

### Key Indices Update

Indices	Close	Change (%)
Nifty	23322.95	0.25 ↗
Sensex	76606.57	0.20 ↗
Midcap	54226.10	1.04 ↗
Smallcap	17788.30	1.23 ↗

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
44	1791/817

### Key Data

Data	Current	Previous
Dow Jones	38,677.7	38,726.7
U.S. Dollar Index	104.79	105.32
Brent Crude (USD/BBL)	82.23	82.20
US 10Y Bond Yield (%)	4.32	4.41
India 10Y Bond Yield (%)	7.01	7.01

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	49801.60	0.19 ↗
NIFTYAUTO	25231.55	0.00 ↗
NIFTYENERG	40997.15	0.93 ↗
NIFTYFINSR	24016.90	0.59 ↗
NIFTYFMCG	57535.20	0.45 ↘
NIFTYIT	34565.85	0.10 ↗
NIFTYMEDIA	2085.10	2.08 ↗
NIFTYMETAL	9839.80	0.51 ↗
NIFTYPHARM	19714.40	0.13 ↗
NIFTYREALT	1096.40	0.05 ↗

### FII & DII F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	2996.72	-0.69%
Index Options	-28563.47	-4.77%
Stock Futures	107.86	-1.11%
Stock Options	-200.90	3.33%

### FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	427	-10830	-132938
DII	234	11767	218523

## Fundamental

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### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
<b>NUVOCO</b>	<b>Cements</b>	<b>347</b>	<b>455</b>	<b>35.8%</b>

^Time horizon - 9-12 Months

\*CMP as on Jun 12, 2024

### Top News

- ✦ **Amber Enterprises India** has acquired additional **4.6% Equity Stake in IL JIN Electronics (India) Private Limited.**
- ✦ **BLS International FZE**, Wholly owned subsidiary of the Company has entered into share transfer agreement to **acquire 99% equity shares of Balozi Liaison Services.**

## Technical

Refer Page 03-04

- ✦ **Nifty** remained **range bound** for the **third day in a row** and ended **marginally in the green.**
- ✦ **Mixed trend** continued on the **sectoral front** wherein **energy, financials and metal** ended higher while **FMCG and auto** traded subdued.
- ✦ After **three days of consolidation**, markets will react to the **outcome of the US Fed meet** in early trades on Thursday and that might **set the tone for the day.**
- ✦ Stock of the Day - **NMDC.**

## Derivatives

Refer Page 05-06

- ✦ With the 6th straight session of FIIs **buying** in index futures, their Net Index Long Exposure is now **above 40%.**
- ✦ Nifty futures **added** 4.6% in its OI whereas Bank nifty futures **reduced OI** to the tune of 3.5%.
- ✦ Meaningful **addition** in Near the Money Puts for Bank nifty with decline in IVs indicating support; PCR-OI is at 0.92.
- ✦ Longs formed in **SUNTV, OFSS, AMBUJACEM, CROMPTON & LICHSGFIN.**
- ✦ Shorts formation seen in **PIDILITIND, INDIGO, MARICO, APOLLOTYRE & INFY.**

# Fundamental

## Top News

- 01** **Amber Enterprises India** has acquired additional **4.6% Equity Stake in IL JIN Electronics (India) Private Limited**, from existing shareholder of IL JIN, Mr. Hyun Chul Sim, on 12 June 2024. The acquisition is of **strategic nature** for increase in equity stake of the **Company in IL JIN**.
- 02** **BLS International FZE**, Wholly owned subsidiary of the Company has entered into share transfer agreement to **acquire 99% equity shares of Balozī Liaison Services**, consequent to the said acquisition of shares in share capital of **Balozī Liaison Services, Egypt**, it will become a Step Down Subsidiary of the Company ("SDS").
- 03** **Exide Industries** has invested **Rs.74,99,99,988/-** by way of subscription in the equity share capital of its wholly owned subsidiary, "Exide Energy Solutions", on **rights basis**. With this, the total investment made by the Company in EESL stands to **Rs.2,452.24 crore**.
- 04** **Tata Power** strengthens its nationwide **e-bus charging network** with high-capacity fast charging points. **2300+ e-buses powered through 850+ bus** charging points across Delhi, Mumbai, Bengaluru, Ahmedabad, Goa, Jammu and Srinagar to accelerate emobility in public transport.
- 05** **Whirlpool of India** has entered into a joint marketing agreement with **Hindustan Unilever** on 12th June, 2024. HUL and the Company will roll out **joint marketing programs, advertorials and product sampling** in consultation with each other. The Marketing Agreement will initially be in force for a term of **3 (three) years** and which may be renewed on terms mutually decided by HUL and the Company.

