

# Morning Insights

A daily market update from our Research Desk



## Equity Corner:

- ◆ **Nifty 50 index:** On 14<sup>th</sup> October 2024, The index opened on a positive note inline with global cues. During the day, bulls dominated the market and railed more than 150 points from today's bottom. The market breadth remained healthy throughout the session; indicating traction from the broader indices. During the session, HDFCBANK (+2.30%), LT (+2.02%) & ITC (+1.75%) were among the top contributors in this bull run whereas; BAJFINANCE (-1.26%) & MARUTI (-1.77%) witnessed profit booking. The index concluded the day above 50-DEMA (25,048) level, with a gain of 164 (+0.66%) points.
- ◆ **Bank Nifty:** The index has started the day on a higher note, and holds positive breath throughout the trading session. Traction was seen in private banks such as HDFCBANK (+2.30%), ICICIBANK (+0.92%) & KOTAKBANK (+1.61%) where they were among the top contributors during the session. The index has concluded the session above its 50-DEMA (51,757) on a positive note with a gain of 645 (+1.26%) points.
- ◆ **Market breadth:** The market breadth was positive; indicating overall strength in stock prices during the session.
- ◆ **Sectorial performance:** Healthy sectoral performance as majority of the sectors have ended the session on a positive note, IT (+1.27%), REALTY (+1.61%), PRIVATE BANK (+1.07) & CONSUMER DURABLES (+0.65%) were among the top sectors, whereas MEDIA (-1.00%) and METAL (-0.28%) witnessed profit booking.
- ◆ **Nifty Midcaps:** The midcap index also performed during the day, which was in-line with the headline indices. The breadth remained bullish as strength was evident in; BSE (+7.15%), FEDERALBNK (+5.31%) & KALYANKJIL (+4.62%) were among the top positive counters. The index concluded the session on a higher note with a gain of 253 (+0.43%).
- ◆ **Advance/Decline Ratio:** Advance/Decline ratio at close for NSE stood at 1432/1380 indicating a higher number of advancing stocks compared to declining ones.
- ◆ **FII and DII Activity:** FII's were net seller in cash segment of around Rs. 3,731.59 crores while DIIs buyer around Rs. 2,278.09 crores.

**15<sup>th</sup> October 2024**

Indices	Close	Previous	Chg.%
<b>Sensex</b>	81,973.05	81,381.36	0.73%
<b>Nifty</b>	25,127.95	24,964.25	0.66%
<b>Bank Nifty</b>	51,816.90	51,172.30	1.26%
<b>DJIA (Dow)</b>	43,065.22	42,863.86	0.47%
<b>NASDAQ</b>	18,502.69	18,342.94	0.87%
<b>S&amp;P 500</b>	5,859.90	5,815.03	0.77%
<b>DAX</b>	19,508.29	19,373.83	0.69%
<b>CAC 40</b>	7,602.06	7,577.89	0.32%

Sector Index	Close	Previous	Chg.%
<b>PSU Bank</b>	6,632.25	6,606.00	0.40%
<b>Nifty IT</b>	42,872.75	42,335.70	1.27%
<b>Nifty FMCG</b>	62,372.30	62,080.20	0.47%
<b>Nifty Pharma</b>	23,680.00	23,582.25	0.41%
<b>Nifty Energy</b>	41,534.95	41,515.80	0.05%
<b>Nifty Metal</b>	9,905.00	9,932.70	-0.28%
<b>Nifty Commodity</b>	9,375.05	9,382.15	-0.08%
<b>Nifty PSE</b>	10,860.10	10,820.75	0.36%



## Week Ahead

### Global Data Points:

- Great Britain will disclose the unemployment rate for August, while the Euro Area & Japan will report industrial production for August, on October 15, 2024.
- Great Britain will report rate of inflation and PPI data for September, on October 16, 2024.
- The US will disclose retail sales & industrial production for September, as well as initial jobless claims for the week ending October 12, while Euro Area will release inflation rate for September, ECB interest rate decision & balance of trade for August and Japan will announce the Balance of Trade for September, on October 17, 2024.
- The US will announce building permits and housing starts for September, Euro Area will report Current account data for August, Great Britain will release retail sales for September and Japan will release the inflation rate for September, on October 18, 2024.

