

MOST Market Roundup

Market Update

Nifty : 23,581.15 +172.35 (+0.74%) Sensex : 76,070.84 +567.99 (+0.75%)

- Equity benchmark indices extended gains for the second consecutive session, with the Nifty closing above the 23,500 mark and the Sensex rising nearly 700 points. The recovery was supported by stable crude oil prices around \$102 per barrel and a positive trend in global markets, which lifted domestic investor sentiment. Oil prices have cooled to near \$100 per barrel after recently touching \$117, easing concerns over inflation and potential disruptions to energy supplies.
- Globally, sentiment improved as US markets gained over 1% overnight, while Asian and European markets also traded on a firm to mixed note. Optimism grew after signs that more oil tankers would be able to pass through the key Strait of Hormuz, along with the resumption of operations at a major UAE oil hub, which helped ease fears of supply disruptions.
- Back home, traders covered short positions at lower levels ahead of the US Federal Reserve's interest rate decision later this week. Volatility also cooled, with India VIX declining more than 10% over the past two sessions to slip below the 20 mark, indicating improving sentiment amid expectations of easing geopolitical tensions and relatively attractive valuations.
- The Nifty rose 172 points, or 0.7%, to close at 23,581, while the Sensex gained 567 points, or 0.7%, to settle at 76,070. Over the last two sessions, the Nifty has climbed more than 400 points. Market breadth remained strong, with the Nifty 500 advance-decline ratio at 2:1, reflecting broad-based participation.
- Sectorally, metal, auto, defence, and realty stocks were among the top performers, gaining around 1–2% each, largely driven by bargain buying after the recent correction.

Technical Outlook:

- Nifty index opened positive near 23500 zones and moved in a volatile manner throughout the day. Swings were heightened with buying intensifying in the second half of the session. It crossed 23650 zones to finally close with gains of around 170 points and formed a small bodied bullish candle with longer lower shadow indicating smart buying at lower levels. It has started to form higher highs from the last two sessions and concluded the session with the bulls on a firm note. Now it has to continue to hold above 23500 zones for an up move towards 23750 then 23950 zones while supports have shifted higher to 23400 then 23300 zones.
- S&P BSE Sensex index opened on a positive note and witnessed volatile swings on both sides during the initial hours of the session. Post that, the index took a breather near 75300 zones and witnessed a steady recovery towards 76000 zone. On the daily chart it formed a bullish candle with a longer lower shadow indicating that buyers are showing resilience at lower levels and actively stepping in on dips. The index is now starting to form higher highs suggesting improving short-term momentum. Now it has to hold above 75750 zones for an up move towards 76500 then 77000 zones while supports can be seen at 75500 then 75000 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.78% at 23613 levels. Positive setup seen in BSE, MCX, NHPC, Astral, Muthoot Finance, Hindalco, AU Bank, BEL, Torrent Pharma and CG Power while weakness in Bandhan Bank, IOC, Persistent, Lodha, CAMS, Cipla, Coforge, Bajaj Finance, Tata Consumers and Hindpetro.
- On option front, Maximum Call OI is at 24000 then 23500 strike while Maximum Put OI is at 23000 then 23500 strike. Call writing is seen at 23600 then 24000 strike while Put writing is seen at 23000 then 23500 strike. Option data suggests a broader trading range in between 23100 to 24100 zones while an immediate range between 23300 to 23900 levels.

Today's News

- **Reliance signs \$3 billion green ammonia supply deal with South Korea's Samsung C&T** - Reliance Industries had signed a binding agreement with Samsung C&T (028260.KS), opens new tab, an affiliate of South Korea's Samsung Group, to supply green ammonia for 15 years in a deal valued at more than \$3 billion. Supply under the deal will begin in the second half of fiscal year 2029.
- **Kalpataru Power** - Company won orders worth 24.7 billion rupees (\$267 million) across power transmission and civil infrastructure businesses.
- **Zydus Lifesciences** - Company entered into a Licensing and Supply Agreement with global pharma major, Lupin Limited to expand access to weight-loss Semaglutide Injection (15 mg/3 ml) in India. Zydus will market Semaglutide injection with a patient-friendly reusable pen device in the country.
- **Time Techno** - Company receiving an order worth Rs115.56 crore from a PSU.
- **Puravankara** - Company secured a ₹280.35 crore LOI from Vellore Institute of Technology.
- **India's Sugar Production Up 10.5% Y/y as of March 15, ISMA Says** - Sugar production reached 26.2 million tons as of March 15, up 10.5% from a year earlier.

