

Key Indices Update

Indices	Close	Change (%)
Nifty	23264.85	0.02 ↗
Sensex	76456.59	0.04 ↘
Midcap	53666.50	0.81 ↗
Smallcap	17571.60	0.55 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
45	1664/945

Key Data

Data	Current	Previous
Dow Jones	38,726.7	38,819.2
U.S. Dollar Index	105.32	105.13
Brent Crude (USD/BBL)	82.20	81.65
US 10Y Bond Yield (%)	4.41	4.45
India 10Y Bond Yield (%)	7.01	7.03

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	49670.10	0.22 ↘
NIFTYAUTO	25227.55	0.82 ↗
NIFTYENERG	40660.20	0.37 ↗
NIFTYFINSR	23878.90	0.17 ↘
NIFTYFMCG	57777.70	0.37 ↘
NIFTYIT	34539.55	0.04 ↗
NIFTYMEDIA	2044.15	1.83 ↗
NIFTYMETAL	9795.00	0.01 ↘
NIFTYPHARM	19707.70	0.34 ↘
NIFTYREALT	1095.65	1.11 ↗

FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	970.33	2.79%
Index Options	-24372.06	2.04%
Stock Futures	-2058.78	0.99%
Stock Options	-64.49	5.29%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-111	-11257	-133365
DII	3193	11533	218289

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
JYOTHYLAB	FMCG	455	550	20.9%

^Time horizon - 9-12 Months

*CMP as on Jun 11, 2024

Top News

- ✦ **Trident Home Textiles**, the wholly owned subsidiary of **Trident**, has made further investment in its wholly owned subsidiary namely '**Trident Global B.V.**'.
- ✦ **B.L. Kashyap and Sons** one of the **leading Civil Engineering and Construction Company** has **secured two new orders** aggregating to **₹ 1021 Crores approx.**

Technical

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- ✦ **Nifty remained range bound** and ended unchanged, in **continuation to Monday's tone.**
- ✦ **Mixed trend** continued on the sectoral front wherein **realty and auto** were among the top performers while **FMCG, pharma and banking** witnessed some profit taking.
- ✦ The **pause in the index is largely on the expected lines** and we expect the same **to end soon.**
- ✦ Stock of the Day – **PETRONET.**

Derivatives

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- ✦ With marginal activity in cash, FIIs were **sellers** in stock futures. However they continued reducing their Net Index futures Shorts.
- ✦ Nifty & Banknifty traded in a range with **no major change** in their OI seen.
- ✦ Significant **decline** in IVs; Nifty @ 15.4% & Banknifty @ 17.3%.
- ✦ Shorts formed in **INDIGO, HINDCOPPER, PIIND & APOLLOTYRE.**
- ✦ Long formation seen in **SUNTV, GMRINFRA, OBEROIRLTY & ONGC.**

Fundamental

Top News

01

Trident Home Textiles, the wholly owned subsidiary of **Trident**, has made further investment in its wholly owned subsidiary namely '**Trident Global B.V.**', (a step down subsidiary of Trident Limited) on June 11, 2024. **15000 Ordinary Shares of Trident Global B.V.** are acquired at Nominal Value of **Euro 1** each per share.

02

B.L. Kashyap and Sons one of the **leading Civil Engineering and Construction Company** has **secured two new orders** aggregating to ₹ **1021 Crores approx.** The total order book as on date stands at ₹ **3545 Crores** (excluding GST).

03

CRISIL Ratings has revised its outlook on the **long term bank facilities and corporate credit rating (CCR)** of **Thomas Cook India (TCIL)** to '**Positive**' from '**Stable**' while reaffirming the rating at 'CRISIL AA-'. The short-term rating has been reaffirmed at 'CRISIL A1+'.

04

Wipro Introduces the **Lab45 AI Platform** Designed to Increase Efficiencies and Transform Business Functions. The **SaaS-based platform** accelerates adoption of **GenAI**, boosts efficiency and productivity across all business functions.

05

TCS Launches **New IoT Engineering Lab in Ohio** to Accelerate Innovation for Clients. The lab will carry the full suite of TCS' IoT solutions including **TCS Clever Energy™, TCS DMPTM, and TCS Digifleet™, and industry solutions** for the manufacturing, energy, consumer, and life sciences sectors

Stock for Investment

Jyothy Labs Ltd.

