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29-Jul-26

MOSt Market Roundup

Market Update

Nifty : 24,250.20 +264.85 (+1.10%) Sensex : 77,654.60 +888.68 (+1.16%)

- Equity benchmark indices rallied more than 1%, with the Nifty reclaiming the key psychological level of 24,000, supported by strong corporate earnings and robust June IIP data, which rose to a nearly two-year high and boosted investor sentiment. Market confidence was further strengthened by Brent crude prices remaining below USD 88 per barrel, steady monsoon progress, and a mixed but stable global market environment.
- The rally was led by IT, pharma, metal, and Electronics Manufacturing Services (EMS) stocks. Broader markets also outperformed, with both mid-cap and small-cap stocks witnessing strong buying interest. The Nifty 500 advance-decline ratio stood at 3:1, indicating broad-based participation across the market. The Nifty surged 265 points, or 1.1%, to close at 24,250.
- Sectorally, the Nifty IT and Metal indices gained more than 2% each, while the Nifty FMCG, Pharma, and Private Bank indices advanced around 1% each.
- IT stocks rebounded sharply after recent weakness triggered by concerns over the global AI trade. The correction in semiconductor stocks across South Korea, China, and Taiwan shifted investor interest towards domestic IT services companies. As a result, Infosys, LTIMindtree, TCS, and HCLTech gained up to 4%.
- The Nifty Pharma Index climbed 2%, led by Divi's Laboratories, which surged 5% to hit a record high of ₹7,784.
- Metal stocks also witnessed strong buying, with the Nifty Metal Index rising nearly 2% after June IIP growth accelerated to a 23-month high of over 7%, signalling robust industrial activity and healthy domestic demand.

Technical Outlook:

- Nifty index opened with a gap up of around 190 points and remained firmly positive throughout the session. Bulls drove the index above 24280 zones and it closed near its upper band with gains of around 260 points. It formed a bullish candle on the daily frame and has been making higher highs - higher lows from the last three sessions indicating sustained buying momentum. Now it has to hold above 24200 zones for an up move towards 24400 then 24500 levels while support can be seen at 24150 then 24050 zones.
- S&P BSE Sensex index opened with a gap up of around 650 points near 77400 zones on account of easing geopolitical concerns. Post which bulls continued their dominance as the index held its opening gains and inched higher in a slow and steady manner towards 77800 marks. It formed a bullish candle on the daily chart and continues to form higher lows from the last four sessions. The index reclaimed its short term moving averages and closed the session near its day's high with gains of around 890 points. Now it has to hold above 77500 zones for a bounce towards 78000 then 78300 levels while on the downside support is shifting higher at 77300 then 77000 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.85% at 24303 levels. Positive setup seen in PGEL, Divis Lab, Kalyan, Manappuram, Cholafin, Bharti Airtel, Auro Pharma, Dixon, Exide and TCS while weakness seen in Phoenix, ICICIGI, Suzlon, CG Power, VMM, Tube Investments, Cummins, Powergrid, Polycab and IOC.
- On option front, Maximum Call OI is at 24200 then 25000 strike while Maximum Put OI is at 24200 then 24000 strike. Call writing is seen at 24200 then 24600 strike while Put writing is seen at 24200 then 24150 strike. Option data suggests a broader trading range in between 23800 to 24600 zones while an immediate range between 24000 to 24500 levels.

Wealth Management

29-Jul-26

Today's News

- **Garden Reach Shipbuilders'** net profit rose 44.2% year-on-year to Rs 173 crore. Revenue increased 38.5% to Rs 1,815 crore. EBITDA grew 32.4% to Rs 149 crore, while the margin narrowed to 8.2% from 8.6%. Other income rose to Rs 100 crore from Rs 72.5 crore.

- **V-Guard Industries** reported a consolidated net profit of Rs 130 crore in Q1, up 75.7% from Rs 74 crore in the same quarter last year. Revenue grew 23.5% year-on-year to Rs 1,811 crore, against Rs 1,466 crore in Q1 of the previous year. EBITDA rose 55.2% to Rs 192 crore from Rs 124 crore, with EBITDA margins expanding to 10.6% from 8.4% a year ago.

- **Gland Pharma receives USFDA approval for Sugammadex Injection -** US market size approx. $1.6bn - Company has secured final USFDA approval for its generic Sugammadex Injection (200 mg/2 mL and 500 mg/5 mL single-dose vials). The product, which is bioequivalent to Merck's block-buster drug BRIDION®, was successfully launched on Day 1 through Gland's marketing partner to address a massive USD 1.6 billion US market size.

- **SML Mahindra Deal to Buy M&M Truck & Bus Unit -** Mahindra & Mahindra's board approved the sale of its truck & bus division to unit SML Mahindra on a slump sale basis for Rs525cr.

- **Inox Wind –** Company has secured a 200 MW order worth nearly Rs 1,600 crore from NLC India.

- **Tips Music -** Company announce to consider share buy-back on August 5th board meeting.

