

Key Indices Update

Indices	Close	Change (%)
Nifty	24572.65	0.13 ↗
Sensex	80424.68	0.02 ↘
Midcap	57760.90	0.18 ↗
Smallcap	18752.70	1.71 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
47	1954/724

Key Data

Data	Current	Previous
Dow Jones	40,839.1	40,670.6
U.S. Dollar Index	101.84	102.36
Brent Crude (USD/BBL)	77.60	79.67
US 10Y Bond Yield (%)	3.87	3.89
India 10Y Bond Yield (%)	6.86	6.86

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	50515.9	1.59 ↗
NIFTYAUTO	25589	1.97 ↗
NIFTYENERGY	42793.95	1.17 ↗
NIFTYFINSRV	25252.1	1.75 ↗
NIFTYFMCG	62188.45	1.44 ↗
NIFTYIT	40851.4	2.82 ↗
NIFTYMEDIA	2059.2	2.07 ↗
NIFTYMETAL	8982.75	1.57 ↗
NIFTYPHARMA	22098.45	0.39 ↗
NIFTYREALTY	1046.7	2.30 ↗

FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	-303.95	-0.73%
Index Options	12039.01	5.18%
Stock Futures	-213.74	0.01%
Stock Options	-914.62	2.56%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-2667	-31644	-145834
DII	1803	35843	299742

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
UNITDSPR	Beverages	1,406	1,652	17.5%

*CMP as on Aug 19, 2024

Top News

- ✦ **Olectra Greentech** and **EVEY Trans** have further **acquired 5,01,717 and 5,00,00,000 additional equity shares of Rs. 10/- each respectively in "EVEY TRANS (MSR)"**.
- ✦ **Power Grid Corporation of India**, has on 19.08.2024 **acquired Rajasthan IV E Power Transmission**.

Technical

Refer Page 03-04

- ✦ **Markets began the week on a muted note and ended nearly flat,**
- ✦ **Sectoral performance was mixed, with metals, energy, and IT showing decent gains, while auto and banking lagged behind.**
- ✦ Our **preference remains for IT and FMCG sectors, and we suggest being selective in others.**
- ✦ We recommend maintaining a **Buy on Dips strategy**
- ✦ Stock of the day - **HINDALCO**

Derivatives

Refer Page 05-06

- ✦ A **subdued** activity from FIIs desk in futures segment whereas they **sold** equities worth INR 2667 cr.
- ✦ Banknifty futures **added** 5.3% in its OI whereas **marginal reduction** was seen from Nifty futures.
- ✦ PCR-OI **reduced** for both the indices; Nifty @ 1.17 and Banknifty @ 0.78.
- ✦ Longs formed in **BSOFT, BALRAMCHIN, VOLTAS, GLENMARK & PVRINOX.**
- ✦ Short formations seen in **M&M, INDIGO, INDUSINDBK & FEDERALBNK.**

Fundamental

Top News

01

Olectra Greentech and **EVEY Trans** have further **acquired 5,01,717 and 5,00,00,000 additional equity shares of Rs. 10/- each respectively in "EVEY TRANS (MSR)"** which will specifically act as a **Special Purpose Vehicle for executing the Contract with MSRTC**. Consequent to the further allotment, **Company's stake in EVEY TRANS (MSR) has come down to 1% against initial 34 % stake.**

02

Power Grid Corporation of India, has on 19.08.2024 **acquired Rajasthan IV E Power Transmission, the Project SPV to establish "Transmission System for evacuation of power from Rajasthan REZ Phase IV (Part 2: 5.5 GW): Part E"**, on build, own, operate and transfer (BOOT) basis from the Bid Process Coordinator – **REC Power Development and Consultancy.**

03

ICRA has **assigned/re-affirmed the credit ratings** of **Aptus Value Housing Finance India** as follows: **Non-convertible debentures of Rs 276 crores assigned as AA- (Stable) with rating Re-affirmed; Long-term fund-based term loan of Rs. 2,360 Crore as AA- (Stable) with rating Re-affirmed.**

04

Dalmia Industrial Development announced its Quarterly results; Reported Standalone quarterly numbers for Dalmia Industrial Development are: **Net Sales at Rs 0.03 crore in June 2024 down 93.73% Y-o-Y from Rs. 0.45 crore in June 2023.** Quarterly **Net Loss at Rs. 0.08 crore in June 2024 down 119.72% from Rs. 0.04 crore in June 2023.** **EBITDA stands negative at Rs. 0.08 crore in June 2024 down 100% from Rs. 0.04 crore in June 2023.**

05

The board has appointed **Shiv Walia as Chief Financial Officer** of the IT company, **effective September 6.** However, **Prateek Aggarwal** has resigned from **the position of Chief Financial Officer to pursue opportunities outside HCLTech.**

Stock for Investment

United Spirits Ltd.

