

# MOST Market Roundup



# Market Update

**Nifty : 25,239.10 +169.90 (+0.68%)      Sensex : 82,380.69 +594.95 (+0.73%)**

- Equity benchmark Sensex rallied nearly 600 points while Nifty closed above the 25,200 mark, hitting a two-month high on the back of optimism around a possible India-US trade deal, expectations of a 25-bps US Fed rate cut, and firm global cues. Sentiment was further buoyed by GST reforms and strong domestic macro data. The Sensex advanced 595 points, or 0.70%, to 82,380, while the Nifty climbed 186 points, or 0.74%, to settle at 25,255. Major gainers in the Nifty basket included L&T, Kotak Bank, M&M, Maruti, TCS, and NTPC, with buying interest shifting towards large-cap counters.
- Sectorally, autos led the rally with the Nifty Auto Index rising 1.4% on the back of GST reforms and hopes of improved festive-season demand, driven by Maruti, Eicher Motors, Hyundai Motor, and M&M. Realty, IT, metals, and oil & gas indices also posted gains of up to 1%. IT stocks saw renewed buying interest on optimism around the US-India trade talks, with Persistent Systems, Coforge, HCL Tech, and Oracle Finance advancing 1-2%. Realty names like DLF, Prestige, Lodha, and Godrej Properties added 1-2%.
- Globally, Wall Street rose up to 1% overnight to close at record highs, while Asian and European markets ended mixed amid fresh US-China trade tensions. US Treasury yields slipped as investors await the Fed's policy decision tomorrow.

## Technical Outlook:

- Nifty index opened positive and sky rocketed with a breakout in the initial hour. It continued momentum and witnessed fresh buying in the last hour and inched towards 25260 levels. Bulls were seen in full action and respected base of 25050 to close near its higher band with gains of around 170 points.
- It formed a bullish candle on daily frame and has been making higher lows from the last seven sessions. Now it has to hold above 25150 zones for an up move towards 25350 then 25500 zones while supports can be seen at 25150 then 25050 zones.

## Derivative Outlook:

- Nifty future closed positive with gains of 0.74% at 25351 levels. Positive setup seen in GMR Airport, Cyient, NHPC, Amber Enterprise, Supreme Industries, Kotak Bank, LT, Bharat Forge, RVNL and Prestige Estate while weakness in Syngene International, VBL, BSE, MCX, Indian Hotel, Angel One, Godrej Consumer products, Max Healthcare, Tata Consumer product and Asian Paints.
- On option front, Maximum Call OI is at 25200 then 25500 strike while Maximum Put OI is at 25200 then 25000 strike. Call writing is seen at 25200 then 25300 strike while Put writing is seen at 25200 then 25100 strike. Option data suggests a broader trading range in between 24800 to 25600 zones while an immediate range between 25000 to 25500 levels.

# Today's News

- **Suzlon** - Company has secured an 838 MW order from Tata Power Renewable Energy, the largest order of this fiscal year, as part of its firm and dispatchable renewable energy project.
- **GMR Airports** - Company incorporates special purpose vehicle for Delhi airport cargo city project. GMR Airports has formed GMR Cargo and Logistics Limited. This entity will handle the cargo city project at Indira Gandhi International Airport.
- **Hero Motors** - The auto component manufacturer Hero Motors has received approval from the Securities and Exchange Board of India (Sebi) to proceed with an initial public offering (IPO).
- **KPI Green Energy** - Company launches India's first externally credit-enhanced green bond. Company raised Rs 670 crore through 5-year green bond at 8.5%.
- **Tata Motor** - Jaguar Land Rover Automotive Plc has extended a pause in production until Sept. 24, as the British carmaker continues to grapple with a cyberattack. Company says it has informed staff, partners and suppliers of the extended shutdown that's hit its factories, including in the UK and Slovakia.

## Global Market Update

- **European Market** - European stocks paused ahead of the Federal Reserve's two-day policy meeting. Italian banks were in focus on news that the government was drafting plans to raise another €1.5 billion (\$1.8 billion) from lenders.
- **Asian Market** - Asian stocks advanced again Tuesday to extend another record day on Wall Street as traders locked in bets on a US interest rate cut this week, while they are also keenly eyeing flagged talks between Donald Trump and Xi Jinping.
- **US Data** - Retail sales and IIP.
- **Commodity** - Crude oil prices is trading flat at \$67/bbl ahead of key of US Fed policy outcome to be announce tomorrow.

# Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,239	25,070	24,999	25,119	25,190	25,310	25,381	25,261
ADANIENT	2,401	2,388	2,374	2,387	2,402	2,415	2,429	2,416
ADANIPTS	1,408	1,397	1,390	1,399	1,406	1,415	1,422	1,413
APOLLOHOSP	7,862	7,806	7,787	7,824	7,843	7,881	7,900	7,862
ASIANPAINT	2,482	2,475	2,453	2,468	2,489	2,503	2,524	2,510
AXISBANK	1,121	1,104	1,094	1,108	1,118	1,131	1,141	1,127
BAJAJ-AUTO	9,095	9,020	8,992	9,044	9,071	9,123	9,150	9,099
BAJAJFINSV	2,082	2,078	2,061	2,071	2,088	2,099	2,115	2,105
BAJFINANCE	1,007	1,000	992	1,000	1,007	1,015	1,023	1,015
BEL	403	396	394	398	401	405	408	403
BHARTIARTL	1,942	1,903	1,889	1,916	1,929	1,955	1,968	1,942
CIPLA	1,555	1,550	1,545	1,550	1,555	1,560	1,565	1,560
COALINDIA	396	394	393	395	396	397	399	397
DRREDDY	1,311	1,296	1,291	1,301	1,307	1,317	1,323	1,313
EICHERMOT	6,951	6,801	6,748	6,850	6,902	7,004	7,056	6,955
ETERNAL	327	322	320	324	326	329	331	328
GRASIM	2,849	2,804	2,789	2,819	2,834	2,863	2,878	2,849
HCLTECH	1,483	1,461	1,452	1,468	1,476	1,492	1,501	1,485
HDFCBANK	966	961	957	962	966	970	974	969
HDFCLIFE	773	770	763	768	775	780	786	782
HEROMOTOCO	5,317	5,284	5,252	5,284	5,317	5,349	5,382	5,349
HINDALCO	756	749	746	751	754	759	762	757
HINDUNILVR	2,585	2,573	2,565	2,575	2,583	2,592	2,600	2,590
ICICIBANK	1,422	1,414	1,409	1,416	1,420	1,427	1,432	1,425
INDUSINDBK	744	735	728	736	742	750	757	749

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,514	1,504	1,500	1,507	1,510	1,517	1,521	1,514
ITC	414	412	411	412	413	415	416	414
JIOFIN	316	314	312	314	316	318	319	318
JSWSTEEL	1,116	1,100	1,093	1,104	1,111	1,122	1,129	1,118
KOTAKBANK	2,024	1,973	1,952	1,988	2,009	2,045	2,066	2,031
LT	3,670	3,593	3,565	3,617	3,646	3,698	3,727	3,674
M&M	3,612	3,529	3,496	3,554	3,587	3,645	3,678	3,620
MARUTI	15,592	15,284	15,180	15,386	15,490	15,696	15,800	15,594
NESTLEIND	1,204	1,201	1,193	1,198	1,207	1,212	1,221	1,215
NTPC	335	331	329	332	334	337	339	336
ONGC	235	232	231	233	234	236	237	235
POWERGRID	288	286	285	286	288	290	291	290
RELIANCE	1,406	1,398	1,394	1,400	1,404	1,410	1,414	1,408
SBILIFE	1,819	1,810	1,798	1,808	1,821	1,831	1,844	1,833
SBIN	833	822	818	825	829	837	840	833
SHRIRAMFIN	619	614	606	612	620	627	635	628
SUNPHARMA	1,611	1,600	1,594	1,602	1,609	1,617	1,624	1,615
TATACONSUM	1,096	1,087	1,078	1,087	1,096	1,105	1,114	1,105
TATAMOTORS	715	705	699	707	713	721	728	720
TATASTEEL	172	169	168	170	171	173	174	172
TCS	3,148	3,109	3,095	3,121	3,136	3,162	3,177	3,150
TECHM	1,530	1,510	1,501	1,515	1,525	1,539	1,549	1,534
TITAN	3,560	3,502	3,476	3,518	3,544	3,586	3,612	3,570
TRENT	5,150	5,115	5,099	5,125	5,141	5,166	5,182	5,157
ULTRACEMCO	12,595	12,446	12,394	12,494	12,547	12,647	12,700	12,599
WIPRO	255	250	249	252	253	256	257	255



**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](http://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.

## Disclosure of Interest Statement

Analyst ownership of the stock No

A graph of daily closing prices of securities is available at [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://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](mailto:grievances@motilaloswal.com).

Nainesh Rajani

Email: [nainesh.rajani@motilaloswal.com](mailto:nainesh.rajani@motilaloswal.com)

Contact: (+65) 8328 0276

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.