

Key Indices Update

Indices	Close	Change (%)
Nifty	24770.20	0.29 ↗
Sensex	80905.30	0.13 ↗
Midcap	58444.05	0.34 ↗
Smallcap	19067.35	1.21 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
48	1762/907

Key Data

Data	Current	Previous
Dow Jones	40,883.2	40,845.8
U.S. Dollar Index	101.24	101.43
Brent Crude (USD/BBL)	75.90	77.21
US 10Y Bond Yield (%)	3.81	3.82
India 10Y Bond Yield (%)	6.86	6.86

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	50735	0.13 ↘
NIFTYAUTO	25590.85	0.36 ↗
NIFTYENERGY	43596.6	0.16 ↗
NIFTYFINSRV	25690.8	0.18 ↗
NIFTYFMCG	63128.75	1.43 ↗
NIFTYIT	41595.3	0.05 ↗
NIFTYMEDIA	2099.5	1.17 ↗
NIFTYMETAL	9261.45	0.62 ↗
NIFTYPHARMA	22573.7	0.89 ↗
NIFTYREALTY	1038.95	1.27 ↘

FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	-727.93	0.61%
Index Options	21751.47	-7.15%
Stock Futures	37.05	1.25%
Stock Options	1914.61	2.29%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-800	-33902	-148092
DII	3097	41192	305091

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
ITC	FMCG	506	567	12.1%

*CMP as on Aug 21, 2024

Top News

- ✦ **BEML Ltd., India's leading rolling stock manufacturer**, has entered into a **MoU with Malaysia's largest rolling stock manufacturer, SMH Rail.**
- ✦ **Nippon Life India Asset Management Limited (NAM India)**, asset manager of **Nippon India Mutual Fund (NIMF).**

Technical

Refer Page 03-04

- ✦ **Markets edged higher and gained nearly half a percent**, in continuation of the prevailing trend.
- ✦ A mixed trend continued on the sectoral front wherein **FMCG, pharma and metal posted decent gains** however **profit taking in the banking and financial** majors capped the upside
- ✦ **Nifty might take a breather around 24,850** before inching towards 25,000+ level. In **case of any dip, we expect the index to respect 24,450-24,600 zone**
- ✦ Stock of the day - **MANAPPURAM**

Derivatives

Refer Page 05-06

- ✦ A subdued activity from FIIs desk as they **sold** Index futures worth INR 728 cr. They were **marginal buyers** in stock futures.
- ✦ Nifty & Bank nifty futures **added** 1.4% & 2.1% in their OI respectively with the Indecisive Price Movement.
- ✦ Some **decline** in PCR-OI for Bank nifty; now at 0.92.
- ✦ Shorts formed in **LALPATHLAB, PNB, PETRONET & NAUKRI.**
- ✦ Long formations seen in names like **IPCALAB, M&MFIN, CHAMBLFERT & DIVISLAB.**

Fundamental

Top News

- 01** **BEML Ltd., India's leading rolling stock manufacturer, has entered into a MoU with Malaysia's largest rolling stock manufacturer, SMH Rail.** This landmark agreement was formalized in the presence of **Tengku Zafrul B Tengku Abdul Aziz – Minister of International Trade and Industry, Malaysia** during an event in **Delhi**.
- 02** **Nippon Life India Asset Management Limited (NAM India), asset manager of Nippon India Mutual Fund (NIMF), announces the launch of Nippon India Nifty 500 Equal Weight Index Fund - An open-ended scheme replicating/tracking Nifty 500 Equal Weight Index^.**
- 03** **State-run railway company Rail Vikas Nigam (RVNL) Ltd. has signed a MoU with M/s Dhaya Maju Infrastructure (Asia) Sdn Berhad (DMIA).** Post this **MoU, RVNL and DMIA may collaborate to participate in railway infrastructure and services projects** in the All South East Asian Nations (ASEAN) market as well as other markets.
- 04** **Housing and Urban Development Corporation Limited (HUDCO) has signed a Memorandum of Understanding (MoU) with Yamuna Expressway Industrial Development Authority (YEIDA), a Government of Uttar Pradesh Undertaking on 21st August, 2024 at New Delhi.** The **MoU is a collaboration to extend long-term financial assistance in terms of loan** towards various projects on both sides of Yamuna Expressway undertaken by YEIDA.
- 05** **Zomato Limited** has announced on **August 21** that the board has approved the acquisition of entertainment ticketing business (**Paytm Insider**) of **One 97 Communications Limited (OCL)**, the parent company of **Paytm**, through a **series of strategic transactions**.

