

Nifty Outlook

Markets started the week on a buoyant note and gained over half a percent. After the flat start, healthy buying in key sectors like banking, IT and auto aided a steady rise in the benchmark. Consequently, the Nifty ended around the day's high to close at 17,525 levels. The broader indices also closed with modest gains.

Nifty has decisively surpassed the hurdle at 17,400, and we're now eyeing 17,800. Apart from the performance of world markets, the last leg of the earnings season coupled with key domestic data like IIP, CPI and WPI would remain on the participants' radar for cues. We reiterate our preference for top-performing sectors like banking, financials, auto, FMCG and selectively from the IT pack for fresh longs.

	VWAP (Expiry till date)	Max OI (Call)	Max OI (Put)
NIFTY	17150	18000	16500

News

- **Ahluwalia Contracts (India)** has secured new order from IISc Medical School Foundation, Bangalore for construction of IISc Medical School worth of Rs 220 cr. The order inflow during the FY23 stands at Rs 2,352.13 cr.
- **HFCL** has entered into an agreement with Qualcomm Technologies, Inc. for HFCL's design and development of 5G millimeter wave (mmWave) FWA (Fixed Wireless Access) CPE (Customer Premise Equipment) products.
- **Adani Ports** reported its Q1FY23 numbers wherein revenue was up 20.6% YoY to Rs. 4,638 cr. EBITDA was down 31% YoY to Rs. 1,809 cr. Net profit was down 18% at Rs. 1,072 cr.

Derivative Ideas **

Instrument	B/S	Lot	INITIATION RANGE	SL	TARGET
NIFTY	SELL 17200 PE	50	33-35	50	5

Sectors to watch

Sector Name	Outlook
IT	BULLISH
BANKS	BULLISH
FMCG	BULLISH



Religare Super Idea**

Scrip	Buy/Sell	CMP	Initiation Range	SL*	Target
SRTRANSFIN	BUY	1392.25	1380-1390	1330	1490

Within the NBFC space, **Shriram Transport Finance** has been among the top performers. It has retraced marginally of late after the initial up move post breakout from a triangle pattern and reached closer to the support zone of short term moving averages zone. We might see some consolidation around the current levels, before resuming the trend. We advise utilising this phase to create fresh longs in the given range.

**Please note that the given technical and derivative recommendations are "valid for taking position" only on recommended date and in the given range.

*Please note - Stoploss is on closing basis for delivery recommendation and intraday basis for F/O recommendation.

Derivative Ideas

NIFTY gained 0.73% and closed at 17525.1 on 8th Aug. The index traded with positive bias throughout the day and ended the day giving close above 17500. NIFTY Fut saw good addition of longs with 17500, 17400 PE adding significant OI. We expect NIFTY to trade with positive bias in the range of 17350-17700 in the short term and thus suggest selling PE as per the given levels.

Strategy:- SELL NIFTY 17200 PE @33-35, STOP LOSS 50, TARGET 5.

FII & DII Cash Segment (Rs. in Cr.)

Category	Amt.	MTD	FYTD
FII**	1605	6999	-222306
DII**	-496	-1764	240038

Trade Stats

	NO OF CON-TRACTS	TURNOVER IN CR
IDXFUTS	369393	29769
IDXOPT	94868447	8530157
STKFUTS	734371	52622

**Provisional data as on 5th August, 2022

Religare High Conviction Idea - Godrej Consumer Products Ltd.

Scrip	CMP	Recommendation Price	Target	Duration
Godrej Consumer Products Ltd.	868.55	855	1,178	9-12 Months

- Godrej Consumer Products (GCPL) Q1FY23 numbers came in-line with expectations. Overall revenue grew by 8% YoY driven by price increase while consolidated volumes de-grew by 5% for the quarter. Gross margins contracted by 558bps to 46.6%, impacted by rise in raw material prices and EBITDA margins declined by 406bps to 16.7% due to high advertising spends. Further, with easing in raw material prices in Q2, we expect margins to improve from next quarter onwards.
- GCPL strategy is to expand its portfolio and increase presence in the domestic as well as international markets by developing more product categories and focusing on distribution networks. Besides, margins are at bottom and are set to improve with decline in input cost. On the financial front, we have estimated its revenue/PAT to grow at a CAGR of 15%/24% over FY22-24E. From a long term perspective, we are positive on GCPL and have maintained a Buy on the stock with a target price of Rs 1,178.

