

10th October, 2024

MOST **MARKET** **ROUNDUP**



Nifty : 24,998.45 16.50 (0.07%)

Sensex : 81,611.41 144.31 (0.18%)

- The Nifty and Sensex managed to close slightly higher, buoyed by gains in heavyweight banking stocks like Kotak Mahindra Bank and HDFC Bank. However, both indices (nifty and Sensex) struggled to maintain their gains ahead of the key US inflation data release and amid mixed global market sentiment, particularly concerning geopolitical tensions related to the Iran-Israel situation.
- The Nifty ended at 24,998, up 17 points or 0.07%, after reaching an intraday high of 25,134. The Bank Nifty rose 524 points, or 1.03%, closing at 51,530, with private banks like HDFC, Kotak, and Axis Bank gaining between 1% and 4%. Key gainers included Tata Group stocks, defense companies, and private banks, while IT and pharma sectors experienced profit booking.
- In the global arena, Asian markets showed positive movement, largely due to a rebound in Chinese shares amid expectations of new stimulus measures from the Chinese finance ministry. Hong Kong and the China Index rose by 3% and 1%, respectively. Conversely, European markets saw slight declines ahead of the US inflation data.
- Pharma stocks faced notable declines after a strong previous day, with shares of Lupin, Cipla, Sun Pharma, and Alkem Labs falling between 2% and 6%. However, defense stocks witnessed buying interest, with companies like Mazagon Dock, Cochin Shipyard, Zen Technologies, and Garden Reach gaining between 2% and 10%, following government approval of deals worth ₹80,000 crore for nuclear submarines.

Technical Outlook:

- Nifty Index opened positive but failed to sustain after its first hour and got stuck in the second half of the session. It moved in a narrow range of 150 points throughout the day and struggled to close near 25k marks. It formed a small bodied bearish candle and an inside bar on daily frame. The good part is that it has been making higher lows from the last three sessions but pressure is intact at any small bounce. Now till it holds below 25150 zones, weakness could be seen towards 24850 then 24750 zones whereas hurdles are placed at 25150 then 25350 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.17% at 25126 levels. Positive setup in Kotak Bank, Laurus Labs, Oberoi Realty, HAL, IDFC First Bank, Motherson, BEL, Indhotel, Powergrid, Maruti, M&M, MCX, Axis Bank, Dixon, Poly Cab, HDFC AMC, Page Ind and TVS Motor while weakness in Ambuja Cement, Auro Pharma, Sun TV, Colpal, Mphasis, Shree Cement, JK Cement, Pidilitind, Godrejcp and ACC.
- On option front, Maximum Call OI is at 26000 then 25000 strike while Maximum Put OI is at 25000 then 24000 strike. Call writing is seen at 25000 then 26000 strike while Put writing is seen at 25000 then 24000 strike. Option data suggests a broader trading range in between 24600 to 25500 zones while an immediate range between 24800 to 25300 levels.

- NBCC – Company has received work order of Rs 198 crore for supply & installation of rooftop solar system in Jharkhand, an exchange filing said. The name of client is SAIL Bokaro Steel Plant.
- GM Breweries Q2 Results – Q2 net profit Rs21.7cr (down 3.1% YoY), Income Rs149cr (up 0.2% YoY), Ebitda Rs27.5cr (down 7.4% YoY) and Ebitda Margin 18.5% vs 19.6% (YoY)
- Ashoka Buildcon – Company was declared as lowest bidder for Rs 1,668 crore project for City & Industrial Development Corporation Of Maharashtra
- Suzlon Energy – Company has partnered with Jindal Renewables for 400 MW captive wind power deal, an exchange filing said and added that partnership with Jindal Renewables to lead decarbonisation of steel production.
- Puravankara - Business Update Q2FY25 —Customer collections from real estate business at Rs 1,033 crore compared to Rs 879 crore, an exchange filing said. It added that total Sales rose 18% to Rs 1,331 crore compared to Rs 1,128 crore (QoQ).
- JSW Steel Sept. Quarter Business Update In Q2 - Company's consolidated production grew 7% to 6.77 MT and total combined volumes grew 6% to 6.77 MT. During the quarter, the company recorded highest ever quarterly Indian operation's crude steel production at 6.63 MT in Q2 FY25.

