

MOST Market Roundup



Market Update

Nifty : 24,894.25 +57.95 (+0.23%) Sensex : 81,207.17 +223.86 (+0.28%)

- Equity benchmarks Sensex and Nifty posted modest gains, supported by strength in metals, defense, oil & gas, and PSU banks. Market sentiment improved on the back of strong September auto sales, upbeat global cues, GST reforms, higher tax collections, and easing crude oil prices. GST revenue rose over 9% to ₹1.9 lakh crore, while Brent crude slipped to a four-month low below \$65/bbl, further aiding sentiment.
- The Sensex advanced 223 points, or 0.3%, to settle at 81,207, while the Nifty gained 58 points, or 0.3%, to close at 24,894. Buying interest was visible in mid- and small-cap stocks, with the Nifty 500 advance-decline ratio at 3.5:1.5, reflecting strong participation in the broader market. Nifty Metal and Defense indices surged nearly 2% each, while Oil & Gas and PSU Bank indices rose 1% a each.
- Metals stocks rallied on optimism around supply concerns, with LME copper prices hitting a 16-month high and zinc reaching a 10-month peak. Tata Steel, Hindalco, Vedanta, NALCO, and Hindustan Zinc jumped 2–5%. Oil & gas counters also saw strong gains as Brent crude declined sharply, raising hopes of an OPEC+ to hike oil output. HPCL, MRPL, and Chennai Petro rose 3–7%.
- Defense stocks rallied on robust order flows and geopolitical tensions, with Astra Microwave surging 10% to ₹1,112, while Data Patterns, Paras Defense, Mishra Dhatu, GRSE, BEML, and BEL advanced 2–6%.
- Globally, US markets closed at record highs overnight, while both Asian and European indices ended in the green, led by technology shares and growing expectations of a US Fed rate cut.

Technical Outlook:

- Nifty index opened on a negative note but picked up momentum right from the start of the session and gradually moved higher above 24900 zones. It formed a bullish candle on daily and weekly frame and closed near the higher end of its weekly range.
- The momentum in the second half of the truncated week helped markets recoup the earlier losses as the index picked up by more than 300 points in the last couple of sessions. Now it has to hold above 24800 zones for an up move towards 25000 then 25200 zones while on the downside support has shifting higher to 24750 then 24600 levels.

Derivative Outlook:

- Nifty future closed positive with gains of 0.16% at 25007 levels. Positive setup seen in HFCL, Tata Steel, Hindustan Zinc, NBCC, National Aluminium, Indian Bank, Canara Bank, Hero MotoCorp, BHEL and JSW Steel while weakness in Max Healthcare, Lodha, Coal India, SBI Life, Dmart, Torrent Pharma, KFIN Tech, Tech Mahindra, Prestige Estate, Shree Cement, Reliance and TCS.
- On option front, Maximum Call OI is at 25000 then 24900 strike while Maximum Put OI is at 24800 then 24700 strike. Call writing is seen at 24900 then 25000 strike while Put writing is seen at 24800 then 24850 strike. Option data suggests a broader trading range in between 24400 to 25400 zones while an immediate range between 24700 to 25100 levels.

Today's News

- **SJVN** - Company has begun commercial operations of a 128.88-MW capacity at its 1,000-MW Bikaner solar power project in Rajasthan.
- **Adani Ports Sept. Cargo Volume up by 11%** - Adani Ports reported cargo volume for September of 11%. Cargo volume 41.6 million tons and Container volume surged by 14% YoY.
- **Paras Defence** - Company has secured an order worth Rs46.2cr from the Ministry of Defence, Government of India.
- **Mahindra Logistics** - Company has launched two warehousing facilities at Guwahati and Agartala in India. With this, the company has added over 400,000 square feet of capacity in the northeastern region of India.
- **Patanjali Foods** - Company has entered into a non-binding memorandum of understanding with the Ministry of Food Processing Industries, Government of India, for an investment of up to Rs1000cr. The proposed investment is contingent upon the project's financial assessment and the company's acquisition of the necessary corporate and legal permissions.
- **Steel Exchange India Secures Refinancing Facilities of Rs350cr** - Company has been sanctioned refinancing facilities of Rs350cr from a consortium of financial institutions on Sept. 30. Of the total Rs150cr have already been disbursed and used to prepay existing high-cost non-convertible debentures and term loans. The company prepaid a term loan of Rs25cr for the full pre-redemption.
- **Atlantaa Ltd.** - Company bagged worth Rs 2,485 crore contract from IRCON International Ltd.
- **TMB quarterly business Update** - Total business as on Sept 30 rose 11.5% at Rs 1.02 lakh crore. Total Advances as on Sept 30 up 10.5% at Rs 46,996 crore. Total Deposits as on Sept 30 up 12.3% at Rs 55,421 crore. CASA as on Sept 30 up 9.3% at Rs 15,163 crore.

