

MOST Market Roundup

Market Update

Nifty : 23866.85 -394.75 (-1.63%) Sensex : 76,863.71 -1342.27 (-1.72%)

- Equity benchmark indices Sensex and Nifty witnessed a sharp sell-off, with the Sensex plunging nearly 1,500 points and the Nifty slipping below the 24,000 mark to close near its 52-week low. Market sentiment remained weak due to escalating geopolitical tensions in the Middle East, a sharp rise in crude oil prices, and persistent selling by foreign institutional investors. Concerns over the potential inflationary and economic impact of the conflict intensified after crude prices surged about 8% to above \$92 per barrel, putting additional pressure on equities.
- Investor sentiment was also cautious ahead of the release of key US inflation data, as US index futures traded lower while European markets declined around 1%. European indices slipped amid concerns over the inflationary impact of the Iran conflict, especially after a European Central Bank official warned that an interest rate hike could come sooner than expected.
- Amid this backdrop, the Nifty fell 394 points, or 1.6%, to close at 23,866, while the Sensex dropped 1,342 points, or 1.7%, to settle at 76,863 compared with the previous session. Meanwhile, the India VIX surged 11% to move above the 20 level, reflecting rising market volatility and uncertainty surrounding the US-Iran geopolitical tensions.
- On the sectoral front, Nifty Auto, Realty, PSU Bank and Defence indices declined between 2–3% due to profit booking. However, pipes and fittings stocks witnessed strong buying interest after the Union Cabinet approved the extension and restructuring of the Jal Jeevan Mission (JJM) until December 2028, with an enhanced total outlay of ₹8.69 lakh crore. Jindal Saw hit the 20% upper circuit to close at ₹198, while Apollo Pipes, Oswal Pumps, Astral and Prince Pipes rallied up to 11%.
- Gas-related stocks also surged sharply amid rising energy prices and supply chain concerns triggered by escalating tensions in West Asia. Adani Total Gas jumped nearly 20%, while Gujarat Gas and Indraprastha Gas (IGL) also recorded strong gains during the session.

Technical Outlook:

- Nifty index opened on a negative note at 24231 and after some volatility in the first fifteen minutes, bears took firm control and dominated the session thereafter. The index repeatedly failed to cross 24300 zone and sustained selling pressure dragged below 23850 zone. The decline wiped out most of the gains of the previous two sessions as every minor bounce was met with fresh selling reflecting strong bearish sentiment in the market. On the daily chart, Nifty formed a large bearish candle and eventually closed near the day's low with losses of nearly 400 points highlighting the intensity of the downside pressure. Now till it holds below 24000 zones, weakness could be seen towards 23700 then 23500 zones while hurdles have shifted lower to 24100 then 24300 zones.
- S&P BSE Sensex index opened on a weak note near the 78240 zone and witnessed volatility in the early minutes of trade. However, bears soon took firm control, and sustained selling pressure dominated the session. The index gradually drifted lower through the day eventually slipping below the 76900 mark as sellers remained aggressive. Throughout the session, every minor recovery attempt was met with fresh selling, clearly reflecting a strong sell on bounce trend in the market. The persistent supply at higher levels prevented any meaningful rebound and kept the index under pressure. It formed big bearish candle and closed the day with losses over 1300 points. Now till it holds below 77200 zones, weakness could be seen towards 76300 then 75800 zones while hurdles have shifted lower to 77200 then 77700 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 1.95% at 23918 levels. Positive setup seen in National Aluminium, Glenmark, Auropharma, Coal India, Tata Power, Torrent Pharma and ABB while weakness in Coforge, Bajaj Finance, Colpal, Tvs Motors, Polycab, DLF, M&M, TCS, Marico, Bharti Airtel, PII Industries and Naukri.
- On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 24000 then 23500 strike. Call writing is seen at 25000 then 24300 strike while Put writing is seen at 24200 then 24000 strike. Option data suggests a broader trading range in between 23800 to 24800 zones while an immediate range between 24000 to 24500 levels.

Today's News

- **Samvardhana Motherson Enters Agreement To Buy 100% Of Yutaka Autoparts India** - Company has entered into a Share Purchase Agreement dated March 10, 2026, to acquire 100% stake in Yutaka Autoparts India Private Limited, representing a key step in its broader Japanese acquisition strategy that includes acquiring 81% stake in Yutaka Giken Co., Ltd. and 11% stake in Shinnichi Kogyo Co.
- **HCL Tech to build digital fan platform for Australia's immigrant-led hockey team** - Company has partnered with Hockey Victoria to develop a digital fan engagement platform for the newly formed Melbourne Cobras, an immigrant-led team set to join Australia's premier domestic competition, the Hockey One League.
- **Hester Biosciences** - Company has agreed to sell its 43.81% stake in Texas Lifesciences Private Limited for Rs 92 million. The transaction will result in TLPL no longer being a subsidiary of Hester Biosciences once the deal is completed, marking a strategic exit from this business vertical.
- **Adani Total Flags Gas Supply Curbs as Middle East War Escalates** - Company's gas supplies have been curtailed following escalating geopolitical developments in the Middle East, affecting deliveries to industrial customers.

