

### Key Indices Update

Indices	Close	Change (%)
Nifty	25057.35	0.28 ↘
Sensex	81820.12	0.19 ↘
Midcap	59593.25	0.21 ↗
Smallcap	19302.05	1.11 ↗

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
45	1382/1389

### Key Data

Data	Current	Previous
Dow Jones	42,738.5	42,824.5
U.S. Dollar Index	103.22	103.05
Brent Crude (USD/BBL)	74.58	77.69
US 10Y Bond Yield (%)	4.04	4.11
India 10Y Bond Yield (%)	6.77	6.77

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	51,906.00	0.17 ↗
NIFTYAUTO	26,242.60	0.83 ↘
NIFTYENERGY	41,283.60	0.61 ↘
NIFTYFINSRV	26,342.05	0.02 ↘
NIFTYFMCG	62,607.70	0.38 ↗
NIFTYIT	42,731.30	0.33 ↘
NIFTYMEDIA	2,069.30	0.62 ↗
NIFTYMETAL	9,762.05	1.44 ↘
NIFTYPHARMA	23,555.70	0.52 ↘
NIFTYREALTY	1,079.05	2.05 ↗

### FII & DII Data

Sector	Buy/Sell	Change in OI
Index Futures	-411.87	-0.35%
Index Options	36171.46	3.31%
Stock Futures	-2233.87	-0.09%
Stock Options	4144.88	-1.61%

### FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-1748.71	-48631	-166444
DII	1654.96	48811	99795

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
TITAN	Consumer Goods	3,509	4,270	21.7%

\*CMP as on Oct. 15, 2024

### Top News

- ✦ **Amber Enterprises India Limited partners with Korea Circuit to introduce advanced PCB manufacturing in India.**
- ✦ **HDFC Life Insurance Company Limited achieved an 11.0% overall market share and a 17.4% growth in new business value for the half-year ended September 30, 2024.**

## Technical

Refer Page 03-04

- ✦ NIFTY remained volatile and ended slightly lower, **continuing their ongoing corrective phase.**
- ✦ Sectoral performance was mixed, with **realty and FMCG finishing in the green**, while metals and auto were among the top losers.
- ✦ **Traders should focus on stock selection** and adopt a balanced approach.
- ✦ **Stock the day - GODREJCP.**

## Derivatives

Refer Page 05-06

- ✦ FIIs remained sellers in both Index futures and stock futures worth **INR 411 cr and INR 2233 cr respectively.**
- ✦ We saw a marginal addition in OI for both **Nifty and Banknifty by 1.2% and 0.5%.**
- ✦ Fall in IV was seen in both the indices; **Nifty at 12.4 and Banknifty at 14.6.**
- ✦ Shorts formed in names like **BANDHANBNK, INDIAMART, RELIANCE, & CIPLA.**
- ✦ Long formations seen in **DEEPAKNTR, LTF, PVRINOX & PAGEIND.**

## Fundamental

### Top News

01

**Amber Enterprises India Limited partners with Korea Circuit** to introduce **advanced PCB manufacturing in India**. The **joint venture** targets the growing **domestic electronics demand** and aims to enhance the industry's domestic value addition. This collaboration will expand Amber Group's capabilities and solidify its position as a top EMS company.

02

**HDFC Life Insurance Company Limited** achieved an **11.0% overall market share** and a **17.4% growth in new business value** for the half-year ended September 30, 2024. The company also reported a **31% growth in new business premium** and a 15% increase in profit after tax. **Assets under Management stood at ₹3.25 lakh crore**, marking a 23% increase in H1 FY25.

03

**G R Infraprojects Limited** secures a **Letter of Acceptance** for the "**Construction of Access Controlled Pune Ring Road**" project in Maharashtra. The **contract price is INR 1885.63 Crores** on EPC mode, with a completion period of 36 months.

04

**RailTel Corporation of India** has secured a **Rs. 79.84 Crore** order from **Maharashtra Housing And Area Development Authority for cloud hosting and managed services**. The project involves setting up, migrating, and managing a data center and disaster recovery site on the cloud for MHADA.

05

**Ashoka Buildcon Limited** has secured a **Rs. 1,126.58 Crore** contract from **Brihanmumbai Municipal Corporation (BMC)** for the construction of a flyover in Mumbai. The project is expected to be **completed within 30 months**, including monsoon.

