



MOSt Market Roundup



Market Update

Nifty : 24,634.90 -19.80 (-0.08%)

Sensex : 80,364.94 -61.52 (-0.08%)

- Equity benchmark Nifty ended slightly lower in a choppy session as concerns over higher US tariffs, the steep hike in H-1B visa fees, and the announcement of a 100% duty on branded drugs weighed on sentiment. Persistent FII selling, the release of IIP data later today, and the upcoming RBI policy decision this week also kept volatility elevated.
- The Nifty closed at 24,634, down 20 points or 0.10%, marking its seventh straight day of losses. The index had opened 74 points higher at 24,728, touched an intraday peak of 24,791, and a low of 24,606, reflecting sharp swings during trade. IT, auto, and pharma stocks gave up early gains, while PSU banks, oil & gas, and realty counters saw buying interest.
- PSU banks led the rally, with the Nifty PSU Bank Index advancing 2%. Indian Bank, Union Bank, Bank of India, and Bank of Baroda rose 1–3% each, driven by expectations of a rate cut in the RBI's October 1 policy review. Oil & gas stocks also gained, with HPCL and BPCL climbing 4% apiece.
- Globally, Asian and European markets ended higher, buoyed by hopes of a US Fed rate cut following signs of easing inflation.

Technical Outlook:

- Nifty index opened on a positive note around the 24730 zone and witnessed a quick pullback in the first half hour towards 24800. However, the momentum soon fizzled out as bears took charge, triggering profit booking and reinforcing the prevailing sell-on-bounce setup through the day. Nifty even breached the Friday's low and slipped towards the 24600 zone.
- The index has been forming a lower-top, lower-bottom formation for the last eight sessions, clearly underscoring the dominance of bears and highlighting a weakening near-term structure. Now till it holds below 24750 zones weakness could be seen towards 24550 then 24442 zones while hurdles have shifted lower to 24750 then 24900 zones.

Derivative Outlook:

- Nifty future closed flattish with gains of 0.02% at 24695 levels. Positive setup seen in Sammaan Capital, HPCL, BPCL, AB Capital, LTF, Fortis, Hindustan Zinc, IOC, NHPC and Indian Bank while weakness in Dixon Tech, Mazagon Dock, Solar Industries, Persistent System, Dr. Reddy, PG Electroplast, HDFC Life, Kotak Bank, OFSS, Nestle India and Mankind Pharma.
- On option front, Maximum Call OI is at 25000 then 24800 strike while Maximum Put OI is at 24600 then 24700 strike. Call writing is seen at 24700 then 24800 strike while Put writing is seen at 24700 then 24600 strike. Option data suggests a broader trading range in between 24100 to 25100 zones while an immediate range between 24400 to 24900 levels.

Today's News

- **ICRA lifts India's FY26 GDP growth forecast to 6.5%** - Credit rating agency ICRA has raised FY26 GDP TGT to 6.5%, up from earlier estimates. The revision reflects the combined effect of recent policy measures, including the Goods and Services Tax (GST) rationalisation, and strong performance in the first quarter of the fiscal year.
- **Moody's Affirms India's Baa3 Rating, Maintains Stable Outlook** - Moody's Ratings on Monday affirmed the Government of India's long-term local and foreign-currency issuer ratings and the local-currency senior unsecured rating at Baa3. The ratings agency also affirmed India's other short-term local-currency rating at P-3. The outlook remains stable.
- **SEPC** - Company has received a contract worth Rs32.63cr from Avenir International Engineers & Consultants LLC for engineering services for various ADNOC projects in the Middle East.
- **RailTel Corporation** - Company has secured a letter of acceptance for an order worth 506.2 million Indian rupees from the Bihar Education Project Council in India.
- **Vedanta Mulls Bond to Repay Private Debt** - Company plans to hold with fixed-income investors on a dollar bond sale for as early as this week to help repay a private credit facility.
- **HDFC Bank Banned from Adding New Clients in Dubai After Probe** - Company has been banned from onboarding new customers at its Dubai branch after a regulator flagged lapses in its processes. The bank was penalized by a Dubai regulator for offering financial services to local clients who were not onboarded at the Dubai International Financial Centre.
- **SoftTech Engineers** - Company securing an order worth ₹17.16 crore from the Airports Authority of India for BIM-based project monitoring system.

