

Wed, 16 Oct 2024

## Global Indices

As of Today at 7:21 am in the Morning

Name		LTP	Change	Change%
▼ GIFT Nifty	🕒 Asia	25,034.0	-78.0	-0.31%
▼ Dow Jones	🕒 US	42740.42	-324.80	-0.75%
▼ Nasdaq	🕒 US	18315.59	-187.10	-1.01%
▼ S&P 500	🕒 US	5815.26	-44.59	-0.76%
▲ Hang Seng	🕒 Asia	20423.3	+104.51	+0.51%
▼ Nikkei 225	🕒 Asia	39206.9	-703.65	-1.76%
▼ KOSPI	🕒 Asia	2608.78	-24.67	-0.94%
▼ FTSE 100	🕒 Europe	8249.28	-43.38	-0.52%

## Indian Indices

As of Most Recent Market Close

▼ Sensex	🕒	81820.12	-152.93	-0.19%
▼ Nifty 50	🕒	25057.35	-70.60	-0.28%
▲ Nifty Bank	🕒	51906	+89.10	+0.17%
▲ India VIX	🕒	13	+0.01	+0.06%

## Market Bulletin

1. Indian stock market expected to open lower, with Gift Nifty trading at a discount.
2. Asian Markets: Asian indices dropped, with Japan's Nikkei down 1.85% and South Korea's Kospi falling 1.22%, driven by Wall Street's losses and global economic concerns.
3. US Markets: US stocks fell, with the Nasdaq down 1% as chip stocks like Nvidia dropped 4.7%, and the energy sector weakened amid declining oil prices.
4. Key focus on upcoming US retail sales data and Federal Reserve decisions.
5. Sensex and Nifty closed lower on Tuesday, dragged by heavyweights.
6. Oil prices recovered slightly after a sharp drop, indicating a potential demand slowdown.
7. Gold remained steady ahead of US economic data releases.
8. Upcoming earnings: Bajaj Auto, L&T Technology Services, Mphasis, Himadri Specialty Chemicals, South Indian Bank, Tips Industries.
9. Securities in ban period: Bandhan Bank, Chambal Fertilizers, GNFC, Granules, Hindustan Copper, IDFC First Bank, IEX, Manappuram, National Aluminium, PNB, RBL Bank, Sail, Tata Chemical.

# Technical Analysis

## 50 Nifty

1. Nifty 50 faces resistance in the 25,200–25,250 zone; a strong rally may occur if this level is breached.
2. Despite global cues like a positive Wall Street handover and lower oil prices, Nifty struggled due to Reliance dragging it lower while ICICI Bank lent support.
3. The pivot points indicate resistance levels at 25,170, 25,219, and 25,296, while support levels are at 25,015, 24,967, and 24,889.
4. Bearish candlestick pattern with an ascending triangle, indicating potential for upward movement if the upper trendline is breached with rising volume.



## Bank Nifty

1. Bank Nifty gained for the second day, closing above 51,900 for the first time since October 3.
2. Resistance at 52,000 could lead to a strong move towards 52,800 if breached.
3. The pivot point resistance levels are 51,999, 52,075, and 52,199, while the support levels are 51,752, 51,676, and 51,552.
4. Based on Fibonacci retracement, the resistance levels are 52,335 and 52,832, with support levels at 51,272 and 50,280.

## Nifty Call Options Data

1. Maximum open interest at 25,200 strike (87.09 lakh contracts) key resistance level.
2. Maximum call writing at 25,200 strike (42.21 lakh contracts), followed by 25,100 and 25,500 strikes.
3. Call unwinding observed at 24,000, 24,100, and 24,800 strikes.

## Nifty Put Options Data

1. Maximum open interest at 25,000 strike (59.12 lakh contracts) key support level.
2. Maximum put writing at 24,500 strike (7.82 lakh contracts), followed by 24,400 and 24,600 strikes.
3. Put unwinding seen at 25,000, 24,900, and 25,100 strikes.

### Technical Analysis Source:

The above technical analysis is sourced from various popular news articles. This is provided for reference purposes only; please conduct your own due diligence



## Key Stocks to Watch

- 1. HDFC Life:** Growth outlook revised to 18–20% from 15% earlier.
- 2. KEI Industries:** Net profit up 10.3% to ₹154.8 crore; revenue up 17.2% to ₹2,279.6 crore. Board approves raising 2,000 crore through QIP.
- 3. ONGC:** Increases shareholding in OPaL from 91.16% to 94.04%, acquiring a 2.88% stake for ₹5,594.8 crore.
- 4. PNC Infratech:** Gets ₹4,630 crore order for two projects from MSRDC.
- 5. Rallis India:** Net profit up 19.5% to ₹98 crore; EBITDA margin improves to 17.9%.
- 6. GR Infra:** Receives LoA worth ₹1,885.6 crore from MSRDC.
- 7. RailTel:** Bags ₹79.84 crore project from Maharashtra Housing & Area Development Authority.
- 8. Ashoka Buildcon:** Receives a letter of acceptance for a ₹1,127 crore construction project from Brihanmumbai Municipal Corporation.
- 9. Sansera Engineering:** Raises ₹1,200 crore through QIP, issuing shares at ₹1,554 per share, a 4.98% discount to the floor price.
- 10. Ceigall India:** Declared as level 1 bidder for a 207 crore project in Jharkhand.
- 11. HFCL:** Launches advanced 4G and 5G backhauling and energy-efficient rural broadband connectivity solutions.
- 12. Dynacons Systems and Solutions:** Attains ISACA's Capability Maturity Model Integration–SVC V3.0 Maturity Level 5 appraisal.

## Key Stocks to Watch

**13. Bhageria Industries:** Receives a Letter of Award for 32 MW solar power project under the PM-KUSUM scheme. Power will be purchased by Maharashtra State Electricity Distribution Company for 25 years.

**14 . Capri Global Capital:** Launches Rooftop Solar Finance product under MSME loans. Partners with Credit Fair, aiming to build a ₹1,000 crore loan book in the coming years.

**15. Tembo Global Industries:** Receives a 25-year Power Purchase Agreement (PPA) for a 124 MW solar project under the Mukhyamantri Saur Krushi Vahini Yojana 2.0.



## Key Stocks to Watch

1. **Cochin Shipyard:** Government to sell up to 5% stake through OFS at an 8% discount to Tuesday's closing price.
2. **Alok Industries:** Net loss widens to ₹262.1 crore; revenue down 35.5%.
3. **PFC:** Transfers Jamnagar Transmission & Navinal Transmission for 19.3 crore and ₹19.1 crore to Adani Energy Solutions.



FIIs were net sellers with a total amount of Rs-1748.7 Cr on 15th Oct 2024 (Cash).



DIIs were net buyers with a total amount of Rs 1655 Cr on 15th Oct 2024 (Cash).

## Weekly PCR of indices

Indices	PCR
Nifty	0.5615
Bank Nifty	0.8989
Fin Nifty	0.7833
Midcap Nifty	0.9155
Sensex	0.6448

A PCR above 1 indicates that the put volume has exceeded the call volume. It indicates an increase in the bearish sentiment.

A PCR below 1 indicates that the call volume exceeds the put volume. It signifies a bullish market ahead.



## Feedback



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### Source:

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