



MOSt Market Roundup

Market Update

Nifty : 24,722.75 +157.40 (+0.64%)

Sensex : 81,018.72 +418.81 (+0.52%)

- Equity benchmark indices ended on a strong note, with the Sensex rising over 400 points and the Nifty closing above the 24,700 mark, as market sentiment improved significantly. The rally was supported by better-than-expected July auto sales, a 16-month high in the domestic Manufacturing PMI, strong Q1 earnings, and growing optimism that the RBI may announce an interest rate cut during its August 6 policy meeting.
- Global cues also remained favorable, as U.S. index futures along with Asian and European markets edged higher on rising hopes of a U.S. Fed rate cut following weaker-than-expected jobs data.
- The Nifty jumped 157 points or 0.6% to end at 24,722, while the Sensex advanced 418 points to settle at 81,018. A strong advance-decline ratio of 3:1 in the Nifty 500 highlighted broad-based buying across the market.
- Investors engaged in value buying in sectors that had recently corrected 10–15%, including IT, auto, metals, defence, and NBFCs. Sector indices for these segments rose between 1.5% and 2.5%.
- NBFC major AB capital climbed up by 10% to close at Rs278 after announced good quarterly results. Two wheeler majors Hero Motocorp and TVS Motor gained 5% and 3% respectively after reported impressive July monthly sales data. Metal stocks like SAIL, Tata Steel, Hindalco, GMDC, NLC India and National Aluminum gained between 2-7% due to bargain hunting. IT stocks like LTIMindtree, TCS, Coforge and Tech Mahindra gained between 2-3%. Defense stocks like BDL and BEL gained 2% each due to bargain hunting. Exchange stock like MCX gained 6% to close at Rs7977 after reported good quarterly results.

Technical Outlook:

- Nifty index opened positive and steadily rose throughout the day but failed to surpass its previous day's high. Price action showed support-zone defense as buyers emerged precisely at the key technical confluence of the 24550 zones and it managed to close near its day's high with gains of around 160 points.
- It formed a bullish candle and an inside bar on daily frame. Now if it holds above 24600 zones, then bounce could be seen towards 24900 then 25000 zones while supports are seen at 24500 and 24442 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.71% at 24803 levels. Positive setup seen in AB Capital, UPL, Delhivery, JSW Energy, Hero MotoCorp, Jindal Steel, Polycab, Jindal Stainless, Poonawalla Fincorp, and JSW Steel while weakness in ABB India, CESC, Godrej Consumer Product, NCC, Power Grid, Siemens, Tata Power, OIL India, ONGC and HDFC Life.
- On option front, Maximum Call OI is at 25000 then 24800 strike while Maximum Put OI is at 24600 then 24700 strike. Call writing is seen at 24850 then 24750 strike while Put writing is seen at 24600 then 24700 strike. Option data suggests a broader trading range in between 24200 to 25200 zones while an immediate range between 24500 to 25000 levels.

Today's News

- **Govt plans Rs 5K-crore rare earth push** - The government is planning to increase the outlay for the rare earth magnet manufacturing scheme to over Rs 5,000 crore, up from the originally proposed Rs 1,350 crore. In addition, the annual production target is likely to be quadrupled — from 1,500 metric tonne to around 6,000 MT.
- **Tesla launches first charging facility at Bandra-Kurla Complex in Mumbai** - Global EV giant Tesla launched its first charging facility in the country weeks after entering the Indian market with an Experience Centre in the financial capital Mumbai at BKC in the Bandra-Kurla Complex. The company said it plans to set up three more such facilities, one each at Lower Parel, Thane and Navi Mumbai by the September quarter.
- **AU Small Finance Bank** - SBI Life Insurance joins hands with AU Small Finance Bank to make comprehensive insurance solutions accessible across India. In line with government's mission of 'Insurance for All by 2047', the partnership aims at deepening insurance penetration across the country.
- **Philippines to buy more defence equipment from India during president's visit** - As Philippines President Ferdinand Marcos Jr. prepares to visit India, Manila has expressed interest in acquiring more defence equipment from India – media report.
- **Bajaj Finance** - Moody's Investors Service has assigned a first-time Baa3 rating to Bajaj Finance Ltd. (BFL) with a stable outlook. This signifies an investment-grade rating, reflecting BFL's strong market position as India's largest retail non-banking financial company (NBFC).
- **LTI Mindtree** - The government has awarded the PAN 2.0 project of the Income Tax Department to LTI Mindtree contract worth Rs792 crore.
- **EIH Associated Hotels** - Q1 FY26 Ebitda and Ebitda margin. Net Profit Rs6.2cr (up 72.8% YoY), Revenue Rs68.7cr (up 6.6% YoY), Ebitda Rs9cr (up 87.9% YoY) and Ebitda Margin 13.1% vs 7.4% YoY.

