

28th January, 2025

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



**Nifty : 22,957.25 128.10 (0.56%)      Sensex : 75,901.41 535.24 (0.71%)**

- Equity benchmark indices, Sensex and Nifty, ended a two-day losing streak, supported by gains in rate-sensitive sectors such as financials, realty, and autos, after the Reserve Bank of India (RBI) announced measures to inject ₹1.5 trillion into the banking system to enhance liquidity. This sparked hopes for a rate cut in the upcoming February RBI policy meeting. The Sensex surged by 535 points, or 0.7%, to finish at 75,901, while the Nifty climbed 128 points, or 0.6%, to settle at 22,957, after hitting an intraday high of 23,137. Rate-sensitive indices like Nifty banking, auto, and realty saw gains of around 2% each.
- Market sentiment improved following the RBI's announcement on Monday of a ₹60,000 crore government securities purchase and a \$5 billion USD/rupee swap auction. These measures are expected to ease liquidity conditions, increasing the chances of an interest rate cut, which would benefit the banking sector.
- Globally, US markets closed mixed, with the Nasdaq Composite dropping 3% due to concerns that a cheaper AI model from Chinese startup DeepSeek could affect the valuations of US tech companies. In contrast, European markets opened positively, gaining 0.5% each.
- Banking and NBFC stocks rallied on hopes of a rate cut, aided by a fall in the 10-year G-Sec yield to a two-year low of 6.66% and the RBI's open market operation. Axis Bank rose 3.8% to ₹983, while Au Bank, PNB, IDFC First Bank, and HDFC Bank gained between 2.5% and 4.55%. NBFCs like Bajaj Finance, Bajaj Finserv, M&M Finance, and Shriram Finance saw gains of 2-4%, and Chola Finance surged 5.5% to ₹1241.

### Technical Outlook:

- Nifty index opened gap up by 130 points and after the slight slip in the first tick, it recovered and bulls gradually lifted the spirits of the market. It went on to cross 23100 zones but witnessed a steep profit booking decline in the last hour. It gave up most of its intraday gains but closed above 22950 zones with the gains of around 130 points.
- It formed a small bodied candle on daily frame with longer upper shadow indicating pressure is intact at higher zones. Now it has to hold above 22950 zones for recovery towards 23150 then 23333 zones whereas supports are placed at 22800 then 22650 zones.

### Derivative Outlook:

- Nifty future closed positive with gains of 0.63% at 22990 levels. Positive setup seen in M&M Finance, Bank Of India, TVS Motor, Bajaj Finance, PNB, Escorts, Ramco Cements, Bajaj FinServ and Maruti while weakness in Petronet, Granules, Dixon, CDSL, JSW Energy, Federal Bank, Sun Pharma, Laurus Labs, National Alum, Aurobindo Pharma and BHEL.
- On option front, Maximum Call OI is at 24000 then 23000 strike while Maximum Put OI is at 22000 then 23000 strike. Call writing is seen at 23000 then 23600 strike while Put writing is seen at 23000 then 22900 strike. Option data suggests a broader trading range in between 22500 to 23500 zones while an immediate range between 22800 to 23200 levels.

- Transformers and Rectifiers – Company has secured new orders worth a total of 3.62 billion Indian rupees from a number of clients – Positive
- Max India – Company has entered into a partnership with Wellbeing Nutrition to develop products aimed at enhancing seniors' wellness – Positive
- Coal India – Company has signed an MoU with Australia's Curtin University for research collaboration in critical minerals, de-carbonization, and resource technologies – Positive
- Aurobindo Pharma- Company has received a 'Voluntary Action Indicated' classification from the US Food And Drug Administration for its Unit 2 – Positive
- Bharat Electronics – Company bags additional orders worth of Rs 351cr
- Apar Industries announced weak Q3 results - Net Profit fell 19.6% to Rs 175 crore vs Rs 218 crore Revenue rose 17.7% to Rs 4,716 crore vs Rs 4,009 crore Ebitda fell 12.1% at Rs 356 crore vs Rs 405 crore Margin at 7.6% vs 10.1%
- RITIES Q3 Net profit falls 16.7% (YoY) to Rs 100 cror. Revenue falls 15.7% (YoY) to Rs 576 crore. Ebitda falls 30.5% (YoY) to Rs 117 crore Margin at 20.4% versus 24.7% (YoY).
- Jubilant Ingrevia Q3 FY25- Strong Ebitda and Ebitda margin - Net Profit Rs69.4cr (up 80% YoY), Revenue Rs1056.7cr (up 9.3% YoY), Ebitda Rs138cr (up 44.5% YoY) and Ebitda Margin 13.1% vs 10% YoY
- Hyundai Q3 FY25 lower than expected Ebitda and Ebitda margin - Net Profit Rs1161cr (down 18.5%YoY), Revenue Rs1664.8cr (down 1.3% YoY) , Ebitda Rs1875cr (down 13.7% YoY) and Ebitda Margin 11.3% vs 12.9% YoY
- V-Guard Q3 FY25 reported stable Q3 results - Net Profit Rs60cr (up 3.4%YoY), Revenue Rs1269cr (up 9% YoY) Ebitda Rs105cr (up 3.4% YoY) and Ebitda Margin 8.3% vs 8.7% YoY

