

Key Indices Update

Indices	Close	Change (%)
Nifty	25250.10	2.12 ↓
Sensex	82497.10	2.10 ↓
Midcap	59024.70	2.21 ↓
Smallcap	18952.60	1.96 ↓

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
47	637/2200

Key Data

Data	Current	Previous
Dow Jones	41,953.9	42,105.9
U.S. Dollar Index	101.90	101.75
Brent Crude (USD/BBL)	77.57	74.67
US 10Y Bond Yield (%)	3.84	3.80
India 10Y Bond Yield (%)	6.73	6.73

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	51,845.20	2.04 ↓
NIFTYAUTO	26,302.10	2.88 ↓
NIFTYENERGY	42,550.50	2.61 ↓
NIFTYFINSRV	26,377.65	2.59 ↓
NIFTYFMCG	64,502.05	1.48 ↓
NIFTYIT	41,762.60	1.58 ↓
NIFTYMEDIA	2,126.45	2.13 ↓
NIFTYMETAL	10,155.00	0.66 ↓
NIFTYPHARMA	23,178.75	0.51 ↓
NIFTYREALTY	1,049.00	4.36 ↓

FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	-10634.56	-7.40%
Index Options	-61710.00	-24.56%
Stock Futures	-6537.70	-0.95%
Stock Options	-5381.62	24.71%

FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-15243	-20822	-138635
DII	12914	17524	68508

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
JYOTHYLAB	FMCG	539	624	15.8%

*CMP as on Oct. 03, 2024

Top News

- ✦ **PNB has reported provisional business** figures as of 30,September 2024. **Global business grew by 3.56% and domestic business by 3.20%.** Deposits and advances also showed positive growth.
- ✦ **Avenue Supermarts standalone revenue** from operations for the quarter ended September 30, 2024, **was INR 14,050.32 crores and total stores stood at 337.**

Technical

Refer Page 03-04

- ✦ **NIFTY saw a sharp plunge**, dropping over 2% due to weak global cues.
- ✦ The decline was broad-based, with sectors like **realty, auto, and energy suffering the most.**
- ✦ **NIFTY could face further downside.** Traders should adjust their positions accordingly.
- ✦ **Stock the day - TATAMOTORS.**

Derivatives

Refer Page 05-06

- ✦ FIIs remained **sellers** in both Index futures and Stock futures worth; INR 10,634 cr and INR 6,537 cr respectively.
- ✦ Nifty saw **reduction** in OI of 6.4%; whereas Banknifty saw OI addition of 24.3%.
- ✦ Sharp **rise** in IV was seen in both the indices; Nifty at 14.8 and Banknifty at 16.6.
- ✦ Shorts formed in names like **DABUR, BATAINDIA, RELIANCE, & MANAPPURAM.**
- ✦ Long formations seen in **GRANULES, TATACHEM, POLYCAB & JINDALSTEL.**

Fundamental

Top News

01

Punjab National Bank (PNB) has reported provisional business figures as of 30th September 2024. **Global business grew by 3.56% and domestic business by 3.20%. Deposits and advances also showed positive growth.**

02

Avenue Supermarts Limited's standalone revenue from operations for the quarter ended September 30, 2024, was **INR 14,050.32 crores**. The company's **total number of stores** as of September 30, 2024, **stood at 377**.

03

Aarti Drugs Limited's subsidiary in Baddi, Himachal Pradesh has been awarded a "Certificate of GMP Compliance of a Manufacturer" by the UK MHRA. This **allows the subsidiary to export formulations to the UK market** with no violations or financial impacts.

04

Shalby Sanar International Hospitals, Gurugram, received AACI International Accreditation from AACI America LLC, USA, on October 3, 2024. This **recognition underscores their dedication to quality and patient safety**, bolstering their standing with international patients.

05

Indian Oil Corporation Limited and Nepal Oil Corporation have signed a B2B Framework Agreement for major petroleum infrastructure development in Nepal. The agreement aims to **enhance bilateral cooperation and energy security**, with projects including the extension of the Motihari - Amlekhgunj Petroleum Pipeline and construction of oil storage terminals.

Stock for Investment

Jyothy Labs Ltd.

