

5th July, 2024

Most
Market
 **OUTLOOK**



- Today's Market Outlook – Return of FIIs to the domestic market, expectation of US Fed to cut interest rate in September, impressive quarterly business update by corporates and strong domestic economy data, may open domestic market on a positive note.
- FIIs were net buyers nearly Rs2500cr yesterday while FIIs bought nearly \$1bn in the last two trading sessions. Asian markets open on a positive note ahead of US Payroll and Job data to be release today.
- Gift Nifty is flat top positive Sensex managed to close at a record high, surpassing the psychological 80,000 level for the first time in stock market history, driven by gains in pharma, defense and IT stocks.

Actionable Idea for the Day

Technical Pick: (2-3 Days)

Zydus lifescience : Buy

(CMP 1139 SL 1105 TP 1200)

Fundamental Pick: (1 Year)

Raymond: Positive

(CMP : 2933)

Technoquant Intraday Sell Idea

- Petronet LNG
- Welspun India

Index Levels :

Nifty Cash	R1	R2	S1	S2
24,302	24,400	24,500	24,200	24,050
BankNifty Cash	R1	R2	S1	S2
53,103	53,357	53,750	52,750	52,500

Top 5 Investment Idea

Stock Name	Rating	CMP	TP	Upside
Dalmia Bharat	Buy	1,844	2300	25%
L&T	Buy	3,581	4400	23%
ONGC	Buy	277	340	23%
ITC	Buy	429	515	20%
Hindalco	Buy	693	790	14%

Global Market Summary:

- US stock exchanges were closed on account of US Independence Day
- Dow Futures is trading 0.08% higher. Street would be looking forward to see the jobless data
- European indices were trading in green. FTSE & CAC were up 0.69% while DAX was up 0.29%
- Asian markets today, are all trading green Nikkei, Hang seng, Taiwan Kospi are up in range of 0.28 to 1.49%
- **Global Cues: Marginally Positive**

Indian Market Summary:

- Nifty on Thursday, touched intraday high of 24401 & finally ended in green with gains of 15 points to close at 24302 levels. Yesterday's trading session saw buying interest in Telecom, Cement, Power and IT stocks.
- FIIs: RS 2575 Crore DIIs: - RS 2375 Crore.
- GIFT Nifty is trading marginal down -25 points -0.10 %.
- Domestic Cues: Flattish

News and Impact :

ADANI PORTS: Cargo traffic across 12 major Indian ports surges 6.8 % to 69.8 MT in June. Adani has Pan india strong presence, its likely to gain the most. **Impact: Positive**

IDFC FIRST: Life Insurance Corp. of India on Thursday has acquired additional stake in IDFC First Bank for Rs 1,499.9 crore or 2.48% equity at Rs80.63 a share. The acquisition was through private placement. – Long term positive. **Impact: Positive**

Fundamental Actionable Idea

Raymond's: CMP Rs 2933

- Raymond to demerge real estate business, list realty vertical on exchanges, it will lead to Value unlocking.
- Raymond has created three distinct vectors, i.e., Lifestyle, Real Estate, and an engineering unit Newco (by acquiring MPPL), with each segment reenergizing growth. Raymond maintains its net cash position at the group level and has the ability to scale up each segment with internal accruals. Raymond has launched its JDA project in Bandra (first project outside Thane) and has received a strong response with bookings.
- Raymond has been demonstrating positive actions by selling its FMCG business, demerging its lifestyle business, shaping the real estate Business, and establishing an engineering unit 'Newco' after the MPPL acquisition. These three factors, along with professional management, net cash position at the group level and optimization of costs and WC, should augur well for Raymond.

View: Postive

Titagarh Rail systems: CMP Rs 1788

- Titagarh Rail Systems is planning to invest ₹900 crore in passenger and freight businesses
- The investment will largely focus on expanding the high-margin passenger business, with a smaller portion to enhance the traditional freight business.
- The majority of the investment – around ₹800 crore – will go towards the high-margin passenger business, and around ₹80 crore-odd is expected to go into the traditional freight business over an immediate two-year timeframe

View: Postive

Nifty Technical Outlook

NIFTY (CMP : 24302) Nifty immediate support at 24200 then 24050 zones while resistance at 24400 then 24500 zones. Now it has to hold above 24250 zones to extend the move towards 24400 and 24500 zones whereas supports are placed at 24200 then 24050 zones.

2-Nifty50 - 04/07/24



BANK NIFTY (CMP : 53103) Bank Nifty support at 52750 then 52500 zones while resistance at 53357 then 53750 zones. Now it has to continue to hold above 52750 zones for an up move towards 53357 then 53750 levels while on the downside support is seen at 52750 then 52500 zones.

