



MOSt Market Roundup



Market Update

Nifty : 25,665.60 -66.70 (-0.26%)

Sensex : 83,382.71 -244.98 (-0.29%)

- Profit booking in heavyweight stocks such as Asian Paints, TCS, Maruti, Hindustan Unilever and ICICI Bank dragged the Nifty marginally lower, with the index closing below the 25,700 mark. Continued FII selling and delays in progress on the US-India trade agreement remained key concerns for the market.
- However, the Nifty PSU Bank and Metal indices surged to record highs despite underperformance in the broader market. Mid-cap and small-cap stocks witnessed a strong rally, supported by impressive quarterly earnings announcements. Select capital market stocks also posted sharp gains after Groww reported robust Q3 results.
- The PSU Bank index rose over 2%, led by better-than-expected Q3 earnings from Union Bank. Meanwhile, the Nifty Metal index gained nearly 3% amid a sharp rise in base metal prices on the LME. Copper prices hit an all-time high on the London Metal Exchange, while gold and silver also touched record highs.
- Overall, the Nifty slipped 66 points, or 0.26%, to close at 25,665 compared with the previous session. In global markets, both Asian and European indices advanced on expectations of a potential Fed rate cut after US December core inflation eased to 0.2%, below the 0.3% estimate.
- Metal stocks such as Hindustan Copper, Vedanta, Nalco and Hindustan Zinc gained between 4-6%, while PSU bank stocks outperformed, with Union Bank surging 8% to close at ₹179 following its strong Q3 performance.

Technical Outlook:

- Nifty index opened negative but improved on the momentum in the initial half of the session which was followed by some exhaustion at 26800 zones. It sunk in the latter part of the day but respected its support of the previous session at 25600 zones. It formed a small bodied candle on the daily frame with longer upper shadow indicating lack of follow up at the higher levels. Now if it holds above 25600 some bounce could be seen towards 25800 then 26000 marks while support can be seen at 25500 then 25400 zones.
- S&P BSE Sensex index opened on a negative note and witnessed sharp and volatile swings on both sides throughout the session. The index traded within a broad range between 83200 to 83800 and a clear tug of war between bulls and bears played out during the day. On the daily chart it formed a small bodied candle with a longer upper shadow, indicating selling pressure at higher levels. The index now needs to surpass key hurdle zones to regain upward momentum and restore bullish confidence. Now till it holds below 83500 zones weakness could be seen towards 83000 then 82800 zones while hurdles have shifted lower to 83700 then 84000 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.24% at 25728 levels. Positive setup seen in MCX, National Aluminium, Vedanta, Hindustan Zinc, Axis Bank, AB Capital, Eternal, Coal India, Lupin and Union Bank while weakness in TVS Motors, Sun Pharma, Lodha, IEX, Cipla, Dixon, IREDA, IRCTC, Indigo and Godrej Properties.
- On option front, Maximum Call OI is at 26000 then 25800 strike while Maximum Put OI is at 25700 then 25600 strike. Call writing is seen at 26000 then 25800 strike while Put writing is seen at 25700 then 25600 strike. Option data suggests a broader trading range in between 25300 to 26100 zones while an immediate range between 25500 to 25900 levels.

Today's News

- **After ATM fees, SBI increases IMPS transfer charges** - Company has increased charges for certain Immediate Payment Service (IMPS) transfers, announcing the step after raising ATM transaction fees on January 12. The revised IMPS charges will be effective from February 15.
- **Pirmal Finance** - Company is in advanced talks to secure \$150 million from development finance institutions after raising \$350 million in multilateral financing.
- **Thomas Cook (India)** - Company has signed an agreement with the Government of Gujarat in a strategic move to promote the state as a vibrant tourism destination across the country.
- **Union Bank** - Q3 Results - Net Profit up 9% (YoY) Rs5017cr – expectation Rs3810, NII up 1% (YoY) Rs9328cr – expectation Rs8810cr, provision for loan loss Rs235cr (down 55% QoQ) – Expectation Rs148cr, Operating profit Rs6942cr (down 7.3% YoY) – expectation Rs6420cr, GNPA 3.06% vs 3.29% (QoQ) – expectation 3.1%, NPA 0.51% vs 0.55% (QoQ).
- **Growth** Q3 Ebitda up by 19% (QoQ) to Rs720.3cr, Net profit up 16% (QoQ) to Rs546cr and Income up by 19.4% (QoQ) to Rs1216 and Ebitda margin flat at 59% (QoQ).

