

21st October, 2024

MOS **MARKET** **ROUNDUP**



Nifty : 24,781.10 -72.95 (-0.29%)

Sensex : 81,151.27 -73.48 (-0.09%)

- Equity benchmark Nifty index fell nearly 100 points, closing below 24,800, driven by ongoing selling from foreign institutional investors (FIIs) and disappointing quarterly results from Ultratech Cement, Tata Consumer, and Kotak Bank.
- The broader market also experienced a sharp decline, with mid-cap and small-cap indices dropping by up to 2%, leading to a decline in the advance-decline ratio for Nifty 500 stocks to 1:5. India Vix soared 4% to close at nearly 14 level. The Nifty ended down 72 points, or 0.3%, at 24,781, while the Sensex fell 0.1% to finish at 81,180.
- Key sectors like IT, metal, FMCG, NBFC, and pharma saw significant losses, though auto stocks attracted fresh buying interest. HDFC Bank surged 3% to close at Rs 1,728 following strong quarterly results, while Kotak Bank dropped over 4% to Rs 1,789. Amber Enterprises rose by 17% to Rs 6,344. Tejas Networks climbed 11% to Rs 1,318 after posting impressive quarterly results.
- Globally, Asian and European markets showed mixed reactions after the People's Bank of China lowered the one-year loan prime rate to 3.10% from 3.35%, and the five-year LPR to 3.60% from 3.85%.

Technical Outlook:

- Nifty Index opened positive but started right from the bears taking over in the first hour of the session. It remained range bound for most part of the day with dent across the market breadth.
- It formed a bearish belt hold sort of candle on daily frame and closed below 24800 zones. Now till it holds below 24850 zones, weakness could be seen towards 24650 then 24500 zones whereas hurdles are placed at 24850 then 25000 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.77% at 24757 levels. Positive setup in Oberoirlty, HDFC Bank, MCX, TVS Motor, M&M, Eichermt and ICICI Pruli while weakness in Indiamart, RBL Bank, Tataconsum, LTF, Coforge, Kotak Bank, Manappuram, Banddhan Bank, BPCL, GMR Infra, IOC, Bajaj Finserv, Indusind Bank, Aarti Ind, SBI Card, Gujgas and Concor.
- On option front, Maximum Call OI is at 25000 then 25500 strike while Maximum Put OI is at 24000 then 24500 strike. Call writing is seen at 25000 then 24800 strike while Put writing is seen at 24750 then 24000 strike. Option data suggests a broader trading range in between 24500 to 25300 zones while an immediate range between 24600 to 25000 levels.

- Mastek – The company signed a strategic partnership with Innovaccer to transform value-based care and improve the patient experience.
- Alembic Pharma - The pharmaceutical company has secured final approval from the USFDA for its abbreviated new drug application (ANDA) for Diltiazem Hydrochloride extended-release capsules USP, available in 120 mg, 180 mg, and 240 mg strengths. These capsules are indicated for the treatment of hypertension.
- TD Power systems - Company bagging a 5-year contract worth ₹300 crores with an Indian entity of a Major International Company for supplying traction motors to the European market.
- PNC Infratech - Ministry of Road Transport & Highways disqualified the company from participating in any tender process for one year, effective October 18, 2024.
- MRO-TEK Reality – Company procuring a land parcel in Candolim, North Goa, to expand strategically into the real estate sector.
- Bhartai Airtel - Sunil Bharti Mittal, chairman of Bharti Enterprises Ltd., has advocated further tariff hikes to enhance India's digital infrastructure, emphasising the importance of investing in connectivity for citizens. Mittal was speaking exclusively at the NDTV World Summit 2024. “We are at two and a half dollars after the tariff hikes.- Media Report
- Maharashtra Scooters Q2 Net Profit down 23.7% (YoY) at Rs 151 crore, Revenue down 20.9% (YoY) at Rs 163 crore, EBITDA down 19.8% (YoY) at Rs 161 crore and Ebitda Margin at 98.6% vs 97.3% (YoY)
- Solara Active Q2 Income up 18% (YoY) at Rs347vt, Ebitda Rs61cr (up 65% YoY), Ebitda margin at 17.6% vs 8.7% (YoY) and net profit Rs8cr vs loss Rs17cr (YoY)
- Ultratech Cement Q2 Net Profit down 36% (YoY) at Rs825 crore , Revenue down 2% (YoY) at Rs15635crore, EBITDA down 21% (YoY) at Rs2019crore and Ebitda Margin at 12.9% vs 15.9% (YoY)

