

### Key Indices Update

Indices	Close	Change (%)
Nifty	25810.85	1.41 ↘
Sensex	84299.78	1.49 ↘
Midcap	60153.80	0.38 ↘
Smallcap	19179.65	0.32 ↘

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
50	1137/1674

### Key Data

Data	Current	Previous
Dow Jones	42,278.0	42,259.0
U.S. Dollar Index	100.71	100.46
Brent Crude (USD/BBL)	71.79	71.63
US 10Y Bond Yield (%)	3.78	3.76
India 10Y Bond Yield (%)	6.75	6.75

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	52,978.10	1.59 ↘
NIFTYAUTO	27,027.20	2.11 ↘
NIFTYENERGY	44,016.70	1.19 ↘
NIFTYFINSRV	27,113.20	1.71 ↘
NIFTYFMCG	65,540.35	0.46 ↘
NIFTYIT	41,946.10	0.87 ↘
NIFTYMEDIA	2,138.50	1.12 ↗
NIFTYMETAL	10,198.35	1.33 ↗
NIFTYPHARMA	23,281.20	1.01 ↘
NIFTYREALTY	1,099.00	1.68 ↘

### FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	-1702.25	-4.33%
Index Options	-13797.00	23.48%
Stock Futures	-8819.64	1.50%
Stock Options	574.86	24.30%

### FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-9791.93	17746	-117813
DII	6645.80	28134	50984

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
LICI	Insurance	1,108	1,285	27.6%

\*CMP as on Sep. 30, 2024

### Top News

- ✦ **Tata Power partners with Rajasthan Government for a ~₹1.2 lakh crore investment** in power distribution, transmission, and renewables.
- ✦ **Carysil Limited has acquired the remaining 30% equity shares of Carysil Brassware, making it a wholly-owned subsidiary of Carysil UK Limited.**

## Technical

Refer Page 03-04

- ✦ **NIFTY began the week on a feeble note**, losing nearly one and a half percent due to mixed global cues.
- ✦ Sector-wise, **auto, realty, and banking were the biggest losers**, while the **metal index stood out, hitting a new high** and gaining over a percent.
- ✦ **Traders are advised to adopt a stock-specific strategy** and maintain positions on both sides of the market.
- ✦ **Stock the day - CHAMBLFERT.**

## Derivatives

Refer Page 05-06

- ✦ FIIs remained sellers in both Index futures and Stock futures worth; **INR 1702 cr and INR 8819 cr respectively.**
- ✦ Reduction in OI was seen in both Nifty and Banknifty; **now at 7.9% and 3.1%.**
- ✦ Further fall in PCR OI was seen in both Nifty and Banknifty; **now at 0.84 and 0.62.**
- ✦ Shorts formed in names like **HINDCOPPER, BALRAMCHIN, RELIANCE, & RBLBANK.**
- ✦ Long formations seen in **ATUL, BRITANNIA, CHAMBLFERT & BPCL.**

## Fundamental

### Top News

01

Kalpataru Projects International Limited (KPIL) has secured new orders worth ₹1,241 Crores, strengthening their order book with YTD order inflows reaching over ₹1,000 Crores. The orders include T&D projects in India and overseas, as well as residential and commercial building projects in India.

02

Tata Power partners with Rajasthan Government for a ~₹1.2 lakh crore investment in power distribution, transmission, and renewables. The 10-year plan aims to provide 24/7 clean, affordable, and reliable power supply, creating 28,000 jobs.

03

Carysil Limited has acquired the remaining 30% equity shares of Carysil Brassware, making it a wholly-owned subsidiary of Carysil UK Limited. The transaction, located in Yorkshire, UK, has successfully concluded all necessary formalities, complying with regulatory requirements.

04

Krsnaa Diagnostics, has partnered with Medikabazaar and United Imaging to establish 30+ imaging centers across India, primarily in Tier-2 and Tier-3 cities. The partnership involves a 300+ crore investment, aiming to improve healthcare accessibility and affordability in underserved regions.

05

Sebi levies Rs 10 lakh fine on Anand Rathi for violating stock brokers rules.

