

Morning Insights

A daily market update from our Research Desk



Equity Corner:

- Nifty 50 index:** On 16th October 2024, The index opened on a negative note as indicated by global cues. After a negative start, the index experienced buying interest in the early hours, but the bears took control later, resulting in significant profit booking at higher levels. The market breath remains unhealthy throughout the day indicating weakness from the broader indices. On intra-day basis, INFY (-2.10%), ICICIBANK (-0.84%) & M&M (-2.78%) were among the top contributors this fall, whereas; HDFCBANK (+0.97%), & RELIANCE (+0.79%) witnessed buying interest. Finally the index concluded the session below 50-DEMA (25,045) on a weaker note at 24,971 with a loss of 86 (-0.34%) points.
- Bank Nifty:** The banking index also started the day on a weaker note, and witnessed buying interest from the lower levels. However, the index was unable to hold positive breath and experienced profit booking throughout the trading sessions. Weak activity from its constituents such as KOTAKBANK (-1.33%), ICICIBANK (-0.84%) & INDUSINDBK (-1.09%) witnessed selling interest. The index has concluded the session on a negative note with a loss of 105 (-0.20%) points.
- Market breadth:** The market breadth was subdued; indicating overall strength in stock prices during the session.
- Sectorial performance:** Weak sectorial performance as the majority of sectors have ended the section on negative note; AUTO (-1.27%), IT (-1.17%), MEDIA (-0.48%), & HEALTHCARE (-0.50%) witnessed top losers.
- Nifty Midcaps:** The midcap index performance was muted as in-line with the headline indices. During the session, the index has witnessed profit booking on higher levels. The breadth remained bearish as weakness was evident; OIL (-6.52%), BSE (-5.41%) & COCHINSHIP (-5.00%) were among the top negative counters. The index concluded the session on weaker note with a loss of 141 (-0.24%).
- Advance/Decline Ratio:** Advance/Decline ratio at close for NSE stood at 1422/1366 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. 3,435.94 crores while DIIs buyer around Rs. 2,256.29 crores.

17th October 2024

Indices	Close	Previous	Chg.%
Sensex	81,501.36	81,820.12	-0.39%
Nifty	24,971.30	25,057.35	-0.34%
Bank Nifty	51,801.05	51,906.00	-0.20%
DJIA (Dow)	43,077.70	42,740.42	0.79%
NASDAQ	18,367.08	18,315.59	0.28%
S&P 500	5,842.50	5,815.30	0.47%
DAX	19,432.81	19,486.19	-0.27%
CAC 40	7,492.00	7,521.97	-0.40%

Sector Index	Close	Previous	Chg.%
PSU Bank	6,618.10	6,618.30	0.00%
Nifty IT	42,230.70	42,731.30	-1.17%
Nifty FMCG	62,373.25	62,607.70	-0.37%
Nifty Pharma	23,467.35	23,555.70	-0.38%
Nifty Energy	41,304.65	41,283.60	0.05%
Nifty Metal	9,741.70	9,762.05	-0.21%
Nifty Commodity	9,334.45	9,336.25	-0.02%
Nifty PSE	10,887.55	10,897.55	-0.09%



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.
- The UK's unemployment rate fell to 4.0% from June to August 2024, down from 4.1% in the previous three-month period.
- Industrial production in the Euro Area rose by 1.8% MoM in August 2024, the most since February 2023 and recovering from an upwardly revised 0.5% decrease in July.
- Industrial production in Japan declined by 3.3% MoM in August 2024, in line with preliminary data
- Great Britain will report rate of inflation and PPI data for September, on October 16, 2024.
- Annual inflation rate in the UK fell to 1.7% in September 2024, the lowest since April 2021, compared to 2.2% in each of the previous two months.
- 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's trade deficit narrowed to a five-month low of \$20.8 billion in September from \$29.7 billion a month back, as merchandise export growth turned positive for the first time in three months
- 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
DXY	0.04%	2.09%	1.54%
INR	0.01%	0.42%	0.96%

