

## Equity Indices

	Last Close	%Change	P/E	Dividend Yield
Sensex	80,519	0.78	24.31	1.16
Nifty	24,502	-0.07	44.95	0.71
Nifty Midcap 50	15,955	-0.44	26.39	1.11
Nifty Auto	25,145	-0.44	24.39	1.01
Nifty Bank	52,279	0.02	15.95	0.86
Nifty Energy	42,846	0.21	14.45	2.17
Nifty Fin. Services	23,604	0.02	17.63	0.86
Nifty FMCG	59,726	0.35	47.29	1.67
Nifty IT	39,023	4.53	32.63	2.00
Nifty Media	2,074	2.08	-	0.40

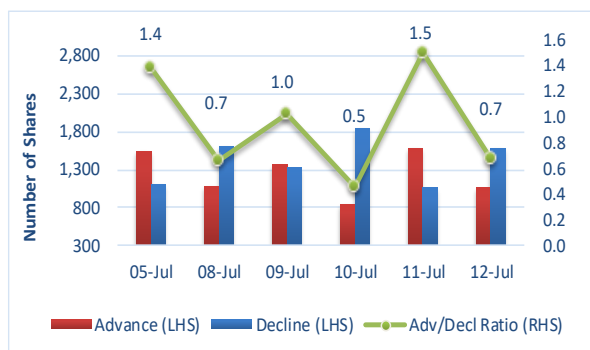
## ASIAN INDICES

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	2,973.40	41,190.68	24,615.00	18,178.87
% Change	0.07%	0.00%	0.28%	-0.64%

## NSE Movements

Particulars	12-Jul-24	11-Jul-24	%Change
Traded Value (Rs. In Crores)	155555	139709	11.34
Traded Quantity (in Lakhs)	56755	50665	12.02
Number of Trades	46408000	42174404	10.04
Total Market Cap. (Rs. In Crores)	44870350	44749936	0.27

## Advance/Decline – NSE



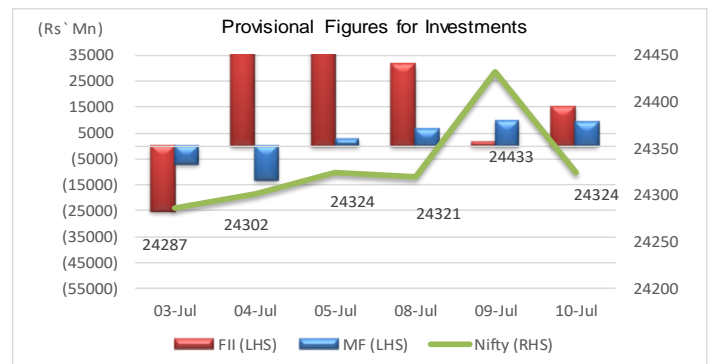
## Today's Economic Events: India & Global