Global Market Update

- **European Market** - European stocks edged higher Monday, rebounding from the declines posted at the end of last week, as investors weighed signs of weakness in the U.S. economy against growing expectations for interest-rate cuts.. Both Germany and France Index decline 1% each.
- **Asian Market** - Shares in Asia Market witnessed mixed bag after Wall Street had its worst day since May following the release of weak U.S. jobs data. Japan Index declined 1% while China, Australia Index modest gain.
- **US Data** - Factory order and Durable Goods order.
- **Commodity** - Crude oil price is trading flat at \$70/bbl after falling 3% yesterday. OPEC+ member states to increase oil production in Sept by 547,000 bpd due to stable global economy outlook, favorable market conditions.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,723	24,554	24,489	24,606	24,671	24,788	24,853	24,736
ADANIENT	2,365	2,338	2,323	2,344	2,359	2,380	2,396	2,375
ADANIPORTS	1,395	1,345	1,327	1,361	1,379	1,413	1,431	1,397
APOLLOHOSP	7,309	7,295	7,238	7,273	7,331	7,366	7,424	7,388
ASIANPAINT	2,450	2,440	2,425	2,437	2,452	2,465	2,480	2,467
AXISBANK	1,069	1,059	1,055	1,062	1,066	1,073	1,077	1,070
BAJAJ-AUTO	8,176	8,045	7,981	8,079	8,142	8,239	8,302	8,205
BAJAJFINSV	1,932	1,923	1,912	1,922	1,933	1,943	1,955	1,944
BAJFINANCE	886	874	869	877	882	890	895	887
BEL	390	376	372	381	386	395	399	390
BHARTIARTL	1,915	1,879	1,863	1,889	1,905	1,931	1,946	1,920
CIPLA	1,516	1,505	1,499	1,507	1,513	1,522	1,528	1,519
COALINDIA	376	370	366	371	375	380	384	379
DRREDDY	1,224	1,219	1,212	1,218	1,225	1,231	1,238	1,232
EICHERMOT	5,615	5,520	5,452	5,533	5,602	5,683	5,752	5,670
ETERNAL	306	300	298	302	304	308	311	307
GRASIM	2,791	2,721	2,697	2,744	2,768	2,815	2,840	2,792
HCLTECH	1,470	1,441	1,427	1,449	1,462	1,484	1,497	1,475
HDFCBANK	1,994	1,988	1,970	1,982	2,000	2,013	2,031	2,019
HDFCLIFE	741	732	725	733	740	749	756	748
HEROMOTOCO	4,535	4,310	4,225	4,380	4,465	4,620	4,705	4,550
HINDALCO	689	672	666	677	683	694	700	689
HINDUNILVR	2,541	2,535	2,505	2,523	2,553	2,571	2,601	2,583
ICICIBANK	1,463	1,461	1,450	1,457	1,468	1,474	1,485	1,479
INDUSINDBK	803	781	772	787	797	812	821	806

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,481	1,451	1,440	1,460	1,472	1,492	1,503	1,483
ITC	417	415	411	414	418	421	425	423
JIOFIN	335	329	326	330	333	337	340	336
JSWSTEEL	1,057	1,026	1,015	1,036	1,048	1,069	1,080	1,059
KOTAKBANK	1,996	1,982	1,970	1,983	1,995	2,008	2,020	2,007
LT	3,630	3,577	3,555	3,592	3,615	3,652	3,674	3,637
M&M	3,198	3,160	3,131	3,164	3,194	3,227	3,257	3,223
MARUTI	12,357	12,225	12,136	12,246	12,336	12,446	12,536	12,425
NESTLEIND	2,278	2,258	2,246	2,262	2,274	2,290	2,303	2,287
NTPC	332	327	325	329	331	335	337	333
ONGC	235	234	231	233	236	238	240	238
POWERGRID	288	286	283	285	288	291	294	292
RELIANCE	1,410	1,392	1,382	1,396	1,406	1,420	1,430	1,416
SBILIFE	1,825	1,781	1,759	1,792	1,814	1,847	1,869	1,836
SBIN	797	787	783	790	794	800	804	797
SHIRIRAMFIN	625	616	612	619	623	630	634	627
SUNPHARMA	1,638	1,614	1,599	1,619	1,633	1,653	1,667	1,647
TATACONSUM	1,075	1,060	1,055	1,065	1,070	1,080	1,086	1,076
TATAMOTORS	654	646	641	648	652	658	663	657
TATASTEEL	159	154	151	155	158	162	164	160
TCS	3,079	2,992	2,962	3,020	3,050	3,108	3,138	3,079
TECHM	1,475	1,419	1,399	1,437	1,457	1,495	1,515	1,477
TITAN	3,351	3,308	3,284	3,317	3,341	3,374	3,398	3,365
TRENT	5,249	5,163	5,107	5,178	5,233	5,304	5,360	5,289
ULTRACEMCO	12,250	12,132	12,066	12,158	12,224	12,316	12,382	12,290
WIPRO	246	241	239	242	244	248	250	246

