

15th January, 2025

MOST MARKET ROUNDUP



Nifty : 23,213.20 37.15 (0.16%) Sensex : 76,724.08 224.45 (0.29%)

- The equity benchmark Nifty posted a modest gain for the second consecutive day, ahead of the key US CPI data release today and with market attention turning towards Infosys' results tomorrow. Reliance Industries, Maruti, NTPC, L&T, Coal India, and Kotak Bank helped lift the Nifty by 37 points, or 0.2%, closing at 23,213.
- Exchange-related stocks were among the biggest gainers, driven by expectations of strong quarterly results due to rising retail participation. Additionally, sectors that had been underperforming, such as IT, PSU, and realty, saw notable gains, with increases of up to 1%. The global market showed a generally firm trend ahead of the US inflation data, which could impact the Federal Reserve's decisions on future rate cuts.
- Realty stocks saw fresh buying interest, with Phoenix Mills jumping over 5% to close at Rs 1,656. Raymond, Mahindra Life, Brigade, and Oberoi Realty rose between 1.5% and 4%. The IT sector also experienced fresh buying, with Persistent Systems surging 4% to close at Rs 6,111. L&T, Tech Mahindra, LTI Mindtree, and HCL Tech gained between 1% and 3%. Among exchange stocks, BSE posted a solid gain, rising 6% to Rs 5,786, while both MCX and CDSL climbed by 4% and 2%, respectively.

Technical Outlook:

- Nifty index opened positive and witnessed swings within a narrow band in the first half of the session which was followed by strength giving up. It again showed some signs of pull back move in the last hour. It formed a bearish candle on daily frame but negated its lower highs formation of the last eight sessions.
- Some pressure is still intact at higher zones due to lack of follow up buying. Now till it holds below 23300 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 0.02% at 23275 levels. Positive setup seen in IDEA, BSE, MCX, Indian hotel, Indus Tower, Dixon, CDSL, Reliance and Kotak Bank while weakness in Kalyan Jewellers, Cummins India, OFSS, Bata India, Axis Bank, MFSL, Aurobindo Pharma, NALCO, Jindal Stainless, Lodha, Alkem Lab and ABFRL.
- On option front, Maximum Call OI is at 23300 then 23200 strike while Maximum Put OI is at 23200 then 23000 strike. Call writing is seen at 23300 then 23250 strike while Put writing is seen at 23200 then 22700 strike. Option data suggests a broader trading range in between 22600 to 23600 zones while an immediate range between 23000 to 23400 levels.

- Trade deficit sharply decline – Trade deficit during the month of December reported at -21.94bn while expectation was -25.60bn. Total Import reported at \$59.95bn while Exports reported at \$38.01bn
- KPI Green - Company received order for the development of solar power projects with a cumulative capacity of 62.20 MW.
- Vodafone Idea (Vi) – Company has partnered with HCLSoftware to make its 4G and 5G networks smarter and more efficient. The technology will help Vi improve network performance, save energy, and offer better services to its customers.
- Aether Industries - Company amending the supply contract with Baker Hughes, concluding volume and pricing for two products. Accordingly, the company initiated the commercialization of site 4, exclusively built under Aether Specialty Chemicals.
- HUDCO – Company will consider raising the borrowings in financial year 2025 to Rs 55,000 crore on Jan 22 board meeting.
- Minda Corp – Company has agreed to buy a 49% stake, of automotive parts maker Flash Electronics India Pvt. for Rs1372cr. Flash Electronics makes and sells automotive products across the spectrum of electrical and electronics, electric mobility, gears, shafts, transmission assembly, throttle bodies. Flash has 8 plants across India, Germany and Hungary; had sales of Rs1314cr for the year to March 2024
- Aditya Birla Fashion & Retail - Company has approved issue of shares worth about Rs2380cr on preferential basis to founders and institutional investors. The apparels retailer will sell as many as 40.9 million shares to the founder group at Rs317.45 to raise worth Rs1300. Separately, it will sell as many as 39.7 million shares to institutional buyers at Rs272.37 each for a total of Rs1080
- Bank of Maharashtra Q3 Net profit Rs1406cr (up 36% YoY), NPA unchanged at 0.2% (QoQ), GNPA at 1.80% vs 1.84% (QoQ), NII Rs2944cr (up 19% YoY), provision Rs841cr (up 2.4% QoQ) and operating profit Rs2303cr (up 15% YoY)

