

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 24146
- Crucial moving average of 20/50 SMA are at 24760 and 25114
- 200 SMA trend deciding level exist at 23422

Indian Equity Market Performance:

Indian Equity market ended Wednesday's session lower, with mixed earnings and caution ahead of next week's U.S. presidential election and Federal Reserve rate decision keeping investors anxious.

Sectoral Front Performance:

On the sectoral front, FMCG, capital goods and media up 0.5-2 percent, while bank, pharma, IT down 1 percent each

Technical Analysis:

Nifty 50 formed a bearish candlestick pattern with a long upper shadow on the daily charts, indicating resistance at higher levels. The index continues to trade below its key moving averages (20-day, 50-day, and 100-day EMAs), signaling a negative and consolidative trend. On a weekly timeframe, the 20-week EMA is crucial for any potential upside. The index has failed to cross the 24,500 level for the past five sessions, and follow-through buying remains absent despite support-based buying. To initiate the next up move, the index needs to hold above the 24,350 level. If it manages to do so, it could target the 24,500 and 24,650 levels. However, if it breaks below the 24,350 level, support can be expected at 24,250 and 24,150.

Option Activity:

On the option front, maximum Put OI is at 24000 followed by 24300 strike, while maximum Call OI is at 25000 followed by 24500 strike. Call writing was seen at 24600 strike, followed by 24500 strike while Put writing was seen at 24300 strike, followed by 24000 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	42142	-91.51	-0.22
Nasdaq	18608	-104.82	-0.56
S&P 500	5814	-19.25	-0.33
FTSE 100	8160	-59.98	-0.73
DAX	19257	-220.73	-1.13
Hang Seng	20519	137.86	0.68
Nikkei	39155	-177.50	-0.45
Sensex	79942	-426.85	-0.53
Nifty	24341	-126.00	-0.52

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2,798.20	-2.60	-0.09
Silver (\$/Oz)	33.92	-0.16	-0.47
Brent Crude (\$/bl)	72.79	0.24	0.33
Dollar Index	104.08	0.22	0.21
USD/INR	84.08	-0.01	-0.02
USD/YEN	153.45	0.04	0.03
EUR/USD	1.09	0.00	-0.05

Support/Resistance levels for Indian Equity Indices

	S2	S1	CMP	R1	R2
Sensex	78820	79315	79942	80635	81130
Nifty	24000	24150	24340	24550	24700
Nifty (Fut)	24031	24181	24371	24581	24731

Pivot Level

Sensex	80067
Nifty	24382

ECONOMY NEWS

India's agricultural and processed food exports experienced a slight decline of 1 per cent, reaching \$12.13 billion in the first half of FY25. This drop is attributed to a substantial 17 per cent decrease in non-basmati rice exports. (BS)

Japanese brokerage Nomura on Monday said the Indian economy has entered a phase of "cyclical growth slowdown" and the Reserve Bank's estimate of 7.2 per cent GDP expansion is "overly optimistic". (BS)

Gold reserves held domestically have increased to 60 per cent of the total holding as of September 30 as against 50 per cent at the end of March, the latest data released by the Reserve Bank of India (RBI) shows. (BS)

From shops filled with electric diyas to 'sound-only' toys, New Delhi is adapting to yet another Diwali with a ban on firecrackers. Retailers in major markets such as Connaught Place, Lajpat Nagar, and Paschim Vihar have closed their shutters, with some leaving behind phone numbers printed on the wall. (BS)

Reserve Bank of India (RBI) Governor Shaktikanta Das cautioned that commentary surrounding festival season demand presents mixed signals regarding India's economic growth. However, he said the positives significantly outweigh the negatives, and the Indian economy is doing reasonably well. (BS)

India is the fastest growing major economy and is likely to become the third largest economy soon, President Droupadi Murmu said on Tuesday. (BS)

Spanish President Pedro Sanchez on Tuesday affirmed Madrid's commitment to help New Delhi enhance its energy security and green transition. (BS)

Buoyed by the success of keeping coal supplies steady - and thus, power supply undisturbed - in the blistering summer, the ministries of coal and of power are aiming to replicate the feat during the chilling winter months. (BS)

CORPORATE NEWS

RVNL has received a letter of acceptance worth Rs 284 crore for construction work from East Coast Railway.

Zydus Wellness will acquire a 100 per cent stake in Naturell (India) for Rs 390 crore, marking a strategic move into the healthy consumer snacking space.

Biocon's drug substance facility in Bengaluru has been classified as voluntary action indicated by the US FDA.

Adani Green's unit has entered into power purchase agreements with Maharashtra State Electricity Distribution Company for the supply of 5 GW of solar power.

Sonata Software has signed a contract with a Fortune 50 American multinational technology conglomerate for global retail operations.

