

Most Market OUTLOOK

Technical Pick: (2-3 Days)

ICICI Prudential : Buy

(CMP 753 SL 730 TP 800)

Fundamental Pick: (1 Year)

Cummins India : Buy

(CMP : 3745, TP: 4300)

Top 5 Investment Idea

Stock Name	TP	Upside
HUL	3250	17%
KEI Industries	5230	14%
L&T	4150	12%
Persistent	5700	10%
Mankind Pharma	2650	7%

Quant Picks:

Quant Weekly Buy Picks:

Cochin Shipyard Ltd : Buy

(CMP 1887 SL 1849 TP 1962)

Mazagon Dock Shipbuilders : Buy

(CMP 4241 SL 4157 TP 4411)

Quant Intraday Sell Idea:

CSB Bank (Sell)

(CMP 324 SL 327 TP 317)

Gujarat Fluorochem (Sell)

(CMP 3170 SL 3201 TP 3106)

- The US market surged over 1% to a record high, driven by optimism that the Federal Reserve might cut interest rates following a decline in US inflation.
- Positive opening trends in Asian markets, strong August GST collections, robust monthly auto sales, significant buying interest from FIIs who net purchased Rs12,000 crore in both cash and F&O segments, and a drop in oil prices to a one-month low of \$76 per barrel suggest a positive start for the domestic market.
- The Gift Nifty up by 0.2% in pre-market trades while the US markets closed today for Labour Day.

Index Levels :

Nifty Cash	R1	R2	S1	S2
25,235	25300	25450	25000	24850
BankNifty Cash	R1	R2	S1	S2
51351	51500	51750	51000	50800

Global Market Summary:

- US markets yesterday, closed at all time high, gaining more than 1%, following in-line core PCE data at 0.2% MoM and 2.6% YoY.
- Dow Futures is trading 0.2% lower.
- European indices yesterday fell marginally.
- Asian markets today, are mostly trading mixed, after China manufacturing PMI fell to a 6-month low
- **Global Cues: Muted**

Indian Market Summary:

- Nifty yesterday, traded in positive territory throughout the session and made a fresh high of 25268 levels. The index finally closed with gains of 84 points at 25236 levels.
- FIIs: +Rs5318 crore DIIs: +Rs3198 crore.
- Currently GIFT Nifty is trading flat.
- August GST Collections spike by 10% YoY.
- **Domestic Cues: Positive**

News and Impact :

2-wheeler: Hero Motocorp reported at 478215 unit (up 5.7% YoY) – Impressive sales growth. TVS Motor reported impressive August monthly sales data - sales at 391588 unit (up 13% YoY). **Impact: Positive**

HDFC Bank: India's largest private lender HDFC Bank plans to sell as much as ₹10,000 crore (\$1.2 billion) of loan portfolios using a rare debt instrument, as it seeks to cut exposure to certain sectors amid challenges in raising deposits, according to people familiar with the matter. **Impact: Positive**

CUMMINS INDIA: (CMP INR3745, TP INR4300, 15% Upside, Buy)

- Cummins India appears to be well positioned to benefit from the change in emission norms for diesel gensets. The CPCB 4+ norms have been in effect since 1st Jul'24.
- Demand has so far remained strong despite price hikes of 15-35% across nodes, led by the refueling of channel inventory with CPCB 4+ gensets.
- KKC is striving to maintain high margins as experienced during the last few quarters through cost-rationalization measures and an improved product mix.
- The industrial segment is benefitting from the strong construction cycle, and the distribution segment is gaining from better market reach. Exports appear to have bottomed out and could witness improvement in the coming quarters.
- We thus maintain our positive stance on KKC and reiterate our BUY rating on the stock with TP of INR4,300 (based on 45x P/E on two-year forward earnings).

View: Buy

IOC: CMP INR177 TP INR215 Upside 22% Buy

- IOC hikes commercial LPG price by Rs39/cylinder. After this hike, the retail price of 19kg commercial LPG cylinder in Delhi will stand at Rs1691.5/cylinder.
- Further Oil fell sharply to 1-month low at below \$77/bbl as traders priced in expectations that OPEC+ will proceed with previously announced output hikes in the fourth quarter
- We like IOCL is set to commission multiple projects over the next two years, driving further growth. Even Singapre GRM has been up in Q2 compare to Q1.

View: Buy

NIFTY (CMP : 25235) 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.

1-Nifty50 - 30/08/24
EMA(CloseLine:20)



BANK NIFTY (CMP : 51351) 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 - 30/08/24
EMA(CloseLine:20)



Technical Trading Idea

ICICI Prudential : Buy CMP : 753 Target : 800x SL : 730 Duration : 2-3 Days

- Price has broken out on the upside from an ascending triangle with higher than average buying volumes. Momentum indicator RSI is positively placed which will support the up move.

1-Icici Prudential Life Ins - 30/08/24
EMA(CloseLine:20)



- Nifty September future closed at 25,376.90 with a premium of 141 point v/s 113.25 point premium in the last session.
- Nifty futures OI increased by 6.14% to 1.50 Cr and Bank Nifty futures OI decreased by 1.28% to 25.25 Lakhs.
- Nifty Put/Call Ratio (OI) decreased from 1.42 to 1.41 level.
- India VIX was down by 2.86% from 13.79 to 13.39 levels. Volatility has been cooling off from higher zones and supporting the bullish market stance.
- On option front, Maximum Call OI is at 26000 then 26500 strike while Maximum Put OI is at 25000 then 24000 strike. Call writing is seen at 25800 then 25500 strike while Put writing is seen at 25200 strike. Option data suggests a broader trading range in between 24800 to 25700 zones while an immediate range between 25000 to 25600 levels.

- **Option Buying:** Buy Weekly Nifty 25300 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 25250 CE and Sell 25400 CE) at net premium cost of 70-80 points. Bank Nifty Weekly Bull Call Ladder Spread (Buy 51300 CE, Sell 51700 CE and Sell 52000 CE) at net premium cost of 110-120 points.
- **Option Writing:** Sell Weekly Nifty 24750 PE and 25650 CE with strict double SL. Sell Weekly Bank Nifty 50200 PE and 52400 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:d	02-09-2024	02-09-2024
Stock Name :	Cochin Shipyard Ltd - Buy	Mazagon Dock Shipbuilders Ltd - Buy
Recom Price :	1887	4241
Stop Loss (2%):	1849	4157
TP (4%)	1962	4411
Target Date:	06-09-2024	06-09-2024

Today's **Sell** Ideas:

Reco Date:	02-09-2024	02-09-2024
Stock:	CSB Bank - Sell	Gujarat Flurochem - Sell
Close Price :	324	3170
Stop Loss :	327	3202
Target Price :	317	3106

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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