

Key Indices Update

Indices	Close	Change (%)
Nifty	24717.70	1.17 ↘
Sensex	80981.95	1.08 ↘
Midcap	57913.65	0.99 ↘
Smallcap	18800.60	0.79 ↘

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
48	1023/1622

Key Data

Data	Current	Previous
Dow Jones	39,376.0	40,209.6
U.S. Dollar Index	103.04	104.39
Brent Crude (USD/BBL)	76.93	80.13
US 10Y Bond Yield (%)	3.74	3.96
India 10Y Bond Yield (%)	7.02	7.04

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	51337.75	0.44 ↘
NIFTYAUTO	25703.15	2.96 ↘
NIFTYENERGY	44299.05	1.46 ↘
NIFTYFINSRV	25719.45	0.69 ↘
NIFTYFMCG	61775.25	0.64 ↘
NIFTYIT	39691.35	2.50 ↘
NIFTYMEDIA	2101.65	0.36 ↘
NIFTYMETAL	9312.7	2.72 ↘
NIFTYPHARMA	21870.25	0.37 ↗
NIFTYREALTY	1035.05	3.73 ↘

FII & DII F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	-1394.66	3.59%
Index Options	32869.28	49.65%
Stock Futures	-8106.62	0.70%
Stock Options	-1572.34	11.79%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-3310	-1221	-115411
DII	2966	2629	266528

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
KANSAINER	Paint	303	372	22.8%

*CMP as on Aug 02, 2024

Top News

- ✦ **State Bank of India** reported a **standalone net profit of Rs 17,035 crore** for the quarter ended **June 30, 2024**.
- ✦ **RITES** has **received Letter of Intent for Work of hiring of Locomotives on wet lease basis** along with the operation and maintenance at **CHP, Wanakbori TPS, GSECL(Gujarat)**.

Technical

Refer Page 03-04

- ✦ **Nifty** traded **under pressure** and **lost over a percent**, tracking **feeble global cues**.
- ✦ **Majority of sectors** felt the heat wherein **realty, auto and metal** were among the **top losers**.
- ✦ The index **failed to surpass the hurdle at 25,100** and today's close indicates the **possibility of a further dip** towards the immediate **support zone i.e. 20 DEMA** around the **24,500 level**.
- ✦ Stock of the Day – **SUNPHARMA**.

Derivatives

Refer Page 05-06

- ✦ Along with **selling** in cash & stock futures, FIIs **sold** Index futures worth INR 1394 cr with formation of 19k Shorts.
- ✦ 4.7% OI **added** in Bank nifty futures whereas Nifty futures reduced some.
- ✦ Some **rise** in IVs for Nifty; now at 13.8%.
- ✦ PCR-OI **reduced** substantially for Nifty on the back of Call selling; at 0.91.
- ✦ Shorts formed in names like **CUMMINSIND, ABCAPITAL, UPL & IDFC**.

Fundamental

Top News

- 01** **State Bank of India** reported a **standalone net profit of Rs 17,035 crore** for the quarter ended **June 30, 2024**, up by **0.9% over Rs 16,884.29 crore** reported in the year-ago period.
- 02** **BITES** has **received Letter of Intent for Work of hiring of Locomotives on wet lease basis** along with the operation and maintenance at **CHP, Wanakbori TPS, GSECL(Gujarat) from Gujarat State Electricity Corporation**. The **total work order value is Rs.25.80 Crore (Twenty Five Crore Eighty Lakh only) plus GST**.
- 03** Board of Directors of **ZIM LABORATORIES** in their meeting held on 03rd August, 2024 have considered and inter alia approved **investment of upto Euro 1,53,000 in the equity shares of SIA ZIM Laboratories Limited, Wholly owned Subsidiary** of the Company and Incorporation of a **Subsidiary of ZIM Laboratories FZE, Sharjah**.
- 04** **DEE Development Engineers** has bagged a **Purchase Order from the Bharat Heavy Electricals – Haridwar for Supply of pre-fabricated Stainless Steel Piping Items of Rs. 2,24,84,200**.
- 05** **ICRA Ratings** on August 2, 2024 has upgraded **IDBI Bank’s (IDBI) Long Term Ratings to [ICRA] AA (Stable)** from **[ICRA]AA- (Stable)** while reaffirming its **Short-Term Issuer Rating at [ICRA]A1+**.

