

Key Indices Update

Indices	Close	Change (%)
Nifty	25127.95	0.66 ↗
Sensex	81973.05	0.73 ↗
Midcap	59465.45	0.43 ↗
Smallcap	19090.55	0.43 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
46	1432/1380

Key Data

Data	Current	Previous
Dow Jones	42,824.5	42,446.0
U.S. Dollar Index	103.05	102.90
Brent Crude (USD/BBL)	77.69	79.04
US 10Y Bond Yield (%)	4.11	4.07
India 10Y Bond Yield (%)	6.77	6.77

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	51,816.90	1.26 ↗
NIFTYAUTO	26,463.55	0.10 ↗
NIFTYENERGY	41,534.95	0.05 ↗
NIFTYFINSRV	26,347.85	0.87 ↗
NIFTYFMCG	62,372.30	0.47 ↗
NIFTYIT	42,872.75	1.27 ↗
NIFTYMEDIA	2,056.50	1.00 ↘
NIFTYMETAL	9,905.00	0.28 ↘
NIFTYPHARMA	23,680.00	0.41 ↗
NIFTYREALTY	1,057.35	1.61 ↗

FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	159.42	-2.67%
Index Options	-6489.35	4.32%
Stock Futures	-279.56	-0.18%
Stock Options	-3740.60	4.29%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-3731.00	-46882	-164695
DII	2278.00	47156	98140

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
SBIN	Bank	804	941	17%

*CMP as on Oct. 14, 2024

Top News

- ✦ **EaseMyTrip announces 1:1 bonus share issuance after board approval, the third such announcement in recent years.** Reflects commitment to rewarding shareholders.
- ✦ **Oriental Hotels Limited (OHL) released its Q2 & H1 FY 2024-25 financial results, showing a 9.5% revenue growth and a 25% EBITDA margin in Q2.**

Technical

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- ✦ **NIFTY kicked off the week on a positive note**, gaining over half a percent, buoyed by strong global cues.
- ✦ Sector-wise, **realty and IT saw gains**, while metals and energy remained subdued.
- ✦ Traders are advised to maintain a stock-specific approach and **consider hedged strategies.**
- ✦ **Stock the day - GLENMARK.**

Derivatives

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- ✦ FII's remained buyers in both Index futures and stock futures worth **INR 316 cr and INR 3322 cr respectively.**
- ✦ We saw a rise in PCR OI in both Nifty and Banknifty; **now at 0.90 and 1.00.**
- ✦ We saw reduction in OI in both **Nifty and Bank nifty by 2.3% and 6.3% respectively.**
- ✦ Shorts formed in names like **TATACHEM, IEX, BANDHANBNK, & IGL.**
- ✦ Long formations seen in **INDIAMART, POLYCAB, PERSISTENT & PAGEIND.**

Fundamental

Top News

01

Oriental Hotels Limited (OHL) released its Q2 & H1 FY 2024-25 financial results, showing a 9.5% revenue growth and a 25% EBITDA margin in Q2. The company aims to upgrade its hotels and assess development of existing land in Sriperumbudur.

02

Chalet Hotels has **announced the withdrawal of Cost of Inflation Index benefit and reduction of Long Term Capital Gain Tax Rate.** This will lead to a one-time non-cash impact on the PAT of approximately Rs.203 Crore and a reversal of Deferred Tax Liability of approximately Rs. 55 Crore.

03

EaseMyTrip announces 1:1 bonus share issuance after board approval, the third such announcement in recent years. Reflects commitment to rewarding shareholders.

04

Thomas Cook (India) subsidiary, Sterling Holiday Resorts Limited, has launched Sterling City Centre Bokaro in Jharkhand. The hotel offers upscale rooms, a 6000 sq. ft. banquet hall, and three dining venues, catering to business and leisure travelers.

05

Zydus Lifesciences has teamed up with the Indian Council of Medical Research for a Phase 2 clinical trial of Desidustat for Sickle Cell Disease. The trial will assess the efficacy and safety of Desidustat oral tablets, addressing a major public health concern in India

Stock for Investment

State Bank of India

Stock Symbol	SBIN
Sector	Bank
*CMP (₹)	804
^Target Price (₹)	941
Upside	17%

- ✦ **SBI is a leading PSU bank with an asset size of ~Rs 38 lakhs cr.** It has a **market share** of ~19% in **advances** and ~23% in **deposits** as on **Q1FY25**.
- ✦ During **Q1FY25**, it reported a net interest income growth of 5.7% YoY to Rs 41,126 crore, despite a marginal decline in margins on an sequential basis. **Net interest margin saw slight moderation during the quarter as NIM fell by 11 bps QoQ and YoY basis. Advances/deposits increased by 15.4%/8.2% YoY.**
- ✦ The management expects that **credit growth** will be by **13-15% in coming quarters of FY25** which remains **higher** than the industry. While they will take a calibrated approach on deposit as current cost of deposits is high at industry level.
- ✦ Going forward, **bank** is seeing **improvement** in **asset quality** across **segments** as all the **segments** reported **decline** in **NPA ratio**. The management remains confident about the NIMs projection in FY25 and expects that NIM would remain at current level.
- ✦ Financially, we expect its NII/PPOP/PAT to grow at a CAGR of 14.2%/7.6%/7% over FY25-26E and thus maintain **Buy** with a **target price** of **Rs 941**.

