

MOST Market Roundup

Market Update

Nifty : 24,085.70 +96.55 (+0.40%) Sensex : 77,155.62 +347.14 (+0.45%)

- Equity benchmark equity indices ended at their highest levels in a month, with the Nifty closing above the key psychological mark of 24,000. Market sentiment improved after a sharp decline in crude oil prices and reports that the United States and Iran are preparing to sign an interim peace agreement, which could help ease geopolitical tensions and reduce inflationary pressures linked to the prolonged conflict.
- Brent crude fell more than 4% to a four-month low of below \$79 per barrel, boosting investor confidence because India import more than 70% crude oil . Market participants also covered short positions ahead of the US Federal Reserve's interest rate decision scheduled for today.
- The Sensex rose 347 points, or 0.4%, to close at 77,155, while the Nifty gained 96.55 points, or 0.4%, to settle at 24,085. Over the last four trading sessions, the Nifty has rallied nearly 1,000 points following announcements by the US and Iran regarding a peace deal aimed at ending a conflict that has lasted for more than 100 days.
- Defence stocks emerged as the top performers after reports indicated that India's domestic defence production reached a record high of ₹1.78 lakh crore. The Nifty Defence Index advanced 4%, driven by strong gains in HAL, MTAR Technologies, Data Patterns, BDL, BEL, and Paras Defence, which rose by as much as 15%.
- Among other sectors, the PSU Bank Index gained 2%, while the Nifty Metal and Nifty IT indices advanced nearly 1% each. Globally, Asian and European markets traded mixed as investors awaited further details of the US-Iran agreement and the Federal Reserve's first monetary policy decision under its new chairman, Kevin Warsh.

Technical Outlook:

- Nifty index opened positive and steadily moved northwards throughout the session. Minor intraday pullback was absorbed by the buyers and it retested the previous day's breakout zone of 24000 to resume its upward trajectory. It formed a bullish candle on the daily frame and closed with gains of around 100 points. Now it has to hold above 24000 zones for an up move towards 24250 then 24400 zones while support can be seen at 23950 then 23850 zones.
- S&P BSE Sensex index opened on a flattish note and witnessed some buying interest in the first couple of hours of the session post which it got stuck in a range and witnessed a dip towards 76900 zones. It was followed by a sharp bounce in the last hour and closed near its higher band. It formed a bullish candle with a longer lower shadow indicating strength at lower levels. Now it has to hold above 77000 zones for an up move towards 77700 then 78000 zones while supports are shifting higher to 76700 and then 76500 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.37% at 24089 levels. Positive setup seen in Trent, Yes Bank, BDL, KEI Industries, Dixon, Kfintech, Nuvama, PGEL, NBCC, Polycab and Nykaa while weakness seen in BSE, Colpal, Zydus Life, Patanjali, Cipla, Supreme Industries, Godrej Consumer, Biocon, MCX and ONGC.
- On option front, Maximum Call OI is at 24100 then 24500 strike while Maximum Put OI is at 24000 then 23900 strike. Call writing is seen at 24100 then 24050 strike while Put writing is seen at 24000 then 24050 strike. Option data suggests a broader trading range in between 23700 to 24500 zones while an immediate range between 23900 to 24300 levels.

Today's News

- **HDFC Bank** – Company achieved its tightest-ever spread on a \$750 million bond issuance.
- **Samvardhana Matherson** – Company will acquire about 67.78% stake in Chinese automotive camera systems maker Shenzhen Autocruis Technology for about \$22.6 million in cash. The acquisition will help Samvardhana expand product portfolio with camera-based solutions, strengthen in-house technology capabilities and access the Chinese automotive market.
- **NBCC (India)** – Company announcing the successful e-auction of 7.08 lakh sq ft commercial space at Bharat Business Park, New Delhi, for ₹2,857 crore.
- **TCS** - Company entered into a multi-year partnership with Elopak to transform and manage the paper-based packaging company's global IT operations. TCS will deploy its AI-service delivery suite Cognix for advanced analytics to modernize Elopak's IT services using AI and cloud.
- **Adani Green Energy** – Company is seeking to raise as much as \$1 billion through an offshore loan, according to people familiar with the matter, its first overseas borrowing since emerging from legal troubles in the US.
- **Tata Capital** - Company's board approved raising up to Rs36000cr (\$3.8 billion) through non-convertible debentures on a private placement basis.
- **Garware Offshore** – Company has received Letter of Award (LOA) for the Charter of one of its vessels for a period of four (4) years plus one (1) year extension at an annual contract value of approx Rs31.00 crores.
- **Rajesh Power** – Company own order from Odisha Power Transmission Corporation.
- **Interarch Building** – Company won order worth Rs87cr.

