

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bullish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 22993
- Crucial moving average of 20/50 SMA are at 23725 and 23000
- 200 SMA trend deciding level exist at 21547

Indian Equity Market Performance:

Indian Equity market recouped early losses to end on a flat note Friday. Markets fell notably in early trade as a business update from private sector lender HDFC Bank showed growth in deposits and advances declined in the first quarter.

Sectoral Front Performance:

On the sectoral front, capital goods, FMCG, healthcare, oil & gas and power up 1 percent each. The Nifty Bank index shed nearly 1 percent.

Technical Analysis:

On the technical front Nifty extended its winning streak to a second week. The index also formed a bullish candlestick pattern on the daily charts, signaling a potential continuation of the upward trend. This positive momentum is echoed on the weekly timeframe, where Nifty formed a sizeable bullish candle. This technical indicator suggests further gains ahead. Additionally, supportive momentum indicators and oscillators paint a bullish picture overall. On the support side, the Nifty has found a new floor around 24,050-24,000. As long as the index remains above this crucial psychological level of 24,000, a continued climb towards 24,600 and even 24,850 in the near future can be expected. However, a slip below 24,000 could trigger a correction, with the next support zone lying at 23,800-23,750.

Option Activity:

On the option front, maximum Put OI is at 24000 followed by 23500 strike, while maximum Call OI is at 25000 followed by 25500 strike. Call writing was seen at 24800 strike, followed by 25000 strike while Put writing was seen at 24200 strike, followed by 23500 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	39376	67.87	0.17
Nasdaq	18351	163.04	0.90
S&P 500	5567	30.17	0.54
FTSE 100	8204	-37.33	-0.45
DAX	18461	10.81	0.06
Hang Seng	17552	-273.08	-1.53
Nikkei	40977	83.50	0.20
Sensex	79997	-53.07	-0.07
Nifty	24324	21.70	0.09

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2,394.00	-3.70	0.00
Silver (\$/Oz)	31.51	-0.18	-0.01
Brent Crude (\$/bl)	86.31	-0.23	0.00
Dollar Index	104.60	0.05	0.05
USD/INR	83.48	0.00	0.00
USD/YEN	160.43	-0.29	-0.18
EUR/USD	1.08	0.00	-0.08

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	79343	79590	79996	80250.1	80580
Nifty	24125	24200	24323	24400	24500
Nifty (Fut)	24181	24256	24379	24456	24556

Pivot Level	
Sensex	79875
Nifty	24285

ECONOMY NEWS

Indian fintech companies saw a sharp 59 per cent drop in funding in the first half of calendar year 2024 (H1 2024), when pitted against the same period of 2023 (H1 2023). Sequentially, too, the funding was down 11 per cent from \$896.7 million the sector raised in H2 2023, according to data from market intelligence platform Tracxn's Geo Annual India Fintech Report H1 2024. (BS)

Internet usage by the informal sector for taking and placing orders, using UPI, increased by almost 50 percent in 2022-23 compared with the previous year, according to the results of surveys released by the government on July 5. (Moneycontrol)

The government has made it mandatory for stainless steel and aluminium kitchen utensils to conform to national quality standards, the Bureau of Indian Standards (BIS) said on Friday, in a move aimed at enhancing consumer safety and product quality. (Moneycontrol)

India's forex reserves dropped \$1.713 billion to \$651.997 billion for the week ended June 28, the Reserve Bank of India (RBI) said on Friday. (BS)

The Uttar Pradesh government has signed more than 150 defence manufacturing deals worth Rs 25,000 crore as the state administration eyes India's burgeoning defence export basket. (BS)

West Bengal lost 3 million jobs while Maharashtra added 2.4 million workers in unincorporated enterprises during the seven years from 2015-16 to 2022-23, thus topping the chart among the worst- and best-performing states, as per the latest Annual Survey on Unincorporated Sector Enterprises (ASUSE) report for 2021-22 and 2022-23 released by the National Statistical Office.