Stock Symbol UNITDSPR

Sector Beverages

*CMP (₹) 1,406

^Target Price (₹) 1,652

Upside 17.5%

✦ **United Spirits** is promoted by global leader **Diageo PLC** which is involved in **manufacturing, sale and distribution of alcohol** and has **comprehensive portfolio of 80+ brands of spirits.**

✦ Its QIFY25 consolidated **revenue** was Rs 2,352cr, **up by 8.3% YoY.** **EBITDA** during the quarter **increased by 18.9% YoY** to Rs 458cr while PAT was Rs 299cr increasing by 25.2% YoY. **Prestige & above reported volume growth of 5.1% YoY** while **popular segment decreased by 4.6% YoY.**

✦ The company **continues to maintain double digit growth guidance** and going forward aims to improve its **brand presence** which shall drive consumers preference in the long run. It is experimenting with **new product launches** and expects that the market share will increase.

✦ We continue to remain positive on the growth prospects of the company as it aims to **launch new products, focus on premiumization** and **adopt new marketing initiatives** which will drive top-line & margin.

✦ Financially, we expect its **revenue/EBITDA/PAT** to increase by **15.4%/24%/24.9% CAGR** over FY24-26E and maintain **Buy** rating with a target price of **Rs 1,652.**

*CMP as on Aug 19, 2024

^Time horizon - upto 11 Months

Technicals

Normal Pause, Continue with "Buy on Dips"

NIFTY

24572.65 ▲ 31.50 (0.13%)

S1

24400

S2

24300

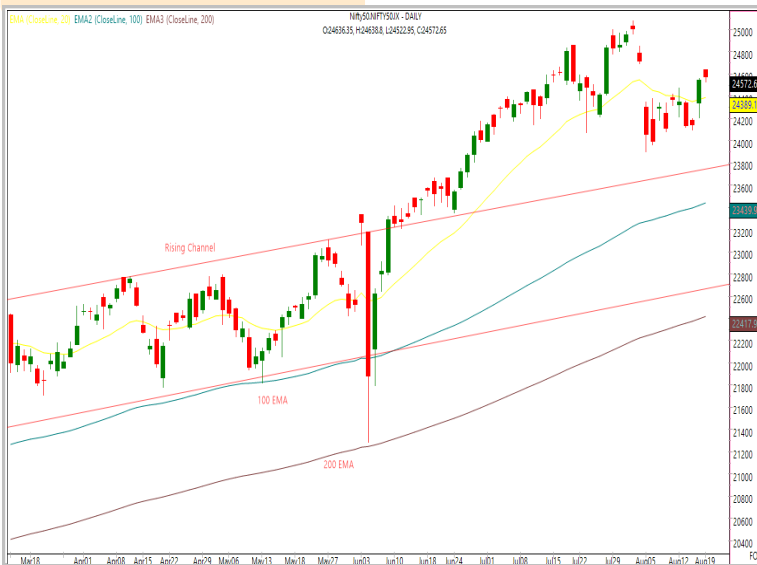
R1

24700

R2

24850

Technical Chart : Daily



- ✦ **Markets began the week on a muted note and ended nearly flat,**
- ✦ **Sectoral performance was mixed, with metals, energy, and IT showing decent gains, while auto and banking lagged behind.**
- ✦ **Our preference remains for IT and FMCG sectors, and we suggest being selective in others.**
- ✦ **We recommend maintaining a Buy on Dips strategy**

BANKNIFTY

50368.35 ▼ 148 (0.29%)

