

12th 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
Dixon (Buy)	12775	12395	13350

## Fundamental Pick: (1 Year)

Indigo : Positive

(CMP : 4888)

## Top 5 Investment Idea

Stock Name	TP	Upside
L&T Finance	230	37%
Coal India	600	24%
L&T	4150	17%
ITC	575	11%
Zomato	300	10%

## Quant Picks:

### Quant Weekly Buy Picks:

Reco Date	Stock Names	Close Price	SL (2%)	TP (4%)
09-09-2024	Brigade (Buy)	1,320	1,292	1,372
11-09-2024	Power India (Buy)	12,166	11,922	12,652
12-09-2024	FDC (Buy)	578	567	601

### Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
Divis Lab (Sell)	5,439	5,494	5,331
Jyothy Lab (Sell)	579	585	568

- The market is likely to open on a strong note due to a rally in global markets following the US August inflation report, which reached a three-and-a-half-year low of 2.5% (better than the expected 2.6%).
- This has heightened expectations of a 50 basis points interest rate cut by the US Federal Reserve next week. The Dow Jones also saw a modest gain, recovering over 1% from its intra-day low.
- Asian markets, including Japan, Taiwan, and South Korea, advanced by 1-2%. The Gift Nifty is up by 0.6% in the pre-market. Falling oil prices should benefit sectors like tyres, paints, and aviation.

## Index Levels :

<b>Nifty Cash</b>	<b>R1</b>	<b>R2</b>	<b>S1</b>	<b>S2</b>
24918	25150	25250	24750	24650
<b>BankNifty Cash</b>	<b>R1</b>	<b>R2</b>	<b>S1</b>	<b>S2</b>
51010	51500	51750	50750	50500

## Global Market Summary:

- US markets gained 1-2% yesterday supported by a rally in technology stocks.
- Dow Futures is trading 26 points lower.
- European indices yesterday ended mixed
- Asian markets today, are trading in green.
- **Global Cues: Mixed**

## Indian Market Summary:

- Nifty yesterday, Nifty saw a gradual decline during the day and closed with a loss of 90 points (+0.4%) at 24951 levels.
- FIIs: +Rs1755 crore DIIs: +Rs231 crore.
- Currently GIFT Nifty is trading up by 86 points.
- **Domestic Cues: Muted**

## News and Impact :

**NBCC:** NBCC has signed MoU with MTNL for a value of ₹1,600crs to collaborate & develop a prominent Land Parcel of MTNL in New Delhi. **Impact: Positive**

**BPCL :** The company's arm, Indian Oil, has received a production concession in Abu Dhabi for a 6,162 sq km area. **Impact: Positive**



## Indigo: CMP INR4888

- Fall in crude oil price below \$70 is likely to act as tailwind for Indigo as it will improve the spread for the company.
- IndiGo, is set to launch business-class services in November 2024, a significant step in its ambition to transform into a global carrier by 2030.
- By the end of 2025, the airline aims to have 40 planes equipped for business class operating across 12 domestic routes, marking a significant step in the airline's evolution towards catering to premium travellers.
- In addition to its business class introduction, IndiGo is strengthening its global expansion plans by acquiring new aircraft. It currently serves 34 international destinations, with plans to increase this to 40 by the end of 2024.

**View: Positive**

## Cholamandalam Inv. & Fin.: CMP INR1526 TP INR1675, Upside 10% Buy

- The company will benefit from the rate-cut cycle
- It has guided for through-cycle credit costs of 1.0-1.2%. It aims to improve RoA to ~3%, aided by opex and NIM improvements over the next two years.
- Guided for AUM mix of ~50% in VF, ~35% in HL and LAP and ~15% in new businesses
- Chola is equipped to deliver strong AUM growth with benign credit costs (vs. peers), leading to strong RoE of ~21-22% across economic cycles.

**View: Positive**

**NIFTY (CMP : 24918)** Nifty immediate support at 24750 then 24650 zones while resistance at 25150 then 25250 zones. Now if it manages to hold 24850 zones than some bounce could be seen towards 25150 then 25250 zones while on the downside supports are shifting lower at 24750 then 24650 zones.

3-Nifty50 - 11/09/24  
EMA(CloseLine:50)





**BANK NIFTY (CMP : 51010)** Bank Nifty support at 50750 then 50500 zones while resistance at 51500 then 51750 zones. Now it has to continue to hold above 50750 zones for a bounce towards 51500 then 51750 zones while on the downside support is seen at 50750 then 50500 levels.

3-Niftybank - 11/09/24  
EMA(CloseLine:50)



**Dixon : Buy      CMP : 12775      Target : 13350      SL : 12395      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-Dixon Technologies (india - 11/09/24)  
EMA(CloseLine:50)





- Nifty September future closed at 24,938.45 with a premium of 20 point v/s 41.90 point premium in the last session.
- Nifty futures OI increased by 0.59% to 1.47 Cr and Bank Nifty futures OI increased by 5.23% to 27.64 Lakhs.
- Nifty Put/Call Ratio (OI) decreased from 1.07 to 0.88 level.
- India VIX was up by 2% from 13.36 to 13.63 levels. Volatility slightly inched higher after the cool off of the last couple of days and created discomfort for the bulls.
- On option front, Maximum Call OI is at 25000 then 25500 strike while Maximum Put OI is at 24500 then 24700 strike. Call writing is seen at 25000 then 25100 strike while Put writing is seen at 24500 then 24700 strike. Option data suggests a broader trading range in between 24500 to 25500 zones while an immediate range between 24700 to 25200 levels.

- **Option Buying:** Buy Weekly Nifty 24850 Call if it manages to hold above 24850 zones. Buy Weekly Bank Nifty 51500 Call till it holds above 50750 zones.
- **Option Strategy:** Nifty Weekly Bull Call Spread (Buy 24900 CE and Sell 25050 CE) at net premium cost of 40-50 points. Bank Nifty Weekly Bull Call Ladder Spread (Buy 51000 CE, Sell 51500 CE and Sell 52000 CE) at net premium cost of 140-150 points.
- **Option Writing:** Sell Weekly Nifty 24700 PE and 25100 CE with strict double SL. Sell Weekly Bank Nifty 49000 PE and 52500 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%)
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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%)
Divis Lab <b>(Sell)</b>	5,439	5,494	5,331
Jyothy Lab <b>(Sell)</b>	579	585	568

## 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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