### Stock for Investment

### Life Insurance Corporation of India Ltd.

Stock Symbol	LICI
Sector	Insurance
*CMP (₹)	1,108
^Target Price (₹)	1,285
Upside	27.6%

\*CMP as on Sep. 30, 2024

^Time horizon - upto 11 Months

- ✦ LIC is the largest insurance provider company in India. It has a market share of 64.02% in new business premium as on Q1FY25 with agency force of 14.2 lakhs.
- ✦ During Q1FY25, it reported net premium income growth of 15.7% YoY to 1.14 lakh crore which was driven mainly by single premium increasing by 31.4% YoY to Rs 50,137cr It reported a margin improvement of 20 bps YoY, increasing from 13.7% to 13.9%.
- ✦ The share of non-par products within the individual APE business has grown rapidly, increasing by 165% YoY to ₹1,615 cr from ₹608 cr.
- ✦ While concentrating on agency mix, they are also working to diversify their channel mix by expanding the share of other modes such as bancassurance, direct, and digital channels.
- ✦ Financially, we expect APE/VNB to grow at a CAGR of 11.6%/4.2% over FY24-26E and have a Buy rating with a target price of Rs 1,285.

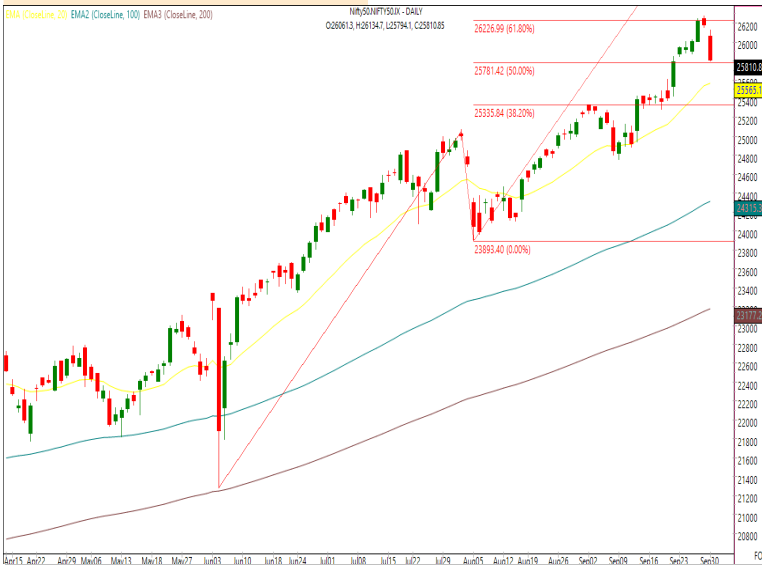
# Technicals

**Decline in heavyweights derailed the momentum. Consolidation likely**

NIFTY
25810.85 ↘ 368.10 (1.41%)

S1	S2	R1	R2
25700	25560	26000	26150

Technical Chart : Daily



- ✦ **NIFTY began the week on a feeble note**, losing nearly one and a half percent due to mixed global cues.
- ✦ Sector-wise, **auto, realty, and banking were the biggest losers**, while the **metal index stood out, hitting a new high** and gaining over a percent.
- ✦ The next **crucial support for Nifty is around the 25,560 level**, near the short-term moving average i.e. 20 DEMA.
- ✦ **Traders are advised to adopt a stock-specific strategy** and maintain positions on both sides of the market.

BANKNIFTY
52978.10 ↘ 856.20 (1.59%)

S1	S2	R1	R2
52700	52200	53500	53800

Technical Chart : Daily



- ✦ **Banking index dragged lower** in Monday's trading session and recorded a loss of nearly one and a half percent.
- ✦ Barring FEDERALBNK, **almost all the banking majors ended in red** wherein AXISBANK and ICICIBANK contributed the most.
- ✦ **The support for index lies near 52700-52600 zone**, which is the confluence of its 20 EMA and 38.2% retracement of previous rally.
- ✦ Going ahead, **sustainability above these levels is important** for index to regain its upward momentum and restrict further fall.

**Technical**

**Stock of the day**

**CHAMBLFERT**

**Recom.**

**BUY**

**CMP (₹)**

529.45

**Range\***

527-530

**SL**

515

**Target**

556

Technical Chart : **Weekly**



- ✦ **CHAMBLFERT has formed a sturdy base** above the neckline of previous resistance zone and its 20 week EMA.
- ✦ The **recent rebound** from the lower end of the consolidation range **indicates sustainability** of stock at lower level.
- ✦ The **price action suggests a potential breakout** out of this range which may lead the stock to new high.
- ✦ Traders can **consider longs** in the mentioned range.

