

30th July, 2024

MOST
MARKET
ROUNDUP



Nifty : 24,857.30 21.20 (0.09%)

Sensex : 81,455.40 99.56 (0.12%)

- The equity benchmark index ended marginally higher ahead of the key US Federal Reserve rate decision to be announced tomorrow. The market consolidated with the Nifty hovering around the psychological level of 25,000. Global markets experienced higher volatility as the Bank of Japan and the Bank of England are set to release their policy decisions this week.
- The Nifty gained at the start of the session, driven by auto and energy stocks, but later faced selling pressure and closed just marginally higher. The Nifty rose by 21 points, or 0.1%, to close at 24,857 after touching an intra-day high of 24,971. Both Asian and European stocks had mixed performances as traders prepared for a series of economic data releases, US mega-cap earnings (including Microsoft), and central bank decisions that are critical in shaping the market's trajectory.
- Oil marketing stocks such as HPCL, BPCL, and IOC gained between 2-4%, benefiting from falling oil prices, with Brent crude declining to a two-month low below \$80 per barrel. Positive quarterly results also boosted pharma stocks, with Ajanta Pharma rising 4% to close at Rs 2,530 and Granules India surging 4% to close at Rs 588.

NEWS:

- TCS - Company signs 3-year contract with Follett Higher Education for cloud base IT Infra
- Paytm Unveils India's First NFC Card Soundbox, Shares Jump - One 97 Communications Limited, the parent company of Paytm, has launched the nation's first 'Paytm NFC Card Soundbox.' This device, launched on Tuesday, integrates NFC technology with mobile QR payments, offering a cost-effective solution for card payments to offline merchants.
- Daimler India partners with Bajaj Finance to offer vehicle financing solutions - Commercial vehicle maker Daimler India said on Tuesday it has partnered with Bajaj Finance to offer tailor-made vehicle financing options for both its customers and dealers.
- NBCC – Company bags order worth Rs444cr from Hindustan Steelworks Construction
- L&T – Company inks agreement with Valor Estate to develop real estate projects in Mumbai
- FSL Q1 Ebitda at Rs190cr (up 4.4% QoQ), Ebit margin at 10.6% vs 10.9% (QoQ), Net profit Rs135cr (up 1.3% QoQ) and Income Rs1784cr (up 7% QoQ)
- Lloyd Metal Q1 Net profit at Rs557cr (up 38.2% YoY), Ebitda Margin at 29.7% vs 27.3% (YoY), Ebitda Rs719cr (up 34.1% YoY) and Income Rs2417cr (up 23% YoY).
- Sapphire Food Q1 Net profit at Rs8.2cr (down 67% YoY), Ebitda Margin at 17.3% vs 18.6% (YoY), Ebitda at Rs124cr (up 2.3% YoY) and Income Rs718cr (up 10% YoY).
- CartTade Q1 Net profit at Rs23cr (up 69.4% YoY), Ebitda Margin at 15.3% vs 6.3% (YoY), Ebitda Rs22cr (up 300% YoY) and Income Rs141cr (up 64% YoY).
- Exide Industries Q1 Income Rs4436cr (up 4.5% YoY), Ebitda Rs473cr (up 8% YoY), Net profit Rs221cr (down 1.5% YoY) and Ebitda margin at 10.7% vs 10.3% (YoY)

Global Market Update

- European Market – European stocks edged higher as traders prepared for a rush of economic data releases, US mega-cap earnings and central bank decisions that will be critical in shaping the trajectory of the market. Both France Index and Germany Index gained 0.4% each.
- Asian Market – Asian stocks fell as caution prevailed ahead of key central bank decisions, while Chinese shares continued to be mired in pessimism amid a lack of catalysts. Both Hong Kong and South Korea Index declined 1% each while Japan Index ended on a marginally gain.

