

Market Snapshot

KEY INDICES	26-Jul-24	19-Jul-24	%Ch
S&P CNX NIFTY	24834.85	24530.90	1.24
SENSEX	81332.72	80604.65	0.90
NIFTY MIDCAP 100	57768.10	55908.30	3.33
NIFTY SMLCAP 100	18854.00	18397.75	2.48

(Source: Capitaline, [Investing.com](https://www.investing.com))

Sectoral Snapshot

KEY INDICES	26-Jul-24	19-Jul-24	%Ch
NIFTY BANK	51295.95	52265.60	-1.86
NIFTY AUTO	26250.70	24963.35	5.16
NIFTY FMCG	62728.80	61087.90	2.69
NIFTY IT	40977.35	39923.30	2.64
NIFTY METAL	9423.40	9256.30	1.81
NIFTY PHARMA	21603.10	20425.40	5.77
NIFTY REALTY	1077.65	1096.20	-1.69
BSE CG	73396.26	71599.17	2.51
BSE CD	60202.03	57500.54	4.70
BSE Oil & GAS	31862.35	30812.00	3.41
BSE POWER	8136.00	7709.69	5.53

(Source: [Investing.com](https://www.investing.com))

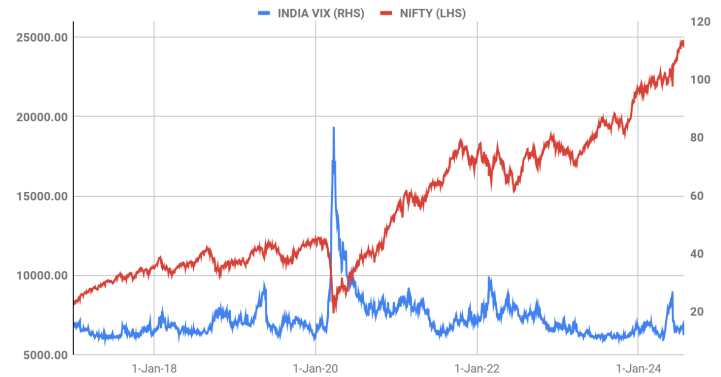
FII & DII Activities (Rs Crore)

19/07/2024 to 26/07/2024

Activities	FIIs	DIIIs
Buy	113416.23	98807.57
Sell	105447.20	91159.35
Net	7969.03	7648.22

(Source: Capitaline)

Nifty Vs. INDIA VIX



(Source: [NSE](https://www.nseindia.com))

Indices continue upward trajectory for 7th consecutive week

The key equity barometers witnessed decent gains, rising for the eighth straight week. The broader market outperformed the frontline indices. The key barometers slipped in four out of five trading sessions during this week. The Nifty settled above the 24,800 level.

In the week ended on Friday, 19 July 2024, the S&P BSE Sensex rose 728.07 points or 0.90% to settle at 81,332.72. The Nifty 50 index added 303.95 points or 1.24% to settle at 24,834.85. The BSE Mid-Cap index jumped 3.13% to close at 47,706.67. The BSE Small-Cap index advanced 3.45% to end at 54,294.35.

Union Budget 2024:

Finance Minister Nirmala Sitharaman presented the Union Budget 2024-25, focusing on employment, skilling, MSMEs, and the middle class. Key highlights include:

Sensex Gainers - Weekly

SCRIPS	26-Jul-24	19-Jul-24	%Ch
TATAMOTORS	1118.40	989.90	12.98
SUNPHARMA	1713.60	1568.45	9.25
NTPC	396.50	364.50	8.78
TITAN	3495.45	3258.70	7.27
ITC	502.60	474.30	5.97

(Source: Capitaline)

Sensex Losers - Weekly

SCRIPS	26-Jul-24	19-Jul-24	%Ch
AXISBANK	1177.60	1292.10	-8.86
WIPRO	525.00	557.25	-5.79
NESTLEIND	2478.70	2598.90	-4.63
BAJAJFINSV	1586.05	1639.70	-3.27
ICICIBANK	1207.70	1248.25	-3.25

(Source: Capitaline)

Nifty Gainers - Weekly

SCRIPS	26-Jul-24	19-Jul-24	%Ch
TATAMOTORS	1118.30	990.00	12.96
HDFCLIFE	703.35	635.90	10.61
SUNPHARMA	1714.25	1568.65	9.28
NTPC	396.30	364.65	8.68
BPCL	328.80	303.80	8.23

(Source: Capitaline)

Nifty Losers - Weekly

SCRIPS	26-Jul-24	19-Jul-24	%Ch
AXISBANK	1177.35	1292.35	-8.90
WIPRO	524.80	557.20	-5.81
NESTLEIND	2476.90	2597.85	-4.66
ICICIBANK	1207.20	1248.65	-3.32
BAJAJFINSV	1586.45	1640.25	-3.28

(Source: Capitaline)

1. Provision of Rs 11.11 lakh crore (3.4% of GDP) for capital expenditure.

2. Aiming to reduce the fiscal deficit below 4.5% next year and maintaining a declining central government debt-to-GDP ratio from 2026-27 onwards.

