



Market Overview

Domestic equity benchmark indices, Sensex and Nifty 50 ended in green on Friday, snapping a three-session losing streak, supported by strong buying in heavyweight stocks and mixed global market sentiments. The broader index NSE Nifty 50 climbed 113.55 points or 0.46 percent to settle at 24,863.40 while the BSE Sensex surged 218.14 points to close at 81,224.75 with 19 constituents among the 30-share index ending in green. Almost every sector contributed to the rally with Banking and Financial Services stocks leading the sectoral charts. Among individual stocks, Axis Bank Ltd and Wipro Ltd were the top performers, rising 5.74% and 3.76%, respectively. In contrast, LTI Mindtree was the biggest laggard, falling 6.30%. The overall market breadth remained negative with 2110 stocks declining and 1839 stocks advancing. On the institutional participation front, Foreign Institutional Investors (FIIs) extended their profit booking journey by divesting shares worth Rs 5,485.70 crore while Domestic Institutional Investors (DIIs) displayed faith in the domestic market by purchasing shares worth Rs 5,214.83 crore.

Key Economic Events for the Week

Date	Country	Economic event
21-10-2024	CN	Loan Prime Rate 1Y & 5Y
23-10-2024	US	Change in Crude Oil Inventories
23-10-2024	IN	Monetary Policy Meeting Minutes
24-10-2024	JP	Jibun Bank Manufacturing PMI Flash
24-10-2024	JP	Jibun Bank Services PMI Flash
24-10-2024	IN	HSBC Composite PMI Flash
24-10-2024	IN	HSBC Manufacturing PMI Flash
24-10-2024	IN	HSBC Services PMI Flash
24-10-2024	GB	S&P Global Manufacturing PMI Flash
24-10-2024	GB	S&P Global Services PMI Flash
24-10-2024	US	Initial Jobless Claims
25-10-2024	US	Durable Goods Orders MoM

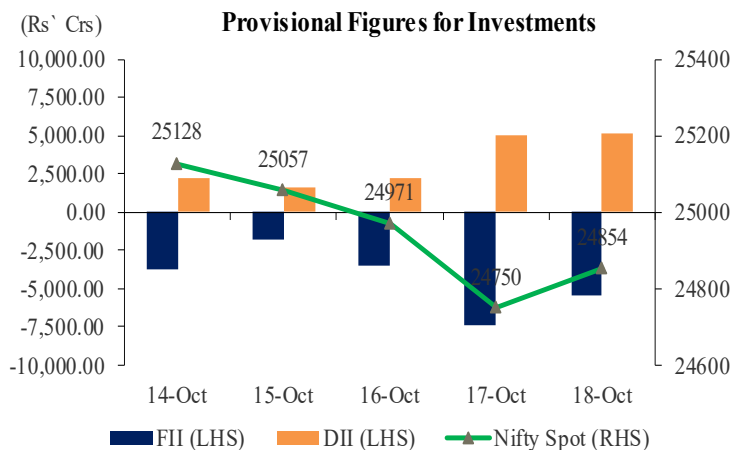
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	Gift Nifty	Hang Seng
Current Quote	3,281.68	39,110.95	24,945.00	20,744.65
% Change	0.62%	0.33%	0.22%	-0.29%