Stock for Investment | Kansai Nerolac Paints Ltd.

Stock Symbol	KANSAINER
Sector	Paint
*CMP (₹)	303
^Target Price (₹)	372
Upside	22.8%

- ✦ **Kansai Nerolac Paints** is one the **leading players** in the **paint industry** which **caters** to both **decorative** and **industrial segment**.
- ✦ In **Q1FY25**, its **revenue grew** by **20.6% YoY** on the back of **strong demand for the automotive segment**. Combination of measures like **cost control, product mix and procurement efficiencies** aided in **gross margin/EBITDA margin expansion** of 246bps/534bps YoY.
- ✦ Going ahead, the management anticipates **volume & revenue growth** to be **driven** by spending by the **government** on the **infrastructure projects, real estate & housing demand, festive season** as well as **steady demand** from the **auto sector**.
- ✦ Additionally, it **aims** to **increase** its **brand presence** through **ad spends** while **innovation** and **premiumization** of **products** would result in **higher margin across segments**.
- ✦ Financially, we estimate its **revenue/EBITDA** to **grow** at **9.2%/12.5% CAGR** over **FY24-26E** and maintain **Buy** rating with a target price of **Rs 372**.

*CMP as on Aug 02, 2024

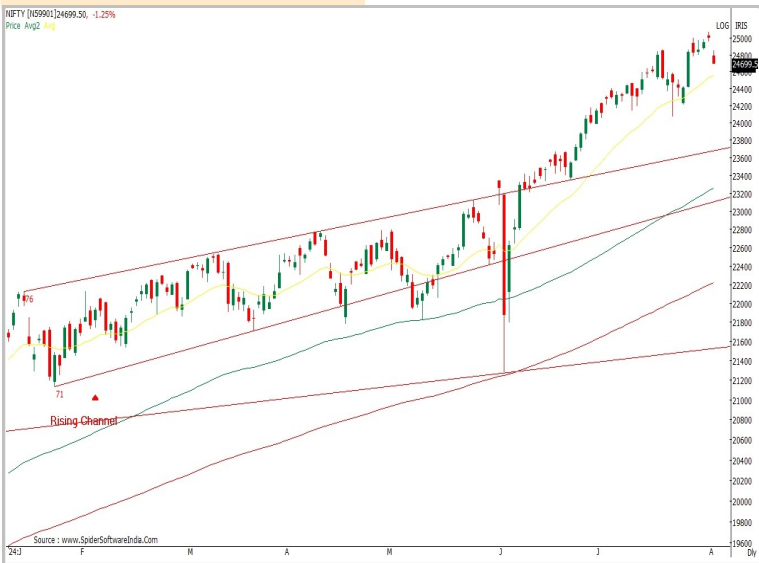
Technicals

Weak global cues weighing on sentiment. Limit trades.

NIFTY
24717.70 ↘ 293.20 (1.17%)

S1	S2	R1	R2
24550	24400	24850	24960

Technical Chart : Daily



- ✦ **Nifty** traded **under pressure** and **lost over a percent**, tracking **feeble global cues**.
- ✦ **Majority of sectors** felt the heat wherein **realty, auto and metal** were among the **top losers**.
- ✦ The index **failed to surpass the hurdle at 25,100** and today's close indicates the **possibility of a further dip** towards the immediate **support zone i.e. 20 DEMA** around the **24,500 level**.
- ✦ We suggest **keeping a check** on the **overnight leveraged positions** and **prefer hedged trades**.

BANKNIFTY
51350.15 ↘ 213.85 (0.41%)

S1	S2	R1	R2
51100	50850	51700	52100

Technical Chart : Daily



- ✦ **Banking index** opened **lower** and **oscillated in a range** to finally **settle with nearly half a percent cut**.
- ✦ **Most of the banking majors** remained **under pressure** while **HDFCBANK** retained its gains.
- ✦ The banking index **showed resilience against the benchmark index** but **at the same traded below its 20 EMA**.
- ✦ Going ahead, we **expect the ongoing consolidation to persist** until **any fresh trigger on either side**.

Technicals

Stock of the day

SUNPHARMA

Recom.

