

Key Indices Update

Indices	Close	Change (%)
Nifty	23516.00	0.18 ↘
Sensex	77337.59	0.05 ↗
Midcap	54951.70	0.97 ↘
Smallcap	18155.50	0.46 ↘

Trend Strength Indicator

Nifty 50 Stocks above / 200 EMA	NSE Advance / Decline
46	1071/1558

Key Data

Data	Current	Previous
Dow Jones	38,773.9	38,790.9
U.S. Dollar Index	105.23	105.28
Brent Crude (USD/BBL)	85.11	85.30
US 10Y Bond Yield (%)	4.25	4.23
India 10Y Bond Yield (%)	6.97	6.98

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	51439.90	1.98 ↗
NIFTYAUTO	25370.05	1.34 ↘
NIFTYENERG	40627.15	1.65 ↘
NIFTYFINSR	24775.20	0.81 ↗
NIFTYFMCG	56591.25	1.01 ↘
NIFTYIT	34890.90	0.25 ↗
NIFTYMEDIA	2018.80	1.26 ↘
NIFTYMETAL	9781.30	1.10 ↘
NIFTYPHARM	19647.20	0.91 ↘
NIFTYREALT	1118.90	2.73 ↘

FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	4356.46	5.79%
Index Options	-7951.18	1.25%
Stock Futures	942.74	4.46%
Stock Options	105.55	2.42%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	7908	-1210	-123318
DII	7108	20533	228397

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
CCL	FMCG	605	724	19.7%

*Time horizon - 9-12 Months

*CMP as on Jun 19, 2024

Top News

- ✦ **IndianOil** has entered into a **Joint Venture Agreement with GPS Renewables**. This association will pave the way for the formation of a **50:50 joint venture** company.
- ✦ **Yatra Online** had a **joint venture** called **Adventure and Nature Network** as a Joint Venture Company operating in the field of adventure tourism.

Technical

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- ✦ **Nifty** experienced **volatility** and closed **nearly unchanged** amidst mixed signals.
- ✦ While **profit-taking** was observed across most sectors, strength in **banking and IT** sectors mitigated **overall losses**.
- ✦ **Rotational buying** across key sectors is supporting a **positive market sentiment**, yet **without clear conviction**.
- ✦ Stock of the Day - **IDFCFIRSTB**.

Derivatives

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- ✦ **10th straight session** of FIIs buying in Index futures with Bank nifty futures adding 9% in its OI.
- ✦ Along with nearly a **billion dollar buying** in cash, FIIs were buyers in the futures segment.
- ✦ Significant **rise** in IVs for Bank nifty; now at 17.8%.
- ✦ Banking names like **AXISBANK, ICICIBANK & KOTAKBANK added meaningful Longs**.
- ✦ Shorts formed in names like **INDUSTOWER, AUBANK, CANFINHOME & TITAN**.

Fundamental

Top News

- 01** **IndianOil** has entered into a **Joint Venture Agreement with GPS Renewables**. This association will pave the way for the formation of a **50:50 joint venture** company dedicated to **advancing biofuel adoption across the country**. The joint venture **will focus on integrating advanced biogas technologies to convert organic waste into Compressed Biogas (CBG)**, a cleaner and renewable energy source.
- 02** **Yatra Online** had a **joint venture** called **Adventure and Nature Network** as a Joint Venture Company operating in the field of adventure tourism. The Company has **acquired the 49% stake/securities held by the other joint venture partner in ANN** and vide the Share Purchase Agreement executed on June 19, 2024.
- 03** **Brigade Group** Signs **Agreement to Develop a Third World Trade Center (WTC) Tower at Infopark Kochi**. The **Rs 150-crore project** will be developed by Brigade Group. The new tower will be **16 storeys high with a car-park of six decks** and will come up on the non-SEZ plot with a **built-up space of 2.6 lakh square feet**.
- 04** **Four of Adani Ports and Special Economic Zone ports** have featured in the prestigious **Container Port Performance (CPP) Index 2023**. While **Mundra port was ranked 27, Kattupalli came in at number 57, Hazira at 68 and Krishnapatnam at 71**. This recognition underscores APSEZ's commitment to operational efficiency and world-class service standards.
- 05** **India Ratings** Revises Outlook on **Glenmark Life Sciences' Bank Loans to Positive; Affirms 'IND AA-'; Off Rating Watch with Developing Implications**.

Stock for Investment | CCL Products (India) Ltd.

