

## Equity Indices

	Last Close	%Change	P/E	Dividend Yield
Sensex	79,897	-0.03	24.32	1.16
Nifty	24,316	0.12	44.98	0.69
Nifty Midcap 50	15,966	0.22	26.54	0.98
Nifty Auto	25,257	-0.18	24.50	1.01
Nifty Bank	52,271	0.16	15.95	0.85
Nifty Energy	42,757	0.19	14.45	1.97
Nifty Fin. Services	23,599	0.00	17.63	0.85
Nifty FMCG	59,517	0.28	47.12	1.66
Nifty IT	37,333	0.14	31.22	2.09
Nifty Media	2,032	1.03	-	0.41

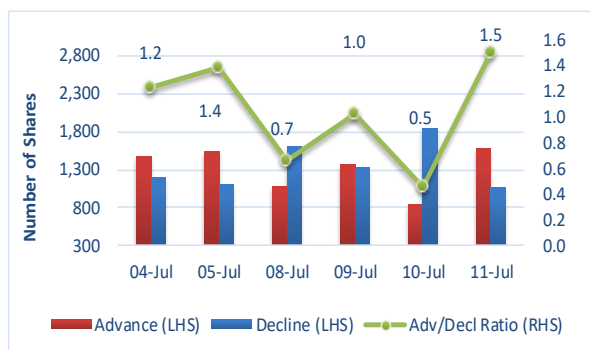
## ASIAN INDICES

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	2,973.98	41,388.92	24,453.50	18,192.51
% Change	0.11%	-1.98%	0.21%	2.02%

## NSE Movements

Particulars	11-Jul-24	10-Jul-24	%Change
Traded Value (Rs. In Crores)	139709	147729	-5.43
Traded Quantity (in Lakhs)	50665	49609	2.13
Number of Trades	42174404	47459125	-11.14
Total Market Cap. (Rs. In Crores)	44749936	44638133	0.25

## Advance/Decline – NSE



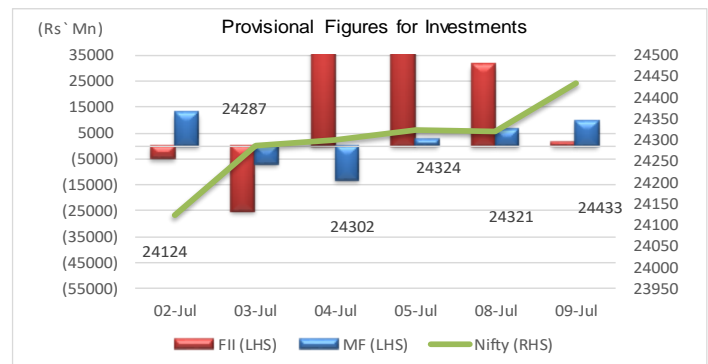
## Today's Economic Events: India & Global

