

Key Indices Update

Indices	Close	Change (%)
Nifty	24433.20	0.46 ↗
Sensex	80351.64	0.49 ↗
Midcap	57077.55	0.33 ↗
Smallcap	18956.75	0.26 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
46	1381/1263

Key Data

Data	Current	Previous
Dow Jones	39,264.0	39,380.0
U.S. Dollar Index	105.15	105.07
Brent Crude (USD/BBL)	84.60	85.58
US 10Y Bond Yield (%)	4.31	4.28
India 10Y Bond Yield (%)	6.99	6.99

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	52517.50	0.17 ↗
NIFTYAUTO	25789.15	2.09 ↗
NIFTYENERG	42578.65	0.16 ↘
NIFTYFINSR	25764.40	0.24 ↗
NIFTYFMCG	59148.95	0.92 ↗
NIFTYIT	37658.50	0.22 ↘
NIFTYMEDIA	2046.55	0.32 ↗
NIFTYMETAL	9887.10	0.10 ↗
NIFTYPHARM	20654.35	1.62 ↗
NIFTYREALT	1126.55	1.10 ↗

FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	498.31	2.16%
Index Options	-28435.05	4.20%
Stock Futures	1245.77	0.68%
Stock Options	189.77	10.12%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	314	7250	-112348
DII	1416	3898	244310

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
INDUSINDBK	Bank	1,434	1,800	25.5%

*CMP as on Jul 09, 2024

Top News

- ✦ **JSW Steel** reported **consolidated Crude Steel production** for the **first quarter of FY 2024-25 at 6.35 million tonnes.**
- ✦ **RVNL** has signed **MoU with M/s TATWEER Middle East and Africa LLC (TATWEER)** for using **RVNL's expertise in Railway Sector.**

Technical

Refer Page 03-04

- ✦ **Nifty** edged higher and **gained nearly half a percent**, in continuation of the **prevailing uptrend.**
- ✦ **Mixed trend** on the sectoral front kept the traders occupied wherein **Auto, Pharma and FMCG** posted strong gains. While **IT and energy** ended subdued.
- ✦ Nifty is **inching closer to the hurdle i.e 24500** levels and we **need participation from the banking index to overcome the mark.**
- ✦ Stock of the Day – **APOLLOTYRE.**

Derivatives

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- ✦ A subdued activity from FIIs desk continues as they were **marginal** buyers in Index futures. They bought stock futures worth 1245 cr.
- ✦ **Hardly** any change in OI seen in both the indices futures.
- ✦ **No major change** seen in IVs & PCR-OI for both Nifty & Bank nifty.
- ✦ Longs formed in **GRASIM, BALRAMCHIN, EXIDEIND, IEX & UNITDSPR.**
- ✦ Shorts formation seen in **SHRIRAM, BATAINDIA, POLYCAB & RBLBANK.**

Fundamental

Top News

01

BLS International Services ("BLS"), announced **successful completion of the acquisition of 100% stake in iData Danışmanlık Ve Hizmet Dış Ticaret Anonim Şirketi** and its **wholly owned subsidiaries ("iDATA")**, through **BLS International FZE** (WoS of BLS) and **BLS International Holding Anonim Şirketi** (WoS of BLS International FZE).

02

JSW Steel reported **consolidated Crude Steel production** for the **first quarter of FY 2024-25 at 6.35 million tonnes**. The Crude Steel production was **lower by 1% YoY and 6% QoQ** mainly due to a **planned maintenance shutdowns**. **Capacity utilisation at Indian Operations stood at 87% for Q1 FY25**.

03

RVNL has signed **MoU with M/s TATWEER Middle East and Africa LLC (TATWEER)** for using **RVNL's expertise in Railway Sector**, developing joint capabilities in design and execution of various Rail based work in MENA Region and European Countries and also for Supply, Design, Implementation and Commissioning of Smart City, Digital Transformation and Professional Engineering Services.

04

CARE Ratings (CARE), on July 9, 2024 has revised **Credit ratings for the financial facilities availed by Zee Media**. The **rating downgrade and change in outlook on the long-term rating to Negative from Stable** reflects the moderation in the operating and financial performances of **Zee Media Corporation** and **continued uncertainty on the ability of the company to generate adequate cash flow from operations**.

