

Equity Indices

	Last Close	%Change	P/E	Dividend Yield
Sensex	79,924	-0.53	24.45	1.16
Nifty	24,324	-0.50	44.93	0.70
Nifty Midcap 50	15,948	0.05	26.48	0.99
Nifty Auto	25,303	-2.02	24.55	1.01
Nifty Bank	52,189	-0.72	15.93	0.85
Nifty Energy	42,675	0.16	14.42	1.98
Nifty Fin. Services	23,599	-0.27	17.63	0.85
Nifty FMCG	59,350	0.28	46.99	1.66
Nifty IT	37,281	-1.03	31.17	2.10
Nifty Media	2,011	-1.76	-	0.41

Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	2,965.55	42,184.32	24,409.00	17,774.34
% Change	0.89%	0.84%	0.01%	1.72%

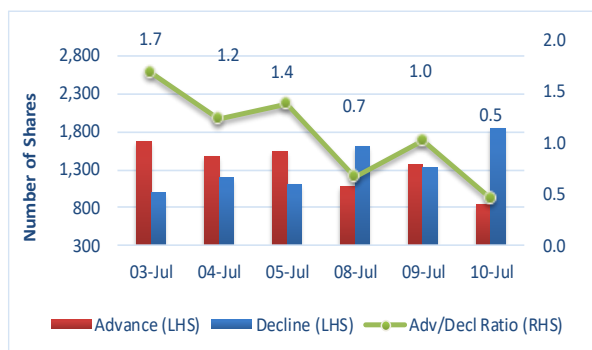
Market Review

Indian benchmark indices erased previous session gains and ended lower on July 10, with the Nifty closing below 24,350. At the close, the Sensex was down 426.87 points or 0.53 percent, ending at 79,924.77, and the Nifty was down 108.70 points or 0.44 percent, finishing at 24,324.50. Approximately 1,116 shares advanced, 2,311 shares declined, and 59 shares remained unchanged. Among sectors, auto, banking, capital goods, IT, telecom, media, and metals were down by 0.4-2 percent, while FMCG, healthcare, power, and oil & gas ended in the green. The BSE midcap index fell by 0.2 percent, and the smallcap index decreased by 0.7 percent. The Indian rupee ended marginally lower at 83.53 per dollar on Wednesday, compared to Tuesday's close of 83.49. Asian markets traded higher with Japan's Nikkei hitting record highs, while the US stock market also saw record-high closing overnight fueled by gains in tech stocks like Nvidia. Crude oil prices rose on Thursday as crude stocks fell. Foreign institutional investor's net bought shares worth Rs.583.96 crores, while domestic institutional investors have net bought shares worth Rs.1082.40 crores.

NSE Movements

Particulars	10-Jul-24	9-Jul-24	%Change
Traded Value (Rs. In Crores)	147729	135443	9.07
Traded Quantity (in Lakhs)	49609	51249	-3.20
Number of Trades	47459125	44498631	6.65
Total Market Cap. (Rs. In Crores)	44638133	44760656	-0.27

