

Key Indices Update

Indices	Close	Change (%)
Nifty	25796.90	0.05 ↓
Sensex	84266.29	0.04 ↓
Midcap	60358.30	0.34 ↗
Smallcap	19331.30	0.79 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
49	1639/1137

Key Data

Data	Current	Previous
Dow Jones	42,105.9	42,278.0
U.S. Dollar Index	101.75	100.71
Brent Crude (USD/BBL)	74.67	71.79
US 10Y Bond Yield (%)	3.80	3.78
India 10Y Bond Yield (%)	6.73	6.75

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	52,922.60	0.10 ↓
NIFTYAUTO	27,083.45	0.21 ↗
NIFTYENERGY	43,688.75	0.75 ↓
NIFTYFINSRV	27,079.25	0.13 ↓
NIFTYFMCG	65,470.95	0.11 ↓
NIFTYIT	42,434.80	1.17 ↗
NIFTYMEDIA	2,172.75	1.60 ↗
NIFTYMETAL	10,222.95	0.24 ↗
NIFTYPHARMA	23,296.55	0.07 ↗
NIFTYREALTY	1,096.85	0.20 ↓

FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	-1495.48	-1.41%
Index Options	-16143.10	-18.38%
Stock Futures	-1208.37	0.16%
Stock Options	-2381.31	13.64%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-5579.35	-5579	-123392
DII	4609.55	4610	55594

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
INDUSINDBK	Bank	1,409	1,757	24.7%

*CMP as on Oct. 01, 2024

Top News

- ✦ **Zydus Lifesciences Limited** has received tentative **USFDA approval for Enzalutamide Tablets**, used in treating prostate cancer.
- ✦ **Craftsman Automation Limited** has successfully **acquired assets of Fronberg Guss GmbH** through its subsidiary, Craftsman Fronberg Guss GmbH.

Technical

Refer Page 03-04

- ✦ **NIFTY traded flat**, taking a pause after Monday's decline.
- ✦ Sector-wise, the trend was mixed—**IT and auto sectors edged higher**, while **energy ended in the red**.
- ✦ **Index may see further consolidation**. Traders should **concentrate on careful stock selection**.
- ✦ **Stock the day – GNFC**.

Derivatives

Refer Page 05-06

- ✦ FIIs remained sellers in both Index futures and Stock futures worth; **INR 1495 cr and INR 1208 cr respectively**.
- ✦ Nifty saw reduction in OI of 2.1%; whereas **Banknifty saw OI addition of 8%**.
- ✦ Further fall in PCR OI was seen in both Nifty and Banknifty; **now at 0.84 and 0.62**.
- ✦ Shorts formed in names like **MUTHOOTFIN, BSOFT, PNB, & MANAPPURAM**.
- ✦ Long formations seen in **ATUL, GRANULES, IGL & GNFC**.

Fundamental

Top News

- 01** **Zydus Lifesciences Limited** has received tentative **USFDA approval for Enzalutamide Tablets**, used in treating prostate cancer. The tablets will be produced in Ahmedabad and **had annual sales of USD 1417.2 mn in the US**. The group has 400 approvals and over 465 ANDAs filed.
- 02** **JSW Energy Limited's** subsidiary, JSW Neo Energy, has **received a Letter of Intent** from Maharashtra State Electricity Distribution Company Limited **for 1,500 MW / 12,000 MWh of pumped hydro energy storage**. This project aligns with JSW Energy's goal of achieving **40 GWh of energy storage capacity by 2030**.
- 03** **Craftsman Automation Limited** has successfully **acquired assets of Fronberg Guss GmbH** through its subsidiary, Craftsman Fronberg Guss GmbH. It has also obtained 100% equity shares of Fronberg Guss Immobilien GmbH **and invested EUR 28,87,700.53** in the German Holdco for future expansion.
- 04** **Titagarh Rail Systems Limited** has successfully **negotiated with Indian Railways** to short close 3,089 BCNA wagons from a total order of 24,177, while **securing an additional order of 716 BOXNHL wagons**. The revised order stands at 21,804 wagons worth Rs. 7,100 Crores. Additionally, the company has received a favorable award for the **reinstatement of 390 BCNA wagons**.
- 05** **Petronet LNG Limited** has **commissioned two LNG storage tanks**, T-107 & T-108, each with a capacity of 1,80,000 cu.m., **at its Dahej LNG terminal**.

