

Key Indices Update

Indices	Close	Change (%)
Nifty	24123.85	0.07 ↘
Sensex	79441.45	0.04 ↘
Midcap	55854.70	0.78 ↘
Smallcap	18509.05	0.45 ↘

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
48	1375/1281

Key Data

Data	Current	Previous
Dow Jones	39,302.3	39,130.0
U.S. Dollar Index	105.73	105.88
Brent Crude (USD/BBL)	86.59	86.75
US 10Y Bond Yield (%)	4.44	4.45
India 10Y Bond Yield (%)	7.01	7.01

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	52168.10	0.77 ↘
NIFTYAUTO	25130.85	0.76 ↘
NIFTYENERG	41714.55	0.35 ↗
NIFTYFINSR	25296.00	0.85 ↘
NIFTYFMCG	56669.20	0.85 ↘
NIFTYIT	37299.15	1.17 ↗
NIFTYMEDIA	2062.05	1.05 ↗
NIFTYMETAL	9835.70	0.48 ↘
NIFTYPHARM	19786.40	0.14 ↗
NIFTYREALT	1110.15	0.83 ↗

FII F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	-237.13	0.69%
Index Options	-27772.64	3.04%
Stock Futures	-5071.23	-0.03%
Stock Options	-950.19	25.18%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-2000	-2426	-122024
DII	648	4565	244977

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
HINDUNILVR	FMCG	2,487	2,802	12.8%

*Time horizon - 9-12 Months

*CMP as on Jul 02, 2024

Top News

- ✦ **KEC International**, an RPG Group Company, has secured new orders of Rs. 1,017 crores in T&D and Renewables businesses.
- ✦ **Indian Energy Exchange** achieved electricity volume of 10,185 MU in June'24, marking a 24.7% year on year increase.

Technical

Refer Page 03-04

- ✦ **Nifty** traded volatile and ended almost unchanged, tracking mixed cues.
- ✦ **Mixed trends** on the sectoral front kept the traders occupied wherein **IT, realty and energy** edged higher while **financials and FMCG** witnessed profit taking.
- ✦ We are largely **seeing consolidation in the index** with the bias on the **positive side** and expect the **same tone to continue**.
- ✦ Stock of the Day – **FSL**.

Derivatives

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- ✦ **FII** sold both Index & stock futures worth INR 237 cr and INR 5071 cr respectively.
- ✦ Nifty **added** 0.3% in its OI, whereas Banknifty saw a 2.5% reduction in its OI.
- ✦ **Fall** in IVs seen for both the indices; Nifty @ 13.6% & Banknifty @ 16.9%.
- ✦ Shorts formed in names like **SHRIRAMFIN, CHAMBLFERT, KOTAKBANK & NMDC**.
- ✦ Long formations seen in **DEEPAKNTR, ABFRL, ASTRAL & MGL**.

Fundamental

Top News

01

KEC International, an RPG Group Company, has secured new orders of Rs. 1,017 crores in T&D and Renewables businesses. The business has secured an order for Balance of System Package of a **625 MWp Solar PV project in Rajasthan** from a subsidiary of a reputed PSU in renewable power generation segment.

02

Indian Energy Exchange achieved electricity volume of 10,185 MU in June'24, marking a 24.7% year on year increase. The total monthly volume including certificates at **10,677 MU, increased 19.4% on year-on-year basis.**

03

Prism Johnson has acquired 1,36,07,482 equity shares of ₹ 10 each at a premium of ₹ 5 per equity share aggregating to ₹ 20,41,12,230/- ('Rights Shares') offered by Raheja QBE General Insurance Company ('RQBE'), on a rights basis. The Rights Shares have been allotted by RQBE on July 2, 2024.

04

MOIL scaled new heights in sales in April-June, 2024 and achieved its best ever quarterly sales, with a growth of 14.5% y-o-y. The performance was **backed by record quarterly production, going up to a level of 4.70 lakh tonnes during April-June, 2024, registering a growth of 7.8% y-o-y.**

05

HealthCare Global Enterprises has approved (i) upfront acquisition of 51% equity share capital of Vizag Hospital and (ii) balance acquisition of up to 49% of equity share capital in Vizag Hospital in tranches, in accordance with and subject to the terms of the SPA and the SHA.

