

Key Indices Update

Indices	Close	Change (%)
Nifty	24199.35	1.16 ↘
Sensex	79541.79	1.04 ↘
Midcap	57109.15	0.43 ↘
Smallcap	18763.85	0.75 ↘

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
34	1083/1716

Key Data

Data	Current	Previous
Dow Jones	43,774.4	43,805.4
U.S. Dollar Index	104.48	105.11
Brent Crude (USD/BBL)	75.45	75.53
US 10Y Bond Yield (%)	4.35	4.43
India 10Y Bond Yield (%)	6.83	6.83

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	51,916.50	0.77 ↘
NIFTYAUTO	23,812.50	1.35 ↘
NIFTYENERGY	38,990.55	1.45 ↘
NIFTYFINSRV	25,979.20	0.97 ↘
NIFTYFMCG	58,180.25	0.98 ↘
NIFTYIT	41,752.40	0.68 ↘
NIFTYMEDIA	2,002.60	0.21 ↘
NIFTYMETAL	9,392.85	2.73 ↘
NIFTYPHARMA	22,526.95	1.72 ↘
NIFTYREALTY	996.55	1.43 ↘

FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	-1146.43	6.12%
Index Options	-29316.60	-29.28%
Stock Futures	-7194.00	0.65%
Stock Options	-2400.38	18.19%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-4888.77	-103939	-221752
DII	1786.70	97428	148412

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
INFY	IT	1,803	2,041	13.2%

*CMP as on Nov. 07, 2024

Top News

- ✦ **Astral Limited announces an interim dividend of Rs 1.50 per share for FY 2024-25.**
- ✦ **Emami Limited announced a 1st Interim Dividend of Rs. 4 per equity share for FY 2024-25, with a record date of 18th Nov 2024.**

Technical

Refer Page 03-04

- ✦ NIFTY traded under pressure, losing over a percent
- ✦ All major sectors aligned with the benchmark, **with metals, pharma, and energy stocks leading the decline.**
- ✦ Traders are advised to **maintain a stock-specific approach** and consider hedged positions.
- ✦ **Stock of the day - NCC.**

Derivatives

Refer Page 05-06

- ✦ We saw a reduction in OI for both **Nifty and Banknifty by 4.2% and 2.3%.**
- ✦ We saw a rise in IV for nifty now at 15.5, on the other hand IV for **Banknifty fall to 17.40.**
- ✦ FII's remained sellers in both Index futures and stock futures **worth INR 1146cr and INR 7194cr.**
- ✦ Shorts formed in names like **HINDALCO, ABFRL, GRANULES, & INDHOTEL.**
- ✦ Long formations seen in **PIIND, SUNTV, GAIL & FEDERALBNK.**

Fundamental

Top News

01

The **New India Assurance Company Limited** has acquired **10,000 equity shares at Rs 10 each**, totaling Rs 1,00,000 in **Bima Sugam India Federation**, representing 8.3% of the initial share capital.

02

Astral Limited announces an interim dividend of **Rs 1.50 per share** for FY 2024-25. The record date is 15th November 2024, with payment to eligible shareholders within 30 days of declaration.

03

Brigade Group has signed a **Joint Development Agreement for a residential project of around one million sq ft in West Chennai, with a Gross Development Value of ₹800 crores.** This is part of a 1.5 million sq ft mixed-use development, offering world-class spaces.

04

AGI Greenpac Limited reports strong Q2 FY25 results: **EBITDA at ₹166 crore (up 20% Y-o-Y), PAT at ₹72 crore (up 28% Y-o-Y), and steady revenue at ₹599 crore.**

05

Emami Limited announced a **1st Interim Dividend of Rs. 4 per equity share** for FY 2024-25, with a record date of 18th Nov 2024.

Stock for Investment

Infosys Ltd.

Stock Symbol	INFY
Sector	IT
*CMP (₹)	1,803
^Target Price (₹)	2,041
Upside	13.2%

- ✦ **Infosys is India's 2nd largest IT company by market capitalization** with over 4 decades of experience in various platforms like technology, services and next-generation digital services and consulting.
- ✦ **Its Q2FY25 constant currency revenue growth by 3.1%/3.3% QoQ YoY respectively.** Further, EBIT margins were in-line with management expectation at 21.1%, which grew by 2bps QoQ but declined 12bps YoY. Its attrition remains low at 12.9% and **it won large deals worth USD 2.4bn.**
- ✦ **For FY25, management has increased its FY 2025 revenue growth guidance to 3.75-4.50% from 3-4% earlier,** which would be driven by demand from its Gen AI & Cloud as well as emerging technologies. **Company also maintained operating margin guidance between 20%-22%.**
- ✦ We believe there are near term challenges in the demand environment as discretionary spending by clients remains weak. However, there are signs of improvement in the US BFSI sector.
- ✦ On a financial front, we expect **revenue/EBIT to grow by 6.2%/10.1% CAGR over FY24-26E** and continue to maintain our **Buy** rating and a **target price of Rs 2,041.**

*CMP as on Nov. 07, 2024

^Time horizon - upto 11 Months

Technicals

Failed to cross hurdle at 24500. Prefer position on both sides.

