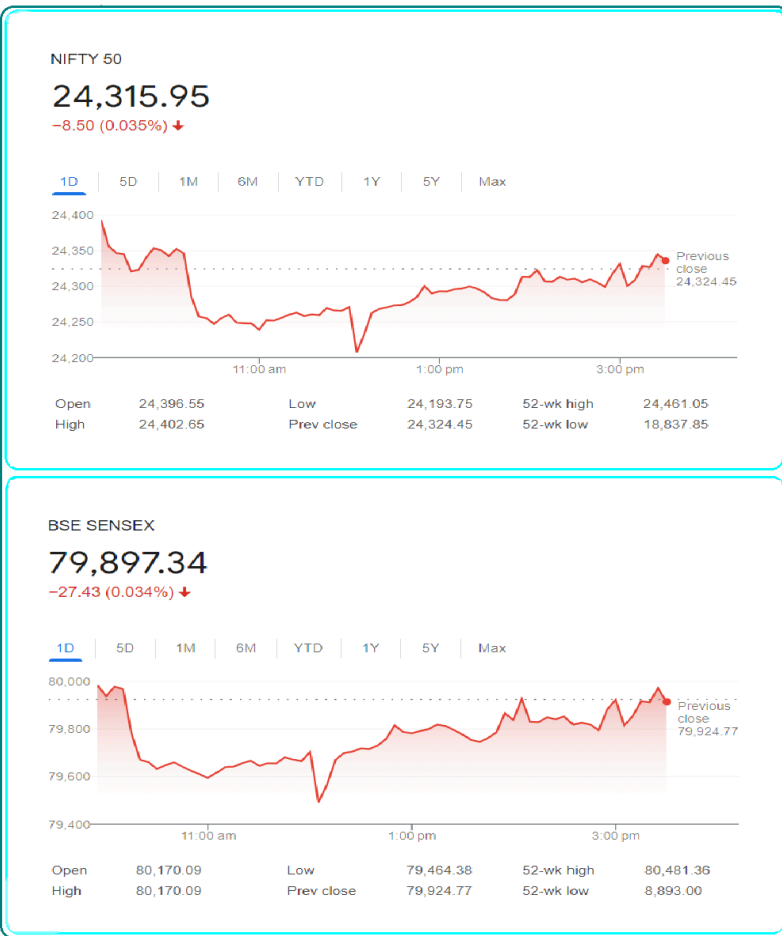


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	24315.95	24324.45	-0.03%
S&P BSE SENSEX	79897.34	79924.77	-0.03%
NIFTY MID100	57148.25	56921.15	0.40%
NIFTY SML100	18919.65	18789.75	0.69%

(Source: [NSE](#), [BSE](#))

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	52270.65	52189.30	0.16%

Market Wrap Up

- The key equity benchmarks ended with minor losses. The Nifty settled below the 24,350 mark. Trading was volatile due to weekly F&O series expiry today.
- The S&P BSE Sensex, was down 27.43 points or 0.03% to 79,897.34. The Nifty 50 index lost 8.50 points or 0.03% to 24,315.95.
- The S&P BSE Mid-Cap index added 0.34% and the S&P BSE Small-Cap index gained 0.57%.
- Among the sectoral Indices, the Nifty Oil & Gas index (up 1.10%), Nifty Media index (up 1.03%), the Nifty Consumer Durables index (up 0.60%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Realty index (down 1.49%), Nifty Healthcare index (down 0.65%), the Nifty Pharma index (down 0.60%) underperformed the Nifty50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **July** series futures witnessed an unwinding of **short** position. Open Interest has been decreased by **5847** contracts at the end of the day.
- **Long** position build up for the **July** series has been witnessed in **RELIANCE, ONGC, INFY, ITC**.
- **Short** position build up for the **July** series has been witnessed in **BHEL, SBIN, ICICIBANK**.
- **Unwinding** position for the **July** series has been witnessed in **LT, BHARTIARTL, HDFCBANK, BAJFINANCE**.

