



MOSt Market Roundup

Market Update

Nifty : 24,870.10 -213.65 (-0.85%)

Sensex : 81,306.85 -693.86 (-0.85%)

- Equity benchmark indices ended sharply lower as the Sensex dropped nearly 700 points and the Nifty slipped below the 25,000 mark, weighed down by profit booking after six consecutive sessions of gains. Sentiment turned cautious after the U.S. trade advisor confirmed that an additional 25% tariff on Indian goods will come into effect from August 27, effectively doubling the overall tariff burden to 50%. This development dampened market mood.
- Adding to the pressure, global markets also traded weak ahead of U.S. Fed Chair Jerome Powell's speech at the Jackson Hole symposium, which investors expect will provide cues on future rate decisions.
- The Sensex fell 694 points, or 0.85%, to close at 81,306, while the Nifty settled at 24,870, down 214 points, or 0.85%. Notably, despite today's decline, the Nifty had gained over 450 points, or 2%, across the last six sessions. Sectorally, indices such as auto, metal, realty, IT, banking, and FMCG slipped up to 1% due to profit booking.
- On the positive side, Vodafone Idea rallied 8% to ₹7.07 after reports suggested that the central government may reduce its Adjusted Gross Revenue (AGR) dues. The stock witnessed heavy activity, with a massive 170 crore shares changing hands on the NSE.

Technical Outlook:

- Nifty index opened negative and nosedived right through the first half of the session and slipped below 24900 zones. It faced some choppy swings in the second half and closed near its lower band with losses of around 215 points. It delivered a distinctly corrective move after the rally of the last eight sessions.
- It formed a bearish candle on the daily frame and negated its higher lows formation of the last eight sessions. It formed a Bearish candle with long upper shadow on weekly frame but negated the lower highs of the last six weeks. Now it has to cross and hold above 25000 zones for an up move towards 25150 then 25250 zones while supports have shifted lower to 24700 then 24600 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.93% at 24890 levels. Positive setup seen in L&T Finance, Dr Reddy, Mphasis, Cipla, AB Capital, Siemens, Cummins India, TVS Motors, Titan and Laurus Lab while weakness in BSE, Angel One, MCX, JSW Energy, HFCL, ABFRL, IIFL, Crompton, Tata Elxsi and IndusInd Bank.
- On option front, Maximum Call OI is at 25000 then 25100 strike while Maximum Put OI is at 25000 then 24900 strike. Call writing is seen at 25000 then 24900 strike while Put writing is seen at 24900 then 24850 strike. Option data suggests a broader trading range in between 24400 to 25400 zones while an immediate range between 24600 to 25100 levels.

Today's News

- **Government May Slash AGR Dues For Vodafone Idea, Airtel** - In a major relief for telecom majors Airtel and Vodafone Idea, the central government may slash their Adjusted Gross Revenue (AGR) dues. The Prime Minister's Office has reviewed the latest proposal from the Department of Telecom on the AGR relief. If approved, Vodafone Idea's AGR dues will likely be reduced to Rs 28,000 crore from Rs 83,400 crore. On the other hand, Airtel's AGR dues will likely be reduced to Rs 10,000 crore from Rs 42,000 crore – media report .
- **Westbridge Capital to acquire a 15% stake in Edelweiss** - WestBridge Capital will acquire a 15% stake in Edelweiss Asset Management Limited, the asset manager of Edelweiss Mutual Fund, for Rs 450 crore. The deal, announced by Edelweiss Financial Services Limited (EFSL), values the fund house at 57x price-to-earnings.
- **Choice International** - Company received Rs 140 crore projects in housing, agriculture, and MSME development.
- **Foseco India** - Company's board approved acquisition of a 75% stake in Morganite Crucible for ₹653.94 crore. Morganite Crucible (India) Ltd manufactures and sells silicon carbide and clay graphite crucibles and its accessories.
- **Ashoka Buildcon** - Company won a Letter of Acceptance from North Western Railway for a project worth ₹499.95 crore.
- **Titagarh Rail** - Company won an order worth Rs467.25 crores from GRSE for two coastal research vessels intended for Geological Survey of India.
- **NTPC plans to start Rajasthan Nuclear Project first unit in 2031** - Company expects to commission the first unit of its joint venture Rajasthan nuclear power project by 2031.

