

MOST Market Roundup

Market Update

Nifty : 24,378.10 -198.50 (-0.81%) Sensex : 78,516.49 -756.84 (-0.95%)

- Equity benchmark indices Sensex and Nifty declined sharply, with the Sensex falling over 730 points and the Nifty slipping below the 24,400 mark, weighed down by escalating geopolitical tensions between the U.S. and Iran after the second round of peace talks collapsed. The weakness was further aggravated by a sharp sell-off in the IT sector, which dropped over 4% following disappointing quarterly results from HCL Tech.
- Adding to the pressure, Brent crude rose nearly 1% to approach \$100/bbl, after reports that U.S. Vice President JD Vance cancelled a scheduled trip for peace negotiations, heightening concerns around supply disruptions.
- Despite the weakness in frontline indices, the broader markets showed resilience, with mid-cap and small-cap stocks posting modest gains, supported by strong earnings momentum. Globally, Asian and European markets traded mixed, while U.S. index futures moved higher after President Donald Trump indicated a possible extension of the ceasefire with Iran, offering some relief to investor sentiment.
- On the domestic front, The Nifty declined 198 points (0.8%) to close at 24,378, while the Sensex dropped 756 points (0.9%) to settle at 78,516.
- Sectorally, IT was the worst performer, with HCL Tech plunging 11% to ₹1,285, dragging down peers such as Persistent, Coforge, Mphasis, Infosys, and L&T Technology Services, which declined between 3–5%. On the other hand, defence, sugar, and cable & wire stocks witnessed fresh buying interest. The Nifty Defence index gained over 1%, supported by rising geopolitical tensions and expectations of good quarterly results. Sugar stocks rallied following Union Minister Nitin Gadkari's optimistic outlook on achieving 100% ethanol blending, while cable and wire stocks moved higher after Havells India reported strong quarterly results.

Technical Outlook:

- Nifty index opened negative and witnessed pressure right from the start of the session. It took support near the previous session's lower zone near 24350 zones and managed move in a range bound manner for most part of the day. It gave up strength towards the end and closed with losses of around 200 points. It formed a bearish candle on the daily frame and has got stuck in a range from the last few sessions. Now it has to continue to hold above 24350 zones for an up move towards 24500 then 24600 zones while supports can be seen at 24250 then 24100 zones.
- S&P BSE Sensex index opened on a negative note with a gap down of nearly 250 points and witnessed sharp selling pressure during the initial hour. As the trading session unfolded, it staged a mild recovery with a throwback move but eventually entered a sideways phase and traded within a narrow range for the rest of the session. On the daily chart it formed a bearish candle indicating sustained selling pressure at higher levels. Now it has to hold above 78500 for an up move towards 78700 then 79000 while hold below the same could see downside towards 78200 then 77000 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.81% at 24385 levels. Positive setup seen in PNB Housing, IREDA, Exide Industries, Manappuram Finance, Motherson, Kaynes Technologies, Tube Investments, Inox Wind, ABB and Jubilant Food while weakness seen in HCL Tech, Tata Elxsi, Persistent, Mphasis, Infosys, Mahindra and Mahindra, CDSL, Max Financial, ICICI Prudential and Bajaj Auto.
- On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 24000 then 24400 strike. Call writing is seen at 24500 then 24400 strike while Put writing is seen at 24400 then 24000 strike. Option data suggests a broader trading range in between 23900 to 24900 zones while an immediate range between 24100 to 24600 levels.

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Today's News

- **Amara Raja Batteries** - Reports that the company plans to begin bulk production of EV cells by 2027, marking a key step in India's efforts to build a domestic lithium-ion cell manufacturing ecosystem.
- **HSBC Seeks to Raise Stake in Canara HSBC Life:** CNBC-TV18 – Company is exploring increasing its stake in Canara HSBC Life Insurance via share issuance or secondary purchases.
- **360 ONE Asset acquires 13% stake in Brookfield India** - Company has acquired an around 13% equity stake in Ecoworld, a Brookfield India REIT-owned commercial office asset in Bengaluru, through an investment of Rs 1,125 crore.
- **Kajaria Ceramic** - Company announced a proposal to consider a share buyback on 30th April board meeting.
- **Supriya Lifesciences** - Company's manufacturing facility located at Lote, Parshuram Industrial Area, Maharashtra, received establishment inspection report (EIR) from US Food and Drug Administration (USFDA).
- **Government is implementing** significant measures to cap private hospital billing and standardise treatment costs to combat medical inflation estimated to be rising at over 14% annually. Driven by rising health insurance emiums and consumer complaints.