Stock for Investment

IndusInd Bank Ltd.

Stock Symbol	INDUSINDBK
Sector	Bank
*CMP (₹)	1,409
^Target Price (₹)	1,757
Upside	24.7%

- ✦ **IndusInd Bank** specializes in products such as **vehicle finance, microfinance, personal loans** and **SME loans** and caters to both **individual** and **corporate** customers.
- ✦ During **QIFY25**, it reported **net interest income growth** of **0.6% QoQ/11.1% YoY** mainly due to **improvement in yields** and **healthy growth** in **assets**. **Advances/deposits** increased by **15.5%/14.8% YoY** while **GNPA/NNPA** increased marginally by **8bps/2bps YoY**.
- ✦ The bank is looking to **increase its branches** from existing 3,000 to **3,500 branches** in the **next 1.5 to 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** growth of **19%/21%/22% CAGR** over **FY24-26E** and have a **Buy** rating with a **target price** of **Rs 1,757**.

*CMP as on Oct. 01, 2024

^Time horizon - upto 11 Months

Technicals

Consolidation to continue. Maintain stock-specific approach

NIFTY

25796.90 ↘ 13.95 (0.05%)

S1

25700

S2

25560

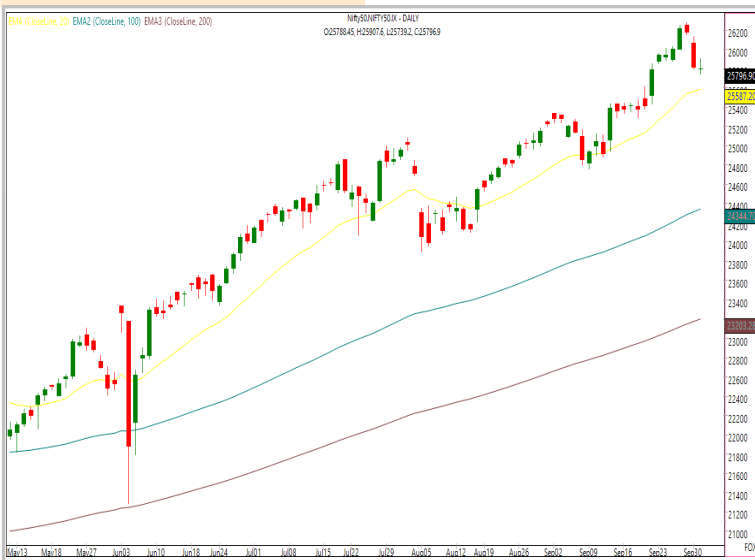
R1

26000

R2

26150

Technical Chart : Daily



- ✦ **NIFTY traded flat**, taking a pause after Monday's decline.
- ✦ Sector-wise, the trend was mixed—**IT and auto sectors edged higher**, while energy ended in the red.
- ✦ Looking ahead, the **index may see further consolidation**. Traders should concentrate on careful stock selection.
- ✦ **Holding some short positions as a hedge may be prudent** until the index signals a clear upward trend.

BANKNIFTY

52922.60 ↘ 55.50 (0.10%)

S1

52700

S2

52200

R1

53400

R2

53800

Technical Chart : Daily



- ✦ **Banking index remained lackluster and closed on a flat note**, taking a pause after yesterday's decline.
- ✦ **Mixed trend was witnessed** among the banking majors wherein **KOTAKBANK and SBIN ended in green** while pressure continued in INDUSINDBK and PNB.
- ✦ **The support of 20 EMA is held well**. A rebound from current levels will help bounce index towards 53500-53800 levels.
- ✦ **Traders are advised to remain light and prefer a hedged approach**.

