

2nd January, 2025

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



**Nifty : 24,188.65 445.75 (1.88%)**

**Sensex : 79,943.71 1436.30 (1.83%)**

- Dalal Street had a strong start to 2025, with the benchmark Sensex soaring by over 1,400 points to nearly reach the 80,000 mark, and the Nifty closing above the 24,000 psychological level. Both indices gained nearly 2% each, driven by buying interest in blue-chip stocks. Key contributors to the Nifty's 445-point or 1.9% rise included Eicher Motors, Maruti, M&M, Bajaj Finance, Infosys, ITC, and Reliance Industries, while the Sensex advanced by 1.8%, gaining 1,436 points to close at 79,943. Auto stocks were the biggest winners, with the Nifty Auto Index jumping over 3%, followed by gains in Nifty IT, Metal, Realty, Oil & Gas, and FMCG indices, which rose between 1-2%. Market sentiment was boosted by strong December sales data from automakers and optimism ahead of the Union Budget announcement on February 1. Additionally, US Index Futures rose by half a percent, and positive quarterly business updates from companies further supported market sentiment.
- NBFC stocks saw fresh buying, driven by expectations of increased rural demand. Sundaram Finance and Bajaj Finance surged 15% and 7.5%, respectively. Auto stocks posted solid gains following better-than-expected December sales figures from Eicher Motors, Maruti, and M&M. Eicher Motors rose 8.6%, reaching a record high of Rs 5,365 after reporting a 19% year-on-year increase in December sales, while export sales jumped by 90%. M&M, TVS Motor, Bajaj Auto, Hero Motocorp, and Maruti saw gains of 3-5%. IT stocks also saw fresh buying in anticipation of quarterly results, with TCS set to announce its Q3 results on January 9, 2025. Infosys gained 4% to close at 1957. Other IT stocks like HCL Tech, LTTTS, TCS, and Mphasis rose between 1.5-4%.

### Technical Outlook:

- Nifty index opened positive and bulls took over right from the initial tick and witnessed a spectacular move of 475 points. It went on to cross 24200 zones and closed with gains of around 450 points. It formed a big bullish candle on daily frame and has started to form higher highs - higher lows from the last two sessions. Now it has to hold above 24100 zones for an up move towards 24400 then 24600 zones while supports are placed at 24100 then 23900 zones.

### Derivative Outlook:

- Nifty future closed positive with gains of 1.56% at 24270 levels. Positive setup seen in Eicher Motors, Bajaj Finserv, Bajaj Finance, Maruti, Ashok Leyland, Jubilant Food works, TVS Motors, PB Fintech, United Spirits, Muthoot Finance, Infosys, HCL Tech and M&M while weakness in Petronet LNG, Adani Total Gas, SJVN, Union Bank, Dr. Lal Path Labs, Jindal Stainless, JSW Energy, Crompton, Tata Chemical, and Cyient.
- On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 24000 then 23800 strike. Call writing is seen at 24200 then 24800 strike while Put writing is seen at 24000 then 24200 strike. Option data suggests a broader trading range in between 23800 to 24600 zones while an immediate range between 23900 to 24400 levels.

- TVS Motor – Company reported vehicle sales for December of 321,687 units (up 6.6% YoY)
- Eicher Motor – Company reported December sales at 79466, up 19% (YoY), exports sales up by 90% (YoY) to 11666 unit
- Gravita - Company announced that Recyclers Ghana, a step down subsidiary of the company situated in Ghana, has started commercial production of Recycled Aluminum Alloys from its new recycling plant having an annual capacity of around 4,000 MTPA in phase-I. Going ahead company has plans to increase the capacity of said plant upto 8,000 MTPA.
- Tata Motors - In December 2024, Tata Motors recorded a slight 1 per cent surge in domestic sales, delivering 76,599 units. While passenger vehicle sales, including EVs, grew by 1 per cent, commercial vehicle sales posted a minor dip of 1 per cent.
- Udaipur Cement - BSE & NSE issued 'No objection' for Scheme of Amalgamation among company, JK Lakshmi Cement, Hansdeep Industries, and Hidrive Developers
- HSBC India December Mfg PMI Lowest reading since Dec. 2023 - HSBC and S&P December manufacturing PMI reported at 56.4 from 56.5 in November while Year ago 54.9.
- Ambuja Cements - The company has received regulatory clearances for its merger with Adani Cementation. On January 1, the BSE issued an observation letter with “no adverse observations,” while the NSE provided a “no objection” for the amalgamation scheme.