Global Market Update

- **European Market** - European stocks fell as uncertainty about the inflationary impact of war in Iran weighed on sentiment after a European Central Bank official warned that a rate hike may be closer than thought. UK, Germany and France Index nearly 1% each.
- **Asian Market** - Asian shares were mostly higher Wednesday with several benchmarks giving up much of their early gains as investors awaited signals on when the war with Iran may end. Tokyo's Nikkei 225 gained 1.3% and South Korea's KOSPI picked up 0.6% to 5,562.40 after gaining more than 3% earlier in the day.
- **US Data** - Inflation.
- **Commodity** - Crude oil prices saw gains following news of the International Energy Agency's plan for a release of oil reserves in an effort to curb supply shocks stemming from the conflict in the Middle East. Brent Crude gained 4% to above \$92/bbl.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
NIFTY 50	23,867	23,834	23,535	23,701	24,000	24,166	24,465	24,299
ADANIENT	1,975	1,970	1,933	1,954	1,991	2,012	2,048	2,027
ADANIPTS	1,412	1,406	1,375	1,394	1,424	1,443	1,473	1,455
APOLLOHOSP	7,701	7,659	7,580	7,640	7,719	7,780	7,859	7,799
ASIANPAINT	2,233	2,226	2,178	2,205	2,254	2,281	2,330	2,302
AXISBANK	1,254	1,253	1,210	1,232	1,275	1,297	1,340	1,318
BAJAJ-AUTO	9,320	9,270	9,023	9,171	9,419	9,567	9,815	9,666
BAJAJFINSV	1,797	1,791	1,737	1,767	1,821	1,851	1,905	1,875
BAJFINANCE	894	890	857	876	908	927	960	941
BEL	454	453	442	448	459	465	476	470
BHARTIARTL	1,807	1,800	1,770	1,788	1,818	1,837	1,866	1,848
CIPLA	1,327	1,325	1,317	1,322	1,330	1,335	1,343	1,338
COALINDIA	447	445	440	443	449	452	457	454
DRREDDY	1,322	1,311	1,298	1,310	1,323	1,335	1,348	1,336
EICHERMOT	7,261	7,227	7,007	7,134	7,354	7,481	7,701	7,574
ETERNAL	223	223	220	222	225	227	230	228
GRASIM	2,725	2,715	2,686	2,706	2,734	2,754	2,782	2,763
HCLTECH	1,351	1,347	1,329	1,340	1,358	1,369	1,387	1,376
HDFCBANK	834	828	816	825	837	846	858	849
HDFCLIFE	647	646	639	643	650	654	662	658
HINDALCO	960	953	937	948	964	975	990	979
HINDUNILVR	2,160	2,156	2,131	2,146	2,170	2,185	2,209	2,195
ICICIBANK	1,292	1,291	1,281	1,286	1,296	1,302	1,312	1,307
INDIGO	4,350	4,339	4,226	4,288	4,401	4,463	4,575	4,513
INFY	1,276	1,271	1,254	1,265	1,282	1,293	1,310	1,300

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
ITC	309	308	306	308	309	310	312	311
JIOFIN	239	238	234	236	240	242	245	243
JSWSTEEL	1,178	1,171	1,139	1,158	1,191	1,210	1,242	1,223
KOTAKBANK	381	380	373	377	384	388	395	391
LT	3,836	3,832	3,790	3,813	3,855	3,878	3,920	3,897
M&M	3,178	3,156	3,072	3,125	3,209	3,262	3,346	3,293
MARUTI	13,500	13,441	13,123	13,311	13,630	13,818	14,137	13,948
MAXHEALTH	1,033	1,024	1,012	1,022	1,035	1,046	1,058	1,047
NESTLEIND	1,230	1,226	1,214	1,222	1,234	1,242	1,254	1,246
NTPC	379	376	372	376	380	383	387	384
ONGC	271	268	266	268	270	273	275	272
POWERGRID	299	298	295	297	300	302	305	303
RELIANCE	1,387	1,384	1,351	1,369	1,401	1,419	1,452	1,434
SBILIFE	1,935	1,927	1,891	1,913	1,949	1,971	2,007	1,985
SBIN	1,091	1,088	1,070	1,081	1,098	1,108	1,126	1,116
SHRIRAMFIN	1,038	1,029	999	1,019	1,048	1,068	1,097	1,078
SUNPHARMA	1,824	1,818	1,803	1,814	1,828	1,839	1,853	1,843
TATACONSUM	1,071	1,070	1,049	1,060	1,081	1,092	1,113	1,102
TATASTEEL	195	194	191	193	196	198	201	199
TCS	2,463	2,460	2,420	2,442	2,481	2,503	2,542	2,521
TECHM	1,334	1,330	1,315	1,324	1,340	1,350	1,365	1,355
TITAN	4,142	4,126	4,059	4,100	4,168	4,209	4,276	4,235
TMPV	336	335	327	332	339	344	352	347
TRENT	3,618	3,609	3,533	3,575	3,651	3,694	3,770	3,727
ULTRACEMCO	11,450	11,430	11,281	11,366	11,514	11,599	11,747	11,663
WIPRO	202	202	199	200	203	205	207	206

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