

14th January, 2025

MOST **MARKET** **ROUNDUP**



Nifty : 23,176.05 90.10 (0.39%) Sensex : 76,499.63 169.62 (+0.22%)

- Breaking their four-day losing streak, equity benchmark indices posted modest gains, driven by strong performances from PSU banks, metal, and auto stocks. Investor sentiment was boosted by a rally in global markets and a drop in domestic inflation to a four-month low. Sensex closed at 76,499, up by 169 points or 0.2%, while the Nifty ended at 23,176, gaining 90 points or 0.4%
- Trading activity shifted to the previously beaten-down small and mid-cap sectors, which surged more than 2% each due to bargain hunting. Among the Nifty sectoral indices, the Nifty PSU Bank index rose the most by 4.2%, followed by the Nifty Metal index, which gained 4%, and the Nifty Auto index, which increased by 2%.
- Positive factors such as a drop in domestic inflation to 5.2%, a six-month high in November IIP, and the RBI Governor's signals of a more flexible rupee contributed to the market's positive momentum.
- Globally, both Asian and European markets gained following reports that the Trump administration would take a more gradual approach to implementing US tariffs.

Technical Outlook:

- Nifty index opened positive and attempted for a pullback move but failed to show follow up buying. It witnessed swings within a band in the first half of the session followed by some consolidation. It formed a Doji sort of candle and an Inside bar on daily frame with longer upper shadow indicating pressure is intact at higher zones. It has been making lower highs from the last eight sessions and wiped off almost 1200 points in this span.
- Now till it holds below 23200 zones, weakness could continue towards 23000 then 22800 zones while hurdles are placed at 23350 then 23500 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.51% at 23280 levels. Positive setup seen in Biocon, BSE, Indus towers, Idea, UPL, Escorts, Chola Finance and Zydus Life while weakness in HCL Tech, United Spirits, LTI Mindtree, LTTS, Persistent System, Angel One, Dr. Lal path labs, Lodha, Aollo Hospital, Colpal and Godrej Consumer products.
- On option front, Maximum Call OI is at 23500 then 24000 strike while Maximum Put OI is at 23000 then 22500 strike. Call writing is seen at 23200 then 23400 strike while Put writing is seen at 23200 then 23000 strike. Option data suggests a broader trading range in between 22600 to 23600 zones while an immediate range between 23000 to 23400 levels.

- **Government May Allow Stake Sale in Five State-Run Banks:** Official - Government may allow the Department of Investment and Public Asset Management to sell stake in five state-run banks including UCO Bank, Central Bank of India and Indian Overseas Bank, according a government official. The stake sale plan also includes Bank of Maharashtra and Punjab and Sind Bank, the official, who asked not to be identified, told reporters in New Delhi.
- **HCLTech announces partnerships with Carrix, Microsoft –** Company has partnered with Seattle-headquartered Carrix to leverage the former's advanced suite of AI of Things (AIoT) technology platform. HCLTech's solutions will help improve the world's largest marine and rail terminal operator's global port operations.
- **RBI Governor Signals He's Open to More Flexible Rupee -** New central bank governor has shown a willingness to allow the rupee to move more freely in tandem with peers in the region while still intervening in the foreign-
- **exchange market to curb excessive moves.** Reserve Bank of India Governor Sanjay Malhotra, who took office in December, has held multiple meetings with departments at the central bank ahead of his first monetary policy meeting in February. He's showed keen interest in the RBI's currency intervention functions and expressed no opposition when his team explained the recent movements in the rupee and the need to allow it to depreciate.
- **Kalyan Jewellers –** Company's management denied that income tax authorities conducted search and seize operations at its premises. "I can confirm that there have been no raids at any of our premises," Ramesh Kalyanaraman, a director at the firm, says in reply to a question by an analyst in a conference call Tuesday
- **Tembo Global –** Company announced that its Tembo Defence Products will sign an MoU with the Maharashtra Government at the World Economic Forum in Davos.
- **WPI inflation rise in December to 2.37%; food prices see decline -** Wholesale price index (WPI) based inflation rose to 2.37 per cent in December from 1.89 per cent in November due to the rise in prices of manufactured items and a low base effect. Inflation in food items declined slightly to 8.47 per cent in December from 8.63 per cent in November.

