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17-Sep-26

MOSt Market Roundup

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Market Update

Nifty : 23,270.60 +53.00 (+0.23%) **Sensex : 74,314.59 -21.86 (-0.03%)**

- Equity benchmark Nifty closed marginally higher, supported by a sharp decline of more than 4% in crude oil prices to around $104/bbl, a nearly 1% rally in US index futures, and strong buying across Tata Group companies. The Nifty gained 53 points, or 0.2%, to close at 23,470. US index futures advanced up to 1%, while Treasury yields eased as lower oil prices raised optimism that inflationary pressures could remain under control. The market remained focused on the Federal Reserve's decision to raise interest rates by 25 bps and its indication of further monetary tightening.
- Rate-sensitive and recently beaten-down sectors, including Nifty Realty, Auto, Defence, and Metal, were among the major gainers, rising up to 1.6%. The Nifty 500 advance-decline ratio stood at 2:1, indicating broad-based buying participation across mid-cap and small-cap stocks.
- Auto stocks witnessed fresh buying after Tata Motors announced a price increase of up to 1% for its commercial vehicles, effective October 1. The Nifty Auto Index gained around 1.5%, supported further by strong monthly sales data and expectations of improved demand ahead of the festive season. Tata Motors, Maruti Suzuki, Ashok Leyland, and Hyundai Motor India gained up to 3%.
- Tata Group stocks also remained in focus, with Tata Steel, TCS, Tata Investment Corporation, Nelco, and Tata Motors Commercial Vehicles (TMCV) gaining up to 6% following reports that the Tata Sons board is likely to seek an extension of Chairman N. Chandrasekaran's term.

Technical Outlook:

- Nifty index opened on a flattish note and remained range bound throughout the session amidst subdued momentum. The index failed to sustain at higher levels but took support near 23200 and remained in a sideways trend. It formed a bullish candle on the daily frame indicating support based buying at lower levels. Now till it holds below 23300 zones weakness could extend towards 23150 then 23000 levels while on the upside hurdles can be seen at 23450 then 23550 zones.
- S&P BSE Sensex index opened on a negative note but witnessed buying interest from the initial hour as it bounced from its key support zones of 74000 marks. Volatile swings were seen for most of the session with buying emerging on dips. The index formed a bullish candle with longer upper shadow indicating some profit booking at higher levels. Now till it holds below 74500 zones, weakness could be seen towards 74000 then 73800 zones while hurdles have shifted lower to 74700 then 75000 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.33% at 23350 levels. Positive setup seen in HDFC Life, SBI Life, MFSL, Bhel, CDSL, Dr Reddy, Auro Pharma and Laurus Labs while weakness seen in PNB Housing, Oil India, Federal Bank, ONGC, Premier Energies, Mazagon Dock, BOB, Waaree Energies, HDFC Bank, Colpal, Hindustan Unilever, and REC.
- On option front, Maximum Call OI is at 23300 then 23800 strike while Maximum Put OI is at 23200 then 23000 strike. Call writing is seen at 23300 then 23350 strike while Put writing is seen at 23300 then 23250 strike. Option data suggests a broader trading range in between 22800 to 23600 zones while an immediate range between 23000 to 23400 levels.

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Today's News

- **Tata Motors –** Company will increase prices on its range of commercial vehicles by up to 1% effective 1st October.
- **LG Electronics India –** Company enters India's Chest Freezer Market with New Convertible Chest Freezer Range.
- **Advent International to invest Rs 3,150 crore in Yatharth Hospital for 24.9% stake –** r Yatharth Hospital and Trauma Care Services announced that Advent International, a leading global private equity investor, has entered into a definitive agreement to invest Rs 3,150 crore of primary capital in the company. Advent is expected to acquire a significant minority stake of 24.9% in Yatharth Hospitals.
- **Tata Sons Board Seeks to Renew Term for Chair Natarajan Chandrasekaran Extension –** Tata Sons' board is said to seek an extension of Chairman Natarajan Chandrasekaran's term. Tata Offers Chandrasekaran extension to steady group amid listing push on Tata Sons.
- **Diamond Power –** Company has received an order worth Rs 263 crore from a domestic EPC contractor.
- **Aditya Birla Fashion –** Company has set up a step-down subsidiary in the United Arab Emirates (UAE).
- **Tembo Global Raises FY27 Revenue Guidance To Rs 1,700 Crore –** Tembo Global said it is confident of surpassing its FY27 revenue guidance and has increased the target to Rs 1,700 crore from Rs 1,600 crore earlier. The company expects to commence production at its new unit by December and said it plans to manufacture products for export to global markets. Tembo Global said it has no plans to raise funds and does not currently have any capex plans. The company's current order book stands in the range of Rs 1,500 crore to Rs 2,000 crore.
- **Puravankara –** Company has secured an order to redevelop a 4.68-acre project in Mumbai. The project has an estimated gross development value (GDV) of Rs 2,600 crore.

