

Key Indices Update

Indices	Close	Change (%)
Nifty	23290.15	2.05 ↗
Sensex	76693.36	2.16 ↗
Midcap	53194.70	1.49 ↗
Smallcap	17215.55	2.31 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
45	2141/473

Key Data

Data	Current	Previous
Dow Jones	38,766.9	38,912.7
U.S. Dollar Index	105.09	104.14
Brent Crude (USD/BBL)	79.81	79.87
US 10Y Bond Yield (%)	4.45	4.30
India 10Y Bond Yield (%)	7.02	7.02

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	49803.20	1.04 ↗
NIFTYAUTO	25020.20	2.56 ↗
NIFTYENERG	40283.30	2.40 ↗
NIFTYFINSR	23854.90	1.24 ↗
NIFTYFMCG	57953.35	1.01 ↗
NIFTYIT	35169.90	3.37 ↗
NIFTYMEDIA	1970.65	1.46 ↗
NIFTYMETAL	9833.60	2.09 ↗
NIFTYPHARM	19578.00	1.80 ↗
NIFTYREALT	1069.50	2.08 ↗

FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	5662.95	8.02%
Index Options	3279.75	50.10%
Stock Futures	4507.76	-0.95%
Stock Options	-481.82	8.56%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	4391	-13718	-135826
DII	-1290	5576	212332

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
HINDUNILVR	FMCG	2,578	2,802	8.7%

*Time horizon - 9-12 Months

*CMP as on Jun 07, 2024

Top News

- ✦ **Dalmia Cement** (Bharat), wholly owned subsidiary of the Company, have entered into **Share Subscription and Shareholders' Agreement** ("SSSA") and **Solar Power Purchase Agreement** ("SPPA") to **acquire 19.18%**.
- ✦ **RailTel Corporation of India** has received the **work order** from **National Informatics Centre Services Incorporated**.

Technical

Refer Page 03-04

- ✦ **Nifty** extended **gain for the third successive session** and **gained 2%**, in continuation to the **prevailing tone**.
- ✦ **Majority of sectors** participated in the move wherein **IT, auto and energy** were among the **top gainers**.
- ✦ The **rotational buying** across the key sectors including **IT and FMCG**, which were **earlier on the sidelines**, has strengthened the move.
- ✦ Stock of the Day - **CHOLAFIN**.

Derivatives

Refer Page 05-06

- ✦ FII's Long Exposure in Index futures **rose** to 30% on the back of plentiful Long Formation & Short Covering. They were **buyers** in stock futures as well.
- ✦ Nifty & Bank nifty rose substantially but **no major change** in OI seen in their futures.
- ✦ Further **fall** in IVs for Bank nifty; now at 23.3%.
- ✦ PCR-OI **rose** to 1.15 and 0.8 for Nifty & Bank nifty respectively on the back of meaningful Put addition.
- ✦ Longs formed in names like **BALRAMCHIN, LTF, MPHASIS, LTF, IDEA & SAIL**.

Fundamental

Top News

- 01** **Dalmia Cement (Bharat)**, wholly owned subsidiary of the Company, have entered into **Share Subscription and Shareholders' Agreement ("SSSA")** and **Solar Power Purchase Agreement ("SPPA")** to **acquire 19.18% of equity share capital** of **Amplus Kaveri Solar Private**, in one or more tranches to source solar power as a captive consumer for a capacity upto **45.20 MW** located in the State of Maharashtra.
- 02** **RailTel Corporation of India** has received the **work order** from **National Informatics Centre Services Incorporated** for 1. Supply, installation, configuration, commissioning & integration of ICT infrastructure. 2. Operation and Maintenance of the ICT infrastructure in compliance with the SLA. amounting to **Rs. 81,45,64,548**.
- 03** **Coromandel International**, India's leading agri solutions provider, **unveiled** state-of-the-art **Nano Fertiliser plant** at its **Kakinada complex in Andhra Pradesh on June 9, 2024**. The new Nano Fertilizer Plant is designed using energy-efficient technologies and has fully automated production line including robotic arm for bottling operations.
- 04** **Moody's Rating** (Moody's) has **upgraded** the **credit rating** of **Samvardhana Motherson International (SAMIL)** and **Samvardhana Motherson Automotive Systems xGroup B.V (SMRP B.V)**, a wholly owned subsidiary of **SAMIL** from **Ba1 to Stable Baa3**.
- 05** **Gland Pharma**, a **generic injectable-focused pharmaceutical company**, announced that **Srinivas Sadu**, the incumbent **Managing Director (MD)** and **CEO**, has been appointed as **Executive Chairman and CEO** of the company, **effective June 10, 2024**.

