

Key Indices Update

Indices	Close	Change (%)
Nifty	24297.50	1.27 ↗
Sensex	79468.01	1.11 ↗
Midcap	56873.80	2.45 ↗
Smallcap	18383.30	2.86 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
46	2175/472

Key Data

Data	Current	Previous
Dow Jones	38,700.8	39,077.1
U.S. Dollar Index	103.11	103.13
Brent Crude (USD/BBL)	78.53	76.14
US 10Y Bond Yield (%)	3.93	3.90
India 10Y Bond Yield (%)	6.87	6.97

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	50221.25	0.95 ↗
NIFTYAUTO	24946.25	1.74 ↗
NIFTYENERGY	43405.2	2.19 ↗
NIFTYFINSRV	25106.25	1.70 ↗
NIFTYFMCG	62310.95	1.15 ↗
NIFTYIT	39211.9	1.52 ↗
NIFTYMEDIA	2056.55	2.46 ↗
NIFTYMETAL	9147.15	2.90 ↗
NIFTYPHARMA	22025.1	2.15 ↗
NIFTYREALTY	1018.2	1.76 ↗

FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	-1032.45	0.86%
Index Options	14039.78	-12.71%
Stock Futures	3054.30	-0.21%
Stock Options	-1210.82	4.01%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-3315	-18141	-132331
DII	3801	18943	282842

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
BSOFT	IT	578	784	35.7%

*CMP as on Aug 07, 2024

Top News

- ✦ **CCL Products** (India), recently announced its **financial results** for the **quarter ending March 2024**.
- ✦ **MTAR** has **received export orders worth USD 16.73 Mn (approx. 140 Crs)** in **Clean Energy – Fuel Cells vertical for execution of power units and associated components**.

Technical

Refer Page 03-04

- ✦ Nifty witnessed **a breather after the recent slide** and **gained over a percent**, tracking firm global cues.
- ✦ **Majority of sectors participated in the move** wherein **metal, energy and pharma** were among the **best performers**.
- ✦ Though the **volatility has cooled-off** significantly, we **still have room for further dip**. We need a **decisive close above 24,500** in Nifty to **ease pressure** and **trigger sustained rebound**.
- ✦ Stock of the Day – **CHAMBLFERT**.

Derivatives

Refer Page 05-06

- ✦ FIIs **sold** Index futures worth INR 1032 cr but they **bought** stock futures worth INR 3054 cr.
- ✦ 4.9% OI **added** in Nifty futures whereas no major change for Banknifty futures.
- ✦ Plentiful **decline** in IVs; Nifty @ 15.9% and Banknifty @ 19.1%.
- ✦ Significant **rise** in PCR-OI for both the indices; Nifty @ 0.88 and Banknifty @ 0.87.
- ✦ Longs formed in names like **ABFRL, ALKEM, MGL & IEX**.

Fundamental

Top News

- 01** **CCL Products (India)**, recently announced its **financial results** for the **quarter ending March 2024**. The **net sales** for the quarter were the **highest in the last five quarters**, at **Rs 726.72 crore**. The **operating profit (PBDIT)** for the quarter was also the **highest in the last five quarters**, at **Rs 118.13 crore**.
- 02** **MTAR** has **received export orders worth USD 16.73 Mn (approx. 140 Crs)** in **Clean Energy – Fuel Cells vertical for execution of power units and associated components**. As per the contract, **USD 9.10 Mn orders shall be executed in FY 2024-25** and **balance orders will be dispatched by Q1 FY 2025-26**.
- 03** **Moody's Ratings** revised its **credit rating** of **Tata Motors** ('the Company') Corporate family rating and senior unsecured from instruments **Ba3/Positive to Ba1/Positive**, while **Jaguar Land Rover Automotive Plc** Corporate family rating and senior unsecured instruments from **Ba3/Positive to Ba2/Positive**.
- 04** **CARE Ratings** has reviewed and upgraded the rating of the **non-convertible securities of Bank Upgraded its Rating of CARE AA- to AA** and revised its **Outlook from Positive to Stable** and for Certificate of **Deposit CARE A1+; Reaffirmed**.
- 05** **Astrea Real Estate Developers ('Astrea')** has completed the **acquisition of 100% equity share capital** of **Dhanalakshmi Engineering ("DEPL")**, **Pulankinar Investment and Finance ("PIFPL")**, **Coimbatore Sameera Investments ("CSIPL")**, **Shanthi Chandran Enterprises ("SCEPL")**, **Shanthi Chandran Investments Coimbatore ("SCICPL")** and **Sheela Traders ("STPL")**.