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,857	24,799	24,703	24,780	24,876	24,953	25,049	24,972
ADANIENT	3,133	3,067	3,030	3,081	3,118	3,170	3,207	3,155
ADANIPTS	1,549	1,536	1,526	1,538	1,547	1,559	1,568	1,557
APOLLOHOSP	6,648	6,584	6,519	6,583	6,648	6,713	6,777	6,713
ASIANPAINT	3,003	2,970	2,939	2,971	3,002	3,034	3,065	3,033
AXISBANK	1,167	1,160	1,149	1,158	1,169	1,178	1,189	1,180
BAJAJ-AUTO	9,555	9,512	9,432	9,494	9,574	9,636	9,716	9,654
BAJAJFINSV	1,642	1,595	1,561	1,602	1,636	1,676	1,711	1,670
BAJFINANCE	6,807	6,783	6,714	6,760	6,830	6,876	6,946	6,899
BHARTIARTL	1,469	1,464	1,452	1,460	1,473	1,481	1,493	1,485
BPCL	348	337	326	337	348	359	370	359
BRITANNIA	5,836	5,831	5,727	5,782	5,886	5,940	6,044	5,989
CIPLA	1,529	1,526	1,502	1,515	1,540	1,553	1,578	1,564
COALINDIA	519	510	503	511	518	526	534	526
DIVISLAB	4,904	4,889	4,857	4,881	4,913	4,937	4,969	4,945
DRREDDY	6,798	6,793	6,729	6,764	6,827	6,862	6,925	6,891
EICHERMOT	4,950	4,904	4,870	4,910	4,944	4,984	5,019	4,979
GRASIM	2,784	2,783	2,752	2,768	2,799	2,815	2,846	2,830
HCLTECH	1,630	1,618	1,612	1,621	1,627	1,636	1,642	1,633
HDFCBANK	1,614	1,599	1,580	1,597	1,616	1,633	1,652	1,635
HDFCLIFE	696	684	672	684	696	708	721	708
HEROMOTOCO	5,435	5,411	5,327	5,381	5,465	5,519	5,602	5,548
HINDALCO	661	655	650	655	660	666	671	665
HINDUNILVR	2,691	2,685	2,641	2,666	2,710	2,735	2,779	2,754
ICICIBANK	1,207	1,204	1,188	1,197	1,214	1,224	1,240	1,231

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	1,429	1,407	1,398	1,414	1,423	1,439	1,449	1,433
INFY	1,875	1,860	1,852	1,863	1,872	1,883	1,892	1,880
ITC	491	489	483	487	492	496	501	498
JSWSTEEL	903	890	883	893	900	911	918	908
KOTAKBANK	1,785	1,781	1,766	1,775	1,791	1,801	1,816	1,807
LT	3,778	3,739	3,714	3,746	3,771	3,803	3,827	3,795
LTIM	5,667	5,651	5,559	5,613	5,705	5,759	5,851	5,797
M&M	2,929	2,905	2,882	2,906	2,928	2,951	2,973	2,950
MARUTI	12,890	12,710	12,597	12,744	12,856	13,003	13,115	12,969
NESTLEIND	2,459	2,451	2,434	2,447	2,463	2,476	2,493	2,480
NTPC	407	397	390	398	405	414	421	413
ONGC	332	331	327	329	334	337	341	338
POWERGRID	350	343	336	343	350	357	364	357
RELIANCE	3,023	3,020	3,001	3,012	3,031	3,042	3,061	3,050
SBILIFE	1,717	1,708	1,686	1,702	1,724	1,740	1,762	1,746
SBIN	872	869	862	867	874	878	885	881
SHRIRAMFIN	2,910	2,892	2,838	2,874	2,928	2,964	3,017	2,981
SUNPHARMA	1,698	1,697	1,678	1,688	1,707	1,717	1,735	1,725
TATACONSUM	1,195	1,189	1,176	1,186	1,199	1,208	1,221	1,211
TATAMOTORS	1,162	1,119	1,093	1,127	1,153	1,188	1,214	1,179
TATASTEEL	165	161	160	162	164	166	168	165
TCS	4,353	4,327	4,289	4,321	4,359	4,392	4,430	4,398
TECHM	1,533	1,520	1,503	1,518	1,535	1,550	1,567	1,552
TITAN	3,472	3,411	3,385	3,429	3,454	3,497	3,522	3,479
ULTRACEMCO	11,810	11,645	11,557	11,684	11,771	11,897	11,984	11,858
WIPRO	522	520	516	519	523	526	530	527

