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7-Aug-26

MOSt Market Roundup

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Market Update

Nifty : 24,570.65 -65.35 (-0.27%) **Sensex : 78,499.17 -455.59 (-0.58%)**

- The benchmark Nifty ended marginally lower, closing around the 24,600 level, weighed down by a sharp rise in crude oil prices, which surged more than 4% to trade above USD 83 per barrel amid concerns over delays in the US-Iran peace negotiations. Investor sentiment also remained cautious ahead of the release of the US jobs data later today, while market participants closely monitored developments in the US-Iran peace talks and the direction of crude oil prices over the weekend, both of which could influence near-term market sentiment.
- Global cues remained weak, with US markets declining by up to 0.5% overnight, while Asian markets fell as much as 2% amid concerns over a potential US Federal Reserve interest rate hike, elevated crude oil prices, and rising geopolitical tensions.
- The Nifty declined 65 points, or 0.3%, to close at 24,570, primarily dragged lower by sharp losses in Bajaj Finance and Bajaj Finserv. Shares of both companies fell by as much as 5% after the Reserve Bank of India (RBI) proposed restricting NBFCs to offering only term loans, effectively preventing them from providing revolving credit facilities.
- Despite the broader market weakness, stock- and sector-specific buying remained evident. QSR and power stocks emerged as the top gainers following strong quarterly earnings. Enrin Energy surged 12% after reporting impressive Q1 results.
- The Nifty PSU Bank Index gained nearly 1%, supported by strong Q1 earnings from SBI. SBI rose 1% to close at ₹1,097, while Bank of India, Union Bank of India, and Indian Bank also gained more than 1% each.

Technical Outlook:

- Nifty index opened with a gap down of around 100 points and remained in a sideways to negative trend throughout the session. Bulls defended the crucial 24500 zone but failed to sustain at higher levels keeping the index confined to a narrow range. It formed an inverted hammer candle on the daily frame and has remained range bound over the last five trading sessions indicating indecisiveness at higher levels. On the weekly scale it formed a doji sort of a candle and sustained above the highs of previous weeks highs. Now it has to cross and hold above 24600 zones for an up move towards 24700 then 24850 zones while support can be seen at 24450 then 24300 zones.
- S&P BSE Sensex index opened with a gap down of around 450 points and remained confined to a narrow range throughout the session. Bulls defended the crucial 78400 zone but failed to sustain the index at higher levels, keeping the overall momentum range bound. It formed a Doji like candle on the daily frame indicating indecisiveness at current levels. On the weekly scale it formed a small bodied bearish candle and is sustaining above the previous week's highs. Now it has to cross and hold above 78600 zones for a bounce towards 79000 then 79300 levels while support can be seen at 78300 then 78000 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.36 % at 24651 levels. Positive setup seen in Motherson, Fortis, Auro Pharma, Grasim, Sonacoms, LTM, Hero Moto, Jubilant Foodworks, M&M and Bharat Forge while weakness seen in Crompton Greaves, Bajaj Finance, Bluestar, Godrej Consumer, Angel One, GE Vernova, BPCL, ICICIGI and Oil India.
- On option front, Maximum Call OI is at 24600 then 25000 strike while Maximum Put OI is at 24000 then 24600 strike. Call writing is seen at 24600 then 24800 strike while Put writing is seen at 24500 then 24550 strike. Option data suggests a broader trading range in between 24100 to 25000 zones while an immediate range between 24300 to 24800 levels.

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Today's News

- **Aegis Logistics –** Company and AVTL signed a framework agreement for a 51,998 MT propane storage tank at Jawaharlal Nehru Port Authority. Aegis Logistics is set to receive Rs 142.5 crore under the agreement.

- **Powerica** received a letter of award from Solar Energy Corporation of India for a 100 MW wind project in Gujarat. The project has a tariff of Rs 3.85 per kWh for 25 years.

- **Deepak Nitrite's** subsidiary Deepak Chem Tech commissioned its MIBK/MIBC plant at Dahej on Aug. 6, adding new production capacity. The project involved capital expenditure of about Rs 735 crore.

- **Supreme Court Seeks Airtel, Vodafone Idea Responses On Spectrum Charges –** The Supreme Court agreed to hear the Department of Telecommunications' appeal against a Bombay High Court order that quashed one-time charges on spectrum held above 6.2 MHz. The court issued notices to Bharti Airtel and Vodafone Idea. The High Court ruling had provided relief from spectrum dues of about Rs 23,600 crore.

- **Muthoot Microfin Targets Rs 3,000 Crore Quarterly Disbursements –** Companyy's aims to disburse about Rs 3,000 crore each quarter and has guided for a return on assets of 3.3% in FY27. The company has around Rs 1,300 crore in liquidity and may use its Rs 4,000 crore NCD approval. - Media

- **Bank of Baroda –** Company has approved raising up to Rs 6,000 crore through bonds

- **BEML Q1 Results –** Consolidated net loss narrowed to Rs 27 crore from Rs 64 crore a year earlier. Revenue increased 29.3% to Rs 820 crore. The company reported Ebitda of Rs 2 crore, compared with an Ebitda loss of Rs 49 crore a year earlier.