BUY

CMP (₹)

1731.65

Range*

1725-1732

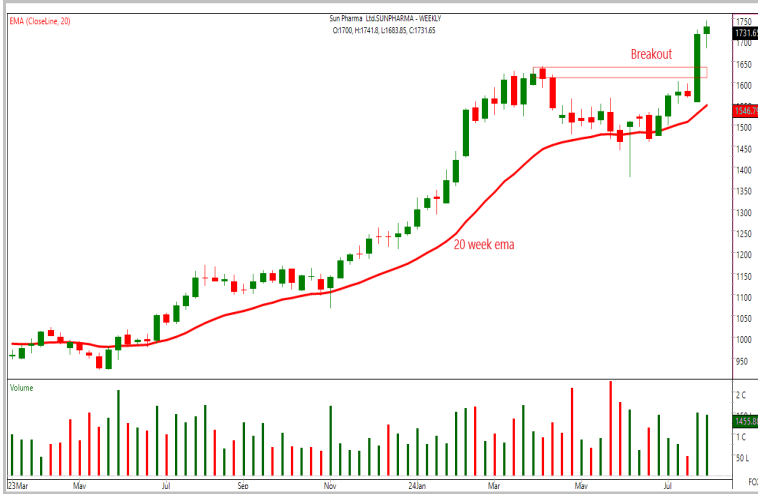
SL

1680

Target

1830

Technical Chart : **Weekly**



- ✦ **After a vertical surge, the stock witnessed an intermediate fall and then rebounded sharply resulting into a rounding bottom pattern.**
- ✦ **It has recently registered a breakout from the same with strong surge in volumes.**
- ✦ **Considering the price action and strength in pharma space, we expect the stock to perform well.**
- ✦ **Traders can consider longs in the mentioned range.**

Momentum Stocks
Midcap

Name	Price	Price %
GHCL	628.45	11.59 ↗
TTML	97.99	5.32 ↗
JUBLINGREA	640.20	4.51 ↗
ROSSARI	908.55	4.23 ↗
CAPLIPOINT	1,639.35	3.50 ↗

Name	Price	Price %
BANKBARODA	243.75	2.99 ↘
LICHSGFIN	742	2.05 ↘
RBLBANK	226.67	1.93 ↘
AMBUJACEM	655	1.36 ↘
-	-	-

Range Breakout/
Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
NAUKRI	7,220.50	4.58 ↗
IEX	195.32	2.57 ↗
INDIACEM	372.05	2.41 ↗
GRANULES	646.10	2.31 ↗
DIVISLAB	4,991.25	1.49 ↗

Name	Price	Price %
CUMMINSIND	3,510.85	7.97 ↘
ESCORTS	3,905.20	5.90 ↘
BSOFT	605.35	5.86 ↘
EICHERMOT	4,726.70	4.87 ↘
OFSS	10,389.60	4.78 ↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
IEX	195.32	2.57 ↗
HDFCBANK	1,659.15	1.24 ↗
JUBLFOOD	606.70	1.01 ↗
MUTHOOTFIN	1,877.65	0.71 ↗
SUNPHARMA	1,731.65	0.96 ↗

Name	Price	Price %
EICHERMOT	4,726.70	4.87 ↘
ESCORTS	3,905.20	5.90 ↘
GODREJPROP	3,001.55	4.02 ↘
HINDALCO	648.05	3.78 ↘
WIPRO	502.15	3.72 ↘

Bearish Charts

Derivatives

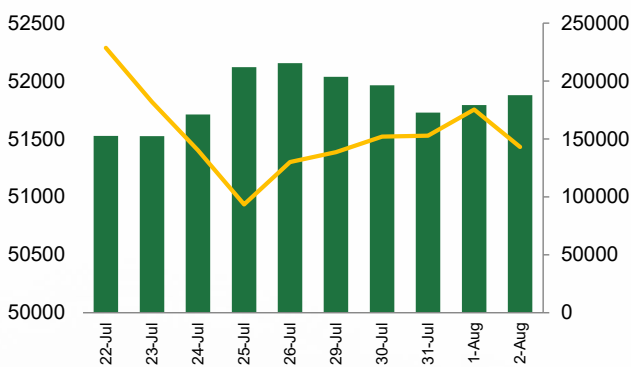
Expect Profit Taking to Continue. Hold on For Fresh Long Positions !

