

9th December, 2024

MOST **MARKET** **ROUNDUP**



Nifty : 24,619.00 -58.80 (-0.24%)

Sensex : 81,508.46 -200.66 (-0.25%)

- The equity benchmarks, Sensex and Nifty, closed slightly lower as heavyweight stocks like Reliance Industries, along with auto and FMCG sectors, continued to weigh on the market for the second consecutive day. While banking stocks, especially from HDFC Bank, along with metal and IT stocks, offered some support, they were not enough to push the indices higher. However, investor interest shifted towards mid-cap and small-cap stocks, particularly in the hotel and gems & jewelry sectors, which posted strong gains. The Nifty dropped by 58 points or 0.25%, closing at 24,619, while the Sensex declined by 200 points, or 0.25%, ending at 81,508. The Nifty Midcap 100 rose by 0.51% to 59,002, marking its seventh consecutive session of gains. Similarly, the Nifty Smallcap 100 continued its rally for the 12th day, inching up by 0.20%. On the global front, Asian markets were mixed, while European markets gained on the expectation of further stimulus announcements from China. The US market closed at a record high on Friday, driven by hopes that the US Federal Reserve may cut interest rates in its upcoming December 18, 2024 meeting.
- FMCG stocks took a sharp hit after Godrej Consumer reported a muted outlook for Q3FY25. The Nifty FMCG Index fell more than 2%, with Godrej Consumer projecting mid-single-digit organic sales growth in the October-December period (Q3), citing weak demand conditions in India. Godrej Consumer's stock dropped over 9%, followed by declines in Marico, Hindustan Unilever, Tata Consumers, Dabur India, Colgate, and Britannia, which fell between 2% and 5%. Metal stocks witnessed fresh buying on the expectation of further stimulus announcements from China. Hindalco, National Aluminum, SAIL, Jindal Steel gained between 1- 3%. Nifty Metal Index gained by 0.6%

Technical Outlook:

- Nifty Index opened on a negative note and showed volatility within a 100 point range during the first half of the session. In the latter part of the day, the index moved sideways showing limited momentum and a lack of clear direction. It formed a small bodied candle on daily timeframe and closed with losses of around 60 points. Now it has to hold above 24500 zones for an up move towards 24700 then 24850 zones whereas supports can be seen at 24500 and 24400 zones.

Derivative Outlook:

- Nifty future closed negative with loss of 0.34% at 24698 levels. Positive setup in Supreme Industries, CAMS, Angel One, Voltas, Dr LalPath Labs, Hindustan Copper, LT, Max Healthcare, SAIL, Wipro, Jindal Steel and HAL while weakness in Godrej Consumer product, PVR Inox, Marico, Tata Consumer, RBL Bank, Suntv, Havells, PI Industries, OIL, IDFC First Bank, Asian Paints, IndusInd Bank and Britannia.
- On option front, Maximum Call OI is at 25000 then 24700 strike while Maximum Put OI is at 24000 then 24200 strike. Call writing is seen at 24700 then 25000 strike while Put writing is seen at 24600 then 24000 strike. Option data suggests a broader trading range in between 24100 to 25000 zones while an immediate range between 24300 to 24800 levels.

- Trident – Company plans to invest Rs3000cr in Madhya Pradesh textiles sectors
- Motor Vehicle Sales +11.2% Y/y to 3.2m Units: Motor vehicle sales rose 13.3% in November from a month earlier to 3.21 million units. Passenger vehicle retail sales (down 13.7% YoY), Two-wheeler sales (up 15.8% YoY), Three-wheeler sales (up 4.2% YoY) and Commercial vehicle sales at 82k (down 6.1% YoY)
- TVS Motor - Two and three-wheeler major TVS Motor Company has unveiled the 2025 edition of its popular 225 cc motorcycle TVS Ronin, during the ongoing TVS MotoSoul 4.0 event in Goa, the company said
- Vedanta Plans to Invest \$11.8B in Rajasthan to Hike Metal Output - Vedanta Group proposes to invest an additional 1 trillion rupees (\$11.8 billion) in India's western state of Rajasthan to increase the conglomerate's production of zinc and oil, Chairman Anil Agarwal says. The proposed investment will add 500,000 jobs
- Hyundai Motor India - company informed it plans to set up nearly 600 public EV fast charging stations across India in the next seven years.
- Adani Port - The Ministry of Ports, Shipping, and Waterways has allowed Adani Krishnapatnam Port Ltd. to import petroleum into India by sea, the government said
- Servotech Power Systems – Company announced that it has entered into a strategic partnership with LESSzwei GmbH , a globally acting German enterprise that supports the German Government in achieving its objectives in the field of sustainable development in the infrastructure sector, to develop and deploy innovative 100% solar-powered EV charging infrastructure.
- Navin Fluorine – Company said that the plant for manufacture and supply of a key fluoro specialty chemical set in Dahej unit, Gujarat, has commenced commercial operations with dispatch of the first commercial lot to the customer today.
- Hyundai Motors – Company plans to build about 600 public EV fast charging stations on key highways and major cities in the country over the next seven years

