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MOSt Market Roundup

Market Update

Nifty : 24,624.65 +9.75 (+0.04%) Sensex : 78,581.00 +152.05 (+0.19%)

- The equity benchmark Nifty ended marginally higher, closing above the 24,600 mark, supported by the Reserve Bank of India's decision to maintain a neutral policy stance, a sharp decline in crude oil prices to a one-month low below $80 per barrel, growing optimism over a potential US-Iran peace agreement, and record-high closes in both the US and European markets.
- As widely expected, the RBI kept the policy repo rate unchanged at 5.25%. The central bank also revised its FY27 macroeconomic projections, lowering the consumer price inflation (CPI) forecast to 5.0% from 5.1% while raising the real GDP growth estimate to 6.7% from 6.6%. Strong corporate earnings, sustained foreign institutional investor (FII) inflows, and encouraging domestic economic data further supported market sentiment. The Nifty edged up 10 points to settle at 24,624.
- Metal stocks emerged as the top performers, driven by a sharp rise in base metal prices on the London Metal Exchange (LME), with copper prices climbing to a two-month high. Hindustan Copper surged more than 8% to close at ₹535, while Hindustan Zinc, Vedanta, National Aluminium, and NMDC advanced by up to 6%.
- Rate-sensitive sectors also witnessed robust buying after the RBI retained its policy rates and upgraded its FY27 economic growth outlook. The Nifty Auto Index touched a fresh record high, gaining around 1%, while the Nifty Realty Index rallied more than 1%.
- Market breadth remained positive, with the Nifty 500 advance-decline ratio at 3:2, indicating broad-based buying across both mid-cap and small-cap stocks.
- Globally, Asian and European markets traded higher as crude oil prices declined on optimism that a potential US-Iran agreement could lead to the reopening of the Strait of Hormuz, easing concerns over global energy supply.

Technical Outlook:

- Nifty index opened on a flattish note and remained in a sideways to bearish trend throughout the session amidst pressure at the higher levels. The index attempted to sustain above 24600 zones during the first hour but failed to hold higher levels as bears dragged it towards 24500 marks. It formed a bearish candle on the daily frame and has been confined to a narrow trading range over the last three sessions. Now it has to hold above 24600 zones for an up move towards 24800 then 25000 zones while support can be seen at 24500 then 24400 zones.
- S&P BSE Sensex index opened with a gap up of around 600 points but bears took charge from the initial tick and dragged the index towards 78300 zones from the day's high near 79000 levels. Swings remained volatile with a negative bias as every small bounce was absorbed by the sellers. It formed a bearish candle on the daily chart indicating selling pressure at higher levels but buying interest was visible from lower zones as bulls continued to defend key support levels. Now it has to hold above 78500 zones for a bounce towards 78800 then 79200 levels while support can be seen at 78200 then 77900 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.33% at 24637 levels. Positive setup seen in Hind Zinc, Jubilant Food, Sonacoms, Godrej Properties, Bosch, PNB Housing, Dixon, Shriram Finance, Ashok Leyland and Grasim while weakness seen in Cummins, NHPC, BSE, MCX, BDL, Bluestar, Voltas, Dmart, Oil India and Patanjali.
- On option front, Maximum Call OI is at 24600 then 24700 strike while Maximum Put OI is at 24500 then 24000 strike. Call writing is seen at 24700 then 24600 strike while Put writing is seen at 24500 then 24600 strike. Option data suggests a broader trading range in between 24100 to 25100 zones while an immediate range between 24400 to 24900 levels.

Today's News

- **RBI Monetary Policy outcome: MPC Keeps Repo Rate Unchanged At 5.25%... Maintains Neutral Stance –** RBI announced to keep the policy repo rate unchanged at 5.25%, in line with the expectations. The Reserve Bank of India (RBI), in its August monetary policy review, lowered FY27 consumer price index (CPI) inflation forecast to 5 per cent from 5.1 per cent, raising real GDP growth projection to 6.7 per cent from 6.6 per cent.

- **Ola Electric signs MoU for 20 GWh of battery storage deployment by 2032 –** Company announced the signing of a memorandum of understanding (MoU) with renewable energy company Axis Energy for the potential deployment of up to 20 gigawatt hours (GWh) of battery energy storage systems by 2032. The announcement marks Ola's formal entry into the utility-scale battery energy storage systems (BESS) segment.

- **Services sector PMI** growth hits four-and-a-half-year low in July on weak demand: Services sector PMI growth fell to a four-and-a-half-year low in July at 53.3 vs 57.4 in the previous month.

- **Belrise Industries –** Company announced the acquisition of the Tipper Body Business of Hyva India Private Limited, a subsidiary of JOST Werke SE.

- **Glenmark Pharmaceuticals –** Company told media that new product launches are expected to contribute meaningfully to its US business revenue. The company expects its US business revenue to reach around $430 million in FY27.

- **Rane (Madras) –** Company eported a consolidated net profit of Rs 30.1 crore in Q1, up 62.4% from Rs 18.5 crore in the year-ago period. Revenue increased 18.3% year-on-year to Rs 1,042 crore from Rs 881 crore. EBITDA rose 16.2% to Rs 86.8 crore from Rs 74.7 crore a year earlier. EBITDA margin stood at 8.3%, compared with 8.5% in the corresponding quarter last year.