CACT Calendar - August-2022 (Right Issue of Equity Shares)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
07	08 • G G Engineering Ltd	09	10	11	12	13

CACT Calendar - August-2022 (Stock Split From Rs.10/- to Rs.2/-)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
07	08 • High Energy Batteries (India) Ltd.	09	10	11	12	13

Results Calendar - August 2022

S	Mon	Tue	Wed	Thu	Fri	Sat
07	08	09	10	11	12	13
	<ul style="list-style-type: none"> Adani Ports And Special Economic Zone Ltd. Astrazeneca Pharma India Ltd. Bharti Airtel Ltd. City Union Bank Ltd. Housing & Urban Development Corporation Ltd Indian Hotels Co.Ltd. Ircon International Ltd Krbl Ltd. Minda Industries Ltd. National Aluminium Co.Ltd. Nesco Ltd. Narayana Hrudayalaya Ltd Power Grid Corporation Of India Ltd. Sun Pharma Advanced Research Company Ltd. Suven Pharmaceuticals Ltd Torrent Power Ltd. Whirlpool Of India Ltd. 	<ul style="list-style-type: none"> Abb India Limited Aia Engineering Ltd. Amber Enterprises India Ltd Borosil Renewables Ltd Capri Global Capital Limited Eclerx Services Ltd. E.I.D.-Parry (India) Ltd. Fine Organic Industries Ltd Galaxy Surfactants Ltd Granules India Ltd. G R Infraprojects Ltd Idfc Limited Indoco Remedies Ltd. Linde India Limited Lux Industries Ltd Mrf Ltd. Natco Pharma Ltd. Ncc Limited Nuvoco Vistas Corporation Ltd Pnc Infratech Ltd Prestige Estates Projects Ltd. Prince Pipes And Fittings Ltd Ratnamani Metals & Tubes Ltd. Shree Renuka Sugars Ltd. Sobha Limited Sumitomo Chemical India Ltd Swan Energy Ltd. Tata Chemicals Ltd. Trident Ltd. Tata Teleservices (Maharashtra) Ltd. 	<ul style="list-style-type: none"> 3M India Ltd. Aarti Industries Ltd. Abbott India Ltd. Avanti Feeds Ltd. Cholamandalam Financial Holdings Ltd Coal India Ltd. Cummins India Ltd. Endurance Technologies Ltd Equitas Holdings Ltd General Insurance Corporation Of India Glenmark Pharmaceuticals Ltd. Gujarat Narmada Valley Fertilizers & Chemicals Ltd. Heg Ltd. Hindalco Industries Ltd. Hle Glascoat Ltd Ipcalaboratories Ltd. Indian Railway Catering And Tourism Corporation Ltd Indian Railway Finance Corporation Ltd Krishna Institute Of Medical Sciences Ltd Max Healthcare Institute Ltd Mazagon Dock Shipbuilders Ltd Nbcc (India) Ltd Nhpc Ltd. The New India Assurance Company Ltd Oil India Ltd. Oil And Natural Gas Corporation Ltd Patanjali Foods Ltd Pidilite Industries Ltd. Privi Speciality Chemicals Ltd Radico Khaitan Ltd. Rhi Magnesita India Ltd Rail Vikas Nigam Ltd Tata Consumer Products Ltd Uflex Ltd. 	<ul style="list-style-type: none"> Apollo Hospitals Enterprise Ltd. Bata India Ltd. Bharat Forge Ltd. Greaves Cotton Ltd. Ksb Ltd Page Industries Ltd. Quess Corp Ltd Sapphire Foods India Ltd Trent Ltd. 	<ul style="list-style-type: none"> Apollo Tyres Ltd. Bharat Dynamics Ltd Divi'S Laboratories Ltd. Elgi Equipments Ltd. Esab India Ltd. Finolex Cables Ltd. Hero Motocorp Ltd. Info Edge (India) Ltd. Nlc India Ltd Power Finance Corporation Ltd. Rashtriya Chemicals & Fertilizers Ltd. Sjvn Ltd Timken India Ltd. 	<ul style="list-style-type: none"> Brightcom Group Ltd J.K.Cement Ltd.

