

MOST Market Roundup



Market Update

Nifty : 24,971.90 -140.50 (-0.56%)

Sensex : 81,896.79 -511.38 (-0.62%)

- Equity benchmark Sensex tumbled nearly 500 points while the Nifty slipped below the 25,000 mark, weighed down by escalating geopolitical tensions in the Middle East following U.S. airstrikes on three major nuclear facilities in Iran. The market sentiment was further dampened by a sharp rise in crude oil prices to a five-month high of \$78/bbl, declining U.S. index futures, and weakness across Asian and European markets.
- Despite the headline indices declining, broader markets showed resilience with buying interest seen in mid-cap and small-cap stocks, along with strength in defense and oil-related shares. However, pressure was visible in the Nifty Auto and IT indices, which fell by 1% and 1.5%, respectively.
- The Nifty ended the session down 140 points, or 0.5%, at 24,971 after recovering from an intraday low of 24,824, aided by short covering ahead of the June F&O expiry. The Nifty 500 advance-decline ratio stood at 1:1.2, reflecting gains in both the Nifty Midcap and Smallcap indices, which rose 0.5% each.
- The Nifty Defense index rallied 2% amid strong order inflows and geopolitical concerns, with stocks such as Garden Reach, BEL, Zen Technologies, Paras Defense, BEML, and Mishra Dhatu Nigam (Midhani) gaining between 3% and 6%. Oil marketing companies Chennai Petroleum and MRPL surged 11% and 8%, respectively, benefiting from the rising crude prices. Zee Entertainment jumped 12% on heavy volumes, while retail major Trent advanced 4%.
- Globally, risk appetite weakened as both Asian and European markets declined following the U.S. strikes on Iranian nuclear sites, escalating tensions in the Gulf region.

Technical Outlook:

- Nifty index opened negative by more than 170 points on account of global concerns. It faced selling pressure in the first tick but recovered well for the rest of the day and managed to close above its opening levels.
- It formed a small bodied bullish candle and an inside bar on daily frame which indicates support based buying is intact but negative impact of the geopolitical tensions sunk it below 25k marks. Now it has to hold above 24900, for an up move towards 25150 and 25250 zones while supports can be seen at 24800 then 24700 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.47% at 24993 levels. Positive setup seen in KEI, Trent, Polycab, BEL, CDSL, Nykaa, RBL bank, Glenmark, MCX and LTF while weakness in Patanjali, Tata Technologies, Lupin, Asian paints, Bajaj Auto, Sonacoms, INOX wind, Sun Pharma, Alkem and Concor.
- On option front, Maximum Call OI is at 25000 then 25500 strike while Maximum Put OI is at 24000 then 25000 strike. Call writing is seen at 25000 then 25300 strike while Put writing is seen at 24600 then 24900 strike. Option data suggests a broader trading range in between 24500 to 25300 zones while an immediate range between 24700 to 25200 levels.

Today's News

- **HSBC Business Activity Hits 14-Month High in June** - HSBC Composite PMI Rises to 14-month high at 61 vs 59.3 previous month - A surge in new orders and export demand propelled India's private sector output to a 14-month high in June. HSBC June Manufacturing PMI at 58.4 vs 57.6 previous month and Service PMI at 60.7 vs 58.5 previous month.
- **GAIL** - Company announced capacity expansion plans for the DUPL-DPPL network with an investment outlay of ₹844 crores.
- **Embassy Developments** - Company has agreed to develop a residential project on a 17.9-acre land parcel in Whitefield, Bengaluru, with an estimated gross development value of ₹1600cr.
- **Solar Industries** - Company secured an order from the Indian Army to procure around 450 Nagastra-1R loitering munitions.
- **Tata Motors** - Tata Motors is preparing to go full tilt in the electric vehicle (EV) space to claw back lost market share as rivals turn up the heat with an aggressive pipeline of products spread over the next few years.
- **Vodafone Idea** - Vodafone Idea's recently announced partnership with AST SpaceMobile to deliver satellite-based direct-to-mobile (D2M) connectivity is likely to face regulatory and policy hurdles, making immediate rollout of the service highly unlikely.
- **Bank of India** - Bank of India's board of directors will consider a proposal to raise funds through the issuance of long-term infrastructure bonds at a meeting scheduled for June 26, 2025. Bank of India also announced plans to raise up to Rs 5,000 crore during the financial year 2025-26 through the issuance of Basel-III compliant bonds.
- **NLC India's** - Company received a letter of award for an order of an undisclosed amount from the Tamil Nadu Green Energy Corporation. The development of three standalone battery energy storage systems (BESS) projects with an aggregate capacity of 250 MW/500 MWh.

