

30th 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)

**Bajaj Finserv : Buy**

**(CMP 1755 SL 1714 TP 1830)**

## Fundamental Pick: (1 Year)

**Reliance Ind : Buy**

**(CMP : 3042, TP: 3435)**

## Top 5 Investment Idea

Stock Name	TP	Upside
HUL	3250	17%
KEI Industries	5230	14%
L&T	4150	12%
Persistent	5700	12%
Mankind Pharma	2650	9%

## Quant Picks:

### Quant Weekly Buy Picks:

**GRSE : Buy**

**(CMP 1757 SL 1722 TP 1827)**

### Quant Intraday Sell Idea:

#### CSB Bank (Sell)

**(CMP 323 SL 326 TP 316)**

#### Gujarat Fluorochem (Sell)

**(CMP 3207 SL 3239 TP 3143)**

- Rally in the global markets, solid US GDP data, global rating agency Moody's rising domestic GDP forecast to 7.2% from 6.8%, impressive September series Nifty roll over, encouraging comments from IT majors L&T Tech and HCL Tech during analyst meetings, declining oil prices, and above-normal monsoon may open domestic bourses on a positive note.
- Better than expected US GDP number and falling European inflation data lifted Dow Jones to record high while European market ended nearly 2-month high.
- Gift Nifty is up by 25 points. US Index Future is flat to positive ahead of inflation data to be release today.

## Index Levels :

<b>Nifty Cash</b>	<b>R1</b>	<b>R2</b>	<b>S1</b>	<b>S2</b>
25,152	25300	25450	25000	24850
<b>BankNifty Cash</b>	<b>R1</b>	<b>R2</b>	<b>S1</b>	<b>S2</b>
51153	51500	51750	51000	50800



## Global Market Summary:

- US markets yesterday, ended on a mixed note, following stronger Q2 quarter GDP growth than initially estimated, while Nvidia dropped after its largely in-line forecast failed to impress investors.
- Dow Futures is trading 0.1% higher.
- European indices yesterday gained 0.5-1%.
- Asian markets today, are mostly trading ~0.5-1% higher.
- **Global Cues: Muted**

## Indian Market Summary:

- Nifty yesterday, made another new high amid intra-day volatility and closed with handsome gains of 100 points (+0.4%) at 25152 levels.
- FIIs: +Rs3260 crore DIIs: +Rs2690 crore.
- Currently GIFT Nifty is trading 0.2% higher (50 points down).
- **Domestic Cues: Positive**

## News and Impact :

**HUDCO:** Company received the certificate of registration as a non-banking financial company or IFC—infrastructure finance company from the Reserve Bank of India. The IFC status provided to the company will allow it to finance various infrastructure sectors in addition to housing. **Impact: Positive**

**Tyre stocks:** Tyre exports from India grew 17% YoY in FY25 to reach Rs 6,219 crore in the first quarter of the current fiscal with the US emerging as the biggest market, industry body Automotive Tyre Manufacturers Association (ATMA) said. Tyre exports had declined by 14% in the corresponding quarter in the previous year. **Impact: Positive**

## Reliance Ind: CMP INR3042, TP INR3435, 13% Upside, Buy

- In the 47th AGM, Reliance Industries reiterated its strategic vision for its four key businesses – Telecom, Retail, O2C and New Energy.
- The company aims to double its EBITDA in the next five years, powered by 5G opportunities, increased investments in AI/data centers, further expansion in Retail (physical + digital) and the start of PV/battery facilities in New Energy.
- While RIL delivered a weak 1QFY25 earnings performance, we believe 2QFY25 should benefit from sequentially higher refining margin (SG GRM: USD4.3/bbl QTD vs. USD3.5/bbl in 1Q), the partial benefits of telecom tariff hikes taken in 1Q and an improving retail earnings momentum QoQ on a weak 1Q base.

**View: Buy**

## Balrampur Chini: CMP INR578

- The government has removed the cap on sugar diversion for ethanol production for ESY (Ethanol Supply Year - December to November) 2024-25.
- According to the government's notification, sugar mills and distilleries can produce ethanol from sugarcane juice/sugar syrup, B-Heavy molasses, as well as C-Heavy molasses, during ESY2024-25 as per their agreements with oil marketing companies.
- We like Balrampur Chini among the sugar companies because of its strong balance sheet. Better yields and steady growth in realisation will drive growth in the near term. Distillery business is expected to fully recover by FY26.

**View: Positive**



**NIFTY (CMP : 25152)** Nifty immediate support at 25000 then 24850 zones while resistance at 25300 then 25450 zones. Now it has to continue to hold above 25100 zones for an up move towards 25300 then 25450 levels while support is seen at 25000 then 24850 zones.



**BANK NIFTY (CMP : 51153)** 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 - 29/08/24  
EMA(CloseLine:50)





# Technical Trading Idea

**Bajaj Finserv : Buy      CMP : 1755      Target : 1830      SL : 1714      Duration : 2-3 Days**

- Price has broken out of its 5 month long consolidation zone on the upside with higher than average buying volumes which support the up move.
- The ADX line is in a strong uptrend and the positive DI is well above the negative DI indicating the bullish trend has support.

1-Bajaj Finserv Limited - 29/08/24





- Nifty September future closed at 25,265.20 with a premium of 113.25 point v/s 4 point discount in the last session.
- Nifty futures OI decreased by 7.17% to 1.41 Cr and Bank Nifty futures OI increased by 7.40% to 25.58 Lakhs.
- Nifty Put/Call Ratio (OI) increased from 1.21 to 1.42 level.
- India VIX was down by 0.34% from 13.95 to 13.90 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 26000 then 25200 strike while Maximum Put OI is at 25000 then 24000 strike. Call writing is seen at 26000 then 26500 strike while Put writing is seen at 24000 then 23000 strike. Option data suggests a broader trading range in between 24800 to 25600 zones while an immediate range between 24900 to 25400 levels.

- **Option Buying:** Buy Weekly Nifty 25250 Call till it holds above 25100 zones. Buy Weekly Bank Nifty 51600 Call till it holds above 51000 zones.
- **Option Strategy:** Nifty Weekly Bull Call Spread (Buy 25150 CE and Sell 25300 CE) at net premium cost of 70-80 points. Bank Nifty Weekly Bull Call Ladder Spread (Buy 51100 CE, Sell 51500 CE and Sell 52000 CE) at net premium cost of 110-120 points.
- **Option Writing:** Sell Weekly Nifty 24500 PE and 25650 CE with strict double SL. Sell Weekly Bank Nifty 49700 PE and 52500 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)	1,757	1,722	1,827

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

Stock Names	Close Price	SL (1%)	TP (2%)
CSB Bank <b>(Sell)</b>	323	326	316
Gujarat Fluorochem <b>(Sell)</b>	3,207	3,239	3,143

### 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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