

Key Indices Update

Indices	Close	Change (%)
Nifty	25,145.10	0.21 ↘
Sensex	82201.16	0.18 ↘
Midcap	59448.50	0.38 ↗
Smallcap	19520.95	1.03 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
49	1618/1117

Key Data

Data	Current	Previous
Dow Jones	40,764.7	40,981.5
U.S. Dollar Index	101.03	101.28
Brent Crude (USD/BBL)	72.92	73.05
US 10Y Bond Yield (%)	3.73	3.77
India 10Y Bond Yield (%)	6.86	6.86

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	51,473.05	0.14 ↗
NIFTYAUTO	25,835.30	0.38 ↘
NIFTYENERGY	42,911.60	0.78 ↘
NIFTYFINSRV	26,799.35	0.17 ↗
NIFTYFMCG	63,700.40	0.07 ↘
NIFTYIT	42,644.65	0.46 ↗
NIFTYMEDIA	2,082.85	0.81 ↗
NIFTYMETAL	9,212.95	0.30 ↗
NIFTYPHARMA	23,156.70	0.12 ↘
NIFTYREALTY	1,041.95	0.97 ↘

FII & DII Cash Segment

Sector	Buy/Sell	Change in OI
Index Futures	-670.19	-3.31%
Index Options	-58671.10	-25.12%
Stock Futures	-4200.55	-0.42%
Stock Options	-2698.12	13.45%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-689	3739	-131820
DII	2971	2349	320802

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
ITC	FMCG	511	567	10.9%

*CMP as on Sep. 05, 2024

Top News

- ✦ **Pidilite Industries Limited** has entered an exclusive distribution agreement with **CollTech Group**.
- ✦ **Gensol Engineering Limited** has **acquired 99.99%** of **Gridstor Energy Private Limited's** equity shares, making it a **wholly-owned subsidiary**.

Technical

Refer Page 03-04

- ✦ **Markets remained volatile** for yet another session and **ended marginally lower**, in continuation to the prevailing consolidation phase.
- ✦ Mixed trend on the sectoral front kept the traders occupied wherein **IT and metal performed well** while **realty, energy and auto edged lower**.
- ✦ Traders should **prefer sectors/themes** which are showing resilience and utilize this phase to gradually **accumulate quality stocks**.
- ✦ **Stock of the day - RAMCOCEM.**

Derivatives

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- ✦ 2nd straight session of FIIs selling as they sold Index futures worth INR 670 cr. **They sold stock futures worth INR 4200 cr.**
- ✦ **Nifty & Banknifty futures reduced OI to the tune of 1.9% & 1.5% respectively.**
- ✦ **Noticeable decline in IVs, Nifty @ 12.1% & Banknifty @ 13%.**
- ✦ Meaningful rise in PCR-OI for Nifty, **now at 1.33.**
- ✦ Shorts formed in names like **MFSL, CHAMBLFERT, RELIANCE & BEL.**

Fundamental

Top News

- 01** **Pidilite Industries Limited** has entered an exclusive distribution agreement with **CollTech Group**, a specialist in high-performance adhesives and thermal management solutions. **Pidilite** will be the sole distributor of **CollTech's** products in India, aiming to strengthen its market presence and expand in the electronics industry.
- 02** **Gensol Engineering Limited** has acquired 99.99% of **Gridstor Energy Private Limited's** equity shares, making it a wholly-owned subsidiary. The acquisition cost Rs. 99,990 with the target company focusing on power generation and renewable energy.
- 03** **Chalet Hotels Limited** has successfully registered the sale deed for the acquisition of freehold land in Goa, in compliance with all legal and procedural obligations.
- 04** **Jindal Stainless Limited** supplied high-strength tempered 301LN grade austenitic stainless steel for the Vande Bharat sleeper train, enhancing safety, durability, and sustainability. The company's annual turnover in FY24 was INR 38,562 crore (USD 4.7 billion) and is expanding its facilities to reach 4.2 million tonnes of annual melt capacity by 2026.
- 05** **Finolex Cables Limited** has announced a change in the Chairman of the Board, with Mr. Nikhil Naik stepping down and Mr. Ratnakar Barve appointed in his place.