### Global Market Update

- European Market - European stocks rose on Tuesday on a slate of upbeat corporate earnings, after concerns around technology valuations fueled global volatility in the previous session. UK, Germany and France Index gained 0.5% each.
- Asian Market- Asian shares fell on concerns surrounding AI-inflated tech valuations, while several markets were closed or held shortened trading sessions for the Lunar New Year holiday. Japan Index slipped 1.4% while China market closed today

# Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	22,957	22,858	22,704	22,831	22,984	23,111	23,265	23,138
ADANIENT	2,294	2,242	2,210	2,252	2,284	2,326	2,358	2,316
ADANIPTS	1,085	1,061	1,046	1,065	1,081	1,101	1,116	1,097
APOLLOHOSP	6,720	6,635	6,588	6,654	6,701	6,767	6,813	6,748
ASIANPAINT	2,239	2,234	2,214	2,226	2,247	2,259	2,280	2,267
AXISBANK	983	958	943	963	978	999	1,014	994
BAJAJ-AUTO	8,411	8,361	8,293	8,352	8,421	8,480	8,548	8,489
BAJAJFINSV	1,770	1,715	1,685	1,727	1,758	1,800	1,831	1,788
BAJFINANCE	7,610	7,345	7,192	7,401	7,554	7,763	7,916	7,707
BEL	259	253	246	252	259	265	272	266
BHARTIARTL	1,619	1,597	1,582	1,600	1,615	1,634	1,649	1,630
BPCL	259	254	249	254	259	264	269	264
BRITANNIA	5,065	5,018	4,902	4,983	5,100	5,181	5,298	5,216
CIPLA	1,427	1,366	1,315	1,371	1,422	1,478	1,529	1,473
COALINDIA	372	368	363	367	372	377	382	378
DRREDDY	1,184	1,165	1,149	1,166	1,182	1,199	1,215	1,198
EICHERMOT	5,101	5,090	5,024	5,062	5,128	5,166	5,232	5,194
GRASIM	2,415	2,400	2,365	2,390	2,425	2,450	2,485	2,460
HCLTECH	1,695	1,691	1,666	1,680	1,705	1,720	1,745	1,731
HDFCBANK	1,673	1,647	1,631	1,652	1,668	1,689	1,706	1,684
HDFCLIFE	612	600	595	603	609	617	623	614
HEROMOTOCO	4,032	4,000	3,969	4,001	4,031	4,063	4,094	4,062
HINDALCO	575	568	555	565	578	588	602	592
HINDUNILVR	2,383	2,379	2,362	2,373	2,390	2,400	2,417	2,407
ICICIBANK	1,248	1,236	1,221	1,234	1,249	1,262	1,277	1,264

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	936	926	914	925	937	948	960	949
INFY	1,831	1,825	1,801	1,816	1,840	1,855	1,878	1,864
ITC	435	435	430	432	437	439	444	442
JSWSTEEL	914	905	893	904	915	925	936	926
KOTAKBANK	1,887	1,871	1,853	1,870	1,888	1,904	1,922	1,905
LT	3,423	3,404	3,358	3,391	3,437	3,469	3,515	3,482
M&M	2,875	2,784	2,720	2,798	2,861	2,939	3,002	2,925
MARUTI	12,097	11,885	11,769	11,933	12,049	12,213	12,329	12,165
NESTLEIND	2,160	2,143	2,122	2,141	2,161	2,180	2,201	2,182
NTPC	320	308	301	310	317	326	333	324
ONGC	249	247	244	247	249	252	255	252
POWERGRID	285	279	275	280	284	289	294	289
RELIANCE	1,235	1,219	1,207	1,221	1,233	1,247	1,259	1,245
SBILIFE	1,419	1,412	1,398	1,408	1,422	1,432	1,446	1,436
SBIN	752	745	738	745	752	759	767	760
SHRIRAMFIN	530	509	494	512	527	545	560	542
SUNPHARMA	1,711	1,693	1,641	1,676	1,728	1,763	1,815	1,780
TATACONSUM	961	958	945	953	966	974	987	979
TATAMOTORS	732	708	693	713	727	746	760	741
TATASTEEL	129	125	122	126	128	131	134	130
TCS	4,040	4,028	3,983	4,012	4,057	4,085	4,130	4,102
TECHM	1,655	1,638	1,626	1,640	1,653	1,667	1,679	1,665
TITAN	3,330	3,300	3,262	3,296	3,333	3,367	3,405	3,371
TRENT	5,451	5,317	5,214	5,332	5,436	5,554	5,657	5,539
ULTRACEMCO	11,244	11,066	10,895	11,069	11,241	11,415	11,586	11,412
WIPRO	305	302	299	302	305	308	311	308

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