

MOST Market Roundup

Market Update

Nifty : 24,765.90 +285.40 (+1.17%) Sensex : 80,015.90 +899.71 (+1.14%)

- Equity benchmark indices Sensex and Nifty rebounded sharply, tracking a recovery in global markets after reports suggested that Iran signaled its willingness to relinquish its uranium stockpiles. The development raised expectations of easing geopolitical tensions in the Gulf region, which improved overall market sentiment. As a result, US index futures recovered from their intraday lows, while European markets also moved back into positive territory.
- Asian markets witnessed a strong rally, led by South Korea where the Kospi surged around 11%, marking its best gain since 2008. Benchmark indices in Japan and Taiwan also advanced more than 2%. Back home, domestic equities followed the global momentum after declining nearly 5% in the past few sessions amid geopolitical concerns.
- The broader market also showed strong participation, with both the Nifty Midcap 100 and Nifty Smallcap 100 rising more than 1.5% each. Meanwhile, India VIX, the market's fear gauge, dropped about 15% to close near the 18 level, indicating easing volatility.
- The Sensex jumped 899 points, or 1.1%, to close at 80,015, while the Nifty surged 285 points, or 1.2%, to settle at 24,765. Sectorally, most indices ended in the green except Nifty IT. Nifty Metal, Nifty Auto, defence stocks and Nifty Consumer Durables gained over 2% each. The Nifty Bank index, which tracks 14 major banks, also rose nearly 1%.
- In the final hour of trade, traders covered their short positions amid hopes of easing geopolitical tensions in the Gulf region, further supporting the market's recovery.

Technical Outlook:

- Nifty index opened with a gap up of around 130 points and traded within a 150 point range for most of the session with volatile swings on both sides till the final hour. In the last hour, the index broke out of the range on the upside and surged towards the 24850 zone although a part of the gains was trimmed towards the close. On the daily chart, Nifty formed a bullish candle with wicks on both sides and negated the recent lower-high structure of the past few sessions indicating an improvement in short term momentum. The index ended the session with gains of around 285 points. Now if it manages to cross and hold above 24850 zones then buying could be seen towards 25000 then 25200 zones while a hold below the same could see weakness towards 24500 then 24300 zones.
- S&P BSE Sensex index opened on a positive note around 79500 zone and traded within a 400 point range of from 79200 to 79600 for most of the session with wild swings on both sides repeatedly testing the upper and lower ends of the range. In the final hour, the index broke out of this range on the upside and witnessed a sharp surge towards the 80300 zone. However, part of the gains was trimmed towards the close. On the daily chart, Sensex formed a bullish candle with wicks on both sides and ended the session with gains of around 900 points. The index has also negated the recent lower-high structure of the last few sessions indicating improving short term momentum. Now if it manages to cross and hold above 80300 zones then buying could be seen towards 80700 then 81000 zones while a hold below the same could see weakness towards 79500 then 79000 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 1.01% at 24832 levels. Positive setup seen in National Aluminium, Coal India, Shriram Finance, Hindalco, Motherson, Astral, Titan, Eicher Motors, Lupin, Bandhan Bank, Glenmark, JSW Steel and Vedanta while weakness in Persistent, Coforge, Infosys, KPIT Technologies, Muthoot Finance, Eternal, Mphasis and Indian Hotels.
- On option front, Maximum Call OI is at 25500 then 25000 strike while Maximum Put OI is at 24000 then 24500 strike. Call writing is seen at 25500 then 24800 strike while Put writing is seen at 24600 then 24500 strike. Option data suggests a broader trading range in between 24200 to 25200 zones while an immediate range between 24500 to 25000 levels.

Today's News

- **IEX Posts 30% Rise in Monthly Electricity Traded Volume in February** - Electricity exchange Indian Energy Exchange recorded a 30% YoY in its monthly electricity traded volume to 12,550 million units (MU) in February.
- **Vodafone Idea** - ICRA Ltd upgraded the long-term fund-based credit rating for Vodafone Idea's loans worth ₹2,327 crore to 'BBB' from 'BBB-', while revising the outlook to 'positive' from 'stable', citing improved visibility on regulatory liabilities and fresh financial support from promoters.
- **Tata Steel's \$1.2B Jharkhand Plan Mostly for Ongoing Projects** - Company has several ongoing projects in the eastern Indian state of Jharkhand that cumulatively aggregate to about Rs11000cr.
- **Mazagon Dock** - CNBC-TV18 reported the Indian Navy may finalise a ₹99,000 crore submarine deal with Thyssenkrupp Marine Systems to be built by the company.
- **Granules India** - Company's packaging facility in the US received the USFDA Establishment Inspection Report with No Action Indicated Status.
- **Vodafone Idea license fee may drop up to 65% after DoT reassessment** - Vodafone Idea's license fee may drop between 60% to 65% after the reassessment exercise by the Department of Telecom, sources with knowledge of the matter told CNBC Awaaz.

