

MOST Market Roundup

Market Update

Nifty : 23,408.80 +257.70 (+1.11%) Sensex : 75,502.85 +938.93 (+1.26%)

- Equity benchmark indices Sensex and Nifty staged a strong recovery in the final hour of trade, with the Sensex rebounding more than 1,850 points from the day's low and the Nifty reclaiming the 23,500 level, largely driven by short covering. Traders also engaged in bargain hunting after the benchmark indices had corrected more than 10% from their recent highs. Expectations of short covering by Foreign Institutional Investors (FIIs), who are currently holding nearly 90% long-short positions in the equity market, further supported the late recovery.
- Market sentiment also improved as crude oil prices remained relatively stable around \$104 per barrel. In addition, a rise in US index futures and mixed performance across Asian and European markets suggested that geopolitical tensions between the US and Iran may not persist for an extended period.
- The Nifty rose 257 points, or 1.1%, to close at 23,408 after touching an intraday low of 23,168. Similarly, the Sensex gained 938 points, or 1.3%, to settle at 75,502, after hitting an intraday low of 73,949.
- Sector-wise, most indices such as metal, defence, mid-cap, small-cap, and oil stocks recovered partially from their intraday lows. However, FMCG, auto, and PSU banking stocks emerged as the top gainers, advancing up to 1%. Meanwhile, oil and gas refinery stocks such as Chennai Petroleum and MRPL surged as much as 16% following expectations of increased crude oil production after the recent disruption in Brent crude supply.

Technical Outlook:

- Nifty index opened negative but attempted buying in the first hour which was later rubbed off by selling pressure followed by some consolidation. It witnessed fresh buying interest from 23000 zones in the last hour and managed to closed with gains of around 260 points. It formed a bullish candle with longer lower shadow indicating bulls activating at lower levels and improving the ongoing sentiment. It broke the lower highs formation of the last three sessions and closed near its higher band. Now it has to cross and hold above 23500 zones for a bounce towards 23700 then 23850 zones while a hold below the same could see weakness towards 23150 then 22950 zones.
- S&P BSE Sensex index opened on a flattish note near 74400 zones and slipped towards 73950 as bears remained active for most part of the session. The index stayed under pressure during the first half reflecting the prevailing negative sentiment but bulls stepped in strongly in the last hour and triggered a sharp rebound of over 1000 points that pushed the index towards 75800 zones. Although the broader trend remains in pressure but the recovery offered some relief after the recent sell off. It formed a bullish candle on the daily frame and closed the session with gains of around 940 points. Now if it manages to cross and hold above 75800 zones then buying could be seen towards 76200 then 76500 zones while a hold below the same could see weakness towards 74900 then 74500 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.82% at 23390 levels. Positive setup seen in BSE, MCX, Reliance, Astral, HDFC Bank and Ultratech while weakness in Bandhan Bank, IOC, BPCL, Laurus Labs, DLF, Mphasis, IEX, TCS, Coforge, KPIT Technologies and Oberoi Reality.
- On option front, Maximum Call OI is at 23500 then 24000 strike while Maximum Put OI is at 23000 then 23200 strike. Call writing is seen at 24000 then 23500 strike while Put writing is seen at 23000 then 23200 strike. Option data suggests a broader trading range in between 22900 to 23900 zones while an immediate range between 23100 to 23700 levels.

Today's News

- **Tejas Network** - Company won an order for a 4G network expansion project in South Asia.
- **Glenmark Pharma** - Company has announced the upcoming launch of Potassium Phosphates Injection USP. The company said its Potassium Phosphates Injection is bioequivalent and therapeutically equivalent to the reference listed drug from Fresenius Kabi.
- **Lloyds Metals & Energy** - Company has successfully started commercial production of copper cathodes from its 12,000 tonnes per annum processing plant in the Katanga Copper Belt, Democratic Republic of Congo.
- **Adani Power wins 1,600-MW power supply contract from Maharashtra state** - Company has secured a Letter of Award (LoA) from Maharashtra State Electricity Distribution Company Limited for the long-term supply of 1,600 MW of electricity from one of its upcoming ultra-supercritical thermal power projects.
- **February WPI Inflation Rises To 11-month high at 2.13%** - Wholesale price inflation rose to 2.13% in February from 1.81% in January, marking the highest reading in 11 months. Core WPI inflation stood at 3.3% versus 3.2% in January, while food inflation rose to 1.85% from 1.41%.
- **Goodluck India** - Company has begun its first overseas dispatch for an order worth \$6 million of 155 mm heavy calibre empty shells.
- **CEIGALL India** - Company has secured L1 bidder status for a major highway construction contract worth ₹274.08 crore from the Ministry of Road Transport and Highways.

