

# MOST Market Roundup

# Market Update

**Nifty : 25,807.20 -146.65 (-0.57%)      Sensex : 83,674.92 -558.72 (-0.66%)**

- There was a sharp decline in Nifty heavyweights such as TCS, Infosys, HUL, Reliance Industries, M&M, Adani Enterprises, and HCL Tech, which dragged the benchmark down by over half a percent to close below the 25,850 level. IT stocks emerged as the biggest laggards, with the Nifty IT index tumbling nearly 5% to hit a four-month low.
- Concerns over elevated valuations in AI-driven stocks, coupled with weakness in the global technology benchmark Nasdaq, weighed heavily on domestic IT shares. Additionally, disappointing quarterly results from FMCG major Hindustan Unilever and auto major M&M further dampened investor sentiment.
- Traders were seen booking profits at higher levels ahead of the release of India's inflation data today and the US inflation data scheduled for tomorrow. The Nifty slipped 146 points, or 0.6%, to close at 25,807. The Nifty FMCG and Realty indices also declined by up to 1%.
- However, export-oriented sectors such as textiles and agrochemicals witnessed a strong rally following developments related to the US-India trade deal. Stocks like Vardhman Textiles, Kitex, and Gokaldas Exports gained up to 5% after the textiles minister indicated that Indian textile exports could benefit from zero duty if raw materials are sourced from the US. Avanti Feeds surged 18% to close at ₹1,414 after reporting robust Q3 results.
- Among IT stocks, TCS, Infosys, KPIT, Coforge, and OFSS fell by as much as 7%. TCS declined 5% to hit its 52-week low of ₹2,750.
- Globally, US markets closed marginally lower overnight, while Asian and European markets traded higher following better-than-expected US jobless claims and stronger private payroll data. The resilient US economic data has reduced expectations of an immediate rate cut by the Federal Reserve.

## Technical Outlook:

- Nifty index opened negative and drifted lower right from the start of the session. It attempted some recovery in the second half but was overpowered by selling pressure and it went southwards to touch 25700 zones. It witnessed some pullback from its lows towards the end of the session and finally closed with losses of around 150 points. It formed a bearish candle on the daily frame and negated its higher highs – higher lows formation of the last three sessions. Now till it holds below 25900 zones, weakness could be seen towards 25700 then 25500 while a hold above the same would shift momentum towards 26000 then 26150 zones.
- S&P BSE Sensex index opened on a negative note and gradually inched lower towards 83500 zones. The index witnessed volatile swings with a negative bias for most of the session. The sell on bounce strategy worked effectively as every recovery attempt was met with fresh selling pressure. On the daily chart it formed a bearish candle and has negated the recent higher highs structure of the last few sessions, indicating a pause in the ongoing uptrend. Now it has to cross and hold above 83800 for an up move towards 84000 then 84200 zones while hold below the same can see some weakness towards 83300 then 83000 zones.

## Derivative Outlook:

- Nifty future closed negative with losses of 0.56% at 25849 levels. Positive setup seen in MCX, Shriram Finance, Bharat forge, Samvardhana Motherson, Eicher Motors, BEL, AU Bank, Glenmark, ICICI Bank and Nykaa while weakness in TCS, Infosys, Coforge, RVNL, CDSL, OIL, BDL, Paytm, TMPV and IRFC.
- On option front, Maximum Call OI is at 26000 then 25900 strike while Maximum Put OI is at 25800 then 25500 strike. Call writing is seen at 25900 then 25800 strike while Put writing is seen at 25800 then 25700 strike. Option data suggests a broader trading range in between 25400 to 26200 zones while an immediate range between 25600 to 26000 levels.

# Today's News

- **Indian Textiles to Get Zero Duty If Raw Material From US: Commercial Minister Goyal** - India's textiles exports to US will be charged zero duty if it is made using raw materials from US said Commerce Minister, Piyush Goyal. India will get the same benefits given to Bangladesh's textiles industry by US, he said.
- **Zydus Life to Pay Astellas \$120M, Fee to Settle Myrbetriq Cases** - Company will pay \$120mn to Astellas for settling US patent litigations related to its generic version of overactive bladder medication Myrbetriq. Zydus will also give the Japanese drugmaker a prepaid per unit licensing fee on generic mirabegron sold in the US until September 2027.
- **Ceigall Infra Projects** - Company has secured a new order worth around Rs2160cr from the National Highways Authority of India.
- **Black Box** - Company's step-down subsidiary Black Box Do Brasil has entered into a definitive acquisition agreement to acquire 2S Inovações Tecnológicas for Rs. 275 Crores. The target company is a leading Brazilian IT solutions integrator established in 1992 with approximately 230 employees and revenue of US\$ 53 million in 2024.
- **Pace Digitek:** The company secures a 250 MW solar BESS project order worth Rs. 1,775 crore from KREDL.

## Global Market Update

- **European Market** - European stocks climbed on a slew of strong company reports, while US equity futures also pointed to gains on Wall Street. Siemens AG gained more than 6%, while Schroders Plc jumped 30% on news Nuveen is buying the asset manager.. Both Germany and France Index gained 1% each.
- **Asian Market** - Asian equities advanced for a fifth day, stretching their lead over US peers this year as relatively cheaper valuations and firmer growth prospects lured buyers. Both Taiwan and South Korea Index surged 1.6% and 3% respectively while Japan Index marginally declined.
- **US Data** - Initial Jobless Claims and Existing Home Sales.
- **Commodity** - Brent advanced 1% to above \$70/bbl as traders focused on tensions between the US and Iran that have overshadowed signs of swelling supplies.