Technicals

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
GNFC	BUY	699.45	695-700	672	750

Technical Chart : **Weekly**



- ✦ We are seeing a decent traction in chemical & fertilizers space and **GNFC is offering a fresh buying opportunity.**
- ✦ **The stock rebounded from the lower end of the symmetric triangle pattern** while reclaiming its 20 week EMA.
- ✦ It has formed a **buying pivot by registering a breakout** from a consolidation range and downward sloping resistance trend line.
- ✦ Traders can **consider longs** in the mentioned range.

Momentum Stocks Midcap	Name	Price	Price %
	CAPLIPOINT	2084.95	9.85 ↗
	WELSPUNLIV	175.30	7.11 ↗
	GLS	1114.00	5.35 ↗
	NAM-INDIA	686.00	5.29 ↗
	SAREGAMA	662.85	4.92 ↗

Name	Price	Price %	Range Breakout/ Breakdown
TATACHEM	1130.90	3.65 ↗	
GNFC	699.90	3.58 ↗	
SUNTV	849.30	1.94 ↗	
ABCAPITAL	241.85	1.84 ↗	
DALBHARAT	1958.00	1.28 ↗	

Top 5 F&O Gainers ↗	Name	Price	Price %
	NATIONALUM	224.00	6.52 ↗
	BALRAMCHIN	688.55	6.11 ↗
	POLYCAB	7338.95	5.52 ↗
	NAVINFLUOR	3599.00	4.58 ↗
	ATUL	8002.15	4.06 ↗

Name	Price	Price %	Top 5 F&O Losers ↘
MUTHOOTFIN	1951.95	3.93 ↘	
JUBLFOOD	659.00	3.36 ↘	
INDUSINDBK	1409.15	2.66 ↘	
INDUSTOWER	382.75	2.50 ↘	
MANAPPURAM	197.55	1.89 ↘	

Bullish Charts	Name	Price	Price %
	TATACHEM	1130.90	3.65 ↗
	GNFC	699.90	3.58 ↗
	LALPATHLAB	3418.50	3.51 ↗
	COROMANDEL	1730.00	3.31 ↗
	SIEMENS	7489.00	3.30 ↗

Name	Price	Price %	Bearish Charts
PNB	105.20	1.87 ↘	
ONGC	292.35	1.76 ↘	
BANDHANBNK	195.48	1.64 ↘	
IDEA	10.19	1.64 ↘	
IDFCFIRSTB	73.40	1.28 ↘	

Derivatives

INDEX FUTURES TRADING BELOW KEY LEVELS. EXPECT SOME PROFIT BOOKING !

Nifty

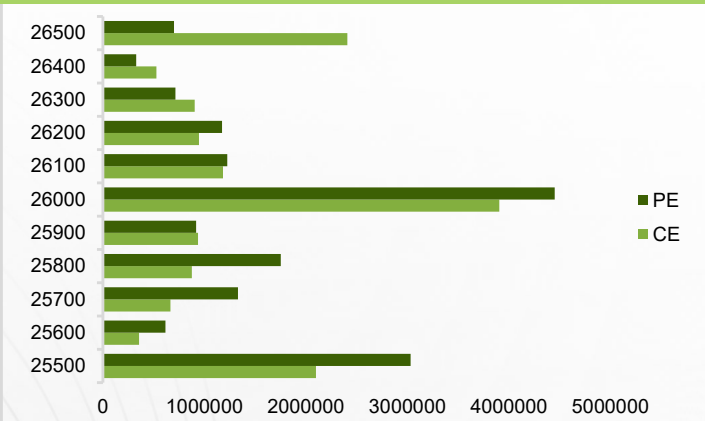
Nifty	25969.25
OI (In contracts)	633862
CHANGE IN OI (%)	-2.10
PRICE CHANGE (%)	-0.10
IMPLICATION	LONG UNWINDING