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,781	24,680	24,514	24,648	24,813	24,946	25,112	24,978
ADANIEN	2,932	2,917	2,857	2,894	2,955	2,992	3,053	3,015
ADANIPTS	1,376	1,371	1,345	1,360	1,387	1,402	1,428	1,413
APOLLOHOSP	6,993	6,958	6,920	6,956	6,994	7,031	7,069	7,032
ASIANPAINT	3,043	3,001	2,977	3,010	3,034	3,066	3,090	3,057
AXISBANK	1,189	1,186	1,167	1,178	1,196	1,207	1,226	1,215
BAJAJ-AUTO	10,501	9,881	9,456	9,978	10,404	10,927	11,353	10,830
BAJAJFINSV	1,759	1,754	1,709	1,734	1,779	1,804	1,849	1,824
BAJFINANCE	6,758	6,717	6,575	6,667	6,809	6,900	7,042	6,951
BEL	282	281	277	279	283	286	290	287
BHARTIARTL	1,690	1,662	1,640	1,665	1,687	1,712	1,734	1,709
BPCL	331	330	320	326	336	341	351	346
BRITANNIA	5,777	5,763	5,679	5,728	5,812	5,861	5,945	5,896
CIPLA	1,519	1,517	1,488	1,504	1,532	1,548	1,577	1,561
COALINDIA	485	482	475	480	487	492	500	495
DRREDDY	6,694	6,686	6,633	6,663	6,717	6,747	6,801	6,770
EICHERMOT	4,798	4,743	4,688	4,743	4,798	4,853	4,908	4,853
GRASIM	2,712	2,712	2,676	2,694	2,730	2,748	2,783	2,765
HCLTECH	1,840	1,840	1,808	1,824	1,856	1,872	1,905	1,889
HDFCBANK	1,725	1,711	1,691	1,708	1,728	1,745	1,765	1,748
HDFCLIFE	742	742	734	738	747	751	760	755
HEROMOTOCO	5,242	5,085	5,025	5,134	5,194	5,302	5,363	5,254
HINDALCO	738	737	718	728	747	756	775	765
HINDUNILVR	2,685	2,680	2,644	2,665	2,701	2,722	2,759	2,738
ICICIBANK	1,258	1,251	1,238	1,248	1,260	1,270	1,282	1,272

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,306	1,300	1,266	1,286	1,320	1,340	1,374	1,354
INFY	1,850	1,838	1,802	1,826	1,862	1,887	1,923	1,899
ITC	483	477	472	478	483	488	493	488
JSWSTEEL	981	980	964	972	989	997	1,014	1,005
KOTAKBANK	1,783	1,735	1,671	1,727	1,791	1,847	1,911	1,855
LT	3,577	3,571	3,539	3,558	3,590	3,609	3,641	3,622
M&M	2,999	2,893	2,856	2,927	2,964	3,036	3,073	3,001
MARUTI	12,140	11,945	11,806	11,973	12,112	12,279	12,417	12,250
NESTLEIND	2,356	2,333	2,313	2,335	2,354	2,376	2,395	2,374
NTPC	423	419	414	418	424	428	433	429
ONGC	277	275	269	273	278	282	288	284
POWERGRID	331	329	327	329	331	333	336	334
RELIANCE	2,736	2,715	2,701	2,718	2,733	2,751	2,766	2,748
SBILIFE	1,707	1,697	1,647	1,677	1,727	1,756	1,806	1,776
SBIN	813	809	799	806	816	823	834	826
SHRIRAMFIN	3,310	3,272	3,210	3,260	3,322	3,372	3,433	3,384
SUNPHARMA	1,891	1,891	1,871	1,881	1,901	1,911	1,931	1,921
TATACONSUM	1,016	986	947	982	1,021	1,055	1,094	1,059
TATAMOTORS	903	898	887	895	906	914	926	918
TATASTEEL	155	155	153	154	156	157	159	158
TCS	4,071	4,070	4,024	4,047	4,094	4,117	4,164	4,140
TECHM	1,695	1,690	1,644	1,670	1,716	1,741	1,788	1,762
TITAN	3,355	3,336	3,286	3,320	3,370	3,405	3,454	3,420
TRENT	7,632	7,553	7,381	7,506	7,678	7,804	7,976	7,850
ULTRACEMCO	10,839	10,771	10,530	10,685	10,926	11,080	11,321	11,167
WIPRO	547	547	537	542	552	557	567	562

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