

MOST Market Roundup



Market Update

Nifty : 24,654.70 -236.15 (-0.95%) Sensex : 80,426.46 -733.22 (-0.90%)

- Equity benchmark indices extended their losing streak for the sixth straight session as US President Donald Trump's latest tariff measures—targeting pharmaceuticals, kitchen equipment, and heavy trucks—sparked broad-based selling. The Nifty 500 advance-decline ratio stood at a weak 1:9, reflecting widespread pressure across sectors.
- Fresh tariffs on branded and patented drugs, combined with last week's steep H-1B visa fee hike and the Fed's cautious stance on rate cuts, triggered sharp declines in IT and pharma stocks. FPIs added to the weakness with ₹13,450 crore outflows so far in September. Pharma shares bore the brunt as the US announced a 100% tariff on branded and patented medicines effective October 1.
- The Sensex slumped 733 points, or 1%, to settle at 80,426, while the Nifty slipped 236 points, or 1%, to close at 24,654. Since the US visa fee hike announcement, the Nifty has dropped nearly 789 points, or 3%, in six sessions.
- All sectoral indices ended in the red, with Nifty IT tumbling 2.5% and Pharma losing 2.1%. Broader markets also retreated, with the Nifty Midcap 100 and Smallcap 100 sliding over 2% each. Defense and Metal indices were down 2% apiece.
- Globally, US markets fell around 0.5% overnight, while Asian and European equities saw mixed moves after Trump's announcement of steep tariffs, including the 100% levy on branded pharmaceuticals.

Technical Outlook:

- Nifty index opened negative and cascaded southwards throughout the day and broke all the immediate support levels. The index has been making lower highs - lower lows from the last six sessions and wiped off nearly 820 points in this period. It formed a bearish candle on the daily frame and closed with losses of around 240 points.
- It formed a bearish candle on the weekly scale and broke the winning streak of the last three weeks. Now till it holds below 24700 zones weakness could be seen towards 24550 then 24442 zones while hurdles have shifted lower to 24700 then 24850 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 1.07% at 24700 levels. Positive setup seen in Larsen & Toubro, AU Bank, Ashok Leyland, Eicher Motors, Maruti, TVS Motor, and Samman Capital while weakness in HFCL, Biocon, PG Electroplast, IndusInd Bank, Zydus Life, OFSS, United Spirits, Syngene International, HUDCO, Naukri and UPL.
- On option front, Maximum Call OI is at 25000 then 24800 strike while Maximum Put OI is at 24500 then 24600 strike. Call writing is seen at 24800 then 24900 strike while Put writing is seen at 24500 then 24650 strike. Option data suggests a broader trading range in between 24200 to 25000 zones while an immediate range between 24500 to 24900 levels.

Today's News

- **Amber Enterprises subsidiary to Raise \$62 Million From Investors** - IL JIN Electronics India Pvt., a unit of Amber Enterprises has agreed to issue 845,092 compulsorily convertible preference shares to raise 5.5 billion rupees (\$62 million) from investors. The fundraising will help organic and inorganic growth of IL JIN, which is 90.22% owned by Amber Enterprises.
- **Vodafone Idea AGR dues case adjourned as next hearing for October 6** - The Supreme Court on Friday deferred hearing Vodafone's plea challenging the Department of Telecommunications' demand for Rs 9,450cr crore in additional adjusted gross revenue (AGR) dues. The matter will be heard further by the apex court on October 6.
- **Railtel Corp** - Company received letter of award worth Rs 970 crore from Bihar Education Project Council for labs in the government schools.
- **SpiceJet Ltd** - Company has finalised a lease agreement to induct a wide-body Airbus A340 aircraft. The aircraft will arrive in India by the end of the month and is expected to enter operations in the first week of October.
- **L&T Tech expands Siemens partnership for AI-led transformation in smart** - Company has strengthened its partnership with Siemens Limited to speed up AI-driven transformation in process engineering and smart manufacturing.
- **JSW's \$2.2 Billion Bhushan Power Deal Upheld by Top Court** - The Supreme court affirmed JSW Steel's Rs19700cr (\$2.2 billion) acquisition of debt-laden rival Bhushan Power & Steel Ltd., after reviewing its earlier judgment quashing the deal. Court upheld the validity of the acquisition by JSW through a debt resolution process. The court also rejected the lenders' demand for additional payments from JSW Steel.