Global Market Update

- **European Market** - European stocks were little changed as investors assessed how Iran would potentially respond to unprecedented US airstrikes. US President Donald Trump said the air attacks had "obliterated" a trio of targets, and threatened more military action if Iran didn't make peace. Both Germany and France Index are flat to negative.
- **Asian Market** - Asian equities fell to a three-week low, led by technology shares, as US strikes on three Iranian nuclear sites dented risk appetite. Japan Index and Australia Index marginally decline. Hong Kong Index rose 0.7% while recovered 1% from the intra-day low.
- **US Data** - Manufacturing PMI, Service PMI and Composite PMI. Existing Home sales.
- **Commodity** - Oil prices have surged to their highest level in nearly six months, driven by escalating fears over global supply following joint US and Israeli military actions against Iran's nuclear facilities. Brent Crude is up 0.5% to above \$77/bbl after intra-day high of above \$81/bbl.

Pivot Table

| Co. Name | Close | Low | S2 | S1 | PP | R1 | R2 | High |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| NIFTY 50 | 24,972 | 24,825 | 24,719 | 24,846 | 24,951 | 25,078 | 25,183 | 25,057 |
| ADANIENT | 2,466 | 2,421 | 2,388 | 2,427 | 2,460 | 2,499 | 2,531 | 2,493 |
| ADANIPTS | 1,351 | 1,336 | 1,321 | 1,336 | 1,351 | 1,365 | 1,380 | 1,365 |
| APOLLOHOSP | 7,003 | 6,996 | 6,962 | 6,983 | 7,016 | 7,037 | 7,070 | 7,050 |
| ASIANPAINT | 2,264 | 2,254 | 2,245 | 2,254 | 2,264 | 2,273 | 2,282 | 2,273 |
| AXISBANK | 1,215 | 1,206 | 1,197 | 1,206 | 1,214 | 1,223 | 1,232 | 1,223 |
| BAJAJ-AUTO | 8,277 | 8,255 | 8,213 | 8,245 | 8,287 | 8,319 | 8,360 | 8,329 |
| BAJAJFINSV | 1,995 | 1,951 | 1,927 | 1,961 | 1,985 | 2,019 | 2,042 | 2,008 |
| BAJFINANCE | 913 | 891 | 880 | 896 | 907 | 924 | 935 | 918 |
| BEL | 421 | 409 | 404 | 413 | 418 | 426 | 431 | 422 |
| BHARTIARTL | 1,935 | 1,927 | 1,915 | 1,925 | 1,937 | 1,947 | 1,959 | 1,949 |
| CIPLA | 1,499 | 1,482 | 1,472 | 1,486 | 1,495 | 1,508 | 1,518 | 1,505 |
| COALINDIA | 392 | 385 | 382 | 387 | 390 | 395 | 398 | 393 |
| DRREDDY | 1,319 | 1,302 | 1,294 | 1,307 | 1,315 | 1,328 | 1,336 | 1,323 |
| EICHERMOT | 5,549 | 5,480 | 5,449 | 5,499 | 5,529 | 5,579 | 5,610 | 5,560 |
| ETERNAL | 255 | 250 | 248 | 251 | 253 | 257 | 259 | 256 |
| GRASIM | 2,724 | 2,678 | 2,654 | 2,689 | 2,713 | 2,748 | 2,773 | 2,738 |
| HCLTECH | 1,700 | 1,699 | 1,679 | 1,689 | 1,710 | 1,720 | 1,740 | 1,730 |
| HDFCBANK | 1,948 | 1,942 | 1,933 | 1,941 | 1,949 | 1,957 | 1,965 | 1,958 |
| HDFCLIFE | 774 | 769 | 761 | 767 | 776 | 782 | 791 | 784 |
| HEROMOTOCO | 4,247 | 4,245 | 4,193 | 4,220 | 4,272 | 4,300 | 4,352 | 4,325 |
| HINDALCO | 662 | 640 | 630 | 646 | 656 | 672 | 682 | 666 |
| HINDUNILVR | 2,276 | 2,259 | 2,246 | 2,261 | 2,274 | 2,288 | 2,301 | 2,286 |
| ICICIBANK | 1,419 | 1,412 | 1,407 | 1,413 | 1,418 | 1,424 | 1,429 | 1,423 |
| INDUSINDBK | 839 | 827 | 818 | 829 | 837 | 847 | 855 | 845 |

