



MOSt Market Roundup

Market Update

Nifty : 24,574.20 -75.35 (-0.31%)

Sensex : 80,543.99 -166.26 (-0.21%)

- Equity benchmark Nifty ended slightly lower, with broader markets underperforming as traders turned cautious following U.S. President Donald Trump's statement that tariffs on Indian goods could be raised "within the next 24 hours" due to India's ongoing imports of Russian oil. The Nifty slipped 75 points, or 0.3%, to close at 24574, while the Nifty Midcap and Smallcap indices declined over 1% each. Market breadth remained weak, with the Nifty 500 advance-decline ratio at 1:4, reflecting significant profit booking in the broader market.
- The Reserve Bank of India kept the repo rate steady at 5.5%, in line with market expectations. On the positive side, the central bank maintained its FY26 GDP growth forecast at 6.5% and revised its inflation outlook downward to 3.1% from 3.7%, signaling confidence in economic stability.
- Sector-wise, the Nifty Pharma and IT indices fell 2% each after President Trump hinted at the possibility of new tariffs on imported pharmaceuticals and semiconductors as early as next week. In contrast, the Bank Nifty posted modest gains, supported by buying in HDFC Bank and select PSU banks amid optimism that the RBI may consider a rate cut in its upcoming policy meeting, especially with inflation dropping below the 3% target.
- Globally, both Asian and European markets traded in positive territory, buoyed by expectations of a U.S. Federal Reserve rate cut following weaker-than-expected July services PMI data from the U.S.

Technical Outlook:

- Nifty index opened negative and slipped for most part of the day. It tried to show some recovery towards mid-day but later breached its previous day's lower levels and closed in minor losses. Even though support based buying was intact, sellers remained firmly in control.
- It formed a bearish candle on daily frame and has been making lower highs from the last four sessions. Now if it holds below 24600 zones, then weakness could be seen towards 24442 then 24350 zones while hurdles have shifted lower to 24700 and 24800 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.32% at 24628 levels. Positive setup seen in Asian Paints, Canara Bank, Indigo, JSL, Pidilite Industries, Cummins India, Bank Baroda, Dalmia Bharat, Indian Bank and M&M while weakness in PGEL, Divis Lab, Britannia, Concor, Syngene International, Coforge, PPL Pharma, BHEL, Biocon and Zydus Life.
- On option front, Maximum Call OI is at 24700 then 24600 strike while Maximum Put OI is at 24600 then 24500 strike. Call writing is seen at 24600 then 24700 strike while Put writing is seen at 24550 then 24500 strike. Option data suggests a broader trading range in between 24100 to 25100 zones while an immediate range between 24300 to 24800 levels.

Today's News

- **RBI MPC keeps repo rate unchanged at 5.5% amid Trump tariff threats ...Lower FY26 Inflation** - The Reserve Bank of India's Monetary Policy Committee (MPC), led by Governor Sanjay Malhotra, unanimously decided to keep the repo rate unchanged at 5.5%. RBI maintain FY26 GDP forecast at 6.5%. RBI cut FY26 Inflation to 3.1% from 3.7%
- Expectation of RBI to cut interest rate in the next policy meeting after lowering interest rate.
- **Steel Exchange of India** - Company is in pact with Vizag Profiles Logistics and Hind Terminals. They will develop general cargo terminals and multi-modal logistics park in Vasakhapatnam.
- **Allied Digital** - Company signed a five-year contract for Rs 420 crore order with European Pharmaceutical company.
- **JSW Energy** - Company started operations at second 80 megawatt unit of Kutehr hydroelectric power plant in Himachal Pradesh.
- **Bharat Forge Q1 FY26 (Consolidated)** - Net Profit Rs284cr (up 62.6% YoY) - Revenue Rs3909cr (down 4.8% YoY) , Ebitda Rs673cr (down 9.2% YoY) and Ebitda Margin 17.2% vs 18% YoY.
- **PFC Q1 FY26** - Net Profit Rs4500cr (up 25% YoY) – expectation Rs4384.3cr and NII Rs5469cr (% YoY) – expectation Rs4847.4cr.
- **EID Parry Q1 FY26** - Net Profit Rs246.3cr (% YoY) Revenue Rs8723.7cr (up 29% YoY), Ebitda Rs806cr (up 67% YoY) and Ebitda Margin 9.2% vs 7.2% YoY.

