

15th October, 2024

MOST MARKET ROUNDUP



Nifty : 25,057.35 -70.60 (-0.28%)

Sensex : 81,820.12 -152.93 (-0.19%)

- Equity benchmark indices ended slightly lower, driven by declines in major stocks like Reliance Industries and a rise in retail inflation, which hit a nine-month high in September. Ongoing selling by foreign institutional investors (FIIs) also raised concerns in the market. However, traders shifted their focus to mid-cap and small-cap stocks in anticipation of quarterly results. Realty, broking, defense, and oil marketing sectors saw significant gains, while tech stocks faced profit-taking. Notably, HCL Tech reported strong quarterly results. The metal and auto sectors also experienced profit booking. The Sensex fell by 152 points, or 0.20%, to close at 81,820, having dropped as much as 337.48 points during the day. The Nifty closed 70 points, or 0.30%, lower at 25,057.
- Reliance Industries slipped by 2% to Rs 2,688 after posting Q2 results that fell short of expectations. HDFC Life dropped 3.5% to Rs 714 following its Q2 announcement. The Nifty metal index decreased by 1.5%, influenced by falling base metal prices on the LME amid concerns over China's stimulus measures. Conversely, oil marketing stocks such as HPCL, BPCL, and IOC gained between 2-4% as OPEC lowered its oil demand growth forecast for the third consecutive month, acknowledging a slowdown in global fuel consumption. Additionally, reports indicating that Israel may refrain from targeting Iran's crude infrastructure eased worries about potential supply disruptions. Realty stocks saw a strong rally in anticipation of favorable quarterly results, with the Nifty Realty Index surging by 2%. Companies like Godrej Properties, Oberoi Realty, Brigade, and Sobha saw gains of 2-5%. Broking stocks, such as Angel One, soared 18% to Rs 3,224 following impressive quarterly results.

Technical Outlook:

- Nifty Index opened positive but failed to hold its opening gains and cascaded lower. After the sharp selloff in the first hour, it gradually slipped lower but took some relief near 25k marks.
- It formed a bearish candle on daily frame and managed to close above its 50 DEMA but with losses of 70 points. Now it has to hold above 25000 zones, for an up move towards 25250 then 25350 zones whereas supports are placed at 25000 then 24850 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.36% at 25130 levels. Positive setup in Hindpetro, Deepakntr, Godrejprop, BPCL, Balramchini, Oberoirly, ICICI Bank, Siemens, HDFC AMC, HAL, DLF, Bhartiartl, Indhotel, Page Ind, Voltas, Ipca Labs, Dixon, Lupin and Hcltech while weakness in Bajaj Auto, Bandhan Bank, Bajfinance, Jindalstel, Reliance, Tatasteel, Cipla, IEX and Tatacomm.
- On option front, Maximum Call OI is at 25200 then 25100 strike while Maximum Put OI is at 25000 then 24500 strike. Call writing is seen at 25200 then 25100 strike while Put writing is seen at 24500 then 25050 strike. Option data suggests a broader trading range in between 24500 to 25500 zones while an immediate range between 24700 to 25200 levels.

- SpiceJet Settles \$23.4M Dispute With Aircastle, Wilmington -- Company has settled a dispute with Aircastle Ireland and Wilmington Trust SP Services over \$23.4 million for total payment of \$5 million. The parties have agreed to withdraw all ongoing litigations and disputes.
- SBI cuts loan interest rate by 25 bps on this tenure - The State Bank of India (SBI) has announced the latest marginal cost of funds-based lending rate (MCLR) on loans from October 15-November 15, 2024. SBI has reduced the interest rate of one MCLR tenure by 25 basis points (bps), while leaving the other rates unchanged. The revised MCLR is effective from October 15, 2024.
- KPI Green – Company has signed a pact with Gujarat Urja Vikas Nigam for selling 620 MW power from renewable energy projects
- BEML – Company secured a contract worth ₹866.7 crore from Integral Coal Factory to design, manufacture, and commission two high-speed trainsets
- Lupin – Company Introduced first generic version of pred forte in the US. Pred Forte is used for treatment of steroid-responsive inflammation. Pred Forte is an anti-inflammatory drug used in short-treatment of eye inflammation.
- Zomato Xtreme Poised For A Comeback In A New Avatar – Company is all set to make a comeback, albeit in a different form, a report from the outlet said. The specifics of the overhauled service are yet to be revealed. In its earlier iteration, Zomato Xtreme made use of the company's food delivery fleet to serve both small and large merchants for intracity package deliveries of up to 10 kilograms.
- Ola Electric Clarifies On ARAI Notice - In a clarification issued on ARAI notice, Ola Electric said that, " We have not changed the price of Ola S1 X 2KWh." It said that the company is running limited time festive campaign where it is giving general discount of Rs 5,000. The campaign also includes higher discount of Rs 25,000 to only a few customers with limited inventories.
- PVR reported Q2 Ebitda Rs479cr (down 32% YoY). Ebitda margin at 29.5% vs 35.3% (YoY), Income Rs1622cr (down 18.9% YoY) and net loss Rs11.8cr vs loss Rs166cr