Top 8 Nifty Gainers	Chg.%	Top 8 Nifty Losers	Chg%
HDFCLIFE	1.79%	TRENT	-3.61%
DRREDDY	1.34%	M&M	-2.78%
GRASIM	1.05%	INFY	-2.10%
HDFCBANK	0.97%	HEROMOTOCO	-2.10%
BAJAJ-AUTO	0.88%	ADANIPTS	-1.39%
BHARTIARTL	0.86%	KOTAKBANK	-1.33%
RELIANCE	0.79%	JSWSTEEL	-1.28%
ONGC	0.67%	TATAMOTORS	-1.22%

FII Flows (Cash market In Crores)		
Current	MTD	YTD
-3,435.94	-67,310.80	-1,94,125.56

Bond Yields	
US 10 year	4.03%
US 2 year	3.94%
India 10 year	6.79%

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



Participant wise Open Interest	16/10/2024	15/10/2024	16/10/2024	15/10/2024
Client Type	Net Position Index Futures	Net Position Index Futures	Net Position Stock Futures	Net Position Stock Futures
FII	-1,68,104	-1,57,669	6,57,046	6,71,578
Pro	38,793	33,187	5,23,136	5,06,816

Participant wise Open Interest	16/10/2024	15/10/2024	16/10/2024	15/10/2024
Client Type	Net Position Long Call - Put	Net Position Long Call - Put	Net Position Short Call -Put	Net Position Short Call -Put
FII	-6,779	2,84,553	2,40,933	3,85,405
Pro	-48,141	36,951	3,69,173	3,27,947

Commodity Corner	Currency Per Unit	Price	Week on Week	MTD	YTD
Copper	USD/Lbs	4.35	-0.89%	-3.40%	11.39%
Aluminium	USD/T	2594.00	0.12%	-0.63%	9.41%
Zinc	USD/T	3073.50	-0.82%	-0.92%	16.69%
Tin	USD/T	32396.00	-1.43%	-1.57%	26.33%
Rubber	USD Cents/Kg	202.10	-0.30%	1.61%	26.71%
Coal	USD/T	147.40	0.27%	5.59%	1.34%
Steel	CNY/T	3383.00	0.39%	-1.00%	-14.05%
Gold	USD/t.0z	2679.09	1.74%	1.62%	29.47%
Crude Oil	USD/Bbl	70.82	-6.63%	3.70%	-1.69%

Agriculture Corner	Currency/Per Unit	Price	Week on Week	MTD	YTD
Cotton	USD/Lbs	71.27	-1.37%	-0.06%	-11.96%
Wheat	USD/Bu	587.33	-2.72%	1.03%	-6.91%
Rice	USD/cwt	15.05	-0.13%	-1.04%	-12.07%
Sugar	USD/Lbs	22.00	-0.37%	-2.35%	1.10%



What's in the news!

Q2FY25 Earnings Updates:

- ◆ **Bajaj Auto:** The revenue from operations for the quarter gone by stood at Rs 13,247 crores, +22.2% YoY & +11% QoQ. The EBITDA came to Rs 2,653 crores, +24.5% YoY & +12% QoQ, while the margins also improved by 37 bps YoY & 13 bps QoQ coming at 20.03%. The PAT for Q2 was of RS 1,385 crores, -31.4% YoY & -28.6% QoQ, this is due to loss from associates of Rs 580 crores and the company also made a payment of Rs 211 crores, to cover a one-time impact on deferred tax for investment income, caused by the removal of indexation and tax rate changes in the Finance Act, 2024. The total number of vehicles sold during the quarter were 12,21,504 units, +16% YoY & +10.8% QoQ.
 - The domestic sales witnessed a robust growth of 22% YoY with 776,711 units sold during Q2FY25, compared to 637,556 units sold in Q2FY24. The exports grew by 7% YoY with 444,793 units sold in Q2FY25.
 - The segmental revenue for Q2 comprises of, Rs 13,071 crores from automotive, Rs 370 crores from investments and remaining Rs 179 crores from financing.
 - Green Energy portfolio scales up to reach new milestones as it sold 100,000 electric vehicles in the quarter.
 - Export revenue grew in double digits, on better USD/INR realisation, a richer mix and another record quarter for LATAM.
 - Motorcycles maintained double digit growth, as Pulsar's premiumization thrust drives sports segment competitive outperformance.