Global Market Update

- **European Market** - European stocks edged lower as traders pared back bets on Federal Reserve rate cuts ahead of chairman Jerome Powell's speech at the Jackson Hole conference.
- **Asian Market** - Asian stocks crept higher, as a rally in Chinese and South Korean shares helped offset losses in Taiwan and India. TSMC among the biggest drags while Tencent supported the regional benchmark. Equities in South Korea gained ahead of President Lee Jae Myung's visit to Japan.
- **US Data** - US Fed Chair Powell's Jackson Hole address today on rate decision and New Home sales.
- **Commodity** - Oil was steady as the market weighed the outlook for Russian crude flows to India after a Trump administration official ramped up his criticism over the trade ahead of an expected tariff increase. Brent held near \$68 a barrel.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,870	24,859	24,712	24,791	24,938	25,017	25,164	25,085
ADANIENT	2,323	2,321	2,285	2,304	2,340	2,359	2,395	2,376
ADANIPORTS	1,341	1,338	1,322	1,331	1,348	1,357	1,374	1,364
APOLLOHOSP	7,930	7,852	7,793	7,861	7,921	7,989	8,049	7,980
ASIANPAINT	2,505	2,501	2,457	2,481	2,525	2,549	2,593	2,569
AXISBANK	1,071	1,070	1,064	1,067	1,073	1,076	1,082	1,079
BAJAJ-AUTO	8,685	8,581	8,526	8,606	8,660	8,740	8,794	8,715
BAJAJFINSV	1,968	1,964	1,956	1,962	1,969	1,975	1,983	1,977
BAJFINANCE	896	892	885	891	897	903	909	904
BEL	375	374	370	373	376	379	383	380
BHARTIARTL	1,933	1,917	1,902	1,918	1,933	1,948	1,963	1,948
CIPLA	1,592	1,585	1,576	1,584	1,593	1,601	1,610	1,602
COALINDIA	374	374	371	373	376	378	381	379
DRREDDY	1,275	1,266	1,256	1,266	1,275	1,284	1,293	1,284
EICHERMOT	5,930	5,914	5,879	5,905	5,939	5,964	5,998	5,973
ETERNAL	319	318	315	317	320	322	326	324
GRASIM	2,808	2,801	2,750	2,779	2,830	2,859	2,910	2,881
HCLTECH	1,467	1,464	1,447	1,457	1,474	1,484	1,502	1,492
HDFCBANK	1,966	1,957	1,934	1,950	1,973	1,989	2,012	1,996
HDFCLIFE	790	787	782	786	790	794	799	795
HEROMOTOCO	4,992	4,982	4,891	4,942	5,033	5,083	5,174	5,123
HINDALCO	703	702	697	700	705	708	713	710
HINDUNILVR	2,632	2,619	2,597	2,614	2,636	2,654	2,676	2,659
ICICIBANK	1,436	1,429	1,421	1,428	1,437	1,445	1,454	1,446
INDUSINDBK	762	759	751	756	764	770	778	773

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,488	1,486	1,475	1,481	1,493	1,499	1,511	1,504
ITC	398	398	392	395	401	404	410	407
JIOFIN	321	320	316	318	322	325	329	326
JSWSTEEL	1,054	1,051	1,039	1,047	1,059	1,067	1,079	1,071
KOTAKBANK	1,983	1,980	1,956	1,969	1,994	2,008	2,032	2,019
LT	3,592	3,582	3,550	3,571	3,603	3,624	3,655	3,635
M&M	3,400	3,375	3,354	3,377	3,399	3,422	3,443	3,420
MARUTI	14,370	14,230	14,183	14,277	14,323	14,417	14,463	14,370
NESTLEIND	1,160	1,158	1,137	1,148	1,170	1,181	1,203	1,191
NTPC	337	336	334	335	337	339	341	339
ONGC	236	236	234	235	237	238	240	239
POWERGRID	284	282	281	282	283	285	286	285
RELIANCE	1,410	1,408	1,398	1,404	1,414	1,420	1,429	1,423
SBILIFE	1,857	1,849	1,838	1,848	1,859	1,868	1,879	1,870
SBIN	817	816	809	813	820	823	830	826
SHIRIRAMFIN	616	613	607	612	617	621	626	622
SUNPHARMA	1,640	1,635	1,626	1,633	1,642	1,649	1,658	1,651
TATACONSUM	1,086	1,080	1,074	1,080	1,086	1,091	1,097	1,092
TATAMOTORS	681	679	671	676	684	689	697	692
TATASTEEL	158	158	156	157	159	160	162	161
TCS	3,055	3,050	3,021	3,038	3,067	3,084	3,113	3,096
TECHM	1,503	1,499	1,480	1,491	1,511	1,522	1,541	1,530
TITAN	3,619	3,608	3,589	3,604	3,623	3,638	3,656	3,641
TRENT	5,420	5,404	5,356	5,388	5,436	5,468	5,517	5,485
ULTRACEMCO	12,605	12,563	12,376	12,491	12,677	12,792	12,978	12,864
WIPRO	249	248	244	247	250	252	255	253

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