Stock for Investment

Birlasoft Ltd.

Stock Symbol	BSOFT	<ul style="list-style-type: none"> ✦ Birlasoft is an IT company which has unique, industry-leading capabilities from the Enterprise Product and Cloud services. It is present across different verticals namely Energy, manufacturing and BFSI.
Sector	IT	<ul style="list-style-type: none"> ✦ During Q1FY25, its constant currency revenue was up by 3.8% YoY along with this, its revenue in rupee grew by 5.1% YoY. Its EBITDA grew by 1% YoY and reported an EBITDA margin of 14.7%. Attrition improved by 720bps YoY/80bps QoQ.
*CMP (₹)	578	<ul style="list-style-type: none"> ✦ The management believes still clients are prioritizing their spending while discretionary spending has taken a backseat so their focus will continue to bring in efficiency and improve utilization which is driving growth for the company.
^Target Price (₹)	784	<ul style="list-style-type: none"> ✦ Going forward, the company is investing behind new technology like Gen AI, capabilities as well as training manpower, so overall the focus remains to grow for the long term.
Upside	35.7%	<ul style="list-style-type: none"> ✦ Financially, we expect its revenue/EBITDA/PAT to grow by 12.9%/16.0%/11.5% CAGR over FY24-26E and maintain Buy with a target price of Rs 784.

*CMP as on Aug 07, 2024

^Time horizon - upto 11 Months

Technicals

Rebound in global markets easing some pressure. Maintain caution.

NIFTY

24297.50 ↗ 304.95 (1.27%)

S1

24150

S2

24000

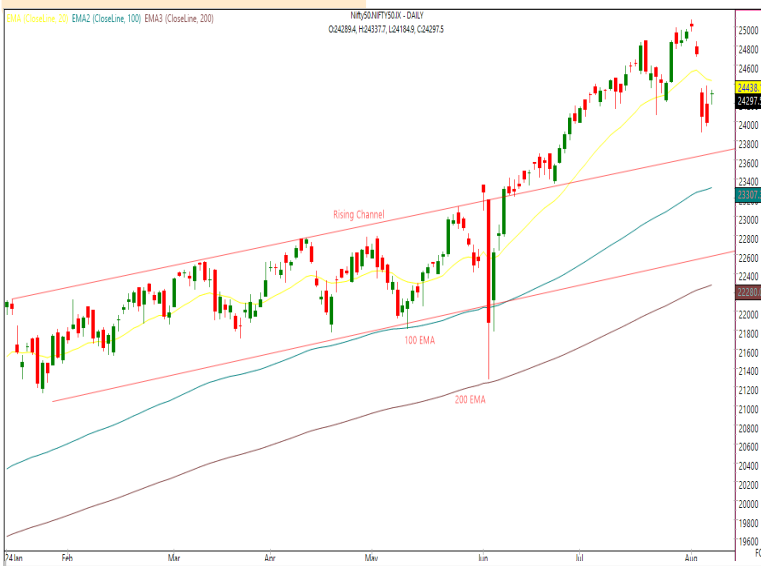
R1

24480

R2

24600

Technical Chart : Daily



- ✦ Nifty witnessed a **breather after the recent slide** and **gained over a percent**, tracking firm global cues.
- ✦ **Majority of sectors participated in the move** wherein **metal, energy and pharma** were among the **best performers**.
- ✦ Though the **volatility has cooled-off** significantly, we **still have room for further dip**.
- ✦ We need a **decisive close above 24,500** in Nifty to **ease pressure** and **trigger sustained rebound**.

BANKNIFTY

50119.00 ↗ 370.70 (0.75%)

