

Key Indices Update

Indices	Close	Change (%)
Nifty	24781.10	0.29 ↘
Sensex	81151.27	0.09 ↘
Midcap	57677.70	1.66 ↘
Smallcap	18797.40	1.47 ↘

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
40	695/2120

Key Data

Data	Current	Previous
Dow Jones	42,890.6	43,286.1
U.S. Dollar Index	103.92	103.43
Brent Crude (USD/BBL)	73.92	72.98
US 10Y Bond Yield (%)	4.19	4.09
India 10Y Bond Yield (%)	6.77	6.77

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	51,962.70	0.25 ↘
NIFTYAUTO	25,251.85	0.42 ↗
NIFTYENERGY	40,984.70	0.54 ↘
NIFTYFINSRV	26,295.15	0.38 ↘
NIFTYFMCG	60,280.25	1.25 ↘
NIFTYIT	41,562.70	1.29 ↘
NIFTYMEDIA	1,984.35	2.83 ↘
NIFTYMETAL	9,606.80	1.51 ↘
NIFTYPHARMA	23,122.70	1.00 ↘
NIFTYREALTY	1,032.65	1.40 ↘

FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	-333.13	-0.22%
Index Options	241.18	7.11%
Stock Futures	-1671.21	-0.55%
Stock Options	3004.34	1.66%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-2262.00	-67236	-185049
DII	3226.00	64488	115472

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
UNITDSPR	Beverages	1,493	1,652	10.6%

*CMP as on Oct. 21, 2024

Top News

- ✦ **Supreme Petrochem Ltd** announces an interim **dividend of Rs. 2.50 per** equity share for FY 2024-2025.
- ✦ **HFCL formed a strategic defense partnership with General Atomics Aeronautical Systems Incorporated (GA-ASI), US.**

Technical

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- ✦ **NIFTY experienced volatility** and ended nearly flat, primarily in response to mixed earnings reports.
- ✦ **Most sectors faced pressure**, with metal, IT, and FMCG stocks leading the losses.
- ✦ **Overall tone is expected to remain negative.** Traders should maintain a stock-specific strategy.
- ✦ **Stock of the day - INDUSINDBK.**

Derivatives

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- ✦ With **marginal** selling in Index futures, FII's **sold** Stock futures worth INR 1671 cr.
- ✦ Nifty & Banknifty futures OI **reduced** marginally with Negative Price Movement.
- ✦ Noticeable **decline** in PCR-OI seen for both the indices, Nifty @ 0.81 & Banknifty @ 0.87.
- ✦ Shorts formed in **RBLBANK, INDIAMART, MANAPPURAM, DALBHARAT & PEL.**
- ✦ Long Unwinding seen in **MPHASIS, HINDPETRO, LTF & KOTAKBANK.**

Fundamental

Top News

- 01** **City Union Bank** reported strong Q2 FY 2025 results, with a **10% rise in interest income and 24% in non-interest income**. Net interest income **grew by 8% in Q2 and 6% in H1**, while operating profit increased by 11% in Q2.
- 02** **Supreme Petrochem Ltd** announces an interim dividend of **Rs. 2.50 per equity** share for FY 2024-2025.
- 03** **Lemon Tree Hotels** has signed a **License Agreement for a new property in Kalaburagi, Karnataka**, expected to open in FY 2027. **The hotel will feature 72 rooms**, a restaurant, bar, banquet hall, meeting room, swimming pool, fitness center, and spa.
- 04** **HFCL** formed a **strategic defense partnership with General Atomics Aeronautical Systems Incorporated (GA-ASI), US**.
- 05** **CG Power and Industrial Solutions Ltd** reported a **19% YoY sales growth for Q2 FY 2024-25**. Standalone **sales were Rs. 2,270 crores**, with **PBT at Rs. 298 crores**.