Stock for Investment

Hindustan Unilever Ltd.

Stock Symbol	HINDUNILVR	<ul style="list-style-type: none"> ✦ Hindustan Unilever (HUL) has large presence across segments such as beauty, personal care, home care, foods and refreshments with a portfolio of 50+ brands spanning across 15 categories, ~9mn+ outlets and ~190 countries.
Sector	FMCG	<ul style="list-style-type: none"> ✦ In Q4FY24, the underlying volume grew by 2% while price saw reduction leading to flat revenue growth. On margins, gross margin improved by 320bps YoY as raw material prices decline however EBITDA margin was down by 25bps YoY due to higher spends towards employee and advertisement costs.
*CMP (₹)	2,578	<ul style="list-style-type: none"> ✦ The company's premium segment continues to perform well as compared to mass portfolio and so focus will be on premiumization which would help in earning better growth.
^Target Price (₹)	2,802	<ul style="list-style-type: none"> ✦ In the near term, cautiousness remains around rural recovery and volume growth is yet to pick-up pace. However, from a medium to long term perspective as the management will continue to invest behind its brands, focus on innovations & premiumization, brand building as well as advertisements which will aid growth.
Upside	8.7%	<ul style="list-style-type: none"> ✦ Financially, we expect revenue/EBITDA/PAT to grow by 11.2%/12.6%/13.2% CAGR over FY24-26E and maintain Buy rating with the target price of Rs 2802.

*CMP as on Jun 07, 2024
^Time horizon - 9-12 Months

Technicals

Almost reclaimed record high. Maintain positive tone.

NIFTY

23290.15 ▲ 468.75 (2.05%)

S1

23100

S2

22900

R1

23400

R2

23600

Technical Chart : Daily



- ✦ **Nifty** extended **gain for the third successive session** and **gained 2%**, in continuation to the **prevailing tone**.
- ✦ **Majority of sectors** participated in the move wherein **IT, auto and energy** were among the **top gainers**.
- ✦ The **rotational buying** across the key sectors including **IT and FMCG**, which were **earlier on the sidelines**, has strengthened the move.
- ✦ We thus recommend continuing with the **“buy on dips”** approach until the Nifty holds the **22,600 level**.

BANKNIFTY

49803.20 ▲ 511.30 (1.04%)

S1

49400

S2

48900

R1

50200

R2

50700

Technical Chart : Weekly



- ✦ **Banking index** continued its **upmove for third consecutive session** and gained nearly over **a percent**.
- ✦ Almost all **banking stocks** ended in **green**. Wherein **ICICI Bank, HDFC Bank and SBIN** contributed the maximum.
- ✦ It has surpassed above the **intermediate hurdle of 49700 zone**, thus sustenance above the same would propel the **bullish tone towards 50700 zones**.
- ✦ We maintain the **bullish stance** and any dips should be **utilize to accumulate the quality banking stocks**.

Technicals

Stock of the day

CHOLAFIN

Recom.

BUY

CMP (₹)

