



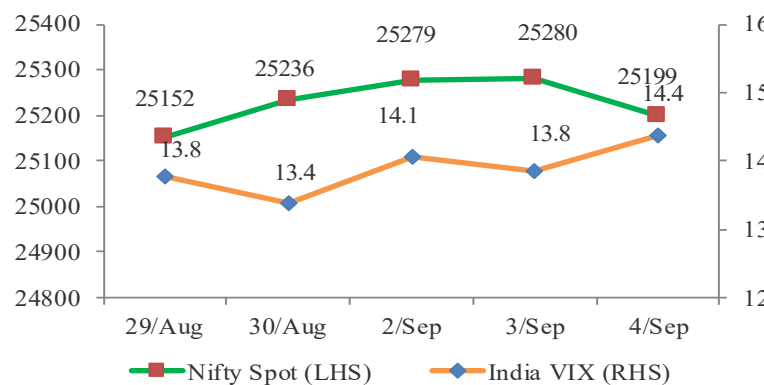
Market Overview

Frontline indices Nifty 50 and Sensex faced selling pressure on Wednesday, ending lower as investors engaged in profit-taking after a record-breaking rally and amidst weak global market sentiments. The Barometer BSE Sensex declined 202.80 points or 0.25 percent to close at 82,352.64 while NSE Nifty 50 fell 81.15 points or 0.32 percent to settle at 25,198.70. PSU Bank and IT stocks underperformed the sectoral indices while Pharma stocks witnessed buying pressure in yesterday's trading session. Among individual stocks, Wipro Ltd and Coal India were the major laggards, falling 3.15% and 3.07%, respectively. Conversely, Asian Paint was the top performer, rising 2.43%. The fear gauge index, India VIX ended 3.86% higher indicating expectations of higher market volatility in the upcoming sessions. On the institutional participation front, Foreign Institutional Investors (FIIs) and Domestic Institutional Investors (DIIs) extended their bullish sentiment for the third consecutive session, with FIIs purchasing shares worth Rs 975.46crore and DIIs buying shares worth Rs 97.35 crore, respectively.

Key Economic Events for the Week

Date	Country	Economic event
02-09-2024	IN	HSBC Manufacturing PMI Final
02-09-2024	CN	Caixin Manufacturing PMI
02-09-2024	GB	S&P Global Manufacturing PMI Final
03-09-2024	US	ISM Manufacturing PMI
03-09-2024	US	S&P Global Manufacturing PMI Final
04-09-2024	JP	Jibun Bank Services PMI Final
04-09-2024	IN	HSBC Services PMI Final
04-09-2024	US	Balance of Trade
04-09-2024	US	JOLTs Job Openings
05-09-2024	US	Change in Crude Oil Inventories
05-09-2024	US	ISM Services PMI
06-09-2024	IN	Bank Loan Growth YoY
06-09-2024	US	Non Farm Payrolls
06-09-2024	US	Unemployment Rate
06-09-2024	CN	Balance of Trade

NIFTY vs India VIX



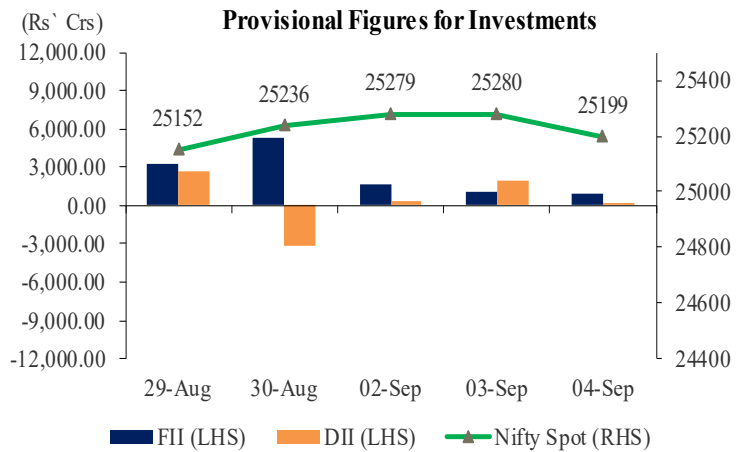
Asian Indices

Live Markets	As on 07.30 hours IST			
	Shanghai	Nikkei	Gift Nifty	Hang Seng
Current Quote	2,787.44	36,906.88	25,366.50	17,502.23
% Change	0.11%	-0.38%	0.40%	0.26%