S1

50200

S2

49700

R1

50800

R2

51350

Technical Chart : Daily

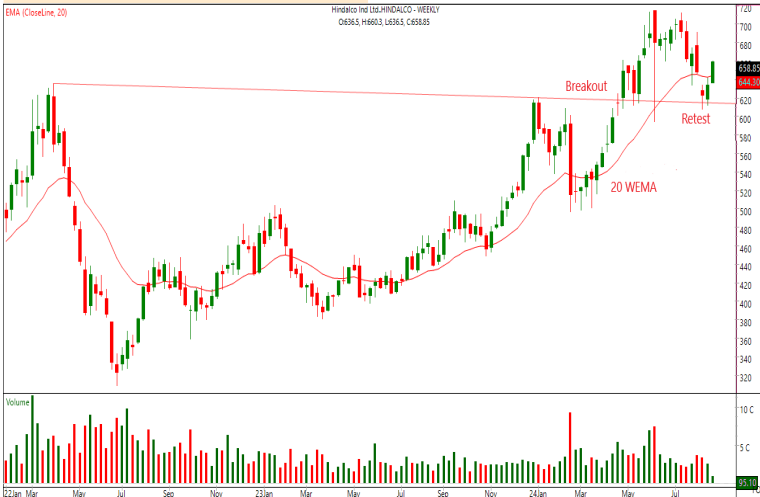


- ✦ **Banking index traded lackluster and ended with a marginal cut.**
- ✦ **Mixed trend continued among the banking participants wherein INDUSINBK and AXISBANK traded under pressure.**
- ✦ **After tagging its 20-day EMA, the index continued to trade within the established range.**
- ✦ **Thus, we reiterate our view that the index needs a decisive close above 50800-50900 for a positive trigger and conclude the ongoing consolidation phase.**
- ✦ **Meanwhile, traders should continue with stock-specific approach and wait for clarity.**

Technicals

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
HINDALCO	BUY	658.85	657-659	640	695

Technical Chart : Weekly



- ✦ We are **seeing recovery in metal space** and **HINDALCO** is offering a **fresh buying opportunity**.
- ✦ It has **rebounded higher taking support of its previous resistance zone** while reclaiming its **20 week EMA**.
- ✦ Following the price action and placement of momentum indicator, **the price seems to resume its prior uptrend**.
- ✦ Thus, traders can **consider longs** in the mentioned range.

Momentum Stocks Midcap	Name	Price	Price %
	CAPLIPOINT	1,845.95	16.43 ↗
	TRIVENI	465.25	12.04 ↗
	FSL	337.35	9.64 ↗
	POLYMED	2,126.25	8.93 ↗
	EDELWEISS	91.55	7.52 ↗

Name	Price	Price %	Range Breakout/ Breakdown
VOLTAS	865	4.81 ↗	
BSOFT	1585.25	4.12 ↗	
BERGERPAINTS	1754.65	2.2 ↗	
INDUSINDBK	2044	1.07 ↘	
-	-	-	

Top 5 F&O Gainers ↗	Name	Price	Price %
	VOLTAS	1607.70	4.73 ↗
	GLENMARK	1631.50	4.20 ↗
	HINDALCO	658.85	3.90 ↗
	BSOFT	623.65	3.83 ↗
	PEL	983.55	3.82 ↗

Name	Price	Price %	Top 5 F&O Losers ↘
M&M	2765.15	2.65 ↘	
PIIND	4323.60	2.54 ↘	
MFSL	991.50	2.53 ↘	
JUBILANTFOODS	633.25	1.82 ↘	
GUJRATGAS	590.75	1.74 ↘	

Bullish Charts	Name	Price	Price %
	VOLTAS	1607.70	4.73 ↗
	GLENMARK	1631.50	4.20 ↗
	HINDALCO	658.85	3.90 ↗
	INDIAMART	2852.55	3.80 ↗
	SHRIRAMFIN	3075.60	3.20 ↗

Name	Price	Price %	Bearish Charts
M&M	2765.15	2.65 ↘	
PIIND	4323.60	2.54 ↘	
MFSL	991.50	2.53 ↘	
GUJRATGAS	590.75	1.74 ↘	
INDHOTELS	613.15	1.61 ↘	

Derivatives

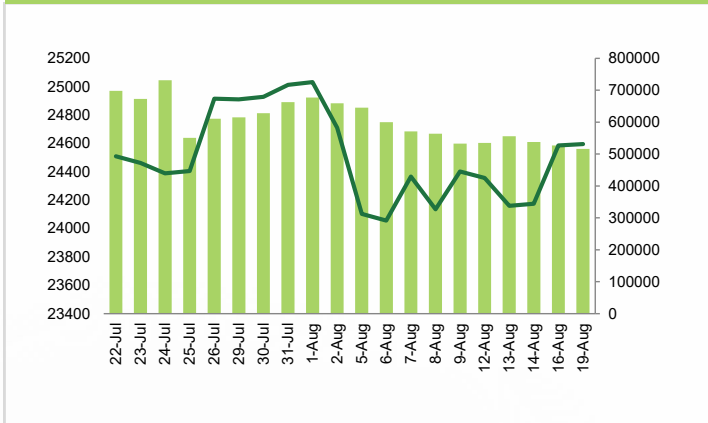
No major change in Data Points. Expect Further Consolidation with Stock Specific Approach.