Global Market Update

- **European Market** - European stocks are set for their third straight quarter of gains as investors remain upbeat on the prospect of economic growth, AI advances and interest-rate cuts in the US. UK, Germany and France Index gained 0.3% each.
- **Asian Market** - Asian stocks advanced, helped by a rally in technology shares in Hong Kong and South Korea. Shares gained more than 1% in China, Hong Kong, Australia and Thailand. Japanese equities fell as ex-dividend stocks weighed on the nation's benchmark indexes.
- **US Data** - Pending Home Sales.
- **Commodity** - Oil declined on signals that OPEC+ will hike production again in November, tempering a strong rally last week. Brent fell back below \$70 a barrel.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,635	24,606	24,492	24,564	24,677	24,749	24,863	24,791
ADANIENT	2,521	2,505	2,477	2,499	2,527	2,549	2,577	2,555
ADANIPORTS	1,392	1,378	1,367	1,379	1,390	1,403	1,414	1,401
APOLLOHOSP	7,457	7,426	7,324	7,390	7,493	7,559	7,662	7,595
ASIANPAINT	2,352	2,329	2,314	2,333	2,348	2,367	2,383	2,364
AXISBANK	1,134	1,127	1,108	1,121	1,140	1,153	1,171	1,158
BAJAJ-AUTO	8,720	8,676	8,588	8,654	8,742	8,808	8,895	8,829
BAJAJFINSV	2,012	1,995	1,977	1,994	2,013	2,030	2,049	2,031
BAJFINANCE	993	981	974	983	991	1,000	1,007	998
BEL	401	399	394	397	403	406	412	408
BHARTIARTL	1,907	1,898	1,880	1,893	1,911	1,924	1,941	1,928
CIPLA	1,490	1,485	1,459	1,474	1,501	1,516	1,543	1,527
COALINDIA	388	386	382	385	388	391	394	392
DRREDDY	1,239	1,231	1,208	1,223	1,247	1,262	1,286	1,270
EICHERMOT	6,974	6,969	6,901	6,937	7,005	7,042	7,110	7,074
ETERNAL	325	324	322	323	326	328	331	329
GRASIM	2,754	2,701	2,675	2,714	2,740	2,780	2,805	2,766
HCLTECH	1,388	1,383	1,372	1,380	1,391	1,399	1,411	1,403
HDFCBANK	953	939	932	943	950	960	967	957
HDFCLIFE	756	754	745	751	760	765	774	769
HEROMOTOCO	5,346	5,269	5,188	5,267	5,348	5,427	5,508	5,429
HINDALCO	756	745	739	748	753	762	767	759
HINDUNILVR	2,501	2,443	2,413	2,457	2,487	2,531	2,562	2,517
ICICIBANK	1,350	1,346	1,334	1,342	1,354	1,362	1,375	1,367
INDUSINDBK	735	713	705	720	727	742	750	735

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,449	1,437	1,422	1,435	1,450	1,464	1,479	1,465
ITC	404	403	400	402	405	407	410	408
JIOFIN	295	293	290	292	296	299	303	300
JSWSTEEL	1,128	1,120	1,106	1,117	1,131	1,141	1,155	1,144
KOTAKBANK	1,982	1,970	1,952	1,967	1,985	2,000	2,019	2,004
LT	3,704	3,680	3,648	3,676	3,708	3,736	3,768	3,740
M&M	3,433	3,405	3,379	3,406	3,432	3,459	3,485	3,458
MARUTI	16,000	15,950	15,707	15,853	16,097	16,243	16,487	16,340
NESTLEIND	1,155	1,149	1,143	1,149	1,155	1,162	1,168	1,162
NTPC	343	338	336	339	342	345	347	344
ONGC	240	238	237	238	240	241	243	241
POWERGRID	281	280	276	279	282	285	288	286
RELIANCE	1,376	1,368	1,357	1,366	1,378	1,387	1,399	1,389
SBILIFE	1,792	1,785	1,768	1,780	1,797	1,809	1,826	1,814
SBIN	870	856	849	860	867	877	884	874
SHIRIRAMFIN	614	603	599	606	611	619	623	616
SUNPHARMA	1,599	1,580	1,560	1,580	1,599	1,619	1,638	1,619
TATACONSUM	1,125	1,103	1,092	1,109	1,119	1,136	1,147	1,130
TATAMOTORS	674	670	661	668	676	683	691	685
TATASTEEL	169	168	166	168	169	171	172	170
TCS	2,904	2,894	2,874	2,889	2,909	2,924	2,945	2,929
TECHM	1,410	1,392	1,376	1,393	1,409	1,426	1,442	1,425
TITAN	3,417	3,327	3,296	3,357	3,387	3,448	3,478	3,418
TRENT	4,739	4,686	4,663	4,701	4,724	4,762	4,785	4,747
ULTRACEMCO	12,040	11,962	11,865	11,953	12,049	12,137	12,233	12,146
WIPRO	239	236	234	237	239	241	243	241

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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