

Key Indices Update

Indices	Close	Change (%)
Nifty	24466.85	0.52 ↗
Sensex	80369.03	0.45 ↗
Midcap	56251.30	0.92 ↗
Smallcap	18198.95	0.76 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
33	1728/1060

Key Data

Data	Current	Previous
Dow Jones	42,324.7	42,363.8
U.S. Dollar Index	104.24	104.26
Brent Crude (USD/BBL)	71.42	71.72
US 10Y Bond Yield (%)	4.25	4.27
India 10Y Bond Yield (%)	6.82	6.82

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	52,320.70	2.07 ↗
NIFTYAUTO	23,588.60	1.57 ↘
NIFTYENERGY	39,359.80	0.60 ↗
NIFTYFINSRV	26,547.20	2.26 ↗
NIFTYFMCG	59,203.85	0.08 ↘
NIFTYIT	42,031.45	0.41 ↘
NIFTYMEDIA	1,937.60	0.32 ↗
NIFTYMETAL	9,338.75	0.65 ↗
NIFTYPHARMA	22,601.40	1.12 ↘
NIFTYREALTY	1,001.85	1.43 ↗

FII F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	294.39	-4.09%
Index Options	20115.46	7.27%
Stock Futures	2668.67	0.67%
Stock Options	489.30	-1.26%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-548.69	-83091	-200904
DII	730.13	80267	131251

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
TITAN	Consumer Goods	3,289	4,270	29.8%

*CMP as on Oct. 29, 2024

Top News

- ✦ **Shriram Properties Limited** has signed a **Joint Development Agreement for a 6-acre land in Pune, aiming for ₹700-750 crores in revenue.**
- ✦ **Fortis Healthcare Limited** has received **approval from the Competition Commission of India (CCI)** for the **acquisition of Agilus Diagnostics Limited.**

Technical

Refer Page 03-04

- ✦ **NIFTY moved higher in a volatile session**, ending with nearly half a percent gain amid mixed signals.
- ✦ **Sectoral Outlook** - realty, metal and energy sectors saw gains, while auto and pharma remained under pressure.
- ✦ Meanwhile, traders should maintain a stock-specific approach with a strong **focus on risk management**
- ✦ **Stock of the day - WIPRO.**

Derivatives

Refer Page 05-06

- ✦ Reduction in OI reduction was seen in **Banknifty futures by 7.30 %** on the other hand **OI addition in Nifty was seen by 1.5%.**
- ✦ FIIs remained buyers in both Index futures and stock futures **worth INR 294 cr and INR 2668 cr respectively.**
- ✦ We saw a rise in PCR OI in both Nifty and Banknifty; **now at 1.02 and 1.34.**
- ✦ Shorts formed in names like **TORNTPHARM, HERMOTOCO, MARUTI & ASHOKLEY.**
- ✦ Long formations seen in **CUB, ICICIPRULI, VOLTAS, FEDERALBNK & ABCAPITAL.**

Fundamental

Top News

01

Shriram Properties Limited has signed a **Joint Development Agreement for a 6-acre land in Pune, aiming for ₹700-750 crores in revenue.** The project will feature **650+ apartments and retail spaces, targeting a launch in H2-FY25,** aligning with their growth strategy.

02

Fortis Healthcare Limited has received **approval from the Competition Commission of India (CCI)** for the **acquisition of Agilus Diagnostics Limited.** This follows an earlier announcement on August 30, 2024, regarding the acquisition of the stake held by PE Investors in Agilus.

03

Colgate-Palmolive (India) Limited received a final order from the **Income Tax Authority** for Assessment Year 2021-22 with a **tax liability of INR 254.27 cr.** The **company plans to appeal** this order before the Income Tax Appellate Tribunal. This order has no impact on the company's financial operations.

04

TTK Prestige Limited has reached a long-term **settlement with its permanent workers at the Khardi, Maharashtra unit,** aiming for improved productivity in exchange for increased benefits.