# Pivot Table

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
NIFTY 50	25,807	25,752	25,668	25,738	25,822	25,892	25,976	25,907
ADANIANT	2,209	2,201	2,185	2,197	2,213	2,225	2,242	2,230
ADANIAPORTS	1,543	1,533	1,524	1,534	1,542	1,552	1,561	1,551
APOLLOHOSP	7,542	7,410	7,341	7,442	7,511	7,611	7,680	7,580
ASIANPAINT	2,410	2,377	2,363	2,387	2,400	2,424	2,437	2,414
AXISBANK	1,337	1,336	1,322	1,330	1,344	1,351	1,365	1,358
BAJAJ-AUTO	9,840	9,810	9,739	9,790	9,860	9,910	9,980	9,930
BAJAJFINSV	2,034	2,012	2,000	2,017	2,029	2,047	2,059	2,042
BAJFINANCE	1,001	965	952	977	989	1,014	1,026	1,002
BEL	444	435	431	437	441	448	452	445
BHARTIARTL	2,016	2,009	2,000	2,008	2,017	2,026	2,035	2,027
CIPLA	1,330	1,322	1,305	1,318	1,334	1,346	1,362	1,350
COALINDIA	419	416	411	415	420	425	430	426
DRREDDY	1,272	1,262	1,254	1,263	1,270	1,279	1,286	1,278
EICHERMOT	7,937	7,760	7,680	7,808	7,888	8,016	8,096	7,968
ETERNAL	297	291	288	293	296	301	305	300
GRASIM	2,932	2,908	2,894	2,913	2,927	2,946	2,960	2,941
HCLTECH	1,471	1,470	1,426	1,449	1,492	1,514	1,557	1,535
HDFCBANK	920	919	912	916	922	926	932	929
HDFCLIFE	703	689	683	693	699	709	714	705
HINDALCO	965	944	936	951	959	973	981	967
HINDUNILVR	2,407	2,350	2,283	2,345	2,412	2,474	2,542	2,480
ICICIBANK	1,432	1,405	1,396	1,414	1,423	1,442	1,451	1,433
INDIGO	4,981	4,931	4,901	4,941	4,971	5,011	5,040	5,000
INFY	1,384	1,381	1,345	1,365	1,400	1,420	1,455	1,436

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
ITC	318	317	315	316	318	320	322	320
JIOFIN	268	267	265	266	268	270	272	270
JSWSTEEL	1,249	1,240	1,234	1,242	1,248	1,255	1,262	1,254
KOTAKBANK	426	425	421	424	427	430	433	431
LT	4,180	4,161	4,142	4,161	4,180	4,199	4,218	4,199
M&M	3,590	3,582	3,507	3,548	3,624	3,665	3,741	3,699
MARUTI	15,328	15,265	15,157	15,242	15,351	15,436	15,545	15,459
MAXHEALTH	1,062	1,046	1,038	1,050	1,058	1,070	1,077	1,065
NESTLEIND	1,305	1,295	1,287	1,296	1,304	1,313	1,321	1,312
NTPC	368	367	364	366	369	371	374	372
ONGC	276	273	270	273	277	280	284	280
POWERGRID	294	292	290	292	294	296	298	296
RELIANCE	1,450	1,446	1,429	1,439	1,456	1,467	1,484	1,473
SBILIFE	2,020	1,998	1,987	2,003	2,015	2,031	2,043	2,026
SBIN	1,192	1,175	1,161	1,177	1,190	1,206	1,219	1,204
SHRIRAMFIN	1,083	1,050	1,036	1,059	1,073	1,097	1,111	1,087
SUNPHARMA	1,715	1,701	1,694	1,704	1,712	1,722	1,729	1,719
TATACONSUM	1,150	1,142	1,135	1,142	1,150	1,157	1,164	1,157
TATASTEEL	208	206	204	206	208	210	212	210
TCS	2,742	2,740	2,647	2,695	2,787	2,835	2,927	2,880
TECHM	1,530	1,528	1,473	1,502	1,556	1,585	1,639	1,611
TITAN	4,267	4,182	4,141	4,204	4,245	4,308	4,349	4,286
TMPV	383	380	377	380	383	387	390	387
TRENT	4,274	4,183	4,136	4,205	4,252	4,321	4,367	4,298
ULTRACEMCO	13,030	12,900	12,829	12,930	13,000	13,101	13,171	13,071
WIPRO	219	219	213	216	221	224	229	226

**Siddhartha Khemka**  
Head – Retail Research

**Chandan Taparia, CMT, CFTE**  
Head – Derivatives & Technical Research

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Nainesh Rajani

Email: [nainesh.rajani@motilalosal.com](mailto:nainesh.rajani@motilalosal.com)

Contact: (+65) 8328 0276

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Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	<a href="mailto:query@motilalosal.com">query@motilalosal.com</a>
Ms. Kumud Upadhyay	022 40548082	<a href="mailto:servicehead@motilalosal.com">servicehead@motilalosal.com</a>
Mr. Ajay Menon	022 40548083	<a href="mailto:am@motilalosal.com">am@motilalosal.com</a>
Mr. Neeraj Agarwal	022 40548085	<a href="mailto:na@motilalosal.com">na@motilalosal.com</a>
Mr. Siddhartha Khemka	022 50362452	<a href="mailto:po.research@motilalosal.com">po.research@motilalosal.com</a>

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