

6th 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
Tata Power : Buy	430	417	460

Fundamental Pick: (1 Year)

Canara bank : Buy

(CMP : 108, TP: 125)

Focused Ideas for the month

Stock Name	TP	Upside
IPCA Lab	1950	30%
Voltas	2070	24%
HCL Tech	2300	20%
REC Ltd	630	16%
Bank of Baroda	290	12%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
CSBBANK (Sell)	306	309	303
GPPL (Sell)	191	193	189

- The market is expected to open on a positive note, buoyed by strong FII buying interest in domestic equities and hopes of an upcoming reduction in the Cash Reserve Ratio (CRR) during today's RBI credit policy meeting.
- Despite this optimism, global markets saw declines, with U.S stocks falling by up to 0.5% and Asian markets also retreating as investors awaited Friday's key monthly jobs report, which could impact Federal Reserve policy.
- The anticipated CRR cut is expected to enhance liquidity within the banking system, supporting economic growth, particularly after the Q3 GDP report indicated a seven-quarter low.
- The GIFT Nifty is up marginally indicating a positive trend. Traders are likely to focus on Bank, Real estate and NBFC stocks ahead of the RBI credit policy at 10 a.m. today.

NIFTY (CMP : 24708) Nifty immediate support is at 24650 then 24500 zones while resistance at 24850 then 25000 zones. Now it has to hold above 24650 zones for an up move towards 24850 then 25000 zones whereas supports can be seen at 24650 and 24500 zones.



Nifty Cash	R1	R2	S1	S2
24,708	24850	25000	24650	24500

BANK NIFTY (CMP : 53603) Bank Nifty support is at 53250 then 53000 zones while resistance at 54000 then 54467 zones. Now it has to hold above 53250 zones for an up move towards 54000 then previous life time high of 54467 marks while on the downside support shifts higher to 53250 then 53000 levels.



Bank Nifty Cash	R1	R2	S1	S2
53603	54000	54467	53250	53000

Technical Trading Idea

Tata Power : Buy CMP : 430 Target : 460 SL : 417 Duration : 2-3 Days

- Stock has given a falling supply trend line breakout on the daily chart and bounced back up from its 200 DEMA. The MACD Indicator has given a bullish crossover and headed up which confirms the upward momentum.



- Nifty December future closed at 24,764.35 with a premium of 55.95 point v/s 94.25 point premium in the last session.
 - Nifty futures OI decreased by 2.61% to 1.24 Cr and Bank Nifty futures OI decreased by 3.12% to 25.86 Lakhs.
 - Nifty Put/Call Ratio (OI) increased from 1.14 to 1.24 level.
 - Bank Nifty Put/Call Ratio (OI) increased from 1.12 to 1.13 level.
 - On option front, Maximum Call OI is at 25500 then 25000 strike while Maximum Put OI is at 24500 then 24000 strike. Call writing is seen at 24800 then 24850 strike while Put writing is seen at 24500 then 24700 strike. Option data suggests a broader trading range in between 24000 to 25200 zones while an immediate range between 24300 to 25000 levels.
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- **Option Buying:** Buy weekly Nifty 25000 Call if it holds above 24650 zones. Buy Bank Nifty 54700 Call till it holds above 53250 zones.
 - **Option Strategy:** Nifty weekly Bull Call Spread (Buy 24750 CE and Sell 24900 CE) at net premium cost of 60-70 points. Bank Nifty Bull Call Spread (Buy 54000 CE and Sell 54500 CE) at net premium cost of 220 - 230 points.
 - **Option Writing:** Sell weekly Nifty 23500 PE and 25600 CE with strict double SL. Sell Bank Nifty 49500 PE and 56500 CE with strict double SL.

Global Market Summary:

- US markets were trading weak on Thursday
- Dow was down 0.55% Nasdaq was down 0.20% while S&P 500 was down 0.11%
- Dow Futures is trading 27 points lower.
- European indices were trading in green. Dax was up 0.62%, FTSE 0.16% while CAC was up 0.37%
- Major Asian markets today are trading weak ,Hang Seng up 0.32 % ,Taiwan up 0.06%, Jakarta up 0.09% , Shanghai up 0.17% & Kospi down 0.27%
- **Global Cues: Weak**

Indian Market Summary:

- Nifty extended the gain for the fifth trading session with Nifty closing at 24708 almost 240 points rally .
- Nifty IT index settled higher by 1.95%
- FIIs: RS 8540 Crore DIIs: Rs 2303 Crs
- GIFT Nifty is trading marginally up by 28 points
- **Domestic Cues: Marginally weak**

News and Impact :

PVR-INOX: Expect positive for PVR-Inox after the news that the tickets for Allu Arjun and Rashmika Mandanna's Pushpa 2 were sold at as high as Rs 2,500 in Mumbai, Rs 2,300 in Delhi and Rs 1,780 in Kolkata on BookMyShow Wednesday, a day before the much-awaited sequel hits screens.

Impact: Positive

Borosil Renewables: The Ministry of Finance has imposed a provisional anti-dumping duty on imports of textured tempered coated and uncoated glass from China and Vietnam. This duty will be effective for six months, starting from Dec. 4. **Impact: Positive**

Fundamental Actionable Idea

Canara bank Ltd: CMP Rs 108 Target 125 16% upside

- Canara Bank gets RBI nod to divest stake in Canara Robeco AMC, Canara HSBC Life Insurance via IPO
- Canara bank will divest 13% in Canara Robeco Asset Management Company Ltd and 14.5% in Canara HSBC Life Insurance Company through Initial Public Offer
- Canara Bank (CBK) demonstrated robust performance in 2QFY25, with a notable 11.3% YoY growth in PAT, driven by effective cost management and a 10.3% YoY increase in the loan book, primarily fueled by retail lending, including a significant focus on gold loans. The bank's asset quality improved, evidenced by a reduction in slippages and stronger GNPA and NNPA ratios. Additionally, a rising CASA ratio enhances liquidity. With management projecting credit costs to remain below 1% for FY25, CBK is well-positioned for sustained growth and improved profitability moving forward.

View: Buy

Zaagle Ltd: CMP Rs 502

- Zaagle recently has recently tied up with Hitachi Energy
- Zaggle Prepaid says that company is likely to receive New Contracts Under Mastercard Deal Soon. Under the agreement, MasterCard will recommend the Zaggle SaaS platform as well as payment and card products to corporate customers and other ecosystem entities.

View: Postive

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%)
CSBBANK (Sell)	306	309	303
GPPL (Sell)	191	193	189

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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