

Key Indices Update

Indices	Close	Change (%)
Nifty	24213.30	0.91 ↗
Sensex	79476.63	0.88 ↗
Midcap	56115.45	0.59 ↗
Smallcap	18503.45	0.43 ↗

Trend Strength Indicator

Nifty 50 Stocks above / 200 EMA	NSE Advance / Decline
32	1761/1042

Key Data

Data	Current	Previous
Dow Jones	42,485.4	41,826.3
U.S. Dollar Index	104.15	103.90
Brent Crude (USD/BBL)	75.21	75.01
US 10Y Bond Yield (%)	4.35	4.30
India 10Y Bond Yield (%)	6.83	6.83

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	52,207.25	1.94 ↗
NIFTYAUTO	23,839.60	1.13 ↗
NIFTYENERGY	38,924.90	0.83 ↗
NIFTYFINSRV	26,159.05	1.78 ↗
NIFTYFMCG	58,542.20	0.34 ↘
NIFTYIT	40,424.60	0.01 ↗
NIFTYMEDIA	1,978.95	0.23 ↘
NIFTYMETAL	9,505.40	2.84 ↗
NIFTYPHARMA	22,661.25	0.10 ↗
NIFTYREALTY	985.6	0.62 ↗

FII & DII Data

Sector	Buy/Sell	Change in OI
Index Futures	812.31	5.80%
Index Options	41965.62	9.86%
Stock Futures	2831.10	0.42%
Stock Options	-813.73	25.51%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-2569.41	-94604	-212417
DII	3030.96	90752	141736

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
UNITDSPR	Beverages	1,446	1,655	14.5%

*CMP as on Nov. 05, 2024

Top News

- ✦ **Indian Hotels** Company has **acquired a majority stake in Tree of Life**, partnering with Ambuja Neotia Group.
- ✦ **Rail Vikas Nigam Limited is the Lowest Bidder (L1)** for BSNL project **to develop the Middle Mile network of Bharat Net** on a DBOM model.

Technical

Refer Page 03-04

- ✦ NIFTY managed to **inch higher in a volatile session**, closing with nearly one-percent gain.
- ✦ Among the major sectors, **banking and metal led the gains**, while FMCG and IT traded subdued.
- ✦ Traders are advised to **maintain a hedged approach** and keep position sizes in check until we see some stability.
- ✦ **Stock of the day - VEDL.**

Derivatives

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- ✦ We saw a addition in OI for **Nifty at 0.90%**, where, OI for **Banknifty reduced by 8.60%**.
- ✦ FIIs remained buyers in both Index futures and stock futures worth **INR 812cr and INR 2831cr.**
- ✦ We saw a rise in PCR OI in Banknifty and **Nifty at 1.04 & 0.90.**
- ✦ Shorts formed in names like **MGL, TRENT, RBLBANK, ASIANPAINT & ABB.**
- ✦ Long formations seen in **NATIONALUM, SBIN, PNB & TITAN.**

Fundamental

Top News

01

Indian Hotels Company has **acquired a majority stake in Tree of Life**, partnering with Ambuja Neotia Group. IHCL plans **to expand Tree of Life to 100 properties by 2030**, meeting the demand for experiential leisure. **The portfolio includes 19 resorts and hotels, with 2 in development.**

02

Rail Vikas Nigam Limited is the Lowest Bidder (L1) for BSNL project **to develop the Middle Mile network of Bharat Net** on a DBOM model. The contract spans 3 years of construction and 10 years of maintenance, **worth Rs. 5008.2 crore.**

03

Infosys partners with Southwark Council to launch Springboard, a digital learning platform offering free access to digital skills and employability training for residents, colleges, and schools. **This initiative aims to foster digital communities and entrepreneurship.**

04

Voltamp Transformers Limited has **received a Letter of Intent from Gujarat Energy Transmission Corporation Limited for ₹263.33 Crore** for supplying various ratings of Power Transformers. The order is **to be executed within 12 months.**

05

Indian Energy Exchange Ltd saw **a 4% YoY increase in electricity traded volume** in Oct'24, reaching 9,642 MU. **DAM price was Rs 3.92/unit, down 39% YoY.** RTM volume rose 30% YoY to 3,123 MU. The Green Market traded 4.44 lakh RECs, up 105% YoY.

Stock for Investment

United Spirits Ltd.

