

**Key Indices Update**

Indices	Close	Change (%)
Nifty	24055.60	2.68 ↘
Sensex	78759.40	2.74 ↘
Midcap	55857.25	3.55 ↘
Smallcap	17942.00	4.57 ↘

**Trend Strength Indicator**

Nifty 50 Stocks above / 200 EMA	NSE Advance / Decline
45	331/2451

**Key Data**

Data	Current	Previous
Dow Jones	39,001.2	39,376.0
U.S. Dollar Index	102.74	103.04
Brent Crude (USD/BBL)	77.31	76.93
US 10Y Bond Yield (%)	3.83	3.74
India 10Y Bond Yield (%)	6.97	7.02

**Sectoral Data**

Sector	Close	Change (%)
BANKNIFTY	50056.25	2.52 ↘
NIFTYAUTO	24712.65	3.90 ↘
NIFTYENERGY	42590.05	3.93 ↘
NIFTYFINSRV	25018	2.75 ↘
NIFTYFMCG	61554.2	0.31 ↘
NIFTYIT	38430.45	3.27 ↘
NIFTYMEDIA	2001.95	4.68 ↘
NIFTYMETAL	8841.85	5.07 ↘
NIFTYPHARMA	21588.35	1.44 ↘
NIFTYREALTY	988.9	4.65 ↘

**FII's F&O Data**

Sector	Buy/Sell	Change in OI
Index Futures	-2433.94	2.40%
Index Options	-20355.58	16.46%
Stock Futures	1391.25	1.45%
Stock Options	-1569.13	13.03%

**FII & DII Cash Segment (₹ in cr)**

Category	Amount	MTD	YTD
FII	-10074	-11295	-125485
DII	9156	11785	275684

**Fundamental**

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**Stock for Investment**

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
<b>ICICIBANK</b>	<b>Bank</b>	<b>1,172</b>	<b>1,396</b>	<b>19.1%</b>

\*CMP as on Aug 05, 2024

**Top News**

- ✦ **Bharti Airtel** reported on August 5 that its Q1 FY25 **net profit swelled 158 percent year-on-year to Rs 4,160 crore from Rs 1,612 crore**
- ✦ **Power Mech Projects** has **received** an order worth **Rs. 110.57 Crores** for Operation and Maintenance of **400 MW**.

**Technical**

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- ✦ **Nifty plunged sharply and lost over 2.5%**, pressurized by **weak global cues**.
- ✦ **All the key sectors edged lower** wherein **realty, metal and energy** were the **top losers**.
- ✦ We may see **volatile swings to continue** with the **bias on the negative side**, citing the multiple global headwinds.
- ✦ We are eyeing **the 23,250-23,400 zone as key support** in Nifty, while the **24,500-24,700 zone will act as a resistance** in the **event of any rebound**.
- ✦ Stock of the Day – **HEROMOTOCO**.

**Derivatives**

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- ✦ With **cash selling of more than 10k cr**, FII's **sold** Index futures worth INR 2434 cr however they were marginal buyers in stock futures.
- ✦ Bank nifty futures added 14% in its OI whereas Nifty futures reduced marginal.
- ✦ **Substantial rise in IVs** for the indices; Nifty @ 19.7% & Bank nifty @ 22.1%.
- ✦ **Noticeable decline in PCR-OI** seen for both the indices on the back of Call selling & Put unwinding.
- ✦ Shorts formed in names like **MOTHERSON, CANFINHOME, LTTS & HINDCOPPER**.

