

### Key Indices Update

Indices	Close	Change (%)
Nifty	25017.75	0.03 ↗
Sensex	81711.76	0.02 ↗
Midcap	59220.25	0.49 ↗
Smallcap	19333.30	1.05 ↗

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
48	1526/1206

### Key Data

Data	Current	Previous
Dow Jones	41,228.6	41,196.9
U.S. Dollar Index	100.67	100.83
Brent Crude (USD/BBL)	79.78	81.17
US 10Y Bond Yield (%)	3.83	3.82
India 10Y Bond Yield (%)	6.86	6.86

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	51,278.75	0.26 ↗
NIFTYAUTO	25,911.90	0.11 ↘
NIFTYENERGY	43,523.70	0.61 ↘
NIFTYFINSRV	26,297.90	1.48 ↗
NIFTYFMCG	62,981.15	1.06 ↘
NIFTYIT	41,709.25	0.11 ↗
NIFTYMEDIA	2,148.85	4.10 ↗
NIFTYMETAL	9,432.75	0.61 ↘
NIFTYPHARMA	22,729.00	0.77 ↗
NIFTYREALTY	1,038.10	0.20 ↗

### FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	2058.26	1.00%
Index Options	2862.18	-1.15%
Stock Futures	4456.52	-0.36%
Stock Options	1207.75	-5.52%

### FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	1504	-28599	-142789
DII	-604	54622	318521

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
LICI	Insurance	1,081	1,285	18.9%

\*CMP as on Aug 27, 2024

### Top News

- ✦ **Wipro** expands its **collaboration with Dell Technologies** to bring the **Dell AI Factory** to **Wipro's Enterprise AI-Ready Platform**.
- ✦ **Zybus Lifesciences Limited** has received final approval from **USFDA** to **market Amantadine extended-release capsules**.

## Technical

Refer Page 03-04

- ✦ **Markets traded dull and ended almost unchanged**, taking a breather after the recent uptick
- ✦ **A mixed trend continued on the sectoral front** wherein **finance and pharma did well** while **FMCG and energy ended in the red**.
- ✦ On the index front, the **support zone has now shifted to the 24,600-24,800 zone**.
- ✦ Traders should stay **focused on stock selection** and **utilize dips to add quality stocks**.
- ✦ Stock of the day - **PFC**

## Derivatives

Refer Page 05-06

- ✦ 2nd straight session of FIIs buying as they **bought** Index futures worth INR 2058 cr. They **bought** stock futures worth INR 4456 cr.
- ✦ 5.9% OI **reduced** from Banknifty futures whereas Nifty futures added marginally OI.
- ✦ Little **decline** in IVs seen; Nifty @ 11.9% & Bank nifty @ 14.1%.
- ✦ Longs formed in **SBILIFE, DEEPAKNTR, HDFCLIFE & LUPIN**.
- ✦ Short formations seen in **MARICO, BALKRISIND, CUMMINSIND & GRASIM**.

## Fundamental

### Top News

01

**Wipro** expands its **collaboration with Dell Technologies** to bring the **Dell AI Factory** to **Wipro's Enterprise AI-Ready** Platform.

02

**Zydus Lifesciences Limited** has received final approval from **USFDA** to **market Amantadine extended-release capsules, 68.5 mg**, and tentative approval for **137 mg**.

03

**Godrej Agrovet Limited** completes **acquisition of 49% stake** in **Arm Godrej Tyson foods** from **Tyson India Holdings**, with this acquisition, **co's shareholding in Tyson India** holdings **increases to 100% from 51%**.

04

**Jio Financial Services Limited** has invested in **Jio Payments Bank Limited**, **acquiring 6.80 Cr** equity shares for **Rs. 68 crore**, raising its **ownership to 82.17%**.

05

**NBCC** is planning to consider the issue of bonus shares at its **board meeting to be held on August 31, 2024** to eligible shareholders in the ratio as it may deem fit.

### Stock for Investment

### Life Insurance Corporation of India Ltd.

Stock Symbol

LICI

Sector

Insurance

\*CMP (₹)

1,081

^Target Price (₹)

1,285

Upside

18.9%

✦ **Life Insurance Corporation (LIC)** is the **largest insurance provider company** in India. It has a **market share** of **64.02%** in new business premium as on Q1,FY25 with **agency force** of **14.2 lakhs**.