3. Launching five schemes to create employment and skilling opportunities for 4.1 crore youth over five years with a central outlay of Rs 2 lakh crore.

4. Allocating Rs 1.48 lakh crore for education, employment, and skilling, and Rs 1.52 lakh crore for agriculture and allied sectors.

5. Proposing an investment of Rs 10 lakh crore, including Rs 2.2 lakh crore in central assistance, over the next five years under PM Awas Yojana Urban 2.0 to address the housing needs of 1 crore urban poor and middle-class families.

6. Increasing the standard deduction for salaried employees from Rs 50,000 to Rs 75,000 and enhancing the family pension deduction from Rs 15,000 to Rs 25,000 in the new tax regime. In the new tax regime, income up to Rs 3 lakh will be taxed at zero; Rs 3 lakh to Rs 7 lakh will be taxed at 5%; Rs 7 lakh to Rs 10 lakh will be taxed at 10%; Rs 10 lakh to Rs 12 lakh will be taxed at 15%; Rs 12 lakh to Rs 15 lakh will be taxed at 20%; and income above Rs 15 lakh will be taxed at 30%.

7. Revising capital gains tax: short-term gains at 20% on certain financial assets, long-term gains at 12.5% on all financial and non-financial assets, and increasing the exemption limit for capital gains to Rs 1.25 lakh per year. Listed financial assets held over a year will be long-term, while unlisted financial and non-financial assets need a two-year hold. Unlisted bonds, debentures, debt mutual funds, and market-linked debentures will be taxed at applicable rates regardless of the holding period.

8. Abolishing the angel tax for all classes of investors to boost investment and the startup ecosystem.

Nifty Midcap 100 Gainers - Weekly

SCRIPS	26-Jul-24	19-Jul-24	%Ch
INDHOTEL	647.00	577.90	11.96
PAYTM	509.05	458.75	10.96
HINDPETRO	376.55	341.65	10.22
ASHOKLEY	246.38	223.95	10.02
BIOCON	368.50	335.20	9.93

(Source: Capitaline)

Nifty Midcap 100 Losers - Weekly

SCRIPS	26-Jul-24	19-Jul-24	%Ch
IRFC	183.44	205.77	-10.85
POONAWALLA	375.70	411.80	-8.77
HINDZINC	603.50	641.75	-5.96
GODREJPROP	3128.70	3245.75	-3.61
ASTRAL	2215.55	2272.10	-2.49

(Source: Capitaline)

World Markets

KEY INDICES	26-Jul-24	19-Jul-24	%Ch
DJIA	40589.34	40287.53	0.75
NASDAQ	17357.88	17726.94	-2.08
BOVESPA	127492.00	127616.00	-0.10
FTSE 100	8285.71	8155.72	1.59
CAC 40	7517.68	7534.52	-0.22
DAX	18417.55	18171.93	1.35
MOEX RUSSIA	2991.78	3003.83	-0.40
NIKKEI 225	37667.41	40063.79	-5.98
HANG SENG	17021.31	17417.68	-2.28
STRAITS TIMES	3426.47	3447.56	-0.61
SHANGHAI COMPOSITE	2890.90	2982.31	-3.07
JAKARTA	7288.17	7294.50	-0.09

(Source: Capitaline, [Investing.com](https://www.investing.com))

9. Proposing that income from buy-back of shares by companies be chargeable as dividend in the hands of the recipient investor, with the cost of such shares treated as a capital loss.

10. Increasing the rates of Securities Transaction Tax (STT) on the sale of options in securities from 0.0625% to 0.1% of the option premium, and on the sale of futures in securities from 0.0125% to 0.02% of the traded price.

11. Setting up a venture capital fund of Rs 1,000 crore to expand the space economy by five times in the next 10 years.

12. Introducing the New Pension Scheme (NPS)-Vatsalya, allowing parents and guardians to contribute for minors, which can be converted into a normal NPS account when the beneficiary reaches adulthood.

13. Digitizing land records in urban areas with GIS mapping.

Overall, the budget aims to foster economic growth, reduce the fiscal deficit, and provide significant benefits to various sectors and the middle class.

Economy:

The HSBC Flash India Composite Output Index, a seasonally adjusted measure of combined manufacturing and service sector output, climbed to 61.4 in July from 60.9 in June. This marks the strongest rate of expansion in three months, with both goods producers and service providers contributing to the upturn.

The HSBC Flash India Manufacturing PMI rose to 58.5 in July (up from 58.3 in June), indicating a significant improvement in the sector's health. Favorable market conditions and new business gains were cited as key drivers of this growth.

