

MOST Market Roundup

Market Update

Nifty : 23,405.60 -77.95 (-0.33%) Sensex : 74,346.17 -303.67 (-0.41%)

- Equity benchmark indices ended lower, with the Nifty declining nearly 100 points to close below the 23,450 mark, weighed down by concerns over rising crude oil prices, which moved closer to \$100 per barrel, and persistent FII selling pressure. The Nifty slipped 77 points, or 0.3%, to close at 23,405, primarily dragged by a sharp 5.5% fall in the Nifty IT index. However, fresh buying in banking stocks helped the index recover nearly 0.5% from the intraday low.
- FIIs remained net sellers, offloading over ₹12,000 crore in the last two trading sessions. The Nifty Bank index gained around 1%, led by buying in ICICI Bank, Axis Bank, Bank of Baroda, RBL Bank, and Indian Bank, ahead of the RBI policy outcome scheduled for June 5. On the other hand, Persistent Systems and Wipro traded lower along with other IT peers, amid renewed AI-related concerns, weakness in US technology stocks, and profit booking after the recent sharp rally.
- Among global markets, US equities gained 0.5% overnight and closed at record highs after stronger-than-expected employment data, while Japan's market surged over 2%, led by technology stocks. However, European markets traded lower as crude oil prices moved closer to \$100 per barrel after the US and Iran exchanged strikes, raising concerns over the durability of the fragile ceasefire.

Technical Outlook:

- Nifty index opened positive but sunk lower in the first half of the session and broke its previous session's lower levels. It took support near 23150 zones and witnessed a comeback of the bulls in the latter part of the day. It formed a dragonfly doji candle on the daily frame but continues to make lower lows from the last six sessions. Now it has to hold above 23400 zones for the buying spirit to sustain and move the index up towards 23550 then 23750 zones while supports have shifted higher to 23300 then 23222 zones.
- S&P BSE Sensex index opened on a negative note and selling pressure was seen from the very first tick. In the first hour of the session index erased more than 1000 points from the day's high. By midday the index took support near 73500 zones and witnessed a sharp recovery towards 74500 marks. This recovery helped index to recoup most of its intraday losses. It formed a small bodied candle with a longer lower shadow on the daily chart indicating that buying interest is visible from the support zone but it continues to form lower lows for the sixth session. Now it has to hold above 74200 zones for a bounce towards 74800 then 75200 levels while on the downside support is seen at 74000 then 73700 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.48% at 23490 levels. Positive setup seen in Idea, Federal bank, Apollo Hospitals, TMPV, Bharat Forge, RBL Bank, Premier Energies and Bandhan Bank while weakness seen in TCS, LTM, HCL Tech, Policy Bazaar, Ashok Leyland, Ambuja Cements, MFSL, HDFC AMC, Patanjali and CAMS.
- On option front, Maximum Call OI is at 24000 then 23500 strike while Maximum Put OI is at 23300 then 23000 strike. Call writing is seen at 24000 then 23400 strike while Put writing is seen at 23300 then 23400 strike. Option data suggests a broader trading range in between 23000 to 23800 zones while an immediate range between 23200 to 23700 levels.

Today's News

- **Gujarat Alkalies** – Company partners with CleanMax to establish a 75.9 MW wind and 84.34 MWp solar hybrid renewable energy project in Gujarat, advancing industrial decarbonization and sustainability goals.
- **NMDC** – Company achieves 53 MT production, INR 31,000 Cr revenue, and 11% PAT growth in FY26. Maharatna status imminent, new mines opened, and global asset acquisitions planned.
- **Shilpa Medicare** – Company's subsidiary Shilpa Biocare, acquires a 30.4% stake in Gate2Brain to advance G2B-002, a groundbreaking brain cancer therapy with FDA and EMA Orphan Drug Designation.
- **NATCO Pharma** – Company and Lupin receive U.S. FDA approval for Eribulin Mesylate Injection, a generic version of Halaven, used for treating metastatic breast cancer and liposarcoma.
- **Piramal Pharma** – Company secures permanent revocation of closure orders for its Dahej site, ensuring normal operations and reaffirming commitment to environmental compliance.
- **Thermax Limited** – Company secures NCLT approval for merging Buildtech Products India Pvt Ltd, enhancing synergy and operational efficiency. Effective post filing with Registrar of Companies.
- **Hexaware** – Company and HBSUK team up to digitize clinician onboarding, enhancing efficiency and regulatory compliance for UK healthcare providers.
- **Diamond Power Infrastructure Ltd** – Company commissions its 8th MV/EHV power cable production line at Vadodara, boosting capacity by 150 km/month with a Rs 30 crore investment.

