

23rd January, 2025

MOS **MARKET** **ROUNDUP**



Nifty : 23,205.35 50.00 (0.22%) Sensex : 76,520.38 115.39 (0.15%)

- Equity benchmarks Nifty and Sensex ended with marginal gains, supported by strong performances in IT and cement stocks. The buying interest shifted towards mid-cap and small-cap stocks after impressive quarterly results from mid-cap IT companies and cement major Ultratech Cement, which boosted market sentiment.
- Nifty closed 53 points higher, up 0.2% at 23,208, while Sensex rose 0.2%, or 129 points, finishing at 76,534. The Nifty 500's advance-decline ratio was 2:1, indicating strong gains in mid- and small-cap stocks, with the Nifty Midcap and Nifty Smallcap indices each rising over 1%.
- IT stocks maintained their momentum for the second consecutive day, particularly mid- and small-cap stocks, with companies like Coforge, Persistent Systems, and Zensar Technologies seeing gains of up to 11%, driven by robust Q3FY25 results.
- Similarly, strong earnings from Ultratech Cement boosted sentiment in the cement sector, pushing stocks like Ultratech Cement up 6.8% to close at Rs 11,420, while Ambuja Cement, JK Cement, Ramco Cement, and ACC gained between 2-5%. EMS stocks such as Amber Enterprises, Dixon Technologies, and Kaynes Technology recovered after a dip the previous day.
- New-age tech stocks like PB Fintech, FSN E-Commerce Ventures, and CarTrade Tech saw notable buying interest, though they remain up to 30% below their recent highs. On the global front, Asian and European markets showed mixed performance, with China's market seeing a slight gain after the government reiterated its commitment to boosting share prices

Technical Outlook:

- Nifty index opened negative but witnessed recovery from the initial tick and bulls lifted the spirit of the index for most part of the day. It witnessed some swings above 23200 zones followed by some profit booking in the last hour. It managed to close a tad bit above 23200 zones with gains of around 50 points. It formed a bullish candle on daily frame and is making higher lows from the last two sessions. Now till it holds below 23333 zones, weakness could be seen towards 23050 then 22950 zones whereas hurdles are placed at 23400 then 23500

Derivative Outlook:

- Nifty future closed positive with gains of 0.29% at 23267 levels. Positive setup seen in Coforge, Persistent, KEI Industries, Ultratech Cement, JK Cement, Coromandel International, Mphasis M&M Finance and Eicher Motors while weakness in AU Bank, BPCL, HUDCO, HPCL, CG Power, India Mart, Colpal, SBIN, VEDL, Axis Bank and Power Grid.
- On option front, Maximum Call OI is at 24000 then 23500 strike while Maximum Put OI is at 23000 then 22500 strike. Call writing is seen at 24000 then 24500 strike while Put writing is seen at 23200 then 23000 strike. Option data suggests a broader trading range in between 22800 to 23700 zones while an immediate range between 23000 to 23400 levels.

- Newgen Software Technologies- Company received purchase orders of \$3 million from a customer related to the insurance industry
- Strides Pharma – Company .s arm OneSource received its final listing and trading approval from the national bourses. The contract development and manufacturing organization for specialty pharmaceuticals will start trading on NSE and BSE from Jan. 24.
- Mazagoan Dock - Ministry of Defence moves ahead with submarine plan, MDL qualifies for next round-Expect positive for Mazagaon Dock after the news that the defence ministry has moved ahead with a multi-billion dollar plan to construct next-generation conventional submarines in India, with Mazagaon Dockyards (MDL) qualifying after technical trials and moving to the next stage of techno-commercial negotiations.
- Piramal Pharma - Piramal Critical Care, division of Piramal Pharma, has announced the US launch of Chlorpromazine Hydrochloride for Injection, USP. With this launch, PCC continues to expand its generic injectables portfolio.
- Bharti Airtel - Moody's Ratings has changed Bharti Airtel's outlook to positive and affirmed Baa3 ratings.
- Laurus Labs - Company says that the US drug regulator USFDA has issued Form 483 with one observations for the company's arm in New Jersey, USA. Inspection was conducted for four days between January 13, 2025 to January 21, 2025.
- GAIL – Company and two other entities signed a non-binding memorandum of understanding with Argentina's YPF. The MoU with YPF is established to explore, facilitate, and enhance collaboration in the energy sector,

