

### Key Indices Update

Indices	Close	Change (%)
Nifty	25,235.90	0.33 ↗
Sensex	82,365.77	0.28 ↗
Midcap	59,286.65	0.68 ↗
Smallcap	19,307.10	0.48 ↗

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
49	1614/1108

### Key Data

Data	Current	Previous
Dow Jones	41,514.6	41,339.7
U.S. Dollar Index	101.69	101.35
Brent Crude (USD/BBL)	76.40	79.03
US 10Y Bond Yield (%)	3.91	3.87
India 10Y Bond Yield (%)	6.86	6.86

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	51,351.00	0.39 ↗
NIFTYAUTO	26,172.80	0.59 ↗
NIFTYENERGY	43,757.40	0.22 ↗
NIFTYFINSRV	26,392.00	0.21 ↗
NIFTYFMCG	63,059.75	0.16 ↘
NIFTYIT	42,787.80	0.46 ↗
NIFTYMEDIA	2,104.50	0.36 ↘
NIFTYMETAL	9,405.25	0.38 ↗
NIFTYPHARMA	23,217.60	1.48 ↗
NIFTYREALTY	1,053.40	1.83 ↗

### FII & DII F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	2275.69	3.15%
Index Options	14634.89	42.24%
Stock Futures	4370.32	1.31%
Stock Options	-78.16	108.10%

### FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	5318	-21369	-135559
DII	-3198	54554	318453

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
<b>SBIN</b>	<b>Bank</b>	<b>816</b>	<b>941</b>	<b>15.3%</b>

\*CMP as on Aug 30, 2024

### Top News

- ✦ **TVS Motor Company's August 2024 sales increased by 13% to 391,588 units**, driven by a 14% rise in **two-wheeler sales** and a 14% growth in **international business exports**.
- ✦ **Oil India Limited (OIL) and Indra Dhanus Gas Grid Limited (IGGL) have signed a hook-up agreement to connect OIL's natural gas fields in upper Assam.**

## Technical

Refer Page 03-04

- ✦ **Markets edged higher** and gained nearly half a percent, in **continuation to the prevailing trend**.
- ✦ Majority of sectors participated in the move wherein **realty and pharma were among the top gainers**.
- ✦ **Amid all, traders should maintain their focus on stock selection**, with preference to **stock with relatively higher strength**.
- ✦ And, we **expect the prevailing tone to continue** and eyeing 25,500 in Nifty soon.
- ✦ **Stock of the day - NTPC**

## Derivatives

Refer Page 05-06

- ✦ FIIs **buying continues**, with 2275 cr buying in Index futures, they **bought** stock futures worth INR 4370 cr.
- ✦ Nifty **futures added** 6.1 in its OI whereas marginal **reduction was seen** from Bank nifty futures.
- ✦ Some **rise in PCR-OI for Bank nifty** on the back of Put addition, PCR-OI at 0.92.
- ✦ Longs formed in names like **BALRAMCHIN, HINDCOPPER, BANDHANBNK, SYNGENE & GRANULES**.
- ✦ Short formations seen in like **DIXON, BSOFT, DABUR & RELIANCE**.

## Fundamental

### Top News

01

**TVS Motor Company's August 2024 sales increased by 13% to 391,588 units**, driven by a **14% rise in two-wheeler sales** and a **14% growth in international business exports**. **Electric vehicle sales** also saw a **4% increase**. The company is a global two and three-wheeler manufacturer with a focus on sustainable mobility.

02

**Oil India Limited (OIL) and Indra Dhanus Gas Grid Limited (IGGL)** have signed a hook-up agreement to connect **OIL's natural gas fields** in upper **Assam** with the **North-East Gas Grid** and to evacuate **natural gas** from **OIL's DSF block** in **Tripura** through **IGGL's Agartala-Tulamura pipeline**.

03

In **August 2024, Tata Motors** recorded total sales of **71,693 units**, a decrease from **78,010 units in August 2023**. Domestic sales stood at **70,006 units**, marking an **8% year-on-year decline**. Commercial vehicle sales dropped by **15%**, and passenger **vehicle sales decreased by 3% year-on-year**.

04

**Maruti Suzuki India Limited** reported total sales of **181,782 units** in **August 2024**, including domestic sales of **145,570 units**, sales to other **OEM of 10,209 units**, and exports of **26,003 units**.

