

28th August, 2024

# Most Market OUTLOOK



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

## Technical Pick: (2-3 Days)

**Lupin : Buy**

**(CMP 2171 SL 2120 TP 2280)**

## Fundamental Pick: (1 Year)

**L&T Technologies : Buy**

**(CMP : 5480, TP: 6300)**

## Top 5 Investment Idea

Stock Name	TP	Upside
Persistent	5700	16%
PNB Housing	1015	15%
KEI Industries	5230	15%
ICICI Bank	1400	14%
L&T	4150	12%

## Quant Picks:

### Quant Weekly Buy Picks:

**GRSE : Buy**

**(CMP 1778 SL 1742 TP 1849)**

### Quant Intraday Sell Idea:

#### Century Plyboards (Sell)

**(CMP 800 SL 808 TP 784)**

#### Gujarat Fluorochem (Sell)

**(CMP 3270 SL 3303 TP 3204)**

- Market is expected to open positively due to strong foreign institutional investor (FII) inflows into domestic equities, coupled with the US market hitting record highs.
- The anticipation of a US Federal Reserve interest rate cut is likely to bolster market sentiment. Asian markets are showing mixed results and US index futures are flat as investors await Nvidia's quarterly earnings report.
- An expected interest rate cut by the US Federal Reserve in September, combined with a declining US Dollar Index, stable US 10-Year Yields, and favorable conditions for increased foreign inflows is positive for market sentiment.

## Index Levels :

<b>Nifty Cash</b>	<b>R1</b>	<b>R2</b>	<b>S1</b>	<b>S2</b>
25,017	25,150	25,250	24,900	24,800
<b>BankNifty Cash</b>	<b>R1</b>	<b>R2</b>	<b>S1</b>	<b>S2</b>
51,278	51,500	51,750	51,000	50,800



## Global Market Summary:

- US markets market ended in green with S&P 500 up and Nasdaq both up 0.2%.
- Dow Futures is currently trading 24 points lower.
- European indices closed mixed.
- Asian markets today, are trading in Red
- **Global Cues: Flat - Muted**

## Indian Market Summary:

- Nifty continued to gain strength for the 9th day in a row and closed flat at 25018 levels.
- FIIs: +Rs1503 crore DIIs: -Rs604 crore.
- Currently GIFT Nifty is trading 23 points lower.
- **Domestic Cues: Muted**

## News and Impact :

**Zydus Lifesciences:** The company has received final approval from the USFDA to market Amantadine extended-release capsules, 68.5 mg, and tentative approval for 137 mg. Amantadine extended-release capsules are used for the treatment of dyskinesia in patients with Parkinson's disease. This approval makes Zydus eligible for 180 days of exclusivity for Amantadine extended-release capsules, 68.5 mg.

**Impact: Positive**

**Gensol Engineering:** The company announced its entry into the US market with the launch of its Delaware-based subsidiary, Scorpius Trackers Inc., targeting 2,000 MW of annual supply by 2028.

**Impact: Positive**

## L&T Technologies: CMP INR5480, TP INR6300, 15% Upside, Buy

- LTTS believes a revamped Go-to-Market (GTM) strategy with a more relevant verticalized structure could unlock long-term growth.
- The company's GTM strategy now focuses extensively on high-growth areas such as Mobility (software-defined vehicles and electrification), Sustainability (industrial products and plant engineering), and Tech (medical devices, communications, hi-tech, smart cities).
- We estimate a CAGR of 10% in USD revenue over FY24-26 and EBIT margins of 17.3% in FY26 (17.1% for FY24)

**View: Buy**

## BSE: CMP INR2700

- The Company launched its new real-time index — BSE Sensex Next 30. The index tracks the performance of the largest companies from the BSE 100 that are beyond the benchmark Sensex companies.
- The BSE Sensex Next 30 index is likely to offer a proposition for investment managers and investors looking to benefit from the growth of the next set of market-leading companies.
- BSE continues to gain market share in the derivatives segment as acceptance of products gets widespread. The momentum for stock futures and options launched in Jul'24, is still at a nascent stage.

**View: Positive**



# Nifty Technical Outlook

**NIFTY (CMP : 25017)** Nifty immediate support at 24900 then 24800 zones while resistance at 25150 then 25250 zones. Now it has to continue to hold above 25000 zones for an up move towards 25150 then 25250 levels while support is seen at 24900 then 24800 zones.

1-Nifty50 - 27/08/24  
EMA(CloseLine:50)



**BANK NIFTY (CMP : 51278)** Bank Nifty support at 51000 then 50800 zones while resistance at 51500 then 51750 zones. Now it has to continue to hold above 51000 zones for an up move towards 51500 then 51750 levels while on the downside support is seen at 51000 then 50800 zones.

1-Niftybank - 27/08/24  
EMA(CloseLine:50)





# Technical Trading Idea

**Lupin : Buy      CMP : 2171      Target : 2280      SL : 2120      Duration : 2-3 Days**

- Stock has breached its previous ATH price of 10 years on the monthly chart with massive buying volumes which suggests very bullish sentiment.
- It has given consolidation breakout on daily chart. The ADX line is in a strong uptrend and the positive DI is well above the negative DI indicating the bullish trend has support.





- Nifty August future closed at 25,017.70 with a discount of 0.05 point v/s 32.70 point premium in the last session.
- Nifty futures OI increased by 2.21% to 1.44 Cr and Bank Nifty futures OI decreased by 5.91% to 31.51 Lakhs.
- Nifty Put/Call Ratio (OI) decreased from 1.31 to 1.22 level.
- India VIX was down by 0.72% from 13.73 to 13.70 levels. Volatility has been overall hovering at lower zones and supporting the bulls to buy at higher zones.
- On option front, Maximum Call OI is at 25000 then 26000 strike while Maximum Put OI is at 25000 then 24000 strike. Call writing is seen at 25000 then 25050 strike while Put writing is seen at 24400 then 25050 strike. Option data suggests a broader trading range in between 24600 to 25500 zones while an immediate range between 24800 to 25300 levels.

- **Option Buying:** Buy Nifty 24950 Call till it holds above 25000 zones. Buy Bank Nifty 51200 Call till it holds above 51000 zones.
- **Option Strategy:** Nifty Bull Call Spread (Buy 25000 CE and Sell 25150 CE) at net premium cost of 50-60 points. Bank Nifty Bull Call Ladder Spread (Buy 51200 CE, Sell 51500 CE and Sell 51700 CE) at net premium cost of 90-100 points.
- **Option Writing:** Sell Nifty 24700 PE and 25250 CE with strict double SL. Sell Bank Nifty 50600 PE and 51800 CE with strict double SL.



What are the rules?.

## 1. Weekly Buy Ideas:

- Stock names will be given at market open (9:15 am)
- Recommended time to entry: between 9:15 to 9:30 am.
- Entry: We go long for a week (5 trading days)
- Exit: We Sell after a week of it's recommendation
- SL: is placed at 2% of the entry price
- Book Profit: is placed at 4% of the entry price

## Today's Techno Quant Weekly Buy Ideas:

Stock Names	Close Price	SL (1%)	TP (2%)
Garden Reach Ship & Eng (Buy)	1,778	1,742	1,849

## Today's **Sell** Ideas:

Stock Names	Close Price	SL (1%)	TP (2%)
Century Plyboards <b>(Sell)</b>	800	808	784
Gujarat Fluorochem <b>(Sell)</b>	3,270	3,303	3,204

### 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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