

1st January, 2025

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
BEL : Buy	293	284	310

Fundamental Pick: (1 Year)

LT Foods : Buy

(CMP : 421, TP: 520)

Focused Ideas for the month

Stock Name	TP	Upside
P N Gadgil	950	43%
NAM India	900	24%
ICICI Bank	1550	21%
HCL Tech	2300	19%
IPCA Labs	1930	14%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
GMDC (Sell)	322	325	319
GNFC (Sell)	559	565	553

- The market is expected to open on a flat note today, as most global markets, including the US and key Asian markets, are closed due to the New Year holiday. Overnight, US stocks saw declines of up to 1% on the last trading day of the year due to profit booking, although 2024 was a strong year overall, with all three major US indices posting their second consecutive year of gains.
- Today, a range bound market is anticipated, but stock and sector-specific movements are likely to continue.
- The SGX Nifty is down by 70 points.
- Cement stocks are expected to perform well due to reports of price hikes by manufacturers.
- Metal stocks may see positive movement following better-than-expected December PMI data from China.
- Auto stocks will be in focus with December sales data set to be released today.

Nifty Technical Outlook

NIFTY (CMP : 23644) Nifty immediate support is at 23500 then 23350 zones while resistance at 23750 then 23900 zones. Now till it holds below 23800 zones weakness could be seen towards 23500 then 23350 levels while on the upside hurdle is seen at 23750 then 23900 zones.



Nifty Cash	R1	R2	S1	S2
23644	23750	23900	23500	23350

BANK NIFTY (CMP : 50860) Bank Nifty support is at 50500 then 50250 zones while resistance at 51000 then 51250 zones. Now till it holds below 51000 zones weakness could be seen towards 50500 then 50250 levels while on the upside hurdle is seen at 51000 then 51250 zones.