Global Market Update

- **European Market** - European stocks were muted as traders monitored oil flows through the Strait of Hormuz. Commerzbank AG gained after UniCredit SpA made a takeover bid for the German lender.
- **Asian Market** - Asian market signals were mixed, with President Donald Trump saying that the US was talking with Iran, although the Islamic Republic said it hadn't asked for talks or a ceasefire. Benchmarks climbing in Hong Kong while Japanese shares declined.
- **US Data** - Industrial Production and Empire Manufacturing.
- **Commodity** - Oil rose 1% to \$104/bbl in a choppy session after Iran said crude flows were continuing from its main export hub following a US attack on military facilities, and as President Donald Trump raised pressure on nations to help reopen the Strait of Hormuz.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,409	22,955	22,742	23,075	23,289	23,622	23,835	23,502
ADANIANT	1,970	1,947	1,922	1,946	1,970	1,994	2,019	1,995
ADANIAPORTS	1,372	1,347	1,331	1,352	1,368	1,388	1,404	1,383
APOLLOHOSP	7,490	7,410	7,210	7,350	7,550	7,690	7,890	7,750
ASIANPAINT	2,215	2,175	2,153	2,184	2,206	2,237	2,259	2,228
AXISBANK	1,214	1,180	1,165	1,189	1,205	1,229	1,244	1,220
BAJAJ-AUTO	9,063	8,743	8,609	8,836	8,970	9,197	9,331	9,104
BAJAJFINSV	1,762	1,729	1,703	1,733	1,758	1,788	1,813	1,784
BAJFINANCE	874	850	837	855	869	887	900	882
BEL	429	422	414	421	430	437	445	438
BHARTIARTL	1,790	1,771	1,755	1,772	1,789	1,806	1,823	1,805
CIPLA	1,299	1,292	1,270	1,285	1,306	1,321	1,343	1,328
COALINDIA	459	456	447	453	462	468	477	471
DRREDDY	1,273	1,264	1,245	1,259	1,278	1,292	1,311	1,297
EICHERMOT	6,823	6,644	6,558	6,690	6,776	6,908	6,994	6,862
ETERNAL	223	213	209	216	220	227	231	224
GRASIM	2,657	2,565	2,531	2,594	2,628	2,691	2,724	2,661
HCLTECH	1,328	1,302	1,288	1,308	1,323	1,343	1,358	1,338
HDFCBANK	839	816	804	821	833	850	862	845
HDFCLIFE	624	617	611	617	624	631	637	631
HINDALCO	921	901	880	900	922	942	964	943
HINDUNILVR	2,165	2,154	2,136	2,151	2,169	2,183	2,201	2,187
ICICIBANK	1,268	1,240	1,225	1,246	1,262	1,283	1,298	1,277
INDIGO	4,228	4,094	4,021	4,124	4,197	4,300	4,373	4,270
INFY	1,246	1,224	1,211	1,228	1,241	1,258	1,271	1,254

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	307	302	299	303	306	311	314	309
JIOFIN	234	231	227	230	234	237	241	238
JSWSTEEL	1,143	1,120	1,108	1,125	1,138	1,155	1,168	1,150
KOTAKBANK	369	364	360	365	369	374	378	373
LT	3,460	3,397	3,352	3,406	3,450	3,504	3,549	3,495
M&M	3,029	2,896	2,842	2,935	2,990	3,083	3,137	3,044
MARUTI	12,740	12,400	12,197	12,469	12,671	12,943	13,145	12,874
MAXHEALTH	967	964	942	954	977	990	1,012	1,000
NESTLEIND	1,212	1,197	1,186	1,199	1,209	1,222	1,232	1,219
NTPC	381	375	369	375	382	388	394	388
ONGC	260	258	254	257	261	265	269	266
POWERGRID	298	291	286	292	297	303	309	303
RELIANCE	1,394	1,364	1,351	1,373	1,385	1,406	1,419	1,397
SBILIFE	1,901	1,881	1,863	1,882	1,900	1,919	1,937	1,918
SBIN	1,064	1,036	1,021	1,042	1,058	1,079	1,095	1,073
SHRIRAMFIN	990	969	954	972	987	1,006	1,021	1,003
SUNPHARMA	1,776	1,769	1,738	1,757	1,788	1,806	1,837	1,818
TATACONSUM	1,087	1,071	1,057	1,072	1,086	1,101	1,115	1,100
TATASTEEL	186	181	179	182	185	189	191	188
TCS	2,401	2,366	2,338	2,370	2,397	2,429	2,456	2,425
TECHM	1,341	1,316	1,304	1,322	1,334	1,353	1,365	1,346
TITAN	4,057	4,002	3,939	3,998	4,061	4,121	4,184	4,125
TMPV	314	307	303	308	312	318	322	316
TRENT	3,581	3,428	3,356	3,469	3,541	3,653	3,725	3,612
ULTRACEMCO	11,090	10,652	10,465	10,778	10,964	11,277	11,463	11,151
WIPRO	194	193	190	192	195	197	201	198

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