05

**Adani Power Limited** has successfully acquired **Coastal Energen Private Limited** as part of the **Corporate Insolvency Resolution Plan**. The plan also includes **merging CEPL with Moxie Power Generation Limited**. CEPL runs a **2x600 MW** thermal power plant in **Tamil Nadu**.

### Stock for Investment

### State Bank of India

Stock Symbol	<b>SBIN</b>
Sector	<b>Bank</b>
*CMP (₹)	<b>816</b>
^Target Price (₹)	<b>941</b>
Upside	<b>15.3%</b>

- ✦ **SBI is a leading PSU bank with an asset size of ~Rs 38 lakhs cr.** It has a **market share** of **~19% in advances** and **~23% in deposits** as on **Q1FY25**.
- ✦ During **Q1FY25**, it reported a net interest income growth of 5.7% YoY to Rs 41,126 crore, despite a marginal decline in margins on an sequential basis. **Net interest margin saw slight moderation during the quarter as NIM fell by 11 bps QoQ and YoY basis. Advances/deposits increased by 15.4%/8.2% YoY.**
- ✦ The management expects that **credit growth** will be **13-15% in coming quarters of FY25** which remains **higher** than the industry. While they will take a calibrated approach on deposit as current cost of deposits is high at industry level.
- ✦ Going forward, **bank** is seeing **improvement in asset quality** across **segments** as all the **segments** reported **decline in NPA ratio**. The management remains confident about the NIMs projection in FY25 and expects that NIM would remain at current level.
- ✦ Financially, we expect its NII/PPOP/PAT to grow at a CAGR of 14.2%/7.6%/7% over FY25-26E and thus maintain **Buy** with a **target price of Rs 941**.

\*CMP as on Aug 30, 2024

^Time horizon - upto 11 Months

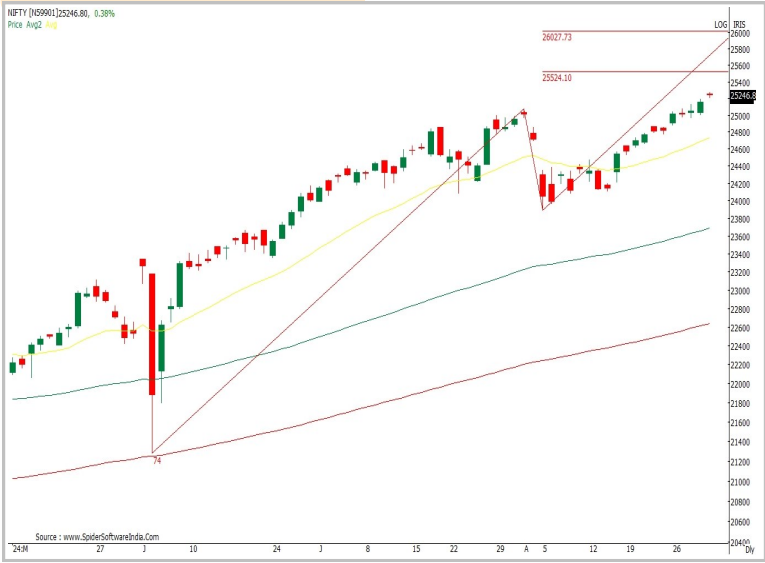
# Technicals

**Inching towards 25500. Maintain "Buy on Dips"**

NIFTY
25235.90 <span style="color: green;">↗</span> 83.95 (0.33%)

S1	S2	R1	R2
25110	25000	25300	25500

Technical Chart : Daily



- ✦ **Markets edged higher** and gained nearly half a percent, **in continuation to the prevailing trend.**
- ✦ Majority of sectors participated in the move wherein **realty and pharma were among the top gainers.**
- ✦ **Amid all, traders should maintain their focus on stock selection,** with preference to **stock with relatively higher strength.**
- ✦ And, we **expect the prevailing tone to continue** and eyeing 25,500 in Nifty soon.

