

29th 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
Balrampur Chini : Buy	628	605	670

Fundamental Pick: (1 Year)

Bharti Airtel : Buy

(CMP : 1665)

Focused Ideas for the month

Stock Name	TP	Upside
Kalyan Jewellers	850	27%
Zomato	320	26%
HDFC Life	900	25%
REC Ltd	630	20%
Indian Hotels	770	15%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
SCHAEFFLER (Sell)	3,444	3,479	3,375
JSWENERGY (Sell)	643	649	630

- The market is expected to open positively, driven by a rally in global markets, strong domestic corporate earnings, reduced geopolitical tensions between Iran and Israel, and a notable drop in oil prices, which have fallen to a one-month low of under \$72 per barrel.
- Markets in the US, Asia, and Europe have risen by up to 0.6%, as traders gear up for the upcoming US elections on November 4, along with key economic data and quarterly results set to be released this week.
- Domestic sentiment remains optimistic following impressive quarterly results from several companies, including PNB, BHEL, Bharti Airtel, Indian Bank, Ambuja Cements, Sun Pharma, Federal Bank, KFIN Tech.
- The Gift Nifty is currently up by 0.2%.
- Major results to be released today Maruti, Adani ports, Cipla, Canara Bank, Marico.

NIFTY (CMP : 24339) Nifty immediate support is at 24150 then 24000 zones while resistance at 24450 then 24600 zones. Now till it holds below 24450 zones, weakness could be seen towards 24150 then 24000 zones whereas hurdles are placed at 24450 then 24600 zones.



Nifty Cash	R1	R2	S1	S2
24,339	24450	24600	24150	24000

BANK NIFTY (CMP : 51259) Bank Nifty support is at 51000 then 50500 zones while resistance at 51500 then 51750 zones. Now till it holds below 51500 zones weakness could be seen towards 51000 then 50500 levels while on the upside hurdle is seen at 51500 then 51750 levels.



Bank Nifty Cash	R1	R2	S1	S2
51259	51500	51750	51000	50500

Technical Trading Idea

Balrampur Chini : Buy CMP : 628 Target : 670 SL : 605 Duration : 2-3 Days

- Stock has given a range breakout on the daily chart with strong bullish candle and noticeable volumes. It has also taken support at its 50 DEMA and bounced up.
- The momentum indicator RSI is on the verge of giving bullish cross over.

3-Balrampur Chini Mills - 28/10/24
EMA(CloseLine:50)



- Nifty October future closed at 24,348.45 with a premium of 9.30 point v/s 11.95 point premium in the last session.
 - Nifty futures OI decreased by 4.85% to 1.45 Cr and Bank Nifty futures OI increased by 1.62% to 33.65 Lakhs.
 - Nifty Put/Call Ratio (OI) increased from 0.87 to 0.96 level.
 - Bank Nifty Put/Call Ratio (OI) increased from 0.66 to 0.78 level.
 - On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 24000 then 23500 strike. Call writing is seen at 24800 then 24500 strike while Put writing is seen at 24000 then 24300 strike. Option data suggests a broader trading range in between 24000 to 24800 zones while an immediate range between 24100 to 24600 levels.
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- **Option Buying:** Buy Nifty 24350 Put till it holds below 24450 zones. Buy Bank Nifty 51200 Put till it holds below 51500 zones.
 - **Option Strategy:** Nifty Bear Put Spread (Buy 24350 PE and Sell 24200 PE) at net premium cost of 40-50 points. Bank Nifty Bear Put Spread (Buy 51200 PE and Sell 50800 PE) at net premium cost of 90-100 points.
 - **Option Writing:** Sell Nifty 23800 PE and 24750 CE with strict double SL. Sell Bank Nifty 50200 PE and 52300 CE with strict double SL.

Global Market Summary:

- US markets yesterday, gained ~0.5%, ahead of crucial earnings reports from American technology behemoths, and after Israeli strikes in Iran avoided its oil facilities.
- Dow Futures is trading -0.1% lower.
- European indices yesterday ended ~0.5% higher.
- Asian markets today, are mostly trading mixed.
- **Global Cues: Mild Positive**

Indian Market Summary:

- Nifty yesterday, ended its five-day losing streak and saw some recovery to finally close the session with gains of 186 points (+0.7%) at 24,367 levels.
- FIIs: -Rs3228 crore DIIs: +Rs1400 crore.
- Currently GIFT Nifty is trading +0.2% higher (35 points up).
- **Domestic Cues: Mild Positive**

News and Impact :

Zomato: Swiggy, the Indian food delivery major, has filed red herring prospectus with the Registrar of Companies (ROC) on October 28. The company has decided to open its maiden public issue for subscription on November 6, which will close on November 8. **Impact: Positive**

NTPC: Company subsidiary NTPC Green Energy, a wholly owned subsidiary of NTPC, has got SEBI go ahead, allowing them to raise ₹10,000 crore through an initial public offering (IPO). **Impact: Positive**

Bharti Airtel: CMP INR1665

- Consolidated revenue grew +8% QoQ, +12% YoY (1% above our estimates) on slightly better India wireless, B2B and Africa performance. Market share gain continues in India wireless
- Consolidated EBITDA was up 11% QoQ, 12% YoY on better margins in Airtel Africa and slightly better India wireless.
- Reported EBITDA margin expanded by ~150bp QoQ to 52.7% (flat YoY) and was in line with our estimate.
- Reported attributable PAT at INR36b was ~23% below our estimate, due to the continued impact from FX translation losses in Africa.
- Adjusted for the same, PAT grew +34% QoQ, +32% YoY.

View: Buy

LIC Housing Finance : CMP INR618

- 2QFY25 PAT increased ~12% YoY to ~INR13.3b (~11% beat), driven by lower credit cost. NII declined ~6% YoY to ~INR19.7b (inline).
- While cost-income ratio rose ~225bp YoY to ~15% (PY: ~12%), PPop at ~INR17.4b (inline) declined ~8% YoY.
- Total disbursements rose ~12% YoY to ~INR165b, while Overall loan-book grew ~6% YoY and ~2% QoQ. Home loans grew ~7% YoY.
- Asset quality improved as GS3/NS3 improved ~25bp/15bp to ~3.1%/1.6% respectively. PCR was broadly stable.

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%)
SCHAEFFLER (Sell)	3,444	3,479	3,375
JSWENERGY (Sell)	643	649	630

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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