Nifty

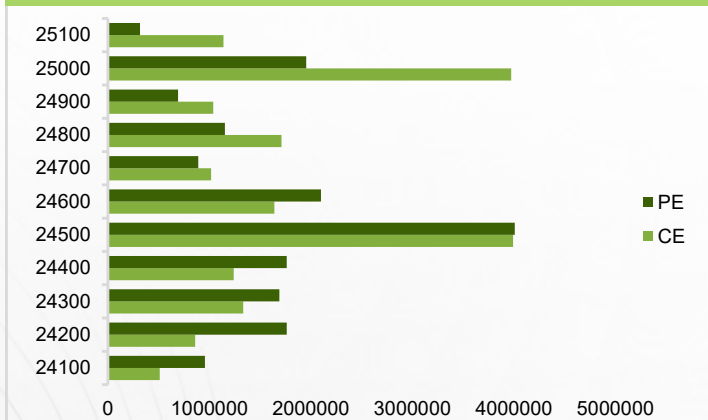
Nifty	24595.75
OI (In contracts)	516447
CHANGE IN OI (%)	-2.00
PRICE CHANGE (%)	0.00
IMPLICATION	SHORT COVERING

- ✦ Nifty futures closed below VWAP of 24,599 with marginal OI reduction. Some decline in PCR-OI seen; now at 1.17.
- ✦ Index traded in a range throughout the session and closed marginally higher. No major change in OI was seen in its futures. A mixed participation was seen from the sectors wherein METALS, ENERGY & TECH posted decent gains. Going ahead, we believe Index is Positively Biased, so one should be Aligned with that and **Look for BUYING THE DIPS keeping 24,250 as a Stop.**

NIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN

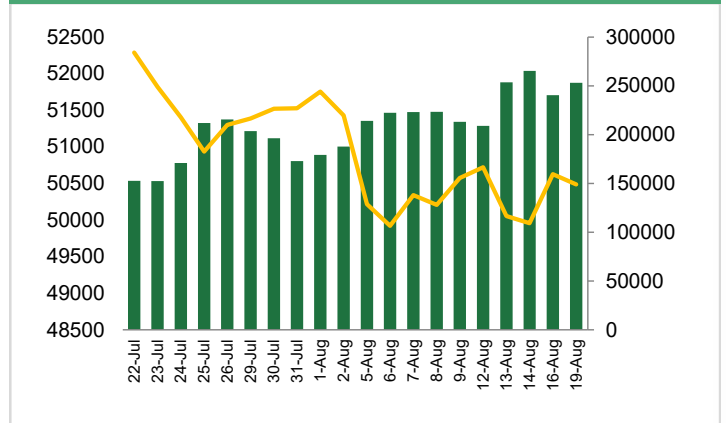


Banknifty

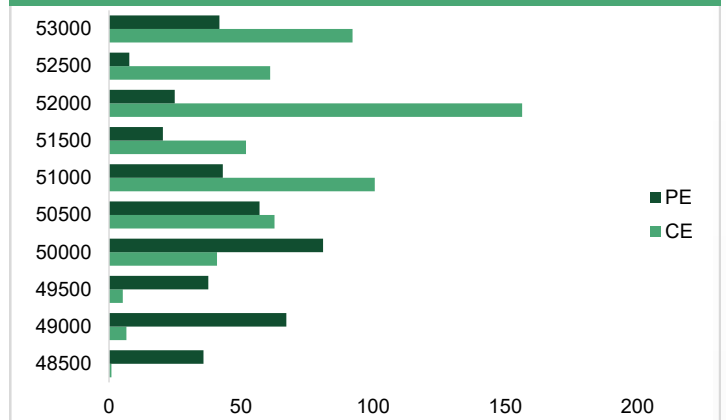
Banknifty	50485.25
OI (In lakhs)	253129
CHANGE IN OI (%)	5.30
PRICE CHANGE (%)	-0.30
IMPLICATION	SHORT BUILDUP

- ✦ Banknifty futures closed below VWAP of 50,573 with addition of 5.3% OI. PCR reduced with no major change in IVs.
- ✦ Struggling to sustain at higher levels, Banking Index ended the session with marginal losses. Some OI addition was seen in its futures. A mixed participation was seen from the majors wherein AXISBANK, ICICIBANK & INDUSINDBK lost nearly a percent each. Going ahead, we believe Index may continue with its underperformance. **It's Prudent to Hold on for Fresh Longs and Wait for some clarity.**