## Stock for Investment | Nuvoco Vistas Corporation Ltd.

<b>Stock Symbol</b>	<b>NUVOCO</b>
<b>Sector</b>	<b>Cements</b>
<b>*CMP (₹)</b>	<b>347</b>
<b>^Target Price (₹)</b>	<b>455</b>
<b>Upside</b>	<b>35.8%</b>

- † **Nuvoco** is the **5th-largest cement group** in India with its **leadership in East India** in terms of **capacity**. Its businesses consist of **Cement, Ready-Mix Concrete** and **Modern Building Materials**.
- † During **Q4FY24**, the company's **realization declined** by **8.1% YoY/1.7% QoQ** to **Rs 6,022/ton**. Operating performance of the company stood healthy as compared last year wherein its **gross/EBITDA** grew by **190bps/374bps** YoY as raw material and **power & fuel cost** was **down** by **8.5%/13.2%**, YoY respectively. Thus, **EBITDA/ton** saw **improvement** of **26.6% YoY** to Rs 926. However, **sales volume** was **strong** but **missed on realization**.
- † The company **commissioned 1.2MTPA capacity** at **Haryana cement plant** which will **cater** to the **demand** in the **Northern region**. Also, it **plans to increase** its **plant count** to **80-100 plants** from existing 56 plants of ready mix concrete.
- † The management continues to adopt the **strategy of prioritizing value over volume** in the east and meanwhile **innovation, premiumization, improving utilization** and **strengthening the brand recall** will be its key focus.
- † On the financial front, we have estimated its **revenue/EBITDA** to grow by **7%/14.6%** over FY24-26E and maintain a **Buy rating** with a target price of **Rs 455**.

\*CMP as on Jun 12, 2024  
^Time horizon - 9-12 Months

## Technicals

**Consolidation to end soon. Look for buying opportunities on dips.**

### NIFTY

23322.95 ↗58.10 (0.25%)

S1

23200

S2

23000

R1

23400

R2

23600

Technical Chart : Daily



- ✦ **Nifty** remained **range bound** for the **third day in a row** and ended **marginally in the green**.
- ✦ **Mixed trend** continued on the **sectoral front** wherein **energy, financials and metal** ended higher while **FMCG and auto** traded subdued.
- ✦ After **three days of consolidation**, markets will react to the **outcome of the US Fed meet** in early trades on Thursday and that might **set the tone for the day**.
- ✦ We expect **Nifty to hold the 23000-23100 zone** in case of a dip while the **23,600-23,800 zone** may act as an **immediate hurdle**.

### BANKNIFTY

49895.10 ↗189.35 (0.38%)

S1

49400

S2

48900

R1

50300

R2

50700

Technical Chart : Daily

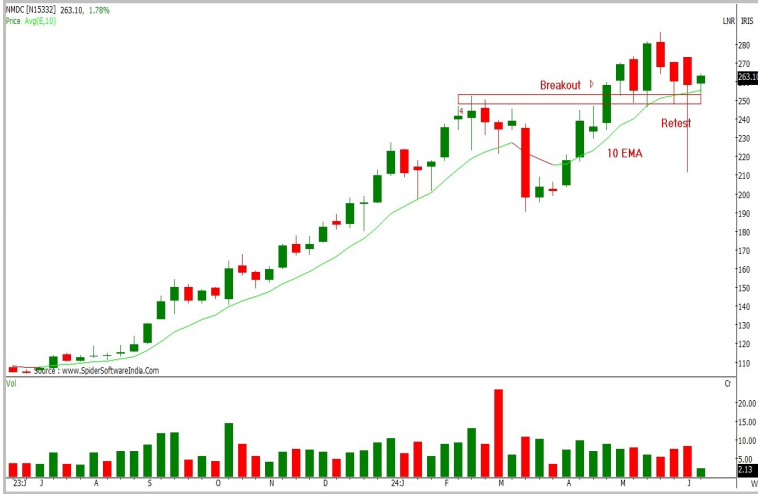


- ✦ **Banking index** remained range bound for yet another day and finally settled **marginal higher**.
- ✦ **HDFC Bank, BankBaroda and Federal Bank** witnessed decent traction. While **AXIS Bank and Kotak Bank** closed in red.
- ✦ Banking index facing **hurdle around 50100 zone** which **coincides with 78.6% retracement level** of its prior decline.
- ✦ Traders should focus on **stock selection** and focus on the stocks which **are showing higher relative strength**.

