

# MOST Market Roundup

# Market Update

**Nifty : 22,819.60 -486.85 (-2.09%)      Sensex : 73,583.22 -1,690.23 (-2.25%)**

- Equity benchmark indices came under sharp selling pressure, with the Sensex plunging over 1,600 points and the Nifty slipping below the 22,900 mark, erasing the previous session's gains. The decline was driven by concerns over the USD/INR hitting a record high near the 95 level, a surge in Brent crude prices above \$110 per barrel, and heightened US–Iran geopolitical tensions, particularly after Iran rejected the US President's 15-point peace proposal. Persistent FII outflows and weak global cues further weighed on domestic sentiment. FIIs were net sellers over Rs1lakh cr during the month of March.
- Global markets also remained under pressure, with both Asian and European indices falling nearly 1% each amid continued Iranian strikes in the Middle East and rising oil prices. The Nifty dropped 486 points, or 2%, to close at 22,819, while the Sensex tumbled 1,690 points to settle at 73,583.
- On the sectoral front, most indices ended in the red, except for Nifty IT. PSU Bank and Media stocks were among the worst hit, declining over 3% each. Other key laggards included Auto, Banking, Financial Services, FMCG, Metal, Realty, Consumer Durables, and Chemical sectors.
- Meanwhile, shares of HEG and Graphite India surged up to 14% after US-based GrafTech International announced a price hike of \$600 to \$1,200 per metric ton for graphite electrodes. Sugar stocks also witnessed a strong rally, supported by policy-led export approvals, tight global supply, firm international prices, and rising ethanol demand.

## Technical Outlook:

- Nifty index opened gap down by around 130 points and fell sharply in the first hour and broke 23000 zones. It cascaded further southwards throughout the day and went down to 22800 levels. Global cues continue to dampen the overall sentiment in the market. It formed a bearish belt hold sort of a candle on the daily frame and closed near its lower and with losses of around 490 points.
- It formed a bearish candle on the weekly frame with longer upper shadow indicating any bounce was utilized for selling despite the truncated week. The index has wiped off around 3500 points in the last six weeks. Now till it holds below 23000 zones weakness could be seen towards 22500 then 22200 zones while hurdles have shifted lower to 23150 then 23333 zones.

## Derivative Outlook:

- Nifty future closed negative with losses of 2.14% at 22801 levels. Positive set up seen in Bharti Airtel, Oil India, LIC Housing Finance, ONGC, Auro Pharma and National Aluminum while weakness in PG Electroplast, Shriram Finance, Paytm, TMPV, NBCC, Lodha, Hudco, Reliance, Canara Bank, United Spirits, Dixon, Cholamandalam Investment, Indigo, Pidilite.
- On option front, Maximum Call OI is at 23000 then 23500 strike while Maximum Put OI is at 22500 then 22800 strike. Call writing is seen at 23000 then 23200 strike while Put writing is seen at 22800 then 22850 strike. Option data suggests a broader trading range in between 22200 to 23400 zones while an immediate range between 22500 to 23200 levels.

# Today's News

- Government Scraps Excise Duty on Diesel – Government has abolished the excise duty on diesel from Rs10 per liter earlier. Excise duty on gasoline cut to Rs3 per liter from Rs13 per liter earlier
- PCBL – Company has commissioned additional brownfield capacity of 30,000 MT of carbon black at its plant in Tamil Nadu. The Tamil Nadu unit's existing capacity is 207,000 MTPA, with a capacity utilization of 88%.
- Jupiter Life Secures Land For 400-Bed Mumbai Hospital - Company secured land in Mumbai's Bandra-Kurla Complex on an 80-year lease from the Mumbai Metropolitan Region Development. Company will pay about Rs354cr one-time lease premium for the 10,026 square-meter plot
- MUFG's \$4.4 billion investment in Shriram Finance wins CCI approval - Shriram Finance has received approval from the Competition Commission of India (CCI) for the proposed \$4.4 billion investment
- by Japan's MUFG Bank, which will acquire a 20 per cent stake in the company.
- K.P. Energy – Company received a letter of award from JK Paper Ltd. to develop a 91.4 MW Wind-Solar Hybrid Power Project in Gujarat on a complete turnkey basis
- Royal Orchid Hotels- Company has signed a new hotel property at Mundra in Gujarat. The property will have 103 rooms and is scheduled to open by the fiscal fourth quarter of financial year 2027, ending March 31, 2027.
- Jupiter Life - Company has received a letter from Mumbai Metropolitan Region Development Authority (MMRDA) conveying the acceptance of its tender for allotment of land on lease basis worth Rs354cr
- QPOWER - Company secured an international BESS order worth ~Rs152 crore, with potential to scale up to ₹292 crore

## Global Market Update

- **European Market** - European shares extended losses, paring a weekly advance, as Iran continued strikes in the Middle East and oil prices climbed. UK, Germany and France Index declined 1% each.
- **Asian Market** - Asian shares mostly fell and oil gained again Friday after Wall Street had its worst day since the start of the Iran war over growing doubts about a de-escalation.
- **US Data** - MBA Mortgage Application
- **Commodity** - Oil prices rose 5% to above \$110/ounce despite President Trump's decision to back away from an imminent deadline to begin attacking Iran's power grid.

# Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	22,820	22,805	22,555	22,687	22,937	23,069	23,318	23,186
ADANIENT	1,824	1,817	1,775	1,799	1,841	1,866	1,908	1,883
ADANIPTS	1,340	1,330	1,303	1,322	1,348	1,367	1,393	1,375
APOLLOHOSP	7,547	7,510	7,448	7,498	7,559	7,609	7,670	7,621
ASIANPAINT	2,209	2,201	2,159	2,184	2,226	2,252	2,294	2,269
AXISBANK	1,204	1,202	1,195	1,199	1,206	1,211	1,218	1,214
BAJAJ-AUTO	8,898	8,840	8,750	8,824	8,914	8,988	9,078	9,004
BAJAJFINSV	1,695	1,680	1,646	1,670	1,704	1,729	1,763	1,739
BAJFINANCE	847	841	820	833	854	867	888	875
BEL	406	403	397	402	408	412	418	413
BHARTIARTL	1,850	1,818	1,803	1,827	1,842	1,865	1,880	1,857
CIPLA	1,242	1,227	1,217	1,229	1,239	1,252	1,262	1,249
COALINDIA	445	441	437	441	445	449	452	449
DRREDDY	1,281	1,278	1,263	1,272	1,287	1,297	1,312	1,303
EICHERMOT	6,799	6,742	6,645	6,722	6,819	6,896	6,994	6,917
ETERNAL	233	232	228	230	235	237	241	239
GRASIM	2,642	2,605	2,584	2,613	2,634	2,663	2,684	2,655
HCLTECH	1,360	1,360	1,328	1,344	1,376	1,392	1,423	1,407
HDFCBANK	758	755	742	750	762	770	783	775
HDFCLIFE	611	600	595	603	608	616	620	612
HINDALCO	865	855	846	856	864	874	882	873
HINDUNILVR	2,075	2,070	2,033	2,054	2,091	2,112	2,148	2,127
ICICIBANK	1,238	1,230	1,212	1,225	1,243	1,256	1,274	1,261
INDIGO	4,102	4,092	3,989	4,045	4,148	4,205	4,308	4,251
INFY	1,268	1,263	1,244	1,256	1,275	1,287	1,307	1,295

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	295	292	289	292	294	297	300	297
JIOFIN	232	232	228	230	233	235	238	237
JSWSTEEL	1,130	1,127	1,112	1,121	1,136	1,145	1,160	1,151
KOTAKBANK	367	363	360	363	366	370	373	369
LT	3,570	3,547	3,493	3,531	3,586	3,624	3,679	3,640
M&M	3,044	3,030	2,985	3,014	3,060	3,089	3,135	3,105
MARUTI	12,411	12,342	12,162	12,287	12,466	12,591	12,770	12,646
MAXHEALTH	977	971	960	968	980	988	1,000	991
NESTLEIND	1,194	1,188	1,172	1,183	1,199	1,210	1,227	1,216
NTPC	377	375	372	374	377	379	382	380
ONGC	281	270	263	272	279	288	294	285
POWERGRID	296	290	287	292	294	299	301	297
RELIANCE	1,348	1,345	1,306	1,327	1,366	1,387	1,426	1,405
SBILIFE	1,829	1,829	1,814	1,822	1,836	1,844	1,859	1,851
SBIN	1,019	1,013	987	1,003	1,029	1,045	1,071	1,055
SHRIRAMFIN	903	900	867	885	918	936	969	951
SUNPHARMA	1,794	1,785	1,765	1,780	1,799	1,814	1,833	1,819
TATACONSUM	1,044	1,033	1,020	1,032	1,045	1,057	1,069	1,058
TATASTEEL	193	193	191	192	194	195	197	196
TCS	2,388	2,385	2,361	2,374	2,398	2,411	2,435	2,422
TECHM	1,387	1,386	1,362	1,374	1,398	1,410	1,433	1,421
TITAN	3,982	3,972	3,935	3,958	3,996	4,019	4,056	4,033
TMPV	302	301	294	298	305	310	317	313
TRENT	3,405	3,374	3,296	3,350	3,428	3,483	3,560	3,506
ULTRACEMCO	11,100	10,970	10,877	10,989	11,081	11,193	11,285	11,174
WIPRO	191	188	186	189	191	193	195	192

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