

MOST MARKET ROUNDUP



Nifty : 25,810.85 -368.10 (-1.41%)

Sensex : 84,299.78 -1272.07 (-1.49%)

- The equity benchmarks Sensex and Nifty experienced a significant drop of over 1%, marking one of their largest single-day declines in a month, primarily due to global market weakness and profit-taking. The Sensex fell by 1,272 points, or over 1.4%, closing below the 85,000 mark at 84,299, while the Nifty dropped by 368 points, or 1.5%, settling below the 26,000 level at 25,810. Key sectors such as banking, auto, real estate, and pharmaceuticals were among the biggest losers. In contrast, metal stocks performed well, buoyed by China's stimulus announcement and an 11% spike in iron ore prices in Asian markets.
- Major contributors to the Nifty's decline included Reliance Industries, ICICI Bank, HDFC Bank, Hero MotoCorp, Maruti, and Axis Bank. Traders engaged in profit booking following a period of robust buying, while many investors are adopting a cautious approach ahead of the upcoming earnings results for the September quarter (Q2FY25). On the global front, European markets faced pressure from automakers after profit warnings from Volkswagen AG and Stellantis NV. Meanwhile, Japan's index fell by 5% due to expectations of further interest rate hikes following ruling party elections.
- In contrast, China's index surged over 8%, and Hong Kong's index rose by 3%, driven by metal stocks and relaxed housing regulations in major cities, along with the central bank's move to lower mortgage rates.

Technical Outlook:

- Nifty Index opened gap down by more than 100 points and cascaded throughout the day and fell by 340 points during the day. It took a slight breather at 25800 zones and managed to close above the same with losses of around 360 points. It formed a bearish candle on daily frame and broke its higher highs formation of the last seven sessions.
- 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 1.35% at 25990 levels. Positive setup in NMDC, Jswsteel, AU Bank, IGL, Gail, Syngene, Federal Bank, PEL, ACC, Tatasteel, Britannia, Hindalco, NTPC, Ipca Labs, Coforge and Asian Paint while weakness in Auropharma, Reliance, HDFC AMC, BEL, ICICIGI, Bandhan Bank, Mphasis, Techm, RBL Bank and Crompton.
- On option front, Maximum Call OI is at 26000 then 27000 strike while Maximum Put OI is at 25000 then 26000 strike. Call writing is seen at 26000 then 262000 strike while Put writing is seen at 25800 then 25600 strike. Option data suggests a broader trading range in between 25400 to 26300 zones while an immediate range between 25600 to 26100 levels.

- NLC India – Company aims to achieve 100 GW of renewable energy production capacity by 2030, the Indian Ministry of Coal announced on September 28.
- Shakti Pumps – Company to consider bonus issue of 5 shares for every share held Oct 7
- Aurobindo Pharma - The US Food and Drug Administration's inspection at subsidiary Apitoria Pharma ends with 10 observations
- RVNL – Company lowest bidder for Rs180cr projects from National Authority of India
- L&T – Company has got an order to develop and implement energy management systems in the country's southern region.
- Paras Defence – Company received manufacture And supply order worth 305 crore from Larsen & Toubro
- PB Fintech- Company announced plans to foray into healthcare sector. Yashish Dahiya, chairman and group chief executive officer of the parent company of Policybazaar and Paisabazaar, told NDTV Profit that the company plans to invest in an independent Health Maintenance Organisation.
- Persistent to acquire Pune-based data privacy company Arrka – Company has announced to acquire Pune-based data privacy solutions provider Arrka. The acquisition aims to bolster Persistent's artificial intelligence (AI)-led, platform-driven services while expanding its capabilities in digital governance, data privacy, AI governance, and cybersecurity.
- Mankind Pharma – Company approved to raise Rs 5,000 crore via non-convertible debentures. It also approved to raise funds up to Rs 5,000 crore via commercial papers

Global Market Update

- European Market - European stocks slipped on Monday, weighed down by automakers after Volkswagen AG and Stellantis NV warned on profits. UK and Germany declined by 0.5% while France Index slipped 1.3% each.
- Asian Market - Asian markets witnessed mixed bag. China Index climbed up over 8% and Hong Kong Index soared 3% led by metal stocks. The extended gains came after three of China's largest cities relaxed rules for homebuyers, while the central bank also moved to lower mortgage rates. Japan Index dropped 5% after ruling party elections raised expectations of further central bank interest rate hikes

