

12th November, 2024

MOST
MARKET
ROUNDUP



Nifty : 23,883.45 -257.85 (-1.07%)

Sensex : 78,675.18 -820.97 -1.03%

- The equity benchmark indices ended on a flat note as profit-taking erased earlier gains, amid concerns over global market volatility and continued selling by foreign institutional investors (FIIs). FMCG stocks weighed on the market, dragging it down from its intraday highs, while buying interest was seen in IT and banking stocks. Nifty mid-cap and small-cap stocks experienced selling pressure due to profit booking, with the advance-decline ratio for Nifty 500 stocks standing at 1:2.5. The Sensex inched up by 9 points, or 0.1%, to close at 79,496, while the Nifty slipped by 6 points, or 0.10%, to finish at 24,141, after reaching an intraday high of 24,336. FMCG stocks were the major losers, particularly after Asian Paints reported disappointing Q2 results. The Nifty FMCG Index fell by 1%, with Asian Paints plunging 8% to close at Rs 2,543, and Britannia dropping over 5% to Rs 5,785. On the other hand, IT stocks continued to rally, driven by optimism around higher US tech spending under a potential Donald Trump presidency. The Nifty IT Index gained 1%, led by Infosys, HCL Tech, Coforge, and Tech Mahindra.
- In global markets, Chinese economic stimulus measures announced on Friday disappointed investors, leading to a nearly 2% drop in the Hong Kong Index. Meanwhile, US indices reached record highs, buoyed by strong consumer sentiment data and expectations that President Donald Trump's pro-growth policies will continue to benefit Corporate America

Technical Outlook:

- Nifty Index opened negative but bulls took over in the initial couple of hours which was followed by wiping off its intraday gains. It dropped to 24000 levels and has been making lower lows from the last three sessions. It slightly recovered in the last hour and managed to close near 24150 zones. It formed an outside Bar and a Doji sort of candle on daily frame indicating indecisiveness and tug of war between the bulls and bears. Now till it holds below 24150 zones, some weakness could be seen towards 24000 then 23850 zones while hurdles are placed at 24350 and 24500 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.03% at 24226 levels. Positive setup in Biocon, PFC, Powergrid, Naukri, OFSS, INFY, Tech Mahindra, TCS, Wipro, HDFC Bank, HAL, BEL, Axis Bank, Persistent, Oberoi Realty, ICICI Bank while weakness in ICICI Prudential life, Bandhan Bank, Titan, AU Bank, Grasim, Lupin, SBI Card, NTPC, Lupin, Colpal, IEX, Exide Industries, Bajaj Finance, MGL, Havells
- On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 23000 then 23500 strike. Call writing is seen at 24300 then 24500 strike while Put writing is seen at 24000 then 23600 strike. Option data suggests a broader trading range in between 23700 to 24600 zones while an immediate range between 23900 to 24400 levels.

- HDFC Bank to sell off major real estate assets worth up to ₹3,000cr, including HDFC House - HDFC Bank, is preparing to divest several key commercial properties. The sale, which could potentially garner around ₹3,000 crore, comes in the wake of the bank's 2023 merger with its parent mortgage lender, HDFC. The properties on the block include the HDFC House in South Mumbai's Churchgate and residential apartments previously assigned to HDFC's top officials- ET Report
- BHEL Gets 'Major' Contract from NTPC – Company won a bid for a major contract from NTPC for the establishment of the main plant package of 3x800 MW Telangana Stage-II supercritical thermal power plant
- L&T – Company gets 'limited notice to proceed' for thermal power projects worth over Rs 15,000 crore from NTPC Ltd.
- Azad Engineering – Company signs supply pact with Arabelle Solutions for the supply of critical and highly complex rotating and stationary components to meet the global demand in the nuclear power generation industry worth of Rs 340cr
- Ultratech Cement – Fitch rating was affirmed BBB Outlook on UltraTech's ratings. Rating agency expectations that its Fitch-adjusted EBITDA net leverage will remain consistent with the rating, despite a sharp increase in FY25 due to capex, acquisitions and a weaker EBITDA. Fitch expects the EBITDA margin to improve from 3QFY25, after falling in 1HFY25, driven by a recovery in demand growth
- Dilip Buildcon – Consortium order for BSNL Bharat Net Board band worth Rs1625cr
- NBCC (India) – Company has received work orders worth Rs 449 crore
- Jyoti Labs Q2 Net profit Rs105cr (up 1% YoY), Ebitda Rs138.5cr (up 2.4% YoY), Ebitda margin at 18.9% vs 18.5% (YoY) and Income Rs734cr (up 0.3% YoY)
- Zydus Life Q2 Net profit Rs911cr (up 13.7% YoY), Ebitda Rs1461.4cr (up 27.5% YoY), Ebitda margin at 27.9% vs 26.2% (YoY) and Income Rs5237cr (up 20% YoY)

