

11th 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
Indian Hotel : Buy	733	710	770

Fundamental Pick: (1 Year)

SBI : Buy

(CMP : 841 TP: 1000)

Focused Ideas for the month

Stock Name	TP	Upside
HCL Tech	2300	25%
IPCA Lab	1950	25%
REC Ltd	630	22%
Voltas	2070	17%
Bank of Baroda	290	13%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (2%)
ASTRAZEN (Sell)	7,307	7,380	7,161
AARTIIND (Sell)	474	479	465

Quant Weekly Buy Idea:

Stock Names	Close Price	SL	TP
NAVINFLUOR (Buy)	3,543	3,472	3,632
CUMMINSIND (Buy)	3,655	3,564	3,802
IGL (Buy)	442	434	456
ITI (Buy)	304	301	310
KOTAKBANK (Buy)	1,746	1,728	1,779

- The market is expected to open on a weak note, driven by a combination of factors including a poor performance in Asian markets, disappointing quarterly results, and ongoing selling by FIIs.
- Most Asian indices are down by up to 1% following China's announcement of a lack luster stimulus package aimed at supporting its economy.
- On the other hand, better-than-expected US consumer sentiment data and optimism around potential tax cuts from the newly elected US government boosted the US market, which closed 0.6% higher, hitting a record high.
- The GIFT Nifty is down by 0.4%. Asian Paints and Tata Motor announced weak Q2 results.
- Results Today - Britannia, ONGC, Hindalco, NMDC, Jubilant Foodworks, Ramco cements, BEML.

Nifty Technical Outlook

NIFTY (CMP : 24148) Nifty immediate support is at 24050 then 23900 zones while resistance at 24350 then 24500 zones. Now it has to hold above 24150 zones, for a bounce towards 24350 and 24500 zones whereas supports are placed at 24050 then 23900 zones. (Capped upside).



Nifty Cash	R1	R2	S1	S2
24,148	24350	24500	24050	23900

BANK NIFTY (CMP : 51561) Bank Nifty support is at 51250 then 50850 zones while resistance at 52000 then 52222 zones. Now till it holds below 51750 zones some weakness could be seen towards 51250 then 50850 levels while on the upside hurdle is seen at 52000 then 52222 zones.



Bank Nifty Cash	R1	R2	S1	S2
51561	52000	52222	51250	50850

Indian hotel : Buy CMP : 733 Target : 770 SL : 710 Duration : 2-3 Days

- Indian hotel is in strong uptrend and gave channel breakout on daily scale after thirty two sessions. It also have highest daily close with good surge in volumes and trading above its short term moving averages. The stock has been quite outperformer within Midcap space and likely to scale new record high in coming sessions.

3-Indian Hotels Co. Ltd. - 08/11/24



- Nifty November future closed at 24,219.85 with a premium of 103.05 point v/s 71.65 point premium in the last session.
 - Nifty futures OI decreased by 0.87% to 1.30 Cr and Bank Nifty futures OI increased by 3.40% to 29.63 Lakhs.
 - Nifty Put/Call Ratio (OI) increased from 0.90 to 0.91 level.
 - Bank Nifty Put/Call Ratio (OI) decreased from 0.79 to 0.70 level.
 - On option front, Maximum Call OI is at 24500 then 24200 strike while Maximum Put OI is at 24200 then 23500 strike. Call writing is seen at 24200 then 24600 strike while Put writing is seen at 24100 then 23900 strike. Option data suggests a broader trading range in between 23700 to 24500 zones while an immediate range between 23850 to 24400 levels.
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- **Option Buying:** Buy Weekly Nifty 24000 Put if it holds below 24150 zones. Buy Weekly Bank Nifty 51300 Put if it holds below 51750 zones. (Mix view)
 - **Option Strategy:** Nifty weekly Bear Put Spread (Buy 24000 PE and Sell 23800 PE) at net premium cost of 40-50 points. Bank Nifty Weekly Bear Put Ladder Spread (Buy 51500 PE, Sell 51000 PE and Sell 50700 PE) at net premium cost of 80-100 points.
 - **Option Writing:** Sell Weekly Nifty 23350 PE and 24650 CE with strict double SL. Sell Weekly Bank Nifty 50000 PE and 52900 CE with strict double SL due to higher volatility.

Global Market Summary:

- US markets rallied on Friday as investors cheered Donald Trump's victory followed by a 25bps rate cut by US Fed. The S&P 500 and Nasdaq were up 0.4% and 0.1% respectively.
- Dow Futures is trading 41 points higher.
- European indices ended in red down -0.8% to -1%.
- Majority of the Asian markets are trading Red
- **Global Cues: Subdued**

Indian Market Summary:

- Nifty opened traded in a range throughout the day to close with a loss of 51 points (-0.2%) at 24,148.
- FII: -Rs3404 crore DII: +Rs1748 crore.
- Currently GIFT Nifty is trading flat.
- **Domestic Cues: Muted**

News and Impact :

Solar Industries India: The company has received export orders worth Rs 580 crore for the supply of defence products. These products will be delivered over a period of 5 years. **Impact: Positive**

Zaggle : The company has signed an agreement with Can Fin Homes to provide an expense management platform and employee benefits (Zaggle Zoyer Petty Cash & Zaggle Save) for the branches and employees of Can Fin Homes, respectively. **Impact: Positive**

Key results today

ONGC, Britannia, Hindalco, Bajaj Consumer Care, Balrampur Chini Mills, BEML, Campus Activewear, Hindustan Copper, Jubilant FoodWorks, NMDC, Triveni Turbine, UPL, and Zydus Wellness.