Global Market Update

- **European Market** - European shares advanced after US President Donald Trump indefinitely extended a ceasefire with Iran just before its expiration. UK, Germany and France Index are flat to positive.
- **Asian Market** - Asian stocks declined, snapping a two-day win streak, as US President Donald Trump's extension of a ceasefire with Iran failed to ease investor concerns after plans for talks between the two countries fell apart.
- **US Data** - Mortgage Application.
- **Commodity** - Brent Crude gained 1% to nearly \$100/bbl after reports Vice President JD Vance called off a trip to Pakistan for US-Iran peace talks as Wednesday's ceasefire deadline nears.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,378	24,353	24,253	24,315	24,416	24,478	24,579	24,516
ADANIENT	2,258	2,224	2,199	2,229	2,254	2,283	2,308	2,279
ADANIPTS	1,590	1,582	1,570	1,580	1,592	1,601	1,613	1,603
APOLLOHOSP	7,629	7,615	7,495	7,562	7,682	7,748	7,868	7,802
ASIANPAINT	2,563	2,500	2,473	2,518	2,545	2,590	2,617	2,572
AXISBANK	1,375	1,366	1,352	1,364	1,377	1,389	1,402	1,391
BAJAJ-AUTO	9,600	9,585	9,453	9,527	9,659	9,732	9,864	9,791
BAJAJFINSV	1,842	1,835	1,821	1,831	1,846	1,856	1,871	1,860
BAJFINANCE	935	930	921	928	937	944	953	946
BEL	449	445	441	445	449	452	456	452
BHARTIARTL	1,831	1,825	1,805	1,818	1,838	1,851	1,871	1,858
CIPLA	1,240	1,222	1,215	1,228	1,234	1,246	1,253	1,241
COALINDIA	444	443	440	442	445	447	450	448
DRREDDY	1,217	1,208	1,199	1,208	1,217	1,226	1,235	1,226
EICHERMOT	7,220	7,137	7,077	7,149	7,208	7,279	7,338	7,267
ETERNAL	262	256	253	257	261	266	270	265
GRASIM	2,774	2,756	2,725	2,750	2,780	2,804	2,834	2,810
HCLTECH	1,286	1,281	1,231	1,259	1,308	1,336	1,385	1,358
HDFCBANK	799	798	788	794	803	809	819	813
HDFCLIFE	604	603	594	599	608	613	622	617
HINDALCO	1,039	1,017	1,007	1,023	1,033	1,049	1,059	1,043
HINDUNILVR	2,366	2,310	2,264	2,315	2,361	2,413	2,459	2,408
ICICIBANK	1,368	1,365	1,356	1,362	1,371	1,377	1,386	1,380
INDIGO	4,655	4,600	4,543	4,599	4,656	4,712	4,769	4,713
INFY	1,269	1,256	1,232	1,251	1,274	1,292	1,316	1,298

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	306	305	302	304	307	309	313	311
JIOFIN	238	235	231	235	238	242	245	241
JSWSTEEL	1,265	1,258	1,242	1,254	1,270	1,282	1,298	1,287
KOTAKBANK	377	376	372	375	379	381	385	383
LT	4,016	4,011	3,973	3,995	4,032	4,054	4,091	4,070
M&M	3,150	3,143	3,074	3,112	3,181	3,219	3,288	3,250
MARUTI	13,379	13,300	13,173	13,276	13,403	13,506	13,633	13,530
MAXHEALTH	1,001	1,001	988	995	1,007	1,014	1,026	1,020
NESTLEIND	1,394	1,386	1,363	1,378	1,402	1,418	1,441	1,425
NTPC	405	393	388	396	402	411	416	407
ONGC	283	283	281	282	284	285	286	285
POWERGRID	320	316	313	317	319	323	325	322
RELIANCE	1,362	1,349	1,342	1,352	1,359	1,369	1,376	1,366
SBILIFE	1,885	1,880	1,848	1,866	1,899	1,917	1,949	1,931
SBIN	1,103	1,100	1,089	1,096	1,107	1,114	1,125	1,118
SHRIRAMFIN	1,041	1,029	1,017	1,029	1,041	1,053	1,066	1,054
SUNPHARMA	1,669	1,652	1,644	1,656	1,665	1,678	1,687	1,674
TATACONSUM	1,180	1,140	1,116	1,148	1,172	1,203	1,227	1,195
TATASTEEL	213	211	209	211	212	214	216	214
TCS	2,535	2,504	2,463	2,499	2,540	2,576	2,616	2,580
TECHM	1,463	1,404	1,358	1,411	1,457	1,509	1,555	1,503
TITAN	4,455	4,445	4,417	4,436	4,464	4,483	4,511	4,492
TMPV	362	353	347	354	361	369	376	368
TRENT	4,410	4,337	4,253	4,332	4,415	4,493	4,576	4,498
ULTRACEMCO	12,140	12,001	11,900	12,020	12,121	12,241	12,342	12,222
WIPRO	204	202	201	202	204	206	207	205

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