**Technicals**

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>NMDC</b>	<b>BUY</b>	263.10	262-265	256	275

Technical Chart : Weekly



- ✦ We are seeing **decent traction in the PSU related stocks** and **NMDC** is offering a **fresh buying opportunity**.
- ✦ It has been in **strong uptrend forming series of high highs and lows** with **gradual rise in volumes**.
- ✦ After **retacement** from the **recent highs** stock has formed a **fresh buying pivot** and **reclaimed its short term moving average** indicates **momentum in place**.
- ✦ **Traders can consider fresh longs** in the mentioned range.

Momentum Stocks Midcap	Name	Price	Price %
	MAXHEALTH	870.50	8.47 ↗
	APTUS	340.10	6.31 ↗
	TTML	80.96	6.18 ↗
	NAM-INDIA	648.95	6.09 ↗
	BLS	344.00	4.65 ↗

Range Breakout/ Breakdown	Name	Price	Price %
	LICHSGFIN	715.40	5.19 ↗
	FEDERALBNK	173.86	3.74 ↗
	BALRAMCHIN	419.55	3.49 ↗
	SUNTV	778.95	3.43 ↗
	PETRONET	320.60	1.70 ↗

Top 5 F&O Gainers ↗	Name	Price	Price %
	LICHSGFIN	715.40	5.19 ↗
	CONCOR	1141.35	4.92 ↗
	HDFCAMC	4004.10	4.91 ↗
	AMBUJACEM	668.70	4.53 ↗
	FEDERALBNK	173.86	3.74 ↗

Top 5 F&O Losers ↘	Name	Price	Price %
	PIDILITIND	3078.50	3.05 ↘
	MARICO	629.50	2.75 ↘
	METROPOLIS	1950.70	2.27 ↘
	MCDOWELL-N	1290.85	2.04 ↘
	LALPATHLAB	2751.85	1.79 ↘

Bullish Charts	Name	Price	Price %
	BALRAMCHIN	419.55	3.49 ↗
	CONCOR	1141.35	4.92 ↗
	FEDERALBNK	173.86	3.74 ↗
	NMDC	263.10	3.08 ↗
	SUNTV	778.95	3.43 ↗

Bearish Charts	Name	Price	Price %
	BANDHANBNK	196.47	1.00 ↘
	BATAINDIA	1464.20	0.70 ↘
	LALPATHLAB	2751.85	1.79 ↘
	SYNGENE	694.55	1.01 ↘
	TATACONSUM	1124.65	0.96 ↘

# Derivatives

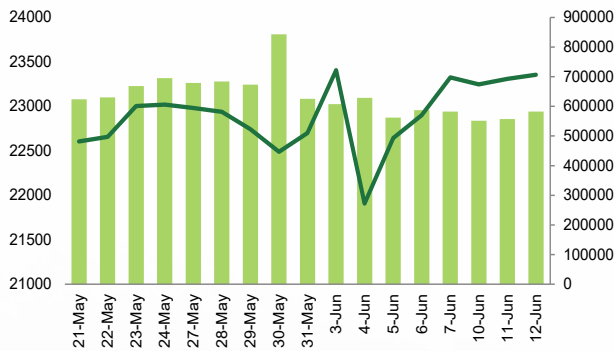
**Amid this Consolidation, Stock Selection would be the Key !!**