Stock Symbol	UNITDSPR
Sector	Beverages
*CMP (₹)	1,446
^Target Price (₹)	1,655
Upside	14.5%

*CMP as on Nov. 05, 2024

^Time horizon - upto 11 Months

- ✦ **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.**
- ✦ Its Q2FY25 consolidated **revenue** was Rs 2,843cr, **up by 20.9% QoQ.** **EBITDA** during the quarter **increased by 10.7% QoQ** to Rs 507cr while PAT was Rs 335cr increasing by 12% QoQ. **Prestige & above reported volume growth of 22.3% QoQ** while **popular segment decreased by 10.8% QoQ.**
- ✦ 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.
- ✦ 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.
- ✦ Financially, we expect its **revenue/EBITDA/PAT** to increase by **15.5%/24.4%/25.3% CAGR** over FY24-26E and maintain **Buy** rating with a target price of **Rs 1,655.**

Technicals

Recovery in banking raised hope for further rebound. Stay selective

NIFTY

24213.30 ↗ 217.95 (0.91%)

S1

24050

S2

23900

R1

24400

R2

24500

Technical Chart : Daily



- ✦ NIFTY managed to **inch higher in a volatile session**, closing with nearly one percent gain.
- ✦ Among the major sectors, **banking and metal led the gains**, while FMCG and IT traded subdued.
- ✦ However, **upside potential appears limited**, with a significant resistance zone around 24,400-24,500.
- ✦ Traders are advised to **maintain a hedged approach** and keep position sizes in check until we see some stability.

BANKNIFTY

52207.25 ↗ 992.00 (1.94%)

S1

51800

S2

51500

R1

52600

R2

53000

Technical Chart : Daily



- ✦ Banknifty again **bounced back from its 100 EMA** and a strong pullback was seen, closed up by approx. 2%.
- ✦ Banknifty has formed a big **bullish engulfing retaining its positive bias**.
- ✦ Banknifty still placed in a range of 52500 and 50500.
- ✦ **“Buy on dips” to resume again**, where a fresh breakout can be seen if it surpasses 52500 as immediate resistance.
- ✦ Traders can trade with a bull-call spread strategy or can **maintain a “buy on dips” stance above 51800**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
VEDL	BUY	469.5	468-470	458	495

Technical Chart : Daily



- ✦ Buying interest is seen throughout the metal space, and **VEDL is among the strongest counters.**
- ✦ **Stock is under rising trend** with major support at 100EMA and its rising trend line.
- ✦ **Recently, stock rebounded from the 100 EMA zones** and has formed strong consolidation base.
- ✦ Stock likely to continue its positive trend and we **maintain momentum buy on the stock.**
- ✦ Traders can **accumulate the stock** in the mentioned range for a given target.

Momentum Stocks Midcap	Name	Price	Price %
	MRPL	165.70	12.28 ↗
	HFCL	127.78	7.05 ↗
	SHARDACROP	806.00	5.71 ↗
	KIOCL	338.95	5.43 ↗
	OIL	495.45	4.90 ↗

Range Breakout/ Breakdown	Name	Price	Price %
	ABSLAMC	816.20	3.38 ↗
	HINDZINC	558.90	2.78 ↗
	BANKBARODA	258.35	2.26 ↗
	RAJESHEXPO	258.05	1.45 ↗
	EXIDEIND	443.20	0.42 ↘

Top 5 F&O Gainers ↗	Name	Price	Price %
	JSWSTEEL	997.00	4.41 ↗
	JUBLFOOD	592.00	4.39 ↗
	SAIL	118.53	4.06 ↗
	MANAPPURAM	158.70	3.79 ↗
	TATASTEEL	152.45	3.74 ↗

Top 5 F&O Losers ↘	Name	Price	Price %
	JKCEMENT	4118.00	3.63 ↘
	ABB	7130.00	3.14 ↘
	ALKEM	5660.00	2.39 ↘
	COALINDIA	434.90	1.89 ↘
	BERGEPAIN	515.00	1.81 ↘

Bullish Charts	Name	Price	Price %
	NMDC	234.56	3.56 ↗
	HINDALCO	698.00	3.51 ↗
	OBEROIRLTY	1998.70	3.24 ↗
	SBIN	849.00	2.31 ↗
	HDFCBANK	1753.50	2.30 ↗

Bearish Charts	Name	Price	Price %
	AUBANK	614.35	1.77 ↘
	ZYDUSLIFE	988.00	1.64 ↘
	ADANIPORES	1329.00	1.50 ↘
	INDIAMART	2430.00	1.34 ↘
	MPHASIS	2840.00	1.05 ↘

Derivatives

BENCHMARK INDICES FACED HIGH VOLATILE SESSION. BE CAUTIOUS!