Stock Symbol	CCL
Sector	FMCG
*CMP (₹)	605
^Target Price (₹)	724
Upside	19.7%

- ✦ **CCL Products** is the **largest private label coffee manufacturer** in the world which **exports** to over **90+ countries** and provides retail & bulk packaging and has **over 1,000+ coffee blends** to produce coffee.
- ✦ During Q4FY24, it reported **topline growth of 39.7% YoY/9.4% QoQ** led by **volume growth of 14% YoY**. While, **gross profit/EBITDA margin declined by 907bps/548bps YoY** due to **rise in raw material cost** as well as other expenses.
- ✦ The company **remains focused to drive growth by increasing volumes** led by **capacity addition and increasing utilization**. It guided **volume growth of ~15-20% YoY** for the **next couple of years**. Its **trade channels are growing** at a steady pace and have **~4,000 vending machines** pan India.
- ✦ Going forward, it would continue to **add more products** into the **premium category** and **expand reach** as well as **increase brand visibility** along with **focus on home sales segment**.
- ✦ Financially, we expect its **revenue/EBITDA/PAT** to **grow** at **25%/27%/32% CAGR** over **FY24-26E**, thus, **maintain Buy** with a **target price of Rs 724**.

*CMP as on Jun 19, 2024

^Time horizon - 9-12 Months

Technicals

May see a breather after a choppy day. Maintain "buy on dips".

NIFTY
23516.00 ↘41.90 (0.18%)

S1	S2	R1	R2
23350	23270	23700	23800

Technical Chart : Daily



- ✦ **Nifty** experienced **volatility** and closed **nearly unchanged** amidst mixed signals.
- ✦ While **profit-taking** was observed across most sectors, strength in **banking and IT** sectors mitigated **overall losses**.
- ✦ **Rotational buying** across key sectors is supporting a **positive market sentiment**, yet **without clear conviction**.
- ✦ Thus, we advise continuing a strategy of "**buying on dips**" in the index and placing emphasis **on selective stock picks based on sectoral or thematic factors**.

BANKNIFTY
51398.05 ↗957.15 (1.90%)

S1	S2	R1	R2
51000	50600	52000	52500

Technical Chart : Daily



- ✦ **Banking index** continued its **outperformance for yet another day** to hit new record high and closed **higher nearly 2 percent**.
- ✦ Almost all **banking majors** contributed to the move. Wherein **HDFC Bank, ICICI Bank and Axis Bank** contributed the maximum.
- ✦ We expect the **upward momentum to continue** and **eyeing 52500 levels** in the coming sessions.
- ✦ Thus we continue to **maintain our bullish stance** and reiterate "**buy on dips**" approach in the banking index.

Technicals

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
IDFCFIRSTB	BUY	82.17	82-83	80	88

Technical Chart : Daily



- ✦ **Banking stocks** has been witnessing **decent traction** and technically, **IDFCFIRSTB** has witnessed a **fresh breakout**.
- ✦ it has recorded a **breakout from the descending channel pattern** with **strong volumes** highlights an **exhaustion in the downtrend**.
- ✦ Following **price pattern and volume activity** we sense stock to **attract fresh upward momentum** hereon.
- ✦ **Traders can consider fresh longs** in the mentioned range.

Momentum Stocks Midcap	Name	Price	Price %
	EIDPARRY	814.80	11.11 ↗
	JUBLINGREA	555.80	7.90 ↗
	TRIVENI	414.15	7.63 ↗
	RCF	185.22	6.84 ↗
	SOBHA	2018.65	5.38 ↗

Name	Price	Price %	Range Breakout/ Breakdown
SUNTECK	598.70	6.45 ↗	
ZOMATO	198.49	5.24 ↗	
AAVAS	1935.75	1.86 ↗	
ICICIGI	1759.75	0.83 ↗	
-	-	-	

Top 5 F&O Gainers ↗	Name	Price	Price %
	CHAMBLFERT	467.65	6.68 ↗
	HDFCBANK	1657.85	3.11 ↗
	AXISBANK	1226.65	2.92 ↗
	COROMANDEL	1573.10	2.81 ↗
	BALRAMCHIN	440.85	2.75 ↗

Name	Price	Price %	Top 5 F&O Losers ↘
ZEEL	154.34	4.09 ↘	
HAL	5311.95	4.00 ↘	
VOLTAS	1477.75	3.80 ↘	
GUJGASLTD	612.05	3.65 ↘	
ABB	8544.00	3.64 ↘	

Bullish Charts	Name	Price	Price %
	BALRAMCHIN	440.85	2.75 ↗
	CHAMBLFERT	467.65	6.68 ↗
	ICICIBANK	1144.45	1.92 ↗
	RBLBANK	266.11	2.42 ↗
	SUNTV	766.85	1.29 ↗

Name	Price	Price %	Bearish Charts
BAJFINANCE	7233.95	1.37 ↘	
HINDPETRO	515.50	2.76 ↘	
TATACOMM	1831.25	1.98 ↘	
TITAN	3462.35	3.53 ↘	
ZEEL	154.34	4.09 ↘	

Derivatives

Bank nifty futures added 9% Longs. Out-performance to Continue !

