

### Key Indices Update

Indices	Close	Change (%)
Nifty	25010.60	0.76 ↗
Sensex	81698.11	0.75 ↗
Midcap	58931.15	0.64 ↗
Smallcap	19132.25	0.28 ↗

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
48	1505/1289

### Key Data

Data	Current	Previous
Dow Jones	41,196.9	41,143.1
U.S. Dollar Index	100.83	100.64
Brent Crude (USD/BBL)	81.17	79.63
US 10Y Bond Yield (%)	3.82	3.79
India 10Y Bond Yield (%)	6.86	6.86

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	51,148.10	0.42 ↗
NIFTYAUTO	25,941.45	0.35 ↗
NIFTYENERGY	43,792.05	1.05 ↗
NIFTYFINSRV	25,913.60	0.71 ↗
NIFTYFMCG	63,657.95	0.39 ↗
NIFTYIT	41,662.10	1.39 ↗
NIFTYMEDIA	2064.30	0.22 ↘
NIFTYMETAL	9,490.75	2.16 ↗
NIFTYPHARMA	22,554.95	0.12 ↗
NIFTYREALTY	1,036.00	1.76 ↗

### FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	3060.91	0.01%
Index Options	5163.14	0.11%
Stock Futures	3275.38	0.01%
Stock Options	1863.69	-0.01%

### FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	483	-30103	-144293
DII	1870	55226	319125

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
TITAN	Consumer Goods	3,628	4,270	17.7%

\*CMP as on Aug 26, 2024

### Top News

- ✦ **KPI Green Energy Limited** has received Letters of Intent for a **13.30 MW Solar Power Plant**.
- ✦ **Aarti Drugs Limited** has approved a **buyback of up to 6,65,000** fully paid-up equity shares at a price of **Rs. 900 per share**.

## Technical

Refer Page 03-04

- ✦ **Markets started the week on an upbeat note** and gained over half a percent.
- ✦ **All key sectors contributed to the move wherein metal, realty and IT were among the top gainers.**
- ✦ We **maintain our positive view** citing favorable global cues and suggest continuing with a **"Buy on Dips" approach**.
- ✦ Traders should **align their positions accordingly**, with **focus on stock selection**.
- ✦ Stock of the day - **HINDPETRO**.

## Derivatives

Refer Page 05-06

- ✦ FIIs were **buyers** in all segments of FNO. With cash buying of 483 cr, they bought stock futures worth INR 3275 cr.
- ✦ Nifty & Banknifty futures **added** 3.5% & 1.3% in their OI respectively with Positive price action.
- ✦ Some **rise** in IVs seen; Nifty @ 12.5% & Banknifty @ 14.6%.
- ✦ Longs formed in names like **ICICIGI, PEL, HCLTECH & NTPC**.
- ✦ Short formations seen in **ZYDUSLIFE, AMBUJACEM, LICHSFIN & APOLLOHOSP**.

## Fundamental

### Top News

01

**KPI Green Energy Limited** has received Letters of Intent for a **13.30 MW Solar Power Plant under Captive Power Producer ('CPP') Segment**.

02

**Aarti Drugs Limited** has approved a **buyback of up to 6,65,000** fully paid-up equity shares at a price of **Rs. 900 per share**, totaling **Rs. 60 Cr**. The buyback period will **commence after the Record Date on September 5, 2024**.

03

**Aquilo House Pte. Ltd. and CVC Capital Partners** have filed the Draft Letter of Offer to acquire up to 26.00% of **Aavas Financiers Limited's** expanded voting share capital at **INR 1,766.69** per fully paid up equity share.

04

**Yes bank** has been **appointed Mr. Sumit Bali** as **Country Head Retail Assets and Debt Management** of the Bank effective today.

05

**Emami Limited** has subscribed **4348 compulsorily** convertible preference shares (CCPS) of its **associate company, "Cannis Lupus Services India Private Limited"**.

### Stock for Investment

### Titan Company Ltd.

Stock Symbol	TITAN
Sector	Consumer Goods
*CMP (₹)	3,628
^Target Price (₹)	4,270
Upside	17.7%

- ✦ **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**.