✦ During Q1FY25, it reported **net premium income growth** of **15.7% YoY to 1.14 lakh crore which was driven mainly by single premium increasing by 31.4% YoY to Rs 50,137cr**. . Owing to stable commission costs, policyholder's surplus increased by 75.1% YoY to Rs 10,979 cr. It reported a margin improvement of 20 bps YoY, increasing from 13.7% to 13.9%.

✦ The company **has launched new products** in the **non-par category** to cater to the **consumer demand** which helped to **increase market share** in the **non-par category**. The **share of non-par products** within the individual APE business has **grown rapidly**, increasing by 165% YoY to ₹1,615 cr from ₹608 cr. This **growth has raised the non-par segment's stake to 23.9%** in the individual APE business, up from 10.2% in Q1FY24, a rise of 1,370 basis points YoY.

✦ While concentrating on agency mix, they are also **working to diversify their channel mix** by expanding the share of other modes such as bancassurance, direct, and digital channels. **To enter into health insurance business**, the company is looking **for strategic stake acquisition**.

✦ Financially, we expect **APE/VNB** to grow at a **CAGR** of **11.6%/4.2%** over **FY24-26E** and have a **Buy rating** with a **target price** of **Rs 1,285**.

\*CMP as on Aug 27, 2024

^Time horizon - upto 11 Months

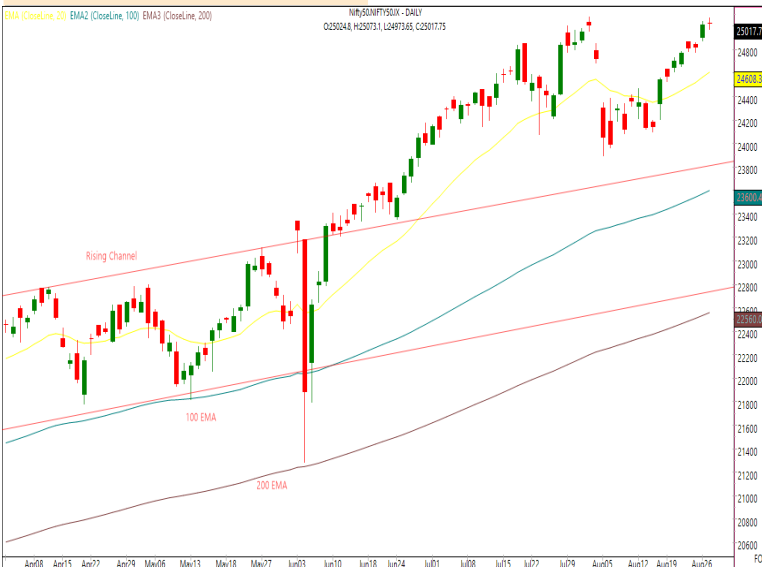
# Technicals

**Tone positive, continue with "Buy on Dips"**

NIFTY
25017.75 <span style="color: green;">↗</span> 7.15 (0.03%)

S1	S2	R1	R2
24910	24800	25100	25300

Technical Chart : Daily



- ✦ **Markets traded dull and ended almost unchanged**, taking a breather after the recent uptick
- ✦ **A mixed trend continued on the sectoral front** wherein **finance and pharma did well** while **FMCG and energy ended in the red**.
- ✦ On the index front, the **support zone has now shifted to the 24,600–24,800 zone**.
- ✦ Traders should stay **focused on stock selection** and **utilize dips to add quality stocks**.

BANKNIFTY
51278.75 <span style="color: green;">↗</span> 130.65 (0.26%)

