

**MOST**  
**MARKET**  
**ROUNDUP**



**Nifty : 24,213.30 217.95 (0.91%)**

**Sensex : 79,476.63 694.39 +0.88%**

- The equity benchmarks, Sensex and Nifty, staged a strong recovery, with the Sensex bouncing back by over 1,200 points from its intraday low, while Nifty closed above the 24,200 mark, driven by gains in metal and financial stocks. The market's recovery in the final hour was fueled by traders covering short positions ahead of the U.S. presidential election results and due to the market being technically oversold after a decline over the past four sessions. The Sensex gained 694 points (0.90%), closing at 79,476, while Nifty climbed 217 points (0.90%) to finish at 24,213.
- The markets opened weak and traded within a narrow range with a negative bias during the first half of the session. The Sensex hit a low of 78,296, and Nifty fell to an intraday low of 23,842. However, value buying in the afternoon session helped the indices recover their losses and end in the green. Many of the previously beaten-down sectors, such as auto, metal, banks, oil & gas, and defense stocks, saw a sharp rally from their intraday lows.
- Mazagon Dock surged 4%, closing at 4,197 after reporting strong Q2 results. Metal stocks also saw significant gains, following reports that the government might impose safeguard duties on steel imports to protect the domestic industry. Additionally, expectations of a stimulus announcement by China lifted the Nifty Metal Index by 3%. Stocks like SAIL, National Aluminium, Hindalco, Tata Steel, and NMDC rose by 2-4%.

### Technical Outlook:

- Nifty Index opened negative and witnessed swings within a range in the first half of the session. It rallied up in the second half and jumped by almost 400 points from its intraday low. It managed to cross 24200 zones and closed near the same with gains of around 220 points. It formed a bullish candle on daily frame and broke its lower highs formation of the last three sessions.
- Now it has to hold above 24150 zones, bounce could be seen towards 24300 and 24450 zones whereas supports are placed at 24000 then 23850 zones.

### Derivative Outlook:

- Nifty future closed positive with gains of 1.16% at 24293 levels. Positive setup in Jsw steel, NMDC, Bharat Forge, HDFC Bank, Can Bank, SBIN, ICICI bank, Dixon, Federal Bank, CUB, National Aluminium, Apollo hospital & M&M while weakness in JK Cement, ABB, Berger Paint, Alkem Lab, AU Bank, Zydus life, Adani ports, ITC, Bharti Airtel, Exide Industries, MGL, Mphasis, Colpal, Cummins India and Marico.
- On option front, Maximum Call OI is at 25000 then 24200 strike while Maximum Put OI is at 23000 then 23500 strike. Call writing is seen at 25000 then 24250 strike while Put writing is seen at 23500 then 23700 strike. Option data suggests a broader trading range in between 23700 to 24700 zones while an immediate range between 24000 to 24500 levels.



- L&T to acquire 21% stake in Indian Cloud services provider – Company has agreed to acquire a 21% stake in public cloud services provider E2E Networks for Rs1410. Under the terms of the agreement, the company will invest Rs1079cr for the preferential allotment of a 15% stake in E2E Networks of E2E at Rs3,622.25 each.
- Bharat Forge lands largest artillery contract in India's defence push - Company has positioned itself as the frontrunner in India's defence sector, emerging as the lowest bidder in a substantial contract to supply the Indian Army with 307 Advanced Towed Artillery Gun Systems (ATAGS) worth Rs60000cr. Bharat Forge 60% of the manufacturing share, while Tata Advanced Systems will handle the remaining 40%, according to officials familiar with the tender process.
- NBCC – Company has secured construction orders worth Rs500cr from the Bureau of Indian Standards
- KP Energy – Company has received orders of up to 1,004 MW for development of energy projects under the various tenders of the Gujarat Urja Vikas Nigam Limited and are expected to be completed in line with the timelines under definitive agreements.
- NTPC Forms JV With Rajasthan Government – Company has signed formed 50:50 joint venture with Rajasthan Rajya Vidyut Utpadan Nigam Ltd. to own and operate the latter's power plant at Chhabra and also explore opportunities for its capacity expansion.
- HPCL seeks to raise term Oil imports from Iraq, Official Says – Company has asked Iraq's state oil company SOMO to increase term crude supply for 2025 by 43% to meet the demand of its expanding refinery capacity, a company official said. HPCL wants to source 5 million tons from Iraq for the next calendar year, compared with 3.5 million tons it signed up for the current year
- SJVN Q2 Ebitda Rs828.4cr (up 17.30% YoY), net profit Rs441cr (up 0.3% YoY), Ebitda margin at 80.7% vs 80.4% (YoY) and Income Rs1026cr (up 16.8% YoY)
- Saregama Q2 Ebitda flat at Rs61cr, net profit Rs45cr (down 6.2% YoY), Ebitda margin at 25.2% vs 35.3% (YoY) and Income Rs242cr (up 40.5% YoY)