\*CMP as on Aug 26, 2024

^Time horizon - upto 11 Months

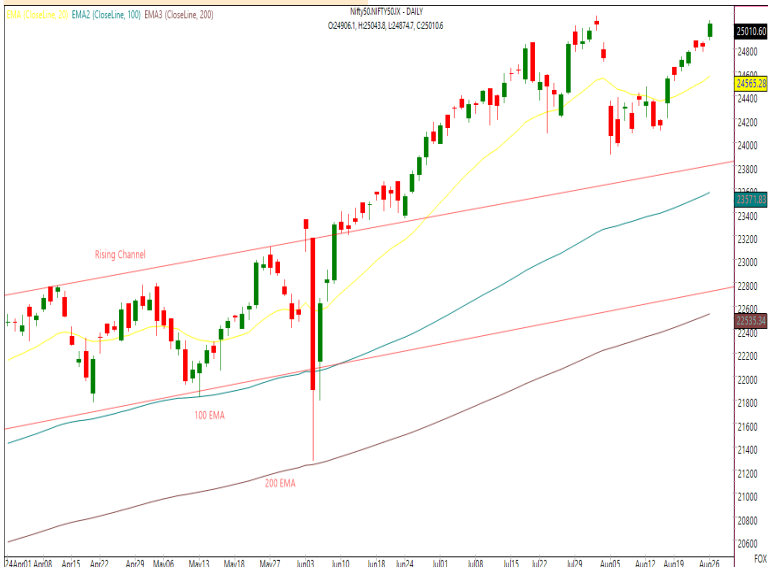
# Technicals

**Set for new high, stay focused on stock selection.**

NIFTY
25010.15 <span style="color: green;">▲</span> 187.45 (0.76%)

S1	S2	R1	R2
24840	24730	25100	25300

Technical Chart : Daily



- ✦ **Markets started the week on an upbeat note** and gained over half a percent.
- ✦ **All key sectors contributed to the move** wherein metal, realty and IT were among the top gainers.
- ✦ We **maintain our positive view** citing favor able global cues and suggest continuing with a **“Buy on Dips” approach.**
- ✦ Traders should **align their positions accordingly,** with **focus on stock selection.**

BANKNIFTY
51148.10 <span style="color: green;">▲</span> 214.65 (0.42%)

S1	S2	R1	R2
50800	50400	51400	52000

Technical Chart : Daily



- ✦ Banking index **traded volatile** after an initial **uptick** and **closed the day with nearly half a percent gain.**
- ✦ Mixed trend continued among private banking majors. **HDFCBANK and ICICIBANK edged higher** while **KOTAKBANK and INDUSINDBK ended in red.**
- ✦ **The index faced rejection at higher level and failed to close above its trend line resistance.**
- ✦ **To continue its upward momentum,** combined participation from the banking majors would play a crucial role.
- ✦ **It would be prudent to maintain buy on dips approach as long as index trades above 50700 mark.**

**Technicals**

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>HINDPETRO</b>	<b>BUY</b>	405.75	402-406	391	435

Technical Chart : Daily



- ✦ **HINDPETRO witnessed a fresh breakout** from the **multi-month consolidation range with noticeable volumes.**
- ✦ Thereafter, **it has been holding strong above the neckline of the breakout zone** offering a **fresh buying opportunity with favorable risk-reward.**
- ✦ **The stock is also trading well above its short term moving averages** suggesting momentum in place.
- ✦ **Traders can consider fresh longs in the mentioned range.**

Momentum Stocks Midcap	Name	Price	Price %
	NIITLTD	153.84	20.00 ↗
	JMFINANCIL	102.65	11.92 ↗
	GSPL	376.95	11.33 ↗
	MOTILALOFS	763.5	9.63 ↗
	BLS	426	7.26 ↗

Range Breakout/ Breakdown	Name	Price	Price %
	HINDALCO	712.4	3.98 ↗
	VEDL	462.8	3.00 ↗
	INDHOTEL	660.45	2.89 ↗
	BAJAJFINSV	1685.6	2.79 ↗
	JSWSTEEL	963.5	2.39 ↗