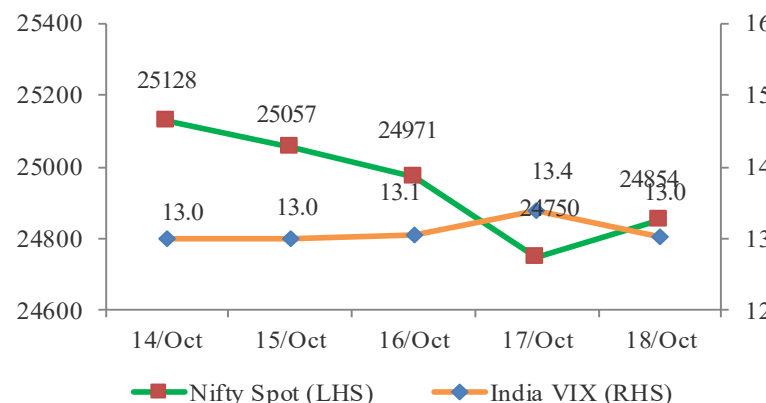
Sectoral Indices

Index	Last Close	% Change	P/E	Dividend Yield (%)
Sensex	81,225	0.3	23.83	1.13
Nifty	24,854	0.4	23.38	1.22
Nifty Midcap 50	16,461	0.4	48.86	0.68
Nifty Auto	25,147	0.6	24.76	0.87
Nifty Bank	52,094	1.6	14.62	0.95
Nifty Energy	41,206	0.5	15.01	2.26
Nifty Fin. Services	23,938	1.5	17.19	0.90
Nifty FMCG	61,042	-0.5	48.77	1.72
Nifty IT	42,107	-1.5	34.32	1.93
Nifty Metal	9,754	1.6	32.07	2.17
Nifty PSU Bank	6,671	1.3	8.09	2.23
Nifty Realty	1,047	0.3	54.40	0.36
Nifty Pharma	23,356	0.4	38.92	0.57

NIFTY Vs. Institutional Activity



NIFTY vs India VIX



NSE Volume Movement

Particulars	17-Oct-24	18-Oct-24	% Change
Traded Value (Rs. In Crores)	99898	104145	4.25%
Traded Quantity (in Lakhs)	28867	30075	4.19%
Number of Trades	34566935	35538164	2.81%
Total Market Cap. (Rs. In Crores)	45363964	45464317	0.22%



Business News

The IT services firm **Tech Mahindra** reported a more than two-fold increase in its consolidated net profit for the July-September quarter, reaching Rs 1,250 crore, driven by special income from the sale of assets. In the same period last year, the Mahindra Group company posted a net profit of Rs 493.9 crore. Revenue for the second quarter of 2024-25 rose by 3.49 percent to Rs 13,313.2 crore, compared to Rs 12,863.9 crore in the corresponding quarter of 2023-24.

RBL Bank reported a 24 percent year-on-year (YoY) decline in its profit after tax (PAT) for the second quarter ended September 2024, with the figure standing at Rs 223 crore. The bank, however, saw a 9 percent YoY growth in its net interest income (NII), which rose to Rs 1,615 crore during the quarter. Additionally, the net interest margins (NIMs) were recorded at 5.04 percent.

The company **Garden Reach Shipbuilders & Engineers** has received letters of intent for a contract worth Rs 491 crore from the Ministry of Defence. The contract involves the design, development, construction, integration of equipment, testing, certification, commissioning, and supply of one Acoustic Research Ship (ARS).

Economic Update (India & Global)

China's GDP grows 4.6 percent in Q3, optimism buoyed towards future growth targets:

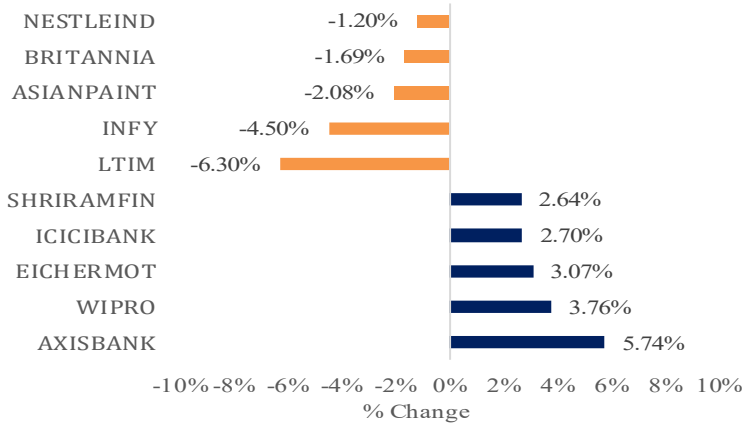
The Chinese economy expanded 4.6 percent YoY in Q3 of 2024, compared with market forecasts of 4.5 percent and a 4.7 percent rise in Q2. It marked the slowest annual growth rate since Q1 2023, amid persistent property weakness, shaky domestic demand, deflation risks, and trade frictions with the West. The latest figures came as Beijing had intensified stimulus measures to boost economic recovery and rebuild confidence. In September alone, there were some positive signs with industrial output and retail sales both witnessing their largest increases in four months, and the urban jobless rate fell to a three-month low of 5.1 percent. On the trade front, however, exports rose the least in five months while imports were sluggish.