Stock for Investment		ITC Ltd.
Stock Symbol	ITC	<ul style="list-style-type: none"> ✦ ITC is a diversified FMCG company having strong presence in Cigarettes, Hotels, Paperboards and Packaging, Agri Business and Information Technology segments. ✦ Its Q1FY25 numbers were mixed with gross sales of Rs 20,029.6cr which grew 7.5% YoY and 3% sequentially. Its gross profit grew by 5.3% YoY but declined 1.4% QoQ to Rs 11,173.6cr with margin at 60.5% which declined by 130bps YoY/271bps QoQ. Further, EBITDA grew by 1.2% YoY and 1.8% QoQ and margin remain largely impacted as company continues to spend on advertisements and other expenses, thus EBITDA margin declined by 230bps YoY and 41bps QoQ. ✦ The management believes, moderating inflation, improving agri terms of trade, expectation of normal monsoons and the Government's thrust on public infrastructure & the rural sector augur well for a pick-up in consumption demand, along with their plan is to focus on FMCG segment with innovation and premiumization and at the same time increasing spending towards brand building, expanding distribution & channel reach while maintaining cost. ✦ Overall, we expect growth to be continuously driven by cigarettes & FMCG segments and meanwhile, the company is waiting for shareholders' approval for the hotel de-merger plan and it is positive. ✦ On the financial front, we have estimated its revenue/ EBITDA/PAT to grow at 11.4%/12.5%/13.0% CAGR over FY24-26E and maintain Buy rating and a target price of Rs 567.
Sector	FMCG	
*CMP (₹)	511	
^Target Price (₹)	567	
Upside	10.9%	

*CMP as on Sep. 05, 2024

^Time horizon - upto 11 Months

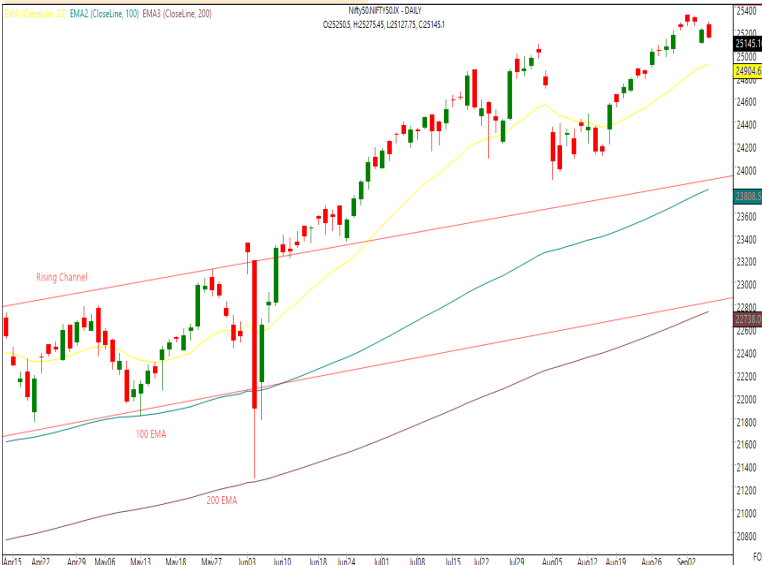
Technicals

Consolidation may extend. Keep a close watch on global cues

NIFTY
25145.10 ↘ 53.60 (0.21%)

S1	S2	R1	R2
25030	24900	25260	25350

Technical Chart : Daily



- ✦ **Markets remained volatile** for yet another session and **ended marginally lower**, in continuation to the prevailing consolidation phase.
- ✦ Mixed trend on the sectoral front kept the traders occupied wherein **IT and metal performed well** while **realty, energy and auto edged lower**.
- ✦ Traders should **prefer sectors/themes** which are showing resilience and utilize this phase to gradually **accumulate quality stocks**.

