

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

**MOS**  
**MARKET**  
**ROUNDUP**



**Nifty : 23,995.35 -309.00 (-1.27%)**

**Sensex : 78,782.24 -941.88 (-1.18%)**

- The equity benchmarks, Sensex and Nifty, experienced a significant drop of over 1%, reaching a three-month low. The Sensex fell nearly 1,000 points, while Nifty closed below the 24,000 mark, largely impacted by declines in Reliance Industries, private banks, and auto stocks. Investors adopted a cautious stance ahead of the upcoming U.S. presidential elections and the Federal Reserve's interest rate decision this week. Additionally, persistent selling by foreign investors and disappointing quarterly results further weighed on market sentiment.
- The Sensex decreased by 941 points (1.4%), finishing at 78,782, while Nifty dropped 309 points (1.4%), closing at 23,995, with intraday lows of 23,816 for Nifty and 78,232 for Sensex. The Nifty 500's advance-decline ratio stood at 1:5, indicating widespread selling across the market. The India VIX rose 5%, reaching a three-month high of nearly 17, reflecting heightened volatility due to the upcoming U.S. elections and the Fed's rate announcement scheduled for November 5 and 7, respectively.
- In October, foreign investors withdrew over Rs 1.1 lakh crore from the Indian stock market, marking the largest monthly outflow, driven by concerns over high valuations of domestic equities. Consequently, the USDINR surged to a record high above 84. Most sectors, including Nifty auto, metal, IT, private banks, pharma, and mid-cap and small-cap stocks, saw declines ranging from 1-2%. A few PSU banks, like SBI and PNB, managed slight recoveries from their intraday lows. Globally, Asian and European markets showed mixed performance as investors shifted their focus from earnings reports to the upcoming U.S. presidential election, which poses a key risk for regional equities amid ongoing concerns about tariffs

### Technical Outlook:

- Nifty Index opened flattish and the bears took over the session right from the start of the session and dropped to 23800 zones. It was followed by some consolidation and closed with losses of around 310 points.
- It formed a bearish candle on daily frame and has been making lower highs from the last three sessions. Now till it holds below 24000 zones, weakness could be seen towards 23800 then 23650 zones whereas hurdles are placed at 24200 then 24350 zones.

### Derivative Outlook:

- Nifty future closed negative with losses of 1.16% at 24100 levels. Positive setup in M&M, Dixon, Cipla, NMDC, Abbot India, SBIN, Tech Mahindra, CUB, Federal Bank, Syngene international and National Aluminium while weakness in Pvr Inox, Hero Motocorp, Granules, MGL, Bajaj Auto, BPCL, IEX, Gail, Adani ports, Colpal, Gmr Airports, SAIL, Balkrishna Industries, Jubilant Foodworks and United Breweries.
- On option front, Maximum Call OI is at 25000 then 24300 strike while Maximum Put OI is at 23000 then 23500 strike. Call writing is seen at 24000 then 24100 strike while Put writing is seen at 23000 then 23500 strike. Option data suggests a broader trading range in between 23000 to 24300 zones while an immediate range between 23500 to 24200 levels.



- NTPC and ONGC Join Forces To Boost India's Renewable Energy Sector - NTPC and ONGC have announced a strategic partnership related to renewable energy. The public sector firms are set to establish a 50:50 joint venture company (JVC) through their green energy subsidiaries, NTPC Green Energy and ONGC Green Energy.
- Afcons Infrastructure – Newly listed company was declared the lowest (L1) bidder for Bhopal metro project line 2 package BH-05. Afcons' bid of Rs 1,006.74 crore
- Bajaj Auto – October sales at 4.79 lakh unit, up 1.8% (YoY)
- MOIL - The company has announced a price reduction for its manganese ore, effective November 1. The price for ore with manganese content of 44% and above has been cut by 7%, while ore with manganese content below 44% will see a 1% price decrease.
- October PMI data - HSBC and S&P Global release India's October PMI rises to 57.5 from 56.5 in Sept.; Year ago 55.5
- Fitch Affirms IIFL Finance at 'B+'; Removes Rating Watch Negative; Outlook Stable - Fitch Ratings has affirmed India-based IIFL Finance Limited's Long-Term Issuer Default Rating (IDR) and medium-term note programme rating at 'B+', and removed the ratings from Rating Watch Negative. The Outlook on the IDR is Stable. This follows the company's announcement that the Reserve Bank of India had lifted regulatory restrictions on IIFL Finance's gold-backed lending business in late September 2024, and the receipt of information indicating a gradual return of funding to support new disbursements in gold-backed loans and other products.
- TAJGVK reported strong Q2 Net profit Rs19cr (up 73% YoY), Ebitda Rs29cr (up 32% YoY), Income Rs105cr (up 18% YoY) and Ebitda margin at 28% vs 24.1% (YoY)
- VST Tillers Q2 Ebitda Rs38cr (down 12% YoY), Income Rs283.4cr (up 2% YoY), Ebitda margin at 13.4% vs 15.5% (YoY) and Net Profit Rs45cr (up 24% YoY).

