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24-Aug-26

MOSt Market Roundup

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Market Update

Nifty : 24,219.05 -32.95 (-0.14%) **Sensex : 77,369.11 -171.72 (-0.22%)**

- Equity benchmark Nifty ended marginally lower, closing near the 24,200 mark, as escalating geopolitical tensions and reports of the US considering fresh economic measures against Iran weighed on market sentiment. Persistent tensions in the Middle East, along with elevated crude oil prices, continued to keep investors cautious and limited risk appetite. Asian and European markets also traded lower ahead of Nvidia's results and commentary from US Federal Reserve Chair Kevin Warsh at the annual Jackson Hole gathering. Weak global cues further dampened sentiment, with US markets declining around 1% on Friday and US index futures trading up to 0.5% lower today. Nifty slipped 30 points, or 0.1%, to close at 24,219 after touching an intraday high of 24,313.
- Defence and banking stocks witnessed profit booking, with the Nifty Defence and Nifty Bank indices declining 1% and 0.5%, respectively. In contrast, metal stocks emerged as the biggest gainers, supported by a sharp rise in base metal prices on the LME. The Nifty Metal Index advanced 1.5%, led by Welspun Corp, SAIL, Jindal Steel, Hindalco, National Aluminium and Hindustan Zinc, which gained up to 4%.
- Rice export stocks also witnessed strong buying interest amid robust export prospects, expectations of a potential global supply shortage and optimism over higher rice prices. LT Foods surged 8% to close at ₹459, while KRBL and GRM Overseas gained 7% and 4%, respectively.

Technical Outlook:

- Nifty index opened on a flattish note and remained in a sideways to negative trend throughout the session as it failed to sustain above 24300 zones in the first hour and moved lower towards 24150 in the second half where it found some support. It formed a bearish candle on the daily frame which indicates pressure in the short term. Now it has to cross and hold above 24250 zones for an up 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 selling pressure was seen from the initial hour as it faced resistance near its 20 DEMA. The index drifted lower in a slow and steady manner towards 77200 zones from the intraday highs of 77800 marks. It formed a bearish candle on the daily chart and negated its higher high formation indicating selling pressure at higher levels. Now it has to cross hold above 77500 zones for a bounce towards 77700 then 78000 levels while on the downside support is seen at 77000 then 76800 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.40% at 24188 levels. Positive setup seen in Muthoot Finance, Siemens, Manappuram, National Aluminium, MCX, ABB, Lodha, JSW Steel, Petronet and Jubilant Foodworks while weakness seen in Bank of Baroda, Canara Bank, Crompton, LIC Housing, SBI Life, Zydus Life, Ambuja, RVNL, Bajaj Finance and TMPV>
- On option front, Maximum Call OI is at 24300 then 24200 strike while Maximum Put OI is at 24200 then 24000 strike. Call writing is seen at 24300 then 24200 strike while Put writing is seen at 24150 then 24100 strike. Option data suggests a broader trading range in between 23800 to 24800 zones while an immediate range between 24000 to 24500 levels.

24-Aug-26

Today's News

- **GMR Plans $2 Billion Expansion at Two India Airports -** Company is planning to spend as much as 194 billion rupees ($2 billion) to expand its New Delhi and Hyderabad facilities, a sign of bullish expectations for India's aviation market over the coming decade.

- **Aarti Drugs –** Company's CFO Adhish Patil expects metformin volumes to grow 10-15% if active pharmaceutical ingredient prices remain stable. The company expects higher volumes in the second quarter to offset lower prices. Patil said the company is comfortable with debt of Rs 593 crore and expects internal accruals to meet its capital needs.

- **TVS Supply Chain Signs Accord With Japan's Sankyu –** Company signed a Memorandum of Understanding with Japan-headquartered Sankyu to collaborate across supply chain and engineering services,

- **Garden Reach-** Company will invest up to Rs 2,670 crore to expand capacity at the Raichak and Khidderpore docks.

- **Himadri Speciality -** Company will focus on research and development and launch more value-added products. Himadri expects high-value products to contribute 80% of revenue and EBITDA to increase during the rest of FY27. The company expects carbon black to provide 300% value addition.

- **Ceigall India L-** Company received the Letter of Acceptance for an Engineering, Procurement, and Construction road project in Arunachal Pradesh. The contract, valued at ₹704.70 cr.

Global Market Update

- **European Market -** European stocks were subdued, with the macro-outlook back in focus as traders looked to data for clues about the health of the region's economy. UK, Germany and France Index marginally decline.

- **Asian Market –** Asian stocks fell at the start of what's set to be the busiest week for earnings this reporting season, dragged down by losses in some tech heavyweights. Japan, China, Hong Kong, Taiwan and South Korea Index slipped up to 3%. Globally, Nvidia's results and Federal Reserve Chair Kevin Warsh's commentary at the annual gathering in Jackson Hole, Wyoming are the two major events this week.

