

3rd 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)

ITC : Buy

(CMP 510 SL 497 TP 530)

Fundamental Pick: (1 Year)

Kaynes Technologies : Buy

(CMP : 4663, TP: 6000)

Top 5 Investment Idea

Stock Name	TP	Upside
M&M	3310	19%
Coal India	600	15%
KEI Industries	5230	15%
ICICI Bank	1400	14%
L&T	4150	13%

Quant Picks:

Quant Weekly Buy Picks:

Cochin Shipyard Ltd : Buy

(CMP 1851 SL 1814 TP 1925)

Mazagon Dock Shipbuilders : Buy

(CMP 4200 SL 4116 TP 4368)

Minda Corp : Buy

(CMP 559 SL 547 TP 581)

Quant Intraday Sell Idea:

KFIN Tech (Sell)

(CMP 1024 SL 1034 TP 1003)

Gujarat Fluorochem (Sell)

(CMP 3179 SL 3210 TP 3115)

Morning Market Outlook

- The domestic market is expected to continue its rally due to several positive factors. Persistent buying interest from FIIs is a key driver, alongside a positive opening in the Asian markets.
- The recent record highs in Germany's DAX, driven by expectations of a rate cut by the Eurozone, could also positively influence domestic markets.
- Although the US market was closed yesterday and futures are flat today, there's expectation that the US Federal Reserve might cut interest rates in their upcoming September meeting due to cooling inflation.
- Gift Nifty remains flat to positive. Large-cap sectors such as Pharma, Auto, FMCG and IT are likely to maintain their momentum.

Index Levels :

Nifty Cash	R1	R2	S1	S2
25,278	25400	25500	25100	25000
BankNifty Cash	R1	R2	S1	S2
51439	51750	52000	51250	51000

Global Market Summary:

- US markets market ended in green with S&P 500 up and Nasdaq both up 1%.
- Dow Futures is currently trading 79 points lower.
- European indices ended mixed.
- Majority of the Asian markets today, are trading in green
- **Global Cues: Flat – Muted**

Indian Market Summary:

- Nifty touched another new high of 25333, gaining for the 13th consecutive day and closing 43 points up at 25278.
- FIIs: +Rs1735 crore DIIs: +Rs356 crore.
- Currently GIFT Nifty is trading flat.
- **Domestic Cues: Positive**

News and Impact :

Adani Green: Adani Green Energy has signed a binding agreement for a JV with TotalEnergies Renewables Singapore, involving an investment of \$444 million into a new entity. The JV will house a 1,150 MWac (Mega-Watt Alternating Current) solar power portfolio. **Impact: Positive**

Rail stocks Focus: The Cabinet Committee on Economic Affairs has approved a new railway line project worth Rs 18,036 crore between Indore and Manmad to provide direct connectivity and improve mobility.

Impact: Positive

Kaynes Technologies: CMP INR4663, TP INR6000, 29% Upside, Buy

- The government has approved a Rs.3,300 crore proposal to build a semiconductor packaging plant with a capacity to produce 60 lakh chips a day.
- The proposed unit will be set up in Sanand, Gujarat & have been approved under the Rs 76,000 crore India Semiconductor Mission.
- Further, the recent three partnerships will strengthen its footprint in the semiconductor.

View: Buy

HAL: CMP INR4688

- The Cabinet Committee on Security has approved the proposal for the procurement of 240 aero-engines (AL-31FP) for the Su-30MKI aircraft of the Indian Air Force under the Buy (Indian) category from the company, at a cost of over Rs 26,000 crore.
- The delivery of these aero-engines would start after one year and complete over a period of eight years.
- We believe that HAL is strongly placed to benefit from pick-up in execution of existing strong order backlog and robust pipeline.

View: Positive

NIFTY (CMP : 25278) Nifty immediate support at 25100 then 25000 zones while resistance at 25400 then 25500 zones. Now it has to continue to hold above 25200 zones for an up move towards 25400 then 25500 levels while support is seen at 25100 then 25000 zones.

1-Nifty50 - 02/09/24
EMA(CloseLine:50)



BANK NIFTY (CMP : 51439) Bank Nifty support at 51250 then 51000 zones while resistance at 51750 then 52000 zones. Now it has to continue to hold above 51250 zones for an up move towards 51750 then 52000 levels while on the downside support is seen at 51250 then 51000 zones.

1-Niftybank - 02/09/24
EMA(CloseLine:50)



Technical Trading Idea

ITC : Buy CMP : 510 Target : 530 SL : 497 Duration : 2-3 Days

- ITC is on the verge of giving consolidation breakout on daily chart. The ROC indicator has turned up which could confirm the potential upward momentum.

1-Itc Ltd. - 02/09/24
EMA(CloseLine:20)



- Nifty September future closed at 25,340.45 with a premium of 61.75 point v/s 141 point premium in the last session.
- Nifty futures OI increased by 7.27% to 1.61 Cr and Bank Nifty futures OI increased by 0.29% to 25.32 Lakhs.
- Nifty Put/Call Ratio (OI) decreased from 1.41 to 1.18 level.
- India VIX was up by 5.17% from 13.39 to 14.06 levels. Volatility slightly inched higher to create momentum but is comparatively still at lower zones and paving way for the bulls.
- On option front, Maximum Call OI is at 26000 then 25300 strike while Maximum Put OI is at 25000 then 24000 strike. Call writing is seen at 25300 then 25700 strike while Put writing is seen at 24500 strike. Option data suggests a broader trading range in between 24900 to 25800 zones while an immediate range between 25000 to 25600 levels.

- **Option Buying:** Buy Weekly Nifty 25250 Call till it holds above 25200 zones. Buy Weekly Bank Nifty 51500 Call till it holds above 51250 zones.
- **Option Strategy:** Nifty Weekly Bull Call Spread (Buy 25250 CE and Sell 25400 CE) at net premium cost of 60-70 points. Bank Nifty Weekly Bull Call Ladder Spread (Buy 51400 CE, Sell 51700 CE and Sell 52000 CE) at net premium cost of 80-90 points
- **Option Writing:** Sell Weekly Nifty 24850 PE and 25600 CE with strict double SL. Sell Weekly Bank Nifty 50600 PE and 52200 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%)
02-09-2024	Cochin Shipyard Ltd(Buy)	1,851	1,814	1,925
02-09-2024	Mazgaon Dock Shipbuilders(Buy)	4,200	4,116	4,368
03-09-2024	Minda Corp (Buy)	559	547	581

Today's **Sell** Ideas:

Stock Names	Close Price	SL (1%)	TP (2%)
KFIN Tech (Sell)	1,024	1,034	1,003
Gujarat Fluorochem (Sell)	3,179	3,210	3,115

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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