BANKNIFTY
51351.00 <span style="color: green;">↗</span> 198.25 (0.39%)

S1	S2	R1	R2
51100	50800	51500	51800

Technical Chart : Daily

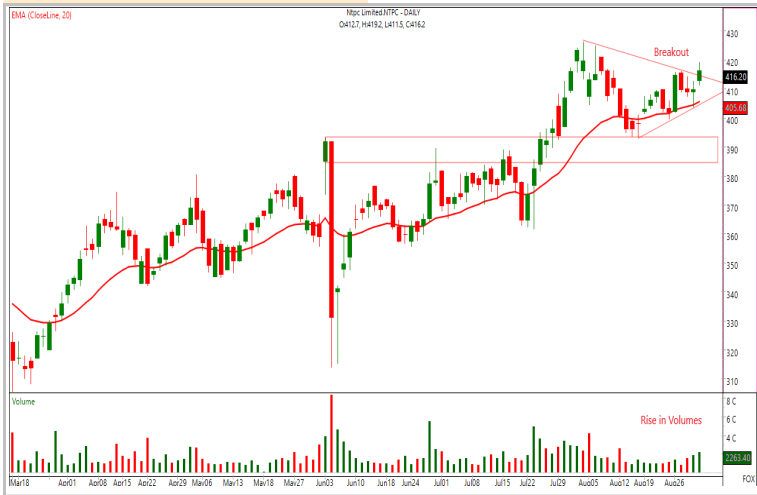


- ✦ After an initial uptick, Banking index **traded sideways** and **concluded the session with decent gains.**
- ✦ **Mixed trend continued** among the banking majors wherein **HDFCBANK capped the upside while INDUSINDBK performed well.**
- ✦ **The index is gradually inching higher** amid consolidation, with **50,900 acting as immediate support.**
- ✦ **Expect the prevailing tone to continue** with an **upside hurdle at 51650-51800 levels.**
- ✦ **Traders should align trades according to the trend and focus on risk management.**

**Technicals**

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>NTPC</b>	<b>BUY</b>	416.20	413-417	403	440

Technical Chart : Daily



- ✦ We are seeing **noticeable traction in power related stocks** and **NTPC has witnessed a fresh upward momentum.**
- ✦ The stock has been in a **sideway consolidation** after **hitting all time high, near its previous breakout zone.**
- ✦ It has **now experienced a breakout** from **trend continuation pattern with supportive volumes** directing a potential move on the **upside.**
- ✦ **Thus one can consider longs** in the mentioned range.

Momentum Stocks Midcap	Name	Price	Price %
	TRIVENI	476.85	8.6 ↗
	JSL	791.5	7.52 ↗
	CAPLIPOINT	1915.95	6.77 ↗
	KEC	955.95	6.13 ↗
	TORNTPOWER	1754.25	5.72 ↗

Name	Price	Price %	Range Breakout/ Breakdown
AUBANK	687.85	7.42 ↗	
LAURUSLABS	470.4	2.75 ↗	
CROMPTON	477	2.58 ↗	
INDUSTOWER	457	2.34 ↗	
DALBHARAT	1886	2.19 ↗	

Top 5 F&O Gainers ↗	Name	Price	Price %
	AUBANK	687.85	7.42 ↗
	BANDHANBNK	201.47	3.89 ↗
	MFSL	1077.35	3.8 ↗
	UPL	598.25	3.54 ↗
	MCX	5179.6	3.49 ↗

Name	Price	Price %	Top 5 F&O Losers ↘
IDEA	15.48	5.03 ↘	
VOLTAS	1743.65	2.5 ↘	
MARICO	647.15	2.06 ↘	
DIXON	12930.95	2.05 ↘	
CANFINHOME	868.1	1.68 ↘	

Bullish Charts	Name	Price	Price %
	BALRAMCHIN	598.65	3.43 ↗
	METROPOLIS	2143	3.09 ↗
	OBEROIRLTY	1775	3.01 ↗
	ALKEM	6170.35	2.85 ↗
	LAURUSLABS	470.4	2.75 ↗

Name	Price	Price %	Bearish Charts
LTTS	5716.1	1.62 ↘	
ZYDUSLIFE	1116	1.42 ↘	
BSOFT	670	1.33 ↘	
PEL	1041.85	1.31 ↘	
IEX	203.47	1.09 ↘	

# Derivatives

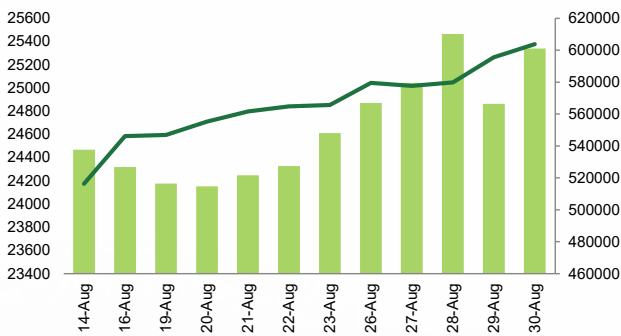
## Nifty futures added 6% OI. Some Steam Still Left, Ride with Trailing Stops.

