

18th 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
Mphasis (Buy)	3080	2970	3300

Fundamental Pick: (1 Year)

L&T : Buy

(CMP : 3566, TP: 4150)

Top 5 Investment Idea

Stock Name	TP	Upside
Power grid	425	28%
HDFC life	900	24%
Tata power	530	18%
Kalyan	850	17%
Icici Bank	1400	14%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
SYVENPHAR (Sell)	1,250	1,262	1,225
HAVELLS (Sell)	1,806	1,824	1,769

- The market is anticipated to open on a weak note due to concerns over ongoing selling by foreign institutional investors (FIIs) and a disappointing growth forecast from Bajaj Auto for the festival season, which may dampen sentiment.
- On the positive side, the US Dow Jones gained 0.4%, closing at a record high after strong retail sales and improved job reports.
- European markets also rose 1% following a 25bps interest rate cut by the ECB, aligning with expectations.
- The Gift Nifty is down by 100 points. Results Today – ICICI Lombard, Elecon engineering, L&T Finance, Ganesh housing finance.

Index Levels :

Nifty Cash	R1	R2	S1	S2
24,749	24850	25000	24650	24500
BankNifty Cash	R1	R2	S1	S2
51288	51500	51750	51000	50500

Global Market Summary:

- US markets were trading mix on Thursday
- S&P 500 down 0.01%, Nasdaq was up 0.04% while Dow was up 0.37%
- Dow Futures is trading 6 points lower.
- European indices were trading weak. Dax was up 0.77%, CAC up 1.21% while FTSE was up 0.67%
- Major Asian markets today are trading in green ,Hang Seng up 0.68 % ,Taiwan up 2.7% while Strait times up 0.11% , Jakarta up 0.21% & Kospi down 0.47%
- **Global Cues: Mix**

Indian Market Summary:

- Nifty Ended lower on October 17 with losses of 221 point to close at 24749.85 levels.
- Top gainers in Nifty were Infy, Tech Mahindra, Power Grid, LT, SBIN
- FIIs: Rs 7421 Crs DIIs: RS 4979 Crore ,
- GIFT Nifty is trading marginally down by 127 points
- **Domestic Cues: weak**

News and Impact :

Zomato Ltd: Food delivery platform Zomato Ltd's board will consider fund raising through qualified institutions placement (QIP) on October 22. **Impact: Positive**

Zydus Lifesciences: The company received final approval from USFDA for Fludrocortisone Acetate Tablets USP, 0.1 mg. **Impact: Positive**

Infosys Ltd: CMP Rs 1974

- Infosys Q2 First Cut - Ebit margin ahead of expectation ...Rises Revenue guidance and maintain Ebit Margin
- Rises Revenue growth guidance 3.75% - 4.50% from 3% to 4% and operating margin 20-22% in FY25
- Dollar revenue at \$4894mn (up 3.4%) – expectation \$4882mn
- Net profit Rs6506cr (up 2.2% QoQ) – expectation Rs6600cr
- Income Rs40986cr (up 4.3% QoQ) – expectation Rs40900cr
- Ebit Rs8649cr (up 4.4% QoQ). – expectation Rs8300cr
- Ebit margin at 21.1% vs 21.1% (QoQ) – expectation 20.3%

View: Positive

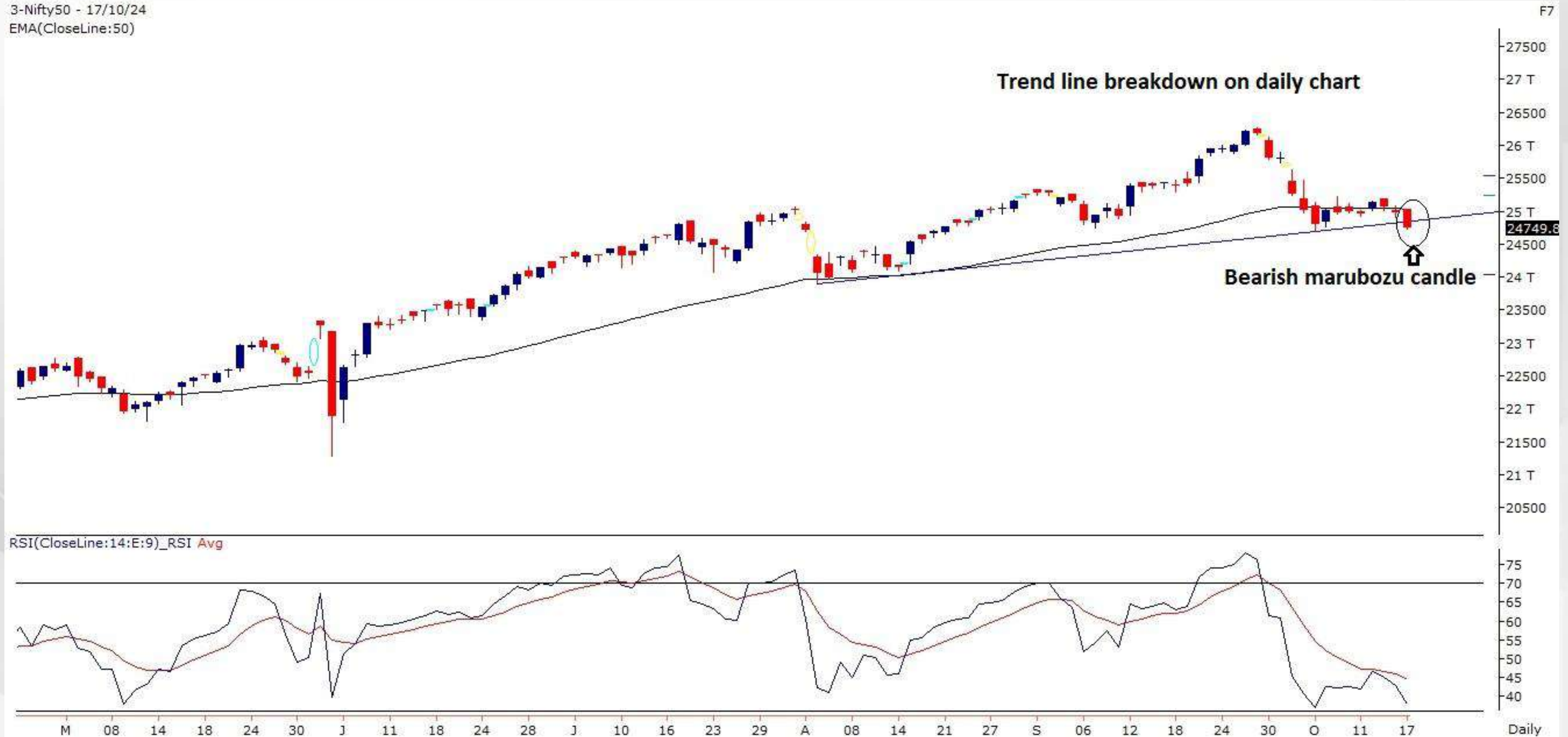
Larsen Ltd: CMP Rs 3566 Target 4150 16% upside