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 that 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 (₹)	506	
^Target Price (₹)	567	
Upside	12.1%	

*CMP as on Aug 21, 2024

^Time horizon - upto 11 Months

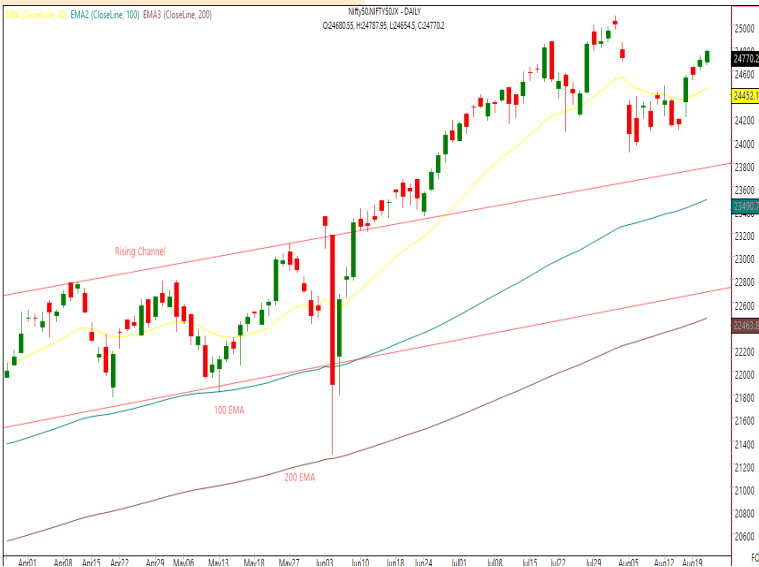
Technicals

Rotational buying in heavyweights pushing index higher, stay selective

NIFTY
24770.20 ▲ 71.35 (0.29%)

S1	S2	R1	R2
24650	24520	24850	25000

Technical Chart : Daily



- ✦ **Markets edged higher and gained nearly half a percent**, in continuation of the prevailing trend.
- ✦ A mixed trend continued on the sectoral front wherein **FMCG, pharma and metal posted decent gains** however **profit taking in the banking and financial majors** capped the upside
- ✦ **Nifty might take a breather around 24,850** before inching towards 25,000+ level. In **case of any dip, we expect the index to respect 24,450-24,600 zone**
- ✦ **Apart from the domestic factors, we suggest keeping a close watch on the US markets for cues.**

BANKNIFTY
50685.55 ▼ 117.6 (0.23%)

S1	S2	R1	R2
50300	49900	51100	51350

Technical Chart : Daily



- ✦ Banking index recouped the **early losses and managed to close flat on weekly expiry day**
- ✦ Mixed trend was witnessed among the banking majors wherein **AXISBANK and KOTAKBANK closed on a positive note** while **HDFCBANK and ICICIBANK ended in red.**
- ✦ The **recovery in last hour is supporting the positive sentiment but without a clear conviction.**
- ✦ **Thus we reiterate our view that sustenance above 50800 would be critical for the index to extend gains**

Technicals

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
MANAPPURAM	BUY	211.78	210-212	205	225