05

Welspun Michigan Engineers (W MEL), a Welspun Enterprises subsidiary, has **partnered with UK-based SmartOps to introduce modular, scalable, and cost-efficient water treatment technology in India.** The partnership aims to convert grey water into a reusable resource using SmartOps's SABRE technology, which offers space efficiency, quick setup, cost efficiency, and flexibility.

Stock for Investment

Titan Company Ltd.

Stock Symbol	TITAN
Sector	Consumer Goods
*CMP (₹)	3,289
^Target Price (₹)	4,270
Upside	29.8%

*CMP as on Oct. 29, 2024

^Time horizon - upto 11 Months

- ✦ **Titan** is amongst one of the **leading players** in the **Jewellery category** with a **market share** of **~8%** while it is an **emerging lifestyle player** with presence across segment like **Watches** and **Wearables** and **Eye care**.
- ✦ During **Q1FY25,** its **revenue increased** by **21% YoY** largely driven by **wedding period** purchases. Its **gross profit increased** by **11% YoY,** however, **margin declined** by **98bps YoY** mainly due to rise in gold prices. **PAT increased** by **4.8% YoY** while **margin declined** by **93bps YoY.**
- ✦ The management aims to deliver **20% CAGR growth** from its **Jewellery business** through **consistent store expansion** across **domestic** and **International markets.** It aims to **deliver ~12% EBIT Margin** in the coming quarters in the **jewellery business.**
- ✦ Going forward, its **omni-channel expansion** will provide **seamless access** to customers across the country and will provide a path for **consumption** of **lifestyle space in India.** It is an **emerging lifestyle player** with presence across segments like **Watches, Eye-Care** and **Emerging business.**
- ✦ Financially, we expect its **revenue/EBITDA/PAT** at a **CAGR** of **21.5%/28%/28.9%** over **FY24-26E** and maintain **Buy** with a target price of **Rs 4,270.**

Technicals

Facing resistance around 24500 but tone positive. Stay stock-specific

NIFTY

24446.85 ↗ 127.70 (0.52%)

S1

24340

S2

24150

R1

24550

R2

24700

Technical Chart : Daily



- ✦ NIFTY **moved higher in a volatile session**, ending with nearly half a percent gain amid mixed signals.
- ✦ **Sectoral Outlook:** realty and metal sectors also saw gains, while auto and pharma remained under pressure.
- ✦ **Resistance at the 24,500 level** on Nifty remains a challenge.
- ✦ Meanwhile, traders should maintain a stock-specific approach with a **strong focus on risk management**.

BANKNIFTY

52320.70 ↗ 1061.40 (2.07%)

S1

51800

S2

51400

R1

52600

R2

53000

Technical Chart : Daily



- ✦ Banknifty opened with an upside gap above 100 EMA, and **strong follow-on was witnessed**.
- ✦ Index strong volume delta helped index to close above 2%, **breaking multiple resistance**.
- ✦ **Banknifty has given breakout over 50 EMA** and also rising trend line, which acted as a resistance previously.
- ✦ **Above 52000, further follow-on can be seen towards the 53000 mark**.
- ✦ Traders, if in short positions, shall reverse their positions and **stick to positive bias and participate in longs above 50 EMA**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
WIPRO	BUY	562.2	559-563	541	601

Technical Chart : Daily



- ✦ Among the most resilient space, IT, **Wipro is in line with a robust positive setup.**
- ✦ Stock is under a channel where it has formed **higher-highs and higher-lows** formation.
- ✦ Also, stock is above its medium and long-term moving averages, **keeping positive bias intact.**
- ✦ **Expect the trend to continue** with further buying triggers that could lead stock to channel highs.
- ✦ Traders are recommended to keep up the positive tone and **accumulate in the mentioned range** for the mentioned target.