CACT Calendar - August 2022 (Cash Dividend)

S	Mon	Tue	Wed	Thu	Fri	Sat
07	08	09	10	11	12	13
	<ul style="list-style-type: none"> Alkem Laboratories Ltd Bharat Electronics Ltd. Castrol India Ltd. Chennai Petroleum Corporation Ltd. Cipla Ltd. D B Corp Ltd Honeywell Automation India Ltd. Icici Bank Ltd. Kriti Industries (India) Ltd. Kriti Nutrients Ltd R.J.Shah & Co.Ltd. Rupa & Company Ltd. West Coast Paper Mills Ltd. 		<ul style="list-style-type: none"> City Union Bank Ltd. Divyashakti Ltd Great Eastern Shipping Co.Ltd. Kalyani Forge Ltd. Kemp & Company Ltd. Nhpc Ltd. Ntpc Ltd. Sanghvi Movers Ltd. Sansera Engineering Ltd Standard Industries Ltd. Vaibhav Global Ltd 	<ul style="list-style-type: none"> Advanced Enzyme Technologies Ltd Ajmera Realty & Infra India Ltd. Alkali Metals Ltd. Astra Microwave Products Ltd. Balkrishna Industries Ltd. Brookfield India Real Estate Trust Reit Coal India Ltd. Divi'S Laboratories Ltd. Dixon Technologies (India) Ltd Emami Paper Mills Ltd. Endurance Technologies Ltd Eris Lifesciences Ltd Fine Organic Industries Ltd Godfrey Phillips India Ltd. Grasim Industries Ltd. Grp Ltd. Hester Biosciences Ltd. Hindalco Industries Ltd. Indian Energy Exchange Ltd Indusind Bank Ltd. Indian Oil Corporation Ltd. India Pesticides Ltd Jamna Auto Industries Ltd. Jtekt India Ltd 	<ul style="list-style-type: none"> Avt Natural Products Ltd. Bdh Industries Ltd. Bright Brothers Ltd. Computer Age Management Services Ltd Compucom Software Ltd. Dynamic Cables Ltd Eicher Motors Ltd. Fiem Industries Ltd. Irb Infrastructure Developers Ltd. Isgec Heavy Engineering Ltd J.B.Chemicals & Pharmaceuticals Ltd. Kpit Technologies Ltd Maan Aluminium Ltd. Mas Financial Services Ltd Rama Phosphates Ltd. Shree Global Tradefin Ltd. Skipper Ltd Triveni Engineering & Industries Ltd. Wpil Ltd. 	

CACT Calendar - August 2022 (Cash Dividend)

Sun	Mon	Tue	Wed	Thu	Thu	Fri	Sat
07	08	09	10	11	11	12	13
				<ul style="list-style-type: none"> Jubilant Pharmova Ltd Kotak Mahindra Bank Ltd. K.P.R. Mill Limited Mahanagar Gas Ltd Mindspace Business Parks Reit Nahar Capital & Financial Services Ltd. Nahar Polyfilms Ltd. Nahar Spinning Mills Ltd. Ncc Limited Patel Integrated Logistics Ltd. Platinumone Business Services Ltd 	<ul style="list-style-type: none"> Rain Industries Ltd Rajapalayam Mills Ltd. Repco Home Finance Ltd. Shreyans Industries Ltd. Shri Dinesh Mills Ltd. Shyam Metalics And Energy Ltd Sunil Agro Foods Ltd. Talbro Engineering Ltd Timken India Ltd. Triveni Turbine Ltd. Varun Beverages Ltd V.S.T.Tillers Tractors Ltd. 		