The lender **HDFC Bank** reported a 5.3 percent rise in profit to Rs 16,821 crore, with NII growing 9.9 percent to Rs 30,107.9 crore. Gross NPA increased to 1.36 percent, and net NPA rose to 0.41 percent. Provisions dropped year-on-year but were up quarter-on-quarter. The bank plans to sell Rs 10,000 crore in HDB Financial Services shares via its upcoming IPO and completed the sale of a 91 per cent stake in HDFC Education.

The company **HMA Agro Industries** has signed a Memorandum of Understanding (MoU) with Perbadanan Kemajuan Pertanian Selangor (Selangor Agricultural Development Corporation), a government entity from the state of Selangor, Malaysia, for collaboration for the supply of frozen boneless buffalo meat and exploring other initiatives.



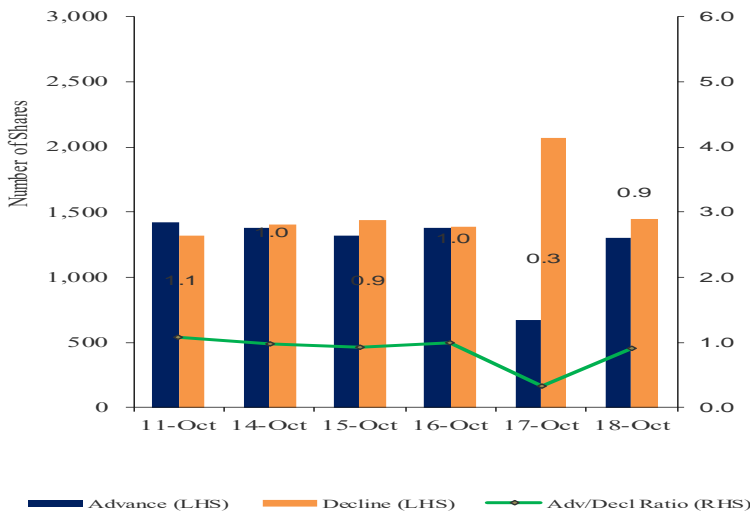
Top Gainers/Losers



Global Indices

Index	Last Close	Change in %
DJIA	43,276	0.09%
S&P 500	5,865	0.40%
NASDAQ	18,490	0.63%
FTSE100	8,358	-0.32%
CAC	7,613	0.39%
DAX	19,657	0.38%
KOSPI	2,594	0.00%

