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MOSt Market Roundup

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Market Update

Nifty : 24,207.75 -126.80 (-0.52%) Sensex : 77,472.94 -183.15 (-0.24%)

- Equity benchmark Nifty ended over half a percent lower as investors booked profits at higher levels and adopted a cautious stance ahead of Nvidia's earnings announcement and the release of US Q2 GDP data. Nifty declined 126 points, or 0.5%, to close at 24,207 after touching an intraday high of 24,378. The decline was largely led by heavyweights such as Bharti Airtel, L&T, Reliance Industries, Tech Mahindra and Bajaj Auto.
- In contrast, the broader market witnessed strong buying interest, supported by positive global cues and a decline in crude oil prices to a one-month low of around $86/bbl. The Nifty Smallcap Index gained more than 0.5%, while Bank Nifty advanced 0.5%. Metal stocks emerged as the biggest gainers, tracking a sharp rise in base metal prices on the LME. The Nifty Metal Index surged 1.3%, led by Hindustan Zinc, Hindustan Copper, Vedanta Aluminium, SAIL and Jindal Steel, which gained up to 5%.
- Meanwhile, Nifty IT, FMCG and Realty indices declined by up to 1%. Global markets remained positive, with US equities gaining around 0.5% overnight, while Asian and European markets traded higher today. Improved sentiment was supported by gains in chip stocks, softer crude oil prices and easing pressure in global bond markets.

Technical Outlook:

- Nifty index opened on a flattish note and remained in a sideways to negative trend throughout the session as selling was seen in the first half following which the index took support at 24250 levels but broke the support zones and closed at its lower band in the last hour. It formed a bearish candle on the daily frame as buying interest remained absent at higher levels. Now if it crosses and holds above 24250 zones then upside could be seen towards 24400 then 24500 zones while support can be seen at 24100 then 24000 zones.
- S&P BSE Sensex index opened on a positive note and made a high near 78000 marks. Post the opening hour, the index gradually inched lower and made a low near 77500 while selling pressure intensified in the last hour. It formed a bearish candle on the daily chart but multiple support levels remain intact which continue to provide cushion to the index. Now it has to cross and hold above 77500 zones for a bounce towards 77700 then 78000 levels while on the downside support is seen at 77200 then 77000 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.21% at 24420 levels. Positive setup seen in Hind Zinc, Sail, Kotak Mahindra, Divis Labs, Kaynes, CDSL, PB Fintech, NMDC, Ultratech Cements and Cochin Shipyard while weakness seen in Premier Energies, VBL, Dmart, Crompton, Marico, Voltas, Bharat Forge, IEX, Indus Tower and Techm.
- On option front, Maximum Call OI is at 24400 then 24300 strike while Maximum Put OI is at 24300 then 24200 strike. Call writing is seen at 24400 then 24300 strike while Put writing is seen at 24300 then 24350 strike. Option data suggests a broader trading range in between 23800 to 24600 zones while an immediate range between 24000 to 24400 levels.

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Today's News

- DCB Bank – Company is in talks with private equity firms for capital infusion, with Chrys Capital likely to be one of them, CNBC-TV18 reported,
- L&T partners with French firm to market specialised road construction equipment in India – Company said that its construction and mining machinery business has partnered with French company FAYAT Road Equipment to market BOMAG's specialised road construction equipment in India.
- Adani Energy – Company won Rs4700cr power transmission projects order from Maharashtra
- MTAR – Company won order worth Rs127cr from Nuclear Power Corp
- HAL, Safran Sign Final Contract to Develop Helicopter Engine – Company and French company Safran Helicopter Engines signed a final contract with their joint venture SAFHAL for the design, development, and manufacture of the Aravalli turboshaft engine. Aravalli is in the 3,500 to 4,000 shp high-power helicopter engine class
- Mold-Tek Packaging – Company announce bonus in the ratio of 1:1

