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7-Oct-26

MOSt Market Roundup

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Market Update

Nifty : 22,603.05 -173.05 (-0.76%) **Sensex : 72,638.70 -429.11 (-0.59%)**

- Equity benchmark Nifty declined nearly 1% after a two-day relief rally, as the RBI's first interest-rate hike in four years and its shift in policy stance to 'calibrated tightening' weighed on market sentiment. The RBI raised the FY27 CPI inflation forecast to 5.2% from 5% earlier, while marginally increasing its FY27 real GDP growth projection to 7.1% from 6.7%, which also dampened investor sentiment.
- Market sentiment was further pressured by crude oil prices rising above $100 per barrel, weak global market cues, the USD/INR climbing to a nearly two-month high of around 97, and continued FII selling. Asian and European markets declined up to 1% as investors remained cautious ahead of the US earnings season, amid rising US Treasury yields and the release of the FOMC meeting minutes later today.
- The Nifty fell 173 points, or 0.8%, to close at 22,603. The RBI raised the policy rate by 25 bps to 5.5%, in line with expectations; however, its hawkish commentary weighed on equities. The Nifty Metal Index was the biggest sectoral loser, pressured by the US Dollar Index rising above the 100 level. The Nifty IT and Realty indices declined more than 1% each, while the Nifty PSU Bank Index gained 1%. Refinery stocks outperformed, with Chennai Petroleum and MRPL surging 14% and 5%, respectively.

Technical Outlook:

- Nifty index opened on a negative note near 22700s zone and witnessed volatile swings on either sides in the initial hours. Post which the index failed to sustain at higher levels as selling pressure emerged and it gradually moved towards it's day's low. It formed a bearish candle on the daily chart as multiple hurdles continue to remain intact.
- Now if it crosses and holds above 22650 zones, bounce could be seen towards 22750 then 22850 zones while a hold below the same could see weakness towards 22500 then 22400 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.78% at 22618 levels. Positive setup seen in Kalyan, Paytm, PNB Housing, MCX, PNB, Supreme and Radico while weakness seen in National Aluminium, Titan, Indusind Bank, AU Bank, Hindalco, Ashokley, Cholafin, Colpal, UPL, Biocon, JSW Steel, Dalbharat and Inox Wind.

- On option front, Maximum Call OI is at 22800 then 23000 strike while Maximum Put OI is at 22600 then 22500 strike. Call writing is seen at 22800 then 22600 strike while Put writing is seen at 22600 then 22200 strike. Option data suggests a broader trading range in between 22200 to 23000 zones while an immediate range between 22400 to 22800 levels.

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Today's News

7-Oct-26

- **RBI Lifts Rates for First Time in Near Four Years - Central bank raised interest rates for the first time in nearly four years, joining regional peers as rising inflation and a weakening currency drove policymakers to change course. The Reserve Bank of India's six-member monetary policy committee voted unanimously to raise the benchmark repurchase rate by 25 basis points to 5.50%, the first hike since Sanjay Malhotra took over as governor in December 2024. RBI raises FY27 CPI inflation forecast to 5.2% from 5% earlier. Here are quarterly projections. The central bank now projects India's real GDP growth at 7.1% in FY27 as against 6.7% projected earlier.**
- **L&T Wins 'Major' Order for 1,600 MW Thermal Power Plant Work – Company unit has secured a limited notice to proceed from DVC CIL Power Pvt. for the main plant package of the 1,600 MW Chandrapura thermal power plant in Jharkhand,**
- **Kalyan Jewellers - company announced consolidated revenue growth of 26% y/y in the July-September period. Revenue increase was driven by 27% growth in India operations and 18% growth internationally**
- **RBI to allow interoperability between NBFC account aggregators - The Reserve Bank of India on October 7 announced the implementation of interoperability among non-banking financial company account aggregators, with the objective of enhancing customer convenience.**
- **HUL Hikes In Detergent Prices Across Wheel, Surf Excel, Rin In October – Company has raised prices across its detergent portfolio in October, with Wheel, Surf Excel and Rin seeing price increases across multiple pack sizes, according to dealer checks. The latest hikes range from 2.2% to 7.1%, with several products seeing their second, third or even fourth price increase of the year.**
- **Bharti hike postpaid tariffs by ₹50 across the board - Company hiked the tariffs for its postpaid plans by ₹50 across the board. The tariff hike is effective today itself. Postpaid accounts for nearly 8% to 12%**
- **Welspun Enterprises - company secured order worth ~₹66 crore from the New Delhi Municipal Council for sewer rehabilitation**