05

CareEdge has **revised the Ratings** which was assigned **CARE C (Stable, Reaffirmed)** to **CARE D** in respect of the **SecureKloud's banking facilities**. The revision in the rating assigned to the **bank facilities of SecureKloud Technologies (SecureKloud)** takes into account **the delays in debt servicing**.

Stock for Investment

IndusInd Bank Ltd.

Stock Symbol	INDUSINDBK
Sector	Bank
*CMP (₹)	1,434
^Target Price (₹)	1,800
Upside	25.5%

- ✦ **IndusInd Bank** specializes in products such as **vehicle finance, microfinance, personal loans** and **SME loans** and caters to both **individual** and **corporate** customers.
- ✦ During **Q4FY24**, it reported **net interest income growth of 1.5% QoQ/15.1% YoY** mainly due to **improvement in yields** and **healthy growth in assets**. **Advances/deposits increased by 18.4%/14.4% YoY** while **GNPA/NNPA declined by 6bps/2bps YoY**.
- ✦ The bank is looking to **increase its branches** from existing **2,800 to 3,500 branches** in the **next 2 years**. It is also invested a lot in **creating a new data center, new data systems, and client-facing technologies**.
- ✦ We are **positive** on **IndusInd Bank** as there is **potential** in **digital, mortgages, NRI** and **mortgages** business. It aims to **grow sustainably** with **limited exposure** to the **unsecured lending**, thus, neutralizing the risk arising in the system.
- ✦ Financially, we expect **NII/PPOP/PAT** to grow at a **21%/25%/29% CAGR** over **FY24-26E** and have a **Buy** rating with a **target price of Rs 1,800**.

*CMP as on Jul 09, 2024

Technicals

Inching towards the next hurdle i.e. 24500. Stay stock-specific.

NIFTY
24433.20 ↑ 112.65 (0.46%)

S1	S2	R1	R2
24300	24150	24500	24650

Technical Chart : Daily

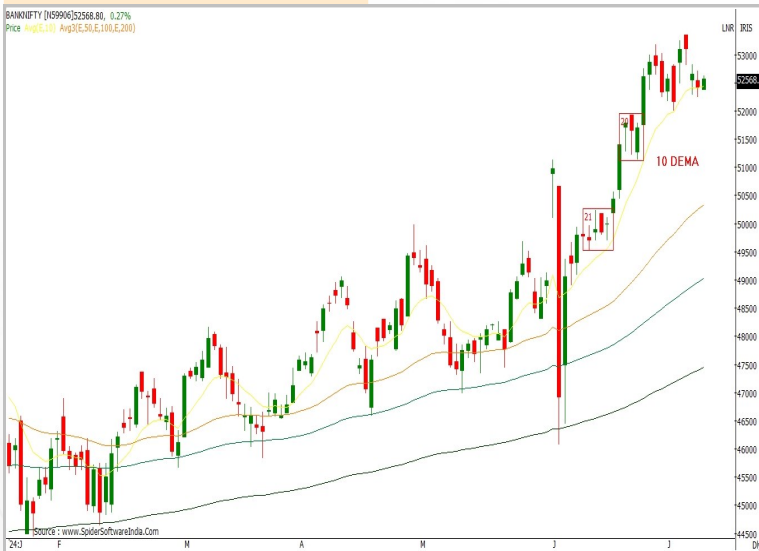


- ✦ **Nifty** edged higher and **gained nearly half a percent**, in continuation of the prevailing uptrend.
- ✦ **Mixed trend** on the sectoral front kept the traders occupied wherein **Auto, Pharma and FMCG** posted strong gains. While **IT and energy** ended subdued.
- ✦ Nifty is **inching closer to the hurdle i.e. 24500** levels and we **need participation from the banking index to overcome the mark.**
- ✦ Traders should continue with **"Buy on Dips" approach** and **focus on sectors/themes** which are align with market trend.