NIFTY
24199.35 ↘ 284.70 (1.16%)

S1	S2	R1	R2
24000	23800	24400	24500

Technical Chart : Daily



- ✦ NIFTY **traded under pressure**, losing over a percent
- ✦ All major sectors aligned with the benchmark, with **metals, pharma, and energy stocks leading the decline.**
- ✦ Nifty was unable to breach the 24,500, suggesting that **consolidation may continue**, with key support at 24,000.
- ✦ Traders are advised to **maintain a stock-specific approach** and consider hedged positions.

BANKNIFTY
51916.50 ↘ 400.90 (0.77%)

S1	S2	R1	R2
51700	51200	52300	52600

Technical Chart : Daily



- ✦ Banknifty **failed to sustain the key levels** again and closed with a loss of 0.77%.
- ✦ **Breaking down crucial levels, but the good part is managed to sustain the 100EMA levels.**
- ✦ Previously, after giving a breakout over 100EMA and rising channel, **index failed to retain its rising channel.**
- ✦ Banknifty has formed a small bearish reversal and **still expects support above the 51700 mark.**
- ✦ Traders are recommended to **manage the volatility with an option strategy**; otherwise, stay cautious at 51700 for bias to flip.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
NCC	BUY	318.40	315-319	305	339

Technical Chart : Daily



- Recent price moves in NCC suggest volume delta, and Stock has formed a consolidation **base near its 100 EMA**.
- According to past trends, stock has a most sturdy setup, **keeping the positive bias intact**.
- NCC has surpassed its consolidation range and **trading above 100EMA, i.e., its major support zones**.
- Verdict:** Follow-on upside most likely.
- Traders are recommended to **accumulate the stock** in the mentioned range for fresh highs.

Momentum Stocks Midcap	Name	Price	Price %
	SWANENERGY	533.5	7.58 ↗
	KEC	1044	6.95 ↗
	SHARDACROP	818.95	6.12 ↗
	JSWENERGY	714.55	4.68 ↗
	GESHIP	1304	3.66 ↗

Range Breakout/ Breakdown	Name	Price	Price %
	KEC	1044.00	6.95 ↗
	JSWENERGY	714.55	4.68 ↗
	MAHLIFE	516.50	3.89 ↗
	WELCORP	797.50	3.19 ↗
	COROMANDEL	1780.25	3.14 ↗

Top 5 F&O Gainers ↗	Name	Price	Price %
	APOLLOHOSP	7409.95	6.34 ↗
	COROMANDEL	1780.25	3.14 ↗
	GUJGASLTD	540.55	2.41 ↗
	CHAMBLFERT	515.00	2.30 ↗
	PAGEIND	45150.00	2.26 ↗

Top 5 F&O Losers ↘	Name	Price	Price %
	HINDALCO	648.60	8.42 ↘
	GLENMARK	1655.00	6.44 ↘
	TRENT	6530.00	6.12 ↘
	MUTHOOTFIN	1824.00	3.69 ↘
	METROPOLIS	2111.00	3.63 ↘

Bullish Charts	Name	Price	Price %
	PIIND	4670.00	1.21 ↗
	CUB	180.91	0.85 ↗
	SYNGENE	911.25	0.82 ↗
	HDFCAMC	4527.35	0.64 ↗
	FEDERALBNK	205.85	0.54 ↗

Bearish Charts	Name	Price	Price %
	SHRIRAMFIN	3072.00	3.60 ↘
	VEDL	457.95	3.39 ↘
	AUROPHARMA	1350.35	3.19 ↘
	GRASIM	2565.00	3.06 ↘
	LUPIN	2102.20	2.95 ↘

Derivatives

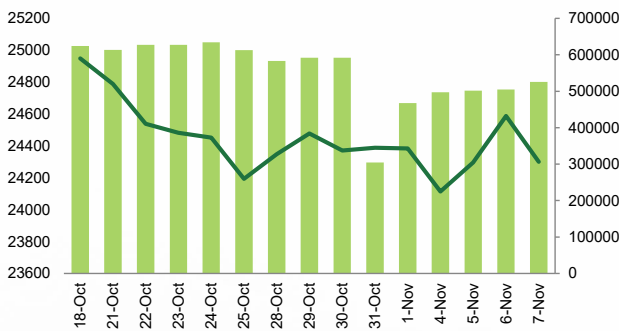
BENCHMARK INDICES FAIL TO HOLD HIGHER LEVELS. BE CAUTIOUS!

