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23-Oct-26

MOSt Market Roundup

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Market Update

Nifty : 22,600.00 -87.65 (-0.39%) Sensex : 73,123.83 -125.56 (-0.17%)

- The equity benchmark indices extended their losses, with the Nifty declining nearly half a percent to close at 22,600 level amid escalating geopolitical tensions in the Gulf region, which pushed Brent crude prices above $114 per barrel to a five-month high, dampening investor sentiment. Weak global market cues and persistent FII selling further weighed on domestic equities. The Nifty fell 87 points, or 0.4%, to close at 22,600. Nifty touched intra-day high of 22787 and intra-day low of 22372. Broader markets witnessed steeper declines, with the Nifty Midcap, Smallcap and Microcap indices falling by up to 3%.
- The Nifty 500 advance-decline ratio deteriorated to 1:9, indicating widespread selling pressure across the market. Sectorally, the Nifty Auto, Metal, Bank, FMCG and Oil & Gas indices declined by up to 2%. However, select cement stocks gained following Shree Cement's impressive Q2 results, with the stock rising 2% to close at ₹22,750. Among global markets, Asian equities traded mixed, while European markets declined as disappointing corporate earnings added to concerns surrounding the artificial intelligence trade and elevated crude oil prices.

Technical Outlook:

- Nifty index opened on a positive note but witnessed relentless selling in the first half as bears came in with a firm grip at higher levels. The index attempted to recover from its crucial support zones in the second half but buying remained insufficient to offset the selling pressure. It has been forming lower highs - lower lows from the last four sessions, indicating persistent weakness. It formed a bearish candle on the daily frame and a big bodied bearish candle on the weekly frame, reinforcing the prevailing sell on rise trend. Now till it holds below 22600 zones weakness could be seen towards 22450 then 22350 levels while on the upside immediate hurdles can be seen at 22750 then 22850 zones.
- S&P BSE Sensex index opened with a gap up of around 400 points near 73700 zones but failed to sustain at higher levels as bears took charge right from the first tick itself. Sustained selling pressure was seen from the higher levels dragging the index lower towards 72500 zones. However, the index witnessed some buying interest in the last hour although it remained quite volatile. It formed bearish candles on both the daily and weekly frame as multiple hurdles continue to limit the upside. Now till it holds below 73300 zones, weakness could be seen towards 72800 then 72500 zones while hurdles are seen at 73300 then 73500 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.54% at 22589 levels. Positive setup seen in Indian Hotels, Eternal, TCS, TechM, ICICI Bank and AnandRathi wealth while weakness seen in Bandhan Bank, ABB, Havells, Voltas, Concor, PFC, Swiggy, Canara Bank, NMDC, Radico, Polycab, Dabur, Muthoot Finance, Dmart and Bhel.
- On option front, Maximum Call OI is at 22800 then 23000 strike while Maximum Put OI is at 22500 then 22400 strike. Call writing is seen at 23000 then 22700 strike while Put writing is seen at 22500 then 22400 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

- **Welspun Corp –** Company's US unit has won an order worth Rs5500cr from a midstream co. to supply coated line pipes for a Permian Natural gas pipeline project.
- **Tech Mahindra –** Company announced a collaboration with SpaceXSI, a leading AI coding platform, transforming how developers build, modernize, and maintain enterprise applications.
- **Jyoti Structure –** Company won order worth Rs690cr.
- **Cipla Ltd –** USFDA Inspection At Invagen Manufacturing Facility In Hauppauge, Long Island, New York, USA with zero observation.
- **GK Energy Limited** has announced that it has been awarded a significant contract by the Maharashtra State Electricity Distribution Company Limited. The contract, valued at Rs. 330.29 crore.
- 14:30 MOSt Intraday Cash BUY EBGNG CMP 685.80 SL 677 TGT 703.4 - Volume Buzzer
- **HPCL –** Company says improved working capital led to better numbers. Rajasthan Refinery has been running at utilisation of 55-60% GRMs At $32.5/bbl In Q2FY27, Marketing Margins Improved Substantially Vs Q1 Expect Revenue Of `4,000 Cr From Rajasthan Refinery In October.
- **Westlife Food Q2: –** Net Loss At Rs 2.7 Cr Vs Profit Of Rs 37 Cr YoY, Revenue Up 16.4% At Rs 747 Cr Vs Rs 642 Cr (YoY), EBITDA Up 39.2% At Rs 94 Cr Vs Rs 67.3 Cr (YoY) and Ebitda Margin At 12.5% Vs 10.5% (YoY).

