

Equity Indices

	Last Close	%Change	P/E	Dividend Yield
Sensex	79,960	-0.05	24.33	1.16
Nifty	24,321	-0.67	45.06	0.66
Nifty Midcap 50	15,989	0.11	26.34	0.99
Nifty Auto	25,261	-0.54	24.51	1.01
Nifty Bank	52,426	-0.45	16.00	0.85
Nifty Energy	42,645	0.28	14.41	1.98
Nifty Fin. Services	23,587	-0.23	17.62	0.85
Nifty FMCG	58,611	1.63	46.40	1.68
Nifty IT	37,742	0.06	31.58	2.05
Nifty Media	2,040	-0.37	-	0.41

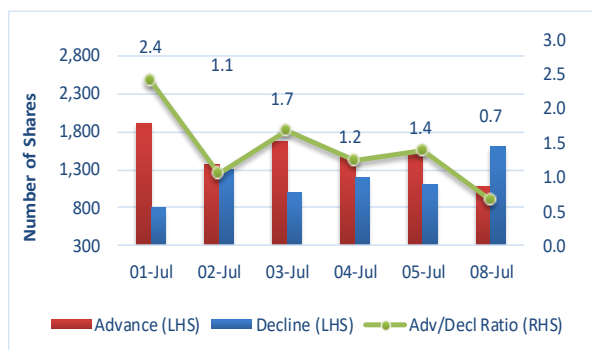
ASIAN INDICES

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	2,911.67	41,361.86	24,381.00	17,431.85
% Change	-0.37%	1.49%	0.00%	-0.53%

NSE Movements

Particulars	8-Jul-24	5-Jul-24	% Change
Traded Value (Rs. In Crores)	144757	155674	-7.01
Traded Quantity (in Lakhs)	59054	58906	0.25
Number of Trades	46288852	45523125	1.68
Total Market Cap. (Rs. In Crores)	44612743	44630197	-0.04

