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8-Oct-26

MOSt Market Roundup

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Market Update

Nifty : 22,231.80 -371.25 (-1.64%) Sensex : 71,593.24 -1045.46 (-1.44%)

- Equity benchmark Nifty nosedived nearly 2%, while the Sensex declined over 1,000 points to close at a 52-week, as persistent FII selling, weak global market cues and a surge in crude oil prices above $104 per barrel weighed on market sentiment.
- Global markets also remained under pressure. Overnight, US equities declined around 0.5%, while European and Asian markets fell up to 1% amid escalating geopolitical tensions between the US and Iran. Expectations of further rate hikes by the US Federal Reserve pushed the US 10-year Treasury yield to a 24-year high, while the US Dollar Index climbed to an 18-month high above 102, adding to pressure on global equities and commodities.
- Domestic market breadth remained extremely weak, with the Nifty 500 advance-decline ratio deteriorating to 1:9, highlighting broad-based selling pressure. India VIX surged more than 10% to a nearly four-month high of 15.5, reflecting heightened market volatility.
- The Nifty fell 371 points, or 1.6%, to close 52-week low at 22,231, while the Sensex declined 1,045 points, or 1.4%, to close at 71,593. All sectoral indices closed sharply lower, with metal stocks emerging as the biggest losers. The Nifty Metal Index declined 3.5% to close at five-month low, pressured by the US Dollar Index rising to an 18-month high above 102. SAIL, Jindal Steel, Hindustan Zinc, Vedanta and Hindalco declined by up to 7%. Auto, pharma, mid-cap, small-cap, FMCG and defence indices fell up to 2%. In contrast, the Nifty IT Index closed largely flat ahead of TCS announcing its quarterly results later today. Shares of Paytm parent One 97 Communications, Pine Labs, Mobikwik crashed up to 7% amid reports of a possible delay in the introduction of the Merchant Discount Rate (MDR).

Technical Outlook:

- Nifty index opened on a flattish note and remained in a bearish grip throughout the session amidst heightened volatility. The index witnessed sustained selling and broke all its crucial support zones and closed near its lower band. It formed a bearish candle on the daily frame indicating persistent weakness in the broader trend as the index slipped towards its six month swing lows. Now till it holds below 22250 zones weakness could extend towards 22100 then 22000 levels while on the upside hurdles can be seen at 22400 then 22500 zones.
- S&P BSE Sensex index opened on a flattish note but bears took charge right from the first tick. Sustained selling pressure was seen throughout the day as the index dragged lower towards 71300 zones from its intraday high of 72700 zones. Small bounces were quickly sold into as selling pressure remained intense. It formed a large bearish candle on the daily chart and witnessed an Inside Bar breakdown indicating weakness to continue. Now till it holds below 71700 zones, weakness could be seen towards 71300 then 71000 zones while hurdles are seen at 71700 then 72000 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 1.58% at 22275 levels. Positive setup seen in LIC Housing, PNB Housing and ICICIGI while weakness seen in Jubliant Food, Inox Wind, TI India, Mandkind, Amber, Godfrey Philips, Jindal Steel, CAMS, Suzlon, Swiggy, PI Industries, Bandhan Bank, RVNL, Policy Bazar, Max Health, Cochin Shipyard, ITC, JSW Energy and Lodha.
- On option front, Maximum Call OI is at 22700 then 22600 strike while Maximum Put OI is at 22000 then 22200 strike. Call writing is seen at 22500 then 22400 strike while Put writing is seen at 22000 then 22300 strike. Option data suggests a broader trading range in between 21800 to 22600 zones while an immediate range between 22000 to 22400 levels.

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Today's News

- **Steel Exchange India –** Company reporting record monthly and quarterly rebar production following the commissioning of a reheating furnace.
- **ICICI Life posts 15.1% APE growth in 1H FY2027 –** Company reported April-September annualized premium equivalent (APE) of Rs4935cr, up 15.1% y/y, driven by new business premium growth of 25%. New business sum assured for 1H rose 30.1% y/y, retail weighted received premium grew 9.7% y/y. September new business premium rose 53.4% y/y to Rs2701cr.
- **Keystone Realtors Q2 Business Update: –** Area sold up 31% at 6.5 lakh sq ft YoY, Pre-Sales up 84% at Rs 1,423 crore YoY, Collections fall 19% at Rs 541 crore YoY and Q2 Launches Represent Estimated Gross Domestic Value Of Rs 2,196 crore.
- **Blue Cloud Softech signed** a non-binding MoU with Senegal's Ministry of Telecommunications and GCIB for Africa. The agreement focuses on digital transformation, AI infrastructure, and startup ecosystem development.
- **Vedanta –** Company approved the first interim dividend for FY27 of Rs5 per share.
- **AYE Finance –** Company announce disbursement up 10% (YoY) and AUM rises 26% YoY at Rs76047cr.