Global Market Update

- **European Market** - European shares extended January's rally as mining stocks got a boost from rallies in gold, silver, copper and tin, which all hit fresh record highs on red-hot demand. UK, Germany and France Index gained 0.5%.
- **Asian Market** - Asian markets largely rose on Wednesday as speculation about a snap election in Japan pushed up Tokyo shares, and oil prices dipped after a surge fuelled by instability in Iran. Japan Index gained 1.5% while Hong Kong Index surged 0.5%.
- **US Data** - PPI and Mortgage Application.
- **Commodity** - Oil slipped after the biggest four-day advance in more than six months, as traders weighed the US response to unrest in Iran. Brent dipped toward \$65 a barrel.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,666	25,604	25,499	25,582	25,687	25,770	25,875	25,792
ADANIENT	2,152	2,142	2,127	2,140	2,154	2,167	2,181	2,169
ADANIPORTS	1,429	1,423	1,414	1,422	1,430	1,438	1,446	1,439
APOLLOHOSP	7,265	7,243	7,195	7,230	7,278	7,313	7,361	7,326
ASIANPAINT	2,817	2,807	2,759	2,788	2,836	2,865	2,913	2,884
AXISBANK	1,299	1,254	1,232	1,266	1,287	1,320	1,341	1,308
BAJAJ-AUTO	9,570	9,494	9,442	9,506	9,558	9,622	9,674	9,610
BAJAJFINSV	2,003	1,994	1,982	1,992	2,004	2,014	2,026	2,016
BAJFINANCE	945	943	937	941	947	951	958	954
BEL	418	411	407	412	416	422	426	421
BHARTIARTL	2,021	2,009	1,996	2,008	2,021	2,034	2,047	2,034
CIPLA	1,434	1,426	1,412	1,423	1,436	1,447	1,460	1,450
COALINDIA	432	427	419	425	434	440	448	442
DRREDDY	1,192	1,176	1,169	1,180	1,188	1,199	1,206	1,195
EICHERMOT	7,370	7,236	7,178	7,274	7,332	7,428	7,486	7,390
ETERNAL	299	291	288	293	297	302	305	300
GRASIM	2,796	2,755	2,725	2,760	2,791	2,826	2,857	2,821
HCLTECH	1,670	1,649	1,637	1,653	1,666	1,682	1,694	1,678
HDFCBANK	925	920	909	917	928	937	948	940
HDFCLIFE	744	742	735	739	747	751	758	754
HINDALCO	956	937	928	942	951	964	973	959
HINDUNILVR	2,350	2,341	2,305	2,328	2,363	2,386	2,421	2,399
ICICIBANK	1,417	1,415	1,396	1,406	1,425	1,435	1,454	1,444
INDIGO	4,738	4,701	4,676	4,707	4,732	4,763	4,787	4,757
INFY	1,609	1,583	1,569	1,589	1,603	1,623	1,637	1,617

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	335	333	332	334	335	336	337	336
JIOFIN	287	282	280	283	286	289	292	288
JSWSTEEL	1,186	1,170	1,154	1,170	1,186	1,202	1,218	1,202
KOTAKBANK	420	419	413	417	422	426	431	428
LT	3,868	3,857	3,828	3,848	3,877	3,896	3,925	3,905
M&M	3,647	3,635	3,608	3,627	3,655	3,674	3,701	3,682
MARUTI	16,148	16,090	15,895	16,021	16,217	16,343	16,539	16,412
MAXHEALTH	1,035	1,019	1,010	1,022	1,031	1,043	1,052	1,040
NESTLEIND	1,307	1,302	1,286	1,297	1,312	1,323	1,338	1,328
NTPC	349	337	333	341	346	354	359	351
ONGC	248	244	240	244	248	251	255	251
POWERGRID	258	257	255	257	258	260	261	260
RELIANCE	1,459	1,440	1,429	1,444	1,455	1,470	1,482	1,467
SBILIFE	2,067	2,063	2,052	2,060	2,071	2,079	2,090	2,082
SBIN	1,030	1,021	1,017	1,024	1,027	1,033	1,037	1,030
SHIRAMFIN	980	970	960	970	980	990	1,000	991
SUNPHARMA	1,706	1,689	1,663	1,685	1,711	1,733	1,759	1,737
TATACONSUM	1,169	1,169	1,154	1,161	1,176	1,184	1,199	1,191
TATASTEEL	189	182	178	184	187	193	196	191
TCS	3,198	3,183	3,137	3,167	3,214	3,244	3,291	3,260
TECHM	1,592	1,583	1,566	1,579	1,596	1,609	1,626	1,613
TITAN	4,215	4,211	4,164	4,190	4,236	4,262	4,308	4,283
TMPV	349	347	343	346	350	353	357	354
TRENT	3,930	3,886	3,858	3,894	3,922	3,958	3,986	3,950
ULTRACEMCO	12,242	11,942	11,788	12,015	12,169	12,396	12,550	12,323
WIPRO	261	260	257	259	262	263	266	264

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