Siddhartha Khemka

Head - Retail Research

Chandan Taparia, CMT, CFTe

Head - Derivatives & Technical

Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

Motilal Oswal Financial Services Ltd. (MOFSL) is a SEBI Registered Research Analyst having registration no. INH000000412. MOFSL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. MOFSL is a listed public company, the details in respect of which are available on www.motilaloswal.com. MOFSL is registered with the Securities & Exchange Board of India (SEBI) and is a registered Trading Member with National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Limited (BSE), Multi Commodity Exchange of India Limited (MCX) and National Commodity & Derivatives Exchange Limited (NCDEX) for its stock broking activities & is Depository participant with Central Depository Services Limited (CDSL) National Securities Depository Limited (NSDL), NERL, COMRIS and CCRL and is member of Association of Mutual Funds of India (AMFI) for distribution of financial products and Insurance Regulatory & Development Authority of India (IRDA) as Corporate Agent for insurance products. Details of associate entities of Motilal Oswal Financial Services Ltd. are available on the website at <http://onlinereports.motilaloswal.com/Dormant/documents/Associate%20Details.pdf>

Details of pending Enquiry Proceedings of Motilal Oswal Financial Services Limited are available on the website at <https://galaxy.motilaloswal.com/ResearchAnalyst/PublishViewLitigation.aspx>

MOFSL, its associates, Research Analyst or their relatives may have any financial interest in the subject company. MOFSL and/or its associates and/or Research Analyst or their relatives may have actual beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report or date of the public appearance. MOFSL and its associate company(ies), their directors and Research Analyst and their relatives may have any other potential conflict of interests at the time of publication of the research report or at the time of public appearance, however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report..

In the past 12 months, MOFSL or any of its associates may have:

- a. Received any compensation/other benefits from the subject company of this report
- b. Managed or co-managed public offering of securities from subject company of this research report,
- c. Received compensation for investment banking or merchant banking or brokerage services from subject company of this research report,
- d. Received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report.
- MOFSL and its associates have not received any compensation or other benefits from the subject company or third party in connection with the research report.
- Subject Company may have been a client of MOFSL or its associates during twelve months preceding the date of distribution of the research report.
- Research Analyst may have served as director/officer/employee in the subject company.
- MOFSL and research analyst may engage in market making activity for the subject company.

MOFSL and its associate company(ies), and Research Analyst and their relatives from time to time may

- a) a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein.
- (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market

maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report.

Above disclosures include beneficial holdings lying in demat account of MOFSL which are opened for proprietary investments only. While calculating beneficial holdings, It does not consider demat accounts which are opened in name of MOFSL for other purposes (i.e. holding client securities, collaterals, error trades etc.). MOFSL also earns DP income from clients which are not considered in above disclosures.

To enhance transparency, MOFSL has incorporated a Disclosure of Interest Statement in this document. This should, however, not be treated as endorsement of the views expressed in the report. MOFSL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that MOFSL may have a potential conflict of interest that may affect the objectivity of this report.

Terms & Conditions:

This report has been prepared by MOFSL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of MOFSL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendationary in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no warranty, representation or warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. MOFSL will not treat recipients as customers by virtue of their receiving this report.

Analyst Certification:

The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report.

Disclosure of Interest Statement:

Analyst ownership of the stock: No

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com. Research Analyst views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of MOFSL or its associates maintains arm's length distance with Research Team as all the activities are segregated from MOFSL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

Regional Disclosures (outside India):

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL & its group companies to registration or licensing requirements within such jurisdictions.

For Hong Kong:

This report is distributed in Hong Kong by Motilal Oswal Capital Markets (Hong Kong) Private Limited, a licensed corporation (CE AYY 301) licensed and regulated by the Hong Kong Securities and Futures Commission (SFC) pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) "SFO". As per SEBI (Research Analyst Regulations) 2014 Motilal Oswal Financial Services Limited (SEBI Reg No. INH000000412) has an agreement with Motilal Oswal Capital Markets (Hong Kong) Private Limited for distribution of research report in Hong Kong. This report is intended for distribution only to "Professional Investors" as defined in Part I of Schedule 1 to SFO. Any investment or investment activity to which this document relates is only available to professional investor and will be engaged only with professional investors." Nothing here is an offer or solicitation of these securities, products and services in any jurisdiction where the offer or sale is not qualified or exempt from registration. The Indian Analyst(s) who compile this report is/are not located in Hong Kong & are not conducting Research Analysis in Hong Kong.

For U.S.

