

8th January, 2025

# **MOS** **MARKET** **ROUNDUP**



**Nifty : 23,688.95 -18.95 (-0.08%)**

**Sensex : 78,148.49 -50.62 (-0.06%)**

- The equity benchmarks, Sensex and Nifty, recovered in the final hour, gaining over 900 points and 250 points, respectively, from their intra-day lows. This rebound was fueled by buying interest in heavyweight stocks such as ITC, TCS, Reliance, ONGC, Maruti, Bharti Airtel, and Bajaj Finance. Oil and gas stocks performed well, driven by rising crude oil prices, which raised expectations that higher oil prices would boost margins for these companies.
- Support from the IT sector and a rebound in ITC shares helped the indices recover from earlier losses, ending the session flat. Additionally, traders covered short positions ahead of TCS's Q3 results announcement tomorrow and following a positive opening in European markets.
- The Nifty closed down by 18 points, or 0.1%, at 23,688, after reaching an intra-day low of 23,496 and a high of 23,751. The Sensex fell by 50 points, closing at 78,148, with an intra-day low of 77,486 and a high of 78,319. Select auto, IT, and oil & gas stocks were the main gainers.
- The Nifty 500 stocks advance-decline ratio was 1:3, reflecting strong buying interest in large-cap stocks.
- The Nifty IT Index rose over 0.5%, recovering 1% from its intra-day low due to short covering.
- TCS gained 2%, closing at Rs 4,108 after hitting an intra-day low of Rs 4,017. LTIMindtree, HCL Tech, Wipro, and LTI Mindtree gained between 1-2%.

### Technical Outlook:

- Nifty index opened positive but slipped to 23500 zones in the first half of the session. It was followed by a steep recovery of 230 points in the next half and it recouped most of its intraday losses. It formed a small bodied candle with long lower shadow which indicates support based buying at lower zones but absence of follow up is bringing instability. Now till it holds below 23800 zones, weakness could be seen towards 23600 then 23500 zones while hurdles are placed at 23800 then 24000 zones.

### Derivative Outlook:

- Nifty future closed negative with losses of 0.08% at 23776 levels. Positive setup seen in OIL India, L&T Finance, ONGC, Reliance, SRF, Dr Reddy Labs, Maruti, Bajaj Finserv, Wipro and Tata Consumer while weakness in Paytm, Dixon, UBL, Angel One, Apollo Hospital, Godrej Properties, IGL, PVR Inox, JSW Energy, and Jindal Stainless.
- On option front, Maximum Call OI is at 24000 then 24100 strike while Maximum Put OI is at 23500 then 23000 strike. Call writing is seen at 23700 then 23800 strike while Put writing is seen at 23500 then 23600 strike. Option data suggests a broader trading range in between 23300 to 24300 zones while an immediate range between 23500 to 23900 levels.

- Dixon - Apple Inc. supplier Foxconn Technology Group and Dixon Tech are asking Government of India to pay them billions of rupees in subsidies they think they are entitled to under the government's production incentives program (PIL). The government pledged a total of Rs41000cr (\$4.8bn) in subsidies to manufacturers, and part of that remains unallocated because some companies didn't meet estimated production targets. Foxconn could get as much as Rs600cr and Dixon Rs100cr if the government releases the funds
- United Breweries – Company has suspended beer supply to Telangana. This decision of the Company has arisen because TGBCL has not revised the basic price of the Company's beer since 2019-20, resulting in huge losses in the State and significant over dues unpaid by Telangana Beverages for past supplies
- KEC International – Company received new orders worth Rs 1,136 crore across various business verticals. The company said year-to-date order intake surged 80% on an annual basis to Rs 20,600 crore.
- EMS – Company received work order worth Rs 416 crore from Indore Municipal Corporation. The company has 26% share in order value with the other JV partner
- Voltamp Transformers – Company received an order worth Rs 41 crore from Adani Power & Mahan Energen for distribution of transformers.
- L&T – Company has won multiple orders in Q3 of FY25 in the overseas and domestic markets, an exchange filing said. In the overseas market, it secured an order for LNG equipment for a project in the USA.
- Bartronics India – Company considered and approved the Memorandum of Understanding (MoU) with PTW Group. The purpose of this MOU is to outline the intent of the Parties to collaborate for having semiconductor production facility, equipment, refurbishment Centre and training Centre in India

