

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bullish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 24107
- Crucial moving average of 20/50 SMA are at 24532 and 23748
- 200 SMA trend deciding level exist at 21959

Indian Equity Market Performance:

Indian Equity market eked out modest gains on Wednesday as investors eagerly awaited the Federal Reserve's monetary policy decision later in the day for direction.

Overnight US market rallied after the US Federal Reserve said greater progress has been made in reducing inflation to its 2% target, a sign that the central bank is moving closer toward cutting its key interest rate for the first time in four years.

Sectoral Front Performance:

On the sectoral front, Metal was the top performer followed by Pharma and Media while the PSU Banking sector underperformed with a loss of 0.43%.

Technical Analysis:

On the technical front Nifty index continued its upward trajectory yesterday, forming a bullish candle after another indecisive Doji pattern. It's worth noting that the index has been steadily climbing for the past four sessions, creating higher lows. To sustain this bullish momentum, the Nifty needs to hold the crucial 24,850 level. A successful defense of this support could propel the index towards the 25,150 and 25,250 resistance zones. On the flip side, if the index slips below 24,850, it could find support at 24,750. Technical indicators remain optimistic. A recent positive crossover in the momentum indicator coupled with a bullish weekly MACD signals strength in the market. Moreover, the formation of higher peaks and troughs suggests growing buying interest at higher levels. Given the positive chart patterns, it seems most likely that the Nifty is poised to challenge the 25,200-25,300 levels, marking a new high for the ongoing uptrend.

Option Activity:

On the option front, maximum Put OI is at 24500 followed by 24000 strike, while maximum Call OI is at 25500 followed by 250500 strike. Call writing was seen at 25600 strike, followed by 25300 strike while Put writing was seen at 24500 strike, followed by 24900 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	40843	99.46	0.24
Nasdaq	17599	451.98	2.64
S&P 500	5522	85.86	1.58
FTSE 100	8368	93.57	1.13
DAX	18509	97.47	0.53
Hang Seng	17291	-53.60	-0.31
Nikkei	37964	-1159.00	-2.96
Sensex	81741	285.94	0.35
Nifty	24951	93.85	0.38

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2,498.00	25.00	1.01
Silver (\$/Oz)	29.21	0.27	0.94
Brent Crude (\$/bl)	80.72	2.09	2.66
Dollar Index	103.78	-0.08	-0.08
USD/INR	83.71	0.01	0.01
USD/YEN	149.22	-0.76	-0.51
EUR/USD	1.08	0.00	0.00

Support/Resistance levels for Indian Equity Indices

	S2	S1	CMP	R1	R2
Sensex	80583	81177	81741	82562.7	83008
Nifty	24600	24780	24951	25200	25335
Nifty (Fut)	24662	24842	25013	25262	25397

Pivot Level

Sensex	81668
Nifty	24931

ECONOMY NEWS

India Ratings & Research (Ind-Ra) on Wednesday upped India's GDP growth forecast for the current fiscal to 7.5 per cent from 7.1 per cent projected earlier on expectation of improved consumption demand. (BS)

India's fiscal deficit for the first quarter of the financial year that started in April was Rs 1.36 trillion (\$16.25 billion), or 8.1 per cent of the estimate for the whole year, government data showed on Wednesday. (BS)

The growth in production of eight key infrastructure sectors slowed down to a 20-month low of 4 per cent in June this year due to a decline in the output of crude oil and refinery products, according to data released by the Department for Promotion of Industry and Internal Trade on Wednesday. (BS)

The government has extended the deadline for meeting minimum public shareholding norms for central public sector enterprises and public sector financial institutions till August 2026. (BS)

India's diesel and jet fuel shipments to Singapore and Australia are set to hit the highest levels in 2-1/2 years in July as sellers looked east with demand tepid from Europe, according to industry sources and shipping data. (BS)

