

# MOST Market Roundup

# Market Update

**Nifty : 23,002.15 -775.65 (-3.26%)      Sensex : 74,207.24 -2496.89 (-3.26%)**

- The stock market witnessed a sharp sell-off, with benchmark indices recording their steepest single-day decline in over 18 months, marking the biggest fall since June 2024. Sensex nosedive nearly 2500 points and Nifty close 52-week low at 23000 level due to escalation in the Middle East conflict, coupled with a sharp surge in crude oil prices above \$115 per barrel of 4-year low and weak global cues, triggered a broad-based sell-off in the domestic equity market, erasing the gains of the past three sessions.
- Additionally, the US Fed's decision to keep interest rates unchanged, along with its hawkish policy stance, weighed on global market sentiment.
- On the domestic front, the sharp rise in USD/INR beyond the 93 mark and continued FII outflows further dampened investor confidence. Benchmark indices witnessed a steep decline, with the Sensex tumbling over 2502 points (around 3.3%) to close at 74,202, while the Nifty dropped 775 points (3.3%) to settle at 23,002.
- Overnight, US markets fell about 1.5% to a four-month low, and both Asian and European markets declined between 2 to 3%, as attacks on key energy infrastructure in the Middle East pushed oil prices higher, intensifying concerns over rising inflation. Sectorally, weakness was broad-based, with oil marketing companies, paints, cement, metals, and auto stocks emerging as major laggards due to the spike in crude prices. Broader markets also faced heavy selling pressure, with Nifty Midcap and Smallcap indices falling up to 2%. The market breadth remained extremely weak, as reflected by the Nifty 500 advance-decline ratio of 1:19, indicating widespread selling across stocks.

## Technical Outlook:

- Nifty index opened gap down by 580 points on account of dampened cues and cascaded southwards throughout the session. Selling intensified in the last hour and the bears dragged the index below 22950 zones. It formed a bearish candle on the daily frame with shadows on either sides and closed with massive losses of around 780 points. Now till it holds below 23150 zones weakness could be seen towards 22750 then 22500 zones while hurdles have shifted lower to 23333 then 23500 zones.
- S&P BSE Sensex index opened with a sharp gap down of nearly 1900 points near 74750 zones and traded within its first fifteen minute range for most of the session with a negative bias. The index lacked any meaningful recovery indicating sustained selling pressure and witnessed a steep fall in the final hour and it slipped to 73950 zones highlighting aggressive bearish participation. On the daily chart it formed a bearish candle with longer upper shadow signalling strong supply at higher levels. The index has erased most of the gains of the last three sessions and eventually closed with massive losses of around 2300 points reflecting firm control by the bears. Now till it holds below 74500 zones, weakness could be seen towards 73800 then 73500 zones while hurdles have shifted lower to 74700 then 75000 zones.

## Derivative Outlook:

- Nifty future closed negative with losses of 2.74% at 23125 levels. Positive setup seen in OIL India and ONGC while weakness in Hindpetro, Shriram Finance, Bajaj Finance, Hindustan Zinc, NBCC, BPCL, Eternal, Ashok Leyland, HDFC Bank, BDL, Inox Wind, Bharat forge, M&M, Motherson, Cummins India and Mankind.
- On option front, Maximum Call OI is at 23500 then 23300 strike while Maximum Put OI is at 23000 then 22500 strike. Call writing is seen at 23300 then 23200 strike while Put writing is seen at 22000 then 22350 strike. Option data suggests a broader trading range in between 22500 to 23500 zones while an immediate range between 22700 to 23200 levels.

# Today's News

- **RBI says no material concerns regarding HDFC Bank** - The RBI said there are no material concerns on record regarding HDFC Bank's conduct or governance. The lender remains well-capitalized and the financial position of the bank remains satisfactory with sufficient liquidity, central bank said. RBI will continue to engage with the bank's board and management on the way forward.
- **WeWork India Signs \$51.3 Million Contract With TMUS India** - Company has entered into a 60-month managed office contract worth Rs475cr rupees (\$51.3 million) with TMUS India Pvt. in Hyderabad.
- **RailTel Corporation of India** - Company has secured an order worth Rs169cr from the State Project Director (Spd), Bihar Education Project Council.
- **Lupin Plans to Expand Capacity of Dabhasa Manufacturing Facility in India** - Company plans to expand the capacity of its Dabhasa manufacturing facility in India. The expanded infrastructure will include a new block to increase the existing contract research, development, and manufacturing capabilities supported by dedicated peptide manufacturing capacity across two additional specialized units.
- **Nazara buying controlling stake in two Spanish firms for \$100 mn** - Nazara Technologies, which counts Singapore sovereign wealth fund GIC and boutique investment firm Plutus Wealth among its investors, has agreed to buy a controlling stake in Spanish startups Bluetile Games and BestPlay System for a total of Rs 918 crore. The all-cash deals will help the company scale AI-driven game development and publishing capabilities across its portfolio companies, Nazara said.
- **Glenmark Pharmaceuticals** - Company announced its subsidiary, Glenmark Specialty SA, received final approval from the U.S. Food and Drug Administration (FDA) for Fluticasone Propionate Inhalation Aerosol USP, 44 mcg per actuation.
- **Mahindra Life** - Company has launched first two phases of a mixed-use project 'Mahindra Rainforest' on LBS Marg, Kanjur, Mumbai. The residential launch phases have an estimated Gross Development Value (GDV) of approximately ₹3,000 crore.

