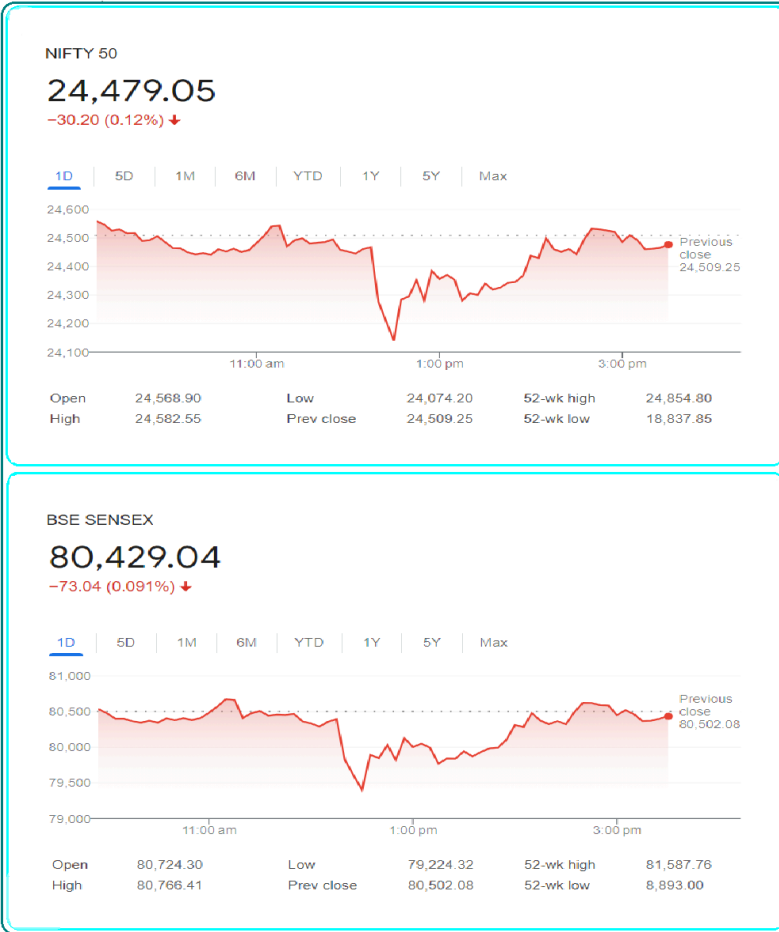


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
<b>NIFTY 50</b>	24479.05	24509.25	<b>-0.12%</b>
<b>S&amp;P BSE SENSEX</b>	80429.04	80502.08	<b>-0.09%</b>
<b>NIFTY MID100</b>	56285.25	56624.65	<b>-0.60%</b>
<b>NIFTY SML100</b>	18400.50	18563.05	<b>-0.88%</b>

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

## Sectoral Indices

Indices	Close	Previous	Change(%)
<b>NIFTY BANK</b>	51778.30	52280.40	<b>-0.96%</b>

## Market Wrap Up

- The headline equity benchmarks ended with minor cuts after the Budget for 2024-25 was laid down in the Parliament by the Finance Minister. Sensex and Nifty, both extended their losses for the third consecutive trading session. The Nifty settled below the 24,500 level after hitting the day's high of 24,582.55 in early trade.
- The S&P BSE Sensex was down 73.04 points or 0.09% to 80,429.04. The Nifty 50 index shed 30.20 points or 0.12% to 24,479.05.
- The S&P BSE Mid-Cap index fell 0.74% and the S&P BSE Small-Cap index shed 0.18%.
- Among the sectoral indices, the Nifty FMCG index (up 2.68%), the Nifty Consumer Durables index (up 2.11%) and the Nifty Media index (up 1.16%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Realty index (down 2.29%), the Nifty PSU Bank index (down 1.40%) and the Nifty Financial Services index (down 1.37%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **August** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **43467** contracts at the end of the day.
- **Long** position build up for the **August** series has been witnessed in **INFY, TCS, HEROMOTOCO, ITC, TATACONSUM, DABUR**.
- **Short** position build up for the **August** series has been witnessed in **RELIANCE, LT, BHARTIARTL, SBIN, ICICIBANK, HDFCBANK, BAJAJFINSV**.

(Source: Capitaline F&O)

NIFTY AUTO	25321.70	25250.75	0.28%
NIFTY FMCG	62511.25	60881.75	2.68%
NIFTY IT	40044.70	39773.15	0.68%
NIFTY METAL	9263.10	9350.60	-0.94%
NIFTY PHARMA	20755.35	20641.55	0.55%
NIFTY REALTY	1065.95	1090.90	-2.29%
BSE CG	71199.03	72677.78	-2.03%
BSE CD	59036.18	57626.53	2.45%
BSE Oil & GAS	30367.11	30774.68	-1.32%
BSE POWER	7824.35	7837.58	-0.17%

