



MOSt Market Roundup



Market Update

Nifty : 25,815.55 -3.00 (-0.01%)

Sensex : 84,481.81 -77.84 (-0.09%)

- Equity benchmark Nifty ended on a flat note in a highly volatile session as investors stayed cautious ahead of the US inflation data due later today. Market sentiment was further dampened by uncertainty over the progress of the India-US trade deal and weakness across global markets. Adding to the cautious tone were key central bank events, with the Bank of England set to announce its rate decision today and the Bank of Japan scheduled to unveil its policy decision tomorrow. Broader markets continued to underperform, as traders rotated towards fundamentally strong large-cap stocks. The Nifty closed marginally lower by 3 points, or 0.01%, at 25,815, after moving between an intraday high of 25,902 and a low of 25,726.
- Sectorally, select IT, metal and AMC stocks led the gains, while private banks saw fresh buying interest, driven by Axis Bank and ICICI Bank. On the downside, defence, pharma and capital goods stocks witnessed profit booking. The Nifty IT index outperformed, rising over 1% ahead of Accenture's earnings announcement later today. TCS gained 2% to close at ₹3,280 after reports that it secured a \$1 billion contract from Telefónica UK. Asset management company stocks such as Nippon Life, HDFC AMC, UTI AMC and Nuvama rallied 2-6% after SEBI revised expense ratios and brokerage caps more favourably than initially proposed. The metal index also ended higher, supported by rising base metal prices on the LME and record-high silver prices, with Vedanta, Hindustan Copper and Hindustan Zinc advancing 2-5%. Globally, the Nasdaq Composite fell nearly 2% overnight, while Asian markets declined, led by technology stocks amid concerns over the artificial intelligence sector. In contrast, the UK market gained on hopes of a rate cut, supported by easing inflation ahead of the Bank of England's policy announcement.

Technical Outlook:

- Nifty index opened negative but attempted recovery to cross 25900 zones but failed to hold at higher zones. It gave up strength in the second half and fell to 25700 marks. Index has been witnessing a tug of war between the bulls and bears from the last few sessions. It formed a small bodied bullish candle on the daily frame but with longer upper shadow indicating pressure is intact at higher zones and is continuously making lower highs – lower lows from the last four sessions. Now till it holds below 25900 zones, weakness could be seen towards 25700 then 25600 zones while hurdles have shifted lower to 25900 then 26000 zones.
- S&P BSE Sensex index opened on a flattish note near 84450 zone and witnessed a strong recovery towards 84780 zones. Bulls displayed dominance till midday; however, bears stepped in thereafter and dragged the index lower once again. The absence of follow up buying at higher levels restricted bulls from carrying the index further up. On the daily chart it formed a small bodied candle with wicks on both sides indicating a clear tug of war between bulls and bears. The index continues to hover near its 50 DEMA, highlighting a phase of indecision near its crucial support. Now till it holds below 84800 zones weakness could be seen towards 84200 then 83900 zones while hurdles have shifted lower to 84800 then 85100 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.06% at 25882 levels. Positive setup seen in Hindustan Zinc, Ashok Leyland, TCS, Voltas, Vedanta, Tech Mahindra, MCX, Hindalco, Federal Bank and Laurus Labs while weakness in SAIL, NCC, BHEL, Bandhan Bank, Sonacom, Piramal Pharma, Keynes, JSW Energy, RVNL and Asian Paints.
- On option front, Maximum Call OI is at 26000 then 25900 strike while Maximum Put OI is at 25800 then 25700 strike. Call writing is seen at 25800 then 25900 strike while Put writing is seen at 25700 then 25800 strike. Option data suggests a broader trading range in between 25300 to 26200 zones while an immediate range between 25600 to 26000 levels.

Today's News

- **ACME Solar ties up \$523mn debt to fund Renewable Projects** - Company tied up Rs4730cr in debt from financial institutions to fund the construction of renewable energy projects. The capital raising includes financing and refinancing for 18-20 years tenor.
- **Mahindra Lifespaces** - The company has launched Mahindra Blossom, a premium residential development in Whitefield, Bengaluru, with a potential GDV of approx. ₹1,900 crore.
- **Vedanta** - Vedanta Group Chairman said that the proposed demerger into five independently listed companies is targeted for completion by March 2026.
- **Maruti Suzuki** - The company expects the debut of its first all-electric vehicle to boost deliveries of alternative-fuel-powered cars to nearly half its total Indian sales next year.
- **NHPC** - Company says that the successful trial run of Unit 2 (250 MW) of Subansiri Lower HE Project (2000 MW) is submitted.
- **Max Healthcare** - Company has agreed to acquire a 100% equity stake in Yerawada Properties for Rs200cr. Board also approved a proposal to set up a 450-bed super speciality hospital on the land owned by Yerawada Properties in Pune, India.

