

MOST Market Roundup

Market Update

Nifty : 23,366.70 -49.85 (-0.21%) Sensex : 74,243.34 -116.67 (-0.16%)

- Equity benchmark indices ended on a subdued note, with the Nifty closing below the 23,400 mark after a highly volatile trading session. The index touched an intraday high of 23,516 and a low of 23,282 before settling lower. Initial optimism following the RBI policy announcement faded as investors assessed the central bank's updated macroeconomic outlook. While the RBI kept the repo rate unchanged at 5.25% and retained its neutral stance, its commentary was perceived as relatively hawkish amid concerns over rising energy prices and the IMD's forecast of a below-normal monsoon.
- The RBI raised its inflation forecast to 5.1% from 4.6% and lowered its GDP growth projection to 6.6% from 6.9%, reflecting concerns around elevated crude oil prices, currency pressures, and external uncertainties. As a result, the policy outcome was viewed as neutral-to-mildly positive, but not strong enough to trigger broad-based buying interest.
- The Nifty ended the session down 49 points, or 0.2%, at 23,366. Sectorally, Nifty Realty, Financial Services, and PSU Banks outperformed, supported by the unchanged interest rate outlook. On the other hand, Nifty Metal declined nearly 1.5% due to weakness in base metal prices on the London Metal Exchange (LME), while Nifty IT slipped around 1% amid profit booking and cautious sentiment in global technology stocks. Global markets traded mixed as investors continued to monitor geopolitical developments, central bank policy expectations, and commodity price trends.
- Among the global markets, Wall Street drove a rotation out of chipmakers into several other industries that tend to benefit from a resilient economy after Broadcom Inc.'s underwhelming outlook tested the artificial-intelligence trade. Dow Jones Index advance 1.8% to close record high led by old economy stocks while IT major Index ended marginally lower. Asian equities slid for a second day, dragged down by losses in technology hardware shares as enthusiasm for the artificial intelligence trade cools. European shares fell as cooling enthusiasm for the artificial intelligence trade sapped investor appetite for technology stocks.

Technical Outlook:

- Nifty index opened positive but failed to sustain above 23500 marks and gave up strength in the first half of the session. It witnessed swings on either sides and finally took support near 23300 zones towards the end. It formed a bearish candle on the daily frame but has started to form higher highs – higher lows from the last two sessions indicating strength building steadily. It formed a bearish candle on the weekly frame with longer lower wick indicating support based buying is intact. Now it has to cross and 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 positive note and witnessed volatile swings throughout the session with a slight negative bias. It managed to hold above previous session's low and witnessed some buying interest in last hour of trade. It formed a bearish candle on both the daily and weekly charts but the longer lower shadow on the weekly scale indicates that support levels remain intact and buying is visible from lower zones. Now it has to hold above 74200 zones for a bounce towards 74700 then 75000 levels while on the downside support is seen at 74000 then 73700 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.30% at 23440 levels. Positive setup seen in Fortis, Yes Bank, NBCC, Canara Bank, Laurus Labs, PNB, Tube Investments, Federal Bank, KEI Industries and Apollo Hospitals while weakness seen in Hind Zinc, National Aluminium, Vedanta, BSE, Sail, MCX, Hindalco, Bank of Baroda, Dalmia Bharat and Nykaa.
- On option front, Maximum Call OI is at 24000 then 23500 strike while Maximum Put OI is at 23000 then 23300 strike. Call writing is seen at 24000 then 23500 strike while Put writing is seen at 23300 then 23200 strike. Option data suggests a broader trading range in between 22900 to 23900 zones while an immediate range between 23100 to 23600 levels.

Today's News

- **Glenmark Pharmaceuticals Inc** – USA launches Lacosamide Injection USP, bioequivalent to Vimpat, targeting a \$15.2M market, enhancing its injectable portfolio.
- **ACME Solar** – Company raises ₹2,800 Cr via QIP, attracting marquee investors like SBI MF, HDFC MF, and BlackRock to strengthen its balance sheet and reduce leverage.
- **BCCL** – Company introduces measures to offset rising bulk diesel costs, aiding HEMM and coal transport contractors amid financial stress.
- **BHEL** – Company secures a Rs 21,000 Cr EPC contract from MUNPL for 3x800 MW Meja STPP Stage-II in Uttar Pradesh, marking a major domestic win.
- **Alembic Pharmaceuticals** – Company secures USFDA final approval for Haloperidol Tablets, USP in multiple strengths, targeting psychotic disorders and Tourette's, with a \$27M market size.
- **United Drilling Tools Ltd.** – Company wins a Rs 16.61 lakh order from ShivGanga Drillers for stabilizers, marking their first collaboration and a key product performance evaluation opportunity.
- **Bajaj Electricals** – Company expands its Lighting Solutions segment by entering the growing Cables category, aiming for strategic diversification and sustainable growth.
- **Bluspring Enterprises** – Company's subsidiary secures a Rs. 2,049.8 Cr, 60-month operations and maintenance contract for BALCO's 1740 MW power plant, starting July 2026.
- **Radico Khaitan** – Company secures NCLT approval for amalgamation with its subsidiaries, streamlining operations and shareholder processes.