Global Market Update

- **European Market -** European stocks were on track to wrap up a fourth straight weekly gain as a stronger-than-expected earnings season lifted regional benchmarks to fresh records. UK, Germany and France Index gained up to 0,.5%.

- **Asian Market –** Shares were mixed in Asia on Friday after a modest retreat on Wall Street, while oil prices gained more than 1%. Selling of computer chipmakers and other stocks linked to the boom in artificial intelligence appeared to taper off a bit as Tokyo's Nikkei 225 lost 0.3%. The Kospi in South Korea dropped 0.8% and Taiwan's Taiex fell 0.4%.

- **US Data -** Private Payroll and Unemployment Rate

- **Commodity -** Oil gained as prospects for a lasting agreement to reopen the Strait of Hormuz remained elusive. Bonds fell on inflation concerns as traders awaited the US jobs report for clues on the path of interest rates. Global benchmark Brent rose 1.4% to $83.65/bbl

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,571	24,523	24,467	24,519	24,575	24,626	24,682	24,630
ADANIENT	3,020	3,005	2,986	3,003	3,021	3,038	3,056	3,040
ADANIPORTS	1,694	1,677	1,665	1,679	1,691	1,705	1,716	1,702
APOLLOHOSP	8,945	8,922	8,878	8,911	8,956	8,989	9,034	9,000
ASIANPAINT	2,735	2,695	2,668	2,702	2,728	2,762	2,788	2,755
AXISBANK	1,238	1,238	1,226	1,232	1,244	1,250	1,262	1,256
BAJAJ-AUTO	11,662	11,574	11,499	11,581	11,655	11,737	11,811	11,730
BAJAJFINSV	2,009	1,988	1,954	1,981	2,016	2,043	2,078	2,050
BAJFINANCE	1,078	1,075	1,050	1,064	1,089	1,103	1,127	1,113
BEL	401	398	396	399	401	403	405	403
BHARTIARTL	1,960	1,938	1,930	1,945	1,953	1,968	1,976	1,961
CIPLA	1,464	1,462	1,453	1,458	1,468	1,473	1,483	1,477
COALINDIA	415	413	412	413	414	416	417	415
DRREDDY	1,172	1,162	1,159	1,165	1,169	1,175	1,179	1,172
EICHERMOT	8,020	7,920	7,855	7,938	8,003	8,085	8,150	8,068
ETERNAL	315	313	311	313	315	317	319	317
GRASIM	3,323	3,183	3,119	3,221	3,285	3,387	3,452	3,350
HCLTECH	1,357	1,328	1,310	1,333	1,351	1,374	1,392	1,369
HDFCBANK	731	728	724	727	732	735	740	736
HDFCLIFE	540	538	533	537	541	544	548	545
HINDALCO	1,060	1,017	1,003	1,031	1,045	1,074	1,088	1,060
HINDUNILVR	2,096	2,077	2,069	2,082	2,091	2,105	2,113	2,099
ICICIBANK	1,421	1,418	1,395	1,408	1,431	1,445	1,468	1,455
INDIGO	5,333	5,281	5,241	5,287	5,327	5,373	5,414	5,368
INFY	1,175	1,156	1,144	1,159	1,171	1,187	1,199	1,183

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	286	284	284	285	286	287	287	286
JIOFIN	257	257	252	255	259	261	266	263
JSWSTEEL	1,300	1,289	1,278	1,289	1,299	1,310	1,321	1,310
KOTAKBANK	391	388	384	387	391	394	398	395
LT	4,056	4,030	4,017	4,037	4,049	4,069	4,081	4,062
M&M	3,502	3,402	3,367	3,434	3,470	3,537	3,572	3,505
MARUTI	14,037	13,811	13,735	13,886	13,962	14,113	14,189	14,038
MAXHEALTH	1,070	1,067	1,056	1,063	1,074	1,081	1,091	1,084
NESTLEIND	1,540	1,520	1,505	1,522	1,538	1,555	1,571	1,553
NTPC	343	343	340	341	344	346	349	347
ONGC	239	237	235	237	239	241	244	242
POWERGRID	272	268	266	269	271	274	275	273
RELIANCE	1,335	1,317	1,309	1,322	1,329	1,342	1,350	1,337
SBILIFE	1,856	1,853	1,841	1,848	1,860	1,867	1,879	1,872
SBIN	1,097	1,076	1,050	1,074	1,099	1,123	1,148	1,125
SHRIRAMFIN	1,115	1,109	1,094	1,105	1,119	1,130	1,144	1,134
SUNPHARMA	1,945	1,925	1,910	1,928	1,942	1,960	1,974	1,957
TATACONSUM	1,082	1,078	1,070	1,076	1,084	1,090	1,098	1,092
TATASTEEL	188	187	185	186	188	189	191	190
TCS	2,453	2,375	2,346	2,399	2,428	2,482	2,511	2,458
TECHM	1,635	1,634	1,603	1,619	1,650	1,666	1,697	1,682
TITAN	4,941	4,891	4,833	4,887	4,945	4,999	5,057	5,003
TMPV	347	344	341	344	347	350	353	350
TRENT	2,997	2,986	2,909	2,953	3,030	3,074	3,151	3,107
ULTRACEMCO	12,105	11,970	11,925	12,015	12,060	12,150	12,195	12,105
WIPRO	188	186	184	186	187	189	190	188

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