Global Market Update

- **European Market** - European stocks were muted as investors looked ahead to interest rate decisions from the European Central Bank and Bank of England. UK, Germany and France Index are flat to positive.
- **Asian Market** - Asian equities edged lower, with South Korea leading a broad selloff on concerns over the artificial intelligence sector. Both Japan and South Korea Index declined 1% and 1.5% respectively.
- **US Data** - CPI and Initial Jobless claims.
- **Commodity** - Brent Crude gained 1% to above \$60/bbl after President Trump ordered a total blockade of all sanctioned tankers entering and leaving Venezuela, raising risks of prolonged supply disruptions in the region.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,816	25,726	25,639	25,727	25,815	25,903	25,991	25,902
ADANIENT	2,228	2,211	2,194	2,211	2,228	2,245	2,262	2,245
ADANIPORTS	1,497	1,476	1,468	1,483	1,490	1,505	1,512	1,498
APOLLOHOSP	6,929	6,881	6,851	6,890	6,920	6,959	6,988	6,950
ASIANPAINT	2,758	2,755	2,731	2,745	2,769	2,783	2,808	2,794
AXISBANK	1,230	1,220	1,211	1,221	1,230	1,239	1,248	1,239
BAJAJ-AUTO	8,827	8,735	8,662	8,744	8,818	8,900	8,974	8,891
BAJAJFINSV	2,026	2,013	2,000	2,013	2,026	2,038	2,051	2,038
BAJFINANCE	1,001	995	987	994	1,002	1,009	1,017	1,010
BEL	383	380	377	380	383	386	390	387
BHARTIARTL	2,098	2,088	2,073	2,085	2,101	2,114	2,130	2,117
CIPLA	1,497	1,494	1,483	1,490	1,501	1,507	1,518	1,511
COALINDIA	385	383	381	383	385	387	388	387
DRREDDY	1,280	1,262	1,253	1,267	1,275	1,289	1,297	1,284
EICHERMOT	7,090	7,014	6,952	7,021	7,083	7,152	7,213	7,144
ETERNAL	285	282	280	283	284	286	288	286
GRASIM	2,805	2,787	2,771	2,788	2,804	2,821	2,837	2,820
HCLTECH	1,663	1,651	1,640	1,652	1,663	1,674	1,685	1,674
HDFCBANK	980	973	966	973	980	987	994	987
HDFCLIFE	758	749	746	752	755	761	764	758
HINDALCO	855	848	840	848	855	862	869	862
HINDUNILVR	2,269	2,255	2,245	2,257	2,268	2,280	2,291	2,278
ICICIBANK	1,357	1,346	1,333	1,345	1,357	1,369	1,381	1,370
INDIGO	5,125	4,957	4,891	5,008	5,074	5,191	5,257	5,140
INFY	1,627	1,607	1,598	1,613	1,621	1,636	1,645	1,630

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	401	400	399	400	401	402	403	402
JIOFIN	292	290	288	290	292	294	296	294
JSWSTEEL	1,082	1,073	1,064	1,073	1,082	1,091	1,100	1,092
KOTAKBANK	2,167	2,160	2,150	2,158	2,169	2,177	2,188	2,179
LT	4,028	4,023	3,993	4,011	4,041	4,059	4,090	4,072
M&M	3,585	3,540	3,507	3,546	3,579	3,618	3,651	3,612
MARUTI	16,306	16,221	16,073	16,189	16,338	16,454	16,603	16,486
MAXHEALTH	1,048	1,026	1,010	1,029	1,045	1,064	1,080	1,061
NESTLEIND	1,231	1,228	1,218	1,224	1,234	1,241	1,250	1,244
NTPC	319	317	314	316	319	321	324	322
ONGC	232	231	229	231	232	233	235	234
POWERGRID	258	256	253	255	258	261	264	262
RELIANCE	1,544	1,535	1,527	1,535	1,543	1,552	1,560	1,552
SBILIFE	2,017	2,002	1,994	2,005	2,013	2,024	2,032	2,020
SBIN	977	974	969	973	977	981	985	981
SHIRIRAMFIN	866	862	853	860	868	875	883	877
SUNPHARMA	1,746	1,736	1,707	1,726	1,756	1,775	1,805	1,785
TATACONSUM	1,169	1,168	1,158	1,163	1,174	1,179	1,189	1,184
TATASTEEL	168	168	166	167	169	170	172	170
TCS	3,281	3,221	3,197	3,239	3,263	3,306	3,330	3,288
TECHM	1,605	1,575	1,562	1,583	1,596	1,618	1,630	1,609
TITAN	3,920	3,890	3,877	3,899	3,911	3,933	3,945	3,924
TMPV	346	338	334	340	344	350	354	347
TRENT	4,034	3,994	3,965	4,000	4,028	4,063	4,091	4,057
ULTRACEMCO	11,465	11,412	11,328	11,396	11,481	11,549	11,634	11,565
WIPRO	264	261	259	262	263	266	267	265

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