

### Key Indices Update

Indices	Close	Change (%)
Nifty	24340.85	0.51 ↘
Sensex	79942.18	0.53 ↘
Midcap	56339.25	0.16 ↗
Smallcap	18390.90	1.05 ↗

### Trend Strength Indicator

Nifty 50 Stocks above / 200 EMA	NSE Advance / Decline
33	2093/691

### Key Data

Data	Current	Previous
Dow Jones	42,126.9	42,324.7
U.S. Dollar Index	104.20	104.24
Brent Crude (USD/BBL)	72.42	71.42
US 10Y Bond Yield (%)	4.29	4.25
India 10Y Bond Yield (%)	6.83	6.82

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	51,807.50	0.98 ↘
NIFTYAUTO	23,594.00	0.02 ↗
NIFTYENERGY	39,296.15	0.16 ↘
NIFTYFINSRV	26,160.95	1.45 ↘
NIFTYFMCG	59,748.90	0.92 ↗
NIFTYIT	41,668.60	0.86 ↘
NIFTYMEDIA	1,982.85	2.34 ↗
NIFTYMETAL	9,342.45	0.04 ↗
NIFTYPHARMA	22,374.95	1.00 ↘
NIFTYREALTY	1,001.05	0.08 ↘

### FII & DII Data

Sector	Buy/Sell	Change in OI
Index Futures	-1465.16	-7.40%
Index Options	-35064.70	-15.31%
Stock Futures	-1754.71	-1.11%
Stock Options	-832.41	-2.05%

### FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-4613.65	-87705	-205518
DII	4518.28	84785	135769

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
<b>NUVOCO</b>	<b>Cement</b>	<b>343</b>	<b>420</b>	<b>22.6%</b>

\*CMP as on Oct. 30, 2024

### Top News

- ✦ **Zydus Wellness Limited** is set to acquire 100% of Naturell (India) Private Limited for ₹390 crores.
- ✦ **Biocon Biologics' Drug Substance Facility** in Bengaluru has been classified as Voluntary Action Indicated (VAI) by the U.S.

## Technical

Refer Page 03-04

- ✦ **NIFTY traded volatile** and lost nearly half a percent amid mixed cues.
- ✦ **The majority of sectors, barring FMCG, edged lower** wherein pharma and IT were among the top losers.
- ✦ Meanwhile, traders should continue with a **hedged approach** and maintain focus on stock selection.
- ✦ **Stock of the day - CROMPTON.**

## Derivatives

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- ✦ Reduction in OI reduction was seen in Banknifty futures by 21.10% on the other hand **OI addition in Nifty was seen by 0.10%.**
- ✦ FIIs remained sellers in both Index futures and stock futures **worth INR 1465cr and INR 1754cr respectively.**
- ✦ We saw a rise in PCR OI in both Nifty and Banknifty; **now at 0.91 and 1.08.**
- ✦ Shorts formed in names like **TORNTPHARM, VOLTAS, DIXON & ABB.**
- ✦ Long formations seen in **BHARATFORG, DABUR, SHREECEM, SBICARD & ABCAPITAL.**

## Fundamental

### Top News

01

**Zyduz Wellness Limited** is set to acquire 100% of Naturell (India) Private Limited for ₹390 crores. Naturell, in the healthy snacking segment, reported a turnover of ₹128.89 crores for the year ending March 31, 2024. Completion expected in 60 days.

02

**Biocon Biologics' Drug Substance Facility** in Bengaluru has been classified as Voluntary Action Indicated (VAI) by the U.S. FDA after a cGMP inspection in February 2024. This pertains to the supply of rh-Insulin Drug Substance to the U.S. Biocon remains committed to quality and compliance.

03

**Wipro collaborates** with Microsoft and SAP to offer a seamless transition to RISE with SAP on the Microsoft Cloud, including financial incentives for near-zero cost migration. This initiative accelerates clients' transformation into intelligent enterprises for sustainable growth.

04

**Sonata Software Limited** partners with a Fortune 50 tech giant to boost customer experience and support global retail goals. Using Sonata CX solutions, they'll provide performance data across 16 key markets to drive insights for strategic partnerships and future sales.

