

9th January, 2025

MOST
MARKET
ROUNDUP



Nifty : 23,526.50 -162.45 (-0.69%)

Sensex : 77,620.21 -528.28 -0.68%

- The equity benchmark Sensex dropped over 500 points, and Nifty fell below the 23,600 mark, pressured by a sell-off in key financial and IT stocks, amid ongoing foreign fund outflows. Additionally, investor sentiment remained cautious ahead of the December quarter corporate earnings, and concerns over fewer US rate cuts dampened the mood. The Sensex ended 528 points, or 0.70%, lower at 77,620, while Nifty closed at 23,526, falling 162 points, or 0.7%, compared to the previous session.
- Globally, both European and Asian markets declined due to expectations of slower-than-anticipated interest rate cuts by the US Federal Reserve and heightened uncertainty surrounding US trade policy under incoming president Donald Trump.
- On the sectoral front, Nifty Realty and Oil & Gas indices were under pressure. Nifty Realty fell by around 2.6%, with stocks like Shobha, Prestige Estates, Brigade Enterprises, and Lodha losing 3-4%. Nifty Oil & Gas dropped 1.7%, as stocks such as Oil India, ONGC, IOC, and Bharat Petroleum saw declines between 2-5%.
- Meanwhile, FMCG and chemical stocks rallied sharply. Shares of specialty chemicals companies such as SRF, Balaji Amines, and Navin Fluorine surged by about 12% each after reports of a price hike for refrigerant gases in the US. US gas distributors announced significant price increases, with some gases like R32 and R125 seeing price hikes of up to 200%.

Technical Outlook:

- Nifty index opened flattish and slipped by almost 200 points to touch 23500 zones. Bears had complete control right from the start of the session which was followed by some consolidation towards the end. It formed a bearish candle and an inside bar on daily frame and has been making lower highs from the last five sessions. Now till it holds below 23600 zones, weakness could be seen towards 23450 then 23300 zones while hurdles are placed at 23700 then 23800 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.46% at 23671 levels. Positive setup seen in Navin Fluorine, SRF, IGL, MGL, Marico, Colpal, Zydus Life, Nestle India, Hindustan Unilever and UPL while weakness in Hudco, Policy Bazar, Gail India, Prestige Estate, Ashok Leyland, PFC, Naukri, Jio Finance, REC, and AB Capital.
- On option front, Maximum Call OI is at 24500 then 24000 strike while Maximum Put OI is at 22500 then 23000 strike. Call writing is seen at 23600 then 23800 strike while Put writing is seen at 23600 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.

- Puravankara – Company real estate developer Puravankara has acquired a 3.63-acre land parcel in Bengaluru, India for an undisclosed amount to develop a residential complex. The acquired land has a saleable area of 542,000 square feet and a total estimated gross development value of over Rs700cr
- Madhya Pradesh High Court Clears Path For Religare's AGM The Madhya Pradesh High Court on Thursday disposed of a case that led to a stay on Religare Enterprises Ltd.'s annual general meeting. The allows the previously halted AGM to proceed. As a result, Burman family's open offer, which would allow them to acquire a 26% stake in the company, can also go through.
- TCS partners with The ePlane Company to build electric aviation solutions – Company has entered into a partnership with flying electric taxi and urban air mobility solutions provider The ePlane Company. The partnership is expected to create sustainable and scalable electric aviation solutions for passenger and cargo transport.
- Persistent Systems - The company launched Pi-OmniKG, an AI-driven knowledge graph solution using Google Cloud technology.
- Keystone Realtors Q3 Business Update – Company which operates under the brand Rustomjee, has reported strong performance for Q3, with a 40% increase in pre-sales, reaching Rs 863 crore compared to Rs 616 crore in the same quarter last year. The company also saw a 20% growth in collections, amounting to Rs 542 crore, up from Rs 452 crore. Additionally, the area sold in Q3 increased by 10% totaling 4.1 lakh square feet, compared to 3.7 lakh square feet in the previous year.
- India, US join hands to manufacture sonobuoys for undersea submarine tracking - India and the US are collaborating to manufacture sonobuoys necessary for tracking undersea submarines. US company Ultra Maritime and Indian Public Sector Undertaking Bharat Dynamics Limited (BDL) will produce these sonobuoys in India. The project was discussed during a meeting between US National Security Adviser Jake Sullivan and his Indian counterpart Ajit Doval in New Delhi on Monday. A sonobuoy is a small expendable sonar buoy dropped from aircraft or ships for anti-submarine warfare or underwater acoustic research.
- Tata Motors 3Q Global Wholesales Up 1% Y/y to 341,791 Units - Company's third-quarter global wholesales, including Jaguar Land Rover, rose 1% from a year earlier to 341,791 units