## Nifty

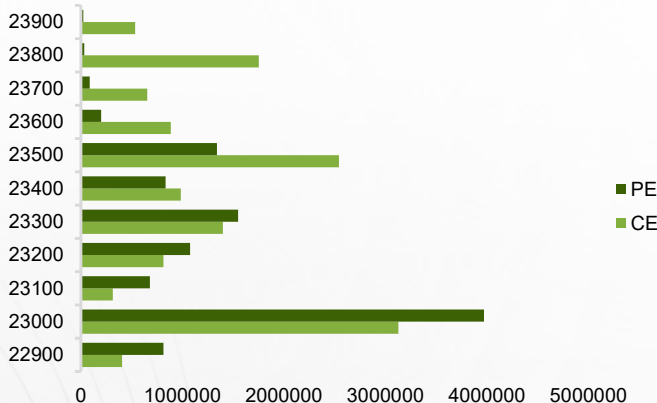
Nifty	<b>23355.10</b>
OI (In contracts)	<b>582606</b>
CHANGE IN OI (%)	<b>4.60</b>
PRICE CHANGE (%)	<b>0.20</b>
IMPLICATION	<b>LONG BUILDUP</b>

- ✦ Nifty futures closed below VWAP of 23,395 with 4.6% OI addition. Further decline in IVs seen.
- ✦ Finding supply at higher levels, Nifty gave up its first session gains and eventually closed gaining 50 odd points. Meanwhile 4.6% OI addition was seen in its futures. Barring FMCG & AUTO, all sectors ended in green. With FIIs Short Covering Continues, Index might Continue finding support around lower levels. It's Prudent to **Look for BUYING ONLY THE DIPS towards 22,700-800, meanwhile Keep Stock Specific Approach.**

### NIFTY (CLOSE VS OI)



### NIFTY OPTION CHAIN

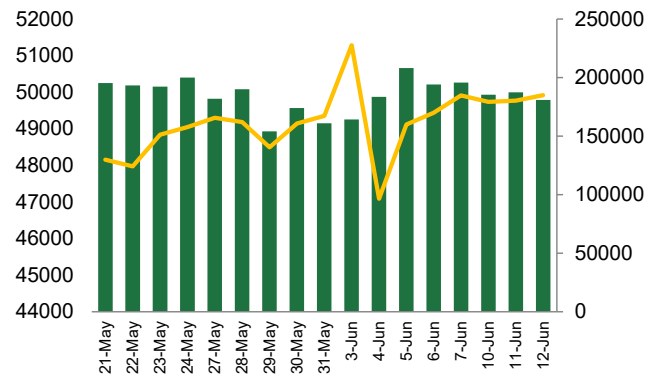


## Banknifty

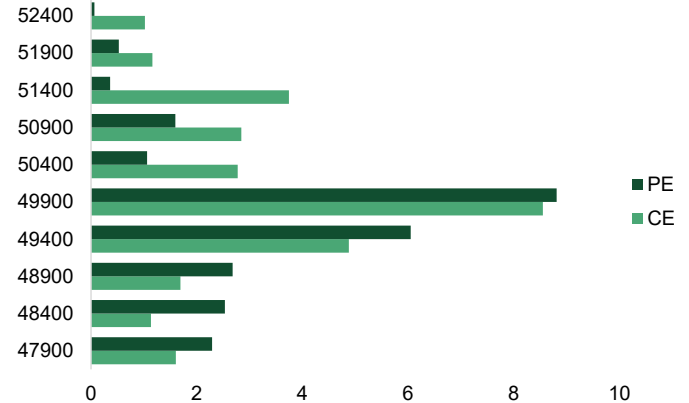
Banknifty	<b>49914.95</b>
OI (In lakhs)	<b>180727</b>
CHANGE IN OI (%)	<b>-3.50</b>
PRICE CHANGE (%)	<b>0.30</b>
IMPLICATION	<b>SHORT COVERING</b>

- ✦ Bank nifty futures closed below VWAP of 50,023 with reduction of 3.5% OI. PCR-OI rose with decline in IVs.
- ✦ Failing to sustain at higher levels as Banking Index partially gave up its early gains, despite that it managed to end the session with half a percent gains. Some reduction of OI was seen from its futures. A mixed participation from the majors where all ended on a flattish note. Going forward, we reiterate our view to **Wait for DIPS to Go Long keeping Strict Stops.**

### BANKNIFTY (CLOSE VS OI)



### BANKNIFTY OPTION CHAIN



## Derivatives

### Long Buildup

Symbol	Price	Price %	OI	OI %
SUNTV	778.9	3.3	5073	18.3
OFSS	8768.85	3.8	8086	7.8
AMBUJACEM	669.7	4.7	39720	7.7
CROMPTON	422.7	2.6	10357	7.5
TATAMOTORS	992.9	0.2	54772	6.2

