

1st October, 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
JSW Steel (Buy)	1030	1005	1080

Fundamental Pick: (1 Year)

Tata Power : Buy

(CMP : 482)

Top 5 Investment Idea

Stock Name	TP	Upside
HDFC Life	900	25%
L&T Finance	230	24%
Coal India	600	18%
Persistent	6300	16%
ITC	575	11%

Quant Picks:

Quant Weekly Buy Picks:

Stock Names	Close Price	SL (3%)	TP (4%)
HOMEFIRST (Buy)	1,186	1,151	1,234

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
BSOFT (Sell)	602	608	590
PNBHOUSING (Sell)	983	993	963

- Market is anticipated to open on a positive note due to a solid recovery in the US markets, which rebounded from intra-day lows following the Federal Reserve's comments on potential rate cuts.
- The US market ended slightly higher, recovering over 1% after Fed Chair Jerome Powell indicated a "baseline" scenario of a 0.25 percentage point cut at the next two meetings. Meanwhile, Japanese markets surged by 2% after a previous 5% decline.
- Gift Nifty is trading flat. Auto stocks in focus as September monthly data to be release today. Positive on Airlines, Rice exports companies, Metal, IT and sugar stocks.

Index Levels :

Nifty Cash	R1	R2	S1	S2
25,810	25950	26150	25650	25500
BankNifty Cash	R1	R2	S1	S2
52978	53357	53500	52750	52500

Global Market Summary:

- US markets yesterday, gained marginally by ~0.5%, after Federal Reserve Chair Jerome Powell said the U.S. central bank is in no hurry to implement further interest rate cuts.
- Dow Futures is trading -0.1% lower.
- European indices yesterday fell 1-2%, post weak outlook shared by Auto majors.
- Asian markets today, are mostly trading higher.
- **Global Cues: Mild Positive**

Indian Market Summary:

- Nifty yesterday, opened gap down and witnessed profit booking amid subdued global cues and ahead of the SEBI meeting. The index closed near the day's low with a loss of 357 points (-1.4%) at 25822 levels.
- FII: -Rs9792 crore DII: +Rs6645 crore.
- Currently GIFT Nifty is trading flat.
- **Domestic Cues: Muted**

News and Impact :

NTPC: Subsidiary NTPC Green Energy has signed a Memorandum of Understanding (MoU) with the Rajasthan Government for the development of 25 GW of renewable energy projects in Rajasthan.

Impact: Positive

Kalpataru Projects: The company received orders worth Rs 1,241 crore in the transmission and distribution business from India and the wider overseas market as well as orders regarding residential commercial building project. **Impact: Positive**

Fundamental Actionable Idea

Tata Power: CMP INR482

- Tata Power has inked an initial pact with the Rajasthan government for a 10-year plan involving investment to the tune of Rs 1.2 lakh crore, including Rs 75,000 crore in green energy, to transform the state's power sector.
- The ambitious 10-year plan aims to support Rajasthan's transformation into a power surplus state, providing 24/7 clean, affordable, and reliable power supply.
- Investments will be made in renewable energy projects and manufacturing, transmission, distribution, nuclear power, rooftop installations, and EV charging
- TPWR is undergoing a multi-year business transformation, with 45% of capex over FY23-27 to be allocated to RE projects.
- This is instrumental in increasing the share of core earnings from 40% to 90% over FY23-27.

View: Buy

Kotak Mahindra Bank: CMP INR1860

- Kotak Mahindra Bank aims to be among India's top 3 banks by 2030, focusing on growth through technology, branch expansion and tailored customer offerings.
- In terms of network expansion, KMB opened 150 branches last year and aims to add a similar number of branches this year as well.
- KMB is making efforts to build the deposit franchise across all of its businesses and get deposits at low cost with sustainable growth.
- We believe that the removal of the ban remains critical for the bank to deliver sustainable growth and earnings.

View: Buy

Nifty Technical Outlook

NIFTY (CMP : 25810) Nifty immediate support is at 25650 then 25500 zones while resistance at 25950 then 26150 zones. Now till it holds below 25850 zones, some weakness could be seen towards 25650 then 25500 zones whereas hurdles are placed at 25950 then 26150 zones.

3-Nifty50 - 30/09/24
EMA(CloseLine:20)



BANK NIFTY (CMP : 52978) Bank Nifty support is at 52750 then 52000 zones while resistance at 53357 then 53500 zones. Now till it holds below 53333 zones some weakness could be seen towards 52750 then 52500 levels while on the upside hurdle is seen at 53357 then 53500 zones.

3-Niftybank - 30/09/24
EMA(CloseLine:20)



Technical Trading Idea

JSW Steel : Buy CMP : 1030 Target : 1080 SL : 1005 Duration : 2-3 Days

- Stock is in a strong uptrend and is headed up with the recent candle being a large bodied bullish candle, buying was visible across the metal space which may support the up move.
- The ADX line is headed up which confirms the strength.

3-Jsw Steel Limited - 30/09/24



- Nifty October future closed at 25,990.15 with a premium of 179.30 point v/s 166.20 point premium in the last session.
 - Nifty futures OI decreased by 7.93% to 1.61 Cr and Bank Nifty futures OI decreased by 3.10% to 20.46 Lakhs.
 - Nifty Put/Call Ratio (OI) decreased from 1.16 to 0.84 level.
 - On option front, Maximum Call OI is at 26000 then 27000 strike while Maximum Put OI is at 25000 then 26000 strike. Call writing is seen at 26000 then 262000 strike while Put writing is seen at 25800 then 25600 strike. Option data suggests a broader trading range in between 25400 to 26300 zones while an immediate range between 25600 to 26100 levels.
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- **Option Buying:** Buy Weekly Nifty 25800 Put till it holds below 25850 zones. Buy Weekly Bank Nifty 52900 Put till it holds below 53333 zones.
 - **Option Strategy:** Weekly Nifty Bear Put Spread (Buy 25800 PE and Sell 25650 PE) at net premium cost of 40-50 points. Weekly Bank Nifty Bear Put Spread (Buy 53000 PE and Sell 52700 PE) at net premium cost of 80-100 points.
 - **Option Writing:** Sell Weekly Nifty 25300 PE and 26400 CE with strict double SL. Sell Weekly Bank Nifty 52000 PE and 53900 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
01-10-2024	HOMEFIRST (Buy)	1,186	1,151	1,234	08-10-2024

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%)
BSOFT (Sell)	602	608	590
PNBHOUSING (Sell)	983	993	963

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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