

7th 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
Dr. Lal Path Labs (Buy)	3495	3406	3655

Fundamental Pick: (1 Year)

Godrej Properties : Buy

(CMP : 2898, TP: 3725)

Top 5 Investment Idea

Stock Name	TP	Upside
Godrej Consumer	1650	23%
Persistent	6300	23%
Granules	680	19%
Kalyan Jewellers	850	19%
Zomato	300	9%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
APLLTD (Sell)	1,243	1,255	1,218
MPHASIS (Sell)	2,847	2,875	2,790

Quant Weekly Buy Picks:

Stock Names	Close Price	SL (3%)	TP (4%)
PHOENIXLTD (Buy)	1,672	1,622	1,739
TITAGARH (Buy)	1,120	1,086	1,165
INOXWIND (Buy)	222	216	231
GODREJIND (Buy)	1,113	1,080	1,158
SOBHA (Buy)	1,791	1,737	1,862

- The market is anticipated to open on a positive note due to a rally in global markets, spurred by a stronger-than-expected US jobs report that has bolstered investor confidence in the economy and raised hopes for a potential interest rate cut by the US Fed next month.
- Additionally, factors such as the upcoming RBI credit policy, TCS's quarterly results and a rebound in US, Asian, and European markets have helped mitigate the impact of geopolitical tensions in Iran and Israel, contributing to a favorable market sentiment.
- The Gift Nifty is up by 0.3%.

Index Levels :

Nifty Cash	R1	R2	S1	S2
25,014	25200	25400	24850	24700
BankNifty Cash	R1	R2	S1	S2
51462	52000	52222	51250	51000

Global Market Summary:

- US markets yesterday, gained ~1%, after strong US labour data dispelled fears of a recession and spurred a sharp paring of rate-cut bets. U.S. job gains increased in September by the most in six months, and the unemployment rate fell to 4.1%. Dow Futures is trading -0.1% lower.
- European indices yesterday gained upto +0.8%.
- Asian markets today, are mostly trading +0.5-1% higher.
- **Global Cues: Positive**

Indian Market Summary:

- Nifty yesterday, breached 25k intra-day, and finally settled near the day's low with a loss of 200 points (-0.8%) at 25050 levels.
- FIIs: -Rs9897 crore DIIs: +Rs8905 crore.
- Currently GIFT Nifty is trading +0.3% higher (60 points up).
- **Domestic Cues: Muted**

News and Impact :

Jio Finance: SEBI has granted in-principle approval to the company and BlackRock Financial Management Inc to act as co-sponsors and set up the proposed mutual fund. **Impact: Positive**

PN Gadgil Jewellers: PNGJ's consolidated sales/EBITDA/PAT rose 33%/44%/60% YoY in 1QFY25. Consolidated gross margin expanded 100bp YoY to 8.3%, while EBITDA margin expanded by 30bp YoY to 3.9%. PNGJ has opened a new store at Pune, bringing their total number of stores to 42. **Impact: Positive**

Godrej Properties: CMP INR2898 TP INR3725 Upside 29% Buy

- GPL achieved best ever Q2 presales of INR52bn (up 3% YoY) backed by the 5.1msf of volume. Average realization also inched up to INR10196/sft, higher by 6% QoQ/YoY.
- Sales were guided by the strong response to the Godrej Vrikshya, NCR (INR15bn) and INR6bn from Godrej Woodside Estate, MMR which were launched in Q2FY25.
- For H1FY25 company did INR13.8bn (89% YoY) guided by sales of 8600 homes (14msf), thereby achieved 51% of annual booking guidance.
- Company added 6 projects & 8 projects in Q2FY25 and H1FY25 respectively, taking total tally to INR127 billion for first half while for Q2 company added GDV of INR97bn.

View: Buy

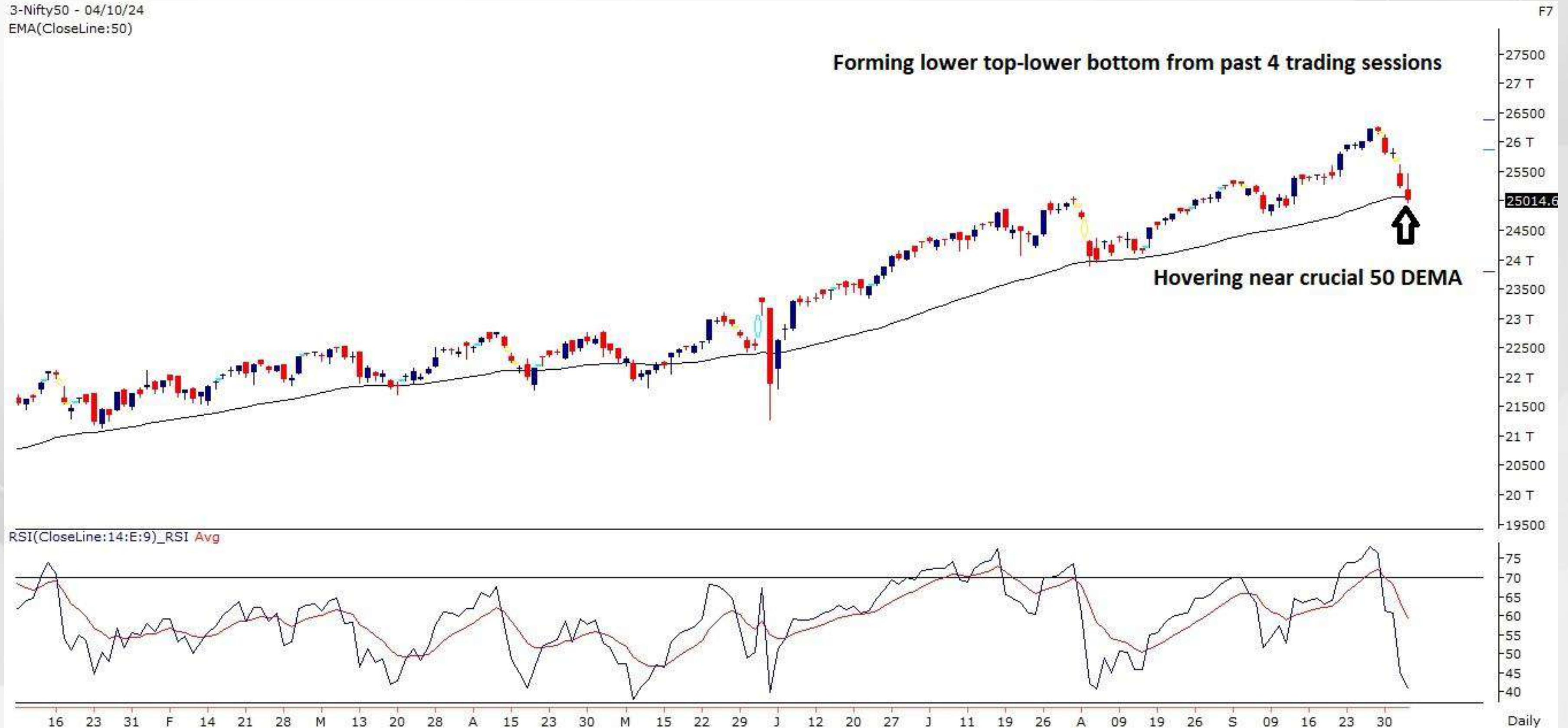
L&T Finance: CMP INR175 TP INR225 Upside 29% Buy