Momentum Stocks Midcap	Name	Price	Price %
	DEEPAKFERT	1309.90	16.00 ↗
	SHARDACROP	706.00	8.17 ↗
	HOMEFIRST	1193.00	8.15 ↗
	SUMICHEM	551.80	7.27 ↗
	HUDCO	218.49	7.07 ↗

Name	Price	Price %	Range Breakout/ Breakdown
FEDERALBNK	201.10	8.71 ↗	
SBIN	832.05	5.05 ↗	
LICHSGFIN	641.85	3.78 ↗	
CUB	176.39	2.64 ↗	
MARICO	625.90	1.28 ↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	FEDERALBNK	201.10	8.71 ↗
	PFC	473.80	5.14 ↗
	MANAPPURAM	156.00	5.06 ↗
	SBIN	832.05	5.05 ↗
	BEL	283.25	4.89 ↗

Name	Price	Price %	Top 5 F&O Losers ↘
MARUTI	11005.00	4.16 ↘	
TATAMOTORS	844.00	3.92 ↘	
TORNTPHARM	3190.20	3.81 ↘	
IDEA	7.94	3.76 ↘	
DABUR	535.90	3.21 ↘	

Bullish Charts	Name	Price	Price %
	MCX	6853.95	4.40 ↗
	HDFCLIFE	743.30	3.49 ↗
	ICICIBANK	1331.65	3.00 ↗
	ICICIPRULI	770.70	2.82 ↗
	CUB	176.39	2.64 ↗

Name	Price	Price %	Bearish Charts
BANDHANBNK	178.99	3.15 ↘	
HEROMOTOCO	4786.05	2.88 ↘	
DRREDDY	1278.95	2.48 ↘	
SYNGENE	851.00	2.33 ↘	
AUOPHARMA	1405.10	2.05 ↘	

Derivatives

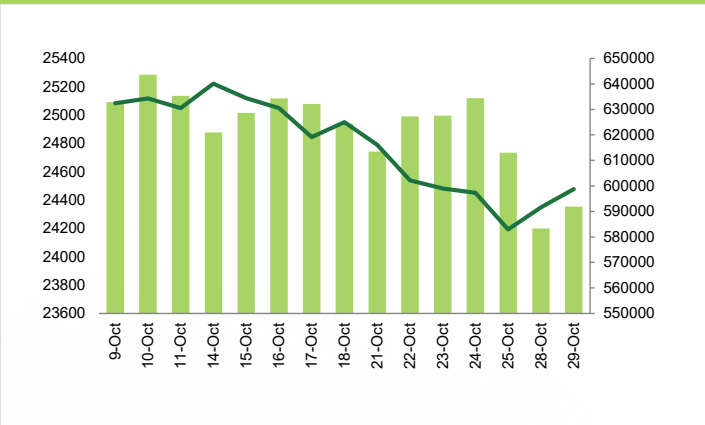
Benchmark Indices rebounded from major support. Ignore Fresh short!

Nifty

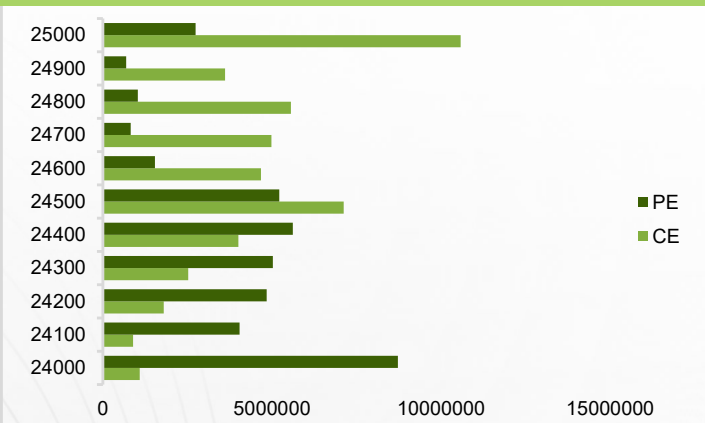
Nifty	24477.70
OI (In contracts)	591832
CHANGE IN OI (%)	1.50
PRICE CHANGE (%)	0.50
IMPLICATION	LONG BUILDUP