Global Market Update

- **European Market –** European stocks advanced as the Federal Reserve's rate hike reassured investors about its resolve to fight inflation, ahead of the Bank of England's policy decision later Thursday. UK, Germany and France Index gained up to 0.5%.
- **Asian Market –** Asian shares were mixed on Thursday after Wall Street closed lower following the Federal Reserve's interest rate hike decision for the first time in three years.
- **Commodity –** Oil prices fell 3% to $to $104/bbl on signs that supply disruptions in the Middle East are set to ease, with Saudi Arabia seeking to restore capacity of its damaged East-West pipeline.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,271	23,194	23,106	23,188	23,276	23,358	23,446	23,364
ADANIENT	2,923	2,907	2,887	2,905	2,925	2,943	2,963	2,945
ADANIPORTS	1,738	1,725	1,720	1,729	1,734	1,743	1,748	1,739
APOLLOHOSP	8,769	8,687	8,639	8,704	8,751	8,816	8,864	8,799
ASIANPAINT	2,454	2,421	2,410	2,432	2,443	2,465	2,476	2,454
AXISBANK	1,240	1,233	1,219	1,229	1,244	1,254	1,268	1,258
BAJAJ-AUTO	11,500	11,435	11,363	11,431	11,504	11,572	11,645	11,576
BAJAJFINSV	1,859	1,832	1,821	1,840	1,851	1,871	1,882	1,863
BAJFINANCE	1,015	1,010	1,000	1,007	1,018	1,025	1,036	1,028
BEL	395	387	384	390	393	399	402	396
BHARTIARTL	1,836	1,828	1,818	1,827	1,837	1,845	1,855	1,846
CIPLA	1,376	1,352	1,338	1,357	1,371	1,390	1,404	1,385
COALINDIA	418	417	413	415	419	422	425	423
DRREDDY	1,175	1,140	1,118	1,147	1,168	1,197	1,218	1,190
EICHERMOT	7,494	7,489	7,448	7,471	7,512	7,534	7,575	7,553
ETERNAL	322	318	313	318	323	327	332	328
GRASIM	3,173	3,159	3,133	3,153	3,179	3,199	3,225	3,205
HCLTECH	1,258	1,235	1,228	1,243	1,251	1,266	1,274	1,258
HDFCBANK	713	713	709	711	715	717	722	719
HDFCLIFE	557	530	518	538	549	569	580	561
HINDALCO	981	971	963	972	979	988	996	987
HINDUNILVR	1,942	1,942	1,924	1,933	1,951	1,960	1,978	1,969
ICICIBANK	1,348	1,348	1,337	1,342	1,353	1,358	1,368	1,363
INDIGO	4,845	4,747	4,707	4,776	4,816	4,885	4,925	4,856
INFY	1,059	1,049	1,042	1,050	1,057	1,065	1,072	1,064

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	266	264	262	264	266	268	271	269
JIOFIN	229	225	223	226	228	231	234	230
JSWSTEEL	1,253	1,242	1,234	1,244	1,252	1,262	1,270	1,260
KOTAKBANK	417	413	410	413	416	419	421	418
LT	3,836	3,811	3,777	3,806	3,841	3,870	3,905	3,875
M&M	3,077	3,047	3,003	3,040	3,084	3,121	3,165	3,128
MARUTI	12,338	12,127	12,009	12,174	12,291	12,456	12,573	12,409
MAXHEALTH	1,037	1,021	1,010	1,024	1,035	1,048	1,059	1,046
NESTLEIND	1,371	1,370	1,356	1,363	1,377	1,385	1,399	1,392
NTPC	330	327	325	327	329	332	333	331
ONGC	232	231	229	231	233	235	238	236
POWERGRID	264	263	262	263	264	265	267	266
RELIANCE	1,244	1,239	1,230	1,237	1,245	1,252	1,260	1,253
SBILIFE	1,767	1,689	1,660	1,714	1,742	1,796	1,824	1,771
SBIN	989	985	976	982	992	998	1,007	1,001
SHRIRAMFIN	995	978	966	980	993	1,008	1,020	1,006
SUNPHARMA	1,867	1,847	1,841	1,854	1,861	1,874	1,881	1,867
TATACONSUM	1,014	999	990	1,002	1,011	1,023	1,032	1,020
TATASTEEL	187	183	180	184	187	190	193	189
TCS	2,190	2,163	2,104	2,147	2,205	2,248	2,306	2,264
TECHM	1,561	1,538	1,525	1,543	1,556	1,574	1,588	1,570
TITAN	4,841	4,839	4,788	4,815	4,865	4,892	4,942	4,916
TMPV	315	300	291	303	311	323	331	320
TRENT	2,789	2,760	2,736	2,762	2,787	2,813	2,838	2,811
ULTRACEMCO	10,764	10,703	10,631	10,698	10,769	10,836	10,907	10,841
WIPRO	166	165	164	165	166	168	169	168

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