

20th September, 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)

Stock Names	Close Price	SL	TP
Voltas (Buy)	1929	1880	2020

Fundamental Pick: (1 Year)

IIFL Ltd : Buy

(CMP : 498, TP: 605)

Top 5 Investment Idea

Stock Name	TP	Upside
HDFC life	900	28%
Ambuja Cement	800	27%
Varun Beverages	740	14%
LT	4150	13%
Titan	4150	10%

Quant Picks:

Quant Weekly Buy Picks:

Reco Date	Stock Names	Close Price	SL (3%)	TP (4%)
17-09-2024	KOTAKBANK (Hold)	1,872	1,816	1,947
17-09-2024	AXISBANK (Hold)	1,243	1,205	1,292
20-09-2024	VODAFONE IDEA (Buy)	10.38	10.07	10.80
20-09-2024	HUDCO (Buy)	231	224	240
20-09-2024	GLENMARK LIFESCIENCE (Buy)	1,189	1,153	1,236
20-09-2024	BSE (Buy)	3,711	3,600	3,860

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
COCHINSHIP (Sell)	1,678	1,695	1,645
EIHOTEL (Sell)	375	379	368

- The market is expected to open strongly, supported by global trends, as major indices in the US and Europe recently reached all-time highs.
- This surge in confidence follows the Federal Reserve's significant 50-basis-point interest rate cut, which is anticipated to prompt similar actions from other central banks, thereby fostering economic growth.
- In Asia, the Japanese market rose by 2% ahead of the Bank of Japan's policy meeting, while the People's Bank of China is also set to decide on mortgage interest rates today.
- The Gift Nifty is currently up by 0.4%. Positive on Metal, Banks, FMCG and IT stocks.

Index Levels :

Nifty Cash	R1	R2	S1	S2
25,415	25600	25750	25350	25250
BankNifty Cash	R1	R2	S1	S2
53037	53357	53750	52750	52500

Global Market Summary:

- US markets on Thursday were strong
- S&P 500 up 1.7%, Nasdaq was up 2.51% while Dow closed marginal up 1.26%
- Dow Futures is trading 0.81% higher.
- European indices were trading firm yesterday. Dax up 1.53%, CAC up 2.24% while FTSE was up 0.9%
- Most Asian markets today are trading green leaving the Chinese indices, with gains ranging from 0.4% to 1.87%
- **Global Cues: positive**

Indian Market Summary:

- Nifty on Friday, after hitting intraday high of 25612 in first half gave up the gains & finally ended 38 points up at 25416 levels.
- Top gainers in Nifty were NTPC, TITAN, NESTLE, KOTAK & TATA CONSUMER
- FIIs: - RS 2547 Crore DIIs: RS 2013 Crore,
- GIFT Nifty is trading up 39 points +0.15% higher.
- **Domestic Cues: positive**

News and Impact :

Infosys Ltd: Infosys renews deal with Europe's Posti group for 7 years. The deal will help to drive Posti's digital transformation and improve service delivery by using AI & Cloud Solutions. **Impact: Positive**

Hdfc Bank Ltd : HDFC Bank aims to close \$1 billion loan sale deal in September to improve CDR. **Impact: Positive**

IIFL Ltd: CMP Rs 498 , TP Rs 605 21 % Upside, Buy)

- RBI has lifted the restrictions imposed on the gold loan business of IIFL Finance Limited
- The RBI's decision is effective immediately and allows the Company to resume the sanctioning, disbursal, assignment, securitization, and sale of gold loans in compliance with all relevant laws and regulations process .
- The company has guided that within digital loans, the focus is on MSME. The digital loans business has been growing well. Both Home Finance and LAP recorded >20% YoY growth in AUM. IIFL will focus on making its assurance functions across risk management, audit and compliance more robust for better-quality AUM growth. IIFL will regain gold business momentum in 2HFY25.

View: BUY

JSPL Ltd: CMP Rs 1003, TP Rs 1200 20 % Upside, Buy)

- Recent rates cuts announced & possibility of higher rate cuts going ahead augurs well for Metal stocks. Rate cuts can give boost to growth in Metal stocks . Also falling dollar index is also supportive for Metal stocks
- Jindal Steel & Power's outlook remains bright. JSP foresees coking coal/iron costs to be lower in 2QFY25, translating into a better margin despite softening NSR. The ongoing capex would lead to more value-added products, which would yield better profitability.

View: BUY

NIFTY (CMP : 25415) Nifty immediate support at 25350 then 25250 zones while resistance at 25600 then 25750 zones. Now it has to hold above 25350 zones for an up move towards 25600 then 25750 zones whereas supports are placed at 25350 then 25250 zones.



BANK NIFTY (CMP : 53037) Bank Nifty support at 52750 then 52500 zones while resistance at 53357 then 53750 zones. Now it has to hold above 52750 zones for an up move towards its life high of 53357 then 53750 zones while on the downside support shifts higher at 52750 then 52500 levels.



Technical Trading Idea

Voltas : Buy CMP : 1929 Target : 2020 SL : 1880 Duration : 2-3 Days

- Stock is in strong uptrend and holding gains at higher zones. It has negated lower highs-lower lows after three trading sessions and formed a strong bullish candle on daily chart. The MACD Indicator is headed up which confirms the bullish momentum.

3-Voltas Ltd. - 19/09/24



- Nifty September future closed at 25,489.10 with a premium of 73.30 point v/s 18.55 point premium in the last session.
- Nifty futures OI increased by 1.37% to 1.56 Cr and Bank Nifty futures OI increased by 3.34% to 25.01 Lakhs.
- Nifty Put/Call Ratio (OI) increased from 1.13 to 1.26 level.
- On option front, Maximum Call OI is at 26000 then 25500 strike while Maximum Put OI is at 25000 then 24500 strike. Call writing is seen at 25500 then 26000 strike while Put writing is seen at 25500 then 24700 strike. Option data suggests a broader trading range in between 25000 to 25900 zones while an immediate range between 25300 to 25700 levels.

- **Option Buying:** Buy Nifty 25600 Call till it holds above 25350 zones. Buy Bank Nifty 53600 Call till it holds above 52750 zones.
- **Option Strategy:** Nifty Bull Call Spread (Buy 25500 CE and Sell 25650 CE) at net premium cost of 50-60 points. Bank Nifty Bull Call Spread (Buy 53100 CE and Sell 53600 CE) at net premium cost of 200-220 points.
- **Option Writing:** Sell Nifty 24500 PE and 26050 CE with strict double SL. Sell Bank Nifty 50000 PE and 55000 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
17-09-2024	KOTAKBANK (Hold)	1,872	1,816	1,947	23-09-2024
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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%)
COCHINSHIP (Sell)	1,678	1,695	1,645
EIHOTEL (Sell)	375	379	368

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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