- NIL

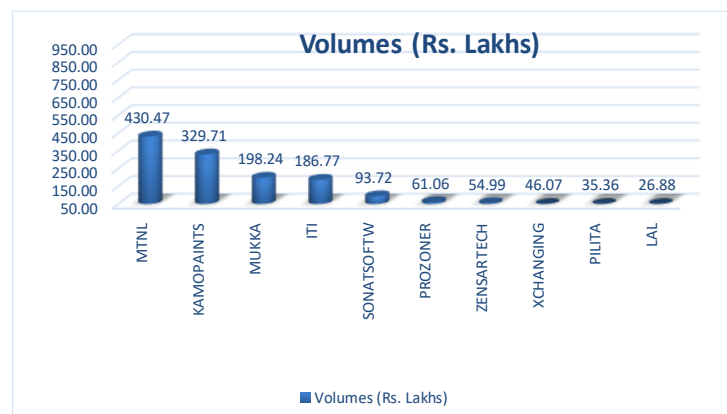
## Market Review

On July 12, Indian benchmark indices closed strongly, driven by gains in Information Technology stocks. The Sensex rose by 622 points, or 0.78 percent, to finish at 80,519.34, while the Nifty climbed 186.20 points, or 0.77 percent, to end at 24,502.20. Market breadth was negative with 1,595 shares advancing, 2,186 shares declining, and 98 shares remaining unchanged. Sector-wise, the Information Technology index surged by 4.5 percent, and the Media index increased by over 2 percent. Conversely, the Realty index fell by 1.5 percent, the Power index declined nearly 1 percent, and the Capital Goods and Auto indices both decreased by 0.5 percent. The BSE midcap and smallcap indices recorded slight losses. The Indian rupee remained stable at 83.53 per dollar on Friday, compared to Thursday's close of 83.56. Asian markets were trading mostly lower in the early trade on Monday. Wall Street closed higher on Friday, with the S&P 500 and Dow Jones Industrial Average hitting intraday record highs, on bets that the U.S. Federal Reserve will cut interest rates in September, while big banks fell after reporting mixed results. Foreign institutional investor's net bought shares worth Rs.4021.60 crores, while domestic institutional investors have net sold shares worth Rs.1651.45 crores.

## NIFTY vs. Institutional Activity



## Volume Shockers



## Business News

**IREDA:** IREDA reported a net profit of Rs 384 crore for the quarter ended June 2024, which was a 30% uptick year-on-year.

**Rail Vikas Nigam:** The company has received a Letter of Acceptance from Central Railway for a project worth Rs 132.6 crore. The project involves OHE modification work to upgrade the existing 1 x 25 kV electric traction system to a 2 x 25 kV AT Feeding System in the Wardha-Ballarshah section of Nagpur division, Central Railway, to meet a 3000 MT loading target.

**Jupiter Wagons:** The company completed its qualified institutional placement (QIP), raising Rs 800 crore. The QIP received total demand of Rs 2,800 crore, which was 3.5 times the size of the QIP.

**HCL Tech:** HCL Tech on Friday reported 20% growth in its consolidated net profit at Rs 4,257 crore for the quarter ended June 2024. Revenue from operations increased 7% year-on-year.

**Aurobindo Pharma:** The Board of Aurobindo Pharma will meet on July 18 to consider a share buyback proposal.

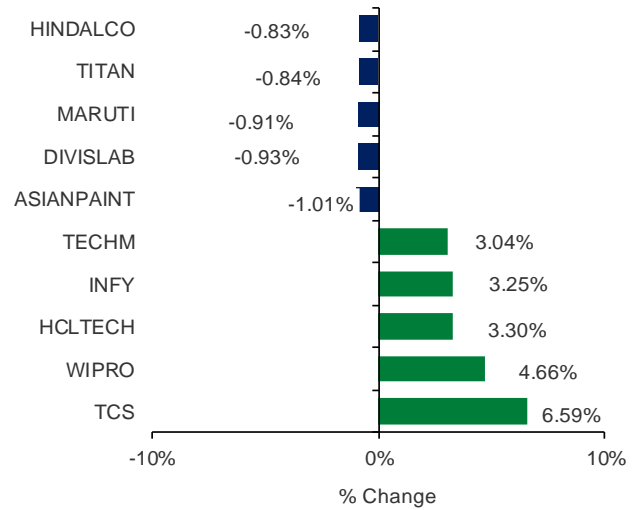
**Dabur:** FMCG giant Dabur expects a gradual growth in consumption this fiscal as it expands into the rural areas.

## Economic Update – India & Global

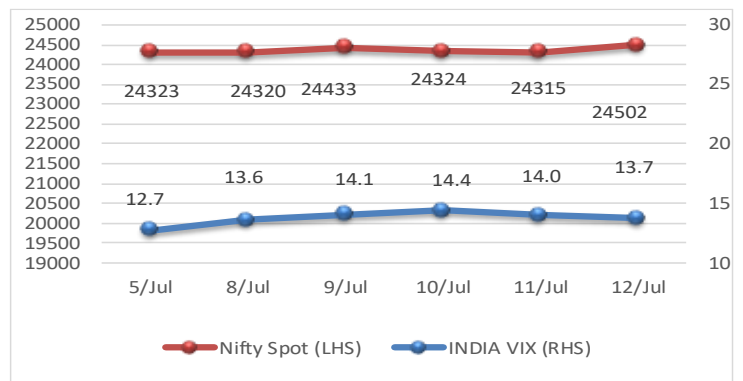
**India Inflation Rate** - The annual consumer inflation rate in India rose to 5.08% in June of 2024 from 4.75% in the previous month, well above market expectations of 4.80% to reflect the fastest pace of price growth since February. While marking the tenth consecutive month that Indian inflation remained within the RBI's relatively wide tolerance band of 2 percentage points from 4%, the halt in India's disinflation process strengthened expectations that the RBI will wait longer before starting its cutting cycle. Prices accelerated for food (9.36% vs 8.69% in May), responsible for nearly half of the weight of the Indian consumer basket, as higher energy prices and uncertain weather conditions lifted costs for keeping crops. Inflation also rose for housing (2.69% vs 2.56%) and fell at a slower pace for fuel and light (-3.66% vs -3.83%). From the previous month, Indian consumer prices jumped by 1.33%, the largest increase in 11 months.