Global Market Update

- European Market - European stocks edged higher and bond yields slipped as an unexpected slowdown in UK inflation followed a benign wholesale price reading in the US, encouraging hopes that price pressures could be starting to recede. UK Index gained 0.5%, Germany and France Index gained 0.2% each.
- Asian Market - Asian stocks were mixed Wednesday followed Wall Street's mostly positive performance ahead of key U.S. inflation data that could influence the pace of market-boosting rate cuts by the Federal Reserve.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,213	23,146	23,071	23,142	23,218	23,289	23,365	23,294
ADANIENT	2,378	2,373	2,341	2,360	2,391	2,409	2,440	2,422
ADANIPTS	1,128	1,119	1,106	1,117	1,130	1,141	1,153	1,142
APOLLOHOSP	6,728	6,608	6,547	6,637	6,699	6,789	6,851	6,760
ASIANPAINT	2,230	2,220	2,201	2,215	2,235	2,249	2,268	2,254
AXISBANK	1,025	1,015	993	1,009	1,031	1,047	1,069	1,053
BAJAJ-AUTO	8,565	8,561	8,404	8,485	8,642	8,722	8,879	8,799
BAJAJFINSV	1,675	1,650	1,605	1,640	1,685	1,720	1,766	1,730
BAJFINANCE	7,173	7,105	6,965	7,069	7,209	7,314	7,454	7,350
BEL	268	266	263	265	269	271	275	272
BHARTIARTL	1,609	1,593	1,584	1,597	1,605	1,618	1,626	1,614
BPCL	268	265	259	263	270	274	280	276
BRITANNIA	4,873	4,804	4,738	4,806	4,871	4,939	5,005	4,937
CIPLA	1,448	1,430	1,419	1,434	1,444	1,459	1,469	1,455
COALINDIA	374	369	363	368	375	381	387	381
DRREDDY	1,334	1,314	1,300	1,317	1,331	1,348	1,362	1,345
EICHERMOT	5,090	5,004	4,973	5,031	5,062	5,121	5,152	5,093
GRASIM	2,318	2,297	2,269	2,293	2,322	2,346	2,375	2,350
HCLTECH	1,826	1,813	1,796	1,811	1,827	1,842	1,858	1,844
HDFCBANK	1,646	1,636	1,622	1,634	1,648	1,660	1,675	1,663
HDFCLIFE	594	584	574	584	594	604	614	605
HEROMOTOCO	4,117	4,083	4,045	4,081	4,119	4,155	4,193	4,157
HINDALCO	591	587	582	586	591	596	601	596
HINDUNILVR	2,377	2,350	2,336	2,356	2,371	2,391	2,405	2,385
ICICIBANK	1,239	1,230	1,223	1,231	1,238	1,246	1,252	1,244

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	963	955	938	950	967	979	995	983
INFY	1,952	1,937	1,928	1,940	1,949	1,961	1,970	1,958
ITC	437	435	432	434	438	441	445	442
JSWSTEEL	907	902	896	902	907	913	918	913
KOTAKBANK	1,788	1,760	1,746	1,767	1,781	1,802	1,816	1,795
LT	3,506	3,471	3,446	3,476	3,501	3,531	3,556	3,526
M&M	2,961	2,951	2,879	2,920	2,992	3,033	3,105	3,064
MARUTI	11,965	11,861	11,675	11,820	12,006	12,151	12,338	12,192
NESTLEIND	2,210	2,172	2,153	2,181	2,201	2,229	2,249	2,220
NTPC	323	313	308	316	320	327	332	324
ONGC	258	258	253	256	260	263	267	264
POWERGRID	299	291	286	292	297	304	309	303
RELIANCE	1,252	1,242	1,235	1,244	1,250	1,259	1,265	1,257
SBILIFE	1,475	1,469	1,448	1,461	1,483	1,497	1,519	1,505
SBIN	755	750	746	750	755	759	764	759
SHRIRAMFIN	534	529	520	527	537	544	553	546
SUNPHARMA	1,759	1,748	1,733	1,746	1,761	1,773	1,788	1,775
TATACONSUM	953	945	935	944	954	963	972	963
TATAMOTORS	763	756	739	751	768	780	797	785
TATASTEEL	127	126	124	125	127	128	129	128
TCS	4,255	4,207	4,191	4,223	4,240	4,272	4,289	4,256
TECHM	1,675	1,650	1,639	1,657	1,668	1,686	1,697	1,679
TITAN	3,322	3,283	3,258	3,290	3,315	3,347	3,373	3,341
TRENT	6,399	6,165	6,007	6,203	6,361	6,557	6,715	6,519
ULTRACEMCO	10,544	10,467	10,375	10,460	10,552	10,636	10,728	10,643
WIPRO	293	290	287	290	292	295	297	295

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