Stock for Investment

Hindustan Unilever Ltd.

Stock Symbol	HINDUNILVR	<ul style="list-style-type: none"> ✦ Hindustan Unilever (HUL) has large presence across segments such as beauty, personal care, home care, foods and refreshments with a portfolio of 50+ brands spanning across 15 categories, ~9mn+ outlets and ~190 countries.
Sector	FMCG	<ul style="list-style-type: none"> ✦ In Q4FY24, the underlying volume grew by 2% while price saw reduction leading to flat revenue growth. On margins, gross margin improved by 320bps YoY as raw material prices decline however EBITDA margin was down by 25bps YoY due to higher spends towards employee and advertisement costs.
*CMP (₹)	2,487	<ul style="list-style-type: none"> ✦ The company's premium segment continues to perform well as compared to mass portfolio and so focus will be on premiumization which would help in earning better growth.
^Target Price (₹)	2,802	<ul style="list-style-type: none"> ✦ In the near term, cautiousness remains around rural recovery and volume growth is yet to pick-up pace. However, from a medium to long term perspective as the management will continue to invest behind its brands, focus on innovations & premiumization, brand building as well as advertisements which will aid growth.
Upside	12.8%	<ul style="list-style-type: none"> ✦ Financially, we expect revenue/EBITDA/PAT to grow by 11.2%/12.6%/13.2% CAGR over FY24-26E and maintain Buy rating with the target price of Rs 2802.

*CMP as on Jul 02, 2024

*Time horizon - 9-12 Months

Technicals

Seeing buying on every dip. Trail stop losses on rise.

NIFTY

24123.85 ↓18.10 (0.07%)

S1

24000

S2

23850

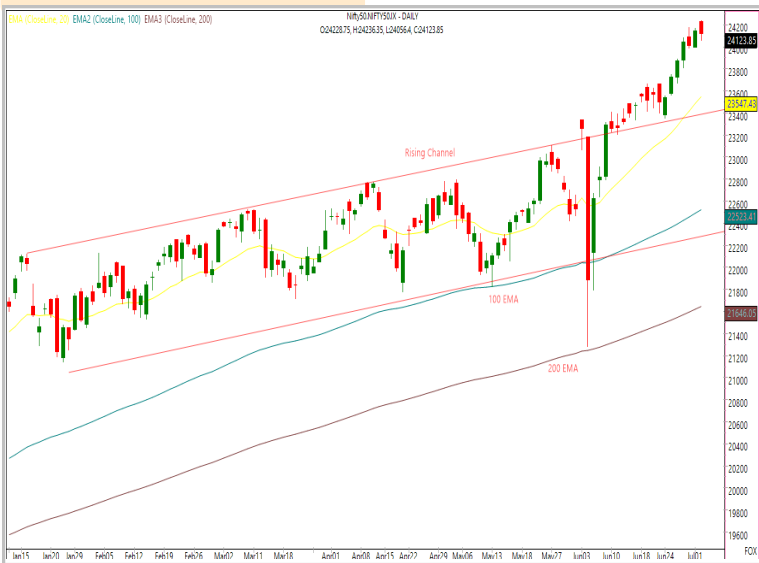
R1

24200

R2

24300

Technical Chart : Daily



- ✦ Nifty traded volatile and ended almost unchanged, tracking mixed cues.
- ✦ Mixed trends on the sectoral front kept the traders occupied wherein IT, realty and energy edged higher while financials and FMCG witnessed profit taking.
- ✦ We are largely seeing consolidation in the index with the bias on the positive side and expect the same tone to continue.
- ✦ Traders should maintain their focus on stock selection and utilize this phase to accumulate quality stocks.

