

Equity Indices

	Last Close	%Change	P/E	Dividend Yield
Sensex	80,716	0.06	24.50	1.14
Nifty	24,613	0.10	45.36	0.73
Nifty Midcap 50	16,105	-0.60	26.46	1.07
Nifty Auto	25,483	0.25	24.72	0.84
Nifty Bank	52,397	-0.11	15.99	0.85
Nifty Energy	43,204	-0.23	14.57	2.15
Nifty Fin. Services	23,648	-0.18	17.66	0.85
Nifty FMCG	60,645	0.96	48.01	1.67
Nifty IT	39,142	0.59	32.38	1.99
Nifty Media	2,084	-1.03	-	0.40

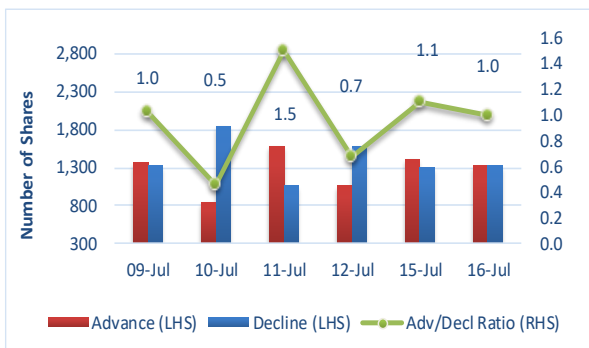
ASIAN INDICES

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	2,942.42	40,277.86	24,644.50	17,715.91
% Change	-0.69%	-1.99%	-0.25%	-0.13%

NSE Movements

Particulars	16-Jul-24	15-Jul-24	%Change
Traded Value (Rs. In Crores)	125150	131749	-5.01
Traded Quantity (in Lakhs)	59529	53062	12.19
Number of Trades	41570517	43292700	-3.98
Total Market Cap. (Rs. In Crores)	45158605	45141300	0.04

