# MOSt MARKET ROUNDUP



## WEALTH MANAGEMENT

28<sup>th</sup> November, 2024





# **Market Update**

## Nifty: 23,914.15 -360.75 (-1.49%)

## Sensex: 79,043.74 -1190.34 (-1.48%)

- The equity benchmark Sensex dropped sharply by over 1500 points from its intra-day high, closing below the 80,000 mark, while the Nifty fell nearly 500 points to end below the 24,000 level, driven by profit booking in large-cap sectors such as IT, NBFCs, insurance, and autos. Key stocks like M&M, Infosys, HDFC Life, SBI Life, Bajaj Finance, TCS, Bajaj Auto and other large cap stocks contributed to a 360-point drop in the Nifty, which closed 1.5% lower at 23,914 after reaching an intra-day high of 24,345. The Sensex fell by 1,192 points, or 1.50%, to close at 79,255, from its peak of 80,447. Traders were taking profits due to weakness in global markets and a strong rally in domestic markets in the first half of the week.
- Overnight, US markets declined after the Personal Consumption Expenditures (PCE) inflation data came in higher than expected, raising ulletconcerns about the US Federal Reserve's pace of interest rate cuts. Shares of life insurance companies like HDFC Life, SBI Life, and Max Life fell by up to 7% following reports that the Insurance Regulatory and Development Authority of India (IRDAI) may impose a cap on the parent bank's share of insurers' total bancassurance business to 50%. Infosys and other tech stocks, including TCS, LTTs, LTIMindtree, HCL Tech, and Tech Mahindra, saw declines of 2-4%, with the Nifty IT index dropping by 2.4%, as the stronger-than-expected US inflation data raised concerns over the pace of rate cuts.

## **Technical Outlook:**

- Nifty Index opened flattish and after the minor initial hour gains, it cascaded throughout the session and fell by 470 points during the day. • Bears had taken over the entire session with no respite and it touched low of 23873 marks. It formed a bearish candle on daily frame and closed with losses of around 360 points.
- Now till it holds below 24000 zones weakness could be seen towards 23750 then 23650 zones whereas hurdles are placed at 24100 and 24250 zones.

## **Derivative Outlook:**

- Nifty future closed negative with losses of 1.59% at 23912 levels. Positive setup seen in Biocon, Indigo, Oberoi Realty, Chambal Fertilizers, Syngene, CUB, National Aluminium, Canara Bank, Laurus Labs, Polycab, and Shriram Finance while weakness in SBI Life, HDFC Life, Bajaj Finance, Titan, Bajaj Auto, Hero Motocorp, Nestle India, Reliance, Glenmark, Motherson, Axis Bank, Tata Communications, AU Bank and Escorts.
- On option front, Maximum Call OI is at 24500 then 25000 strike while Maximum Put OI is at 23500 then 23000 strike. Call writing is seen at • 24500 then 24000 strike while Put writing is seen at 23000 then 24000 strike. Option data suggests a broader trading range in between 23500 to 24500 zones while an immediate range between 23700 to 24200 levels.



## WEALTH MANAGEMENT



# **Today's News**

- Indian Overseas Bank Rating agency ICRA upgraded the Basel III Tier II Bonds rating and outlook from AA-/Positive to AA/Stable
- SpiceJet Aircraft lessor Aircastle Ireland has withdrawn its insolvency case against SpiceJet after a settlement between the companies
- Servotech Power Company has received a 5.6 megawatt on-grid rooftop solar power plant project from UREDA
- Life Insurance Corp of India- Company clarified on the news that it's acquiring stakes in ManipalCigna. The insurance company is evaluating and exploring various strategic opportunities in sectors like health insurance, but there is no material information that requires disclosure.
- Paisalo Digital's FCCB Committee has approved raising up to \$75 million through the issuance of secured foreign currency convertible bonds.
- Ajmera Realty Company has repaid a corporate debt of Rs 100 crore through a recent equity offering and outstanding debt now Rs693cr
- NTPC Green Company has announced the commercial operation of the first part capacity of 55MW at the Shajapur Solar Project.
- Tilaknagar Industries Company has launched the Monarch Legacy Edition as part of its foray into the luxury brand segment, the company
- RCF: Company received approval from the Ministry of Chemicals and Fertilizers to amend its Articles of Association.

## **Global Market Update**

- European Market European stocks snapped two days of declines, with technology leading the advance amid hopes that US curbs on chip equipment sales to China may prove lighter than feared. UK, Germany and France Index gained 0.5% each.
- Asian Market Asian markets diverged Thursday as investors brushed off a negative lead from Wall Street while welcoming a drop in Treasury yields and data showing US inflation was holding steady. With the United States heading into the Thanksgiving holiday, business in New York was subdued after a flurry of activity since Donald Trump's election at the start of the month. Both Japan and Australia Index gained over 0.5% each while Hong Kong Index slipped over 1%.