05

**Krishna Institute of Medical Sciences Ltd** has acquired an additional 2.24% stake in Sarvejana Healthcare, now holding 68.59% of its equity. The acquisition was completed for Rs. 40.16 Cr in cash. Sarvejana Healthcare is a material subsidiary of KIMS.

### Stock for Investment

### Nuvoco Vistas Corporation Ltd.

Stock Symbol      **NUVOCO**

Sector                **Cement**

\*CMP (₹)             **343**

^Target Price (₹)    **420**

Upside                **22.6%**

- ✦ **Nuvoco is the 5th-largest cement group** in India with its **leadership in East India** in terms of capacity. Its businesses consist of Cement, Ready-Mix Concrete and Modern Building Materials.
- ✦ Its Q2FY25 results, showed a **subdued revenue growth** with a decline of 11.8% YoY and 14% QoQ to Rs 2,268.6 crore. This was due to a 6.7% YoY and 12.5% QoQ drop in volumes to 4.2 MT, coupled with muted realizations. The company's **profitability metrics remained under pressure**. Despite a reduction in power and fuel costs by 15.7% YoY and 12.1% QoQ, and a decrease in freight and forwarding costs by 12.1% YoY and 9.7% QoQ, EBITDA margins remained muted at 9.6%,.
- ✦ Company **increasing the share of premium products in overall mix, with premiumisation reaching a record high of 43% of trade volume**.
- ✦ The management continues to **adopt the strategy of prioritizing value over volume** in the east and meanwhile innovation, premiumization, improving utilization and strengthening the brand recall will be its key focus.
- ✦ On the financial front, we have estimated its **revenue/EBITDA** to grow by **9%/15%** over FY24-26E and maintain a **Buy** rating with a target price of Rs **420**.

\*CMP as on Oct. 30, 2024

^Time horizon - upto 11 Months

# Technicals

**Failed third time to cross 24500 prefer hedge approach.**

NIFTY
24340.85 <span style="color: red;">↘</span> 126.00 (0.51%)

S1	S2	R1	R2
24200	24050	24520	24600

Technical Chart : Daily



- ✦ **NIFTY traded volatile** and lost nearly half a percent amid mixed cues.
- ✦ **The majority of sectors, barring FMCG, edged lower** wherein pharma and IT were among the top losers.
- ✦ Nifty has been **struggling to cross the hurdle at 24,500 level** for the last three sessions.
- ✦ Meanwhile, traders should continue with a **hedged approach** and maintain focus on stock selection.

BANKNIFTY
51807.50 <span style="color: red;">↘</span> 513.20 (0.98%)

S1	S2	R1	R2
51600	51200	52300	52600

Technical Chart : Daily



- ✦ **Absence of a subsequent move and dull opening sentiment**, Banknifty experienced profit-taking from higher levels.
- ✦ On the contrary, Banknifty sustained above levels of the **previous breakout, i.e., 100 EMA**.
- ✦ Since there has been no subsequent follow-up on either side, **consolidation is much anticipated**.
- ✦ Traders maintain hedge positions and play the wider consolidation range between 53000 and 51000.

**Technical**

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>CROMPTON</b>	<b>BUY</b>	393.4	392-394	383	420

Technical Chart : Daily



- ✦ CROMPTON opened its session and tested its long-term moving averages, whereas **strong bounce was witnessed** from the same.
- ✦ According to technical indicators, **price action suggests oversold zones.**
- ✦ **Short-term bounce might pull the price, testing its immediate resistance at 100 EMA.**
- ✦ Traders are recommended to play the **momentum and short-term bounce** in the mentioned range.