S1	S2	R1	R2
50800	50400	51400	52000

Technical Chart : Daily

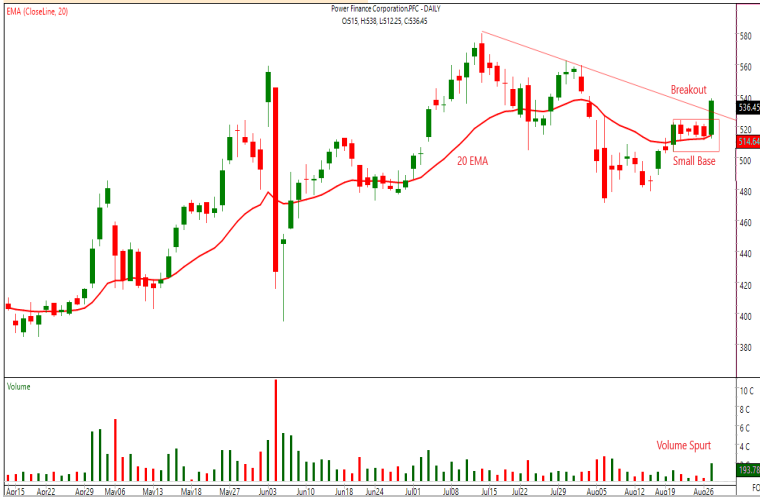


- ✦ Banking index **traded volatile during the day** and **closed with moderate gains**.
- ✦ Mixed trend continued among the majors wherein **AXISBANK and ICICIBANK gained nearly a percent**.
- ✦ **The index rebounded taking support of its 20 EMA and closed above the trend line resistance**. However, due to **lack of participation from banking majors, momentum in the index is still missing**.
- ✦ Thus, traders are advised to **align their positions accordingly** and **avoid aggressive trades**.

**Technicals**

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>PFC</b>	<b>BUY</b>	536.05	533-537	520	570

Technical Chart : Daily



- ✦ The stock has registered a decisive breakout from the intermediate falling resistance trendline with strong volumes.
- ✦ It has also formed a fresh buying pivot by holding above its short term moving average i.e. 20 EMA.
- ✦ Following price action and uptick in volumes, price is set to reclaim new high.
- ✦ Traders can consider longs in the mentioned range.

Momentum Stocks Midcap	Name	Price	Price %
	NIITLTD	175.99	14.4 ↗
	CESC	207.9	10.16 ↗
	TTML	100.4	8.73 ↗
	GAEL	146.1	8.08 ↗
	GODREJIND	1010	6.2 ↗

Range Breakout/ Breakdown	Name	Price	Price %
	RECLTD	616.25	4.48 ↗
	BSOFT	646.1	2.72 ↗
	CUB	170.23	1.41 ↗
	MOTHERSON	199.5	0.78 ↗
	-	-	-

Top 5 F&O Gainers ↗	Name	Price	Price %
	RECLTD	616.25	4.48 ↗
	PFC	535	4.00 ↗
	IEX	195.61	3.52 ↗
	CHOLAFIN	1439	3.15 ↗
	ICICIPRULI	744.7	2.97 ↗

Top 5 F&O Losers ↘	Name	Price	Price %
	SYNGENE	827.9	3.00 ↘
	CUMMINSIND	3761	2.58 ↘
	JSWSTEEL	943.8	2.04 ↘
	TITAN	3560	1.93 ↘
	HINDUNILVR	2767	1.92 ↘

Bullish Charts	Name	Price	Price %
	RECLTD	616.25	4.48 ↗
	PFC	535	4.00 ↗
	CHOLAFIN	1439	3.15 ↗
	ICICIPRULI	744.7	2.97 ↗
	LUPIN	2171.55	2.6 ↗

Bearish Charts	Name	Price	Price %
	BEL	300.90	1.89 ↘
	BHARATFORG	1607.40	1.67 ↘
	BALKRISIND	2821.30	1.38 ↘
	SAIL	135.90	1.34 ↘
	CONCOR	984.95	0.79 ↘

# Derivatives

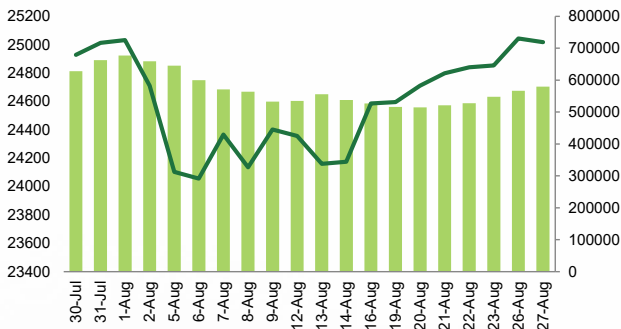
**Benchmark eyeing 25,200. Stay with that !**