### Stock for Investment

### Titan Company Limited

Stock Symbol	TITAN
Sector	Consumer Goods
*CMP (₹)	3,509
^Target Price (₹)	4,270
Upside	21.7%

\*CMP as on Oct. 15, 2024

^Time horizon - upto 11 Months

- ✦ **Titan** is amongst one of the **leading players** in the **Jewellery category** with a **market share** of **~8%** while it is an **emerging lifestyle player** with presence across segment like **Watches** and **Wearables** and **Eye care**.
- ✦ During **Q1FY25**, its **revenue increased** by **21% YoY** largely driven by **wedding period** purchases. Its **gross profit increased** by **11% YoY**, however, **margin declined** by **98bps YoY** mainly due to rise in gold prices. **PAT increased** by **4.8% YoY** while **margin declined** by **93bps YoY**.
- ✦ The management aims to deliver **20% CAGR growth** from its **Jewellery business** through **consistent store expansion** across **domestic** and **International markets**. It aims to **deliver ~12% EBIT Margin** in the coming quarters in the **jewellery business**.
- ✦ Going forward, its **omni-channel expansion** will provide **seamless access** to customers across the country and will provide a path for **consumption** of **lifestyle space in India**. It is an **emerging lifestyle player** with presence across segments like **Watches, Eye-Care** and **Emerging business**.
- ✦ Financially, we expect its **revenue/EBITDA/PAT** at a **CAGR** of **21.5%/28%/28.9%** over **FY24-26E** and maintain **Buy** with a target price of **Rs 4,270**.

## Technicals

Facing pressure on rise. Stay stock-specific

### NIFTY

25057.35 ↘ 70.60 (0.28%)

S1

24900

S2

24700

R1

25200

R2

25300

Technical Chart : Daily



- ✦ NIFTY remained volatile and ended slightly lower, **continuing their ongoing corrective phase.**
- ✦ Sectoral performance was mixed, with **realty and FMCG finishing in the green**, while metals and auto were among the top losers.
- ✦ we recommend **maintaining a cautious stance until Nifty decisively surpasses the 25,300 level.**
- ✦ **Traders should focus on stock selection** and adopt a balanced approach.

### BANKNIFTY

51906.00 ↗ 89.10 (0.17%)

S1

51650

S2

51400

R1

52350

R2

52600

Technical Chart : Daily



- ✦ **Banknifty traded under a narrow range** after opening slightly higher.
- ✦ **Traded strong compared to other major benchmark index**, tested 100 EMA again & rebounded to close near days highs.
- ✦ Simultaneously the **index has closed above 38.2%** of its Fibonacci retracement of its primary trend.
- ✦ Traders are recommended to have a close watch at **51750 as support** & Participate the follow-on upside to **52300 as next leg of target.**

**Technical**

**Stock of the day**

**GODREJCP**

**Recom.**

**BUY**

**CMP (₹)**

1342.45

**Range\***

1338-1344

**SL**

1286

**Target**

1420

Technical Chart : Daily



- ✦ **FMCG Space recently is spotted with rebound** after a set of healthy corrections and GODREJCP accompanied the same setup.
- ✦ **Stock has witnessed a bounce over its long-term moving averages, i.e., 200 EMA**
- ✦ RSI indicator reads the oversold zones, **It is expected that the bounce can extend** and retest its immediate resistance, i.e., 100 EMA.
- ✦ **Traders are recommended to participate in the move** with positive bias within the said range.

Momentum Stocks  
Midcap

Name	Price	Price %
NETWORK18	87.10	10.11 ↗
PRAJIND	816.35	6.40 ↗
FSL	336.00	5.66 ↗
RAYMOND	1777.80	5.58 ↗
SOBHA	1814.00	5.14 ↗

Name	Price	Price %
HINDPETRO	424.35	4.56 ↗
JMFINANCIL	158.60	1.92 ↗
TRITURBINE	812.00	1.73 ↗
NAM-INDIA	708.00	1.56 ↗
NIITLTD	178.00	1.28 ↗

Range Breakout/  
Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
HINDPETRO	424.35	4.56 ↗
DEEPAKNTN	2933.00	2.98 ↗
BATAINDIA	1453.00	2.63 ↗
BERGEPAIN	583.35	2.62 ↗
BPCL	349.35	2.52 ↗

Name	Price	Price %
NATIONALUM	218.25	3.67 ↘
HDFCLIFE	714.05	3.58 ↘
WIPRO	532.70	3.07 ↘
BAJAJ-AUTO	11537.90	3.04 ↘
BANDHANBNK	194.39	2.83 ↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
GODREJPROP	3161.70	2.27 ↗
OBEROIRLTY	2037.95	2.01 ↗
SIEMENS	7875.00	1.94 ↗
BALRAMCHIN	666.00	1.94 ↗
HDFCAMC	4565.00	1.85 ↗

Name	Price	Price %
SAIL	130.80	2.63 ↘
JINDALSTEL	968.00	2.53 ↘
BAJFINANCE	7029.00	2.49 ↘
HINDCOPPER	317.95	2.24 ↘
IEX	191.87	2.20 ↘