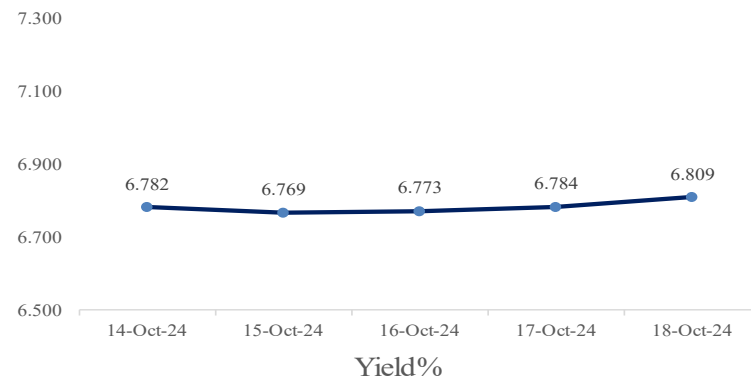
Advance – Decline



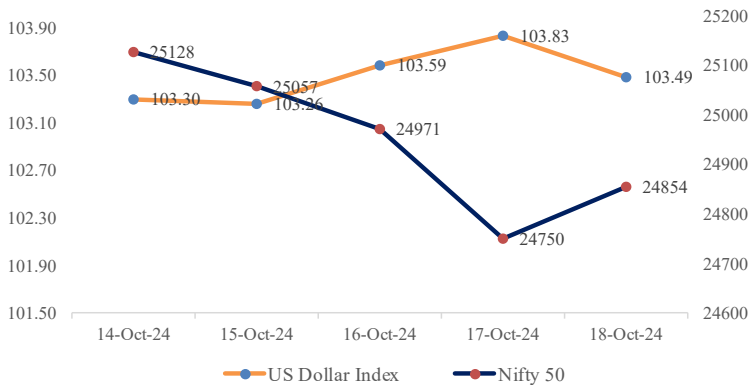
Indian ADR

(Converted to INR)	Prem / (Disc) in (%)		
	Close	NSE Close	1 Day
Infosys	22.51	1879.60	-0.045
Icici Bank	29.60	1264.50	0.027
Drreddy	79.67	6741.10	0.006
Hdfc Bank	60.87	1681.85	0.005
Wipro	6.69	548.65	0.038

10 Years GOI Bond Yield (%)



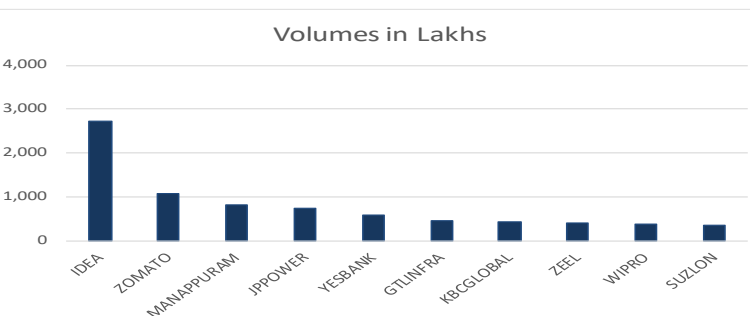
NIFTY vs Dollar Index



Commodities

	Last Close	% Change	YoY (%)
Energy			
Crude Oil ((USD/Bbl)	69.414	0.28%	-0.18
Brent (USD/Bbl)	73.185	0.17%	-0.17
Natural Gas (USD/MMBtu)	2.244	-0.62%	-0.36
Metals			
Gold (USD/t.oz)	2,726.57	0.20%	0.38
Silver (USD/t.oz)	33.962	0.76%	0.48
Copper(USD/Lbs)	4.394	1.11%	0.23

Volume Shocker



Currency Pair

	Last Close	Change in %
USD/INR	84.077	-0.01
GBP/INR	109.682	0.32
EUR/INR	91.267	-0.13
JPY/INR	0.5608	-0.49



Market View from the Technical & Derivatives Research Desk

Nifty



Significant fall in crude oil prices helped the NIFTY to recover from lower levels on last Friday. Technically the index witnessed lower level buying and closed with positive kind of pattern on daily chart suggesting consolidation may continue. The index has resistance at 24890/25050/25210-240 levels, while on the lower side, the support will be at 245270-520/24470 levels. Breakdown of 24470 would invite further selling pressure and then we could see NIFTY testing at 24300/24190 levels. Keep an eye on Q2FY25 earnings, global markets, ongoing geopolitical tensions and Crude oil price movements, which will weigh on domestic market sentiments.

Bank Nifty



The BANKNIFTY index witnessed buying pressure and closed above its key level of 52000 due to strong lower level buying last week. Technically, the BANKNIFTY index closed with bullish candlestick pattern on daily chart suggesting positive bias may continue and it has resistance 52270/52360 levels. Sustaining above 52360 can move towards 52580/52820 levels. However, on the downside the support will be at 51740/51260 levels. Breakdown of 51260 would invite further selling pressure and then we could see the index testing at 51000 levels. keep an eye on Q2FY25 earnings and ongoing geopolitical tensions which will weigh on domestic market sentiments.