Stock Symbol	JYOTHYLAB
Sector	FMCG
*CMP (₹)	539
^Target Price (₹)	624
Upside	15.8%

*CMP as on Oct. 03, 2024

^Time horizon - upto 11 Months

- ✦ **Jyothy Labs** has **different product categories** such as **Fabric care, Dishwashing, Household Insecticides** and **Personal care**.
- ✦ During **Q1FY25**, it reported **revenue growth** of **8% YoY** which was led by **volume growth** of **10.8% YoY** as **all segments performed well** on a YoY basis. Its **gross margin** and **EBITDA margin improved** by **342bps/90bps YoY** which was led by **healthy topline performance**.
- ✦ **Management plan** is to gain **double digit growth and growth** driven by volumes and also focus remain on liquid products in soaps & detergents. Also maintain its **margin guidance** at **16-17%**
- ✦ Going forward, the **management strategy** is to drive **volume led growth**, invest behind **brand building & innovative products**, focus on **distribution reach** and expand **direct reach** as well as invest in **digital space**.
- ✦ Financially, we expect **revenue/EBITDA/PAT** to **grow** at **15.7%/17.3%/16.8% CAGR** over **FY24-26E** and have a **Accumulate** rating with a **target price** of **Rs 624**.

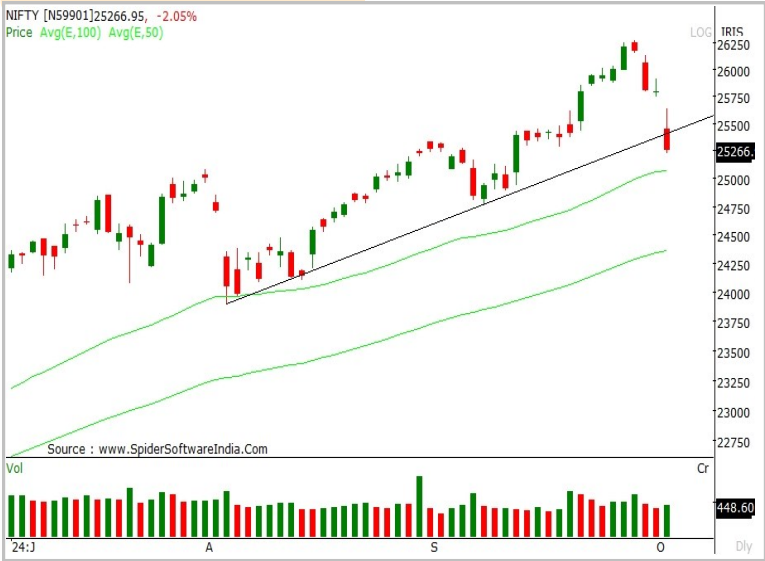
Technicals

Decline may continue. Align trades accordingly

NIFTY
25250.10 ↘ 546.80 (2.12%)

S1	S2	R1	R2
25150	25000	25400	25580

Technical Chart : Daily



- ✦ **NIFTY saw a sharp plunge**, dropping over 2% due to weak global cues.
- ✦ The decline was broad-based, with sectors like **realty, auto, and energy** suffering the most.
- ✦ **NIFTY could face further downside.**
- ✦ **Nifty breaching multiple supports**—such as the 20-DEMA at 25,580 level and trend line support near 25,350
- ✦ Traders should adjust their positions accordingly, **using any recovery to reduce longs and initiate shorts** in weaker pockets.

BANKNIFTY
51845.20 ↘ 1077.40 (2.04%)

S1	S2	R1	R2
51500	51000	52300	52700

Technical Chart : Daily



- ✦ Banknifty opened with a downward gap at initial and **continued with additional selling pressure** throughout the session.
- ✦ Selling pressure mounted across banking space, with **Axisbank and HDFCBank** contributing the most to the decline.
- ✦ **Banknifty derived a big bearish candle** on a daily chart with follow-on day losses and **concluded below its 50 EMA.**
- ✦ Traders are advised to find **“sell on bounce” as a preferred stance below 52300-52500 Zones**

Technicals

Stock of the day

TATAMOTORS

Recom.

