22-Oct-26

MOSt Market Roundup

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Market Update

Nifty : 22,687.65 -123.70 (-0.54%) Sensex : 73,249.39 -460.30 (-0.62%)

- The equity benchmark Nifty declined nearly 0.5% to close below the 22,700 mark as escalating geopolitical tensions in the Gulf region pushed Brent crude oil prices to a five-month high above $111 per barrel. Weakness across Asian and European markets, along with losses in US index futures, further dampened investor sentiment. The Nifty fell 123 points, or 0.5%, to settle at 22,687. The Nifty IT Index emerged as the worst-performing sector, declining 1.3% amid profit booking, with Coforge, Persistent Systems, Tech Mahindra, Mphasis and Infosys falling by up to 3%. Banking, auto, metal and FMCG indices also declined by up to 1%. Broader market sentiment remained weak, with the Nifty 500 advance-decline ratio at 1:3, indicating widespread selling pressure.
- However, hotel stocks attracted fresh buying interest after Indian Hotels upgraded its FY27 consolidated revenue growth guidance to 15%–17%, from the earlier estimate of 12%–14%, citing robust domestic hospitality demand. Shares of Indian Hotels advanced 4% to close at ₹782. Select cement stocks also gained following encouraging Q2 results from UltraTech Cement and India Cements, with India Cements, ACC, UltraTech Cement and Ambuja Cements rising by up to 1%. Globally, Asian equities fell by up to 3%, approaching a three-month low, while European markets declined around 1%. Rising oil prices and earnings outlooks from some US technology companies reignited concerns over the sustainability of the technology sector's rally.

Technical Outlook:

- Nifty index opened with a gap down and witnessed volatile swings throughout the session while remaining confined to a range. Despite sharp movements on either sides, the index failed to establish a clear directional trend and formed a long-legged Doji sort of a candle on the daily frame, reflecting indecision between the bulls and bears. Now till it holds below 22700 zones weakness could extend towards 22550 then 22400 levels while on the upside immediate hurdles can be seen at 22850 then 22950 zones.
- S&P BSE Sensex index opened with a gap down of around 360 points and witnessed volatile swings with a positive bias during the first couple of hours lifting the index towards 73700 zones. However, bears stepped in thereafter and dragged the index lower towards it's day's low near 73100 zones. Small bounces were sold into as selling pressure remained visible at higher levels. It formed a doji sort of a candle on the daily chart indicating a tussle between bulls and bears. Now till it holds below 73500 zones, weakness could be seen towards 73000 then 72700 zones while hurdles are seen at 73500 then 73700 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.09% at 22723 levels. Positive setup seen in Indian Hotels, Bajaj Holdings, Zyduslife, Phoenix Mills, Federal Bank, ICICI Bank and Blue Star while weakness seen in KEI Industries, Swiggy, Kalyan Jewellers, Mazagon Dock, Radico, OFSS, Nestle, Muthoot Finance, Dmart and Vishal Mega Mart.
- On option front, Maximum Call OI is at 23000 then 23200 strike while Maximum Put OI is at 22600 then 22500 strike. Call writing is seen at 23300 then 23150 strike while Put writing is seen at 22650 then 22600 strike. Option data suggests a broader trading range in between 22400 to 23200 zones while an immediate range between 22500 to 23000 levels.

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Today's News

- **UBS Acquires 4.8% Stake In 360 ONE WAM Through Warrant Exercise –** UBS AG has exercised its rights to convert all the warrants allotted to it by 360 ONE.
- **Black Box –** Company in talks to acquire Nasdaq-Listed Aeries Technology - a deal could value Aeries at $70-90 Million' - CNBC TV18.
- **Pine Labs –** Company announced a Rs24.99 crore investment in its wholly owned subsidiary, Synergistic Financial Networks.
- **Sagility –** Company's US-based subsidiary signed a definitive agreement to acquire 100% of Tennessee-based Chirok Health LLC for up to $32.35 million.
- **J&K Bank Q2 –** Net Profit Rs546cr (up 11% YoY), Operating profit Rs789cr (up 27% YoY), Gross non-performing assets 2.23% vs. 2.37% QoQ, NPA at 0.51% vs 0.60% (QoQ), Provisions Rs72.34cr (down 14% QoQ), NII Rs1502cr (up 5% YoY) and Other income Rs315cr vs. Rs155cr (YoY).
- **Bansal Wire Industries Q2 Results (YoY) –** Net profit rises 38.1% to Rs 52.9 crore from Rs 38.3 crore. Revenue grows 24% to Rs 1,308 crore from Rs 1,055 crore, EBITDA up 36% to Rs 104 crore from Rs 76.6 crore and EBITDA margin at 8% versus 7.3%.

