

19th November, 2024

MOST **MARKET** **ROUNDUP**



Nifty : 23,518.50 64.70 (0.28%)

Sensex : 77,578.38 239.37 (0.31%)

- The equity benchmark indices ended with marginal gains after experiencing their longest consecutive losing streak since February 2023. Both the Sensex and Nifty had dropped nearly 1,000 points and 300 points, respectively, from their intra-day highs in the final hour of trading, following reports of escalating geopolitical tensions between Russia and Ukraine. This news came in the wake of U.S. President Joe Biden's decision to authorize Ukraine's President to target military sites in Russia using U.S.-made long-range weapons. As a result, European markets and U.S. futures fell by 1% and 0.5%, respectively, as market concern about the developments in the Russia-Ukraine conflict. This has adversely affected across the global market.
- By the end of the day, the Nifty gained 64 points (0.3%) to close near its low of 23,518, after opening 75 points (0.3%) higher at 23,529 and reaching an intra-day high of 23,780. The Sensex rose by 240 points (0.3%) to finish at 77,578, with a peak of 78,451 during the session. There was buying interest in IT, auto, PSU, and energy stocks. Broader market indices outperformed the benchmarks, with the Nifty Midcap index advancing by 1%, although it also pulled back from its intra-day highs.

Technical Outlook:

- Nifty Index opened positive and moved upwards with intensity in the first tick followed by some consolidation. It later slipped and wiped off most of its intraday gains but respected the previous day's low of 23350 zones. It formed a small bodied bearish candle on daily frame with longer upper shadows and broke its lower lows formation of the last seven sessions.
- Now till it holds below 23500 zones, weakness could be seen towards 23350 then 23200 zones while hurdles are placed at 23650 and 23750 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.10% at 23491 levels. Positive setup in Deepak Nitrite, Federal Bank, MCX, M&M, Coromandel International, Divis Laboratories, Indian Hotels, Tech Mahindra, Hdfc Bank, Wipro, Laurus Labs while weakness in Berger Paints, BPCL, Gujrat Gas, Hindustan Unilever, ABFRL, Metropolis Healthcare, Britannia Industries, Bata India, Nestle India, Cipla, Baja Auto, ACC, Abbott India, Siemens, Container Corporation, MGL, NTPC.
- On option front, Maximum Call OI is at 24000 then 23700 strike while Maximum Put OI is at 23000 then 23500 strike. Call writing is seen at 23900 then 24200 strike while Put writing is seen at 23700 then 23600 strike. Option data suggests a broader trading range in between 23000 to 23900 zones while an immediate range between 23300 to 23700 levels.

- Havells India to set up manufacturing unit In Rajasthan – Company is to set up refrigerator manufacturing unit in Rajasthan with an investment of Rs 480 crore. The unit will have a production capacity of 14 lakh unit
- DCM Shriram increases capacity at UP Sugar Plant – Company increased capacity at Uttar Pradesh sugar plant by 2,100 tonnes of cane crushed per day,
- Man Industries – Company is scheduling a board meeting on November 21 to consider the sale of assets of a subsidiary company.
- Godawari Power – Company will buy stakes to acquire a 51% stake in Jammu Pigments Ltd. for Rs 255 crore and cancels the proposed transaction for acquiring a 74% stake in the Jammu Pigments unit, RG Pigments,
- Oil India – Company signed technical service pact with Total Engineers on methane emissions detection
- Shemaroo Entertainment – Company announce strategic partnership with PWR Chain to revolutionize India's digital entertainment through Blockchain Innovation
- Vantage Knowledge Academy (BSE Listed) – Company has partnered with Ryan Innovative Education to introduce US-based globally recognized professional courses in India,
- Adani Group – Company in talks to buy stake in PSP projects, may acquire 60.14% stake in the company from its promoters – CNBCTV18 News
- Indian Hotels – Indian Hotels will launch new brands, taking its portfolio to 700 hotels by 2030, and double its consolidated revenue to Rs 1500cr
- Akums Drugs – Company has acquired exclusive rights to sell certain Caregen products in India