- ✦ Nifty futures closed above the VWAP of 24,381 with OI addition of 1.5%. Gain in IV was seen now at 15.2 and PCR – OI rose to 1.02.
- ✦ The index saw a solid rebound after finding support at lower levels, closing with a gain of more than half a percent. Some short covering was observed in the futures segment. There was mixed sector participation, with Financial services and Realty showing strong performance. **It's advisable to avoid initiating fresh shorts for now, as the bounce may extend further.**

NIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN

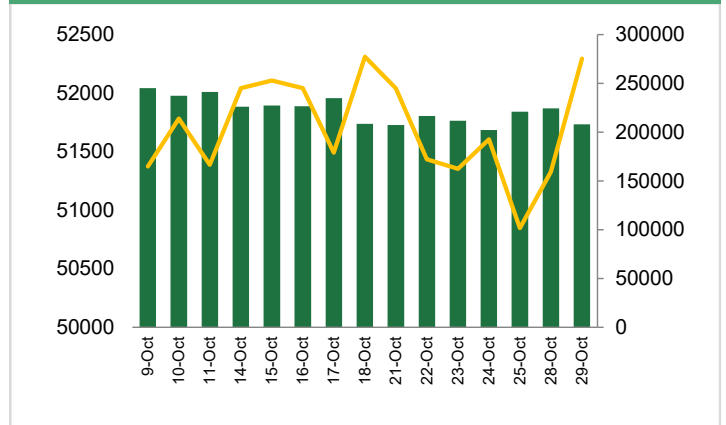


Banknifty

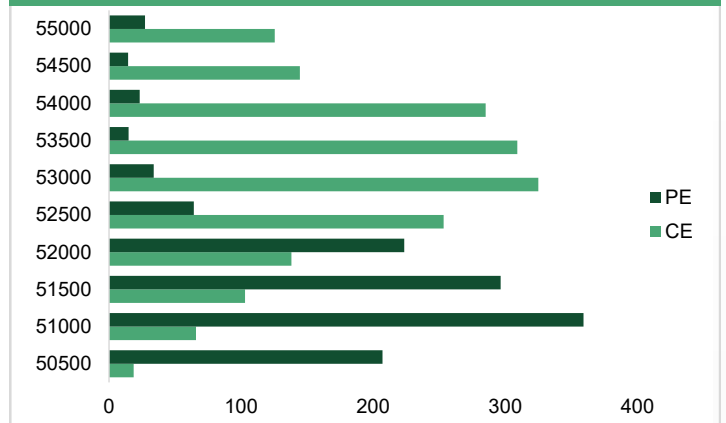
Banknifty	52294.05
OI (In lakhs)	207968
CHANGE IN OI (%)	-7.30
PRICE CHANGE (%)	1.90
IMPLICATION	SHORT COVERING

- ✦ Banknifty futures closed above the VWAP of 51974.85 with OI reduction of 7.30%. Rise in IV was seen now at 18% and PCR – OI rise to 1.34.
- ✦ The Banking Index rebounded from the 51500 level but saw a strong rebound, closing in positive territory. Almost all major banking stocks ended higher, with ICICIBANK and SBIN gaining over 3% & 5% respectively. We expect the Banking Index to continue outperforming the broader market. **It's prudent to avoid fresh longs until unless indices trade above 52000.**

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
CUB	177.34	3.1	9297	15.6
ICICIPRULI	768.4	2.2	7602	14.1
VOLTAS	1773.4	0.4	14758	13.4
FEDERALBNK	200.67	8.2	17050	12.5
ABCAPITAL	205.32	1.1	10635	11.6

Short Buildup

Symbol	Price	Price %	OI	OI %
TORNTPHARM	3185.2	-3.7	9226	25.4
HEROMOTOCO	4796.3	-2.8	38715	9.8
BAJAJ-AUTO	9873	-1.6	51364	8.7
MARUTI	11019.15	-3.8	85157	7.7
ASHOKLEY	208.49	-1.8	18131	7.2