### Nifty

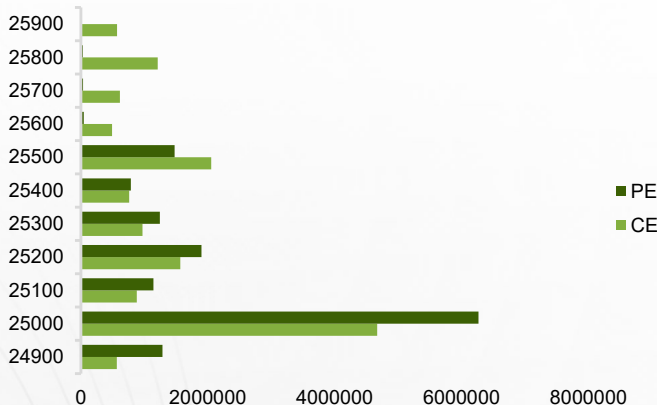
Nifty	25376.90
OI (In contracts)	601152
CHANGE IN OI (%)	6.10
PRICE CHANGE (%)	0.40
IMPLICATION	<b>LONG BUILDUP</b>

- ✦ Nifty futures closed above VWAP of 25,342 with an addition of 6.1% OI. No major change seen in IVs & PCR-OI.
- ✦ Trading in a narrow range, the Index ended the session with marginal gains. Some OI addition was seen in its futures. Almost all sectors ended in green wherein PHARMA & REALTY were the top gainers. **Going ahead, we believe Index has the potential to test 25,400-500 in the near term. One should be Aligned with that keeping Trailing Stops.**

### NIFTY (CLOSE VS OI)



### NIFTY OPTION CHAIN

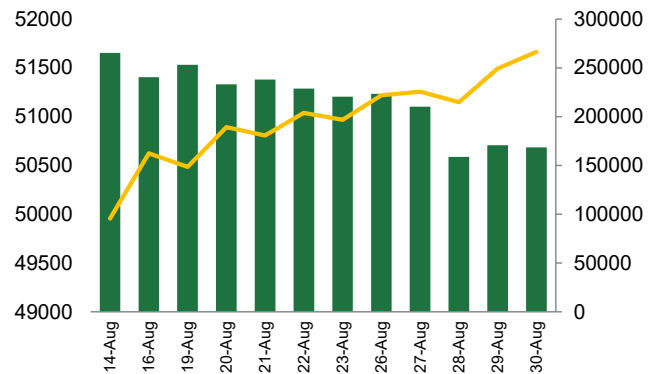


### Banknifty

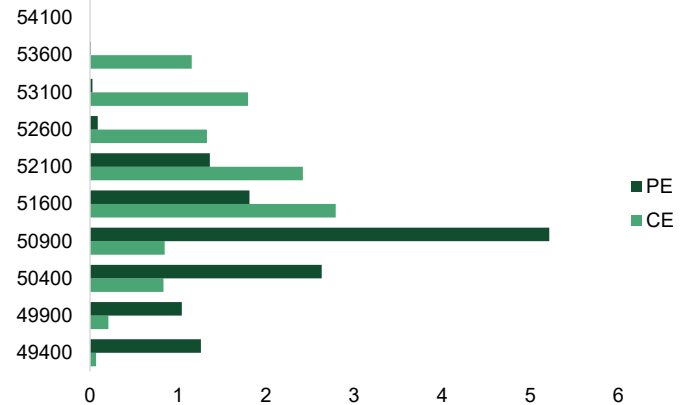
Banknifty	51663.10
OI (In lakhs)	168376
CHANGE IN OI (%)	-1.30
PRICE CHANGE (%)	0.30
IMPLICATION	<b>SHORT COVERING</b>

- ✦ Bank nifty futures closed around VWAP of 51,663 with marginal OI reduction. Some rise in PCR-OI seen, now at 0.92.
- ✦ In line with the benchmark, Banking Index managed to end the session with some gains. No major change in OI was seen in its futures. A subdued activity from the majors where all ended on a flattish note. Going ahead, we believe till the time supports at 50,700-800 is in place, the index may continue showing Positivity. **It's Prudent to Look for BUYING THE DIPS with a stop at 50,500.**

