

11th 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
LTI Mindtree : Buy	6579	6385	6950

## Fundamental Pick: (1 Year)

Zen Tech : Buy

(CMP : 2064, TP: 2400)

## Focused Ideas for the month

Stock Name	TP	Upside
Power grid	426	30%
HCL Tech	2300	19%
Lemon Tree	165	18%
REC Ltd	630	11%
BoB	290	10%

## Quant Picks:

### Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
GODREJCP (Sell)	1,134	1,145	1,123
GLENMARK (Sell)	1,543	1,558	1,527

- The market is expected to open on a positive note due to sustained foreign institutional investor (FII) inflows into domestic equities, mixed performance in Asian markets, and anticipation of the upcoming US inflation data.
- The release of US November inflation data today is crucial as it will influence whether the Federal Reserve will decide to cut or maintain interest rates in the coming week
- Focus Today –Cement stock focus on report of hike cement price and record high coffee price in the global market. Expect positive on these stocks – NTPC Green, SAIL, SBFC, Sula Vineyards, Angel One, SBIN, Hudco
- A positive factor is the significant FII buying of nearly Rs 14,000 crore this month, which is boosting market sentiment.

# Nifty Technical Outlook

**NIFTY (CMP : 24610)** Nifty immediate support is at 24500 then 24400 zones while resistance at 24700 then 24850 zones. Now it has to hold above 24500 zones for an up move towards 24700 then 24850 zones whereas supports can be seen at 24500 and 24400 zones.



Nifty Cash	R1	R2	S1	S2
24610	24700	24850	24500	24400

**BANK NIFTY (CMP : 53577)** Bank Nifty support is at 53300 then 53000 zones while resistance at 54000 then 54467 zones. Now it has to hold above 53300 zones for an up move towards 54000 then previous life time high of 54467 marks while on the downside support shifts higher to 53300 then 53000 levels.

