

2nd June 2024

Smart



Basket



NDA 3.0 Basket



- Loksabha 2024 elections concluded on June 1, and average of all Exit polls predict NDA 3.0 with a forecast to win ~370 seats (vs 353 seats won in 2019).
- The victory of NDA augurs well for the economy and capital markets as it provides stability and continuity in policy-making with a single-party majority government, which will be expected to continue pushing its economic agenda.
- We have identified 8 such stocks that shall benefit from Government focus on manufacturing, capex and infrastructure creation.

Duration : 3-6 Months

Potential Upside : 20%

Script	CMP as on 2nd June 2024	% Weightage
SBI	832	12.5%
L&T	3,678	12.5%
BEL	297	12.5%
GAIL	204	12.5%
NHPC	108	12.5%
RVNL	384	12.5%
NMDC	260	12.5%
HUDCO	272	12.5%

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

***Investment in securities market are subject to market risks, read all the related documents carefully before investing.**



NDA 3.0 Basket

- **SBI:** Stock is in overall uptrend and forming higher highs – higher lows on monthly scale. Stock has been outperformer within PSU space and likely to scale new record highs.
- **L&T:** Stock has given range breakout on weekly chart and holding well above 50 DEMA. Momentum indicator RSI is positively placed which may take the prices higher.
- **BEL:** Stock is in overall and trading at lifetime high territory and formed a strong bullish candle on monthly scale. Overall setup is bullish and buying is visible across defense space which may support the ongoing momentum.
- **GAIL:** Stock is on the verge of giving trend line breakout on daily scale and holding well above its 50DEMA. Buying interest is seen within CPSE stocks and stock to likely to scale higher.
- **NHPC:** Stock is forming higher highs – higher lows from past few weeks and managed to close above 100 zones. Momentum indicator RSI is positively placed which may support the ongoing up move.
- **RVNL:** Stock gave range breakout above on weekly scale and trading at life time high territory. Buying is visible across railway stocks which may take prices higher.
- **NMDC:** Stock has retested breakout on weekly scale and taking support near its 50DEMA. Risk reward is favorable at current juncture and likely to inch higher from current zones.
- **HUDCO:** Stock is in overall uptrend and is on the verge of breakout on daily scale above 277 zones. Stock likely to scale new record high and momentum indicator RSI is positively placed.

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