BANKNIFTY
52568.80 ↑ 143.00 (0.27%)

S1	S2	R1	R2
52200	51900	52850	53300

Technical Chart : Daily



- ✦ **Banking index** continued to remain **lack luster for yet another day** and closed the session **slightly higher.**
- ✦ Among the banking majors **ICICI Bank, SBI and HDFC Bank** closed in green. While **Kotak Bank and Indusind bank** capped the upside.
- ✦ Banking index **hovering around its short term moving average** from last **three sessions.**
- ✦ The **consolidation likely to extent further** as we are seeing **mixed trend among the banking majors.**

Technicals

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
APOLLOTYRE	BUY	536.90	535-538	522	565

Technical Chart : Daily



- ✦ **Tyres** related stocks has been **performing well** and **APOLLOTYRE** is offering **fresh buying opportunity**.
- ✦ Oflate stock had **registered a breakout from the consolidation range** with strong **surge in volumes**.
- ✦ It has **rebounded strongly** finding **support** near its **previous resistance zone** and **short term moving average** highlights **bullish** tone to continue.
- ✦ **Traders can consider fresh longs** in the mentioned range.

Momentum Stocks Midcap	Name	Price	Price %
	BBTC	2379.85	18.60 ↗
	BLUESTARCO	1845.20	11.45 ↗
	JUBLINGREA	590.00	11.08 ↗
	KRBL	331.20	7.29 ↗
	MRPL	232.82	6.37 ↗

Range Breakout/ Breakdown	Name	Price	Price %
	IPCALAB	1220.75	2.74 ↗
	ALKEM	5324.15	1.96 ↗
	SUNPHARMA	1585.40	1.86 ↗
	BRITANNIA	5668.85	1.80 ↗
	TATAMOTORS	1014.95	1.23 ↗

Top 5 F&O Gainers ↗	Name	Price	Price %
	MARUTI	12827.70	6.69 ↗
	INDIAMART	2724.00	2.93 ↗
	PIIND	3863.20	2.83 ↗
	APOLLOTYRE	536.90	2.79 ↗
	IPCALAB	1220.75	2.74 ↗

Top 5 F&O Losers ↘	Name	Price	Price %
	CHAMBLFERT	512.70	4.04 ↘
	RBLBANK	246.45	2.84 ↘
	BANDHANBNK	200.76	1.81 ↘
	MCX	3878.30	1.74 ↘
	IRCTC	1027.90	1.69 ↘

Bullish Charts	Name	Price	Price %
	APOLLOTYRE	536.90	2.79 ↗
	INDIACEM	281.95	1.79 ↗
	IPCALAB	1220.75	2.74 ↗
	M&M	2925.50	2.60 ↗
	TITAN	3215.15	1.87 ↗

Bearish Charts	Name	Price	Price %
	BATAINDIA	1515.30	1.08 ↘
	DELTACORP	142.87	1.25 ↘
	PEL	922.10	0.86 ↘
	SBICARD	729.90	0.78 ↘
	SYNGENE	724.10	1.04 ↘

Derivatives

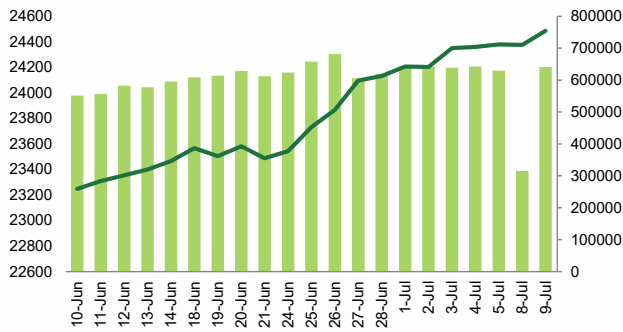
No major change in Index data. Consolidation to Continue !!

Nifty

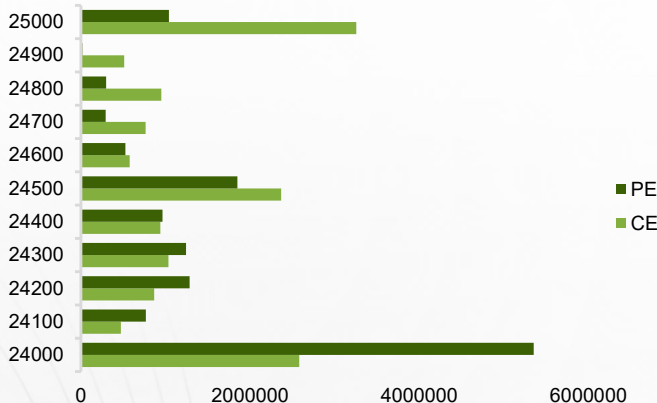
Nifty	24485.65
OI (In contracts)	641087
CHANGE IN OI (%)	1.50
PRICE CHANGE (%)	0.50
IMPLICATION	LONG BUILDUP

