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22-Jul-26

MOSt Market Roundup

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Market Update

Nifty : 23,996.25 -191.45 (-0.79%)   Sensex : 76,755.05 -715.06 (-0.92%)

- Equity benchmark Nifty declined nearly 1% to close below the key psychological level of 24,000, as escalating geopolitical tensions in the Gulf region and a sharp surge in crude oil prices to a six-week high nearly $95 per barrel dampened investor sentiment. Market weakness was broad-based, with mid- and small-cap stocks witnessing steeper declines than the frontline indices. Oil prices extended their rally after the U.S. and Iran played down the possibility of diplomatic talks, while concerns over disruptions to global crude supplies intensified. Brent crude futures traded near $94 per barrel, taking this month's gains to nearly 30%.
- The Sensex dropped 715 points, or 0.9%, to close at 76,775, while the Nifty declined 191 points, or 0.8%, to settle at 23,996, slipping below the crucial 24,000 mark. Broader markets remained under pressure, with the Nifty Midcap 100 and Nifty Smallcap 100 indices falling as much as 1.5%, reflecting widespread risk aversion among investors.
- Fresh tariff threats from U.S. President Donald Trump also weighed on market sentiment. The Nifty Pharma Index declined more than 1% after the U.S. announced that generic drug imports would continue to enjoy zero tariffs until August 1, 2028. Thereafter, imports will be subject to a 100% tariff for one year, followed by a 200% tariff. In contrast, the Nifty FMCG Index gained nearly 1%, supported by better-than-expected Q1 earnings from Nestlé India.
- Market breadth remained weak, with the Nifty 500 advance-decline ratio at 1:4, highlighting broad-based selling pressure across sectors. Globally, Asian markets ended on a mixed note, while European equities traded higher, led by gains in technology stocks.

Technical Outlook:

- Nifty index opened on a flattish note and remained under pressure throughout the session. All attempts to defend the crucial support zones failed as the index drifted below the 24K marks and closed near its lower band. It formed a big bodied bearish candle on the daily frame and closed below the lows of the last eight trading sessions, indicating short term bearish sentiment. Now till it holds below 24000 zones, weakness could be seen towards 23850 then 23700 levels while on the upside hurdle can be seen at 24100 then 24250 zones.
- S&P BSE Sensex index opened on a flattish note and bears took charge right from the first tick. Selling pressure was seen throughout the session as every small bounce was absorbed by the sellers. The index gave a breakdown from the inside bar pattern on the daily chart and also breached its 20 DEMA. It formed a big bearish candle and closed the session with losses of around 720 points. Now till it holds below 76800 zones, weakness could be seen towards 76300 then 76000 zones while hurdles have shifted lower to 77200 then 77500 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.82% at 23982 levels. Positive setup seen in Bajaj Auto, Kalyan, Nestle, TVS Motors, Exide, Bosch, Divis Lab, Marico, Titan, Indusind Bank and Pidilite while weakness seen Bandhan Bank, Voltas, Lupin, Mphasis, Premier Energies, Delhivery, Angel One, SBI Cards, Bluestar and Inox Wind.
- On option front, Maximum Call OI is at 24000 then 24200 strike while Maximum Put OI is at 23500 then 24200 strike. Call writing is seen at 24000 then 24100 strike while Put writing is seen at 24000 then 23950 strike. Option data suggests a broader trading range in between 23500 to 24500 zones while an immediate range between 23700 to 24200 levels.

Today's News

- **Eternal** reported consolidated net profit of Rs 92 crore, below the estimate of Rs 300 crore but up from Rs 25 crore a year earlier. Revenue rose to Rs 20,211 crore from Rs 7,167 crore, exceeding the estimate of Rs 20,058 crore. EBITDA increased to Rs 594 crore but missed the estimate of Rs 664 crore. EBITDA margin expanded to 2.9% from 1.6% a year earlier but remained below the estimated 3.3%. Quick-commerce revenue rose to Rs 15,664 crore, while food-delivery revenue increased 37%. Blinkit reported EBIT of Rs 365 crore against a loss of Rs 42 crore a year ago.

- **Apollo Micro Systems –** Company received a Make-II prototype sanction order from the Indian Navy to develop the SAVIOR-ASW system.

- **SRF** reported a 75.7% year-on-year rise in consolidated net profit to Rs 759 crore, while revenue increased 31.8% to Rs 5,033 crore. EBITDA grew 49% to Rs 1,237 crore, with the margin expanding to 24.6% from 21.7%. Chemicals revenue rose 26% to Rs 2,315 crore, while performance films revenue increased 42% to Rs 2,017 crore.

- **JSW Energy** reported a 36.6% year-on-year decline in consolidated net profit to Rs 471 crore from Rs 743 crore. Revenue rose 1.2% to Rs 5,207 crore, while EBITDA increased 3% to Rs 2,873 crore. EBITDA margin expanded to 55.2% from 54.2% a year earlier.

- **Adani Green Energy –** Company reported consolidated net profit of Rs 845 crore in Q1, compared with Rs 397 crore in the previous quarter. Revenue rose 26.5% quarter-on-quarter to Rs 4,431 crore, while EBITDA increased 38.3% to Rs 3,985 crore. EBITDA margin expanded to 89.9% from 82.3% in the preceding quarter. The company said Q4 FY26 included a one-time loss of Rs 108 crore.