India will struggle to create enough jobs for its growing workforce over the next decade even if the economy grows at a rapid pace of 7 per cent, Citigroup Inc. said, suggesting the world's most-populous nation will need more concerted steps to boost employment and skills. (BS)

The Finance Ministry has concluded pre-Budget consultations with 10 stakeholder groups, including representatives from agriculture, education, health, micro, small and medium enterprise, energy and infrastructure sectors, among others, on July 5, a press statement issued stated. (BS)

CORPORATE NEWS

Titan Company reported a robust performance in Q1FY25 with a 9% growth in standalone business Y-o-Y and an expansion of its retail network to 3,096 stores by adding 61 new outlets. The jewellery segment grew by 9% Y-o-Y, while watches & wearables showed a 15 per cent growth Y-o-Y. The EyeCare segment registered a 3% growth Y-o-Y, and emerging businesses grew by 4% Y-o-Y. CaratLane, a subsidiary, recorded an impressive 18% growth Y-o-Y.

Dabur India anticipated a solid Q1FY25 performance with mid to high single-digit growth in consolidated revenue Y-o-Y. The India business was expected to achieve mid-single-digit volume growth Y-o-Y, driven by strong performances in the HPC & Healthcare segment and robust growth projections for Badshah Masala in the high teens for volume-led growth.

Bank of Baroda's global business expanded by 8.52 per cent Y-o-Y to Rs 23.77 trillion in Q1, with global advances rising by 8.14 per cent Y-o-Y to Rs 10.72 trillion. Global deposits increased by 8.83 per cent Y-o-Y to Rs 13.06 trillion, while domestic deposits grew by 5.25 per cent Y-o-Y to Rs 11.05 trillion.

Marico's Q1FY25 performance was marked by a modest uptick in underlying volume growth in the domestic business on QoQ basis. Internationally, the company achieved double-digit Y-o-Y growth in constant currency terms.

Union Bank of India's Q1FY25 performance showed notable improvements Y-o-Y. Total deposits grew by 8.52 per cent Y-o-Y, reaching Rs 12.24 trillion, with global gross advances rising by 11.46 per cent Y-o-Y to Rs 9.12 trillion.

NLC has emerged as the successful bidder for Machhakata coal mine in Angul, Odisha. This is the second commercial coal mine block in Odisha. The coal mine block has a total coal reserve of 1,377 million tonnes with a peak rated capacity of 30 million tonnes per annum.

Coforge has further acquired 4,618,199 equity shares, representing 16.92% of the current paid-up share capital and 16.76% of the expanded capital of Cigniti, at Rs 1,398.50 per share. With this, the company holds 27.98% of the current paid-up share capital and 27.73% of the expanded capital of Cigniti.

JM Financial board has given its approval for the acquisition of a 42.99% stake in JM Financial Credit Solutions (JMFCSL) by JM Financial for Rs 1,282 crore, and acquisition of a 71.79% stake in JM Financial Asset Reconstruction Company (JMFARC) by JMFCSL from JM Financial for Rs 856 crore.

BULK DEAL

- *Heg Ltd: Quant Mutual Fund Sell 1862211 Shares @ Rs. 2260
- *Medplus Health Serv Ltd: Pi Opportunities Fund - I Sell 2941176 Shares @ Rs. 680
- *Inox Green Energy Ser Ltd: Dovetail India Fund Sell 2065272 Shares @ Rs. 168.19
- *Sepc Limited: Punjab National Bank Sell 4100000 Shares @ Rs. 4.5
- *Sepc Limited: Bank Of India Sell 2639025 Shares @ Rs. 4.08



INSIDER TRADE

ACQUISITION

- * Mid East Portfolio Management Ltd.: KISHOR A. SHAH, Promoter & Director, Acquisition 25000 shares on 04-Jul-24

DISPOSAL

- * Mid East Portfolio Management Ltd.: MIDEAST RETAIL PVT LTD, Promoter Group, Disposal 25000 shares on 04-Jul-24

