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8-Jul-26

MOSt Market Roundup

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Market Update

Nifty : 23,882.05 -516.65 (-2.12%) Sensex : 76,503.60 -1677.12 (-2.15%)

- Equity benchmark Sensex and Nifty witnessed a sharp selloff, with the Sensex plunging over 1,600 points and the Nifty slipping below the crucial 24,000 mark, as investor sentiment deteriorated following renewed geopolitical tensions in the Middle East. The market weakness intensified during the second half of the session after US President Donald Trump stated that the tentative ceasefire agreement with Iran was "over," raising fears of a prolonged conflict in the region.
- The surge in geopolitical uncertainty pushed India VIX higher by over 30% to around the 15 level, marking one of its biggest single-day gains since April 2025. Brent crude oil prices jumped nearly 8% to trade above $78 per barrel amid fresh attacks involving the US and Iran, heightening concerns over potential disruptions to oil supplies through the Strait of Hormuz.
- Weak global cues further weighed on domestic equities, with major European markets, Asian indices, and US index futures falling by as much as 3% after President Trump's remarks. The Sensex declined 1,677 points to close at 76,503, while the Nifty50 dropped 503 points to end below the 23895 level, as rising crude oil prices, weak global markets, and escalating geopolitical risks triggered broad-based selling.
- Selling pressure was visible across sectors, with the Nifty Auto, Metal, IT, Realty, Defence, Pharma, and FMCG indices falling by up to 3%. Market breadth remained extremely weak, with the Nifty 500 advance-decline ratio at 1:9, indicating widespread selling across the broader market.

Technical Outlook:

- Nifty index opened with a gap down and attempted to sustain above 24200 during the first half but failed as bears took control in the second half, dragging the index below to 23800 zones. It formed a big bearish candles on the daily chart and closed with losses of around 500 points. It wiped off the gains of the last five sessions on account of weak global cues and negated its higher high – higher lows formation. Now till it holds below 24000 zones weakness could be seen towards 23750 then 23600 levels while on the upside hurdle have shifted lower to 24000 then 24150 zones.
- S&P BSE Sensex index opened on a negative note and witnessed some buying interest in initial hours as it moved towards 77800 zones. However intense selling pressure emerged in the latter part of the session and erased more than 1500 points from the day's high. It wiped off the gains of the last six sessions and formed a big bearish candle on the daily chart while also negating its higher low formation. It closed the session with losses of around 1500 points and is now trading below its short term moving averages. Now till it holds below 77000 zones, weakness could be seen towards 76000 then 75700 zones while hurdles have shifted lower to 77000 then 77300 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 2.24% at 23892 levels. Positive setup seen in Naukri, Exide, Nykaa, Lodha and Oil India while weakness seen in Jiofin, Hind Petro, Mphasis, Bank of India, Jubilant Food, IEX, Force Motors, Shriram Finance, Indigo, Inox Wind, Bandhan Bank, Union Bank, Crompton, NBCC and Concor.
- On option front, Maximum Call OI is at 24200 then 24500 strike while Maximum Put OI is at 23500 then 23900 strike. Call writing is seen at 24200 then 24300 strike while Put writing is seen at 23600 then 23700 strike. Option data suggests a broader trading range in between 23300 to 24200 zones while an immediate range between 23500 to 24000 levels.

Today's News

- **SAIL, Indonesian firm to explore JV for stainless steel manufacturing –** Company and Indonesia-based PT Krakatau Steel will explore setting up a joint venture for manufacturing of stainless steel slabs, to support the commodity's increasing demand in India.
- **South India Bank –** Company has received the Reserve Bank of India's approval to appoint Mahesh Muralidhar Pai as managing director & CEO for a three-year term. Pai, 50, is currently a Chief General Manager at Canara Bank.
- **SEPC Limited (formerly Shriram EPC) –** Company is acquiring up to a 90% stake in Abu Dhabi-based Avenir International Engineers and Consultants LLC for ₹1,530 crore.
- **JSW Infrastructure Gets State Government Nod for to Develop Odisha, India Jetty –** Company has executed a novation agreement with JSW Utkal Steel for the development of a captive jetty at Jatadhar Muhan in the Jagatsinghpur district of Odisha, India.
- **Tilaknagar Industries Hits Record 3.4 Million Cases in June 2026 –** Company achieved record monthly sales of 3.4 million cases in June 2026, driven by Imperial Blue Whisky and Mansion House Brandy, following combined volumes crossing 3 million cases in May 2026. The company, India's third-largest P&A spirits player with ~40% South India market share (ex-Tamil Nadu), also expanded its 'House of TI' premium portfolio into West Bengal, launching four new products under a Usership Agreement with Spaceman Spirits Lab, in which it holds a 21.36% stake.
- **Inox India -** company secured multiple orders worth Rs 939 crore.
- **Ceigall India –** Company has emerged as the lowest (L1) bidder for a ₹704.70 crore highway project from the Ministry of Road Transport and Highway
- **L&T –** Company has partnered with Fortanix to jointly deliver sovereign, secure software-as-a- service offerings for enterprises and government organisations in India using NVIDIA technology.
- **JSW Infra –** Company has executed a novation agreement with JSW Utkal Steel for the development of a captive jetty at Jatadhar Muhan in the Jagatsinghpur district of Odisha.