Jupiter Wagons's arm, Jupiter Electric Mobility, has acquired Log9's Railway and electric truck battery divisions.

Wipro announced a strategic collaboration with Microsoft and SAP to help clients significantly improve the speed and effectiveness of RISE with SAP migrations on the Microsoft Cloud.

Yatharth Hospital and Trauma Care Services has entered into a strategic collaboration agreement for the acquisition of a 60% stake in a 400-bedded hospital in Faridabad, Haryana. Under the terms of the agreement, Yatharth Hospitals will acquire a 60% stake in MGS Infotech Research & Solutions for Rs 91.20 crore.

Anish T Mathew of Allcargo Gati has resigned as Chief Financial Officer of the company due to personal reasons, effective October 30.

Promoter Torrent Investments has offloaded a 1.47% stake in the Torrent Pharmaceuticals at an average price of Rs 3,104.40 and Rs 3,103.07 per share, respectively, valuing the total at Rs 3,086.4 crore.

S. Balakrishna Kamath will take charge as CFO of Ujjivan Small Finance Bank effective from December 5.

BULK DEAL

- *Fonebox Retail Limited: Nav Capital Vcc - Nav Capital Emerging Star Fund Sell 87000 Shares @ Rs. 154.3
- *Shri Tectex Limited: Nav Capital Vcc - Nav Capital Emerging Star Fund Sell 204000 Shares @ Rs. 62.94
- *Angel: Nav Capital Vcc - Nav Capital Emerging Star Fund Sell 180000 Shares @ Rs. 21.57



INSIDER TRADE

ACQUISITION

- * Pidilite Industries Ltd.: M/s Parkem Dyes and Chemicals Pvt Ltd, Promoter Group, Acquisition 200000 shares on 29-Oct-24
- * Poonawalla Fincorp Ltd: RISING SUN HOLDINGS PRIVATE LIMITED, Promoter, Acquisition 756587 shares on 29-Oct-24
- * Ramco Industries Ltd.: Promoter Group, Acquisition 14091500 shares
- * Birlasoft Ltd: Angan Guha, Director, Acquisition 188339 shares on 15-Oct-24
- * Ramkrishna Forgings Ltd.: Radhika Jalan, Promoter, Acquisition 11000 shares on 29-Oct-24
- * Lt Foods Ltd.: Aditya Arora, Promoter Group, Acquisition 1000 shares on 30-Oct-24
- * Dr. Lal Pathlabs Ltd: Director, Acquisition 20000 shares

DISPOSAL

- * Pidilite Industries Ltd.: Purvee Parekh, Promoter Group, Disposal 50000 shares on 29-Oct-24
- * Pidilite Industries Ltd.: Apurva Parekh, Director, Disposal 150000 shares on 29-Oct-24
- * Ramco Industries Ltd.: THE RAMCO CEMENTS LIMITED, Promoter Group, Disposal 14091500 shares on 29-Oct-24
- * Birlasoft Ltd: Angan Guha, Director, Disposal 15000 shares on 28-Oct-24

INVOKE

- * Lloyds Metals And Energy Ltd.: Thriveni Earthmovers Private Limited, Promoter, Invoke 3458000 shares on 28-Oct-24

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
ACE	1321.7	11.5%	FIVESTAR	769.0	-12.3%
CGCL	205.0	11.1%	HONAUT	45213.0	-7.7%
POONAWALLA	375.5	10.6%	MCX	6399.0	-6.2%
DATAPATTNS	2434.0	10.4%	INDGN	618.9	-5.2%
REDINGTON	182.9	9.8%	CHENNPETRO	645.9	-5.2%
GPIL	190.1	9.6%	DIXON	14195.0	-5.0%
RADICO	2450.0	9.6%	VOLTAS	1696.8	-4.2%
POLYMED	2790.0	8.6%	CIPLA	1418.0	-4.0%
EASEMYTRIP	32.4	8.4%	AMBER	6032.3	-4.0%
IRFC	155.4	8.2%	POWERINDIA	13700.5	-3.9%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	13,594.06	9,075.78	4,518.28
FII	14,908.59	19,522.24	-4,613.65

Category	30/10/2024	29/10/2024	28/10/2024	25/10/2024	24/10/2024	23/10/2024
DII	4,518.28	730.13	1,400.85	4,159.29	3,620.47	6,039.90
FII	-4,613.65	-548.69	-3,228.08	-3,036.75	-5,062.45	-5,684.63