- ◆ **L&T Technology Services Ltd:** Revenue from Operations for the quarter gone by stood at Rs. 2573 Crores, +7.8% YoY and +4.5% QoQ. EBIT for Q2 came to Rs. 388 Crores, -4.9% YoY and +1.1% QoQ. Operating margin for the quarter was 15.07%, a decline of 201 bps YoY and 51 bps sequentially. PAT came to Rs. 320 Crores, +1.3% YoY and +1.9% QoQ.
 - Revenue in terms of US dollars was \$307 million; +6.5% YoY and +3.9% QoQ. In terms of constant currency, revenue was up +6.3% YoY and 3.4% QoQ.
 - During the quarter, LTTS won two \$20 million and four \$10 million TCV deals. Additionally, the company won two significant empanelment agreements in Sustainability.
 - The company reaffirmed their FY25 guidance of 8-10% revenue growth in constant currency, and medium-term outlook of USD 2 billion revenue with EBIT margin of 17-18%.
 - The company said it is seeing an uptick in AI-led deal conversations, and its portfolio of AI solutions and accelerators is helping win deals in focus areas across segments. It has filed a total of 165 patents in AI to date.
 - On the human resources front, the total headcount at the end of Q2FY25 was 23,698, -0.8% YoY and +0.5% QoQ. The attrition rate for the quarter improved by ~240 bps YoY and 50 bps sequentially, coming to 14.3%.
 - The Board of Directors have declared an Interim Dividend of Rs. 17 per equity share; the record data for which has been fixed as Friday, October 25, 2024.

- ◆ **Aditya Birla Money Ltd:** Revenue from Operations for the quarter gone by stood at Rs. 125.7 Crores, +30.4% YoY and +6.6% QoQ. Interest income for Q2 came to Rs. 53.2 Crores, +39.5% YoY and +5.2% QoQ. Net Interest Income was Rs. 23.6 Crores, +38.7% YoY and +11.0% QoQ. Fees and Commission Income for Q2FY25 was Rs. 59.6 Crores, +10.4% YoY and +1.3% QoQ. PAT came to Rs. 26.7 Crores, +124.1% YoY and +63.1% QoQ.



News that's effecting the market



- ◆ **South Indian Bank:** The consolidated interest income for the quarter gone by came to Rs 2,355 crores, +10.6% YoY & +1.7% QoQ, while the net interest income came to Rs 882 crores, +6.2% YoY & +2% QoQ. The net interest margins stood at 3.24%, a decline of 7 bps YoY and 2 bps QoQ. The assets quality improved during the quarter as the GNPA stood at 4.4%, 56 bps lower YoY & 10 bps lower QoQ, while the NNPA was at 1.31%, 39 bps lower YoY & 13 bps lower QoQ. The gross advance for the quarter came to Rs 84,714 crores, +13.03% YoY & +2.6% QoQ, while the Deposits were at Rs 105,451 crores, +8.6% YoY & +1.8% QoQ. The PAT for Q2 came to Rs 325 crores, +18.2% YoY & +10.5% QoQ. The ROA & ROE stood at 1.07% and 13.71%, respectively. The slippage ratio for the quarter stood at 0.36%.

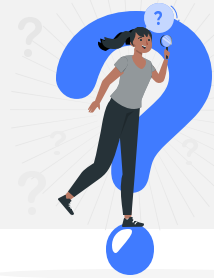
 - The personal loan book grew by 9.02% YoY, Gold Loan portfolio went up by 10.74% YoY, Housing Loan grew by 41.94% YoY and Vehicle Loan grew by 18.11% YoY.
- ◆ **CRISIL Ratings:** Revenue from Operations for the quarter gone by was Rs. 812 Crores, +10.3% YoY and +1.8% QoQ; EBITDA came to Rs. 224 Crores, +16.8% YoY and 8.3% QoQ; Operating margin was +27.57%, an improvement of 153 bps YoY and 165 bps sequentially; PAT for Q2 was Rs.172 Crores, +12.9% YoY and +14.3% QoQ.