### Global Market Update

- European Market -.. -- European stocks were stable as traders' focus turns to Tuesday's US election and a Federal Reserve interest-rate decision looming later in the week. UK, Germany and France Index gained 0.2% each.
- Asian Market – Chinese stock benchmarks rose more than 2% to lead gains after October Service PMI expanded at the fastest pace since July, and comments from the premier that the country has ample policy room. Japan's Nikkei 225 jumped following a public holiday, while shares in Australia and South Korea slipped.

| Co. Name   | Close  | Low    | S2     | S1     | PP     | R1     | R2     | High   |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| NIFTY 50   | 24,213 | 23,843 | 23,709 | 23,961 | 24,095 | 24,347 | 24,481 | 24,229 |
| ADANIENT   | 2,918  | 2,870  | 2,850  | 2,884  | 2,904  | 2,938  | 2,958  | 2,924  |
| ADANIPTS   | 1,329  | 1,296  | 1,269  | 1,299  | 1,326  | 1,356  | 1,383  | 1,353  |
| APOLLOHOSP | 6,987  | 6,814  | 6,757  | 6,872  | 6,929  | 7,044  | 7,101  | 6,987  |
| ASIANPAINT | 2,890  | 2,873  | 2,848  | 2,869  | 2,894  | 2,915  | 2,940  | 2,919  |
| AXISBANK   | 1,170  | 1,133  | 1,118  | 1,144  | 1,160  | 1,186  | 1,201  | 1,175  |
| BAJAJ-AUTO | 9,845  | 9,500  | 9,277  | 9,561  | 9,784  | 10,068 | 10,291 | 10,007 |
| BAJAJFINSV | 1,735  | 1,686  | 1,663  | 1,699  | 1,722  | 1,757  | 1,780  | 1,744  |
| BAJFINANCE | 6,897  | 6,712  | 6,572  | 6,734  | 6,875  | 7,037  | 7,178  | 7,015  |
| BEL        | 286    | 277    | 273    | 279    | 283    | 290    | 293    | 287    |
| BHARTIARTL | 1,587  | 1,566  | 1,555  | 1,571  | 1,582  | 1,599  | 1,610  | 1,594  |
| BPCL       | 308    | 300    | 297    | 302    | 306    | 311    | 315    | 309    |
| BRITANNIA  | 5,615  | 5,585  | 5,539  | 5,577  | 5,623  | 5,661  | 5,707  | 5,669  |
| CIPLA      | 1,604  | 1,578  | 1,565  | 1,585  | 1,597  | 1,617  | 1,630  | 1,610  |
| COALINDIA  | 435    | 427    | 423    | 429    | 433    | 438    | 442    | 436    |
| DRREDDY    | 1,277  | 1,241  | 1,228  | 1,252  | 1,266  | 1,290  | 1,303  | 1,279  |
| EICHERMOT  | 4,910  | 4,808  | 4,774  | 4,842  | 4,876  | 4,944  | 4,978  | 4,910  |
| GRASIM     | 2,656  | 2,588  | 2,561  | 2,608  | 2,635  | 2,682  | 2,709  | 2,661  |
| HCLTECH    | 1,774  | 1,762  | 1,751  | 1,762  | 1,773  | 1,784  | 1,795  | 1,783  |
| HDFCBANK   | 1,754  | 1,698  | 1,673  | 1,713  | 1,738  | 1,778  | 1,803  | 1,763  |
| HDFCLIFE   | 716    | 685    | 668    | 692    | 709    | 733    | 750    | 727    |
| HEROMOTOCO | 4,816  | 4,761  | 4,701  | 4,759  | 4,818  | 4,876  | 4,936  | 4,878  |
| HINDALCO   | 698    | 675    | 665    | 681    | 691    | 708    | 718    | 701    |
| HINDUNILVR | 2,523  | 2,507  | 2,497  | 2,510  | 2,520  | 2,533  | 2,543  | 2,530  |
| ICICIBANK  | 1,292  | 1,263  | 1,247  | 1,269  | 1,285  | 1,308  | 1,324  | 1,301  |