Sectoral Indices

Index	Last Close	% Change	P/E	Dividend Yield (%)
Sensex	82,353	-0.2	24.22	1.11
Nifty	25,199	-0.3	23.43	1.21
Nifty Midcap 50	16,628	-0.1	47.84	0.70
Nifty Auto	25,934	-0.4	25.50	0.84
Nifty Bank	51,400	-0.6	14.92	0.92
Nifty Energy	43,250	-0.5	15.97	2.25
Nifty Fin. Services	23,834	-0.4	16.97	0.91
Nifty FMCG	63,743	0.4	50.08	1.67
Nifty IT	42,451	-0.9	34.69	1.83
Nifty Metal	9,186	-0.8	30.57	1.67
Nifty PSU Bank	6,879	-1.7	8.40	2.15
Nifty Realty	1,052	0.7	57.21	0.39
Nifty Pharma	23,184	0.7	38.71	0.58

NIFTY Vs. Institutional Activity



NSE Volume Movement

Particulars	3-Sep-24	4-Sep-24	% Change
Traded Value (Rs. In Crores)	111674	114786	2.79%
Traded Quantity (in Lakhs)	33437	40091	19.90%
Number of Trades	36418460	38904002	6.82%
Total Market Cap. (Rs. In Crores)	46228436	46181767	-0.10%



Business News

The company **Reliance Industries** has secured the full 10 GWh capacity of the Advanced Chemistry Cell (ACC) under the second phase of the Production Linked Incentive (PLI) scheme. RIL is constructing a 30 GWh battery manufacturing facility in Jamnagar, with production expected to start in the latter half of 2025.

The company **Allied Blenders and Distillers** has received board approval to acquire an 80 percent stake in a new venture with film star Ranveer Singh. The new entity will focus on luxury and premium spirits, with an investment of up to Rs 70 crore

Credit rating agency ICRA upgraded the long-term credit rating of the company **Vedanta Ltd** to AA from AA- and reaffirmed the rating on short-term instruments at A1+.

Economic Update (India & Global)

India's services PMI surges to five-month peak in August on resilient demand, easing prices:

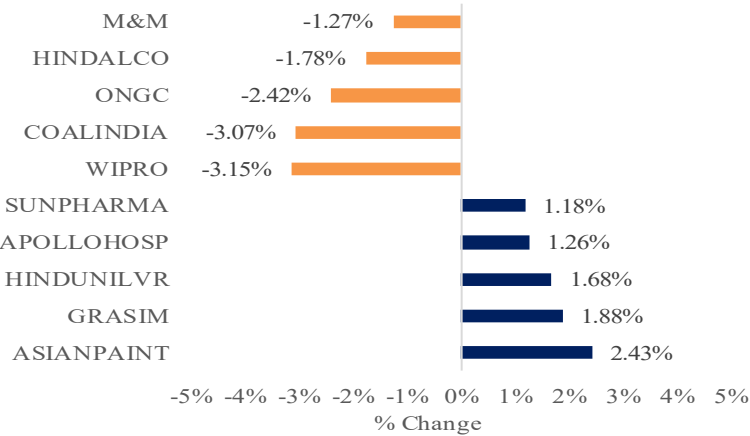
The HSBC India Services PMI was revised to a five-month high of 60.9 in August 2024 from 60.4 in the preliminary estimates, as the growth of incoming new business ticked higher. The latest result rose from 60.3 in July, marking the 38th consecutive month of growth in services activity boosted by productivity gains and positive demand trends. New orders grew the most since April, with finance and insurance posting the best-performing, mainly driven by domestic demand. Outstanding business rose for the thirty-second consecutive month, with the pace of accumulation being mild among the latter and the weakest since February. Employment increased solidly, despite slowing to a four-month low. On the price front, input prices rose due to higher food, labor, and transportation costs, but the inflation eased to the weakest since August 2020. As a result, output cost inflation slowed.