1337.85

Range*

1335-1340

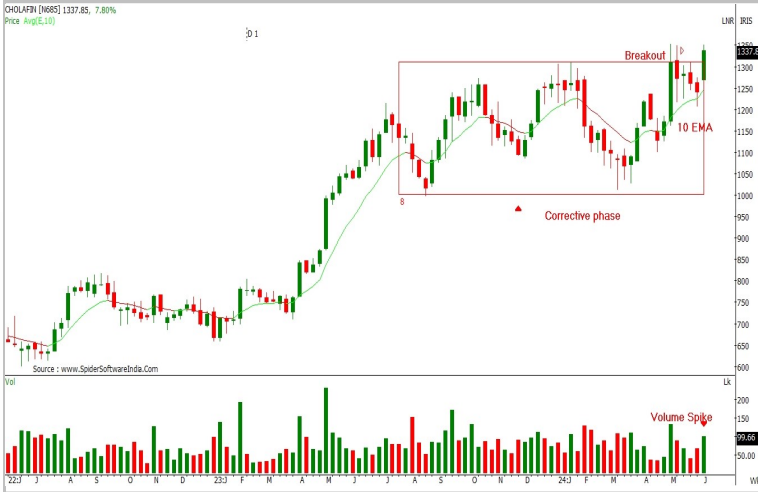
SL

1300

Target

1420

Technical Chart : **Weekly**



- ✦ **CHOALFIN** has recorded a **fresh breakout** from the **consolidation range** which continued for **over 10 months**.
- ✦ It has formed a **fresh buying pivot** holding above its **short term moving average** indicates momentum in place.
- ✦ Considering **price pattern and uptick in volumes**, we believe **bullish tone to continue**.
- ✦ **Traders can consider fresh longs** in the mentioned range.

Momentum Stocks
Midcap

Name	Price	Price %
IIFL	470.50	13.59 ↗
TEJASNET	1284.85	10.69 ↗
PRAJIND	590.40	10.29 ↗
BALAJITELE	68.55	9.94 ↗
ARE&M	1401.15	9.68 ↗

Name	Price	Price %
L&TFH	168.45	5.91 ↗
RAMCOCEM	831.80	5.73 ↗
WIPRO	484.55	5.11 ↗
TECHM	1377.60	4.57 ↗
JKCEMENT	4187.10	4.34 ↗

Range Breakout/
Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
L&TFH	168.45	5.91 ↗
M&M	2857.45	5.84 ↗
RAMCOCEM	831.80	5.73 ↗
WIPRO	484.55	5.11 ↗
BSOFT	678.15	4.86 ↗

Name	Price	Price %
METROPOLIS	2002.20	1.30 ↘
GLENMARK	1194.15	1.30 ↘
SBILIFE	1425.85	1.18 ↘
OBEROIRLT	1889.50	0.77 ↘
TATACHEM	1056.15	0.68 ↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
BHARTIARTL	1425.25	3.99 ↗
BSOFT	678.15	4.86 ↗
GUJGASLTD	588.70	3.08 ↗
MOTHERSON	156.70	2.79 ↗
TATASTEEL	178.90	3.98 ↗

Name	Price	Price %
AARTIIND	634.55	0.56 ↘
JUBLFOOD	518.50	0.63 ↘
METROPOLIS	2002.20	1.30 ↘
SBILIFE	1425.85	1.18 ↘
TATACHEM	1056.15	0.68 ↘

Bearish Charts

Derivatives

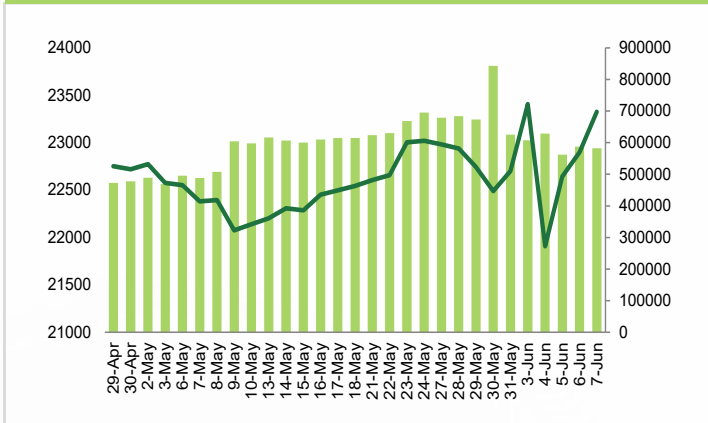
Record Close in Benchmark as FII's looked to change their Stance !!