| Co. Name   | Close  | Low    | S2     | S1     | PP     | R1     | R2     | High   |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| INDUSINDBK | 1,088  | 1,062  | 1,050  | 1,069  | 1,081  | 1,100  | 1,111  | 1,092  |
| INFY       | 1,753  | 1,745  | 1,732  | 1,743  | 1,755  | 1,766  | 1,779  | 1,768  |
| ITC        | 481    | 477    | 473    | 477    | 481    | 485    | 489    | 485    |
| JSWSTEEL   | 999    | 952    | 934    | 966    | 985    | 1,017  | 1,036  | 1,003  |
| KOTAKBANK  | 1,759  | 1,711  | 1,694  | 1,726  | 1,743  | 1,776  | 1,793  | 1,761  |
| LT         | 3,566  | 3,542  | 3,521  | 3,544  | 3,564  | 3,587  | 3,607  | 3,585  |
| M&M        | 2,890  | 2,822  | 2,787  | 2,839  | 2,873  | 2,925  | 2,959  | 2,908  |
| MARUTI     | 11,185 | 11,012 | 10,894 | 11,040 | 11,157 | 11,303 | 11,420 | 11,275 |
| NESTLEIND  | 2,265  | 2,236  | 2,225  | 2,245  | 2,256  | 2,277  | 2,288  | 2,268  |
| NTPC       | 403    | 397    | 394    | 399    | 401    | 406    | 408    | 404    |
| ONGC       | 268    | 264    | 262    | 265    | 267    | 270    | 272    | 269    |
| POWERGRID  | 317    | 312    | 310    | 313    | 315    | 319    | 321    | 318    |
| RELIANCE   | 1,308  | 1,286  | 1,278  | 1,293  | 1,301  | 1,316  | 1,324  | 1,310  |
| SBILIFE    | 1,625  | 1,599  | 1,578  | 1,602  | 1,622  | 1,645  | 1,665  | 1,642  |
| SBIN       | 848    | 826    | 817    | 832    | 842    | 857    | 867    | 851    |
| SHRIRAMFIN | 3,150  | 3,055  | 3,006  | 3,078  | 3,127  | 3,199  | 3,248  | 3,176  |
| SUNPHARMA  | 1,802  | 1,799  | 1,778  | 1,790  | 1,811  | 1,823  | 1,845  | 1,833  |
| TATACONSUM | 1,000  | 985    | 971    | 986    | 999    | 1,014  | 1,027  | 1,013  |
| TATAMOTORS | 836    | 820    | 810    | 823    | 833    | 846    | 856    | 844    |
| TATASTEEL  | 152    | 147    | 145    | 149    | 151    | 154    | 156    | 153    |
| TCS        | 3,972  | 3,941  | 3,921  | 3,946  | 3,966  | 3,991  | 4,011  | 3,986  |
| TECHM      | 1,631  | 1,624  | 1,606  | 1,618  | 1,636  | 1,649  | 1,666  | 1,654  |
| TITAN      | 3,235  | 3,185  | 3,152  | 3,194  | 3,226  | 3,268  | 3,300  | 3,259  |
| TRENT      | 6,943  | 6,794  | 6,654  | 6,799  | 6,939  | 7,083  | 7,223  | 7,079  |
| ULTRACEMCO | 11,185 | 10,973 | 10,901 | 11,043 | 11,115 | 11,258 | 11,330 | 11,188 |
| WIPRO      | 544    | 540    | 538    | 541    | 543    | 546    | 548    | 545    |



## Siddhartha Khemka Head - Retail Research

## Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

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| Mr. Ajay Menon     | 022 40548083                | <a href="mailto:am@motilaloswal.com">am@motilaloswal.com</a>                   |

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