

MOST Market Roundup

Market Update

Nifty : 25,571.25 +116.90 (+0.46%) Sensex : 82,814.71 +316.57 (+0.38%)

- Equity benchmark Nifty rebounded over 100 points to close above the 25,500 mark, staging a partial recovery after yesterday's sharp 1.5% decline. The upmove was driven by bargain hunting at lower levels, upbeat domestic Manufacturing PMI data, a rally in European markets, and gains in US index futures ahead of the release of US GDP and PCE inflation data later today. However, Asian markets remained under pressure as renewed concerns over a potential US-Iran conflict dampened overall risk sentiment.
- The Nifty advanced 117 points, or 0.5%, to settle at 25,571. Sectorally, PSU banks, capital goods, and metal stocks emerged as key gainers. The Nifty Capital Goods index rose over 1%, supported by strong quarterly results from companies such as ABB India, Siemens and Cummins India.
- The Nifty PSU Bank index also gained more than 1% on the back of healthy quarterly earnings and attractive valuations. In contrast, the Nifty IT index slipped around 1% amid concerns over elevated spending and stretched valuations.

Technical Outlook:

- Nifty index opened negative but buying emerged near 25400 and the index inched higher above 25650 zones. Bulls defended at support levels and it managed to close near its higher band with gains of around 120 points. It formed a bullish candle on the daily and weekly frame but longer upper shadow on the weekly frame suggests some lack of follow up buying and a need of unwinding of call writers at the higher levels for a fresh leg of rally. Now it has to hold above 25500 zones for an up move towards 25700 then 25850 zones while supports can be seen at 25500 then 25400 zones.
- S&P BSE Sensex index opened on a negative note near 82200 zones but bulls took charge right from the first tick driving smart buying interest that lifted the index towards 83000 zones. Bulls staged a strong comeback helping the index recover nearly one third of the previous session's losses. On the daily chart it formed a bullish candle reflecting buying interest emerging from lower levels. On the weekly time frame it formed a bullish candle with longer upper shadow indicating some pressure at higher levels. This suggests a continued tug of war between bulls and bears as the market seeks directional clarity. Now if it manages to cross and hold above 83000 bounce could be seen towards 83300 then 83600 marks while hold below the same could see weakness towards 82500 and then 82200 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.55% at 25584 levels. Positive setup seen in Siemens, Canara Bank, LT, Cummins India, Union Bank, BEL, Bajaj Finance, AU Bank, Marico and Titan while weakness in Persistent, Infosys, TECHM, Nykaa, NBCC, Wipro, Dixon, Grasim, Naukri and Bharti Airtel.
- On option front, Maximum Call OI is at 26000 then 25800 strike while Maximum Put OI is at 25500 then 25600 strike. Call writing is seen at 25650 then 25900 strike while Put writing is seen at 25500 then 25600 strike. Option data suggests a broader trading range in between 25100 to 26100 zones while an immediate range between 25300 to 25900 levels.

Today's News

- **E2E Networks** - Company signs Memorandum of Understanding with Larsen & Toubro -Vyoma Data Center & Cloud Services business.
- **United Breweries** - Company has announced a partnership with global malt producer Soufflet Malt to build a new malt manufacturing facility in South Rajasthan.
- **HCL Tech** - an upgraded version of its multi-modal AI edge platform, with Nvidia. This platform delivers real-time intelligence, enhanced safety and operational efficiency at scale for mission critical industrial environments.
- **Anupam Rasayan** - Vishal Thakkar, Deputy CFO at Anupam Rasayan India, told NDTV Profit that the worst phase for the agrochemical industry is now behind them. He said the company expects demand to continue strengthening further in the coming quarters.
- **India signs agreement to join US-led coalition Pax Silica** - India on 20 February signed a declaration to join US-led strategic alliance 'Pax Silica', an initiative aimed at strengthening resilient supply chains for critical minerals and artificial intelligence.
- **Indian Trade Negotiators in US Starting Monday, Officials Say** - Indian negotiators will be finalizing legal details regarding the recently announced trade deal starting Monday. The discussions will continue until Wednesday. The interim trade deal between India and the US will likely be operationalised in April, Union commerce minister Piyush Goyal said.
- **Novartis AG to sell entire 70.68% stake for ₹1,445.89 crore in India unit** - Promoter Novartis AG agreed to sell its entire stake in the company, triggering a mandatory open offer and a complete change in control.
- **Adani Power** - Company has incorporated a wholly owned subsidiary, Adani Atomic Energy Limited, marking its formal entry into the country's nuclear power generation industry.
- **KPI Green Energy** - Company has completed a 92.4 MW wind power project for Ayana Renewable Power Four at Bhuj in Gujarat.
- **Uflex** - Company has agreed to acquire a 28% stake in Ampin C&I Power Twenty Seven for Rs6.67cr.