Technical Chart : Weekly



- ✦ **The stock has been in a steady uptrend forming higher tops and higher bottoms with supportive volumes.**
- ✦ **It has rebounded higher finding support near its previous resistance zone which coincides with its 20 WEMA.**
- ✦ **The price action and a bullish crossover in momentum indicator suggest that the stock is set to reclaim its swing high soon.**
- ✦ **Traders can consider fresh longs in the mentioned range.**

Momentum Stocks Midcap	Name	Price	Price %
	GHCL	713.25	5.35 ↗
	CYIENT	2005	3.63 ↗
	UTIAMC	1160.45	3.44 ↗
	MOTILALOSFS	695	2.59 ↗
	GAEL	138.45	2.34 ↗

Range Breakout/ Breakdown	Name	Price	Price %
	HINDPETRO	407.25	2.71 ↗
	SBILIFE	1799	2.14 ↗
	MUTHOOTFIN	1913.5	2.04 ↗
	HDFCLIFE	723.2	1.77 ↗
	M&MFIN	307.2	1.17 ↗

Top 5 F&O Gainers ↗	Name	Price	Price %
	RBLBANK	228.10	4.29 ↗
	DIVISLAB	4900.80	3.76 ↗
	UBL	2010.30	3.75 ↗
	CHAMBLFERT	523.75	3.64 ↗
	BANDHANBK	203.77	3.48 ↗

Top 5 F&O Losers ↘	Name	Price	Price %
	BALRAMCHIN	560.05	1.89 ↘
	GODREJPRCP	2923.95	1.84 ↘
	AUROPHARMA	1511.50	1.68 ↘
	ABFRL	317.30	1.54 ↘
	DRREDDY	3290.10	1.53 ↘

Bullish Charts	Name	Price	Price %
	CHAMBLFERT	523.75	3.64 ↗
	GRANULES	694.60	2.80 ↗
	HINDPETRO	407.50	2.80 ↗
	GLENMARK	1680.75	2.60 ↗
	SBILIFE	1800.60	2.20 ↗

Bearish Charts	Name	Price	Price %
	GODREJPRCP	2923.95	1.84 ↘
	AUROPHARMA	1511.50	1.68 ↘
	ABFRL	317.30	1.54 ↘
	TATASTEEL	151.92	1.31 ↘
	POWERGRID	336.65	1.13 ↘

Derivatives

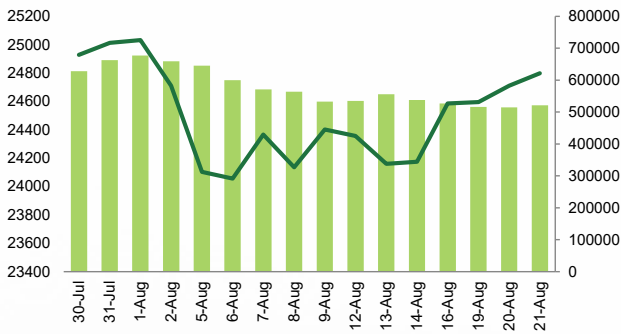
No major change in Index data. Positive Tone to Continue.

Nifty

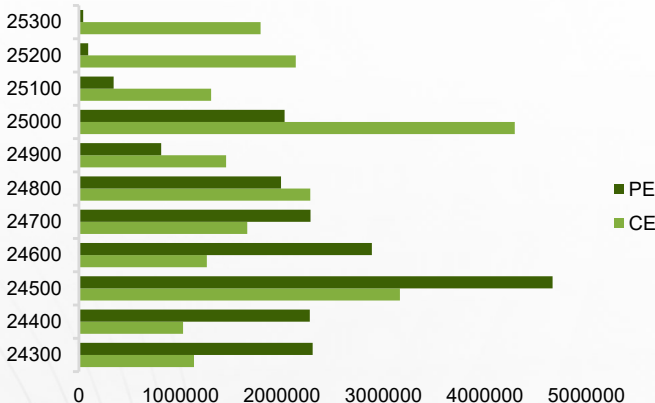
Nifty	24798.15
OI (In contracts)	521630
CHANGE IN OI (%)	1.40
PRICE CHANGE (%)	0.30
IMPLICATION	LONG BUILDUP

