

15th 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
HDFC Life (Buy)	740	722	780

Fundamental Pick: (1 Year)

HCL Technologies : Buy

(CMP : 1865, TP: 2300)

Top 5 Investment Idea

Stock Name	TP	Upside
Bharti Airtel	2000	18%
HCL Tech	2200	18%
HDFC Bank	2000	18%
REC	630	16%
Kalyan Jewellers	850	13%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
TATACOMM (Sell)	1,951	1,971	1,912
SBILIFE (Sell)	1,738	1,756	1,704

Quant Weekly Buy Picks:

Stock Names	Close Price	SL (3%)	TP (4%)
CGCL (Buy)	195	190	197
SAREGAMA (Buy)	550	534	556

- Record high closing in US market, strong opening in Asian market, falling Brent price by 10% from recent high and impressive Q2 results announced by HCL Tech, may have positive sentiment in the domestic market.
- Strong quarterly results and a rally in IT giants Tesla and Nvidia propelled the US market up to 1%, leading both the Dow Jones and S&P 500 to close at all-time highs, while the Nasdaq Composite is just 1% away from its record high.
- The Gift Nifty is up marginally. Positive sentiment is expected in the market, presenting traders with a good buying opportunity during any sharp declines in domestic indices.

Index Levels :

Nifty Cash	R1	R2	S1	S2
25,128	25350	25450	25000	24850
BankNifty Cash	R1	R2	S1	S2
51816	52350	52500	51500	51250

Global Market Summary:

- US markets ended higher on Monday, with both S&P 500 and Dow closing at fresh record highs
- S&P 500 gained 0.8%, while Nasdaq gained 0.9%.
- Dow Futures is trading 100 points higher.
- European indices yesterday ended in green up 0.3 to 0.7%.
- Asian markets today, are mostly trading green.
- **Global Cues: Positive**

Indian Market Summary:

- Nifty traded in positive territory throughout the session to close near the day's high with gains of 164 points at 25128 levels.
- FII: -Rs3,732 crore DII: +Rs2,278 crore.
- Currently GIFT Nifty is trading 160 points higher.
- **Domestic Cues: Positive**

News and Impact :

Zydu Lifesciences: The company has formalized a Memorandum of Agreement (MoA) with the Indian Council of Medical Research (ICMR) to initiate Phase 2 clinical trials of Desidustat in patients with sickle cell disease. **Impact: Positive**

JSW Energy : JSW Energy Secures 700MW Solar PPA with NTPC, boosting path to 20 GW Capacity by 2030. The project is anticipated to be commissioned by June'26, further augmenting JSWE's RE portfolio

Impact: Positive

HCL TECHNOLOGIES: CMP INR1865, TP INR2300, 23% Upside, Buy

- HCL Technologies (HCLT) reported a muscular 2QFY25, with revenue of USD3.4b, up 1.6% QoQ (~2.5% organic) and 6.2% YoY in constant currency (CC), above our estimate of flat revenue growth.
- EBIT margins came in at 18.6%, beating our estimate of 17.4%. New deal TCV stood at USD 2.2b (up 13% QoQ) in 2QFY25.
- For FY25, HCLT revised the lower end of its growth guidance to 3.5%-5% YoY in CC from 3%-5% earlier.
- We expect HCLT to deliver 18.2% EBIT margin in FY25. This should recover to 18.9% in FY26 as growth improves. We expect HCLT to deliver a CAGR of 8.4%/11.5% in USD revenue/INR PAT over FY25-27E.

View: Buy

Sunteck Realty : Q2FY25 Operational Update: Strong sustenance pre-sales

CMP ₹554, TP ₹640, 16% Upside, Buy

- For 2QFY25, Sunteck achieved pre-sales of ~INR5.24bn up 4% QoQ & 33% YoY and for 1HFY25 company witnessed 31% YoY growth in pre-sales to INR10.26bn.
- Sunteck collected ~INR2.67bn, lower by 22% QoQ (+25% YoY) as seasonally slower quarter and for 1HFY25 company received 21% YoY growth in collections to INR6.09bn.
- Sunteck remains debt-free & intends to utilize the surplus cash to strengthen its project pipeline. Management expects over 30% growth in bookings in FY25. We expect healthy 28% pre-sales CAGR over FY24-26

View: Buy

NIFTY (CMP : 25128) Nifty immediate support is at 25000 then 24850 zones while resistance at 25350 then 25450 zones. Now it has to hold above 25000 zones, for an up move towards 25350 then 25450 zones whereas supports are placed at 25000 then 24850 zones.