- Larsen recently won contract for Agra Metro value between 1000 to 2500crs
- The company is eyeing opportunities in new areas such as offshore wind projects, where it has already made its foray with an order win of USD100m. It is also looking for opportunities in green hydrogen and nuclear projects construction
- LT's RoE stands at 14.7% and it has maintained its long-term target of 18% RoE. This RoE target can be achieved via 1) a reduction in losses from Hyderabad metro, which can add 1% to RoE; 2) improvement in margins, which can add 1%; and 3) capital restructuring in terms of rewarding shareholders, which can add 1% to RoE

View: Buy

NIFTY (CMP : 24749) Nifty immediate support is at 24650 then 24500 zones while resistance at 24850 then 25000 zones. Now till it holds below 24850 zones, weakness could be seen towards 24650 and 24500 zones while hurdles are placed at 24850 then 25000 zones.

3-Nifty50 - 17/10/24
EMA(CloseLine:50)



BANK NIFTY (CMP : 51288) Bank Nifty support is at 51000 then 50500 zones while resistance at 51500 then 51750 zones. Now till it holds below 51650 zones some weakness could be seen towards 51000 then 50500 levels while on the upside hurdle is seen at 51500 then 51750 zones.

3-Niftybank - 17/10/24
EMA(CloseLine:100)



Technical Trading Idea

Mphasis : Buy CMP : 3080 Target : 3300 SL : 2970 Duration : 2-3 Days

- Price has bounced up from its major support levels with higher-than-average buying volumes which suggest a bullish move can be seen.
- It has formed a strong bullish candle on daily scale and the Relative Strength Index which measures the momentum of a stock has turned up from the centreline which indicates the stock has space to move up.



- Nifty October future closed at 24,843.80 with a premium of 93.95 point v/s 77.50 point premium in the last session.
 - Nifty futures OI decreased by 0.34% to 1.58 Cr and Bank Nifty futures OI increased by 3.67% to 35.23 Lakhs.
 - Nifty Put/Call Ratio (OI) increased from 0.74 to 0.88 level.
 - Bank Nifty Put/Call Ratio (OI) decreased from 1 to 0.73 level.
 - On option front, Maximum Call OI is at 25000 then 26000 strike while Maximum Put OI is at 23500 then 24000 strike. Call writing is seen at 25000 then 26000 strike while Put writing is seen at 23500 then 24800 strike. Option data suggests a broader trading range in between 24300 to 25300 zones while an immediate range between 24500 to 25000 levels.
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- **Option Buying:** Buy Weekly Nifty 24650 Put till it holds below 24850 zones. Buy Weekly Bank Nifty 50700 Put till it holds below 51650 zones.
 - **Option Strategy:** Weekly Nifty Bear Put Spread (Buy 24650 PE and Sell 24450 PE) at net premium cost of 30-40 points. Weekly Bank Nifty Bear Put Spread (Buy 51200 PE and Sell 50700 PE) at net premium cost of 140-150 points.
 - **Option Writing:** Sell Weekly Nifty 23800 PE and 25450 CE with strict double SL. Sell Weekly Bank Nifty 49200 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 : NIL

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%)
SYVENPHAR (Sell)	1,250	1,262	1,225
HAVELLS (Sell)	1,806	1,824	1,769

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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