

MOST Market Roundup



Market Update

Nifty : 24,426.85 -74.05 (-0.30%)

Sensex : 79,809.65 -270.92 (-0.34%)

- Equity benchmark Nifty settled at nearly a one-month low, slipping below the 24,500 mark, while the Sensex closed under 80,000 amid persistent FII selling, record-high USDINR levels, and pressure from the U.S. imposing a 50% tariff on Indian goods. Profit booking from higher levels also weighed on sentiment ahead of the release of India's GDP data later today.
- The market continued its downward trajectory, with the Nifty losing about 2% or nearly 500 points over the last three sessions since the U.S. implemented the 50% tariff on August 27. The rupee weakened sharply, breaching the 88 mark against the dollar, as concerns over higher tariffs and sustained FII outflows mounted.
- Adding to the pressure, Reliance Industries slid over 3% intraday during its AGM after announcing plans to list Reliance Jio through an IPO next year. Major sectoral indices, including auto, metal, IT, and realty, declined between 1–2%. However, FMCG stocks gained 1% on expectations of a possible GST cut and a favorable monsoon supporting rural demand.
- At the close, the Nifty was down 74 points or 0.3% at 24,426, while the Sensex slipped 270 points or 0.3% to end at 79,809.

Technical Outlook:

- Nifty index opened negative but attempted recovery right from the start of the session. Buying emerged near 24500 zones much like a breather after the fall of the last four sessions but later fell to 24400 levels in the last hour. It has been making lower highs from the last five sessions and formed a bearish candle on daily frame.
- It closed with a bearish candle on the weekly frame and gave up all of the gains of the previous week. Now as long as the index remains below 24500, the trend is likely to stay negative with key support at 24442 and 24350. On the upside, hurdles are placed at 24700 and then 24850 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.30% at 24577 levels. Positive setup seen in UNO Minda, Nykaa, Titan, Polycab, Maruti, Cummins and Hero Motorcop while weakness in ABFRL, Indigo, CESC, MCX, Angel One, INOX Wind, Shriram Finance, BDL, Syngene and REC Limited.
- On option front, Maximum Call OI is at 24500 then 24600 strike while Maximum Put OI is at 24400 then 24500 strike. Call writing is seen at 24600 then 24500 strike while Put writing is seen at 24400 then 24450 strike. Option data suggests a broader trading range in between 23900 to 24900 zones while an immediate range between 24200 to 24700 levels.

Today's News

- **Apollo Microsystems** - Company is in pact with Defence Research and Development Organisation to transfer technology of omni-directional warhead for NASAM-SR missile.
- **Samvardhana Motherson to buy majority stake in Japan's Yutaka Giken for \$184mn** - Company approved the acquisition of a majority stake in Japan-based Yutaka Giken Co worth Rs1,615.5 crore. Yutaka Giken manufactures automotive components for motor assemblies, including rotors and stator assemblies, drive systems, brake systems, and thermal management systems.
- **Bajaj Finserv** - The Association of Healthcare Providers has withdrawn the suspension notice served on Bajaj Allianz with immediate effect, it stated in a press release on Friday. In a meeting attended by AHPI's core committee members and senior representatives from Bajaj Allianz, the association highlighted a series of unresolved issues that are placing hospitals under severe financial and operational stress, ultimately compromising patients' care and safety, the AHPI said.
- **ABB India** - Company received Rs 174 crore order for supply of 3 times wind turbine converters from Siemens Gamesa Renewable.
- **Stallion India Fluorochemicals** - Company received land allotment from the Rajasthan Government for its Bhilwara manufacturing plant.
- **Retail Sectors** - CNBC-TV18 reported that the government will propose raising the threshold for 5% goods and services tax on ready-made garments to Rs2,500 rupees versus Rs1,000 earlier.
- **NAM India** - Nippon India Silver Exchange-Traded Fund has crossed ₹10,000 crore in Assets Under Management (AUM), marking a major milestone for silver-focused investment products in India.

Global Market Update

- **European Market** - European stocks were muted as investors awaited key inflation data from the US and Germany for clues on the path of interest rates and the health of both economies.
- **Asian Market** - Asian shares were mixed on Friday as investors awaited a key U.S. inflation report and after gains in technology stocks on Wall Street helped propel benchmarks to more all-time highs US Data PCE or wholesale Inflation and Personal Income.
- **Commodity** - Oil prices declined 1% to \$68/bbl on Friday, weighed down by expectations of softer demand as the peak summer driving season in the US comes to an end, ahead of the Labor Day holiday next Monday.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,427	24,405	24,300	24,364	24,468	24,531	24,636	24,572
ADANIENT	2,248	2,240	2,210	2,229	2,259	2,278	2,309	2,290
ADANIPTS	1,313	1,303	1,293	1,303	1,313	1,323	1,333	1,323
APOLLOHOSP	7,611	7,586	7,489	7,550	7,647	7,708	7,805	7,744
ASIANPAINT	2,520	2,490	2,472	2,496	2,514	2,538	2,555	2,532
AXISBANK	1,049	1,043	1,031	1,040	1,051	1,060	1,072	1,063
BAJAJ-AUTO	8,632	8,572	8,486	8,559	8,645	8,718	8,803	8,730
BAJAJFINSV	1,916	1,910	1,898	1,907	1,919	1,928	1,940	1,931
BAJFINANCE	879	871	862	871	879	888	896	888
BEL	369	362	358	364	367	373	377	371
BHARTIARTL	1,888	1,873	1,859	1,874	1,887	1,901	1,915	1,900
CIPLA	1,587	1,568	1,555	1,571	1,584	1,600	1,612	1,596
COALINDIA	375	373	369	372	375	378	382	379
DRREDDY	1,256	1,241	1,229	1,242	1,254	1,268	1,280	1,266
EICHERMOT	6,103	6,070	6,011	6,057	6,116	6,162	6,220	6,175
ETERNAL	316	308	304	310	313	319	322	317
GRASIM	2,778	2,763	2,744	2,761	2,780	2,796	2,815	2,798
HCLTECH	1,454	1,439	1,428	1,441	1,452	1,464	1,475	1,463
HDFCBANK	953	950	942	948	956	961	969	963
HDFCLIFE	774	767	761	768	773	780	785	778
HEROMOTOCO	5,110	5,061	5,020	5,065	5,106	5,151	5,193	5,148
HINDALCO	704	697	692	698	703	710	715	709
HINDUNILVR	2,660	2,641	2,593	2,627	2,675	2,708	2,756	2,723
ICICIBANK	1,396	1,392	1,385	1,391	1,398	1,403	1,411	1,405
INDUSINDBK	741	738	731	736	743	748	755	750