- **US Data -** Chicago Fed Nat Activity Index.

- **Commodity -** Crude prices declined 2% to below $93/bbl ahead of Treasury Secretary Scott Bessent's press conference on the U.S.'s planned sanctions against Iran set for Monday.

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Pivot Table

24-Aug-26

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,219	24,144	24,057	24,138	24,225	24,307	24,394	24,313
ADANIENT	2,999	2,972	2,948	2,973	2,997	3,022	3,045	3,020
ADANIPORTS	1,672	1,672	1,654	1,663	1,681	1,691	1,709	1,700
APOLLOHOSP	8,702	8,592	8,555	8,628	8,665	8,739	8,776	8,702
ASIANPAINT	2,641	2,622	2,614	2,628	2,635	2,648	2,656	2,643
AXISBANK	1,236	1,232	1,222	1,229	1,239	1,246	1,256	1,249
BAJAJ-AUTO	11,800	11,711	11,656	11,728	11,783	11,855	11,910	11,838
BAJAJFINSV	2,002	1,995	1,975	1,988	2,009	2,022	2,042	2,029
BAJFINANCE	1,077	1,077	1,065	1,071	1,083	1,089	1,101	1,095
BEL	409	406	401	405	410	414	419	415
BHARTIARTL	1,935	1,933	1,920	1,928	1,940	1,948	1,960	1,953
CIPLA	1,438	1,410	1,398	1,418	1,430	1,450	1,462	1,442
COALINDIA	407	405	401	404	407	410	414	411
DRREDDY	1,190	1,169	1,158	1,174	1,185	1,201	1,212	1,196
EICHERMOT	8,047	7,970	7,926	7,986	8,031	8,091	8,136	8,075
ETERNAL	327	323	320	324	327	330	333	330
GRASIM	3,288	3,263	3,236	3,262	3,289	3,315	3,342	3,316
HCLTECH	1,322	1,301	1,291	1,307	1,316	1,332	1,341	1,326
HDFCBANK	729	724	719	724	729	734	739	734
HDFCLIFE	553	549	545	549	553	557	561	557
HINDALCO	1,059	1,043	1,038	1,048	1,053	1,064	1,069	1,059
HINDUNILVR	2,030	2,006	1,998	2,014	2,022	2,038	2,046	2,030
ICICIBANK	1,415	1,409	1,400	1,407	1,416	1,424	1,433	1,426
INDIGO	5,115	5,088	5,042	5,079	5,124	5,161	5,206	5,170
INFY	1,130	1,122	1,110	1,120	1,132	1,142	1,155	1,145

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	270	267	266	268	269	271	273	271
JIOFIN	242	242	240	241	243	244	246	245
JSWSTEEL	1,327	1,295	1,285	1,306	1,316	1,338	1,348	1,327
KOTAKBANK	401	398	394	398	402	405	409	406
LT	4,090	4,078	4,062	4,076	4,092	4,106	4,121	4,107
M&M	3,414	3,400	3,375	3,395	3,420	3,439	3,464	3,445
MARUTI	13,620	13,505	13,417	13,519	13,606	13,708	13,795	13,694
MAXHEALTH	991	983	969	980	994	1,005	1,020	1,009
NESTLEIND	1,471	1,457	1,444	1,458	1,471	1,484	1,497	1,483
NTPC	340	337	335	337	340	342	344	342
ONGC	237	236	234	235	237	238	239	238
POWERGRID	271	268	265	268	271	274	277	274
RELIANCE	1,310	1,302	1,293	1,301	1,311	1,319	1,328	1,320
SBILIFE	1,762	1,759	1,732	1,747	1,774	1,789	1,817	1,802
SBIN	1,040	1,032	1,024	1,032	1,040	1,048	1,056	1,048
SHRIRAMFIN	1,119	1,112	1,097	1,108	1,123	1,134	1,148	1,137
SUNPHARMA	1,910	1,893	1,878	1,894	1,909	1,924	1,939	1,923
TATACONSUM	1,063	1,042	1,035	1,049	1,056	1,069	1,076	1,063
TATASTEEL	186	183	182	184	185	187	188	186
TCS	2,284	2,280	2,253	2,269	2,295	2,311	2,337	2,322
TECHM	1,584	1,574	1,561	1,572	1,586	1,597	1,611	1,599
TITAN	5,079	5,050	5,031	5,055	5,074	5,098	5,118	5,093
TMPV	314	313	309	311	316	319	323	320
TRENT	2,905	2,892	2,866	2,885	2,912	2,932	2,958	2,939
ULTRACEMCO	11,504	11,484	11,409	11,457	11,531	11,579	11,653	11,606
WIPRO	181	181	179	180	182	183	185	184

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