### Short Buildup

Symbol	Price	Price %	OI	OI %
PIDILITIND	3091.3	-2.7	9140	11.8
UNITDSPR	1295.45	-2.0	12981	7.5
MARICO	631.3	-2.9	11749	6.3
APOLLOTYRE	478.45	-1.0	10103	5.9
INFY	1491.15	-0.7	116916	5.8

### Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3222.7	-0.3	46048	-0.7
ADANIPTS	1393.4	-0.7	83679	0.3
APOLLOHOSP	6177.3	1.0	17478	-0.6
ASIANPAINT	2908.8	0.1	62327	-0.1
AXISBANK	1191.8	-0.4	66616	-1.3
BAJAJ-AUTO	9835.8	0.6	17017	-1.2
BAJAJFINSV	1584.6	0.8	23346	4.3
BAJFINANCE	7191.7	1.1	68321	-3.9
BHARTIARTL	1441.5	0.8	84341	-2.3
BPCL	615.3	1.0	41733	4.4
BRITANNIA	5461.7	-1.4	10989	2.9
CIPLA	1545.3	0.7	17013	-3.4
COALINDIA	490.8	2.5	26364	0.9
DIVISLAB	4465.2	-0.6	12552	4.6
DRREDDY	6078.7	0.2	20903	0.9
EICHERMOT	4863.3	1.8	21871	0.7
GRASIM	2459.7	0.1	15741	1.0
HCLTECH	1441.7	0.8	60817	0.5
HDFCBANK	1577.6	0.6	322624	-1.5
HDFCLIFE	572.7	0.4	39633	0.6
HEROMOTOCO	5813.8	0.3	25003	-1.0
HINDALCO	675.3	0.2	30078	-1.7
HINDUNILVR	2508.8	-1.3	62694	-0.9
ICICIBANK	1118.7	-0.1	101868	-5.0
INDUSINDBK	1487.7	0.0	46333	2.6

## Stock Dynamics

- ✦ **AMBUJACEM** continued its sharp upward momentum with OI addition of 7.7%. Continue to hold existing longs with stop at 655.
- ✦ **SUNTV** continued to inch higher with 18.3% OI addition. Maintain longs in the stock with a stop at 750.
- ✦ **CROMPTON** ended its prolonged period of consolidation with OI build up of 7.5%. Hold existing longs with stop at 405.
- ✦ **UNITDSPR** faced profit taking at higher levels, with a 7.5% increase in Open interest. Avoid fresh longs as of now.
- ✦ **INFY** traded on a negative tone with OI addition of 5.8%. The immediate support for the stock lies at 1470 levels.
- ✦ **MARICO** witnessed a sharp cut in price with OI addition of 6.3%, One should avoid fresh longs. The stock has next support at 612.

Symbol	Price	Price %	OI	OI %
INFY	1491.2	-0.7	116916	5.8
ITC	433.9	0.0	63139	-0.6
JSWSTEEL	919.7	0.6	21891	1.5
KOTAKBANK	1718.9	-0.4	100673	-0.6
LT	3607.7	0.7	100901	-1.9
LTIM	4926.3	1.0	25797	1.3
M&M	2799.3	-1.5	42964	-0.7
MARUTI	12897.7	-0.1	47924	0.9
NESTLEIND	2542.1	-0.4	27940	-1.2
NTPC	372.0	0.9	63253	-0.9
ONGC	276.2	0.7	41968	-1.3
POWERGRID	325.1	2.3	18103	-5.6
RELIANCE	2934.9	0.3	158927	-0.1
SBILIFE	1459.0	2.0	25240	2.1
SBIN	841.2	0.6	118954	-1.8
SUNPHARMA	1510.7	0.3	47910	-0.1
TATACONSUM	1129.0	-0.8	23791	1.6
TATAMOTORS	992.9	0.2	54772	6.2
TATASTEEL	183.0	0.8	37126	-0.1
TCS	3847.3	-0.5	108417	2.8
TECHM	1372.7	1.5	27893	0.6
TITAN	3385.1	-0.8	47411	3.5
ULTRACEMCO	11034.6	0.9	20429	0.6
UPL	551.3	-0.8	29153	0.3
WIPRO	477.5	0.3	39971	2.4

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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
	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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