(Source: Capitaline F&O)

NIFTY AUTO	25257.25	25302.80	-0.18%
NIFTY FMCG	59516.70	59349.60	0.28%
NIFTY IT	37332.60	37280.75	0.14%
NIFTY METAL	9723.25	9722.80	0.00%
NIFTY PHARMA	20601.70	20725.95	-0.60%
NIFTY REALTY	1109.90	1126.65	-1.49%
BSE CG	75381.58	75207.69	0.23%
BSE CD	59310.12	58850.20	0.78%
BSE Oil & GAS	30972.90	30460.35	1.68%
BSE POWER	8104.60	8136.50	-0.39%

(Source: [NSE](#), [BSE](#))

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	42224.02	41831.99	0.94%
HANG SENG	17832.33	17471.67	2.06%
STRAITS TIMES	3475.06	3459.93	0.44%
SHANGHAI	2970.39	2939.36	1.06%
KOSPI	2891.35	2867.99	0.81%
JAKARTA	7300.41	7287.04	0.18%
TAIWAN	24390.03	24007.08	1.60%
KLSE COMPOSITE	1623.12	1618.38	0.29%
ALL ORDINARIES	8133.40	8058.30	0.93%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	139708.83	147729.45
NSE F&O	41842961.45	54262069.18

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	1137.01

(Source: [NSE](#))

Corporate News

- Tata Consultancy Services** posted consolidated net profit rose 9% year-on-year to Rs 12,040 crore. April-June revenue from operations rose 5.4% on-year to Rs 62,613 crore. The company's board also approved an interim dividend of Rs 10 per share for the quarter.
- TVS Motor Company** widened its product portfolio with the launch of its popular motorcycle TVS Apache 2024 RTR 160 Racing Edition at Rs 1.28 lakh (ex-showroom Delhi). Equipped with a host of features, the motorcycle comes with an exclusive matte black colour, red alloy wheels, three ride modes -- sport, urban and rain, digital Liquid Crystal Display (LCD) cluster and LED head and tail lamps, among others.
- Keystone Realtors** known as Rustomjee Group has forayed into the plotted development segment with the acquisition of around 88-acre land parcel in Kasara near Mumbai.
- Zydus Lifesciences Ltd** made a significant announcement on July 10, 2024, revealing two pivotal FDA approvals. The first approval grants tentative FDA clearance for diroximel fumarate delayed-release capsules, specifically designed for treating relapsing forms of multiple sclerosis (MS) in adults. Manufactured at their Ahmedabad SEZ facility in India, these capsules have achieved substantial annual sales of \$847.4 million in the United States as of May 2024 (IQVIA MAT). Additionally, Zydus Lifesciences received final FDA approval for sacubitril and valsartan tablets in various doses (24 mg/26 mg, 49 mg/51 mg, and 97 mg/103 mg).
- Brookfield** has made a significant equity investment of over \$200 million in **Leap Green Energy**, a renewables platform based in Tamil Nadu that focuses on providing clean energy solutions to commercial and industrial customers. This investment includes an option for an additional \$350 million to support future growth, aiming to exceed 3 GW capacity in the next four to five years.
- The Delhi High Court has issued an interim injunction, restraining **Zydus Lifesciences** from selling its breast cancer drug Sigrima - a biosimilar version of Roche's Perjeta (pertuzumab) - in a patent infringement case filed by the Swiss pharma company.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
ONGC	304.75	298.15	2.21%
BPCL	306.60	300.35	2.08%
COALINDIA	500.05	490.75	1.90%
ITC	458.65	451.45	1.59%
TATAMOTORS	1020.80	1005.50	1.52%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
TATACONSUM	1131.40	1150.80	-1.69%
BAJFINANCE	6950.30	7054.95	-1.48%
M&M	2698.05	2732.00	-1.24%
DIVISLAB	4582.50	4636.95	-1.17%
NTPC	377.10	381.40	-1.13%

(Source: [Moneycontrol](#))

- Greaves Finance Limited, a wholly-owned subsidiary of **Greaves Cotton Limited**, has partnered with Acko, a tech-first insurer, to promote seamless EV ownership in the country.
- **Ahluwalia Contracts (India)** secured an order for development of Lal Bahadur International Airport, Varanasi worth Rs 893.48 crore.
- **Rail Vikas Nigam** received letter of acceptance (LoA) from Central Railway worth Rs 138.45 crore.
- **Kalpataru Projects International** announced that it has secured new orders worth Rs 2,995 crore. The company bagged orders in transmission and distribution (T&D) business in overseas markets. It has also secured an EPC order for water business in joint venture and building and factories (B&F) orders in India.
- **HPL Electric & Power** announced that it has received work orders of Rs 2,100.71 crore from its regular leading customers.
- Electric mobility startup **Vidyut** announced the launch of its offline pre-owned EV sales and financing platform.