Stock for Investment		United Spirits
Stock Symbol	UNITDSPR	<ul style="list-style-type: none"> ✦ United Spirits is promoted by global leader Diageo PLC which is involved in manufacturing, sale and distribution of alcohol and has comprehensive portfolio of 80+ brands of spirits.
Sector	Beverages	<ul style="list-style-type: none"> ✦ Its Q1FY25 consolidated revenue was Rs 2,352cr, up by 8.3% YoY. EBITDA during the quarter increased by 18.9% YoY to Rs 458cr while PAT was Rs 299cr increasing by 25.2% YoY. Prestige & above reported volume growth of 5.1% YoY while popular segment vvvvvvvvvvdecreased by 4.6% YoY.
*CMP (₹)	1,493	<ul style="list-style-type: none"> ✦ The company continues to maintain double digit growth guidance and going forward aims to improve its brand presence which shall drive consumers preference in the long run. It is experimenting with new product launches and expects that the market share will increase.
^Target Price (₹)	1,652	<ul style="list-style-type: none"> ✦ We continue to remain positive on the growth prospects of the company as it aims to launch new products, focus on premiumization and adopt new marketing initiatives which will drive top-line & margin.
Upside	10.6%	<ul style="list-style-type: none"> ✦ Financially, we expect its revenue/EBITDA/PAT to increase by 15.4%/24%/24.9% CAGR over FY24-26E and maintain Buy rating with a target price of Rs 1,652.

*CMP as on Oct. 21, 2024

^Time horizon - upto 11 Months

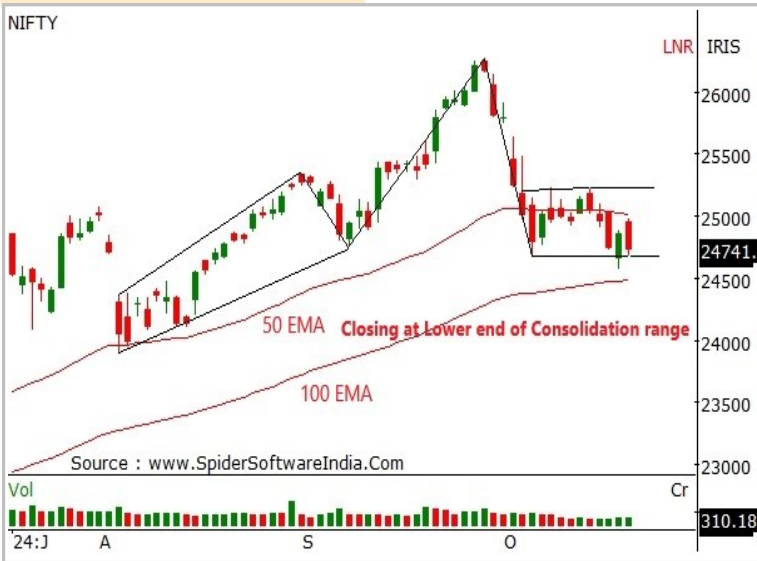
Technicals

Additional pressure can mount post breach in swing lows. Stay cautious.

NIFTY
24781.10 ↘ 72.95 (0.29%)

S1	S2	R1	R2
24680	24500	24950	25100

Technical Chart : Daily



- ✦ **NIFTY experienced volatility** and ended nearly flat, primarily in response to mixed earnings reports.
- ✦ After an initial uptick, **Nifty saw a sharp decline** and fluctuated within a narrow range.
- ✦ **Most sectors faced pressure**, with metal, IT, and FMCG stocks leading the losses.
- ✦ We **may see consolidation** in the current scenario in Nifty; however, the **overall tone is expected to remain negative**.
- ✦ Traders should maintain a stock-specific strategy, **focusing on risk management**.

BANKNIFTY
51962.70 ↘ 131.50 (0.25%)

S1	S2	R1	R2
51700	51300	52200	52600

Technical Chart : Daily



- ✦ Banknifty opened with an upside gap in continuation to its previous breakout.
- ✦ Witnessed **selling pressure at higher levels**, forcing the index to close below its previous range trend line.
- ✦ **HDFCBANK was the sole positive contributor**, while all others closed in red.
- ✦ **Further follow-on and momentum is missing**, but the tone is still positive above 51750 and 50EMA.
- ✦ Traders are recommended to maintain positions on both sides and **can play with strategy for an ongoing, wider range of consolidation**.