Global Market

- European Market -.. Shares in European energy companies slide, following oil prices lower after a report that Israel may avoid targeting Iran's production sites. Airlines gain on the prospect of lower prices for jet fuel.. UK, Germany and France Index declined 0.2% each.
- Asian Market - Shares in Asia market climbed after another record high on Wall Street fueled by technology shares. Taiwan Semiconductor Manufacturing Company and SoftBank Group Corp. were two of the biggest contributors to the benchmark's advance. Japan's Nikkei 225 Stock Average Index climbed 0.8% back up to reach the highest levels since July.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,057	25,008	24,889	24,973	25,093	25,177	25,296	25,212
ADANIENT	3,103	3,092	3,071	3,087	3,108	3,124	3,144	3,128
ADANIPTS	1,419	1,407	1,399	1,409	1,417	1,427	1,435	1,425
APOLLOHOSP	7,131	7,040	6,997	7,064	7,107	7,174	7,217	7,150
ASIANPAINT	3,075	3,048	3,024	3,050	3,073	3,099	3,122	3,097
AXISBANK	1,158	1,150	1,137	1,147	1,160	1,170	1,182	1,172
BAJAJ-AUTO	11,538	11,467	11,169	11,353	11,652	11,836	12,135	11,950
BAJAJFINSV	1,857	1,842	1,811	1,834	1,865	1,888	1,919	1,896
BAJFINANCE	7,030	6,979	6,811	6,920	7,088	7,198	7,365	7,256
BEL	289	286	284	286	288	290	292	289
BHARTIARTL	1,718	1,700	1,684	1,701	1,717	1,734	1,750	1,733
BPCL	349	344	341	345	348	353	356	352
BRITANNIA	6,051	5,987	5,944	5,998	6,040	6,094	6,136	6,083
CIPLA	1,570	1,568	1,544	1,557	1,581	1,594	1,618	1,605
COALINDIA	495	490	485	490	495	499	504	499
DRREDDY	6,620	6,605	6,547	6,584	6,642	6,678	6,736	6,700
EICHERMOT	4,723	4,696	4,636	4,679	4,740	4,783	4,844	4,800
GRASIM	2,728	2,701	2,678	2,703	2,725	2,750	2,773	2,748
HCLTECH	1,866	1,830	1,807	1,836	1,860	1,889	1,912	1,883
HDFCBANK	1,686	1,676	1,664	1,675	1,687	1,698	1,709	1,698
HDFCLIFE	714	711	689	701	724	737	759	746
HEROMOTOCO	5,510	5,464	5,397	5,454	5,521	5,577	5,644	5,588
HINDALCO	727	721	703	715	732	744	762	750
HINDUNILVR	2,789	2,765	2,751	2,770	2,785	2,804	2,819	2,799
ICICIBANK	1,256	1,235	1,227	1,242	1,250	1,264	1,273	1,258

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,361	1,349	1,337	1,349	1,362	1,374	1,387	1,374
INFY	1,960	1,952	1,928	1,944	1,968	1,984	2,007	1,991
ITC	498	495	492	495	497	500	502	499
JSWSTEEL	1,002	992	976	989	1,005	1,018	1,033	1,021
KOTAKBANK	1,895	1,887	1,872	1,883	1,899	1,911	1,927	1,915
LT	3,545	3,520	3,495	3,520	3,545	3,570	3,595	3,570
M&M	3,155	3,087	3,038	3,097	3,145	3,203	3,251	3,193
MARUTI	12,450	12,355	12,151	12,300	12,505	12,654	12,859	12,709
NESTLEIND	2,489	2,472	2,458	2,473	2,488	2,503	2,518	2,502
NTPC	426	424	422	424	426	427	429	427
ONGC	284	281	278	281	284	286	289	286
POWERGRID	329	328	324	327	330	333	336	333
RELIANCE	2,689	2,681	2,642	2,666	2,704	2,728	2,766	2,743
SBILIFE	1,729	1,719	1,698	1,713	1,734	1,750	1,771	1,755
SBIN	805	802	799	802	805	808	811	808
SHRIRAMFIN	3,412	3,369	3,336	3,374	3,406	3,444	3,476	3,439
SUNPHARMA	1,900	1,895	1,879	1,889	1,905	1,915	1,931	1,920
TATACONSUM	1,116	1,106	1,101	1,108	1,114	1,121	1,127	1,119
TATAMOTORS	919	913	900	909	922	932	945	935
TATASTEEL	156	155	152	154	157	158	161	160
TCS	4,119	4,095	4,053	4,086	4,128	4,161	4,203	4,170
TECHM	1,674	1,664	1,640	1,657	1,680	1,697	1,720	1,703
TITAN	3,509	3,477	3,453	3,481	3,505	3,533	3,558	3,529
TRENT	8,125	8,090	7,988	8,057	8,158	8,227	8,328	8,260
ULTRACEMCO	11,425	11,290	11,240	11,332	11,383	11,475	11,526	11,433
WIPRO	533	531	517	525	539	547	561	553

