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8-Sep-26

MOSt Market Roundup

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Market Update

Nifty : 23,635.10 -144.05 (-0.61%) **Sensex : 75,577.58 -555.23 (-0.73%)**

- Equity benchmark Nifty extended its decline for the second consecutive trading session, falling more than half a percent to close below the 23,700 level, as elevated crude oil prices, rising concerns over a US Fed rate hike, weak global market cues, and escalating geopolitical tensions between the US and Iran weighed on market sentiment. Brent crude surged to a two-month high, approaching the $100/bbl mark, further adding to investor concerns. Sensex declined 555 points, or 0.7%, to close at 75,577, while Nifty fell 144 points, or 0.6%, to 23,635. The Nifty has declined more than 1% over the past two trading sessions.
- Global markets also witnessed sharp declines, with US index futures falling around 0.7%, while Asian and European markets declined by up to 2% as heightened tensions in the Middle East pushed crude oil prices closer to the psychologically important $100/bbl level. Domestically, the Nifty Auto, IT and Bank indices declined by up to 0.7%. However, broader markets remained relatively resilient, with both the Nifty Midcap 100 and Nifty Smallcap 100 indices ending in positive territory.
- The Nifty Defence Index emerged as the biggest sectoral gainer, surging 2.5% after the Defence Acquisition Council (DAC) cleared defence procurement proposals worth ₹1.10 lakh crore for the Army, Navy and Indian Air Force. Defence stocks witnessed strong buying interest, with Cyient DLM, Solar Industries, HAL, Midhani and Data Patterns gaining up to 11%. Upstream oil companies such as ONGC and Oil India also witnessed buying interest, supported by expectations of improved earnings from higher crude oil prices.

Technical Outlook:

- Nifty index opened on a flattish note and remained under selling pressure from the initial hour as selling emerged at higher levels keeping the index subdued throughout the session. The index has been making lower highs - lower lows from the last three sessions and formed a bearish candle on the daily frame closing near it lower band. Now till it holds below 23700 zones weakness could extend towards 23500 then 23400 levels while on the upside hurdles can be seen at 23800 then 23900 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.52% at 23744 levels. Positive setup seen in Kalyan, HAL, Laurus Labs, Divis, Nykaa, Solar Industries, Sonacoms, Lodha, PB Fintech and Oil India while weakness seen in HPCL, BPCL, Blue Star, 360 One, Petronet, Voltas, MFSL, SBI Life, PI Industries and TI India.

- On option front, Maximum Call OI is at 23700 then 23800 strike while Maximum Put OI is at 23600 then 23650 strike. Call writing is seen at 23700 then 23650 strike while Put writing is seen at 23600 then 23650 strike. Option data suggests a broader trading range in between 23200 to 24100 zones while an immediate range between 23400 to 24900 levels.

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Today's News

- Sun Pharma's L-T Rated BBB+ by S&P - Sun Pharmaceutical's proposed acquisition of Organon & Co.
- will bolster its business position, with a significantly higher earnings base as well as higher therapeutic and geographic diversity: S&P
- Jupiter Wagon – Company secured an order worth over ₹97.70 crore from Gatx India for the production and delivery of Bfn S22.9 rakes
- Biocon Signs 10-Year Breast Cancer Therapy Supply Deal in Brazil – Company signed a partnership agreement with Bahiafarma and Bionovis for allocation under Brazil's 10-year Productive Development Partnership program for Pertuzumab
- Ceigall India – Company has emerged as the H1 bidder in the project for leasing of Stone Blocks in Nawada District under Competitive Bidding through E-Reverse Auction from Government of Bihar. Total cumulative value is Rs 214.52 crore
- Bank of India - S&P Global Ratings assigned 'BBB/A-2' ratings to Bank of India with a stable outlook
- Deep Industries – Company securing an LoA valued at ₹88.15 crore from ONGC
- HCL Tech – Company launched semiconductor Lab with investment Rs185cr

Global Market Update

- European Market - European stocks slipped, with heavyweight Novartis AG weighing on the market after suffering its third clinical-trial setback in a week. Brent crude rose toward $100 a barrel. Both Germany and France Index declined up to 0.5% each.
- Asian Market – Asian shares plummeted on Tuesday as escalation tensions in the Middle East pushed oil prices higher, increasing investor worries over energy supply disruption amid growing Iranian threats of retaliation against any fresh US attacks. Japan, Taiwan, South Korea Index,China and Hong Kong Index declined up to 2%.
- **US Data –** Small Business Optimism
- **Commodity –** Brent oil approached $100 a barrel after Saudi Arabia said operations at several energy facilities in the kingdom's south were halted by attacks. .

