

30th 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
TVS Motor (Buy)	2949	2865	3120

Fundamental Pick: (1 Year)

NMDC : Buy

(CMP : 235 TP: 280)

Top 5 Investment Idea

Stock Name	TP	Upside
HDFC Life	900	23%
L&T Finance	230	22%
Godrej Consumer	1700	22%
Granules	680	22%
Coal India	600	16%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
BSOFT (Sell)	604	610	592
APLLTD (Sell)	1,195	1,207	1,171

- Market is anticipated to open on a flattish note, buoyed by a favorable global outlook following robust U.S. GDP data, a declining unemployment rate, potential interest rate cuts by the U.S. Federal Reserve, and additional stimulus measures from China aimed at boosting its economy.
- Meanwhile, U.S and European markets gained between 1% and 4%, reaching record highs on expectations of further rate cuts from the Fed this year.
- Asian markets are showing mixed trends, with the Japanese index dropping over 4% due to expectations of interest rate hikes from the new government.
- The Gift Nifty is flat to negative. This week, market participants will closely watch the upcoming Q2 results, set to be announced on November 5th and focus on monthly auto sales figures.

Index Levels :

Nifty Cash	R1	R2	S1	S2
26,179	26350	26500	26100	26000
BankNifty Cash	R1	R2	S1	S2
53835	54250	54467	53500	53357

Global Market Summary:

- US stocks ended mixed. The Dow hit a record high, rising 0.3%, the S&P 500 dipped slightly, and the Nasdaq fell 0.4%.
- Dow Futures is trading 48 points lower.
- European indices ended in the green.
- Asian markets today, are trading mixed.
- **Global Cues: Mixed**

Indian Market Summary:

- Nifty remained subdued throughout the session, losing 41 points at 26175 levels.
- FIIs: -Rs1209 crore DIIs: +Rs630 crore.
- Currently GIFT Nifty is Flat.
- **Domestic Cues: Muted**

News and Impact :

Zydus Lifesciences : The company has received approval from the US health regulator to produce generic prostate cancer treatment drug. Market Size in US over Rs7000cr. **Impact: Positive**

SJVN : The Company has signed two MoUs with the Maharashtra government for the development of pumped storage projects and floating solar projects in the state, worth Rs 48,000 crore.

Impact: Positive

NMDC: CMP INR235 TP INR280, Upside 19% BUY

- Iron ore prices rise amid China's stimulus measures
- Major steel manufacturers in India plan to double their capacity by FY30-31E given a robust demand outlook led by the government's infra push, which will fuel the overall demand for iron ore.
- With requisite approvals in place, production is likely to ramp up in FY25/ FY26.

View: BUY

NTPC: CMP INR438

- NTPC, via its renewable energy (RE) subsidiary NTPC Green Energy Limited (NGEL), is a play on India's aim to expand its RE capacity to 500GW by 2030 (FY24: ~192GW).
- It recently announced its intent to add 26GW of brownfield capacity out of the government's target to add 80GW in thermal capacity.
- NTPC is also set to participate in India's plan to add 22GW of nuclear capacity by 2032 as the company will break ground on its first nuclear project (2.8GW) by 2HFY25.

View: Positive

NIFTY (CMP : 26179) Nifty immediate support is at 26100 then 26000 zones while resistance at 26350 then 26500 zones. Now it has to hold above 26150 zones for an up move towards 26350 then 26500 zones whereas supports are placed at 26100 then 26000 zones.



BANK NIFTY (CMP : 53835) Bank Nifty support is at 53500 then 53357 zones while resistance at 54250 then 54467 zones. Now it has to hold above 53750 zones for an up move towards 54250 then 54467 marks while on the downside support is seen at 53500 then 53357 levels.

3-Niftybank - 27/09/24



Technical Trading Idea

TVS Motor : Buy CMP : 2949 Target : 3120 SL : 2865 Duration : 2-3 Days

- A Range breakout is visible on the daily chart with the recent candle being a strong bullish candle. Buying is visible across Auto sector which may support the upward move.
- Momentum indicator RSI is positively placed which may support the bullish bias.