The company **Suzlon Energy** has sold its Pune headquarters, One Earth, for Rs 440 crore in a sale-and-leaseback deal with OE Business Park Private Limited. The transaction will help Suzlon focus on core manufacturing and improve liquidity, with the option to repurchase the property in the future.

The company **Prestige Estates Projects** has raised Rs 5,000 crore via a Qualified Institutional Placement by issuing 2,98,68,578 equity shares at Rs 1,674 each, a discount of 4.62 percent on the floor price.



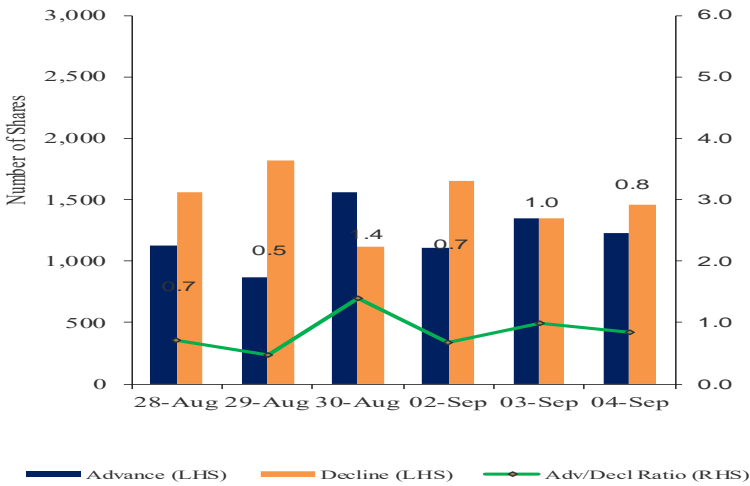
Top Gainers/Losers



Global Indices

Index	Last Close	Change in %
DJIA	40,975	0.09%
S&P 500	5,520	-0.16%
NASDAQ	17,084	-0.30%
FTSE100	8,270	-0.35%
CAC	7,501	-0.98%
DAX	18,592	-0.83%
KOSPI	2,602	0.82%

