

4th 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
SBI : Buy	853	830	900

Fundamental Pick: (1 Year)

Kaynes Tech : Positive

(CMP : 6270)

Focused Ideas for the month

Stock Name	TP	Upside
IPCA Lab	1930	29%
HCL Tech	2300	22%
Voltas	2070	22%
REC Ltd	630	17%
ICICI Bank	1500	15%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
GLAXO (Sell)	2,422	2,446	2,398
TEJASNET (Sell)	1,335	1,348	1,322

- The market is expected to open on a positive note following an overnight rally in global markets, with U.S and German indices hitting record highs. This came as investors considered potential stimulus measures from China and anticipated a December interest rate cut by the U.S. Federal Reserve.
- In India (FIIs turned net buyers of approximately ₹4,000 crore yesterday. Additionally, expectations of the Reserve Bank of India (RBI) reducing the cash reserve ratio (CRR) in its credit policy announcement on Friday is also positive for market sentiment.
- Brent crude oil jumped 3% ahead of the OPEC+ meeting tomorrow. Gift Nifty in flat to negative. Focus on PSU Banks, Cement, Metal stocks, Defence, Realty and Mining stocks.

Nifty Technical Outlook

NIFTY (CMP : 24457) Nifty immediate support is at 24250 then 24100 zones while resistance at 24650 then 24750 zones. Now it has to hold above 24350 zones for an up move towards 24650 then 24750 zones whereas supports can be seen at 24250 and 24100 zones.



Nifty Cash	R1	R2	S1	S2
24,457	24650	24750	24250	24100

BANK NIFTY (CMP : 52695) Bank Nifty support is at 52500 then 52250 zones while resistance at 53000 then 53250 zones. Now it has to hold above 52500 zones for an up move towards 53000 then 53250 zones while on the downside support shifts higher to 52500 then 52250 levels.



Bank Nifty Cash	R1	R2	S1	S2
52695	53000	53250	52500	52250

Technical Trading Idea

SBI : Buy CMP : 853 Target : 900 SL : 830 Duration : 2-3 Days

- Stock has given a pole and flag breakout on the daily chart with a large bodied bullish candle visible on the daily chart. The MACD indicator has given a bullish crossover to confirm the upward momentum.



- Nifty December future closed at 24,547.00 with a premium of 89.85 point v/s 152.45 point premium in the last session.
 - Nifty futures OI decreased by 0.85% to 1.28 Cr and Bank Nifty futures OI decreased by 2.18% to 25.48 Lakhs.
 - Nifty Put/Call Ratio (OI) increased from 1.22 to 1.29 level.
 - Bank Nifty Put/Call Ratio (OI) increased from 0.86 to 1.02 level.
 - On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 23500 then 24000 strike. Call writing is seen at 24900 then 24500 strike while Put writing is seen at 24400 then 24300 strike. Option data suggests a broader trading range in between 24000 to 24900 zones while an immediate range between 24200 to 24700 levels.
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- **Option Buying:** Buy weekly Nifty 24500 Call till it holds above 24350 zones. Buy Bank Nifty 53800 Call till it holds above 52500 zones.
 - **Option Strategy:** Nifty weekly Bull Call Spread (Buy 24500 CE and Sell 24650 CE) at net premium cost of 40-45 points. Bank Nifty Bull Call Spread (Buy 53000 CE and Sell 53500 CE) at net premium cost of 200 - 220 points.
 - **Option Writing:** Sell weekly Nifty 23750 PE and 24850 CE with strict double SL. Sell Bank Nifty 48500 PE and 55500 CE with strict double SL.

Global Market Summary:

- The US market ended flat to positive as investors awaited US job data and the speech of US Federal Reserve Chair Jerome Powell.
- Dow Futures is trading 87 points higher.
- European indices ended in green up 0.3%-0.6%.
- Asian markets are trading in Mixed
- **Global Cues: Weak**

Indian Market Summary:

- Nifty extended gains for the third consecutive session, jumping 181 points to close at 24,457 (+0.75%).
- FIIs: +Rs3665 crore DIIs: -Rs251 crore.
- Currently GIFT Nifty is trading flat.
- **Domestic Cues: Positive**

News and Impact :

Aviation stocks : Rating agency ICRA has maintained 'Stable' outlook on Indian aviation industry. It said domestic air passenger traffic to witness 7-10% YoY growth in FY25 and losses for the industry will remain range-bound at Rs 2,000-3,000 crore this fiscal. **Impact: Positive**

RVNL: The company received an order worth Rs 187 crore from East Central Railway. **Impact: Positive**

Kaynes Tech: CMP INR6270

- Kaynes Tech has acquired 54% stake in an Austria-based company Sensonic, to enhance its capabilities in railway safety and infrastructure management.
- Recently, the company had also acquired smart meter company Iskraemeco India for Rs 43 crore, to boost products and services in energy management.
- The company is positive on government's plan on the infrastructure, and sees a potential business of Rs 15,000-20,000 crore from the Kavach System, as an addressable market.

View: Positive

BEL: CMP INR312 TP360, Upside 15% Buy

- To enhance defence preparedness, the Defence Acquisition Council (DAC), has approved five major capital acquisition projects worth over ₹21,772 crore.
- This included the procurement of Water Jet Fast Attack Crafts, Fast Interceptor Craft, Electronic Warfare Suite, Next Generation Radar Warning Receiver and Advanced Light Helicopters.
- BHE is well-positioned for growth with upcoming defense & non-defense orders & a cash surplus of INR110bn to fund expansions.
- We expect BHE's revenue to grow at 19% CAGR over FY24-27, driven by improved market share on account of enhanced wallet share & improved indigenized offerings.

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)	2,422	2,446	2,398
TEJASNET (Sell)	1,335	1,348	1,322

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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