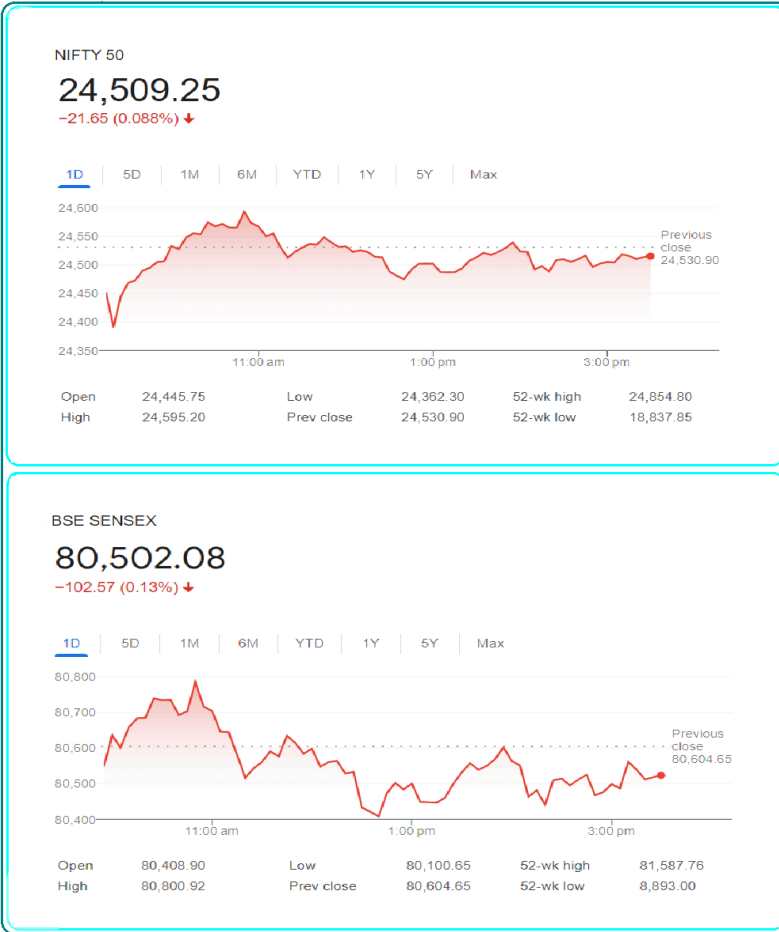


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	24509.25	24530.90	-0.09%
S&P BSE SENSEX	80502.08	80604.65	-0.13%
NIFTY MID100	56624.65	55908.30	1.28%
NIFTY SML100	18563.05	18397.75	0.90%

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

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	52280.40	52265.60	0.03%

Market Wrap Up

- The headline equity benchmarks ended near the flat line with some small losses. The Nifty settled below the 24,550 mark after hitting the day's high of 24,595.20 in mid-morning trade. Investors are looking forward for budget announcement, which will be held on Tuesday, 23rd July 2024.
- The S&P BSE Sensex, was down 102.57 points or 0.13% to 80,502.08. The Nifty 50 index shed 21.65 points or 0.09% to 24,509.25.
- The S&P BSE Mid-Cap index jumped 1.27% and the S&P BSE Small-Cap index added 0.83%.
- Among the sectoral indices, the Nifty Auto index (up 1.15%), the Nifty Healthcare index (up 1.10%) and the Nifty Metal index (up 1.02%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Oil & Gas index (down 0.62%), the Nifty Realty index (down 0.48%) and the Nifty Media index (down 0.47%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **August** series futures witnessed an unwinding of **short** position. Open Interest has been decreased by **23145** contracts at the end of the day.
- **Long** position build up for the **August** series has been witnessed in **GLENMARK**.
- **Short** position build up for the **August** series has been witnessed in **RELIANCE, SBIN, BHARTIARTL, ICICIBANK, BAJFINANCE, ITC**.
- **Unwinding** position for the **August** series has been witnessed in **LT, HDFCBANK, INFY, VEDL**.