Global Market Update

- **Asian Market** - Asian stocks rose to head for a fifth consecutive session of gains, driven by technology shares on continued optimism over artificial intelligence.
- **European Market** - Europe market open on a positive note fueled by mining shares as copper headed for its biggest weekly advance since April. Investors are wagering that the billions pouring into the AI sector will translate into profits and extend gains in tech shares.
- **US Data** - Change in non-farm payroll.
- **Commodity** - Oil fell marginally to 4-month low at below \$65/bbl on the expectation OPEC+ will discuss fast-tracking more supply hikes.

Pivot Table

| Co. Name | Close | Low | S2 | S1 | PP | R1 | R2 | High |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| NIFTY 50 | 24,894 | 24,748 | 24,692 | 24,793 | 24,849 | 24,950 | 25,006 | 24,905 |
| ADANIENT | 2,586 | 2,564 | 2,539 | 2,563 | 2,588 | 2,611 | 2,636 | 2,613 |
| ADANIPTS | 1,420 | 1,413 | 1,403 | 1,411 | 1,421 | 1,430 | 1,440 | 1,431 |
| APOLLOHOSP | 7,450 | 7,404 | 7,366 | 7,408 | 7,446 | 7,488 | 7,526 | 7,484 |
| ASIANPAINT | 2,358 | 2,336 | 2,326 | 2,342 | 2,352 | 2,369 | 2,379 | 2,363 |
| AXISBANK | 1,183 | 1,170 | 1,162 | 1,172 | 1,180 | 1,191 | 1,199 | 1,188 |
| BAJAJ-AUTO | 8,685 | 8,492 | 8,418 | 8,552 | 8,625 | 8,759 | 8,832 | 8,699 |
| BAJAJFINSV | 1,994 | 1,968 | 1,944 | 1,969 | 1,993 | 2,018 | 2,042 | 2,017 |
| BAJFINANCE | 990 | 972 | 965 | 977 | 985 | 997 | 1,005 | 992 |
| BEL | 413 | 405 | 402 | 407 | 411 | 416 | 419 | 414 |
| BHARTIARTL | 1,897 | 1,848 | 1,830 | 1,863 | 1,882 | 1,915 | 1,934 | 1,900 |
| CIPLA | 1,518 | 1,510 | 1,493 | 1,505 | 1,522 | 1,534 | 1,550 | 1,538 |
| COALINDIA | 384 | 382 | 377 | 381 | 385 | 388 | 392 | 389 |
| DRREDDY | 1,248 | 1,240 | 1,226 | 1,237 | 1,251 | 1,262 | 1,276 | 1,265 |
| EICHERMOT | 6,935 | 6,850 | 6,773 | 6,854 | 6,931 | 7,012 | 7,090 | 7,009 |
| ETERNAL | 328 | 324 | 318 | 323 | 329 | 334 | 340 | 335 |
| GRASIM | 2,799 | 2,766 | 2,750 | 2,775 | 2,791 | 2,815 | 2,832 | 2,807 |
| HCLTECH | 1,393 | 1,380 | 1,372 | 1,382 | 1,391 | 1,402 | 1,410 | 1,400 |
| HDFCBANK | 964 | 952 | 946 | 955 | 961 | 970 | 976 | 967 |
| HDFCLIFE | 760 | 755 | 749 | 754 | 761 | 766 | 773 | 767 |
| HINDALCO | 780 | 764 | 752 | 766 | 778 | 792 | 805 | 791 |
| HINDUNILVR | 2,539 | 2,508 | 2,492 | 2,515 | 2,532 | 2,556 | 2,572 | 2,549 |
| ICICIBANK | 1,365 | 1,361 | 1,355 | 1,360 | 1,366 | 1,371 | 1,377 | 1,372 |
| INDIGO | 5,652 | 5,602 | 5,560 | 5,606 | 5,648 | 5,694 | 5,736 | 5,690 |
| INFY | 1,446 | 1,433 | 1,427 | 1,436 | 1,442 | 1,451 | 1,457 | 1,448 |