Global Market Update

- European Market - European stocks extended last week's gains as Chinese leaders signaled they will embrace a "moderately loose" monetary policy. UK, France and Germany Index gained 0.2%
- Asian Market - South Korean stocks tumbled over 2% as the country was racked with political uncertainty after President Yoon Suk Yeol escaped impeachment following his brief imposition of martial law last week.. However, Hong Kong Index surged by 2.7% and Japan Index marginally gain.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,619	24,580	24,510	24,564	24,635	24,689	24,760	24,705
ADANIENT	2,495	2,483	2,458	2,477	2,501	2,519	2,544	2,526
ADANIPTS	1,266	1,249	1,236	1,251	1,264	1,280	1,293	1,278
APOLLOHOSP	7,203	7,163	7,133	7,168	7,198	7,233	7,263	7,228
ASIANPAINT	2,393	2,387	2,354	2,374	2,406	2,426	2,458	2,439
AXISBANK	1,168	1,161	1,147	1,157	1,172	1,182	1,197	1,186
BAJAJ-AUTO	9,073	9,026	8,946	9,009	9,090	9,154	9,235	9,171
BAJAJFINSV	1,637	1,619	1,606	1,622	1,635	1,650	1,663	1,648
BAJFINANCE	6,879	6,828	6,780	6,830	6,877	6,927	6,974	6,925
BEL	314	313	311	313	315	317	319	317
BHARTIARTL	1,604	1,589	1,583	1,593	1,600	1,610	1,617	1,606
BPCL	303	299	297	300	302	305	307	304
BRITANNIA	4,798	4,750	4,695	4,747	4,801	4,853	4,907	4,856
CIPLA	1,471	1,467	1,457	1,464	1,474	1,481	1,492	1,485
COALINDIA	414	413	408	411	416	419	424	421
DRREDDY	1,256	1,243	1,235	1,245	1,254	1,264	1,272	1,262
EICHERMOT	4,857	4,815	4,780	4,819	4,853	4,892	4,926	4,888
GRASIM	2,681	2,669	2,643	2,662	2,688	2,707	2,733	2,714
HCLTECH	1,910	1,901	1,887	1,899	1,912	1,924	1,937	1,926
HDFCBANK	1,868	1,849	1,835	1,851	1,866	1,882	1,897	1,880
HDFCLIFE	642	635	629	635	641	647	653	646
HEROMOTOCO	4,598	4,590	4,546	4,572	4,616	4,642	4,685	4,660
HINDALCO	670	654	647	659	666	677	684	673
HINDUNILVR	2,402	2,383	2,327	2,365	2,421	2,458	2,514	2,477
ICICIBANK	1,324	1,320	1,315	1,319	1,324	1,328	1,333	1,329

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	983	978	969	976	985	992	1,001	994
INFY	1,927	1,897	1,885	1,906	1,918	1,939	1,951	1,930
ITC	465	463	458	461	467	470	476	472
JSWSTEEL	1,012	994	985	999	1,007	1,020	1,029	1,016
KOTAKBANK	1,787	1,768	1,750	1,768	1,787	1,805	1,824	1,805
LT	3,955	3,868	3,836	3,895	3,927	3,987	4,019	3,959
M&M	3,048	3,040	3,021	3,034	3,054	3,067	3,087	3,073
MARUTI	11,260	11,253	11,177	11,219	11,294	11,335	11,410	11,369
NESTLEIND	2,229	2,214	2,177	2,203	2,240	2,266	2,303	2,277
NTPC	369	368	365	367	370	373	376	373
ONGC	259	258	256	257	259	261	263	261
POWERGRID	329	327	325	327	329	331	333	331
RELIANCE	1,296	1,293	1,280	1,288	1,302	1,310	1,323	1,315
SBILIFE	1,468	1,449	1,432	1,450	1,467	1,485	1,502	1,484
SBIN	858	857	851	854	861	864	871	867
SHRIRAMFIN	3,105	3,096	3,053	3,079	3,121	3,147	3,189	3,163
SUNPHARMA	1,807	1,797	1,785	1,796	1,808	1,819	1,831	1,820
TATACONSUM	934	932	904	919	947	962	989	974
TATAMOTORS	800	797	782	791	806	814	829	820
TATASTEEL	150	147	145	147	149	151	153	151
TCS	4,446	4,416	4,390	4,418	4,444	4,471	4,497	4,469
TECHM	1,777	1,771	1,754	1,765	1,783	1,795	1,813	1,801
TITAN	3,467	3,447	3,426	3,446	3,467	3,488	3,509	3,488
TRENT	6,925	6,867	6,781	6,853	6,939	7,011	7,097	7,025
ULTRACEMCO	11,795	11,718	11,629	11,712	11,801	11,884	11,973	11,890
WIPRO	305	294	290	297	302	309	314	306

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