Top 5 F&O Gainers ↗	Name	Price	Price %
	NATIONALUM	181.71	4.94 ↗
	BSOFT	629.4	4.68 ↗
	SAIL	137.68	4.47 ↗
	HCLTECH	1731.9	4.24 ↗
	HINDCOPPER	329.65	4.22 ↗

Top 5 F&O Losers ↘	Name	Price	Price %
	ZYDUSLIFE	1109.1	5.9 ↘
	APOLLOTYRE	502.45	1.21 ↘
	APOLLOHOSP	6780	1.18 ↘
	ICICIPRULI	723.85	1.11 ↘
	LICHSGFIN	665.85	1.00 ↘

Bullish Charts	Name	Price	Price %
	HCLTECH	1731.9	4.24 ↗
	HINDCOPPER	329.65	4.22 ↗
	HINDALCO	712.4	3.98 ↗
	M&MFIN	315.35	3.39 ↗
	NTPC	414.8	3.2 ↗

Bearish Charts	Name	Price	Price %
	ZYDUSLIFE	1109.1	5.9 ↘
	APOLLOTYRE	502.45	1.21 ↘
	ICICIPRULI	723.85	1.11 ↘
	LICHSGFIN	665.85	1.00 ↘
	BANDHANBNK	200.08	0.81 ↘

# Derivatives

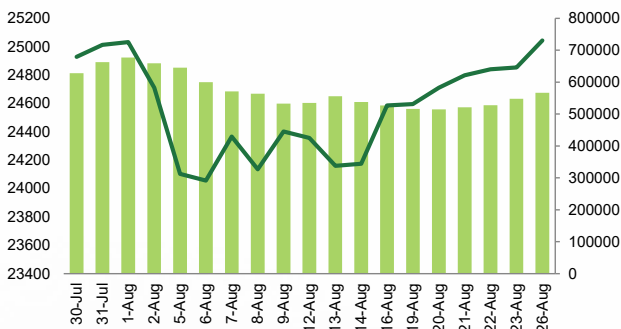
**Nearing Record highs on expected Lines. Tighten Stops now !**

## Nifty

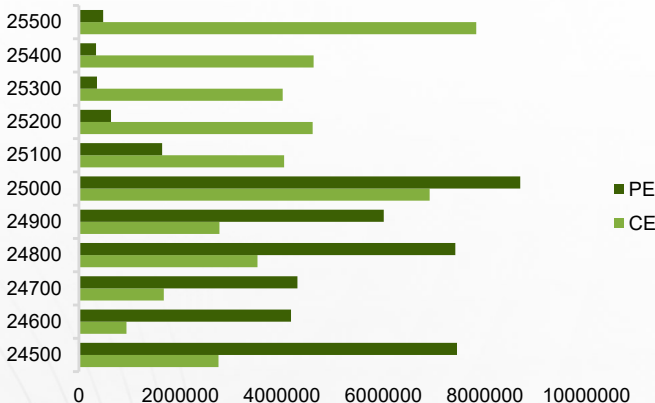
Nifty	<b>25043.30</b>
OI (In contracts)	<b>567058</b>
CHANGE IN OI (%)	<b>3.50</b>
PRICE CHANGE (%)	<b>0.80</b>
IMPLICATION	<b>LONG BUILDUP</b>

- ✦ Nifty futures closed above VWAP of 25,019 with 3.5% OI addition. Some rise in IVs with no major change in PCR-OI.
- ✦ Nearing its record highs, Index ended the session above 25,000 mark. Some OI addition was seen in its futures. Almost all sectors contributed to the positivity wherein METAL, REALTY & TECH gained the most. Going ahead, we continue to believe this Positive tone would Continue. **It's Prudent to KEEP RIDING THE TREND with trailing Stops.**