Nifty

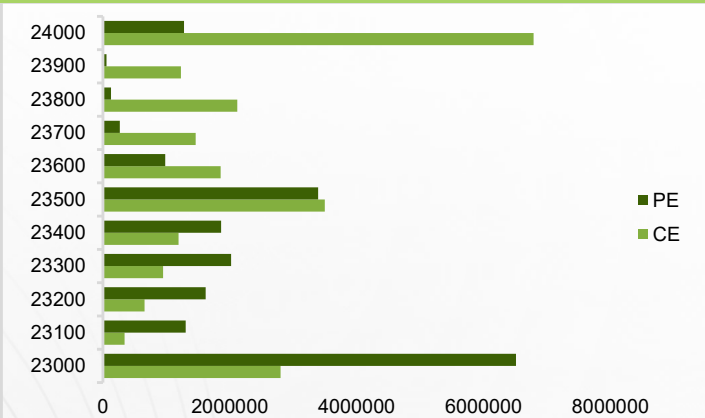
Nifty	23503.60
OI (In contracts)	613850
CHANGE IN OI (%)	0.90
PRICE CHANGE (%)	-0.30
IMPLICATION	SHORT BUILDUP

- ✦ Nifty futures closed below VWAP of 23,544 with 0.9% OI addition. PCR-OI reduced to 1.1 on the back of plentiful Call selling.
- ✦ Index witnessed profit taking after making record highs and finally settled marginally lower. No major change in OI was seen in its futures. A subdued activity was visible on the sectoral front whereas it was BANKING that hog the limelight. Going forward, we reiterate our view to **Continue Implementing Delta Neutral Strategies being Stock Specific Long.**

NIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN

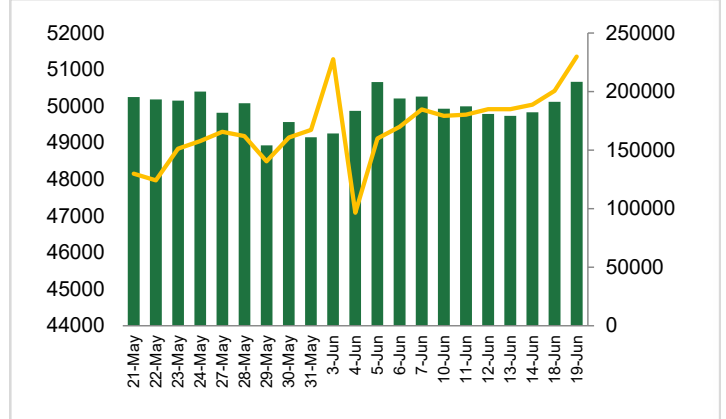


Banknifty

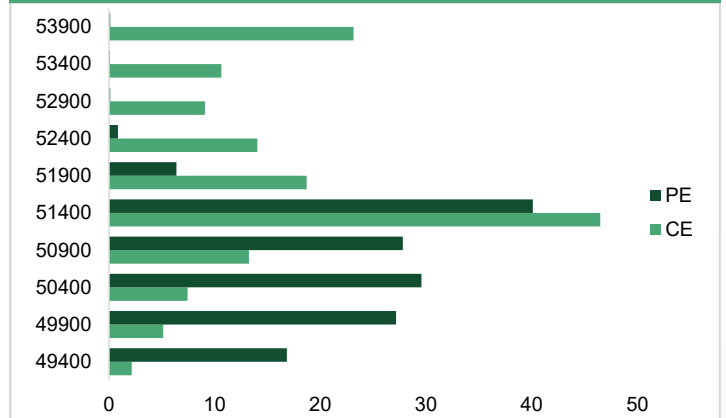
Banknifty	51353.40
OI (In lakhs)	208332
CHANGE IN OI (%)	9.00
PRICE CHANGE (%)	1.90
IMPLICATION	LONG BUILDUP

- ✦ Bank nifty futures closed above VWAP of 51,159 with an addition of 9% OI. Substantial rise in IVs seen, now at 17.8%.
- ✦ Outshining the benchmark, Banking Index ended up gaining nearly 2% on weekly expiry day with the addition of noticeable OI. All heavyweights contributed to this where HDFCBANK & AXISBANK gained over 3% each. Going ahead, we believe this outperformance is here to stay. So one should **keep a Positive approach & Look for BUYING THE DIPS with a Stop at 49,500.**