### Global Market Update

- European Market -- European stocks were steady Monday as investor attention turned from a lighter earnings slate to the upcoming US presidential election, a key risk event for the region's equities given recent worries over tariffs. UK Index gained 0.5% while Germany and France Index are trading flat
- Asian Market – Most Asian markets rose Monday as investors steel themselves for a too-close-to-call US presidential election, while Chinese leaders meet to hammer out a stimulus package that experts say could be determined by the vote. China, South Korea and Taiwan Index gained up to 1%. Japan Market closed today.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,995	23,816	23,542	23,769	24,043	24,269	24,543	24,317
ADANIEN	2,890	2,858	2,812	2,851	2,897	2,936	2,982	2,943
ADANIPTS	1,349	1,336	1,301	1,325	1,360	1,384	1,419	1,395
APOLLOHOSP	6,950	6,892	6,780	6,865	6,977	7,063	7,175	7,090
ASIANPAINT	2,911	2,886	2,843	2,877	2,920	2,954	2,996	2,962
AXISBANK	1,144	1,135	1,111	1,127	1,152	1,169	1,194	1,177
BAJAJ-AUTO	9,534	9,365	9,067	9,301	9,599	9,832	10,130	9,897
BAJAJFINSV	1,710	1,694	1,657	1,683	1,721	1,747	1,785	1,758
BAJFINANCE	6,832	6,753	6,631	6,732	6,853	6,954	7,075	6,975
BEL	284	280	276	280	284	289	293	289
BHARTIARTL	1,590	1,573	1,545	1,567	1,596	1,618	1,646	1,624
BPCL	303	298	290	297	305	312	320	314
BRITANNIA	5,634	5,542	5,468	5,551	5,625	5,708	5,782	5,699
CIPLA	1,584	1,563	1,543	1,564	1,583	1,604	1,623	1,603
COALINDIA	443	436	423	433	446	456	468	458
DRREDDY	1,270	1,251	1,239	1,255	1,266	1,281	1,292	1,277
EICHERMOT	4,830	4,791	4,655	4,743	4,879	4,967	5,103	5,015
GRASIM	2,592	2,578	2,501	2,547	2,623	2,669	2,745	2,700
HCLTECH	1,761	1,745	1,726	1,743	1,763	1,781	1,800	1,782
HDFCBANK	1,717	1,711	1,690	1,703	1,724	1,738	1,758	1,745
HDFCLIFE	710	706	693	702	715	723	736	728
HEROMOTOCO	4,807	4,727	4,486	4,647	4,887	5,048	5,288	5,128
HINDALCO	674	662	647	660	675	689	703	690
HINDUNILVR	2,520	2,504	2,480	2,500	2,524	2,544	2,567	2,547
ICICIBANK	1,275	1,270	1,257	1,266	1,279	1,288	1,301	1,292

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,064	1,054	1,046	1,055	1,063	1,071	1,079	1,071
INFY	1,763	1,718	1,700	1,732	1,749	1,781	1,798	1,767
ITC	485	480	472	479	486	493	500	493
JSWSTEEL	951	941	926	938	954	966	981	969
KOTAKBANK	1,729	1,724	1,713	1,721	1,732	1,741	1,752	1,744
LT	3,576	3,531	3,483	3,530	3,577	3,624	3,671	3,625
M&M	2,878	2,805	2,718	2,798	2,885	2,965	3,052	2,972
MARUTI	11,064	10,860	10,638	10,851	11,073	11,286	11,508	11,295
NESTLEIND	2,246	2,231	2,198	2,222	2,254	2,278	2,311	2,287
NTPC	401	394	382	392	403	412	424	414
ONGC	265	260	252	259	267	273	281	274
POWERGRID	315	312	304	309	317	323	330	325
RELIANCE	1,299	1,285	1,253	1,276	1,308	1,331	1,363	1,340
SBILIFE	1,607	1,588	1,559	1,583	1,612	1,636	1,665	1,641
SBIN	830	807	795	812	825	843	855	838
SHRIRAMFIN	3,142	3,109	3,080	3,111	3,140	3,171	3,201	3,170
SUNPHARMA	1,809	1,760	1,720	1,765	1,805	1,850	1,890	1,845
TATACONSUM	995	976	966	980	991	1,005	1,015	1,001
TATAMOTORS	824	815	798	811	828	841	858	844
TATASTEEL	147	145	143	145	147	150	152	150
TCS	3,967	3,913	3,879	3,923	3,957	4,002	4,036	3,992
TECHM	1,633	1,608	1,595	1,614	1,627	1,646	1,659	1,640
TITAN	3,223	3,190	3,116	3,169	3,244	3,297	3,372	3,318
TRENT	7,060	6,950	6,853	6,957	7,053	7,157	7,254	7,150
ULTRACEMCO	11,013	10,930	10,807	10,910	11,033	11,136	11,260	11,157
WIPRO	542	534	525	533	543	551	561	552



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