Intraday Stock Picks

Symbol	Buy/Sell	Target	Stoploss
DLF	Buy above 875	897	867
VEDL	Buy above 481	497	474
IRCTC Future	Buy above 886	904	875

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
ACML	AG DYNAMIC FUNDS LIMITED	94,000	70.00	ZISTA FINVEST LLP	94,000	70.00
GCKL	BELLONA HOSPITALITY SERVICES LIMITED	3,15,000	41.52	ASHBEE INVESTMENT AND FINANCE PVT LTD	3,15,000	41.52
HARSHILAGR	SETU SECURITIES PVT. LTD.	9,00,000	10.04	VISHMOR TRADING PRIVATE LIMITED	11,90,000	10.04



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	2283	2344	2303	2270	2237	2196	CIPLA	1552	1586	1566	1550	1534	1515
AUBANK	683	698	689	682	676	667	COALINDIA	491	504	496	489	483	475
ADANIPTS	1405	1445	1419	1397	1376	1349	COLPAL	3400	3511	3447	3394	3342	3277
ADANIPOWER	610	632	618	606	595	580	CONCOR	874	898	881	868	855	839
ABCAPITAL	222	233	226	220	214	206	COROMANDEL	1615	1681	1638	1604	1570	1527
ABFRL	335	349	339	331	323	314	CROMPTON	410	423	416	410	405	398
AJANTPHARM	3192	3300	3241	3194	3146	3087	CUMMINSIND	3712	3793	3736	3689	3642	3585
ALKEM	6154	6309	6198	6108	6018	5907	DLF	874	913	888	867	846	821
AMBUJACEM	571	595	581	569	558	544	DABUR	571	579	574	569	565	560
APOLLOHOSP	6970	7114	7044	6987	6931	6861	DALBHARAT	1840	1900	1866	1838	1811	1776
APOLLOTYRE	506	526	514	504	494	482	DIVISLAB	6034	6164	6097	6043	5989	5923
ASHOKLEY	223	230	225	222	218	213	DRREDDY	6737	6879	6793	6724	6655	6570
ASIANPAINT	2999	3138	3071	3016	2962	2894	EDELWEISS	122	126	123	121	118	115
AUROPHARMA	1471	1511	1487	1467	1448	1424	EICHERMOT	4762	4984	4841	4725	4608	4465
DMART	3990	4218	4112	4026	3941	3834	EMAMILTD	700	734	717	702	688	671
AXISBANK	1197	1252	1215	1186	1156	1120	ENDURANCE	2373	2513	2436	2374	2313	2236
BAJAJ-AUTO	10041	10436	10201	10011	9820	9585	ENGINERSIN	189	197	192	188	183	178
BAJFINANCE	6910	7053	6963	6890	6817	6727	ESCORTS	3792	3961	3859	3776	3693	3590
BAJAJFINSV	1822	1872	1841	1816	1791	1760	EXIDEIND	495	514	503	494	485	474
BAJAJHLDNG	10206	10626	10379	10180	9980	9733	FEDERALBNK	195	202	198	194	190	186
BALKRISIND	3000	3100	3033	2980	2926	2860	FORTIS	611	635	620	608	595	580
BANDHANBNK	192	197	194	191	188	185	IRFC	148	152	149	147	145	143
BANKBARODA	248	260	251	245	238	230	FSL	331	346	338	331	324	315
BANKINDIA	105	109	106	104	103	100	GAIL	222	227	223	220	217	214
BATAINDIA	1464	1523	1482	1450	1417	1377	GMRINFRA	86	88	87	86	85	83
BERGEPAIN	557	568	561	555	549	542	GICRE	390	399	392	387	381	375
BEL	287	298	290	284	278	270	GLENMARK	1736	1777	1752	1733	1713	1689
BHARATFORG	1474	1513	1490	1471	1452	1429	GODREJAGRO	776	800	784	771	758	742
BHEL	254	265	258	252	246	239	GODREJCP	1333	1378	1358	1342	1326	1306
BPCL	343	354	346	340	334	327	GODREJIND	1033	1067	1048	1032	1016	997
BHARTIARTL	1702	1744	1720	1701	1682	1658	GODREJPROP	3125	3298	3184	3092	3000	2886
INSECTICID	818	866	837	814	791	762	GRAPHITE	571	594	581	571	560	548
BIOCON	340	352	345	338	332	324	GRASIM	2746	2855	2785	2729	2672	2603
BBTC	2670	2854	2747	2660	2574	2467	GSPL	400	423	408	396	384	369
BOSCHLTD	36775	37785	37123	36587	36052	35389	HEG	500	540	519	501	484	463
BRITANNIA	5870	6090	5992	5913	5834	5736	HCLTECH	1857	1901	1877	1858	1839	1815
CESC	197	213	203	195	187	177	HDFCAMC	4709	4889	4778	4688	4598	4487
CAMS	4742	5016	4867	4747	4627	4478	HDFCBANK	1685	1728	1699	1677	1654	1626
CANBK	105	109	106	103	101	98	HDFCLIFE	744	769	751	736	721	703
CASTROLIND	222	231	225	221	216	210	HAVELLS	1845	1965	1887	1825	1762	1685
CHOLAFIN	1463	1509	1478	1453	1428	1397	HEROMOTOCO	5210	5412	5303	5215	5127	5018
CUB	154	159	156	154	151	148	HEG	500	540	519	501	484	463