Global Market Update

- European Market - European stocks stalled after hitting a record high in the previous session. Puma SE fell after reporting disappointing results.UK, Germany and France Index gained are trading flat.
- Asian Market - Stocks in Asia moved higher after a morning briefing by Chinese officials showed the government remains determined to boost share prices. China's benchmark CSI 300 Index rose as much as 1.8%, hitting its highest level in almost three weeks before pairing some of its gains, while Hong Kong shares also jumped

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,205	23,091	23,009	23,107	23,189	23,287	23,369	23,271
ADANIENT	2,376	2,355	2,329	2,352	2,379	2,403	2,429	2,405
ADANIPTS	1,107	1,090	1,079	1,093	1,104	1,118	1,128	1,114
APOLLOHOSP	6,942	6,823	6,769	6,856	6,909	6,996	7,049	6,963
ASIANPAINT	2,278	2,246	2,220	2,249	2,275	2,305	2,331	2,302
AXISBANK	956	948	940	948	956	964	972	964
BAJAJ-AUTO	8,402	8,376	8,300	8,351	8,427	8,478	8,553	8,502
BAJAJFINSV	1,747	1,730	1,712	1,730	1,748	1,765	1,783	1,766
BAJFINANCE	7,442	7,325	7,231	7,337	7,430	7,536	7,629	7,524
BEL	275	267	263	269	273	279	283	277
BHARTIARTL	1,638	1,617	1,605	1,622	1,634	1,650	1,662	1,645
BPCL	272	270	261	266	276	281	290	285
BRITANNIA	5,018	4,883	4,822	4,920	4,981	5,080	5,141	5,043
CIPLA	1,452	1,433	1,422	1,437	1,448	1,463	1,473	1,458
COALINDIA	386	376	372	379	384	391	396	388
DRREDDY	1,290	1,275	1,260	1,275	1,290	1,304	1,319	1,304
EICHERMOT	5,111	4,978	4,902	5,007	5,082	5,187	5,262	5,158
GRASIM	2,459	2,365	2,323	2,391	2,433	2,501	2,544	2,476
HCLTECH	1,807	1,804	1,789	1,798	1,813	1,823	1,838	1,829
HDFCBANK	1,665	1,651	1,632	1,649	1,668	1,684	1,704	1,687
HDFCLIFE	621	613	607	614	619	626	632	625
HEROMOTOCO	4,095	4,025	3,988	4,042	4,078	4,132	4,168	4,115
HINDALCO	608	607	601	605	610	614	619	616
HINDUNILVR	2,326	2,254	2,220	2,273	2,307	2,360	2,394	2,341
ICICIBANK	1,202	1,186	1,177	1,190	1,199	1,212	1,221	1,208

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	970	963	948	959	974	985	1,000	989
INFY	1,865	1,853	1,839	1,852	1,866	1,879	1,893	1,880
ITC	440	434	431	436	439	444	447	442
JSWSTEEL	929	913	902	915	926	940	951	937
KOTAKBANK	1,893	1,892	1,871	1,882	1,903	1,914	1,935	1,924
LT	3,505	3,461	3,431	3,468	3,498	3,535	3,565	3,528
M&M	2,889	2,810	2,777	2,833	2,866	2,922	2,956	2,899
MARUTI	12,010	11,961	11,881	11,945	12,026	12,090	12,171	12,106
NESTLEIND	2,196	2,165	2,146	2,171	2,190	2,215	2,235	2,210
NTPC	324	320	317	320	323	326	328	325
ONGC	263	261	260	261	263	264	265	264
POWERGRID	295	294	290	292	296	298	302	300
RELIANCE	1,265	1,262	1,252	1,259	1,268	1,274	1,284	1,277
SBILIFE	1,451	1,447	1,438	1,444	1,454	1,461	1,471	1,464
SBIN	746	743	736	741	748	754	761	756
SHRIRAMFIN	531	512	504	517	525	539	547	533
SUNPHARMA	1,839	1,786	1,768	1,803	1,822	1,857	1,875	1,840
TATACONSUM	983	961	947	965	979	997	1,012	994
TATAMOTORS	753	740	731	742	751	762	771	760
TATASTEEL	131	128	127	129	130	132	133	131
TCS	4,148	4,140	4,109	4,128	4,160	4,180	4,211	4,191
TECHM	1,711	1,671	1,645	1,678	1,704	1,736	1,762	1,730
TITAN	3,399	3,326	3,278	3,339	3,386	3,446	3,493	3,433
TRENT	5,736	5,605	5,524	5,630	5,711	5,817	5,899	5,792
ULTRACEMCO	11,407	10,690	10,341	10,874	11,223	11,756	12,104	11,571
WIPRO	318	311	304	311	318	325	332	325

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