Global Market Update

- European Market - European stocks fell for a second day as investors remained on edge about US trade uncertainty under incoming president Donald Trump. UK mid-cap stocks extended losses to a third day on fiscal deficit concerns.. UK and Germany marginally decline.
- Asian Market - Asian stocks dipped, as the prospect of slower-than-expected interest rate cuts by the Federal Reserve offset a rebound in some tech shares. Both Japan and Taiwan Index declined by 1% each.

Pivot Table

| Co. Name | Close | Low | S2 | S1 | PP | R1 | R2 | High |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| NIFTY 50 | 23,527 | 23,503 | 23,387 | 23,457 | 23,573 | 23,643 | 23,759 | 23,690 |
| ADANIENT | 2,485 | 2,470 | 2,443 | 2,464 | 2,491 | 2,512 | 2,539 | 2,518 |
| ADANIPTS | 1,136 | 1,130 | 1,114 | 1,125 | 1,141 | 1,152 | 1,168 | 1,157 |
| APOLLOHOSP | 7,102 | 6,991 | 6,913 | 7,008 | 7,086 | 7,180 | 7,258 | 7,164 |
| ASIANPAINT | 2,352 | 2,321 | 2,305 | 2,328 | 2,345 | 2,369 | 2,385 | 2,361 |
| AXISBANK | 1,064 | 1,054 | 1,040 | 1,052 | 1,066 | 1,078 | 1,092 | 1,080 |
| BAJAJ-AUTO | 8,825 | 8,692 | 8,599 | 8,712 | 8,805 | 8,918 | 9,011 | 8,898 |
| BAJAJFINSV | 1,689 | 1,675 | 1,663 | 1,676 | 1,688 | 1,701 | 1,714 | 1,701 |
| BAJFINANCE | 7,292 | 7,236 | 7,175 | 7,233 | 7,294 | 7,353 | 7,414 | 7,355 |
| BEL | 281 | 280 | 277 | 279 | 282 | 284 | 286 | 284 |
| BHARTIARTL | 1,608 | 1,592 | 1,579 | 1,593 | 1,607 | 1,621 | 1,635 | 1,620 |
| BPCL | 281 | 279 | 274 | 277 | 283 | 286 | 291 | 288 |
| BRITANNIA | 4,922 | 4,840 | 4,727 | 4,825 | 4,937 | 5,035 | 5,147 | 5,050 |
| CIPLA | 1,488 | 1,481 | 1,471 | 1,480 | 1,490 | 1,498 | 1,508 | 1,499 |
| COALINDIA | 373 | 371 | 364 | 369 | 375 | 379 | 386 | 382 |
| DRREDDY | 1,372 | 1,364 | 1,354 | 1,363 | 1,373 | 1,382 | 1,392 | 1,383 |
| EICHERMOT | 5,154 | 5,105 | 5,061 | 5,107 | 5,151 | 5,198 | 5,242 | 5,196 |
| GRASIM | 2,414 | 2,396 | 2,374 | 2,394 | 2,416 | 2,436 | 2,459 | 2,439 |
| HCLTECH | 1,934 | 1,920 | 1,908 | 1,921 | 1,933 | 1,946 | 1,957 | 1,944 |
| HDFCBANK | 1,669 | 1,658 | 1,641 | 1,655 | 1,672 | 1,686 | 1,703 | 1,689 |
| HDFCLIFE | 614 | 610 | 604 | 609 | 615 | 620 | 626 | 621 |
| HEROMOTOCO | 4,148 | 4,112 | 4,089 | 4,118 | 4,141 | 4,170 | 4,193 | 4,164 |
| HINDALCO | 591 | 579 | 571 | 581 | 589 | 599 | 607 | 597 |
| HINDUNILVR | 2,440 | 2,386 | 2,346 | 2,393 | 2,433 | 2,480 | 2,521 | 2,474 |
| ICICIBANK | 1,264 | 1,248 | 1,242 | 1,253 | 1,259 | 1,269 | 1,275 | 1,265 |