 - Key Highlights
 - CRISIL's ratings services which consists of corporate ratings (CRISIL Ratings) and Global Analytical Centre (GAC) grew by 29.6% YoY in Q3. The revenue of CRISIL Ratings grew by 31.5% YoY in Q3, maintained its leadership position, driven by momentum in bond issuances and bank loan ratings. Global Analytical Centre (GAC) witnessed growth from new engagements and an increase in the delegation of ratings surveillance work from S&P Ratings.
 - Research, Analytics & Solutions which entails Market Intelligence & Analytics (MI&A), Global Research & Risk Solutions (GR&SR) and Global Benchmarking Analytics (GBA) witnessed a growth of 3.8% YoY in Q3. Global Research and Risk Solutions (GR&RS) saw impact of curtailed discretionary spending by global clients in Q3. The business saw momentum in buy side offerings and credit lending solutions for banks. Global Benchmarking Analytics (GBA) continued to focus on deepening client relationships and building new benchmarking offerings. Market Intelligence & Analytics (MI&A) saw traction in credit, risk, and consulting offerings.
 - The Board of Directors at its meeting held on 16th October, 2024, approved a Scheme of Amalgamation for merging Bridge to India Energy Private Limited, a wholly owned subsidiary, with the CRISIL.
 - The Board of Directors approved the payment of third interim dividend of Rs. 15 per equity share of face value of Re 1 each, for the financial year ending December 31, 2024.
- ◆ **Himadri Speciality Chemicals:** Revenue from Operations for the quarter gone by was Rs. 1,137 Crores, +13.2% YoY and -5.3% QoQ; EBITDA came to Rs.208 Crores, +32% YoY and 8.4% QoQ; Operating margin was +18.31%, an improvement of 261 bps YoY but an improvement of 232 bps sequentially; PAT for Q2 was Rs.136 Crores, +34.9% YoY and +10.5% QoQ.

 - Key Highlights
 - The sales volume for Q2FY25 stood at 1,39,057 MT (+26.2% YoY and -0.1% QoQ).
 - The company commissioned high temperature liquid tar pitch terminal at Haldia port opening up a large global export market. It successfully completed its first export shipment of liquid coal tar pitch in October 2024.



News that's effecting the market

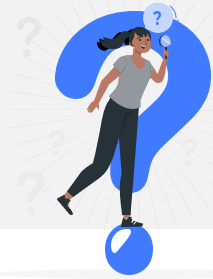


News Flow

- ❖ **PVR Inox to roll out 8-10 food courts by FY26, first launch lined up for Dec:** PVR Inox, which is going beyond cinemas to grow its food and beverage (F&B) business, will roll out its first food court in December as a joint venture with Devyani International which operates food brands like KFC and Pizza Hut. During the current quarter, a company namely 'Devvani PVR Inox Private Limited' has been incorporated on July 26, 2024, inter alia to undertake the business relating to development and operation of food courts situated within shopping malls in India. The plan is to open three to four food courts in this financial year and eight to 10 more by the next fiscal, said chief financial officer Gaurav Sharma. There is no branded food court in the country and their objective is to offer a brand food court experience to people, he pointed out. Sharma also noted that the in-cinema F&B revenue will be separate from the food court business.
- ❖ **Cipla, Alkem Laboratories in final lap to buy SMT:** Drugmakers Cipla and Alkem Laboratories have emerged as the frontrunners to acquire a controlling stake in Sahajanand Medical Technologies (SMT), India's largest cardiac stent maker. This follows the withdrawal of rival private equity contenders KKR, TPG Capital and Apax Partners after showing initial interest. The deal is expected to value SMT at Rs 3,500-4,000 crore, and binding offers are due by next week. Promoters of SMT—the Kotadia family— plan to keep a minority stake after the transaction that would see other shareholders also divest their holdings.
- ❖ **Tata, Reliance, Adani may lead \$800 billion investment wave:** Indian conglomerates are gearing up for a massive investment surge, with capital commitments expected to soar to approximately \$800 billion over the next decade, according to a report by S&P Global Ratings. This ambitious investment plan is nearly triple the amount spent by major Indian business groups in the past ten years, signaling a strategic shift towards aggressive growth and diversification. About 40% of these investments will target emerging sectors, such as green hydrogen, clean energy, aviation, semiconductors, electric vehicles (EVs), and data centers. Leading the charge are conglomerates like Vedanta, Tata, Adani, Reliance, and JSW, which are collectively preparing to invest around \$350 billion in these high-growth areas over the coming decade.
- ❖ **Godrej Properties Ltd.:** The company announced that it has emerged as the highest bidder to develop a group housing project at a premium location in Sector 5-A, Kharghar according to e-auction portal of City and Industrial Development Corporation of Maharashtra (CIDCO). The plots, measuring 6.54 acres, will offer a development potential of ~ 2 million square feet, comprising premium residential apartments of varied configurations, with an estimated combined revenue potential of ~ INR 3,500 crore.
- ❖ **Strides Pharma Science Limited:** The associate company, OneSource Specialty Pharma Limited (formerly known as Stelis Biopharma Limited), Group's Specialty Pharma CDMO, has received confirmed commitments for fundraising of Rs 801 crores (~USD 95 mn) from marquee domestic and foreign institutional investors and family offices, in the pre-listing round.
- ❖ **GMR Airports Records Highest-Ever Passenger Traffic In First Half Of FY25:** GMR Airports Infrastructure Ltd. recorded a passenger traffic of 1.02 crore across all its airports in September, indicating a 9% surge on a year-on-year basis. The company's domestic traffic rose 7.5%, while its international traffic reported a 12% growth. In the first half of the current financial year, GMR Airports handled the highest-ever passenger traffic, crossing 63 million passengers. It also recorded the highest-ever passenger traffic in Delhi and Hyderabad during the first half of the fiscal. Hyderabad also posted the highest-ever passenger traffic in the second quarter.