- ✦ Nifty futures closed above the VWAP of 25,970 with OI reduction of 2.1%. Fall in IV was seen now at 11.5% and PCR – OI fell to 0.83.
- ✦ Index traded Indecisive and settled marginally lower. 1.5% OI reduction was seen from its futures. On the sectoral front CHEMICALS, CAPITAL GOODS & REALTY edged higher whereas BANKING & OIL & GAS ended in red. Going forward, we believe forming Fresh Longs might not be a great idea. **It's Prudent to Hold on for that meanwhile Keep a Stock Specific Approach with Strict Stops.**

NIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN

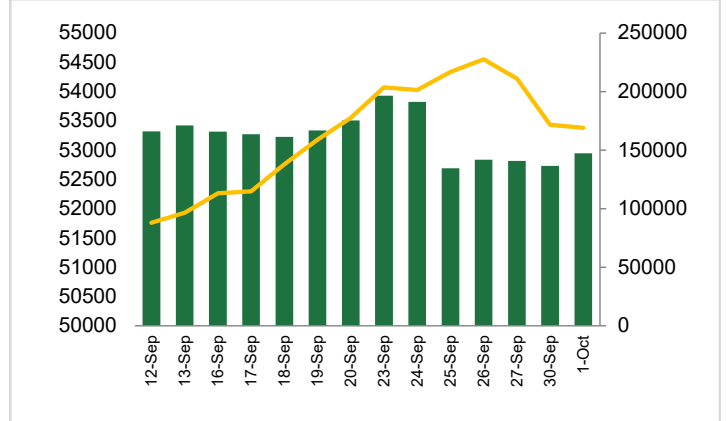


Banknifty

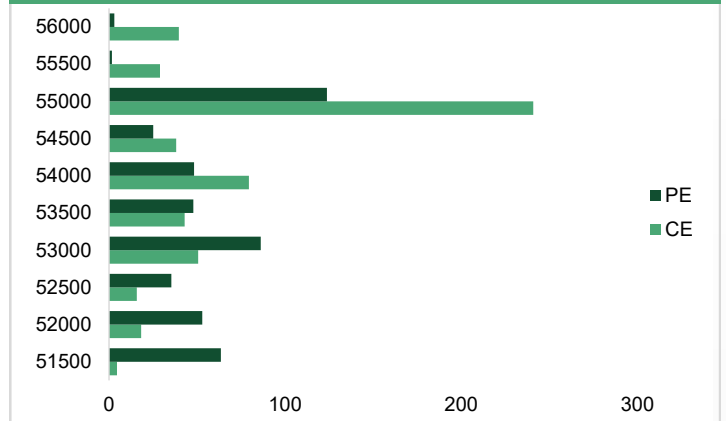
Banknifty	53381.20
OI (In lakhs)	147326
CHANGE IN OI (%)	8.00
PRICE CHANGE (%)	-0.10
IMPLICATION	SHORT BUILDUP

- ✦ Banknifty futures closed below the VWAP of 53,431 with OI addition of 8%. Fall in IV was seen now at 14.1% and PCR – OI rose to 0.78.
- ✦ Index saw a decent bounce after taking support at 52,700-800 levels and ended on a flattish note. A mixed trend was visible from the majors wherein KOTAKBANK gained over 1%. **Going forward, we reiterate our view that one should hold positional longs till the time Index is holding above 52,700-800.**

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
ATUL	8072.75	4.2	11745	25.3
GRANULES	584.35	3.7	5989	22.7
IGL	563.25	0.1	8705	19.0
GNFC	706	3.5	5842	17.4
TATACHEM	1142.05	3.8	19312	11.5

Short Buildup

Symbol	Price	Price %	OI	OI %
MUTHOOTFIN	1969.2	-3.9	8779	18.1
BSOFT	598.5	-1.4	18974	11.9
PNB	106.13	-1.5	41696	9.9
MANAPPURAM	198.75	-1.9	23946	7.9
JUBLFOOD	658.65	-4.2	12935	6.9