Global Market Update

- European stocks rebounded on Tuesday amid reports that Donald Trump's administration will take a gradual approach in implementing US tariffs. UK, Germany and France Index gained 1% each.
- Shares in China outperformed their Asian peers, while stocks in Sydney and Taiwan also advanced. Japan Index slipped 1.8%. Both China and Hong Kong Index gained 1.85 and 2.6% respectively. The possibility of gradually-implemented US tariffs is stirring a note of optimism, given that Trump's threats to impose levies of as much as 60% on Chinese goods have loomed over markets in Asia

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,176	23,134	23,061	23,118	23,192	23,249	23,323	23,265
ADANIENT	2,382	2,242	2,167	2,275	2,349	2,456	2,530	2,423
ADANIPTS	1,123	1,075	1,053	1,088	1,110	1,144	1,166	1,131
APOLLOHOSP	6,716	6,683	6,550	6,633	6,766	6,849	6,982	6,899
ASIANPAINT	2,240	2,237	2,205	2,223	2,254	2,272	2,304	2,286
AXISBANK	1,056	1,046	1,039	1,047	1,054	1,063	1,070	1,061
BAJAJ-AUTO	8,618	8,525	8,441	8,529	8,614	8,702	8,787	8,698
BAJAJFINSV	1,727	1,684	1,668	1,697	1,714	1,743	1,760	1,730
BAJFINANCE	7,342	7,191	7,110	7,226	7,307	7,423	7,504	7,388
BEL	271	261	258	264	268	274	277	271
BHARTIARTL	1,594	1,579	1,547	1,571	1,602	1,625	1,657	1,633
BPCL	271	266	264	268	270	273	275	272
BRITANNIA	4,870	4,850	4,790	4,830	4,890	4,930	4,990	4,950
CIPLA	1,445	1,434	1,426	1,436	1,444	1,453	1,461	1,452
COALINDIA	370	363	358	364	369	375	380	374
DRREDDY	1,337	1,324	1,311	1,324	1,337	1,349	1,362	1,349
EICHERMOT	5,033	4,950	4,917	4,975	5,008	5,066	5,099	5,041
GRASIM	2,311	2,294	2,276	2,293	2,312	2,330	2,348	2,330
HCLTECH	1,820	1,798	1,711	1,765	1,852	1,907	1,993	1,939
HDFCBANK	1,651	1,637	1,629	1,640	1,648	1,659	1,667	1,656
HDFCLIFE	601	595	588	595	601	608	614	608
HEROMOTOCO	4,107	4,058	4,023	4,065	4,100	4,142	4,176	4,134
HINDALCO	590	568	560	575	584	599	607	592
HINDUNILVR	2,369	2,364	2,296	2,333	2,400	2,437	2,504	2,468
ICICIBANK	1,243	1,227	1,221	1,232	1,238	1,249	1,256	1,245

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	964	945	929	946	963	981	997	979
INFY	1,938	1,931	1,906	1,922	1,947	1,963	1,988	1,972
ITC	437	436	432	435	438	440	444	442
JSWSTEEL	904	883	871	887	899	916	928	911
KOTAKBANK	1,760	1,730	1,713	1,736	1,753	1,776	1,792	1,769
LT	3,465	3,449	3,425	3,445	3,469	3,488	3,512	3,492
M&M	3,052	3,000	2,964	3,008	3,043	3,087	3,122	3,078
MARUTI	11,745	11,531	11,433	11,589	11,687	11,843	11,942	11,786
NESTLEIND	2,225	2,199	2,170	2,197	2,227	2,255	2,284	2,257
NTPC	312	300	296	304	308	317	321	313
ONGC	261	257	255	258	260	263	265	262
POWERGRID	292	287	284	288	291	294	297	293
RELIANCE	1,239	1,227	1,214	1,226	1,240	1,252	1,266	1,253
SBILIFE	1,492	1,469	1,453	1,473	1,488	1,508	1,523	1,504
SBIN	751	733	723	737	747	761	771	757
SHRIRAMFIN	547	518	508	528	538	557	567	548
SUNPHARMA	1,775	1,742	1,725	1,750	1,767	1,792	1,809	1,784
TATACONSUM	959	959	947	953	965	971	983	977
TATAMOTORS	772	752	740	756	768	784	795	779
TATASTEEL	127	123	121	124	126	129	131	128
TCS	4,241	4,219	4,163	4,202	4,258	4,297	4,353	4,314
TECHM	1,647	1,621	1,597	1,622	1,646	1,671	1,695	1,670
TITAN	3,335	3,310	3,239	3,287	3,358	3,406	3,477	3,429
TRENT	6,160	6,138	6,026	6,093	6,205	6,272	6,384	6,317
ULTRACEMCO	10,500	10,462	10,294	10,397	10,565	10,668	10,836	10,733
WIPRO	293	287	283	288	291	296	299	295

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