BANKNIFTY
51473.05 ↗ 72.80 (0.14%)

S1	S2	R1	R2
51100	50800	51700	52000

Technical Chart : Daily



- ✦ **Banking index traded sideways** and ended on a flat note.
- ✦ Almost all the **banking majors closed on a flattish note**. While INDUSINDBK and KOTAKBANK ended In red and FEDERALBNK gained over a percent.
- ✦ **The level of 51200-51100 will act as immediate support** for the index for any fresh triggers towards 51850-51900 levels.
- ✦ However, it would be prudent to **wait for clarity** as **index is maintaining its indecisive stance**.

Technicals

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
RAMCOCEM	BUY	849	845-850	825	900

Technical Chart : DAILY



- ✦ After being in a corrective phase for past many months, the stock is now **showing signs of reversal**.
- ✦ It **rebounded from the support** of its rising trend line and created a base with above-average volumes **suggesting accumulation in the stock**.
- ✦ It has now **registered a breakout** from the same while **reclaiming its 200 day EMA**.
- ✦ We believe the stock to inch higher and **hence fresh longs can be created** in the mentioned range.

Momentum Stocks Midcap	Name	Price	Price %
	EASEMYTRIP	43.07	10.75 ↗
	EDELWEISS	123.19	8.08 ↗
	CAPLIPOINT	2119.60	7.66 ↗
	UTIAMC	1273.00	7.16 ↗
	KEC	987.00	5.89 ↗

Name	Price	Price %	Range Breakout/ Breakdown
PVRINOX	1581.00	3.53 ↗	
IPCALAB	1444.15	2.25 ↗	
CUB	171.75	2.05 ↗	
MGL	1876.00	2.05 ↗	
IGL	555.90	1.26 ↗	

Top 5 F&O Gainers ↗	Name	Price	Price %
	COFORGE	6559.35	3.61 ↗
	PVRINOX	1581.00	3.53 ↗
	BOSCHLTD	33525.00	3.31 ↗
	CHOLAFIN	1535.00	3.21 ↗
	SYNGENE	907.80	3.20 ↗

Name	Price	Price %	Top 5 F&O Losers ↘
CHAMBLFERT	512.00	3.62 ↘	
DIXON	12395.00	3.00 ↘	
BEL	290.55	2.81 ↘	
BHEL	273.30	1.94 ↘	
ICICIPRULI	7560.00	1.74 ↘	

Bullish Charts	Name	Price	Price %
	GUJGASLTD	677.95	2.63 ↗
	LAURUSLABS	488.05	2.62 ↗
	EXIDEIND	495.65	2.38 ↗
	LICHSGFIN	707.30	2.33 ↗
	AUBANK	703.35	2.27 ↗

Name	Price	Price %	Bearish Charts
CIPLA	1627.70	1.46 ↘	
HAL	4792.45	1.43 ↘	
DRREDDY	6699.90	1.29 ↘	
COALINDIA	497.20	1.28 ↘	
HAVELLS	1877.00	1.28 ↘	

Derivatives

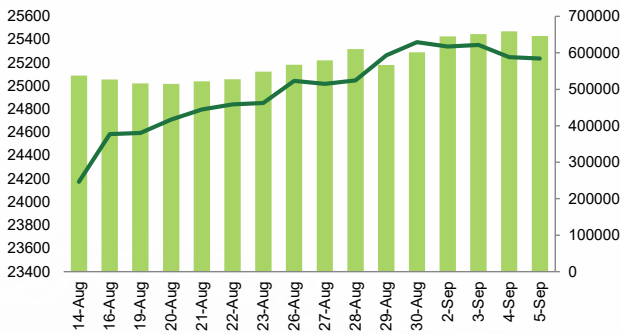
Profit taking may Extend Further. Stay Light !