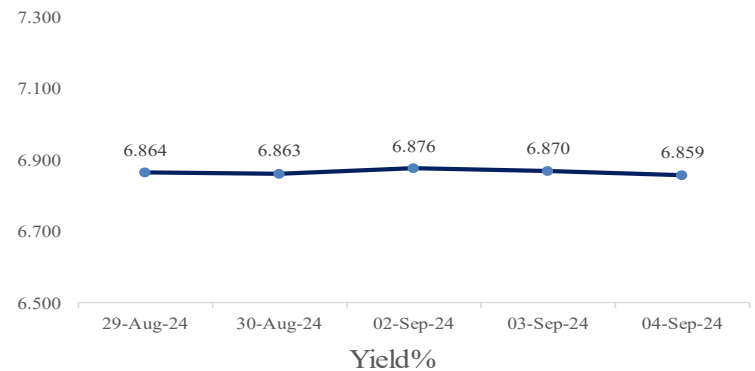
Advance – Decline



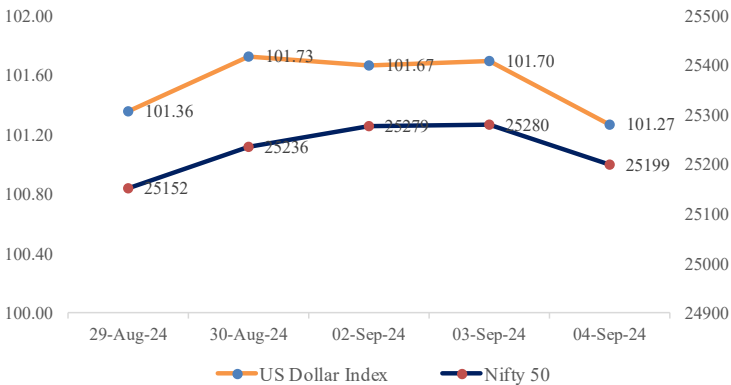
Indian ADR

(Converted to INR)	Prem / (Disc) in (%)		
	Close	NSE Close	1 Day
Infosys	23.06	1922.45	-0.010
Icici Bank	29.60	1236.35	-0.009
Drreddy	81.73	6787.20	-0.010
Hdfc Bank	61.71	1641.80	0.003
Wipro	6.27	519.15	-0.032

10 Years GOI Bond Yield (%)



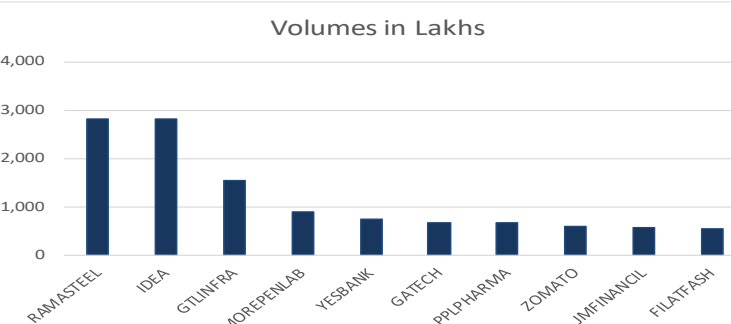
NIFTY vs Dollar Index



Commodities

	Last Close	% Change	YoY (%)
Energy			
Crude Oil ((USD/Bbl)	69.601	0.51%	-0.20
Brent (USD/Bbl)	73.086	0.50%	-0.19
Natural Gas (USD/MMBtu)	2.143	0.08%	-0.27
Metals			
Gold (USD/t.oz)	2,497.26	0.06%	0.30
Silver (USD/t.oz)	28.307	0.14%	0.22
Copper(USD/Lbs)	4.032	0.11%	0.07

Volume Shocker



Currency Pair

	Last Close	Change in %
USD/INR	84.067	0.05
GBP/INR	110.210	0.02
EUR/INR	92.935	0.06
JPY/INR	0.579	0.60



Market View from the Technical & Derivatives Research Desk

Nifty



The Nifty index closed in the red on Wednesday, following a global market decline amid renewed concerns over the US economic slowdown and caution ahead of key data that could influence the Federal Reserve's interest rate decision. Technically, the daily chart set-up for NIFTY is suggesting upside movements may continue and it has resistance at 25300-500 levels. However, on the downside, the support will be at 25150-080/25030 levels. Breakdown of 25030 levels would invite further selling pressure and then 24970/24890-740 levels are possible. Keep an eye on global markets which will weigh on domestic market sentiments.

Bank Nifty



Technically the BANKNIFTY traded in a tight range and closed with formation of doji kind of candlestick pattern on daily chart suggesting consolidation may continue. On the higher side the immediate resistance will be at 51520-800/51880 levels. Above 51880 can move towards 51950/52350 levels. However, on the downside the support will be at 51240-120/50930-850/50330-280/50130 levels. Traders are advised to trade with strict stoploss due to high amount of volatility in global markets. As long as the Bank Nifty stays above all key moving averages, the upward journey towards the 51,800-52,000 zone can't be ruled out amid consolidation.

