

8th 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
Narayana Hrudayalaya : Buy	1351	1298	1439

Fundamental Pick: (1 Year)

M&M : Buy

(CMP : 3099, TP: 3420)

Focused Ideas for the month

Stock Name	TP	Upside
P N Gadgil	950	38%
Anant Raj	1100	24%
HCL tech	2300	20%
Max Healthcare	1380	15%
IPCA Labs	1980	14%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
TIMKEN (Sell)	2,924	2,954	2,895
RTNINDIA (Sell)	62.6	63.2	61.9

- Market is likely to open flat to negative due to a mixed trend in global markets.
- The US market fell by up to 2% after strong service sector and job data raised concerns about persistent inflation and limited interest rate cuts by the Federal Reserve.
- As a result, US Treasury yields surged to nearly a one-year high of 4.70%.
- Asian markets are showing mixed movement, with the GIFT Nifty down by 70 points.
- Stock and sector-specific movements are expected to continue, with traders focusing on mid-cap and small-cap stocks.
- Traders will keep an eye on IT stocks, especially with TCS announcing its quarterly results tomorrow. Fertilizer and pharma stocks are also expected to maintain momentum.

Nifty Technical Outlook

NIFTY (CMP : 23708) Nifty immediate support is at 23650 then 23550 zones while resistance at 23800 then 24000 zones. Now till it holds below 23800 zones, weakness could be seen towards 23650 then 23550 zones while hurdles are placed at 23800 then 24000 zones.



Nifty Cash	R1	R2	S1	S2
23,708	23800	24000	23650	23550

BANK NIFTY (CMP : 50202) Bank Nifty support is at 49750 then 49500 zones while resistance at 50500 then 50750 zones. Now till it holds below 50500 zones some weakness could be seen towards 49750 then 49500 levels while on the upside hurdle is seen at 50500 then 50750 zones.

