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17-Aug-26

MOSt Market Roundup

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Market Update

Nifty : 24,287.65 -78.35 (-0. 32%) Sensex : 77,728.16 -281.09 (-0.36%)

- Equity benchmark indices declined for the fifth consecutive trading session, with the Sensex falling over 250 points and the Nifty closing below the 24,300 mark, weighed down by weakness in banking and IT stocks. Mixed global market trends, coupled with concerns over rising crude oil prices approaching $90 per barrel, weighed on market sentiment. Weak US retail sales data, expectations of a potential Fed rate hike, and escalating geopolitical tensions between the US and Iran further dampened investor sentiment. The Iran-US Memorandum of Understanding signed in June is also set to expire today, while negotiations to end the conflict remain deadlocked.
- The Sensex declined 281 points, or 0.3%, to close at 77,728, while the Nifty fell 78 points, or 0.3%, to settle at 24,287. The Nifty has now declined more than 1% over the past five trading sessions.
- Sugar, realty, and metal stocks were among the biggest gainers. Sugar stocks such as Balrampur Chini, Renuka Sugar, Avadh Sugar, and Triveni Sugar gained up to 7%, supported by rising global raw sugar prices and expectations of improved demand ahead of the festive season.
- Metal stocks also witnessed fresh buying amid gains in base metal prices on the LME. The Nifty Metal Index advanced 1.4%, led by Hindustan Copper, which surged 8%, while Hindalco, National Aluminium, SAIL, and Tata Steel gained up to 4%. The Nifty Realty Index also advanced following impressive Q1 results, with Oberoi Realty surging 4% to close at ₹1,931.

Technical Outlook:

- Nifty index opened on a flattish note and remained under selling pressure in the first hour of the session. It took support near 24200 zones and witnessed a V shaped recovery towards 24350 in the later half to close near its upper band. It formed a bearish candle on the daily frame but has been making lower highs from the last ten sessions. Now if it crosses and holds above 24350 zones then upside could be seen towards 24450 then 24550 zones while support can be seen at 24150 then 24050 zones.
- S&P BSE Sensex index opened on a flattish note and witnessed some selling pressure in the initial hour as it slipped towards 77400 zones post which the index witnessed a gradual up move towards it's day's high near 77900 zones. It formed a small bodied candle and continues to form lower highs from the last ten sessions but the pace of selling is missing indicating that bears are losing momentum at lower levels. Now if it crosses and holds above 77800 zones then upside could be seen towards 78000 then 78300 zones while support can be seen at 77500 then 77300 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.33% at 24370 levels. Positive setup seen in Oberoi Realty, Kfintech, Bhel, LTF, Uno Minda, KEI Industries, Hindalco, Godrej Properties, Sonacoms and TVS Motors while weakness seen in Voltas, BSE, Cochin Shipyard, Sun Pharma, ITC, TCS, BDL, Mankind, DMart and Godfrey Phillips.
- On option front, Maximum Call OI is at 24400 then 24500 strike while Maximum Put OI is at 24300 then 24000 strike. Call writing is seen at 24400 then 24350 strike while Put writing is seen at 24300 then 24250 strike. Option data suggests a broader trading range in between 23800 to 24800 zones while an immediate range between 24000 to 24500 levels.

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Today's News

- **Sun Pharma Wins Lipitor Antitrust Appeal in US Court –** Company said a US court affirmed a summary judgment in its entirety in favor of the company in an antitrust litigation related to a 2008 patent litigation settlement agreement with Pfizer.

- **L&T Wins Middle East Order Worth Over $1.5B for Offshore Work –** Company secured an "ultra-mega" order from an unnamed client in the Middle East to develop multiple offshore facilities.

- **TCS launches agentic AI platform for clinical trials and drug safety workflows –** Company has launched an.

- **enterprise agentic AI platform** aimed at helping pharmaceutical companies automate clinical development and drug-safety processes while meeting regulatory, governance and audit requirements.

- **Lupin –** Company said the U.S. Food and Drug Administration granted final approval for its abbreviated new drug application for Pitolisant Tablets.

- **ONGC secures licence to resume full Venezuela operations –** Company has secured a licence from the US Treasury's Office of Foreign Assets Control (OFAC), allowing it to resume full operations in Venezuela.

- **Global Market Update**

- **European Market -** Chip stocks were among the top gainers in Europe on Monday after Anthropic reported a strong revenue surge for the second quarter, while software stocks slipped across the board.

- **Asian Market –** Asian stocks edged higher at the start of the week as semiconductor stocks gained for a sixth straight session. Japan, South Korea, Hong Kong and China Index gained up to 2% .