Global Market Update

- **Asian Market –** Asian stocks fell toward a three-month low as oil prices rose and forecasts from some US technology firms raised fresh questions about the sustainability of the sector's rally. Japan, Taiwan, Hong Kong and South Korea Index declined up to 3%.
- **European Market –** European stocks followed global peers lower as mixed results from US tech firms revived concerns about the artificial intelligence trade. Hermès International SCA shares slumped after its sales in the Asia-Pacific region disappointed. UK, Germany and France Index declined 1% each.
- **Commodity –** Oil prices rose 2% to 5-month high above $111/bbl as renewed tensions in the Middle East raised concerns about energy supplies. The U.S. military has been preparing options for strikes on Iran, The Wall Street Journal reported.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	22,688	22,555	22,446	22,567	22,676	22,797	22,906	22,785
ADANIENT	2,550	2,532	2,497	2,524	2,558	2,584	2,619	2,592
ADANIPORTS	1,750	1,715	1,704	1,727	1,738	1,762	1,773	1,750
APOLLOHOSP	7,605	7,465	7,390	7,497	7,573	7,680	7,756	7,648
ASIANPAINT	2,285	2,270	2,248	2,267	2,288	2,306	2,328	2,310
AXISBANK	1,212	1,200	1,194	1,203	1,209	1,219	1,225	1,216
BAJAJ-AUTO	10,155	9,906	9,746	9,950	10,111	10,315	10,476	10,271
BAJAJFINSV	1,678	1,652	1,633	1,656	1,674	1,697	1,715	1,693
BAJFINANCE	942	907	896	919	931	954	965	942
BEL	365	362	357	361	365	369	373	370
BHARTIARTL	1,895	1,874	1,850	1,873	1,896	1,919	1,943	1,920
BSE	3,265	3,196	3,170	3,218	3,243	3,291	3,316	3,269
CIPLA	1,331	1,296	1,285	1,308	1,319	1,342	1,354	1,331
COALINDIA	403	396	392	397	401	406	410	405
DRREDDY	1,239	1,213	1,196	1,218	1,234	1,256	1,272	1,251
EICHERMOT	7,085	7,022	6,904	6,994	7,112	7,202	7,320	7,230
ETERNAL	304	304	294	299	309	314	324	319
GRASIM	2,894	2,828	2,806	2,850	2,872	2,916	2,939	2,894
HCLTECH	1,422	1,395	1,382	1,402	1,415	1,435	1,448	1,428
HDFCBANK	694	689	681	688	696	702	710	703
HDFCLIFE	528	522	514	521	529	536	544	537
HINDALCO	886	870	861	873	883	895	905	892
HINDUNILVR	1,828	1,811	1,794	1,811	1,828	1,845	1,862	1,845
ICICIBANK	1,399	1,375	1,366	1,382	1,391	1,407	1,416	1,400
INDIGO	4,600	4,547	4,482	4,541	4,606	4,664	4,729	4,670

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,153	1,144	1,127	1,140	1,157	1,171	1,188	1,175
ITC	259	256	254	257	259	261	263	261
JIOFIN	211	209	207	209	211	213	214	212
JSWSTEEL	1,220	1,200	1,189	1,204	1,216	1,232	1,244	1,228
KOTAKBANK	437	434	429	433	438	442	447	443
LT	3,638	3,595	3,546	3,592	3,641	3,687	3,736	3,690
M&M	2,864	2,818	2,797	2,831	2,852	2,885	2,907	2,873
MARUTI	11,170	10,985	10,898	11,034	11,121	11,257	11,344	11,208
MAXHEALTH	817	797	790	803	811	824	831	818
NESTLEIND	1,190	1,181	1,165	1,177	1,194	1,206	1,222	1,210
NTPC	303	298	296	299	301	304	306	303
ONGC	225	224	223	224	225	226	227	226
POWERGRID	248	245	243	246	247	250	252	249
RELIANCE	1,185	1,185	1,169	1,177	1,192	1,200	1,216	1,208
SBILIFE	1,643	1,620	1,606	1,624	1,638	1,657	1,671	1,652
SBIN	970	950	943	956	964	977	985	971
SHRIRAMFIN	901	885	877	889	897	909	918	906
SUNPHARMA	1,758	1,719	1,706	1,732	1,745	1,771	1,784	1,758
TATACONSUM	960	949	943	952	958	966	972	963
TATASTEEL	172	168	167	170	171	174	175	172
TCS	2,507	2,479	2,452	2,480	2,506	2,534	2,560	2,533
TECHM	1,829	1,785	1,760	1,795	1,819	1,854	1,879	1,844
TITAN	4,350	4,300	4,268	4,309	4,341	4,382	4,415	4,374
TMPV	270	268	265	267	270	273	276	273
TRENT	2,776	2,754	2,720	2,748	2,782	2,810	2,844	2,816
ULTRACEMCO	10,958	10,651	10,537	10,747	10,862	11,072	11,187	10,976

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