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,469	1,468	1,445	1,457	1,480	1,491	1,514	1,502
ITC	410	402	399	404	407	413	416	410
JIOFIN	311	309	305	308	312	316	320	317
JSWSTEEL	1,027	1,022	1,013	1,020	1,029	1,036	1,045	1,038
KOTAKBANK	1,959	1,950	1,930	1,945	1,965	1,979	1,999	1,985
LT	3,605	3,540	3,512	3,558	3,587	3,633	3,662	3,615
M&M	3,200	3,187	3,129	3,165	3,222	3,258	3,315	3,280
MARUTI	14,790	14,692	14,619	14,705	14,777	14,863	14,935	14,850
NESTLEIND	1,154	1,150	1,128	1,141	1,163	1,176	1,197	1,184
NTPC	328	327	324	326	329	331	333	332
ONGC	233	231	229	231	233	235	237	235
POWERGRID	276	272	271	273	275	277	279	276
RELIANCE	1,356	1,350	1,316	1,336	1,370	1,390	1,423	1,404
SBILIFE	1,807	1,801	1,786	1,796	1,812	1,822	1,837	1,827
SBIN	802	799	794	798	803	807	811	807
SHRIRAMFIN	582	567	557	569	579	592	601	589
SUNPHARMA	1,596	1,576	1,565	1,580	1,591	1,606	1,617	1,602
TATACONSUM	1,062	1,055	1,043	1,052	1,065	1,075	1,087	1,078
TATAMOTORS	670	668	660	665	673	678	686	681
TATASTEEL	155	153	152	153	154	155	156	155
TCS	3,084	3,077	3,054	3,069	3,092	3,107	3,130	3,115
TECHM	1,486	1,479	1,464	1,475	1,490	1,501	1,516	1,505
TITAN	3,620	3,604	3,584	3,602	3,622	3,640	3,660	3,642
TRENT	5,292	5,230	5,130	5,211	5,311	5,392	5,492	5,411
ULTRACEMCO	12,635	12,521	12,420	12,528	12,628	12,736	12,836	12,729
WIPRO	249	249	246	248	250	252	255	253

Siddhartha Khemka
Head – Retail Research

Chandan Taparia, CMT, CFTE
Head – Derivatives & Technical Research

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 and BSE enlistment no. 5028. 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 and is a member of Association of Portfolio Managers in India (APMI) for distribution of PMS 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, it's 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:

- Received any compensation/other benefits from the subject company of this report.
- Managed or co-managed public offering of securities from subject company of this research report.
- Received compensation for investment banking or merchant banking or brokerage services from subject company of this research report.
- 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 it's 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 have:

- A long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein.
- 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 company(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(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.

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 recommendatory 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 guaranty, representation of 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.

Siddhartha Khemka Head – Retail Research

Chandan Taparia, CMT, CFTE Head – Derivatives & Technical Research

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 their 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 (henceforth 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”) (UEN 201129401Z), which is a holder of a capital markets services license and an exempt financial adviser in Singapore. This report is distributed solely to persons who (a) qualify as “institutional investors” as defined in section 4A(1)(c) of the Securities and Futures Act of Singapore (“SFA”) or (b) are considered "accredited investors" as defined in section 2(1) of the Financial Advisers Regulations of Singapore read with section 4A(1)(a) of the SFA. Accordingly, if a recipient is neither an “institutional investor” nor an “accredited investor”, they must immediately discontinue any use of this Report and inform MOCMSPL .

In respect of any matter arising from or in connection with the research you could contact the following representatives of MOCMSPL. In case of grievances for any of the services rendered by MOCMSPL write to grievances@motilaloswal.com.

Nainesh Rajani

Email: nainesh.rajani@motilaloswal.com

Contact: (+65) 8328 0276

Siddhartha Khemka

Head – Retail Research

Chandan Taparia, CMT, CFTE

Head – Derivatives & Technical 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 alternations 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 of 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 herein 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, not 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, enlistment as RA with Exchange 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
Mr. Neeraj Agarwal	022 40548085 na@motilaloswal.com
Mr. Siddhartha Khemka	022 50362452 po.research@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, BSE enlistment no. 5028 . AMFI: ARN .: 146822. IRDA Corporate Agent – CA0579, APMI: APRN00233. 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 dpgrievances@motilaloswal.com.