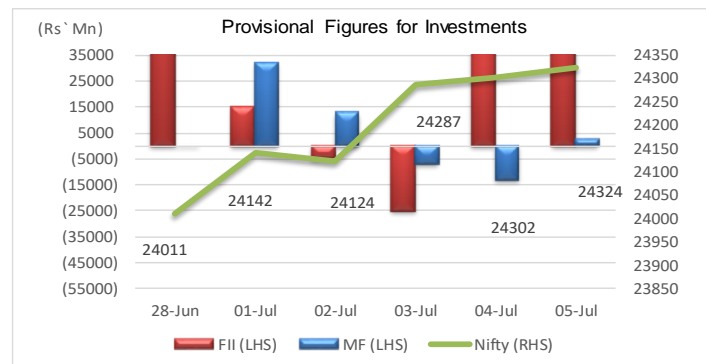
Advance/Decline – NSE



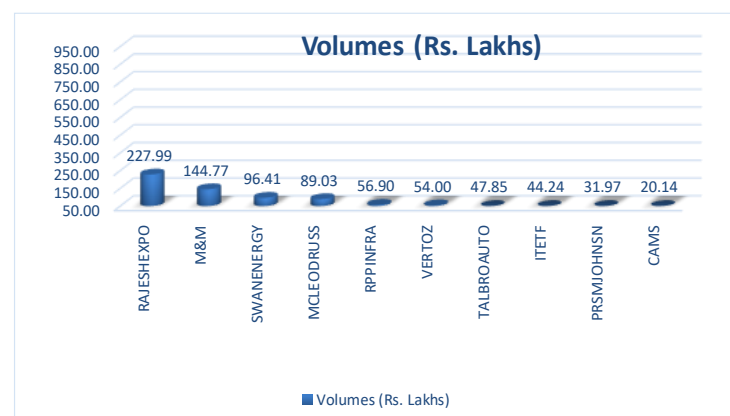
Today's Economic Events: India & Global

- NIL

NIFTY vs. Institutional Activity



Volume Shockers



Business News

Nykaa: Canada Pension Plan Investment has offloaded partial stake in Nykaa through block deals on Wednesday. The foreign investor has sold 1.47 crore shares or 0.5% equity in the company at Rs 174 apiece.

Tata Elxsi: Tata Elxsi on Wednesday reported a 3% fall in its net profit at Rs 184 crore for the first quarter ended June 2024.

YES Bank: Moody's Ratings has affirmed private lender YES Bank's Ba3 long-term foreign currency and local currency ratings.

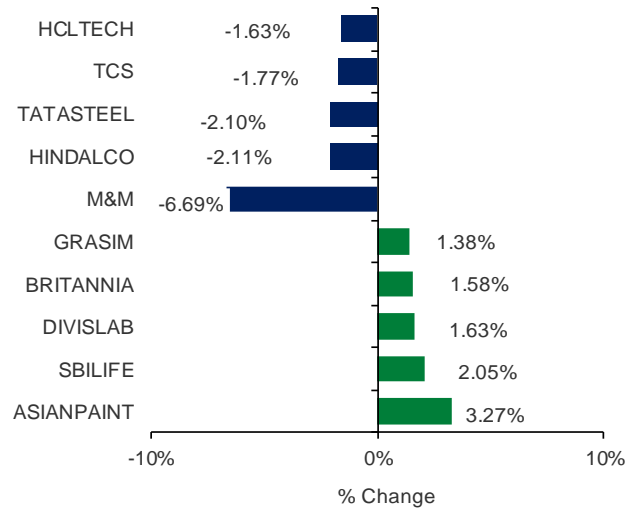
Siemens: Siemens, as part of a consortium along with RVNL, has secured an order from Bangalore Metro Rail Corp for electrification of Bengaluru Metro phase two project.

Kesoram Industries: Kesoram Industries reported a net loss of Rs 62 crore for the first quarter, which has widened from Rs 32.4 crore posted in the last year period.

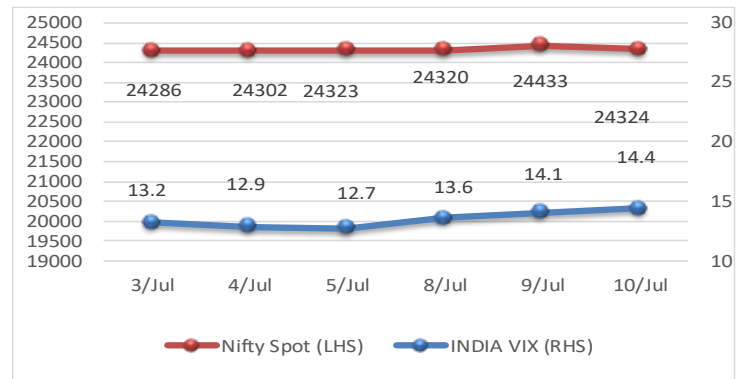
Glenmark Life: Promoters Glenmark Pharma and Glenn Mario Saldanha to sell 7.85% stake in Glenmark Life through an offer for sale (OFS).