- **Glenmark Pharmaceuticals Ltd.** has decided to divest its 7.84% stake in Glenmark Life Sciences Limited (GLS) through an offer for sale (OFS). The decision was approved by the Board of Directors in a meeting held on July 10, 2024.
- **Tata Elxsi Ltd** reported a 3% YoY fall in net profit to Rs. 184.1 Crore for the first quarter ended June 30, 2024. Tata Elxsi reported a quarterly net profit of Rs. 188 Crore. The net profit declined 6.5% to Rs. 184.1 Crore from Rs. 196.9 Crore in March 2024, while revenue increased 2.3%. Revenue from operations climbed by 9% to Rs. 926.5 Crore, up from Rs. 850 Crore the previous fiscal year.
- **Sula Vineyards Ltd** reported a 9.7% increase in net revenue to Rs. 129.6 Crore in the first quarter of the fiscal year 2025, up from Rs. 118.2 Crore in the same period last year. Sales decreased by 2.5% to Rs. 11.3 Crore, from Rs. 11.5 Crore the previous year.
- **Kesoram Industries** recorded a net loss of Rs. 62 Crore for the first quarter ending June 30, 2024. In the same quarter, it reported a net loss of Rs. 32.4 Crore. The company's revenue from operations decreased by 12% to Rs. 879 Crore from Rs. 999 Crore in the same period last year.
- **IRB Infrastructure Developers** and the **IRB Infrastructure Trust's** collective toll revenue rose 35% year on year to Rs 517.2 crore in June 2024 as against Rs 383.3 crore reported in June 2023. In Q1 FY25, the toll collection stood at Rs 1,556 crore, up 32% from Rs 1,183 crore in the corresponding quarter last year.
- **NELCO** consolidated net profit declined 20.42% to Rs 4.56 crore in the quarter ended June 2024 as against Rs 5.73 crore during the previous quarter ended June 2023. Sales declined 5.99% to Rs 74.08 crore in the quarter ended June 2024 as against Rs 78.80 crore during the previous quarter ended June 2023.
- **JTL Industries** reported a 21% increase in consolidated net profit to Rs 30.70 crore in Q1 FY25 as compared with Rs 25.37 crore in Q1 FY24. Revenue from operations jumped 2.1% YoY to Rs 515.38 crore in Q1 FY25.

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

Global News

- U.S. wholesale inventories climbed by 0.6% in May after rising by an upwardly revised 0.2% in April.
- U.K. economy expanded 0.4% month-over-month in May 2024 after stalling in April. GDP expanded 1.4% year-on-year in May 2024, following an upwardly revised 0.7% rise in April. The services sector grew 0.3%, the same as in April.
- U.K. trade deficit shrank to EUR 4.89 billion in May 2024, from a downwardly revised EUR 6.42 billion in the prior month. Imports slumped by 2.8% over a month to EUR 74.7 billion while exports fell by 0.9% to EUR 69.8 billion.
- U.K. industrial production grew 0.2% month-over-month in May 2024, rebounding from a 0.9% fall in the previous month. On a yearly basis, industrial output gained 0.4% in May, after a 0.7% decrease in April.
- U.K. manufacturing production rose 0.4% month-over-month in May 2024, rebounding from an upwardly revised 1.6% fall in the previous month. On a yearly basis, manufacturing activity rebounded to 0.6% in May 2024 from a downwardly revised 0.4% fall in the previous month.
- Germany's annual inflation fell to 2.2% in June 2024, down from 2.4% in the previous month. The monthly rate stood at 0.2%, unchanged from May.
- Japan's value of core machine orders were down a seasonally adjusted 3.2% on month in May - coming in at 857.8 billion yen. That was following the 2.9% decline in April. On a yearly basis, orders jumped 10.8% - up sharply from 0.7% in the previous month.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