- NIL

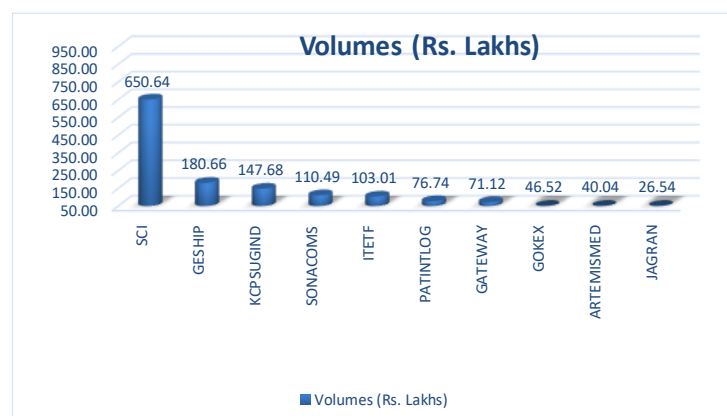
## Market Review

On July 11, Indian equity indices ended a highly volatile session on a flat note. The Sensex closed down by 27.43 points or 0.03 percent at 79,897.34, while the Nifty decreased by 8.50 points or 0.03 percent to 24,316.00. Out of the total shares, 1,966 advanced, 1,427 declined, and 89 remained unchanged. Sector-wise, the realty index fell by 1.5 percent and the pharma index by 0.6 percent, whereas the media and oil & gas indices each gained 1 percent. The BSE midcap index increased by 0.3 percent, and the smallcap index rose by 0.6 percent. The Indian rupee closed marginally lower at 83.56 per dollar on Thursday, compared to Friday's close of 83.53. Asian markets were trading mostly lower in the early trade on Friday after inflation readings for June in the U.S. came in at the lowest level in about three years, giving the Federal Reserve more impetus to lower rates. The Nasdaq ended sharply lower on Thursday, hit by losses in Nvidia, Apple and Tesla as investors rotated into smaller companies after softer-than-expected inflation data fed bets the Federal Reserve will cut interest rates in September. Foreign institutional investor's net sold shares worth Rs.1137.01 crores, while domestic institutional investors have net bought shares worth Rs.1676.47 crores.

## NIFTY vs. Institutional Activity



## Volume Shockers



## Business News

**RIL:** A unit of India's largest company Reliance Industries, Ethane Crystal LLC, is planning to borrow at least \$500 million to refinance debt.

**GTPL Hathway:** GTPL Hathway reported net profit of Rs 14.2 crore in the first quarter. Revenue from operations during the same period increased 9% year-on-year to Rs 843 crore.

**Oriental Rail Infrastructure:** Oriental Rail Infra's arm Oriental Foundry received an order worth Rs 432 crore for manufacture and supply of 1,200 BVCM-C Wagons from Indian Railways.

**Adani Wilmar:** FMCG major Adani Wilmar has acquired 67% stake in Omkar Chemical Industries (OCIPL) on Thursday.

**Prestige Estates Projects:** The real estate development firm, experienced a 22% decrease in sales for the first quarter of FY25 at Rs 3029 crore in Q1 FY24 due to the general election and delays in project approval.

**TCS:** The IT bellwether company reported 8% year-on-year growth in its consolidated net profit at Rs 12,105 crore. Revenue for the June quarter improved 5% year-on-year to Rs 62,613 crore.

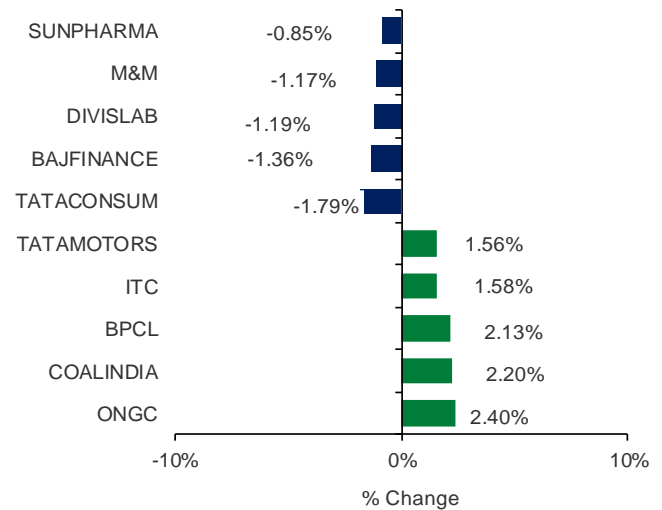
## Economic Update – India & Global

**United Kingdom Monthly GDP MoM** - The British economy expanded 0.4% month-over-month in May 2024 after stalling in April and beating forecasts of a 0.2% increase. "Many retailers and wholesalers had a good month, with both bouncing back from a weak April. The United Kingdom's trade deficit in goods fell to £17.9 billion in May 2024. Exports dropped by 2.5% to £29.6 billion while imports slumped by 4.6% to £47.5 billion.

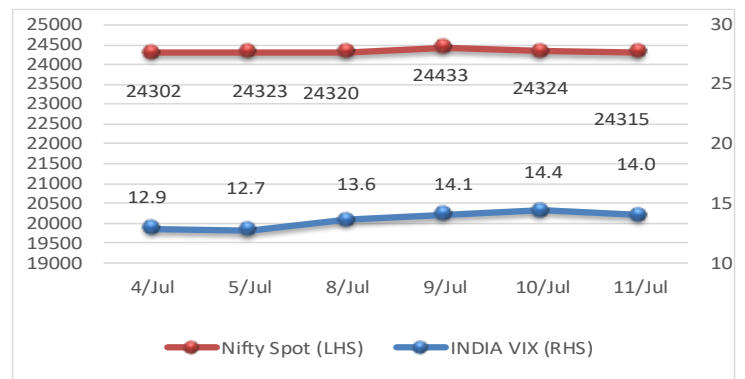
**United States Initial Jobless Claims** - The number of people claiming unemployment benefits in the US fell by 17,000 from the prior week to 222,000 on the period ending July 6th, reaching a new 5-week low, and below market expectations of 236,000. In the meantime, the outstanding claim count fell by 4,000 to 1,852,000 on the week ending June 29th. The four-week moving average for initial claims, which reduces week-to-week volatility, dropped by 5,250 to 233,500. On a non-seasonally adjusted basis, claims increased by 1,666 to 241,045.