### Domestic Data Points

- India's retail inflation rose to a nine-month high of 5.5% in September after remaining below 4% for the previous two months owing to higher food inflation.
- India's wholesale prices increased by 1.84% YoY in September 2024, accelerating from a four-month low of a 1.31% rise in the previous month.
- India will report the Balance of Trade for September, on October 15, 2024.
- India will disclose the foreign exchange reserves for the week ending October 11, on October 18, 2024.

### Fundamental Market Outlook – Short term cautious on India Equities: Buy only deep corrections !

- Valuation wise market is trading at plus + 1 S.D @ PER. Q1FY25 earnings so far has largely been a disappointment. A look at net profit aggregate of 495 companies under consideration shows only ~5.7% YoY growth while a decline of ~-6.9% QoQ .
- The market capitalization to GDP ratio has breached the 15-year high of 150% as of June 2024 and the equity risk premium has climbed to 2.90%.
- Having regard to all above factors, we turn cautious on Indian equities from a short to medium term perspective. However, deep corrections, will be an opportunity to accumulate quality companies at lower levels.

**Long Term India Strategy is to: 'Buy corrections while staying put on longs.'**

Currencies	D/D	MTD	YTD
<b>DXY</b>	0.04%	2.09%	1.54%
<b>INR</b>	0.01%	0.42%	0.96%

Top 8 Nifty Gainers	Chg.%	Top 8 Nifty Losers	Chg%
<b>WIPRO</b>	4.24%	ONGC	-2.05%
<b>TECHM</b>	2.88%	MARUTI	-1.77%
<b>HDFCLIFE</b>	2.40%	TATASTEEL	-1.48%
<b>HDFCBANK</b>	2.30%	BAJFINANCE	-1.26%
<b>LT</b>	2.02%	ADANIENT	-1.22%
<b>ITC</b>	1.75%	ULTRACEMCO	-0.77%
<b>INDUSINDBK</b>	1.73%	HINDALCO	-0.61%
<b>KOTAKBANK</b>	1.61%	BAJAJFINSV	-0.51%

FII Flows (Cash market In Crores)		
Current	MTD	YTD
-3,731.59	-62,126.15	-1,88,940.91

Bond Yields	
<b>US 10 year</b>	4.08%
<b>US 2 year</b>	3.95%
<b>India 10 year</b>	6.77%

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'Buy corrections while staying put on longs.'**



Participant wise Open Interest	12/10/2024	11/10/2024	12/10/2024	11/10/2024
<b>Client Type</b>	<b>Net Position Index Futures</b>	<b>Net Position Index Futures</b>	<b>Net Position Stock Futures</b>	<b>Net Position Stock Futures</b>
FII	-1,50,187	-1,50,297	7,04,684	7,11,135
Pro	26,713	27,669	4,96,012	4,91,022

Participant wise Open Interest	12/10/2024	11/10/2024	12/10/2024	11/10/2024
<b>Client Type</b>	<b>Net Position Long Call - Put</b>	<b>Net Position Long Call - Put</b>	<b>Net Position Short Call -Put</b>	<b>Net Position Short Call -Put</b>
FII	1,35,358	84,748	1,80,284	1,99,518
Pro	-1,32,644	94,775	-43,341	4,69,162

Commodity Corner	Currency Per Unit	Price	Week on Week	MTD	YTD
<b>Copper</b>	USD/Lbs	4.36	-1.15%	-3.06%	11.78%
<b>Aluminium</b>	USD/T	2595.00	0.97%	-0.59%	9.45%
<b>Zinc</b>	USD/T	3076.50	-0.15%	-0.82%	16.80%
<b>Tin</b>	USD/T	33212.00	-1.75%	0.91%	29.51%
<b>Rubber</b>	USD Cents/Kg	198.70	-6.80%	-0.10%	24.58%
<b>Coal</b>	USD/T	150.90	-1.37%	8.09%	3.75%
<b>Steel</b>	CNY/T	3420.00	1.48%	0.09%	-13.11%
<b>Gold</b>	USD/t.Oz	2648.27	1.00%	0.45%	27.98%
<b>Crude Oil</b>	USD/Bbl	71.57	-2.71%	4.80%	-0.65%