Siddhartha Khemka Head - Retail Research

Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

Motilal Oswal Financial Services Ltd. (MOFSL) is a SEBI Registered Research Analyst having registration no. INH000000412. MOFSL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. MOFSL is a listed public company, the details in respect of which are available on www.motilaloswal.com. MOFSL is registered with the Securities & Exchange Board of India (SEBI) and is a registered Trading Member with National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Limited (BSE), Multi Commodity Exchange of India Limited (MCX) and National Commodity & Derivatives Exchange Limited (NCDEX) for its stock broking activities & is Depository participant with Central Depository Services Limited (CDSL) National Securities Depository Limited (NSDL), NERL, COMRIS and CCRL and is member of Association of Mutual Funds of India (AMFI) for distribution of financial products and Insurance Regulatory & Development Authority of India (IRDA) as Corporate Agent for insurance products. Details of associate entities of Motilal Oswal Financial Services Ltd. are available on the website at <http://onlinereports.motilaloswal.com/Dormant/documents/Associate%20Details.pdf>

Details of pending Enquiry Proceedings of Motilal Oswal Financial Services Limited are available on the website at <https://galaxy.motilaloswal.com/ResearchAnalyst/PublishViewLitigation.aspx>

MOFSL, it's associates, Research Analyst or their relatives may have any financial interest in the subject company. MOFSL and/or its associates and/or Research Analyst or their relatives may have actual beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report or date of the public appearance. MOFSL and its associate company(ies), their directors and Research Analyst and their relatives may have any other potential conflict of interests at the time of publication of the research report or at the time of public appearance, however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report..

In the past 12 months, MOFSL or any of its associates may have:

- received any compensation/other benefits from the subject company of this report
- managed or co-managed public offering of securities from subject company of this research report,
- received compensation for investment banking or merchant banking or brokerage services from subject company of this research report,
- received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report.

- MOFSL and it's associates have not received any compensation or other benefits from the subject company or third party in connection with the research report.
- Subject Company may have been a client of MOFSL or its associates during twelve months preceding the date of distribution of the research report.
- Research Analyst may have served as director/officer/employee in the subject company.
- MOFSL and research analyst may engage in market making activity for the subject company.

MOFSL and its associate company(ies), and Research Analyst and their relatives from time to time may have:

a) a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein.

(b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report.

Above disclosures include beneficial holdings lying in demat account of MOFSL which are opened for proprietary investments only. While calculating beneficial holdings, It does not consider demat accounts which are opened in name of MOFSL for other purposes (i.e holding client securities, collaterals, error trades etc.). MOFSL also earns DP income from clients which are not considered in above disclosures.

To enhance transparency, MOFSL has incorporated a Disclosure of Interest Statement in this document. This should, however, not be treated as endorsement of the views expressed in the report. MOFSL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that MOFSL may have a potential conflict of interest that may affect the objectivity of this report.

Terms & Conditions:

This report has been prepared by MOFSL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of MOFSL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. MOFSL will not treat recipients as customers by virtue of their receiving this report.

Analyst Certification

The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report.

Disclosure of Interest Statement

Analyst ownership of the stock No

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com. Research Analyst views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of MOFSL or its associates maintains arm's length distance with Research Team as all the activities are segregated from MOFSL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

Regional Disclosures (outside India)

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL & its group companies to registration or licensing requirements within such jurisdictions.

For Hong Kong:

This report is distributed in Hong Kong by Motilal Oswal capital Markets (Hong Kong) Private Limited, a licensed corporation (CE AYY-301) licensed and regulated by the Hong Kong Securities and Futures Commission (SFC) pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) "SFO". As per SEBI (Research Analyst Regulations) 2014 Motilal Oswal Financial Services Limited (SEBI Reg No. INH000000412) has an agreement with Motilal Oswal capital Markets (Hong Kong) Private Limited for distribution of research report in Hong Kong. This report is intended for distribution only to "Professional Investors" as defined in Part I of Schedule 1 to SFO. Any investment or investment activity to which this document relates is only available to professional investor and will be engaged only with professional investors." Nothing here is an offer or solicitation of these securities, products and services in any jurisdiction where their offer or sale is not qualified or exempt from registration. The Indian Analyst(s) who compile this report is/are not located in Hong Kong & are not conducting Research Analysis in Hong Kong.

