

Most  
**Market**  
 **OUTLOOK**

## Technical Pick: (2-3 Days)

| Stock Names         | Close Price | SL  | TP  |
|---------------------|-------------|-----|-----|
| Indian Hotels (Buy) | 695         | 675 | 735 |

## Fundamental Pick: (1 Year)

**HPCL : Positive**

**(CMP : 423)**

## Top 5 Investment Idea

| Stock Name  | TP   | Upside |
|-------------|------|--------|
| L&T Finance | 230  | 34%    |
| Coal India  | 600  | 22%    |
| L&T         | 4150 | 15%    |
| ITC         | 575  | 12%    |
| Zomato      | 300  | 12%    |

## Quant Picks:

### Quant Weekly Buy Picks:

| Reco Date  | Stock Names     | Close Price | SL (2%) | TP (4%) |
|------------|-----------------|-------------|---------|---------|
| 09-09-2024 | Brigade (Buy)   | 1318        | 1292    | 1372    |
| 11-09-2024 | Usha Mart (Buy) | 367         | 359     | 381     |
| 11-09-2024 | Inox Wind (Buy) | 242         | 237     | 251     |

### Quant Intraday Sell Idea:

| Stock Names   | Close Price | SL (1%) | TP (2%) |
|---------------|-------------|---------|---------|
| Sun Tv (Sell) | 810         | 818     | 794     |
| ITI (Sell)    | 300         | 303     | 294     |

## Morning Market Outlook

- Rally in the US market, falling oil prices over 20-month low and strong FII's interest, may open domestic market on a positive note.
- The US market experienced a rally yesterday, gaining up to 0.5%, as traders await the upcoming inflation data which will provide insights into the Federal Reserve's future policy decisions.
- The market sentiment is also being influenced by the outcome of the recent US presidential debate and the upcoming European Central Bank (ECB) rate decision.
- Meanwhile, Brent crude oil prices have dropped to their lowest level in 20 months due to weak global demand. The GIFT Nifty is showing a flat to positive trend.

### Index Levels :

| Nifty Cash     | R1    | R2    | S1    | S2    |
|----------------|-------|-------|-------|-------|
| 25,041         | 25200 | 25300 | 24900 | 24800 |
| BankNifty Cash | R1    | R2    | S1    | S2    |
| 51272          | 51500 | 51750 | 51000 | 50850 |

# Fundamental Outlook

## Global Market Summary:

- US markets gained 0.4-0.8% yesterday as investors waited for core CPI data this late today.
- Dow Futures is trading 134 points lower.
- European indices yesterday were down 0.4-1%.
- Asian markets today, are trading Mixed.
- **Global Cues: Mixed**

## Indian Market Summary:

- Nifty yesterday, gradually gained strength to close with gains of 108 points (+0.4%) at 25041 levels.
- FIIs: +Rs2208 crore DIIs: -Rs275 crore.
- Currently GIFT Nifty is trading -23 points lower.
- **Domestic Cues: Muted**

## News and Impact :

**L&T:** L&T Semiconductor Technologies, the chip arm of infrastructure major Larsen and Toubro, on Tuesday announced a collaboration with US-based computing giant IBM for research and development to develop advanced processors. **Impact: Positive**

**TCS:** The Company has entered into a strategic partnership with Mansfield Building Society in the UK to digitally transform its business. TCS will deploy its state-of-the-art digital banking solution.

**Impact: Positive**



## Fundamental Actionable Idea

### HPCL: CMP INR423

- Brent crude fell below \$70 per barrel on Tuesday for the first time since December 2021 amid concerns about slowing economic growth depressing fuel demand.
- This is positive for OMCs in terms of improving their refining margins while reducing costs for paints & tyre.
- HPCL's Rajasthan Refinery (HRRL) is set to start operations in FY26 and will add ~30% to HPCL's refining capacity. At peak capacity utilization (likely in FY28), HRRL will contribute ~37% to HPCL's FY26E EBITDA.
- Lastly, with Castrol trading at 15.5x FY26E EV/EBITDA, the demerger of HPCL's lubricant business and listing can unlock up to INR33/share in value.

