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MOSt Market Roundup

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Market Update

Nifty : 24,252.00 +20.15 (+0.08%) Sensex : 77,540.83 +3.11 (+0.00%)

- Equity benchmark indices ended on a flat note after giving up their intra-day gains amid continued uncertainty over escalating tensions in the Middle East and concerns over rising crude oil prices, which climbed to a one-month high of $93/bbl. Ongoing geopolitical tensions in the Gulf region, coupled with weak global cues, kept the market range-bound.
- Nifty gained marginally by 20 points, or 0.1%, to close at 24,252 after touching an intra-day high of 24,284. Broader markets, however, remained positive, with the Nifty Smallcap 100 advancing nearly 0.5%. Sectorally, the Nifty Metal and Defence indices gained 0.8% and 0.3%, respectively, while the Nifty FMCG Index declined nearly 1%.
- Stock-specific action remained prominent, with Welspun Corp surging over 15% to close at Rs 2,311 after the company secured a large overseas order worth Rs 17,000 crore. Among global markets, US equities declined more than 1% overnight, while Asian and European markets traded mixed amid higher crude oil prices, rising US benchmark bond yields, and disappointing earnings from Walmart.

Technical Outlook:

- Nifty index opened on a flattish note and remained in a narrow range throughout the session as bulls defended 24200 zones but were unable to take the index to higher levels amidst indecisiveness. It formed a bearish candle on the daily frame and a hammer like candle on the weekly frame, closing below the lows of the previous week. Now it has to hold above 24250 zones for an upside move towards 24400 then 24500 zones while support can be seen at 24100 then 24000 zones.
- S&P BSE Sensex index opened on a flattish note and traded within its first hour's range for the rest of the session. Momentum remained muted as the index traded in a very choppy manner. It was hovering near its 20 DEMA and formed a bearish candle on the daily chart but is now forming higher highs - higher lows from the last couple of sessions. On the weekly chart it formed a bearish candle with a longer lower shadow clearly indicating buying interest near support zones as bulls remained active there. Now it has to hold above 77500 zones for a bounce towards 77700 then 78000 levels while on the downside support is seen at 77300 then 77000 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.02% at 24288 levels. Positive setup seen in Hindzinc, Prestige, Kaynes, Kfin, Manappuram, Paytm, MCX, Federal Bank, Kotak Bank and AU Bank while weakness seen in Britannia, LIC Housing, Tube Investments, Cummins, BSE, Trent, Godrej Consumer, Patanjali, VBL and Dmart.
- On option front, Maximum Call OI is at 24300 then 24500 strike while Maximum Put OI is at 24200 then 24000 strike. Call writing is seen at 24300 then 24250 strike while Put writing is seen at 24200 then 23250 strike. Option data suggests a broader trading range in between 23900 to 24600 zones while an immediate range between 24000 to 24500 levels.

Today's News

- **Tata Motors PV To Raise Car and SUV prices from Sept. 1 –** Company will increase prices across its car and SUV portfolio, covering both ICE and electric vehicles, by as much as Rs25,000 effective Sept. 1.

- **ICICI Bank Approves Raising Funds Of Up To $5 Billion Via Debt In Overseas Markets –** Company approved borrowings by way of issuances of bonds / notes / offshore / Certificate of Deposits in overseas markets for a revised limit of up to $5 billion.

- **Data Pattern –** Company won order worth Rs586cr from BEL for radar electronics.

- **Tube Investments –** Company acquired another 2.69% stake in its unit Shanthi Gears Ltd. for 77.49cr PMI rises to 54.6 in August from July's 52-month low -

- **Fairfax may get two years to consolidate holdings for IDBI Bank deal –** Canada's Fairfax Financial, a frontrunner to acquire the government's stake in IDBI Bank, is set to be allowed up to two years to consolidate its India bank holdings to smooth the acquisition, two sources familiar with the matter said. A long-delayed sale of a majority stake in IDBI Bank, held by the federal government and state insurer Life Insurance Corp of India, is in its final stages.

- **Manufacturing PMI Falls To Five-Year Low In August –** The HSBC India Manufacturing PMI fell to 52.9 in August from 53.5 in July, marking its lowest level since August 2021. The Services PMI rose to 54.5 from 53.3, while the Composite PMI increased to 54.6 from 54.3.

Global Market Update

- **European Market –** European stocks and bonds posted gains as oil prices broke a relentless run higher, offering respite from mounting worries about inflationary pressures. UK, Germany and France Index gained up to 0.3%.

- **Asian Market –** Asian stocks rose, driven by the technology sector with a tailwind from expectations for heavyweight Samsung Electronics' plan to return some of its windfall AI profits to shareholders.