The Reserve Bank of India will keep interest rates steady for a ninth straight meeting in August due to persistently high inflation, with a slim majority of economists in a Reuters poll expecting the first rate cut next quarter. (BS)

The retail loan growth declined to 16.6 per cent year-on-year in June 2024 from 21.3 per cent a year ago, largely due to sharp moderation in credit in the personal loan segment. (BS)

Foreign banks have bought more than \$16 billion worth of Indian bonds so far this year, taking only seven months to top the record purchases over the whole of last year, official data showed. (Moneycontrol)

India has no plans to reimpose foreign investor limits on new issuances of 5-year, 7-year and 10-year bonds, a government source aware of the development said on Wednesday, after curbs were imposed on bonds with longer tenors. (BS)

CORPORATE NEWS

Infosys has received a pre-show cause notice for the payment of GST of Rs 32,403 crore from Karnataka State GST authorities for the period July 2017 to March 2022, relating to the expenses incurred by the company's overseas branch offices. Infosys has responded to the GST authorities, stating, The Company believes that as per regulations, GST is not applicable on these expenses.

Wipro has been selected by MAHLE, a global automotive supplier, to transform their IT infrastructure with an innovative hybrid cloud solution. As part of this multi-year project, Wipro will migrate MAHLE's two core data centers into Wipro FullStride Cloud's hybrid cloud solutions.

Vedanta has received "no objection" letters from BSE Limited and the National Stock Exchange of India Limited regarding the proposed Scheme of Arrangement between Vedanta Limited, Vedanta Aluminium Metal Limited, Talwandi Sabo Power Limited, Malco Energy Limited, Vedanta Base Metals Limited, Vedanta Iron and Steel Limited, and their respective shareholders and creditors.

Techno Electric & Engineering Company has acquired NERGS-I 30, Power Transmission Limited from REC Power Development & Consultancy Limited (RECPDCL) in July 2024, along with all its assets and liabilities. The company had previously been declared the successful bidder through a tariff-based competitive bidding process. As of the acquisition date, NERGS-PTL became a subsidiary of Techno Electric & Engineering Company Limited.

Sansera Engineering has entered into a Memorandum of Understanding with Karnataka Udyog Mitra, Directorate of Industries & Commerce, Government of Karnataka, for the acquisition of 55 acres of industrial land in Harohalli, Ramanagra, Bengaluru. This strategic move is part of the company's long-term growth and expansion plans in the region for both automotive and non-automotive sectors.

Kalyani Strategic Systems Limited, a wholly-owned subsidiary of Bharat Forge, has been granted a defense license by the Department for Promotion of Industry & Internal Trade under The Industries (Development and Regulation) Act, 1951, for the manufacture of various defense products at its Jejuri unit.

BULK DEAL

- *Graphite India Limited: Quant Mutual Fund Sell 1450000 Shares @ Rs. 520.03
- *Suryoday Small Fin Bk Ltd: Lok Capital Growth Fund Sell 552416 Shares @ Rs. 190.47
- *Chetana Education Limited: Finavenue Growth Fund Buy 299200 Shares @ Rs. 98.9
- *Jhs Svendgaard Laboratori: Sixth Sense India Opportunities 11 Sell 1019000 Shares @ Rs. 23.03
- *Sis: Smallcap World Fund Inc Sell 5181419 Shares @ Rs. 415.02
- *Sis: 360 One Mutual Fund A/C - 360 One Focused Equity Fund Buy 2984055 Shares @ Rs. 415
- *Protean: Citicorp Finance (India) Limited Sell 660000 Shares @ Rs. 1833.32
- *Sis: Abu Dhabi Investment Authority Stable Buy 2195631 Shares @ Rs. 415
- *Graphite: Quant Mutual Fund Sell 1456250 Shares @ Rs. 520
- *Sis: American Funds Insurance Series Global Small Capitalization Fund Sell 1044696 Shares @ Rs. 415.02