# Fundamental

## Top News

- 01** **Bharti Airtel** reported on August 5 that its Q1 FY25 **net profit swelled 158 percent year-on-year to Rs 4,160 crore from Rs 1,612 crore** in the corresponding quarter last year, **beating Street expectations**. This was mainly **helped by exceptional items**. **Consolidated net profit before exceptional items for the first quarter was Rs 2,925 crore.**
- 02** **Power Mech Projects** has **received an order worth Rs. 110.57 Crores** for Operation and Maintenance of **400 MW captive power plant and utilities of Petroleum Oil Refinery at Dangote, Nigeria.**
- 03** **Strides Arcolab International (SAIL UK)**, a wholly owned subsidiary of the Company in **UK**, proposes to **acquire balance stake in Strides Global Consumer Healthcare (Consumer UK)** from the existing Investor. **SAIL UK is currently holding 19% stake in Consumer UK. SAIL UK is acquiring the balance 81% stake from the existing Investor at GBP One.**
- 04** **CRISIL Ratings** has reaffirmed ratings to the outstanding debt instruments/ facilities of **Share India Securities**, as under: **Total Bank Loan facilities Rated to Rs. 2000 Crore (Enhanced from Rs. 200 Crore); Long Term Rating - CRISIL A+/Stable (Reaffirmed); Short Term Rating - CRISIL A1+ (Reaffirmed).**
- 05** The Board of **Thomas Cook (India)** approved further **investments in Indian Horizon Marketing Services, wholly owned subsidiary** of the Company. The Company has **invested INR 6,00,000 (INR Six Lakhs Only)** as further investments by way of a rights issue of its aforesaid subsidiary company and has been allotted **60,000 fully paid-up equity shares of Rs. 10/- each** that were issued at par.

### Stock for Investment

### ICICI Bank Ltd.

<b>Stock Symbol</b>	<b>ICICIBANK</b>	<ul style="list-style-type: none"> <li>✦ <b>ICICI Bank</b> is one the <b>leading private sector bank</b> in India which provides <b>wide range of financial services</b> along with its subsidiaries. It has <b>pan-India presence</b> with <b>6,587 branches</b>.</li> </ul>
<b>Sector</b>	<b>Bank</b>	<ul style="list-style-type: none"> <li>✦ During Q1FY25, its <b>net interest income increased</b> by <b>2.4% QoQ/7.3% YoY</b> as the bank saw <b>decline</b> in its <b>margins</b> with <b>healthy growth in assets</b>. <b>Advances/deposits increased</b> by <b>15.7%/15.1% YoY</b> while overall <b>asset quality remained stable</b>, while seeing a <b>marginal increase in GNPA/NNPA</b> by <b>36bps/8bps QoQ</b> to <b>2.2%/0.5%</b> along with decline in slippages.</li> </ul>
<b>*CMP (₹)</b>	<b>1,172</b>	<ul style="list-style-type: none"> <li>✦ The bank margins (NIM's) saw a marginal <b>decline</b> during the quarter by <b>4bps/42bps</b> on <b>QoQ/YoY</b>. The bank <b>expect margin to remain around current levels as the</b> as the <b>cost of funds cools off</b> and they maintain healthy high yielding asset book.</li> </ul>
<b>^Target Price (₹)</b>	<b>1,396</b>	<ul style="list-style-type: none"> <li>✦ Going forward, its <b>assets quality</b> remains <b>strong</b> due to its <b>strong underwriting framework</b>. It is also <b>better placed to mobilize deposits</b> higher than the industry. The bank aims to make <b>investment in technology, people and distribution</b>.</li> </ul>
<b>Upside</b>	<b>19.1%</b>	<ul style="list-style-type: none"> <li>✦ Financially, we expect NII/PPOP/PAT to grow at <b>11%/7%/8% CAGR</b> over FY24-26E and maintain <b>Buy</b> with a <b>target price of Rs 1,396</b>.</li> </ul>

\*CMP as on Aug 05, 2024

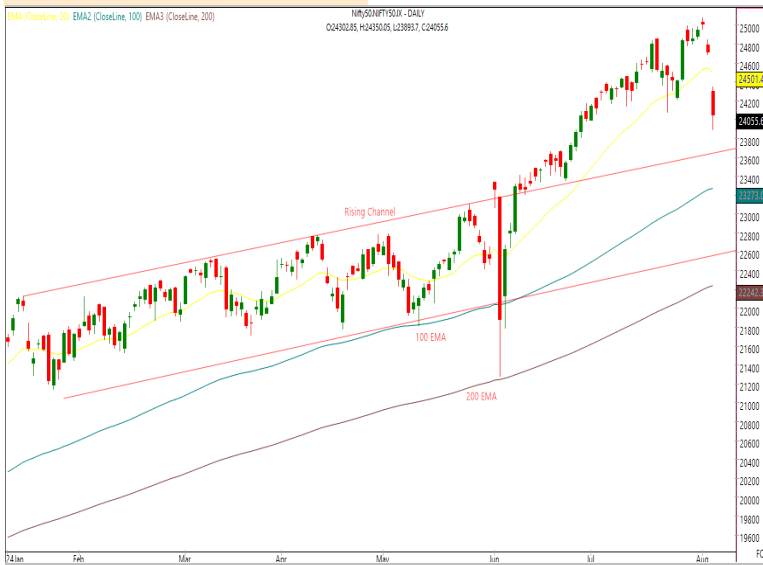
# Technicals

**Negative tone to continue. Align trades accordingly.**

NIFTY
24055.60 ↘ 662.10 (2.68%)