Global Market Update

- European Market - European equities erased earlier gains as traders monitored geopolitical developments with Donald Trump laying out his plans for his US presidency and after Russian. Both Germany and France Index declined 0.5% each while UK Index marginally gain.
- Asian Market – Asian shares turned higher, following a rally in heavyweight Samsung Electronics Co. Ltd. and gains in Chinese stocks on fresh signs of policy support. China Index gained 0.8%. Japanese stocks declined 1%, as the mood was dampened by last week's wave of disappointing corporate earnings with tepid US stocks also weighing on sentiment after doubts surfaced about the timing of the US Federal Reserve's next rate cut.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,519	23,465	23,272	23,395	23,588	23,711	23,904	23,781
ADANIEN	2,817	2,810	2,756	2,786	2,841	2,871	2,926	2,895
ADANIPTS	1,287	1,282	1,257	1,272	1,297	1,312	1,336	1,321
APOLLOHOSP	6,694	6,661	6,582	6,638	6,717	6,773	6,853	6,797
ASIANPAINT	2,484	2,472	2,456	2,470	2,486	2,500	2,517	2,503
AXISBANK	1,133	1,122	1,115	1,124	1,132	1,141	1,148	1,139
BAJAJ-AUTO	9,512	9,500	9,372	9,442	9,570	9,640	9,769	9,699
BAJAJFINSV	1,594	1,581	1,555	1,574	1,600	1,620	1,646	1,626
BAJFINANCE	6,580	6,561	6,511	6,546	6,595	6,630	6,679	6,645
BEL	278	277	272	275	280	283	288	285
BHARTIARTL	1,524	1,519	1,495	1,510	1,534	1,548	1,573	1,558
BPCL	287	287	279	283	291	295	302	298
BRITANNIA	4,887	4,879	4,833	4,860	4,906	4,933	4,978	4,951
CIPLA	1,470	1,457	1,442	1,456	1,471	1,485	1,500	1,486
COALINDIA	413	411	404	408	415	420	426	422
DRREDDY	1,213	1,186	1,165	1,189	1,211	1,235	1,256	1,232
EICHERMOT	4,953	4,880	4,815	4,884	4,949	5,018	5,083	5,014
GRASIM	2,501	2,500	2,466	2,483	2,518	2,535	2,570	2,552
HCLTECH	1,824	1,817	1,788	1,806	1,835	1,854	1,883	1,865
HDFCBANK	1,736	1,703	1,680	1,708	1,731	1,759	1,782	1,754
HDFCLIFE	679	668	655	667	680	692	705	693
HEROMOTOCO	4,761	4,735	4,664	4,712	4,783	4,832	4,903	4,854
HINDALCO	638	638	626	632	644	650	662	656
HINDUNILVR	2,409	2,405	2,383	2,396	2,418	2,431	2,453	2,440
ICICIBANK	1,244	1,241	1,228	1,236	1,249	1,256	1,269	1,261

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,002	998	977	989	1,011	1,023	1,045	1,032
INFY	1,823	1,821	1,795	1,809	1,834	1,848	1,873	1,860
ITC	467	466	461	464	469	471	476	474
JSWSTEEL	946	945	935	940	951	956	967	961
KOTAKBANK	1,723	1,714	1,699	1,711	1,725	1,737	1,752	1,740
LT	3,511	3,495	3,426	3,468	3,538	3,580	3,650	3,607
M&M	2,937	2,845	2,774	2,855	2,927	3,008	3,080	2,998
MARUTI	10,958	10,896	10,718	10,838	11,017	11,137	11,315	11,195
NESTLEIND	2,206	2,204	2,178	2,192	2,218	2,232	2,258	2,244
NTPC	367	365	357	362	370	375	384	379
ONGC	248	247	242	245	250	253	258	255
POWERGRID	314	312	309	312	315	318	321	318
RELIANCE	1,237	1,235	1,205	1,221	1,251	1,268	1,298	1,282
SBILIFE	1,517	1,501	1,462	1,489	1,529	1,556	1,596	1,568
SBIN	802	800	787	795	808	815	828	820
SHRIRAMFIN	2,809	2,802	2,761	2,785	2,826	2,849	2,890	2,866
SUNPHARMA	1,774	1,730	1,694	1,734	1,770	1,811	1,847	1,807
TATACONSUM	918	915	899	908	924	934	950	941
TATAMOTORS	782	772	757	769	785	797	813	800
TATASTEEL	140	139	137	138	140	142	144	142
TCS	4,042	4,014	3,945	3,993	4,063	4,111	4,181	4,132
TECHM	1,692	1,664	1,633	1,663	1,694	1,723	1,754	1,724
TITAN	3,220	3,172	3,114	3,167	3,225	3,278	3,336	3,283
TRENT	6,393	6,360	6,224	6,309	6,444	6,529	6,664	6,580
ULTRACEMCO	10,741	10,658	10,544	10,643	10,756	10,855	10,968	10,870
WIPRO	561	555	547	554	562	569	577	570

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