BANKNIFTY

52168.10 ↓406.65 (0.77%)

S1

51750

S2

51200

R1

52600

R2

53200

Technical Chart : Daily



- ✦ Banking index opened on a positive note but failed to capitalize its early gains and closed near days low losing over 400 points.
- ✦ Baring HDFC Bank, all other banking stock closed in red. ICICI Bank, Kotak Bank and SBIN lost the most.
- ✦ We believe consolidation to extend further as mixed trend continues among the banking majors.
- ✦ We continue to maintain "Buy on Dip" approach with support placed around 51750 and 51200 zones.

Technical

Stock of the day

FSL

Recom.

BUY

CMP (₹)

226.40

Range*

225-227

SL

217

Target

246

Technical Chart : Daily



- ✦ FSL has been in a **steady uptrend** from last more than year forming **progressive Higher highs and lows** with gradual rise in volumes.
- ✦ The stock has registered a **fresh breakout** from the **consolidation range** with strong **surge in volumes**.
- ✦ On higher timeframe, stock has been forming a **bullish cup and handle price pattern**, which compliments **bullish bias** in price.
- ✦ Traders can consider **fresh longs** in the mentioned range.

Momentum Stocks
Midcap

Name	Price	Price %
GODREJPROP	3301.10	4.41 ↗
MOTHERSON	202.96	3.16 ↗
LT	3626.50	2.83 ↗
DEEPAKNTR	2686.70	2.70 ↗
COFORGE	5653.75	2.45 ↗

Name	Price	Price %
DEEPAKNTR	2686.70	2.70 ↗
TCS	4017.40	0.99 ↗
PETRONET	336.30	0.75 ↗
GUJGASLTD	650.85	0.60 ↗
-	-	-

Range Breakout
Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
GODREJPROP	3301.10	4.41 ↗
MOTHERSON	202.96	3.16 ↗
LT	3626.50	2.83 ↗
DEEPAKNTR	2686.70	2.70 ↗
COFORGE	5653.75	2.45 ↗

Name	Price	Price %
CANFINHOME	889.80	3.64 ↘
SHRIRAMFIN	2824.90	3.40 ↘
JKCEMENT	4335.75	2.99 ↘
NMDC	244.35	2.88 ↘
CHAMBLFERT	508.10	2.88 ↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
COALINDIA	479.10	0.91 ↗
DLF	830.40	0.61 ↗
INFY	1621.05	1.90 ↗
IRCTC	1006.60	1.38 ↗
LAURUSLABS	437.75	1.61 ↗

Name	Price	Price %
IDFC	116.99	2.61 ↘
MARICO	603.15	2.80 ↘
METROPOLIS	2013.25	2.01 ↘
PEL	905.55	1.88 ↘
PVRINOX	1470.25	1.84 ↘

Bearish Charts

Derivatives

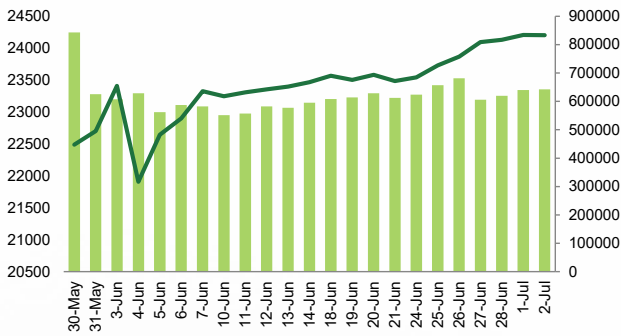
Expect Some Profit Taking however Trend may Remain Intact !

Nifty

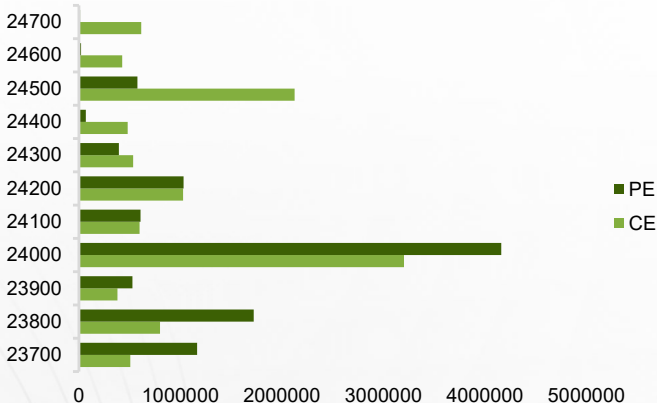
Nifty	24203.15
OI (In contracts)	642171
CHANGE IN OI (%)	0.30
PRICE CHANGE (%)	0.00
IMPLICATION	LONG BUILDUP