*CMP as on Oct. 14, 2024

^Time horizon - upto 11 Months

Technicals

Rebound may extend but upside capped. Maintain caution

NIFTY

25127.95 ↗ 163.70 (0.66%)

S1

25020

S2

24900

R1

25240

R2

25350

Technical Chart : Daily



- ✦ **NIFTY kicked off the week on a positive note**, gaining over half a percent, buoyed by strong global cues.
- ✦ Sector-wise, **realty and IT saw gains**, while metals and energy remained subdued.
- ✦ **Nifty closed above its 50 EMA, still faces resistance at the 25,300 level.**
- ✦ Traders are advised to maintain a stock-specific approach and **consider hedged strategies.**

BANKNIFTY

51816.90 ↗ 644.60 (1.26%)

S1

51500

S2

51200

R1

52350

R2

52600

Technical Chart : Daily



- ✦ Banknifty exhibits multiple inside bars & final **breakout forming symmetrical triangle** after a steep correction as primary trend.
- ✦ **Robust support at 100EMA & follow-on** help breach its immediate resistance i.e. 50 EMA.
- ✦ Simultaneously the **index has closed above 38.2%** of its Fibonacci retracement of its previous primary trend
- ✦ Traders are recommended to have a close watch at 51750 as support & **52300 mark as 50% Fibonacci retracement for next leg of bounce.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
GLENMARK	BUY	1818.15	1815-1820	1754	1944

Technical Chart : Daily



- ✦ **Pharma index** has been maintaining its **positive tone** and **Glenmark** is **trading in sync**.
- ✦ It has **witnessed a fresh breakout** above its **rising trend line** indicating continuation of trend.
- ✦ Technical indicators and volumes addition suggests the **trend likely to continue** with certainty of further follow-on
- ✦ **Traders are recommended to participate in the move** with positive bias within the said range.

Momentum Stocks Midcap	Name	Price	Price %
	APTUS	387.20	7.32 ↗
	NIITLTD	176.90	5.54 ↗
	RAYMOND	1680.05	4.78 ↗
	KALYANKJIL	753.55	4.62 ↗
	FINPIPE	313.20	4.59 ↗

Range Breakout/ Breakdown	Name	Price	Price %
	OBEROIRLTY	1995.95	4.00 ↗
	TECHM	1694.00	2.85 ↗
	IEX	195.70	4.35 ↘
	IGL	517.00	4.36 ↘
	SAREGAMA	550.15	6.38 ↘

Top 5 F&O Gainers ↗	Name	Price	Price %
	FEDERALBNK	197.35	5.23 ↗
	WIPRO	550.70	4.24 ↗
	OBEROIRLTY	1995.95	4.00 ↗
	MPHASIS	2973.90	3.39 ↗
	TECHM	1694.00	2.85 ↗

Top 5 F&O Losers ↘	Name	Price	Price %
	TATACHEM	1098.95	7.11 ↘
	COLPAL	3507.65	4.93 ↘
	BANDHANBNK	200.19	4.79 ↘
	IGL	517.00	4.36 ↘
	IEX	195.70	4.35 ↘

Bullish Charts	Name	Price	Price %
	PERSISTENT	5620.00	2.75 ↗
	HDFCLIFE	741.40	2.42 ↗
	INFY	1968.00	1.70 ↗
	IPCALAB	1682.85	1.68 ↗
	KOTAKBANK	1912.75	1.61 ↗

Bearish Charts	Name	Price	Price %
	MGL	1791.00	2.34 ↘
	ONGC	286.55	2.05 ↘
	GUJGASLTD	588.85	1.87 ↘
	JUBLFOOD	618.45	1.79 ↘
	CONCOR	880.80	1.47 ↘

Derivatives

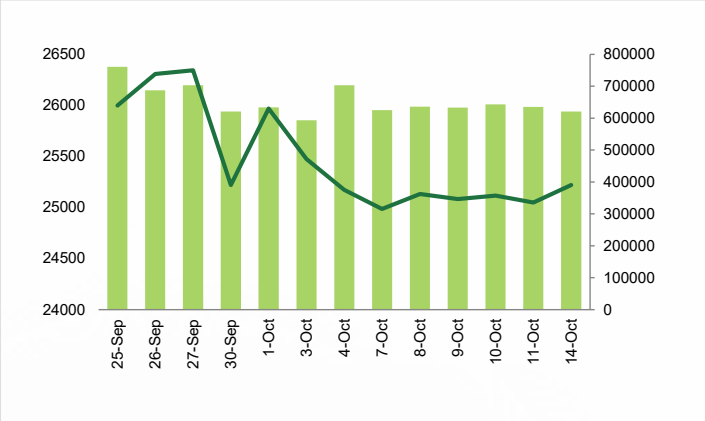
NIFTY TAKE SUPPORT FROM 25000. BUYING ABOVE 25300 ONLY!

