

13th November, 2024

MOST **MARKET** **ROUNDUP**



Nifty : 23,559.05 -324.40 (-1.36%)

Sensex : 77,690.95 -984.23 (-1.25%)

- The Nifty index declined for the fifth consecutive session, driven by a combination of weak global cues, a rise in the dollar index to a five-month high, a depreciating rupee hitting an all-time low, surging domestic inflation to a 14-month peak above 6%, and ongoing foreign investor sell-offs. These factors collectively weighed on market sentiment, resulting in widespread selling across sectors. The Sensex dropped nearly 1,000 points, closing below the 78,000 mark, while the Nifty fell over 300 points, nearing its 200-day moving average. Both indices are now down more than 9% from their all-time highs in September, with a total decline of over 3% in just the past five sessions.
- The rupee hit a historic low of 84.40 against the dollar on Wednesday, primarily due to persistent foreign outflows and a strengthening dollar. Foreign Portfolio Investors (FPIs) have been net sellers for 32 consecutive sessions, offloading Rs 364 crore on Tuesday alone, contributing to total outflows of Rs 23,911 crore in November. Meanwhile, the dollar index surged by 1.8% in November, reaching 106, its highest level since July. This strength of the dollar, partly fueled by speculation around Donald Trump's return to the White House, has put additional pressure on emerging markets like India, as higher US bond yields attract investment away from these regions.
- At the close, the Sensex fell by 984 points (1.3%), ending at 77,690, while the Nifty declined by 324 points (1.4%) to 23,559. All major sectors, including auto, metal, banking, FMCG, and mid-cap and small-cap indices, saw declines ranging from 1% to 3%.
- On a brighter note, Swiggy, the newly listed food and grocery delivery company, saw a strong debut, surging nearly 17% to close at Rs 456, compared to its IPO price of Rs 390. The stock recorded a hefty trading volume of 11.29 crore shares on the NSE.

Technical Outlook:

- Nifty Index opened negative and cascaded right from the start of the session and broke all crucial support zones. Bears had complete control over the market and it dropped to 23500 zones to close with losses of around 320 points.
- It formed a bearish candle on daily frame and has been making lower lows from the last five sessions. Now till it holds below 23650 zones, weakness could be seen towards 23350 then 23200 zones while hurdles are placed at 23750 and 23900 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 1.10% at 23696 levels. Positive setup in INFY, Wipro, Manappuram Finance while weakness in GNFC, Bandhan Bank, Cummins India, Granules, RBL Bank, Tata power, IDFC First Bank, Aarti Industries, Aditya Birla Capital, Tata Chemicals, Exide Industries, BHEL, AU Bank, MGL and Balkrishna.
- On option front, Maximum Call OI is at 24000 then 24500 strike while Maximum Put OI is at 23000 then 22500 strike. Call writing is seen at 23800 then 24000 strike while Put writing is seen at 23300 then 22800 strike. Option data suggests a broader trading range in between 23200 to 24000 zones while an immediate range between 23400 to 24800 levels.

- Hindustan Zinc dispute: Vedanta parent moves Permanent Court of Arbitration against Indian govt - Vedanta Resources the UK-based parent company of Vedanta has taken its ongoing dispute with the Indian government to the Permanent Court of Arbitration (PCA) over mining rights. The dispute arose when the Indian government refused Vedanta's bid to purchase the government-stake in mining company Hindustan Zinc – about 30% – where Vedanta already holds a majority 63% stake
- IndiGrid Partners With British International Investment – Company has partnered with British International Investment and Norfund to develop projects in India. The partnership aims to create a \$300 million platform for the development of greenfield transmission and battery energy storage system projects in the country
- Premier Explosives – Company's targets to reach Rs 1,000 crore revenue by financial year 2030, said TV Chowdary, managing director to an interview to NDTV Profit. The company also plans to do Rs 200 crore capital expenditure in next two years. Premier Explosives expects increase in prices going forward.
- NTPC Green IPO Sets Price Band - The initial public offering of the state-run NTPC Ltd.'s green energy arm will open for bidding next week at a price band of Rs 102 to Rs 108 per share. The issue opens for subscription on Nov. 19 and will close on Nov. 22.
- Kalpataru Projects – Company has received new orders worth Rs 2,273 crore, along with joint ventures and international subsidiaries
- Kalyan Jewelres Q2 Income Rs6065.4cr (up 37.4% YoY), Ebitda Rs327.1r (up 4.3% YoY), Ebitda margin at 5.4% vs 7.1% (YoY) and net profit Rs130.3cr (down 3.3% YoY)
- Wockhardt Q2 Income Rs809cr (up 7% YoY), Ebitda Rs110cr (up 110% YoY), Ebitda margin at 13.6% vs 9.6% (YoY) and net loss Rs60cr vs loss Rs63cr (YoY)
- Century Ply Q2 Income Rs1184cr (up 19% YoY), Ebitda Rs111cr (down 23% YoY), Ebitda margin at 9.4% vs 14.5% (YoY) and net profit Rs40cr (down 59% YoY)

