

13th 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
<b>Bharti Airtel : Buy</b>	1615	1566	1713

## Fundamental Pick: (1 Year)

**Biocon : Buy**

**(CMP : 360, TP: 430)**

## Focused Ideas for the month

Stock Name	TP	Upside
Anant Raj	1100	24%
IPCA Labs	1980	21%
Max Healthcare	1380	20%
HCL tech	2300	15%
M&M	3515	14%

## Quant Picks:

### Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
JK BANK <b>(Sell)</b>	92	93	91
KEC <b>(Sell)</b>	976	986	966

- Market is expected to open on a weak note due to sharp declines across global markets, triggered by the anticipation that the US Federal Reserve may delay interest rate cuts. This, combined with ongoing FII selling and a surge in oil prices to a 4-month high above \$81 per barrel, is weighing on sentiment.
- US, European, and Asian markets fell by up to 1.5% after stronger-than-expected US jobs data increased the likelihood of the Fed pausing interest rate cuts.
- The Gift Nifty is down by 160 points. Market action is likely to be stock- and sector-specific.
- IT stocks are expected to see positive momentum following TCS's strong Q3 results.
- Additionally, rising oil prices may benefit upstream oil companies, as higher gross refining margins (GRM) are anticipated.

# Nifty Technical Outlook

**NIFTY (CMP : 23431)** Nifty immediate support is at 23333 then 23250 zones while resistance at 23600 then 23800 zones. Now till it holds below 23600 zones, weakness could be seen towards 23333 then 23250 zones while hurdles are placed at 23600 then 23800 zones.



Nifty Cash	R1	R2	S1	S2
23,431	23600	23800	23333	23250

**BANK NIFTY (CMP : 48734)** Bank Nifty support is at 48500 then 48000 zones while resistance at 49000 then 49250 zones. Now till it holds below 49000 zones weakness could be seen towards 48500 then 48000 levels while on the upside hurdle is seen at 49000 then 49250 zones.



Bank Nifty Cash	R1	R2	S1	S2
48734	49000	49250	48500	48000

# Technical Trading Idea

**Bharti Airtel : Buy    CMP : 1615    Target : 1713    SL : 1566    Duration : 2-3 Days**

- Stock has been consolidating for the past 2 weeks and is on the verge of a range breakout. It is holding gains despite broader market weakness. The RSI momentum indicator is positively placed which has bullish implications.



- Nifty January future closed at 23,500.65 with a premium of 69.15 point v/s 121.60 point premium in the last session.
  - Nifty futures OI increased by 2.24% to 1.57 Cr and Bank Nifty futures OI increased by 7.85% to 33.53 Lakhs.
  - Nifty Put/Call Ratio (OI) decreased from 0.92 to 0.88 level.
  - Bank Nifty Put/Call Ratio (OI) decreased from 0.66 to 0.58 level.
  - On option front, Maximum Call OI is at 24000 then 24500 strike while Maximum Put OI is at 22500 then 23000 strike. Call writing is seen at 23500 then 24000 strike while Put writing is seen at 23400 then 23000 strike. Option data suggests a broader trading range in between 23000 to 24000 zones while an immediate range between 23300 to 23800 levels.
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- **Option Buying:** Buy weekly Nifty 23300 Put till it holds below 23600 zones. Buy Bank Nifty 47700 Put till it holds below 49000 zones.
  - **Option Strategy:** Nifty weekly Bear Put Spread (Buy 23300 PE and Sell 23100 PE) at net premium cost of 40-45 points. Bank Nifty Bear Put Spread (Buy 48500 PE and Sell 48000 PE) at net premium cost of 220-240 points.
  - **Option Writing:** Sell weekly Nifty 22500 PE and 24100 CE with strict double SL. Sell Bank Nifty 45000 PE and 52500 CE with strict double SL.

## Global Market Summary:

- US markets, yesterday fell 1.5-2%, after better-than-expected US payroll data further damped bets on Federal Reserve interest-rate cuts this year. Brent Crude rose to 3 month high to \$81/barrel, after US Treasury imposed sanctions on Russian oil producers
- Dow Futures is trading -0.4% lower. European indices yesterday ended 0.5-1% lower
- Asian markets today, are mostly trading 0.5-1.5% lower.
- **Global Cues: Weak**

## Indian Market Summary:

- Nifty yesterday, remained volatile and ended lower for the second consecutive session, closing at 23,431, down 0.4%.
- FII: -Rs2,255 crore DII: +Rs3962 crore.
- Currently GIFT Nifty is trading -0.1% (18 points down).
- **Domestic Cues: Muted**

## News and Impact :

**Dmart:** Avenue Supermarts (DMART) posted weak results in 3QFY25 as standalone EBITDA grew 10% YoY (4% miss) due to weaker gross margin and higher cost of retailing (CoR). Management indicated that increased intensity in discounting in the FMCG category continued to impact the high turnover per sqft stores in metros. **Impact: Negative**

**Oberoi Realty:** The Slum Rehabilitation Authority, Brihanmumbai, has appointed the company as a developer for 10,300 square meters of land at Bandra Reclamation, Mumbai. The land is owned by the Maharashtra Housing and Area Development Authority. **Impact: Positive**



## Biocon: CMP INR360, TP INR430, 20% Upside, Upgrade to Buy

- Biocon (BIOS) has received 'Voluntary Action Indicated' (VAI) status for its Malaysian site. With this, BIOS now has all critical sites for biosimilars under USFDA compliance, improving its business prospects in the US market.
- Regulatory compliance at the Malaysian site paves the way for commercial opportunities for B-Aspart.
- BIOS has experienced significant earnings decline over the past 2 years (50% compounded decline over FY22-24), led by lack of potential approvals for the US market and increased financial leverage.
- With compliance in place for the Biocon Park/Malaysian site, we expect product approvals/launches to boost the company's growth outlook over the next 2-3 years. We expect a 21% EBITDA CAGR over FY25-27.

**View: Buy**

## Phoenix Mills: CMP: Rs.1660

- In 3QFY25, consumption increased 21% YoY to ₹40b driven by strong festive season, led by the PMC Mumbai & Pune, Phoenix Palassio and continued ramp up of Phoenix mall of Millenium and Phoenix mall of Asia.
- Like for like consumption grew by 10% YoY (excludes Phoenix Mall of Millennium & Phoenix Mall of Asia)
- ST Regis hotel witnessed Occupancy at 84% in 3QFY25 v/s 82% in 3QFY24. ARR stood at ₹22,343, up 11% YoY and RevPAR at ₹18,855, up 15% YoY.
- Company achieved gross residential sales of INR580m for 3QFY25 and INR1.35b for 9MFY25.

**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%)
JK BANK <b>(Sell)</b>	92	93	91
KEC <b>(Sell)</b>	976	986	966

## 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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