Nifty

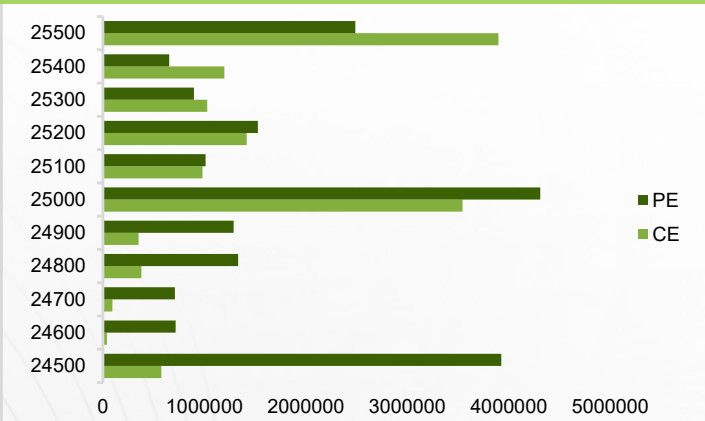
Nifty	25221.50
OI (In contracts)	620927
CHANGE IN OI (%)	-2.30
PRICE CHANGE (%)	0.70
IMPLICATION	SHORT COVERING

- Nifty futures closed above the VWAP of 25,204 with marginal OI reduction of 2.3%. Fall in IV was seen now at 12.6% and PCR – OI rose to 0.90.
- The Index continued to trade in a range of 24,800-25,200 and managed to close around the session's high. Some reduction of OI was seen. Almost all sectors contributed to this wherein REALTY & TECH were among the top gainers. If the Index manages to close above 25,250 we anticipate good upside momentum till 25,500. **For existing longs one can hold with a stop at 25,000.**

NIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN

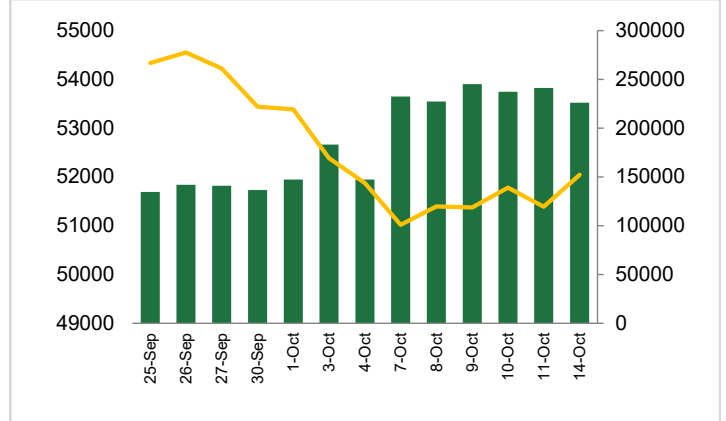


Banknifty

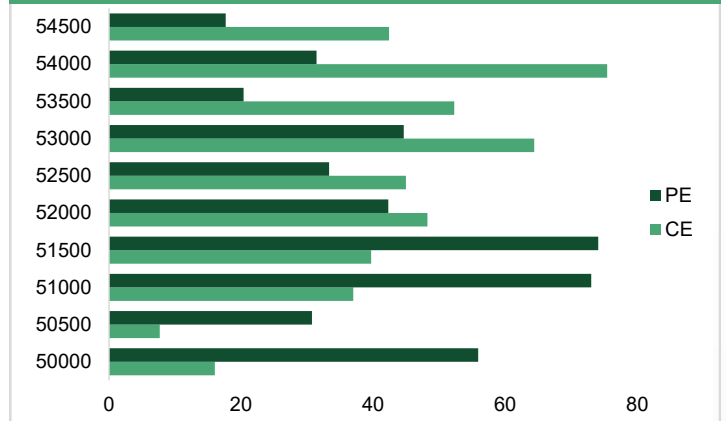
Banknifty	52042.75
OI (In lakhs)	225940
CHANGE IN OI (%)	-6.30
PRICE CHANGE (%)	1.30
IMPLICATION	SHORT COVERING