Siddhartha Khemka Head - Retail Research

Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

Motilal Oswal Financial Services Ltd. (MOFSL) is a SEBI Registered Research Analyst having registration no. INH000000412. MOFSL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. MOFSL is a listed public company, the details in respect of which are available on www.motilaloswal.com. MOFSL is registered with the Securities & Exchange Board of India (SEBI) and is a registered Trading Member with National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Limited (BSE), Multi Commodity Exchange of India Limited (MCX) and National Commodity & Derivatives Exchange Limited (NCDEX) for its stock broking activities & is Depository participant with Central Depository Services Limited (CDSL) National Securities Depository Limited (NSDL), NERL, COMRIS and CCRL and is member of Association of Mutual Funds of India (AMFI) for distribution of financial products and Insurance Regulatory & Development Authority of India (IRDA) as Corporate Agent for insurance products. Details of associate entities of Motilal Oswal Financial Services Ltd. are available on the website at <http://onlinereports.motilaloswal.com/Dormant/documents/Associate%20Details.pdf>

Details of pending Enquiry Proceedings of Motilal Oswal Financial Services Limited are available on the website at <https://galaxy.motilaloswal.com/ResearchAnalyst/PublishViewLitigation.aspx>

MOFSL, it's associates, Research Analyst or their relatives may have any financial interest in the subject company. MOFSL and/or its associates and/or Research Analyst or their relatives may have actual beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report or date of the public appearance. MOFSL and its associate company(ies), their directors and Research Analyst and their relatives may have any other potential conflict of interests at the time of publication of the research report or at the time of public appearance, however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report..

In the past 12 months, MOFSL or any of its associates may have:

- received any compensation/other benefits from the subject company of this report
- managed or co-managed public offering of securities from subject company of this research report,
- received compensation for investment banking or merchant banking or brokerage services from subject company of this research report,
- received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report.

- MOFSL and it's associates have not received any compensation or other benefits from the subject company or third party in connection with the research report.
- Subject Company may have been a client of MOFSL or its associates during twelve months preceding the date of distribution of the research report.
- Research Analyst may have served as director/officer/employee in the subject company.
- MOFSL and research analyst may engage in market making activity for the subject company.

MOFSL and its associate company(ies), and Research Analyst and their relatives from time to time may have:

a) a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein.

(b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report.

Above disclosures include beneficial holdings lying in demat account of MOFSL which are opened for proprietary investments only. While calculating beneficial holdings, It does not consider demat accounts which are opened in name of MOFSL for other purposes (i.e holding client securities, collaterals, error trades etc.). MOFSL also earns DP income from clients which are not considered in above disclosures.

To enhance transparency, MOFSL has incorporated a Disclosure of Interest Statement in this document. This should, however, not be treated as endorsement of the views expressed in the report. MOFSL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that MOFSL may have a potential conflict of interest that may affect the objectivity of this report.

Terms & Conditions:

This report has been prepared by MOFSL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of MOFSL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. MOFSL will not treat recipients as customers by virtue of their receiving this report.

Analyst Certification

The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report.

Disclosure of Interest Statement

Analyst ownership of the stock No

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com. Research Analyst views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of MOFSL or its associates maintains arm's length distance with Research Team as all the activities are segregated from MOFSL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

Regional Disclosures (outside India)

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL & its group companies to registration or licensing requirements within such jurisdictions.

For Hong Kong:

This report is distributed in Hong Kong by Motilal Oswal capital Markets (Hong Kong) Private Limited, a licensed corporation (CE AYY-301) licensed and regulated by the Hong Kong Securities and Futures Commission (SFC) pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) "SFO". As per SEBI (Research Analyst Regulations) 2014 Motilal Oswal Financial Services Limited (SEBI Reg No. INH000000412) has an agreement with Motilal Oswal capital Markets (Hong Kong) Private Limited for distribution of research report in Hong Kong. This report is intended for distribution only to "Professional Investors" as defined in Part I of Schedule 1 to SFO. Any investment or investment activity to which this document relates is only available to professional investor and will be engaged only with professional investors." Nothing here is an offer or solicitation of these securities, products and services in any jurisdiction where their offer or sale is not qualified or exempt from registration. The Indian Analyst(s) who compile this report is/are not located in Hong Kong & are not conducting Research Analysis in Hong Kong.

For U.S.