The HSBC Flash India Services PMI Business Activity Index also rose, reaching 61.1 in July compared to 60.5 in June.

Global Markets:

Singapore's consumer price index rose 2.4% year on year for June this compares to a 3.1% rise in May. The country's core inflation, strips out prices of accommodation and private transport.

China implemented a reduction in benchmark lending rates during the monthly fixing on Monday. The one-year loan prime rate (LPR) was decreased by 10 basis points to 3.35% from 3.45%, while the five-year LPR was also lowered by the same margin to 3.85% from 3.95%.

Outlook and Technical View

Progress on monsoon, Q1FY25 results would be keenly watched. Domestic and global macroeconomic data, trend in global stock markets, the movement of rupee against the dollar and crude oil prices will also dictate trend on the bourses in the near term. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will be monitored.

From the technical standpoint, Nifty may find support at 24543, 24252, 24093, 23952 while levels of 24993, 25152, 25443, 25502 may act as resistance with pivot point at 24702.

(Source: Capitaline)

The survey results highlight increasing input costs for materials and labor, contributing to inflationary pressures. Notably, selling prices climbed to their highest level since February 2013.

The Economic Survey that has projected a real GDP growth of 6.5%–7% for FY25. "The Survey conservatively projects a real GDP growth of 6.5%–7%, with risks evenly balanced, cognizant of the fact that the market expectations are on the higher side," said the Economic Survey 2023-24.

The current account deficit for the year is around 0.7% of GDP. The current account registered a surplus in the last quarter of the financial year.

The real GDP in FY24 was 20% higher than its level in FY20, a feat that only a very few major economies achieved, while also leaving a strong possibility for robust growth in FY25 and beyond.

Growth has been inclusive with a reduction in unemployment and multi-dimensional poverty and an increase in labour force participation. Overall, the Indian economy looks forward to FY25 optimistically, anticipating broad-based and inclusive growth.

Inflationary pressures stoked by global troubles, supply chain disruptions, and vagaries of monsoons have been deftly managed by administrative and monetary policy responses, stated the Economic Survey. It added, after averaging 6.7% in FY23, retail inflation declined to 5.4% in FY24.

(Source: Capitaline)

Derivative Weekly Wrap

OPEN INTEREST DETAILS

Symbol	Expiry Date	LTP	Pr. LTP	Ch.	Premium/discount	OI	Prev. OI	Ch. in OI
NIFTY	29-Aug-24	24915.10	24659.90	1.03%	80.25	570560	126379	351.47%
BANKNIFTY	28-Aug-24	51515.00	52439.00	-1.76%	219.05	129177	24484	427.60%

(Source: [NSE](#))

COST OF CARRY

Positive

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
BHARATFORG	1684.90	1700.15	29-Aug-24	9.72%
LT	3679.90	3710.50	29-Aug-24	8.93%
IDEA	15.98	16.11	29-Aug-24	8.73%
RBLBANK	235.85	237.70	29-Aug-24	8.42%
GMRINFRA	97.27	98.02	29-Aug-24	8.28%
ACC	2614.15	2634.20	29-Aug-24	8.23%
GODREJPROP	3128.70	3152.55	29-Aug-24	8.18%
GLENMARK	1438.40	1449.35	29-Aug-24	8.17%
PEL	992.10	999.65	29-Aug-24	8.17%
BAJFINANCE	6789.75	6841.25	29-Aug-24	8.14%

(Source: [NSE](#))

Negative

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
BATAINDIA	1608.35	1593.30	29-Aug-24	-10.05%
TORNTPHARM	3194.90	3174.20	29-Aug-24	-6.96%
BOSCHLTD	34917.05	34700.45	29-Aug-24	-6.66%
LICHSGFIN	791.30	786.45	29-Aug-24	-6.58%
BRITANNIA	5872.80	5836.95	29-Aug-24	-6.55%
MGL	1846.10	1837.30	29-Aug-24	-5.12%
EICHERMOT	5012.50	4989.70	29-Aug-24	-4.88%
COALINDIA	509.85	507.95	29-Aug-24	-4.00%
PAGEIND	41443.95	41309.70	29-Aug-24	-3.48%
JUBLFOOD	581.35	579.75	29-Aug-24	-2.95%

(Source: [NSE](#))

PUT CALL-RATIO

Symbol	PUT	CALL	RATIO
NIFTY	34560375	24470950	1.41

(Source: Capitaline)

The following stocks displayed surge in volume during the week and can be one of the triggers for deciding trading/investment stocks:

1. ICICIPRU	2. NIACL	3. GICRE	4. LICI	5. HDFCLIFE
6. ICICIGI	7. HAL	8. INFY	9. TECHM	10. TCS
11. TATAMOTORS	12. ARVSMART			

(Source: [Moneycontrol](#))

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