

29th 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
Exide Ind. : Buy	457	444	485

Fundamental Pick: (1 Year)

Zomato Ltd : Buy

(CMP : 286 TP: 330)

Focused Ideas for the month

Stock Name	TP	Upside
IPCA Lab	1950	29%
Voltas	2070	26%
HCL Tech	2300	25%
REC Ltd	630	19%
Bank of Baroda	290	16%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
GLAXO (Sell)	2,414	2,438	2,390
ASTRAZEN (Sell)	6,502	6,567	6,437

- The market is expected to open on a flat note due to concerns over FIIs selling and a weak start in Asian markets. Asian indices dropped by up to 2% following inflation data from Japan that exceeded expectations.
- FIIs were net sellers, offloading over Rs 11,000 crore yesterday, raising major concerns in the market. The SGX Nifty is indicating a flat to slightly positive start.
- Market participants should anticipate sector-specific movements. Banking stocks may see some positive traction due to improved deposit growth, although credit growth showed a slight decline.
- Insurance stocks are expected to be in focus as the government is considering raising the FDI limit in the insurance sector from 74% to 100%.

NIFTY (CMP : 23914) Nifty immediate support is at 23750 then 23650 zones while resistance at 24100 then 24250 zones. Now till it holds below 24000 zones weakness could be seen towards 23750 then 23650 zones whereas hurdles are placed at 24100 and 24250 zones.



Nifty Cash	R1	R2	S1	S2
23,914	24100	24250	23750	23650

BANK NIFTY (CMP : 51906) Bank Nifty support is at 51500 then 51250 zones while resistance at 52250 then 52500 zones. Now till it holds below 52000 zones weakness could be seen towards 51500 then 51250 levels while on the upside hurdle is seen at 52250 then 52500 zones.



Bank Nifty Cash	R1	R2	S1	S2
51906	52250	52500	51500	51250

Technical Trading Idea

Exide Industries : Buy CMP : 457 Target : 485 SL : 444 Duration : 2-3 Days

- Stock has bounced back up from major support levels and negated its lower lows – lower highs pattern on the daily chart.
- The momentum indicator RSI has turned up which suggests bullish sentiment.



- Nifty December future closed at 24,115.25 with a premium of 201.10 point v/s 24.65 point premium in the last session.
 - Nifty futures OI decreased by 8.46% to 1.28 Cr and Bank Nifty futures OI increased by 14.16% to 23.65 Lakhs.
 - Nifty Put/Call Ratio (OI) decreased from 1.12 to 0.95 level.
 - Bank Nifty Put/Call Ratio (OI) decreased from 1.06 to 0.86 level.
 - On option front, Maximum Call OI is at 24500 then 25000 strike while Maximum Put OI is at 23500 then 23000 strike. Call writing is seen at 24500 then 24000 strike while Put writing is seen at 23000 then 24000 strike. Option data suggests a broader trading range in between 23500 to 24500 zones while an immediate range between 23700 to 24200 levels.
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- **Option Buying:** Buy Nifty 23850 Put till it holds below 24000 zones. Buy Bank Nifty 51000 Put till it holds below 52000 zones.
 - **Option Strategy:** Nifty Bear Put Spread (Buy 23800 PE and Sell 23600 PE) at net premium cost of 40-50 points. Bank Nifty Bear Put Spread (Buy 51700 PE and Sell 51200 PE) at net premium cost of 150 - 160 points.
 - **Option Writing:** Sell Nifty 23100 PE and 24750 CE with strict double SL. Sell Bank Nifty 47500 PE and 55500 CE with strict double SL.

Global Market Summary:

- US markets were trading weak mix on Thursday
- Dow was down 0.31% Nasdaq was down 0.59% while S&P 500 was down 0.38%
- Dow Futures is trading 111 points higher lower.
- European indices were trading in green. Dax was up 0.84%, FTSE 0.08% while CAC was up 0.50%
- Major Asian markets today are largely weak ,Hang Seng down 0.10 % ,Taiwan down 0.14%, Jakarta down 0.91% & Kospi down 1.84%% while Shanghai up 0.33%
- **Global Cues: Weak**

Indian Market Summary:

- Nifty witness a sharp decline yesterday due to selling pressure in Heavy weight stocks like Infosys, RIL and HDFC Bank & finally ended almost 360 points lower at 23914 Levels.
- FII: Rs 11756 Crs DII: RS 8718 Crore ,
- GIFT Nifty is trading marginally up by 26 points
- **Domestic Cues: Marginally weak**

News and Impact :

Life Insurance companies in Focus: The finance ministry has proposed to amend various provisions of the Insurance Act, 1938, including raising foreign direct investment (FDI) in insurance sector to 100 per cent from 74%, reduction in paid-up capital, and provision for composite licence. **Impact: Positive for Insurance companies**

Adani ports: Adani Vizhinjam Port Pvt Ltd., extending the project timeline by five years, Chief Minister Pinarayi Vijayan said on Thursday. The project will see its second and third phases nearing completion by 2028. It will bring an additional investment of Rs10000cr (\$1.2 billion) within the next four years.

Impact: Positive

Zomato Ltd: CMP Rs 286 Target 330 15% upside

- Zomato has Approved Allotment Worth Rs 8500crs shares to QIB'S at 252.62 (5% Discount to floor price
- Zomato has unveiled 'District' app, a one-stop destination for going-out, a theme for next decade per mgmt. which can be further growth Trigger
- Zomato reported strong 2QFY25 results, driven by Blinkit's 122% YoY growth, with the quick commerce segment continuing to outperform. Revenues grew 14% QoQ, and adjusted EBITDA rose 1086.8% YoY for 1HFY25. Zomato is focusing on aggressive Blinkit expansion, adding new stores and warehouses to strengthen its market presence. Investments in new infrastructure, coupled with customer acquisition, are expected to drive future growth. With stable food delivery and Blinkit scaling rapidly, the company is poised for strong revenue and margin growth in the upcoming quarters.

View: Buy

Kaynes Ltd: CMP Rs 5837 Target 6600 13% upside

- IT Ministry likely to seek Cabinet's nod for Rs 40,000 crore package to boost electronic components' manufacturing, this augurs well for EMS Companies like Kaynes Technologies , Syrma sgs & Avalon
- Kaynes Technologies India Ltd (KAYNES) delivered strong performance in 2QFY25, with revenue growing 59% YoY and a robust 57% YoY increase in its order book to INR54.2b, driven by high demand in sectors like Industrials and EVs. With ambitious plans to surpass INR30b in revenue for FY25 and reach around USD1b by FY28, KAYNES is well-positioned for growth. Key opportunities in smart meters and export expansion should further boost revenue, underlining strong long-term growth potential.

View: Buy

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 (1%)
GLAXO (Sell)	2,414	2,438	2,390
ASTRAZEN (Sell)	6,502	6,567	6,437

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 1% fall since open.
- In special situations the book profit might be delayed if the stock is in free fall.

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