Intraday Stock Picks

Symbol	Buy/Sell	Target	Stoploss
APOLLOTYRE	Buy above 510	522	502
AUBANK	Buy above 687	698	682
CUMMINSIND Future	Buy above 3885	3930	3868

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
NBFOOT	RUCHIRA GOYAL	70,000	15.10	YOGESH JOTIRAM KALE	1,00,000	15.10
NEWLIGHT	KAUSHAL HITESHBHAI PARIKH	70,000	53.63	AL HYAAT OVERSEAS TRADING -F.Z.C	75,174	53.63
AAL	UNICO GLOBAL OPPORTUNITIES FUND LIMITED	1,59,098	332.00	ELARA INDIA OPPORTUNITIES FUND LIMITED	1,59,098	332.00



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	2349	2395	2365	2341	2317	2287	CIPLA	1654	1685	1664	1648	1631	1610
AUBANK	687	713	697	684	670	654	COALINDIA	505	530	518	507	497	485
ADANIPTS	1473	1489	1479	1470	1461	1450	COLPAL	3680	3751	3700	3659	3618	3568
ADANIPOWER	651	667	659	653	647	639	CONCOR	968	992	977	966	954	940
ABCAPITAL	222	227	224	222	219	216	COROMANDEL	1720	1769	1743	1722	1701	1675
ABFRL	310	326	318	312	306	299	CROMPTON	468	485	475	467	460	450
AJANTPHARM	3220	3386	3292	3216	3140	3046	CUMMINSIND	3870	3969	3903	3850	3796	3730
ALKEM	6182	6409	6271	6160	6049	5911	DLF	851	869	856	846	836	823
AMBUJACEM	627	646	633	623	613	600	DABUR	651	669	656	645	635	622
APOLLOHOSP	6925	7089	6976	6884	6793	6680	DALBHARAT	1930	1975	1945	1920	1896	1866
APOLLOTYRE	509	520	512	506	500	493	DIVISLAB	5099	5206	5133	5075	5016	4944
ASHOKLEY	251	256	253	250	247	244	DRREDDY	6785	6912	6850	6800	6750	6688
ASIANPAINT	3234	3347	3273	3214	3154	3080	EDELWEISS	114	124	117	112	106	99
AUROPHARMA	1550	1584	1562	1545	1527	1505	EICHERMOT	4850	4927	4884	4850	4815	4772
DMART	5100	5262	5148	5057	4965	4851	EMAMILTD	824	872	844	821	798	770
AXISBANK	1179	1203	1191	1181	1171	1158	ENDURANCE	2555	2634	2579	2534	2489	2434
BAJAJ-AUTO	10990	11143	11051	10976	10902	10809	ENGINERSIN	218	223	220	219	217	214
BAJFINANCE	7298	7489	7388	7307	7225	7125	ESCORTS	3772	3878	3821	3774	3728	3671
BAJAJFINSV	1865	1924	1888	1859	1831	1795	EXIDEIND	485	498	491	486	481	474
BAJAJHLDNG	11005	11736	11291	10931	10570	10125	FEDERALBNK	188	196	192	189	186	182
BALKRISIND	2956	3032	2978	2935	2892	2839	FORTIS	545	574	559	546	534	519
BANDHANBNK	200	209	204	200	196	190	IRFC	176	180	178	177	175	173
BANKBARODA	243	255	249	245	241	235	FSL	315	335	323	314	304	293
BANKINDIA	118	120	118	118	117	116	GAIL	231	235	232	230	228	225
BATAINDIA	1445	1491	1470	1452	1435	1413	GMRINFRA	93	96	95	94	93	91
BERGEPAIN	598	625	606	591	575	556	GICRE	398	414	407	401	395	387
BEL	299	308	303	299	295	290	GLENMARK	1690	1739	1711	1687	1664	1635
BHARATFORG	1614	1678	1632	1594	1557	1510	GODREJAGRO	809	848	829	814	799	781
BHEL	279	291	285	280	275	269	GODREJCP	1478	1509	1487	1469	1451	1428
BPCL	357	371	364	359	353	346	GODREJIND	1202	1314	1259	1215	1171	1117
BHARTIARTL	1561	1590	1571	1556	1542	1523	GODREJPROP	2908	2971	2928	2893	2858	2814
INSECTICID	946	976	956	941	925	905	GRAPHITE	510	527	518	511	503	494
BIOCON	383	412	391	374	357	335	GRASIM	2759	2843	2784	2737	2689	2631
BBTC	2745	2934	2811	2710	2610	2486	GSPL	446	472	460	450	440	428
BOSCHLTD	32471	33086	32662	32319	31976	31551	HEG	1968	2064	2017	1980	1942	1895
BRITANNIA	5920	6043	5961	5894	5828	5746	HCLTECH	1785	1824	1801	1782	1763	1740
CESC	194	211	203	196	189	181	HDFCAMC	4498	4616	4538	4476	4413	4335
CAMS	4425	4687	4537	4416	4294	4145	HDFCBANK	1641	1657	1647	1639	1631	1622
CANBK	109	111	110	109	108	106	HDFCLIFE	759	771	762	756	749	740
CASTROLIND	272	290	280	272	264	254	HAVELLS	1902	1951	1922	1899	1876	1847
CHOLAFIN	1488	1538	1508	1484	1460	1431	HEROMOTOCO	5675	5773	5709	5656	5604	5540
CUB	168	174	171	169	167	164	HEG	1968	2064	2017	1980	1942	1895

