

10th 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
Cipla (Buy)	1680	1645	1755

Fundamental Pick: (1 Year)

Oil India : Buy

(CMP : 574, TP: 720)

Top 5 Investment Idea

Stock Name	TP	Upside
HDFC Life	900	25%
Granules	680	18%
Persistent	6300	18%
REC	630	18%
ICICI Bank	1400	12%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
SWSOLAR (Sell)	541	546	530
SUVENPHARMA (Sell)	1,205	1,217	1,181

Quant Weekly Buy Picks:

Stock Names	Close Price	SL (3%)	TP (4%)
PHEONIXLTD (Hold)	1,729	1,619	1,770
FORTIS (Hold)	607	585	621
PCBL (Hold)	507	485	529
BITES (Buy)	325	315	338
GPIL (Buy)	194	188	202

- Market outlook Today - The market is expected to open positively, influenced by the US markets hitting record highs, falling oil prices from two-month peaks, and dovish remarks from the RBI suggesting a possible rate cut.
- Defensive stocks are expected to perform well due to reports of significant government orders, while PSU banks, NBFC and real estate stocks may benefit from hopes of an RBI rate cut.
- Mid-cap and small-cap stocks appear attractive following declines of 10-20% in recent sessions.
- US Fed officials are in favour to cut 50bps rate cut in the minutes of meeting – positive. ADR/GDR - Axis Bank and SBI advance 2%. L&T down 1.5%.
- Focus on defence, Banks, IT, Realty, PSUs, NBFC and Pharma stocks.

Index Levels :

Nifty Cash	R1	R2	S1	S2
24,981	25150	25350	24850	24750
BankNifty Cash	R1	R2	S1	S2
51,007	51500	51750	50500	50250

Global Market Summary:

- US markets advanced yesterday, with the S&P 500 and the Dow scoring record closing highs after the release of Fed meeting minutes and ahead of Sept. inflation data. S&P 500 gained 0.7%, while Nasdaq gained 0.6%. Dow Futures is trading flat.
- European indices yesterday ended in green up 0.5 to -1%.
- Asian markets today, are mostly trading green.
- **Global Cues: Positive**

Indian Market Summary:

- Nifty gave up its early gains to close flat at 24982 levels as selling pressure emerged at higher levels. .
- FIIs: -Rs4563 crore DIIs: +Rs3509 crore.
- Currently GIFT Nifty is trading 100 points higher.
- **Domestic Cues: Positive**

News and Impact :

BITES: The Company has signed a MoU with Etihad Rail to collaborate on rail infrastructure projects in the UAE. The MoU was finalised during the Global Rail Transport Infrastructure Exhibition & Conference in Abu Dhabi. **Impact: Positive**

PNC Infratech: The Company has emerged as the "lowest bidder" for a Rs 2,091 crore infrastructure project near the upcoming Navi Mumbai Airport. **Impact: Positive**

Oil India: CMP INR574 TP INR720 Upside 25% Buy

- Oil's strong production growth outlook (9% CAGR over FY24-FY27) hedges against the risk of lower oil/gas prices;
- The capacity expansion for the Indradhanush gas grid and Numaligarh refinery, remains in line with the guided schedule, and will be instrumental in unlocking value in FY26 and beyond.
- Furthermore, OINL plans to drill 78 wells in FY25 and 100 wells in both FY26 and FY27, which is expected to drive production volumes in the long run

View: Buy

CDSL: CMP INR1470

- Demat account openings continue to rise despite market volatility. 4.36 million new demat accounts were opened in September, reflecting a 3.1% increase MoM
- This marks the fourth consecutive month where new demat account openings exceeded the four million mark.
- Depositories remain a structural play on India's capital markets buoyed by higher retail participation.
- CDSL benefits from its leadership (in a duopoly), in terms of the number of demat accounts (market share at 77%, as of Jun'24).

View: Positive

NIFTY (CMP : 24981) Nifty immediate support is at 24850 then 24750 zones while resistance at 25150 then 25350 zones. Now till it holds below 25150 zones, weakness could be seen towards 24850 then 24750 zones whereas hurdles are placed at 25150 then 25350 zones.

1-Nifty50 - 09/10/24
EMA(CloseLine:50)



BANK NIFTY (CMP : 51007) Bank Nifty support is at 50500 then 50250 zones while resistance at 51500 then 51750 zones. Now till it holds below 51250 zones weakness could be seen towards 50500 then 50250 levels while on the upside hurdle is seen at 51500 then 51750 zones.

1-Niftybank - 09/10/24
EMA(CloseLine:100)



Technical Trading Idea

Cipla : Buy CMP : 1680 Target : 1755 SL : 1645 Duration : 2-3 Days

- Price has given range breakout on daily chart with strong bullish candle. Buying is visible across Pharma space and it has given highest daily close ever.
- The RSI indicator has given a bullish crossover and is headed up which confirms the upward momentum.

1-Cipla Ltd - 09/10/24
EMA(CloseLine:50)



- Nifty October future closed at 25,083.90 with a premium of 101.95 point v/s 118.50 point premium in the last session.
 - Nifty futures OI decreased by 0.51% to 1.58 Cr and Bank Nifty futures OI increased by 7.82% to 36.73 Lakhs.
 - Nifty Put/Call Ratio (OI) decreased from 0.74 to 0.72 level.
 - On option front, Maximum Call OI is at 25500 then 26000 strike while Maximum Put OI is at 24000 then 24500 strike. Call writing is seen at 25500 then 25200 strike while Put writing is seen at 24400 then 24800 strike. Option data suggests a broader trading range in between 24600 to 25500 zones while an immediate range between 24800 to 25300 levels.
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- **Option Buying:** Buy Weekly Nifty 25050 Put till it holds below 25150 zones. Buy Weekly Bank Nifty 50300 Put till it holds below 51250 zones.
 - **Option Strategy:** Weekly Nifty Bear Put Spread (Buy 25000 PE and Sell 24850 PE) at net premium cost of 50-60 points. Weekly Bank Nifty Bear Put Spread (Buy 51000 PE and Sell 50600 PE) at net premium cost of 130-140 points.
 - **Option Writing:** Sell Weekly Nifty 24650 PE and 25300 CE with strict double SL. Sell Weekly Bank Nifty 48100 PE and 53200 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	PHEONIXLTD (Hold)	1,729	1,619	1,770	11-10-2024
09-10-2024	FORTIS (Hold)	607	585	621	15-10-2024
09-10-2024	PCBL (Hold)	507	485	529	15-10-2024
10-10-2024	RITES (Buy)	325	315	338	16-10-2024
10-10-2024	GPIL (Buy)	194	188	202	16-10-2024

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%)
SWSOLAR (Sell)	541	546	530
SUVENPHARMA (Sell)	1,205	1,217	1,181

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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