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
CASTROLIND	241.5	12.8%	CHOLAHLDNG	1468.0	-6.0%
SOLARINDS	11970.0	8.6%	JKPAPER	600.5	-5.2%
GPPL	231.0	8.5%	SUMICHEM	494.0	-3.6%
HUDCO	301.6	8.4%	CDSL	2324.6	-2.8%
MAZDOCK	4690.0	8.3%	ROUTE	1770.0	-2.6%
COCHINSHIP	2434.0	7.7%	PRESTIGE	1798.6	-2.4%
MMTC	85.3	7.7%	JAIBALAJI_T	936.0	-2.4%
CELLO	966.0	7.2%	CEATLTD	2694.7	-2.3%
KNRCON	363.1	6.5%	GUJGASLTD	637.5	-2.1%
TRITURBINE	643.0	5.8%	ASHOKLEY	229.7	-2.1%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	12,695.07	14,346.43	-1,651.36
FII	13,354.30	12,112.97	1,241.33

Category	05/07/2024	04/07/2024	03/07/2024	02/07/2024	01/07/2024	28/06/2024
DII	-1,651.36	-2,375.18	-924.43	648.25	3,917.43	6,658.31
FII	1,241.33	2,575.85	5,483.63	-2,000.12	-426.03	-23.09

DERIVATIVE REPORT

- Nifty gained by 0.09% with Nifty future shaded 3.34 lakh shares in open interest and stock future added 517.2 Lakh shares in open interest.
- Nifty PCR increased to 1.19 from 1.03
- Total Nifty Calls shaded 1231.7 lakh shares in open interest.
- Total Nifty Puts shaded 1064.5 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for July, series is at 25000 and 24000 put.
- FII's bought net Rs. 1,241.33 Cr (provisional), while DIIs sold net Rs. 1,651.36 Cr in cash market.
- FII bought net Rs. 33661.99 Cr in F&O
- Securities in Ban Period: - ABFRL, BANDHANBNK, GNFC, HINDCOPPER, INDIACEM, PEL

NIFTY TRACKER

Particulars	05/07/2024	04/07/2024	03/07/2024	02/07/2024
Spot	24323.85	24302.15	24286.5	24123.85
% Change in Spot	0.09%	0.06%	0.67%	-0.07%
Nifty(FUT) July.	24379.4	24359.45	24350.4	24203.15
Nifty(FUT) July. Vol.	230381	196993	210056	211888
Nifty(FUT) July. - OI	14171325	14542525	14480350	14603925
Nifty(FUT) Aug.	24497.25	24471	24462.5	24319.05
Nifty(FUT) Aug. Vol.	19025	14740	17961	18754
Nifty(FUT) Aug. - OI	1387175	1359575	1353525	1346250

TRADE STATISTICS FOR 05.07.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	14,74,811	1,18,43,690	-
Index Options	17,70,39,680	42,18,928	0.91
Stock Options	55,36,697	8,41,860	0.45
Index Futures	4,58,603	31,40,105	-
NSE F&O Total Turnover	18,45,09,791	1,36,26,11,288	0.89
NSE Cash Turnover	-	1,55,67,424	-
BSE Cash Turnover	-	13,46,463	-
Total Turnover	-	1379525175	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)

Particulars	05/07/2024		04/07/2024		03/07/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-496	-887	898	1214	2487	2126
Index option	34623	113233	-18258	-43548	-3853	-68331
Stock Future	-330	5495	-1490	101	4598	11348
Stock option	-134	3240	-87	3084	-764	4001
Total	33663	121080	-18937	-39150	2468	-50856

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	05/07/2024	04/07/2024	03/07/2024	02/07/2024	01/07/2024
Index Futures	-1977	508	2263	-310	1870
Index Options	6129	2459	10009	461	8245
Stock Futures	-382976	-176457	-19960	240930	382467
Stock Options	17027	19204	16230	25412	24392
F&O Total	-361796	-154286	8542.19	266492.59	416974.27