Stock Symbol	JYOTHYLAB
Sector	FMCG
*CMP (₹)	455
^Target Price (₹)	550
Upside	20.9%

- ✦ **Jyothy Labs** has **different product categories** such as **Fabric care, Dishwashing, Household Insecticides** and **Personal care**.
- ✦ During **Q4FY24**, it reported **revenue growth** of **7% YoY** which was led by **volume growth** of **7% YoY** as **all segments performed well** on a YoY basis. Its **gross margin** and **PAT margin improved** by **378bps/158bps YoY** which was led by **decline in raw material prices** from **peak levels**.
- ✦ **Management plan** is to gain **double digit growth and growth** driven by volumes and also focus remain on liquid products in soaps & detergents. Also maintain its **margin guidance** at **16-17%**
- ✦ Going forward, the **management strategy** is to drive **volume led growth**, invest behind **brand building & innovative products**, focus on **distribution reach** and expand **direct reach** as well as invest in **digital space**.
- ✦ Financially, we expect **revenue/EBITDA/PAT** to **grow** at **14.5%/17.3%/16.9% CAGR** over **FY24-26E** and have a **Buy** rating with a **target price** of **Rs 550**.

*CMP as on Jun 11, 2024

^Time horizon - 9-12 Months

Technicals

Seeing consolidation on expected lines. Continue with stock-specific approach.

NIFTY
23264.85 ↑ 5.65 (0.02%)

S1	S2	R1	R2
23100	23000	23400	23600

Technical Chart : Daily



- ✦ **Nifty remained range bound** and ended unchanged, in **continuation to Monday's tone**.
- ✦ **Mixed trend** continued on the sectoral front wherein **realty and auto** edged higher were among the top performers while **FMCG, pharma and banking** witnessed some profit taking.
- ✦ The **pause in the index is largely on the expected lines** and we expect the same **to end soon**.
- ✦ Apart from the **key sectors**, certain themes like **agri. related viz. fertiliser & sugar and chemical stocks** are attracting noticeable interest.

BANKNIFTY
49705.75 ↓ 75.15 (0.15%)

S1	S2	R1	R2
49350	48900	50300	50700

Technical Chart : Daily

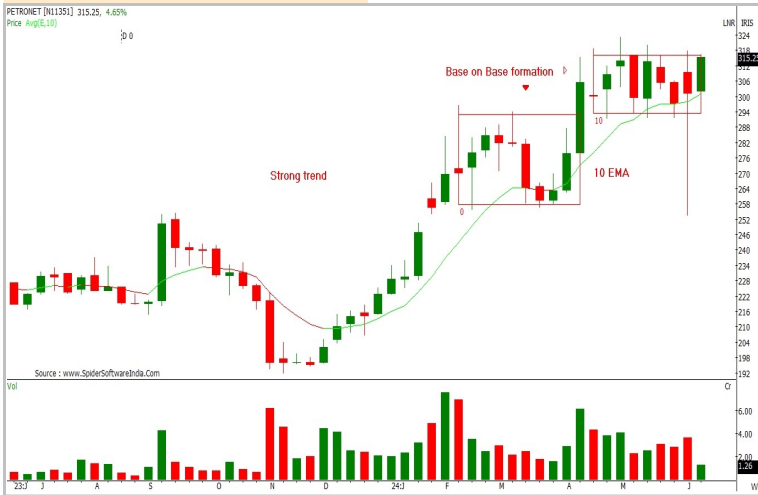


- ✦ **Banking index** remained **volatile throughout the day** and finally settled **marginal lower**.
- ✦ **Mixed trend** continued among the **banking majors**. Wherein **HDFC Bank and SBIN** inched higher. While **Kotak Bank and ICICI Bank** remained subdued.
- ✦ We continue with our **bullish stance** and maintain **"Buy on dips"** approach in the banking index.
- ✦ Thus **any dips towards the support zone** shall be utilised to **accumulate the quality banking stocks**.