# MOTILAL OSWAL

## WEALTH MANAGEMENT

# MOSt MARKET ROUNDUP

# **Pivot Table**

Co. Name	Close	Low	S2	<b>S1</b>	РР	R1	R2	High	Co. Name	Close	Low	S2	<b>S1</b>	РР	R1	R2	High
NIFTY 50	23,914	23,873	23,572	23,743	24,044	24,215	24,517	24,346	INDUSINDBK	994	991	977	986	1,000	1,008	1,022	1,013
ADANIENT	2,437	2,400	2,328	2,383	2,454	2,509	2,581	2,526	INFY	1,860	1,852	1,812	1,836	1,876	1,900	1,939	1,915
ADANIPORTS	1,170	1,163	1,123	1,146	1,187	1,210	1,250	1,227	ITC	476	471	463	469	477	483	490	484
APOLLOHOSP	6,868	6,816	6,691	6,779	6,905	6,993	7,119	7,030	JSWSTEEL	959	949	935	947	961	973	987	975
ASIANPAINT	2,461	2,453	2,421	2,441	2,473	2,494	2,526	2,506	KOTAKBANK	1,764	1,754	1,733	1,749	1,769	1,784	1,804	1,789
AXISBANK	1,135	1,129	1,115	1,125	1,140	1,150	1,165	1,154	LT	3 <i>,</i> 667	3,648	3,606	3,637	3,679	3,709	3,751	3,721
BAJAJ-AUTO	9,020	8,992	8,815	8,917	9,095	9,198	9,375	9,272	M&M	2,904	2,892	2,824	2,864	2,932	2,972	3,040	3,000
BAJAJFINSV	1,582	1,568	1,544	1,563	1,587	1,606	1,629	1,610	MARUTI	10,980	10,888	10,790	10,885	10,983	11,078	11,175	11,081
BAJFINANCE	6,539	6,495	6,356	6,447	6,587	6,679	6,818	6,726	NESTLEIND	2,245	2,228	2,193	2,219	2,254	2,280	2,316	2,290
BEL	306	304	301	304	307	309	312	310	NTPC	365	360	353	359	366	372	378	372
BHARTIARTL	1,565	1,557	1,539	1,552	1,570	1,583	1,602	1,589	ONGC	253	251	248	250	254	257	260	257
BPCL	292	290	284	288	294	298	303	299	POWERGRID	334	332	327	330	336	340	346	342
BRITANNIA	4,930	4,891	4,823	4,877	4,945	4,998	5,066	5,013	RELIANCE	1,273	1,269	1,252	1,262	1,279	1,290	1,307	1,297
CIPLA	1,498	1,474	1,461	1,480	1,492	1,511	1,523	1,505	SBILIFE	1,424	1,403	1,332	1,378	1,449	1,495	1,566	1,520
COALINDIA	417	414	407	412	418	423	430	425	SBIN	841	831	824	832	839	847	854	846
DRREDDY	1,198	1,188	1,177	1,188	1,199	1,209	1,220	1,210	SHRIRAMFIN	3,038	2,991	2,951	2,994	3,035	3,078	3,118	3,075
EICHERMOT	4,849	4,794	4,728	4,789	4,854	4,915	4,980	4,920	SUNPHARMA	1,742	1,723	1,705	1,723	1,742	1,761	1,779	1,761
GRASIM	2,586	2,554	2,510	2,548	2,592	2,630	2,674	2,636	TATACONSUM	946	938	918	932	952	966	987	973
HCLTECH	1,844	1,835	1,794	1,819	1,860	1,885	1,925	1,901	TATAMOTORS	782	778	769	775	784	790	799	793
HDFCBANK	1,793	1,788	1,758	1,775	1,806	1,823	1,854	1,836	TATASTEEL	144	143	142	143	144	145	146	145
HDFCLIFE	655	639	610	632	661	684	713	690	TCS	4,251	4,233	4,168	4,209	4,275	4,316	4,382	4,340
HEROMOTOCO	4,777	4,760	4,666	4,721	4,816	4,871	4,966	4,910	TECHM	1,715	1,707	1,674	1,695	1,727	1,748	1,780	1,760
HINDALCO	652	648	639	645	654	661	670	663	TITAN	3,225	3,200	3,139	3,182	3,243	3,286	3,348	3,305
HINDUNILVR	2,468	2,453	2,401	2,435	2,487	2,521	2,573	2,539	TRENT	6,775	6,716	6,622	6,699	6,793	6,869	6,963	6,886
ICICIBANK	1,288	1,282	1,265	1,276	1,293	1,305	1,322	1,311	ULTRACEMCO	11,066	10,958	10,839	10,952	11,071	11,185	11,304	11,190
									WIPRO	574	571	561	568	577	583	592	586

# MOTILAL OSWAL

## WEALTH MANAGEMENT

#### 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 Begulations, 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 (SEB) and is a registered Trading Member with National Commodity Exchange Limited (NCX) and National Stock Exchange Limited (BSE). Multi Commodity Exchange of India Limited (BSE). 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 (AMFI) for distribution of financial products. Details 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. 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 publications 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, MOESL 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, b
- received compensation for investment banking or merchant banking or brokerage services from subject company of this research report, c)
- received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report. d)
- 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) 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, lt does not consider demat account of MOFSL for other purposes (i.e holding client securities, collaterals, error trades etc.). MOFSL also earns DP income from clients which are opened 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 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 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) "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 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 "1934 act") and under applicable state laws in the United States. 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. 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 account.

#### For Singapore

In Singapore, this report is being distributed by Motilal Oswal Capital Markets Singapore Pte Ltd ("MOCMSPL") (Co.Reg. NO. 2011294012) which is a holder of a capital markets services license and an exempt 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 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 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. 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, 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 iurisdictions 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, not 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 from, any and all responsible for any such misuse and further agrees to hold MOFSL or any of its affiliates or employees 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

<u>ماا:</u>								
Grievance Redressal Cell:								
Contact No.	Email ID							
022 40548000 / 022 67490600	query@motilaloswal.com							
/022 40548082	servicehead@motilaloswal.com							
022 40548083	am@motilaloswal.com							
	Contact No. 022 40548000 / 022 67490600 /022 40548082							

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.