### Global Market Update

- European Market - European stocks edged higher on Wednesday as early earnings reports helped the benchmark extend a recent rally, though rising concerns over possible trade tariffs kept gains in check. UK and Germany marginally gain.
- Asian Market - Stocks in Asia followed their US peers lower after Treasuries slumped on bets the Federal Reserve will delay cutting interest rates and concerns about China's stuttering economy sapped sentiment.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,689	23,496	23,390	23,539	23,646	23,795	23,901	23,752
ADANIENT	2,511	2,490	2,470	2,491	2,510	2,531	2,550	2,530
ADANIPTS	1,152	1,141	1,116	1,134	1,159	1,177	1,201	1,184
APOLLOHOSP	7,135	7,131	6,913	7,024	7,242	7,353	7,571	7,460
ASIANPAINT	2,337	2,273	2,250	2,293	2,316	2,359	2,381	2,338
AXISBANK	1,075	1,059	1,049	1,062	1,072	1,085	1,095	1,082
BAJAJ-AUTO	8,644	8,612	8,477	8,560	8,696	8,779	8,915	8,831
BAJAJFINSV	1,695	1,669	1,650	1,673	1,691	1,713	1,731	1,709
BAJFINANCE	7,339	7,257	7,196	7,267	7,328	7,399	7,460	7,388
BEL	282	280	276	279	283	286	290	287
BHARTIARTL	1,601	1,578	1,562	1,582	1,597	1,617	1,633	1,613
BPCL	286	281	278	282	285	289	292	288
BRITANNIA	4,856	4,760	4,718	4,787	4,829	4,899	4,941	4,872
CIPLA	1,495	1,488	1,473	1,484	1,499	1,509	1,524	1,513
COALINDIA	381	376	373	377	380	383	386	382
DRREDDY	1,375	1,358	1,332	1,353	1,380	1,401	1,428	1,406
EICHERMOT	5,164	5,134	5,075	5,119	5,179	5,223	5,282	5,238
GRASIM	2,434	2,433	2,404	2,419	2,448	2,462	2,491	2,476
HCLTECH	1,933	1,895	1,878	1,905	1,922	1,949	1,966	1,939
HDFCBANK	1,694	1,683	1,668	1,681	1,696	1,709	1,725	1,712
HDFCLIFE	618	615	611	614	619	622	627	623
HEROMOTOCO	4,137	4,100	4,048	4,092	4,145	4,189	4,242	4,197
HINDALCO	586	577	574	580	584	590	594	588
HINDUNILVR	2,400	2,368	2,351	2,376	2,392	2,417	2,433	2,409
ICICIBANK	1,265	1,252	1,235	1,250	1,267	1,283	1,300	1,285

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	980	967	959	970	978	989	997	986
INFY	1,933	1,889	1,870	1,901	1,920	1,951	1,970	1,939
ITC	450	437	431	440	446	455	461	452
JSWSTEEL	900	895	886	893	902	910	919	912
KOTAKBANK	1,765	1,762	1,748	1,757	1,771	1,779	1,793	1,785
LT	3,597	3,590	3,543	3,570	3,617	3,644	3,691	3,664
M&M	3,093	3,057	3,017	3,055	3,095	3,133	3,173	3,135
MARUTI	11,791	11,725	11,657	11,724	11,792	11,859	11,927	11,860
NESTLEIND	2,216	2,195	2,181	2,199	2,212	2,229	2,242	2,225
NTPC	325	322	317	321	326	330	335	331
ONGC	272	266	263	267	270	275	278	274
POWERGRID	306	303	301	303	305	308	310	308
RELIANCE	1,261	1,245	1,234	1,247	1,259	1,273	1,285	1,271
SBILIFE	1,462	1,455	1,438	1,450	1,467	1,479	1,497	1,485
SBIN	771	760	748	760	772	784	796	784
SHRIRAMFIN	2,900	2,841	2,774	2,837	2,904	2,966	3,033	2,970
SUNPHARMA	1,833	1,829	1,808	1,820	1,842	1,854	1,875	1,863
TATACONSUM	960	945	938	949	956	967	975	964
TATAMOTORS	796	782	776	786	791	801	807	797
TATASTEEL	133	132	130	131	133	134	135	134
TCS	4,095	4,018	3,971	4,033	4,080	4,141	4,188	4,126
TECHM	1,668	1,634	1,621	1,645	1,657	1,681	1,693	1,670
TITAN	3,485	3,391	3,340	3,413	3,464	3,536	3,587	3,515
TRENT	6,685	6,590	6,433	6,559	6,716	6,842	6,999	6,874
ULTRACEMCO	11,370	11,370	11,197	11,283	11,457	11,543	11,717	11,630
WIPRO	297	289	286	291	295	300	304	298

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