Nifty

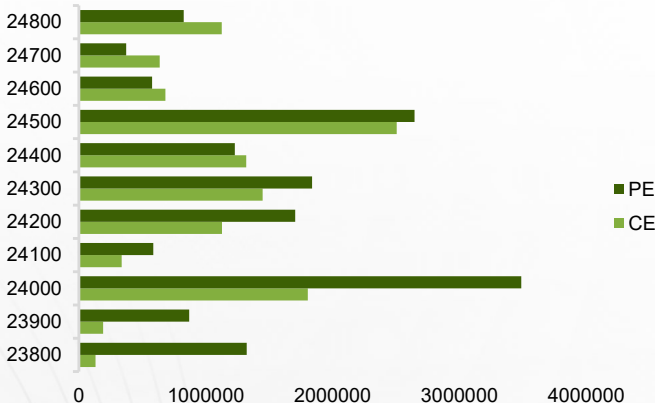
Nifty	24300.50
OI (In contracts)	525632
CHANGE IN OI (%)	4.20
PRICE CHANGE (%)	-1.20
IMPLICATION	SHORT BUILDUP

- ✦ Nifty futures closed below the VWAP of 24,382 with OI addition of 4.2%. Rise in IV was seen now at 15.5 and PCR – OI fall to 0.90.
- ✦ Index recouped its partial cuts after opening lower and ended the session losing around 300 odd points. There was significant change in the open interest. A negative participation from the sectoral front was visible wherein METAL & PHARMA were the top losers. **It's prudent to be stock specific and maintain a sell on rise in the Index.**

NIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN

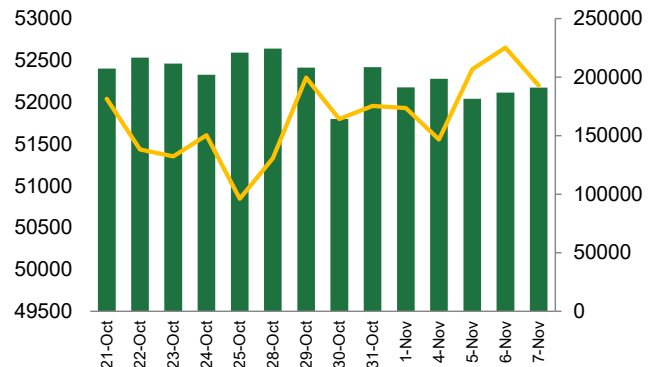


Banknifty

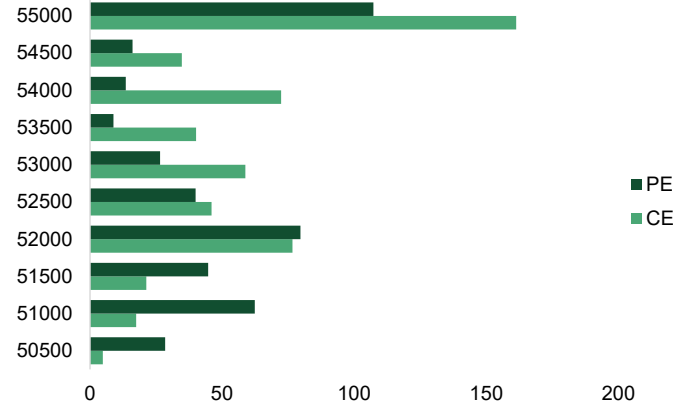
Banknifty	52199.90
OI (In lakhs)	191037
CHANGE IN OI (%)	2.30
PRICE CHANGE (%)	-0.90
IMPLICATION	SHORT BUILDUP

- ✦ Banknifty futures closed below the VWAP of 52288 with OI addition of 2.3%. Fall in IV was seen now at 17.40 and PCR – OI fall to 0.79.
- ✦ Failing to sustain at higher levels, Banking Index ended the session on a negative note. A mixed trend was visible among the majors where in ICICIBANK lost around 2 percent. With the continuation of the mixed show among the heavyweights, we believe this ongoing consolidation would continue. **It's Prudent to Hold on for Fresh Positions keeping 52,600 as a Stop for existing shorts.**