Technicals

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
PETRONET	BUY	315.25	314-316	307	331

Technical Chart : Weekly



- ✦ **PETRONET** has been in a **strong uptrend** from **last many weeks** and currently trading **around the record high levels**.
- ✦ The stock has **been forming base on base pattern** holding above its **short term moving average** suggests **momentum in place**.
- ✦ Following **price action and bullish signal in the momentum indicator**, price looks set to **resume its prior trend**.
- ✦ **Traders can consider fresh longs** in the mentioned range.

Momentum Stocks Midcap	Name	Price	Price %
	HFCL	107.57	9.35 ↗
	TRIVENI	368.35	8.55 ↗
	VARROC	665.50	7.19 ↗
	HOMEFIRST	924.50	6.93 ↗
	NATCOPHARM	1172.35	6.80 ↗

Range Breakout/ Breakdown	Name	Price	Price %
	GMRINFRA	90.95	4.62 ↗
	ASHOKLEY	237.96	2.83 ↗
	GNFC	682.55	2.32 ↗
	OBEROIRLTY	1930.75	1.66 ↗
	NAVINFLUOR	3485.05	1.44 ↗

Top 5 F&O Gainers ↗	Name	Price	Price %
	ONGC	273.55	5.56 ↗
	GMRINFRA	90.95	4.62 ↗
	IRCTC	1020.05	4.31 ↗
	PETRONET	315.25	4.13 ↗
	SUNTV	753.10	3.83 ↗

Top 5 F&O Losers ↘	Name	Price	Price %
	INDIGO	4369.50	4.32 ↘
	RAMCOCEM	857.40	2.21 ↘
	ICICIGI	1645.35	2.07 ↘
	HINDCOPPER	329.80	2.03 ↘
	CHOLAFIN	1332.30	2.03 ↘

Bullish Charts	Name	Price	Price %
	ASHOKLEY	237.96	2.83 ↗
	BHEL	295.20	3.78 ↗
	GUJGASLTD	607.75	3.01 ↗
	M&MFIN	290.70	2.34 ↗
	SUNTV	753.10	3.83 ↗

Bearish Charts	Name	Price	Price %
	DRREDDY	6039.25	1.10 ↘
	HINDCOPPER	329.80	2.03 ↘
	INDIACEM	216.16	0.91 ↘
	ITC	433.00	0.89 ↘
	SYNGENE	701.65	1.22 ↘

Derivatives

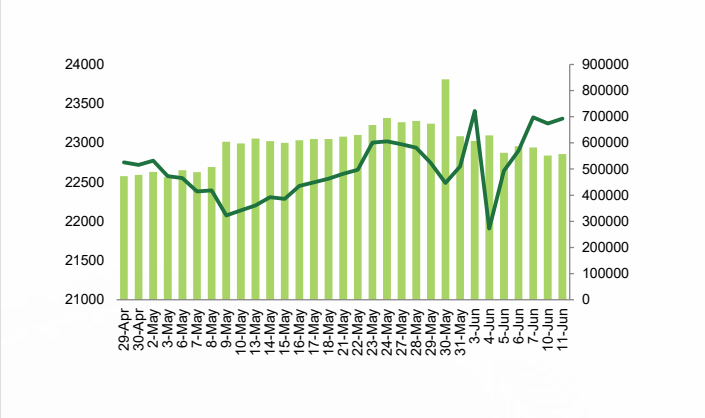
No major change in Index data. Consolidation to Continue !!

Nifty

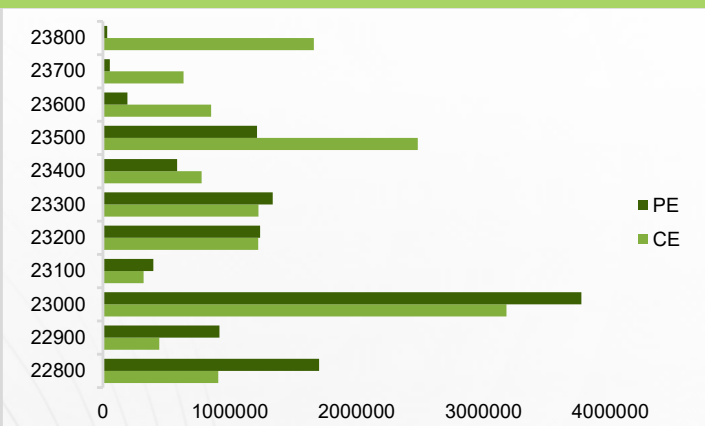
Nifty	23309.80
OI (In contracts)	556998
CHANGE IN OI (%)	1.00
PRICE CHANGE (%)	0.30
IMPLICATION	LONG BUILDUP