Global Market Update

- **European Market –** European stocks advanced for a third day as strong earnings and lower oil prices lifted the benchmark to a fresh record. UK, Germany and France Index gained up to 0,.5%.

- **Asian Market –** Asian stocks gained as oil fell on the prospect of a US-Iran deal to open the Strait Of Hormuz, while investors renewed bets on the artificial intelligence trade, driving gains in chipmakers. Japan, South Korea, Taiwan, China Index gained up to 4%.

- US Data **–** Mortgage Application and PMI data.

- **Commodity –** Brent crude slumped below $79 a barrel for the first time in almost a month amid growing optimism that the US and Iran are moving closer to a diplomatic agreement, paving the way for a near-term reopening of the Strait of Hormuz.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,625	24,498	24,420	24,523	24,600	24,702	24,780	24,678
ADANIENT	3,050	3,037	3,009	3,030	3,058	3,078	3,106	3,086
ADANIPORTS	1,700	1,688	1,677	1,689	1,700	1,711	1,722	1,711
APOLLOHOSP	8,910	8,820	8,724	8,817	8,913	9,006	9,102	9,009
ASIANPAINT	2,760	2,749	2,727	2,743	2,765	2,782	2,804	2,787
AXISBANK	1,254	1,246	1,238	1,246	1,254	1,263	1,271	1,263
BAJAJ-AUTO	11,800	11,580	11,507	11,653	11,727	11,873	11,947	11,800
BAJAJFINSV	2,086	2,076	2,051	2,069	2,094	2,111	2,136	2,119
BAJFINANCE	1,159	1,145	1,136	1,147	1,157	1,168	1,178	1,166
BEL	390	385	382	386	389	393	397	393
BHARTIARTL	1,978	1,952	1,908	1,943	1,987	2,022	2,066	2,031
CIPLA	1,459	1,444	1,436	1,447	1,455	1,467	1,475	1,463
COALINDIA	416	412	409	412	415	418	421	418
DRREDDY	1,176	1,158	1,150	1,163	1,171	1,184	1,191	1,178
EICHERMOT	7,987	7,906	7,857	7,922	7,970	8,035	8,084	8,019
ETERNAL	310	310	306	308	312	314	317	315
GRASIM	3,224	3,136	3,103	3,164	3,196	3,257	3,289	3,229
HCLTECH	1,350	1,337	1,316	1,333	1,354	1,371	1,392	1,375
HDFCBANK	735	733	727	731	737	740	746	742
HDFCLIFE	545	536	532	539	543	549	553	547
HINDALCO	1,040	1,011	1,002	1,021	1,030	1,050	1,059	1,040
HINDUNILVR	2,085	2,074	2,062	2,074	2,086	2,097	2,109	2,098
ICICIBANK	1,450	1,431	1,422	1,436	1,445	1,459	1,469	1,455
INDIGO	5,400	5,367	5,284	5,342	5,425	5,483	5,566	5,508
INFY	1,174	1,162	1,156	1,165	1,171	1,180	1,186	1,178

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	287	285	283	285	287	289	290	289
JIOFIN	262	261	256	259	264	267	271	268
JSWSTEEL	1,330	1,285	1,269	1,299	1,315	1,346	1,362	1,331
KOTAKBANK	400	394	392	396	398	402	404	400
LT	4,057	4,025	4,003	4,030	4,052	4,079	4,101	4,074
M&M	3,455	3,435	3,408	3,432	3,459	3,482	3,510	3,486
MARUTI	14,190	14,089	14,016	14,103	14,176	14,263	14,336	14,249
MAXHEALTH	1,080	1,066	1,057	1,069	1,078	1,089	1,098	1,087
NESTLEIND	1,520	1,488	1,474	1,497	1,511	1,534	1,547	1,525
NTPC	350	343	340	345	348	352	355	350
ONGC	240	239	236	238	241	244	247	245
POWERGRID	282	281	279	280	283	284	287	285
RELIANCE	1,280	1,270	1,254	1,267	1,283	1,296	1,312	1,299
SBILIFE	1,880	1,868	1,844	1,862	1,886	1,904	1,928	1,910
SBIN	1,055	1,040	1,035	1,045	1,050	1,060	1,065	1,055
SHRIRAMFIN	1,122	1,093	1,083	1,103	1,113	1,132	1,142	1,122
SUNPHARMA	1,940	1,934	1,913	1,927	1,947	1,961	1,982	1,968
TATACONSUM	1,096	1,083	1,078	1,087	1,092	1,101	1,105	1,096
TATASTEEL	193	190	189	191	192	194	195	193
TCS	2,413	2,408	2,374	2,394	2,427	2,447	2,480	2,461
TECHM	1,650	1,639	1,625	1,638	1,651	1,664	1,677	1,665
TITAN	4,912	4,882	4,867	4,890	4,905	4,928	4,943	4,921
TMPV	350	346	343	346	350	353	357	353
TRENT	3,129	3,080	3,056	3,093	3,116	3,153	3,177	3,140
ULTRACEMCO	12,190	11,970	11,864	12,027	12,133	12,296	12,402	12,239
WIPRO	187	186	185	186	187	188	190	189

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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