**United States Inflation Rate** - The annual inflation rate in the US fell for a third straight month to 3% in June 2024, the lowest since June 2023, compared to 3.3% in May and below forecasts of 3.1%. Compared to May, the CPI unexpectedly declined 0.1%, the first fall since May 2020, following a flat reading and compared to expectations of a 0.1% rise. Meanwhile, annual core inflation also slowed to 3.3%, a fresh low since April 2021, from 3.4% in May and forecasts it would remain steady. The monthly rate edged down to 0.1% from 0.2%, below expectations of 0.2%.

## Gainers & Losers



## NIFTY Vs. India VIX



## Global Indices

	Last Close	% Change	YTD
DJIA	39,753	0.08	5.41
S&P 500	5,584	-0.88	17.75
Nasdaq100	20,211	-2.24	22.17
FTSE100	8,223	0.36	6.50
CAC	7,627	0.71	1.28
DAX	18,534	0.69	10.53
KOSPI	2,891	0.81	8.30
US Dollar Index	104.54	0.04	3.12

## ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	19.89	1652.00	2.68
ICICI BANK	29.31	1240.00	-0.48
DRREDDY	78.74	6597.15	0.66
HDFC BANK	60.32	1623.00	-0.07
WIPRO	6.49	535.90	1.56

## Technical View

### NIFTY - Daily Chart – 24,315.95



### Market Outlook:

The Nifty experienced a volatile trading day yesterday. It opened positively but saw a sharp decline before recovering in the second half, ultimately closing slightly in the red, down by 8 points. The daily charts indicate that dips towards the lower boundary of 24,100 are being bought, suggesting strong support in the 24,150 – 24,100 zone. Looking ahead, we expect the range-bound price action to persist, with dips towards the support zone likely presenting good buying opportunities. The Nifty is expected to begin on Positive note, following the trend of its overseas Peers. It appears that 24593 is performing as a significant resistance level for the Nifty. However, on the higher side the resistance zone for NIFTY will be at 24409/24433/24513 levels. If we look at the lower side Support is seen at 24200/24175/24095 and 24015 levels.

### BANK NIFTY – Daily Chart – 52,270.65



### Market Outlook:

Bank Nifty also corrected intraday towards the support zone of 52,000 – 51,900. As the day progressed, it recovered to close with gains of approximately 81 points. The Bank Nifty weekly Put-Call Ratio (PCR) improved from 0.67 to 0.81, indicating that puts were being written during the fall, thereby establishing a strong support base around the 52,000 level. The zone of resistance is anticipated at 52466/52542. A breakout above 52791 levels could stimulate additional buying interest, potentially reaching the 53040 level. Crucial support levels for the index are positioned at 51815/51738, followed by 51489 and 51241 levels.

### Intraday Stock Picks: -

1. BUY **FEDERALBNK** @193.25 for the target of 200 keeping SL of 189.50.
2. BUY **VOLTAS** @1515.95 for the target of 1565 keeping SL of 1490.

### Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
ERAYA	AG DYNAMIC FUNDS LIMITED	2,50,000	800	SNEHA GARG	2,43,108	800
SPELS	TOPGAIN FINANCE PRIVATE LIMITED	2,50,000	204.53	TOPGAIN FINANCE PRIVATE LIMITED	2,50,000	218.28
GEMENVIRO	SOHAM FINCARE INDIA LLP	2,43,200	263.9	SOHAM FINCARE INDIA LLP	2,43,200	265.68

## SSL Research Centre

Chrisanto Silveira	SSL Research Department	Chrisanto.silveira@stockholdingservices.com	022-61778620
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CIN NO: U65990MH1995GOI085602.

Plot No. P-51, T.T.C. Industrial Area, MIDC Mahape, Navi Mumbai – 400 710  
[www.stockholdingservices.com](http://www.stockholdingservices.com)