Global Market Update

- European Market - A rally in Siemens Energy AG supported European stocks, halting a selloff that was sparked by worries about the impact of potential US tariffs pledged by president-elect Donald Trump. UK, Germany and France Index gained 0.3% each.
- Asian Market – Asian stocks on Wednesday followed Wall Street lower as momentum cooled for the torrid “Trump trade” that swept U.S. markets following Donald Trump's presidential victory. Japan's benchmark Nikkei 225 slipped 1.7% as wholesale inflation reached its highest level since July of last year. South Korea's Kospi lost 2.6% after Samsung Electronics shares fell by 4.5% in Wednesday trading, reaching their lowest level in over four years. Hong Kong's Hang Seng dropped for a fourth day, declining 0.6%

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,559	23,510	23,283	23,421	23,647	23,785	24,011	23,874
ADANIEN	2,817	2,808	2,757	2,787	2,838	2,868	2,919	2,889
ADANIPTS	1,287	1,285	1,256	1,272	1,300	1,316	1,345	1,329
APOLLOHOSP	6,880	6,830	6,735	6,808	6,903	6,975	7,071	6,998
ASIANPAINT	2,478	2,451	2,429	2,453	2,476	2,500	2,523	2,498
AXISBANK	1,142	1,135	1,117	1,130	1,148	1,160	1,178	1,166
BAJAJ-AUTO	9,470	9,416	9,238	9,354	9,532	9,648	9,826	9,710
BAJAJFINSV	1,665	1,657	1,634	1,650	1,673	1,688	1,711	1,696
BAJFINANCE	6,586	6,527	6,429	6,508	6,605	6,683	6,781	6,702
BEL	282	279	274	278	283	287	293	289
BHARTIARTL	1,552	1,546	1,531	1,541	1,557	1,568	1,583	1,573
BPCL	307	302	299	303	306	310	313	309
BRITANNIA	5,048	4,938	4,875	4,961	5,025	5,111	5,174	5,088
CIPLA	1,506	1,501	1,486	1,496	1,511	1,521	1,536	1,526
COALINDIA	408	406	400	404	410	414	419	416
DRREDDY	1,246	1,238	1,223	1,234	1,250	1,261	1,276	1,265
EICHERMOT	4,599	4,536	4,434	4,517	4,618	4,700	4,802	4,720
GRASIM	2,530	2,472	2,450	2,490	2,512	2,552	2,575	2,535
HCLTECH	1,864	1,859	1,847	1,856	1,868	1,876	1,888	1,880
HDFCBANK	1,688	1,673	1,640	1,664	1,697	1,721	1,753	1,729
HDFCLIFE	688	683	674	681	690	697	706	699
HEROMOTOCO	4,525	4,492	4,367	4,446	4,571	4,651	4,776	4,697
HINDALCO	630	623	607	618	634	645	661	650
HINDUNILVR	2,460	2,450	2,439	2,450	2,461	2,472	2,484	2,473
ICICIBANK	1,258	1,250	1,235	1,247	1,261	1,273	1,288	1,276

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,040	1,032	1,011	1,025	1,047	1,061	1,082	1,068
INFY	1,869	1,856	1,849	1,859	1,866	1,876	1,883	1,873
ITC	472	468	465	469	472	475	478	475
JSWSTEEL	937	928	911	924	941	954	971	958
KOTAKBANK	1,694	1,679	1,651	1,672	1,700	1,721	1,749	1,728
LT	3,549	3,536	3,494	3,521	3,563	3,591	3,632	3,605
M&M	2,798	2,783	2,713	2,756	2,825	2,868	2,937	2,895
MARUTI	11,093	10,864	10,755	10,924	11,033	11,202	11,312	11,143
NESTLEIND	2,241	2,222	2,208	2,225	2,238	2,255	2,268	2,252
NTPC	380	379	374	377	382	386	391	388
ONGC	252	249	245	248	253	256	261	257
POWERGRID	319	317	313	316	320	323	328	325
RELIANCE	1,253	1,250	1,233	1,243	1,259	1,269	1,285	1,275
SBILIFE	1,555	1,540	1,524	1,539	1,556	1,571	1,588	1,572
SBIN	812	805	789	801	816	828	843	832
SHRIRAMFIN	2,867	2,839	2,788	2,827	2,879	2,919	2,970	2,931
SUNPHARMA	1,779	1,770	1,755	1,767	1,782	1,794	1,809	1,797
TATACONSUM	954	950	938	946	958	966	978	970
TATAMOTORS	787	776	768	777	785	794	802	793
TATASTEEL	140	139	136	138	141	143	146	144
TCS	4,152	4,131	4,094	4,123	4,160	4,189	4,226	4,197
TECHM	1,673	1,664	1,650	1,662	1,675	1,687	1,701	1,689
TITAN	3,186	3,162	3,131	3,159	3,190	3,218	3,249	3,222
TRENT	6,524	6,412	6,311	6,417	6,519	6,625	6,726	6,620
ULTRACEMCO	10,800	10,750	10,684	10,742	10,808	10,866	10,931	10,874
WIPRO	570	566	562	566	570	574	578	574

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