

MOST Market Roundup



Market Update

Nifty : 26,042.30 -99.80 (-0.38%) Sensex : 85,041.45 -367.25 (-0.43%)

- The equity benchmark Nifty ended below the 26,100 mark, declining around 100 points due to profit booking in IT, auto, pharma, and financial stocks, as investors remained cautious ahead of upcoming earnings announcements. The market showed no signs of a year-end “Santa Rally” as trading resumed after the Christmas holiday. Weak global cues, continued FII selling, and thin trading volumes kept overall sentiment subdued.
- Despite the broader weakness, buying interest was seen in select small-cap sectors such as railways, hotels and tourism, and select metals. Nifty closed lower by about 104 points, or 0.4%. The Nifty 500 advance-decline ratio stood at 1.2:1.8, reflecting profit booking across small- and mid-cap stocks.
- IT stocks faced notable pressure after the country’s second-largest IT company, Infosys, announced an increase in entry-level salaries for freshers. The Nifty IT index slipped 1%, with Coforge falling nearly 4%, followed by losses of 1–2% in Mphasis, Tech Mahindra, LTIMindtree, TCS, Infosys, and HCL Technologies.
- Railway stocks rallied sharply on expectations of higher budgetary allocations for the sector in the upcoming Union Budget. Stocks such as IRFC, RVNL, Ircon International, RailTel, and Titagarh Rail gained between 3% to 9%. Tourism and hospitality stocks including Taj GVK, Hotel Leela Palace, and ITDC rose 3–6% on hopes of improved demand during the New Year holiday season.
- Select metal stocks also saw a strong rally, supported by a surge in base metal prices on the LME. Copper prices neared record highs above \$12,000 per tonne, while gold and silver prices surged to all-time highs. Hindustan Copper jumped 9% to close at a 10-year high of ₹476, while GMDC and MSTC advanced up to 6%.

Technical Outlook:

- Nifty index opened slightly negative and cascaded southwards throughout the day. It took some support at 26000 zones and moved in a lackluster manner in the second half of the session. It formed a bearish candle on the daily frame and broke its higher highs – higher lows of the last four sessions. It formed a doji sort of candle on the weekly frame with longer upper shadow indicating profit booking at higher zones. Now it has to hold above 26000 zones to reclaim its recent highs of 26250 then 26325 zones while supports can be seen at 25900 then 25800 zones.
- S&P BSE Sensex index opened flattish and the session reflected a holiday mood with momentum remaining subdued throughout the day. The index drifted lower in a slow and staggered manner throughout the day indicating the absence of strong buying interest. Over the last couple of sessions, some profit booking has been evident. On the daily chart it formed a bearish candle along with a lower lows formation. On the weekly scale, the index also printed a bearish candle with a longer upper shadow, suggesting selling pressure at higher levels and a pause in the ongoing uptrend. However, support based buying at lower zones indicates that downside remains cushioned for now. Now till it holds below 85200 zones weakness could be seen towards 84700 then 84500 zones while hurdles have shifted lower to 85200 then 85500 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.44% at 26058 levels. Positive setup seen in NMDC, Titan, Titagarh, Irfc, Hindustan Zinc, Hindalco, National Aluminium, MCX, Marico, Irctc and RVNL while weakness in Coforge, Dixon, Delhivery, Asian Paints, Heromoto, Hdfc Life, HFCL, TMPV, Kaynes Tech and Bajaj Finance.
- On option front, Maximum Call OI is at 26100 then 26200 strike while Maximum Put OI is at 26000 then 25800 strike. Call writing is seen at 26100 then 26200 strike while Put writing is seen at 26060 then 25950 strike. Option data suggests a broader trading range in between 25600 to 26400 zones while an immediate range between 25800 to 26200 levels.

Today's News

- **Dilip Buildcon** - Company won a contract worth Rs1850cr to build and operate a 400 kV power sub-station and associated transmission lines in the southern Indian state of Karnataka.
- **Apollo Micro Systems** - Company has received orders worth 100cr from an undisclosed private company, deliverable to the Ministry of Defence, Government of India.
- **NBCC** - Company signing an MoU with Mumbai Port Authority for the development of a Central Government Office Complex on 25 acres at Mumbai Port. Company has bought nearly 15,000 sq ft of land in Dubai for AED 15 million (Rs 37 crore) to develop a mixed-use project, as part of its plan to expand the real estate business overseas.
- **Gujarat Industries Power** - Company commissioned additional 135MW Out Of 600MW Solar Project At Khavda.
- **Bondada Engineering** - Company has received an order worth Rs 391 crore from NTPC Green for setting up a 300 MW solar PV project in Lalitpur.
- **Belrise Industries** - Company said in an exchange filing that SBI Mutual Fund has acquired a 5.76% stake in the company.
- **Dilip Buildcon** - Company has received a Letter of Acceptance for an order worth Rs 3,400 crore from Adani Transport for the construction of Ganga Path in Bihar on EPC mode.
- **GRM Overseas** - Company's board has allotted 12.3 crore shares as part of its bonus issue in a 2:1 ratio. The board has also fixed December 24 as the record date for the bonus issue.
- **Titan** - Company said it will launch a new jewellery brand, 'beYon', beYon will offer a curated range of lab-grown diamond jewellery, marking Titan's entry into the fast-growing lab-grown diamond segment.