MOTILAL Oswal Financial Services Limited (MOFSL) is not a registered broker - dealer under the U.S. Securities Exchange Act of 1934, as amended (the "1934 act") and under applicable state laws in the United States. In addition MOFSL is not a registered investment adviser under the U.S. Investment Advisers Act of 1940, as amended (the "Advisers Act" and together with the 1934 Act, the "Acts"), and under applicable state laws in the United States. Accordingly, in the absence of specific exemption under the Acts, any brokerage and investment services provided by MOFSL, including the products and services described herein are not available to or intended for U.S. persons. This report is intended for distribution only to "Major Institutional Investors" as defined by Rule 15a-6(b)(4) of the Exchange Act and interpretations thereof by SEC (henceforth referred to as "major institutional investors"). This document must not be acted on or relied on by persons who are not major institutional investors. Any investment or investment activity to which this document relates is only available to major institutional investors and will be engaged in only with major institutional investors. In reliance on the exemption from registration provided by Rule 15a-6 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") and interpretations thereof by the U.S. Securities and Exchange Commission ("SEC") in order to conduct business with Institutional Investors based in the U.S., MOFSL has entered into a chaperoning agreement with a U.S. registered broker-dealer, Motilal Oswal Securities International Private Limited. ("MOSIPL"). Any business interaction pursuant to this report will have to be executed within the provisions of this chaperoning agreement.

The Research Analysts contributing to the report may not be registered /qualified as research analyst with FINRA. Such research analyst may not be associated persons of the U.S. registered broker-dealer, MOSIPL, and therefore, may not be subject to NASD rule 2711 and NYSE Rule 472 restrictions on communication with a subject company, public appearances and trading securities held by a research analyst account.

For Singapore

In Singapore, this report is being distributed by Motilal Oswal Capital Markets Singapore Pte Ltd ("MOCMSPL") (Co.Reg. NO. 201129401Z) which is a holder of a capital markets services license and an exempt financial adviser in Singapore, as per the approved agreement under Paragraph 9 of Third Schedule of Securities and Futures Act (CAP 289) and Paragraph 11 of First Schedule of Financial Advisors Act (CAP 110) provided to MOCMSPL by Monetary Authority of Singapore. Persons in Singapore should contact MOCMSPL in respect of any matter arising from, or in connection with this report/publication/communication. This report is distributed solely to persons who qualify as "Institutional Investors", of which some of whom may consist of "accredited" institutional investors as defined in section 4A(1) of the Securities and Futures Act, Chapter 289 of Singapore ("the SFA"). Accordingly, if a Singapore person is not or ceases to be such an institutional investor, such Singapore Person must immediately discontinue any use of this Report and inform MOCMSPL.

Disclaimer:

This report is intended for distribution to Retail Investors.

The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent. This report and information herein is solely for informational purpose and may not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. Certain transactions -including those involving futures, options, another derivative products as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alternations to this statement as may be required from time to time without any prior approval. MOFSL, its associates, their directors and the employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or other business from, any company referred to in this report. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting the document. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of MOFSL. The views expressed are those of the analyst, and the Company may or may not subscribe to all the views expressed therein. This document is being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, copied, in whole or in part, for any purpose. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction. Neither the Firm, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. The person accessing this information specifically agrees to exempt MOFSL or any of its affiliates or employees from, any and all responsibility/liability arising from such misuse and agrees not to hold MOFSL or any of its affiliates or employees responsible for any such misuse and further agrees to hold MOFSL or any of its affiliates or employees free and harmless from all losses, costs, damages, expenses that may be suffered by the person accessing this information due to any errors and delays.

This report is meant for the clients of Motilal Oswal only.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Registered Office Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 022 - 71934200 / 71934263; www.motilaloswal.com. Correspondence Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022 71881000. Details of Compliance Officer: Neeraj Agarwal, Email Id: na@motilaloswal.com, Contact No.:022-40548085.

Grievance Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com

Registration details of group entities.: Motilal Oswal Financial Services Ltd. (MOFSL): INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412 . AMFI: ARN .: 146822. IRDA Corporate Agent – CA0579. Motilal Oswal Financial Services Ltd. is a distributor of Mutual Funds, PMS, Fixed Deposit, Insurance, Bond, NCDs and IPO products.

Customer having any query/feedback/ clarification may write to query@motilaloswal.com. In case of grievances for any of the services rendered by Motilal Oswal Financial Services Limited (MOFSL) write to grievances@motilaloswal.com, for DP to dp grievances@motilaloswal.com.