Advance/Decline – NSE



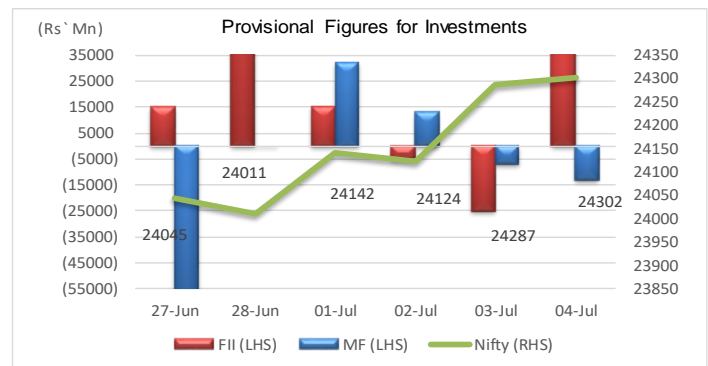
Today's Economic Events: India & Global

- NIL

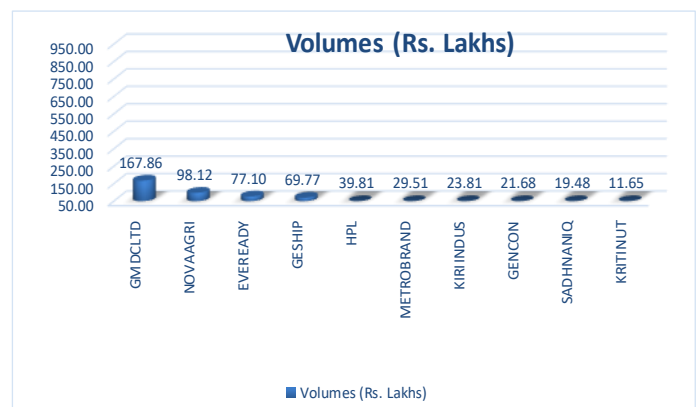
Market Review

Indian benchmark indices concluded a volatile session on July 8 with minimal changes. The Sensex dipped by 36.22 points, or 0.05%, closing at 79,960.38, while the Nifty edged down by 3.30 points, or 0.01%, to finish at 24,320.50. Market breadth showed 1,570 shares advancing, 1,988 shares declining, and 95 shares remaining unchanged. Sector-wise, capital goods, FMCG, and oil & gas sectors rose by 0.6-1.5%, whereas the auto, banking, healthcare, metal, realty, power, and telecom sectors fell by 0.4-0.8%. The BSE midcap and smallcap indices ended slightly lower. The Indian rupee remained stable at 83.50 per dollar on Monday, compared to Friday's close of 83.49. The S&P 500 and Nasdaq notched record-high closes on Monday as investors awaited fresh inflation data, commentary from Federal Reserve Chair Jerome Powell and the start of quarterly earnings season. The US 10-year yield was trading 9 basis points lower at 4.27, while 2-year Treasury yield was down 14 basis points at 4.62 in the early trade on Friday. Foreign institutional investor's net bought shares worth Rs.60.98 crores, while domestic institutional investors have net bought shares worth Rs.2866.79 crores.

NIFTY vs. Institutional Activity



Volume Shockers



Business News

Nestle India: FMCG major Nestle India declared an interim dividend of Rs 2.75 per share for FY25. Further, its shareholders have approved for continuation of 4.5% royalty payment to its Swiss parent.

Utkarsh SFB: The Reserve Bank of India has approved the re-appointment of Govind Singh as MD and CEO of the lender for three years with effect from September 21.

Godrej Consumer: Godrej Consumer saw a double-digit growth in volumes in the first quarter, while the growth was high single-digits in value terms.

JSW Steel: JSW Steel plans to invest \$1 billion across its operations to cut carbon emissions, aiming to become net neutral on emissions by 2050.

PG Electropast: Shares of PG Electroplast will be in focus today as the company had announced July 10 as the record date for its 10:1 stock split.

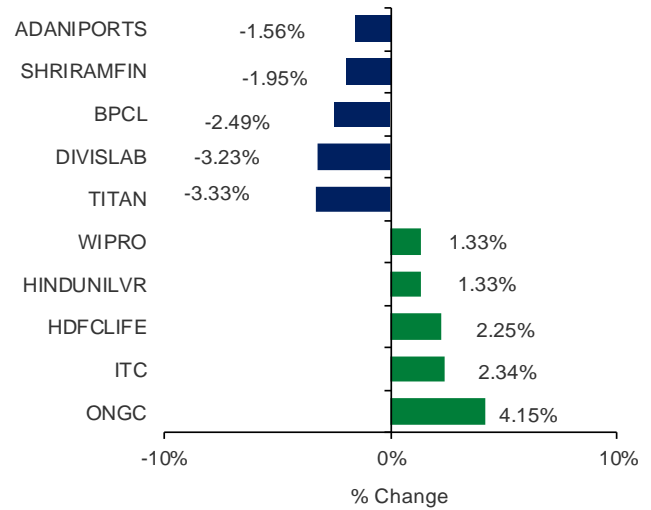
Maruti Suzuki: Maruti Suzuki (MSIL) sped past a green milestone, surpassing 2 million car deliveries through Indian railways.

RailTel: RailTel Corp's board recommended a final dividend at Rs 1.85 per equity share for the financial year 2023-24.

