



Most
Market
OUTLOOK

Technical Pick: (2-3 Days)

Stock Names	Close Price	SL	TP
Havells (Buy)	2048	2000	2150

Fundamental Pick: (1 Year)

Glenmark Pharma : Buy

(CMP : 1625, TP: 1854)

Top 5 Investment Idea

Stock Name	TP	Upside
L&T Finance	230	27%
HDFC Life	900	26%
Coal India	600	22%
HPCL	460	16%
Godrej Consumer	1700	16%

Quant Picks:

Quant Weekly Buy Picks:

Stock Names	Close Price	SL (3%)	TP (4%)
PHEONIX MILL (Buy)	1,844	1,789	1,918
RITES (Buy)	373	362	388
GLS (Buy)	1,151.85	1,117.29	1,197.92
AXISBANK (Exit by EOD)	1,245	1,208	1,295
KOTAKBANK (Exit by EOD)	1,905	1,847	1,981

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
HUDCO (Sell)	251	254	246
PNCINFRA (Sell)	433	437	424

- The market is anticipated to open strongly, driven by a notable rally in Asian markets, half percent rise in US index futures, and ongoing foreign institutional investor (FII) buying.
- The domestic equity market is likely to maintain its upward momentum due to robust FII interest, record-high in US markets and dovish remarks from US Fed officials regarding potential interest rate cuts. The Gift Nifty is currently up 125 points.
- This week, key attention will be on PMI data from the US, Europe, and India, as well as US GDP, consumer confidence, personal consumption, and new home sales figures. Realty stocks will also be in focus as media reports that the Maharashtra government may reduce stamp duty registration fees.

Index Levels :

Nifty Cash	R1	R2	S1	S2
25,791	26000	26200	25650	25500
BankNifty Cash	R1	R2	S1	S2
53793	54250	54500	53500	53333

Global Market Summary:

- US market closed mixed in narrow range as investors continue to assess outlook for interest rates. S&P 500 was down -0.2% and Nasdaq was down -0.4%
- Dow Futures is trading 20 points higher.
- European indices ended in red.
- Asian markets today, are trading in green.
- **Global Cues: Mixed**

Indian Market Summary:

- Nifty opened the gap up and gained strength throughout the session to close with handsome gains of 375 points (+1.5%) at record-high levels of 25791.
- FII: +Rs14,064 crore DII: -Rs4427 crore.
- Currently GIFT Nifty is trading 105 points higher.
- **Domestic Cues: Positive**

News and Impact :

KEC: KEC International has secured new orders of Rs 1,003 crores across its various businesses.

Impact: **Positive**

BHEL: The company received an order worth Rs 6,100 crore from NTPC for an EPC package for the 1x800 MW Sipat Supercritical Thermal Power Project.**Impact:** **Positive**

Glenmark Pharma: CMP INR1625 TP INR1854, Upside 14% Buy

- Glenmark Pharmaceuticals has announced that its formulation manufacturing facility located in Aurangabad, Maharashtra, has successfully cleared the USFDA inspection with zero observations.
- The company stated that despite the increasing influence of Trade Generics and Jan Aushadhi, branded generics are expected to remain dominant, comprising 65-70 percent of the market by value and anticipated to grow at a CAGR of over 8 percent during this period.
- We believe, Glenmark is gearing up for a consistent turnaround in its overall performance with niche approvals, market expansion for Ryaltris, and product additions through in-licensing.