| Co. Name | Close | Low | S2 | S1 | PP | R1 | R2 | High |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| INFY | 1,585 | 1,575 | 1,561 | 1,573 | 1,587 | 1,599 | 1,613 | 1,601 |
| ITC | 413 | 412 | 408 | 411 | 414 | 417 | 420 | 418 |
| JIOFIN | 293 | 287 | 284 | 288 | 292 | 297 | 301 | 296 |
| JSWSTEEL | 996 | 984 | 973 | 985 | 995 | 1,006 | 1,017 | 1,005 |
| KOTAKBANK | 2,178 | 2,151 | 2,134 | 2,156 | 2,173 | 2,195 | 2,211 | 2,190 |
| LT | 3,579 | 3,575 | 3,519 | 3,549 | 3,605 | 3,634 | 3,690 | 3,660 |
| M&M | 3,136 | 3,123 | 3,086 | 3,111 | 3,148 | 3,173 | 3,209 | 3,184 |
| MARUTI | 12,693 | 12,666 | 12,595 | 12,644 | 12,715 | 12,764 | 12,835 | 12,786 |
| NESTLEIND | 2,358 | 2,351 | 2,321 | 2,340 | 2,369 | 2,388 | 2,417 | 2,399 |
| NTPC | 333 | 330 | 328 | 330 | 333 | 335 | 338 | 336 |
| ONGC | 251 | 250 | 247 | 249 | 252 | 254 | 257 | 255 |
| POWERGRID | 290 | 288 | 285 | 288 | 291 | 293 | 296 | 293 |
| RELIANCE | 1,456 | 1,442 | 1,432 | 1,444 | 1,454 | 1,466 | 1,476 | 1,464 |
| SBILIFE | 1,819 | 1,799 | 1,787 | 1,803 | 1,815 | 1,831 | 1,842 | 1,826 |
| SBIN | 790 | 789 | 785 | 787 | 791 | 794 | 798 | 795 |
| SHRIRAMFIN | 663 | 648 | 641 | 652 | 659 | 670 | 677 | 666 |
| SUNPHARMA | 1,663 | 1,647 | 1,639 | 1,651 | 1,659 | 1,671 | 1,679 | 1,667 |
| TATACONSUM | 1,111 | 1,090 | 1,082 | 1,097 | 1,104 | 1,119 | 1,126 | 1,112 |
| TATAMOTORS | 672 | 666 | 661 | 667 | 671 | 677 | 681 | 676 |
| TATASTEEL | 152 | 150 | 149 | 151 | 152 | 154 | 155 | 153 |
| TCS | 3,392 | 3,370 | 3,341 | 3,366 | 3,396 | 3,421 | 3,451 | 3,425 |
| TECHM | 1,680 | 1,676 | 1,666 | 1,673 | 1,683 | 1,689 | 1,699 | 1,692 |
| TITAN | 3,503 | 3,473 | 3,446 | 3,474 | 3,501 | 3,530 | 3,557 | 3,529 |
| TRENT | 6,108 | 5,830 | 5,669 | 5,889 | 6,049 | 6,269 | 6,429 | 6,210 |
| ULTRACEMCO | 11,445 | 11,321 | 11,250 | 11,347 | 11,419 | 11,516 | 11,588 | 11,490 |
| WIPRO | 264 | 262 | 260 | 262 | 264 | 265 | 267 | 265 |

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