Nifty

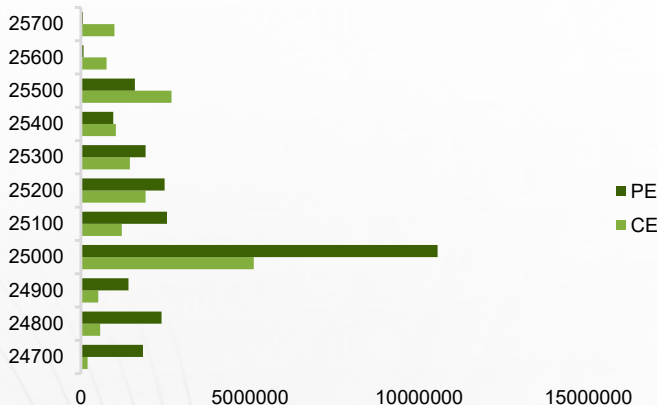
Nifty	25236.75
OI (In contracts)	646341
CHANGE IN OI (%)	-1.90
PRICE CHANGE (%)	0.00
IMPLICATION	SHORT BUILDUP

- ✦ Nifty futures closed below VWAP of 25,260 with 1.9% reduction. PCR rose with a decline in IVs.
- ✦ Finding rejection at 25,250-300, Index ended the session with marginal cuts. Some OI reduction was seen from its futures. A mixed participation from the sectoral front was seen wherein all ended on a flattish note. Going ahead, we believe profit taking may extend further however 24,900-25,000 may act as a strong support. **It's Prudent to Hold on for Fresh Longs & Wait for some clarity.**

NIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN

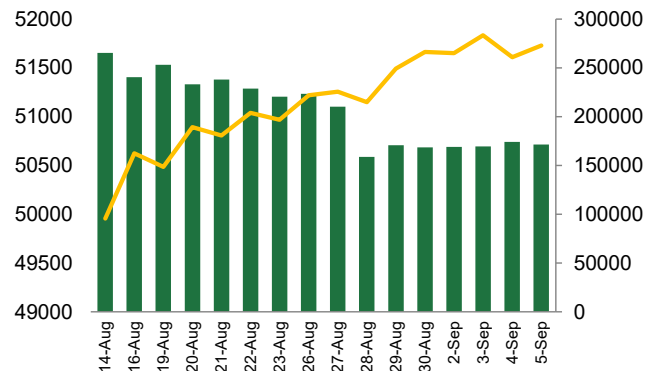


Banknifty

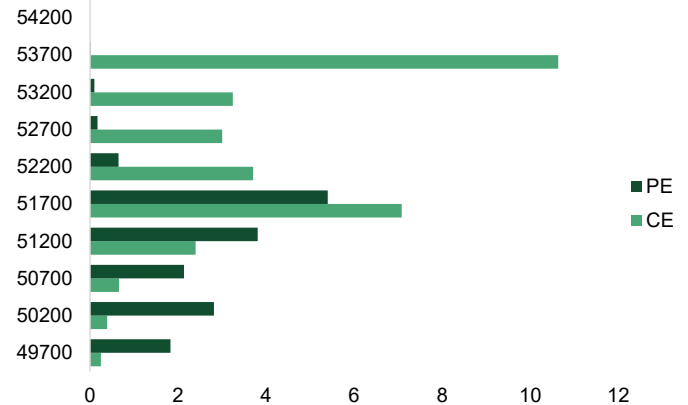
Banknifty	51727.60
OI (In lakhs)	171397
CHANGE IN OI (%)	-1.50
PRICE CHANGE (%)	0.20
IMPLICATION	SHORT COVERING

- ✦ Banknifty futures closed above VWAP of 51,718 with 1.5% OI reduction. Some decline in IVs seen, now at 13%.
- ✦ Trading Indecisive, Banking Index ended the session with marginal gains. Some reduction of OI was seen from its futures. A mixed participation from the majors wherein all ended on a flattish note. Going ahead, **we believe Index may continue to trade in a range of 51,000-51,900 and it's Prudent to let it come out of the range for meaningful trades.**

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
SYNGENE	911.5	3.1	6697	14.8
MUTHOOTFIN	1998.1	1.9	7127	11.3
GMRINFRA	96.38	2.8	29777	9.1
JKCEMENT	4636.05	0.5	6785	8.5
BIOCON	384.2	0.7	20518	8.3

Short Buildup

Symbol	Price	Price %	OI	OI %
MFSL	1123.35	-1.4	11727	54.0
CHAMBLFERT	515.1	-3.3	7728	15.8
RELIANCE	2999.45	-1.3	220353	7.3
BATAINDIA	1444.65	-0.6	8763	7.0
BEL	291.4	-2.9	61236	6.5