Zee Media: Zee Media has appointed Karan Abhishek Singh as Chief Executive Officer of the company with effect from July 10.

Gainers & Losers



NIFTY Vs. India VIX



Economic Update – India & Global

China Inflation Rate - China's annual inflation rate edged down to 0.2% in June 2024 from 0.3% in the prior two months, falling short of market estimates of 0.4%. It was the fifth straight month of consumer inflation but the lowest figure since March amid a fragile economic recovery. The core consumer prices, deducting food and energy costs, increased 0.6% yoy, the same as in May. Monthly, the CPI declined by 0.2%, the third time of fall so far this year, compared with the consensus of a 0.1% fall.

United States Crude Oil Stocks Change - Crude oil inventories in the US fell by 3.444 million barrels in the week ended July 5, 2024, above market expectations of a 3.0 million decrease, data from the EIA Petroleum Status Report showed. Also, crude stocks at the Cushing, Oklahoma, delivery hub went down by 702 thousand barrels; and gasoline stocks dropped by 2.006 million, more than the forecast of a 0.5 million draw. On the other hand, distillate stockpiles, which include diesel and heating oil, rose by 4.884 million barrels, the most in six months and compared with consensus for a 0.1 million increase.

Global Indices

	Last Close	% Change	YTD
DJIA	39,721	1.09	5.32
S&P 500	5,633	1.02	18.79
Nasdaq100	20,675	1.09	24.97
FTSE100	8,193	0.66	6.11
CAC	7,573	0.86	0.57
DAX	18,407	0.94	9.77
KOSPI	2,867	0.02	7.42
US Dollar Index	104.93	-0.05	3.50

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	19.37	1645.00	0.36
ICICI BANK	29.45	1242.00	0.24
DRREDDY	78.22	6586.95	0.70
HDFC BANK	60.36	1628.70	-1.52
WIPRO	6.39	534.50	0.16

Technical View

NIFTY - Daily Chart – 24,313.10



Market Outlook:

In the opening trade, the Mid and Smallcap segments experienced a steep decline, causing the Index to drop over 200 points. As the day went on, the markets gradually recovered some of their losses and finally closed at 24,324.45, down by 108.75 points. On the daily chart, the Index formed a Bearish Engulfing candlestick pattern at record levels, suggesting a potential trend reversal. A decisive move below 24,200 will confirm a short-term trend reversal; until then, the uptrend remains intact. The Nifty is expected to begin on Positive note, following the trend of its overseas Peers. It appears that 24750 is performing as a significant resistance level for the Nifty. On the higher side, though, 24469/24506/24628 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 24149/24112/23990 and 23868 levels.

BANK NIFTY – Daily Chart – 52,217.55



Market Outlook:

The Bank Nifty index has been experiencing selling pressure from higher levels and has struggled to surpass the 52500 mark, where call writers are actively positioned. Currently, the index is trading near a critical support zone between 52000 and 51800. If it manages to hold this level, it could see a pullback rally towards 52500. In terms of levels, resistance is anticipated at 52491/52545 levels. Should a breakout occur at 52718, it could signify additional buying interest, potentially leading to the 52891 level. Crucial support for the index is expected at 52038/51984/51811 and 51638 levels.

Intraday Stock Picks: -

1. BUY **KANSAINER** @282.40 for the target of 294 keeping SL of 276.
2. BUY **HONASA** @471.70 for the target of 484 keeping SL of 464.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
NHCFOODS	PUNEET MITTAL	76,649	62.22	PUNEET MITTAL	76,649	62.25
REMLIFE	TRAPAL TRADING PRIVATE LIMITED	5,51,159	18	TRAPAL TRADING PRIVATE LIMITED	5,51,159	18.12
SONALIS	BONANZA PORTFOLIO LIMITED	10,000	63.21	BONANZA PORTFOLIO LIMITED	10,000	63.17

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