For U.S.

MOTILAL Oswal Financial Services Limited (MOFSL) is not a registered broker - dealer under the U.S. Securities Exchange Act of 1934, as amended (the "1934 act") and under applicable state laws in the United States. In addition MOFSL is not a registered investment adviser under the U.S. Investment Advisers Act of 1940, as amended (the "Advisers Act" and together with the 1934 Act, the "Acts"), and under applicable state laws in the United States. Accordingly, in the absence of specific exemption under the Acts, any brokerage and investment services provided by MOFSL, including the products and services described herein are not available to or intended for U.S. persons. This report is intended for distribution only to "Major Institutional Investors" as defined by Rule 15a-6(b)(4) of the Exchange Act and interpretations thereof by SEC (henceforth referred to as "major institutional investors"). This document must not be acted on or relied on by persons who are not major institutional investors. Any investment or investment activity to which this document relates is only available to major institutional investors and will be engaged in only with major institutional investors. In reliance on the exemption from registration provided by Rule 15a-6 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") and interpretations thereof by the U.S. Securities and Exchange Commission ("SEC") in order to conduct business with Institutional Investors based in the U.S., MOFSL has entered into a chaperoning agreement with a U.S. registered broker-dealer, Motilal Oswal Securities International Private Limited. ("MOSIPL"). Any business interaction pursuant to this report will have to be executed within the provisions of this chaperoning agreement.

The Research Analysts contributing to the report may not be registered /qualified as research analyst with FINRA. Such research analyst may not be associated persons of the U.S. registered broker-dealer, MOSIPL, and therefore, may not be subject to NASD rule 2711 and NYSE Rule 472 restrictions on communication with a subject company, public appearances and trading securities held by a research analyst account.

For Singapore

In Singapore, this report is being distributed by Motilal Oswal Capital Markets Singapore Pte Ltd ("MOCMSPL") (Co.Reg. NO. 201129401Z) which is a holder of a capital markets services license and an exempt financial adviser in Singapore, as per the approved agreement under Paragraph 9 of Third Schedule of Securities and Futures Act (CAP 289) and Paragraph 11 of First Schedule of Financial Advisors Act (CAP 110) provided to MOCMSPL by Monetary Authority of Singapore. Persons in Singapore should contact MOCMSPL in respect of any matter arising from, or in connection with this report/publication/communication. This report is distributed solely to persons who qualify as "Institutional Investors", of which some of whom may consist of "accredited" institutional investors as defined in section 4A(1) of the Securities and Futures Act, Chapter 289 of Singapore ("the SFA"). Accordingly, if a Singapore person is not or ceases to be such an institutional investor, such Singapore Person must immediately discontinue any use of this Report and inform MOCMSPL.

Disclaimer:

This report is intended for distribution to Retail Investors.

The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent. This report and information herein is solely for informational purpose and may not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. Certain transactions -including those involving futures, options, another derivative products as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alternations to this statement as may be required from time to time without any prior approval. MOFSL, its associates, their directors and the employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or other business from, any company referred to in this report. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting the document. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of MOFSL. The views expressed are those of the analyst, and the Company may or may not subscribe to all the views expressed therein. This document is being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, copied, in whole or in part, for any purpose. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction. Neither the Firm, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. The person accessing this information specifically agrees to exempt MOFSL or any of its affiliates or employees from, any and all responsibility/liability arising from such misuse and agrees not to hold MOFSL or any of its affiliates or employees responsible for any such misuse and further agrees to hold MOFSL or any of its affiliates or employees free and harmless from all losses, costs, damages, expenses that may be suffered by the person accessing this information due to any errors and delays.

This report is meant for the clients of Motilal Oswal only.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Registered Office Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 022 - 71934200 / 71934263; www.motilaloswal.com. Correspondence Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022 71881000. Details of Compliance Officer: Neeraj Agarwal, Email Id: na@motilaloswal.com, Contact No.:022-40548085.

Grievance Redressal Cell:

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

Registration details of group entities.: Motilal Oswal Financial Services Ltd. (MOFSL): INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412 . AMFI: ARN .: 146822. IRDA Corporate Agent – CA0579. Motilal Oswal Financial Services Ltd. is a distributor of Mutual Funds, PMS, Fixed Deposit, Insurance, Bond, NCDs and IPO products.

Customer having any query/feedback/ clarification may write to query@motilaloswal.com. In case of grievances for any of the services rendered by Motilal Oswal Financial Services Limited (MOFSL) write to grievances@motilaloswal.com, for DP to dp grievances@motilaloswal.com.