

30th 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
MCX : Buy	6824	6620	7225

Fundamental Pick: (1 Year)

Five Star : Buy

(CMP : 878, TP: 1000)

Focused Ideas for the month

Stock Name	TP	Upside
Zomato	330	31%
Kalyan Jewellers	850	26%
REC Ltd	630	15%
ICICI Bank	1500	13%
Indian Hotels	770	13%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
THERMAX (Sell)	5,118	5,169	5,015
KAJARIACER (Sell)	1,209	1,221	1,185

- Market is expected to open flat note due to a mixed global backdrop ahead of key U.S. GDP data set to be released today, along with major corporate earnings due this week and next week's U.S. elections and Federal Reserve rate decision.
- Overnight, U.S markets closed mixed; the Nasdaq Composite rose over 0.5% to a record high following strong quarterly results from Alphabet.
- Asian markets have opened mixed, with the Gift Nifty is down marginally.
- Major results to be released today Larsen,Tata Power, Dabur India, AB Capital, Biocon

NIFTY (CMP : 24466) Nifty immediate support is at 24350 then 24150 zones while resistance at 24600 then 24750 zones. Now it has to cross and hold above 24500 zones, for the next up move towards 24600 then 24750 zones whereas supports can be seen at 24350 then 24150 zones.



Nifty Cash	R1	R2	S1	S2
24,466	24600	24750	24350	24150

BANK NIFTY (CMP : 52320) Bank Nifty support is at 52000 then 51750 zones while resistance at 52582 then 52750 zones. Now it has to hold above 52000 zones for a bounce towards 52582 then 52750 levels while on the downside support is seen at 52000 then 51750 zones.



Bank Nifty Cash	R1	R2	S1	S2
52320	52582	52750	52000	51750

Technical Trading Idea

MCX : Buy CMP : 6824 Target : 7225 SL : 6620 Duration : 2-3 Days

- Price is in a strong uptrend with slight dips being bought into. It has given range breakout on daily chart and gave highest daily close ever.
- It is perfectly respecting 20 DEMA and supports are gradually shifting higher. RSI indicator is on the verge of giving bullish cross over which may take prices higher.



- Nifty October future closed at 24,477.70 with a premium of 10.85 point v/s 9.30 point premium in the last session.
 - Nifty futures OI increased by 1.46% to 1.47 Cr and Bank Nifty futures OI decreased by 7.31% to 31.19 Lakhs.
 - Nifty Put/Call Ratio (OI) increased from 0.96 to 1.02 level.
 - Bank Nifty Put/Call Ratio (OI) increased from 0.78 to 1.34 level.
 - On option front, Maximum Call OI is at 25000 then 24800 strike while Maximum Put OI is at 24000 then 24400 strike. Call writing is seen at 24700 then 25100 strike while Put writing is seen at 24300 then 24400 strike. Option data suggests a broader trading range in between 24000 to 25000 zones while an immediate range between 24200 to 24800 levels.
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- **Option Buying:** Buy Nifty 24450 Call if it manages to cross and hold above 24500 zones. Buy Bank Nifty 52400 Call till it holds above 52000 zones.
 - **Option Strategy:** Nifty Bull Call Spread (Buy 24450 CE and Sell 24600 CE) at net premium cost of 40-50 points. Bank Nifty Bull Call Ladder Spread (Buy 52300 CE, Sell 52600 CE and Sell 53000 CE) at net premium cost of 90-110 points.
 - **Option Writing:** Sell Nifty 24050 PE and 24750 CE with strict double SL. Sell Bank Nifty 51500 PE and 53000 CE with strict double SL.

Global Market Summary:

- US markets ended in green as consumer confidence increased in October to the highest level since the start of the year as concerns eased about the broader economy. S&P 500 was up +0.2% while Nasdaq was up +0.8%. Dow Futures is trading 57 points higher.
- European indices yesterday ended 0.3-0.8% lower.
- Most of the Asian markets today, are trading in red.
- **Global Cues: Mixed**

Indian Market Summary:

- Nifty continued to pull back from lower levels for the second day with recovery coming in the last hour and closed with gains of 125 points (+0.5%) at 24,464.
- FIIs: -Rs549 crore DIIs: +Rs730 crore.
- Currently GIFT Nifty is trading 16 points lower.
- **Domestic Cues: Flat**

News and Impact :

Voltas : The company reported better than expected Ebitda and Ebitda margin - Company reported Q2 Net profit Rs134cr (up 259%YoY) – expectation Rs123.7cr Income Rs2649cr (up 11.5% YoY) – expectation Rs2492cr Ebitda Rs162cr (up 280% YoY) – expectation Rs146.6cr Ebitda margin at 6.2% vs 3.1% (YoY) – expectation 5.9%. **Impact: Positive**

Prestige Estates: The Company acquired 17.45 acres of land in Bengaluru's Whitefield for Rs 462cr to develop a 2.68 million sq ft residential project. **Impact: Positive**

Five Star: CMP INR878 TP 1000, Upside 14%, Buy

- Five-Star Business Finance reported a 34% year-on-year increase in net profit for the second quarter of FY25, reaching Rs 268 crore.
- Its total income rise by 35% to Rs 706 crore. Interest income for the July-September quarter increased 34% year-on-year to Rs 679 crore.
- Disbursements grew by 4% year-on-year to Rs 1,251 crore in Q2FY25.

View: **Buy**

Deepak Fertilizer: CMP INR1310

- Deepak Fertilizer saw continued Growth momentum in Q2FY25 with 619 bps Surge in EBITDA Margin
- Its revenue grew 13% YoY while PAT grew 237% YoY.
- In Q2 FY25, our premium product LDAN's sales volume soared by 16% YoY and rose by an impressive 20% in H1 FY25 compared to H1 FY24
- The mining and infrastructure is expected to pick up post monsoon as demand for Power(Coal), Cement & Steel is expected to increase thereby providing robust support for TAN demand (Mining Chemicals Business.
- Continued focus on accelerating commodity to specialty transition.

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%)
THERMAX (Sell)	5,118	5,169	5,015
KAJARIACER (Sell)	1,209	1,221	1,185

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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