Global Market Update

- **European Market** - European market open on a marginally higher as traders kept their focus on crude oil above \$103 a barrel after Iran's latest attacks on energy infrastructure in the Gulf. UK, Germany and France Index gained 0.5% each.
- **Asian stocks** rose, poised for a second day of gains, as tech shares advanced with help from an upbeat Nvidia outlook while investors continued to eye crude prices.
- **US Data** - Pending Home Sales.
- **Commodity** - Oil rebounded after the first drop in almost a week, as Iran pressed on with attacks on energy infrastructure around the Middle East. Brent rallied above \$103 a barrel, after slipping almost 3% on Monday.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
NIFTY 50	23,581	23,347	23,218	23,400	23,528	23,710	23,838	23,657
ADANIENT	1,975	1,945	1,925	1,950	1,970	1,995	2,015	1,990
ADANIPTS	1,369	1,351	1,339	1,354	1,366	1,382	1,394	1,379
APOLLOHOSP	7,491	7,470	7,407	7,449	7,512	7,553	7,616	7,575
ASIANPAINT	2,241	2,217	2,195	2,218	2,240	2,262	2,284	2,262
AXISBANK	1,228	1,210	1,201	1,215	1,223	1,237	1,246	1,232
BAJAJ-AUTO	9,111	9,007	8,879	8,995	9,123	9,239	9,366	9,250
BAJAJFINSV	1,773	1,757	1,745	1,759	1,771	1,785	1,796	1,783
BAJFINANCE	869	860	848	859	870	880	891	881
BEL	441	430	427	434	437	445	448	441
BHARTIARTL	1,823	1,791	1,773	1,798	1,816	1,842	1,860	1,835
CIPLA	1,280	1,276	1,259	1,270	1,286	1,297	1,313	1,303
COALINDIA	461	458	454	457	461	465	469	466
DRREDDY	1,282	1,265	1,253	1,267	1,279	1,294	1,306	1,291
EICHERMOT	6,935	6,770	6,689	6,812	6,893	7,016	7,098	6,975
ETERNAL	234	223	218	226	231	239	244	236
GRASIM	2,677	2,650	2,626	2,652	2,675	2,701	2,724	2,699
HCLTECH	1,321	1,298	1,285	1,303	1,316	1,334	1,347	1,329
HDFCBANK	843	835	828	836	842	849	856	849
HDFCLIFE	643	623	615	629	637	651	659	645
HINDALCO	935	916	905	920	931	946	957	942
HINDUNILVR	2,167	2,146	2,126	2,146	2,166	2,186	2,205	2,185
ICICIBANK	1,287	1,273	1,263	1,275	1,285	1,297	1,306	1,294
INDIGO	4,280	4,209	4,168	4,224	4,265	4,321	4,362	4,306
INFY	1,234	1,215	1,201	1,218	1,231	1,248	1,261	1,245

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
ITC	304	304	300	302	306	308	312	310
JIOFIN	238	234	233	235	237	240	241	239
JSWSTEEL	1,165	1,139	1,128	1,146	1,158	1,176	1,188	1,169
KOTAKBANK	374	369	366	370	373	377	379	375
LT	3,537	3,450	3,412	3,474	3,512	3,574	3,612	3,550
M&M	3,123	3,025	2,981	3,052	3,095	3,166	3,210	3,139
MARUTI	13,010	12,686	12,518	12,764	12,932	13,178	13,346	13,100
MAXHEALTH	976	970	960	968	978	986	996	988
NESTLEIND	1,207	1,199	1,185	1,196	1,210	1,222	1,236	1,225
NTPC	383	378	375	379	382	387	390	386
ONGC	265	259	257	261	263	267	269	265
POWERGRID	297	292	287	292	297	302	307	302
RELIANCE	1,395	1,388	1,379	1,387	1,396	1,404	1,414	1,406
SBILIFE	1,928	1,902	1,886	1,907	1,923	1,944	1,960	1,939
SBIN	1,063	1,047	1,034	1,049	1,061	1,076	1,088	1,074
SHRIRAMFIN	1,003	983	970	987	999	1,015	1,028	1,012
SUNPHARMA	1,795	1,781	1,769	1,782	1,794	1,807	1,819	1,806
TATACONSUM	1,078	1,074	1,055	1,066	1,085	1,096	1,115	1,104
TATASTEEL	195	187	183	189	193	199	202	196
TCS	2,394	2,360	2,331	2,363	2,391	2,423	2,451	2,420
TECHM	1,340	1,318	1,301	1,320	1,338	1,357	1,374	1,355
TITAN	4,100	4,037	4,009	4,054	4,082	4,128	4,156	4,110
TMPV	319	313	310	314	318	322	326	321
TRENT	3,623	3,550	3,506	3,564	3,609	3,667	3,712	3,653
ULTRACEMCO	11,119	10,991	10,921	11,020	11,090	11,189	11,259	11,160
WIPRO	191	188	185	188	191	195	198	195

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