- **US Data –** Service, Manufacturing and Composite PMI Data.

- **Commodity –** Crude prices were slightly lower at $92/bbl Friday but on course for a second consecutive weekly gain as the U.S. vows to mount the "toughest sanctions in history" against Iran.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,252	24,207	24,170	24,211	24,248	24,288	24,325	24,284
ADANIENT	2,997	2,981	2,969	2,983	2,995	3,009	3,022	3,008
ADANIPORTS	1,700	1,685	1,679	1,689	1,696	1,706	1,713	1,702
APOLLOHOSP	8,693	8,638	8,584	8,639	8,692	8,747	8,800	8,746
ASIANPAINT	2,640	2,616	2,605	2,622	2,633	2,651	2,662	2,644
AXISBANK	1,246	1,240	1,232	1,239	1,248	1,255	1,264	1,256
BAJAJ-AUTO	11,700	11,660	11,587	11,643	11,717	11,773	11,847	11,790
BAJAJFINSV	2,033	2,005	1,996	2,014	2,023	2,042	2,051	2,033
BAJFINANCE	1,095	1,091	1,082	1,089	1,097	1,103	1,112	1,106
BEL	414	409	406	410	413	417	420	416
BHARTIARTL	1,946	1,941	1,933	1,939	1,947	1,954	1,962	1,955
CIPLA	1,432	1,409	1,393	1,413	1,428	1,448	1,463	1,444
COALINDIA	405	402	400	403	404	407	408	406
DRREDDY	1,175	1,174	1,167	1,171	1,178	1,182	1,189	1,185
EICHERMOT	8,010	7,980	7,902	7,956	8,034	8,088	8,167	8,113
ETERNAL	328	324	320	324	328	332	336	332
GRASIM	3,308	3,258	3,218	3,263	3,303	3,348	3,388	3,343
HCLTECH	1,303	1,303	1,290	1,296	1,309	1,315	1,328	1,322
HDFCBANK	727	727	723	725	729	731	735	733
HDFCLIFE	555	537	531	543	549	561	567	555
HINDALCO	1,034	1,025	1,017	1,026	1,033	1,041	1,049	1,040
HINDUNILVR	2,015	2,012	1,998	2,006	2,021	2,029	2,043	2,035
ICICIBANK	1,420	1,411	1,408	1,414	1,417	1,423	1,426	1,420
INDIGO	5,110	5,056	4,996	5,053	5,113	5,170	5,230	5,173
INFY	1,121	1,118	1,109	1,115	1,124	1,130	1,140	1,134

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	269	269	267	268	270	271	273	272
JIOFIN	244	244	242	243	244	245	247	246
JSWSTEEL	1,294	1,281	1,273	1,283	1,291	1,302	1,309	1,299
KOTAKBANK	403	398	395	399	402	406	410	406
LT	4,093	4,061	4,046	4,070	4,085	4,108	4,123	4,100
M&M	3,412	3,412	3,384	3,398	3,426	3,440	3,468	3,454
MARUTI	13,565	13,565	13,402	13,484	13,646	13,728	13,890	13,809
MAXHEALTH	1,000	987	980	990	997	1,007	1,014	1,004
NESTLEIND	1,477	1,449	1,434	1,456	1,471	1,492	1,507	1,485
NTPC	340	337	334	337	340	343	346	343
ONGC	236	236	235	235	237	238	240	239
POWERGRID	272	264	259	266	271	278	283	276
RELIANCE	1,316	1,308	1,305	1,311	1,313	1,319	1,321	1,316
SBILIFE	1,793	1,766	1,756	1,774	1,785	1,803	1,814	1,795
SBIN	1,049	1,040	1,033	1,041	1,048	1,056	1,062	1,055
SHRIRAMFIN	1,130	1,127	1,120	1,125	1,132	1,138	1,145	1,140
SUNPHARMA	1,902	1,883	1,866	1,884	1,901	1,919	1,935	1,917
TATACONSUM	1,049	1,045	1,035	1,042	1,052	1,059	1,069	1,062
TATASTEEL	183	182	180	182	183	185	186	185
TCS	2,302	2,263	2,247	2,274	2,291	2,318	2,335	2,307
TECHM	1,584	1,577	1,562	1,573	1,588	1,599	1,613	1,602
TITAN	5,086	5,011	4,983	5,035	5,063	5,114	5,142	5,090
TMPV	318	317	314	316	319	321	325	322
TRENT	2,924	2,914	2,876	2,900	2,938	2,962	3,001	2,977
ULTRACEMCO	11,570	11,526	11,478	11,524	11,572	11,618	11,666	11,620
WIPRO	181	180	179	180	181	182	183	182

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