### Global Market Update

- European Market - European stocks rose on the first trading day of the new year, as investors awaited euro zone business activity data after the latest Chinese figures signaled a slowing economy. UK, Germany and France Index are trading flat.
- Asian Market - Asian stocks began 2025 mostly in the red on Thursday after worries about US interest rates, tariffs, and China's economy gave Wall Street the holiday blues for a fourth straight session. Both China and Hong Kong Index slipped 2% each after China reported weak PMI data

# Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,189	23,752	23,580	23,885	24,056	24,360	24,531	24,227
ADANIEN	2,588	2,537	2,511	2,549	2,576	2,614	2,641	2,602
ADANIPTS	1,225	1,208	1,200	1,213	1,221	1,233	1,241	1,228
APOLLOHOSP	7,405	7,333	7,282	7,344	7,394	7,456	7,506	7,445
ASIANPAINT	2,338	2,294	2,273	2,305	2,327	2,359	2,381	2,348
AXISBANK	1,087	1,068	1,060	1,073	1,081	1,095	1,102	1,089
BAJAJ-AUTO	9,062	8,678	8,519	8,791	8,949	9,220	9,379	9,107
BAJAJFINSV	1,700	1,576	1,523	1,612	1,665	1,753	1,806	1,718
BAJFINANCE	7,374	6,971	6,799	7,086	7,258	7,545	7,717	7,430
BEL	296	291	289	293	295	299	302	298
BHARTIARTL	1,613	1,588	1,576	1,594	1,607	1,626	1,638	1,620
BPCL	296	292	289	293	295	298	301	298
BRITANNIA	4,785	4,723	4,688	4,736	4,772	4,820	4,856	4,807
CIPLA	1,535	1,527	1,519	1,527	1,535	1,543	1,551	1,543
COALINDIA	393	384	380	387	390	396	400	394
DRREDDY	1,373	1,370	1,359	1,366	1,377	1,384	1,395	1,388
EICHERMOT	5,303	4,867	4,704	5,004	5,167	5,466	5,630	5,330
GRASIM	2,538	2,445	2,400	2,469	2,514	2,583	2,629	2,560
HCLTECH	1,966	1,910	1,885	1,926	1,951	1,992	2,017	1,976
HDFCBANK	1,792	1,773	1,759	1,776	1,790	1,806	1,820	1,803
HDFCLIFE	620	614	611	616	618	623	625	621
HEROMOTOCO	4,304	4,146	4,081	4,193	4,257	4,369	4,434	4,322
HINDALCO	601	589	585	593	597	605	609	601
HINDUNILVR	2,369	2,316	2,290	2,329	2,355	2,394	2,419	2,380
ICICIBANK	1,291	1,278	1,273	1,282	1,288	1,297	1,303	1,293

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	996	969	958	977	988	1,006	1,017	998
INFY	1,955	1,885	1,857	1,906	1,934	1,983	2,012	1,963
ITC	490	482	480	485	487	492	495	490
JSWSTEEL	912	901	895	903	910	918	924	916
KOTAKBANK	1,834	1,797	1,780	1,807	1,824	1,851	1,867	1,840
LT	3,707	3,650	3,620	3,663	3,694	3,737	3,768	3,724
M&M	3,203	3,085	3,029	3,116	3,172	3,259	3,315	3,228
MARUTI	11,837	11,226	11,008	11,422	11,641	12,055	12,274	11,859
NESTLEIND	2,194	2,163	2,144	2,169	2,188	2,214	2,233	2,208
NTPC	338	330	327	333	336	341	344	339
ONGC	246	237	234	240	243	250	253	247
POWERGRID	315	309	305	310	314	319	322	317
RELIANCE	1,241	1,220	1,211	1,226	1,235	1,250	1,259	1,244
SBILIFE	1,418	1,398	1,387	1,402	1,414	1,430	1,441	1,426
SBIN	802	787	782	792	797	807	813	802
SHRIRAMFIN	3,051	2,932	2,880	2,965	3,017	3,103	3,154	3,069
SUNPHARMA	1,874	1,865	1,847	1,861	1,878	1,892	1,909	1,896
TATACONSUM	927	913	906	916	924	934	942	931
TATAMOTORS	765	749	743	754	761	772	779	767
TATASTEEL	138	136	136	137	138	139	140	138
TCS	4,166	4,097	4,063	4,114	4,149	4,200	4,235	4,183
TECHM	1,723	1,696	1,679	1,701	1,718	1,740	1,758	1,736
TITAN	3,400	3,251	3,201	3,300	3,351	3,450	3,501	3,401
TRENT	7,296	7,056	6,949	7,123	7,229	7,403	7,509	7,336
ULTRACEMCO	11,764	11,455	11,309	11,536	11,683	11,910	12,057	11,829
WIPRO	303	297	294	299	302	306	309	304

## Siddhartha Khemka Head - Retail Research

## Chandan Taparia, CMT, CFTE Derivatives & Technical Analyst

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Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com

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