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

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	39594.39	39599.00	-0.01%
HANG SENG	17469.36	17635.88	-0.94%
STRAITS TIMES	3461.16	3437.26	0.70%
SHANGHAI	2915.37	2964.22	-1.65%
KOSPI	2774.29	2763.51	0.39%
JAKARTA	7313.86	7321.98	-0.11%
TAIWAN	22871.84	22256.99	2.76%
KLSE COMPOSITE	1629.68	1622.07	0.47%
ALL ORDINARIES	8208.60	8166.40	0.52%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	169336.37	122366.58
NSE F&O	53660955.88	29990926.43

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	2975.31

(Source: [NSE](#))

## Corporate News

- **Larsen & Toubro** will gradually phase out outdated construction equipment and use more biodiesel as part of a multifaceted campaign to lower its long-term carbon footprint. Additionally, the strategy calls for its production sites to switch from thermal coal to power produced from renewable sources.
- **Oil India** has inked a deal with Dolphin Drilling in Norway to hire the Blackford Dolphin, an anchor-moored semi-submersible drilling rig.
- **COFORGE LIMITED** posted consolidated net sales at Rs 2,400.80 crore in June 2024 up 8.1% from Rs. 2,221.00 crore in June 2023. Net profit at Rs. 133.20 crore in June 2024 down 19.42% from Rs. 165.30 crore in June 2023.
- **GE Power India** said that it has received supply order from NTPC GE Power Services (NGSL), with a contract value of Rs 348 crore.
- **RailTel Corporation of India Ltd** has announced securing a significant contract from the Ministry of Railways. The project, valued at Rs. 186.81 Crore (including tax), encompasses the comprehensive design, development, implementation, operations, and maintenance of the Hospital Management Information System (HMIS) and an integrated empanelled hospital referral portal for Indian Railways.
- **Uco Bank** reported a net profit of Rs 551 crore in the April-June quarter of fiscal year 2024, jumping by 147% on a year-on-year basis from Rs 223 crore. NII for the quarter stood at Rs 2,254 crore registering a growth of 12% compared to Rs 2,002 crore.
- **Jana Small Finance Bank** reported a 89% jump in net profit to Rs 171 crore in the first reporting quarter of fiscal year 2025, from Rs 90 crore in the year ago period. Total deposits of the bank grew 41% YoY to Rs 23,710 crore.
- **PVR INOX** posted consolidated net sales at Rs 1,190.70 crore in June 2024 down 8.75% from Rs. 1,304.90 crore in June 2023. Net loss at Rs. 178.70 crore in June 2024 down 119% from Rs. 81.60 crore in June 2023.

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
TITAN	3466.85	3254.45	6.53%
ITC	492.20	466.55	5.50%
TATACONSUM	1256.90	1204.80	4.32%
ADANI PORTS	1507.35	1467.35	2.73%
NTPC	382.45	373.50	2.40%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
SHRIRAMFIN	2739.20	2827.40	-3.12%
LT	3538.05	3651.45	-3.11%
HINDALCO	653.50	672.30	-2.80%
BAJFINANCE	6727.10	6884.25	-2.28%
ONGC	314.15	320.80	-2.07%

(Source: [Moneycontrol](#))

- **One 97 Communications**, which owns the brand **Paytm**, has partnered with **Axis Bank** to provide point of sales solutions and card payment machines to banks and its merchant network.

- **Suzlon Energy Ltd.** posted a net profit of Rs. 302 Crore in the June quarter, boosted by decreased finance expenses from the previous year. Revenues increased by over 50% to Rs. 2,016 Crore from Rs. 1,348 Crore in the previous year's quarter.
- **Mahindra Logistics** posted consolidated net loss narrowed to Rs 7.84 crore in Q1 FY25 as against a net loss of Rs 8.30 crore posted in Q1 FY24. However, revenue from operations grew by 9.80% to Rs 1,420.02 crore in Q1 FY25 as compared to Rs 1,293.22 crore recorded in Q1 FY24.
- **NTPC Ltd.** and **BHEL Ltd.** announced the formation of a joint venture (JV) between the two companies. The JV will focus on establishing an 800 MW Ultra Super Critical Thermal Power Plant, with the government providing the necessary fiscal support.
- **Jakson Green** announced that it has secured a credit facility of Rs. 296 Crore from UAE-based First Abu Dhabi Bank. The company plans to utilize this financing to expand its international business, starting with an investment in Uzbekistan.

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

## Global News

- Singapore's consumer price inflation rose 2.4% on a yearly basis in June, slower than the 3.1% rise in May.
- Hong Kong's consumer price inflation climbed 1.5% year-over-year in June, following a 1.2% rise in May.
- South Korea producer prices were down a seasonally adjusted 0.1% on month in June, following a 0.1% increase in May. On a yearly basis, producer prices climbed 2.5% - up from 2.4% in the previous month.
- Taiwan's export orders climbed 3.1% year-over-year in June, slower than the 7.0% surge in May. On a monthly basis, export orders decreased sharply by 6.8% in June.
- Taiwan's retail sales grew 3.9% year-on-year in June 2024, following an upwardly revised 2.6% in May. On a monthly basis, retail activity showed no growth in June, after an upwardly revised 3.7% gain in May.
- Taiwan's industrial production advanced 13.23% year-on-year in June, slower than the 15.73% surge in May.