BUY 920 PE

CMP (₹)

22.5

Range*

20-23

SL

11

Target

45

Technical Chart : Daily



- ✦ Auto index witnessed pressure recently, and **Tata Motors exhibits major signs of weakness**
- ✦ The stock trading in a distribution phase and has **experienced a fresh breakdown** falling below its downward sloping trend line
- ✦ Recent price action and oscillators lead Stock to **close below 200EMA**, which was its long term moving average and important support zones
- ✦ **Fresh liquidation cannot be ruled out**
- ✦ Traders can **consider accumulating Puts** in the mentioned range.

Momentum Stocks
Midcap

Name	Price	Price %
PETRONET	364.40	5.90 ↗
JUBLINGREA	811.00	4.63 ↗
PFC	468.50	5.18 ↘
IRCTC	886.00	4.85 ↘
GODREJIND	1115.00	6.47 ↘

Name	Price	Price %
DABUR	583.65	5.71 ↘
GMRINFRA	88.70	5.57 ↘
TATAMOTORS	928.80	3.77 ↘
BATAINDIA	1375.95	3.60 ↘
LICHSGFIN	635.80	3.56 ↘

Range Breakout/
Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
PETRONET	364.40	5.90 ↗
GRANULES	591.00	2.05 ↗
AUROPHARMA	1458.20	1.38 ↗
JSWSTEEL	1041.00	1.33 ↗
JINDALSTEL	1048.00	1.22 ↗

Name	Price	Price %
HINDPETRO	414.35	6.87 ↘
GODREJPROP	3058.05	5.98 ↘
DABUR	583.65	5.71 ↘
DLF	861.70	5.70 ↘
GMRINFRA	88.70	5.57 ↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
MGL	1935.70	1.07 ↗
MARICO	699.70	0.87 ↗
COLPAL	3840.00	0.52 ↗
LALPATHLAB	3431.00	0.45 ↗
TATACHEM	1133.00	0.04 ↗

Name	Price	Price %
PFC	468.50	5.18 ↘
BPCL	349.85	5.00 ↘
IRCTC	886.00	4.85 ↘
CUMMINSIND	3691.00	4.77 ↘
PEL	1052.95	4.56 ↘

Bearish Charts

Derivatives

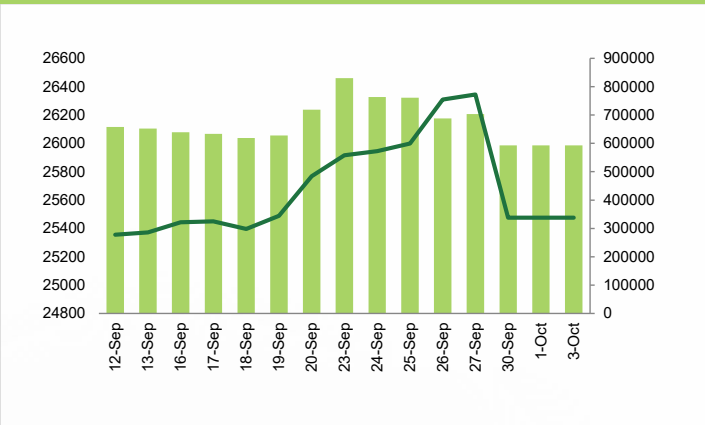
4 billion \$ selling by FIIs in cash & FNO combined. Avoid Longs !

Nifty

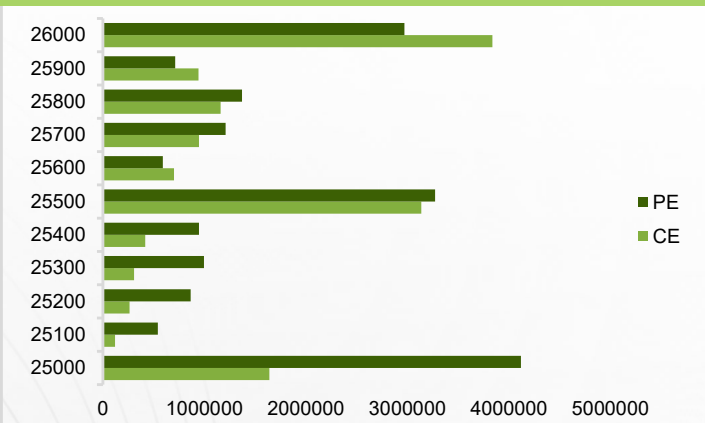
Nifty	25475.70
OI (In contracts)	593299
CHANGE IN OI (%)	-6.40
PRICE CHANGE (%)	-1.90
IMPLICATION	LONG UNWINDING

