19-Oct-26

MOSt Market Roundup

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Market Update

Nifty : 22,888.95 -257.20 (-1.11%) Sensex : 73,852.90 -876.37 (-1.17%)

- Equity benchmark indices snapped their two-session winning streak, declining over 1% as crude oil prices surged above $108 per barrel, selling pressure in heavyweight private banking stocks following their quarterly earnings announcements, and profit booking in IT stocks weighed on market sentiment. The Nifty IT Index fell nearly 2% after rallying around 12% in the previous week. Investor caution also intensified ahead of tomorrow's market holiday amid escalating geopolitical tensions between Russia and Ukraine and between the US and Iran in the Gulf region. The BSE Sensex declined 876 points, or 1.2%, to close at 73,852, while the NSE Nifty 50 dropped 257 points, or 1.1%, to settle at 22,888 against the previous session's close.
- Weakness extended across the broader market, with the Nifty Midcap and Nifty Smallcap 100 indices falling over 1% each. The Nifty 500 advance-decline ratio stood at 1:5, highlighting broad-based selling pressure. However, PSU banking stocks bucked the broader market weakness following impressive quarterly earnings from Punjab National Bank (PNB) and Union Bank of India. The Nifty PSU Bank Index advanced nearly 2%, led by gains of around 5% each in PNB and Union Bank. Globally, equity markets delivered a mixed performance on Monday, with technology stock volatility weighing on Asian markets, while French equities led losses in Europe amid mass protests over the rising cost of living and concerns about school conditions.

Technical Outlook:

- Nifty index opened on a flattish note and witnessed volatile swings in the first hour but failed to sustain at higher levels as recovery attempts faced selling pressure. Selling intensified in the second half and the index gradually moved lower without any substantial retracement before closing near its lower band. It formed a bearish candle on the daily frame indicating sustained selling at higher levels. Now till it holds below 22900 zones weakness could be seen towards 22750 then 22600 levels while on the upside hurdles can be seen at 23000 then 23150 zones.
- S&P BSE Sensex index opened on a positive note and witnessed volatile swings on either sides during the first hour of the session. It was followed by sustained selling pressure for the rest of the session as the index dragged lower towards 73700 zones from its intraday high near 74800 zones. Small bounces were sold into as bears remained in full control throughout the session. It formed a bearish candle on the daily chart as the index failed to hold its 50 DEMA indicating selling pressure and weakness at higher levels. Now till it holds below 74000 zones, weakness could be seen towards 73500 then 73200 zones while hurdles are seen at 74200 then 74500 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.97% at 22894 levels. Positive setup seen in Union Bank, PNB, Federal Bank, Eicher Motor, CG Power, Dr Reddy and Indian Bank while weakness seen in Axis bank, Inox Wind, Yes Bank, PB Fintech, Crompton Greaves, TMPV, Idea, Ultratech Cement, VBL and Polycab.
- On option front, Maximum Call OI is at 23000 then 23200 strike while Maximum Put OI is at 22700 then 22500 strike. Call writing is seen at 23200 then 23000 strike while Put writing is seen at 23000 then 22800 strike. Option data suggests a broader trading range in between 22500 to 23500 zones while an immediate range between 22700 to 23200 levels.

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Today's News

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- **ACME Solar Holdings –** Company executed a Power Purchase Agreement with SECI for a 300 MW ISTS-connected peak power project. The agreement guarantees a tariff of ₹6.00 per unit and expands the company's battery storage portfolio by 1.2 GWh.
- **HFCL –** Company sees FY27 revenue growth to be at least 80% over FY26.
- **Allied Blenders –** Company has operationalized its Moradabad bottling unit with an annual capacity of 6 million cases. The plant enhances in-house production footprint and supply security across key regional markets.
- **Zen Technologies to acquire majority stake in Cogknit Semantics –** Company has approved the acquisition of a 51.98% stake in Cogknit Semantics Pvt. Ltd for up to Rs 135.15 crore in cash, expanding its portfolio into artificial intelligence-powered battlefield management and situational-awareness systems
- **TCS –** Company has announced the successful deployment of its TCS BaNCS for Treasury platform for the Colombo branch of Indian Bank in Sri Lanka.
- **Power Mech –** Company won order from Vedanta Aluminum worth Rs327cr
- **Aeroflex Industries –** Company has secured a new engineering technology patent covering 3D computer-aided designs for braided hose assemblies (as stated in the source alert; not independently verified). The patent reflects the company's ongoing strategic focus on research, development, and industrial automation.