### NIFTY (CLOSE VS OI)



### NIFTY OPTION CHAIN

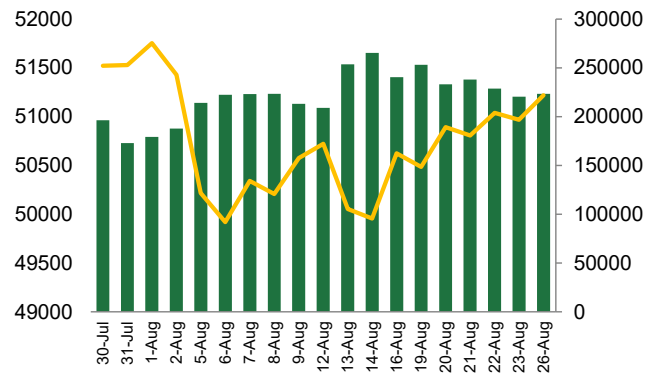


## Banknifty

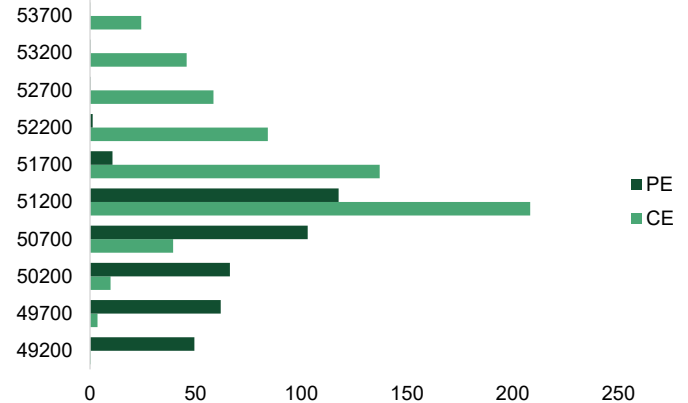
Banknifty	<b>51219.15</b>
OI (In lakhs)	<b>223289</b>
CHANGE IN OI (%)	<b>1.30</b>
PRICE CHANGE (%)	<b>0.50</b>
IMPLICATION	<b>LONG BUILDUP</b>

- ✦ Bank nifty futures closed below VWAP of 51,250 with no major change in OI. No major change seen in IVs & PCR-OI.
- ✦ Though being indecisive, Index inched further higher though and settled around the 51,150 mark. No major change in OI was seen in its futures. A mixed trend from the majors was seen wherein HDFCBANK gained nearly a percent. Going ahead, we believe this gradual up move may Continue. **It's Prudent to Continue Look for BUYING THE DIPS with a stop at 50,400.**

### BANKNIFTY (CLOSE VS OI)



### BANKNIFTY OPTION CHAIN



## Derivatives

### Long Buildup

Symbol	Price	Price %	OI	OI %
ICICIGI	2114.55	1.0	10444	20.5
IPCALAB	1394.95	0.7	5373	13.8
PEL	1066.15	2.4	14194	11.9
HCLTECH	1716.35	3.1	46792	11.5
NTPC	415.2	3.1	61598	10.6

### Short Buildup

Symbol	Price	Price %	OI	OI %
ZYDUSLIFE	1109.4	-5.8	23478	12.3
AMBUJACEM	628.85	-0.9	45712	3.9
EXIDEIND	499.2	-0.2	18958	3.8
MARUTI	12251.15	-0.3	75616	2.6
COALINDIA	537.55	-0.1	25212	2.5

### Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3067.2	-0.3	73705	0.7
ADANIPTS	1484.0	-0.4	74909	2.3
APOLLOHOSP	6783.6	-1.0	13632	1.8
ASIANPAINT	3168.6	0.5	57890	0.3
AXISBANK	1171.2	0.3	98535	1.0
BAJAJ-AUTO	10431.8	0.4	22985	0.7
BAJAJFINSV	1687.0	2.9	28023	2.6
BAJFINANCE	6785.6	0.6	85472	1.4
BHARTIARTL	1510.9	0.3	92643	-0.8
BPCL	351.0	-0.3	37376	0.4
BRITANNIA	5801.1	0.0	12483	2.2
CIPLA	1591.6	0.9	16024	0.2
COALINDIA	537.6	-0.1	25212	2.5
DIVISLAB	4919.9	1.4	16108	-2.6
DRREDDY	6958.7	-0.1	20590	2.0
EICHERMOT	4884.0	-0.3	22524	-2.1
GRASIM	2740.1	-0.1	31607	0.4
HCLTECH	1716.4	3.1	46792	11.5
HDFCBANK	1638.9	0.7	341427	-0.1
HDFCLIFE	726.0	-0.3	22913	-0.5
HEROMOTOCO	5352.3	-0.6	31047	-0.3
HINDALCO	711.0	3.9	29855	6.2
HINDUNILVR	2820.4	0.3	49765	1.0
ICICIBANK	1212.3	0.8	136871	-1.6
INDUSINDBK	1385.3	-0.1	75122	-0.3