Global Market Update

- European Market - European stocks dropped, tracking Asian peers lower, amid worries the policies of US president-elect Donald Trump may fuel inflation and that his plans to increase tariffs could hit growth in Europe. UK, Germany and France Index declined up to 1%.
- Asian Market – Most Asian shares fell as traders weighed the impact of president-elect Donald Trump's likely policy agenda and the stronger dollar on regional economies. Treasury yields rose, threatening to lure funds back to US assets. Hong Kong shares led regional equity declines by 3% following reports that Trump's cabinet will include a number of China hawks. Japan and Australia Index declined 0.5% each.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,883	23,839	23,585	23,734	23,988	24,137	24,391	24,242
ADANIANT	2,860	2,855	2,806	2,833	2,882	2,909	2,957	2,930
ADANIPTS	1,321	1,320	1,297	1,309	1,332	1,344	1,367	1,355
APOLLOHOSP	7,010	7,001	6,849	6,930	7,081	7,162	7,313	7,233
ASIANPAINT	2,470	2,470	2,427	2,449	2,492	2,514	2,557	2,535
AXISBANK	1,157	1,154	1,133	1,145	1,166	1,178	1,199	1,187
BAJAJ-AUTO	9,680	9,662	9,443	9,562	9,780	9,899	10,117	9,999
BAJAJFINSV	1,690	1,689	1,660	1,675	1,704	1,719	1,748	1,733
BAJFINANCE	6,635	6,615	6,474	6,554	6,696	6,776	6,918	6,837
BEL	289	287	279	284	292	298	306	301
BHARTIARTL	1,553	1,550	1,521	1,537	1,566	1,582	1,611	1,595
BPCL	310	309	303	306	312	316	322	319
BRITANNIA	5,038	5,005	4,735	4,886	5,157	5,308	5,579	5,427
CIPLA	1,524	1,522	1,499	1,512	1,534	1,547	1,569	1,557
COALINDIA	414	413	405	409	417	421	429	425
DRREDDY	1,258	1,258	1,238	1,248	1,268	1,278	1,298	1,288
EICHERMOT	4,719	4,706	4,642	4,681	4,744	4,782	4,846	4,807
GRASIM	2,516	2,510	2,488	2,502	2,524	2,538	2,560	2,546
HCLTECH	1,868	1,864	1,847	1,858	1,875	1,886	1,904	1,893
HDFCBANK	1,719	1,709	1,668	1,693	1,734	1,760	1,801	1,775
HDFCLIFE	698	696	681	689	705	713	728	720
HEROMOTOCO	4,711	4,703	4,643	4,677	4,737	4,771	4,830	4,796
HINDALCO	649	648	632	641	657	666	682	674
HINDUNILVR	2,462	2,456	2,431	2,446	2,472	2,487	2,513	2,497
ICICIBANK	1,269	1,265	1,246	1,257	1,276	1,288	1,307	1,295

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,059	1,052	1,045	1,052	1,059	1,065	1,072	1,065
INFY	1,861	1,861	1,848	1,854	1,868	1,874	1,888	1,881
ITC	472	471	467	469	474	476	480	478
JSWSTEEL	956	954	932	944	966	978	1,000	988
KOTAKBANK	1,721	1,715	1,694	1,708	1,729	1,742	1,763	1,749
LT	3,585	3,580	3,534	3,560	3,605	3,631	3,676	3,651
M&M	2,884	2,880	2,837	2,861	2,903	2,927	2,969	2,946
MARUTI	11,125	11,107	10,840	10,983	11,250	11,392	11,659	11,517
NESTLEIND	2,252	2,241	2,212	2,232	2,261	2,281	2,310	2,290
NTPC	380	379	369	375	385	390	400	395
ONGC	256	255	250	253	258	261	266	263
POWERGRID	323	322	315	319	326	330	336	333
RELIANCE	1,270	1,268	1,254	1,262	1,275	1,283	1,297	1,289
SBILIFE	1,557	1,557	1,538	1,548	1,567	1,576	1,596	1,586
SBIN	826	824	805	816	835	845	864	853
SHRIRAMFIN	2,930	2,923	2,857	2,893	2,959	2,996	3,062	3,025
SUNPHARMA	1,797	1,795	1,776	1,786	1,806	1,816	1,836	1,825
TATACONSUM	967	966	952	960	973	980	994	986
TATAMOTORS	785	783	764	774	794	804	824	813
TATASTEEL	144	144	141	143	145	146	148	147
TCS	4,180	4,164	4,134	4,157	4,187	4,211	4,241	4,218
TECHM	1,689	1,684	1,668	1,679	1,695	1,705	1,721	1,711
TITAN	3,187	3,185	3,150	3,168	3,204	3,222	3,258	3,239
TRENT	6,508	6,500	6,357	6,433	6,575	6,651	6,793	6,718
ULTRACEMCO	10,840	10,840	10,684	10,762	10,918	10,997	11,153	11,075
WIPRO	569	569	562	566	573	576	583	580

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