Global Market Update

- **Asian Market –** Asian stocks were poised renewed advance in oil prices to above $103/bbl and bond yields soured investor sentiment. Japan, Taiwan and South Korea Index declined up to 2%.
- **European Market –** European stock decline as Brent crude topped $103 a barrel on renewed tensions in the Middle East. UK, Germany and France Index slipped up to 1%.
- **Commodity –** Oil rose 2% to above $103/bbl after a report that the Trump administration asked the Pentagon to draw up strike options against Iran that could be executed before the midterm elections.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	22,603	22,180	22,042	22,322	22,461	22,741	22,880	22,599
ADANIENT	2,743	2,547	2,482	2,612	2,678	2,808	2,874	2,743
ADANIPORTS	1,750	1,674	1,649	1,700	1,725	1,775	1,800	1,750
APOLLOHOSP	7,917	7,608	7,521	7,719	7,806	8,004	8,090	7,892
ASIANPAINT	2,372	2,312	2,295	2,333	2,350	2,389	2,406	2,367
AXISBANK	1,243	1,233	1,220	1,231	1,244	1,255	1,268	1,257
BAJAJ-AUTO	9,884	9,637	9,548	9,716	9,805	9,973	10,062	9,894
BAJAJFINSV	1,743	1,700	1,689	1,716	1,727	1,755	1,766	1,739
BAJFINANCE	964	946	941	953	958	969	974	963
BEL	378	366	362	370	374	382	386	378
BHARTIARTL	1,834	1,790	1,766	1,800	1,824	1,858	1,882	1,848
BSE	3,356	3,311	3,274	3,315	3,352	3,393	3,430	3,389
CIPLA	1,327	1,292	1,276	1,301	1,318	1,344	1,360	1,334
COALINDIA	415	404	400	407	411	418	422	415
DRREDDY	1,204	1,167	1,157	1,180	1,191	1,214	1,225	1,201
EICHERMOT	6,960	6,768	6,710	6,835	6,893	7,018	7,075	6,950
ETERNAL	328	318	314	321	325	332	336	328
GRASIM	2,921	2,854	2,832	2,876	2,898	2,943	2,965	2,920
HCLTECH	1,185	1,177	1,156	1,171	1,191	1,206	1,226	1,212
HDFCBANK	703	691	684	694	700	709	715	706
HDFCLIFE	546	542	538	542	546	550	553	549
HINDALCO	911	887	878	895	903	919	927	911
HINDUNILVR	1,865	1,837	1,823	1,844	1,858	1,879	1,893	1,872
ICICIBANK	1,358	1,340	1,332	1,345	1,353	1,366	1,374	1,361
INDIGO	4,990	4,782	4,717	4,854	4,919	5,055	5,120	4,984

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	992	993	979	986	999	1,005	1,019	1,013
ITC	266	253	250	258	261	269	273	265
JIOFIN	216	210	209	212	214	218	220	216
JSWSTEEL	1,230	1,171	1,152	1,191	1,210	1,249	1,269	1,230
KOTAKBANK	440	433	431	435	438	442	445	440
LT	3,702	3,607	3,575	3,638	3,670	3,733	3,765	3,702
M&M	2,800	2,744	2,722	2,761	2,783	2,823	2,845	2,806
MARUTI	11,450	11,225	11,141	11,296	11,379	11,534	11,617	11,463
MAXHEALTH	908	870	860	884	894	918	927	904
NESTLEIND	1,324	1,312	1,294	1,309	1,327	1,342	1,360	1,345
NTPC	317	308	306	311	314	319	322	316
ONGC	222	219	217	219	221	224	226	223
POWERGRID	253	245	241	247	251	256	260	254
RELIANCE	1,208	1,173	1,161	1,184	1,196	1,219	1,231	1,208
SBILIFE	1,726	1,658	1,637	1,681	1,703	1,747	1,769	1,724
SBIN	954	938	932	943	948	959	965	954
SHRIRAMFIN	948	917	905	927	939	960	973	951
SUNPHARMA	1,781	1,745	1,723	1,752	1,774	1,803	1,825	1,796
TATACONSUM	969	947	937	953	963	979	990	974
TATASTEEL	176	171	168	172	174	178	180	176
TCS	2,080	2,060	2,012	2,046	2,094	2,128	2,175	2,142
TECHM	1,491	1,490	1,467	1,479	1,502	1,514	1,537	1,525
TITAN	4,377	4,360	4,294	4,335	4,401	4,443	4,509	4,467
TMPV	283	273	269	276	280	287	291	284
TRENT	2,890	2,868	2,830	2,860	2,898	2,928	2,966	2,936
ULTRACEMCO	10,658	10,426	10,341	10,499	10,585	10,743	10,829	10,670

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Siddhartha Khemka
Head - Retail Research

Chandan Taparia, CMT, CFTe, MFTA
Head - Derivatives & Technical Research

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Nainesh Rajani
Email: nainesh.rajani@motilaloswal.com
Contact: (+65) 8328 0276

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Grievance Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com
Mr. Neeraj Agarwal	022 40548085	na@motilaloswal.com
Mr. Siddhartha Khemka	022 50362452	po.research@motilaloswal.com

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