Nifty

Nifty	24711.55
OI (In contracts)	659135
CHANGE IN OI (%)	-2.60
PRICE CHANGE (%)	-1.30
IMPLICATION	LONG UNWINDING

- ✦ Nifty futures closed below VWAP of 24,790 with 2.6% OI reduction. PCR-OI reduced substantially, now at 0.91.
- ✦ After opening with a Negative gap, Index continued witnessing pressure to close losing over a percent. Some reduction of OI was seen from its futures. Almost all sectors faced the heat wherein AUTO, METAL & REALTY lost the most. Going ahead, we anticipate the Index to test 24,550-650. **One Should be Aligned with that & Hold on for creating Fresh Long Positions.**

NIFTY (CLOSE VS OI)

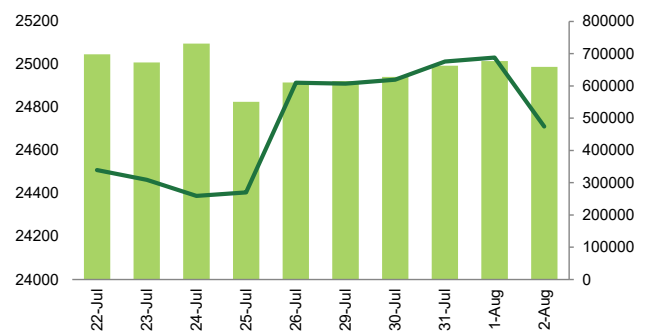


Banknifty

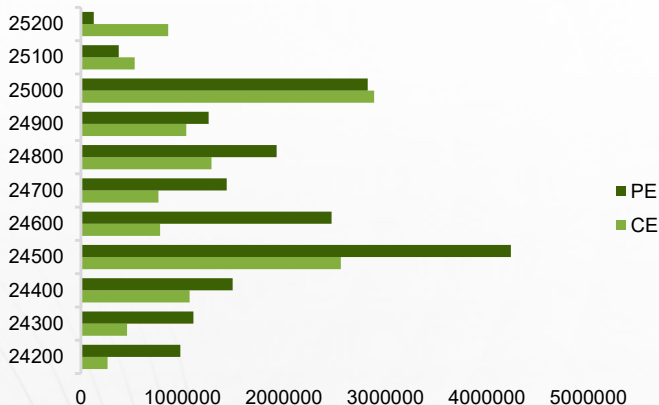
Banknifty	51429.30
OI (In lakhs)	187695
CHANGE IN OI (%)	4.70
PRICE CHANGE (%)	-0.60
IMPLICATION	SHORT BUILDUP

- ✦ Bank nifty futures closed below VWAP of 51,507 with 4.7% OI addition. No major change seen in IVs & PCR-OI.
- ✦ Held well after opening with a Negative gap, Banking Index closed losing less than half a percent. Meanwhile some OI addition was seen in its futures. A mixed trend continued to be visible from the majors wherein HDFCBANK was the top gainer. Going ahead, **we believe 50,700-800 would be the strong support** and only a **decisive close below it might bring in some downside. Till then, Be Positively Biased in the Index.**

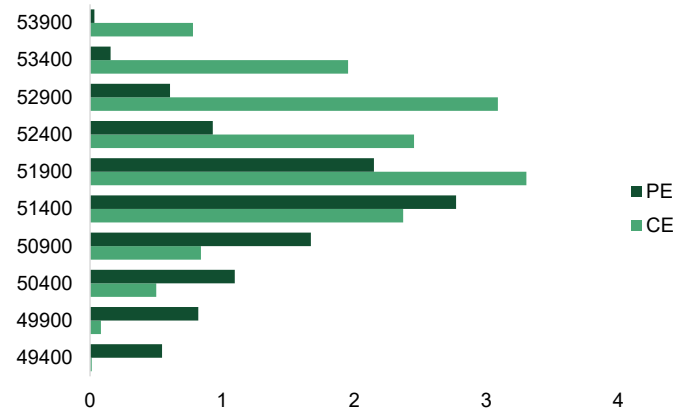
BANKNIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
CHAMBLFERT	524.6	0.4	9592	27.1
DIVISLAB	4956.1	1.2	15050	7.7
NAUKRI	7250.15	4.3	9466	7.1
IEX	196.32	2.6	18171	5.5
TORNTPHARM	3213.75	0.7	6478	5.1