DERIVATIVE REPORT

- Nifty declined by 0.51% with Nifty future added 0.10 lakh shares in open interest and stock future shaded 113.1 Lakh shares in open interest.
- Nifty PCR decreased to 0.90 from 1.01
- Total Nifty Calls added 431.9 lakh shares in open interest.
- Total Nifty Puts added 173.3 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Oct. series is at 25000 and 24000 put.
- FII's sold net Rs. 4,613.65 Cr (provisional), while DIIs bought net Rs. 4,518.28 Cr in cash market.
- FII sold net Rs. 39116.95 Cr in F&O
- Securities in Ban Period: - IDFCFIRSTB, INDIAMART, PNB, RBLBANK

NIFTY TRACKER

Particulars	30/10/2024	29/10/2024	28/10/2024	25/10/2024
Spot	24340.85	24466.85	24339.15	24180.8
% Change in Spot	-0.51%	0.52%	0.65%	-0.90%
Nifty(FUT) Oct.	24371.05	24477.7	24348.45	24192.75
Nifty(FUT) Oct. Vol.	206009	259902	261156	282219
Nifty(FUT) Oct. - OI	6080175	8352250	10147750	11990700
Nifty(FUT) Nov.	24506.5	24612.3	24482.05	24333.3
Nifty(FUT) Nov. Vol.	183414	167412	120606	87141
Nifty(FUT) Nov. - OI	7817475	5643625	3694450	2589000

TRADE STATISTICS FOR 30.10.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	35,96,053	2,75,93,083	-
Index Options	76,79,09,215	67,89,268	0.88
Stock Options	81,82,472	7,08,905	0.54
Index Futures	6,78,834	46,06,399	-
NSE F&O Total Turnover	78,03,66,574	5,85,31,43,516	0.87
NSE Cash Turnover	-	1,01,46,673	-
BSE Cash Turnover	-	8,75,977	-
Total Turnover	-	5864166166	-

FII CORNER (F&O)

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

Particulars	30/10/2024		29/10/2024		28/10/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-1465	-2581	294	-996	2702	-238
Index option	-35065	-120560	20115	52378	37740	9773
Stock Future	-1755	-4074	2669	4769	3335	3691
Stock option	-832	-2392	489	-1245	515	1450
Total	-39117	-129606	23567	54906	44292	14676

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	30/10/2024	29/10/2024	28/10/2024	25/10/2024	24/10/2024
Index Futures	1718	-451	-977	-608	8
Index Options	-2441	5550	4069	-5719	2013
Stock Futures	35506	265204	322225	-463544	-191113
Stock Options	-22314	-12992	-8789	-12203	10662
F&O Total	12469	257311	316527.47	-482074.27	-178429.13

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
BPCL	4,01,29,200	4,45,78,800	312.2	0.40%	11.09%
BHARTIARTL	1,80,22,925	2,14,35,800	1636.5	0.01%	18.94%
ITC	5,68,38,400	5,99,45,600	490.45	0.63%	5.47%
RELIANCE	6,86,59,000	7,14,36,500	1343.5	0.28%	4.05%
AMBUJACEM	1,79,51,400	1,93,41,000	578.60	0.58%	7.74%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
IDEA	93,64,80,000	99,84,40,000	7.69	-3.51%	6.62%
NTPC	4,45,84,500	5,31,66,000	405	-1.01%	19.25%
GAIL	3,85,30,650	4,59,65,025	204.13	-0.69%	19.29%
HDFCBANK	4,51,15,400	5,13,73,850	1738.5	-0.63%	13.87%
ONGC	7,31,24,975	7,78,14,275	262.25	-1.15%	6.41%