Advance/Decline – NSE



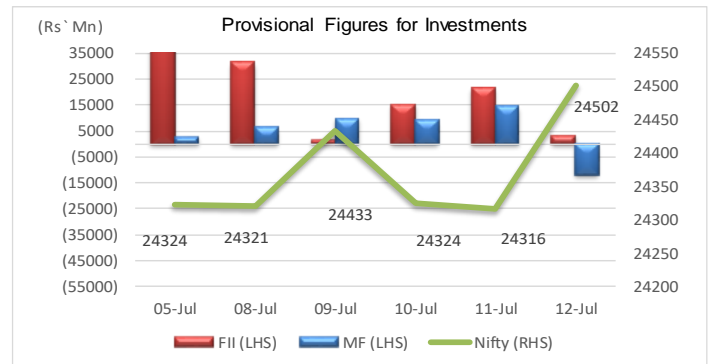
Today's Economic Events: India & Global

- NIL

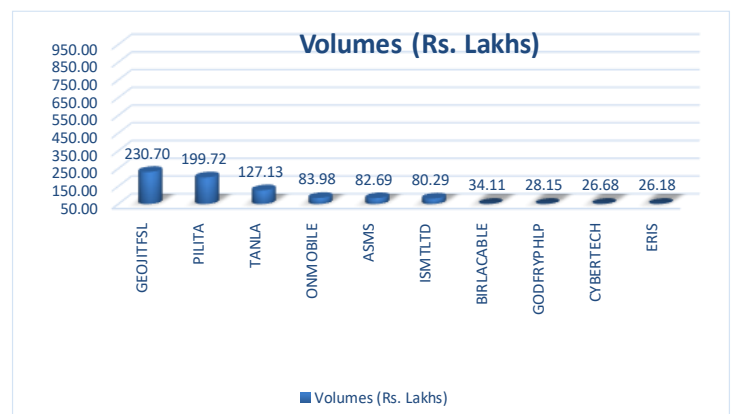
Market Review

Indian benchmark indices extended their gains for the third straight session on July 16. At the close, the Sensex climbed 51.69 points or 0.06 percent to settle at 80,716.55, while the Nifty advanced 26.30 points or 0.11 percent to finish at 24,613.00. Market breadth was mixed, with 1,791 shares advancing, 1,726 shares declining, and 68 shares remaining unchanged. Sector-wise, the Realty index outperformed, surging 1.6 percent. The FMCG, IT, Metal, and Telecom sectors posted gains between 0.3 percent and 0.9 percent. Conversely, the Media index lagged, shedding 1 percent, while the Power and Capital Goods indices each dipped 0.5 percent. The BSE midcap index edged down 0.3 percent, whereas the smallcap index ticked up 0.3 percent. The Indian rupee held steady, closing at 83.58 per dollar on Tuesday, marginally different from Monday's close of 83.60. Asian markets were trading lower as chip-related stocks dropped following reports of more stringent export restrictions from the U.S. and as comments from former U.S. President Donald Trump raised geopolitical tensions. Foreign institutional investor's net bought shares worth Rs.1271.45 crores, while domestic institutional investors have net sold shares worth Rs.529.48 crores.

NIFTY vs. Institutional Activity



Volume Shockers



Business News

KEC International: The company has secured new orders worth Rs 1,100 crore for transmission & distribution projects in India, the Middle East, Australia, and the Americas. These orders include 765 kV transmission line and 765 kV GIS substation orders in India from the Power Grid Corporation of India, and a 132 kV transmission line in the United Arab Emirates.

Bharti Airtel: The telecom operator has added 12.50 lakh subscribers in May 2024, up 66.2% from the addition of 7.52 lakh users in the previous month. The company held a 33.17% market share of wireless subscribers as of May 2024.

Reliance Industries: Subsidiary Reliance Jio added 21.95 lakh users in May, compared to 26.87 lakh users added in the previous month. It had a 40.6% market share of wireless subscribers as of May 2024.

Vodafone Idea: The telecom operator lost 9.24 lakh subscribers in May this year, compared to a loss of 7.35 lakh users in the previous month. It had an 18.66% market share of wireless subscribers as of May 2024.

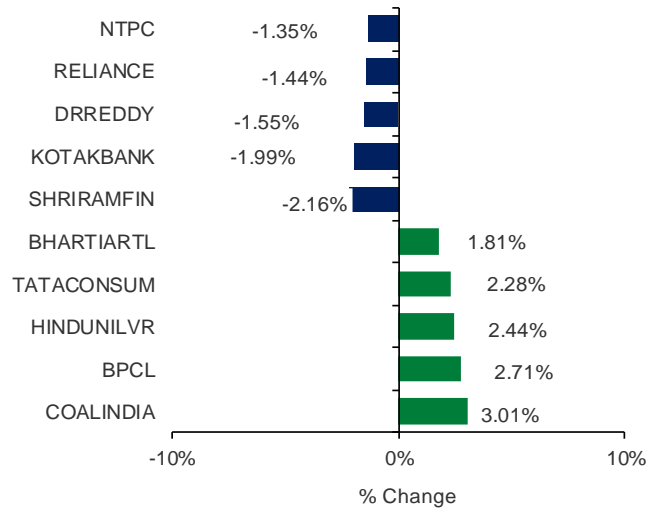
TVS Motor Company: The company will invest 200 million pounds in its subsidiary Norton Motorcycles for international expansion, with an initial focus on the USA, Germany, France, Italy, and India.