- ✦ Nifty futures closed above VWAP of 24,754 with marginal OI addition. No major change in IVs & PCR-OI.
- ✦ Continuing its upwards journey, Nifty ended marginally Positive with addition of some OI. Almost all sectors ended in green wherein FMCG, METAL & PHARMA were among the top gainers. Going ahead, we believe this Positive tone may continue and Index is poised to see 25,000-200 in the near term. **One should be Aligned with that keeping Stop at 24,500.**

NIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN

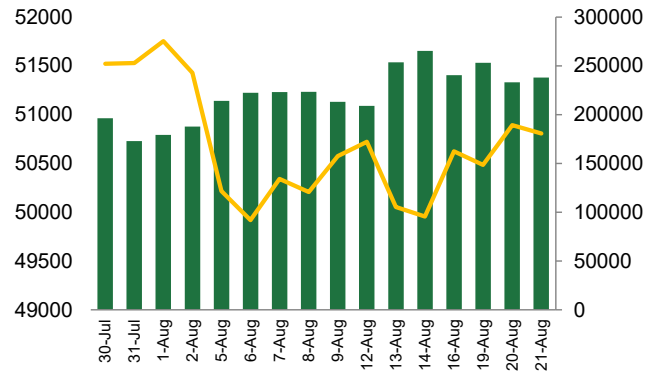


Banknifty

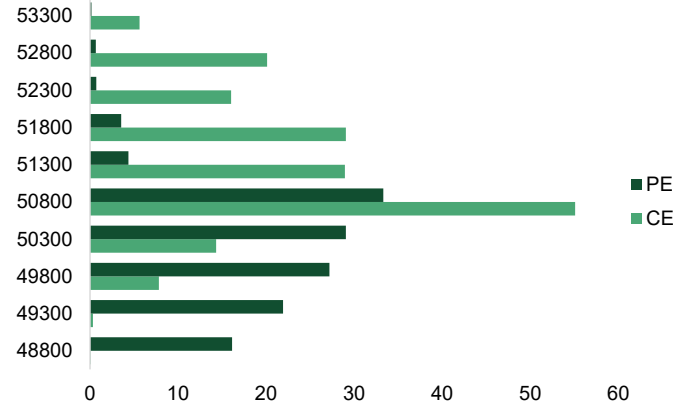
Banknifty	50806.95
OI (In lakhs)	238017
CHANGE IN OI (%)	2.10
PRICE CHANGE (%)	-0.20
IMPLICATION	SHORT BUILDUP

- ✦ Bank nifty futures closed above VWAP of 50,667 with addition of 2.1% OI. Some decline in PCR-OI, now at 0.92.
- ✦ Trading Indecisive on weekly expiry day, Banking Index ended marginally lower. Some OI addition was seen in its futures. A mixed participation from the majors wherein all ended on a flattish note. We reiterate our view that sustenance above 50,800-900 is critical and fresh longs should be considered only above that meanwhile **Keep Stock Specific Approach.**

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
M&MFIN	306.95	0.8	24380	12.8
CHAMBLFERT	525.95	3.5	7242	9.0
DIVISLAB	4900.45	3.9	16436	8.5
MUTHOOTFIN	1921.8	2.2	8651	7.6
DEEPAKNTR	2951.85	1.9	7772	7.0

Short Buildup

Symbol	Price	Price %	OI	OI %
LALPATHLAB	3298.05	-1.3	5815	28.8
PNB	116.58	-0.8	36965	11.7
PETRONET	377.25	-0.2	9562	8.4
NAUKRI	7423.7	-0.1	10556	7.2
SBIN	817.65	-0.5	135215	6.1