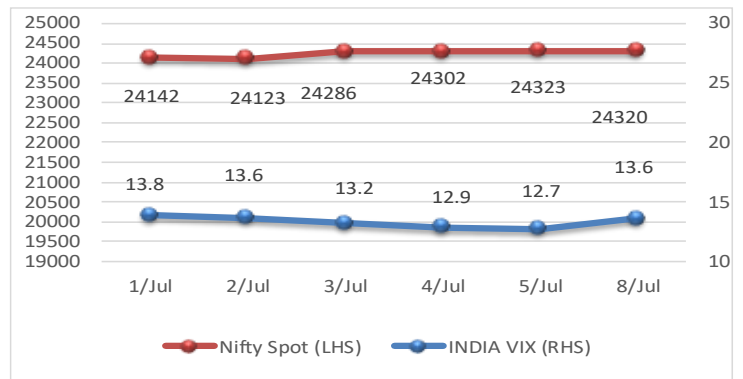
Economic Update – India & Global

United States Consumer Inflation Expectations - US consumer inflation expectations for the year ahead declined for a second consecutive month to 3% in June 2024 from 3.2% in May, led by a broad-based decline in price prospects. Consumer expect prices to rise less for gas (-0.5 percentage point to 4.3%); food (-0.5 percentage point to 4.8%); medical care (-1.7 percentage points to 7.4%); rent (-2.6 percentage points to 6.5%); college education (-3.1 percentage points to 5.3%, the lowest level since December 2020); and home (-2.6 percentage points to 3%). Meanwhile, inflation expectations for the five-year ahead also declined by 0.2 percentage point to 2.8% while the median three-year ahead increased 0.1 percentage point to 2.9%. Elsewhere, median one-year-ahead expected earnings growth increased by 0.3 percentage point to 3%.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	% Change	YTD
DJIA	39,344	-0.08	4.32
S&P 500	5,572	0.10	17.50
Nasdaq100	20,439	0.23	23.55
FTSE100	8,193	-0.13	6.11
CAC	7,627	-0.63	1.28
DAX	18,472	-0.20	10.15
KOSPI	2,857	-0.16	7.04
US Dollar Index	105.06	0.04	3.63

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	19.50	1660.95	0.36
ICICI BANK	29.14	1237.00	-0.31
DRREDDY	77.52	6550.00	-0.67
HDFC BANK	61.92	1636.35	0.05
WIPRO	6.41	542.20	0.47

Technical View

NIFTY - Daily Chart – 24,320.55



Market Outlook:

The markets started the week on a subdued note at 24,330, and due to a lack of momentum, the index remained range-bound throughout the day, closing at 24,320.55 with a minor loss of 3.30 points. The Bollinger Bands on the hourly charts indicate a contraction, suggesting we can anticipate a period of range-bound price action over the next few trading sessions. Moving forward, we expect the Nifty to oscillate within the 24,100 – 24,400 range. The Nifty is expected to begin on Flat note, following the trend of its overseas Peers. It appears that 24446 is performing as a significant resistance level for the Nifty. On the higher side, though, 24354/24366/24406 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 24250/24238/24198 and 24158 levels.

BANK NIFTY – Daily Chart – 52,425.80



Market Outlook:

Bank Nifty experienced a consolidation phase. The price action over the last eight to ten trading sessions has established a broad range between 52,000 and 53,500. We anticipate that Bank Nifty will continue to consolidate within this range over the next few trading sessions. In terms of levels, resistance is anticipated at 52693/52748 levels. Should a breakout occur at 52925, it could signify additional buying interest, potentially leading to the 53102 level. Crucial support for the index is expected at 52229/52174/51997 and 51820 levels.

Intraday Stock Picks: -

1. BUY **GMDCLTD** @423 for the target of 448 keeping SL of 408.
2. BUY **TATACONSUM** @1150 for the target of 1175 keeping SL of 1135.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
VEERHEALTH	GAYATRIBEN NISHANT SHAH	1,00,000	22.5	GAYATRIBEN NISHANT SHAH	1,00,000	21.47
ESHAMEDIA	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE LIMITED	1,00,000	13.11	GANESH SRINIVASAN	1,00,000	13.11
SONALIS	RAJESH KUMAR SINGH	20,000	56.39	SABIR ABDUL AZIZ PATEL	18,000	54.97

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