Global Market Update

- European Market - European stocks gained for a second day as falling oil prices and easing pressure in bond markets boosted sentiment. UK, Germany and France Index gained up to 0.5%.
- Asian Market – Asian stocks gained, led by an advance in heavyweight chipmakers ahead of Nvidia's much-anticipated earnings report. Japan, South Korea, Taiwan, Hong Kong Index gained up to 1%.
- US Data Q2 GDP data and PCE Price Index
- Commodity Oil fell 3% to $86/bbl as Iran and Oman discussed an "interim framework" aimed at resuming shipping through the Strait of Hormuz.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,208	24,208	24,094	24,151	24,265	24,322	24,436	24,379
ADANIENT	3,112	3,093	3,051	3,082	3,123	3,154	3,195	3,165
ADANIPORTS	1,692	1,691	1,671	1,681	1,701	1,711	1,730	1,720
APOLLOHOSP	8,767	8,764	8,695	8,731	8,799	8,835	8,904	8,868
ASIANPAINT	2,627	2,627	2,592	2,609	2,644	2,661	2,696	2,679
AXISBANK	1,255	1,238	1,231	1,243	1,250	1,262	1,270	1,258
BAJAJ-AUTO	11,724	11,724	11,591	11,657	11,791	11,857	11,991	11,924
BAJAJFINSV	2,010	2,006	1,994	2,002	2,013	2,021	2,033	2,025
BAJFINANCE	1,085	1,082	1,075	1,080	1,087	1,093	1,100	1,095
BEL	407	407	403	405	409	411	414	412
BHARTIARTL	1,902	1,902	1,875	1,889	1,916	1,929	1,957	1,943
CIPLA	1,403	1,401	1,389	1,396	1,408	1,414	1,426	1,419
COALINDIA	404	401	399	401	403	405	407	405
DRREDDY	1,182	1,180	1,169	1,176	1,186	1,193	1,204	1,197
EICHERMOT	8,035	8,032	7,979	8,007	8,060	8,088	8,140	8,112
ETERNAL	327	325	321	324	328	331	335	332
GRASIM	3,300	3,262	3,243	3,272	3,291	3,319	3,338	3,310
HCLTECH	1,299	1,297	1,280	1,289	1,306	1,315	1,332	1,323
HDFCBANK	727	724	721	724	727	731	734	731
HDFCLIFE	553	549	541	547	555	561	570	564
HINDALCO	1,053	1,039	1,030	1,042	1,051	1,062	1,071	1,060
HINDUNILVR	2,021	2,021	2,000	2,011	2,031	2,042	2,062	2,052
ICICIBANK	1,430	1,423	1,410	1,420	1,433	1,443	1,456	1,446
INDIGO	5,251	5,222	5,192	5,221	5,251	5,280	5,309	5,280
INFY	1,120	1,118	1,103	1,112	1,127	1,135	1,150	1,142

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	270	270	268	269	271	273	275	274
JIOFIN	241	241	238	240	242	244	246	245
JSWSTEEL	1,341	1,310	1,300	1,321	1,331	1,351	1,361	1,341
KOTAKBANK	417	401	395	406	412	422	428	417
LT	4,038	4,038	3,980	4,009	4,067	4,096	4,154	4,125
M&M	3,398	3,398	3,365	3,382	3,415	3,431	3,464	3,448
MARUTI	13,520	13,514	13,359	13,439	13,595	13,675	13,831	13,750
MAXHEALTH	1,005	1,001	986	996	1,010	1,019	1,033	1,024
NESTLEIND	1,452	1,451	1,432	1,442	1,460	1,470	1,489	1,479
NTPC	335	335	328	331	338	341	348	344
ONGC	232	231	229	231	232	234	236	234
POWERGRID	265	265	261	263	267	269	273	271
RELIANCE	1,298	1,298	1,286	1,292	1,304	1,310	1,321	1,316
SBILIFE	1,768	1,761	1,744	1,756	1,773	1,785	1,801	1,789
SBIN	1,052	1,051	1,044	1,048	1,055	1,059	1,066	1,062
SHRIRAMFIN	1,118	1,105	1,085	1,101	1,122	1,138	1,159	1,142
SUNPHARMA	1,900	1,900	1,881	1,890	1,909	1,918	1,936	1,927
TATACONSUM	1,047	1,040	1,026	1,037	1,050	1,061	1,074	1,064
TATASTEEL	188	184	182	185	187	191	193	190
TCS	2,270	2,266	2,241	2,256	2,281	2,295	2,321	2,306
TECHM	1,571	1,566	1,535	1,553	1,584	1,602	1,633	1,615
TITAN	5,100	5,091	5,055	5,077	5,114	5,136	5,173	5,150
TMPV	313	313	311	312	314	315	318	316
TRENT	2,908	2,906	2,874	2,891	2,923	2,940	2,972	2,955
ULTRACEMCO	11,717	11,580	11,466	11,591	11,706	11,831	11,946	11,820
WIPRO	177	177	174	176	178	180	183	181

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