Agriculture Corner	Currency/Per Unit	Price	Week on Week	MTD	YTD
<b>Cotton</b>	USD/Lbs	71.11	-2.97%	-0.28%	-12.16%
<b>Wheat</b>	USD/Bu	582.78	-2.01%	0.25%	-7.63%
<b>Rice</b>	USD/cwt	15.11	-0.20%	-0.65%	-11.72%
<b>Sugar</b>	USD/Lbs	22.38	-0.37%	-0.67%	2.85%



# What's in the news!

## Business Updates:

- ◆ **Reliance Industries Ltd:** Revenue from Operations for the quarter gone by stood at Rs. 231,535 Crores, -0.2% YoY and -0.1% QoQ. EBITDA for Q2 came to Rs. 39,058 Crores, -4.7% YoY and +0.8% QoQ. Operating margin for the quarter was 16.78%, a decline of 80 bps YoY but an improvement of 14 bps sequentially. PAT came to Rs. 19,323 Crores, -2.8% YoY and +10.8% QoQ.
- **Key Highlights:**
- **Jio Platforms Ltd (JPL):** Revenue for Q2 was Rs. 37,119 Cr, +17.7% YoY and +7.4% QoQ. EBITDA came to Rs. 15,931 Cr, +17.8% YoY and +8.8% QoQ. Operating revenue (net of GST) growth primarily driven by partial impact of tariff hike and scale-up of home and digital-services businesses. ARPU increased to Rs. 195.1 (from Rs. 181.7 in Q1FY25 and Q2FY24) with the partial follow-through of the tariff hike and a better subscriber mix. The full impact of the tariff hike will flow through in the next 2-3 quarters. Engagement levels continued to remain strong with total data and voice traffic increasing by 24% and 6.4% YoY, respectively. Jio has reached 148 million subscribers on True5G in less than two years of launch and continues to be the largest 5G operator outside China.
- **Reliance Retail Ventures Ltd (RRVL):** Revenue from operations for Q2 was Rs. 66,502 Cr, -3.5% YoY and +0.3% QoQ. EBITDA from operations came to Rs. 5675 Cr, +1.0% YoY and +4.2% QoQ. Revenue growth was impacted by weak Fashion and Lifestyle (F&L) demand, RRVL is continuing focus on streamlining of operations and calibrated approach to B2B business to improve margins. Depreciation for 2Q FY25 at Rs. 1,420 Cr, up 1.5% YoY. Depreciation for 1Q FY25 was higher due to accelerated depreciation for stores under closure. As of 30th Sep, 24, RRVL had 18,946 stores with area under operation at 79.4 million sq. ft, there were 28 more stores than Q1 and 296 more than Q2FY24. The business opened 464 new stores. The quarter recorded footfalls of over 297 million, a growth of 14% YoY. The focus on scaling up Digital Commerce and New Commerce continued with these channels contributing to 17% of total revenue. The registered customer base grew to 327 million, making Reliance Retail one of the most preferred retailers in the country.
- **Oil to Chemicals (O2C) Segment:** Segment Revenue for Q2FY25 increased by 5.1% YoY but decreased -1% QoQ to Rs. 155,580 Cr primarily on account of higher volumes and increased domestic placement of products. Segment EBITDA for Q2FY25 is lower by 23.7% YoY and -5.2% QoQ to Rs.12,413 Cr. Unfavourable demand-supply balance led to sharp ~50% decline in transportation fuel cracks and continued weakness in downstream chemical deltas. Total throughput came to 20.2 MMT for the quarter, +1% YoY and +2% QoQ. Production meant for sale came to 17.7 MMT, +3.5% YoY and flat QoQ.
- **Oil and Gas (Exploration and Production) Segment:** Revenue for Q2FY25 came to 6222 Cr, -6.0% YoY and +0.7% QoQ. EBITDA was Rs. 5290 Cr, +11% YoY and +1.5% QoQ. Q2FY25 revenue is lower by 6.0% as compared to 2Q FY24 mainly on account of lower price realisation partly offset by increase in gas and condensate volumes in KGD6 and CBM field. The average price realized for KG D6 gas was \$ 9.55/MMBTU in 2Q FY25 vis-à-vis \$ 10.46/MMBTU in 2Q FY24. The average price realised for CBM gas was \$ 11.4/MMBTU in 2Q FY25 vis-à-vis \$ 13.72/MMBTU in 2Q FY24. KGD6 Production for the Sept quarter was 69.3 BCFe, +1.5% YoY and -0.15% QoQ. CBM Production came to 2.6 BCFe, +23.8% YoY and +13% QoQ.