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
APOLLOHOSP	7463.65	6.6	17972	17.0
PIIND	4715.8	1.7	9029	10.5
SUNTV	744.55	0.2	7185	4.1
FEDERALBNK	206.99	0.6	12373	3.4
GAIL	211.54	0.7	20977	2.9

Short Buildup

Symbol	Price	Price %	OI	OI %
TRENT	6971.65	-0.4	38927	4.5
INDUSINDBK	1083.5	-0.9	86241	4.1
LUPIN	2178.85	-0.5	27280	3.0
ABFRL	301.25	-0.9	22276	2.8
SBILIFE	1612.8	-1.5	25675	2.5

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIENT	2978.3	-2.7	68903	1.8
ADANIPTS	1357.8	-1.4	68405	0.1
APOLLOHOSP	7463.7	6.6	17972	17.0
ASIANPAINT	2850.1	-2.0	60706	1.1
AXISBANK	1165.1	-0.7	98186	2.0
BAJAJ-AUTO	9903.2	-1.4	34389	-2.7
BAJFINANCE	6935.4	-1.3	73757	1.6
BAJAJFINSV	1734.9	-1.1	21303	-0.8
BEL	301.1	-0.8	44615	0.8
BPCL	316.6	-0.7	35836	-0.1
BHARTIARTL	1581.9	-1.3	99543	1.1
BRITANNIA	5713.7	0.1	25688	2.3
CIPLA	1580.6	-1.1	37476	-2.2
COALINDIA	437.2	-0.3	58083	0.8
DRREDDY	1289.2	-1.1	14771	-0.7
EICHERMOT	4891.4	-1.1	22642	-5.2
GRASIM	2570.6	-3.4	34371	-0.9
HCLTECH	1836.3	-0.5	36944	-2.4
HDFCBANK	1752.9	-0.7	276133	0.9
HDFCLIFE	713.3	0.3	17716	-2.2
HEROMOTOCO	4817.0	-1.7	35592	0.6
HINDALCO	651.2	-8.5	37886	25.7
HINDUNILVR	2485.5	-1.1	53168	-0.3
ICICIBANK	1285.6	-1.7	118723	2.1
ITC	479.8	-0.8	72488	1.5

Stock Dynamics

- ✦ **PIIND** has taken a reversal from its support of 4650 after its fall with OI addition of 10.5%.
- ✦ **ABFRL** plunged sharply with OI addition of 2.8%. Avoid fresh longs as we may see further downside.
- ✦ **CHAMBLFERT** has taken a reversal from its support of 490 with OI addition 10.6%.
- ✦ **GRANULES** saw a trending session with OI addition 12.5%. Major support for the stock lies at 565.
- ✦ **TRENT** broke below previous support of 7000 with OI addition of 4.5.
- ✦ **INDUSINDBK** continued to drift lower with OI addition of 4.1%. The immediate support for the stock lies at 1000.
- ✦ **SYNGENE** saw a solid rebound after testing its support zone with OI addition of 24.7%. Fresh longs only near 910.

Symbol	Price	Price %	OI	OI %
INDUSINDBK	1062.2	-2.0	89473	3.8
INFY	1807.4	-1.2	113300	-0.1
JSWSTEEL	x	-1.7	34933	-3.0
KOTAKBANK	1756.0	-0.9	105210	0.0
LT	3655.3	0.0	114196	0.0
M&M	2905.3	-1.2	133134	-1.0
MARUTI	11305.7	-0.6	65834	0.9
NTPC	406.0	-1.2	73569	0.0
NESTLEIND	2265.6	-0.7	40555	1.3
ONGC	264.8	-0.9	60171	0.3
POWERGRID	309.3	-1.9	54502	-0.1
RELIANCE	1313.1	-1.3	325017	1.7
SBILIFE	1598.1	-0.9	26203	2.1
SHRIRAMFIN	3085.5	-2.8	52852	-1.9
SBIN	864.0	0.5	160076	1.3
SUNPHARMA	1795.7	-1.9	48813	0.3
TCS	4160.8	0.2	80727	-7.9
TATACONSUM	990.1	-2.0	26020	2.2
TATAMOTORS	822.4	-2.6	175902	0.2
TATASTEEL	151.8	-1.7	48010	3.4
TECHM	1658.2	-2.4	20300	-1.1
TITAN	3136.9	-1.6	65975	2.3
TRENT	6522.5	-6.4	40391	3.8
ULTRACEMCO	11107.6	-1.8	50086	1.3
WIPRO	564.7	-0.4	29000	-3.5

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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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