News that's effecting the market



- ❖ **Larsen & Toubro Gets 'Significant' Order For Agra Metro Network;** Larsen & Toubro Ltd. bagged new orders worth Rs 1,000 crore to 2,500 crore from Uttar Pradesh Metro Rail Corp. for the design and construction of Agra Metro. The phase 1 and line-2 stretch will run from Agra Cantonment to Kalindi Vihar, the construction giant said in an exchange filing on Wednesday. The scope of works involves the design and construction of a 15.09 km elevated viaduct, 14 stations and a 2.61 km depot connecting the metro line from Sadar Bazar to PAC Depot, it said. Architectural finishes for the stations, as well as electrical and mechanical works are also in scope, the filing said. This project marks a key milestone in enhancing urban mobility in Agra, and will be completed by 30 months, it said. "L&T remains at the forefront of urban infrastructure development and contributing to the modernisation of India's metro networks in line with its strategic goals," S V Desai, senior executive vice president (Infrastructure), said in the statement. "This project will leverage L&T's extensive expertise in engineering and high-quality execution.
- ❖ **Bajaj Auto to invest up to \$10 million in its first overseas manufacturing plant, Bajaj Brazil:** Bajaj Auto Ltd, a prominent player in India's two-wheeler market, on Wednesday announced an investment of up to \$10 million in its fully-owned subsidiary, Bajaj Do Brasil Comercio De Motocicletas Ltda, commonly known as Bajaj Brazil. The investment, approximately ₹84 crores at current exchange rates, is designed to support business growth and meet the increasing demands of Bajaj's operations in Brazil. The funds will be allocated in phases, depending on business needs and plans. Bajaj Brazil, which was established on March 31, 2022, has demonstrated progress in the Brazilian motorcycle market.
- ❖ **Adani Group to initially invest \$3 billion in two-three years on semiconductor manufacturing:** The Adani Group is planning an initial investment of \$3 billion on semiconductor manufacturing over the next 2-3 years, the Min t reported. The conglomerate is in advanced discussions with two large Israeli tech firms to form joint ventures. The overall investment could be in the range of \$7-8 billion to build manufacturing facilities and acquiring latest technology.
- ❖ **Gujarat govt auctions 25 major and 2,280 minor mineral blocks:** The Gujarat government has auctioned 25 major and 2,280 minor mineral blocks, with Letters of Intent (LoI) being granted to eligible lease-holders Tuesday to mark the "Entrepreneurship Day". Chief Minister Bhupendra Patel handed LOI to lease-holders and acknowledged the contributions of entrepreneurs to Gujarat's development journey, stated a government release. The Gujarat government has auctioned 25 major and 2,280 minor mineral blocks, with Letters of Intent (LoI) being granted to eligible lease-holders Tuesday to mark the "Entrepreneurship Day". Chief Minister Bhupendra Patel handed LOI to lease-holders and acknowledged the contributions of entrepreneurs to Gujarat's development journey, stated a government release.
- ❖ **Adani, Jindal Power among bidders for Sinnar Thermal Power takeover:** India's largest private sector power producer Adani Power Ltd, alongside Jindal Power Ltd, Vedanta Group, Orissa Metaliks, and VFSI Holdings Pte, has submitted bids to acquire the distressed 1,350 MW Sinnar Thermal Power Plant. Two state-owned power giants, MAHAGENCO and NTPC, have also joined the race, submitting a joint bid for the plant located near Nashik, Maharashtra. The Sinnar Thermal Power Plant, currently owned by RattanIndia Power, was initially developed by Indiabulls Power. It was admitted by the National Company Law Tribunal (NCLT) for corporate insolvency in September 2022 and entered insolvency in January after a plea by Shapoorji Pallonji & Co over unpaid dues related to plant construction.



