

3rd December, 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
Oberoi Realty : Buy	2069	2012	2185

## Fundamental Pick: (1 Year)

**DLF : Buy**

**(CMP : 851 TP: 925)**

## Focused Ideas for the month

Stock Name	TP	Upside
Power grid	425	30%
Lemon Tree	165	27%
HCL Tech	2300	23%
REC Ltd	630	19%
BoB	290	17%

## Quant Picks:

### Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
GLAXO (Sell)	2407	2431	2383
OIL (Sell)	479	484	475

- The market is expected to open on a positive note due to a rally in global markets, fuelled by a boost in market sentiment following comments from a US Federal Reserve Governor suggesting a potential policy easing in December and dovish
- remarks from the European Central Bank indicating further rate cuts. Additionally, a decline in oil prices to their lowest level in nearly a month, speculation that the RBI may reduce the CRR to support economic growth, and reduced FIIs selling pressure are contributing to positive market sentiment.
- Meanwhile, the GIFT Nifty is trading flat. Focus on real estate, upstream oil companies, cement and metal stocks

# Nifty Technical Outlook

**NIFTY (CMP : 24276)** Nifty immediate support is at 24150 then 24000 zones while resistance at 24500 then 24650 zones. Now it has to hold above 24250 zones for an up move towards 24500 then 24650 zones whereas support can be seen at 24150 and 24000 zones.



Nifty Cash	R1	R2	S1	S2
24,276	24500	24650	24150	24000

**BANK NIFTY (CMP : 52109)** Bank Nifty support is at 51750 then 51500 zones while resistance at 52500 then 52750 zones. Now it has to hold above 52000 zones for a bounce towards 52500 then 52750 levels while on the downside support is seen at 51750 then 51500 zones.



Bank Nifty Cash	R1	R2	S1	S2
52109	52500	52750	51750	51500

# Technical Trading Idea

**Oberoi Realty : Buy      CMP : 2069      Target : 2185      SL : 2012      Duration : 2-3 Days**

- Stock is on the verge of giving a range breakout near all the high levels with a large bodied bullish candle visible on the daily chart. The RSI Momentum indicator is positively placed which may support the bullish sentiment.



- Nifty December future closed at 24,428.50 with a premium of 152.45 point v/s 173.05 point premium in the last session.
  - Nifty futures OI increased by 3.67% to 1.29 Cr and Bank Nifty futures OI increased by 3.64% to 26.05 Lakhs.
  - Nifty Put/Call Ratio (OI) increased from 1.08 to 1.22 level.
  - Bank Nifty Put/Call Ratio (OI) increased from 0.85 to 0.86 level.
  - On option front, Maximum Call OI is at 25000 then 24800 strike while Maximum Put OI is at 24000 then 23500 strike. Call writing is seen at 24800 then 24600 strike while Put writing is seen at 24000 then 24100 strike. Option data suggests a broader trading range in between 23500 to 25000 zones while an immediate range between 24000 to 24600 levels.
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- **Option Buying:** Buy Nifty 24400 Call if it holds above 24250 zones. Buy Bank Nifty 53200 Call if it holds above 52000 zones.
  - **Option Strategy:** Nifty Bull Call Spread (Buy 24350 CE and Sell 24450 CE) at net premium cost of 40-45 points. Bank Nifty Bull Call Spread (Buy 52500 CE and Sell 53000 CE) at net premium cost of 200 - 220 points.
  - **Option Writing:** Sell Nifty 23450 PE and 24800 CE with strict double SL. Sell Bank Nifty 48000 PE and 55200 CE with strict double SL.

## Global Market Summary:

- US markets yesterday, ended on a mixed note with Nasdaq gaining 1%, cautiously awaiting PMI data release today while cheering Federal Reserve Governor Christopher Waller statement favouring easing policy in December. Dow Futures is trading -0.1% lower.
- European indices yesterday gained 0.5-1.5%, after European Central Bank's dovish comments boosted hopes for rate cuts
- Asian markets today, are mostly trading in 1-1.5% higher, following Nasdaq gains and China November PMI reported at 5-month high
- **Global Cues: Positive**

## Indian Market Summary:

- Nifty yesterday, ended 143 points (+0.6%) higher at 24,274 level.
- FII: -Rs238 crore DII: +Rs3588 crore.
- Currently GIFT Nifty is trading flat.
- **Domestic Cues: Muted**

## News and Impact :

**Steel companies:** The steel ministry on Monday proposed for a 25 per cent safeguard duty on import of certain steel items into the country. **Impact: Positive for SAIL, Tata Steel, JSW Steel, Jindal Steel**

**Swiggy:** Food and grocery delivery firm Swiggy has scaled up its 10-minute food delivery offering, Bolt, to over 400 cities and towns across the country. **Impact: Positive**



## Cummins India: CMP INR3430, TP INR4300, 25% Upside, Buy

- Demand has continued to remain strong for the powergen segment from key user industries.
- The company has transitioned well in the CPCB 4+ norm shift and expects the market to normalize in the coming quarters.
- Additionally, other segments, such as distribution and industrial, continue to benefit from initiatives taken over the years to enhance customer reach and the overall positive macro environment.
- With cost efficiencies and value addition in products, the company aims to maintain margins at similar levels as in 1HFY25. We expect a CAGR of 18%/20% in revenue/PAT over FY24-27

**View: Buy**

## DLF: CMP INR851 TP INR925 Upside 9% Buy

- India's eight major residential markets saw an average 11% increase in prices annually during the September quarter on strong housing demand, with Delhi-NCR witnessing the highest appreciation at 32%, according to CREDAI report.
- Further Investment in Indian real estate by AIFs has touched nearly Rs 75,500 crore in more than a decade, the highest among all sectors with a 17% share in the total inflow through this route, according to Anarock
- We like DLF as it continues to enhance its growth visibility by replenishing its launches with its existing vast land reserves.
- Recent Project launch 'The Dahlias' has total revenue potential of ₹260b with +70% gross margins. With this DLF is confident of achieving pre-sales guidance of ₹170b in FY25.
- 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.

**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 <b>(Sell)</b>	2407	2431	2383
OIL <b>(Sell)</b>	479	484	475

## 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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