Global Market Update

- **European Market** - European shares flat as investors await US-Iran deal details and US Fed interest rate decision to be announce today.
- **Asian Market** – Asian stocks gained and traded within a narrow range as investors awaited the Federal Reserve's first policy decision under new chairman Kevin Warsh. South Korea, Japan, China and Taiwan Index gained up to 1%.
- **US Data** - Exports, Import, Building permit.
- **Commodity** - Oil prices dropped over 3% to 4-month low at below \$79/bbl on gathering expectations that a US-Iran deal to reopen the Strait of Hormuz waterway will unleash a wave of supply, loosening the global crude market. Report that the Iran will be allowed to sell oil immediately under Trump's new MoU.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
NIFTY 50	24,086	23,970	23,916	24,001	24,055	24,139	24,193	24,108
ADANIENT	2,949	2,935	2,913	2,931	2,953	2,971	2,993	2,975
ADANIPTS	1,825	1,806	1,795	1,810	1,821	1,837	1,848	1,833
APOLLOHOSP	8,425	8,385	8,345	8,385	8,425	8,465	8,504	8,465
ASIANPAINT	2,736	2,733	2,709	2,723	2,746	2,759	2,782	2,769
AXISBANK	1,352	1,349	1,339	1,346	1,356	1,362	1,372	1,366
BAJAJ-AUTO	10,024	9,932	9,868	9,946	10,010	10,088	10,152	10,074
BAJAJFINSV	1,765	1,752	1,728	1,746	1,770	1,789	1,813	1,794
BAJFINANCE	959	952	947	953	957	963	968	962
BEL	422	406	401	411	417	428	433	422
BHARTIARTL	1,874	1,842	1,828	1,851	1,865	1,888	1,901	1,878
CIPLA	1,350	1,341	1,317	1,334	1,358	1,374	1,398	1,382
COALINDIA	456	449	442	449	455	462	468	462
DRREDDY	1,269	1,261	1,253	1,261	1,269	1,277	1,286	1,277
EICHERMOT	7,510	7,453	7,388	7,449	7,514	7,575	7,640	7,579
ETERNAL	258	253	249	253	258	263	267	263
GRASIM	3,161	3,116	3,075	3,118	3,159	3,202	3,243	3,200
HCLTECH	1,165	1,159	1,152	1,158	1,166	1,173	1,180	1,174
HDFCBANK	787	783	777	782	788	793	799	794
HDFCLIFE	583	574	570	577	580	586	589	583
HINDALCO	1,009	971	957	983	997	1,023	1,038	1,012
HINDUNILVR	2,199	2,183	2,161	2,180	2,202	2,222	2,244	2,225
ICICIBANK	1,337	1,333	1,326	1,331	1,339	1,344	1,351	1,346
INDIGO	4,885	4,840	4,816	4,850	4,875	4,909	4,934	4,899
INFY	1,156	1,148	1,141	1,149	1,156	1,163	1,170	1,163

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
ITC	291	290	289	290	291	292	293	292
JIOFIN	243	241	239	241	243	245	246	245
JSWSTEEL	1,287	1,269	1,261	1,274	1,282	1,295	1,302	1,290
KOTAKBANK	404	403	399	401	405	408	411	409
LT	4,205	4,172	4,155	4,180	4,197	4,222	4,240	4,215
M&M	3,132	3,090	3,054	3,093	3,129	3,168	3,204	3,165
MARUTI	13,633	13,560	13,464	13,549	13,644	13,729	13,824	13,740
MAXHEALTH	1,029	1,017	1,013	1,021	1,025	1,034	1,038	1,030
NESTLEIND	1,406	1,387	1,374	1,390	1,403	1,419	1,431	1,416
NTPC	356	352	351	353	355	357	359	356
ONGC	245	244	242	244	246	247	249	248
POWERGRID	286	283	282	284	285	287	289	287
RELIANCE	1,332	1,317	1,311	1,321	1,328	1,338	1,345	1,334
SBILIFE	1,802	1,756	1,740	1,771	1,787	1,818	1,834	1,803
SBIN	1,027	1,013	1,008	1,017	1,023	1,032	1,037	1,028
SHRIRAMFIN	1,005	1,002	994	999	1,008	1,013	1,021	1,016
SUNPHARMA	1,821	1,803	1,795	1,808	1,816	1,829	1,836	1,823
TATACONSUM	1,124	1,118	1,109	1,116	1,125	1,133	1,142	1,134
TATASTEEL	199	196	194	196	198	200	202	200
TCS	2,221	2,201	2,187	2,204	2,218	2,234	2,248	2,231
TECHM	1,458	1,454	1,440	1,449	1,463	1,472	1,486	1,477
TITAN	4,386	4,328	4,302	4,344	4,370	4,412	4,437	4,395
TMPV	362	355	330	346	371	387	411	396
TRENT	3,108	2,905	2,833	2,970	3,043	3,180	3,253	3,115
ULTRACEMCO	11,380	11,314	11,265	11,323	11,371	11,429	11,477	11,420
WIPRO	184	184	183	184	184	185	186	185

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