**Momentum Stocks Midcap**

Name	Price	Price %
SAREGAMA	625.50	10.49 ↗
JMFINANCIL	151.50	6.03 ↗
GHCL	681.55	4.69 ↗
ASAHIINDIA	795.00	4.46 ↗
ERIS	1316.15	3.83 ↗

Name	Price	Price %
CHAMBLFERT	529.90	0.89 ↗
MARICO	696.95	0.65 ↗
TECHM	1578.00	1.94 ↘
AUROPHARMA	1465.20	3.05 ↘
-	-	-

**Range Breakout/ Breakdown**

**Top 5 F&O Gainers ↗**

Name	Price	Price %
NMDC	244.30	3.88 ↗
JSWSTEEL	1030.00	2.84 ↗
TATACHEM	1091.45	2.27 ↗
INDIACEM	367.00	2.17 ↗
NATIONALUM	211.50	2.15 ↗

Name	Price	Price %
HEROMOTOCO	5726.00	3.88 ↘
TRENT	7560.10	3.49 ↘
INDHOTEL	686.50	3.35 ↘
ICICIGI	2164.80	3.28 ↘
TVSMOTOR	2853.00	3.28 ↘

**Top 5 F&O Losers ↘**

**Bullish Charts**

Name	Price	Price %
M&MFIN	340.35	2.05 ↗
IGL	558.00	1.55 ↗
FEDERALBNK	196.69	1.54 ↗
NTPC	443.00	1.40 ↗
GAIL	240.18	1.35 ↗

Name	Price	Price %
BEL	284.10	3.19 ↘
AUROPHARMA	1465.20	3.05 ↘
IDEA	10.37	2.72 ↘
PNB	106.99	2.04 ↘
TATAMOTORS	975.30	1.78 ↘

**Bearish Charts**

# Derivatives

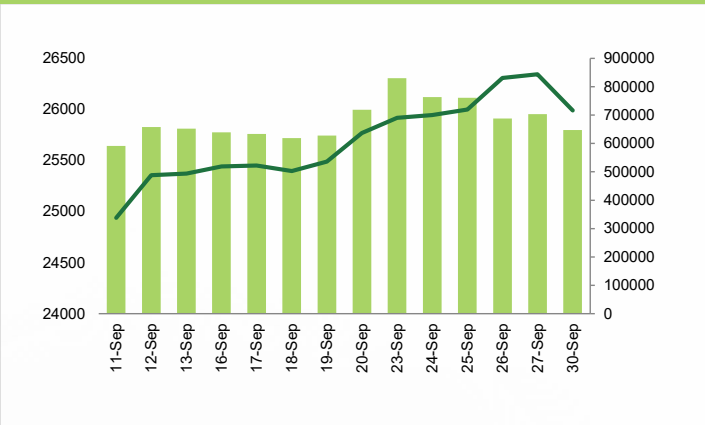
**25,700-800 important Support. Fresh SHORTING only below that !**

## Nifty

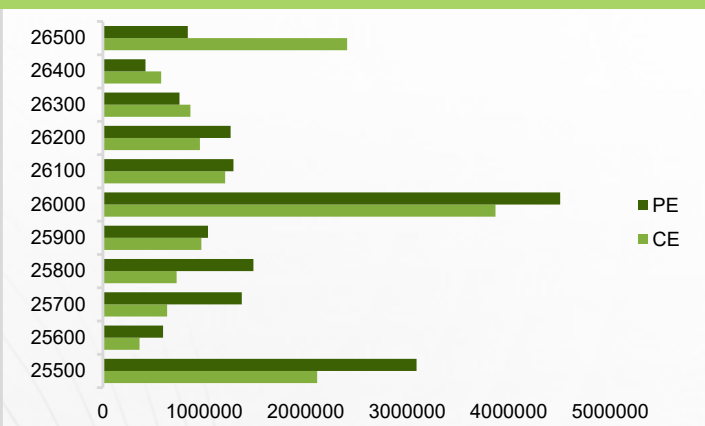
Nifty	<b>25990.15</b>
OI (In contracts)	<b>647391</b>
CHANGE IN OI (%)	<b>-7.90</b>
PRICE CHANGE (%)	<b>-1.40</b>
IMPLICATION	<b>LONG UNWINDING</b>

