

25th 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
Hindalco (Buy)	717	695	760

## Fundamental Pick: (1 Year)

**KEC International : Buy**

**(CMP : 978)**

## Top 5 Investment Idea

Stock Name	TP	Upside
L&T Finance	230	25%
HDFC Life	900	25%
Coal India	600	19%
Persistent	6300	17%
ITC	575	12%

## Quant Picks:

### Quant Weekly Buy Picks:

Stock Names	Close Price	SL (3%)	TP (4%)
SOBHA (Hold)	2,037	1,970	2,153
CG Power (Buy)	782	758	813
DLF (Buy)	917	889	954
CONCORD BIOTECH (Buy)	2,225	2,158	2,313
GLS (Buy)	1,107	1,074	1,152

### Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
KNRCON (Sell)	343	346	336
APLLTD (Sell)	1,163	1,174	1,140

- The market is expected to open on a positive note , driven by a rally in global markets that has boosted investor confidence.
- The US market reached a record high overnight, while China announced significant stimulus measures to strengthen its economy. US markets gained up to 0.5%, European markets rose by 1%, and Asian markets opened on a positive note following comments from Fed officials about potential interest rate cuts after a notable decline in consumer confidence.
- Gift Nifty is trading flat. US stocks ended on a record high aided by China stimulus and hope of further Fed rate cut. Focus on Zomato after Swiggy get SEBI nod for IPO fillings.
- Focus on PSU banks on hope of rate cut by RBI.

## Index Levels :

<b>Nifty Cash</b>	<b>R1</b>	<b>R2</b>	<b>S1</b>	<b>S2</b>
25,940	26100	26250	25850	25750
<b>BankNifty Cash</b>	<b>R1</b>	<b>R2</b>	<b>S1</b>	<b>S2</b>
53968	54247	54750	53750	53500



## Global Market Summary:

- US markets yesterday, gained ~0.5%, with S&P 500 and Dow ended at record highs, shrugging off weak consumer confidence data, and cheering China's announcement of a sweeping stimulus package.
- Dow Futures is trading -0.3% lower. European indices yesterday gained ~0.5-1%.
- Asian markets today, are mostly trading 1-2% higher, as a rally sparked by support measures from China continued.
- **Global Cues: Positive**

## Indian Market Summary:

- Nifty yesterday, crossed 26000 mark and made a new all-time high for the fifth consecutive session. The index traded in a narrow range with a positive bias and closed flat at 25940 levels.
- FIIs: -Rs2784 crore DIIs: +Rs3868 crore.
- Currently GIFT Nifty is trading flat.
- **Domestic Cues: Muted**

## News and Impact :

**MCX:** The commodity exchange has revised transaction fees for Futures and Options contracts effective October 1, with fees of Rs 2.1 per lakh of turnover value for Futures contracts, and Rs 41.8 per lakh of premium turnover value for Options contracts. **Impact: Positive**

**Power Stocks:** Union minister for Power and Housing and Urban Affairs Manohar Lal Khattar on Monday said the National Electricity Plan 2023-32 would be launched in next 15 days keeping in mind of increased power demand in coming years. The new plan aimed at meeting a peak demand of 458 GW by 2032.

**Impact: Positive**

## KEC International: CMP INR978

- KEC International launched its QIP issue on September 24. The floor price has been fixed at Rs 976.64 per share.
- Indian Railways' Kavach 4.0 successfully debuted in Rajasthan yesterday and Railway Minister announced 10,000 locomotives to be covered and 9 thousand kilometres of additional armour work to be done over next 5-6 years
- We expect a revenue/EBITDA CAGR of 14%/27% over FY24-27 for KEC.
- This will be driven by: 1) order inflow growth of 29% over the same period, led by a strong prospect pipeline, 2) a gradual recovery in EBITDA margin to 8.5% by FY26, and 3) a control over working capital due to improved customer advances, and higher debtor collections from railways and the Afghanistan projects.
- With improvement in margins and stable working capital, we expect the RoE and RoCE to improve to 21.3% and 18.2% by FY27, respectively.

**View: Buy**

## Zomato: CMP INR291

- SoftBank-backed Swiggy has received the nod from market regulator Sebi to launch a widely anticipated IPO.
- It is aiming to raise over \$1b with a valuation exceeding \$15b. This move could benefit Zomato as it's food delivery is already stable.
- Blinkit offers good opportunity to participate in disruption of industries viz. retail, grocery & e-com. Recently acquired ticketing biz is expected to add ₹2.3b to FY24 revenue, with ~12% take rate.
- Zomato's vision of creating strong brands across food delivery, grocery, and going-out could make it a formidable platform that could command a high wallet share from urban consumers. With Blinkit's growth, Zomato is positioned for robust long-term growth.

**View: Buy**



**NIFTY (CMP : 25940)** Nifty immediate support is at 25850 then 25750 zones while resistance at 26100 then 26250 zones. Now it has to hold above 25900 zones for an up move towards 26100 then 26250 zones whereas supports are placed at 25850 then 25750 zones.



**BANK NIFTY (CMP : 53968)** Bank Nifty support is at 53750 then 53500 zones while resistance at 54247 then 54750 zones. Now it has to hold above 53750 zones for an up move towards 54247 then 54750 zones while on the downside support shifts higher to 53750 then 53500 levels.

3-Niftybank - 24/09/24





# Technical Trading Idea

**Hindalco : Buy    CMP : 717    Target : 760    SL : 695    Duration : 2-3 Days**

- Price has broken out of a consolidation zone on the daily chart with noticeable volumes. Buying is visible across the metal space. The MACD indicator has given a bullish crossover and headed up which confirms the upward momentum.





- **Option Buying:** Buy Nifty 25950 Call till it holds above 25900 zones. Buy Bank Nifty 54100 Call till it holds above 53750 zones.
- **Option Strategy:** Nifty Bull Call Spread (Buy 25950 CE and Sell 26100 CE) at net premium cost of 40-50 points. Bank Nifty Bull Call Spread (Buy 54000 CE and Sell 54300 CE) at net premium cost of 110-120 points.
- **Option Writing:** Sell Nifty 25450 PE and 26300 CE with strict double SL. Sell Bank Nifty 53200 PE and 54800 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
24-09-2024	<b>SOBHA (Hold)</b>	2,037	1,970	2,153	30-09-2024
25-09-2024	<b>CG Power (Buy)</b>	782	758	813	01-10-2024
25-09-2024	<b>DLF (Buy)</b>	917	889	954	01-10-2024
25-09-2024	<b>CONCORD BIOTECH (Buy)</b>	2,225	2,158	2,313	01-10-2024
25-09-2024	<b>GLS (Buy)</b>	1,107	1,074	1,152	01-10-2024



## 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%)
KNRCON <b>(Sell)</b>	343	346	336
APLLTD <b>(Sell)</b>	1,163	1,174	1,140

## 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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