- ✦ Nifty futures closed above the VWAP of 24,204 with OI addition of 0.3%. Fall in IV was seen, now at 13.6% and PCR – OI at 1.15.
- ✦ After opening gap up, the index saw selling pressure as it struggled to sustain at higher levels. Index futures closed unchanged meanwhile 0.3% OI addition in its futures. The selling pressure was seen in all the sectors except Realty & IT which ended on marginal gains. Going forward, we believe some profit taking can be seen, so it's **Prudent to Avoid aggressive long trades being Stock Specific.**

NIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN

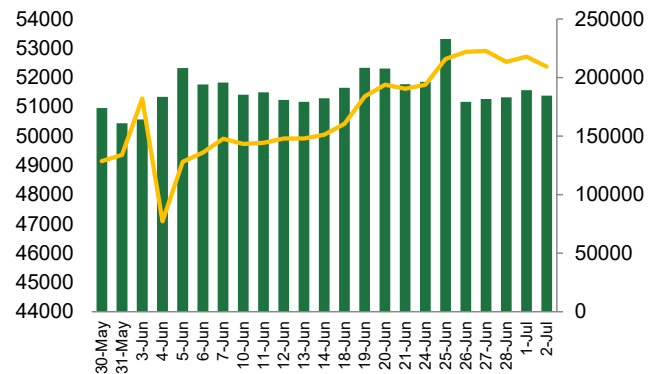


Banknifty

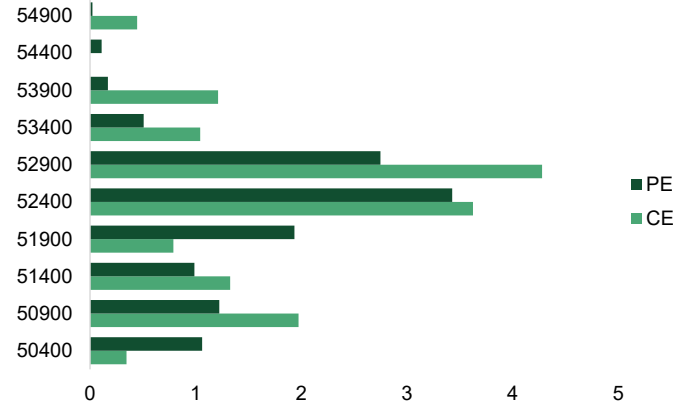
Banknifty	52368.50
OI (In lakhs)	184462
CHANGE IN OI (%)	-2.50
PRICE CHANGE (%)	-0.70
IMPLICATION	LONG UNWINDING

- ✦ Banknifty futures closed below the VWAP of 52,434 with OI reduction of 2.5%. Fall in IV was seen, now at 16.9% and PCR – OI at 0.75.
- ✦ Banking Index remained under pressure and lost 0.7% in its futures along with 2.5% reduction in its OI. A profit taking was seen in all the banking majors except HDFCBANK gaining nearly a percent. Going forward, one should **maintain a stock specific approach and should avoid creating Fresh Longs at current levels.**

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
DEEPAKNTR	2702.4	2.5	8545	26.2
ABFRL	331.8	2.1	16973	11.9
ASTRAL	2401.65	0.4	7978	11.6
MGL	1695.35	0.2	6341	8.0
GUJGASLTD	645.4	1.3	7094	4.9

Short Buildup

Symbol	Price	Price %	OI	OI %
SHRIRAMFIN	2827.95	-3.5	18862	13.3
CHAMBLFERT	511.35	-2.7	5445	9.2
KOTAKBANK	1777.9	-2.3	93430	8.8
JKCEMENT	4342.35	-2.7	5068	8.8
NMDC	245.95	-2.9	21817	8.4