Global Market Update

- **European Market** – European shares fell as cooling enthusiasm for the artificial intelligence trade sapped investor appetite for technology stocks.
- **Asian Market** – Asian equities slid for a second day, dragged down by losses in technology hardware shares as enthusiasm for the artificial intelligence trade cools
- **US Data** – Change in Non-Farm Payrolls, Unemployment Rate, Underemployment Rate.
- **Commodity** – Oil fell 0.5% at \$ 94.88 as traders await signs of progress in US-Iran peace talks, while uncertainty surrounds a ceasefire deal between Israel and Lebanon.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
NIFTY 50	23,367	23,283	23,155	23,261	23,389	23,494	23,622	23,516
ADANIENT	3,043	2,922	2,870	2,957	3,008	3,095	3,146	3,060
ADANIPTS	1,826	1,797	1,786	1,806	1,817	1,837	1,848	1,828
APOLLOHOSP	8,315	8,240	8,198	8,256	8,299	8,357	8,400	8,341
ASIANPAINT	2,677	2,665	2,646	2,661	2,681	2,696	2,715	2,700
AXISBANK	1,273	1,252	1,243	1,258	1,267	1,282	1,291	1,276
BAJAJ-AUTO	10,350	10,317	10,242	10,296	10,371	10,425	10,500	10,446
BAJAJFINSV	1,700	1,698	1,670	1,685	1,713	1,728	1,755	1,741
BAJFINANCE	890	874	853	871	892	910	931	913
BEL	408	405	401	405	408	412	415	412
BHARTIARTL	1,798	1,791	1,768	1,783	1,806	1,820	1,843	1,828
CIPLA	1,402	1,382	1,373	1,387	1,397	1,411	1,421	1,406
COALINDIA	472	469	460	466	475	481	489	484
DRREDDY	1,283	1,269	1,259	1,271	1,280	1,292	1,301	1,289
EICHERMOT	7,050	7,029	6,955	7,003	7,076	7,124	7,197	7,150
ETERNAL	257	253	250	253	256	259	262	259
GRASIM	3,092	3,066	3,036	3,064	3,094	3,122	3,153	3,125
HCLTECH	1,155	1,147	1,126	1,141	1,162	1,176	1,197	1,183
HDFCBANK	748	745	736	742	751	756	765	759
HDFCLIFE	575	574	563	569	580	585	596	590
HINDALCO	1,092	1,090	1,063	1,077	1,105	1,120	1,147	1,132
HINDUNILVR	2,121	2,077	2,058	2,090	2,109	2,140	2,159	2,128
ICICIBANK	1,261	1,250	1,244	1,252	1,259	1,267	1,274	1,265
INDIGO	4,474	4,442	4,403	4,438	4,478	4,513	4,553	4,518
INFY	1,199	1,194	1,176	1,188	1,206	1,217	1,235	1,224

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
ITC	281	278	277	279	280	282	284	281
JIOFIN	237	235	233	235	237	239	241	239
JSWSTEEL	1,287	1,267	1,244	1,265	1,288	1,309	1,331	1,310
KOTAKBANK	377	375	369	373	378	382	387	384
LT	3,962	3,924	3,901	3,931	3,955	3,985	4,009	3,978
M&M	3,039	3,013	2,991	3,015	3,037	3,061	3,083	3,059
MARUTI	13,035	12,915	12,782	12,908	13,042	13,168	13,302	13,175
MAXHEALTH	977	963	957	967	973	983	989	979
NESTLEIND	1,391	1,372	1,365	1,378	1,386	1,399	1,406	1,393
NTPC	361	359	353	357	363	367	372	369
ONGC	264	264	261	263	265	267	270	268
POWERGRID	285	283	281	283	285	287	289	287
RELIANCE	1,291	1,288	1,277	1,284	1,295	1,302	1,313	1,306
SBILIFE	1,785	1,766	1,751	1,768	1,783	1,800	1,815	1,798
SBIN	977	971	958	968	980	990	1,002	993
SHRIRAMFIN	923	916	899	911	928	940	957	945
SUNPHARMA	1,783	1,779	1,764	1,774	1,788	1,798	1,812	1,803
TATACONSUM	1,132	1,129	1,112	1,122	1,139	1,149	1,166	1,156
TATASTEEL	207	204	200	204	207	210	214	211
TCS	2,196	2,192	2,140	2,168	2,220	2,248	2,300	2,272
TECHM	1,482	1,468	1,435	1,459	1,491	1,515	1,547	1,524
TITAN	4,268	4,223	4,194	4,231	4,260	4,297	4,326	4,289
TMPV	397	394	389	393	398	402	407	403
TRENT	2,770	2,753	2,702	2,736	2,787	2,821	2,871	2,838
ULTRACEMCO	10,919	10,846	10,687	10,803	10,962	11,078	11,237	11,121
WIPRO	198	188	184	191	195	202	206	199

Siddhartha Khemka
Head – Retail Research

Chandan Taparia, CMT, CFTE
Head – Derivatives & Technical Research

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Nainesh Rajani

Email: nainesh.rajani@motilaloswal.com

Contact: (+65) 8328 0276

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Grievance Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com
Mr. Neeraj Agarwal	022 40548085	na@motilaloswal.com
Mr. Siddhartha Khemka	022 50362452	po.research@motilaloswal.com

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