Economic Update – India & Global

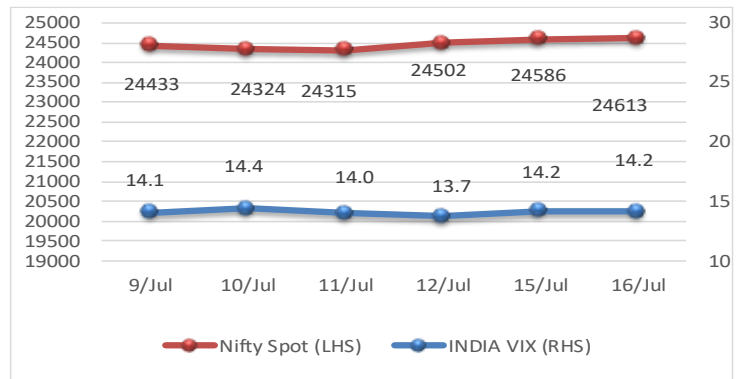
United Kingdom Inflation Rate - Annual inflation rate in the UK was steady at 2% in June 2024, the same as in May and holding at 2021-lows, although forecasts were pointing to 1.9%. The largest upward contribution came from cost of restaurants and hotels (6.2% vs 5.8%), mainly price of hotels. Transport prices also increased at a faster pace (0.9% vs 0.5%), mostly second hand cars, maintenance and repairs of personal transport equipment and air fares. The average price of petrol fell by 3.0 pence per litre between May and June 2024 to 145.8 pence per litre, up from 143.0 pence per litre in June 2023. On the other hand, the largest downward contribution came from clothing and footwear (1.6% vs 3%), mostly garments. Inflation also eased for food and non-alcoholic beverages (1.5%, the lowest since October 2021 vs 1.7%), particularly bread and cereals, meat, and fruit. Prices for housing and utilities (-4.7% vs -4.8%) continued to fall while inflation was steady for services (5.7%) and recreation and culture (3.9%).

United States Crude Oil Stocks Change - Crude oil inventories in the US fell by 4.87 million barrels in the week ended July 12, 2024, the third consecutive week of decreases, representing the longest stretch of stockpile reductions since September. On the other hand, gasoline stocks rose by 3.328 million, versus forecast of a 1.7 million draw.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	% Change	YTD
DJIA	41,198	0.59	9.24
S&P 500	5,588	-1.39	17.83
Nasdaq100	19,799	-2.94	19.68
FTSE100	8,187	0.28	6.03
CAC	7,570	-0.12	0.53
DAX	18,437	-0.44	9.95
KOSPI	2,843	-0.80	6.50
US Dollar Index	103.78	0.03	2.37

ADR

	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	20.53	1725.10	-0.65
ICICI BANK	29.30	1238.65	-1.08
DRREDDY	78.70	6650.00	-0.29
HDFC BANK	60.36	1621.00	-0.95
WIPRO	6.70	559.50	0.15

Technical View

NIFTY - Daily Chart – 24,613



Market Outlook:

Nifty opened on a positive note and consolidated throughout the day, closing marginally in the green with an uptick of approximately 20 points. On the daily charts, Nifty has been steadily climbing towards the 24,840 mark. However, the hourly charts indicate a potential loss of momentum as the hourly momentum indicator shows a negative crossover, and the Bollinger Bands have started to contract. This suggests that Nifty might enter a consolidation phase over the next few trading sessions, with the likely consolidation range being between 24,700 and 24,500. The Nifty is expected to begin on Negative note, following the trend of its overseas Peers. It appears that 24722 is performing as a significant resistance level for the Nifty. On the higher side, though, 24657/24666/24694 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 24584/24575/24547 and 24519 levels.

BANK NIFTY – Daily Chart – 52,396.80



Market Outlook:

Bank Nifty consolidated and closed around the 20-day moving average support. We anticipate that Bank Nifty will maintain this support level and potentially advance towards the 52,800 – 53,000 range over the next few trading sessions. In terms of levels, resistance is anticipated at 52593/52627 levels. Should a breakout occur at 52737, it could signify additional buying interest, potentially leading to the 52846 level. Crucial support for the index is expected at 52305/52272/52162 and 55052 levels.

Intraday Stock Picks: -

1. BUY **JMFINANCIL** @99.69 for the target of 104 keeping SL of 96.50.
2. BUY **INDIACEM** @324.20 for the target of 344 keeping SL of 314.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
FRANKLININD	MANSI SHARE & STOCK ADVISORS PRIVATE LIMITED	10,00,000	3.43	MANSI SHARE & STOCK ADVISORS PRIVATE LIMITED	10,00,000	3.77
FRANKLININD	SAHASTRAA ADVISORS PRIVATE LIMITED	15,00,000	3.53	SAHASTRAA ADVISORS PRIVATE LIMITED	15,00,000	3.52
GEMENVIRO	SOHAM FINCARE INDIA LLP	1,29,600	314.18	SOHAM FINCARE INDIA LLP	1,29,600	315.44

SSL Research Centre

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