



MOSt Market Roundup



Market Update

Nifty : 25,330.25 +91.15 (+0.36%)

Sensex : 82,693.71 +313.02 (+0.38%)

- Equity benchmark indices scaled a three-month high as Nifty decisively crossed the 25,300 mark, supported by expectations of a 25-bps rate cut in the US Fed's policy outcome later today and positive momentum in US-India trade discussions. Investor sentiment was further lifted after a birthday phone call between the US President and Prime Minister Narendra Modi signaled a softer stance in bilateral ties. Nifty advanced 91 points, or 0.4%, to settle at 25,330, while Sensex climbed 313 points, or 0.4%, to close at 82,693.
- PSU banks and defense counters led the rally, gaining up to 2%. Among Nifty constituents, Tata Consumer, SBI, Maruti, BEL, Kotak Bank, and TCS emerged as top performers. Global cues were mixed, with both Asian and European markets trading cautiously ahead of the Fed's decision.
- PSU bank stocks saw strong traction, led by State Bank of India, which surged 3% to ₹857 after announcing the completion of its 13.18% stake sale in Yes Bank to Japan's Sumitomo Mitsui Banking Corporation (SMBC) for ₹8,888.97 crore.
- Defense shares also advanced on the back of a robust order pipeline and the government's Make in India push. BEL gained 2.3% to ₹412 after securing orders worth over ₹700 crore, while GRSE, BDL, Zen Tech, and Data Patterns rallied up to 7%.

Technical Outlook:

- Nifty index opened positive and continued the positive momentum throughout the day. The index was seen riding a firm wave of buying that propelled it to an intraday high of 25346. Bulls predominantly kept the index above its morning low and the buying visible during mid-day which reinforced the positive undertone.
- It formed a bullish candle on daily frame with higher lows formation of the last eight sessions and closed with gains of around 90 points. Now it has to hold above 25250 zones for an up move towards 25500 then 25650 zones while supports have shifted higher to 25250 then 25150 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.36% at 25422 levels. Positive setup seen in Tata Consumer, RVNL, Tata Chemical, BEL, Dalmia Bharat, Kotak Bank, KPIT Tech, Canara Bank, Indian Bank and Ashok Leyland while weakness in PG Electroplast, Jubilant Food, Marico, Max Health, Indus Tower, AU Bank, Titan, Biocon, IndusInd Bank, Colpal and Voltas.
- On option front, Maximum Call OI is at 25500 then 25400 strike while Maximum Put OI is at 25300 then 25200 strike. Call writing is seen at 25500 then 25400 strike while Put writing is seen at 25300 then 25250 strike. Option data suggests a broader trading range in between 24800 to 25800 zones while an immediate range between 25100 to 25600 levels.

Today's News

- **Jindal to Rehabilitate Hwange Plant in \$455m Zimbabwe Deal** - Zimbabwe has approved India's Jindal Steel & Power to rehabilitate Hwange Thermal Power Station, the country's biggest electricity source, Energy Minister July Moyo says at a post-Cabinet briefing. JSPL will repair units 1 to 6 at Hwange and invest \$455 million over a four-year period.
- **MCX** - SEBI said it is considering a plan to allow foreign investors to trade in non-agriculture, non-cash settled derivative contracts.
- **TCS ties up with Qualcomm to set up new Innovation Lab in Bengaluru** - Company has collaborated with American firm Qualcomm to set up a "TCS Innovation Lab" for co-innovation in Bengaluru, India.
- **SBI completes divestment of 13.18% stake in Yes Bank to Japan's SMBC for ₹8,889 crore** - Company said that it has completed the divestment of a 13.18% stake in Yes Bank Limited to Japan's Sumitomo Mitsui Banking Corporation (SMBC) for a consideration of about Rs8,889 crore. The transaction involved the sale of 413.44 crore equity shares of Yes Bank at Rs 21.50 per share.
- **Tega Industries** - Company to consider fund raising on September 18 board meeting.
- **Parsvnath** - Company to co-developer pact for greater Noida project.