(Source: Capitaline F&O)

NIFTY AUTO	25250.75	24963.35	1.15%
NIFTY FMCG	60881.75	61087.90	-0.34%
NIFTY IT	39773.15	39923.30	-0.38%
NIFTY METAL	9350.60	9256.30	1.02%
NIFTY PHARMA	20641.55	20425.40	1.06%
NIFTY REALTY	1090.90	1096.20	-0.48%
BSE CG	72677.78	71599.17	1.51%
BSE CD	57626.53	57500.54	0.22%
BSE Oil & GAS	30774.68	30812.00	-0.12%
BSE POWER	7837.58	7709.69	1.66%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	39599.00	40063.79	-1.16%
HANG SENG	17635.88	17417.68	1.25%
STRAITS TIMES	3437.26	3447.56	-0.30%
SHANGHAI	2964.22	2982.31	-0.61%
KOSPI	2763.51	2795.46	-1.14%
JAKARTA	7321.98	7294.50	0.38%
TAIWAN	22256.99	22869.26	-2.68%
KLSE COMPOSITE	1622.07	1636.55	-0.88%
ALL ORDINARIES	8166.40	8209.20	-0.52%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	122366.58	134887.16
NSE F&O	29990926.43	9635418.69

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	3444.06
NET SELL	-

(Source: [NSE](#))

Corporate News

- Reliance Industries** consolidated net profit declined 4.04% to Rs 17,448 crore in Q1 FY25 as against Rs 18,182 crore posted in Q1 FY24. Gross revenue rose by 11.55% year on year (YoY) to Rs 257,823 crore in the quarter ended 30 June 2024, led by O2C on higher oil & product prices and oil & gas segment with strong growth in volumes. Steady growth in consumer businesses also contributed to increase in revenue.
- HDFC Bank's** net profit increased 35.33% to Rs 16,174.75 crore on 44.77% jump in total income to Rs 83,701.25 crore in Q1 FY25 over Q1 FY24. The bank's provisions and contingencies rose 9.02% YoY to Rs 2,602.06 crore during the quarter under review. Net interest income for the quarter ended 30 June 2024 grew by 26.4% to Rs 28,840 crore from Rs 23,600 crore for the quarter ended 30 June 2023.
- Kotak Mahindra Bank's** net profit surged 81.03% to Rs 6,249.82 crore on 18.9% rise in total income to Rs 15,675.15 crore in Q1 FY25 over Q1 FY24. The bank's PAT for Q1 FY25 excluding gains (net of tax) of 2,730 crore (on divestment of stake in Kotak General Insurance) stood at Rs 3,520 crore. Profit before tax jumped 78.74% year on year (YoY) to Rs 8,195.53 crore in the quarter ended 30 June 2024. Net interest income (NII) for Q1 FY25 stood at Rs 6,842 crore, up 10% from Rs 6,234 crore recorded in Q1FY24.
- Yes Bank's** standalone net profit jumped 46.69% to Rs 502.43 crore on 17.59% rise in total income to Rs 8,918.14 crore in Q1 FY25 over Q1 FY24. Profit before tax was at Rs 673.52 crore in the June 2024 quarter, up 47.02% from Rs 458.11 crore recorded in the corresponding quarter last year. NII stood at Rs 2,244 crore in Q1 FY25, up 12.2% YoY. Net interest margin (NIM) declined to 2.4% in Q1 FY25 as compared to 2.5% registered in Q1 FY24.
- Union Bank of India** reported 13.68% rise in net profit to Rs 3,679 crore in Q1 FY25 as against a PAT of Rs 3,236 crore posted in Q1 FY24. Net interest income (NII) of the bank increased by 6.47% year-over-year to Rs 9,412 crore during the period under review.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
GRASIM	2811.55	2743.00	2.50%
NTPC	373.50	364.65	2.43%
ULTRACEMCO	11515.70	11258.30	2.29%
HDFCBANK	1642.55	1607.30	2.19%
DRREDDY	6770.90	6636.00	2.03%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
WIPRO	505.80	557.20	-9.22%
KOTAKBANK	1757.55	1821.60	-3.52%
RELIANCE	3001.35	3110.30	-3.50%
ITC	466.55	474.55	-1.69%
SBILIFE	1621.15	1647.70	-1.61%