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
IOC	14,37,88,125	15,06,18,000	170.9	0.65%	4.75%
LUPIN	70,43,525	1,00,64,425	1766.3	7.95%	42.89%
FEDERALBNK	9,08,15,000	9,31,55,000	182.00	0.14%	2.58%
ICICIBANK	5,67,79,100	5,88,85,400	1234.3	2.29%	3.71%
ABFRL	4,40,88,200	4,60,74,600	336.30	2.55%	4.51%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
BANDHANBNK	10,16,17,600	11,36,88,400	207.95	-1.84%	11.88%
ASHOKLEY	8,47,65,000	9,00,50,000	228.8	-0.56%	6.23%
HDFCBANK	13,74,79,100	14,17,12,450	1,737.00	-1.93%	3.08%
LTF	7,00,75,710	7,35,82,842	188.8	-0.53%	5.00%
MOTHERSON	11,37,77,500	11,66,38,800	205.05	-0.22%	2.51%

NIFTY OPTION OPEN INTEREST STATISTICS

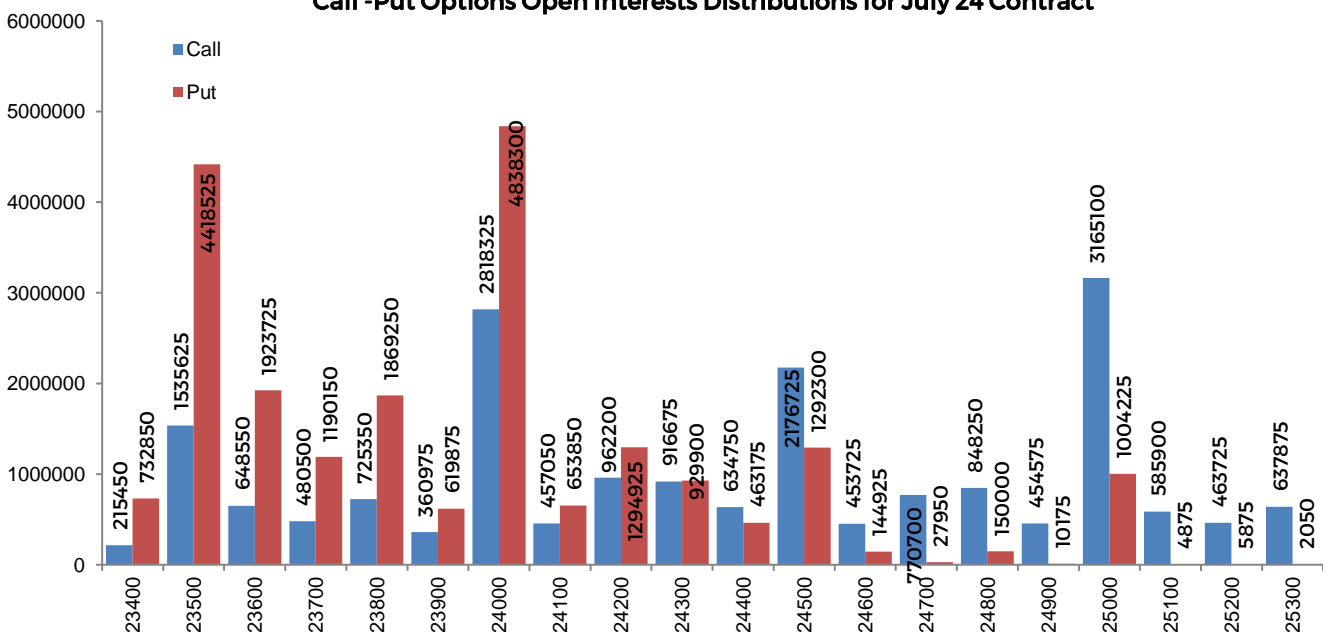
↑ HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
11-Jul-24	26000	CE	0.65	1016263	4812300	3444425
11-Jul-24	24800	CE	6.5	1589233	3881500	2155425
11-Jul-24	24200	PE	68.9	4613869	4751875	1853175
11-Jul-24	25000	CE	2.1	1460875	7214425	1824825
11-Jul-24	25500	CE	1	757661	4857600	1824450
11-Jul-24	23500	PE	4.1	858807	5313400	1804825
11-Jul-24	24000	PE	27.55	1953220	5789325	1754600
11-Jul-24	24700	CE	14.1	1395539	3098900	1671700
11-Jul-24	24750	CE	9.5	1072859	2169050	1534450
11-Jul-24	23800	PE	10.45	889372	3089550	1444125