Global Market Update

- **European Market -** European stocks hit a session low as US President Donald Trump said the ceasefire with Iran was over "as far as I'm concerned." Both Germany and France Index slipped over 1% each.
- **Asian Market -** Asian markets declined as traders navigated an escalation in tensions between the US and Iran, sending Brent crude toward its biggest two-day jump in nearly two months. South Korea's Kospi Index entered a bear market.
- **US Data -** FOMC Meeting Minutes.
- **Commodity -** Brent Crude gained 6% to above $78/bbl after fresh attacks between the US and Iran which threaten to lengthen disruption in the Strait of Hormuz.

Pivot Table

8-Jul-26

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,882	23,805	23,501	23,692	23,996	24,186	24,491	24,300
ADANIENT	3,055	3,028	2,958	3,006	3,077	3,125	3,196	3,147
ADANIPORTS	1,801	1,783	1,744	1,773	1,812	1,840	1,879	1,850
APOLLOHOSP	8,750	8,700	8,591	8,671	8,779	8,859	8,967	8,888
ASIANPAINT	2,667	2,653	2,618	2,643	2,678	2,702	2,738	2,713
AXISBANK	1,312	1,304	1,280	1,296	1,320	1,336	1,360	1,344
BAJAJ-AUTO	10,175	9,993	9,873	10,024	10,144	10,295	10,416	10,265
BAJAJFINSV	1,854	1,842	1,813	1,833	1,862	1,883	1,911	1,891
BAJFINANCE	1,011	1,004	986	999	1,017	1,029	1,047	1,035
BEL	408	406	399	404	411	415	422	418
BHARTIARTL	1,886	1,875	1,846	1,866	1,895	1,915	1,944	1,924
CIPLA	1,431	1,429	1,401	1,416	1,444	1,459	1,487	1,472
COALINDIA	431	426	424	427	430	433	435	432
DRREDDY	1,351	1,339	1,313	1,332	1,358	1,377	1,402	1,383
EICHERMOT	7,438	7,345	7,210	7,324	7,458	7,572	7,707	7,593
ETERNAL	287	284	276	282	289	295	302	297
GRASIM	3,150	3,121	3,086	3,118	3,153	3,185	3,221	3,189
HCLTECH	1,143	1,142	1,119	1,131	1,154	1,166	1,189	1,177
HDFCBANK	809	807	789	799	817	827	844	834
HDFCLIFE	557	553	541	549	561	569	582	574
HINDALCO	974	962	954	964	972	982	990	980
HINDUNILVR	2,135	2,130	2,086	2,110	2,155	2,179	2,224	2,199
ICICIBANK	1,383	1,376	1,350	1,367	1,392	1,409	1,435	1,418
INDIGO	5,120	5,094	4,952	5,036	5,178	5,262	5,403	5,320
INFY	1,069	1,064	1,056	1,062	1,071	1,078	1,086	1,080

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	281	280	275	278	283	286	291	288
JIOFIN	231	229	221	226	234	239	247	242
JSWSTEEL	1,223	1,212	1,193	1,208	1,227	1,242	1,261	1,246
KOTAKBANK	370	369	361	366	374	378	386	382
LT	3,900	3,871	3,803	3,851	3,920	3,968	4,037	3,988
M&M	3,104	3,088	3,018	3,061	3,131	3,174	3,244	3,201
MARUTI	13,974	13,880	13,498	13,736	14,118	14,356	14,738	14,500
MAXHEALTH	1,084	1,080	1,047	1,066	1,099	1,118	1,151	1,132
NESTLEIND	1,446	1,442	1,418	1,432	1,456	1,470	1,494	1,480
NTPC	349	348	344	347	350	352	355	353
ONGC	247	241	239	243	246	250	252	248
POWERGRID	280	279	275	277	281	284	288	285
RELIANCE	1,275	1,272	1,252	1,264	1,283	1,294	1,314	1,302
SBILIFE	1,785	1,784	1,742	1,764	1,806	1,828	1,870	1,849
SBIN	1,020	1,012	997	1,008	1,023	1,035	1,050	1,038
SHRIRAMFIN	1,015	1,005	973	994	1,026	1,047	1,079	1,058
SUNPHARMA	1,888	1,875	1,843	1,866	1,898	1,920	1,952	1,930
TATACONSUM	1,090	1,084	1,062	1,076	1,098	1,112	1,134	1,120
TATASTEEL	188	187	185	187	188	190	192	190
TCS	2,060	2,049	2,012	2,036	2,073	2,097	2,134	2,110
TECHM	1,426	1,423	1,404	1,415	1,434	1,445	1,464	1,453
TITAN	4,580	4,562	4,522	4,551	4,591	4,619	4,659	4,630
TMPV	332	331	324	328	335	339	345	341
TRENT	2,922	2,892	2,841	2,881	2,933	2,974	3,026	2,985
ULTRACEMCO	11,380	11,288	11,111	11,245	11,423	11,557	11,735	11,600
WIPRO	173	172	170	172	174	175	177	175

Siddhartha Khemka
Head - Retail Research

Chandan Taparia, CMT, CFTe, MFTA
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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