

4th 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
Tata Chemicals (Buy)	1133	1100	1190

## Fundamental Pick: (1 Year)

**Gail Ltd : Buy**

**(CMP : 239, TP: 275)**

## Top 5 Investment Idea

Stock Name	TP	Upside
Ambuja Cement	800	30%
HDFC life	900	28%
Varun Beverages	740	25%
Power grid	425	24%
Titan	4150	13%

## Quant Picks:

### Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
GODREJCP (Sell)	1,348	1,362	1,321
VGUARD (Sell)	437	441	428

- The market is expected to open on a weak note due to concerns over rising oil prices, which hit a one-month high, escalating geopolitical tensions between Iran and Israel and significant selling by FIIs yesterday.
- US stocks closed slightly lower ahead of Friday's monthly payroll report, with investors closely monitoring the escalating conflict in the Middle East.
- Asian markets opened on a mix note while lower than expected PMI data in the Euro zone area and geopolitical tension pulled down European stock markets.
- The Gift Nifty is currently down by 0.2%. Focus on upstream oil companies, Pharma and Cement stocks.

## Index Levels :

Nifty Cash	R1	R2	S1	S2
25,250	25350	25500	25100	24950
BankNifty Cash	R1	R2	S1	S2
51845	52222	52350	51500	51250



## Global Market Summary:

- US markets were trading weak on Thursday. S&P 500 down 0.17%, Nasdaq was down 0.04% while Dow was down 0.44%. Dow Futures is trading 41 points lower.
- European indices were trading weak. Dax was down 0.79%, CAC down 1.33% while FTSE down 0.1%
- Most Asian markets today are trading mix ,Hang Seng up 0.33% ,Kospi up 0.74% while Strait times is down marginally 0.03% , Jakarta down 0.14% & Taiwan down 0.32%
- **Global Cues: Mix**

## Indian Market Summary:

- Nifty on Thursday continued to drift down since morning on weak & finally ended 547 points down at 25250 points. Market breath was weak with just 2 advance in Nifty ie JSW Steel & Ongc
- FIIs: Rs 15243 Crs DIIs: RS 12913 Crore ,
- GIFT Nifty is trading marginally down by 91 points
- **Domestic Cues: weak**

## News and Impact :

**Bajaj Housing Finance Ltd:** Company reported AUM at Rs 1.03 lakh crore, up 26% from the previous year. Its loan assets stood at Rs 89,869 crore vs. Rs 70,954 crore in the same quarter of the previous year.

**Impact: Positive**

**KNR construction ltd:** Company said SPV has received ₹317.69 crore following the pact inked between NHAH & KNR.

**Impact: Positive**

## **Mahindra & Mahindra Ltd: CMP Rs 3129 , TP Rs 3310 6% Upside)**

- Mahindra Thar ROXX gets 1.76 lakh bookings in 60 minutes. Deliveries of the Thar ROXX will commence on Dussehra day
- We maintain our FY25E/FY26E EPS. We estimate MM to post a CAGR of ~17%/19%/19% in revenue/EBITDA/PAT over FY24-26. While MM has outperformed its own targets on earnings growth and RoE of 18% in FY24, it remains committed to delivering 15-20% EPS growth and 18% ROE, ensuring sustained profitability and shareholder value.

**View: Positive**

## **Gail Ltd: CMP Rs 239 , TP Rs 275 15% Upside, Buy)**

- GAIL anticipates robust domestic gas demand, projecting gas transmission volumes to reach 132/142/152mmcmd by end of FY25/FY26/FY27.
- For petchem, the management is hopeful of healthy FY25 profitability. Substantial improvement in petchem segment's profitability over 2HFY25- FY26 as new petchem capacity will be operational and low inventories globally will drive re-stocking demand thus improving spreads.
- We expect GAIL's ROE to improve to ~15% in FY26 from 9.5% in FY23 with healthy FCF generation.

**View: BUY**



**NIFTY (CMP : 25250)** Nifty immediate support is at 25100 then 24950 zones while resistance at 25350 then 25500 zones. Now till it holds below 25300 zones, more weakness could be seen towards 25100 then 24950 zones whereas hurdles are placed at 25350 then 25500 zones.

3-Nifty50 - 03/10/24  
EMA(CloseLine:50)



**BANK NIFTY (CMP : 51845)** Bank Nifty support is at 51500 then 51250 zones while resistance at 52222 then 52350 zones. Now till it holds below 52222 zones weakness could be seen towards 51500 then 51250 levels while on the upside hurdle is seen at 52222 then 52350 zones.

3-Niftybank - 03/10/24  
EMA(CloseLine:50)





# Technical Trading Idea

**Tata Chemicals : Buy    CMP : 1133    Target : 1190    SL : 1100    Duration : 2-3 Days**

- Stock has given falling supply trend line breakout on daily chart; retested the same and inched higher. Buying is visible across Chemicals space which may support the ongoing up move.
- The breadth indicator ADX has turned up which suggests up move has strength.





- Nifty October future closed at 25,475.70 with a premium of 225.60 point v/s 172.35 point premium in the last session.
  - Nifty futures OI decreased by 6.40% to 1.48 Cr and Bank Nifty futures OI increased by 24.32% to 27.47 Lakhs.
  - Nifty Put/Call Ratio (OI) increased from 0.83 to 0.88 level.
  - On option front, Maximum Call OI is at 26000 then 27000 strike while Maximum Put OI is at 25000 then 24000 strike. Call writing is seen at 26000 then 25500 strike while Put writing is seen at 24000 then 25000 strike. Option data suggests a broader trading range in between 24800 to 25800 zones while an immediate range between 25000 to 25500 levels.
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- **Option Buying:** Buy Weekly Nifty 25100 Put till it holds below 25300 zones. Buy Weekly Bank Nifty 51400 Put till it holds below 52222 zones.
  - **Option Strategy:** Weekly Nifty Bear Put Spread (Buy 25050 PE and Sell 25900 PE) at net premium cost of 40-50 points. Weekly Bank Nifty Bear Put Spread (Buy 51800 PE and Sell 51300 PE) at net premium cost of 130-140 points.
  - **Option Writing:** Sell Weekly Nifty 24000 PE and 26150 CE with strict double SL. Sell Weekly Bank Nifty 49200 PE and 53700 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: NIL**



## 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%)
GODREJCP <b>(Sell)</b>	1,348	1,362	1,321
VGUARD <b>(Sell)</b>	437	441	428

## 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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