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,811	25,794	25,573	25,692	25,913	26,032	26,254	26,135
ADANIANT	3,130	3,120	3,064	3,097	3,153	3,186	3,243	3,210
ADANIAPORTS	1,448	1,444	1,429	1,438	1,454	1,463	1,478	1,469
APOLLOHOSP	7,198	7,161	7,069	7,133	7,225	7,290	7,382	7,317
ASIANPAINT	3,320	3,305	3,275	3,297	3,328	3,350	3,381	3,358
AXISBANK	1,231	1,229	1,200	1,215	1,245	1,261	1,291	1,275
BAJAJ-AUTO	12,350	12,282	12,058	12,204	12,428	12,574	12,797	12,651
BAJAJFINSV	1,971	1,968	1,935	1,953	1,986	2,004	2,037	2,019
BAJFINANCE	7,698	7,676	7,585	7,642	7,733	7,789	7,881	7,824
BEL	285	284	277	281	288	292	299	295
BHARTIARTL	1,712	1,704	1,688	1,700	1,716	1,728	1,745	1,733
BPCL	370	360	353	361	369	377	384	376
BRITANNIA	6,335	6,241	6,191	6,263	6,313	6,385	6,435	6,363
CIPLA	1,656	1,646	1,628	1,642	1,660	1,675	1,693	1,679
COALINDIA	510	503	498	504	509	515	519	513
DRREDDY	6,749	6,710	6,669	6,709	6,750	6,790	6,831	6,791
EICHERMOT	5,042	4,999	4,955	4,999	5,042	5,085	5,128	5,085
GRASIM	2,795	2,765	2,736	2,765	2,795	2,824	2,854	2,824
HCLTECH	1,796	1,789	1,770	1,783	1,802	1,814	1,833	1,821
HDFCBANK	1,732	1,724	1,709	1,720	1,736	1,747	1,763	1,751
HDFCLIFE	718	716	703	710	723	731	744	736
HEROMOTOCO	5,717	5,691	5,566	5,642	5,766	5,841	5,965	5,890
HINDALCO	756	749	742	749	757	764	772	764
HINDUNILVR	2,963	2,943	2,912	2,938	2,968	2,993	3,023	2,998
ICICIBANK	1,275	1,271	1,255	1,265	1,281	1,291	1,307	1,297

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,445	1,437	1,415	1,430	1,452	1,468	1,490	1,475
INFY	1,877	1,871	1,852	1,865	1,883	1,895	1,914	1,901
ITC	518	514	509	513	519	524	529	524
JSWSTEEL	1,031	1,004	994	1,012	1,023	1,041	1,051	1,033
KOTAKBANK	1,861	1,843	1,821	1,841	1,863	1,882	1,904	1,884
LT	3,679	3,665	3,636	3,657	3,687	3,708	3,737	3,716
M&M	3,101	3,087	3,030	3,066	3,122	3,158	3,214	3,179
MARUTI	13,263	13,209	13,033	13,148	13,324	13,439	13,615	13,500
NESTLEIND	2,692	2,685	2,651	2,671	2,706	2,727	2,761	2,740
NTPC	443	434	427	435	442	450	457	448
ONGC	297	294	290	293	298	302	306	302
POWERGRID	352	350	345	348	353	356	361	357
RELIANCE	2,957	2,949	2,884	2,920	2,985	3,022	3,086	3,050
SBILIFE	1,842	1,838	1,802	1,822	1,858	1,877	1,913	1,894
SBIN	788	786	776	782	792	798	809	803
SHRIRAMFIN	3,578	3,568	3,520	3,549	3,597	3,626	3,674	3,645
SUNPHARMA	1,926	1,921	1,897	1,911	1,936	1,951	1,975	1,960
TATACONSUM	1,197	1,195	1,183	1,190	1,202	1,209	1,221	1,214
TATAMOTORS	974	972	956	965	981	990	1,006	997
TATASTEEL	168	167	166	167	168	170	171	170
TCS	4,273	4,260	4,239	4,256	4,277	4,295	4,316	4,299
TECHM	1,577	1,568	1,545	1,561	1,584	1,599	1,622	1,606
TITAN	3,817	3,786	3,745	3,781	3,822	3,858	3,900	3,864
TRENT	7,583	7,484	7,284	7,433	7,634	7,784	7,984	7,834
ULTRACEMCO	11,797	11,774	11,682	11,739	11,832	11,889	11,982	11,924
WIPRO	541	534	529	535	540	546	550	545

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