- ✦ Nifty futures closed below the VWAP of 26,084 with OI reduction of 7.9%. Rise in IV was seen now at 12.6% and PCR – OI fell to 0.84.
- ✦ Extending its profit taking from record highs, Index witnessed pressure and close losing over a percent. Significant OI reduction of 7.9% was seen in its futures. Almost all sectors were under pressure where REALTY and AUTO were the top losers. **Going ahead, we suggest Avoiding Fresh Longs and Doing Wait & Watch.**

### NIFTY (CLOSE VS OI)



### NIFTY OPTION CHAIN

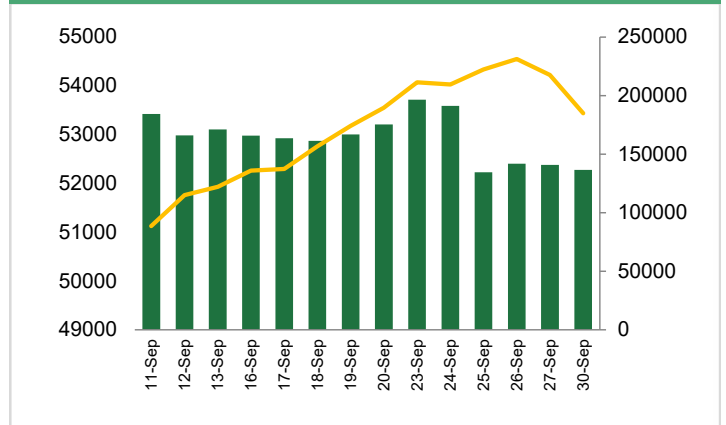


## Banknifty

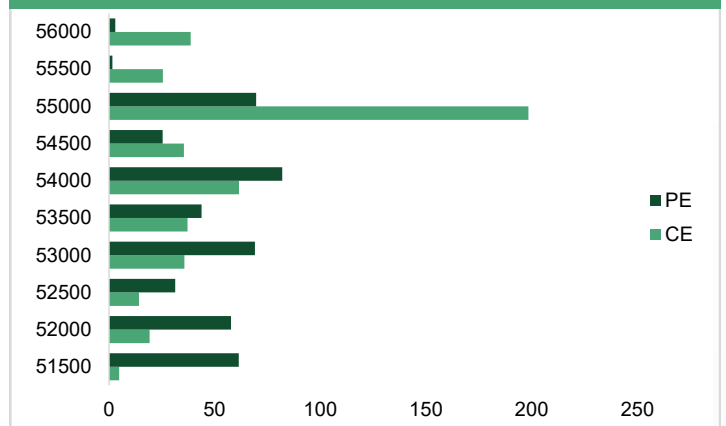
Banknifty	<b>53435.15</b>
OI (In lakhs)	<b>136449</b>
CHANGE IN OI (%)	<b>-3.10</b>
PRICE CHANGE (%)	<b>-1.40</b>
IMPLICATION	<b>LONG UNWINDING</b>

- ✦ Banknifty futures closed below the VWAP of 53,601 with OI reduction of 3.1%. Rise in IV was seen now at 14.3% and PCR – OI fell to 0.622.
- ✦ Witnessing a breakdown from its brief consolidation, Banking Index lost nearly 1.5%. Some reduction of OI was seen from its futures. All majors ended in red where ICICIBANK lost the most. **Going ahead, we believe 52,600-700 would be the immediate support and a break below these levels may result in further profit taking.**

### BANKNIFTY (CLOSE VS OI)



### BANKNIFTY OPTION CHAIN



## Derivatives

### Long Buildup

Symbol	Price	Price %	OI	OI %
IDFCFIRSTB	73.77	0.5	69126	4.0
NTPC	445.75	1.1	80675	-0.3
TATASTEEL	169.45	0.9	47573	-0.3
BPCL	372.05	0.5	44308	5.9
ONGC	300.25	0.4	66319	1.0