Global Market Update

- **European Market** - European shares gained as strong earnings draw more investors to the region. Consumer products and construction shares outperformed, while the energy and utilities sectors were among the biggest laggards. UK, Germany and France Index rose up to 0.8%.
- **Asian Market** - Asian stocks fell in the last session of a holiday-thinned trading week, as renewed fears of conflict between the US and Iran weighed on risk sentiment. Japan, Taiwan, Austral and Hong Kong Index slipped up to 1%.
- **US Data** - GDP and PCR.
- **Commodity** - Oil prices were steady after the US and Iran said talks over the OPEC member's nuclear program were positive and made progress in finding common ground. Global benchmark Brent was little changed above \$67 a barrel.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
NIFTY 50	25,571	25,380	25,254	25,413	25,538	25,697	25,822	25,664
ADANIANT	2,160	2,152	2,140	2,150	2,162	2,172	2,185	2,174
ADANIAPORTS	1,515	1,505	1,493	1,504	1,517	1,528	1,541	1,529
APOLLOHOSP	7,590	7,540	7,493	7,542	7,588	7,637	7,683	7,635
ASIANPAINT	2,428	2,376	2,354	2,391	2,413	2,450	2,473	2,436
AXISBANK	1,368	1,351	1,340	1,354	1,365	1,379	1,391	1,377
BAJAJ-AUTO	9,812	9,671	9,616	9,714	9,769	9,867	9,921	9,823
BAJAJFINSV	2,045	2,021	2,001	2,023	2,043	2,066	2,086	2,064
BAJFINANCE	1,025	1,009	996	1,010	1,023	1,038	1,051	1,037
BEL	441	434	428	435	440	446	452	445
BHARTIARTL	1,978	1,971	1,958	1,968	1,981	1,991	2,004	1,994
CIPLA	1,338	1,324	1,316	1,327	1,335	1,346	1,354	1,343
COALINDIA	423	415	411	417	421	427	432	426
DRREDDY	1,278	1,275	1,264	1,271	1,282	1,288	1,299	1,292
EICHERMOT	7,920	7,886	7,835	7,878	7,928	7,970	8,020	7,978
ETERNAL	268	268	265	267	270	271	274	273
GRASIM	2,835	2,823	2,782	2,808	2,849	2,876	2,917	2,890
HCLTECH	1,439	1,431	1,418	1,428	1,442	1,452	1,466	1,455
HDFCBANK	913	908	904	908	913	918	923	918
HDFCLIFE	730	727	722	726	731	735	740	736
HINDALCO	935	901	888	911	925	948	961	938
HINDUNILVR	2,318	2,278	2,256	2,287	2,309	2,340	2,362	2,331
ICICIBANK	1,394	1,384	1,374	1,384	1,394	1,404	1,414	1,404
INDIGO	4,850	4,784	4,742	4,796	4,838	4,892	4,934	4,880
INFY	1,353	1,338	1,325	1,339	1,352	1,366	1,379	1,365

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
ITC	327	325	324	326	327	328	330	328
JIOFIN	259	258	256	257	259	260	262	261
JSWSTEEL	1,232	1,223	1,205	1,219	1,236	1,249	1,266	1,253
KOTAKBANK	420	415	411	416	420	424	428	423
KWIL	28	27	27	27	28	28	29	29
LT	4,380	4,267	4,223	4,301	4,346	4,424	4,469	4,390
M&M	3,417	3,403	3,376	3,396	3,423	3,444	3,471	3,450
MARUTI	15,009	14,848	14,749	14,879	14,978	15,108	15,207	15,077
MAXHEALTH	1,087	1,075	1,065	1,076	1,086	1,096	1,106	1,095
NESTLEIND	1,296	1,276	1,266	1,281	1,291	1,306	1,316	1,301
NTPC	373	363	359	366	370	377	381	374
ONGC	278	274	271	275	278	281	284	281
POWERGRID	299	294	291	295	298	303	306	302
RELIANCE	1,419	1,406	1,396	1,408	1,418	1,429	1,439	1,427
SBILIFE	2,080	2,036	2,019	2,050	2,066	2,097	2,114	2,083
SBIN	1,216	1,202	1,196	1,206	1,212	1,222	1,228	1,218
SHRIRAMFIN	1,060	1,045	1,035	1,047	1,057	1,069	1,078	1,066
SUNPHARMA	1,724	1,708	1,701	1,712	1,720	1,731	1,739	1,727
TATACONSUM	1,155	1,154	1,144	1,150	1,159	1,165	1,174	1,169
TATASTEEL	208	205	203	206	207	210	212	209
TCS	2,685	2,648	2,623	2,654	2,678	2,709	2,733	2,703
TECHM	1,464	1,453	1,441	1,452	1,465	1,477	1,489	1,477
TITAN	4,232	4,200	4,176	4,204	4,228	4,256	4,280	4,252
TMPV	378	375	372	375	378	381	383	380
TRENT	4,085	4,042	4,001	4,043	4,084	4,126	4,167	4,125
ULTRACEMCO	12,748	12,578	12,461	12,605	12,721	12,865	12,981	12,838
WIPRO	210	208	206	208	210	212	214	212

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