## Nifty

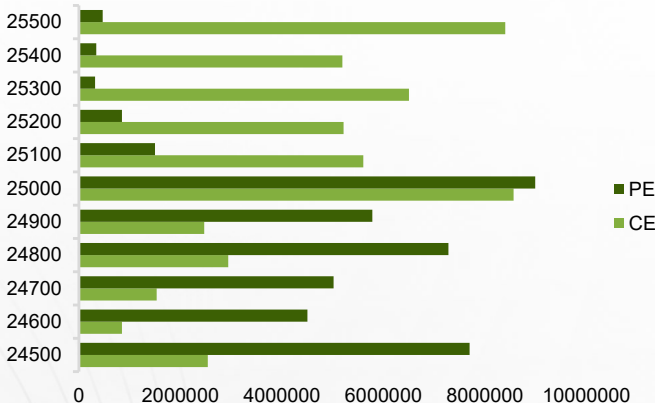
Nifty	<b>25017.70</b>
OI (In contracts)	<b>579612</b>
CHANGE IN OI (%)	<b>2.20</b>
PRICE CHANGE (%)	<b>-0.10</b>
IMPLICATION	<b>SHORT BUILDUP</b>

- ✦ Nifty futures closed below VWAP of 25,038 with 2.2% OI reduction. PCR-OI reduced, now at 1.22.
- ✦ Index traded indecisive in a narrow range & ended on a flattish note. No major change in OI was seen in its futures. A mixed trend was seen from the sectoral front wherein BFSI & PHARMA did well. Going ahead, we maintain our Positive view as we expect the Index to test 25,200-300 levels. **It's Prudent to Stay with that keeping Strict Stops.**

### NIFTY (CLOSE VS OI)



### NIFTY OPTION CHAIN

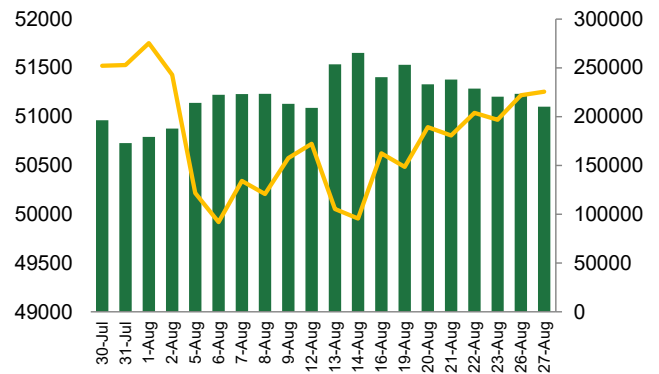


## Banknifty

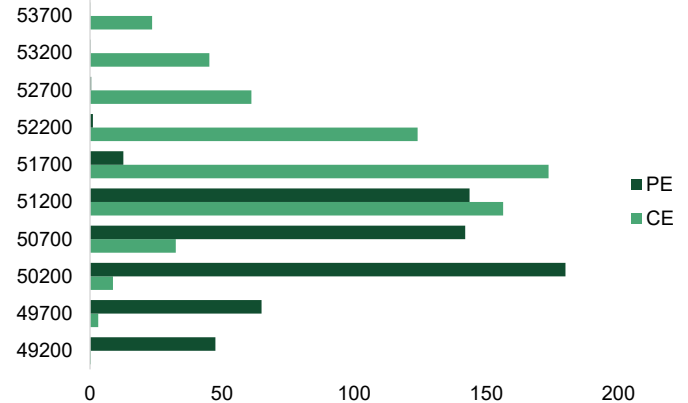
Banknifty	<b>51256.20</b>
OI (In lakhs)	<b>210103</b>
CHANGE IN OI (%)	<b>-5.90</b>
PRICE CHANGE (%)	<b>0.10</b>
IMPLICATION	<b>SHORT COVERING</b>

- ✦ Banknifty futures closed above VWAP of 51,206 with a decline of 5.9% OI. Some rise in PCR-OI with decline in IVs.
- ✦ 50,900 support holding well as the Index witnessed decent bounce after that to close with marginal gains. Some reduction of OI was seen from its futures. A mixed participation from the majors wherein ICICIBANK & AXISBANK gained over a percent each. Going ahead, we believe this gradual up move would continue. **It's Prudent to Continue Look for BUYING THE DIPS with a Stop at 50,600.**

### BANKNIFTY (CLOSE VS OI)



### BANKNIFTY OPTION CHAIN



## Derivatives

### Long Buildup

Symbol	Price	Price %	OI	OI %
SBILIFE	1834.25	2.1	19672	10.6
DEEPAKNTN	2876.7	1.7	11107	8.7
HDFCLIFE	738	1.6	24773	8.1
ABBOTINDIA	29775.95	2.4	7903	7.4
LUPIN	2166.2	2.3	34722	6.9