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3029.5	0.0	78244	0.6
ADANIPTS	1470.9	-0.3	72616	-0.1
APOLLOHOSP	6956.7	0.2	14092	-0.5
ASIANPAINT	3247.1	0.2	46547	-4.0
AXISBANK	1183.8	0.3	91329	0.3
BAJAJ-AUTO	10912.7	-1.0	22279	-2.8
BAJAJFINSV	1872.5	-0.2	26392	-3.5
BAJFINANCE	7270.6	-0.7	85477	0.2
BHARTIARTL	1555.3	-0.7	89815	0.1
BPCL	362.4	0.9	35152	0.4
BRITANNIA	5874.5	-1.2	11811	-2.9
CIPLA	1632.4	-1.5	16828	4.0
COALINDIA	499.9	-1.1	28657	2.5
DIVISLAB	5129.4	0.3	15363	-1.3
DRREDDY	6731.4	-1.3	22695	5.0
EICHERMOT	4806.3	-1.1	21603	0.6
GRASIM	2755.8	-0.4	31199	2.3
HCLTECH	1793.9	0.5	43923	-0.2
HDFCBANK	1654.1	0.4	298300	0.5
HDFCLIFE	754.1	-0.9	20950	-3.2
HEROMOTOCO	5750.6	0.9	27686	-2.2
HINDALCO	672.2	0.4	30754	1.5
HINDUNILVR	2847.0	-0.1	46633	-1.2
ICICIBANK	1241.6	0.2	103366	1.6
INDUSINDBK	1431.2	-0.7	69364	3.9

Stock Dynamics

- ✦ **BIOCON** saw a sharp price surge but witnessed some price cuts in the latter half of the session, maintain longs with a stop at 370.
- ✦ After opening gap up **RELIANCE** witnessed selling pressure engulfing previous session losses. Wait for the stock to close above 3050 for fresh longs.
- ✦ **GMRINFRA** traded volatile and ended on a positive note with OI addition of 9.1%. Hold on with existing longs with stop at 91.
- ✦ **CHAMBLFERT** saw sharp price cuts with OI buildup of 15.8%. Stay positively biased in the stock till it is trading above 485.
- ✦ **MFSL** saw sharp selling with huge volumes adding a massive 54% in its OI. Hold existing longs with stop at 1080.
- ✦ **SYNGENE** continued to inch higher with OI buildup of 14.8%, ride the trend with a stop at 890.

Symbol	Price	Price %	OI	OI %
INFY	1939.4	0.6	108523	1.2
ITC	512.6	0.7	73741	-2.0
JSWSTEEL	930.0	-0.6	30180	0.8
KOTAKBANK	1782.9	-0.5	94824	3.0
LT	3634.3	-0.7	122238	-0.7
LTIM	6181.7	1.3	19207	3.3
M&M	2738.5	-0.7	45178	2.4
MARUTI	12331.0	-0.5	68240	-0.5
NESTLEIND	2512.4	-1.2	35138	-0.4
NTPC	405.6	-0.4	72573	4.1
ONGC	312.9	-0.8	66813	0.7
POWERGRID	332.8	-0.3	22156	-0.6
RELIANCE	2999.5	-1.3	220353	7.3
SBILIFE	1914.5	-0.3	19282	-3.1
SBIN	821.5	0.3	124295	-1.6
SUNPHARMA	1831.6	-0.2	40313	-0.2
TATACONSUM	1193.2	-0.7	28524	1.3
TATAMOTORS	1072.0	-0.5	164751	0.3
TATASTEEL	152.4	0.5	51533	-1.6
TCS	4497.1	0.1	80056	0.1
TECHM	1644.7	-0.2	20316	-0.8
TITAN	3732.6	3.0	50001	-1.4
ULTRACEMCO	11576.1	-0.4	22280	0.8
UPL	621.8	1.8	29436	-0.6
WIPRO	527.0	0.9	36469	-1.0

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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
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	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).

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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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