## News that's effecting the market



- **Media Business:** Media business operating revenue declined marginally by 2.1%, primarily due to a sharp drop in revenues of movie segment, a project-based business. News portfolio revenue grew 6% driven by growth in Digital segment advertising revenue, across all brands. TV advertising environment was soft during the quarter as advertising volumes across industry for the news genre declined by over 20% YoY. EBITDA for the News business continued to improve with a sharp turnaround in the first half of the fiscal.
- **Entertainment business** operating revenue was down 5%, primarily due to the drop in movie segment revenue. In 2Q FY24, Viacom18 Studios had 2 big-ticket movies whereas no movies were released in the current quarter. This impact was largely offset by growth in subscription revenue on account of new pricing as well as the increased monetisation of Sports portfolio. Growth in ad revenue was primarily driven by digital, across both sports and non-sports segments. JioCinema's recently launched SVOD plans witnessed strong traction and helped it become the fastest-growing subscription-based OTT platform in the country.
- Mukesh Ambani said the first of its new energy giga-factories is on track to commence production of solar PV modules by the end of this year. "With a comprehensive range of renewable solutions including solar, energy storage systems, green hydrogen, bio-energy and wind, the New Energy business is poised to become a significant contributor to global clean energy transition," he said.
- ❖ **HCL Technology:** Revenue from Operations for the quarter gone by stood at Rs. 28,862 Crores, +8.2% YoY and +2.9% QoQ. EBIT for Q2 came to Rs. 5362 Crores, +9.0% YoY and +11.8% QoQ. Operating margin for the quarter was 18.58%, an improvement of 14 bps YoY and 149 bps sequentially. PAT came to Rs. 4237 Crores, +10.5% YoY and -0.5% QoQ.
- **Key Highlights:**
- Revenue in terms of US Dollars was \$3,445M, up 2.4% QoQ & up 6.8% YoY
- Constant Currency (CC) Revenue up 1.6% QoQ & up 6.2% YoY. HCLTech Services Revenue was up 1.6% QoQ & up 5.9% YoY in CC. Digital Revenue up 7.8% YoY CC; it contributes 38.5% of Services.
- TCV (New Deal wins) for Q2 clocked in at \$2,218 Mn, -44% YoY (TCV in Q2FY24 was \$3969 Mn) but +13.2% sequentially (TCV in Q1FY25 was \$1960 Mn).
- Total People Count as on 30th Sept, 2024 was 218,621, with a net decline of 780. During the quarter, Wipro added 2,932 freshers. LTM Attrition for Q2 was at 12.9%, down from 14.2% in Q2 of last year.
- Guidance given by management in Q2FY25: Company Revenue growth in FY25 is expected to be between 3.5% - 5.0% YoY in CC; with Services Revenue growth expected to be between 3.5% - 5.0% YoY in CC, and EBIT margin to be between 18.0% - 19.0%. There has been an upward revision in the Services revenue guidance by 50 bps on the lower end, in Q1FY25, the management expected the growth to be between 3.0% - 5.0% YoY in CC.
- The Board of Directors has declared an Interim Dividend of Rs. 12 /- per equity share of Rs. 2/- each of the Company for the Financial Year 2024-25. The Record date of has been fixed as October 22, 2024 and the payment date of the said interim dividend shall be October 30, 2024.