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2723	2783	2748	2719	2690	2654	NBCC	108	112	110	108	106	104
HINDZINC	500	540	521	505	488	469	NHPC	84	87	85	84	83	82
HUDCO	215	223	218	214	210	205	NMDC	232	245	236	228	220	210
ICICIBANK	1267	1314	1281	1254	1227	1193	NTPC	425	438	429	422	415	406
ICICIGI	2011	2089	2048	2014	1981	1939	NATIONALUM	232	247	236	228	219	208
ICICIPRULI	745	774	755	739	723	704	NESTLEIND	2350	2433	2389	2353	2318	2274
IDBI	83	87	85	82	80	78	NAM-INDIA	702	740	719	702	686	665
IDFCFIRSTB	72	73	72	72	71	70	OBEROIRLTY	1931	1999	1955	1919	1883	1839
ITC	486	504	493	485	477	467	ONGC	283	289	285	282	279	275
INDHOTEL	687	704	694	687	679	669	OIL	533	568	549	534	519	501
INFIBEAM	29	30	29	29	28	28	OFSS	11590	11908	11681	11497	11313	11085
INDIANB	517	536	525	516	507	495	PIIND	4560	4773	4633	4519	4406	4265
INDHOTEL	687	704	694	687	679	669	PNBHOUSING	935	984	950	923	896	862
IOC	165	170	167	164	162	158	PAGEIND	45550	46679	46018	45483	44948	44287
IGL	453	525	489	460	430	394	PETRONET	348	360	353	348	342	335
INDUSINDBK	1348	1378	1359	1345	1330	1312	PFIZER	5690	5958	5815	5700	5585	5443
NAUKRI	8110	8319	8167	8044	7920	7768	PIDILITIND	3184	3422	3307	3214	3122	3007
INFY	1885	1990	1939	1897	1855	1804	PEL	1044	1108	1071	1041	1011	974
INDIGO	4648	4810	4716	4639	4563	4469	PFC	473	491	478	468	458	445
IPCALAB	1647	1710	1677	1650	1623	1590	POWERGRID	331	339	334	331	328	323
JSWENERGY	680	698	686	676	666	654	PRESTIGE	1766	1815	1783	1757	1732	1700
JSWSTEEL	995	1024	1004	989	973	954	PGHH	16000	17755	16828	16078	15329	14402
JINDALSTEL	965	1022	985	954	923	886	PNB	103	106	104	103	102	101
JUBLFOOD	623	652	634	619	604	585	QUESS	753	802	773	750	726	697
JKCEMENT	4299	4408	4338	4282	4225	4155	RBLBANK	205	216	210	204	199	193
KOTAKBANK	1872	1908	1885	1866	1847	1824	RECLTD	545	566	552	541	531	517
LT	3579	3643	3603	3571	3538	3499	RAJESHXPO	280	287	282	279	275	271
LTTS	5151	5414	5287	5184	5082	4955	RELIANCE	2717	2787	2746	2712	2679	2637
LICHSGFIN	620	639	625	614	602	588	SBILIFE	1705	1752	1724	1701	1678	1650
LTIM	6007	6696	6375	6116	5856	5535	SRF	2325	2408	2351	2306	2261	2205
LUPIN	2181	2236	2204	2177	2150	2117	SHREECEM	24350	24667	24448	24271	24094	23874
MRF	129599	131230	130212	129389	128566	127548	SHRIRAMFIN	3350	3605	3431	3290	3149	2975
MGL	1587	1851	1709	1594	1478	1336	SIEMENS	7795	8138	7917	7738	7559	7338
M&MFIN	291	307	297	288	279	268	SBIN	820	842	827	815	803	788
M&M	2965	3059	3002	2956	2910	2854	SAIL	129	136	132	128	125	121
MANAPPURAM	154	173	162	153	144	134	SJVN	123	132	126	121	116	109
MRPL	166	172	169	166	164	160	SUNPHARMA	1907	1962	1927	1899	1871	1837
MARICO	667	692	677	665	653	639	SUNTV	759	772	765	760	755	749
MARUTI	12127	12448	12221	12038	11854	11627	SYNGENE	877	895	886	879	871	862
MFSL	1195	1246	1212	1185	1158	1125	TVSMOTOR	2718	2850	2771	2708	2644	2566
LICI	936	957	945	934	924	911	TCS	4131	4210	4160	4119	4078	4027
MOTHERSON	205	213	208	203	199	193	TATACOMM	1873	1954	1899	1854	1809	1754
MPHASIS	3096	3216	3135	3069	3003	2922	TATASTEEL	156	161	157	154	151	147
NATCOPHARM	1399	1442	1413	1389	1366	1337	TATAMOTORS	911	948	924	905	886	862

