

MOST Market Roundup

Market Update

Nifty : 22,331.40 -488.20 (-2.14%) Sensex : 71,947.55 -1635.67 (-2.22%)

- Domestic benchmark indices witnessed sharp selling pressure, with the Sensex plunging over 1,500 points and the Nifty slipping below the 22,300 mark, amid escalating Iran–Israel–US tensions and the USD/INR hitting a record high above 95. Weak global cues further weighed on sentiment, as Asian markets declined up to 4%, mixed performance European market and US markets dropped around 2% in the previous session to a six-month low. Nifty declined more than 10% after US-Iran-Irreal war and FIIs selling over Rs1.1 lakh cr during the month of March.
- Rising geopolitical risks in the Gulf pushed crude oil prices to above \$115 per barrel, raising concerns over inflation and a potential economic slowdown. Volatility spiked with India VIX rising 4% to 27.8, while persistent FII outflows continued to pressure markets. Market breadth remained extremely weak, with the Nifty 500 advance-decline ratio at 1:9, indicating broad-based selling.
- The Nifty declined 488 points (2.1%) to close at 22,331, while the Sensex fell 1,635 points (2.2%) to settle at 71,947. All sectoral indices ended in the red, with the Nifty PSU Bank index emerging as the top loser, falling over 4% amid a sharp rise in bond yields to a two-year high above 7%. Meanwhile, the RBI has capped net open positions in the USD/INR currency pair at \$100 million.

Technical Outlook:

- Nifty index opened gap down by around 270 points and continued the bearish momentum throughout the session and broke 22300 levels. Global cues escalated tensions and Nifty gave up any minor bounce. It formed a bearish candle on the daily frame and closed near its lower band with losses of around 490 points. The index has wiped off around 4000 points in the last seven weeks. Now till it holds below 22500 zones weakness could be seen towards 22000 then 21750 zones while hurdles have shifted lower to 22600 then 22800 zones.
- S&P BSE Sensex index opened with a gap down of over 1000 points and bears remained in control from the very start. Selling pressure persisted throughout the session as the index broke its recent swing low of 72550. Selling intensified in the last hour, further dragging the index towards the 71800 zones. The index formed a bearish candle with longer lower shadow and continues to make lower lows indicating continuation of weakness. It has lost more than 9000 points in the month highlighting the grip of the bears. Now till it holds below 72500 zones, weakness could be seen towards 71300 then 70800 zones while hurdles have shifted lower to 72500 then 73000 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 2.13% at 22330 levels. Positive set up seen in National Aluminium, Hindalco, Coal India, ONGC, Waaree energies and Avenue Supermart while weakness in RVNL, SBI Card, Ashok Leyland, Bajaj Finance, Canara Bank, Bajaj Holdings, Hudco, Mazdock, LTF, Jiofin, Indigo, Shriram Finance, DLF, Trent.
- On option front, Maximum Call OI is at 23000 then 22500 strike while Maximum Put OI is at 21500 then 22000 strike. Call writing is seen at 22500 then 23500 strike while Put writing is seen at 21500 then 22500 strike. Option data suggests a broader trading range in between 21800 to 22800 zones while an immediate range between 22000 to 22600 levels.

Today's News

- **Welspun Corp** - Company has secured a pipe supply order worth around ₹1,000 crore from its US operations, adding another layer to an already expanding order pipeline.
- **Adani Green Energy** - Company has announced the commercial operationalization of 951 MW of solar and hybrid power projects at Baiya in Rajasthan and Khavda in Gujarat.
- **Wockhardt** - Company has granted a favourable recommendation for marketing permission of Wockhardt's novel antibiotic, Zaynich (Zidebactam/Cefepime), for the treatment of Gram-negative infections. This positive opinion paves the way for final approval of Zaynich by the Drugs Controller General of India (DCGI).
- **Gujarat Fluorochemicals** - GFCL EV, a subsidiary of the company, secured \$80 million from a prominent global investor, on top of the \$50 million it previously raised from the International Finance Corporation (IFC).
- **CMS Info Systems** - The company revealed its purchase of Financial Software and Systems (FSS)'s ATM managed services division for ₹115 crore.
- **Government has approved investments worth ₹7,100 crore** under the fourth round of its Electronics Components Manufacturing Scheme on Monday, March 30, as it seeks to strengthen domestic capabilities in key segments of the electronics supply chain.
- **BHEL bags ₹13,500 crore NTPC order for Telangana thermal project** - Company has received a ₹13,500 crore order from NTPC Ltd. for the main plant package of the 3x800 MW Telangana Stage-II supercritical thermal power project.