View: Buy

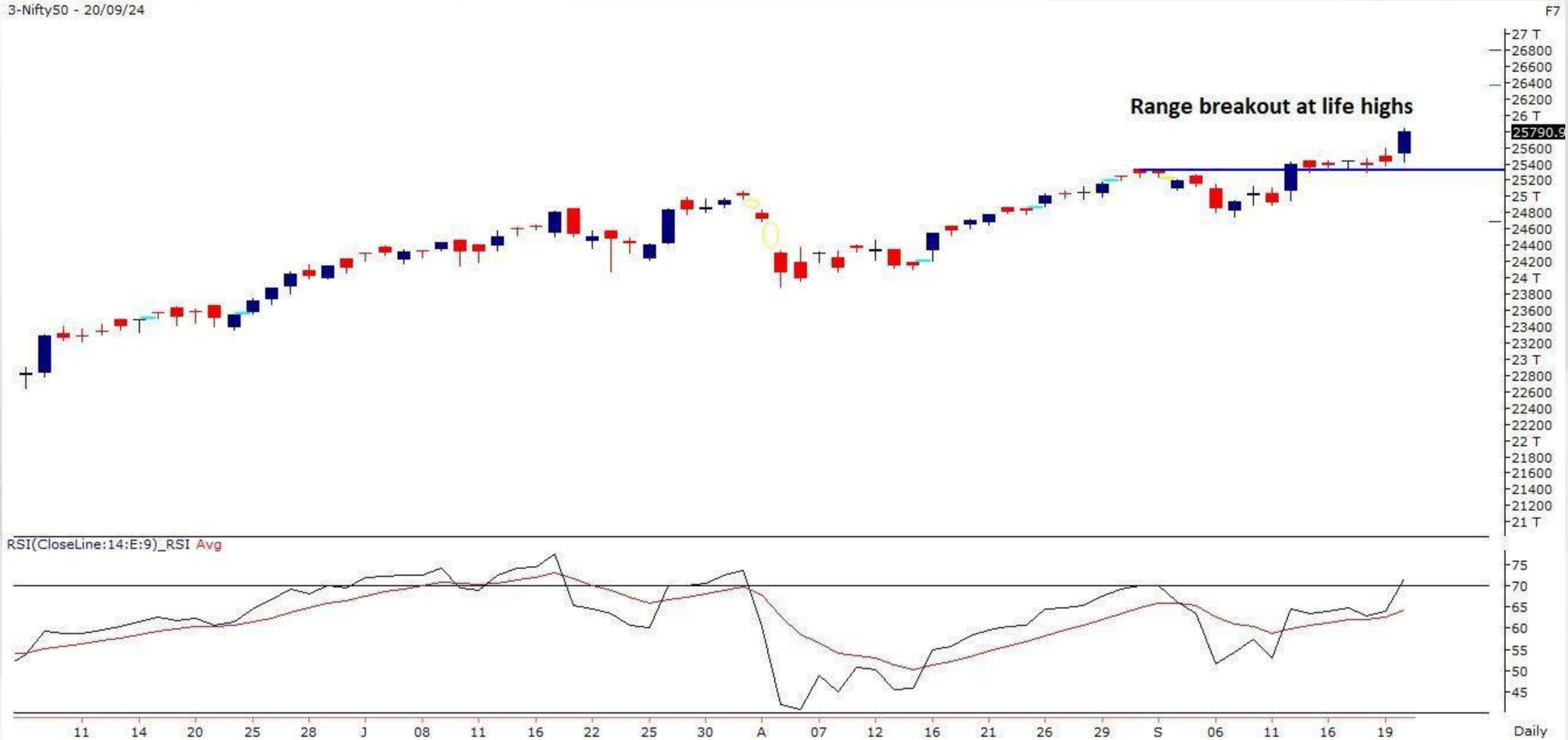
HDFC Bank: CMP INR1742

- The Bank's subsidiary, HDB Financial Services's board has approved an initial public offering, which includes the fresh issue of new shares worth as much as 2500cr (\$299 million).
- Existing shareholders of the company may also sell shares in the IPO.
- HDFC Bank has posted a healthy traction in Retail + Commercial and Rural Banking portfolio, with the mix of these two segments improving ~300bp over the past one year to ~81%.
- We believe that Bank is structurally well poised to deliver steady growth and profitability in the medium to long term.

View: Positive

NIFTY (CMP : 25790) Nifty immediate support is at 25650 then 25500 zones while resistance at 26000 then 26200 zones. Now it has to hold above 25750 zones for an up move towards 26000 then 26200 zones whereas supports are placed at 25650 then 25500 zones.

3-Nifty50 - 20/09/24



BANK NIFTY (CMP : 53793) Bank Nifty support is at 53500 then 53333 zones while resistance at 54250 then 54500 zones. Now it has to hold above 53500 zones for an up move towards 54250 then 54500 zones while on the downside support shifts higher at 53500 then 53333 levels.

3-Niftybank - 20/09/24



Technical Trading Idea

Havells : Buy CMP : 2048 Target : 2150 SL : 2000 Duration : 2-3 Days

- A Pole and Flag pattern with a breakout has appeared on the daily scale with high buying volumes to support the up move. The ADX Indicator is headed up which suggests the up move has strength.

3-Havells India Limited - 20/09/24



- Nifty September future closed at 25,767.75 with a discount of 23.20 point v/s 73.30 point premium in the last session.
- Nifty futures OI increased by 14.47% to 1.79 Cr and Bank Nifty futures OI increased by 5.16% to 26.30 Lakhs.
- Nifty Put/Call Ratio (OI) increased from 1.26 to 1.50 level.
- On option front, Maximum Call OI is at 27000 then 26000 strike while Maximum Put OI is at 25000 then 25500 strike. Call writing is seen at 25700 then 26100 strike while Put writing is seen at 25700 then 25600 strike. Option data suggests a broader trading range in between 25300 to 26300 zones while an immediate range between 25600 to 26000 levels.

- **Option Buying:** Buy Nifty 25850 Call till it holds above 25750 zones. Buy Bank Nifty 53900 Call till it holds above 53500 zones.
- **Option Strategy:** Nifty Bull Call Spread (Buy 25850 CE and Sell 26000 CE) at net premium cost of 50-60 points. Bank Nifty Bull Call Spread (Buy 53800 CE and Sell 54300 CE) at net premium cost of 120-140 points.
- **Option Writing:** Sell Nifty 24450 PE and 26300 CE with strict double SL. Sell Bank Nifty 51200 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
23-09-2024	PHEONIX MILL (Buy)	1,844	1,789	1,918	27-09-2024
23-09-2024	RITES (Buy)	373	362	388	27-09-2024
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17-09-2024	KOTAKBANK (Exit by EOD)	1,905	1,847	1,981	23-09-2024

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.

Today's **Sell** Ideas:

Stock Names	Close Price	SL (1%)	TP (2%)
HUDCO (Sell)	251	254	246
PNCINFRA (Sell)	433	437	424

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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