**India Foreign Exchange Reserves** - Foreign exchange reserves held by the Reserve Bank of India rose to an equivalent of \$657.2 billion as of July 5th to reach another record high. The elevated levels were owed to the robust influx of foreign exchange into the Indian economy, as strong growth and the long-awaited inclusion of Indian assets to JPMorgan's key emerging market debt index supported foreign investment. Additionally, weakness in the yuan, yen, and the won drove the RBI to prioritize the competitiveness of Indian exports and limited intervention through foreign currency selling from the central bank, propping up its reserves.

## Gainers & Losers



## NIFTY Vs. India VIX



## Global Indices

	Last Close	% Change	YTD
DJIA	40,000	0.62	6.06
S&P 500	5,615	0.55	18.40
Nasdaq100	20,331	0.59	22.89
FTSE100	8,252	0.36	6.88
CAC	7,724	1.27	2.57
DAX	18,748	1.15	11.80
KOSPI	2,857	-1.19	7.01
US Dollar Index	104.26	-0.01	2.84

## ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	20.40	1706.35	2.56
ICICI BANK	29.18	1234.50	-0.44
DRREDDY	79.59	6729.00	1.08
HDFC BANK	60.44	1627.55	0.20
WIPRO	6.72	559.00	3.54

## Technical View

### NIFTY - Daily Chart – 24,502.15



### Market Outlook:

After a period of consolidation, the Nifty recovered smartly to reach a new high above the 24,500 level, driven by IT heavyweights. The index gained a notable 196 points (0.8%) to close at 24,512. Following profit booking earlier in the week, the Nifty rebounded due to a positive start to Q1 earnings from IT major TCS, which lifted market sentiment. We anticipate this momentum to continue, supported by expectations of healthy quarterly results, hopes for a rate cut, and a potential pre-budget rally. The Nifty is expected to begin on Positive note, following the trend of its overseas Peers. It appears that 24836 is performing as a significant resistance level for the Nifty. On the higher side, though, 24606/24636/24736 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 24345/24314/24214 and 24114 levels.

### BANK NIFTY – Daily Chart – 52,278.90



### Market Outlook:

The Bank Nifty experienced volatility throughout the day on 12<sup>th</sup> July but ultimately closed flat. Market sentiment may continue to favor the bulls, as the index appears to have found support at the 21 EMA on the daily timeframe on Thursday. Given the current perspective, a buy-on-dips strategy seems most appropriate. In terms of levels, resistance is anticipated at 52727/52800 levels. Should a breakout occur at 53038, it could signify additional buying interest, potentially leading to the 53276 level. Crucial support for the index is expected at 52103/52030/51791 and 51553 levels.

### Intraday Stock Picks: -

1. BUY **INOXWIND** @171 for the target of 189 keeping SL of 162.
2. BUY **ZEEL** @156 for the target of 168 keeping SL of 150.

### Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
ACHYUT	ISEM MEHMET	1,98,000	57.8	SERA INVESTMENTS & FINANCE INDIA LIMITED	1,98,000	57.8
CBPL	PRIYASHA MEVEN FINANCE LTD.	79,000	63.36	PRIYASHA MEVEN FINANCE LTD.	79,000	64.66
REMLIFE	TRAPAL TRADING PRIVATE LIMITED	5,34,580	17	TRAPAL TRADING PRIVATE LIMITED	5,34,580	17.16

## SSL Research Centre

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