2-Niftybank - 04/07/24



Technical Trading Idea

Zydus lifescience : Buy CMP : 1139 Target : 1200 SL : 1105 Duration : 2-3 Days

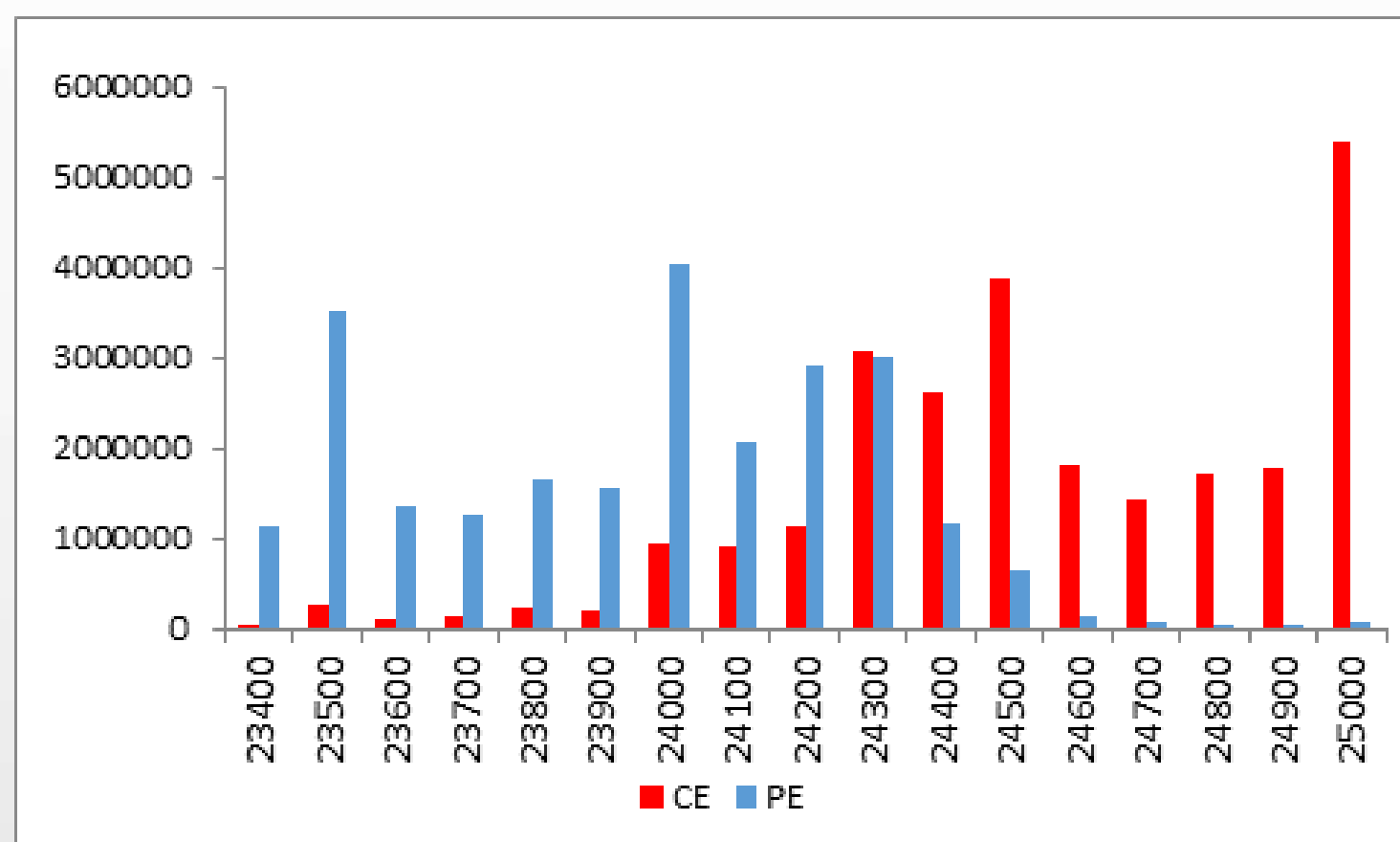
- Zydus lifescience is in overall uptrend and holding gains at higher zones. It is perfectly respecting 50 DEMA and supports are gradually shifting higher. It has given consolidation breakout of past six weeks and buying is visible across Pharma stocks which may support the ongoing up move.