## Stock Dynamics

- ✦ **PEL** continued its upward momentum for the seventh consecutive day, accompanied by a 11.9% increase in OI. It's advisable to maintain long positions, with a stop at 1010.
- ✦ **ZYDUSLIFE** saw a gap down opening and saw further selling with OI buildup of 12.3%. The next support for the stock lies at 1090.
- ✦ **HCLTECH** continued its upward journey with sharp rise in price with OI addition of 11.5%. Keep Riding the trend with stop at 1660.
- ✦ **NTPC** saw a sharp price rise with OI addition of 10.6%. The immediate support for the stock lies at 390.
- ✦ **COALINDIA** traded dull with a marginal OI addition of 2.5%. Stay positively biased till it is trading above 520.
- ✦ For second straight session, **AMBUJACEM** remained under pressure with OI addition of 3.9%. For fresh longs wait for it to close above 650.

Symbol	Price	Price %	OI	OI %
INFY	1878.2	0.7	107279	0.0
ITC	506.0	0.1	71879	1.7
JSWSTEEL	965.7	2.8	30832	3.2
KOTAKBANK	1815.1	-0.2	86668	-0.7
LT	3644.9	1.2	121011	1.3
LTIM	5750.6	1.9	22289	5.3
M&M	2792.8	1.1	40596	-4.1
MARUTI	12251.2	-0.3	75616	2.6
NESTLEIND	2522.1	-0.3	31494	2.2
NTPC	415.2	3.1	61598	10.6
ONGC	328.2	2.7	67340	0.1
POWERGRID	338.5	0.6	22251	0.9
RELIANCE	3027.8	0.8	184868	-4.8
SBILIFE	1796.4	0.2	17783	0.3
SBIN	816.5	0.2	137391	0.1
SUNPHARMA	1769.8	-0.1	51203	1.6
TATACONSUM	1220.5	1.9	25523	0.1
TATAMOTORS	1090.2	0.9	148818	1.2
TATASTEEL	155.9	1.3	50801	-1.8
TCS	4509.2	0.8	82671	4.6
TECHM	1635.3	2.2	21181	5.4
TITAN	3636.5	1.9	54706	0.5
ULTRACEMCO	11355.2	-0.1	24219	1.4
UPL	578.2	0.8	32761	-1.3
WIPRO	521.4	1.5	37752	0.6

## Research Team

Name	Email ID
<i>Ajit Mishra</i>	<a href="mailto:ajit.mishra@religare.com">ajit.mishra@religare.com</a>
<i>Gaurav Arora</i>	<a href="mailto:gaurav.arora3@religare.com">gaurav.arora3@religare.com</a>
<i>Abhijeet Banerjee</i>	<a href="mailto:abhijeet.banerjee@religare.com">abhijeet.banerjee@religare.com</a>
<i>Gaurav Sharma</i>	<a href="mailto:gauravsharma2@religare.com">gauravsharma2@religare.com</a>
<i>Ashwani Harit</i>	<a href="mailto:ashwani.harit@religare.com">ashwani.harit@religare.com</a>
<i>Divya Parmar</i>	<a href="mailto:divya.parmar@religare.com">divya.parmar@religare.com</a>
<i>Vinay Kalani</i>	<a href="mailto:vinay.kalani1@religare.com">vinay.kalani1@religare.com</a>

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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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