S1

49800

S2

49400

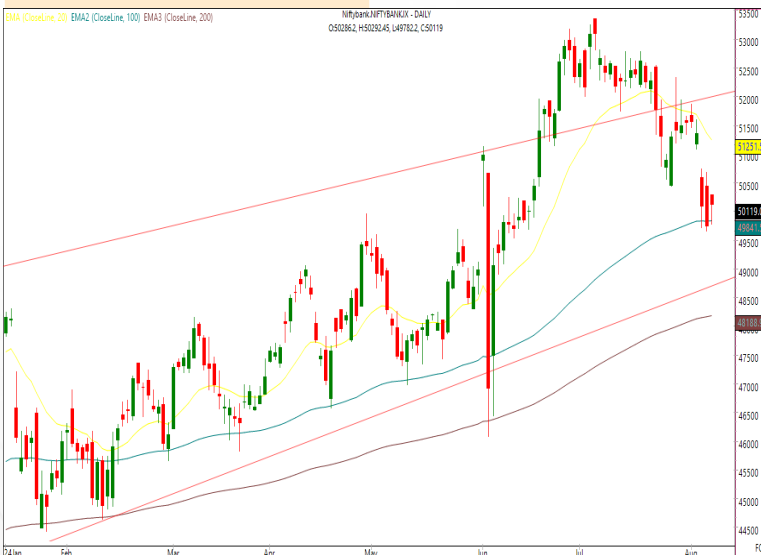
R1

50600

R2

51000

Technical Chart : Daily



- ✦ **Banking index** remained **lackluster** and **oscillated in a range**, a **respite after the recent fall**.
- ✦ **Barring INDUSINDBK**, all **other banking majors** ended in **green**.
- ✦ The index is **attempting to defend the medium term moving average** i.e. **100 EMA** and a **decisive fall below the same** may **trigger a fall towards 49000 mark**.
- ✦ Traders should **remain cautious** as far as **banking names** are **concerned**.

Technicals

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
CHAMBLFERT	BUY	517.20	515-518	502	548

Technical Chart : **Weekly**



- ✦ **CHAMBLFERT** has been in a **primary uptrend**, forming series of **higher highs and lows**.
- ✦ After a strong up move, it **retested the neckline of previous breakout zone** while **consolidating in a narrow range**.
- ✦ It has formed a **fresh buying pivot** by registering a **breakout of a bullish continuation pattern**.
- ✦ We **expect the bullish tone to continue** and hence **longs can be created in the mentioned range**.

Momentum Stocks Midcap	Name	Price	Price %
	EDELWEISS	70.35	12.72 ↗
	HFCL	137.90	11.52 ↗
	JUBLINGREA	670.50	10.74 ↗
	OIL	617.80	8.14 ↗
	SUVEN	138.97	7.86 ↗

Name	Price	Price %	Range Breakout/ Breakdown
JUBLINGREA	668.4	10.40 ↗	
OIL	615.3	7.70 ↗	
DEEPAKFERT	1016.25	7.13 ↗	
AARTIIND	756	5.18 ↗	
AUROPHARMA	1460	4.17 ↗	

Top 5 F&O Gainers ↗	Name	Price	Price %
	ONGC	329.10	7.51 ↗
	CUMMINSIND	3,748.55	6.43 ↗
	COALINDIA	531.50	6.39 ↗
	BHEL	304.60	5.93 ↗
	ABB	7,870.40	5.42 ↗

Name	Price	Price %	Top 5 F&O Losers ↘
BATAINDIA	1,465.95	3.24 ↘	
INDUSINDBK	1,345.15	2.60 ↘	
LICHSGFIN	637.15	2.26 ↘	
TATAPOWER	430.30	1.47 ↘	
BERGEPAIN	533.75	1.29 ↘	

Bullish Charts	Name	Price	Price %
	AARTIIND	754.15	4.93 ↗
	BALRAMCHIN	492.15	5.06 ↗
	CHAMBLFERT	517.20	5.12 ↗
	COALINDIA	531.50	6.39 ↗
	IEX	197.87	4.19 ↗

Name	Price	Price %	Bearish Charts
AUBANK	630.85	0.79 ↘	
GUJGASLTD	636.95	1.17 ↘	
INDUSINDBK	1,345.15	2.60 ↘	
TECHM	1,473.65	0.66 ↘	
TITAN	3,326.25	0.27 ↘	

Derivatives

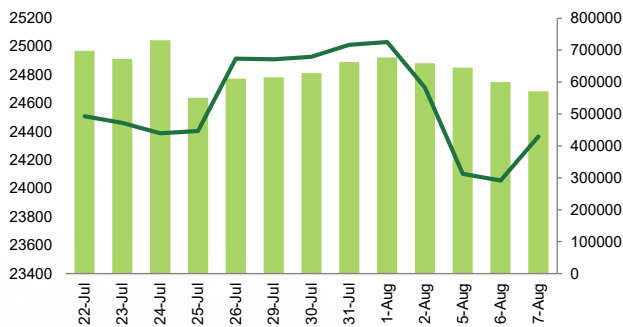
Indices witnessed a breather but not out of the woods. Stay Light !!

