

5th November, 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
SBI : Buy	829	807	870

Fundamental Pick: (1 Year)

Maruti : Buy

(CMP : 11052 TP: 13875)

Focused Ideas for the month

Stock Name	TP	Upside
Zomato	320	31%
HDFC Life	900	27%
Kaynes	6600	22%
REC Ltd	630	22%
Indian Hotels	770	16%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
REDINGTON (Sell)	189	191	185
HAL (Sell)	4,208	4,250	4,124

- Market is expected to open on a flat note today, as investors remain cautious ahead of the US Presidential election and the upcoming US Federal Reserve interest rate decision later this week.
- On the global front, US stocks ended slightly lower after a volatile session, as market participants braced for a significant week with the election and the Fed's policy statement looming.
- Domestically, concerns are mounting due to continued selling by (FIIs), disappointing quarterly earnings, and the surge in the USD/INR to record highs.
- The GIFT Nifty is down by 34 points. Results Today - Titan, Gail India, Mankind Pharma, Dr. Reddys Lab, Mazagaon Docks and Oil India

NIFTY (CMP : 23995) Nifty immediate support is at 23800 then 23650 zones while resistance at 24200 then 24350 zones. Now till it holds below 24000 zones, weakness could be seen towards 23800 then 23650 zones whereas hurdles are placed at 24200 then 24350 zones.



Nifty Cash	R1	R2	S1	S2
23,995	24200	24350	23800	23650

BANK NIFTY (CMP : 51215) Bank Nifty support is at 51000 then 50750 zones while resistance at 51500 then 51750 zones. Now till it holds below 51500 zones some weakness could be seen towards 51000 then 50750 levels while on the upside hurdle is seen at 51500 then 51750 zones.



Bank Nifty Cash	R1	R2	S1	S2
51215	51500	51750	51000	50750

Technical Trading Idea

SBI : Buy CMP : 829 Target : 870 SL : 807 Duration : 2-3 Days

- Stock has taken support near its crucial 760-770 band and inched higher. It is on the verge of giving range breakout on daily chart. Psu banks are holding well in spite of broader market weakness.
- The MACD indicator has given a bullish crossover and headed up confirming the upward momentum.

3-State Bank Of India - 04/11/24
EMA(CloseLine:200)



- Nifty November future closed at 24,114.65 with a premium of 119.30 point v/s 182.95 point premium in the last session.
 - Nifty futures OI increased by 6.35% to 1.24 Cr and Bank Nifty futures OI increased by 3.84% to 29.76 Lakhs.
 - Nifty Put/Call Ratio (OI) decreased from 1.05 to 0.85 level.
 - Bank Nifty Put/Call Ratio (OI) increased from 0.69 to 0.71 level.
 - On option front, Maximum Call OI is at 25000 then 24300 strike while Maximum Put OI is at 23000 then 23500 strike. Call writing is seen at 24000 then 24100 strike while Put writing is seen at 23000 then 23500 strike. Option data suggests a broader trading range in between 23000 to 24300 zones while an immediate range between 23500 to 24200 levels.
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- **Option Buying:** Buy Weekly Nifty 23750 Put till it holds below 24000 zones. Buy Weekly Bank Nifty 50800 Put till it holds below 51500 zones.
 - **Option Strategy:** Nifty Weekly Bear Put Spread (Buy 23750 PE and Sell 23550 PE) at net premium cost of 50-60 points. Bank Nifty Weekly Bear Put Spread (Buy 51200 PE and Sell 50800 PE) at net premium cost of 150-160 points.
 - **Option Writing:** Sell Weekly Nifty 23000 PE and 24650 CE with strict double SL. Sell Weekly Bank Nifty 49400 PE and 52800 CE with strict double SL.

Global Market Summary:

- US markets yesterday, fell upto ~0.5%, as investors anticipated a pivotal week with two major events on the horizon: the U.S. presidential election and the Federal Reserve's upcoming policy decision..
- Dow Futures is trading +0.1% higher.
- European indices yesterday ended on a mixed note.
- Asian markets today, are mostly trading in green.
- **Global Cues: Mild Positive**

Indian Market Summary:

- Nifty yesterday, witnessed a strong sell off at the start and remained under pressure throughout the day, closing with a loss of 309 points (-1.27%) at 23,995.
- FIIs: -Rs4330 crore DIIs: +Rs2936 crore.
- Currently GIFT Nifty is trading +0.2% higher (35 points up).
- **Domestic Cues: Muted**

Domestic Cues: Muted

News and Impact :

Pipe Companies: DGTR notified preliminary findings from its anti-dumping investigations wherein provisional duties indicated at \$25-399/MT on PVC suspension resin. DGTR has invited comments from all interested parties in next 30 days. **Impact: Positive**

Eicher Motors: Royal Enfield has unveiled its much-awaited first-ever electric motorbike, known as the 'Flying Flea'. Inspired by the original Flying Flea motorbike that was widely used during the WWII, the new EV motorcycle offers a unique design. **Impact: Positive**

Maruti: CMP INR11,052 TP INR13,875 Upside 26% Buy

- Suzuki Motor has unveiled its first electric SUV, e-Vitara, in Milan, Italy. Mass production of this model will commence at Suzuki Motor Gujarat in India in spring 2025, with sales expected to begin in around summer 2025 in various countries, including Europe, India, and Japan.
- As per news articles, 50% of its production would be earmarked for export markets, with production in the first year expected to be 140k units.
- Thus, it will evolve as a good volume driver for MSIL with huge export potential and a gradual ramp-up expected in the domestic market.
- The e-Vitara would be competing with Tata Curvv EV and MG ZS EV. It is also expected to rival Hyundai's Creta EV and M&M's BE 05.

View: Buy

DLF: CMP INR792 TP INR925 Upside 17% Upgrade to Buy

- Company will invest around Rs 8,000 crore to develop an ultra-luxury housing project in Gurugram as it seeks to encash strong demand for premium homes.
- Goa, Mumbai and the next phase of Privana (Gurgaon) are in different stages of approval. DLF is confident of launching its Mumbai project in 4QFY25, while Privana phase-3 would be launched in 4QFY25 and IREO (Gurgaon) after 1QFY26 (surely in FY26).
- Received approvals for 'The Dahlias' in Gurgaon in the first week of Oct'24. With 'The Dahlias' launch, DLF is confident of achieving pre-sales guidance of INR170b.
- Thus DLF is well-positioned for long-term profitability with a strong balance sheet and strategic land reserves, further enhanced by upcoming project deliveries boosting rental income. We recently upgraded to BUY with a revised TP of INR925.

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%)
REDINGTON (Sell)	189	191	185
HAL (Sell)	4,208	4,250	4,124

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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