

14th 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
Exide Ind. (Buy)	530	515	570

Fundamental Pick: (1 Year)

Federal Bank : Buy

(CMP : 187, TP: 230)

Top 5 Investment Idea

Stock Name	TP	Upside
HDFC Bank	2000	21%
HCL Tech	2200	20%
Bharti Airtel	2000	19%
Kalyan Jewellers	850	18%
REC	630	17%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
GRAPHITE (Sell)	579	585	567
SUVENPHARMA (Sell)	1,199	1,211	1,175

Quant Weekly Buy Picks:

Stock Names	Close Price	SL (3%)	TP (4%)
FORTIS (Hold)	600	585	622
RITES (Hold)	314	310	338
GPIL (Hold)	191	188	207

- Market is expected to open on a positive note due to a rally in the global markets, following a record high close for US stocks. European stocks gained on Friday as investors assessed the impact of hotter-than-expected US inflation data and the third-quarter earnings season kicked off.
- Germany Index gained 0.9% while France Index advance 0.5%. Asian markets are showing mixed results as the Chinese government has promised more support for its struggling property sector and hinted at increased government borrowing, although no specific stimulus amount has been announced.
- The Gift Nifty is up by 70 points, suggesting a positive opening. Stock-specific action likely to continue and Reliance Industries Q2 results today.

Index Levels :

Nifty Cash	R1	R2	S1	S2
24,964	25150	25350	24850	24750
BankNifty Cash	R1	R2	S1	S2
51172	51500	51750	50750	50500

Global Market Summary:

- US markets advanced on Friday, led by gains in Financials after banks reported healthy quarterly results. S&P 500 gained 0.6%, while Nasdaq gained 0.3%.
- Dow Futures is trading 35 points lower.
- European indices yesterday ended in green up 0.2 to 0.8%.
- Asian markets today, are mostly trading green.
- **Global Cues: Flat to Positive**

Indian Market Summary:

- Nifty traded sideways throughout the session to close with a marginal loss of 34 points at 24964 levels.
- FII: -Rs4163 crore DII: +Rs3731 crore.
- Currently GIFT Nifty is trading 67 points lower.
- **Domestic Cues: Muted**

News and Impact :

JSW Energy: The company's unit has signed an energy storage facility agreement with the Maharashtra State Electricity Distribution Company to procure 1,500 MW / 12,000 MWh of pumped hydro energy storage. **Impact: Positive**

Sula Vineyards: The company achieved its highest-ever revenue in Q2FY25, driven by its Elite and Premium portfolios. Net revenue rose by 1.3% year-over-year to Rs 142 crore. Revenue from its own brands increased by 0.3% year-over-year to Rs 127 crore, while wine tourism revenue grew by 1.3% year-over-year, reaching Rs 12.2 crore. **Impact: Positive**

Federal Bank: CMP INR187 TP INR230 Upside 23% Buy

- Federal Bank has demonstrated a strong growth trajectory over FY22-24, with 20% CAGR in its loan book and 18% deposit growth.
- In Jul'24, FB received the RBI's approval for Mr. Manian as the new MD and CEO starting Sep'24. With his extensive banking expertise, Mr. Manian is expected to drive strategic changes and drive next leg of growth and profitability for the bank after already delivering robust performance over the last few years.
- Over FY25-27, we believe the bank is well poised to deliver an 18% loan CAGR, aided by effective risk management and fintech partnerships.

View: Buy

HAL: CMP INR4440

- The government has awarded HAL Maharatna status. With this upgrade, HAL becomes the 14th company in the country to join this elite group.
- This will enhance the company's operational autonomy and financial powers.
- HAL is strongly placed to benefit from a pick-up in the execution of the existing strong order backlog and robust pipeline

View: Positive

NIFTY (CMP : 24964) 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.



BANK NIFTY (CMP : 51172) Bank Nifty support is at 50750 then 50500 zones while resistance at 51500 then 51750 zones. Now till it holds below 51500 zones weakness could be seen towards 50750 then 50500 levels while on the upside hurdle is seen at 51500 then 51750 zones.

3-Niftybank - 11/10/24
EMA(CloseLine:100)



Technical Trading Idea

Exide Ind : Buy CMP : 530 Target : 570 SL : 515 Duration : 2-3 Days

- Exide Ind has formed a strong base on weekly scale near 500 levels and gave consolidation breakout on weekly scale. It formed a strong bullish candle with long lower shadow on weekly scale as buying is visible at lower zones.
- On daily scale the stock has given range breakout and holding well above its 50 DEMA.

3-Exide Industries Ltd - 11/10/24



- Nifty October future closed at 25,049.55 with a premium of 85.30 point v/s 119.45 point premium in the last session.
 - Nifty futures OI decreased by 1.29% to 1.58 Cr and Bank Nifty futures OI increased by 1.68% to 36.16 Lakhs.
 - Nifty Put/Call Ratio (OI) increased from 0.93 to 0.84 level.
 - Bank Nifty Put/Call Ratio (OI) decreased from 1.04 to 0.71 level.
 - On option front, Maximum Call OI is at 26000 then 25000 strike while Maximum Put OI is at 25000 then 24000 strike. Call writing is seen at 25000 then 26000 strike while Put writing is seen at 24950 then 24900 strike. Option data suggests a broader trading range in between 24500 to 25500 zones while an immediate range between 24700 to 25200 levels.
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- **Option Buying:** Buy Weekly Nifty 24850 Put till it holds below 25150 zones. Buy Weekly Bank Nifty 50800 Put till it holds below 51500 zones.
 - **Option Strategy:** Weekly Nifty Bear Put Spread (Buy 24850 PE and Sell 24650 PE) at net premium cost of 40-50 points. Weekly Bank Nifty Bear Put Ladder Spread (Buy 51100 PE, Sell 50700 PE and Sell 50300 PE) at net premium cost of 70-80 points.
 - **Option Writing:** Sell Weekly Nifty 24150 PE and 25500 CE with strict double SL. Sell Weekly Bank Nifty 49200 PE and 52500 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
09-10-2024	FORTIS (Hold)	600	585	622	15-10-2024
10-10-2024	RITES (Hold)	314	310	338	16-10-2024
10-10-2024	GPIL (Hold)	191	188	207	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%)
GRAPHITE (Sell)	579	585	567
SUVENPHARMA (Sell)	1,199	1,211	1,175

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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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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