Nifty

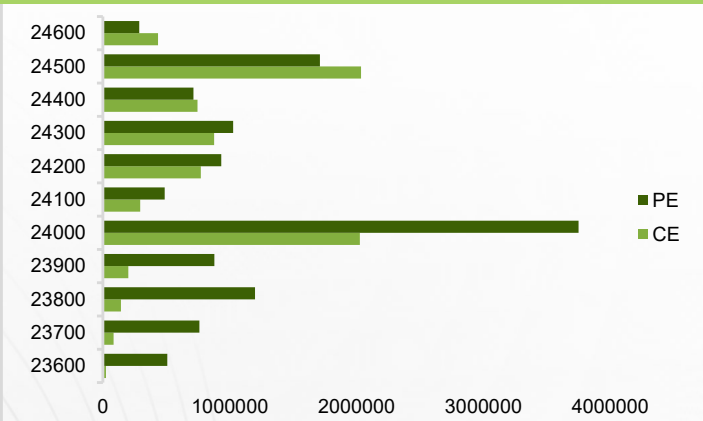
Nifty	24295.45
OI (In contracts)	501820
CHANGE IN OI (%)	0.90
PRICE CHANGE (%)	0.80
IMPLICATION	LONG BUILDUP

- ✦ Nifty futures closed above the VWAP of 24,198 with OI addition of 0.90%. Fall in IV was seen now at 16.70 and PCR – OI rose to 0.90.
- ✦ The index saw a solid rebound after finding support at lower levels, closing with more than half a percent. Long build up was observed in the futures segment. There was mixed sector participation, with Financial Service and METAL 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

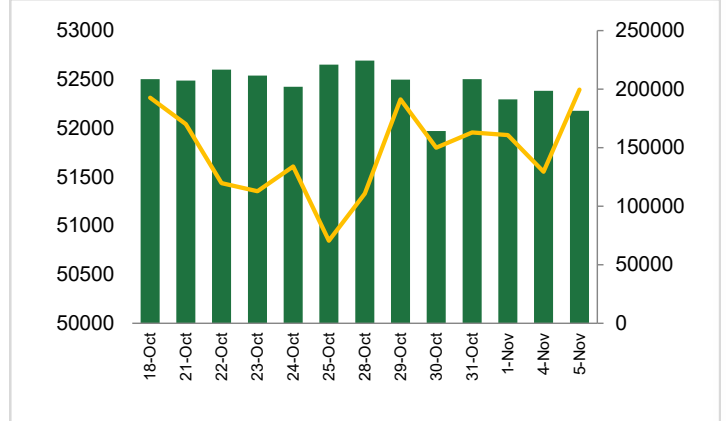


Banknifty

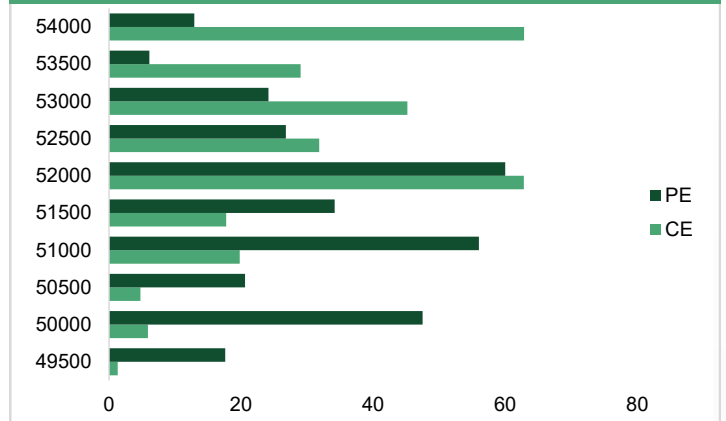
Banknifty	52393.95
OI (In lakhs)	181490
CHANGE IN OI (%)	-8.60
PRICE CHANGE (%)	1.60
IMPLICATION	SHORT COVERING

- ✦ Banknifty futures closed above the VWAP of 52002 with OI reduction of 8.60%. Rise in IV was seen now at 19.10 and PCR – OI rise to 1.04.
- ✦ Extending its gains, Banking Index ended the session gaining around 900 points. Marginal reduction in OI was seen. Barring AUBANK, all majors ended in red. We maintain our Positive view in the Index & anticipate it to witness 52,800 levels in the near term. One should be Aligned with that keeping Stop at 52000.