(Source: [Moneycontrol](#))

- Indian Overseas Bank (IOB)** reported 20.93% jump in net profit to Rs 632.81 crore on 21.53% rise in total income to Rs 7,568 crore in Q1 FY25 over Q1 FY24. Operating profit stood at Rs 1,675.86 crore in June 2024 quarter, up 24.57% from Rs 1,345.32 crore posted in corresponding quarter last year.
- IDBI Bank's** net profit jumped 40.44% to Rs 1,719.27 crore in Q1 FY25 as compared to Rs 1,224.18 crore recorded in Q1 FY24. Total income grew by 3.12% year on year to Rs 7,471.25 crore in the quarter ended 30 June 2024.
- Tejas Networks** reported consolidated net profit of Rs 77.48 crore in Q1 FY25 as against a net loss of Rs 26.29 crore posted in Q1 FY24. Net revenue from operations saored to Rs 1,562.77 crore in Q1 FY25 from Rs 188.13 crore recorded in the corresponding quarter previous year.
- Oberoi Realty's** consolidated net profit surged 81.73% to Rs 584.51 crore in Q1 FY25 as against Rs 321.64 crore posted in Q1 FY24. Revenue from operations climbed 54.42% to Rs 1405.16 crore in Q1 FY25 as compared to Rs 909.97 crore recorded in the corresponding quarter last year.
- Gravita India's** consolidated net profit jumped 29.28% to Rs 67.33 crore. Revenue from operations stood to Rs 907.86 crore in Q1 FY25. Profit before tax stood at Rs 75.06 crore in June 2024 quarter, up 22.73% from Rs 61.16 crore in Q1 FY23.
- RBL Bank's** standalone net profit jumped 28.95% to Rs 371.52 crore on 21.47% increase in total income to Rs 4,301.70 crore in Q1 FY25 over Q1 FY24. Profit before tax in June 2024 stood at Rs 492.79 crore, up 29.24% from Rs 381.3 crore reported in Q1 FY24. Net interest income grew 20% year on year (YoY) to Rs 1,700 crore in the quarter ended 30 June 2024.
- JK Cement's** consolidated net profit surged 65.57% to Rs 185.31 crore in Q1 FY25 as compared to Rs 111.92 crore recorded in Q1 FY24. Revenue from operations rose 1.63% to Rs 2,807.57 crore in Q1 FY25 as against Rs 2,762.63 crore reported in the same period a year ago.
- Zydus Lifesciences** said that the Mexican regulatory authority COFEPRIS (Federal Commission for the
- UltraTech Cement's** consolidated net profit rose marginally to Rs 1,696.59 crore in Q1 FY25 as against Rs 1,688.45 crore in Q1 FY24. Revenue from operations rose 1.87% year on year (YoY) to Rs 18,069.56 crore in the quarter ended 30 June 2024. Net sales stood at Rs 17,879 crore in first quarter of FY25, up 2.05% from Rs 17,519 crore posted in same quarter last year.
- Wipro's** consolidated net profit grew 5.95% to Rs 3,003.2 crore in Q1 FY25 as against Rs 2,834.6 crore recorded in Q4 FY24. However, revenue from operations declined 1.1% to Rs 21,963.8 crore in the June quarter as against Rs 22,208.3 crore reported in the preceding quarter same year. On year on year (YoY) basis, the IT firm's net profit grew 4.64% while revenue fell 3.8% in Q1 FY25.
- JSW Steel** reported 64.29% decline in consolidated net profit to Rs 867 crore in Q1 FY25 as compared with Rs 2,428 crore posted in same quarter last year. Revenue from operations rose 1.73% year on year (YoY) to Rs 42,943 crore in the quarter ended June 2024.
- Nippon Life India Asset Management's** consolidated net profit jumped 40.99% to Rs 332.33 crore in Q1 FY25 as compared with Rs 235.72 crore posted in Q1 FY24. Total income climbed 34.98% year on year (YoY) to Rs 635.76 crore in the

quarter ended June 2024.

