

6th 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)

Indian Hotels : Buy

(CMP 670 SL 650 TP 710)

Fundamental Pick: (1 Year)

HDFC Life Insurance : Buy

(CMP : 752 TP: 900)

Top 5 Investment Idea

Stock Name	TP	Upside
Ambuja Cement	800	27%
Varun Beverages	1900	26%
LT	4400	21%
HDFC Bank	1850	13%
Titan	4150	12%

Quant Picks:

Quant Weekly Buy Picks:

KEC International: Buy

(CMP 988 SL 968 TP 1027)

Bajaj Holdings : Buy

(CMP 10896 SL 10678 TP 11332)

Oil India Ltd: Buy

(CMP 655 SL 642 TP 681)

Morning Market Outlook

- The market is anticipated to open slightly lower due to weak global market conditions. The decline in Asian markets and the drop in US markets on Thursday could negatively impact domestic equities. US index futures are down by up to 0.5% ahead of today's US payroll and job data release.
- US private sector employment for August fell to a 3.5-year low of 99,000, missing the 150,000 forecasted by analysts.
- The US 10-Year Bond Yield has dropped to a one-year low of 3.72%, reflecting expectations of a potential rate cut by the Federal Reserve following the weaker job data. T
- he Gift Nifty is marginally down by 0.2%.

Index Levels :

Nifty Cash	R1	R2	S1	S2
25,145	25350	25500	25100	25000
BankNifty Cash	R1	R2	S1	S2
51473	51750	52000	51250	51000

Global Market Summary:

- The three Major US indices were trading mix on Thursday
- S&P 500 down 0.3%, Dow closed down by 0.54 % while Nasdaq closed up 0.25%
- Dow Futures is trading down by 0.17%
- European indices were trading in Red. Dax close down marginally 0.08%, While CAC is closing down 0.93% & FTSE is down 0.34%
- Major Asian indices today are trading mix Nikkei & Kospi are down marginally while Malaysian and Taiwan index are up 0.39% and 0.44% up
- **Global Cues: Marginally weak**

Indian Market Summary:

- Nifty on Thursday, was trading weak since opening and final ended 53 points down to close at 25145 levels. Top gainers in Nifty were Titan, LTIM, Wipro, BPCL, ITC
- FIIs: -688.69 Crs DIIs: RS 2970 Crore
- GIFT Nifty is trading down 117 points -0.47%.
- **Domestic Cues: Slightly weak**

News and Impact :

Alembic Pharma : Alembic Pharmaceuticals – Company has received approval from the USFDA to market Albendazole Tablets USP (200 mg), a generic drug for treating infections caused by worms

impact: positive

Reliance Industries: Reliance bonus issue announced: RIL board approves 1:1 issue of free shares

Impact: Positive

HDFC Life Insurance co Ltd: CMP Rs 752 Target 900, 20 % upside

- Looking ahead, forthcoming regulations, such as risk-based solvency and IFRS, are expected to positively influence financials by releasing capital that can be utilized for growth and for retaining a larger share of business, particularly in the protection segment.
- In light of these insights, we maintain a positive outlook on the life insurance sector and recommend BUY ratings for HDFCLIFE, SBILIFE, IPRULIFE, and LIC
- The company aims to double its APE/VNB over the next four years. Surrender charges are likely to bring in new commission constructs, and hence, distributor adaptability will be critical. . We now estimate HDFCLIFE to deliver an ~18% VNB CAGR over FY24-26 and steady margin in the range of 25-26%.

View: Buy

KEC International: CMP INR 988

- KEC International recently bags order of ₹1,423-crore transmission line orders in Saudi Arabia
- The overall prospect pipeline for KEC stands strong, which is spread across transmission (40-50%) equally in the domestic and international segments, civil and renewable, and a relatively smaller share from railways
- Transmission opportunity remains strong across domestic and international markets, with domestic markets growing at a much faster pace than international. KEC is also witnessing a significant uptick in international markets such as the Middle East, Americas, Africa, SAARC, EAP, CIS on T&D opportunities
- KEC is also investing in building capabilities in renewable space. We factor in a 29% CAGR in order inflows over FY24-27.

View: Positive

NIFTY (CMP : 25145) Nifty immediate support at 25100 then 25000 zones while resistance at 25350 then 25500 zones. Now it has to continue to hold above 25150 zones for an up move towards 25350 then 25500 levels while support is seen at 25100 then 25000 zones.



BANK NIFTY (CMP : 51473) 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.

3-Niftybank - 05/09/24



Technical Trading Idea

Indian Hotels : Buy CMP : 670 Target : 710 SL : 650 Duration : 2-3 Days

- Stock has retested breakout on daily chart and inched higher. It is holding well above short term moving averages.
- The MACD indicator has given a bullish crossover and headed up which confirms the upward momentum.

3-Indian Hotels Co. Ltd. - 05/09/24



- Nifty September future closed at 25,236.75 with a premium of 91.65 point v/s 49.10 point premium in the last session.
- Nifty futures OI decreased by 1.92% to 1.61 Cr and Bank Nifty futures OI decreased by 1.51% to 25.70 Lakhs.
- Nifty Put/Call Ratio (OI) increased from 1.08 to 1.33 level.
- India VIX was down by 1.18% from 14.38 to 14.21 levels. Volatility has been hovering in a narrow band at its lower zones which is paving way for the bulls at any declines.
- On option front, Maximum Call OI is at 26000 then 25200 strike while Maximum Put OI is at 25000 then 24000 strike. Call writing is seen at 25200 then 26300 strike while Put writing is seen at 24000 then 24200 strike. Option data suggests a broader trading range in between 24600 to 25500 zones while an immediate range between 24900 to 25300 levels.

- **Option Buying:** Buy Weekly Nifty 25250 Call till it holds above 25150 zones. Buy Weekly Bank Nifty 51800 Call till it holds above 51250 zones.
- **Option Strategy:** Nifty Weekly Bull Call Spread (Buy 25150 CE and Sell 25250 CE) at net premium cost of 40-50 points. Bank Nifty Weekly Bull Call Ladder Spread (Buy 51500 CE, Sell 52000 CE and Sell 52300 CE) at net premium cost of 140-150 points.
- **Option Writing:** Sell Weekly Nifty 24400 PE and 25700 CE with strict double SL. Sell Weekly Bank Nifty 50000 PE and 52800 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%)	Call Close Date
06-09-2024	KEC International (Buy)	988	968	1,027	12-09-2024
06-09-2024	Bajaj Holdings (Buy)	10,896	10,678	11,332	12-09-2024
06-09-2024	Oil India Ltd (Buy)	655	642	681	12-09-2024

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.

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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