Momentum Stocks Midcap	Name	Price	Price %
	POONAWALLA	375.50	10.59 ↗
	REDINGTON	182.90	9.77 ↗
	EASEMYTRIP	32.35	8.38 ↗
	GHCL	609.50	8.30 ↗
	UTIAMC	1284.95	6.81 ↗

Name	Price	Price %	Range Breakout/ Breakdown
VOLTAS	1696.75	4.17 ↘	
CIPLA	1418	4.03 ↘	
HINDPETRO	377.2	2.91 ↘	
AUROPHARMA	1405.4	0.49 ↘	
-	-	-	

Top 5 F&O Gainers ↗	Name	Price	Price %
	ABCAPITAL	214.9	5.08 ↗
	HEROMOTOCO	4989.95	4.23 ↗
	ADANIENT	2959	3.88 ↗
	MARICO	650.7	3.43 ↗
	CONCOR	835.9	3.33 ↗

Name	Price	Price %	Top 5 F&O Losers ↘
MCX	6399	6.24 ↘	
DIXON	14194.95	4.98 ↘	
VOLTAS	1696.75	4.17 ↘	
CIPLA	1418	4.03 ↘	
IDEA	7.68	3.52 ↘	

Bullish Charts	Name	Price	Price %
	BALRAMCHIN	661.8	2.96 ↗
	TATACHEM	1126.9	2.80 ↗
	OFSS	11260	2.45 ↗
	RAMCOCEM	881.9	1.97 ↗
	FEDERALBNK	203.4	1.35 ↗

Name	Price	Price %	Bearish Charts
HINDPETRO	377.2	2.91 ↘	
MOTHERSON	184.9	2.82 ↘	
GODREJPROP	2875	2.40 ↘	
TORNTPHARM	3142	2.29 ↘	
AUBANK	608.4	2.11 ↘	

# Derivatives

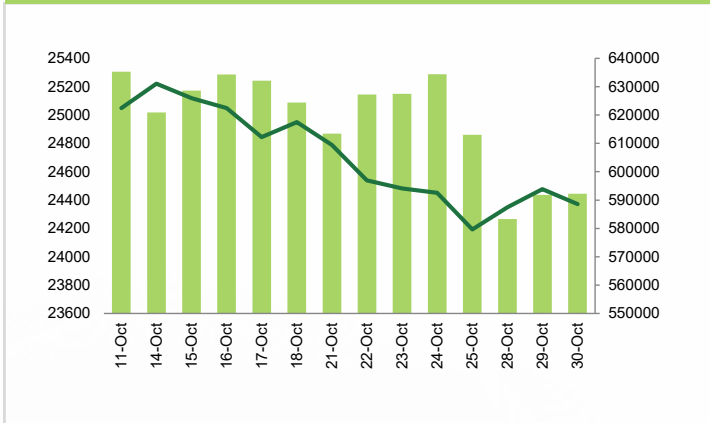
**BENCHMARK INDICES WITNESSED SELLING FROM HIGHER LEVELS. BE CAUTIOUS!**

## Nifty

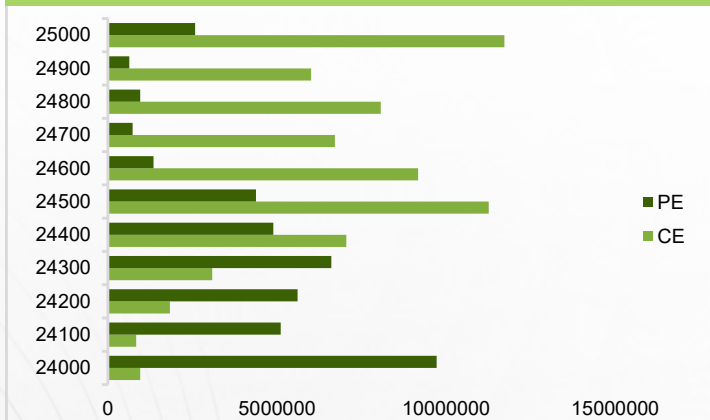
Nifty	<b>24371.05</b>
OI (In contracts)	<b>592234</b>
CHANGE IN OI (%)	<b>0.10</b>
PRICE CHANGE (%)	<b>-0.40</b>
IMPLICATION	<b>SHORT BUILDUP</b>