Economic Calendar August-2022

Sun	Mon	Tue	Wed	Thu	Fri	Sat
07	08	09	10	11	12	13
			<ul style="list-style-type: none"> M3 Money Supply 		<ul style="list-style-type: none"> Deposit Growth FX Reserves, USD CPI (YoY) (Jul) Cumulative Industrial Production (Jun) Industrial Production (YoY) (Jun) Manufacturing Output (MoM) (Jun) 	

Religare Investment Calls

Name of the Company	Reco Date	Current Rating*	Product Type	Reco Price	Target Price	Upside %	CMP	Expected returns from CMP %
Nippon Life India Asset Management	23-Aug-2021	Buy	High Conviction Ideas	391	492	25.8%	305	61.2%
PCBL	13-Sep-2021	Buy	High Conviction Ideas	123	153	24.4%	123	24.4%
Orient Electric	22-Sep-2021	Buy	High Conviction Ideas	344	439	27.6%	261	68.2%
Crompton Greaves Consumer Electricals	29-Oct-2021	Buy	Diwali Picks 2021	466	577	23.8%	375	53.7%
JK Lakshmi Cement	29-Oct-2021	Buy	Diwali Picks 2021	610	758	24.3%	473	60.2%
Kajaria Ceramics	29-Oct-2021	Buy	Diwali Picks 2021	1,201	1,459	21.5%	1,149	27.0%
Polycab India	29-Oct-2021	Buy	Diwali Picks 2021	2,269	2,890	27.4%	2,360	22.4%
Vguard Industries	29-Oct-2021	Buy	Diwali Picks 2021	261	321	23.0%	239	34.3%
Kansai Nerolac Paints	18-Nov-2021	Buy	High Conviction Ideas	605	705	16.5%	496	42.1%
Bharti Airtel	28-Dec-21	Buy	New Year Picks 2022	676	863	27.7%	704	22.5%
Biocon	28-Dec-21	Buy	New Year Picks 2022	357	437	22.4%	314	39.3%
Birlasoft	28-Dec-21	Buy	New Year Picks 2022	527	639	21.3%	344	86.0%
Clean Science and Technology	28-Mar-22	Buy	Thematic Basket - IPOs	1,991	2,509	26.0%	1,609	55.9%
Heranba Industries	28-Mar-22	Buy	Thematic Basket - IPOs	635	832	31.1%	575	44.7%
Medplus Health Services	28-Mar-22	Buy	Thematic Basket - IPOs	957	1,215	27.0%	739	64.5%
United Spirit (MCDOWELL-N)	01-Apr-22	Buy	High Conviction Ideas	888	1,093	23.1%	781	39.9%
Exide Industries	06-May-22	Buy	High Conviction Ideas	149	229	54.4%	158	44.9%
Astral	11-May-22	Buy	High Conviction Ideas	1,850	2,297	24.2%	1,973	16.4%

*Current rating is based on returns potential

Buy - Potential Returns **>10%** over 12 months

Hold - Potential Returns **<10%** over 12 months

For Religare Investment calls performance [Click here](#)

Religare Investment Calls

Name of the Company	Reco Date	Current Rating*	Product Type	Reco Price	Target Price	Upside %	CMP	Expected returns from CMP %
Metropolis Healthcare	26-May-22	Buy	High Conviction Ideas	1,573	2,731	73.6%	1,529	78.6%
Whirlpool of India	27-May-22	Buy	High Conviction Ideas	1,504	2,379	58.2%	1,802	32.0%
Sudarshan Chemical Industries	30-May-22	Buy	High Conviction Ideas	447	673	50.6%	455	47.8%
Mahindra & Mahindra	31-May-22	Hold	High Conviction Ideas	998	1,087	8.9%	1,277	-14.9%
CCL Products (India)	30-May-22	Buy	High Conviction Ideas	350	496	41.7%	441	12.5%
Berger Paints	31-May-22	Buy	High Conviction Ideas	605	900	48.8%	675	33.4%
CSB Bank	07-Jun-22	Buy	High Conviction Ideas	184	261	42.1%	209	25.1%
Maruti Suzuki	09-Jun-22	Buy	High Conviction Ideas	7,892	9,898	25.4%	8,922	10.9%
Eicher Motors	30-Jun-22	Hold	High Conviction Ideas	2,887	3,149	9.1%	3,117	1.0%
HCL Technologies	13-Jul-22	Buy	High Conviction Ideas	928	1,333	43.6%	966	38.0%
Bajaj Auto	28-Jul-22	Buy	High Conviction Ideas	3,884	4,493	15.7%	4,023	11.7%
ITC	2-Aug-22	Hold	High Conviction Ideas	307	332	8.1%	313	6.0%
Ashok Leyland	2-Aug-22	Buy	High Conviction Ideas	154	170	10.4%	145	17.1%
The Ramco Cements	2-Aug-22	Buy	High Conviction Ideas	752	1,103	46.7%	755	46.1%
Godrej Consumer Products	4-Aug-22	Buy	High Conviction Ideas	855	1,178	37.8%	869	35.6%
Britannia Industries	05-Aug-2022	Buy	High Conviction Ideas	3,775	4,265	13.0%	3,631	17.4%
Dalmia Bharat	5-Aug-22	Buy	High Conviction Ideas	1,614	1,968	21.9%	1,603	22.7%