Technical

Stock of the day

INDUSINDBK

Recom.

BUY 1280 PE

CMP (₹)

18

Range*

16-19

SL

12

Target

35

Technical Chart : Weekly



- ✦ Within the banking space, **INDUSINDBK has shown relative underperformance.**
- ✦ **Stock has been under downturn** within the falling channel, forming lower lows and lower highs.
- ✦ Projects negative bias and **expectations for further weakness could mount.**
- ✦ Simultaneously, stock has given a **breakdown below its 100 EMA** on the weekly scale.
- ✦ Traders are recommended to **play the counter with a negative bias** in the mentioned range **via PUTS.**

Momentum Stocks
Midcap

Name	Price	Price %
TEJASNET	1327.00	11.73 ↗
JSL	698.45	5.99 ↘
SUVEN	122.70	6.09 ↘
JMFINANCIL	147.00	7.37 ↘
PNCINFRA	366.80	20.00 ↘

Name	Price	Price %
RBLBANK	177.00	13.77 ↘
LTF	157.49	5.49 ↘
GMRINFRA	82.78	3.47 ↘
IOC	159.75	3.39 ↘
INDUSINDBK	1306.25	3.04 ↘

Range Breakout/
Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
TATACHEM	1183.50	8.77 ↗
BAJAJ-AUTO	10501.00	4.34 ↗
OBEROIRLTY	1989.30	2.99 ↗
HDFCBANK	1725.00	2.57 ↗
LTTTS	5255.00	2.39 ↗

Name	Price	Price %
INDIAMART	2520.00	16.37 ↘
RBLBANK	177.00	13.77 ↘
TATACONSUM	1015.90	7.08 ↘
ABB	8288.00	5.64 ↘
COFORGE	6808.00	5.58 ↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
TATACHEM	1183.50	8.77 ↗
OBEROIRLTY	1989.30	2.99 ↗
MCX	6605.00	0.67 ↗
TECHM	1695.05	0.42 ↗
ICICIPRULI	748.00	0.36 ↗

Name	Price	Price %
IDEA	8.52	5.54 ↘
LTF	157.49	5.49 ↘
KOTAKBANK	1782.50	4.73 ↘
MANAPPURAM	146.30	4.55 ↘
PERSISTENT	5256.00	4.54 ↘

Bearish Charts

Derivatives

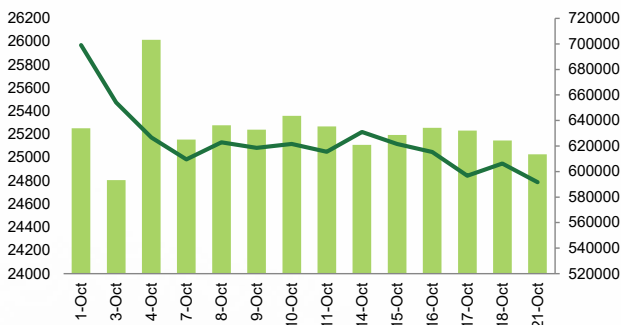
Indices witness pressure at higher levels. Stay Light.

Nifty

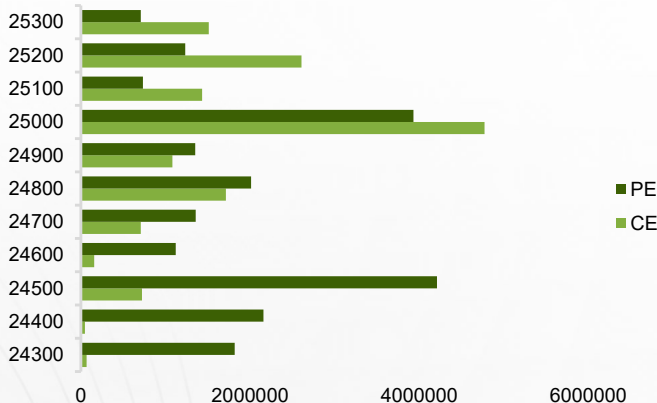
Nifty	24788.80
OI (In contracts)	613409
CHANGE IN OI (%)	-1.80
PRICE CHANGE (%)	-0.60
IMPLICATION	LONG UNWINDING