Global Market Update

- **European Market** - European stocks steadied after the previous day's decline, as investors cautiously awaited the Federal Reserve's interest rate decision later in the day.
- **Asian Market** - Asian equities swung in a narrow range after hitting an all-time high, as gains in Hong Kong and mainland China offset losses in tech-heavy South Korea and Taiwan. All eyes remain focused on the Federal Reserve's interest-rate decision due later. Japan Index declined 0.2% while Hong Kong Index rose 1.7%.
- **US Data** - FOMC Rate decision.
- **Commodity** - Oil steadied at \$68/bbl after a three-day gain as traders assess the fallout from Ukrainian attacks on Russian crude infrastructure.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,330	25,275	25,246	25,288	25,317	25,359	25,389	25,347
ADANIENT	2,408	2,391	2,379	2,394	2,405	2,420	2,431	2,417
ADANIPORTS	1,406	1,396	1,388	1,397	1,405	1,414	1,422	1,413
APOLLOHOSP	7,870	7,860	7,829	7,849	7,880	7,900	7,931	7,911
ASIANPAINT	2,495	2,481	2,475	2,485	2,491	2,501	2,507	2,497
AXISBANK	1,126	1,116	1,111	1,119	1,124	1,131	1,136	1,129
BAJAJ-AUTO	9,085	9,070	9,031	9,058	9,097	9,124	9,163	9,136
BAJAJFINSV	2,060	2,055	2,033	2,047	2,068	2,082	2,103	2,090
BAJFINANCE	1,009	1,000	996	1,002	1,007	1,014	1,019	1,012
BEL	412	405	400	406	411	417	423	417
BHARTIARTL	1,941	1,933	1,924	1,932	1,941	1,950	1,959	1,950
CIPLA	1,560	1,549	1,544	1,552	1,557	1,565	1,571	1,563
COALINDIA	400	398	395	397	400	402	405	402
DRREDDY	1,312	1,305	1,299	1,305	1,312	1,318	1,325	1,318
EICHERMOT	6,900	6,880	6,847	6,874	6,906	6,932	6,964	6,938
ETERNAL	328	325	323	325	328	330	332	330
GRASIM	2,865	2,850	2,834	2,850	2,865	2,881	2,896	2,881
HCLTECH	1,481	1,475	1,461	1,471	1,485	1,495	1,509	1,499
HDFCBANK	967	964	959	963	969	973	979	974
HDFCLIFE	766	763	754	760	769	774	783	777
HEROMOTOCO	5,350	5,311	5,272	5,311	5,350	5,389	5,427	5,388
HINDALCO	750	744	736	743	751	758	767	760
HINDUNILVR	2,574	2,567	2,553	2,563	2,577	2,588	2,602	2,591
ICICIBANK	1,417	1,416	1,410	1,414	1,420	1,423	1,430	1,426
INDUSINDBK	740	737	732	736	741	745	750	746

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,522	1,514	1,508	1,515	1,521	1,527	1,533	1,527
ITC	410	408	404	407	411	414	417	415
JIOFIN	316	315	313	314	317	318	320	319
JSWSTEEL	1,114	1,107	1,099	1,106	1,114	1,122	1,130	1,123
KOTAKBANK	2,051	2,020	2,009	2,030	2,041	2,062	2,074	2,053
LT	3,685	3,663	3,642	3,664	3,684	3,705	3,725	3,704
M&M	3,635	3,593	3,573	3,604	3,624	3,656	3,676	3,645
MARUTI	15,790	15,570	15,478	15,634	15,726	15,882	15,974	15,818
NESTLEIND	1,203	1,196	1,187	1,195	1,204	1,212	1,221	1,213
NTPC	336	335	333	335	336	338	339	337
ONGC	237	235	234	235	237	238	239	238
POWERGRID	287	286	284	286	287	289	291	289
RELIANCE	1,413	1,407	1,403	1,408	1,412	1,417	1,421	1,416
SBILIFE	1,803	1,801	1,784	1,793	1,810	1,820	1,837	1,828
SBIN	857	831	822	839	849	866	876	858
SHIRIRAMFIN	626	618	615	621	623	629	632	626
SUNPHARMA	1,621	1,607	1,602	1,611	1,617	1,626	1,631	1,622
TATACONSUM	1,136	1,103	1,090	1,113	1,126	1,149	1,162	1,139
TATAMOTORS	719	714	710	715	719	723	727	723
TATASTEEL	171	169	168	169	171	173	175	173
TCS	3,175	3,142	3,127	3,151	3,167	3,191	3,207	3,182
TECHM	1,549	1,526	1,517	1,533	1,541	1,557	1,565	1,549
TITAN	3,525	3,513	3,477	3,501	3,537	3,560	3,596	3,573
TRENT	5,205	5,164	5,121	5,163	5,206	5,248	5,290	5,248
ULTRACEMCO	12,730	12,614	12,529	12,629	12,715	12,815	12,901	12,800
WIPRO	254	253	252	253	254	255	257	256

Siddhartha Khemka
Head - Retail Research

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

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Nainesh Rajani

Email: nainesh.rajani@motilaloswal.com

Contact: (+65) 8328 0276

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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

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