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
CHAMBLFERT	467.35	6.3	8173	28.5
COROMANDEL	1574	3.6	7305	24.1
AXISBANK	1228	3.0	77538	17.4
INDUSINDBK	1531.15	1.4	52325	13.2
ICICIBANK	1144.25	2.3	119122	8.6

Short Buildup

Symbol	Price	Price %	OI	OI %
INDUSTOWER	335.25	-3.1	60986	129.4
AUBANK	656	-1.3	30377	17.5
FEDERALBNK	174.95	-0.1	17833	14.0
GRASIM	2445.7	-0.7	23211	17.3
CANFINHOME	867	-2.7	5013	14.4

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3266.4	-1.6	51081	-0.4
ADANIPTS	1450.9	0.5	86066	1.9
APOLLOHOSP	6169.8	-1.1	16915	0.7
ASIANPAINT	2889.9	-1.1	62213	1.1
AXISBANK	1228.0	3.0	77538	17.4
BAJAJ-AUTO	9711.7	-2.1	16494	-1.6
BAJAJFINSV	1593.4	-0.3	23089	0.2
BAJFINANCE	7209.7	-1.3	65173	0.6
BHARTIARTL	1395.9	-2.5	88704	7.3
BPCL	615.7	-2.5	39524	1.2
BRITANNIA	5369.1	-0.8	11869	0.1
CIPLA	1559.5	-1.0	14850	-5.5
COALINDIA	478.8	-2.3	27253	0.4
DIVISLAB	4486.5	-1.8	11749	-0.9
DRREDDY	5921.9	-0.9	25273	3.8
EICHERMOT	4876.0	-1.2	22039	-1.7
GRASIM	2445.7	-0.7	23211	17.3
HCLTECH	1444.9	0.5	55286	0.4
HDFCBANK	1657.0	3.0	332793	1.4
HDFCLIFE	593.8	-1.0	34738	1.0
HEROMOTOCO	5650.7	-2.1	24371	-3.0
HINDALCO	664.2	-2.2	30867	4.0
HINDUNILVR	2460.8	-1.0	61164	-0.6
ICICIBANK	1144.3	2.3	119122	8.6
INDUSINDBK	1531.2	1.4	52325	13.2

Stock Dynamics

- ✦ **CHAMBLFERT** surged sharply after opening gap up with 28.5% OI addition. Continue holding longs with 445 as stop.
- ✦ **COROMANDEL** continued its upward momentum, with a 24.1% increase in OI. Ride the trend with stop at 1530 as stop.
- ✦ **ICICIBANK** finally ended its consolidation with 8.6% OI addition. Continue to hold longs in the stock with stop at 1135.
- ✦ Due to the bulk deal, **INDUSTOWER** traded volatile with a massive OI buildup of 129.4%. Avoid fresh bets & wait for clear trend to emerge.
- ✦ **FEDERALBNK** traded on a flattish note with 14% increase in its OI. Maintain longs with stop at 170.
- ✦ After a vertical rise, **CANFINHOME** saw some profit taking with 14.4% OI addition. The immediate support for the stock lies at 850.

Symbol	Price	Price %	OI	OI %
INFY	1510.8	0.6	121173	0.1
ITC	423.5	-1.5	68704	2.5
JSWSTEEL	917.1	-0.9	21720	1.9
KOTAKBANK	1750.4	1.6	109582	6.7
LT	3566.8	-2.8	102354	5.3
LTIM	5023.6	-0.8	27384	2.4
M&M	2937.2	-0.9	43996	-2.5
MARUTI	12251.2	-2.7	54229	6.1
NESTLEIND	2524.0	-1.1	28792	-0.2
NTPC	363.2	-2.0	63297	0.5
ONGC	272.1	-1.6	40659	0.1
POWERGRID	327.2	-1.4	17534	-1.0
RELIANCE	2918.1	-1.6	162485	1.9
SBILIFE	1448.8	-1.7	24506	0.3
SBIN	854.6	0.9	117816	-1.0
SUNPHARMA	1504.9	-1.1	46388	-1.1
TATACONSUM	1105.3	-1.9	25680	2.8
TATAMOTORS	977.5	-1.1	59165	1.8
TATASTEEL	180.0	-0.9	37608	-2.7
TCS	3807.8	-0.5	113986	2.7
TECHM	1382.7	0.7	27503	1.7
TITAN	3451.1	-3.6	49555	12.0
ULTRACEMCO	10999.9	-1.3	20234	-3.1
UPL	557.1	0.1	30365	2.9
WIPRO	492.9	0.1	44782	3.9

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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).

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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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