INSIDER TRADE

DISPOAL

- * Viceroy Hotels Ltd.: Loko Hospitality Private Limited, Promoter, Disposal 3157895 shares on 29-Jul-24
- * Olatech Solutions Ltd: Amit Kumar Singh, Promoter, Disposal 18500 shares on 30-Jul-24

PLEDGE

- * Chalet Hotels Ltd: Cape Trading LLP, Promoter, Pledge 11500000 shares on 31-Jul-24
- * Sigachi Industries Ltd: Amit Raj Sinha, Promoter, Pledge 2500000 shares on 16-Jul-24

REVOKE

- * Hatsun Agro Product Ltd.: R G CHANDRAMOGAN, Promoter & Director, Revoke 6372745 shares on 30-Jul-24
- * Chalet Hotels Ltd: Cape Trading LLP, Promoter, Revoke 11500000 shares on 29-Jul-24

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
TORNTPOWER	1868.0	16.7%	INDIAMART	2944.0	-6.6%
CCL	672.5	9.4%	FINEORG	5551.0	-5.5%
NETWORK18	98.0	7.7%	AEGISLOG	834.9	-5.2%
GRANULES	631.9	7.3%	RITES	717.5	-5.0%
KFINTECH	874.0	6.3%	BSOFT	675.5	-4.8%
AJANTPHARM	2687.5	6.2%	POLYMED	1871.9	-4.8%
BSE	2559.0	6.1%	CAMS	4500.0	-4.2%
NCC	358.3	5.8%	STLTECH	140.1	-3.6%
JUBLPHARMA	775.0	5.5%	GRINDWELL	2578.2	-3.4%
SUVENPHAR	995.2	5.4%	NYKAA	193.2	-3.4%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	16,592.56	13,226.05	3,366.51
FII	20,048.84	23,511.20	-3,462.36

Category	31/07/2024	30/07/2024	29/07/2024	26/07/2024	25/07/2024	24/07/2024
DII	3,366.51	5,565.10	5,665.54	2,774.31	2,431.69	3,137.30
FII	-3,462.36	-5,598.64	-2,474.54	2,546.38	-2,605.49	-5,130.90

DERIVATIVE REPORT

- Nifty gained by 0.38% with Nifty future added 8.66 lakh shares in open interest and stock future added 1722.4 Lakh shares in open interest.
- Nifty PCR increased to 1.28 from 1.23
- Total Nifty Calls added 188.8 lakh shares in open interest.
- Total Nifty Puts added 318.5 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Aug. series is at 24500 and 24500 put.
- FII's sold net Rs. 3,462.36 Cr (provisional), while DIIs bought net Rs. 3,366.51 Cr in cash market.
- FII bought net Rs. 38773.63 Cr in F&O
- Securities in Ban Period: - GRANULES, INDIACEM

NIFTY TRACKER

Particulars	31/07/2024	30/07/2024	29/07/2024	26/07/2024
Spot	24951.15	24857.3	24836.1	24834.85
% Change in Spot	0.38%	0.09%	0.01%	1.76%
Nifty(FUT) Aug.	25013.15	24929.1	24910.45	24915.45
Nifty(FUT) Aug. Vol.	164889	211184	281192	409727
Nifty(FUT) Aug. - OI	15403300	14603500	14328600	14264000
Nifty(FUT) Sept.	25132.95	25051.5	25024.7	25022.65
Nifty(FUT) Sept. Vol.	11067	13352	22002	34132
Nifty(FUT) Sept. - OI	1019925	977250	933300	930950

TRADE STATISTICS FOR 31.07.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	15,90,220	1,31,29,186	-
Index Options	74,05,60,343	59,68,036	0.88
Stock Options	51,55,029	9,33,940	0.44
Index Futures	4,02,835	28,36,113	-
NSE F&O Total Turnover	74,77,08,427	5,62,38,96,970	0.88
NSE Cash Turnover	-	1,36,35,573	-
BSE Cash Turnover	-	8,73,747	-
Total Turnover	-	5638406290	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	31/07/2024		30/07/2024		29/07/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-1267	199	386	-165	1673	-1913
Index option	42182	-54720	53913	-8061	-11635	14800
Stock Future	-640	4252	-2143	546	-1351	-1708
Stock option	-1502	3879	-47	4212	-1168	5470
Total	38773	-46389	52109	-3467	-12481	16649