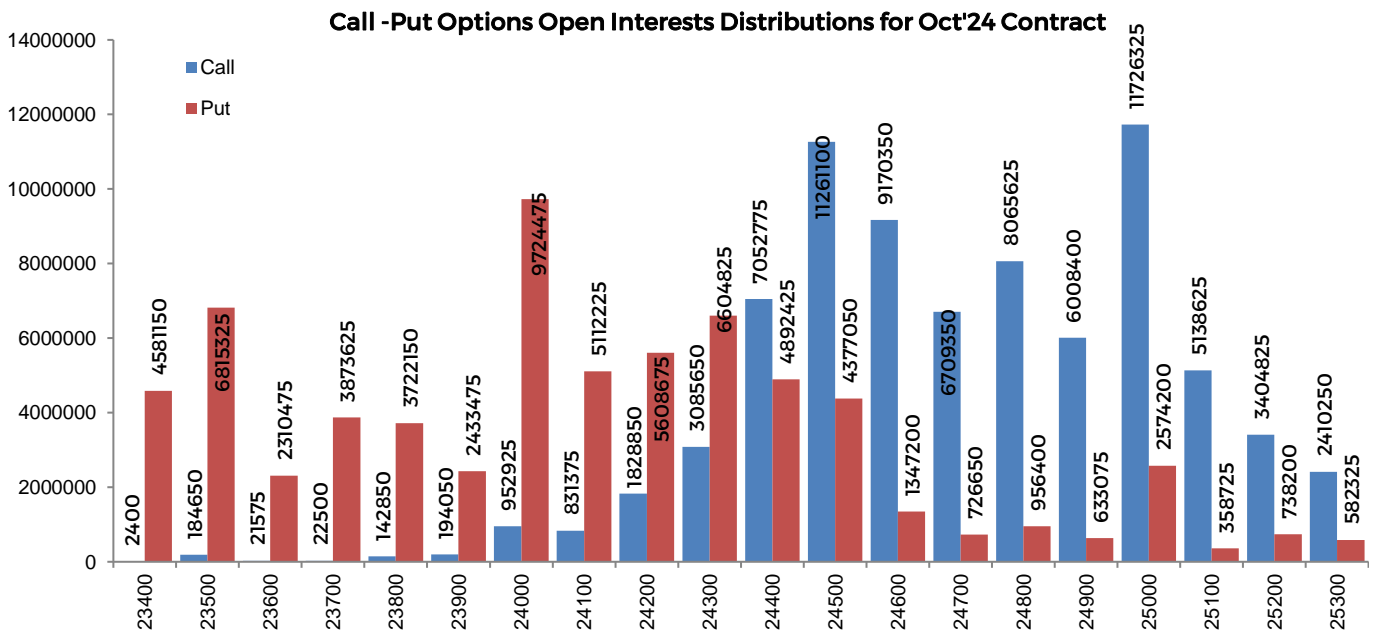
NIFTY OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
31-Oct-24	24600	CE	9.1	4766208	9170350	4496500
31-Oct-24	24500	CE	25.05	7726382	11261100	4138150
31-Oct-24	24400	CE	58.95	8583847	7052775	3046000
31-Oct-24	24800	CE	1.8	3526665	8065625	2503925
31-Oct-24	24900	CE	1.2	2119431	6008400	2398600
31-Oct-24	23400	PE	1	744974	4581150	2300775
31-Oct-24	24650	CE	5.55	2779202	3798475	1873100
31-Oct-24	25100	CE	0.85	1061894	5138625	1840425
31-Oct-24	27750	CE	0.5	299984	3875400	1764975
31-Oct-24	24700	CE	3.7	3950865	6709350	1725625

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
31-Oct-24	24500	PE	156.9	3196946	4377050	-837350
31-Oct-24	24450	PE	120.75	3355897	1958475	-765025
31-Oct-24	24400	PE	90.4	8539410	4892425	-724425
31-Oct-24	25500	CE	0.6	980471	6847400	-641175
31-Oct-24	22500	PE	0.55	303307	5311850	-502650
31-Oct-24	22250	PE	0.4	515810	6850250	-483750
31-Oct-24	26000	CE	0.5	373901	6378475	-465075
31-Oct-24	26000	PE	1628.85	56600	1718850	-305450
31-Oct-24	26200	CE	0.5	81092	1149750	-290600
31-Oct-24	26500	CE	0.5	176406	4136200	-229375



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	28-Nov-24	9	CE	0.3	4247	60400000	11160000
IDEA	28-Nov-24	10	CE	0.15	1949	64760000	9200000
IDEA	28-Nov-24	7	PE	0.3	865	51360000	6320000
GMRINFRA	28-Nov-24	95	PE	13.8	585	12746250	6221250
GMRINFRA	28-Nov-24	95	CE	0.25	1746	12802500	5838750
ABCAPITAL	28-Nov-24	220	CE	7.85	4516	6469200	5416200
IDEA	31-Oct-24	5	CE	2.65	130	5200000	5200000
IDEA	28-Nov-24	10	PE	2.35	130	18240000	4240000
IDEA	28-Nov-24	7	CE	1.15	778	9760000	3920000
IDEA	28-Nov-24	9	PE	1.5	211	27920000	3600000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	31-Oct-24	8	CE	0.1	4337	36120000	-12040000
IDEA	31-Oct-24	9	PE	1.35	485	26960000	-8320000
IDEA	31-Oct-24	8	PE	0.35	1975	24360000	-6160000
RELIANCE	31-Oct-24	1500	CE	0.1	14471	11658500	-4817000
GMRINFRA	31-Oct-24	90	PE	9.5	481	7458750	-4297500
IDEA	28-Nov-24	12	CE	0.05	354	27720000	-4040000
IDFCFIRSTB	31-Oct-24	70	CE	0.35	513	12112500	-3600000
BEL	31-Oct-24	290	CE	1.8	13527	4337700	-3539700
FEDERALBNK	31-Oct-24	200	CE	3.35	4322	3690000	-3500000
TATASTEEL	31-Oct-24	160	CE	0.05	3994	24810500	-3184500

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.