## News that's effecting the market



- ◆ **Angel One:** The revenue from operations for the quarter gone by was at Rs 1,515 crores, +44.5% YoY & +7.8% QoQ. The interest income stood at Rs 359 crores, +98.3% YoY & +22.1% QoQ, as the net interest income came to Rs 284 crores, +83.4% YoY & 18.9% QoQ, while the fees and commission income stood at Rs 1,150 crores, +33% YoY & +3.7% QoQ. The PAT for Q2 was at Rs 423 crores, +39.1% YoY & +44.6% QoQ.
  - The total client base during the quarter was 27.5 million + 61% YoY & +11.2% QoQ. Gross client acquisition was at 3 million, +41.3% YoY and NSE active clients were at 7.4 million, +51.4% YoY.
- ◆ **Sterling & Wilson Renewable Energy Ltd:** Revenue from Operations for the quarter gone by was Rs. 1030 Crores, +35.7% YoY and +12.6% QoQ; EBITDA came to Rs. 18 Crores, +1134.7% YoY and -26.5% QoQ; Operating margin was +1.76%, an improvement of 157 bps YoY but a decline of 94 bps sequentially; PAT for Q2 was Rs. 9 Crores, turning positive from a loss of Rs -55 crores YoY and +77.4% QoQ.
  - The company attained highest ever unexecuted order book of Rs. 10,500 crores (+54% YoY and +12% QoQ).

### News Flow

- ◆ **Coal India:** CIL's contributions to the government decreased by 0.6 per cent in the first half of FY25, totaling Rs 28,930.27 crore. The company continues to dominate domestic coal production, but its September payments dropped by 11.1 per cent. Despite a production increase of 2.5 per cent, CIL's output fell short of its target for FY24.
- ◆ **Glenmark arm recalls two products in US due to manufacturing issues:** Drug firm Glenmark is recalling two products in the US due to manufacturing issues, according to the US Food and Drug Administration. New Jersey-based Glenmark Pharmaceuticals Inc, USA, a unit of Mumbai-based Glenmark Pharmaceuticals, is recalling 45,504 bottles of Ryaltris (olopatadine hydrochloride and mometasone fluorate) Nasal Spray. The company is recalling the affected lot due to "defective delivery system", the US Food and Drug Administration (USFDA) said in its latest enforcement report. "The dip tube is clogged causing the spray not to work," it added. Glenmark Pharmaceuticals Inc, USA, initiated the nationwide (US) Class II recall on September 24 this year.
- ◆ **Wipro board to consider issuing bonus shares ahead of Sep quarter results:** The board of directors of the company will be considering a proposal for the issue of bonus shares, in accordance with the applicable provisions of the Companies Act, 2013 (including the rules and regulations framed thereunder), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, at its meeting scheduled to be held over October 16-17, 2024.
- ◆ **Easy Trip Planners Board Approves 1:1 Bonus Issue:** Easy Trip Planners Ltd.'s board on Monday approved the bonus issue of shares in the 1:1 ratio. The record date to determine the shareholders eligible for the bonus issue was not announced. This marks the company's third bonus issue in recent years. It had approved a 1:1 bonus issue in March 2022, followed by a 3:1 issue in November 2022. This will increase the company's post-bonus issue share capital to Rs 354.4 crore. The company expects the bonus shares to be credited to the demat account of the shareholders on or before Dec. 12, 2024, subject to completion of the rest of the formalities.