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
NATIONALUM	235.46	1.9	19368	16.7
SBIN	853.3	2.2	156258	10.2
MANAPPURAM	158.83	3.8	20948	8.5
PNB	105.35	1.0	34613	7.4
TITAN	3243.3	0.2	67590	5.3

Short Buildup

Symbol	Price	Price %	OI	OI %
MGL	1387	-0.6	5092	9.2
TRENT	7002.25	-1.4	37248	6.3
RBLBANK	172.2	-0.4	22701	5.8
ABB	7167.7	-2.9	13521	5.3
ASIANPAINT	2883.05	-1.0	58924	4.4

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIEN	2930.5	0.8	69612	-0.2
ADANIPTS	1335.2	-1.4	68322	4.0
APOLLOHOSP	7001.4	0.3	14110	0.5
ASIANPAINT	2883.1	-1.0	58924	4.4
AXISBANK	1174.6	2.5	95846	-0.1
BAJAJ-AUTO	9892.8	3.4	36221	-9.1
BAJFINANCE	6948.6	1.1	72444	1.4
BAJAJFINSV	1740.5	1.4	21307	1.3
BEL	287.1	0.7	46352	-1.1
BPCL	308.8	1.4	36583	-5.1
BHARTIARTL	1586.6	-0.9	99586	3.9
BRITANNIA	5619.1	-0.7	25795	-1.9
CIPLA	1606.3	1.1	39830	-3.5
COALINDIA	437.1	-1.9	56332	-0.9
DRREDDY	1273.8	0.4	15881	-0.2
EICHERMOT	4916.4	1.4	24056	-1.7
GRASIM	2657.8	1.9	33560	-1.3
HCLTECH	1778.0	0.3	36337	-1.1
HDFCBANK	1761.7	2.2	272493	0.8
HDFCLIFE	719.4	0.9	18265	0.0
HEROMOTOCO	4827.3	0.4	36728	-2.6
HINDALCO	700.3	3.3	28186	-0.8
HINDUNILVR	2500.9	-0.3	53695	1.0
ICICIBANK	1300.2	1.5	120275	2.2
ITC	481.9	-1.1	69109	3.4

Stock Dynamics

- ✦ **SBIN** saw a bounce after testing its support zone with OI addition of 10.20%. Fresh longs only near 835.
- ✦ **PNB** has taken a reversal from its support of 97 after its fall with OI addition of 7.4%.
- ✦ **TITAN** saw a volatile session with OI addition 5.30%. Major support for the stock lies at 3180.
- ✦ **NATIONALUM** has taken a reversal from its support of 230 with OI addition 16.7%.
- ✦ **TRENT** broke below previous support of 7000 with OI addition of 6.3.
- ✦ **MGL** continued to drift lower with OI addition of 9.2%. The immediate support for the stock lies at 1350.
- ✦ **ASIANPAINT** plunged sharply with OI addition of 4.4%. Avoid fresh longs as we may see further downside.

Symbol	Price	Price %	OI	OI %
INDUSINDBK	1093.3	2.3	82819	-2.3
INFY	1758.6	-0.7	113531	0.2
JSWSTEEL	x	4.7	35246	2.4
KOTAKBANK	1761.7	1.4	102980	1.2
LT	3583.9	-0.1	114326	-0.3
M&M	2906.1	0.4	137197	-5.1
MARUTI	11211.3	1.0	68311	-3.1
NTPC	404.9	0.5	72762	-0.1
NESTLEIND	2268.8	0.8	40015	-0.2
ONGC	267.5	1.2	59736	2.8
POWERGRID	313.5	0.3	53555	-2.4
RELIANCE	1313.2	0.3	320084	-0.2
SBILIFE	1637.0	1.4	25038	0.3
SHRIRAMFIN	3153.3	0.6	54436	3.0
SBIN	853.3	2.2	156258	10.2
SUNPHARMA	1811.9	-0.1	48488	0.1
TCS	3981.4	-0.1	94917	0.3
TATACONSUM	1003.5	0.6	25390	1.8
TATAMOTORS	839.6	1.3	172536	-1.1
TATASTEEL	152.9	3.7	45911	-4.8
TECHM	1640.7	-0.1	22308	-2.7
TITAN	3243.3	0.2	67590	5.3
TRENT	7002.3	-1.4	37248	6.3
ULTRACEMCO	11202.8	1.4	48756	-1.5
WIPRO	545.1	0.4	29182	-1.3

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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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