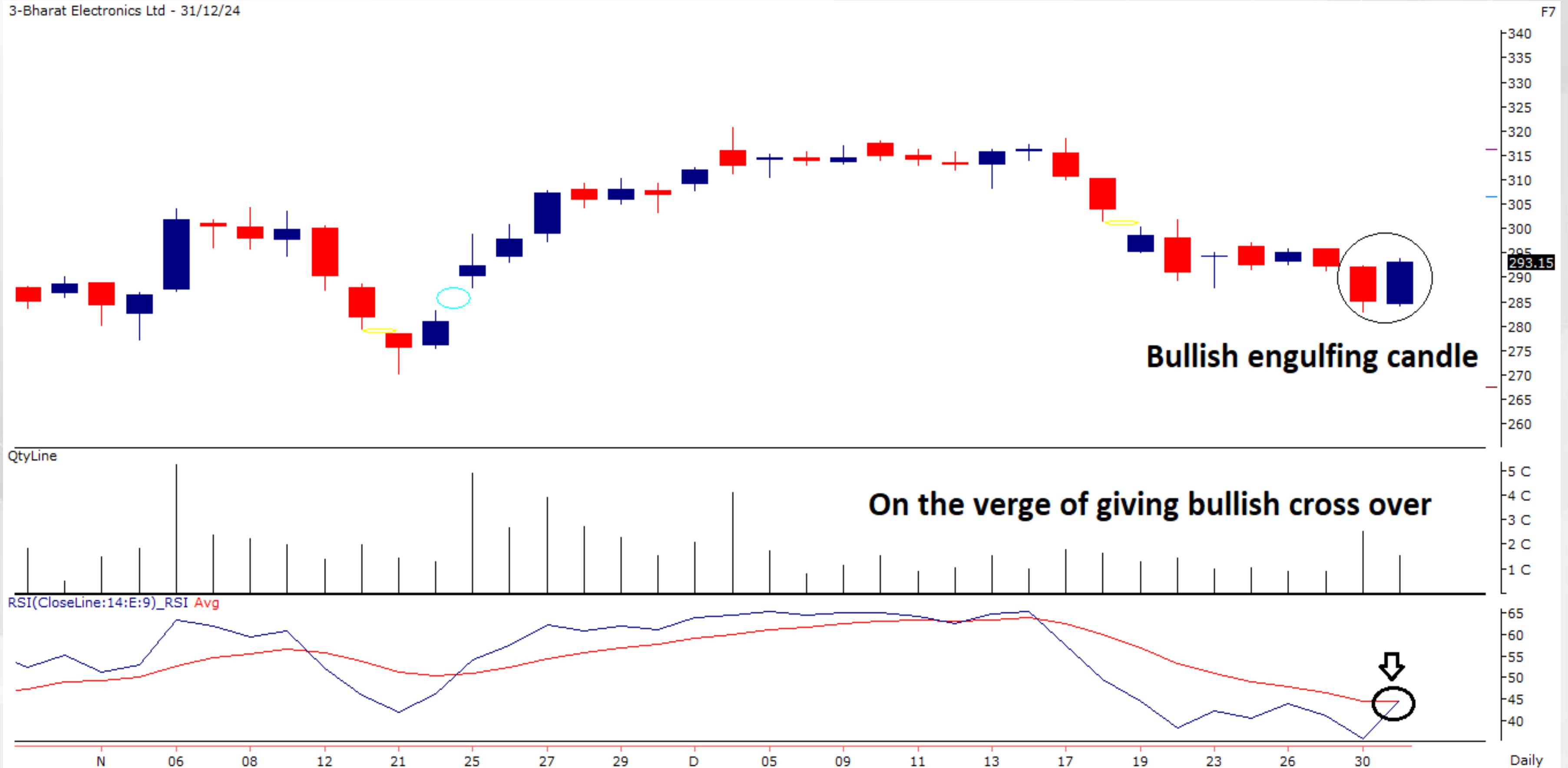


Bank Nifty Cash	R1	R2	S1	S2
50860	51000	51250	50500	50250

Technical Trading Idea

BEL : Buy CMP : 293 Target : 310 SL : 284 Duration : 2-3 Days

- Price has formed a bullish engulfing pattern near its swing low support zone with large buying volumes visible on daily chart. RSI is on the verge of giving a bullish crossover which may support the upward momentum.



- **Option Buying:** Buy weekly Nifty 23650 Put till it holds below 23800 zones. Buy Bank Nifty 50000 Put till it holds below 51000 zones.
- **Option Strategy:** Nifty weekly Bear Put Spread (Buy 23600 PE and Sell 23450 PE) at net premium cost of 40-45 points. Bank Nifty Bear Put Spread (Buy 50600 PE and Sell 50100 PE) at net premium cost of 200 - 220 points.
- **Option Writing:** Sell weekly Nifty 23100 PE and 24150 CE with strict double SL. Sell Bank Nifty 47000 PE and 55000 CE with strict double SL.

Global Market Summary:

- US markets declined for the 3rd consecutive day on Tuesday
- Dow down by 0.1%, and S&P 500 declined 0.4% while Nasdaq fell 0.90%
- Dow Futures is trading flat.
- European indices yesterday closed higher +0.5-0.9%.
- Most global markets are closed today on account of New Year Holiday
- **Global Cues: Muted**

Indian Market Summary:

- Nifty delivered almost 9% return in CY24 – its 9th consecutive year of positive returns, while Nifty midcap100 and smallcap100 indices gained 24% each
- FIIs: -Rs4,645 crore DIIs: +Rs 4,547 crore.
- Currently GIFT Nifty is trading marginally -0.2% lower (35 points down).
- **Domestic Cues: Muted**

News and Impact :

Bajaj Auto: Bajaj Auto has overtaken Ola in Dec'23 E2W with sales with 18,035 scooters compared to Ola Electric 13,569 scooters. TVS motors stood second with 16,971 registrations

Impact: **Positive for Bajaj Auto, Negative for Ola Electric**

ITC: The ITC demerger has become effective from today i.e. January 1, 2025, and the record date has been fixed on January 6, 2025. That day the ITC stock goes ex-demerger. 3rd Jan will be the last day to Buy ITC shares to be eligible for getting ITC Hotel shares. The existing shareholders are going to receive one share of ITC Hotels for every 10 shares of ITC. **Impact: Positive**

Fundamental Actionable Idea

LT Foods: CMP: Rs 421, TP 520, 24% Upside, Buy

- The company has completed the acquisition of a 17.5% stake in Nature Bio-Foods, its organic arm, from India Agri Business Fund II, for Rs 110 crore. Post-acquisition, Nature Bio-Foods has become a wholly-owned subsidiary
- LT Foods is a leading Indian specialty rice producer with offering a diverse range of rice products under the brands, Daawat (30% mkt. sh. in India) & Royal (50% in US)
- It is expanding in new markets, enhancing distribution networks, and ramping up production capacity to 600,000 MT to position itself for strong growth.
- Transitioning from a commodity to an FMCG model, positions LT FOODS nearer to its FMCG peers. We expect revenue/PAT CAGR of 14%/19% over FY24-27.

View: Buy

UltraTech Cement: CMP: Rs 11,415 TP: 13,700, Upside 20%, Buy

- UltraTech Cement plan to invest Rs 851 crore to pick an 8.6% stake in the Meghalaya-based Star Cement, which has 7.7 million tonnes per annum (MTPA) capacity in East India.
- UltraTech is India's largest cement maker, with 151 million tonnes of capacity as of Oct'24. The company plans to expand its capacity to 200 MTPA by 2028
- We estimate a CAGR of 16%/18% in consolidated EBITDA/adjusted PAT over FY24-FY27. UTCEM is estimated to continue to gain market share with its robust capacity expansion (including inorganic growth).

View: Positive

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%)
GMDC (Sell)	322	325	319
GNFC (Sell)	559	565	553

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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