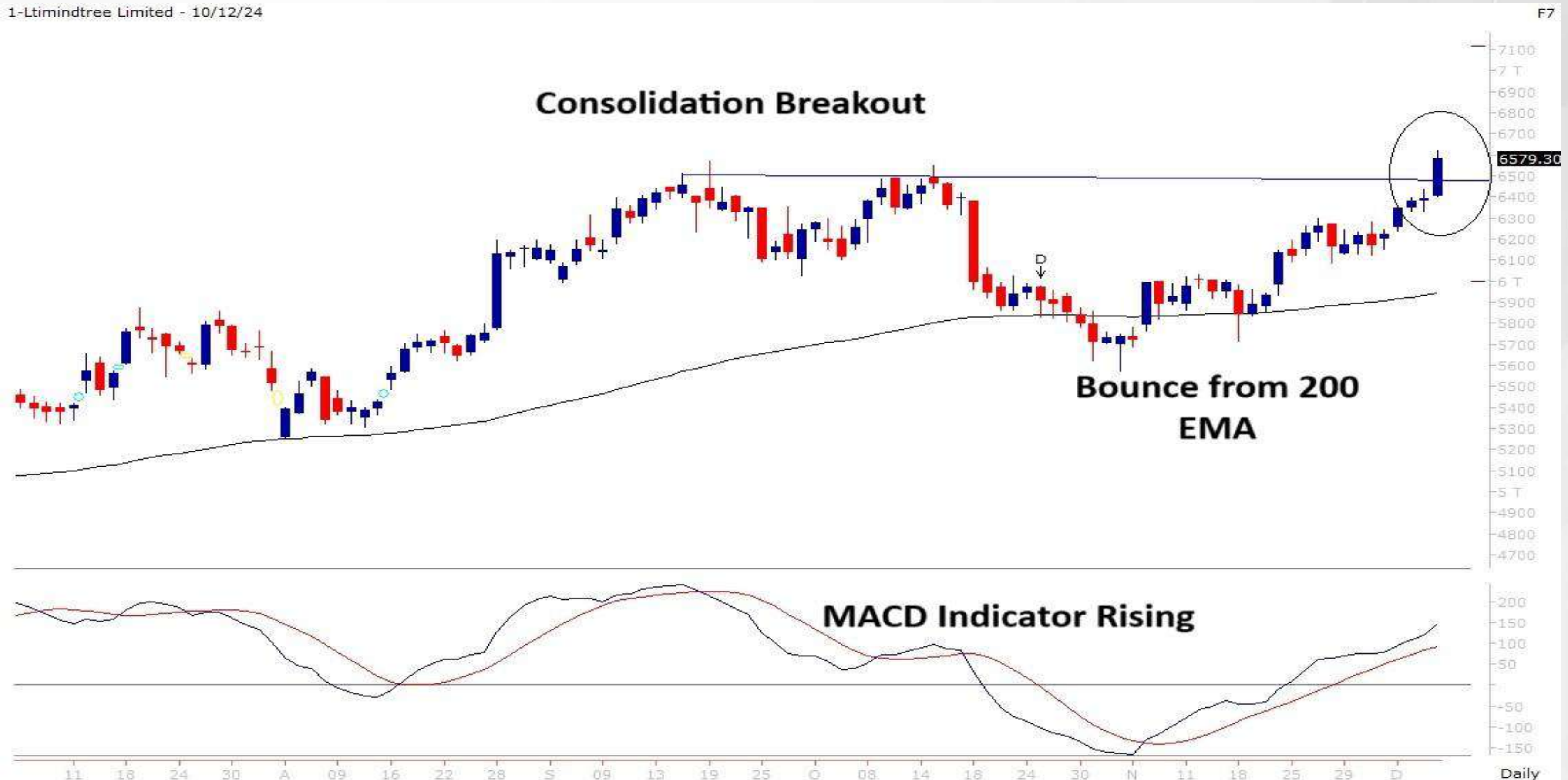


Bank Nifty Cash	R1	R2	S1	S2
53577	54000	54467	53300	53000

# Technical Trading Idea

**LTI Mindtree : Buy    CMP : 6579    Target : 6950    SL : 6385    Duration : 2-3 Days**

- Stock has broken out of a consolidation on the daily chart with a large bodied bullish candle indicating strength. The MACD indicator is rising confirming the bullish momentum.



- Nifty December future closed at 24,682.60 with a premium of 72.55 point v/s 75.60 point premium in the last session.
  - Nifty futures OI increased by 0.13% to 1.27 Cr and Bank Nifty futures OI increased by 0.32% to 27.89 Lakhs.
  - Nifty Put/Call Ratio (OI) decreased from 0.90 to 0.86 level.
  - Bank Nifty Put/Call Ratio (OI) increased from 0.98 to 1.02 level.
  - On option front, Maximum Call OI is at 25000 then 24700 strike while Maximum Put OI is at 24000 then 23500 strike. Call writing is seen at 24600 then 24700 strike while Put writing is seen at 24300 then 24600 strike. Option data suggests a broader trading range in between 24200 to 25000 zones while an immediate range between 24400 to 24800 levels.
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- **Option Buying:** Buy weekly Nifty 24600 Call till it holds above 24500 zones. Buy Bank Nifty 54500 Call till it holds above 53300 zones.
  - **Option Strategy:** Nifty weekly Bull Call Spread (Buy 24650 CE and Sell 24850 CE) at net premium cost of 50-60 points. Bank Nifty Bull Call Spread (Buy 53800 CE and Sell 54300 CE) at net premium cost of 200-220 points.
  - **Option Writing:** Sell weekly Nifty 24150 PE and 25100 CE with strict double SL. Sell Bank Nifty 50500 PE and 56000 CE with strict double SL.

## Global Market Summary:

- US markets yesterday, fell ~0.5%, as traders await key US inflation data – both CPI and PPI, for clues on whether the Federal Reserve will cut or hold interest rates next week.
- Dow Futures is trading -0.1% lower.
- European indices yesterday ended -1% lower.
- Asian markets today, are trading on a mixed note.
- **Global Cues: Muted**

## Indian Market Summary:

- Nifty yesterday, opened on a muted note and traded in a narrow range to finally end flat at 24,610 level.
- FIIs: +Rs1286 crore DIIs: +Rs606 crore.
- Currently GIFT Nifty is trading flat.
- **Domestic Cues: Muted**

## News and Impact :

**Cement :** Dealers have increased prices by Rs 5-10 per bag in western India, and by about Rs 20 per bag in northern India. On a lower base, prices in eastern and southern India have also increased by Rs 30-40 per bag. **Impact: Positive**

**NTPC Green:** NTPC Renewable Energy, a subsidiary of the company, has secured 500 MW of solar power capacity at a tariff of Rs 3.52 per kWh. This includes setting up an Energy Storage System (ESS) of 250 MW/1000 MWh along with the contracted solar capacity. **Impact: Positive**



## Fundamental Actionable Idea

### ZEN TECHNOLOGIES: (CMP INR2064, TP INR2400, 16% Upside, Buy)

- Our recent interactions with Zen management indicate that ordering in key areas of Zen will start ramping up in the coming months.
- The company is also close to finalizing the plans for an inorganic acquisition for simulator or anti-drone business and is looking at the US as one of the key markets in the future.
- Recently, Zen has signed an MoU with AVT Simulation, which is into air simulation systems, and Zen intends to complement its ground simulation system portfolio through this MoU.
- Zen also expects improved traction in its recently launched products on remote-controlled weapon and battle surveillance systems.

**View: Buy**

### JSPL: CMP INR1000 TP INR1200 Upside 20% Buy

- Metals stocks are in focus given news flow around bigger China stimulus next year.
- The steel ministry has requested to impose a safeguard duty of 25% on on the entire flat steel product value chain for a two-year period, given significant increase in steel imports from countries including China, South Korea, Vietnam, and Japan.
- Jindal Steel & Power (JSP) will increase its total finished steel capacity from 7.25mt to 13.75mt by FY26 at a total capex of INR310b. The ongoing capex would lead to more value-added products, which would yield better profitability and margins in the longer term.
- The company implemented a price hike of INR1,000-2,000/t across products in Q3. The management indicated that the prices are holding up on account of healthy demand following the festive season.
- We expect JSP to report Revenue/EBITDA growth of +24/26% YoY for 2HFY25, owing to improving prices and demand coupled with muted cost.

**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%)
GODREJCP <b>(Sell)</b>	1,134	1,145	1,123
GLENMARK <b>(Sell)</b>	1,543	1,558	1,527

## 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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