From Technical Analyst's Desk

NIFTY (24,971)
 Support - 24,700
 Resistance - 26,000

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

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

BANK NIFTY (51,801)
 Support - 50,000
 Resistance - 53,000

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

Recommendation	Trigger level	Target	Stoploss
Bank Nifty Futures	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
HAL	4650	4980	4480	0%	8%

Options Recommendation

Stock/Index	Recommendation	Type	Strike	Expiry	Premium	Target	Stop loss
INFY	BUY	Call	1920	31 OCT 2024	47.00	75.00	34.00
SBIN	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
NAM-INDIA	732	800	698	1%	8%
ABB	8740	9300	8460	0%	6%
TVSMOTOR	2835	3000	2745	0%	8%
HDFCLIFE	737	790	709	0%	9%
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%



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	3051	3029	3083	3105	3138
ADANIPTS	1387	1376	1403	1414	1429
APOLLOHOSP	7020	6999	7078	7100	7157
ASIANPAINT	3059	3044	3081	3097	3119
AXISBANK	1143	1138	1153	1157	1168
BAJAJ-AUTO	11473	11278	11577	11772	11875
BAJAJFINSV	1845	1834	1858	1869	1882
BAJFINANCE	6875	6828	6967	7015	7107
BEL	283	280	287	289	293
BHARTIARTL	1719	1706	1731	1745	1756
BPCL	345	343	351	353	359
BRITANNIA	6019	5973	6066	6111	6159
CIPLA	1552	1540	1562	1574	1585
COALINDIA	492	489	496	499	502
DRREDDY	6642	6577	6694	6758	6811
EICHERMOT	4629	4588	4681	4722	4774
GRASIM	2735	2700	2759	2794	2818
HCLTECH	1842	1832	1863	1872	1894
HDFCBANK	1687	1669	1697	1714	1725
HDFCLIFE	718	708	725	736	743
HEROMOTOCO	5324	5290	5422	5456	5554
HINDALCO	725	719	732	738	745
HINDUNILVR	2756	2735	2777	2798	2819
ICICIBANK	1238	1233	1247	1252	1260
INDUSINDBK	1337	1331	1348	1355	1365
INFY	1897	1885	1928	1940	1971
ITC	490	488	494	496	501
JSWSTEEL	977	968	991	999	1013