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2842	2919	2864	2819	2775	2719	NBCC	185	193	189	185	182	178
HINDZINC	487	497	491	486	481	475	NHPC	99	101	99	99	98	97
HUDCO	267	277	272	268	264	259	NMDC	211	220	215	212	208	204
ICICIBANK	1235	1252	1244	1237	1230	1222	NTPC	406	416	410	405	400	393
ICICIGI	2253	2336	2280	2235	2190	2134	NATIONALUM	175	179	177	175	173	171
ICICIPRULI	768	787	775	765	755	744	NESTLEIND	2534	2568	2547	2530	2513	2492
IDBI	93	95	94	93	92	91	NAM-INDIA	686	710	699	690	681	669
IDFCFIRSTB	75	77	75	74	73	72	OBEROIRLTY	1783	1838	1801	1772	1743	1707
ITC	507	520	512	506	500	492	ONGC	315	324	318	313	308	302
INDHOTEL	660	675	665	658	650	641	OIL	684	765	727	696	666	628
INFIBEAM	30	31	31	30	30	30	OFSS	11237	11540	11374	11240	11106	10940
INDIANB	536	566	552	541	530	516	PIIND	4511	4683	4596	4526	4456	4369
INDHOTEL	660	675	665	658	650	641	PNBHOUSING	1056	1213	1114	1035	955	856
IOC	177	183	180	178	175	173	PAGEIND	41260	42663	41985	41436	40887	40209
IGL	552	572	560	551	542	530	PETRONET	364	375	367	361	355	347
INDUSINDBK	1433	1461	1444	1430	1416	1399	PFIZER	6171	6348	6233	6140	6048	5933
NAUKRI	7401	7639	7492	7374	7255	7109	PIDILITIND	3218	3315	3258	3212	3166	3109
INFY	1921	1954	1933	1916	1899	1878	PEL	1057	1101	1077	1058	1039	1015
INDIGO	4815	4937	4872	4820	4767	4703	PFC	555	567	559	553	546	538
IPCALAB	1412	1452	1425	1404	1382	1355	POWERGRID	333	338	335	333	331	328
JSWENERGY	695	726	707	691	675	656	PRESTIGE	1880	2010	1916	1839	1763	1668
JSWSTEEL	932	958	940	926	912	895	PGHH	16168	16634	16414	16235	16057	15837
JINDALSTEL	944	976	957	942	927	909	PNB	113	116	115	113	112	111
JUBLFOOD	652	665	657	651	644	636	QUESS	819	852	836	823	810	794
JKCEMENT	4694	4820	4728	4654	4580	4488	RBLBANK	217	230	224	219	214	209
KOTAKBANK	1785	1813	1794	1779	1764	1745	RECLTD	624	635	628	622	617	610
LT	3654	3724	3686	3655	3625	3586	RAJESHXPO	293	303	298	294	291	286
LTTS	5685	5801	5728	5668	5609	5536	RELIANCE	3032	3072	3044	3022	3000	2972
LICHSGFIN	691	716	702	690	679	664	SBILIFE	1915	1937	1923	1913	1902	1888
LTIM	6075	6187	6112	6051	5990	5915	SRF	2600	2675	2624	2583	2542	2492
LUPIN	2278	2363	2304	2256	2208	2149	SHREECEM	25801	26380	25990	25674	25359	24969
MRF	135300	136879	135806	134938	134071	132998	SHRIRAMFIN	3247	3329	3286	3252	3217	3174
MGL	1841	1919	1877	1842	1808	1766	SIEMENS	6767	6908	6828	6764	6700	6621
M&MFIN	325	336	330	325	321	315	SBIN	816	823	819	816	813	809
M&M	2755	2823	2786	2755	2725	2688	SAIL	130	135	132	130	128	126
MANAPPURAM	209	219	215	211	207	202	SJVN	134	137	135	134	133	131
MRPL	201	208	205	203	200	197	SUNPHARMA	1833	1870	1844	1823	1802	1777
MARICO	648	663	652	643	634	622	SUNTV	804	828	813	801	789	774
MARUTI	12370	12561	12435	12334	12233	12108	SYNGENE	880	913	893	877	861	842
MFSL	1135	1182	1157	1136	1115	1089	TVSMOTOR	2781	2822	2793	2770	2747	2718
LICI	1064	1088	1073	1062	1050	1035	TCS	4484	4539	4500	4469	4438	4400
MOTHERSON	193	199	195	192	189	185	TATACOMM	1945	1987	1968	1953	1937	1918
MPHASIS	3080	3174	3112	3062	3011	2949	TATASTEEL	151	155	153	151	149	147
NATCOPHARM	1558	1634	1584	1543	1503	1452	TATAMOTORS	1081	1097	1087	1079	1071	1062