- ✦ Nifty futures closed below VWAP of 23,337 with marginal OI addition. IVs continue to decline, now at 15.4%.
- ✦ Nifty traded in the previous session's range & ended on a flattish note. No major change in OI was seen. Most of the sectors ended in green whereas METAL, BANKING & PHARMA ended in red. With support at 22,700-800 in place, we believe this Positive tone would Continue however some profit can't be ruled out. **It's Prudent to Wait for DIPS to go Long keeping Stock Specific Approach.**

NIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN

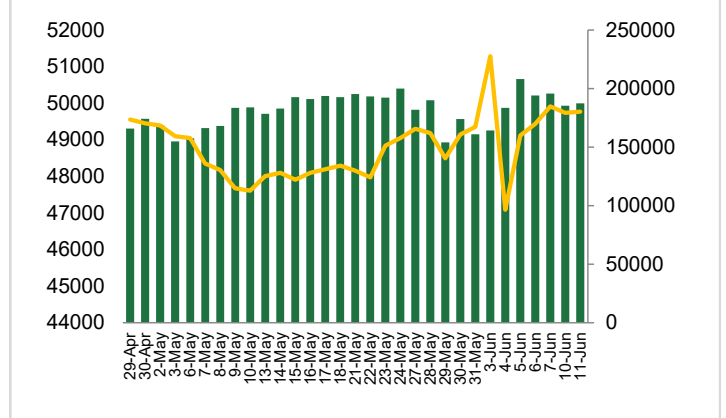


Banknifty

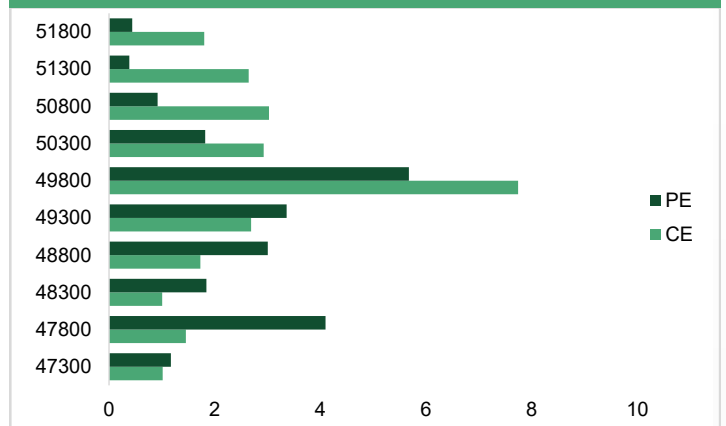
Banknifty	49768.75
OI (In lakhs)	187329
CHANGE IN OI (%)	1.10
PRICE CHANGE (%)	0.10
IMPLICATION	LONG BUILDUP

- ✦ Bank nifty futures closed below VWAP of 49,855 with 1.1% OI addition. Some rise in PCR-OI seen with decline in IVs.
- ✦ Index consolidated in a range on expected lines & settled marginally lower. No major change in OI was seen in its futures. A mixed trend was visible from the heavyweights wherein KOTAKBANK was the top loser. With support at 48,900-49,100 in place, we believe keeping Positive Bias would work however a short term profit taking can't be ruled out. **It's reasonable to Look for BUYING ONLY THE DIPS.**

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
GMRINFRA	91.25	4.7	24905	19.6
OBEROIRLTY	1936.2	2.0	8372	8.1
MARUTI	12907.4	1.5	47484	4.8
ABB	8130.6	0.4	9555	6.6
ONGC	274.3	5.8	42517	4.9