Global Market Update

- **Asian Market –** Asian shares were mostly higher Friday, rebounding from early losses, while oil prices hovered at their highest levels since May on worries about the war with Iran. Hong Kong, China and South Korea Index bounced back into positive territory while Japan Index declined 0.7%.
- **European Market –** European stocks fell for a second day as disappointing earnings, including from Kering SA's Gucci, added to concerns over the artificial intelligence trade and elevated oil prices. UK, Germany and France Index declined 0.5% each.
- **US Data –** Composite PMI, Service PMI and Manufacturing PMI.
- **Commodity –** Oil prices rose Friday, with Brent crude climbing above $114 a barrel as traders weighed the risk of renewed U.S.-Iran hostilities and further attacks on Saudi energy infrastructure against recovering Middle East oil supplies.

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Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	22,600	22,372	22,171	22,386	22,586	22,801	23,002	22,787
ADANIENT	2,477	2,462	2,408	2,442	2,497	2,531	2,586	2,551
ADANIPORTS	1,703	1,688	1,651	1,677	1,714	1,739	1,776	1,750
APOLLOHOSP	7,730	7,550	7,483	7,607	7,673	7,797	7,863	7,740
ASIANPAINT	2,307	2,260	2,244	2,276	2,291	2,323	2,338	2,307
AXISBANK	1,218	1,197	1,186	1,202	1,213	1,228	1,239	1,223
BAJAJ-AUTO	10,072	9,981	9,875	9,974	10,079	10,178	10,283	10,185
BAJAJFINSV	1,655	1,635	1,609	1,632	1,658	1,681	1,707	1,684
BAJFINANCE	929	915	897	913	931	947	966	950
BEL	362	355	349	356	361	367	373	366
BHARTIARTL	1,892	1,861	1,834	1,863	1,890	1,919	1,946	1,917
BSE	3,231	3,190	3,137	3,184	3,237	3,284	3,337	3,290
CIPLA	1,338	1,314	1,306	1,322	1,330	1,346	1,354	1,338
COALINDIA	397	391	384	391	397	404	410	403
DRREDDY	1,230	1,216	1,197	1,213	1,232	1,248	1,267	1,251
EICHERMOT	7,066	6,911	6,837	6,951	7,026	7,140	7,215	7,100
ETERNAL	317	302	296	307	312	323	329	318
GRASIM	2,894	2,858	2,841	2,867	2,884	2,911	2,928	2,901
HCLTECH	1,422	1,415	1,382	1,402	1,435	1,455	1,487	1,468
HDFCBANK	693	687	682	688	692	697	702	697
HDFCLIFE	524	512	504	514	521	531	538	528
HINDALCO	870	852	843	857	865	878	887	874
HINDUNILVR	1,815	1,781	1,756	1,786	1,810	1,839	1,864	1,835
ICICIBANK	1,394	1,378	1,366	1,380	1,392	1,407	1,419	1,405
INDIGO	4,549	4,464	4,410	4,479	4,534	4,604	4,658	4,589

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,154	1,038	970	1,062	1,130	1,222	1,290	1,198
ITC	258	255	252	255	258	261	263	260
JIOFIN	205	203	197	201	206	210	215	212
JSWSTEEL	1,186	1,182	1,155	1,170	1,197	1,212	1,239	1,224
KOTAKBANK	431	428	421	426	433	437	444	439
LT	3,647	3,597	3,569	3,608	3,636	3,675	3,703	3,664
M&M	2,861	2,802	2,783	2,822	2,842	2,881	2,900	2,861
MARUTI	11,230	11,000	10,905	11,067	11,163	11,325	11,421	11,258
MAXHEALTH	815	803	796	806	812	822	829	819
NESTLEIND	1,175	1,156	1,137	1,156	1,175	1,194	1,213	1,194
NTPC	298	292	287	292	298	303	308	303
ONGC	228	224	222	225	226	229	230	228
POWERGRID	247	242	240	244	246	250	252	249
RELIANCE	1,190	1,163	1,146	1,168	1,185	1,207	1,224	1,202
SBILIFE	1,640	1,608	1,590	1,615	1,633	1,658	1,676	1,651
SBIN	959	950	939	949	960	970	981	971
SHRIRAMFIN	865	834	784	825	874	914	963	923
SUNPHARMA	1,748	1,735	1,719	1,734	1,750	1,764	1,780	1,765
TATACONSUM	964	949	941	952	960	972	980	969
TATASTEEL	168	163	160	164	167	172	175	171
TCS	2,530	2,517	2,450	2,490	2,557	2,598	2,665	2,625
TECHM	1,790	1,780	1,740	1,765	1,805	1,830	1,870	1,845
TITAN	4,300	4,209	4,145	4,222	4,286	4,363	4,427	4,350
TMPV	265	259	254	259	265	270	276	271
TRENT	2,728	2,676	2,627	2,677	2,726	2,776	2,825	2,775
ULTRACEMCO	11,050	10,802	10,719	10,885	10,967	11,133	11,215	11,050

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