Nifty

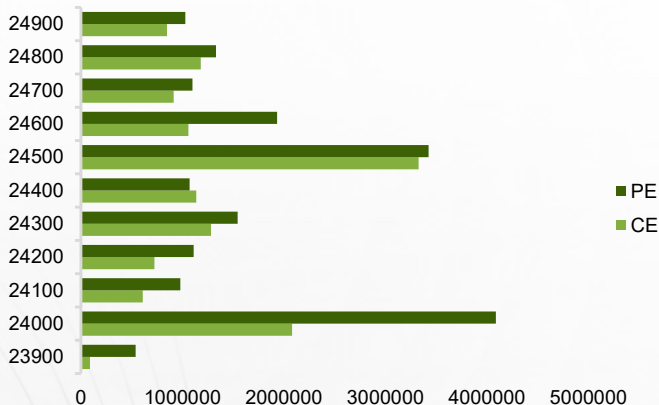
Nifty	24366.45
OI (In contracts)	570868
CHANGE IN OI (%)	-4.90
PRICE CHANGE (%)	1.30
IMPLICATION	SHORT COVERING

- ✦ Nifty futures closed above VWAP of 24,313 with 4.9% OI reduction. Meaningful decline in IVs seen with rise in PCR-OI.
- ✦ Index took a breather and close gaining over a percent. Some reduction of OI was seen from its futures. All sectors contributed to the move wherein METAL, REALTY & CHEMICAL gained the most. Going ahead, we believe Index is still not out of the woods. **One should keep a close eye on 24,400 only above which bias would turn Positive till when Hold on for Fresh Longs.**

NIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN

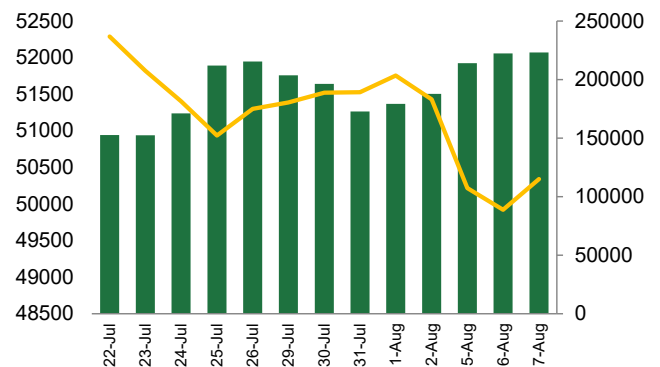


Banknifty

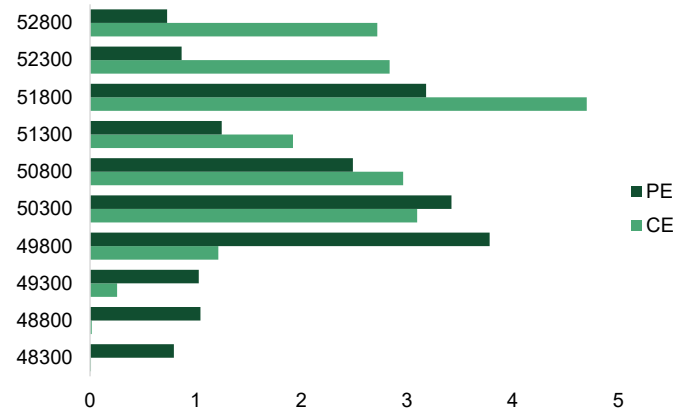
Banknifty	50340.70
OI (In lakhs)	223058
CHANGE IN OI (%)	0.30
PRICE CHANGE (%)	0.80
IMPLICATION	LONG BUILDUP

- ✦ Banknifty futures closed above VWAP of 50,190 with no major change in OI. Significant rise in PCR-OI, now at 0.87.
- ✦ Witnessing some bounce after finding support around 49,800, Banking Index ended around 50,100 on weekly expiry day. No major change in OI was seen. A mixed trend continued to be seen from the majors where HDFCBANK & SBIN gained over a percent each. Going ahead, we believe it's a bounce only and one should not get carried away with that. **It's Prudent to Be Light and Keep a Stock Specific Approach.**

