

20th 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
BDL : Buy	1276	1225	1380

Fundamental Pick: (1 Year)

Kotak Mahindra Bank : Buy

(CMP : 1759, TP: 2100)

Focused Ideas for the month

Stock Name	TP	Upside
Max Healthcare	1380	35%
IPCA Labs	1980	29%
ICICI Bank	1550	27%
Anant Raj	1100	22%
M&M	3515	20%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
APOLLOHOSP (Sell)	6,813	6,882	6,745
BSOFT (Sell)	533	538	527

- The market is expected to open on a positive note due to several favourable factors. A rally in the global market, better-than-expected Q3 results from companies like ICICI Lombard, Wipro, Tech Mahindra, and Kotak Bank, easing geopolitical tensions in the Gulf, and a decline in the US Dollar and 10-year G-Sec yield, driven by expectations of a rate cut by the US Federal Reserve, could lift market sentiment.
- US stocks closed higher on Friday up to 1.5%, with the S&P 500 and Dow posting their largest weekly percentage gains by 3.5% since early December.
- Sugar stocks could be in focus due to the government's decision to allow the export of 10 lakh metric tonnes of sugar.
- Positive quarterly results from IT companies are likely to lift tech stocks.
- Gift Nifty is flat to positive

Nifty Technical Outlook

NIFTY (CMP : 23203) Nifty immediate support is at 23000 then 22900 zones while resistance at 23333 then 23500 zones. Now till it holds below 23333 zones, weakness could continue towards 23000 then 22900 zones while hurdles are placed at 23333 then 23500 zones.



Nifty Cash	R1	R2	S1	S2
23203	23333	23500	23000	22900

BANK NIFTY (CMP : 48540) Bank Nifty support is at 48000 then 47750 zones while resistance at 48750 then 49000 zones. Now till it holds below 48750 zones some weakness could be seen towards 48000 then 47750 levels while on the upside hurdles are seen at 48750 then 49000 zones.



Bank Nifty Cash	R1	R2	S1	S2
48540	48750	49000	48000	47750

Technical Trading Idea

BDL : Buy CMP : 1276 Target : 1380 SL : 1225 Duration : 2-3 Days

- Stock has given trend line breakout on daily chart and formed a strong bullish candle. Breakout is supported with surge in volumes which may support the ongoing up move. Momentum indicator RSI is positively placed.

3-Bharat Dynamics Limited - 17/01/25



- Nifty January future closed at 23,267.20 with a premium of 64 point v/s 65.75 point premium in the last session.
 - Nifty futures OI increased by 4.64% to 1.79 Cr and Bank Nifty futures OI increased by 3.97% to 34.03 Lakhs.
 - Nifty Put/Call Ratio (OI) decreased from 1.01 to 0.91 level.
 - Bank Nifty Put/Call Ratio (OI) decreased from 0.61 to 0.55 level.
 - On option front, Maximum Call OI is at 24000 then 24500 strike while Maximum Put OI is at 22000 then 22700 strike. Call writing is seen at 24000 then 23600 strike while Put writing is seen at 22700 then 23200 strike. Option data suggests a broader trading range in between 22700 to 23700 zones while an immediate range between 23000 to 23500 levels.
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- **Option Buying:** Buy weekly Nifty 23100 Put if it holds below 23333 zones. Buy Bank Nifty 48100 Put till it holds below 48750 zones.
 - **Option Strategy:** Nifty weekly Bear Put Spread (Buy 23100 PE and Sell 22950 PE) at net premium cost of 40-45 points. Bank Nifty Bear Put Spread (Buy 48300 PE and Sell 47700 PE) at net premium cost of 150-170 points.
 - **Option Writing:** Sell weekly Nifty 22400 PE and 23850 CE with strict double SL. Sell Bank Nifty 46000 PE and 51200 CE with strict double SL.

Global Market Summary:

- US markets, ended last week on a strong note on the back of decline in bond yields, stronger economic data and ahead of Trump's Presidency inauguration later today
- Dow gained 0.8%, S&P 500 rose 1.0%, while the NASDAQ jumped 1.5%
- Dow Futures is currently trading marginal down -40 points.
- European indices closed with gains of 1.0-1.4% higher
- Asian markets today, have opened in green up 1.0-1.5%.
- **Global Cues: Positive**

Indian Market Summary:

- Indian equities snapped their three-day rally and declined on Friday, pressured by persistent FII outflows and mixed Q3 earnings. Nifty50 declined by -0.5% to 23,203
- FIIs: -Rs3,318 crore DIIs: +Rs2,573 crore.
- Currently GIFT Nifty is trading +0.2% (50 points up).
- **Domestic Cues: Positive**

News and Impact :

Telecom Stocks: According to news reports, the govt. is considering a proposal to waive 50% of interest and 100% of penalties and interest on penalties. The combined waiver of AGR dues could be upto Rs1 lakh crore. **Impact: Positive for Bharti Airtel, Vodafone, Tata Tele**

Maruti Suzuki : The company has unveiled its first electric vehicle, the eVITARA, at the Auto Expo held during the Bharat Mobility Show. It plans to make India as the global manufacturing hub for the eVITARA and export to over 100 countries, including key markets like Europe and Japan. **Impact: Positive**

Kotak Mahindra Bank – Steady performance; RoA outlook healthy

CMP Rs 1759, TP 2100, 19% Upside, Upgrade to Buy

- Kotak Mahindra Bank (KMB) reported a standalone PAT of ~INR33b (in line; 10% YoY growth). Consol. PAT stood at INR47b (10% YoY growth) in 3QFY25
- The loan book grew 15.1% YoY/ 3.6% QoQ. Deposit grew 16% YoY/2.6% QoQ
- KMB delivered a healthy operating performance amid challenging macro conditions, thus showcasing its resilience and strategic foresight.
- The anticipated reversal of the ban on card issuance and the revival of customer onboarding via its advanced online and mobile banking channels are set to act as powerful near-term catalysts.
- These developments will not only aid business growth but also be pivotal to maintaining healthy margins and revenue growth led by the recovery in synergistic cross-selling avenues
- We marginally raise our earnings and estimate KMB to deliver FY26E RoA/ RoE of 2.2%/13.5%.

View: Buy

SBI Life Insurance: CMP Rs 1541, TP 1900, 23% Upside, Buy

- SBI Life Insurance (SBILIFE) reported strong performance in 3QFY25. APE grew 13% YoY to INR69.4b (5% beat). Absolute VNB grew 11% YoY to INR18.7b (5% beat).
- In 3QFY25, shareholder PAT grew 71% YoY to INR5.5b (10% beat on estimates). This strong growth was supported by higher investment income from the non-par segment and healthy growth of 15% YoY in the renewal book.
- We expect SBILIFE to clock 15%/14% CAGR in APE and VNB over FY24-27, while RoEV is likely to remain at ~19% over FY27.

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%)
APOLLOHOSP (Sell)	6,813	6,882	6,745
BSOFT (Sell)	533	538	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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