↓ HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
11-Jul-24	23200	PE	2.15	358771	1290775	-201200
25-Jul-24	25000	CE	49.6	151727	3165100	-160875
25-Jul-24	22000	PE	7.8	28446	2254800	-98925
25-Jul-24	24000	CE	503.8	68526	2818325	-81625
25-Jul-24	24400	PE	266	54958	463175	-74150
25-Jul-24	23500	CE	914.95	10385	1535625	-68950
11-Jul-24	22700	PE	1.75	116687	336675	-64875
25-Jul-24	22100	PE	7.65	7229	100175	-60750
11-Jul-24	24500	PE	209.7	331114	592775	-58500
25-Jul-24	25200	CE	24.9	50963	463725	-56725

Call -Put Options Open Interests Distributions for July'24 Contract



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	25-Jul-24	17	CE	0.95	3077	150800000	13400000
IDEA	25-Jul-24	19	CE	0.4	3262	215840000	10160000
GMRINFRA	25-Jul-24	92	PE	1.65	900	10316250	8741250
HDFCBANK	25-Jul-24	1700	CE	17.85	51920	9802100	6762800
IDEA	25-Jul-24	20	CE	0.25	6025	297280000	5880000
IDEA	25-Jul-24	18	CE	0.6	5109	362400000	5520000
IDFCFIRSTB	25-Jul-24	83	CE	1.9	2332	13807500	5302500
ONGC	25-Jul-24	290	CE	8	25769	8077300	4899125
HDFCBANK	25-Jul-24	1650	CE	39.7	25334	5124350	4411000
COALINDIA	25-Jul-24	515	CE	3.95	3032	5518800	4090800

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
GMRINFRA	25-Jul-24	93	PE	1.95	735	2621250	-5321250
IDEA	25-Jul-24	15	PE	0.15	383	149640000	-4520000
ONGC	25-Jul-24	280	CE	13.75	16552	4554550	-3890425
BEL	25-Jul-24	315	CE	18.05	2846	2533650	-2981100
IDEA	25-Jul-24	21	CE	0.2	1086	91080000	-2720000
SBIN	25-Jul-24	850	CE	27.5	29188	5025750	-2514750
BEL	25-Jul-24	310	CE	21.15	3366	5338050	-2451000
ONGC	25-Jul-24	270	CE	21.5	3020	1212750	-2242625
BANDHANBNK	25-Jul-24	210	CE	5.5	689	9136400	-1926400
SBIN	25-Jul-24	840	CE	34	14214	1923000	-1892250

ANALYST CERTIFICATION

The undersigned analyst hereby certifies that all the opinions presented in this report accurately reflect their personal views regarding the subject securities, issuers, products, sectors, or industries. No part of their compensation has been, is, or will be directly or indirectly tied to specific recommendations or views expressed in this report. The analyst assumes primary responsibility for the creation of this research report and has diligently endeavored to establish and maintain independence and objectivity in formulating any recommendations.

Investors are strongly advised to carefully consider all relevant risk factors, including their financial condition and suitability to risk-return profiles, and to seek professional advice before making any investment decisions.



Ashika Stock Broking Limited (ASBL) commenced its operations in 1994 and is currently a trading and clearing member of various prominent stock exchanges, including BSE Limited (BSE), National Stock Exchange of India Limited (NSE), Metropolitan Stock Exchange of India Limited (MSEI), National Commodity and Derivative Exchange (NCDEX), and Multi Commodity Exchange (MCX). ASBL is dedicated to offering a comprehensive range of services to its esteemed clients, encompassing broking services, depository services (both CDSL and NSDL), and the distribution of financial products such as mutual funds, IPOs, and bonds.