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIENT	3170.7	-1.1	55180	1.8
ADANIPTS	1483.9	0.0	72672	-0.5
APOLLOHOSP	6128.2	-0.9	17001	2.1
ASIANPAINT	2937.3	-0.2	62009	2.5
AXISBANK	1256.7	-0.7	64135	-5.6
BAJAJ-AUTO	9459.7	-1.4	29230	2.7
BAJAJFINSV	1585.4	-0.3	25989	-0.6
BAJFINANCE	7204.5	-1.5	70167	6.5
BHARTIARTL	1425.6	-2.5	98513	0.3
BPCL	305.9	-0.2	35910	0.0
BRITANNIA	5432.8	-1.5	13293	0.7
CIPLA	1495.2	0.4	16471	1.0
COALINDIA	481.5	0.8	27973	-1.1
DIVISLAB	4600.3	-0.6	10786	-0.5
DRREDDY	6365.1	0.3	21243	-5.3
EICHERMOT	4654.7	-0.3	19676	2.3
GRASIM	2754.9	0.7	31449	-0.6
HCLTECH	1474.4	0.7	56543	0.5
HDFCBANK	1736.1	1.3	257203	2.2
HDFCLIFE	592.3	-1.8	32967	1.9
HEROMOTOCO	5587.4	-1.0	28268	-1.2
HINDALCO	698.9	0.5	28578	-0.5
HINDUNILVR	2500.8	-0.6	58333	0.2
ICICIBANK	1197.4	-1.4	114405	-3.2
INDUSINDBK	1438.2	-1.7	57291	1.9

Stock Dynamics

- ✦ **DEEPAKNTR** continued to inch higher with rise in OI of 26.2%. Ride the trend with stop at 2600.
- ✦ **ABFRL** broke its week long consolidation with OI addition of 11.9%. Maintain long positions with stop at 314.
- ✦ **ASTRAL** continued to trade in a range with OI addition of 11.6%. For fresh bets wait for the stock to close above 2430.
- ✦ Reacting to its news **KOTAKBANK** saw a sharp decline in its price with OI addition of 8.8%. Wait for the stock to stabilize for fresh longs.
- ✦ **SHRIRAMFIN** saw a sharp price cut with rise in OI of 13.3%. The stock has immediate support at 2760 levels.
- ✦ **CHAMBLFERT** continued to trade within a narrow range, with a 9.2% increase in open interest. Wait for a clear direction before making new trades.

Symbol	Price	Price %	OI	OI %
INFY	1622.5	1.9	120385	-2.9
ITC	427.0	-1.1	70574	0.7
JSWSTEEL	936.6	-0.7	25615	6.2
KOTAKBANK	1777.9	-2.3	93430	8.8
LT	3639.0	2.5	113523	-1.7
LTIM	5491.6	0.3	24052	0.8
M&M	2859.7	-0.3	40237	-0.6
MARUTI	12109.4	-0.7	71994	-0.4
NESTLEIND	2548.6	-0.9	30305	0.8
NTPC	372.0	0.1	63548	1.1
ONGC	275.9	0.4	39962	1.7
POWERGRID	332.4	0.5	18468	-0.4
RELIANCE	3144.2	0.4	142283	-0.7
SBILIFE	1500.2	-0.7	25629	-0.4
SBIN	831.2	-2.0	125532	0.6
SUNPHARMA	1528.6	0.5	49503	0.6
TATACONSUM	1109.3	0.9	25317	-4.1
TATAMOTORS	985.4	-2.0	122011	0.7
TATASTEEL	175.6	0.2	40320	1.3
TCS	4018.3	0.9	102152	-0.6
TECHM	1481.3	0.2	26210	-2.2
TITAN	3419.3	-0.8	47538	-0.3
ULTRACEMCO	11839.3	-0.1	24860	2.9
UPL	570.2	-1.3	27667	0.1
WIPRO	541.0	2.1	39832	-2.9

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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? [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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