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,635	23,623	23,537	23,586	23,672	23,722	23,808	23,759
ADANIENT	2,953	2,918	2,896	2,924	2,947	2,975	2,997	2,969
ADANIPORTS	1,710	1,685	1,675	1,692	1,703	1,720	1,731	1,713
APOLLOHOSP	8,838	8,745	8,706	8,772	8,811	8,877	8,916	8,850
ASIANPAINT	2,482	2,474	2,460	2,471	2,485	2,496	2,510	2,499
AXISBANK	1,245	1,240	1,224	1,235	1,250	1,260	1,275	1,265
BAJAJ-AUTO	11,880	11,716	11,659	11,770	11,826	11,937	11,993	11,883
BAJAJFINSV	1,938	1,933	1,922	1,930	1,941	1,949	1,960	1,952
BAJFINANCE	1,054	1,050	1,045	1,050	1,055	1,059	1,064	1,060
BEL	411	407	402	406	411	416	421	416
BHARTIARTL	1,844	1,829	1,821	1,832	1,841	1,852	1,860	1,849
CIPLA	1,384	1,377	1,365	1,375	1,387	1,396	1,408	1,398
COALINDIA	420	416	412	416	420	424	428	424
DRREDDY	1,151	1,144	1,139	1,145	1,150	1,156	1,160	1,155
EICHERMOT	7,748	7,655	7,624	7,686	7,717	7,778	7,809	7,748
ETERNAL	322	321	318	320	322	324	326	324
GRASIM	3,307	3,277	3,259	3,283	3,301	3,324	3,342	3,318
HCLTECH	1,277	1,268	1,257	1,267	1,278	1,289	1,300	1,290
HDFCBANK	703	703	699	701	705	707	711	709
HDFCLIFE	534	534	524	529	538	543	553	548
HINDALCO	1,009	1,008	997	1,003	1,014	1,020	1,031	1,025
HINDUNILVR	1,980	1,957	1,942	1,961	1,976	1,995	2,010	1,991
ICICIBANK	1,399	1,396	1,378	1,389	1,407	1,417	1,435	1,425
INDIGO	5,000	4,952	4,921	4,961	4,992	5,031	5,062	5,023
INFY	1,082	1,079	1,069	1,076	1,085	1,092	1,101	1,095

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	264	263	261	262	264	265	267	266
JIOFIN	233	233	231	232	234	234	236	235
JSWSTEEL	1,297	1,296	1,283	1,290	1,303	1,310	1,322	1,315
KOTAKBANK	419	419	416	418	421	422	426	424
LT	3,946	3,946	3,918	3,932	3,960	3,975	4,003	3,989
M&M	3,160	3,096	3,073	3,117	3,140	3,183	3,206	3,163
MARUTI	12,641	12,582	12,484	12,563	12,660	12,739	12,836	12,758
MAXHEALTH	993	982	976	985	991	999	1,005	997
NESTLEIND	1,401	1,393	1,381	1,391	1,403	1,413	1,425	1,415
NTPC	331	329	326	329	331	333	335	333
ONGC	236	232	230	233	235	239	241	238
POWERGRID	266	263	261	263	265	268	270	267
RELIANCE	1,295	1,288	1,278	1,286	1,297	1,305	1,315	1,307
SBILIFE	1,697	1,697	1,668	1,682	1,711	1,725	1,754	1,740
SBIN	1,008	1,002	998	1,003	1,007	1,012	1,016	1,011
SHRIRAMFIN	1,029	1,017	1,011	1,020	1,026	1,035	1,041	1,032
SUNPHARMA	1,886	1,877	1,867	1,877	1,886	1,895	1,905	1,896
TATACONSUM	1,014	1,008	1,003	1,008	1,014	1,019	1,024	1,019
TATASTEEL	184	184	182	183	185	186	188	187
TCS	2,256	2,244	2,228	2,242	2,258	2,272	2,289	2,275
TECHM	1,559	1,541	1,528	1,544	1,557	1,572	1,585	1,570
TITAN	4,987	4,969	4,944	4,966	4,991	5,012	5,037	5,016
TMPV	306	302	301	304	305	308	309	307
TRENT	2,794	2,770	2,750	2,772	2,792	2,814	2,835	2,813
ULTRACEMCO	11,009	10,995	10,853	10,931	11,073	11,151	11,293	11,215
WIPRO	172	171	170	171	172	173	174	173

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