## News that's effecting the market



- ❖ **JSW Renew Energy signs major 700 MW solar power agreement with NTPC:** JSW Renew Energy Thirteen Limited, a step-down subsidiary of JSW Energy Limited, has announced the signing of a Power Purchase Agreement (PPA) with NTPC Limited for a solar capacity of 700 MW. This solar project will be connected via Inter-State Transmission System (ISTS) and State Transmission Utility (STU) networks, supplying power at a tariff rate of Rs 2.59 per kilowatt-hour (kWh) for the next 25 years. The project, which is expected to be commissioned by June 2026, is a key part of JSW Energy's expanding renewable energy portfolio. The company currently has a solar pipeline capacity of 3.2 GW, of which 2.0 GW already has signed PPAs. This agreement marks a significant step towards the company's goal of expanding its renewable energy footprint and contributing to India's energy transition.
- ❖ **Bondada Engineering Ltd:** The company has received a letter of award of Rs 390-crore, from the Maharashtra State Power Generation Co. or MAHAGENCO, for designing, engineering, manufacturing and commissioning of crystalline solar PV technology grid across various districts of Maharashtra. As part of the contract, the company would also require to offer five years of operation and maintenance services.
- ❖ **Premier Energies:** The company won multiple orders from 8 Domestic customers and 1 foreign customer, for the supply of modules & PV cells, which are scheduled to be commenced in July 2025. The multiples orders aggregate to Rs 765 Crores comprising Rs 632Crores of Solar PV Modules and Rs.133.00 Crores of Solar PV Cells.
- ❖ **HCC gets Rs 1,032 cr order from MSRDC:** Hindustan Construction Company Ltd has been awarded a Rs 1,031.6 crore contract by Maharashtra State Road Development Corp Ltd (MSRDC). The order is for construction of a 4.3 km two-lane bridge across Agardanda Creek in Raigad district in Maharashtra on an EPC mode. The bridge will be constructed on the offshore side of Agardanda Jetty and Dighi Port. The bridge will consist of approaches of 45 metre on the Agardanda side, 145 metre on the Dighi side, and the main bridge of 4,120 metre.
- ❖ **GQG partners, promoter entities buy Adani Group shares worth Rs 19,000 crore in September quarter:** Promoter group entities and GQG Partners have significantly increased their stakes in Adani Group companies during the September quarter, with a combined investment exceeding Rs 19,000 crore. While promoters pumped in around Rs 12,780 crore in group companies, GQG partners invested around Rs 6,625 crore. Adani Group promoters raised their stakes in four of their listed entities: Adani Energy Solutions Ltd, Adani Enterprises Ltd, Adani Green Energy Ltd, and Adani Power Ltd, while reducing their stake in Ambuja Cements. In Adani Green Energy Ltd, promoter holdings rose by 3.42%, from 57.52% to 60.94%, Promoter holdings in Adani Power increased by 2.25 percentage points to 74.96%, with an estimated spend of Rs 5,703 crore. They also invested around Rs 427 crore in Adani Energy Solutions and Rs 626 crore in Adani Enterprises Ltd, based on average prices for the quarter. Conversely, promoter stake in Ambuja Cements Ltd dropped by 2.76%, down to 67.57% from 70.33%, with a sale valued at approximately Rs 4,288 crore. GQG Partners made notable investments in Adani Green Energy, participating in its QIP to the tune of Rs 3,390 crore. For two other Adani group companies, Adani Energy Solutions and Ambuja Cement Ltd it made purchases worth Rs 1,784 crore and Rs 1,077 crore, respectively. The firm also invested Rs 432 crore in Adani Enterprises Ltd."



## From Technical Analyst's Desk

**NIFTY (25,144)**  
 Support - 24,700  
 Resistance - 26,000

Nifty had a positive close and expected to consolidate between 25,000 - 26,000.

Recommendation	Trigger level	Target	Stoploss
<b>Nifty Futures</b>	Buy at 25,300	26,200	24,900

**BANK NIFTY (51,877)**  
 Support - 50,000  
 Resistance - 53,000

Bank Nifty closed positive and expected to consolidate 51,000 - 53,000.

Recommendation	Trigger level	Target	Stoploss
<b>Bank Nifty Futures</b>	Buy above 52,100	53,400	51,500

### Top Pick for the Day

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
<b>TVSMOTOR</b>	2835	3000	2745	0%	8%

### Options Recommendation

Stock/Index	Recommendation	Type	Strike	Expiry	Premium	Target	Stop loss
<b>INFY</b>	BUY	Call	1920	31 OCT 2024	47.00	75.00	34.00
<b>SBIN</b>	BUY	Call	800	31 OCT 2024	18.00	40.00	9.00