## Global Market Update

- **European Market** - European stocks fell for a second day as energy prices jumped after intensifying attacks on key infrastructure in the Middle East. Mining shares led the declines as the worsening conflict increased the risk of damage to the economy. UK, Germany and France Index declined up to 2%.
- **Asian Market** - Asian equities dropped as attacks on key energy infrastructure in the Middle East drove oil prices higher, underscoring investor concerns that an escalating war will add to inflation pressures. South Korea Japan, Taiwan and Australia Index declined between 2-3 %.
- **US Data** - New Home Sales and Jobless Claims.
- **Commodity** - Oil rallied after attacks on some of the Middle East's most important energy facilities, raising concerns of a more severe impact from the almost three-week-old conflict. Brent advanced as much as 8% to top \$116 a barrel.

# Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,002	22,930	22,655	22,829	23,104	23,277	23,552	23,379
ADANIANT	1,938	1,930	1,894	1,916	1,952	1,975	2,011	1,989
ADANIAPORTS	1,360	1,351	1,334	1,347	1,363	1,376	1,392	1,380
APOLLOHOSP	7,293	7,229	7,132	7,212	7,310	7,390	7,488	7,407
ASIANPAINT	2,196	2,181	2,147	2,171	2,205	2,229	2,263	2,239
AXISBANK	1,209	1,202	1,178	1,194	1,218	1,233	1,257	1,242
BAJAJ-AUTO	8,890	8,811	8,611	8,751	8,950	9,090	9,289	9,150
BAJAJFINSV	1,724	1,702	1,659	1,691	1,735	1,767	1,811	1,778
BAJFINANCE	837	827	801	819	844	862	888	870
BEL	432	428	423	427	433	438	444	439
BHARTIARTL	1,836	1,816	1,793	1,814	1,838	1,859	1,883	1,861
CIPLA	1,245	1,235	1,220	1,232	1,248	1,261	1,276	1,264
COALINDIA	454	451	446	450	455	459	464	460
DRREDDY	1,280	1,267	1,258	1,269	1,278	1,289	1,297	1,286
EICHERMOT	6,825	6,750	6,646	6,736	6,840	6,929	7,033	6,944
ETERNAL	230	228	221	225	232	236	243	238
GRASIM	2,609	2,600	2,536	2,573	2,636	2,673	2,736	2,700
HCLTECH	1,318	1,309	1,282	1,300	1,327	1,345	1,372	1,354
HDFCBANK	800	770	750	775	795	820	841	816
HDFCLIFE	633	624	617	625	632	640	647	639
HINDALCO	900	892	868	884	908	925	949	933
HINDUNILVR	2,085	2,070	2,033	2,059	2,096	2,122	2,160	2,134
ICICIBANK	1,260	1,244	1,221	1,240	1,263	1,283	1,305	1,286
INDIGO	4,174	4,145	4,038	4,106	4,213	4,281	4,388	4,320
INFY	1,226	1,215	1,192	1,209	1,232	1,249	1,272	1,255

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	299	297	292	296	301	304	309	306
JIOFIN	240	238	234	237	241	244	248	245
JSWSTEEL	1,135	1,127	1,103	1,119	1,143	1,158	1,182	1,166
KOTAKBANK	370	363	361	366	368	372	375	370
LT	3,444	3,422	3,358	3,401	3,465	3,508	3,571	3,528
M&M	3,060	3,033	2,965	3,012	3,080	3,128	3,195	3,148
MARUTI	12,600	12,505	12,315	12,457	12,648	12,790	12,981	12,838
MAXHEALTH	955	946	930	942	959	971	988	975
NESTLEIND	1,190	1,178	1,165	1,177	1,190	1,203	1,216	1,203
NTPC	375	373	369	372	376	379	384	381
ONGC	269	263	259	264	268	273	277	272
POWERGRID	298	296	293	295	298	300	303	301
RELIANCE	1,392	1,376	1,355	1,374	1,395	1,413	1,434	1,416
SBILIFE	1,905	1,898	1,861	1,883	1,920	1,942	1,978	1,956
SBIN	1,053	1,041	1,032	1,043	1,051	1,061	1,070	1,060
SHRIRAMFIN	953	946	913	933	966	987	1,020	1,000
SUNPHARMA	1,750	1,738	1,711	1,730	1,757	1,777	1,803	1,784
TATACONSUM	1,048	1,039	1,023	1,035	1,052	1,064	1,080	1,068
TATASTEEL	191	189	187	189	192	194	196	194
TCS	2,363	2,350	2,305	2,334	2,379	2,408	2,453	2,424
TECHM	1,350	1,331	1,305	1,328	1,353	1,376	1,402	1,379
TITAN	4,069	4,018	3,955	4,012	4,075	4,132	4,195	4,138
TMPV	310	308	301	305	312	317	324	319
TRENT	3,489	3,473	3,393	3,441	3,521	3,568	3,648	3,600
ULTRACEMCO	10,850	10,778	10,566	10,708	10,920	11,062	11,274	11,132
WIPRO	189	188	185	187	190	192	195	193

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