Nifty

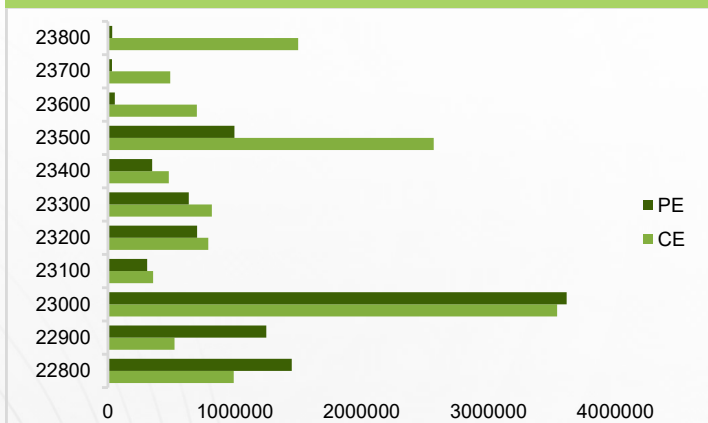
Nifty	23325.15
OI (In contracts)	582150
CHANGE IN OI (%)	-0.80
PRICE CHANGE (%)	1.90
IMPLICATION	SHORT COVERING

- ✦ Nifty futures closed above VWAP of 23,158 with no major change in OI. 23,000 PE added substantial OI; PCR-OI at 1.15.
- ✦ A record close in the Index as it ended gaining over 2%. But no major change in OI was seen in its futures. All sectors participated in the move wherein IT, AUTO & ENERGY were the top gainers. With meaningful Put selling and FII's Short Covering cushion is there, we believe Index would continue finding support around lower levels. **One should Look for BUYING THE DIPS keeping Strict Stops.**

NIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN

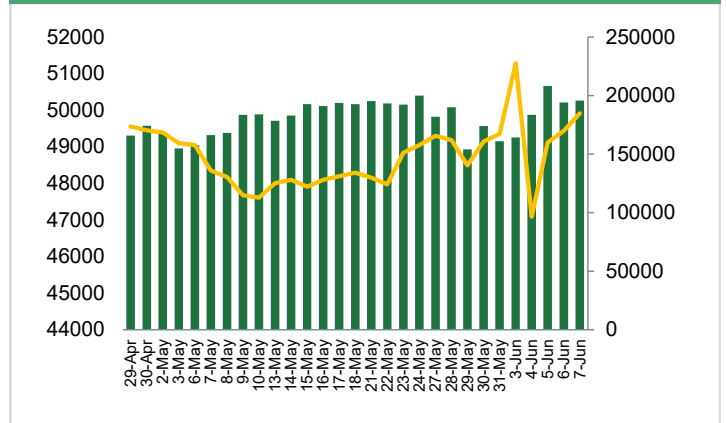


Banknifty

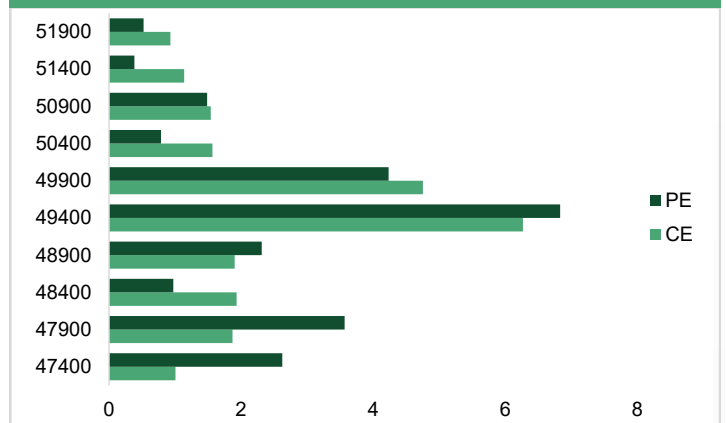
Banknifty	49908.95
OI (In lakhs)	195712
CHANGE IN OI (%)	0.90
PRICE CHANGE (%)	1.00
IMPLICATION	LONG BUILDUP

- ✦ Bank nifty futures closed above VWAP of 49,732 with marginal OI addition. Further decline in IVs, now at 23.3%.
- ✦ Continuing its rebound, Banking Index managed to gain over a percent. However no major change in OI was seen. All majors contributed to the positivity with SBIN continued being the top gainer. With the heavyweights playing their part, we believe the index might capitalize on this rebound. **One Should Look for BUYING THE DIPS keeping Strict Stops.**

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
BALRAMCHIN	402.35	3.6	9283	38.0
LTF	166.65	5.7	12408	17.4
MPHASIS	2475.15	1.0	10421	15.4
ABFRL	325.5	0.5	13199	9.2
INDUSTOWER	348.8	2.2	20952	7.6