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TATAPOWER	421	437	430	423	417	410	VGUARD	465	479	472	466	460	452
TATASTEEL	151	155	153	151	149	147	VARROC	571	589	579	572	564	554
TECHM	1650	1693	1662	1636	1611	1579	VBL	1520	1576	1539	1509	1480	1443
NIACL	262	270	266	263	260	256	VEDL	460	470	464	459	454	448
RAMCOCEM	837	858	846	836	826	813	IDEA	15	15	15	15	15	14
TITAN	3607	3666	3628	3598	3567	3529	VOLTAS	1780	1831	1808	1788	1769	1745
UPL	606	628	614	603	592	579	WHIRLPOOL	2220	2298	2244	2200	2156	2102
ULTRACEMCO	11601	11893	11698	11540	11382	11187	WIPRO	520	537	529	522	514	506
UNIONBANK	122	125	123	122	120	118	YESBANK	24	24	24	24	23	23
FLUOROCHEM	3157	3276	3208	3152	3097	3028	ZEEL	136	140	138	136	135	133
UBL	2038	2081	2052	2029	2006	1977	ZYDUSLIFE	1128	1159	1139	1123	1106	1086
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	25199	25349	25248	25166	25084	24983	NIFTY FMCG	63743	64755	64056	63490	62925	62226
NIFTY MIDCAP 50	16628	16796	16682	16590	16498	16385	NIFTY IT	42451	42981	42618	42324	42031	41668
NIFTY AUTO	25934	26206	26034	25896	25757	25586	NIFTY METAL	9186	9327	9242	9173	9104	9019
NIFTY BANK	51400	51725	51538	51388	51237	51051	NIFTY PHARMA	23184	23532	23293	23100	22907	22669
NIFTY ENERGY	43250	43645	43394	43191	42988	42737	NIFTY PSU BANK	6879	6982	6932	6891	6851	6801
NIFTY FINANCIAL SE	23834	23954	23873	23808	23743	23663	NIFTY REALTY	1052	1075	1059	1047	1035	1020

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