Bearish Charts

# Derivatives

## BENCHMARK INDICES HOLDING MAJOR SUPPORT. STAY TUNED!

### Nifty

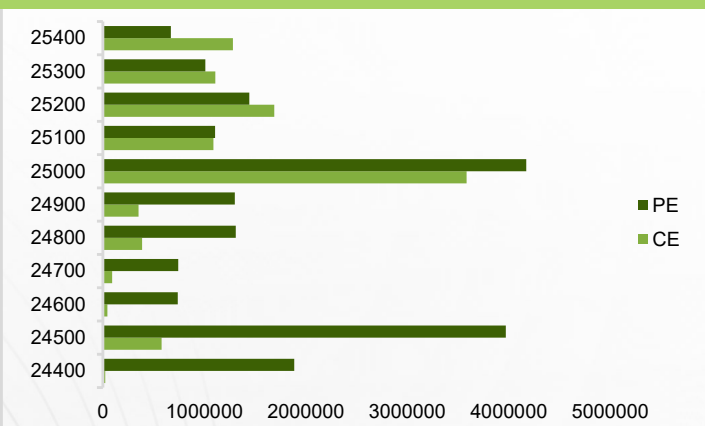
Nifty	<b>25118.35</b>
OI (In contracts)	<b>628589</b>
CHANGE IN OI (%)	<b>1.20</b>
PRICE CHANGE (%)	<b>-0.40</b>
IMPLICATION	<b>SHORT BUILDUP</b>

- Nifty futures closed below the VWAP of 25,150 with marginal OI addition of 1.2%. Fall in IV was seen now at 12.4% and PCR – OI fell to 0.77.
- Nifty after opening gap up experienced a downward pressure, closing with a 1% loss, accompanied by a 1.2% increase in open interest in futures. Sector-wise, there was mixed activity, with METALS and AUTO emerging as the biggest losers. **Looking ahead, further consolidation is likely, so it's wise to focus on stock-specific longs, using 24,950 as a stop-loss.**

#### NIFTY (CLOSE VS OI)



#### NIFTY OPTION CHAIN

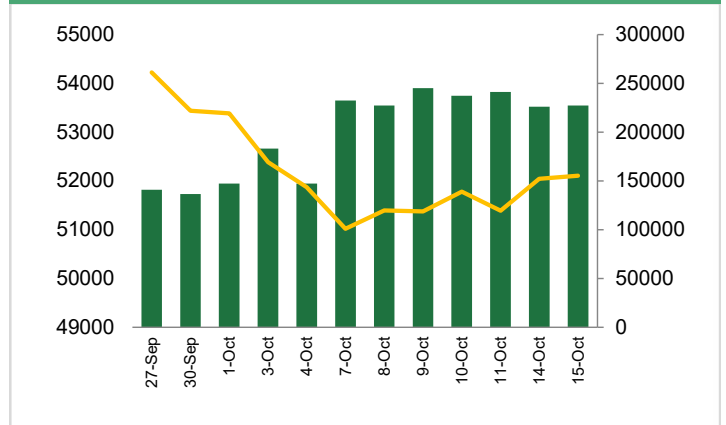


### Banknifty

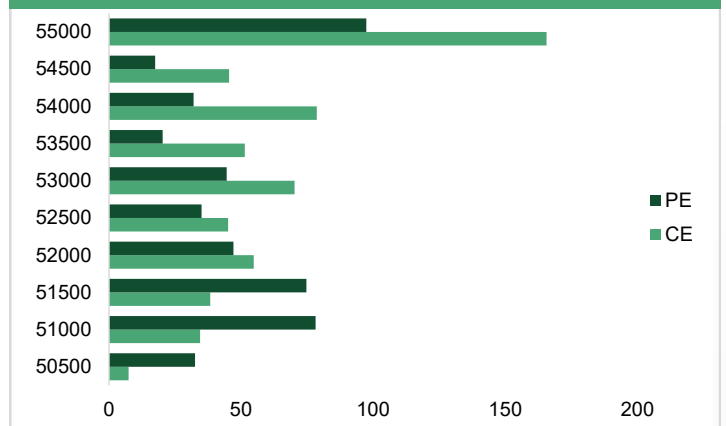
Banknifty	<b>52106.85</b>
OI (In lakhs)	<b>227122</b>
CHANGE IN OI (%)	<b>0.50</b>
PRICE CHANGE (%)	<b>0.10</b>
IMPLICATION	<b>LONG BUILDUP</b>

- Banknifty futures closed above the VWAP of 52,078 with OI addition of 0.5%. Fall in IV was seen now at 14.6% and PCR – OI fell to 0.92.
- Extending its gains, Banking Index ended the session gaining around 100 points. Marginal addition in OI was seen. Barring ICICIBANK, all majors ended in red. We maintain our Positive view in the Index & anticipate it to witness 52,500 levels in the near term. **One should be Aligned with that keeping Stop at 51,500.**