Global Market Update

- **Asian Market –** Asian shares were mixed Monday as volatility in technology stocks persisted, while U.S. equity futures edged higher ahead of another week of American corporate earnings results. Japan Index slipped 0.6% while China and South Korea Index gained up to 1.5%.
- **European Market –** European stocks fell, led by declines for France's benchmark CAC 40 Index, after cost-of-living protests in the country degenerated into violence over the weekend. Investors are also awaiting a busy week of earnings. France, UK and Germany Index declined up to 1%.
- **US Data –** NAHB Housing Market index
- **Commodity –** Oil slid from a five-month high $110/bbl to $107/bbl, as traders weighed signs supply from the Middle East is holding near pre- war levels against flareups in fighting.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	22,889	22,845	22,639	22,764	22,970	23,094	23,300	23,175
ADANIENT	2,658	2,650	2,618	2,638	2,670	2,689	2,721	2,702
ADANIPORTS	1,766	1,746	1,727	1,746	1,766	1,785	1,805	1,785
APOLLOHOSP	7,700	7,665	7,523	7,611	7,753	7,842	7,984	7,895
ASIANPAINT	2,331	2,310	2,299	2,315	2,326	2,342	2,353	2,337
AXISBANK	1,236	1,225	1,202	1,219	1,242	1,259	1,282	1,265
BAJAJ-AUTO	10,287	10,287	10,146	10,216	10,358	10,428	10,570	10,499
BAJAJFINSV	1,700	1,694	1,669	1,685	1,709	1,725	1,750	1,734
BAJFINANCE	957	956	936	947	966	977	996	986
BEL	377	375	371	374	377	380	383	381
BHARTIARTL	1,875	1,864	1,824	1,850	1,890	1,915	1,955	1,930
BSE	3,336	3,330	3,288	3,312	3,354	3,378	3,421	3,396
CIPLA	1,324	1,322	1,311	1,317	1,328	1,335	1,346	1,339
COALINDIA	412	412	406	409	414	417	423	420
DRREDDY	1,243	1,227	1,220	1,231	1,238	1,249	1,256	1,245
EICHERMOT	7,349	7,308	7,235	7,292	7,365	7,422	7,496	7,439
ETERNAL	320	320	315	317	322	325	330	327
GRASIM	2,879	2,867	2,812	2,845	2,900	2,934	2,988	2,955
HCLTECH	1,380	1,359	1,339	1,359	1,379	1,400	1,420	1,400
HDFCBANK	712	707	691	702	718	728	744	733
HDFCLIFE	546	542	534	540	548	553	561	556
HINDALCO	900	900	889	895	906	912	923	917
HINDUNILVR	1,853	1,848	1,823	1,838	1,863	1,879	1,904	1,889
ICICIBANK	1,381	1,378	1,356	1,369	1,390	1,403	1,424	1,412
INDIGO	4,700	4,663	4,622	4,661	4,703	4,742	4,783	4,744

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,131	1,125	1,106	1,118	1,138	1,150	1,169	1,157
ITC	261	260	258	259	262	263	266	264
JIOFIN	214	213	210	212	215	217	219	217
JSWSTEEL	1,241	1,211	1,197	1,219	1,233	1,255	1,269	1,247
KOTAKBANK	442	439	434	438	443	447	451	447
LT	3,662	3,632	3,605	3,633	3,661	3,689	3,716	3,688
M&M	2,907	2,886	2,857	2,882	2,910	2,935	2,963	2,939
MARUTI	11,475	11,440	11,277	11,376	11,539	11,638	11,801	11,702
MAXHEALTH	830	829	811	821	838	848	865	856
NESTLEIND	1,243	1,239	1,222	1,233	1,249	1,259	1,275	1,265
NTPC	309	308	303	306	311	314	319	316
ONGC	225	223	222	223	225	227	228	226
POWERGRID	250	249	247	249	251	253	255	253
RELIANCE	1,202	1,201	1,183	1,193	1,210	1,220	1,238	1,228
SBILIFE	1,648	1,635	1,624	1,636	1,647	1,659	1,671	1,659
SBIN	974	961	950	962	973	985	996	984
SHRIRAMFIN	927	924	915	921	930	935	944	939
SUNPHARMA	1,743	1,735	1,715	1,729	1,749	1,763	1,783	1,769
TATACONSUM	967	962	952	959	969	976	986	979
TATASTEEL	174	174	172	173	175	176	177	176
TCS	2,461	2,432	2,398	2,430	2,463	2,495	2,528	2,497
TECHM	1,779	1,753	1,733	1,756	1,776	1,799	1,819	1,796
TITAN	4,424	4,403	4,349	4,386	4,440	4,478	4,532	4,494
TMPV	278	278	273	275	281	283	289	286
TRENT	2,892	2,867	2,815	2,853	2,906	2,944	2,997	2,958
ULTRACEMCO	10,650	10,551	10,139	10,394	10,807	11,062	11,475	11,219

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