3-Tvs Motor Company Limited - 27/09/24



- Nifty October future closed at 26,245.15 with a premium of 166.20 point v/s 92.80 point premium in the last session.
 - Nifty futures OI increased by 2.26% to 1.75 Cr and Bank Nifty futures OI decreased by 0.65% to 21.12 Lakhs.
 - Nifty Put/Call Ratio (OI) decreased from 1.37 to 1.16 level.
 - On option front, Maximum Call OI is at 27000 then 27500 strike while Maximum Put OI is at 26000 then 25000 strike. Call writing is seen at 27000 then 26250 strike while Put writing is seen at 26200 then 26250 strike. Option data suggests a broader trading range in between 25700 to 26700 zones while an immediate range between 26000 to 26400 levels.
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- **Option Buying:** Buy Weekly Nifty 26300 Call till it holds above 26150 zones. Buy Weekly Bank Nifty 54100 Call till it holds above 53750 zones.
 - **Option Strategy:** Weekly Nifty Bull Call Spread (Buy 26250 CE and Sell 26400 CE) at net premium cost of 50-60 points. Weekly Bank Nifty Bull Call Ladder Spread (Buy 53900 CE, Sell 54300 CE and Sell 54500 CE) at net premium cost of 90-100 points.
 - **Option Writing:** Sell Weekly Nifty 25500 PE and 26700 CE with strict double SL. Sell Weekly Bank Nifty 52800 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

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%)
BSOFT (Sell)	604	610	592
APLLTD (Sell)	1,195	1,207	1,171

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.

Siddhartha Khemka Head - Retail Research

Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

Neil Jha , Head – Quant Products

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EXPIRY



EXPRESS (E²)

A Comprehensive Weekly Expiry Note

BANKEX : 61152

BSE BKX Bankex opened on a negative note and it drifted lower in the first half of the session as it tested 61500 zones. The profit booking intensified in the last hour of trade as the index tested 61050 zones. It formed a bearish candle on the daily scale as the Index witnessed profit booking from the all-time high of 61804 marks. On the weekly scale it formed a small bodied candle with longer upper shadow which is indicating profit booking from higher levels. Now it has to hold above 60900 zones for an up-move towards 61300 then 61500 levels while support is seen at 60900 then 60700 zones.

Expiry day point of view : Overall trend is likely to be positive and now it has to hold above 60900 zones for an up-move towards 61300 then 61500 levels while support is seen at 60900 then 60700 zones.

Trading Range : Expected wider trading range : 60700/60900 to 61300/61500 zones.

Option Strategy : Option traders can initiate Bull Call Ladder Spread (Buy 61200 CE, Sell 61500 CE and Sell 61800 CE) to play the up-swing.

Option Writing : Option writers are suggested to Sell Bankex 60500 Put and Sell 61900 Call with strict double SL.

Weekly and Monthly Change : Bankex is up by 0.32% on weekly basis at 61152 and on monthly basis Index is up by 4.87%. Weekly VWAP is near 61350 zones and it is trading 200 points below to the same while monthly VWAP is near 59500 zones and it is trading 2000 points above to the same which suggests overall buy on dips stance for expiry day point of view.

BANKEX	Level
Spot Closing	61152
Weekly VWAP	61350
Weekly Change %	0.32
Monthly VWAP	59500
Monthly Change %	4.87
Key Resistance	61500
Key Support	60700
Range	60700-61500

NIFTY Midcap Select : 13329

Nifty Midcap select opened on a positive note with buying interest seen during the initial hours of the session. However, post that the index moved sideways and got stuck within a narrow range of 40 points for the rest of the day. It closed with gains of around 70 points and gave a range breakout of the last three trading sessions. The index formed a bullish candle on the daily chart and is trading above its short term moving averages. Now it has to hold above 13300 zones for an upside move towards its previous all-time high of 13407 then 13500 zones whereas supports are placed at 13250 then 13200 zones.

Expiry day point of view : Overall trend is likely to be positive and now it has to hold above 13300 zones for an upside move towards 13407 then 13500 zones whereas supports are placed at 13250 then 13200 zones.

Trading Range : Expected wider trading range : 13200/13250 to 13407/13500 zones.

Option Strategy : Option traders can initiate Bull Call Spread (Buy 13350 CE and Sell 13400 CE) to play the upside move.

Option Writing : Option writers are suggested to Sell Nifty Midcap select Weekly 13150 Put and Sell 13450 Call with strict double SL.

Weekly and Monthly Change : Nifty Midcap select is up by 0.98% on a weekly basis. It's VWAP of the week is at 13280 zones and it is trading 50 points above the same. On monthly scale Index is up by 2.08% while VWAP of the month is near 13200 levels and it is trading 130 points above the same which suggests overall buy on dips stance for expiry day point of view.

Nifty Midcap	Level
Spot Closing	13329
Monthly VWAP	13200
Monthly Change %	2.08
Weekly VWAP	13280
Weekly Change %	0.98
Key Resistance	13407 then 13500
Key Support	13250 then 13200
Range	13200 to 13500

Nifty Midcap	Strike	OI (Contracts)
Max Call OI	13500	36151
	13300	28383
Max Put OI	13000	44119
	13300	40120

Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

Shivangi Sarda, CFA, FRM Research Analyst

Arpit Beriwal, CMT Research Analyst

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Grievance Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com

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