- ✦ Nifty futures closed below VWAP of 24,841 with marginal OI addition. Noticeable decline in PCR, now at 0.81.
- ✦ Finding resistance around the 25,000 mark, Index settled marginally lower. No major change in OI was seen in its futures. Almost all sectors ended in red but heavyweights like RELIANCE & HDFCBANK curtailed the losses. Going ahead, we believe till the time 25,000 is not reclaimed, the index would continue to find pressure. **It's Prudent to Be Light till then being Stock Specific.**

NIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN

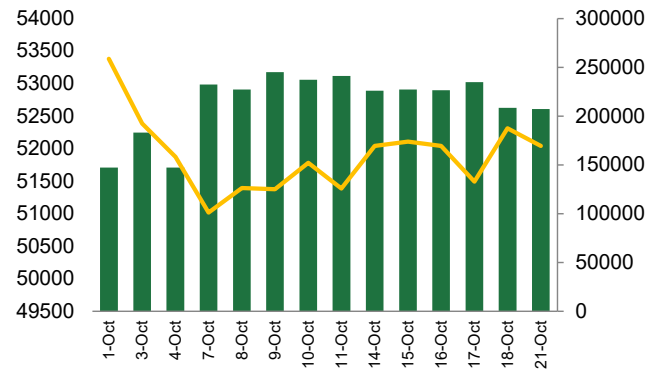


Banknifty

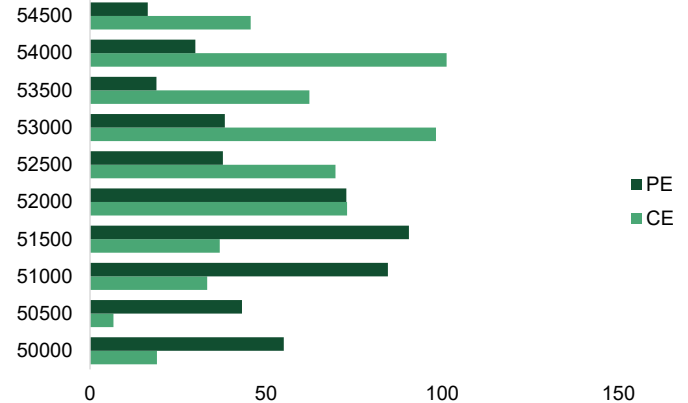
Banknifty	52040.25
OI (In lakhs)	207156
CHANGE IN OI (%)	-0.70
PRICE CHANGE (%)	-0.50
IMPLICATION	LONG UNWINDING

- ✦ Banknifty futures closed below VWAP of 52,236 with 0.7% OI reduction. PCR reduced with some rise in IVs.
- ✦ Tested 52,500 but witnessed pressure, Banking Index closed marginally lower but no change in OI was seen. Barring HDFCBANK which was the sole contributor to the positivity, all majors ended in red. Going ahead, we believe the index should trade Positive till the time 51,400 is protected. **One should be Aligned with that keeping Strict Stops**

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
HEROMOTOCO	5248.75	0.2	34125	2.8
BAJAJ-AUTO	10501.35	3.9	50199	2.6
TVSMOTOR	2747.7	0.7	22469	1.7
MCX	6633.9	0.9	9997	0.9
MARUTI	12164.7	0.2	72997	0.8

Short Buildup

Symbol	Price	Price %	OI	OI %
INDIAMART	2504.7	-17.2	12797	31.8
RBLBANK	176.38	-14.2	36139	21.6
MANAPPURAM	147.08	-4.1	25899	19.0
PEL	1031.25	-0.6	19257	13.2
CUMMINSIND	3583.95	-3.6	14135	11.4