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
BALRAMCHIN	533.2	1.8	6381	14.4
BSOFT	625.4	3.4	16127	34.7
HINDCOPPER	324.8	3.3	15584	9.3
NATIONALUM	171.94	3.8	21019	7.7
GLENMARK	1631.5	4.0	8889	7.1

Short Buildup

Symbol	Price	Price %	OI	OI %
INDUSINDBK	1352.4	-1.2	74075	8.0
INDIGO	4233.8	-1.4	22792	8.0
HDFCAMC	4209.05	-0.5	21927	6.1
GUJGASLTD	592.65	-1.6	9406	5.9
M&M	2770.2	-2.4	41646	5.3

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3110.3	-0.3	71539	-1.2
ADANIPTS	1499.1	0.1	73083	-0.6
APOLLOHOSP	6723.9	0.5	12410	-2.4
ASIANPAINT	3080.8	0.8	55264	2.0
AXISBANK	1156.4	-1.1	97204	3.0
BAJAJ-AUTO	9799.7	-1.1	19311	4.0
BAJAJFINSV	1552.3	-0.2	26461	0.1
BAJFINANCE	6630.1	0.3	81927	0.3
BHARTIARTL	1473.8	-1.0	85992	1.3
BPCL	344.3	3.3	35985	1.8
BRITANNIA	5734.9	0.0	12851	-0.1
CIPLA	1579.0	-0.1	15259	1.4
COALINDIA	521.9	1.6	25365	-1.7
DIVISLAB	4669.7	0.5	15587	0.9
DRREDDY	6912.4	1.4	20723	-1.0
EICHERMOT	4814.9	-0.2	21660	-0.1
GRASIM	2603.4	-0.2	34300	0.7
HCLTECH	1677.0	0.3	40078	1.2
HDFCBANK	1633.4	0.0	347983	0.1
HDFCLIFE	685.9	-0.6	23365	-2.7
HEROMOTOCO	5188.2	1.1	31041	-4.5
HINDALCO	658.9	3.6	31646	-1.9
HINDUNILVR	2752.1	-0.2	50464	1.0
ICICIBANK	1177.5	-1.1	137492	-0.8
INDUSINDBK	1352.4	-1.2	74075	8.0

Stock Dynamics

- Continuing its prevailing trend **BALRAMCHIN** traded positively with rise in OI of 14.4%. Hold existing longs with stop at 500.
- After testing its support zone **BSOFT** continued to rise with massive OI addition of 34.7%. Still one should avoid fresh longs, and wait for it to close above 650.
- M&M** engulfed its previous session gains with OI addition of 5.3%. One can hold on their existing longs with stop at 2720.
- GUJGASLTD** continued to trade negatively with OI addition of 5.9%. Avoid fresh longs as the stock can test 570 levels in near term.
- For yet another session **INDIGO** traded indecisive with OI buildup of 8%. One should refrain from making any fresh longs as there are no signs of recovery yet.
- GLENMARK** saw sharp price rise with OI addition of 7.1%, ride the trend with stop at 1510.

Symbol	Price	Price %	OI	OI %
INFY	1864.9	0.3	109463	0.5
ITC	502.7	-0.1	69327	2.3
JSWSTEEL	919.2	1.3	28875	0.4
KOTAKBANK	1781.4	0.0	86828	-1.3
LT	3566.4	-0.4	118318	2.8
LTIM	5684.6	1.8	20562	-1.9
M&M	2770.2	-2.4	41646	5.3
MARUTI	12166.6	-0.8	70720	4.5
NESTLEIND	2508.9	-0.7	30522	-0.3
NTPC	404.0	1.1	57336	0.6
ONGC	333.9	1.8	66225	1.6
POWERGRID	340.7	0.4	19810	0.1
RELIANCE	2986.2	1.1	182982	0.9
SBILIFE	1676.6	-1.1	16927	-1.0
SBIN	816.0	0.2	128320	-0.4
SUNPHARMA	1747.8	0.1	46677	0.0
TATACONSUM	1178.9	-0.8	26291	2.8
TATAMOTORS	1088.7	-0.4	126520	1.2
TATASTEEL	154.2	2.9	49288	-4.0
TCS	4489.9	1.4	84392	5.8
TECHM	1594.6	0.6	20984	0.1
TITAN	3467.0	0.5	55133	-0.8
ULTRACEMCO	11351.1	0.3	22271	0.5
UPL	563.0	1.4	28725	0.8
WIPRO	521.4	0.9	36155	0.5

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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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