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3124.5	1.7	71926	0.7
ADANIPTS	1503.3	0.6	73171	0.5
APOLLOHOSP	6760.4	1.2	12929	1.8
ASIANPAINT	3153.1	1.6	56274	1.5
AXISBANK	1174.8	0.4	95097	1.3
BAJAJ-AUTO	9851.2	0.5	19612	-0.3
BAJAJFINSV	1623.0	1.0	27535	0.7
BAJFINANCE	6752.7	0.2	81806	1.4
BHARTIARTL	1465.9	0.9	92183	1.6
BPCL	352.1	0.5	38611	3.8
BRITANNIA	5835.9	1.2	12452	-0.1
CIPLA	1594.4	1.8	15917	0.1
COALINDIA	531.8	1.4	24798	-1.0
DIVISLAB	4900.5	3.9	16436	8.5
DRREDDY	7060.2	1.4	20712	0.2
EICHERMOT	4905.8	0.6	21992	2.5
GRASIM	2692.2	1.9	33408	-0.3
HCLTECH	1680.0	-0.3	42208	0.2
HDFCBANK	1630.9	-0.5	355106	3.0
HDFCLIFE	724.7	1.9	23559	2.9
HEROMOTOCO	5298.9	1.0	31628	0.8
HINDALCO	687.5	2.2	30079	-0.3
HINDUNILVR	2794.0	1.4	51605	2.7
ICICIBANK	1177.1	-0.4	143614	3.5
INDUSINDBK	1386.7	0.2	76916	3.4

Stock Dynamics

- ✦ **MUTHOOTFIN** continued to inch higher with OI addition of 7.6%. Continue holding longs in the stock with stop at 1870.
- ✦ After days of indecisiveness, **DEEPAKNTR** saw a sharp price surge with OI buildup of 7%. One can hold long trades with stop at 2845.
- ✦ **CHAMBLFERT** saw a sharp price sure with OI addition of 9%, Stay positive in the stock till it is holding above 485.
- ✦ **LALPATHLAB** saw a sharp selloff in the second half attracting 28.8% in its OI. Avoid fresh longs from current level as risk reward is not favourable.
- ✦ After three days of up move, **PNB** saw a breather with OI addition of 11.7%. For fresh longs one should wait for it to close above 120.
- ✦ For yet another session, **SBIN** traded in a range with OI addition of 6.1%. It's better to wait for the stock to come out of the range for fresh bets.

Symbol	Price	Price %	OI	OI %
INFY	1872.8	0.0	108635	0.0
ITC	506.6	1.3	71352	2.5
JSWSTEEL	925.5	0.8	29416	1.8
KOTAKBANK	1813.0	0.4	86815	0.6
LT	3605.2	0.6	120347	-0.1
LTIM	5725.9	0.3	20684	1.0
M&M	2776.0	0.2	41167	-0.8
MARUTI	12229.8	-0.1	75252	4.3
NESTLEIND	2554.9	1.5	30066	-0.4
NTPC	408.9	0.5	56664	-1.5
ONGC	325.8	-0.8	67549	1.9
POWERGRID	337.6	-1.1	21323	5.3
RELIANCE	3005.2	0.3	183966	2.1
SBILIFE	1798.6	2.2	17912	5.9
SBIN	817.7	-0.5	135215	6.1
SUNPHARMA	1762.2	-0.1	49599	1.6
TATACONSUM	1181.1	0.5	26459	0.1
TATAMOTORS	1086.0	-0.2	135057	2.8
TATASTEEL	152.3	-1.0	53011	4.6
TCS	4550.0	0.6	81418	-0.5
TECHM	1608.2	-1.1	20431	-2.1
TITAN	3569.3	2.6	55599	2.1
ULTRACEMCO	11237.9	-1.1	23531	4.7
UPL	569.9	0.5	30020	3.7
WIPRO	526.9	0.3	37072	0.4

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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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