Manufacturing output alone surged 13.50% annually in June. On a month-on-month basis, industrial production dropped a seasonally adjusted 0.31% from May, when it rose by 5.79%.

- Greece's current account deficit totaled EUR 2.35 billion in May compared to a shortfall of EUR 1.63 billion in the same period last year.

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

## Economic News

- Crude Oil traded at US\$ 78.06/bbl (IST 17:00).
- INR weakened to Rs. 83.69 from Rs. 83.67 against each US\$ resulting in daily change of 0.02%.
- Finance Minister presented the **Union Budget 2024**, emphasizing support for the poor, women, youth, and farmers. The budget includes increased spending, job creation, and tax relief for the middle class.

### Key Highlights

- **Fiscal deficit** estimated at 4.9% of GDP for the current fiscal and aim to reach 4.5% by the end of next year.
- Rs 10 lakh crore allocated for providing 1 crore houses to urban poor and middle class.
- **Rental housing scheme** announced for working class. Govt will facilitate dormitory type rental housing for industrial workers in PPP mode.
- The limit of **mudra loans** will be enhanced to Rs 20 lakh from Rs 10 lakh for those who have availed and successfully repaid loans under TARUN category.
- **Short-term capital gains** increased to 20%, LTCG to 12.5% for some assets. Unlisted bonds, debentures to attract tax on capital gains.
- **Standard Deduction on New Tax Regime** raised from Rs 30,000 to Rs 75,000.
- **STT on the sale of an Option** increased to 0.1% from 0.0625%.
- The budget has removed the indexation benefit available on **sale of property**. Property sellers will now not be able to inflate their purchase price and reduce their capital gains.

- **Basic customs duty on gold and silver** reduced to 6 per cent and platinum to 6.4 per cent.
- **Corporate tax rate on foreign companies** reduced from 40% to 35%.
- **Employer NPS deduction** increased to 14 per cent.
- **Capex outlay for infrastructure** retained at interim budget target of Rs 11.1 lakh crore.
- **New Tax slabs under New Tax Regime** - FM Nirmala Sitharaman announces comprehensive review of Income Tax Act 1961 to help middle-class, which will be completed in the next six months.

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

## Forthcoming Events

### Board Meetings as on 24/07/2024

Larsen & Toubro Limited	Financial Results
Axis Bank Limited	Financial Results
Bajaj Finserv Limited	Financial Results
Jindal Steel & Power Limited	Financial Results
SBI Life Insurance Company Limited	Financial Results
Oracle Financial Services Software Limited	Financial Results
Petronet LNG Limited	Financial Results
Shriram Pistons & Rings Limited	Financial Results
Aditya Birla Sun Life AMC Limited	Financial Results
Bajaj Holdings & Investment Limited	Financial Results
Bikaji Foods International Limited	Financial Results
MAS Financial Services Limited	Financial Results
DCB Bank Limited	Financial Results
HFCL Limited	Financial Results
Hitachi Energy India Limited	Financial Results
Indraprastha Gas Limited	Financial Results
Bliss GVS Pharma Limited	Financial Results
Butterfly Gandhimathi Appliances Limited	Financial Results
CG Power and Industrial Solutions Limited	Financial Results
CMS Info Systems Limited	Financial Results
Craftsman Automation Limited	Financial Results
Dish TV India Limited	Fund Raising

EPACK Durable Limited	Financial Results
Go Fashion (India) Limited	Financial Results
Heubach Colorants India Limited	Financial Results
India Grid Trust	Financial Results
Indian Energy Exchange Limited	Financial Results
JK Paper Limited	Financial Results
JSW Holdings Limited	Financial Results
KPIT Technologies Limited	Financial Results
Mahindra Lifespace Developers Limited	Financial Results
Marine Electricals (India) Limited	Fund Raising
PNB Gilts Limited	Financial Results
Prime Securities Limited	Financial Results
Ramco Systems Limited	Financial Results
Rane (Madras) Limited	Financial Results
SIS LIMITED	Financial Results
Sona BLW Precision Forgings Limited	Financial Results/Fund Raising
Syngene International Limited	Financial Results
Tata Teleservices (Maharashtra) Limited	Financial Results
Tatva Chintan Pharma Chem Limited	Financial Results
The Federal Bank Limited	Financial Results/Fund Raising
The Karnataka Bank Limited	Financial Results
Thirumalai Chemicals Limited	Financial Results
TRF Limited	Financial Results
Trident Limited	Financial Results
V-Guard Industries Limited	Financial Results

(Source: NSE)

### Corporate Actions as on 24/07/2024

Avadh Sugar & Energy Limited	Dividend - Rs 10 Per Share
Fortis Healthcare Limited	Dividend - Re 1 Per Share
Hatsun Agro Product Limited	Interim Dividend - Rs 6 Per Share
Pidilite Industries Limited	Dividend - Rs 16 Per Share
Privi Speciality Chemicals Limited	Dividend - Rs 2 Per Share

(Source: NSE)

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