Short Buildup

Symbol	Price	Price %	OI	OI %
INDIGO	4376.05	-4.3	27590	51.7
HINDCOPPER	330	-2.2	14552	13.1
PIIND	3619.35	-0.7	6779	10.3
COALINDIA	478.6	-0.1	26129	6.1
DRREDDY	6064.7	-0.7	20711	6.0

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3230.8	0.3	46386	1.5
ADANIPTS	1403.3	1.5	83390	2.8
APOLLOHOSP	6114.7	0.7	17584	-4.7
ASIANPAINT	2907.1	-0.3	62406	1.2
AXISBANK	1196.6	-0.3	67493	-1.2
BAJAJ-AUTO	9775.8	0.9	17217	0.7
BAJAJFINSV	1572.8	0.3	22388	0.9
BAJFINANCE	7110.9	0.7	71095	-0.6
BHARTIARTL	1429.5	0.2	86283	0.1
BPCL	609.3	0.8	39978	0.8
BRITANNIA	5541.9	0.9	10683	-2.3
CIPLA	1535.0	0.0	17615	-1.9
COALINDIA	478.6	-0.1	26129	6.1
DIVISLAB	4492.9	-1.0	11996	-2.1
DRREDDY	6064.7	-0.7	20711	6.0
EICHERMOT	4777.8	-0.5	21718	3.7
GRASIM	2457.8	0.4	15584	-0.5
HCLTECH	1431.0	0.8	60504	0.1
HDFCBANK	1568.9	0.4	327450	0.1
HDFCLIFE	570.5	0.5	39396	-1.1
HEROMOTOCO	5795.8	1.3	25264	1.1
HINDALCO	673.7	-0.5	30598	0.5
HINDUNILVR	2542.9	-0.3	63263	1.4
ICICIBANK	1119.7	-0.3	107186	0.7
INDUSINDBK	1487.2	-0.1	45138	1.5

Stock Dynamics

- ✦ **GMRINFRA** continued its sharp upward momentum with massive rise in OI to the tune of 19.6%. Stay light as stock is near its resistance zone of 95.
- ✦ **OBEROIRLTY** continued to inch higher with 8.1% OI addition. Maintain longs in the stock with stop at 1840.
- ✦ Along with the other auto majors , **MARUTI** traded positively with 4.8% OI addition. Maintain longs with 12650 as stop.
- ✦ **INDIGO** witnessed selling pressure due to block deal with 51.7% OI buildup. Avoid fresh longs & wait for the stock to stabilize.
- ✦ **HINDCOPPER** saw profit taking after testing its resistance zone with 13.1% build up in OI. Look for Fresh longs only if it closes above 350 levels.
- ✦ **PIIND** continued to trade in a range with OI addition of 10.3%. For fresh bets, wait for a clear trend to emerge.

Symbol	Price	Price %	OI	OI %
INFY	1501.6	0.1	110527	1.6
ITC	433.8	-0.8	63489	-0.1
JSWSTEEL	913.9	-0.3	21572	1.6
KOTAKBANK	1726.3	-1.2	101257	2.0
LT	3584.5	1.7	102823	-0.8
LTIM	4878.1	0.3	25471	1.1
M&M	2843.2	0.9	43244	-0.7
MARUTI	12907.4	1.5	47484	4.8
NESTLEIND	2551.2	0.0	28280	-1.0
NTPC	368.6	0.8	63832	0.4
ONGC	274.3	5.8	42517	4.9
POWERGRID	317.8	0.4	19174	0.2
RELIANCE	2925.5	-0.7	159144	3.2
SBILIFE	1430.2	-0.2	24711	-1.0
SBIN	836.6	0.5	121095	-1.0
SUNPHARMA	1505.9	-0.5	47972	0.5
TATACONSUM	1137.5	0.0	23415	0.7
TATAMOTORS	991.1	2.1	51567	0.1
TATASTEEL	181.6	0.4	37151	0.3
TCS	3866.0	0.1	105430	1.3
TECHM	1352.7	0.8	27731	-1.3
TITAN	3413.2	0.0	45789	1.7
ULTRACEMCO	10933.7	1.0	20310	-1.5
UPL	556.0	0.7	29069	4.8
WIPRO	475.9	0.2	39043	2.0

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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
	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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