## Positional & Technical Calls

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
HDFCLIFE	737	790	709	0%	9%
HINDALCO	748	795	724	0%	8%
KPITTECH	1780	1940	1700	0%	8%
BEL	287	305	278	0%	8%
GLENMARK	1765	1930	1680	0%	8%
SBICARD	740	820	700	0%	10%
INFY	1950	2090	1880	0%	8%
LTIM	6350	6670	6180	0%	8%
DLF	835	910	795	0%	9%
CANBK	104.50	116	98	0%	7%
M&M	3150	3350	3045	0%	8%
HAVELLS	1933	2099	1850	0%	7%
SRF	2325	2570	2200	0%	8%
PNB	105	115	99	-2%	8%
JSWSTEEL	1025	1135	969	0%	8%



## Pivot Table Nifty 50

### Trading Guideline

-  This model is based on the premise that the PIVOT is the most important price level that decides this intraday trend. Much like how the door or a window hangs by a hinge and sways in the wind, the intraday This trend also hangs by this PIVOT LEVEL and swings because of the Demand & supply, volatility and market sentiments prevailing in the market. Hence its importance in intraday trading
-  Wait for the market price to stabilize after opening the first 30 minutes of trading
-  Opening Price is considered around the close of the Previous day.
-  Avoid BUYING if prices open abnormally high and avoid selling if prices open too low
-  If the market price is stable above the pivot level after 20-30 minutes of opening, then GO LONG and book profit near the resistant level (R1 & R2)
-  If the market price is stable below the pivot level after 20-30 minutes of opening, then GO SHORT and book profit near the support level (S1 & S2)

*S1, S2 are the immediate support levels. R1, R2 are the immediate resistance levels.*

Scrip Name	S1	S2	PIVOT	R1	R2
ADANIANT	3070	3053	3110	3127	3167
ADANIPTS	1399	1394	1412	1418	1431
APOLLOHOSP	7016	6919	7059	7156	7198
ASIANPAINT	3021	3000	3038	3059	3076
AXISBANK	1160	1149	1167	1178	1186
BAJAJ-AUTO	11816	11775	11903	11945	12032
BAJAJFINSV	1855	1848	1870	1878	1893
BAJFINANCE	7153	7120	7234	7267	7347
BEL	283	282	286	288	291
BHARTIARTL	1679	1664	1694	1709	1725
BPCL	336	333	340	344	348
BRITANNIA	5903	5839	5964	6027	6088
CIPLA	1584	1560	1595	1618	1630
COALINDIA	493	488	498	503	507
DRREDDY	6615	6562	6653	6705	6744
EICHERMOT	4738	4695	4774	4817	4853
GRASIM	2705	2686	2721	2740	2756
HCLTECH	1848	1824	1857	1882	1890
HDFCBANK	1670	1643	1681	1708	1719
HDFCLIFE	734	722	738	749	753
HEROMOTOCO	5521	5473	5548	5597	5623
HINDALCO	735	729	745	751	761
HINDUNILVR	2772	2749	2788	2812	2828
ICICIBANK	1224	1210	1231	1244	1251
INDUSINDBK	1359	1342	1365	1383	1389
INFY	1947	1920	1958	1985	1997
ITC	492	485	495	502	506
JSWSTEEL	999	993	1015	1021	1038



## Pivot Table Nifty 50

### Stop Loss

Since you are aware of the 'potential returns at the time of initiating an intraday trade (difference between the entry price and profit targets), you should set up an appropriate STOP LOSS around 1% above / below of the trade price or a level comfortable to you, to protect yourself if the market turns and goes against you.

### Alternate Strategy

If you have already initiated a trade with clear-cut profit targets and a stop loss level, and find during the course of the trading day that the market turns and goes the other way and crosses the TREND LEVEL, then trade again: For instance, if your first trade was a LONG trade and the market price drops through the TREND LEVEL to lower price levels, then GO SHORT and if your first trade was a SHORT trade and the market price rises through the TREND LEVEL to higher price levels, then GO LONG.