- ✦ Nifty futures closed above VWAP of 24,455 with marginal OI addition. No major change seen in IVs and PCR-OI.
- ✦ Index witnessed a brief consolidation breakout and managed to close gaining nearly half a percent. No major change in OI was seen. A mixed participation from the sectoral front continues wherein AUTO, FMCG & PHARMA contributed the most. Going forward, we continue to believe that executing Delta Neutral Strategies would reward. It's **Prudent to Hold on for Aggressive Long keeping Stock Specific Approach.**

NIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN

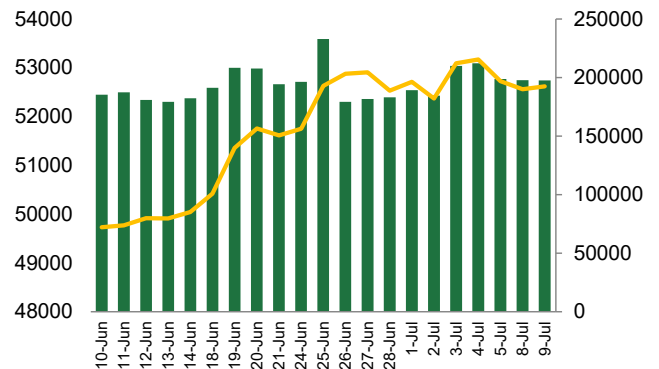


Banknifty

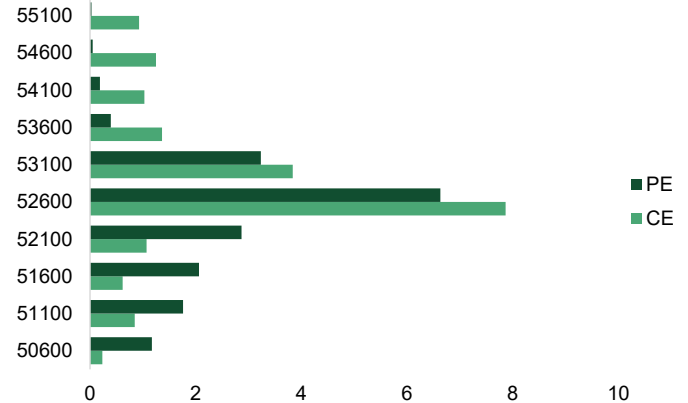
Banknifty	52615.75
OI (In lakhs)	197490
CHANGE IN OI (%)	-0.10
PRICE CHANGE (%)	0.10
IMPLICATION	SHORT COVERING

- ✦ Banknifty futures closed below VWAP of 52,641 with no change in OI. No major change in PCR-OI, now at 0.69.
- ✦ Amid Consolidation, Banking Index traded in a range and managed to end the session with marginal gains. No change in OI was seen in its futures. A mixed participation from the giants wherein all ending on a flattish note. Going forward, we believe Index may test its support at 51,500-800 where one should look for BUYING. It's **Prudent to Hold on for Fresh Longs and Look for BUYING ONLY THE DIPS.**

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
GRASIM	2772.6	0.9	42360	38.8
BALRAMCHIN	432.15	1.4	8457	25.9
EXIDEIND	577.7	1.0	15834	12.4
UNITDSPR	1289.85	1.2	18471	10.5
IEX	183.85	0.8	23900	8.4

Short Buildup

Symbol	Price	Price %	OI	OI %
ATUL	6805.9	-0.3	9058	21.9
MGL	1671.45	-0.2	6937	15.2
BATAINDIA	1518.5	-1.1	11876	8.5
SHRIRAMFIN	2791.3	-0.6	23316	4.8
POLYCAB	6469.45	-1.2	34693	4.4