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIENT	2845.2	1.8	76414	5.7
ADANIPTS	1370.2	1.5	69859	3.4
APOLLOHOSP	6979.1	0.7	15609	-1.3
ASIANPAINT	2992.0	-0.3	57085	3.3
AXISBANK	1185.9	1.2	94911	3.8
BAJAJ-AUTO	9873.0	-1.6	51364	8.7
BAJFINANCE	7018.1	1.5	80890	-0.1
BAJAJFINSV	1764.7	2.0	24518	-2.7
BEL	283.8	4.8	51186	-2.5
BPCL	311.0	0.1	43783	-0.8
BHARTIARTL	1636.4	-1.7	102252	1.1
BRITANNIA	5672.7	-0.8	14319	-0.9
CIPLA	1475.8	-1.9	22587	1.5
COALINDIA	446.1	1.0	31349	2.3
DRREDDY	1273.7	-2.7	17336	5.8
EICHERMOT	4888.6	3.4	27280	-0.4
GRASIM	2684.9	1.4	36680	-0.4
HCLTECH	1867.6	0.0	47896	0.3
HDFCBANK	1749.6	0.9	284268	-0.1
HDFCLIFE	740.6	3.2	20114	2.7
HEROMOTOCO	4796.3	-2.8	38715	9.8
HINDALCO	693.7	0.3	29829	3.4
HINDUNILVR	2551.1	-1.1	54437	3.0
ICICIBANK	1330.8	2.9	128010	2.8
ITC	487.4	0.8	75983	-1.4

Stock Dynamics

- ✦ **ICICIPRULI** saw a bounce after testing its support zone with OI addition of 14.1%. Fresh longs only above 780.
- ✦ **VOLTAS** has taken a reversal from its support of 1720 after its result announcement with OI addition of 13.4%.
- ✦ Post its result announcement **MARUTI** saw a volatile session with OI addition 7.7%. Major support for the stock lies at 10600.
- ✦ **ASHOKLEY** broke below previous support of 210 with OI addition of 7.2.
- ✦ **HEROMOTOCO** continued to drift lower with OI addition of 9.8%. The immediate support for the stock lies at 4600.
- ✦ Before its result announcement **ABCAPITAL** has taken a reversal from its support of 200 with OI addition 11.6%.
- ✦ **ABB** plunged sharply with OI addition of 10.5%. Avoid fresh longs as we may see further downside.

Symbol	Price	Price %	OI	OI %
INDUSINDBK	1037.3	-1.6	94180	1.6
INFY	1840.8	-0.1	115370	-1.9
JSWSTEEL	x	-0.9	35151	-0.8
KOTAKBANK	1761.4	0.5	101397	-3.9
LT	3384.8	1.0	130550	1.3
M&M	2752.1	-1.2	68785	2.3
MARUTI	11019.2	-3.8	85157	7.7
NTPC	409.2	1.8	78444	-2.0
NESTLEIND	2274.8	-0.2	44061	2.9
ONGC	265.3	0.7	74552	1.2
POWERGRID	320.8	0.7	28375	0.6
RELIANCE	1339.8	0.4	330284	0.1
SBILIFE	1658.9	3.1	25819	-2.5
SHRIRAMFIN	3264.0	0.0	25844	-1.0
SBIN	833.4	5.1	141268	2.4
SUNPHARMA	1869.0	-1.9	51904	-3.2
TCS	4080.7	-0.2	101749	1.2
TATACONSUM	991.6	1.4	28435	-5.1
TATAMOTORS	843.7	-4.1	187173	1.7
TATASTEEL	150.1	0.5	50139	-0.5
TECHM	1687.0	0.0	25370	-0.6
TITAN	3279.9	-0.1	66438	0.9
TRENT	7412.7	1.4	19208	3.4
ULTRACEMCO	11129.3	0.2	27058	3.4
WIPRO	562.1	0.6	32120	-1.4

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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 re-search 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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