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	1858	1851	1875	1882	1899
LT	3497	3471	3539	3565	3608
M&M	3020	2988	3084	3116	3180
MARUTI	12256	12131	12355	12480	12579
NESTLEIND	2429	2400	2461	2491	2523
NTPC	420	416	424	428	433
ONGC	282	278	285	289	291
POWERGRID	323	320	328	331	336
RELIANCE	2683	2653	2706	2736	2758
SBILIFE	1723	1711	1736	1748	1761
SBIN	802	799	806	809	813
SHRIRAMFIN	3357	3334	3389	3411	3444
SUNPHARMA	1886	1873	1901	1914	1928
TATACONSUM	1106	1095	1113	1124	1131
TATAMOTORS	895	886	909	918	932
TATASTEEL	154	153	155	156	158
TCS	4070	4045	4093	4118	4140
TECHM	1649	1639	1663	1674	1688
TITAN	3431	3401	3471	3501	3541
TRENT	7648	7524	7890	8014	8257
ULTRACEMCO	11211	11132	11311	11390	11490
WIPRO	528	523	533	537	543

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

**Bulk and Block Deals**

Stock	Price	Quantity	Percentage (%)
Titagarh Rail Systems Ltd.	1120.00	7,63,738	0.57%
BLS International Services Ltd.	382.05	8,61,676	0.21%
Angel One Ltd.	3267.16	16,25,153	1.80%
RailTel Corporation of India Ltd.	438.42	23,64,895	0.74%



Upcoming Corporate Actions

Company Name	Ex Date	Purpose	Record Date	Book Closure Start Date	Book Closure End Date
Harshil Agrotech Ltd	17-Oct-24	Stock Split From Rs.10/- to Rs.1/-	17-Oct-24	-	-
Madhuveer 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	-	-
JNK India Ltd	21-Oct-24	Final Dividend - Rs. - 0.3000	-	22-Oct-24	28-Oct-24
GB Global Ltd	22-Oct-24	E.G.M.	-	23-Oct-24	30-Oct-24
Gopal Snacks Ltd	22-Oct-24	Interim Dividend - Rs. - 1.0000	22-Oct-24	-	-
HCL TECHNOLOGIES LTD.	22-Oct-24	Interim Dividend - Rs. - 12.0000	22-Oct-24	-	-



Upcoming Results Calendar

Security Name	Result Date	Security Name	Result Date
INFOSYS LTD.	17-Oct-24	L&T Finance Ltd	18-Oct-24
NESTLE INDIA LTD.	17-Oct-24	ICICI Lombard General Insurance Company Ltd	18-Oct-24
WIPRO LTD.	17-Oct-24	Aether Industries Ltd	18-Oct-24
Polycab India Ltd	17-Oct-24	MASTEK LTD.	18-Oct-24
CEAT LTD.	17-Oct-24	Jio Financial Services Ltd	18-Oct-24
AXIS BANK LTD.	17-Oct-24	ZEE ENTERTAINMENT ENTERPRISES LTD.	18-Oct-24
CENTRAL BANK OF INDIA	17-Oct-24	Tata Consumer Products Ltd	18-Oct-24
LTIMindtree Ltd	17-Oct-24	Tejas Networks Ltd	18-Oct-24
HAVELLS INDIA LTD.	17-Oct-24	MANGALORE REFINERY & PETROCHEMICALS LTD.	18-Oct-24
TATA COMMUNICATIONS LTD.	17-Oct-24	JINDAL SAW LTD.	18-Oct-24
Tanla Platforms Ltd	17-Oct-24	OBEROI REALTY LTD.	18-Oct-24
TATA CHEMICALS LTD.	17-Oct-24	HDFC Bank Ltd	19-Oct-24
INDIAN OVERSEAS BANK	17-Oct-24	MULTI COMMODITY EXCHANGE OF INDIA LTD.	19-Oct-24
JINDAL STAINLESS LTD.	17-Oct-24	TECH MAHINDRA LTD.	19-Oct-24



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Regd. Office: Chola Crest, C54 – 55 & Super B-4, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai – 600032.

Website: www.cholasecurities.com | **Email id** – csecsupport@chola.murugappa.com | CIN U65993TN1994PLC028674

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RESEARCH			
Dharmesh Kant	Head of Equity Research	+91- 44 - 4004 7360	dharmeshkt@chola.murugappa.com
Mugilan K	Technical Analyst	+91- 44 - 4004 7353	mugilank@chola.murugappa.com
Balaji H	Compliance Officer	044 - 30007226	balajih@chola.murugappa.com
Prem Kumar R	Customer service	1800 425 4477	premkumarram@chola.murugappa.com

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