- **Gensol Engineering Ltd** said it has won the bid for 116 megawatt of solar projects in Gujarat. These projects will be distributed across 27 locations, all under the purview of Paschim Gujarat Vij Co. Ltd. (PGVCL), the state electricity distribution company.

Protection Against Sanitary Risk) granted marketing approval to the company for Bhava, a Bevacizumab biosimilar.

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

Global News

- The People's Bank of China cut the interest rate on seven-day reverse repos to 1.7% from 1.8%. The PBoC conducted CNY 58.2 billion of seven-day reverse repos. The operation will help to keep reasonable and ample liquidity in the banking system. After cutting seven-day reverse repo rate, the central bank lowered the one-year loan prime rate to 3.35% from 3.45%. Similarly, the five-year LPR, the benchmark for mortgage rates, was trimmed to 3.85% from 3.95%. The five-year LPR was last lowered by 5 basis points in February.

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

Economic News

- Crude Oil traded at US\$ 80.00/bbl (IST 17:00).
- INR weakened to Rs. 83.67 from Rs. 83.66 against each US\$ resulting in daily change of 0.01%.
- India's Economic Survey has projected a conservative growth of 6.5-7 per cent for the current fiscal year due to global uncertainties and domestic challenges. This is lower than the 8.2% growth rate estimated in 2023-24 and a bit lower than the Reserve Bank's forecast of 7.2% for the current financial year. The survey has proposed a compact between central and state governments, corporate sector, and academia to overcome the unprecedented economic scenario.

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

Forthcoming Events

Board Meetings as on 23/07/2024

Hindustan Unilever Limited	Financial Results
Bajaj Finance Limited	Financial Results
ICICI Prudential Life Insurance Company Limited	Financial Results
Mahindra & Mahindra Financial Services Limited	Financial Results
Schaeffler India Limited	Financial Results
Sharda Cropchem Limited	Financial Results
SRF Limited	Financial Results/Dividend/Fund Raising
Zensar Technologies Limited	Financial Results
AGS Transact Technologies Limited	Financial Results
Apollo Micro Systems Limited	Fund Raising
United Spirits Limited	Financial Results
Blue Coast Hotels Limited	Financial Results
DCM Shriram Limited	Financial Results
Heritage Foods Limited	Financial Results
Huhtamaki India Limited	Financial Results
ICICI Securities Limited	Financial Results
ICRA Limited	Financial Results
Indoco Remedies Limited	Financial Results
InfoBeans Technologies Limited	Financial Results
Kajaria Ceramics Limited	Financial Results
MIC Electronics Limited	Financial Results
Next Mediaworks Limited	Financial Results
Parag Milk Foods Limited	Financial Results
Rane Engine Valve Limited	Financial Results
Steel Strips Wheels Limited	Financial Results
Surana Telecom and Power Limited	Financial Results
Thyrocare Technologies Limited	Financial Results
Torrent Pharmaceuticals Limited	Financial Results

(Source: NSE)

Corporate Actions as on 23/07/2024

SHREE CEMENT LIMITED	Dividend - Rs 55 Per Share
HCL Technologies Limited	Interim Dividend - Rs 12 Per Share
Shriram Finance Limited	Dividend - Rs 15 Per Share
HIL Limited	Dividend - Rs 22.50 Per Share
Oriental Carbon & Chemicals Limited	Dividend - Rs 7 Per Share
Plastiblends India Limited	Dividend - Rs 4.25 Per Share
Rainbow Childrens Medicare Limited	Dividend - Rs 3 Per Share
Rajratan Global Wire Limited	Dividend - Rs 2 Per Share
Data Patterns (India) Limited	Dividend - Rs 6.50 Per Share
SIL Investments Limited	Dividend - Rs 2.50 Per Share
Steel City Securities Limited	Interim Dividend - Re 1 Per Share
TCPL Packaging Limited	Dividend - Rs 22 Per Share
Tube Investments of India Limited	Dividend - Rs 1.50 Per Share

(Source: NSE)

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