Global Market Update

- **European Market** - European Index rose and the oil price was higher as more US ground troops arrived in the Middle East and attacks by Iran-backed Houthis fuelled fears of a long conflict and a potential new chokepoint for oil tankers. UK, Germany and France Index gained up to 0.5%.
- **Asian Market** - Asian market sharply declined as worries continued about soaring oil prices and the potential for further escalation in the U.S. war with Iran. Japan, South Korea, Hong Kong, Taiwan Index dropped between 1-3%.
- **US Data** - Fed Manufacturing Activity.
- **Commodity** - Oil prices rose 3% to above \$115/bbl as Iran-backed Houthi militants in Yemen entered the Middle East war and more US troops arrived in the region, raising fears the widening conflict will cause further chaos for energy markets.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
NIFTY 50	22,331	22,284	22,013	22,172	22,443	22,602	22,873	22,714
ADANIANT	1,764	1,753	1,700	1,732	1,785	1,817	1,870	1,838
ADANIAPORTS	1,312	1,307	1,289	1,300	1,319	1,331	1,349	1,337
APOLLOHOSP	7,500	7,361	7,308	7,404	7,457	7,553	7,606	7,510
ASIANPAINT	2,168	2,151	2,122	2,145	2,174	2,197	2,226	2,203
AXISBANK	1,168	1,154	1,135	1,152	1,170	1,187	1,205	1,189
BAJAJ-AUTO	8,762	8,745	8,655	8,708	8,799	8,852	8,943	8,889
BAJAJFINSV	1,635	1,627	1,590	1,613	1,649	1,672	1,708	1,686
BAJFINANCE	802	799	776	789	812	825	848	835
BEL	402	399	391	396	405	410	419	413
BHARTIARTL	1,789	1,775	1,746	1,768	1,796	1,818	1,846	1,825
CIPLA	1,222	1,215	1,204	1,213	1,224	1,233	1,244	1,235
COALINDIA	450	443	434	442	451	459	468	460
DRREDDY	1,252	1,251	1,235	1,243	1,260	1,268	1,285	1,276
EICHERMOT	6,602	6,572	6,440	6,521	6,653	6,734	6,865	6,784
ETERNAL	229	225	222	226	229	232	235	232
GRASIM	2,541	2,540	2,487	2,514	2,567	2,594	2,647	2,620
HCLTECH	1,345	1,336	1,324	1,334	1,347	1,357	1,370	1,359
HDFCBANK	735	727	713	724	738	748	762	751
HDFCLIFE	593	588	575	584	597	606	619	610
HINDALCO	888	876	855	872	892	909	929	913
HINDUNILVR	2,057	2,046	2,026	2,041	2,062	2,078	2,098	2,082
ICICIBANK	1,212	1,200	1,189	1,201	1,212	1,223	1,234	1,223
INDIGO	3,950	3,931	3,829	3,890	3,991	4,051	4,153	4,092
INFY	1,248	1,243	1,230	1,239	1,252	1,261	1,275	1,266

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
ITC	289	287	283	286	290	293	297	294
JIOFIN	224	223	218	221	226	230	235	232
JSWSTEEL	1,115	1,114	1,099	1,107	1,122	1,130	1,144	1,137
KOTAKBANK	353	352	345	349	356	360	367	363
LT	3,505	3,491	3,461	3,483	3,513	3,535	3,566	3,544
M&M	2,964	2,945	2,899	2,931	2,978	3,010	3,056	3,024
MARUTI	12,250	12,201	12,069	12,159	12,292	12,382	12,515	12,424
MAXHEALTH	960	944	932	946	958	972	984	970
NESTLEIND	1,180	1,170	1,156	1,168	1,181	1,193	1,206	1,194
NTPC	370	370	364	367	373	376	381	378
ONGC	285	282	279	282	285	288	291	288
POWERGRID	296	292	289	293	295	298	301	298
RELIANCE	1,348	1,334	1,318	1,333	1,349	1,364	1,380	1,365
SBILIFE	1,780	1,766	1,729	1,755	1,791	1,817	1,854	1,828
SBIN	981	976	955	968	989	1,002	1,022	1,009
SHRIRAMFIN	869	867	848	859	878	888	907	896
SUNPHARMA	1,762	1,750	1,727	1,745	1,767	1,785	1,807	1,790
TATACONSUM	1,014	1,011	987	1,000	1,024	1,037	1,061	1,048
TATASTEEL	192	188	185	188	191	195	198	194
TCS	2,365	2,346	2,318	2,341	2,370	2,393	2,422	2,398
TECHM	1,415	1,367	1,346	1,381	1,401	1,435	1,456	1,422
TITAN	3,955	3,914	3,866	3,911	3,959	4,004	4,052	4,007
TMPV	297	294	289	293	298	302	307	304
TRENT	3,299	3,276	3,211	3,255	3,319	3,363	3,427	3,384
ULTRACEMCO	10,800	10,687	10,523	10,661	10,826	10,964	11,129	10,990
WIPRO	187	187	183	185	188	190	194	192

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