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	31/07/2024	30/07/2024	29/07/2024	26/07/2024	25/07/2024
Index Futures	4352	-263	-162	-9637	6658
Index Options	7187	5207	6298	-22465	2058
Stock Futures	91397	182499	388846	-521016	-83321
Stock Options	21496	21259	26808	-131058	-18773
F&O Total	124431	208702	421789.73	-684175.52	-93378.06

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
IDEA	6,04,72,704	11,15,52,704	16.44	0.43%	84.47%
GMRINFRA	19,93,05,000	21,33,22,500	102.4	1.49%	7.03%
SAIL	12,45,44,000	13,52,12,000	154.65	3.95%	8.57%
TATASTEEL	24,77,36,500	25,55,57,500	166.5	0.90%	3.16%
GAIL	11,86,61,775	12,36,07,350	243.20	3.31%	4.17%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
PNB	22,50,80,000	24,93,68,000	124.52	-1.36%	10.79%
HDFCBANK	17,82,69,850	18,43,23,700	1628	-0.05%	3.40%
CANBK	27,86,53,500	28,45,32,750	115.33	-1.02%	2.11%
AXISBANK	5,39,23,125	5,84,05,000	1174.2	-0.34%	8.31%
BSOFT	1,10,15,000	1,38,04,000	681.25	-4.69%	25.32%