| Co. Name | Close | Low | S2 | S1 | PP | R1 | R2 | High |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| INDUSINDBK | 981 | 970 | 964 | 972 | 979 | 987 | 994 | 985 |
| INFY | 1,920 | 1,911 | 1,886 | 1,903 | 1,928 | 1,944 | 1,969 | 1,952 |
| ITC | 450 | 446 | 438 | 444 | 452 | 459 | 467 | 461 |
| JSWSTEEL | 892 | 889 | 877 | 885 | 897 | 905 | 917 | 909 |
| KOTAKBANK | 1,791 | 1,774 | 1,757 | 1,774 | 1,791 | 1,808 | 1,826 | 1,809 |
| LT | 3,535 | 3,486 | 3,422 | 3,479 | 3,542 | 3,599 | 3,663 | 3,606 |
| M&M | 3,132 | 3,085 | 3,052 | 3,092 | 3,125 | 3,165 | 3,198 | 3,158 |
| MARUTI | 11,751 | 11,660 | 11,563 | 11,657 | 11,754 | 11,848 | 11,944 | 11,850 |
| NESTLEIND | 2,259 | 2,204 | 2,177 | 2,218 | 2,245 | 2,286 | 2,313 | 2,272 |
| NTPC | 320 | 320 | 316 | 318 | 322 | 324 | 328 | 326 |
| ONGC | 264 | 262 | 255 | 260 | 266 | 271 | 277 | 273 |
| POWERGRID | 306 | 304 | 302 | 304 | 305 | 307 | 309 | 307 |
| RELIANCE | 1,257 | 1,248 | 1,237 | 1,247 | 1,258 | 1,268 | 1,280 | 1,270 |
| SBILIFE | 1,471 | 1,453 | 1,440 | 1,456 | 1,469 | 1,484 | 1,497 | 1,481 |
| SBIN | 762 | 726 | 708 | 735 | 753 | 780 | 798 | 771 |
| SHRIRAMFIN | 2,829 | 2,801 | 2,728 | 2,779 | 2,851 | 2,902 | 2,975 | 2,924 |
| SUNPHARMA | 1,830 | 1,814 | 1,801 | 1,816 | 1,828 | 1,843 | 1,855 | 1,841 |
| TATACONSUM | 967 | 955 | 940 | 953 | 968 | 981 | 996 | 983 |
| TATAMOTORS | 781 | 769 | 746 | 764 | 787 | 804 | 828 | 810 |
| TATASTEEL | 130 | 130 | 128 | 129 | 131 | 132 | 133 | 132 |
| TCS | 4,044 | 4,025 | 3,957 | 4,000 | 4,069 | 4,113 | 4,181 | 4,138 |
| TECHM | 1,648 | 1,638 | 1,621 | 1,634 | 1,652 | 1,666 | 1,683 | 1,670 |
| TITAN | 3,489 | 3,462 | 3,441 | 3,465 | 3,486 | 3,510 | 3,531 | 3,506 |
| TRENT | 6,620 | 6,572 | 6,490 | 6,555 | 6,637 | 6,702 | 6,784 | 6,719 |
| ULTRACEMCO | 11,293 | 11,183 | 11,053 | 11,173 | 11,303 | 11,422 | 11,552 | 11,432 |
| WIPRO | 293 | 291 | 287 | 290 | 294 | 297 | 301 | 298 |

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