**View: Positive**

### Persistent: CMP INR5271

- Persistent Systems to acquire assets of SoHo Dragon in \$4.7 million deal.
- Persistent Systems expects the acquisition of these select assets to help in consolidating the relationship with a strategic and large customer within its BFSI vertical. The assets acquired are said to have annual revenue worth \$9.3 million.
- We expect an 18% USD revenue CAGR for over FY24-27, which, combined with margin expansion, could result in a ~21%+ EPS CAGR. This positions Persistent in a league of its own as a diversified product engineering and IT services player.

**View: Positive**

**NIFTY (CMP : 25041)** Nifty immediate support at 24900 then 24800 zones while resistance at 25200 then 25300 zones. Now it has to hold above 25000 zones for an up move towards 25200 then 25300 zones whereas supports are placed at 24900 then 24800 zones.

3-Nifty50 - 10/09/24  
EMA(CloseLine:50)





**BANK NIFTY (CMP : 51272)** Bank Nifty support at 51000 then 50850 zones while resistance at 51500 then 51750 zones. Now it has to continue to hold above 51000 zones for a bounce towards 51500 then 51750 zones while on the downside support is seen at 51000 then 50850 levels.

3-Niftybank - 10/09/24  
EMA(CloseLine:50)



# Technical Trading Idea

**Indian Hotels : Buy      CMP : 695      Target : 735      SL : 675      Duration : 2-3 Days**

- Indian Hotels has given range breakout on daily chart and gave highest daily close ever. It has formed a strong bullish candle on daily scale and ADX Line has turned up and the Positive DI is well above the negative DI which suggests the up move has strength.

3-Indian Hotels Co. Ltd. - 10/09/24





## Derivative Outlook

- Nifty September future closed at 25,083.00 with a premium of 41.90 point v/s 48.60 point premium in the last session.
- Nifty futures OI decreased by 2.87% to 1.46 Cr and Bank Nifty futures OI decreased by 1.02% to 26.27 Lakhs.
- Nifty Put/Call Ratio (OI) increased from 0.96 to 1.07 level.
- India VIX was down by 6.18% from 14.24 to 13.36 levels. Volatility has been cooling off from the last two sessions and paved way for buying at lower levels.
- On option front, Maximum Call OI is at 26000 then 25100 strike while Maximum Put OI is at 25000 then 24600 strike. Call writing is seen at 25100 then 25050 strike while Put writing is seen at 25000 then 24600 strike. Option data suggests a broader trading range in between 24600 to 25600 zones while an immediate range between 24900 to 25300 levels.

- **Option Buying:** Buy Weekly Nifty 25000 Call till it holds above 25000 zones. Buy Weekly Bank Nifty 51200 Call till it holds above 51000 zones.
- **Option Strategy:** Nifty Weekly Bull Call Spread (Buy 25050 CE and Sell 25200 CE) at net premium cost of 40-50 points. Bank Nifty Weekly Bull Call Ladder Spread (Buy 51200 CE, Sell 51500 CE and Sell 51700 CE) at net premium cost of 80-90 points.
- **Option Writing:** Sell Weekly Nifty 24750 PE and 25300 CE with strict double SL. Sell Weekly 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:

| Reco Date  | Stock Names     | Close Price | SL (2%) | TP (4%) |
|------------|-----------------|-------------|---------|---------|
| 09-09-2024 | Brigade (Buy)   | 1,318       | 1,292   | 1,372   |
| 11-09-2024 | Usha Mart (Buy) | 367         | 359     | 381     |
| 11-09-2024 | Inox Wind (Buy) | 242         | 237     | 251     |



## 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%) |
|----------------------|-------------|---------|---------|
| Sun Tv <b>(Sell)</b> | 810         | 818     | 794     |
| ITI <b>(Sell)</b>    | 300         | 303     | 294     |

## 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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