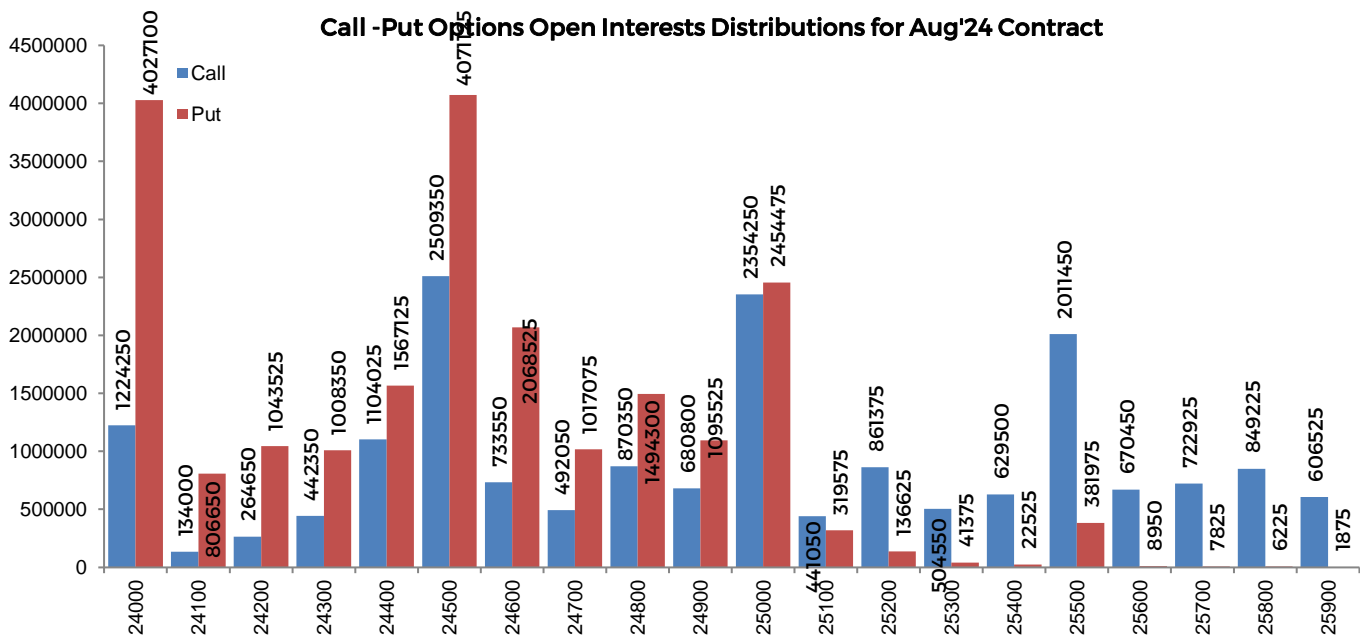
NIFTY OPTION OPEN INTEREST STATISTICS

↑ HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
1-Aug-24	24500	PE	6.05	1930828	9674250	2519175
1-Aug-24	24900	PE	57.15	6043009	5119925	1791625
1-Aug-24	24000	PE	1.55	1638708	9034375	1768575
1-Aug-24	25600	CE	0.7	867733	4788350	1764475
1-Aug-24	25300	CE	4.55	2494431	5683200	1751325
1-Aug-24	25100	CE	28.6	3708488	5735700	1746175
1-Aug-24	25500	CE	1.1	2047634	10096775	1646875
1-Aug-24	24950	PE	77.45	3497804	2410125	1639125
1-Aug-24	25250	CE	7.05	2124221	3883450	1547450
1-Aug-24	25400	CE	1.95	1637596	4775675	1483075

↓ HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
1-Aug-24	24900	CE	115.3	6111695	3076775	-1505550
1-Aug-24	21750	PE	0.2	483234	4450775	-1228550
1-Aug-24	24800	CE	189.5	1579943	1820025	-1157425
1-Aug-24	24850	CE	150.4	1701341	773450	-934000
1-Aug-24	26500	CE	0.25	460691	2138450	-600950
1-Aug-24	25000	CE	62.55	6311486	7087700	-501325
1-Aug-24	22000	PE	0.25	244654	2095175	-392625
1-Aug-24	23300	PE	0.7	197631	699750	-347550
1-Aug-24	26550	CE	0.35	222789	1685675	-319475
1-Aug-24	22100	PE	0.3	66236	157650	-314100



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	29-Aug-24	17	CE	0.6	4767	186560000	9240000
IDEA	29-Aug-24	20	CE	0.15	1338	71000000	9160000
GMRINFRA	29-Aug-24	105	CE	3.5	7892	20565000	6356250
TATASTEEL	29-Aug-24	185	CE	0.95	3858	10257500	6292000
GMRINFRA	29-Aug-24	100	PE	3.2	2428	12892500	5883750
GMRINFRA	29-Aug-24	115	CE	1.1	5268	13410000	5546250
IDEA	29-Aug-24	19	CE	0.25	312	62080000	4800000
IDEA	29-Aug-24	18	CE	0.4	3058	131440000	4160000
GAIL	29-Aug-24	250	CE	6	17675	11085225	3563925
GAIL	29-Aug-24	245	CE	7.85	12376	6336375	3463275

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	29-Aug-24	16	CE	1.05	2699	198000000	-5400000
GMRINFRA	29-Aug-24	100	CE	5.65	4301	24761250	-5377500
GMRINFRA	29-Aug-24	97.5	PE	2.2	1240	3431250	-4758750
IDEA	29-Aug-24	15	CE	1.8	635	151040000	-4680000
GAIL	29-Aug-24	230	CE	16.1	2847	4995900	-3554775
NTPC	29-Aug-24	410	CE	13.9	11922	3039000	-2608500
IOC	29-Aug-24	180	PE	4.85	4079	7249125	-2125500
GAIL	29-Aug-24	235	CE	12.85	2449	2356125	-2067900
IDEA	29-Aug-24	15	PE	0.3	684	128320000	-1880000
IDEA	29-Aug-24	14	CE	2.65	139	13840000	-1680000

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