### Short Buildup

Symbol	Price	Price %	OI	OI %
HINDCOPPER	346.35	-0.4	17392	17.5
BALRAMCHIN	652.25	-0.9	5204	12.7
RELIANCE	2977.2	-3.4	228394	11.5
RBLBANK	205.65	-1.9	37132	8.5
SBIN	792.7	-2.1	144363	7.6

### Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3155.1	-0.2	74536	2.5
ADANIPTS	1456.4	-0.8	66601	-1.2
APOLLOHOSP	7262.3	-0.3	13639	3.5
ASIANPAINT	3348.6	0.4	44636	1.8
AXISBANK	1242.5	-3.0	73649	-2.3
BAJAJ-AUTO	12451.8	-2.5	26746	1.6
BAJAJFINSV	1989.6	-1.4	25532	-0.1
BAJFINANCE	7761.1	-0.8	74440	-1.3
BHARTIARTL	1724.2	-1.5	93881	-0.3
BPCL	372.1	0.5	44308	5.9
BRITANNIA	6392.2	1.0	13293	7.8
CIPLA	1668.1	-1.0	17351	0.5
COALINDIA	513.1	-1.2	27551	2.0
DIVISLAB	5472.7	-0.7	21408	1.9
DRREDDY	6803.1	0.1	19003	2.5
EICHERMOT	5070.9	-0.7	27044	1.8
GRASIM	2819.3	0.4	36897	2.3
HCLTECH	1797.1	-0.9	51322	2.5
HDFCBANK	1746.3	-1.3	242864	2.3
HDFCLIFE	724.1	-1.8	20268	4.7
HEROMOTOCO	5749.9	-4.3	27749	5.5
HINDALCO	760.3	0.9	28016	-1.4
HINDUNILVR	2978.4	-0.3	47263	-0.8
ICICIBANK	1283.2	-2.6	109875	5.0
INDUSINDBK	1455.8	-1.3	63630	-1.5

## Stock Dynamics

- ✦ **BALRAMCHIN** traded volatile and ended on a flattish note while adding 12.7% in its OI. Maintain longs with a stop at 615.
- ✦ **BPCL** continued to inch higher with OI addition of 5.9%, ride the trend with a stop at 355.
- ✦ **RELIANCE** saw a sharp downtick in price with OI addition of 11.5%. The immediate support for the stock lies at 2900.
- ✦ For the third consecutive session **BRITANNIA** saw price rise with OI addition of 7.8%. Hold existing longs with strict stop at 6100.
- ✦ **HINDCOPPER** traded on a negative note with OI addition of 17.5%. Maintain longs with a stop at 328.
- ✦ Continuing its prevailing trend **RBLBANK** drifted downwards with OI buildup of 8.5%. Maintain existing short positions with stop at 210

Symbol	Price	Price %	OI	OI %
INFY	1873.9	-1.7	133953	2.6
ITC	522.5	-0.9	62100	2.1
JSWSTEEL	1035.8	2.5	29452	1.5
KOTAKBANK	1869.8	-1.0	86331	1.6
LT	3705.3	-0.7	113483	-1.7
LTIM	6276.2	1.5	23628	0.0
M&M	3120.8	-2.8	53770	1.8
MARUTI	13342.3	-1.7	67570	-0.8
NESTLEIND	2710.5	-2.1	32405	3.0
NTPC	445.8	1.1	80675	-0.3
ONGC	300.3	0.4	66319	1.0
POWERGRID	355.5	-0.6	23790	1.3
RELIANCE	2977.2	-3.4	228394	11.5
SBILIFE	1859.2	-2.1	21677	-1.0
SBIN	792.7	-2.1	144363	7.6
SUNPHARMA	1940.9	-1.2	46606	-1.7
TATACONSUM	1207.3	-0.5	28869	2.2
TATAMOTORS	982.4	-1.8	176016	1.9
TATASTEEL	169.5	0.9	47573	-0.3
TCS	4289.8	-0.9	97572	4.6
TECHM	1586.9	-1.9	25043	7.0
TITAN	3851.3	0.0	59229	1.6
ULTRACEMCO	11896.9	-1.4	23932	3.4
UPL	617.6	0.2	27840	1.1
WIPRO	544.7	-0.4	29644	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? <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
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	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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