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TATAPOWER	454	470	459	451	443	432	VGUARD	440	455	445	437	428	418
TATASTEEL	156	161	157	154	151	147	VARROC	574	592	580	570	560	547
TECHM	1685	1756	1713	1678	1643	1599	VBL	590	618	602	589	576	561
NIACL	210	217	212	208	203	198	VEDL	480	503	488	476	464	449
RAMCOCEM	850	882	864	850	836	819	IDEA	9	9	9	9	9	9
TITAN	3394	3545	3449	3371	3293	3196	VOLTAS	1868	1932	1886	1849	1812	1766
UPL	557	573	562	552	543	532	WHIRLPOOL	2337	2479	2402	2340	2278	2202
ULTRACEMCO	11084	11372	11189	11042	10894	10711	WIPRO	548	590	564	544	523	497
UNIONBANK	112	118	115	112	110	107	YESBANK	21	22	21	21	21	20
FLUOROCHEM	4662	4882	4757	4656	4554	4429	ZEEL	131	143	136	130	124	117
UBL	1975	2003	1986	1973	1960	1943	ZYDUSLIFE	1021	1052	1036	1023	1010	994
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	24750	25252	25022	24836	24650	24421	NIFTY FMCG	61353	63265	62392	61686	60979	60106
NIFTY MIDCAP 50	16399	16908	16677	16489	16302	16071	NIFTY IT	42734	43402	42996	42668	42340	41935
NIFTY AUTO	24991	26447	25789	25257	24725	24068	NIFTY METAL	9603	9999	9814	9665	9516	9331
NIFTY BANK	51289	52534	51938	51456	50974	50379	NIFTY PHARMA	23254	23866	23577	23344	23111	22823
NIFTY ENERGY	40983	41925	41494	41145	40797	40365	NIFTY PSU BANK	6585	6730	6661	6605	6549	6479
NIFTY FINANCIAL SE	23584	24223	23923	23680	23437	23137	NIFTY REALTY	1044	1118	1085	1058	1030	997

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