- **Tips Music –** Company has deferred consideration of its share buyback proposal to the board meeting scheduled on Aug. 5.

Global Market Update

- **European Market –** European stocks advanced after a slate of upbeat corporate earnings, while Airbus SE climbed 7.0% on robust financial targets. UK, Germany and France Index gained up to 0.5%.

- **Asian Market –** Asian stocks witnessed mixed performance as regional semiconductor shares extended their rebound from a four-week selloff. Both Taiwan and South Korea Index gained 1% each while Hong Kon and China Index declined.

- **US Data –** MBA Mortgage Application.

- **Commodity –** Oil extended gains as the US and Iran played down the prospect of talks and disruptions to global supplies continued to mount. Brent futures traded near $94 a barrel, pushing this month's rally to almost 30%.

22-Jul-26

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,996	23,961	23,836	23,916	24,041	24,121	24,246	24,166
ADANIENT	3,148	3,139	3,100	3,124	3,163	3,187	3,226	3,202
ADANIPORTS	1,818	1,812	1,790	1,804	1,826	1,840	1,861	1,847
APOLLOHOSP	8,939	8,867	8,839	8,889	8,917	8,967	8,996	8,946
ASIANPAINT	2,690	2,666	2,651	2,670	2,685	2,705	2,720	2,700
AXISBANK	1,234	1,231	1,213	1,223	1,241	1,251	1,268	1,258
BAJAJ-AUTO	11,019	10,575	10,419	10,719	10,875	11,175	11,331	11,031
BAJAJFINSV	1,878	1,868	1,849	1,864	1,882	1,897	1,915	1,901
BAJFINANCE	1,056	1,056	1,046	1,051	1,061	1,066	1,075	1,071
BEL	407	406	403	405	408	410	412	411
BHARTIARTL	1,948	1,940	1,931	1,940	1,948	1,956	1,964	1,956
CIPLA	1,416	1,396	1,384	1,400	1,412	1,427	1,439	1,423
COALINDIA	429	427	425	427	429	431	434	432
DRREDDY	1,180	1,169	1,150	1,165	1,184	1,198	1,217	1,202
EICHERMOT	7,622	7,586	7,495	7,558	7,649	7,713	7,804	7,740
ETERNAL	290	276	270	280	285	295	301	291
GRASIM	3,171	3,147	3,134	3,153	3,165	3,183	3,195	3,177
HCLTECH	1,237	1,228	1,220	1,229	1,236	1,245	1,252	1,244
HDFCBANK	754	750	744	749	755	760	766	761
HDFCLIFE	553	550	543	548	555	560	567	562
HINDALCO	950	945	935	942	952	959	969	962
HINDUNILVR	2,157	2,130	2,119	2,138	2,149	2,168	2,179	2,160
ICICIBANK	1,440	1,438	1,420	1,430	1,448	1,458	1,476	1,466
INDIGO	5,115	5,100	5,021	5,068	5,147	5,194	5,272	5,226
INFY	1,052	1,046	1,033	1,042	1,056	1,065	1,079	1,069

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	281	279	277	279	281	283	284	282
JIOFIN	235	234	230	232	237	239	244	241
JSWSTEEL	1,264	1,262	1,251	1,257	1,268	1,275	1,286	1,279
KOTAKBANK	382	378	372	377	383	389	395	390
LT	3,818	3,806	3,785	3,802	3,823	3,839	3,860	3,843
M&M	3,173	3,167	3,134	3,154	3,187	3,207	3,240	3,220
MARUTI	13,545	13,491	13,357	13,451	13,585	13,679	13,813	13,719
MAXHEALTH	1,080	1,077	1,065	1,073	1,085	1,092	1,104	1,097
NESTLEIND	1,500	1,454	1,432	1,466	1,488	1,522	1,544	1,510
NTPC	350	346	344	347	349	352	354	351
ONGC	252	250	249	250	252	253	254	253
POWERGRID	289	284	282	286	288	291	293	290
RELIANCE	1,284	1,281	1,266	1,275	1,290	1,299	1,314	1,305
SBILIFE	1,809	1,797	1,777	1,793	1,813	1,829	1,849	1,833
SBIN	1,025	1,019	1,004	1,015	1,030	1,040	1,055	1,044
SHRIRAMFIN	1,055	1,047	1,037	1,046	1,056	1,064	1,074	1,065
SUNPHARMA	1,944	1,925	1,914	1,929	1,940	1,955	1,967	1,952
TATACONSUM	1,097	1,071	1,061	1,079	1,089	1,107	1,117	1,099
TATASTEEL	186	185	183	185	186	188	189	188
TCS	2,207	2,201	2,186	2,196	2,212	2,222	2,237	2,227
TECHM	1,558	1,552	1,539	1,549	1,561	1,571	1,584	1,574
TITAN	4,709	4,675	4,648	4,678	4,706	4,736	4,764	4,733
TMPV	328	327	322	325	330	333	337	335
TRENT	2,893	2,861	2,836	2,865	2,890	2,918	2,943	2,915
ULTRACEMCO	11,870	11,856	11,650	11,760	11,966	12,076	12,282	12,172
WIPRO	174	173	173	174	174	175	176	175

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