

16th August, 2024

Most
Market
 **OUTLOOK**

- Domestic equity markets are expected to open on a strong note today, supported by a robust rally across global markets driven by cooling U.S inflation and solid economic data, including positive retail sales and jobless claims figures. This has strengthened market sentiment, with expectations growing that the U.S. Federal Reserve may implement a larger interest rate cut next month.
- Asian and European markets have also gained 2-5% over the past two days.
- Gift Nifty is up 160 points. Pharma, FMCG, and IT stocks are expected to perform well, given their strong quarterly results, while banking stocks appear attractive following a recent correction.

Actionable Idea for the Day

Technical Pick: (2-3 Days)

TCS : Buy

(CMP 4295 SL 4160 TP 4520)

Fundamental Pick: (1 Year)

Sunteck Reality : Buy

(CMP : 581, TP: 640)

Technoquant Intraday Sell Idea

Gujarat Flurochem Ltd (Sell)

(CMP 3346 SL 3379 TP 3279)

CSB Bank Ltd (Sell)

(CMP 317 SL 321 TP 311)

Index Levels :

Nifty Cash	R1	R2	S1	S2
24,143	24,300	24,400	23,900	23,800
BankNifty Cash	R1	R2	S1	S2
49,727	50,000	50,250	49,500	49,000

Top 5 Investment Idea

Stock Name	Rating	CMP	TP	Upside
Varun Beverages	Buy	1,464	1900	30%
Ambuja Cement	Buy	621	800	29%
Hindalco	Buy	623	790	27%
Titan	Buy	3,400	4150	22%
HDFC Bank	Buy	1,608	1850	15%

Global Market Summary:

- US markets on Thursday were strong
- S&P 500 up 1.61%, Nasdaq was up 2.34% while Dow closed marginal up 1.39%
- Dow Futures is trading 0.10% higher.
- European indices were trading firm yesterday. Dax up 1.64%, CAC up 1.21% while FTSE was up 0.79%
- Asian markets today are trading green leaving Shanghai Composite, with gains ranging from 1% to 3%
- **Global Cues: positive**

Indian Market Summary:

- Nifty on Wednesday, after hitting intraday lows of 24099.7 in first half staged gradual recovery & finally ended 5 points up at 24143 levels.
- Top gainers in Nifty were TCS, HCL Tech, Tech Mahindra, Infy & M&M
- FIIs: - RS 2595 Crore DIIs: RS 2236 Crore
- GIFT Nifty is trading up 188 points +0.78% higher.
- **Domestic Cues: positive**

News and Impact :

Hindustan Zinc: Vedanta will be selling 3.17 percent stake in Hindustan Zinc through an offer for sale (OFS) from August 16-19. The OFS will have a base size of 1.22 percent with an option of additional 1.95 percent stake for oversubscription. In total, 3.17 percent stake of HZL will be on offer at a floor price of Rs 486 per share in the issue that will open for non-retail investors on August 16, and for retail investors on August 19. Also in Board meeting, proposal for Special dividend will be discussed.

Impact: **Opportunity to accumulate stock at lower level**

Gmr Airport Infra: Delhi airport's new T1 terminal to be operational from Aug 17. **Impact: Positive**

Fundamental Actionable Idea

Sunteck Realty Ltd: CMP Rs 581 , TP Rs 640 10% Upside, Buy)

- Company's wholly-owned step-down subsidiary of Sunteck Realty, has settled all the existing legal disputes and claims with its joint venture partner Grand Valley General Trading LLC. Both the companies had formed GGICO Sunteck, a joint venture company, to develop a real estate project in Dubai. There is no compensation/ penalty to be paid as part of the settlement process .
- Sunteck Realty Presales Rose 29.7% In June Quarter
We expect Sunteck to deliver a healthy 30% pre-sales CAGR over FY24-26, fueled by a ramp-up in launches from new and existing projects. Further, its sound balance sheet, strong cash flows, and recent partnership with IFC would spur project additions and drive sustainable growth.

View: BUY

HAL Ltd : CMP Rs 4661

- HAL Posted good set of numbers
- Net profit up 76.5% (YoY) to Rs1432cr – Bloomberg expectation Rs946cr
- Income Rs4347cr (up 11% YoY)
- Ebitda Rs990cr (up 13% YoY) - Bloomberg expectation Rs4280cr
- Ebitda Margin at 22.8% vs 22.4% (YoY)

View: Postive

NIFTY (CMP : 24143) Nifty immediate support at 23900 then 23800 zones while resistance at 24300 then 24400 zones. Now till it holds below 24200, further weakness could be seen towards 23900 and then 23800 zones while hurdles are seen at 24300 and then 24400 zones.

2-Nifty50 - 14/08/24
EMA(CloseLine:50)



BANK NIFTY (CMP : 49727) Bank Nifty support at 49500 then 49000 zones while resistance at 50000 then 50250 zones. Now till it holds below 50000 zones some weakness could be seen towards 49500 then 49000 levels while on the upside hurdle is seen at 50000 then 50250 zones.

2-Niftybank - 14/08/24
EMA(CloseLine:100)



Technical Trading Idea

TCS : Buy CMP : 4295 Target : 4520 SL : 4160 Duration : 2-3 Days

- TCS has given range breakout on daily scale with higher than average buying volumes.
- It has formed a strong bullish candle on daily chart and momentum indicator RSI has given bullish cross over which may support the ongoing up move.

2-Tata Consultancy Serv Ltd - 14/08/24
EMA(CloseLine:50)

F7



Derivative Outlook

- Nifty August future closed at 24,174.65 with a premium of 30.90 point v/s 22 point premium in the last session.
- Nifty futures OI decreased by 3.23% to 1.34 Cr and Bank Nifty futures OI increased by 4.62% to 39.77 Lakhs.
- Nifty Put/Call Ratio (OI) increased from 0.78 to 0.85 level.
- India VIX was down by 4.53% from 16.17 to 15.44 levels. Volatility has been cooled off from upper levels but overall it indicates tug of war between bulls and bears.
- On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 23200 then 23000 strike. Call writing is seen at 25000 then 24200 strike while Put writing is seen at 23200 then 23000 strike. Option data suggests a broader trading range in between 23700 to 24700 zones while an immediate range between 23800 to 24400 levels.

- **Option Buying:** Buy Weekly Nifty 24050 Put till it holds below 24200 zones. Buy Weekly Bank Nifty 49300 Put till it holds below 50000 zones.
- **Option Strategy:** Nifty Weekly Bear Put Ladder Spread (Buy 24150 PE, Sell 23950 PE and Sell 23700 PE) at net premium cost of 30-35 points. Bank Nifty Weekly Bear Put Spread (Buy 49700 PE and Sell 49300 PE) at net premium cost of 100-120 points.
- **Option Writing:** Sell Weekly Sell 23200 PE and 24800 CE with strict double SL. Sell Weekly Bank Nifty 47500 PE and 51500 CE with strict double SL.

Today's **Sell** Ideas:

Stock Names	Close Price	SL (1%)	TP (2%)
Gujarat Flurochem Ltd (Sell)	3,346	3,379	3,279
CSB Bank Ltd (Sell)	317	321	311

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% of the open.
- Book profit: At 2% fall since open.
- In special situations the book profit might be delayed if the stock is in free fall.

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