3-Nifty50 - 14/10/24
EMA(CloseLine:50)



BANK NIFTY (CMP : 51816) Bank Nifty support is at 51500 then 51250 zones while resistance at 52350 then 52500 zones. Now it has to hold above 51500 zones for a bounce towards 52350 then 52500 zones while on the downside support is seen at 51500 then 51250 levels.

3-Niftybank - 14/10/24
EMA(CloseLine:100)



Technical Trading Idea

HDFC Life : Buy CMP : 740 Target : 780 SL : 722 Duration : 2-3 Days

- A Double Bottom pattern has appeared on the daily chart with an upward breakout which suggests bullish sentiment. It is respecting 50 DEMA and supports are gradually shifting higher.
- The RSI indicator has turned up which confirms the up move.

3-Hdfc Life Insurance Compa - 14/10/24
EMA(CloseLine:50)



- Nifty October future closed at 25,221.50 with a premium of 93.55 point v/s 85.30 point premium in the last session.
 - Nifty futures OI decreased by 2.26% to 1.55 Cr and Bank Nifty futures OI decreased by 6.28% to 33.89 Lakhs.
 - Nifty Put/Call Ratio (OI) increased from 0.84 to 0.90 level.
 - Bank Nifty Put/Call Ratio (OI) increased from 0.71 to 1 level.
 - On option front, Maximum Call OI is at 26000 then 25500 strike while Maximum Put OI is at 25000 then 24000 strike. Call writing is seen at 25400 then 25600 strike while Put writing is seen at 25100 then 24100 strike. Option data suggests a broader trading range in between 24700 to 25600 zones while an immediate range between 24900 to 25300 levels.
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- **Option Buying:** Buy Weekly Nifty 25150 Call till it holds above 25000 zones. Buy Weekly Bank Nifty 52000 Call till it holds above 51500 zones.
 - **Option Strategy:** Weekly Nifty Bull Call Spread (Buy 25150 CE and Sell 25300 CE) at net premium cost of 50-60 points. Weekly Bank Nifty Bull Call Ladder Spread (Buy 51900 CE, Sell 52300 PE and Sell 52500 CE) at net premium cost of 90-100 points.
 - **Option Writing:** Sell Weekly Nifty 24650 PE and 25550 CE with strict double SL. Sell Weekly Bank Nifty 50800 PE and 52800 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
15-10-2024	CGCL (Buy)	195	190	197	21-10-2024
15-10-2024	SAREGAMA (Buy)	550	534	556	21-10-2024

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%)
TATACOMM (Sell)	1,951	1,971	1,912
SBILIFE (Sell)	1,738	1,756	1,704

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
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Fin Nifty : 23857

Fin Nifty Index opened on a positive note and it gained further in the first half of the session as it tested 23850 zone. In the second half of the session it remained consolidative in a range of 60 points, but more importantly it managed to hold its morning gains. It formed a bullish candle on the daily scale and closed above the 50 DEMA after six trading sessions. Now it has to hold above 23750 zones for a bounce towards 24000 then 24150 levels while support is seen at 23750 then 23650 zones.

Expiry day point of view : Overall trend is likely to be positive and now it has to hold above 23750 zones for a bounce towards 24000 then 24150 levels while support is seen at 23750 then 23650 zones.

Trading Range : Expected wider trading range : 23650/23750 to 24000/24150 zones.

Option Strategy : Option traders can initiate Weekly Bull Call Ladder Spread (Buy 23850 CE, Sell 23950 CE and Sell 24050 CE) to play the up-swing.

Option Writing : Option writers are suggested to Sell Fin Nifty 23650 Put and Sell 24100 Call with strict double SL.

Weekly Change : Fin Nifty is trading up by 1.72% at 23857 on weekly expiry basis (Tuesday close to Monday close). Fin Nifty VWAP of the week is near 23800 levels and it is trading 57 points above to the same which suggests overall buy on dips stance for expiry day.

Fin Nifty	Level
Spot Closing	23857
Weekly VWAP	23800
Weekly Change %	1.72
Key Resistance	24150
Key Support	23650
Range	23650-24150

Fin Nifty	Strike	OI (Lac)
Max Call OI	24000	21.91
	24200	16.81
Change in Call OI	24000	11.20
	24300	10.72
Max Put OI	23500	17.76
	23700	15.12
Change in Put OI	23700	13.40
	23500	12.90

Chandan Taparia, CMT, CFTe Derivatives & Technical Analyst

Shivangi Sarda, CFA, FRM Research Analyst

Arpit Beriwal ,CMT Research Analyst

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Grievance Redressal Cell:

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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