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
ABFRL	325.5	1.5	20421	22.7
COROMANDEL	1615.55	0.3	6539	20.1
ABB	7909.85	5.9	13566	13.3
PEL	985.7	0.3	15184	8.0
ALKEM	5538	3.8	18448	7.5

Short Buildup

Symbol	Price	Price %	OI	OI %
SHREECEM	25228.55	-3.1	11822	7.2
BATAINDIA	1456.85	-2.4	9693	5.3
TECHM	1482.2	-0.4	22897	5.0
MRF	135101.3	-0.9	12589	4.1
INDUSINDBK	1352.55	-2.6	62381	3.5

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3205.7	4.0	69922	-0.4
ADANIPTS	1551.7	3.3	72026	-0.8
APOLLOHOSP	6746.7	1.0	12485	-0.9
ASIANPAINT	3113.3	-0.1	56756	-4.2
AXISBANK	1143.3	1.0	96126	1.4
BAJAJ-AUTO	9736.4	3.0	19814	0.4
BAJAJFINSV	1576.9	0.6	26646	0.3
BAJFINANCE	6670.7	1.7	80523	-1.5
BHARTIARTL	1445.5	0.2	88017	-1.0
BPCL	344.6	2.7	37014	1.8
BRITANNIA	5856.8	-0.3	12833	-2.6
CIPLA	1562.3	1.7	16580	-3.5
COALINDIA	528.2	6.2	27143	1.5
DIVISLAB	4962.5	2.3	14677	0.3
DRREDDY	6961.7	1.8	20125	-1.5
EICHERMOT	4617.3	0.1	22009	-2.2
GRASIM	2651.6	0.7	30563	2.2
HCLTECH	1602.4	0.8	38279	-1.9
HDFCBANK	1633.5	1.5	354683	-0.9
HDFCLIFE	700.1	2.5	24113	-1.8
HEROMOTOCO	5269.2	1.4	29699	1.8
HINDALCO	624.5	2.4	31158	-1.5
HINDUNILVR	2757.4	0.0	51612	-1.4
ICICIBANK	1169.2	0.6	137901	4.7
INDUSINDBK	1352.6	-2.6	62381	3.5

Stock Dynamics

- For yet another session, **PEL** traded sideways but added OI to the tune of 8%. One can accumulate at current levels with a strict stop at 970.
- ABB** saw a sharp bounce after testing its support zone with OI buildup of 13.3%. Hold existing longs with stop at 7400.
- ALKEM** saw a sharp price rise with OI addition of 7.5%. Stay positively biased as the stock saw a fresh record high close.
- Reacting to its news **SHREECEM** saw a sharp price drop with OI addition of 7.2%. The immediate support for the stock lies at 24600.
- Continuing its prevailing trend **BATAINDIA** saw a gap down and closed almost unchanged. Avoid fresh shorting as it is near its support zone.
- INDUSINDBK** saw sharp decline in price with OI addition 3.5%. Avoid fresh longs in the underlying as there are no signs of recovery yet.

Symbol	Price	Price %	OI	OI %
INFY	1799.7	2.3	115100	-2.5
ITC	494.6	1.1	72732	-1.7
JSWSTEEL	908.8	2.5	29147	0.1
KOTAKBANK	1786.7	0.7	87851	-0.2
LT	3653.0	1.7	112673	-1.2
LTIM	5591.6	2.2	22207	-2.6
M&M	2695.3	1.8	43340	-0.6
MARUTI	12437.2	2.0	58368	-2.4
NESTLEIND	2530.6	0.5	32029	-2.7
NTPC	418.7	1.5	61838	1.4
ONGC	327.6	7.3	65435	-0.7
POWERGRID	350.3	3.0	19570	0.1
RELIANCE	2932.1	0.5	172994	2.7
SBILIFE	1694.7	0.7	18081	-1.3
SBIN	813.2	1.5	121298	5.1
SUNPHARMA	1737.8	1.4	47126	2.6
TATACONSUM	1203.2	0.9	24655	1.4
TATAMOTORS	1029.1	1.5	119471	2.0
TATASTEEL	154.3	2.1	53108	-1.4
TCS	4215.4	0.5	82504	-0.9
TECHM	1482.2	-0.4	22897	5.0
TITAN	3345.0	-0.3	59176	2.1
ULTRACEMCO	11578.9	1.7	22368	-1.7
UPL	548.9	2.5	28149	-0.6
WIPRO	500.0	1.6	36168	-1.8

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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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