Recognized as a "Research Entity" under SEBI (Research Analyst) Regulations 2014 since 2015 (Registration No. INH00000206), ASBL operates as a wholly-owned subsidiary of Ashika Global Securities (P) Ltd., a non-deposit-taking NBFC company registered with the Reserve Bank of India (RBI). The broader Ashika Group, with detailed information available on our website (www.ashikagroup.com), serves as an integrated financial service provider involved in diverse activities, including Investment Banking, Corporate Lending, Debt Syndication, and other advisory services.

Over the past three years, ASBL has not faced any substantial or material disciplinary actions imposed by regulatory authorities. Nonetheless, routine inspections conducted by SEBI, Exchanges, and Depositories have identified certain operational deviations. In response to these observations, advisory letters or minor penalties have been issued by the relevant authorities.

DISCLOSURE

ASBL prepares and distributes research reports solely in its capacity as a Research Analyst under SEBI (Research Analyst) Regulations 2014. The disclosures and disclaimer provided herein are integral components of all research reports being disseminated.

- 1) ASBL, its associates, and its Research Analysts (including their relatives) may hold a financial interest in the subject company(ies). This financial interest extends beyond merely having an open stock market position and may include acting as an advisor to, or having a loan transaction with, the subject company(ies), in addition to being registered as clients.
- 2) ASBL and its Research Analysts (including their relatives) do not possess any actual or beneficial ownership of 1% or more of securities in the subject company(ies) at the conclusion of the month immediately preceding the publication date of the source research report or the date of the relevant public appearance. Nevertheless, it is noted that associates of ASBL may hold actual or beneficial ownership of 1% or more of securities in the subject company(ies).
- 3) ASBL and its Research Analysts (including their relatives) do not possess any other material conflict of interest at the time of publishing the source research report or the date of the relevant public appearance. It is important to note, however, that associates of ASBL may have an actual or potential conflict of interest, distinct from ownership considerations.
- 4) ASBL or its associates may have received compensation for investment banking, merchant banking, and brokerage services, from the subject companies within the preceding 12 months. However, it is important to clarify that neither ASBL, its associates, nor its Research Analysts (who are part of the Research Desk) have received any compensation or other benefits from the subject companies or third parties in relation to the specific research report or research recommendation. Furthermore, Research Analysts have not received any compensation from the companies mentioned in the research report or recommendation over the past twelve months.
- 5) The subject companies featured in the research report or recommendation may be a current client of ASBL or may have been a client within the twelve months preceding the date of the relevant public appearance, particularly for investment banking, merchant banking, or brokerage services.
- 6) ASBL or its Research Analysts have not been involved in managing or co-managing public offerings of securities for the subject company(ies) within the past twelve months. However, it is worth noting that associates of ASBL may have managed or co-managed public offerings of securities for the subject company(ies) in the past twelve months.
- 7) Research Analysts have not held positions as officers, directors, or employees of the companies mentioned in the report or recommendation.
- 8) Neither ASBL nor its Research Analysts have been engaged in market making activity for the companies mentioned in the report / recommendation.

DISCLAIMER

The research recommendations and information provided herein are intended solely for the personal use of the authorized recipient and should not be construed as an offer document or as investment, legal, or taxation advice, nor should it be considered a solicitation of any action based upon it. This report is strictly not for public distribution or use by any individual or entity in jurisdictions where such distribution, publication, availability, or utilization would contravene the law, regulation, or be subject to registration or licensing requirements.

Recipients of this report will not be treated as customers merely by virtue of receiving it. The content is derived from information obtained from public sources deemed reliable, but we do not guarantee its accuracy or completeness. All estimates, expressions of opinion, and other subjective judgments contained herein are as of the date of this document and are subject to change without notice.

Recipients should conduct their own investigations and due diligence. ASBL disclaims any responsibility for any loss or damage that may result from inadvertent errors in the information contained in this report. Past performance should not be relied upon as a guide for future performance; future returns are not guaranteed, and the possibility of loss of capital exists.