

29th 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)

**Granules : Buy**

**(CMP 706 SL 685 TP 745)**

## Fundamental Pick: (1 Year)

**360 One : Buy**

**(CMP : 1098, TP: 1300)**

## Top 5 Investment Idea

Stock Name	TP	Upside
HUL	3250	18%
KEI Industries	5230	15%
Persistent	5700	14%
L&T	4150	12%
Mankind Pharma	2650	9%

## Quant Picks:

### Quant Weekly Buy Picks:

**GRSE : Buy**

**(CMP 1774 SL 1738 TP 1844)**

### Quant Intraday Sell Idea:

#### Century Plyboards (Sell)

**(CMP 794 SL 802 TP 778)**

#### Gujarat Fluorochem (Sell)

**(CMP 3275 SL 3308 TP 3210)**

- Overnight sharp declined in US markets, weak opening in Asian markets and falling Nasdaq Future, may open domestic bourses marginally lower.
- Both Asian and U.S. indices, fell by up to 1% after chip maker Nvidia reported a revenue forecast that missed the highest analyst expectations.
- Gift Nifty index is down by 0.2% Today's U.S. GDP and personal consumption data will provide insights into future U.S. interest rate decisions.
- Expect stock-specific movements to persist, with traders likely adopting a buy-on-dips strategy. Intra-day volatility could be significant due to the F&O expiry for August series.

## Index Levels :

<b>Nifty Cash</b>	<b>R1</b>	<b>R2</b>	<b>S1</b>	<b>S2</b>
25,052	25,250	25,350	24,950	24,800
<b>BankNifty Cash</b>	<b>R1</b>	<b>R2</b>	<b>S1</b>	<b>S2</b>
51,143	51,500	51,750	51,000	50,800



## Global Market Summary:

- US markets yesterday, fell 0.5-1%, ahead of chipmaker Nvidia second-quarter results.
- Dow Futures is trading 0.2% higher.
- European indices yesterday gained 0.2-0.5%.
- Asian markets today, are mostly trading ~0.5-1% lower.
- **Global Cues: Muted**

## Indian Market Summary:

- Nifty yesterday, finally made a fresh high of 25129 before closing with gains of 35 points at 25052 levels
- FII: -Rs1348 crore DII: +Rs440 crore.
- Currently GIFT Nifty is trading 0.1% lower (30 points down).
- **Domestic Cues: Muted**

## News and Impact :

**Reliance:** The Competition Commission of India (CCI) has approved the merger between Reliance Industries-promoted Viacom18 and Walt Disney-owned Star India. This landmark merger is set to create India's largest media and entertainment firm, with Reliance holding a 56 per cent stake, Disney owning 37 per cent, and Bodhi Tree Systems having 7 per cent. That apart, company is also holding its AGM for FY24.

**Impact: Positive**

**Paytm:** Paytm Payments Services (PPSL) has received Finance Ministry's approval for 'downstream investment' from One 97 Communications. PPSL, a wholly owned subsidiary of One 97 Communications, will now resubmit its payment aggregator (PA) application. Paytm emphasizes its 'compliance-first approach' and commitment to advancing the Indian financial ecosystem. **Impact: Positive**

## 360 One: CMP INR1098 TP ₹1300 18% Upside Buy

- 360ONE is strategically positioned to capitalize on the emerging wealth management opportunities.
- The company has made substantial investments in expanding its resources and technological capabilities, focusing on the mid-market segment (INR50-250m in assets) and global services.
- Additionally, it is broadening its reach in lower-tier cities.
- Thus over FY24-26, we expect 360ONE to post a CAGR of 19%/26% in revenue/PAT.

**View: Buy**

## KEC International: CMP INR869

- KEC International has won new orders worth ₹1,171 crore in its Transmission and Distribution business, including constructing transmission lines in the UAE and Saudi Arabia.
- Recently a series of significant order wins, especially in the Middle East has substantially expanded KEC International T&D order book.
- YTD order intake stands at ₹ 10,000 crore, a stellar growth of 80% compared to last year.

**View: Positive**



**NIFTY (CMP : 25052)** Nifty immediate support at 24950 then 24800 zones while resistance at 25250 then 25350 zones. Now it has to continue to hold above 25000 zones for an up move towards 25250 then 25350 levels while support is seen at 24950 then 24800 zones.

1-Nifty50 - 28/08/24  
EMA(CloseLine:50)



**BANK NIFTY (CMP : 51143)** 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 - 28/08/24  
EMA(CloseLine:50)





**Granules : Buy    CMP : 706    Target : 745    SL : 685    Duration : 2-3 Days**

- A Pole and Flag pattern breakout has appeared on the daily scale with high buying volumes to support the up move at the ATH price.
- Buying is visible across Pharma space which may take the prices higher. Momentum indicator RSI is positively placed.





- Nifty August future closed at 25,048.35 with a discount of 4 point v/s 0.05 point discount in the last session.
- Nifty futures OI increased by 5.27% to 1.52 Cr and Bank Nifty futures OI decreased by 24.42% to 23.81 Lakhs.
- Nifty Put/Call Ratio (OI) decreased from 1.22 to 1.21 level.
- India VIX was up by 2.55% from 13.70 to 13.98 levels. Volatility has slightly inched up from the last three odd sessions but is overall at its lower base and supporting the bulls to buy at higher zones.
- On option front, Maximum Call OI is at 25100 then 25500 strike while Maximum Put OI is at 25000 then 24800 strike. Call writing is seen at 25100 then 25400 strike while Put writing is seen at 25100 then 24900 strike. Option data suggests a broader trading range in between 24700 to 25500 zones while an immediate range between 24900 to 25300 levels.

- **Option Buying:** Buy Nifty 25000 Call till it holds above 25000 zones. Buy Weekly Bank Nifty 51600 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 Weekly Bull Call Ladder Spread (Buy 51100 CE, Sell 51500 CE and Sell 52000 CE) at net premium cost of 100-120 points.
- **Option Writing:** Sell Nifty 24850 PE and 25200 CE with strict double SL. Sell Weekly Bank Nifty 49300 PE and 52700 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:**

Reco Date	Stock Names	Close Price	SL (1%)	TP (2%)
27-08-2024	Garden Reach Ship & Eng (Buy)	1,774	1,738	1,844

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

Stock Names	Close Price	SL (1%)	TP (2%)
Century Plyboards <b>(Sell)</b>	794	802	778
Gujarat Fluorochem <b>(Sell)</b>	3,275	3,308	3,210

### 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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