

Most
Market
 **OUTLOOK**

Technical Pick: (2-3 Days)

Stock Names	Close Price	SL	TP
Tata Consumer : Buy	972	948	1033

Fundamental Pick: (1 Year)

Bharat Electronics : Buy

(CMP : 280, TP: 360)

Focused Ideas for the month

Stock Name	TP	Upside
LTIM	8000	39%
ICICI Bank	1550	29%
BEL	360	29%
Max Healthcare	1380	28%
Anant Raj	1100	27%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
SJVN (Sell)	98.9	99.9	97.9
MASTEK (Sell)	2,627	2,654	2,601

- Market is expected to open on a positive note, driven by a global rally fuelled by expectations of lower tariffs from US President Donald Trump.
- Trump stated that his threat to impose a 10% tariff on all imports from China is much lower than the previously anticipated 30-40% tariffs.
- The US 10-Year Bond Yield dropped by 5bps to 4.57%, and the US Dollar Index fell to a one-month low of 108. In Asia, markets gained up to 1%, led by tech stocks, as Trump's push to boost AI investments enhanced the outlook for regional tech firms.
- Gift Nifty is up 55 points (0.2%) in the pre-market. However, concerns over continued FIIs selling, weak quarterly results, and trade issues are weighing on market sentiment.
- Results – HDFC Bank, Hindustan Unilever, Pidilite Industries

NIFTY (CMP : 23024) Nifty immediate support is at 22800 then 22600 zones while resistance at 23200 then 23333 zones. Now till it holds below 23200 zones, weakness could continue towards 22800 then 22600 zones while hurdles are placed at 23200 then 23333 zones.



Nifty Cash	R1	R2	S1	S2
23024	23200	23333	22800	22600

BANK NIFTY (CMP : 48570) Bank Nifty support is at 48250 then 47750 zones while resistance at 48900 then 49150 zones. Now till it holds below 48900 zones weakness could be seen towards 48250 then 47750 levels while on the upside hurdle is seen at 48900 then 49150 zones.



Bank Nifty Cash	R1	R2	S1	S2
48570	48900	49150	48250	47750

Technical Trading Idea

Tata Consumer : Buy CMP : 972 Target : 1033 SL : 948 Duration : 2-3 Days

- Stock is forming an inverted head and shoulder pattern on the daily chart with higher than average buying volumes suggesting strength. The MACD indicator is headed up confirming the bullish momentum.



- Nifty January future closed at 23,103.20 with a premium of 78.55 point v/s 55.45 point premium in the last session.
 - Nifty futures OI increased by 6.40% to 1.94 Cr and Bank Nifty futures OI increased by 7.46% to 36.45 Lakhs.
 - Nifty Put/Call Ratio (OI) decreased from 1.03 to 0.77 level.
 - Bank Nifty Put/Call Ratio (OI) decreased from 0.65 to 0.56 level.
 - On option front, Maximum Call OI is at 24000 then 23500 strike while Maximum Put OI is at 22000 then 22500 strike. Call writing is seen at 23500 then 23200 strike while Put writing is seen at 22400 then 22300 strike. Option data suggests a broader trading range in between 22500 to 23500 zones while an immediate range between 22800 to 23300 levels.
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- **Option Buying:** Buy weekly Nifty 23050 Put till it holds below 23200 zones. Buy Bank Nifty 48000 Put till it holds below 48900 zones.
 - **Option Strategy:** Nifty weekly Bear Put Spread (Buy 23000 PE and Sell 22800 PE) at net premium cost of 45-50 points. Bank Nifty Bear Put Spread (Buy 48500 PE and Sell 48000 PE) at net premium cost of 200-220 points.
 - **Option Writing:** Sell weekly Nifty 22500 PE and 23500 CE with strict double SL. Sell Bank Nifty 46500 PE and 51000 CE with strict double SL.

Global Market Summary:

- US markets, gained on Tuesday as expectations for President Donald Trump's policies to accelerate economic growth led to positive sentiments. Markets were positive as Trump avoided imposing blanket tariffs on his first day, although he said he was thinking about it.
- Dow Futures is trading flat up just 20 points. European indices closed with gains of 0.3-0.5% higher
- Except China which is down ~1%, all other Asian markets have opened positive ~0.4-1.5%
- **Global Cues: Positive**

Indian Market Summary:

- Indian equities declined sharply, pressured by consistent FII selling, uncertainty around Trump's tariff policies and weaker than expected Q3 results by several large companies.
- Nifty50 fell by -1.4% to 23,025
- FIIs: -Rs5920 crore DIIs: +Rs3500 crore.
- Currently GIFT Nifty is trading +0.2% (54 points up).
- **Domestic Cues: Mixed**

News and Impact :

Aditya Birla Fashion and Retail: ABFRL completed fundraise of Rs 1,860 crore through QIP. Buyers include Amansa Holdings, SBI Life Insurance, Quant Mutual Fund, HDFC Life Insurance, Aditya Birla Sun Life at Rs 271.3 per share. **Impact: Positive**

Neuland Laboratories: The Board has approved a capital expenditure of Rs 342 crore for increasing the peptide synthesizer reactor capacity from 0.5 KL to 6.37 KL in Unit-1 and building an additional capacity of 52 KL in Unit-3. **Impact: Positive**

Results Today: HDFC Bank, HUL, BPCL, Pidilite, Coforge, Persistent Systems, Polycab, HUDCO

Fundamental Actionable Idea

PNB Housing: Sustains all-round healthy performance (CMP Rs 900, TP 1160, 29% Upside, Buy)

- PNB Housing (PNBHF) delivered an all-round healthy performance wherein it exhibited 1) a healthy retail loan growth of ~17.5% YoY, 2) a minor expansion (~2bp) in NIM, 3) a continued improvement in asset quality, and 4) recoveries from its retail written-off pool.
- PNBHF is confident of scaling its retail loan book to ~INR1t by FY27, with affordable and emerging forming ~15% and ~25% of the loan mix, respectively.
- We continue to believe in our thesis of a transformation at PNBHF and the management's ability to deliver RoA improvement predicated on: 1) healthy retail loan CAGR of ~18%; 2) NIM improvement from FY26; and 3) benign credit costs from sustained recoveries from the written-off pool.
- We expect PNBHF to deliver a CAGR of 18%/23% in AUM/PAT over FY24-FY27 and ~2.6%/14% RoA/RoE in FY27.

View: Buy

Bharat Electronics: CMP Rs280, TP 360, 29% Upside, Buy

- Bharat Electronics is well-positioned to benefit from defense indigenization with upcoming platform orders like QRSAM, MRSAM, & Tejas Mk1A, with DAC approvals boosting sector focus.
- A robust order book of ₹746 billion provides strong revenue visibility, supported by stable margins, controlled working capital, & ongoing efforts to increase export & non-defense contributions.
- We expect revenue to grow at a 17% CAGR over FY24-27, driven by market share gains, SBUs expansion, export focus, and strong defense execution, supported by a ₹110b cash surplus.

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%)
SJVN (Sell)	98.9	99.9	97.9
MASTEK (Sell)	2,627	2,654	2,601

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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Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com

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