Short Buildup

Symbol	Price	Price %	OI	OI %
CUMMINSIND	3517.75	-8.4	19241	9.6
ABCAPITAL	212.17	-3.9	17973	8.6
UPL	537.9	-4.3	29495	8.4
IDFC	109.41	-1.9	26328	7.1
TATAMOTORS	1092	-4.8	111807	6.9

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3181.4	-1.9	68724	4.9
ADANIPTS	1594.8	-0.1	70953	0.0
APOLLOHOSP	6722.8	-0.2	13383	-0.8
ASIANPAINT	3119.6	0.0	60534	0.9
AXISBANK	1164.6	-1.0	90160	1.4
BAJAJ-AUTO	9638.8	-1.3	21223	-5.1
BAJAJFINSV	1628.2	-0.9	28186	-0.7
BAJFINANCE	6746.8	-1.0	81038	-0.2
BHARTIARTL	1493.1	-0.7	90096	1.9
BPCL	347.7	-0.9	36974	-5.5
BRITANNIA	5668.7	-0.2	14044	-0.5
CIPLA	1534.2	-0.6	19046	1.6
COALINDIA	520.9	-3.3	27218	-4.5
DIVISLAB	4956.1	1.2	15050	7.7
DRREDDY	6946.7	0.5	21643	-1.3
EICHERMOT	4676.6	-4.9	22224	0.1
GRASIM	2708.6	-2.3	30157	2.8
HCLTECH	1614.6	-1.9	39513	-1.1
HDFCBANK	1664.5	0.9	335551	1.2
HDFCLIFE	710.0	-1.0	23515	-0.8
HEROMOTOCO	5297.2	-1.8	29184	-6.5
HINDALCO	647.1	-4.1	31161	3.4
HINDUNILVR	2704.8	-0.9	52069	-1.9
ICICIBANK	1189.8	-1.4	125776	-1.2
INDUSINDBK	1411.3	-1.2	60165	2.9

Stock Dynamics

- ✦ **CHAMBLFERT** continued to trade positively with OI addition of 27.1%. Hold existing longs in the stock with stop at 512.
- ✦ **NAUKRI** saw a sharp bounce after testing its support zone with OI buildup of 7.1%. Stay positively biased till stock is trading above 6900 levels.
- ✦ After opening gap down, **IEX** recovered sharply with OI addition of 5.5%. Stay positively biased till stock is trading above 175.
- ✦ **ABCAPITAL** continued to extend its previous session losses with OI addition of 8.6%. Avoid fresh longs & wait for the stock to stabilize a bit.
- ✦ For second straight trading session, **UPL** saw sharp price cuts with OI addition of 8.4%. Avoid shorting as the stock is near to its support zone of 530.
- ✦ After opening gap down, **CUMMINSIND** saw a sharp price cuts with OI addition of 9.6%. The immediate support for the stock lies at 3450.

Symbol	Price	Price %	OI	OI %
INFY	1830.0	-1.7	109761	-0.7
ITC	491.3	-0.9	70741	-1.0
JSWSTEEL	901.9	-3.8	29673	-0.7
KOTAKBANK	1808.0	0.3	85445	-1.9
LT	3676.4	-3.1	114713	0.2
LTIM	5526.0	-3.1	23757	-1.6
M&M	2757.6	-2.9	43227	2.2
MARUTI	12755.3	-3.9	62126	-9.4
NESTLEIND	2503.0	0.2	34748	-5.5
NTPC	417.7	-0.9	60601	-2.8
ONGC	328.7	-3.7	64949	-1.6
POWERGRID	356.7	-1.0	18392	-1.9
RELIANCE	2997.0	-1.1	165465	1.7
SBILIFE	1751.6	-1.3	17972	-2.1
SBIN	850.6	-1.8	114264	0.1
SUNPHARMA	1740.4	1.2	45148	3.0
TATACONSUM	1198.4	-1.5	22654	-1.4
TATAMOTORS	1092.0	-4.8	111807	6.9
TATASTEEL	158.6	-3.3	53417	6.1
TCS	4295.8	-2.7	79454	-1.3
TECHM	1511.2	-2.8	22315	-0.2
TITAN	3478.7	-0.3	61484	0.7
ULTRACEMCO	11746.9	-2.0	23325	4.5
UPL	537.9	-4.3	29495	8.4
WIPRO	503.9	-4.0	36519	5.6

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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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