Motilal Oswal Financial Services Limited (MOFSL) is not a registered broker dealer under the U.S. Securities Exchange Act of 1934, as amended (the "1934 Act") and under applicable state laws in the United States. In addition MOFSL is not a registered investment adviser under the U.S. Investment Advisers Act of 1940, as amended (the "Advisers Act" and together with the 1934 Act, the "Acts"), and under applicable state laws in the United States. Accordingly, in the absence of specific exemption under the Acts, any brokerage and investment services provided by MOFSL, including the products and services described herein are not available to or intended for U.S. persons. This report is intended for distribution only to "Major Institutional Investors" as defined by Rule 15a 6(b)(4) of the Exchange Act and interpretations thereof by SEC (hereinafter referred to as "major institutional investors"). This document must not be acted on or relied on by persons who are not major institutional investors. Any investment or investment activity to which this document relates is only available to major institutional investors and will be engaged in only with major institutional investors. In reliance on the exemption from registration provided by Rule 15a 6 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") and interpretations thereof by the U.S. Securities and Exchange Commission ("SEC") in order to conduct business with Institutional Investors based in the U.S., MOFSL has entered into a chaperoning agreement with a U.S. registered broker dealer, Motilal Oswal Securities International Private Limited, ("MOSIPL"). Any business interaction pursuant to this report will have to be executed within the provisions of this chaperoning agreement.

The Research Analysts contributing to the report may not be registered/qualified as research analyst with FINRA. Such research analyst may not be associated persons of the U.S. registered broker dealer, MOSIPL, and therefore, may not be subject to NASD rule 2711 and NYSE Rule 472 restrictions on communication with a subject company, public appearances and trading securities held by a research analyst account.

For Singapore:

In Singapore, this report is being distributed by Motilal Oswal Capital Markets Singapore Pte Ltd ("MOCMSPL") (Co.Reg. No. 201129401Z) which is a holder of a capital markets services license and an exempt financial adviser in Singapore, as per the approved agreement under Paragraph 9 of Third Schedule of Securities and Futures Act (CAP 289) and Paragraph 11 of First Schedule of Financial Advisors Act (CAP 110).

provided to MOCMSPL by Monetary Authority of Singapore. Persons in Singapore should contact MOCMSPL in respect of any matter arising from, or in connection with this report/publication/communication. This report is distributed solely to persons who qualify as "Institutional Investors", of which some of whom may consist of "accredited" institutional investors as defined in section 4A(1) of the Securities and

Futures Act, Chapter 289 of Singapore ("the SFA"). Accordingly, if a Singapore person is not or ceases to be such an institutional investor, such Singapore Person must immediately discontinue any use of this Report and inform MOCMSPL.

Siddhartha Khemka
Head - Retail Research

Disclaimer:

This report is intended for distribution to Retail Investors. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent. This report and information herein is solely for informational purpose and may not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. Certain transactions including those involving futures, options, another derivative products as well as non-investment grade securities involve substantial risk and are not suitable for all investors. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alterations to this statement as may be required from time to time without any prior approval. MOFSL, its associates, their directors and the employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or other business from, any company referred to in this report. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting the document. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of MOFSL. The views expressed are those of the analyst, and the Company may or may not subscribe to all the views expressed therein. This document is being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, copied, in whole or in part, for any purpose. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL to any registration or licensing requirement within such jurisdiction. The securities described here may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction. Neither the Firm, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. The person accessing this information specifically agrees to exempt MOFSL or any of its affiliates or employees from, any and all responsibility/liability arising from such misuse and agrees not to hold MOFSL or any of its affiliates or employees responsible for any such misuse and further agrees to hold MOFSL or any of its affiliates or employees free and harmless from all losses, costs, damages, expenses that may be suffered by the person accessing this information due to any errors and delays.

This report is meant for the clients of Motilal Oswal only.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Registered Office Address:

Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400025; Tel No.: 022 71934200 / 71934263; www.motilaloswal.com. Correspondence Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai 400 064. Tel No: 022 71881000. Details of Compliance Officer: Neeraj Agarwal, Email Id: na@motilaloswal.com, Contact No.: 022 40548085.

Grievance

Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com

Registration details of group entities:

Motilal Oswal Financial Services Ltd. (MOFSL): INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN DP 16 2015; Research Analyst: INH000000412. AMFI: ARN : 146822. IRDA Corporate Agent CA0579. Motilal Oswal Financial Services Ltd. is a distributor of Mutual Funds, PMS, Fixed Deposit, Insurance, Bond, NCDs and IPO products.

Customer having any query/feedback/ clarification may write to query@motilaloswal.com. In case of grievances for any of the services rendered by Motilal Oswal Financial Services Limited (MOFSL) write to grievances@motilaloswal.com, for DP to dp@motilaloswal.com.

Chandan Taparia, CMT, CFTe
Head - Derivatives & Technical Analyst