Global Market Update

- **Asian Market** - Japanese equities climbed 0.6% as tech shares and exporters bolstered the indexes. Chinese equities extended its rally for eight straight trading days as the central bank signaled support to the economy.
- **European Market** - European extended their year-end rally in thin trading, driven by optimism over economic growth and expectations for improved corporate earnings. Gold and silver advanced to records.
- **US Data** - Pending Home Sales.
- **Commodity** - Brent Crude gained as traders tracked a partial US blockade of crude shipments from Venezuela and a military strike by Washington against a militant group in Nigeria. Global benchmark Brent traded above \$62 a barrel.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	26,042	26,009	25,929	25,986	26,065	26,121	26,201	26,144
ADANIENT	2,231	2,218	2,200	2,216	2,233	2,249	2,266	2,251
ADANIPTS	1,487	1,485	1,475	1,481	1,491	1,497	1,508	1,501
APOLLOHOSP	7,160	7,132	7,094	7,127	7,164	7,197	7,235	7,202
ASIANPAINT	2,747	2,743	2,710	2,728	2,761	2,780	2,813	2,794
AXISBANK	1,229	1,222	1,219	1,224	1,227	1,232	1,235	1,230
BAJAJ-AUTO	9,067	9,052	8,968	9,018	9,102	9,151	9,235	9,186
BAJAJFINSV	2,020	2,005	1,990	2,005	2,020	2,035	2,051	2,036
BAJFINANCE	999	998	989	994	1,003	1,007	1,016	1,012
BEL	398	397	391	394	401	405	411	408
BHARTIARTL	2,106	2,102	2,089	2,098	2,110	2,119	2,131	2,123
CIPLA	1,504	1,494	1,486	1,495	1,503	1,512	1,520	1,511
COALINDIA	402	401	396	399	404	407	412	408
DRREDDY	1,267	1,261	1,254	1,261	1,268	1,275	1,282	1,275
EICHERMOT	7,330	7,274	7,235	7,283	7,321	7,369	7,407	7,360
ETERNAL	282	280	277	279	282	284	287	285
GRASIM	2,821	2,809	2,792	2,807	2,824	2,838	2,855	2,840
HCLTECH	1,661	1,651	1,637	1,649	1,663	1,675	1,689	1,676
HDFCBANK	992	988	983	987	992	997	1,002	997
HDFCLIFE	748	746	740	744	750	754	759	755
HINDALCO	873	861	856	864	870	878	883	875
HINDUNILVR	2,288	2,275	2,269	2,279	2,284	2,294	2,299	2,290
ICICIBANK	1,351	1,349	1,340	1,346	1,354	1,359	1,367	1,362
INDIGO	5,066	5,031	4,998	5,032	5,065	5,099	5,132	5,098
INFY	1,657	1,652	1,642	1,650	1,659	1,667	1,676	1,669

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	405	404	402	403	405	407	409	407
JIOFIN	297	296	294	296	298	299	301	300
JSWSTEEL	1,094	1,082	1,074	1,084	1,092	1,102	1,110	1,100
KOTAKBANK	2,162	2,153	2,142	2,152	2,163	2,173	2,183	2,174
LT	4,051	4,030	4,016	4,034	4,048	4,065	4,079	4,062
M&M	3,627	3,615	3,597	3,612	3,630	3,644	3,662	3,647
MARUTI	16,590	16,516	16,416	16,503	16,603	16,690	16,790	16,703
MAXHEALTH	1,073	1,068	1,060	1,067	1,075	1,081	1,090	1,083
NESTLEIND	1,270	1,251	1,241	1,255	1,266	1,281	1,292	1,277
NTPC	324	322	321	322	324	326	328	326
ONGC	235	233	232	233	234	236	237	235
POWERGRID	265	265	262	264	267	268	271	269
RELIANCE	1,560	1,554	1,552	1,556	1,558	1,563	1,565	1,561
SBILIFE	2,017	2,004	1,988	2,003	2,019	2,034	2,050	2,035
SBIN	967	965	961	964	967	970	974	971
SHRIRAMFIN	960	957	943	952	965	974	987	979
SUNPHARMA	1,720	1,708	1,693	1,706	1,722	1,735	1,751	1,737
TATACONSUM	1,174	1,172	1,167	1,171	1,175	1,179	1,183	1,180
TATASTEEL	169	168	167	168	169	170	171	170
TCS	3,277	3,272	3,241	3,259	3,290	3,307	3,338	3,320
TECHM	1,613	1,608	1,592	1,602	1,618	1,628	1,644	1,634
TITAN	3,994	3,900	3,860	3,927	3,967	4,034	4,074	4,007
TMPV	360	355	353	356	358	362	364	360
TRENT	4,280	4,263	4,218	4,249	4,294	4,325	4,369	4,338
ULTRACEMCO	11,778	11,743	11,680	11,729	11,792	11,841	11,904	11,855
WIPRO	266	266	264	265	267	268	270	269

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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