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3209.0	1.7	74058	-0.6
ADANIPTS	1476.3	1.4	65785	-1.2
APOLLOHOSP	7214.3	-0.7	14462	6.0
ASIANPAINT	3290.1	-1.8	45961	3.0
AXISBANK	1237.0	-0.4	74215	0.8
BAJAJ-AUTO	12261.2	-1.5	28109	5.1
BAJAJFINSV	1989.4	0.0	25044	-1.9
BAJFINANCE	7764.4	0.0	74463	0.0
BHARTIARTL	1713.2	-0.6	91729	-2.3
BPCL	370.6	-0.4	44872	1.3
BRITANNIA	6483.5	1.4	13494	1.5
CIPLA	1674.9	0.4	16975	-2.2
COALINDIA	512.1	-0.2	28278	2.6
DIVISLAB	5470.9	0.0	21272	-0.6
DRREDDY	6788.1	-0.2	19025	0.1
EICHERMOT	5014.6	-1.1	27596	2.0
GRASIM	2816.3	-0.1	36984	0.2
HCLTECH	1819.6	1.3	51955	1.2
HDFCBANK	1738.3	-0.5	244194	0.6
HDFCLIFE	716.1	-1.1	20634	1.8
HEROMOTOCO	5798.8	0.8	28350	2.2
HINDALCO	766.1	0.8	27815	-0.7
HINDUNILVR	2937.4	-1.4	47023	-0.5
ICICIBANK	1284.9	0.1	108980	-0.8
INDUSINDBK	1418.7	-2.5	64564	1.5

Stock Dynamics

- After consolidating for a while **GRANULES** saw a sharp price rise with OI addition of 22.7%. Maintain longs with stop at 540.
- ATUL** saw a sharp price surge with massive OI addition of 25.3%. Ride the trend with stop at 7600.
- IGL** traded volatile and ended on a flattish note while adding 19% in its OI. Maintain longs with stop at 545.
- MUTHOOTFIN** saw a sharp downtick in price with OI addition of 18.1%. The immediate support for the stock lies at 1930.
- GNFC** continued to inch higher with OI addition of 17.4%, ride the trend with stop at 675.
- Continuing its prevailing trend **BSOFT** drifted downwards with OI buildup of 11.9%. Maintain existing short positions with stop at 615.

Symbol	Price	Price %	OI	OI %
INFY	1901.8	1.5	136578	2.0
ITC	520.0	-0.5	61867	-0.4
JSWSTEEL	1033.9	-0.2	29461	0.0
KOTAKBANK	1891.2	1.1	86047	-0.3
LT	3675.2	-0.8	113659	0.2
LTIM	6309.3	0.5	23431	-0.8
M&M	3192.6	2.3	53395	-0.7
MARUTI	13241.6	-0.8	67663	0.1
NESTLEIND	2724.9	0.5	32912	1.6
NTPC	443.9	-0.4	80965	0.4
ONGC	294.5	-1.9	67900	2.4
POWERGRID	353.9	-0.5	23985	0.8
RELIANCE	2954.4	-0.8	239976	5.1
SBILIFE	1849.9	-0.5	21570	-0.5
SBIN	803.5	1.4	140721	-2.5
SUNPHARMA	1934.3	-0.3	46488	-0.3
TATACONSUM	1206.4	-0.1	29026	0.5
TATAMOTORS	972.9	-1.0	180406	2.5
TATASTEEL	168.0	-0.9	47248	-0.7
TCS	4294.3	0.1	99700	2.2
TECHM	1630.1	2.7	24677	-1.5
TITAN	3806.6	-1.2	59385	0.3
ULTRACEMCO	11937.1	0.3	24377	1.9
UPL	626.5	1.4	27968	0.5
WIPRO	550.5	1.1	29840	0.7

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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).

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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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