*Current rating is based on returns potential

Buy - Potential Returns **>10%** over 12 months

Hold - Potential Returns **<10%** over 12 months

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Research Product Basket

- For every client, the advisor must allocate a specific proportion of funds for trading and investing depending on the risk taking ability and willingness of the client and their investment goals.
- The below mentioned product basket tries to address the way to deal with the trading portfolio (cash/derivative) for optimum effectiveness of research calls. It is recommended to divide your trading funds for various types of calls and not invest the entire amount for 1 or 2 calls only.

For cash market trading					For 1L margin*	
Call / Product	Call Frequency	No. of calls	Avg open call duration	% funds allocated	Total	Per Call
Intraday Calls	Intraday	2 - 3	< 1 day	25%	25,000	8,000
Live / RMD Calls	Daily	3 - 4	3 - 4 days	30%	30,000	4,000
Master Pick	Weekly	1	1 month	15%	15,000	5,000
Religare Alpha	Opportunity	NA	2 - 3 months	20%	20,000	As per weightage
Cash		NA		10%	10,000	

Intraday Calls	These calls are flashed live on Ms Lync and ODIN with the purpose of squaring off positions on the same day. As a policy, we restrict our intraday cash market calls to less than 4 calls a day. Hence, funds should be allocated accordingly to have provision to trade in all calls.
Live / RMD Calls	2 super ideas are flashed in RMD daily with a view of 3-4 days. Additionally as per market opportunity, we flash live calls during the day (including BTST calls). 3-4 such calls are made on a daily basis which might be open for 3-4 days. Funds should be allocated keeping in mind that there will be 7-8 such open calls daily.
Master Pick	This is our weekly recommendation shortlisted on the basis of techno-funda analysis. 15% of funds is recommended to be allocated for Master Pick considering that there will be 3 open calls. The average open duration for this call will be 1 month.
Religare Alpha	This is a portfolio of 8-10 stocks which are held with a view of 2-3 months. It is recommended to allocate 20% of funds for building this portfolio which will provide stability to the overall trading portfolio.
Cash	10% surplus cash in the portfolio should be kept for the purposes of allocating it to opportunities as and when they arrive.

For derivative market trading					For 1L margin*	
Call / Product	Call Frequency	No. of calls	Avg open call duration	% funds allocated	Total	Per Call
Derivative Ideas	Daily	1 - 2	1 - 3 days	40%	40,000	40,000
Live calls	Intraday / Daily	1 - 2	3 - 4 days	50%	50,000	50,000
Cash		NA		10%	10,000	
Derivative Ideas	1 derivative idea is shared in RMD daily. It can be a plain vanilla F&O buy/sell call or an option strategy. Funds should be allocated assuming 2 such calls will be open at any time. These calls are open for 3-4 days on an average.					
Live Calls	These calls are flashed on MS Lync and ODIN during live market hours. These calls can be intraday or with a view of 2-3 days. Funds should be allocated considering 2 such calls will be open at any time. 3/4 times, these calls will be on Nifty / Bank Nifty only.					
Cash	It is recommended to hold 10% cash to capitalize on any opportunity that may arise in markets.					

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S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of Interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one per cent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest (if answer to F (a) above is Yes :

Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F (a) to F(j) above, are given below]

SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

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