

Most
Market
 **OUTLOOK**

Technical Pick: (2-3 Days)

Stock Names	Close Price	SL	TP
Hero MotoCorp (Buy)	6190	6050	6475

Fundamental Pick: (1 Year)

Power Grid : Buy

(CMP : 342, TP: 425)

Top 5 Investment Idea

Stock Name	TP	Upside
L&T Finance	230	25%
HDFC Life	900	24%
Coal India	600	20%
Persistent	6300	18%
ITC	575	11%

Quant Picks:

Quant Weekly Buy Picks:

Stock Names	Close Price	SL (3%)	TP (4%)
RITES (Hold)	364	353	378
SOBHA (Buy)	2,045	1,984	2,127
FLUOROCHEM (Buy)	4,396	4,264	4,572

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
HUDCO (Sell)	251	254	246
PNCINFRA (Sell)	433	437	424

Morning Market Outlook

- The market is set to open positively, with the Nifty likely to surpass the psychological 26,000 mark, fueled by a favorable global environment. Investor sentiment has improved following the People's Bank of China's recent 50 basis point cut in the repo rate and a 20 basis point reduction in lending rates.
- Just last week, the US Fed also lowered interest rates by 50 basis points. As a result, Asian markets are experiencing a strong rally, surging by up to 2%.
- The Gift Nifty is currently up by 0.3%, approaching the 26,000 level.
- Gold price is record high – positive on gold finance stocks.
- Banks stocks expects further buying interest along with PSU stocks. China rate cut may positive on metal stocks.

Index Levels :

Nifty Cash	R1	R2	S1	S2
25,939	26050	26200	25850	25750
BankNifty Cash	R1	R2	S1	S2
54105	54500	55000	53750	53500

Global Market Summary:

- US markets yesterday, ended marginally higher, after better than expected PMI data and while expectations for more U.S. rate cuts kept risk sentiment aloft and the dollar under pressure.
- Dow Futures is trading -0.3% lower.
- European indices yesterday gained ~0.5%.
- Asian markets today, are mostly trading in green, and rose to their highest in more than 2.5 years, boosted by a slew of Chinese stimulus measures
- People Bank of China cut CRR by 50bps and Repo rate by 20bps
- **Global Cues: Positive**

Indian Market Summary:

- Nifty yesterday, opened gap-up and strengthened during the day to close with gains of 148 points (+0.6%) at 25939 levels.
- FIIs: +Rs404 crore DIIs: +Rs1023 crore. Currently GIFT Nifty is trading 0.1% higher (20 points up).
- **Domestic Cues: Positive**

News and Impact :

NTPC: As per media reports, NTPC Green Energy, a 100% subsidiary of NTPC, is set to launch its much-awaited Rs 10,000-crore IPO in the first week of November **Impact: Positive**

Coal India: Coal India has signed a JV agreement with Rajasthan Rajya Vidyut Utpadan Nigam (RRVUNL) for setting up a 2x800 MW brownfield thermal power project at RRUVNL's existing Kalisindh Thermal Power Station. Coal India will hold a 74% stake in the joint venture, with the remaining 26% held by RRVUNL: **Impact: Positive**

Power Grid: CMP INR342, TP INR425, 24% Upside, Buy

- We estimate an investment opportunity of INR40t in the Indian power sector over the next decade, with generation, transmission and smart metering accounting for 86%/10%/4% of this spending.
- The triple tailwinds are: 1) power demand accelerating at a higher 7% CAGR, 2) the need to upgrade/replace old power infrastructure as electricity mix undergoes a shift, 3) the transition to cleaner sources of energy given India's target of 500GW in RE capacity by 2030.
- We like Power Grid as a bellwether play on the INR2t transmission opportunity with limited competition in the more complex HVDC space, where it already has an established track record.
- Even at 17x FY27PE and 9x EV/EBITDA, the implied dividend yield is ~3.5%, which we believe is attractive.