Global Market Update

- **Asian Market - Asian stocks declined as investors remained cautious on technology investments ahead of the US earnings season, rising US Treasury yields and FOMC Minutes of Meetings to be release toady. Japan, Taiwan and South Korea Index declined up to 2%**
- **European Market – European stocks ended a three-day run of gains as oil prices rose and bond yields pushed higher, dampening sentiment. UK, Germany and France Index declined up to 1%**
- **Commodity –** Oil prices rose 2% to above $101/bbl as traders weighed fresh Houthi attacks in Saudi Arabia and storm-related U.S. Gulf production shut-ins against recovering Middle East crude supplies.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	22,603	22,546	22,451	22,527	22,622	22,698	22,794	22,718
ADANIENT	2,743	2,732	2,658	2,701	2,774	2,817	2,891	2,848
ADANIPORTS	1,750	1,739	1,712	1,731	1,759	1,778	1,805	1,786
APOLLOHOSP	7,917	7,822	7,790	7,854	7,885	7,949	7,980	7,917
ASIANPAINT	2,372	2,360	2,336	2,354	2,379	2,397	2,422	2,403
AXISBANK	1,243	1,230	1,215	1,229	1,244	1,258	1,273	1,259
BAJAJ-AUTO	9,884	9,727	9,599	9,742	9,869	10,012	10,139	9,997
BAJAJFINSV	1,743	1,728	1,713	1,728	1,743	1,759	1,774	1,759
BAJFINANCE	964	952	935	949	967	981	999	984
BEL	378	378	372	375	381	384	389	387
BHARTIARTL	1,834	1,811	1,789	1,811	1,833	1,856	1,877	1,855
BSE	3,356	3,247	3,199	3,277	3,325	3,404	3,451	3,373
CIPLA	1,327	1,325	1,308	1,318	1,334	1,344	1,361	1,351
COALINDIA	415	411	409	412	414	417	419	416
DRREDDY	1,204	1,192	1,176	1,190	1,206	1,220	1,237	1,223
EICHERMOT	6,960	6,960	6,900	6,930	6,990	7,020	7,080	7,050
ETERNAL	328	325	320	324	328	332	337	333
GRASIM	2,921	2,902	2,871	2,896	2,927	2,952	2,982	2,957
HCLTECH	1,185	1,173	1,157	1,171	1,187	1,201	1,217	1,203
HDFCBANK	703	702	696	699	705	709	714	711
HDFCLIFE	546	538	534	540	544	550	554	548
HINDALCO	911	911	893	902	920	929	947	938
HINDUNILVR	1,865	1,864	1,849	1,857	1,873	1,881	1,896	1,888
ICICIBANK	1,358	1,330	1,319	1,338	1,349	1,368	1,379	1,360
INDIGO	4,990	4,972	4,913	4,952	5,011	5,049	5,108	5,070

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	266	262	260	263	265	268	270	267
JIOFIN	216	216	214	215	217	218	220	219
JSWSTEEL	1,230	1,226	1,209	1,220	1,236	1,247	1,263	1,253
KOTAKBANK	440	429	424	432	437	445	449	442
LT	3,702	3,685	3,641	3,671	3,715	3,745	3,788	3,758
M&M	2,800	2,800	2,775	2,787	2,813	2,825	2,851	2,838
MARUTI	11,450	11,383	11,263	11,356	11,477	11,570	11,691	11,597
MAXHEALTH	908	892	884	896	904	916	923	911
NESTLEIND	1,324	1,313	1,301	1,313	1,325	1,336	1,348	1,337
NTPC	317	316	312	315	318	320	324	322
ONGC	222	221	218	220	222	224	227	225
POWERGRID	253	253	250	252	254	256	258	257
RELIANCE	1,208	1,204	1,193	1,201	1,211	1,218	1,228	1,221
SBILIFE	1,726	1,702	1,677	1,702	1,726	1,750	1,775	1,751
SBIN	954	946	935	944	955	965	976	966
SHRIRAMFIN	948	930	916	932	946	962	976	960
SUNPHARMA	1,781	1,772	1,754	1,767	1,786	1,799	1,818	1,804
TATACONSUM	969	963	958	963	968	973	978	972
TATASTEEL	176	175	173	174	176	178	180	178
TCS	2,080	2,076	2,058	2,069	2,087	2,098	2,116	2,105
TECHM	1,491	1,486	1,470	1,481	1,497	1,507	1,524	1,513
TITAN	4,377	4,336	4,280	4,328	4,384	4,433	4,489	4,440
TMPV	283	281	278	280	283	286	289	287
TRENT	2,890	2,877	2,860	2,875	2,892	2,907	2,924	2,909
ULTRACEMCO	10,658	10,595	10,471	10,565	10,688	10,782	10,905	10,812
ITC	266	262	260	263	265	268	270	267

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