### BANKNIFTY (CLOSE VS OI)



### BANKNIFTY OPTION CHAIN



## Derivatives

### Long Buildup

Symbol	Price	Price %	OI	OI %
BALRAMCHIN	602.95	3.4	8061	107.2
HINDCOPPER	333.9	0.6	13781	23.3
BANDHANBNK	201.86	3.0	42994	19.6
SYNGENE	874	1.9	5683	12.9
MFSL	1081.9	3.6	6438	10.3

### Short Buildup

Symbol	Price	Price %	OI	OI %
DIXON	13219.85	-0.5	21362	20.3
INDHOTEL	652	-0.1	19773	12.1
BSOFT	675.25	-1.3	10609	10.4
DABUR	641.55	-0.8	11960	9.6
RELIANCE	3038.9	-0.6	209470	7.6

### Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3043.1	0.0	77053	1.8
ADANIPTS	1490.6	0.3	72861	0.2
APOLLOHOSP	6970.9	1.3	13378	-3.0
ASIANPAINT	3147.7	0.3	48167	-0.1
AXISBANK	1183.6	0.0	94324	0.4
BAJAJ-AUTO	10963.2	1.0	22601	3.3
BAJAJFINSV	1791.7	1.6	27677	-1.0
BAJFINANCE	7246.3	1.9	81034	3.7
BHARTIARTL	1594.5	1.5	89773	2.5
BPCL	359.6	0.1	34071	5.9
BRITANNIA	5891.8	0.5	12473	-1.2
CIPLA	1666.1	2.4	16620	3.0
COALINDIA	527.2	-0.8	26290	3.1
DIVISLAB	5130.1	1.8	16112	5.7
DRREDDY	7077.6	1.4	19239	5.5
EICHERMOT	4991.9	1.2	21144	1.3
GRASIM	2716.4	0.8	29737	-0.2
HCLTECH	1763.7	0.2	43322	-1.6
HDFCBANK	1643.5	-0.1	313650	3.5
HDFCLIFE	743.2	0.1	22040	-0.2
HEROMOTOCO	5486.6	1.6	27383	1.9
HINDALCO	706.2	0.4	27256	2.7
HINDUNILVR	2797.0	-0.3	47247	3.1
ICICIBANK	1236.6	0.5	118790	-1.3
INDUSINDBK	1432.3	0.6	68229	0.0

## Stock Dynamics

- ✦ **BSOFT** saw a pause after few days of up move with OI buildup of 10.4%. Stay positively biased till the time stock is trading above 635.
- ✦ **HINDCOPPER** continued to trade in a brief consolidation range with OI addition of 23.3 %. Hold existing longs with stop at 318.
- ✦ **DIXON** traded volatile and ended on a flattish note with OI addition of 20.3%. Maintain longs with stop at 12600.
- ✦ After opening gap up, **BALRAMCHIN** saw profit taking with massive OI addition of 107.2%. Maintain longs with stop at 580.
- ✦ **SYNGENE** traded positively with OI addition of 12.9%, Ride the trend with stop at 830.
- ✦ For yet another session, **INDHOTEL** some price cuts with OI addition of 12.1%. The stock has immediate support at 640.

Symbol	Price	Price %	OI	OI %
INFY	1957.0	0.8	104083	-0.2
ITC	505.3	-0.7	72464	0.8
JSWSTEEL	947.6	0.1	30768	1.1
KOTAKBANK	1792.4	0.1	92208	2.3
LT	3728.2	0.6	123729	0.2
LTIM	6197.0	0.6	19531	-6.3
M&M	2824.4	1.7	40811	-0.6
MARUTI	12483.9	0.1	67445	-4.3
NESTLEIND	2517.5	-0.2	34901	4.1
NTPC	418.8	1.4	63566	-0.7
ONGC	332.8	0.3	64329	2.5
POWERGRID	339.8	1.3	22355	-2.2
RELIANCE	3038.9	-0.6	209470	7.6
SBILIFE	1862.7	0.5	15584	2.3
SBIN	821.1	0.3	132858	-0.3
SUNPHARMA	1833.5	1.4	39434	0.5
TATACONSUM	1208.4	0.3	26033	2.3
TATAMOTORS	1105.9	0.0	153960	4.4
TATASTEEL	153.8	-0.2	51963	3.4
TCS	4579.4	0.9	77736	-1.9
TECHM	1646.4	-0.6	20362	2.4
TITAN	3585.7	0.8	51641	-1.2
ULTRACEMCO	11379.5	0.7	22562	-2.9
UPL	602.3	3.4	28400	2.4
WIPRO	542.1	-0.1	32555	5.5



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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? <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
	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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