View: Buy

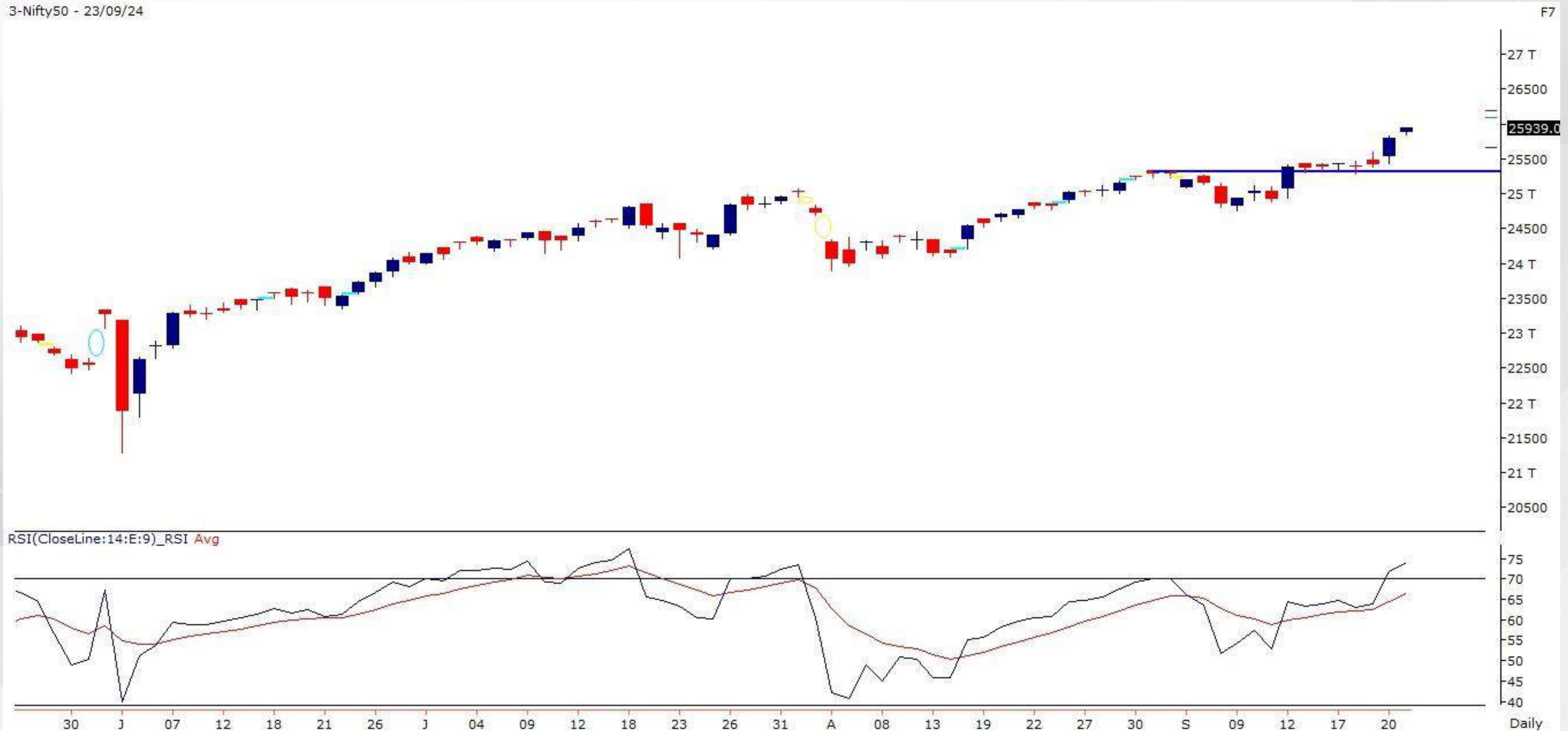
DLF: CMP INR909

- As per Colliers-CREDAI Report, India's real estate market likely to touch \$10 trillion by 2047
- Rapid urbanization, infrastructure development, digitalization, demographic shifts, sustainability and investment diversification will lead to expansion of the Indian real estate market from <\$1trillion currently to potentially a \$10 trillion market by 2047 accounting for almost 14-20% share in the country's GDP
- DLF continued to enhance its growth visibility as it replenishes its launches with its existing vast land reserves.
- DLF aims to launch INR420b worth of projects across its core markets (up INR60b vs. 4QFY24), which will lead to 22% YoY pre-sales growth in FY25. Beyond FY25, the company has set a project pipeline worth INR625b to be launched over 2-3 years.

View: Positive

Nifty Technical Outlook

NIFTY (CMP : 25939) Nifty immediate support is at 25850 then 25750 zones while resistance at 26050 then 26200 zones. Now it has to hold above 25850 zones for an up move towards 26050 then 26200 zones whereas supports are placed at 25850 then 25750 zones.



BANK NIFTY (CMP : 54105) Bank Nifty support is at 53750 then 53500 zones while resistance at 54500 then 55000 zones. Now it has to hold above 53750 zones for an up move towards 54500 then 55000 zones while on the downside support shifts higher to 53750 then 53500 levels.

3-Niftybank - 23/09/24



Technical Trading Idea

Hero MotoCorp : Buy CMP : 6190 Target : 6475 SL : 6050 Duration : 2-3 Days

- Stock is trading near its ATH price and is in a strong uptrend making higher highs and higher lows on the daily chart. The RSI indicator is rising which confirms the upward momentum.

3-Hero Motocorp Limited - 23/09/24



- Nifty September future closed at 25,917.85 with a discount of 21.20 point v/s 23.20 point discount in the last session.
- Nifty futures OI increased by 1.91% to 1.83 Cr and Bank Nifty futures OI increased by 4.15% to 27.39 Lakhs.
- Nifty Put/Call Ratio (OI) decreased from 1.50 to 1.42 level.
- On option front, Maximum Call OI is at 27000 then 26000 strike while Maximum Put OI is at 25500 then 25000 strike. Call writing is seen at 27000 then 25900 strike while Put writing is seen at 25900 then 25800 strike. Option data suggests a broader trading range in between 25500 to 26500 zones while an immediate range between 25700 to 26200 levels.

- **Option Buying:** Buy Nifty 25950 Call till it holds above 25850 zones. Buy Bank Nifty 54300 Call till it holds above 53750 zones.
- **Option Strategy:** Nifty Bull Call Spread (Buy 25950 CE and Sell 26100 CE) at net premium cost of 40-50 points. Bank Nifty Bull Call Spread (Buy 54100 CE and Sell 54500 CE) at net premium cost of 120-140 points.
- **Option Writing:** Sell Nifty 24800 PE and 26400 CE with strict double SL. Sell Bank Nifty 52000 PE and 55400 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 (3%)	TP (4%)	Expected Close Date
23-09-2024	RITES (Hold)	364	353	378	27-09-2024
24-09-2024	SOBHA (Buy)	2,045	1,984	2,127	30-09-2024
24-09-2024	FLUOROCHEM (Buy)	4,396	4,264	4,572	30-09-2024

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.

Today's **Sell** Ideas:

Stock Names	Close Price	SL (1%)	TP (2%)
IDEA (Sell)	10.82	10.93	10.60
PNCINFRA (Sell)	434	438	425

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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