Global Market Update

- **European Market** - European market open on a positive note as investors look past President Trump's latest tariff announcements including a 100% duty on branded or patented pharmaceuticals starting Oct. 1. Health care stocks did fall at the open but were quick to erase losses. Both Germany and France Index declined 0.3% each.
- **Asian Market** - Asian market declined as concerns about lofty valuations and mixed signals from Federal Reserve officials on interest rates stalled a record-breaking rally on Wall Street.
- **US Data** - Personal Income, Personal Spending and PCE Price Index.
- **Commodity** - Brent crude gain in more than three months as US President Donald Trump increased pressure on buyers of Russian energy in a bid to end the war in Ukraine. Brent was steady above \$69 a barrel on Friday.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,655	24,629	24,478	24,567	24,718	24,806	24,957	24,869
ADANIENT	2,536	2,535	2,489	2,512	2,559	2,582	2,629	2,605
ADANIPTS	1,391	1,390	1,373	1,382	1,399	1,409	1,426	1,417
APOLLOHOSP	7,513	7,491	7,405	7,459	7,545	7,599	7,684	7,631
ASIANPAINT	2,342	2,339	2,299	2,321	2,360	2,382	2,421	2,400
AXISBANK	1,154	1,148	1,136	1,145	1,157	1,166	1,179	1,170
BAJAJ-AUTO	8,715	8,668	8,542	8,629	8,754	8,841	8,966	8,880
BAJAJFINSV	2,003	1,996	1,964	1,984	2,016	2,035	2,067	2,048
BAJFINANCE	985	981	963	974	992	1,003	1,022	1,011
BEL	396	394	387	392	399	404	411	406
BHARTIARTL	1,915	1,912	1,891	1,903	1,924	1,936	1,957	1,945
CIPLA	1,499	1,475	1,463	1,481	1,493	1,511	1,523	1,505
COALINDIA	389	388	385	387	390	392	395	393
DRREDDY	1,254	1,246	1,227	1,241	1,260	1,273	1,292	1,279
EICHERMOT	7,035	6,966	6,905	6,970	7,031	7,096	7,156	7,091
ETERNAL	323	320	312	318	325	331	338	333
GRASIM	2,745	2,736	2,690	2,717	2,764	2,791	2,838	2,810
HCLTECH	1,395	1,392	1,370	1,383	1,405	1,417	1,439	1,427
HDFCBANK	944	941	936	940	946	950	956	951
HDFCLIFE	764	762	754	759	767	772	780	775
HEROMOTOCO	5,319	5,309	5,215	5,267	5,361	5,413	5,506	5,454
HINDALCO	743	732	724	733	741	751	759	750
HINDUNILVR	2,512	2,499	2,473	2,492	2,519	2,538	2,565	2,545
ICICIBANK	1,363	1,357	1,348	1,355	1,364	1,371	1,380	1,373
INDUSINDBK	712	711	690	701	722	733	754	743

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,452	1,441	1,420	1,436	1,457	1,474	1,495	1,479
ITC	405	400	397	401	404	407	410	406
JIOFIN	296	294	290	293	297	301	305	302
JSWSTEEL	1,129	1,128	1,101	1,115	1,141	1,155	1,181	1,168
KOTAKBANK	1,994	1,989	1,971	1,982	2,001	2,012	2,031	2,019
LT	3,743	3,661	3,599	3,671	3,733	3,805	3,867	3,795
M&M	3,400	3,392	3,290	3,345	3,446	3,501	3,602	3,548
MARUTI	16,307	16,202	16,082	16,194	16,315	16,427	16,548	16,435
NESTLEIND	1,162	1,160	1,148	1,155	1,167	1,174	1,186	1,179
NTPC	338	336	334	336	338	340	343	341
ONGC	238	237	235	237	238	240	242	240
POWERGRID	282	280	278	280	282	284	286	284
RELIANCE	1,379	1,366	1,359	1,369	1,376	1,386	1,393	1,383
SBILIFE	1,802	1,790	1,775	1,788	1,804	1,817	1,833	1,819
SBIN	857	853	847	852	858	863	869	864
SHRIRAMFIN	606	604	595	601	609	614	623	617
SUNPHARMA	1,585	1,548	1,524	1,554	1,579	1,609	1,634	1,603
TATACONSUM	1,120	1,117	1,105	1,113	1,125	1,132	1,144	1,137
TATAMOTORS	674	662	654	664	672	682	690	680
TATASTEEL	167	167	163	165	169	171	175	173
TCS	2,905	2,891	2,854	2,880	2,917	2,943	2,981	2,955
TECHM	1,407	1,404	1,379	1,393	1,417	1,431	1,455	1,442
TITAN	3,333	3,303	3,247	3,290	3,346	3,389	3,445	3,402
TRENT	4,693	4,660	4,594	4,644	4,709	4,759	4,824	4,775
ULTRACEMCO	12,090	11,990	11,884	11,987	12,093	12,196	12,302	12,199
WIPRO	237	235	231	234	238	240	244	242

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