S1	S2	R1	R2
23900	23700	24200	24450

Technical Chart : Daily

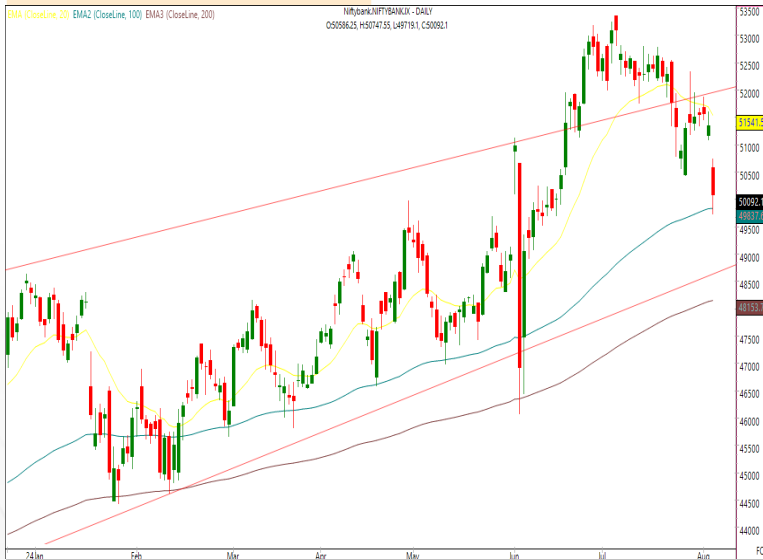


- ✦ **Nifty plunged sharply and lost over 2.5%**, pressurized by **weak global cues**.
- ✦ **All the key sectors edged lower** wherein **realty, metal and energy** were the **top losers**.
- ✦ We may see **volatile swings to continue** with the **bias on the negative side**, citing the multiple global headwinds.
- ✦ We are eyeing the **23,250-23,400 zone as key support** in Nifty, while the **24,500-24,700 zone will act as a resistance** in the event of any rebound.
- ✦ Traders should **align their positions accordingly** and **prefer a hedged approach**.

BANKNIFTY
50092.10 ↘ 1258.05 (2.45%)

S1	S2	R1	R2
49700	49100	50450	50800

Technical Chart : Daily



- ✦ **Banking index too plunged lower** amid global sell-off and **lost almost two and a half percent**.
- ✦ **All the banking stocks ended in red** wherein **HDFC bank, PNB and SBIN** contributed the most.
- ✦ The index registered a **breakdown after consolidating in a range** while **slipping below its important averages**.
- ✦ Given **today's price action**, we may see **further pressure** on the index and thus traders should **align their positions accordingly**.

