

25th 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
<b>Coforge : Buy</b>	7699	7445	8190

## Fundamental Pick: (1 Year)

**GCPL Ltd : Buy**

**(CMP : 1254, TP: 1650)**

## Focused Ideas for the month

Stock Name	TP	Upside
Power grid	425	33%
HDFC life	900	26%
Kalyan	850	22%
Tata power	530	21%
Icici Bank	1400	12%

## Quant Picks:

### Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
GRAPHITE <b>(Sell)</b>	516	521	506
IIFL <b>(Sell)</b>	407	411	399

- The market is expected to open on a positive note, fuelled by a rally in global markets and a mixed bag of quarterly results from domestic companies.
- Overnight, the US markets had mixed outcomes; the Nasdaq Composite rose by 0.7% thanks to a strong earnings forecast from Tesla, which surged 22%.
- In Asia, markets are also mixed, with the GIFT Nifty showing flat to positive movement. FIIs have been net sellers in the domestic market, with a total of nearly Rs 1 lakh crore (Rs 97,000 crore) sold this month, marking the highest level of selling in four years.
- Results Today - JSW Steel, BEL, Indigo, BPCL. Focus on IT, Metal, Pharma and PSU Banks.



**NIFTY (CMP : 24399)** Nifty immediate support is at 24250 then 24000 zones while resistance at 24500 then 24600 zones. Now till it holds below 24500 zones, weakness could be seen towards 24250 then 24000 zones whereas hurdles are placed at 24500 then 24600 zones.



Nifty Cash	R1	R2	S1	S2
24,399	24500	24600	24250	24000

**BANK NIFTY (CMP : 51531)** Bank Nifty support is at 51250 then 51000 zones while resistance at 51750 then 52000 zones. Now till it holds below 51750 zones some weakness could be seen towards 51250 then 51000 levels while on the upside hurdle is seen at 51750 then 52000 zones.

3-Niftybank - 24/10/24



Bank Nifty Cash	R1	R2	S1	S2
51531	51750	52000	51250	51000



# Technical Trading Idea

**Coforge: Buy    CMP : 7699    Target : 8190    SL : 7445    Duration : 2-3 Days**

- Stock has given a trend line breakout at ATH levels with massive buying interest which suggests a strong upward trend. It is respecting its 20DEMA with slight dips being brought into.
- The MACD indicator has given a bullish crossover which could support the upward momentum.

3-Coforge Limited - 24/10/24



- Nifty October future closed at 24,452.00 with a premium of 47.15 point v/s 47.15 point premium in the last session.
  - Nifty futures OI increased by 1.09% to 1.58 Cr and Bank Nifty futures OI decreased by 4.52% to 30.30 Lakhs.
  - Nifty Put/Call Ratio (OI) increased from 0.79 to 1 level.
  - Bank Nifty Put/Call Ratio (OI) increased from 0.85 to 0.92 level.
  - On option front, Maximum Call OI is at 25500 then 25000 strike while Maximum Put OI is at 24000 then 24400 strike. Call writing is seen at 24500 then 24400 strike while Put writing is seen at 24400 then 24300 strike. Option data suggests a broader trading range in between 24000 to 24800 zones while an immediate range between 24200 to 24600 levels.
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- **Option Buying:** Buy Nifty 24350 Put till it holds below 24500 zones. Buy Bank Nifty 51200 Put till it holds below 51750 zones.
  - **Option Strategy:** Nifty Bear Put Spread (Buy 24300 PE and Sell 24100 PE) at net premium cost of 40-50 points. Bank Nifty Bear Put Spread (Buy 51500 PE and Sell 51000 PE) at net premium cost of 150-160 points.
  - **Option Writing:** Sell Nifty 23550 PE and 25100 CE with strict double SL. Sell Bank Nifty 49500 PE and 53100 CE with strict double SL.



## Global Market Summary:

- US markets were trading mix on Thursday. Dow was down 0.33%, Nasdaq was up 0.76% while S&P 500 up 0.21%. Dow Futures is trading 5 points lower.
- European indices were trading marginally Up. Dax was up 0.34%, CAC up 0.08% while FTSE was up 0.13%
- Major Asian markets today are trading mix ,Hang Seng up 0.35 % ,Taiwan up 0.67% while Strait times down up 0.27% , Jakarta up 0.21% & Kospi up 0.23%
- **Global Cues: Mix**

## Indian Market Summary:

- Nifty was range bound On Thursday& finally endes with losses of 36 point to close at 24299 levels.
- Top gainers in Nifty were Ultratech, Mahindra Mahindra, Titan, Grasim
- FIIs: Rs 5062 Crs DIIIs: RS 3620 Crore ,
- GIFT Nifty is trading marginally down by 11 points
- **Domestic Cues: Weak**

## News and Impact :

**TCS Ltd:** Company has expanded its collaboration with NVIDIA to launch industry-specific solutions and offerings that will help customers adopt artificial intelligence (AI) faster and at scale. **Impact: Positive**

**Adani ports:** Adani Ports unit completed the acquisition of an 80% stake in Astro Offshore for \$195 million. **Impact: Positive**

**Results Today** – Coal India, JSW Steel, Bharat Electronics, Interglobe Aviation, BPCL, Torrent Pharm, HPCL, Bank Of Baroda, Cholamandalam Investment,



## **GCPL Ltd: CMP Rs 1254 Target 1650 31% upside**

- Godrej Consumers Q2 First Cut – Volume growth, Ebitda and Ebitda margin in line with expectation
- Volume growth 7% vs 10% (YoY) – expectation 7% volume growth.
- Net profit up 13.5% (YoY) at Rs491.31 crore – expectation Rs481.4cr
- Revenue at Rs3670 crore (up 1.8%) – expectation Rs3690cr
- Ebitda at Rs759.5 crore (up 7.9% YoY) – expectation Rs747.70cr
- Ebitda margin at 20.7% vs 19.5% (YoY) – expectation 20.9%

**View: Buy**

## **Dixon Technologies Ltd**

**CMP Rs 15065 Target 16000**

- Dixon Tech Q2 First Cut – Ebitda and Income above expectation while Ebitda margin inline with expectation
- Net profit Rs411.7cr (up 283% YoY) – expectation Rs212.3cr
- Revenue Rs11534cr (up 133% YoY) – expectation Rs9536.2cr
- Ebitda Rs426.4cr (up 114% YoY) – expectation Rs375.5cr
- Ebitda margin at 3.7% vs 4% (YoY) – expectation 3.9%
- Ebit margin at 21.1% vs 21.1% (QoQ) – expectation 20.3%

**View: Positive**

**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%)
GRAPHITE <b>(Sell)</b>	516	521	506
IIFL <b>(Sell)</b>	407	411	399

## 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 Head - Derivatives & Technical Research

## Neil Jha , Head - Quant Products

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Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	<a href="mailto:query@motilaloswal.com">query@motilaloswal.com</a>
Ms. Kumud Upadhyay	022 40548082	<a href="mailto:servicehead@motilaloswal.com">servicehead@motilaloswal.com</a>
Mr. Ajay Menon	022 40548083	<a href="mailto:am@motilaloswal.com">am@motilaloswal.com</a>

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