Scrip Name	S1	S2	PIVOT	R1	R2
KOTAKBANK	1896	1872	1906	1930	1940
LT	3516	3473	3545	3589	3618
M&M	3126	3091	3150	3185	3209
MARUTI	12383	12254	12591	12719	12928
NESTLEIND	2487	2477	2503	2513	2530
NTPC	422	418	424	428	430
ONGC	283	280	288	290	296
POWERGRID	329	326	330	332	334
RELIANCE	2734	2723	2747	2757	2771
SBILIFE	1728	1709	1736	1754	1762
SBIN	800	796	805	809	813
SHRIRAMFIN	3356	3317	3393	3432	3469
SUNPHARMA	1898	1886	1907	1918	1927
TATACONSUM	1099	1086	1118	1131	1151
TATAMOTORS	922	916	931	936	945
TATASTEEL	156	154	160	161	165
TCS	4117	4098	4141	4161	4185
TECHM	1670	1635	1684	1719	1733
TITAN	3472	3426	3498	3544	3571
TRENT	8109	8046	8227	8291	8408
ULTRACEMCO	11238	11144	11334	11428	11524
WIPRO	543	532	547	558	563

S1, S2 are the immediate support levels. R1, R2 are the immediate resistance levels.



## Bulk and Block Deals

Stock	Price	Quantity	Percentage (%)
Trent Ltd.	8115.00	10,42,690	0.29%
BSE Ltd.	4787.75	7,48,009	0.55%
Central Depository Services (India) Ltd.	1559.30	10,73,963	0.51%



## Upcoming Corporate Actions

Company Name	Ex Date	Purpose	Record Date	Book Closure Start Date	Book Closure End Date
Abans Enterprises Ltd	15-Oct-24	Stock Split From Rs.10/- to Rs.2/-	15-Oct-24	-	-
Credent Global Finance Ltd	15-Oct-24	Stock Split From Rs.10/- to Rs.2/-	15-Oct-24	-	-
India Infrastructure Trust	15-Oct-24	Income Distribution (InvIT)	15-Oct-24	-	-
NRB BEARINGS LTD.	16-Oct-24	Interim Dividend - Rs. - 2.5000	16-Oct-24	-	-
PADAM COTTON YARNS LTD.	16-Oct-24	E.G.M.	-	17-Oct-24	23-Oct-24
PONDY OXIDES & CHEMICALS LTD.	16-Oct-24	Stock Split From Rs.10/- to Rs.5/-	16-Oct-24	-	-
TV18 BROADCAST LTD.	16-Oct-24	Amalgamation	16-Oct-24	-	-
Harshil Agrotech Ltd	17-Oct-24	Stock Split From Rs.10/- to Rs.1/-	17-Oct-24	-	-
Madhuv eer Com 18 Network Ltd	17-Oct-24	Dividend - Rs. - 0.0500	-	18-Oct-24	24-Oct-24
Anand Rathi Wealth Ltd	18-Oct-24	Interim Dividend - Rs. - 7.0000	18-Oct-24	-	-
Humming Bird Education Ltd	18-Oct-24	Stock Split From Rs.10/- to Rs.1/-	18-Oct-24	-	-
HEG LTD.	18-Oct-24	Stock Split From Rs.10/- to Rs.2/-	18-Oct-24	-	-
SACHETA METALS LTD.	18-Oct-24	Stock Split From Rs.10/- to Rs.2/-	19-Oct-24	-	-
SUMEET INDUSTRIES LTD.-\$	18-Oct-24	Resolution Plan -Suspension	18-Oct-24	-	-
TATA CONSULTANCY SERVICES LTD.	18-Oct-24	Interim Dividend - Rs. - 10.0000	18-Oct-24	-	-



## Upcoming Results Calendar

Security Name	Result Date
HDFC Life Insurance Company Ltd	15-Oct-24
HDFC Asset Management Company Ltd	15-Oct-24
PVR Inox Ltd	15-Oct-24
KEI INDUSTRIES LTD.	15-Oct-24
BANK OF MAHARASHTRA	15-Oct-24
BAJAJ AUTO LTD.	16-Oct-24
MPHASIS LTD.	16-Oct-24
L&T Technology Services Ltd	16-Oct-24
CRISIL LTD.	16-Oct-24
Himadri Speciality Chemical Ltd	16-Oct-24



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**Investors are advised to consult an independent financial advisor before taking any investment decisions.**

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