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIEN	2938.1	-2.3	75507	-0.4
ADANIPTS	1378.8	-2.2	65680	0.7
APOLLOHOSP	6994.1	-0.3	14577	3.8
ASIANPAINT	3048.9	1.8	52412	-3.2
AXISBANK	1191.5	-0.6	93136	-6.4
BAJAJ-AUTO	10501.4	3.9	50199	2.6
BAJFINANCE	6779.3	-2.2	84917	1.6
BAJAJFINSV	1762.4	-3.6	23467	5.6
BEL	282.3	-2.1	51349	0.7
BPCL	332.0	-3.5	45276	2.4
BHARTIARTL	1693.0	-1.3	96719	-0.7
BRITANNIA	5794.7	-2.0	14364	-1.8
CIPLA	1525.0	-2.2	21264	2.7
COALINDIA	486.1	-1.7	29000	1.2
DRREDDY	6696.7	-1.1	17631	-2.3
EICHERMOT	4824.1	0.8	24428	-1.5
GRASIM	2719.3	-1.8	34929	-1.7
HCLTECH	1834.8	-1.0	46588	-1.8
HDFCBANK	1730.5	2.4	271262	-4.0
HDFCLIFE	745.9	0.3	20907	-0.3
HEROMOTOCO	5248.8	0.2	34125	2.8
HINDALCO	741.4	-2.0	27825	-0.2
HINDUNILVR	2693.2	-1.3	49700	-0.2
ICICIBANK	1259.6	-0.6	131180	-1.8
ITC	484.1	-1.1	69307	-1.4

Stock Dynamics

- ✦ **RBLBANK** saw a serious price cuts post its result announcement with OI addition of 21.6%. Avoid fresh longs as stock may drift more lower in days to come.
- ✦ For second straight session **MARUTI** saw price rise with a marginal OI addition. The immediate support for the stock lies at 12000.
- ✦ In reaction to its results **MCX** traded on a volatile note with OI addition of 0.9%. Hold positional longs with stop at 6350.
- ✦ **INDIAMART** plunged sharply in reactions to its result with massive OI addition of 31.8%. The major support for the stock lies at 2400.
- ✦ **HEROMOTOCO** saw a bounce after testing its support zone with OI addition of 2.8%. Maintain longs with stop at 5000.
- ✦ **MANAPPURAM** continued to drift lower with OI addition of 19%. Maintain shorts with stop at 155.

Symbol	Price	Price %	OI	OI %
INDUSINDBK	1308.5	-3.3	73129	2.0
INFY	1832.3	-1.7	127591	-0.1
JSWSTEEL	x	-1.5	31473	-2.2
KOTAKBANK	1788.1	-4.8	101970	-4.2
LT	3587.6	0.0	115122	-1.1
M&M	3000.1	0.7	59013	2.8
MARUTI	12164.7	0.2	72997	0.8
NTPC	422.1	-0.9	83351	-1.7
NESTLEIND	2355.1	0.1	39692	-1.3
ONGC	277.3	-2.6	71620	0.7
POWERGRID	331.2	-0.5	27504	-3.4
RELIANCE	2741.8	0.5	324519	-2.8
SBILIFE	1712.4	0.0	28873	-1.1
SHRIRAMFIN	3316.0	-1.4	20599	-1.4
SBIN	815.0	-1.1	126227	-2.0
SUNPHARMA	1898.2	-1.0	49541	-0.9
TCS	4083.0	-1.3	103152	0.2
TATACONSUM	1017.9	-7.3	29479	0.3
TATAMOTORS	904.3	-1.0	186852	-0.4
TATASTEEL	155.1	-0.7	51323	-1.7
TECHM	1686.9	0.1	25828	-6.5
TITAN	3372.2	-0.7	64407	-0.3
TRENT	7613.8	-2.4	19195	0.5
ULTRACEMCO	10873.1	-2.2	26993	-0.2
WIPRO	549.8	-0.3	31044	-1.7

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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 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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