Global Market Update

- **European Market** - European shares resumed declines after Wednesday's rebound, as the US-Israeli war on Iran entered a sixth day with no sign of easing. Shares in airlines underperformed as flight disruptions continued and Wizz Air Holdings Plc cut its guidance UK, Germany and France Index declined 0.3% each.
- **Asian Market** - Asian stocks rise, following a rebound on Wall Street, as risk sentiment improved following a three-day selloff on concerns over the conflict in the Middle East. South Korea led gains by 11%, with the Kospi poised for its best gain since 2008, one day after its worst daily rout on record. Benchmarks also advanced more than 2% in Japan and Taiwan, with all key regional gauges in the green.
- **US Data** - Non-farm productivity and Jobless claims.
- **Commodity** - Oil prices extended following reports that Israel is doubling down on its attacks in Iran and Lebanon. Brent Crude surged 3% to above \$84/bbl after Israel announced that it was launching strikes across the Iranian capital of Tehran, as well as against what it calls a Hezbollah infrastructure in Beirut, CNN reported.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
NIFTY 50	24,766	24,529	24,392	24,579	24,717	24,904	25,041	24,854
ADANIANT	2,085	2,040	2,015	2,050	2,075	2,110	2,135	2,100
ADANIAPORTS	1,489	1,447	1,422	1,456	1,481	1,514	1,539	1,506
APOLLOHOSP	7,793	7,635	7,580	7,686	7,741	7,848	7,903	7,797
ASIANPAINT	2,283	2,254	2,224	2,253	2,283	2,312	2,342	2,313
AXISBANK	1,349	1,335	1,326	1,338	1,347	1,358	1,367	1,356
BAJAJ-AUTO	9,814	9,641	9,557	9,686	9,769	9,898	9,981	9,853
BAJAJFINSV	1,910	1,879	1,863	1,887	1,902	1,926	1,941	1,918
BAJFINANCE	963	946	937	950	959	972	981	968
BEL	462	446	437	449	459	471	481	468
BHARTIARTL	1,906	1,897	1,879	1,892	1,911	1,924	1,943	1,929
CIPLA	1,328	1,315	1,308	1,318	1,325	1,335	1,342	1,332
COALINDIA	448	440	430	439	449	458	467	459
DRREDDY	1,309	1,293	1,278	1,294	1,308	1,323	1,337	1,322
EICHERMOT	7,742	7,615	7,533	7,638	7,720	7,824	7,906	7,802
ETERNAL	240	234	229	235	240	245	250	245
GRASIM	2,717	2,657	2,627	2,672	2,702	2,747	2,777	2,732
HCLTECH	1,356	1,333	1,310	1,333	1,355	1,378	1,401	1,378
HDFCBANK	875	864	855	865	873	883	891	881
HDFCLIFE	686	671	661	674	683	696	705	693
HINDALCO	957	926	898	928	956	985	1,013	984
HINDUNILVR	2,255	2,228	2,204	2,230	2,254	2,279	2,303	2,278
ICICIBANK	1,353	1,348	1,334	1,344	1,357	1,367	1,380	1,371
INDIGO	4,495	4,318	4,216	4,356	4,457	4,597	4,698	4,559
INFY	1,305	1,290	1,275	1,290	1,305	1,320	1,335	1,320

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
ITC	312	308	306	309	311	314	317	314
JIOFIN	243	238	235	239	242	246	248	244
JSWSTEEL	1,248	1,215	1,200	1,224	1,239	1,263	1,278	1,253
KOTAKBANK	406	402	399	402	406	410	414	410
LT	4,027	3,909	3,839	3,933	4,003	4,097	4,167	4,073
M&M	3,350	3,276	3,245	3,297	3,329	3,382	3,413	3,361
MARUTI	14,471	14,081	13,885	14,178	14,374	14,667	14,863	14,570
MAXHEALTH	1,054	1,034	1,020	1,037	1,050	1,067	1,080	1,064
NESTLEIND	1,247	1,223	1,210	1,228	1,241	1,260	1,273	1,254
NTPC	377	367	361	369	375	383	388	380
ONGC	277	275	268	272	280	284	292	288
POWERGRID	299	292	289	294	297	302	305	300
RELIANCE	1,386	1,353	1,334	1,360	1,380	1,406	1,425	1,399
SBILIFE	1,949	1,898	1,880	1,914	1,933	1,967	1,986	1,951
SBIN	1,169	1,151	1,135	1,152	1,167	1,184	1,200	1,183
SHRIRAMFIN	1,040	1,018	1,007	1,023	1,035	1,051	1,063	1,046
SUNPHARMA	1,784	1,748	1,729	1,756	1,776	1,803	1,822	1,795
TATACONSUM	1,121	1,096	1,086	1,103	1,114	1,131	1,141	1,124
TATASTEEL	201	198	195	198	200	203	206	203
TCS	2,575	2,546	2,514	2,544	2,577	2,608	2,640	2,610
TECHM	1,333	1,319	1,292	1,312	1,340	1,360	1,387	1,367
TITAN	4,270	4,173	4,119	4,195	4,249	4,324	4,378	4,303
TMPV	355	348	344	350	353	359	363	357
TRENT	3,786	3,714	3,677	3,731	3,768	3,823	3,859	3,805
ULTRACEMCO	12,260	12,030	11,907	12,083	12,207	12,383	12,507	12,330
WIPRO	196	193	192	194	195	197	199	197

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