- **US Data -** Housing Price Index and Empire Manufacturing.

- **Commodity -** Oil prices gained eased 1% to $89/bb as Strait of Hormuz shipping grinds to a halt ahead of U.S.-Iran ceasefire expiry.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,288	24,227	24,158	24,223	24,292	24,356	24,425	24,360
ADANIENT	3,007	3,006	2,971	2,989	3,024	3,042	3,077	3,059
ADANIPORTS	1,691	1,678	1,665	1,678	1,691	1,704	1,717	1,704
APOLLOHOSP	8,826	8,826	8,720	8,773	8,878	8,931	9,037	8,984
ASIANPAINT	2,688	2,688	2,669	2,678	2,697	2,706	2,724	2,715
AXISBANK	1,227	1,214	1,204	1,216	1,225	1,237	1,247	1,235
BAJAJ-AUTO	11,663	11,663	11,566	11,615	11,711	11,760	11,856	11,808
BAJAJFINSV	2,005	1,997	1,979	1,992	2,010	2,023	2,041	2,028
BAJFINANCE	1,089	1,079	1,068	1,079	1,090	1,100	1,111	1,100
BEL	412	409	407	410	412	415	417	414
BHARTIARTL	1,969	1,969	1,953	1,961	1,977	1,985	2,001	1,993
CIPLA	1,432	1,424	1,409	1,420	1,435	1,446	1,460	1,449
COALINDIA	408	405	404	406	407	410	411	408
DRREDDY	1,192	1,178	1,165	1,179	1,192	1,205	1,218	1,204
EICHERMOT	8,050	8,050	7,973	8,012	8,088	8,127	8,203	8,165
ETERNAL	318	316	313	316	319	321	324	322
GRASIM	3,251	3,224	3,200	3,225	3,249	3,274	3,297	3,272
HCLTECH	1,325	1,325	1,300	1,312	1,338	1,350	1,375	1,363
HDFCBANK	729	725	721	725	729	733	736	732
HDFCLIFE	543	535	531	537	541	547	550	544
HINDALCO	1,050	1,033	1,020	1,035	1,048	1,062	1,075	1,060
HINDUNILVR	2,055	2,055	2,041	2,048	2,062	2,069	2,083	2,076
ICICIBANK	1,415	1,407	1,399	1,407	1,415	1,424	1,432	1,424
INDIGO	5,276	5,263	5,220	5,248	5,290	5,318	5,360	5,333
INFY	1,140	1,130	1,109	1,124	1,145	1,161	1,182	1,167

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	273	273	270	271	275	277	280	278
JIOFIN	250	246	244	247	248	251	253	250
JSWSTEEL	1,278	1,250	1,228	1,253	1,275	1,300	1,322	1,297
KOTAKBANK	393	389	385	389	393	396	400	396
LT	4,087	4,026	4,006	4,046	4,066	4,107	4,127	4,087
M&M	3,390	3,388	3,347	3,369	3,410	3,432	3,474	3,452
MARUTI	13,760	13,760	13,653	13,707	13,813	13,867	13,973	13,920
MAXHEALTH	1,004	995	979	991	1,007	1,019	1,035	1,023
NESTLEIND	1,470	1,469	1,446	1,458	1,481	1,493	1,516	1,504
NTPC	337	336	333	335	338	340	342	340
ONGC	238	236	235	237	238	240	241	240
POWERGRID	266	265	264	265	266	268	269	268
RELIANCE	1,316	1,298	1,289	1,302	1,312	1,325	1,334	1,321
SBILIFE	1,790	1,781	1,772	1,781	1,790	1,799	1,808	1,799
SBIN	1,061	1,052	1,044	1,053	1,061	1,069	1,077	1,069
SHRIRAMFIN	1,122	1,112	1,104	1,113	1,121	1,130	1,139	1,130
SUNPHARMA	1,882	1,880	1,835	1,858	1,904	1,928	1,973	1,950
TATACONSUM	1,073	1,071	1,062	1,068	1,076	1,081	1,090	1,085
TATASTEEL	186	182	181	183	185	188	189	186
TCS	2,313	2,311	2,278	2,296	2,328	2,346	2,379	2,361
TECHM	1,610	1,604	1,583	1,597	1,618	1,631	1,652	1,639
TITAN	5,069	5,037	4,998	5,033	5,072	5,107	5,146	5,111
TMPV	330	329	326	328	331	333	336	334
TRENT	2,946	2,945	2,915	2,931	2,960	2,976	3,005	2,990
ULTRACEMCO	11,681	11,541	11,476	11,578	11,644	11,746	11,812	11,709
WIPRO	182	181	179	181	182	183	185	184

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