#### BANKNIFTY (CLOSE VS OI)



#### BANKNIFTY OPTION CHAIN



## Derivatives

### Long Buildup

Symbol	Price	Price %	OI	OI %
DEEPAKNTR	2938.65	3.2	7147	13.4
LTF	168.48	1.4	20010	10.3
PVRINOX	1627.05	2.0	11041	10.1
PAGEIND	46237.2	1.2	16140	8.6
HINDPETRO	425.1	4.3	27292	8.5

### Short Buildup

Symbol	Price	Price %	OI	OI %
BANDHANBNK	194.94	-2.9	44947	10.2
INDIAMART	3055.6	-0.1	7915	9.7
RELIANCE	2701	-2.1	332497	8.9
CIPLA	1578.6	-1.8	19442	6.7
MFSL	1189.85	-0.9	9098	6.7

### Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3119.9	0.2	76085	-1.5
ADANIPTS	1422.4	0.4	63754	1.4
APOLLOHOSP	7150.9	0.4	12868	1.4
ASIANPAINT	3074.8	0.9	52161	2.4
AXISBANK	1159.0	-0.9	101897	4.8
BAJAJ-AUTO	11575.3	-3.2	31314	6.0
BAJFINANCE	7048.8	-2.7	80423	3.5
BAJAJFINSV	1862.5	-0.7	23207	-1.7
BEL	289.8	1.0	52675	-1.0
BPCL	349.7	2.1	44358	1.4
BHARTIARTL	1722.4	1.1	95385	0.1
BRITANNIA	6078.4	1.4	14353	-1.7
CIPLA	1578.6	-1.8	19442	6.7
COALINDIA	495.2	-1.1	26759	0.9
DRREDDY	6637.7	-0.8	19303	0.3
EICHERMOT	4738.5	-1.1	25514	-0.4
GRASIM	2739.4	0.2	34853	-2.4
HCLTECH	1862.1	0.5	48060	-13.5
HDFCBANK	1688.1	-0.2	291295	-0.7
HDFCLIFE	715.5	-3.6	22056	-2.3
HEROMOTOCO	5519.2	-1.1	29569	-1.3
HINDALCO	728.1	-2.2	28212	-2.5
HINDUNILVR	2791.9	-0.1	48432	-0.9
ICICIBANK	1257.6	1.6	137622	-2.9
ITC	499.3	0.2	68724	0.1

## Stock Dynamics

- ✦ **LTF** saw a bounce after testing its support zone with OI addition of 10.3%. Maintain longs with stop at 162.
- ✦ **DEEPAKNTR** continued to inch higher with OI addition of 13.4%. Maintain longs with a stop at 2760.
- ✦ **BANDHANBNK** continued to drift lower with OI addition of 10.2%. Avoid fresh longs as it may test 188 in near term
- ✦ In reaction to its result **PVRINOX** traded volatile with OI addition of 10.1%. Maintain longs with stop at 1580.
- ✦ After opening up **INDIAMART** saw sell off with OI addition of 9.7%. Hold existing longs with stop at 2950.
- ✦ Post its result announcement **RELIANCE** saw a gap down opening and extended its losses. The immediate support for the stock lies at 2650.

Symbol	Price	Price %	OI	OI %
INDUSINDBK	1366.6	-0.5	70386	1.6
INFY	1943.1	-0.4	124022	-2.6
JSWSTEEL	x	-1.5	30751	1.6
KOTAKBANK	1900.1	-0.8	102514	-0.8
LT	3557.6	-0.1	113993	-1.2
M&M	3161.4	-0.3	52700	-0.9
MARUTI	12462.4	-0.8	67654	3.9
NTPC	427.3	0.3	86328	-0.8
NESTLEIND	2490.1	-0.6	35113	0.9
ONGC	284.3	-1.3	66737	2.8
POWERGRID	331.3	-0.2	27105	2.0
RELIANCE	2701.0	-2.1	332497	8.9
SBILIFE	1728.5	-0.8	25344	3.1
SHRIRAMFIN	3407.4	0.1	21047	-5.6
SBIN	807.1	-0.1	137388	-0.5
SUNPHARMA	1906.2	-0.5	48623	0.3
TCS	4122.6	-0.6	98223	2.4
TATACONSUM	1117.6	0.0	29925	-0.6
TATAMOTORS	919.9	-1.1	182339	1.1
TATASTEEL	155.9	-1.9	50920	1.2
TECHM	1670.2	-1.3	25062	-1.9
TITAN	3514.2	0.0	62518	0.4
TRENT	8155.3	-0.9	17466	0.3
ULTRACEMCO	11440.0	0.8	25191	1.3
WIPRO	534.3	-3.2	30574	3.1

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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
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	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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