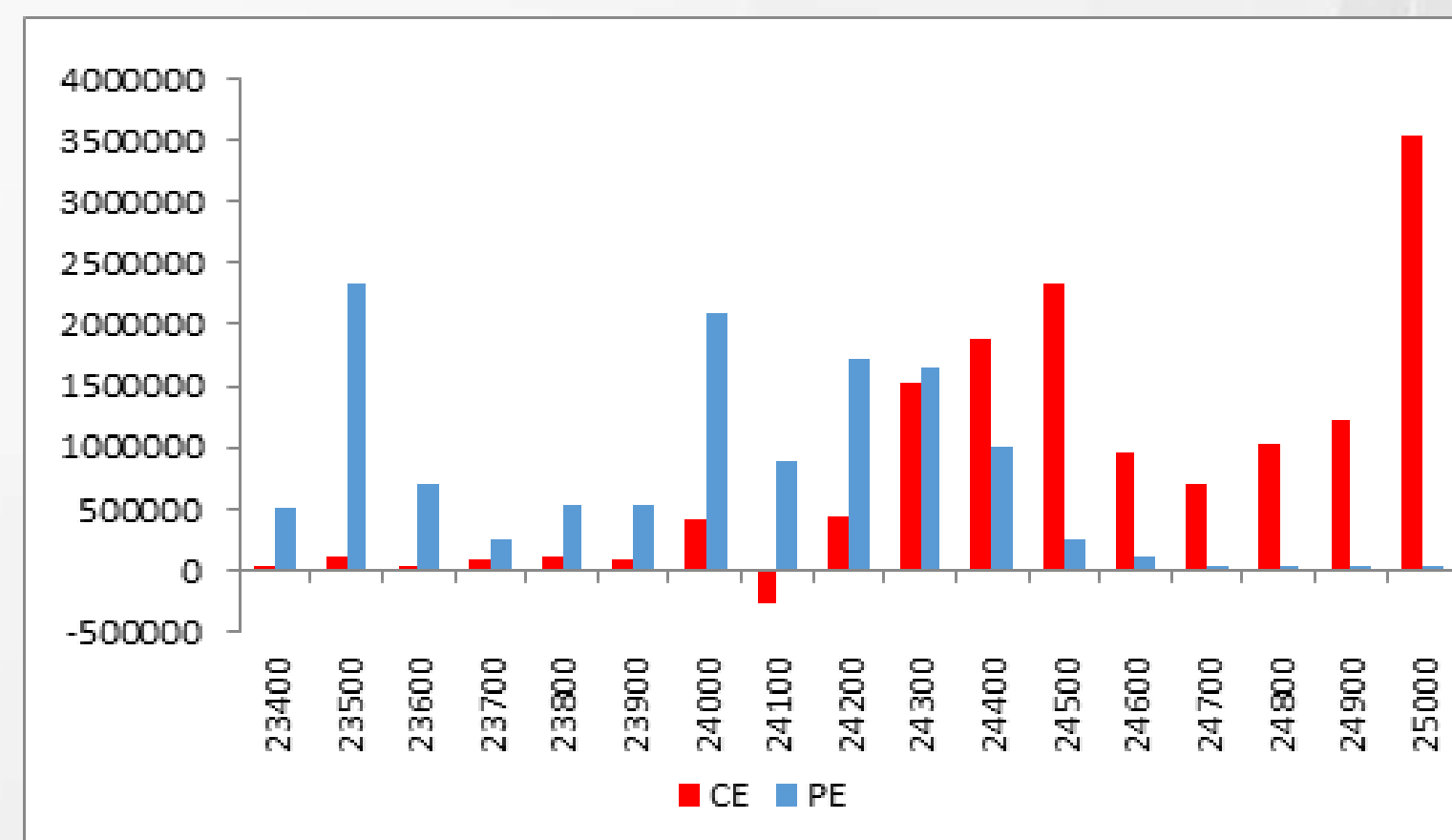
Derivative Outlook

- Nifty July future closed at 24,359.45 with a premium of 57.30 point v/s 63.90 point premium in the last session.
- Nifty futures OI increased by 0.62% to 1.60 Cr and Bank Nifty futures OI increased by 1.07% to 31.81 Lakhs.
- Nifty Put/Call Ratio (OI) increased from 1.24 to 1.27 level.
- India VIX was down by 2.90% from 13.20 to 12.82 levels. Lower volatility is comforting the bulls to drive the index at higher zones.
- On option front, Maximum Call OI is at 24500 then 24400 strike while Maximum Put OI is at 24000 then 24200 strike. Call writing is seen at 24500 then 24400 strike while Put writing is seen at 24000 then 24200 strike. Option data suggests a broader trading range in between 24000 to 24500 zones while an immediate range between 24200 to 24400 levels.

Nifty OI



1-Day change in Nifty OI



- Option Buying: Buy Nifty Weekly 24300 Call till it holds above 24250 zones. Buy Weekly Bank Nifty 53500 Call till it holds above 52750 zones.
- Option Strategy: Nifty Weekly Bull Call Spread (Buy 24300 CE and Sell 24450 CE) at net premium cost of 70-75 points. Bank Nifty Weekly Bull Call Spread (Buy 53100 CE and Sell 53600 CE) at net premium cost of 195-205 points.
- Option Writing: Sell Weekly Nifty 23600 PE and Sell 24850 CE with strict double SL. Sell Weekly Bank Nifty 51000 PE and 55000 CE with strict double SL.

What is this?

- Based on technical indicators this strategy gives 2 stocks that have a high likelihood to fall during the day (from open to close). This is an intraday Sell strategy which can provide a good cushioning during a black swan event.

What are the rules?

- Stock names will be given at market open (9:15 am)
- Recommended time to entry: between 9:15 to 9:30 am.
- Entry: We short 2 stocks daily (intraday)
- Exit: we will exit at 3:15 as this is an intraday call
- SL: is placed at 1.5-2% of the open.
- Book profit: At 2-3% fall since open.
- In special situations the book profit might be delayed if the stock is in free fall.

Today's Ideas:

- **Petronet LNG**
- **Welspun India**

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