

17th 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
Voltas (Buy)	1881	1830	1975

Fundamental Pick: (1 Year)

Voltas : Buy

(CMP : 1881, TP: 2100)

Top 5 Investment Idea

Stock Name	TP	Upside
HCL Tech	2200	18%
HDFC Bank	2000	18%
Bharti Airtel	2000	15%
REC	630	14%
Kalyan Jewellers	850	13%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
TATACOMM (Sell)	1,922	1,942	1,884
SBILIFE (Sell)	1,734	1,751	1,699

Quant Weekly Buy Picks:

Stock Names	Close Price	SL (3%)	TP (4%)
CGCL (Hold)	197	190	208
SAREGAMA (Hold)	567	537	589

- Market is expected to open positively due to a rally in global markets, spurred by strong quarterly results from US listed Morgan Stanley and an optimistic earnings forecast. Additionally, oil prices have fallen to a two-month low, and the domestic trade deficit has decreased to a five-month low.
- The US Dow Jones gained nearly 1%, and the Russell 2000 index of small-cap stocks rose 1.5% to its highest level in almost three years, driven by solid earnings and hopes for an interest rate cut by the US Federal Reserve next month. European stocks are witnessing mixed bag.
- Both Germany and France Index fell 0.4% each The Gift Nifty is up by 0.1%.
- Gold surged to record high ahead of US election and Fed Rate. Expect positive for AMC, Real estate, Cargo shipping, Gold finance and Air-conditioner stocks.

Index Levels :

Nifty Cash	R1	R2	S1	S2
24,971	25150	25250	24850	24750
BankNifty Cash	R1	R2	S1	S2
51801	52350	52500	51650	51500

Fundamental Outlook

Global Market Summary:

- US markets advanced yesterday, amid robust earnings and upbeat corporate outlooks. The S&P 500 gained 0.5%, while the Nasdaq gained 0.3%.
- Dow Futures is trading 46 points lower.
- European indices ended on a mixed note.
- Asian markets today, are mostly trading green.
- **Global Cues: Flat to Positive**

Indian Market Summary:

- Nifty fell below 25000 levels and traded sideways throughout the session closing 86 points down at 24971.
- FIIs: -Rs3436 crore DIIs: +Rs2256 crore.
- Currently GIFT Nifty is trading 37 points lower.
- **Domestic Cues: Flat**

News and Impact :

RVNL: The company has emerged as the lowest bidder for a Rs 270 crore project from Maharashtra Metro Rail Corporation. The project involves the construction of 10 elevated metro stations. **Impact: Positive**

Bikaji Foods: The company's subsidiary, Bikaji Foods Retail, will make a strategic investment of up to Rs 131.01 crore in Hazelnut Factory Food Products to acquire its 53.02% stake in tranches. This acquisition is part of the company's overall strategy to develop and expand its quick-service restaurant (QSR) business vertical. **Impact: Positive**

Voltas: CMP INR1881 TP INR2100, Upside 12% Buy

- Voltas is among 38 applicants to the 3rd round of the PLI scheme for white goods with an investment of ₹4121cr. This will lead to a rise in value addition in the sector to ~80% from 50% currently.
- Voltas has maintained its leadership position in the RAC segment with an exit market share of 21.2% as of Jun'24. In EMPS, the outlook remains positive for both domestic & international biz.
- The start of the festival season would lead to a spurt in demand in the second half. We expect EBITDA/PAT CAGR of 51%/79% over FY24-27. RoE should be at ~15% in FY26E vs. 4.1% in FY24.

View: Buy

Oberoi Realty: CMP INR2024

- Real estate stocks have seen an impressive rebound after RBI shifted its policy stance from a hawkish 'withdrawal of accommodation' to a more neutral position, raising hopes for potential rate cuts.
- Oberoi has approved the issuance of non-convertible debentures (NCDs) totaling up to ₹1,500 crore on a private placement basis.
- Additionally, it plans to launch a residential project named Jardin at Oberoi Garden City, Thane, on October 18.
- With demand for quality offices increasing, the company is looking to expand its commercial portfolio, currently at around 5 million sq ft

View: Positive

NIFTY (CMP : 24971) Nifty immediate support is at 24850 then 24750 zones while resistance at 25150 then 25250 zones. Now it has to cross and hold above 25000 zones, for an up move towards 25150 then 25250 zones whereas supports are placed at 24850 then 24750 zones.



BANK NIFTY (CMP : 51801) Bank Nifty support is at 51650 then 51500 zones while resistance at 52350 then 52500 zones. Now it has to hold above 51650 zones for a bounce towards 52350 then 52500 zones while on the downside support is seen at 51650 then 51500 levels.

3-Niftybank - 16/10/24
EMA(CloseLine:100)



Technical Trading Idea

Voltas : Buy CMP : 1881 Target : 1975 SL : 1830 Duration : 2-3 Days

- The price has broken out of its inside bar pattern on the upside with strong buying volumes and gave a trend line breakout on daily chart indicating a potential shift to a bullish trend.
- Buying was visible across consumer durables space which might support the up move. Momentum indicator RSI is positively placed which may take the prices higher.



- Nifty October future closed at 25,048.80 with a premium of 77.50 point v/s 61 point premium in the last session.
 - Nifty futures OI increased by 0.91% to 1.58 Cr and Bank Nifty futures OI decreased by 0.25% to 33.98 Lakhs.
 - Nifty Put/Call Ratio (OI) decreased from 0.77 to 0.74 level.
 - Bank Nifty Put/Call Ratio (OI) increased from 0.92 to 1 level.
 - On option front, Maximum Call OI is at 25500 then 25200 strike while Maximum Put OI is at 25000 then 24000 strike. Call writing is seen at 25500 then 25000 strike while Put writing is seen at 24800 then 24300 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 24900 Call till it holds above 25000 zones. Buy Weekly Bank Nifty 52400 Call till it holds above 51650 zones.
 - **Option Strategy:** Weekly Nifty Bull Call Spread (Buy 25000 CE and Sell 25150 CE) at net premium cost of 30-40 points. Weekly Bank Nifty Bull Call Ladder Spread (Buy 51900 CE, Sell 52400 CE and Sell 52700 CE) at net premium cost of 110-120 points.
 - **Option Writing:** Sell Weekly Nifty 24750 PE and 25200 CE with strict double SL. Sell Weekly Bank Nifty 49700 PE and 53400 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 (Hold)	197	190	208	21-10-2024
15-10-2024	SAREGAMA (Hold)	567	537	589	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)	1,922	1,942	1,884
SBILIFE (Sell)	1,734	1,751	1,699

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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