- Banknifty futures closed above the VWAP of 51,896 with OI reduction of 6.3%. Rise in IV was seen now at 14.9% and PCR – OI rose to 1.00.
- Trading in line with the benchmark, the Banking Index ended up gaining over one percent. Noticeable OI reduction was seen from its futures. All majors ended in green wherein HDFCBANK & ICICIBANK contributed the most. **We believe this upmove may continue in days to come wherein 52,000 will act as an immediate resistance a close above this will help in testing 52,400-500 zone.**

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
INDIAMART	3058.5	1.0	7214	23.0
POLYCAB	7521.05	0.6	21566	6.9
PERSISTENT	5633.5	2.7	11171	6.1
PAGEIND	45696	0.6	14869	5.9
TECHM	1691.75	2.9	25556	5.8

Short Buildup

Symbol	Price	Price %	OI	OI %
TATACHEM	1106.35	-7.2	25347	28.5
IEX	196.52	-4.0	19519	17.3
BANDHANBNK	200.79	-4.9	40804	14.5
IGL	515.7	-4.8	7631	11.3
TATASTEEL	158.99	-1.5	50309	6.6

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3114.3	-1.0	77250	-0.4
ADANIPTS	1416.3	0.1	62849	1.3
APOLLOHOSP	7123.4	1.5	12695	-3.5
ASIANPAINT	3045.8	0.3	50952	0.3
AXISBANK	1170.0	-0.5	97189	4.0
BAJAJ-AUTO	11956.1	0.3	29548	-0.2
BAJFINANCE	7243.3	-1.1	77743	2.7
BAJAJFINSV	1876.4	-0.2	23599	-0.1
BEL	287.0	0.1	53221	0.1
BPCL	342.4	0.9	43757	1.6
BHARTIARTL	1702.9	0.7	95331	-0.1
BRITANNIA	5991.5	-0.1	14606	1.8
CIPLA	1606.7	0.2	18220	1.9
COALINDIA	500.6	1.3	26510	-0.1
DRREDDY	6692.8	1.0	19245	0.3
EICHERMOT	4792.5	0.9	25615	-2.1
GRASIM	2734.7	0.0	35703	0.1
HCLTECH	1853.5	1.0	55586	2.1
HDFCBANK	1691.5	2.2	293339	-3.2
HDFCLIFE	742.1	2.3	22585	3.3
HEROMOTOCO	5582.7	1.4	29963	-3.8
HINDALCO	744.5	-0.7	28950	-0.8
HINDUNILVR	2794.7	0.1	48861	0.5
ICICIBANK	1237.9	0.7	141713	-0.3
ITC	498.2	1.8	68681	-2.0

Stock Dynamics

- ✦ **TATACHEM** saw a sharp price decline with OI addition of 28.5%. The next support for stock lies at 1070.
- ✦ **INDIAMART** traded volatile and ended with marginal gains while adding 23% in its OI. Maintain longs with a stop at 2950.
- ✦ **IEX** saw a breakdown from its consolidation with OI addition of 17.3%. Fresh longs should be avoid as it may test 188.
- ✦ **BANDHANBNK** engulfed its previous session's gains with OI buildup of 14.5%. Hold existing longs with a strict stop at 196.
- ✦ **IGL** saw a sharp price decline with OI addition of 11.3%. The next support for stock lies at 500.
- ✦ After opening gap down **POLYCAB** saw a sharp recovery with OI addition of 6.9%. Ride the trend with a stop at 7100.

Symbol	Price	Price %	OI	OI %
INDUSINDBK	1373.3	1.6	69257	-1.3
INFY	1951.0	1.3	127368	1.4
JSWSTEEL	1017.3	0.0	30271	2.3
KOTAKBANK	1914.5	1.5	103365	1.8
LT	3561.6	1.9	115399	-1.9
M&M	3170.9	0.7	53198	2.0
MARUTI	12565.2	-1.9	65132	1.0
NTPC	425.9	0.4	87001	0.4
NESTLEIND	2504.8	-0.1	34795	1.1
ONGC	288.0	-1.9	64915	2.1
POWERGRID	332.0	0.1	26565	1.8
RELIANCE	2759.8	0.2	305430	1.9
SBILIFE	1741.7	0.0	24571	1.7
SHRIRAMFIN	3402.8	1.4	22294	-1.4
SBIN	808.3	0.6	138097	-1.1
SUNPHARMA	1916.0	0.2	48470	0.1
TCS	4147.3	-0.3	95931	3.4
TATACONSUM	1117.3	-0.1	30100	0.5
TATAMOTORS	930.5	-0.3	180317	0.9
TATASTEEL	159.0	-1.5	50309	6.6
TECHM	1691.8	2.9	25556	5.8
TITAN	3514.2	0.7	62285	0.0
TRENT	8233.6	-0.5	17417	1.1
ULTRACEMCO	11352.0	-0.8	24857	2.3
WIPRO	551.8	3.8	29655	-0.1

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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? [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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