- Nifty futures closed below the VWAP of 25,600 with OI reduction of 6.4%. Rise in IV was seen now at 14.8% and PCR – OI rose to 0.88.
- Amid weak global cues, the benchmark continued witnessing pressure after opening with a Negative gap and closed with losses of more than 2%. Almost all sectors faced the heat wherein REALTY, INFRA & AUTO were among the top losers. Going ahead, we believe further pain is on the cards. **One should not Look for bottom fishing rather Look for SHORTING ON BOUNCE with a Stop at 25,550.**

NIFTY (CLOSE VS OI)



NIFTY OPTION CHAIN

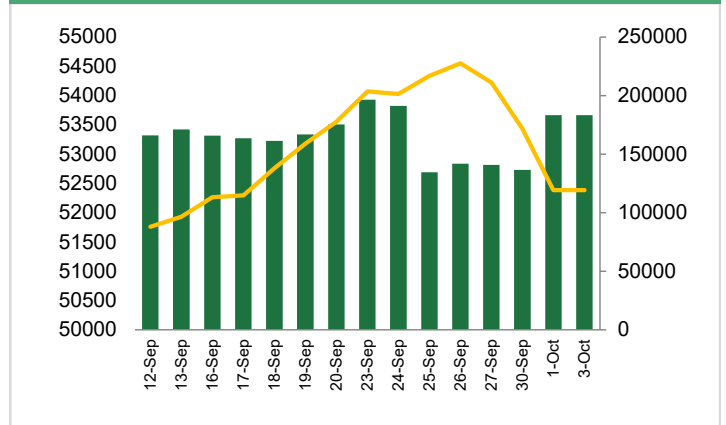


Banknifty

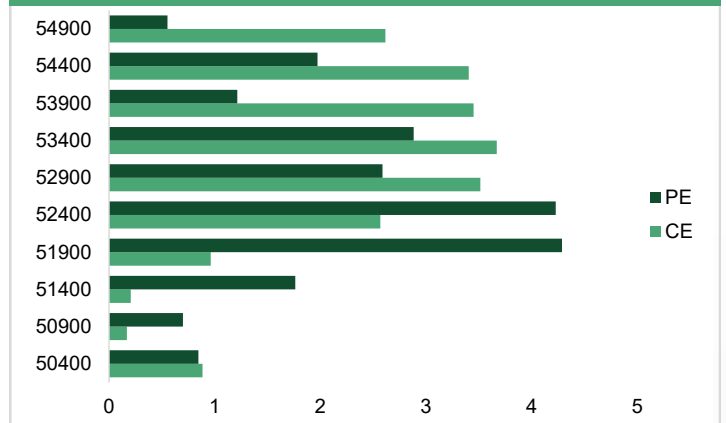
Banknifty	52384.75
OI (In lakhs)	183159
CHANGE IN OI (%)	24.30
PRICE CHANGE (%)	-1.90
IMPLICATION	SHORT BUILDUP

- Banknifty futures closed below the VWAP of 52,626 with OI addition of 24.3%. Rise in IV was seen now at 16.6% and PCR – OI fell to 0.70.
- In line with the benchmark, Banking Index witnessed pressure after opening with a Negative gap and eventually ended losing over 2%. Meanwhile substantial OI addition was seen in its futures. All majors ended in the red with HDFCBANK losing over 2.4%. Going ahead, with index breaking 51,700, the next immediate support comes out to be at 51,200-300. **It's Prudent to Look for SHORTING ON BOUNCE keeping a Stop at 52,400.**

BANKNIFTY (CLOSE VS OI)



BANKNIFTY OPTION CHAIN



Derivatives

Long Buildup

Symbol	Price	Price %	OI	OI %
GRANULES	599.65	2.6	9585	60.0
TATACHEM	1143.4	0.1	21660	12.2
IGL	563.25	0.1	8705	19.0
GNFC	706	3.5	5842	17.4
TATACHEM	1142.05	3.8	19312	11.5