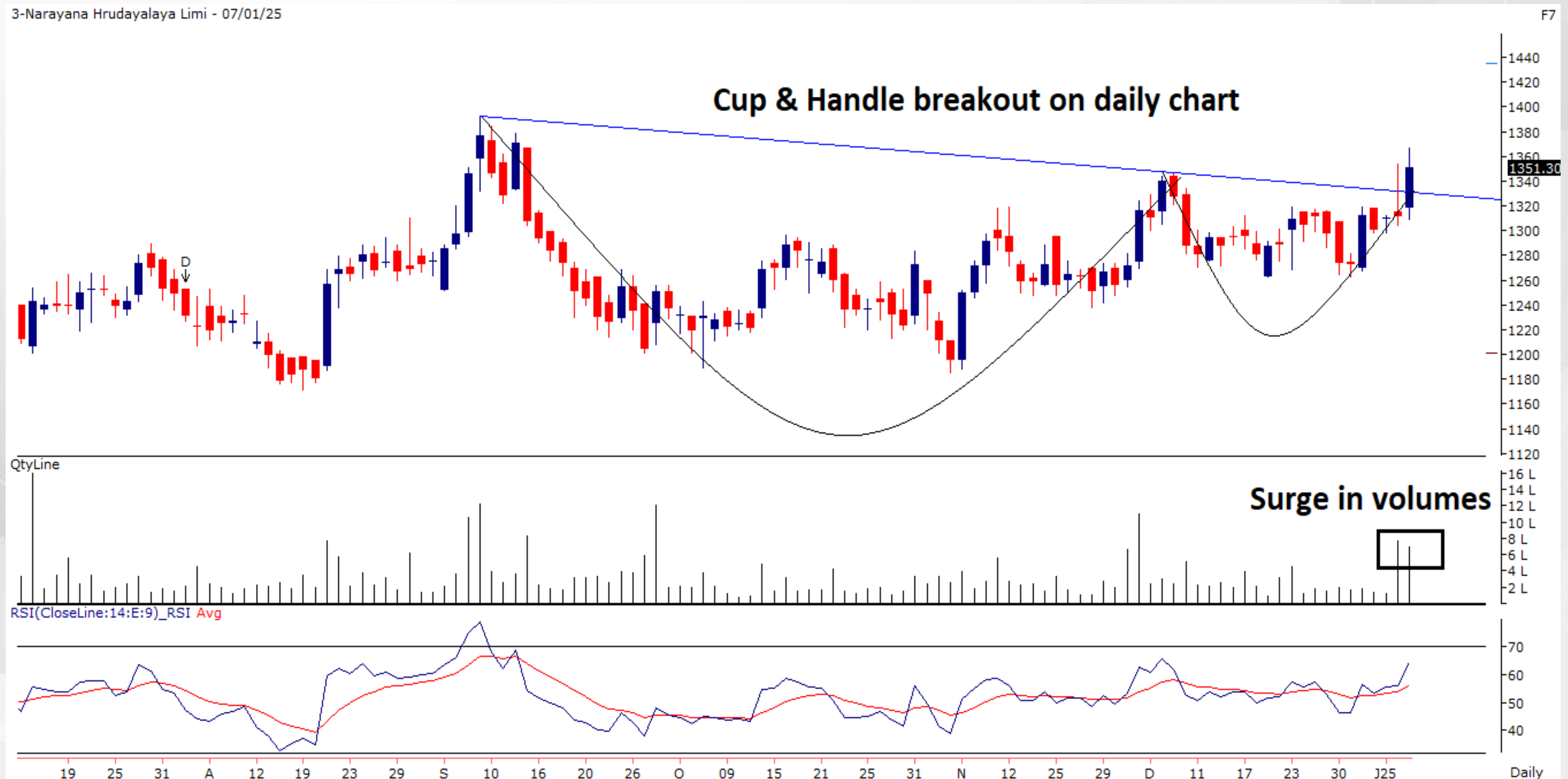


Bank Nifty Cash	R1	R2	S1	S2
50202	50500	50750	49750	49500

Technical Trading Idea

Narayana Hrudayalaya : Buy CMP : 1351 Target : 1439 SL : 1298 Duration : 2-3 Days

- Stock has given a cup and handle breakout on the daily chart with a surge in buying volumes to support the up move. RSI momentum indicator rising suggesting bullish sentiment.



- Nifty January future closed at 23,795.05 with a premium of 87.15 point v/s 105 point premium in the last session.
 - Nifty futures OI increased by 2.19% to 1.40 Cr and Bank Nifty futures OI decreased by 3.78% to 28.11 Lakhs.
 - Nifty Put/Call Ratio (OI) increased from 0.72 to 0.82 level.
 - Bank Nifty Put/Call Ratio (OI) increased from 0.70 to 0.73 level.
 - On option front, Maximum Call OI is at 24000 then 24500 strike while Maximum Put OI is at 23000 then 22500 strike. Call writing is seen at 24000 then 23800 strike while Put writing is seen at 23200 then 23700 strike. Option data suggests a broader trading range in between 23300 to 24300 zones while an immediate range between 23500 to 23900 levels
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- **Option Buying:** Buy weekly Nifty 23700 Put till it holds below 23800 zones. Buy Bank Nifty 49000 Put till it holds below 50500 zones.
 - **Option Strategy:** Nifty weekly Bear Put Spread (Buy 23650 PE and Sell 23450 PE) at net premium cost of 50-60 points. Bank Nifty Bear Put Spread (Buy 50000 PE and Sell 49500 PE) at net premium cost of 190-210 points.
 - **Option Writing:** Sell weekly Nifty 23200 PE and 24150 CE with strict double SL. Sell Bank Nifty 46500 PE and 54000 CE with strict double SL

Global Market Summary:

- US markets, yesterday fell 1-2%, after strong service sector and job data raised concerns about persistent inflation and limited interest rate cuts by the Federal Reserve.
- US 10-Year Bond Yield surged to 1-year high at 4.67%
- Dow Futures is trading flat. European indices yesterday ended on a mixed note
- Asian markets today, are trading mixed.
- **Global Cues: Mixed**

Indian Market Summary:

- Nifty yesterday, rebounded, closing 92 points higher at 23,707 (+0.4%), supported by gains in the US markets and no significant update on the HMP Virus.
- Broader market indices Nifty Midcap100 and Smallcap100 were up 0.9%/1.3%.
- FII: -Rs1,491 crore DII: +Rs1615 crore.
- Currently GIFT Nifty is trading flat to marginal positive.
- **Domestic Cues: Muted**

News and Impact :

L&T: Company's power transmission and distribution business has received large orders in the domestic and international market. In case of L&T, 'large orders' are in the range of Rs 2,500 crore to Rs 5,000 crore.

Impact: Positive

KEC International: KEC International gets new orders worth Rs 1,136 crore across various business verticals. **Impact: Positive**

M&M: CMP INR3099 TP INR3420 Upside 10% Buy

- M&M announced launch of the top-end variant of its electric-origin SUVs - BE 6 and XEV 9e. BE 6 Pack Three is priced at Rs 26.9 lakh, and XEV 9e Pack Three at Rs 30.5 lakh.
- Bookings for BE 6 and XEV 9e will open on February 14, 2025.
- It had unveiled XEV 9e and BE 6e, its Born Electric vehicles (EVs), in Chennai on 26th Nov'24, which particularly impressed us with the multiple first-in-class features offered in both these products.
- We estimate MM to post a CAGR of ~13%/16%/15.5% in revenue/EBITDA/PAT over FY24-27E. While MM has outperformed its own targets of earnings growth and RoE of 18% in FY24 (18.9% in 1HFY25), it remains committed to delivering 15-20% EPS growth and 18% ROE, ensuring sustained profitability and shareholder value.

View: Buy

Oberoi Realty: CMP: Rs.2265

- Knight Frank highlights that 2024 was a landmark year for India's office market, with gross leasing activity reaching unprecedented levels.
- Total office space absorption during the year stood at an impressive 71.9 million square feet (MSF), surpassing the previous peak achieved in pre-pandemic 2019 by a remarkable 19%.
- OBER is witnessing an uptick in the performance of its residential business. It is also seeing an uptrend in its rental portfolio as it commences operations at its ongoing marquee office and retail assets.
- We expect OBER to post a 41% CAGR in pre-sales over FY24-27.

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%)
TIMKEN (Sell)	2,924	2,954	2,895
RTNINDIA (Sell)	62.6	63.2	61.9

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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