Global Market Update

- **European Market** - European stocks rose along with US equity futures as investors looked past US President Donald Trump's latest tariff threats and disappointing economic data to focus on a rush of corporate earnings reports. Both Germany and France Index gain 0.3% each.
- **Asian Market** - Asian shares were set for a third day of gains after Japanese carmakers gained on optimism the country will be able to secure lower auto tariffs in negotiations with the US. Chip stocks declined cuts.
- **US Data** - MBA Mortgage Application.
- **Commodity** - Oil prices rise 1% to above \$68/bbl, rebounding from the previous session's losses as investors await more clarity ahead of a Friday deadline set by President Trump for a Russia-Ukraine ceasefire.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,574	24,539	24,463	24,518	24,595	24,651	24,727	24,671
ADANIENT	2,300	2,296	2,263	2,281	2,315	2,333	2,367	2,348
ADANIPORTS	1,367	1,358	1,342	1,354	1,371	1,383	1,399	1,387
APOLLOHOSP	7,181	7,165	7,094	7,137	7,208	7,252	7,323	7,279
ASIANPAINT	2,484	2,440	2,411	2,448	2,477	2,513	2,542	2,506
AXISBANK	1,069	1,066	1,059	1,064	1,071	1,076	1,083	1,078
BAJAJ-AUTO	8,175	8,120	8,039	8,107	8,188	8,256	8,337	8,269
BAJAJFINSV	1,926	1,912	1,894	1,910	1,928	1,944	1,963	1,947
BAJFINANCE	877	875	861	869	882	890	903	896
BEL	389	387	384	386	390	393	396	394
BHARTIARTL	1,924	1,922	1,894	1,909	1,937	1,952	1,980	1,965
CIPLA	1,485	1,475	1,462	1,474	1,486	1,498	1,510	1,499
COALINDIA	377	374	372	374	376	379	381	378
DRREDDY	1,194	1,188	1,169	1,181	1,200	1,212	1,230	1,218
EICHERMOT	5,666	5,651	5,615	5,640	5,676	5,702	5,738	5,713
ETERNAL	300	295	292	296	299	303	306	303
GRASIM	2,764	2,758	2,732	2,748	2,774	2,790	2,816	2,800
HCLTECH	1,460	1,456	1,439	1,450	1,467	1,477	1,494	1,484
HDFCBANK	1,987	1,970	1,964	1,975	1,982	1,993	2,000	1,988
HDFCLIFE	752	734	726	739	747	760	768	755
HEROMOTOCO	4,470	4,462	4,406	4,438	4,494	4,526	4,582	4,550
HINDALCO	684	683	678	681	686	690	695	692
HINDUNILVR	2,540	2,527	2,507	2,523	2,543	2,560	2,580	2,563
ICICIBANK	1,444	1,442	1,434	1,439	1,446	1,451	1,459	1,454
INDUSINDBK	803	795	780	792	807	818	833	822

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,433	1,430	1,414	1,424	1,440	1,449	1,466	1,456
ITC	412	411	408	410	413	415	417	415
JIOFIN	326	326	320	323	328	331	336	334
JSWSTEEL	1,055	1,046	1,038	1,046	1,054	1,062	1,070	1,062
KOTAKBANK	2,004	1,993	1,975	1,989	2,007	2,022	2,040	2,026
LT	3,633	3,622	3,593	3,613	3,642	3,662	3,691	3,671
M&M	3,240	3,179	3,158	3,199	3,220	3,261	3,281	3,240
MARUTI	12,510	12,483	12,401	12,456	12,537	12,592	12,673	12,619
NESTLEIND	2,236	2,226	2,199	2,217	2,245	2,264	2,291	2,272
NTPC	333	332	329	331	333	335	337	335
ONGC	234	233	232	233	234	235	237	235
POWERGRID	285	284	281	283	286	287	290	288
RELIANCE	1,393	1,383	1,378	1,386	1,391	1,398	1,403	1,396
SBILIFE	1,856	1,851	1,835	1,846	1,861	1,871	1,886	1,876
SBIN	805	799	793	799	805	810	816	810
SHIRIRAMFIN	630	622	613	622	631	639	648	640
SUNPHARMA	1,594	1,591	1,566	1,580	1,605	1,618	1,643	1,630
TATACONSUM	1,053	1,051	1,040	1,046	1,057	1,063	1,074	1,067
TATAMOTORS	653	650	646	650	654	657	661	658
TATASTEEL	159	158	157	158	159	160	161	160
TCS	3,032	3,026	3,001	3,016	3,041	3,057	3,082	3,067
TECHM	1,455	1,453	1,435	1,445	1,463	1,473	1,491	1,482
TITAN	3,400	3,400	3,358	3,379	3,421	3,442	3,483	3,462
TRENT	5,335	5,318	5,249	5,292	5,361	5,404	5,473	5,430
ULTRACEMCO	12,215	12,208	12,089	12,152	12,271	12,334	12,453	12,390
WIPRO	240	239	235	237	242	244	248	246

Siddhartha Khemka

Head - Retail Research

Chandan Taparia, CMT, CFTe

Head - Derivatives & Technical

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Siddhartha Khemka
Head - Retail Research

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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

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