Short Buildup

Symbol	Price	Price %	OI	OI %
DABUR	583.75	-6.4	16092	15.8
BATAINDIA	1380.6	-4.0	9664	12.2
MANAPPURAM	192.57	-3.1	26589	11.0
RELIANCE	2841.25	-3.8	265371	10.6
AXISBANK	1186.15	-4.1	80890	9.0

Nifty 50

Symbol	Price	Price %	OI	OI %
ADANIANT	3136.3	-2.3	74252	0.3
ADANIPTS	1434.6	-2.8	65544	-0.4
APOLLOHOSP	6967.4	-3.4	14689	1.6
ASIANPAINT	3171.3	-3.6	46166	0.5
AXISBANK	1186.2	-4.1	80890	9.0
BAJAJ-AUTO	11912.6	-2.8	29372	4.5
BAJAJFINSV	1928.1	-3.1	24395	-2.6
BAJFINANCE	7486.9	-3.6	75703	1.7
BHARTIARTL	1688.4	-1.4	92857	1.2
BPCL	351.7	-5.1	42528	-5.2
BRITANNIA	6371.6	-1.7	13056	-3.3
CIPLA	1671.6	-0.2	16802	-1.0
COALINDIA	506.8	-1.0	27078	-4.2
DIVISLAB	5478.6	0.1	20810	-2.2
DRREDDY	6777.6	-0.1	18498	-2.8
EICHERMOT	4825.4	-3.8	26873	-2.6
GRASIM	2789.9	-0.9	36123	-2.3
HCLTECH	1781.9	-2.1	49335	-5.0
HDFCBANK	1697.2	-2.4	258805	6.0
HDFCLIFE	708.7	-1.0	21225	2.9
HEROMOTOCO	5679.8	-2.0	29583	4.3
HINDALCO	753.7	-1.6	28141	1.2
HINDUNILVR	2908.5	-1.0	46494	-1.1
ICICIBANK	1267.2	-1.4	114667	5.2
INDUSINDBK	1399.5	-1.4	64600	0.1

Stock Dynamics

- ✦ **GRANULES** continued to inch higher with a massive OI addition of 60%, ride the trend with a stop at 560.
- ✦ Continuing its prevailing trend **MANAPPURAM** drifted downwards with OI buildup of 11%. The next immediate support for the stock lies at 185.
- ✦ After consolidating for a while **BATAINDIA** saw a sharp price decline with OI addition of 12.2%. Maintain shorts with a stop at 1400.
- ✦ **DABUR** saw a sharp price decline with OI addition of 15.8%. For fresh longs one should wait for some stabilization.
- ✦ After opening gap down, **RELIANCE** remained under pressure with OI addition of 10.6%. The next support for stock lies at 2780.
- ✦ **TATACHEM** continued to inch higher with OI addition of 12.2%. Continue to ride the trend with a stop at 1100.

Symbol	Price	Price %	OI	OI %
INFY	1883.4	-1.0	131651	-3.6
ITC	517.2	-0.5	61718	-0.2
JSWSTEEL	1048.4	1.4	29319	-0.5
KOTAKBANK	1839.2	-2.8	93290	8.4
LT	3528.4	-4.0	114779	1.0
LTIM	6198.3	-1.8	22482	-4.0
M&M	3157.1	-1.1	53185	-0.4
MARUTI	12753.5	-3.7	64681	-4.4
NESTLEIND	2688.9	-1.3	33084	0.5
NTPC	439.2	-1.1	81576	0.8
ONGC	294.7	0.1	66369	-2.3
POWERGRID	347.3	-1.9	24182	0.8
RELIANCE	2841.3	-3.8	265371	10.6
SBILIFE	1821.4	-1.5	21641	0.3
SBIN	801.0	-0.3	137327	-2.4
SUNPHARMA	1926.6	-0.4	46414	-0.2
TATACONSUM	1163.5	-3.6	29290	0.9
TATAMOTORS	933.2	-4.1	184048	2.0
TATASTEEL	168.5	0.3	46009	-2.6
TCS	4252.0	-1.0	98219	-1.5
TECHM	1609.5	-1.3	24857	0.7
TITAN	3708.4	-2.6	60408	1.7
ULTRACEMCO	11821.3	-1.0	24056	-1.3
UPL	610.0	-2.6	28265	1.1
WIPRO	533.7	-3.1	29218	-2.1

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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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