Global Market Update

- **European Market** - European stocks fell as oil prices rose nearly \$100/bbl after the US and Iran exchanged strikes, testing a fragile ceasefire.
- **Asian Market** – Asian stocks rose to yet another record, with Japan leading gains as optimism over the region's growing role in the artificial-intelligence ecosystem boosted tech shares.
- **US Data** - MBA Mortgage Applications, Services PMI, Composite PMI, Durable Goods Order.
- **Commodity** - Oil prices rose 3% at \$98.9 when hostilities in the Middle East flared as Iranian drones struck Kuwait's main international airport and the United States and Iran exchanged strikes.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
NIFTY 50	23,406	23,152	23,031	23,218	23,339	23,526	23,647	23,460
ADANIENT	2,929	2,888	2,850	2,890	2,927	2,967	3,004	2,965
ADANIPTS	1,802	1,782	1,750	1,776	1,808	1,834	1,866	1,840
APOLLOHOSP	8,299	8,110	8,034	8,167	8,242	8,375	8,450	8,318
ASIANPAINT	2,657	2,625	2,601	2,629	2,653	2,680	2,704	2,676
AXISBANK	1,258	1,230	1,216	1,237	1,251	1,271	1,285	1,265
BAJAJ-AUTO	10,243	10,202	10,074	10,158	10,287	10,371	10,500	10,415
BAJAJFINSV	1,734	1,708	1,694	1,714	1,728	1,748	1,762	1,742
BAJFINANCE	877	864	856	866	874	885	893	882
BEL	406	403	400	403	406	409	412	409
BHARTIARTL	1,821	1,805	1,790	1,805	1,820	1,836	1,851	1,836
CIPLA	1,373	1,365	1,355	1,364	1,374	1,384	1,394	1,385
COALINDIA	474	466	461	467	473	480	485	479
DRREDDY	1,262	1,257	1,246	1,254	1,265	1,272	1,283	1,275
EICHERMOT	7,105	7,045	6,976	7,041	7,109	7,174	7,242	7,178
ETERNAL	247	245	242	244	247	249	252	249
GRASIM	3,098	3,060	3,036	3,067	3,091	3,122	3,146	3,115
HCLTECH	1,178	1,177	1,142	1,160	1,195	1,213	1,248	1,230
HDFCBANK	753	743	737	745	751	759	765	757
HDFCLIFE	575	570	564	569	575	581	587	581
HINDALCO	1,140	1,127	1,109	1,124	1,142	1,158	1,175	1,160
HINDUNILVR	2,087	2,072	2,059	2,073	2,086	2,100	2,114	2,100
ICICIBANK	1,243	1,214	1,201	1,222	1,235	1,257	1,270	1,248
INDIGO	4,550	4,390	4,327	4,438	4,502	4,613	4,677	4,565
INFY	1,221	1,216	1,195	1,208	1,229	1,242	1,263	1,250

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
ITC	277	275	271	274	278	281	285	282
JIOFIN	235	232	229	232	235	238	240	237
JSWSTEEL	1,307	1,297	1,286	1,297	1,308	1,318	1,329	1,319
KOTAKBANK	382	375	372	377	380	386	389	383
LT	3,947	3,894	3,836	3,891	3,950	4,005	4,064	4,008
M&M	3,007	2,965	2,936	2,972	3,001	3,036	3,065	3,030
MARUTI	13,038	12,911	12,757	12,897	13,052	13,192	13,347	13,206
MAXHEALTH	965	936	924	945	956	977	988	968
NESTLEIND	1,387	1,385	1,365	1,376	1,397	1,408	1,428	1,417
NTPC	366	364	359	363	367	371	375	372
ONGC	268	264	263	265	267	270	271	269
POWERGRID	285	280	278	281	284	287	289	286
RELIANCE	1,313	1,301	1,290	1,301	1,313	1,324	1,336	1,324
SBILIFE	1,782	1,759	1,733	1,757	1,784	1,808	1,834	1,810
SBIN	972	937	924	948	961	985	998	974
SHRIRAMFIN	914	889	879	897	906	924	933	916
SUNPHARMA	1,787	1,757	1,741	1,764	1,780	1,803	1,820	1,796
TATACONSUM	1,143	1,141	1,126	1,135	1,149	1,158	1,173	1,164
TATASTEEL	212	208	206	209	211	214	215	212
TCS	2,245	2,225	2,119	2,182	2,288	2,350	2,456	2,393
TECHM	1,470	1,468	1,410	1,440	1,497	1,527	1,585	1,555
TITAN	4,082	4,002	3,961	4,021	4,063	4,123	4,164	4,104
TMPV	398	385	379	389	394	404	409	400
TRENT	4,242	4,165	4,111	4,176	4,231	4,296	4,350	4,285
ULTRACEMCO	11,066	11,020	10,889	10,978	11,108	11,197	11,327	11,239
WIPRO	204	202	198	201	205	208	211	208

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