

10th January, 2025

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



**Nifty : 23,431.50 -95.00 (-0.4%)**

**Sensex : 77,378.91 -241.30 -0.31%**

- The equity market sell-off extended into a third consecutive trading session, driven by ongoing concerns over persistent Foreign Institutional Investor (FII) selling and weak global market conditions, which led to a decline of more than half a percent in major indices. Worries about a slowdown in December quarter earnings also intensified. Mid-cap and small-cap stocks were the biggest losers, with the Nifty Mid-Cap and Small-Cap indices falling over 2% each. Additionally, sectors like pharma, auto, metals, realty, financials, and energy saw declines ranging from 2-3%.
- However, the IT sector was the sole bright spot, with the Nifty IT Index rising 3%, boosted by strong quarterly results from TCS and expectations that a potential Donald Trump administration could spur discretionary spending in North America. The advance-decline ratio for Nifty 500 stocks stood at 1:6, indicating heavy selling pressure on mid- and small-cap stocks. FIIs were net sellers to the tune of Rs 7,000 crore yesterday and nearly Rs 20,000 crore so far this month, within just seven trading sessions. The Sensex dropped 241 points, or 0.3%, to close at 77,378, while the Nifty fell 95 points, or 0.4%, to end at 23,431.
- Globally, both Asian and European markets declined as traders awaited the release of US jobs data, which could influence the Federal Reserve's decisions on interest rates.

### Technical Outlook:

- Nifty index opened flattish and bears took control right from the first tick as strong selling pressure was seen from upper levels. The index hit an intraday low of 23444 within the first hour of the session. However, Nifty showed a slow and steady recovery of about 200 points by midday followed by volatile move in later part of the day. Sell on bounce is continued in the index as it erased more than 500 points in this week. It formed a big bearish candle on weekly chart and has been making lower highs from the last six sessions which indicates further weakness in the market. Now till it holds below 23600 zones, weakness could be seen towards 23333 then 23250 zones while hurdles are placed at 23600 then 23800 zones.
- **Derivative Outlook:**
- Nifty future closed negative with losses of 0.56% at 23515 levels. Positive setup seen in TCS, Wipro, HCLTECH, Persistent, Infosys, Bata India, Marico, SBI Life, Bajaj FinServ and Bharti Airtel while weakness in Tata Elxsi, REC, Hudco, BHEL, CDSL, PEL, IRB Infra, PFC, and GNFC.
- On option front, Maximum Call OI is at 24000 then 24500 strike while Maximum Put OI is at 22500 then 23000 strike. Call writing is seen at 23500 then 24000 strike while Put writing is seen at 23400 then 23000 strike. Option data suggests a broader trading range in between 23000 to 24000 zones while an immediate range between 23300 to 23800 levels.

- Syrma SGS wins deal with Taiwan companies - Taiwan's Micro-Star International has picked Syrma SGS Technologies to manufacture laptops for Indian market. The company will assemble laptops for MSI at its Chennai facility.
- IDFC FIRST Bank - Company announced its integration with Income Tax Portal to collect Direct Tax on behalf of Central Board of Direct Taxes (CBDT), Government of India.
- Samvardhana Motherson - Auto parts maker Samvardhana Motherson announced steps to secure Prysm Systems' assets and patented technology through its subsidiary, MSSL Consolidated Inc.
- Aditya Birla Fashion- Company notified the board will consider fundraising plans via share sale on Jan. 15.
- Positive for gaming stocks - The Supreme Court has stayed proceedings related to all show-cause notices (SCNs) issued to gaming companies until the final disposal of the case. The tax department expressed concerns that some SCNs might become time-barred if a stay was not imposed.- Nazara Tech, Delta Corp.
- NTPC Green Energy - NTPC Renewable Energy has added 60 MW to the Bhainsara Solar project (total: 220 MW) and 50 MW to the Shajapur Solar project (total: 100 MW).
- Windlas Biotech- company announced that its new state-of-the-art injectable facility has received Good Manufacturing Practices (GMP) certification. The certification, granted by the Food Safety & Drugs Administration Authority of Uttarakhand, follows an inspection conducted in December 2024.
- Vedanta – Company announced to secure \$300mn financing from banks

### Global Market Update

- European Market - -- European stocks dropped as investors await key US jobs data that will inform the Federal Reserve's interest rate path. UK, France and Germany marginally decline.
- Asian Market - Equities fell in Asia on Friday as traders prepared for the release of US jobs data that could play a key role in the Federal Reserve's decision-making on interest rates, with several officials indicating the cutting has finished for now. Japan, South Korea, Australia and Taiwan Index declined up to 1% each.

# Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,432	23,344	23,205	23,318	23,457	23,571	23,710	23,597
ADANIEN	2,380	2,368	2,295	2,337	2,411	2,454	2,527	2,485
ADANIPTS	1,113	1,106	1,088	1,101	1,119	1,132	1,150	1,137
APOLLOHOSP	7,025	7,017	6,938	6,982	7,060	7,104	7,182	7,139
ASIANPAINT	2,318	2,316	2,295	2,306	2,328	2,339	2,361	2,349
AXISBANK	1,040	1,037	1,019	1,030	1,047	1,058	1,075	1,065
BAJAJ-AUTO	8,775	8,642	8,544	8,660	8,757	8,873	8,970	8,855
BAJAJFINSV	1,699	1,680	1,661	1,680	1,699	1,718	1,737	1,718
BAJFINANCE	7,293	7,245	7,180	7,236	7,302	7,358	7,424	7,367
BEL	271	270	263	267	274	278	285	281
BHARTIARTL	1,611	1,592	1,576	1,594	1,609	1,627	1,642	1,625
BPCL	278	276	271	275	279	283	287	284
BRITANNIA	4,945	4,882	4,852	4,898	4,928	4,975	5,005	4,958
CIPLA	1,473	1,465	1,446	1,459	1,479	1,492	1,511	1,498
COALINDIA	369	365	360	365	369	373	377	373
DRREDDY	1,358	1,353	1,332	1,345	1,365	1,378	1,399	1,386
EICHERMOT	5,061	5,040	4,965	5,013	5,088	5,136	5,211	5,163
GRASIM	2,362	2,352	2,307	2,335	2,380	2,407	2,452	2,425
HCLTECH	1,997	1,935	1,911	1,954	1,978	2,021	2,045	2,002
HDFCBANK	1,657	1,654	1,641	1,649	1,662	1,670	1,683	1,675
HDFCLIFE	610	603	598	604	609	616	621	615
HEROMOTOCO	4,123	4,086	4,047	4,085	4,124	4,163	4,202	4,164
HINDALCO	575	572	561	568	579	585	596	589
HINDUNILVR	2,440	2,414	2,394	2,417	2,437	2,459	2,479	2,456
ICICIBANK	1,251	1,243	1,231	1,241	1,253	1,263	1,275	1,265

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	939	933	907	923	949	965	991	975
INFY	1,966	1,932	1,913	1,939	1,959	1,985	2,004	1,978
ITC	444	443	437	440	446	450	456	452
JSWSTEEL	897	880	867	882	895	910	923	908
KOTAKBANK	1,760	1,753	1,731	1,745	1,768	1,782	1,804	1,790
LT	3,542	3,492	3,469	3,505	3,529	3,565	3,589	3,552
M&M	3,090	3,055	3,004	3,047	3,098	3,141	3,193	3,150
MARUTI	11,640	11,570	11,467	11,553	11,657	11,743	11,847	11,760
NESTLEIND	2,244	2,241	2,218	2,231	2,254	2,268	2,291	2,278
NTPC	308	308	299	304	312	317	326	321
ONGC	263	258	255	259	263	267	271	267
POWERGRID	300	299	294	297	301	304	308	305
RELIANCE	1,246	1,236	1,225	1,235	1,246	1,256	1,267	1,257
SBILIFE	1,478	1,459	1,446	1,462	1,475	1,491	1,504	1,488
SBIN	745	742	729	737	750	758	771	763
SHRIRAMFIN	532	529	505	519	542	556	579	566
SUNPHARMA	1,788	1,773	1,737	1,762	1,798	1,824	1,860	1,835
TATACONSUM	972	959	949	961	970	982	991	980
TATAMOTORS	777	767	756	766	777	787	798	788
TATASTEEL	128	127	125	126	128	130	132	130
TCS	4,265	4,170	4,117	4,191	4,244	4,318	4,371	4,297
TECHM	1,702	1,636	1,606	1,654	1,684	1,732	1,762	1,714
TITAN	3,439	3,429	3,393	3,416	3,452	3,475	3,511	3,488
TRENT	6,565	6,480	6,411	6,488	6,557	6,634	6,703	6,626
ULTRACEMCO	10,876	10,838	10,551	10,713	11,000	11,163	11,450	11,287
WIPRO	300	294	290	295	299	304	308	303

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