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3127.2	0.1	58459	0.3
ADANIPTS	1484.9	0.2	74352	0.6
APOLLOHOSP	6341.0	0.2	17236	0.5
ASIANPAINT	2909.8	0.1	65654	2.5
AXISBANK	1291.9	-0.1	69493	0.2
BAJAJ-AUTO	9585.5	0.3	32660	-1.3
BAJAJFINSV	1589.6	0.9	26318	-0.5
BAJFINANCE	7099.4	-0.2	76115	0.3
BHARTIARTL	1438.8	0.1	100420	-0.7
BPCL	302.0	0.3	38086	4.7
BRITANNIA	5682.0	1.8	13150	-2.0
CIPLA	1516.4	1.6	16341	-2.5
COALINDIA	494.9	-0.2	26385	-1.9
DIVISLAB	4580.4	2.2	13896	-3.0
DRREDDY	6534.6	0.3	23043	4.3
EICHERMOT	4846.9	1.8	18341	-2.5
GRASIM	2772.6	0.9	42360	38.8
HCLTECH	1523.7	-0.1	51656	-0.1
HDFCBANK	1644.5	0.0	301153	1.9
HDFCLIFE	625.3	0.5	29813	-1.7
HEROMOTOCO	5617.3	1.6	27958	2.4
HINDALCO	709.4	1.6	29780	-3.0
HINDUNILVR	2602.7	0.3	61608	1.1
ICICIBANK	1245.7	0.9	129965	3.7
INDUSINDBK	1437.4	-0.5	60940	-0.3

Stock Dynamics

- ✦ **GRASIM** was trading dull during the day but in last half hour it saw a sharp rise in price. Maintain longs with stop at 2700.
- ✦ After a long sideways action, **EXIDEIND** saw some action today with OI addition of 12.4%. One should stay positive in the stock with stop at 560.
- ✦ **BALRAMCHIN** traded volatile during the day with OI addition of 25.9%. Continue holding longs with stop at 425.
- ✦ After opening gap up, **MGL** saw profit taking with OI addition of 15.2%. The stock is trading near its support zone of 1650 levels.
- ✦ **BATAINDIA** after testing its resistance zone witnessed sharp price cuts with OI addition of 8.5%. Continue holding longs with stop at 1490.
- ✦ **POLYCAB** continued to trade on a negative note with OI addition of 4.4%. Avoid taking long positions as of now.

Symbol	Price	Price %	OI	OI %
INFY	1658.9	-0.2	123830	1.5
ITC	454.9	2.0	72151	7.6
JSWSTEEL	937.3	0.2	25656	2.3
KOTAKBANK	1850.9	-0.3	93980	-0.8
LT	3685.0	1.0	111699	0.9
LTIM	5404.3	-0.2	23467	-0.3
M&M	2932.6	2.4	39130	-2.6
MARUTI	12848.8	6.4	65989	-8.7
NESTLEIND	2628.1	1.0	30192	-1.6
NTPC	378.9	-0.1	66407	0.9
ONGC	298.3	-0.8	48283	-0.8
POWERGRID	342.1	0.5	17845	-1.3
RELIANCE	3194.1	-0.4	140285	-0.6
SBILIFE	1532.0	0.7	24022	0.2
SBIN	864.8	0.6	135494	0.1
SUNPHARMA	1585.4	1.7	50549	2.6
TATACONSUM	1147.8	-0.6	25002	2.5
TATAMOTORS	1019.0	1.2	120233	-1.8
TATASTEEL	172.7	0.0	42421	0.4
TCS	3985.8	-0.3	100727	0.9
TECHM	1470.0	-0.3	29097	0.8
TITAN	3230.8	1.9	59259	-4.3
ULTRACEMCO	11726.2	1.0	24670	-0.2
UPL	566.8	-0.3	28666	1.8
WIPRO	542.3	-0.1	41032	0.3

Research Team

Name	Email ID
<i>Ajit Mishra</i>	<i>ajit.mishra@religare.com</i>
<i>Gaurav Arora</i>	<i>gaurav.arora3@religare.com</i>
<i>Abhijeet Banerjee</i>	<i>abhijeet.banerjee@religare.com</i>
<i>Gaurav Sharma</i>	<i>gauravsharma2@religare.com</i>
<i>Rohan Shah</i>	<i>rohan.shah@religare.com</i>
<i>Ashwani Harit</i>	<i>ashwani.harit@religare.com</i>
<i>Divya Parmar</i>	<i>divya.parmar@religare.com</i>

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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? [If answer is yes, nature of interest is given below this table]		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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