances rose 11.8% on the year at Rs 9.05 lakh crore. Global Advances rose 13% on the year at Rs 9.42 lakh crore. Domestic Deposits rose 10.9% on the year at Rs 12.7 lakh crore. Global Deposits rose 11.4% on the year at Rs 13.1 lakh crore. Domestic Business rose 11.3% on the year at Rs 21.8 lakh crore. Global Business rose 12.1% on the year
- CSB Bank Q2 Business Update - Company reporting an operational update for Q2FY25. The lender's gross advances rose 19.6% YoY, and total deposits increased 25.2% at the end of the quarter

Global Market Update

- European Market -.. European stocks declined along with US equity futures as the risk of escalating conflict in the Middle East damped risk appetite ahead of economic data that may shed more light on the Federal Reserve's policy path. Both Germany and France Index declined 0.6% each while France Index dropped 0.2%.
- Asian Market - Asian markets are witnessing bag. Japanese shares rallied by 2% as the newly elected Prime Minister signaled that the country is not ready for further interest rate hikes after discussions with central bank governor Kazuo Ueda. However, Taiwan and Australia Index declined 1% each.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,250	25,230	24,964	25,107	25,373	25,516	25,782	25,639
ADANIEN	3,117	3,084	3,020	3,068	3,132	3,181	3,245	3,196
ADANIPTS	1,426	1,414	1,382	1,404	1,436	1,459	1,491	1,469
APOLLOHOSP	6,910	6,856	6,645	6,777	6,989	7,121	7,333	7,200
ASIANPAINT	3,152	3,127	3,069	3,110	3,168	3,210	3,268	3,226
AXISBANK	1,178	1,173	1,144	1,161	1,190	1,207	1,236	1,219
BAJAJ-AUTO	11,800	11,700	11,521	11,660	11,840	11,979	12,158	12,019
BAJAJFINSV	1,920	1,897	1,855	1,888	1,929	1,961	2,002	1,970
BAJFINANCE	7,418	7,381	7,181	7,299	7,500	7,618	7,819	7,700
BEL	279	275	269	274	280	285	291	286
BHARTIARTL	1,685	1,665	1,652	1,668	1,682	1,698	1,712	1,695
BPCL	350	347	338	344	353	359	367	362
BRITANNIA	6,309	6,290	6,176	6,243	6,356	6,423	6,536	6,470
CIPLA	1,658	1,640	1,621	1,640	1,659	1,677	1,696	1,678
COALINDIA	502	500	493	498	504	508	514	510
DRREDDY	6,730	6,692	6,636	6,683	6,739	6,786	6,842	6,795
EICHERMOT	4,792	4,711	4,579	4,685	4,818	4,924	5,057	4,950
GRASIM	2,775	2,752	2,706	2,740	2,787	2,821	2,867	2,833
HCLTECH	1,779	1,770	1,747	1,763	1,786	1,802	1,825	1,809
HDFCBANK	1,681	1,673	1,641	1,661	1,694	1,714	1,746	1,726
HDFCLIFE	705	697	689	697	704	712	720	712
HEROMOTOCO	5,660	5,622	5,560	5,610	5,672	5,722	5,783	5,733
HINDALCO	746	745	726	736	754	764	782	773
HINDUNILVR	2,904	2,861	2,834	2,869	2,896	2,931	2,958	2,923
ICICIBANK	1,258	1,248	1,240	1,249	1,257	1,266	1,275	1,266

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,391	1,382	1,365	1,378	1,395	1,408	1,426	1,413
INFY	1,889	1,881	1,863	1,876	1,894	1,907	1,925	1,912
ITC	512	508	504	508	512	516	519	516
JSWSTEEL	1,041	1,025	1,008	1,024	1,042	1,059	1,077	1,060
KOTAKBANK	1,825	1,816	1,787	1,806	1,835	1,854	1,883	1,864
LT	3,506	3,485	3,404	3,455	3,536	3,587	3,668	3,617
M&M	3,138	3,072	3,028	3,083	3,127	3,182	3,226	3,171
MARUTI	12,699	12,592	12,257	12,478	12,813	13,034	13,369	13,148
NESTLEIND	2,678	2,650	2,630	2,654	2,675	2,699	2,719	2,695
NTPC	435	432	426	431	437	441	447	443
ONGC	293	291	286	290	294	297	301	298
POWERGRID	345	343	338	341	346	349	353	350
RELIANCE	2,814	2,804	2,744	2,779	2,839	2,874	2,934	2,899
SBILIFE	1,812	1,795	1,767	1,789	1,817	1,840	1,867	1,845
SBIN	793	784	774	784	794	803	813	804
SHRIRAMFIN	3,413	3,400	3,288	3,350	3,463	3,525	3,637	3,575
SUNPHARMA	1,910	1,896	1,874	1,892	1,914	1,932	1,954	1,936
TATACONSUM	1,155	1,150	1,125	1,140	1,165	1,180	1,205	1,190
TATAMOTORS	929	925	910	919	935	944	960	950
TATASTEEL	167	165	162	164	167	170	173	170
TCS	4,233	4,210	4,172	4,202	4,241	4,271	4,310	4,279
TECHM	1,605	1,596	1,576	1,590	1,611	1,625	1,646	1,631
TITAN	3,684	3,650	3,574	3,629	3,706	3,761	3,837	3,782
TRENT	7,470	7,451	7,322	7,396	7,525	7,599	7,729	7,655
ULTRACEMCO	11,757	11,613	11,450	11,603	11,767	11,920	12,084	11,930
WIPRO	530	526	517	523	533	539	549	542

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