Economic News

- Crude Oil traded at US\$ 82.36/bbl (IST 17:00).
- INR weakened to Rs. 83.56 from Rs. 83.53 against each US\$ resulting in daily change of 0.04%.
- India's palm oil imports rose 3% in June to 786,134 metric tons, while soyoil imports fell nearly 15% to 275,700 tons and sunflower oil imports increased 13.4% to 465,647 tons. Total vegetable oil imports grew 1.4% to 1.6 million tons, according to the Solvent Extractors' Association of India (SEA)
- The industrial and warehousing sector in India saw a 21.9% increase in absorption in the first half of 2024, with the 3PL sector driving demand with a 33% share. Tier I cities accounted for 78% of absorption, while Tier II and III cities accounted for 22%. The sector also saw a supply addition of 28.2 million square feet, with 77% concentrated in Tier I cities and 23% in Tier II and III cities.
- Under the Production Linked Incentive (PLI) scheme, India's telecom equipment sales have surpassed Rs 50,000 crore,

reflecting successful government efforts to boost domestic manufacturing and reduce import dependency. This achievement has created over 17,800 direct jobs and positioned India as a global hub for telecom equipment production, driving economic growth and self-reliance.

- The Central Government of India (CGS) has announced that goods and services tax will be applied to the 1% per annum corporate guarantee fee, effective from October 23, 2023. The move is expected to provide relief to businesses facing cash flow concerns and restrict the deemed valuation to domestic transactions. The GST Council also capped the maximum fee for filing appeals in the GST Appellate tribunal at Rs 25,000 and the minimum fee at Rs 5,000.
- The Employees' Provident Fund Organisation, notified policy for hiring retired officers and employees on contract basis, paving the way for filling up existing vacancies in various cadres across EPFO to tackle specialized work, saying the existing personnel may not have the required competency.
- The UK's Trade Remedies Authority (TRA) has initiated a transition anti-subsidy review of a countervailing measure on imports of polyethylene terephthalate (PET) plastics from India, to assess whether the nearly 13% duties should continue to be applied.

(Source: [Economic Times](#), [Business Standard](#))

Forthcoming Events

Board Meetings as on 12/07/2024

HCL Technologies Ltd	Financial Results/Dividend
Indian Renewable Energy Development Agency Ltd	Financial Results
Oriental Hotels Limited	Financial Results
5Paisa Capital Limited	Financial Results
Praxis Home Retail Limited	Fund Raising
Setco Automotive Limited	Financial Results
Vipul Limited	Financial Results

(Source: NSE)

Corporate Actions as on 12/07/2024

Indian Oil Corporation Limited	Dividend - Rs 7 Per Share
Nilkamal Limited	Dividend - Rs 20 Per Share
Atul Limited	Dividend - Rs 20 Per Share
AU Small Finance Bank Limited	Dividend - Re 1 Per Share
Axis Bank Limited	Dividend - Re 1 Per Share
BIRLASOFT LIMITED	Dividend - Rs 4 Per Share
20 Microns Limited	Dividend - Rs 1.25 Per Share
Blue Dart Express Limited	Dividend - Rs 25 Per Share

D-Link (India) Limited	Dividend - Rs 8 Per Share & Special Dividend Rs 5 Per Share
Jayant Agro Organics Limited	Dividend - Rs 5 Per Share & Special Dividend - Rs 2.5 Per Share
Jubilant Foodworks Limited	Dividend - Rs 1.20 Per Share
Kabra Extrusion Technik Limited	Dividend - Rs 3.50 Per Share
Kirloskar Pneumatic Company Limited	Dividend - Rs 4 Per Share
Mahindra Lifespace Developers Limited	Dividend - Rs 2.65 Per Share
Mahindra Logistics Limited	Dividend - Rs 2.50 Per Share
Neuland Laboratories Limited	Dividend - Rs 14 Per Share
Onward Technologies Limited	Dividend - Rs 5 Per Share
Petronet LNG Limited	Dividend - Rs 3 Per Share
Safari Industries (India) Limited	Dividend - Rs 1.50 Per Share
Sun Pharmaceutical Industries Limited	Dividend - Rs 5 Per Share
Ujjivan Small Finance Bank Limited	Dividend - Rs 1.50 Per Share
United Spirits Limited	Dividend - Rs 5 Per Share
Wendt (India) Limited	Dividend - Rs 20 Per Share

(Source: NSE)

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SHRIRAM INSIGHT SHARE BROKERS LTD. CK-5, Sector-II, Saltlake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614, 2359 4877 | Fax : (033) 2321-8429 | E-mail : research@shriraminsight.com | www.shriraminsight.com |