| Co. Name | Close | Low | S2 | S1 | PP | R1 | R2 | High |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| ITC | 405 | 402 | 401 | 403 | 404 | 406 | 407 | 406 |
| JIOFIN | 303 | 299 | 297 | 300 | 301 | 304 | 306 | 303 |
| JSWSTEEL | 1,161 | 1,146 | 1,131 | 1,146 | 1,161 | 1,176 | 1,191 | 1,176 |
| KOTAKBANK | 2,108 | 2,062 | 2,047 | 2,077 | 2,093 | 2,123 | 2,139 | 2,108 |
| LT | 3,743 | 3,666 | 3,639 | 3,691 | 3,718 | 3,771 | 3,798 | 3,746 |
| M&M | 3,460 | 3,404 | 3,364 | 3,412 | 3,452 | 3,500 | 3,540 | 3,492 |
| MARUTI | 15,808 | 15,736 | 15,567 | 15,688 | 15,856 | 15,977 | 16,145 | 16,025 |
| MAXHEALTH | 1,070 | 1,060 | 1,030 | 1,050 | 1,080 | 1,100 | 1,130 | 1,110 |
| NESTLEIND | 1,170 | 1,154 | 1,148 | 1,159 | 1,165 | 1,176 | 1,182 | 1,171 |
| NTPC | 342 | 339 | 337 | 339 | 341 | 344 | 346 | 344 |
| ONGC | 244 | 240 | 238 | 241 | 243 | 245 | 247 | 244 |
| POWERGRID | 289 | 281 | 278 | 283 | 287 | 292 | 296 | 290 |
| RELIANCE | 1,363 | 1,357 | 1,349 | 1,356 | 1,364 | 1,371 | 1,379 | 1,372 |
| SBILIFE | 1,787 | 1,766 | 1,748 | 1,768 | 1,785 | 1,805 | 1,822 | 1,803 |
| SBIN | 868 | 864 | 859 | 863 | 868 | 873 | 877 | 873 |
| SHRIRAMFIN | 648 | 636 | 631 | 639 | 645 | 653 | 659 | 650 |
| SUNPHARMA | 1,632 | 1,600 | 1,580 | 1,606 | 1,626 | 1,652 | 1,671 | 1,646 |
| TATACONSUM | 1,139 | 1,129 | 1,118 | 1,128 | 1,139 | 1,149 | 1,160 | 1,150 |
| TATAMOTORS | 716 | 715 | 699 | 707 | 724 | 732 | 748 | 740 |
| TATASTEEL | 173 | 168 | 165 | 169 | 172 | 176 | 179 | 175 |
| TCS | 2,903 | 2,891 | 2,873 | 2,888 | 2,906 | 2,921 | 2,939 | 2,924 |
| TECHM | 1,398 | 1,397 | 1,380 | 1,389 | 1,406 | 1,415 | 1,433 | 1,424 |
| TITAN | 3,450 | 3,378 | 3,348 | 3,399 | 3,429 | 3,480 | 3,510 | 3,459 |
| TRENT | 4,818 | 4,738 | 4,699 | 4,758 | 4,797 | 4,857 | 4,896 | 4,837 |
| ULTRACEMCO | 12,018 | 11,982 | 11,889 | 11,954 | 12,046 | 12,111 | 12,203 | 12,139 |
| WIPRO | 241 | 238 | 237 | 239 | 240 | 242 | 244 | 241 |

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