- ✦ Nifty futures closed below the VWAP of 24,402 with OI addition of 0.10%. Gain in IV was seen now at 15.9 and PCR – OI rose to 0.91
- ✦ Index witnessed selling pressure throughout the session and ended losing half a percent. Meanwhile some OI addition was seen in its futures. It was the BANKING & PHARMA space that was the culprit whereas MEDIA curtailed the losses. 24,200 is a make or break area for Nifty, if it slips below it then we can see Index testing 24,000 mark. **It's wise to hedge the portfolio with buying monthly ATM put options.**

### NIFTY (CLOSE VS OI)



### NIFTY OPTION CHAIN

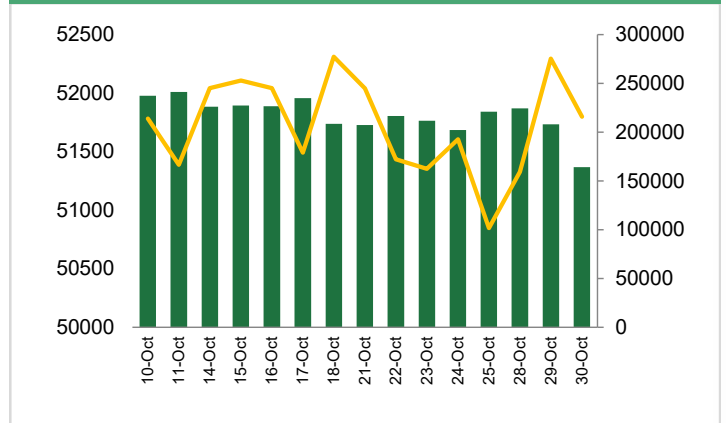


## Banknifty

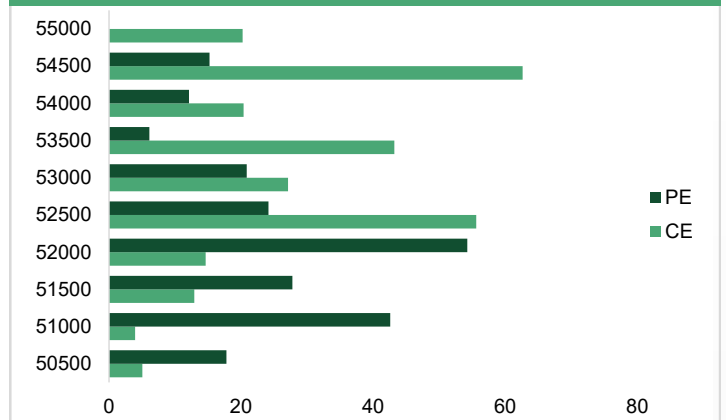
Banknifty	<b>51798.60</b>
OI (In lakhs)	<b>164153</b>
CHANGE IN OI (%)	<b>-21.10</b>
PRICE CHANGE (%)	<b>-1.60</b>
IMPLICATION	<b>LONG UNWINDING</b>

- ✦ Banknifty futures closed below the VWAP of 51921.20 with OI reduction of 21.10%. Rise in IV was seen now at 18.9 and PCR – OI rise to 1.08.
- ✦ Banking Index witnessed pressure throughout the session and lost around 500 points. 21% OI reduction was also seen in its futures. All majors ended in red wherein HDFCBANK & ICICIBANK lost 1% each. Going ahead 51,500 would be the immediate support and only a decisive close below it would bring more downside. **Avoid fresh longs and for existing longs hold with a stop at 51,500.**

### BANKNIFTY (CLOSE VS OI)



### BANKNIFTY OPTION CHAIN





## Derivatives

### Long Buildup

Symbol	Price	Price %	OI	OI %
ABCAPITAL	215.48	5.0	12152	14.3
SBICARD	685.35	1.5	28947	9.3
SHREECEM	25385.35	0.1	14502	8.0
BHARATFORG	1419.75	2.6	21305	6.8
DABUR	547.75	2.0	16418	6.7

### Short Buildup

Symbol	Price	Price %	OI	OI %
TORNTPHARM	3146.45	-1.2	11416	23.7
VOLTAS	1696.05	-4.4	16445	11.4
DIXON	14199.8	-4.8	18716	11.3
ABB	7430.1	-0.9	15047	10.6
M&M	2712.6	-1.4	75399	9.6

### Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIENT	2965.8	4.2	73623	-3.6
ADANIPTS	1397.2	2.0	68092	-2.5
APOLLOHOSP	6987.1	0.1	15673	0.4
ASIANPAINT	3003.0	0.4	57245	0.3
AXISBANK	1172.1	-1.2	93663	-1.3
BAJAJ-AUTO	9951.7	0.8	50731	-1.2
BAJFINANCE	6951.2	-0.9	81798	1.1
BAJAJFINSV	1756.4	-0.5	24028	-2.0
BEL	288.4	1.6	48748	-4.8
BPCL	312.1	0.3	43161	-1.4
BHARTIARTL	1633.0	-0.2	100051	-2.1
BRITANNIA	5777.6	1.9	14457	1.0
CIPLA	1418.2	-3.9	21957	-2.8
COALINDIA	448.7	0.6	30572	-2.5
DRREDDY	1248.6	-2.0	16971	-2.1
EICHERMOT	4875.8	-0.3	27252	-0.1
GRASIM	2676.1	-0.3	37613	2.5
HCLTECH	1840.3	-1.5	46587	-2.7
HDFCBANK	1735.4	-0.8	278890	-1.9
HDFCLIFE	728.5	-1.6	19711	-2.0
HEROMOTOCO	4905.9	2.3	39718	2.6
HINDALCO	687.8	-0.8	30284	1.5
HINDUNILVR	2557.9	0.3	54471	0.1
ICICIBANK	1311.8	-1.4	122665	-4.2
ITC	491.0	0.7	74384	-2.1

## Stock Dynamics

- ✦ **M&M** plunged sharply with OI addition of 9.6%. Avoid fresh longs as we may see further downside.
- ✦ **DIXON** continued to drift lower with OI addition of 11.3%. The immediate support for the stock lies at 13800.
- ✦ **TORNTPHARM** broke below previous support of 3200 with OI addition of 23.7.
- ✦ Post its result announcement **VOLTAS** saw a volatile session with OI addition 11.4%. Major support for the stock lies at 1630.
- ✦ **ABCAPITAL** has taken a reversal from its support of 201 after its result announcement with OI addition of 14.3%.
- ✦ **BHARATFORG** saw a bounce after testing its support zone with OI addition of 6.8%. Fresh longs only above 1440.
- ✦ **ABB** plunged sharply with OI addition of 10.6%. Avoid fresh longs as we may see further downside.

Symbol	Price	Price %	OI	OI %
INDUSINDBK	1055.9	1.8	89149	-5.3
INFY	1804.5	-2.0	116247	0.8
JSWSTEEL	x	0.1	35923	2.2
KOTAKBANK	1737.5	-1.4	103317	1.9
LT	3414.1	0.9	128066	-1.9
M&M	2712.6	-1.4	75399	9.6
MARUTI	11288.1	2.4	77552	-8.9
NTPC	405.6	-0.9	77804	-0.8
NESTLEIND	2283.9	0.4	44563	1.1
ONGC	261.9	-1.3	77083	3.4
POWERGRID	319.2	-0.5	28903	1.9
RELIANCE	1343.2	0.3	331985	0.5
SBILIFE	1627.2	-1.9	26604	3.0
SHRIRAMFIN	3191.1	-2.2	25926	0.3
SBIN	823.9	-1.1	138291	-2.1
SUNPHARMA	1854.2	-0.8	51588	-0.6
TCS	4080.3	0.0	100997	-0.7
TATACONSUM	1021.7	3.0	26969	-5.2
TATAMOTORS	841.8	-0.2	186386	-0.4
TATASTEEL	148.9	-0.8	51528	2.8
TECHM	1671.3	-0.9	24704	-2.6
TITAN	3305.7	0.8	66278	-0.2
TRENT	7262.3	-2.0	18729	-2.5
ULTRACEMCO	11196.6	0.6	26838	-0.8
WIPRO	566.4	0.8	32417	0.9

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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? <b>[If answer is yes, nature of interest is given below this table]</b>		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
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	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
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	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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