**Technicals**

**Stock of the day**

**HEROMOTOCO**

**Recom.**

**BUY 5100 PE**

**CMP (₹)**

126.60

**Range\***

123-127

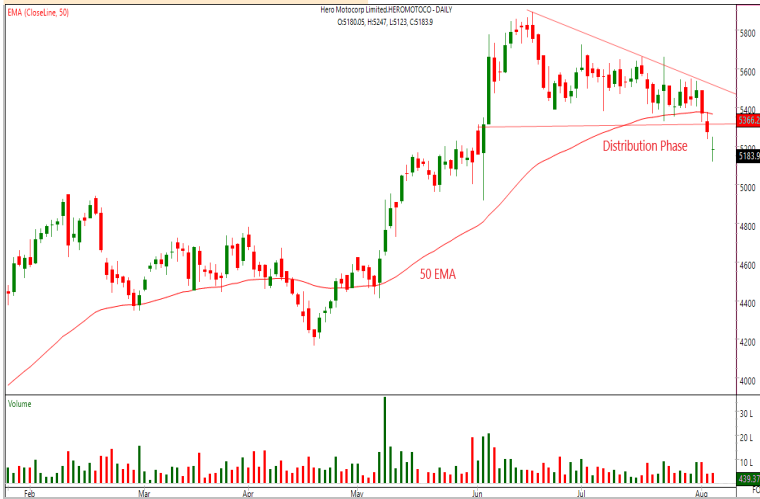
**SL**

75

**Target**

225

Technical Chart : Daily



- ✦ After a steady up move, **HEROMOTOCO** is now **showing some signs of trend reversal**.
- ✦ The stock has **registered a breakdown from a distribution phase** which lasted for over a month.
- ✦ It has also **slipped below its short term moving averages** suggesting **weakness in trend**.
- ✦ We thus **recommend creating shorts through Put option**.

Momentum Stocks  
Midcap

Name	Price	Price %
MOTILALOFS	614.65	6.50 ↓
AVANTIFEED	664.40	5.12 ↓
SHARDACROP	531.75	4.36 ↓
ERIS	1,090.00	2.77 ↓
KALYANKJIL	544.60	2.71 ↓

Name	Price	Price %
MOTHERSON	176.31	8.77 ↓
HINDCOPPER	288.8	6.88 ↓
NATIONALUM	172.64	6.79 ↓
CANFINHOME	785.1	6.16 ↓
PFC	496.45	5.67 ↓

Range Breakout/  
Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
LALPATHLAB	3,160.15	2.05 ↗
MARICO	672.15	1.47 ↗
DABUR	634.00	1.03 ↗
BRITANNIA	5,697.90	0.91 ↗
HINDUNILVR	2,715.90	0.87 ↗

Name	Price	Price %
MOTHERSON	175.51	9.18 ↓
LICHSGFIN	686.15	8.34 ↓
TATAMOTORS	1,016.45	7.31 ↓
TANLA	912.65	6.91 ↓
HINDCOPPER	289.35	6.71 ↓

Top 5 F&O Losers ↓

Bullish Charts

Name	Price	Price %
HDFCLIFE	710.90	0.49 ↗
HINDUNILVR	2,715.90	0.87 ↗
LALPATHLAB	3,160.15	2.05 ↗
NESTLEIND	2,510.90	0.63 ↗
TATACONSUM	1,199.40	0.48 ↗

Name	Price	Price %
CONCOR	978.25	5.03 ↓
ONGC	310.25	6.01 ↓
PNB	113.94	5.26 ↓
RELIANCE	2,894.65	3.47 ↓
TATASTEEL	149.82	5.31 ↓

Bearish Charts

# Derivatives

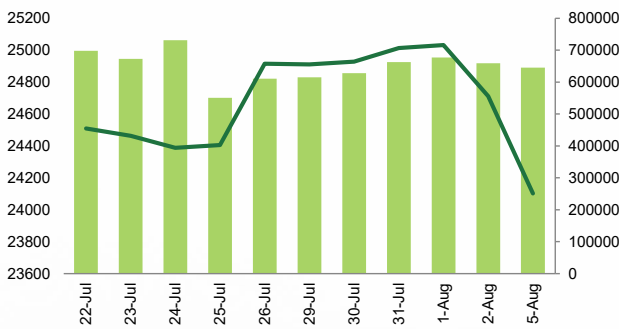
**Negative Tone May Continue. Stay with that !!**

## Nifty

Nifty	<b>24102.95</b>
OI (In contracts)	<b>645323</b>
CHANGE IN OI (%)	<b>-2.10</b>
PRICE CHANGE (%)	<b>-2.50</b>
IMPLICATION	<b>LONG UNWINDING</b>

- ✦ Nifty futures closed below VWAP of 22,154 with 2.1% OI reduction. Substantial rise in IVs seen, now at 19.7%.
- ✦ Amid weak global cues, the benchmark continued witnessing pressure after opening with a Negative gap and closed with losses of more than 2.5%. Almost all sectors faced the heat wherein REALTY, METAL & ENERGY were among the top losers. Going ahead, we believe further pain is on the cards. One should not Look for bottom fishing **rather Look for SHORTING ON BOUNCE with a Stop at 24,550.**