- 2QFY25 retail disbursements rose ~12% YoY and ~2% QoQ to INR151b.
- Rural Business disbursements declined 5% YoY. Farmer Finance disbursements grew 16% YoY, Urban Finance disbursements grew 29% YoY.
- MFI disbursements declined only ~6% QoQ. The point worth noting is that while there is a significant decline in disbursements across the MFI sector, LTFH's MFI business continues to remain healthy and there was only a minor sequential decline in disbursements relative to the last quarter.
- Retail loan book grew 28% YoY and 5% QoQ to INR890b.
- Retail Loan mix increased to ~96% (PQ: 95%) and well ahead of Lakshya FY26 retail mix target of over 80%. This implies that the wholesale book could have declined to ~INR37b (PQ: ~INR43b)

View: Buy

NIFTY (CMP : 25014) Nifty immediate support is at 24850 then 24700 zones while resistance at 25200 then 25400 zones. Now till it holds below 25200 zones, more weakness could be seen towards 24850 then 24700 zones whereas hurdles are placed at 25200 then 25400 zones.

3-Nifty50 - 04/10/24
EMA(CloseLine:50)



BANK NIFTY (CMP : 51462) Bank Nifty support is at 51250 then 51000 zones while resistance at 52000 then 52222 zones. Now till it holds below 51750 zones further weakness could be seen towards 51250 then 51000 levels while on the upside hurdle is seen at 52000 then 52222 zones.

3-Niftybank - 04/10/24
EMA(CloseLine:100)



Technical Trading Idea

Dr. Lal Path Labs : Buy CMP : 3495 Target : 3655 SL : 3406 Duration : 2-3 Days

- Stock has given range breakout on daily chart and holding well above the same. Breakout is supported by surge in volumes which has bullish implications.
- Buying is visible across Pharma & Healthcare stocks which may support the ongoing up move.



- Nifty October future closed at 25,173.85 with a premium of 159.25 point v/s 225.60 point premium in the last session.
 - Nifty futures OI increased by 4.12% to 1.54 Cr and Bank Nifty futures OI increased by 7.12% to 29.43 Lakhs.
 - Nifty Put/Call Ratio (OI) decreased from 0.88 to 0.69 level.
 - On option front, Maximum Call OI is at 27000 then 26000 strike while Maximum Put OI is at 23500 then 24000 strike. Call writing is seen at 27000 then 26000 strike while Put writing is seen at 24000 then 23500 strike. Option data suggests a broader trading range in between 24600 to 25600 zones while an immediate range between 24800 to 25300 levels.
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- **Option Buying:** Buy Weekly Nifty 24850 Put till it holds below 25200 zones. Buy Weekly Bank Nifty 51000 Put till it holds below 51750 zones.
 - **Option Strategy:** Weekly Nifty Bear Put Spread (Buy 24850 PE and Sell 24650 PE) at net premium cost of 30-40 points. Weekly Bank Nifty Bear Put Ladder Spread (Buy 51400 PE, Sell 50900 PE and Sell 50400 PE) at net premium cost of 70-90 points.
 - **Option Writing:** Sell Weekly Nifty 23800 PE and 25850 CE with strict double SL. Sell Weekly Bank Nifty 49000 PE and 53100 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
07-10-2024	PHOENIXLTD (Buy)	1,672	1,622	1,739	11-10-2024
07-10-2024	TITAGARH (Buy)	1,120	1,086	1,165	11-10-2024
07-10-2024	INOXWIND (Buy)	222	216	231	11-10-2024
07-10-2024	GODREJIND (Buy)	1,113	1,080	1,158	11-10-2024
07-10-2024	SOBHA (Buy)	1,791	1,737	1,862	11-10-2024

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%)
APLLTD (Sell)	1,243	1,255	1,218
MPHASIS (Sell)	2,847	2,875	2,790

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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