SBI: CMP INR841 TP INR1000 Upside 19% Buy

- SBI reported steady 2QFY25 with PAT growth of 28% YoY (12% beat), driven by a healthy NII and robust treasury income.
- Loan book grew 15.3% YoY, while deposits growth was healthy at 9.1% YoY after a sluggish 1Q.
- The bank under the leadership of Mr. CS Setty has reaffirmed to maintain 14-15% loan growth while RoA to conservatively remain at 1%
- SBI remains our preferred stock in the PSU banking space. We expect FY26 RoA/RoE of 1.1%/17.4%.

View: Buy

Divis Lab: CMP INR5950

- Divi's Labs delivered better-than-expected 2QFY25 performance as growth momentum continued in The custom synthesis (CS) segment for four quarters.
- Its revenues grew 22.5% YoY with the EBITDA margin expanding by 450bp YoY to 30.6% due to better operating leverage. PAT grew 38.3% YoY for the quarter.
- DIVI is moving up the value chain in manufacturing the solid and liquid fragments for peptide products, which would drive growth over the medium term.
- We expect 17%/22.6%/24.9% YoY growth in revenue/EBITDA/PAT over FY25-27.

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 :

Reco Date	Stock Names	Close Price	SL	TP	Expected Close Date	Target	Stop Loss
11-11-2024	NAVINFLUOR (Buy)	3,543	3,472	3,632	18-11-2024	3%	2%
11-11-2024	CUMMINSIND (Buy)	3,655	3,564	3,802	18-11-2024	4%	3%
11-11-2024	IGL (Buy)	442	434	456	18-11-2024	3%	2%
11-11-2024	ITI (Buy)	304	301	310	18-11-2024	2%	1%
11-11-2024	KOTAKBANK (Buy)	1,746	1,728	1,779	18-11-2024	2%	1%

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%)
ASTRAZEN (Sell)	7,307	7,380	7,161
AARTIIND (Sell)	474	479	465

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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EXPIRY



EXPRESS (E²)

A Comprehensive Weekly Expiry Note

BSE BANKEX : 58857

BSE Bankex opened on a negative note and it drifted lower in the opening hour. It witnessed consolidative move in the last hour and then corrected further towards 58750 zone. It formed a bearish candle on the daily scale and continued the lower high - lower low sequence. On the weekly scale it formed a Doji candle but it is trading in a broader range of 1500 points from past three weeks. Now till it holds below 59050 zones weakness could be seen towards 58500 then 58300 levels while on the upside hurdle is seen at 59050 then 59250 zones.

Expiry day point of view : Overall trend is likely to be volatile with negative bias and now till it holds below 59050 zones weakness could be seen towards 58500 then 58300 levels while on the upside hurdle is seen at 59050 then 59250 zones.

Trading Range : Expected wider trading range : 58300/58500 to 59050/59250 zones.

Option Strategy : Option traders can initiate Bear Put Ladder Spread (Buy 58900 PE, Sell 58600 PE and Sell 58300 PE) to play the downswing.

Option Writing : Option writers are suggested to Sell Bankex 58000 Put and Sell 59600 Call with strict double SL.

Weekly Change : BSE Bankex is down by 0.05% on weekly basis at 58857. Weekly VWAP is near 59150 zones and it is trading 300 points below to the same which suggests capped upside for expiry day point of view.

BANKEX	Level
Spot Closing	58857
Weekly VWAP	59150
Weekly Change %	-0.05
Key Resistance	59250
Key Support	58300
Range	58300-59250

NIFTY Midcap Select : 12520

Nifty Midcap Select Index opened on a positive note but bears quickly took control from the first tick as selling pressure was seen from higher levels. Index slowly inched lower throughout the day witnessing volatile swings in the second half of the session. Although the index showed good recovery from lower levels last week, but sell on bounce stance continued as it faced resistance near its 50 DEMA. It formed a bearish candle on daily chart and negated its higher highs sequence. It formed an evening star kind of pattern on daily chart which indicates further weakness. Now till it holds below 12600 zones, more weakness could be seen towards 12400 then 12300 zones whereas hurdles are placed at 12600 then 12700 zones.

Expiry day point of view : Overall trend is likely to be negative and till it holds below 12600 zones, more weakness could be seen towards 12400 then 12300 zones whereas hurdles are placed at 12600 then 12700 zones.

Trading Range : Expected wider trading range : 12300/12400 to 12600/12700 zones.

Option Strategy : Option traders can initiate Bear Put Spread (Buy 12500 PE and Sell 12450 PE) to play the downside move.

Option Writing : Option writers are suggested to Sell Nifty Midcap select Weekly 12300 Put and Sell 12675 Call with strict double SL.

Weekly Change : Nifty Midcap select is up by 1.79% on a weekly basis. It's VWAP of the week is near 12520 zones and index is trading near the same level which indicates mix view for the expiry day point of view.

Nifty Midcap	Level
Spot Closing	12520
Weekly VWAP	12520
Weekly Change %	1.79
Key Resistance	12700
Key Support	12300
Range	12300 to 12700

Nifty Midcap	Strike	OI (Contracts)
Max Call OI	13000	67456
	12600	32486
Max Put OI	12000	34625
	12200	26955

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