### NIFTY (CLOSE VS OI)

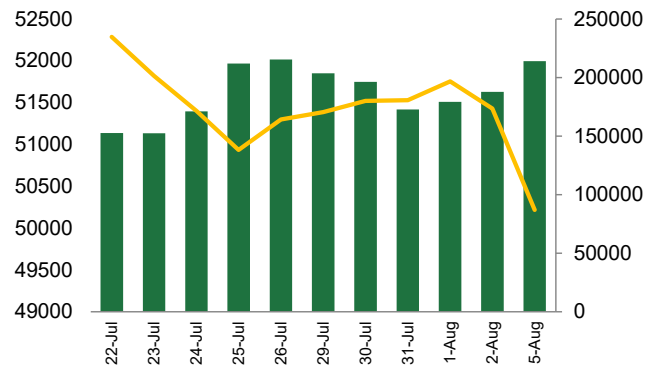


## Banknifty

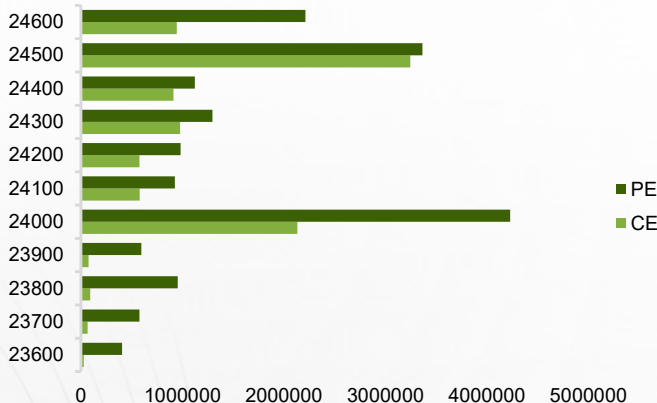
Banknifty	<b>50215.45</b>
OI (In lakhs)	<b>214011</b>
CHANGE IN OI (%)	<b>14.00</b>
PRICE CHANGE (%)	<b>-2.40</b>
IMPLICATION	<b>SHORT BUILDUP</b>

- ✦ Bank nifty futures closed below VWAP of 50,331 with 14% OI addition. PCR reduced with rise in IVs.
- ✦ In line with the benchmark, Banking Index witnessed pressure after opening with a Negative gap and eventually ended losing over 2%. Meanwhile substantial OI addition was seen in its futures. All majors ended in red with SBIN losing over 4%. Going ahead, with index breaking 50,400, the next immediate support comes out to be at 49,200-400. **It's Prudent to Look for SHORTING ON BOUNCE keeping a Stop at 52,500.**

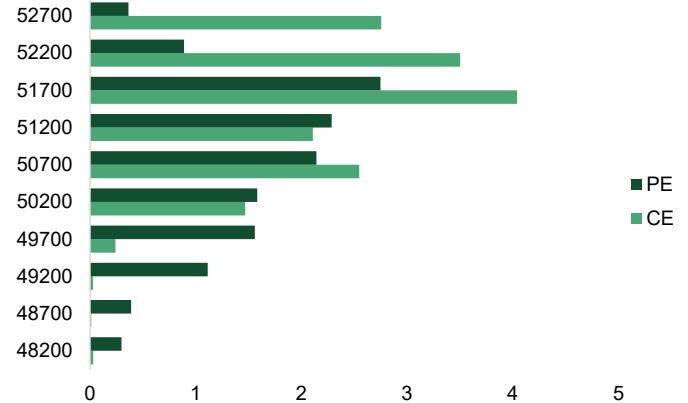
### BANKNIFTY (CLOSE VS OI)



### NIFTY OPTION CHAIN



### BANKNIFTY OPTION CHAIN



## Derivatives

### Long Buildup

Symbol	Price	Price %	OI	OI %
MARICO	668	0.5	10396	9.7
TATACONSUM	1202.75	0.4	24243	7.0
DABUR	637.65	1.1	13165	1.7
HDFCLIFE	712.95	0.4	24328	3.5
HINDUNILVR	2731.05	1.0	52547	0.9