Global Market Update

- European Market – European Index retreated Thursday and bond yields inched higher, ahead of US inflation data that could show whether the Federal Reserve will opt for a slower pace of interest-rate cuts. UK, Germany and France Index marginally declined.
- Asian Market - Asian equities rose, helped by a rebound in Chinese shares amid hopes that the country's finance ministry will announce fresh stimulus during a briefing Saturday. Both Hong Kong and China Index soared 3% and 1% respectively. Japan, Australia and Taiwan Index marginally gain ahead of US inflation data to be announce today.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,998	24,979	24,883	24,941	25,037	25,095	25,192	25,134
ADANIEN	3,195	3,056	2,999	3,097	3,154	3,252	3,309	3,211
ADANIPTS	1,418	1,407	1,395	1,406	1,418	1,429	1,441	1,430
APOLLOHOSP	6,971	6,884	6,799	6,885	6,970	7,056	7,141	7,055
ASIANPAINT	3,065	3,043	3,016	3,040	3,068	3,092	3,120	3,095
AXISBANK	1,184	1,175	1,167	1,176	1,183	1,191	1,199	1,191
BAJAJ-AUTO	11,860	11,803	11,670	11,765	11,898	11,993	12,126	12,031
BAJAJFINSV	1,877	1,860	1,847	1,862	1,875	1,890	1,903	1,888
BAJFINANCE	7,329	7,273	7,228	7,279	7,323	7,374	7,418	7,368
BEL	287	283	280	284	287	290	293	290
BHARTIARTL	1,676	1,665	1,646	1,661	1,680	1,695	1,714	1,699
BPCL	336	335	329	332	338	341	347	343
BRITANNIA	6,010	5,980	5,870	5,940	6,050	6,120	6,230	6,160
CIPLA	1,624	1,614	1,564	1,594	1,644	1,674	1,724	1,694
COALINDIA	489	486	482	486	490	493	498	494
DRREDDY	6,581	6,554	6,467	6,524	6,611	6,668	6,755	6,698
EICHERMOT	4,696	4,690	4,639	4,668	4,718	4,747	4,797	4,769
GRASIM	2,715	2,711	2,693	2,704	2,722	2,732	2,750	2,739
HCLTECH	1,812	1,797	1,773	1,793	1,816	1,836	1,859	1,840
HDFCBANK	1,661	1,633	1,620	1,641	1,653	1,673	1,686	1,665
HDFCLIFE	725	713	708	717	721	729	734	726
HEROMOTOCO	5,462	5,445	5,351	5,406	5,501	5,556	5,651	5,595
HINDALCO	730	726	720	725	732	737	743	738
HINDUNILVR	2,755	2,733	2,704	2,730	2,759	2,784	2,813	2,787
ICICIBANK	1,244	1,238	1,229	1,236	1,246	1,253	1,262	1,255

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,362	1,344	1,338	1,350	1,356	1,368	1,374	1,362
INFY	1,918	1,914	1,882	1,900	1,932	1,950	1,982	1,964
ITC	493	489	487	490	493	496	499	496
JSWSTEEL	1,013	997	991	1,002	1,008	1,018	1,024	1,013
KOTAKBANK	1,870	1,805	1,774	1,822	1,853	1,901	1,932	1,884
LT	3,462	3,456	3,391	3,427	3,491	3,526	3,590	3,555
M&M	3,192	3,155	3,124	3,158	3,189	3,223	3,254	3,220
MARUTI	12,935	12,712	12,617	12,776	12,871	13,030	13,124	12,965
NESTLEIND	2,510	2,506	2,490	2,500	2,516	2,526	2,542	2,532
NTPC	424	421	415	420	425	429	434	430
ONGC	289	288	285	287	290	292	294	292
POWERGRID	334	330	326	330	334	338	342	338
RELIANCE	2,743	2,739	2,718	2,730	2,751	2,763	2,784	2,772
SBILIFE	1,736	1,730	1,715	1,726	1,740	1,750	1,765	1,754
SBIN	797	795	789	793	799	803	808	804
SHRIRAMFIN	3,342	3,326	3,271	3,307	3,361	3,397	3,451	3,416
SUNPHARMA	1,895	1,884	1,852	1,873	1,906	1,927	1,960	1,938
TATACONSUM	1,116	1,111	1,101	1,109	1,119	1,126	1,137	1,129
TATAMOTORS	931	912	898	914	929	945	960	944
TATASTEEL	160	157	155	157	159	162	164	161
TCS	4,228	4,199	4,145	4,186	4,240	4,282	4,335	4,294
TECHM	1,612	1,611	1,569	1,590	1,633	1,655	1,698	1,676
TITAN	3,458	3,415	3,352	3,405	3,468	3,521	3,585	3,532
TRENT	8,035	8,012	7,847	7,941	8,106	8,200	8,365	8,271
ULTRACEMCO	11,418	11,354	11,305	11,361	11,410	11,466	11,515	11,459
WIPRO	526	523	515	521	529	535	543	538

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