Short Buildup

Symbol	Price	Price %	OI	OI %
TATACHEM	1041	-0.9	16843	7.8
CONCOR	1056.85	-0.2	10088	6.7
PVRINOX	1343.7	-0.1	1119	5.2
JINDALSTEL	1031.65	-0.1	17224	5.1
TATACONSUM	1140.3	-0.2	23264	3.9

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3232.7	1.1	45250	1.5
ADANIPTS	1379.0	1.8	79017	0.1
APOLLOHOSP	6025.2	0.8	18000	1.7
ASIANPAINT	2910.5	0.9	61516	-0.1
AXISBANK	1191.0	1.2	67782	-4.9
BAJAJ-AUTO	9687.2	0.5	17358	-1.4
BAJAJFINSV	1572.4	2.6	22219	-4.2
BAJFINANCE	7181.5	3.7	71944	1.7
BHARTIARTL	1426.9	3.9	87648	1.6
BPCL	601.1	2.4	39725	-1.9
BRITANNIA	5472.2	0.3	11213	0.4
CIPLA	1500.4	1.3	17873	5.4
COALINDIA	480.4	1.3	24505	1.6
DIVISLAB	4534.7	1.2	12923	0.9
DRREDDY	6068.2	2.7	19617	-3.7
EICHERMOT	4771.2	0.9	20041	3.7
GRASIM	2383.2	1.9	15293	-1.1
HCLTECH	1434.2	2.4	60346	-3.5
HDFCBANK	1577.5	0.9	330302	-1.6
HDFCLIFE	561.9	1.2	40261	-2.7
HEROMOTOCO	5599.8	0.9	25314	-0.3
HINDALCO	682.7	0.4	30336	0.3
HINDUNILVR	2560.7	1.1	61790	-1.4
ICICIBANK	1124.6	1.0	113061	-6.1
INDUSINDBK	1495.2	0.7	44673	-0.8

Stock Dynamics

- ✦ **BALRAMCHIN** inched higher with huge buildup in its OI i.e. 38%. Do Wait now as stock is near to its resistance of 405.
- ✦ **LTF** saw a sharp rise in price with OI addition of 17.4%. Maintain long positions in the stock with a stop at 165.
- ✦ **MPHASIS** surged sharply but saw profit taking from the higher levels. Continue holding longs with stop at 2400.
- ✦ **TATACHEM** remained range bound with a 7.8% increase in open interest. Do wait & watch as of now.
- ✦ **CONCOR** closed nearly flat with 6.7% increase in OI. Maintain long positions with a stop at 1040.
- ✦ **INDUSTOWER** continued its upward movement with a 7.6% increase in open interest. Keep holding long positions with a stop at 335.

Symbol	Price	Price %	OI	OI %
INFY	1535.1	3.9	112319	-8.3
ITC	440.2	0.7	63738	-5.1
JSWSTEEL	913.5	2.6	21639	-6.7
KOTAKBANK	1757.0	1.0	102979	-3.0
LT	3518.2	1.3	104171	-2.4
LTIM	4940.6	3.3	24616	-3.9
M&M	2860.2	5.5	43373	1.4
MARUTI	12820.4	1.0	44136	5.2
NESTLEIND	2512.0	1.3	29339	-2.8
NTPC	361.2	2.9	63087	-6.0
ONGC	260.8	2.9	41265	-2.1
POWERGRID	310.6	2.8	19325	-8.1
RELIANCE	2944.3	2.4	159393	-6.8
SBILIFE	1429.1	-1.2	24712	-2.3
SBIN	831.3	1.4	126227	-4.3
SUNPHARMA	1508.9	2.2	48410	1.6
TATACONSUM	1140.3	-0.2	23264	3.9
TATAMOTORS	968.6	3.6	50792	-0.6
TATASTEEL	179.7	4.0	37595	-0.2
TCS	3905.7	1.6	104572	-1.9
TECHM	1379.9	4.2	27404	0.2
TITAN	3437.5	3.3	46764	-6.8
ULTRACEMCO	10475.3	3.7	18648	-1.2
UPL	542.0	0.3	26118	0.6
WIPRO	485.4	4.8	36052	-7.8

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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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