### Short Buildup

Symbol	Price	Price %	OI	OI %
MARICO	672.3	-1.5	15564	8.4
IPCALAB	1393.45	-0.1	5741	6.8
BALKRISIND	2823.45	-1.2	7134	6.2
APOLLOHOSP	6762.95	-0.3	14280	4.8
TATACONSUM	1211.1	-0.8	26354	3.3

### Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3065.0	-0.1	74030	0.4
ADANIPTS	1477.0	-0.5	75692	1.1
APOLLOHOSP	6763.0	-0.3	14280	4.8
ASIANPAINT	3163.8	-0.1	55514	-4.1
AXISBANK	1181.2	0.8	92519	-6.1
BAJAJ-AUTO	10493.1	0.6	23092	0.5
BAJAJFINSV	1720.2	2.0	29386	4.9
BAJFINANCE	6868.5	1.2	81888	-4.2
BHARTIARTL	1517.6	0.4	92426	-0.2
BPCL	349.2	-0.5	36463	-2.4
BRITANNIA	5750.0	-0.9	12455	-0.2
CIPLA	1596.0	0.3	16805	4.9
COALINDIA	532.0	-1.0	24943	-1.1
DIVISLAB	4895.9	-0.5	16016	-0.6
DRREDDY	6974.6	0.2	20162	-2.1
EICHERMOT	4857.7	-0.5	22474	-0.2
GRASIM	2704.3	-1.3	32477	2.8
HCLTECH	1708.4	-0.5	47464	1.4
HDFCBANK	1636.1	-0.2	332520	-2.6
HDFCLIFE	738.0	1.6	24773	8.1
HEROMOTOCO	5347.7	-0.1	29783	-4.1
HINDALCO	704.1	-1.0	29775	-0.3
HINDUNILVR	2770.7	-1.8	49358	-0.8
ICICIBANK	1224.7	1.0	123339	-9.9
INDUSINDBK	1381.4	-0.3	74749	-0.5

## Stock Dynamics

- ✦ **MARICO** saw a gap down opening and saw further selling with OI buildup of 8.4%. Stay positively biased till it is trading above 665.
- ✦ **ABBOTINDIA** continued its upward journey with sharp rise in price with OI addition of 7.4%, Ride the trend with stop at 1660.
- ✦ After three days of muted session, **SBILIFE** witnessed a sharp price surge with OI addition of 10.6%. Hold existing longs with stop at 29000.
- ✦ After a brief consolidation, **LUPIN** saw a breakout with OI addition of 6.9%. Stay positively biased till it is trading above 2070.
- ✦ **IPCALAB** traded dull with OI addition of 6.8%. Stay positively biased till it is trading above 1350.
- ✦ **APOLLOHOSP** traded indecisively with OI addition of 4.8%. Hold existing longs with stop at 6670.

Symbol	Price	Price %	OI	OI %
INFY	1898.6	1.1	110851	3.3
ITC	501.1	-1.0	73743	2.6
JSWSTEEL	946.5	-2.0	31058	0.7
KOTAKBANK	1805.3	-0.5	86249	-0.5
LT	3700.2	1.5	126777	4.8
LTIM	5748.3	0.0	22848	2.5
M&M	2782.8	-0.4	40551	-0.1
MARUTI	12465.4	1.8	75599	0.0
NESTLEIND	2516.6	-0.2	32300	2.6
NTPC	410.0	-1.3	61972	0.6
ONGC	329.1	0.3	67329	0.0
POWERGRID	335.7	-0.8	22665	1.9
RELIANCE	3003.5	-0.8	187153	1.2
SBILIFE	1834.3	2.1	19672	10.6
SBIN	817.0	0.1	134795	-1.9
SUNPHARMA	1784.5	0.8	51076	-0.3
TATACONSUM	1211.1	-0.8	26354	3.3
TATAMOTORS	1075.8	-1.3	152039	2.2
TATASTEEL	155.0	-0.6	50975	0.3
TCS	4500.8	-0.2	81326	-1.6
TECHM	1620.4	-0.9	20514	-3.1
TITAN	3546.3	-2.5	54979	0.5
ULTRACEMCO	11307.6	-0.4	23706	-2.1
UPL	582.3	0.7	31815	-2.9
WIPRO	518.3	-0.6	38164	1.1

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S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? <b>[If answer is yes, nature of interest is given below this table]</b>		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one percent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest if answer to F(a) above is Yes: ..... Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

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