Global Market Update

- **European Market -** European stocks witnessed mixed trend as upbeat second-quarter results from LVMH lifted sentiment across the luxury sector, offsetting pressure from the global selloff in semiconductor shares.

- **Asian Market –** Asian stocks fell for a second day as investors rotated out of chip shares amid growing skepticism over whether massive AI spending will deliver sufficient returns. Both South Korea Index and Japan Index dropped 6% and 1.5% respectively.

- **US Data -** US Fed Interest rate decision.

- **Commodity -** Brent crude prices gained 4% to above $87/bbl as attacks resumed in the Middle East, jolting investors concerned about the flow of energy out of the region.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,250	24,137	24,077	24,163	24,224	24,310	24,370	24,284
ADANIENT	3,025	2,973	2,940	2,982	3,015	3,058	3,091	3,048
ADANIPORTS	1,721	1,705	1,652	1,687	1,739	1,774	1,826	1,792
APOLLOHOSP	8,904	8,904	8,859	8,881	8,926	8,948	8,992	8,970
ASIANPAINT	2,761	2,719	2,636	2,698	2,781	2,844	2,927	2,864
AXISBANK	1,236	1,214	1,206	1,221	1,229	1,244	1,252	1,237
BAJAJ-AUTO	11,326	11,290	11,141	11,233	11,383	11,475	11,625	11,532
BAJAJFINSV	1,927	1,909	1,891	1,909	1,927	1,945	1,963	1,945
BAJFINANCE	1,050	1,048	1,037	1,044	1,055	1,061	1,072	1,066
BEL	388	382	378	383	387	392	396	391
BHARTIARTL	1,946	1,913	1,895	1,920	1,939	1,964	1,983	1,957
CIPLA	1,473	1,442	1,420	1,446	1,469	1,495	1,518	1,491
COALINDIA	410	406	403	406	410	414	417	414
DRREDDY	1,143	1,131	1,124	1,133	1,141	1,150	1,157	1,148
EICHERMOT	7,796	7,751	7,657	7,726	7,821	7,890	7,985	7,915
ETERNAL	312	309	304	308	312	316	320	316
GRASIM	3,112	3,105	3,078	3,095	3,122	3,139	3,166	3,149
HCLTECH	1,341	1,323	1,309	1,325	1,339	1,355	1,368	1,353
HDFCBANK	748	741	736	742	747	753	757	751
HDFCLIFE	558	556	552	555	558	561	565	562
HINDALCO	964	938	929	947	956	973	982	965
HINDUNILVR	2,120	2,047	2,021	2,070	2,097	2,146	2,173	2,123
ICICIBANK	1,438	1,429	1,418	1,428	1,438	1,448	1,458	1,449
INDIGO	5,279	5,205	5,166	5,223	5,261	5,318	5,356	5,300
INFY	1,154	1,128	1,113	1,133	1,149	1,169	1,185	1,165

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	286	284	282	284	286	289	291	289
JIOFIN	249	238	230	240	247	256	263	254
JSWSTEEL	1,274	1,243	1,229	1,251	1,265	1,287	1,301	1,279
KOTAKBANK	389	385	382	386	389	393	396	392
LT	3,927	3,891	3,845	3,886	3,932	3,973	4,019	3,978
M&M	3,228	3,212	3,144	3,186	3,254	3,296	3,363	3,321
MARUTI	13,929	13,720	13,616	13,773	13,876	14,033	14,136	13,980
MAXHEALTH	1,112	1,105	1,097	1,104	1,113	1,120	1,129	1,121
NESTLEIND	1,506	1,488	1,475	1,490	1,503	1,519	1,531	1,516
NTPC	344	341	339	341	343	346	348	345
ONGC	238	238	237	237	239	239	241	240
POWERGRID	283	281	279	281	283	285	287	285
RELIANCE	1,277	1,269	1,262	1,270	1,276	1,283	1,290	1,282
SBILIFE	1,896	1,880	1,871	1,883	1,893	1,906	1,915	1,903
SBIN	1,014	1,012	1,007	1,011	1,015	1,019	1,024	1,020
SHRIRAMFIN	1,044	1,034	1,025	1,035	1,044	1,053	1,062	1,053
SUNPHARMA	1,988	1,960	1,948	1,968	1,980	2,000	2,013	1,993
TATACONSUM	1,092	1,086	1,074	1,083	1,095	1,104	1,116	1,107
TATASTEEL	188	183	181	184	186	190	192	189
TCS	2,440	2,415	2,383	2,412	2,444	2,472	2,504	2,476
TECHM	1,642	1,640	1,619	1,630	1,652	1,663	1,685	1,673
TITAN	4,855	4,823	4,805	4,830	4,848	4,874	4,892	4,867
TMPV	330	325	323	327	329	332	334	331
TRENT	3,002	2,917	2,883	2,942	2,976	3,036	3,070	3,010
ULTRACEMCO	11,990	11,980	11,910	11,950	12,020	12,060	12,130	12,090
WIPRO	183	181	179	181	184	186	188	186

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