

14th 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
Mphasis Fut 30th Jan : Sell	2788	2850	2643

Fundamental Pick: (1 Year)

LTI Mindtree : Buy

(CMP : 6031, TP: 8000)

Focused Ideas for the month

Stock Name	TP	Upside
Anant Raj	1100	34%
Max Healthcare	1380	27%
ICICI Bank	1550	26%
IPCA Labs	1980	26%
M&M	3515	17%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
KEC (Sell)	939	949	930
RAJESHEXPO (Sell)	204	206	202

- The market is expected to open on a positive note, driven by several factors including a drop in domestic inflation to a four-month low of 5.2%, raising hopes for an interest rate cut by the RBI.
- Additionally, strong quarterly results from HCL Tech and TCS, a 16% YoY rise in domestic tax collections, and a recovery in global markets should boost market sentiment.
- Overnight, US markets showed a mixed performance with the Dow Jones rising nearly 1% while the Nasdaq Composite fell 0.4%.
- Both the US Dollar Index and the 10-Year bond yield have fallen from their 12-month highs. There is growing expectation that the RBI may cut interest rates during the February credit policy meeting, as it has kept rates unchanged for nearly two years.
- The GIFT Nifty is up by 0.5%. Traders are advised to refrain from aggressive buying until global markets, oil prices, and the USDINR stabilize.
- The outlook is positive for IT, Pharma, and FMCG stocks.

Nifty Technical Outlook

NIFTY (CMP : 23086) Nifty immediate support is at 22800 then 22650 zones while resistance at 23200 then 23350 zones. Now till it holds below 23200 zones, weakness could continue towards 22800 then 22650 zones while hurdles are placed at 23200 then 23350 zones.



Nifty Cash	R1	R2	S1	S2
23,086	23200	23350	22800	22650

BANK NIFTY (CMP : 48041) Bank Nifty support is at 47500 then 47250 zones while resistance at 48250 then 48500 zones. Now till it holds below 48500 zones weakness could be seen towards 47500 then 47250 levels while on the upside hurdle is seen at 48250 then 48500 zones.



Bank Nifty Cash	R1	R2	S1	S2
48041	48250	48500	47500	47250

Technical Trading Idea

MPHASIS : Sell CMP : 2788 Target : 2643 SL : 2850 Duration : 2-3 Days

- Stock has given channel breakdown on daily scale and formed a big bearish candle. It has also breached its crucial 200 DEMA and closed below the same. Momentum indicator RSI has given bearish cross over.



- Nifty January future closed at 23,162.10 with a premium of 76.15 point v/s 69.15 point premium in the last session.
 - Nifty futures OI increased by 5.39% to 1.66 Cr and Bank Nifty futures OI increased by 0.41% to 33.67 Lakhs.
 - Nifty Put/Call Ratio (OI) decreased from 0.88 to 0.72 level.
 - Bank Nifty Put/Call Ratio (OI) decreased from 0.58 to 0.56 level.
 - On option front, Maximum Call OI is at 24000 then 23500 strike while Maximum Put OI is at 22000 then 23000 strike. Call writing is seen at 23300 then 23200 strike while Put writing is seen at 23000 then 23100 strike. Option data suggests a broader trading range in between 22500 to 23500 zones while an immediate range between 22900 to 23300 levels.
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- **Option Buying:** Buy weekly Nifty 23100 Put till it holds below 23200 zones. Buy Bank Nifty 47100 Put till it holds below 48500 zones.
 - **Option Strategy:** Nifty weekly Bear Put Spread (Buy 23100 PE and Sell 22900 PE) at net premium cost of 50-60 points. Bank Nifty Bear Put Spread (Buy 48000 PE and Sell 47500 PE) at net premium cost of 200-220 points.
 - **Option Writing:** Sell weekly Nifty 22200 PE and 23700 CE with strict double SL. Sell Bank Nifty 45000 PE and 51500 CE with strict double SL.

Global Market Summary:

- US markets, ended mixed on Monday. Sentiments eased after news reports that Trump team was considering a gradual increase in trade tariffs. However caution continued over a slower pace of interest rate cuts in 2025
- Dow Futures is trading marginal positive +0.1%. European indices yesterday ended 0.3-0.5% lower
- Asian markets today, barring Japan are mostly trading positive 1.0-1.5% higher.
- **Global Cues: Marginal Positive**

Indian Market Summary:

- Indian equities ended sharply lower on Monday for the 4th consecutive session, with the Nifty50 closing at 23,087, down 346 points (-1.5%). Indian rupee touched a fresh low of 86.40 against the dollar
- India's retail inflation eases to a four-month low of 5.22% in Dec
- FIIs: -Rs4,893 crore DIIs: +Rs8,066 crore. Currently GIFT Nifty is trading +0.6% (140 points up).
- **Domestic Cues: Mixed**

News and Impact :

HCL Tech: Co reported a revenue of USD3.5b, up 3.8% QoQ and 4.1% YoY in constant currency (CC), above our estimate of 3.7% QoQ CC growth. EBIT margins came in at 19.5%, beating our estimate of 19.1%. New deal TCV stood at USD2.1b (down 5.5% QoQ) in 3QFY25. For FY25, the revenue growth guidance has been upgraded to 4.5%-5.0% YoY cc. **Impact: Positive**

Anand Rathi Wealth: ARWM reported revenue from operations of INR2.4b in 3QFY25, up 30% YoY. EBIDTA came in at INR1.1b, in line with our estimates (+34% YoY). EBIDTA margins stood at 45% in 3QFY25 (est. 43.4%). AUM came in at INR764b (+2% QoQ and +39% YoY). consolidated PAT stood at INR773m, up 33% YoY but flat QoQ (in line with our estimate). **Impact: Positive**

BSE – Top Pick 2025: Resilient growth in spite of tough regulations

CMP Rs5157, TP 6500, 26% Upside, Buy

- BSE has successfully captured over ~29% of the notional options turnover (Dec'24), achieving a significant milestone in its competitive positioning against NSE.
- The change in Sensex expiry day from Friday to Tuesday will also boost BSE's market share.
- The scale-up of co-location servers will bring in high-frequency traders and other institutions, leading to higher volumes in long-dated expiry products.
- Star MF has delivered a stellar performance and BSE continues to invest in growing this business
- We expect BSE to register a CAGR of 44%/74%/74% in revenue/EBITDA/PAT during FY24-27E.

View: Buy

LTI Mindtree – Top Pick 2025” CMP Rs 6031, TP 8000, 33% Upside, Buy

- LTI Mindtree (LTIM) stands out, backed by its significant exposure to BFSI and Hi-tech verticals - both projected to rebound strongly over the next 12-18 months.
- Additionally, LTIM's AI-first pivot aligns with rising client reinvestments in next-generation transformation initiatives.
- With a strengthening demand outlook, focused strategic pivots, and potential catalysts such as improved margins and management clarity, we believe LTIM offers an asymmetric return potential.
- We expect 11-13% constant currency growth rate for FY26-FY27, with FY27 margins recovering by 160bp over FY25 EBIT of 14.9%. This could lead to an earnings CAGR of 17.4% over FY25-FY27E.

View: Buy

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%)
KEC (Sell)	939	949	930
RAJESHEXPO (Sell)	204	206	202

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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