### Short Buildup

Symbol	Price	Price %	OI	OI %
MOTHERSON	175.88	-9.1	18766	13.2
LTTS	4760.45	-6.3	15234	13.2
CANFINHOME	784.95	-6.1	5751	11.0
PIIND	4227.2	-1.4	6888	10.7
HINDCOPPER	290.55	-6.5	15371	9.5

### Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3044.4	-4.3	70629	2.8
ADANIPTS	1500.2	-5.9	72925	2.8
APOLLOHOSP	6699.1	-0.3	12674	-5.3
ASIANPAINT	3112.2	-0.2	60284	-0.4
AXISBANK	1139.8	-2.1	91077	1.0
BAJAJ-AUTO	9509.7	-1.3	20450	-3.6
BAJAJFINSV	1571.8	-3.5	27183	-3.6
BAJFINANCE	6617.6	-1.9	81698	0.8
BHARTIARTL	1466.4	-1.8	88443	-1.8
BPCL	343.2	-1.3	36526	-1.2
BRITANNIA	5731.2	1.1	12812	-8.8
CIPLA	1519.7	-0.9	17855	-6.3
COALINDIA	502.9	-3.5	26653	-2.1
DIVISLAB	4851.0	-2.1	14638	-2.7
DRREDDY	6837.0	-1.6	20845	-3.7
EICHERMOT	4612.5	-1.4	22949	3.3
GRASIM	2617.7	-3.4	30539	1.3
HCLTECH	1571.4	-2.7	39940	1.1
HDFCBANK	1622.8	-2.5	344796	2.8
HDFCLIFE	713.0	0.4	24328	3.5
HEROMOTOCO	5212.2	-1.6	29175	0.0
HINDALCO	613.7	-5.2	32348	3.8
HINDUNILVR	2731.1	1.0	52547	0.9
ICICIBANK	1169.0	-1.8	128205	1.9
INDUSINDBK	1394.9	-1.2	60116	-0.1

## Stock Dynamics

- ✦ For yet another session, **HINDUNILVR** continued trading in a range in line with its peers. It is holding strongly so maintain longs with a stop at 2670.
- ✦ **TATACONSUM** saw a sharp bounce after testing its support zone with OI buildup of 7%. Hold existing longs with stop at 1668.
- ✦ After opening gap down, **MARICO** recovered sharply with an OI addition of 9.7%. Stay positively biased till stock is trading above 655.
- ✦ **HINDCOPPER** continued to extend its previous session losses with OI addition of 9.5%. The immediate support for the stock lies at 280.
- ✦ Continuing its prevailing trend, **CANFINHOME** saw sharp price decline with OI addition of 11%. Refrain from bullish trades as stock may see some more selling pressure.
- ✦ After opening gap down, **MOTHERSON** saw sharp price cuts with an OI addition of 13.2%. Avoid fresh longs and wait for it to stabilize a bit.

Symbol	Price	Price %	OI	OI %
INFY	1762.3	-3.7	114889	4.7
ITC	488.8	-0.5	72578	2.6
JSWSTEEL	866.1	-4.0	28689	-3.3
KOTAKBANK	1779.1	-1.6	86038	0.7
LT	3546.8	-3.5	115338	0.5
LTIM	5405.2	-2.2	22722	-4.4
M&M	2690.5	-2.4	42411	-1.9
MARUTI	12215.5	-4.2	61925	-0.3
NESTLEIND	2525.1	0.9	33607	-3.3
NTPC	411.1	-1.6	60013	-1.0
ONGC	309.7	-5.8	65091	0.2
POWERGRID	341.7	-4.2	19244	4.6
RELIANCE	2893.3	-3.5	172019	4.0
SBILIFE	1731.3	-1.2	18294	1.8
SBIN	814.4	-4.3	111027	-2.8
SUNPHARMA	1725.4	-0.9	46142	2.2
TATACONSUM	1202.8	0.4	24243	7.0
TATAMOTORS	1020.9	-6.5	116329	4.0
TATASTEEL	150.6	-5.1	53377	-0.1
TCS	4179.4	-2.7	81939	3.1
TECHM	1460.6	-3.4	22429	0.5
TITAN	3393.5	-2.5	57824	-6.0
ULTRACEMCO	11470.4	-2.4	22871	-1.9
UPL	529.7	-1.5	29242	-0.9
WIPRO	487.9	-3.2	37229	1.9



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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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