

6th 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
Bata India : Buy	1460	1415	1548

Fundamental Pick: (1 Year)

Bajaj Finance : Positive

(CMP : 7389)

Focused Ideas for the month

Stock Name	TP	Upside
P N Gadgil	950	37%
ICICI Bank	1550	22%
Zomato	330	21%
HCL tech	2300	18%
CAMS	6000	18%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
ABREL (Sell)	2,385	2,409	2,361
SOBHA (Sell)	1,546	1,561	1,530

- The market is expected to open on a positive note, driven by a rally in global markets, strong December auto sales, expectations of a favourable Union Budget, and positive corporate quarterly updates, all of which are likely to boost investor sentiment.
- The US market surged by 1.8%, led by IT stocks, and was further supported by impressive ISM manufacturing data and optimism surrounding policies from Donald Trump's incoming administration.
- This week, market trends will be influenced by quarterly earnings reports, FII activities, and US market performance.
- The focus will be on TCS, which is set to announce its Q3 results on January 9th, and its outlook, which will significantly impact market sentiment.
- The Nifty futures indicate flat opening. Focus on IT, Auto, Pharma, FMCG and Banks.

NIFTY (CMP : 24004) Nifty immediate support is at 23850 then 23750 zones while resistance at 24250 then 24400 zones. Now it has to hold 24000 zones for a bounce towards 24250 then 24400 zones or a hold below the same could see a downside move towards 23850 then 23750 zones.



Nifty Cash	R1	R2	S1	S2
24004	24250	24400	23850	23750

BANK NIFTY (CMP : 50988) Bank Nifty support is at 50750 then 50500 zones while resistance at 51350 then 51650 zones. Now it needs to hold above 51000 zones for a bounce towards 51350 then 51650 levels while a hold below the same could see some weakness towards 50750 then 50500 zones.



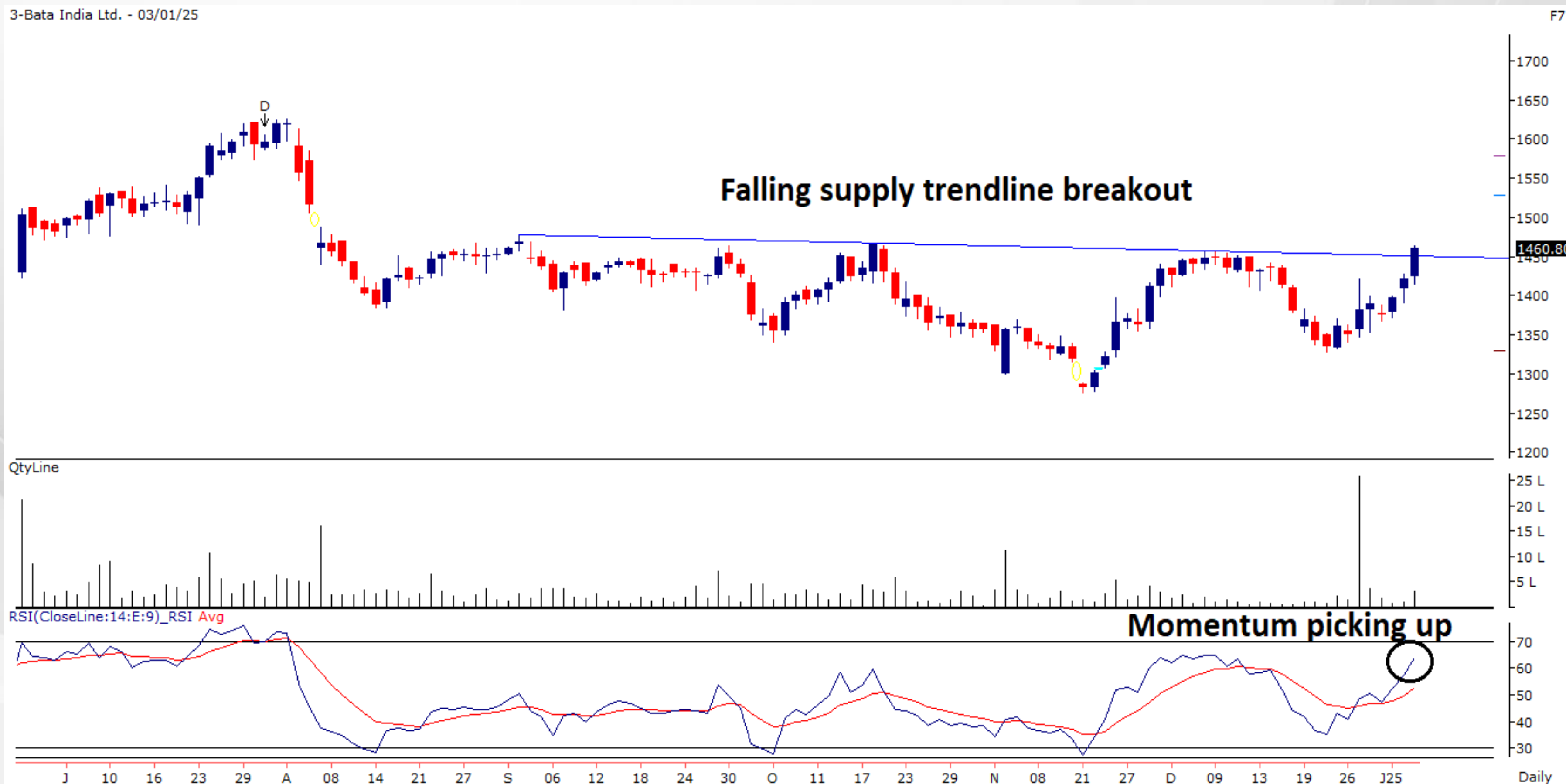
Bank Nifty Cash	R1	R2	S1	S2
50988	51350	51650	50750	50500

Technical Trading Idea

Bata India : Buy CMP : 1460 Target : 1548 SL : 1415 Duration : 2-3 Days

- Stock has given range breakout on daily chart and formed a strong bullish candle. It has also surpassed its key moving averages confirming the trend change to bullish. The ADX line is rising confirming the strength of the trend.

3-Bata India Ltd. - 03/01/25



- Nifty January future closed at 24,092.40 with a premium of 87.65 point v/s 94 point premium in the last session.
 - Nifty futures OI increased by 1.20% to 1.38 Cr and Bank Nifty futures OI increased by 6.52% to 27.32 Lakhs.
 - Nifty Put/Call Ratio (OI) decreased from 1.23 to 0.86 level.
 - Bank Nifty Put/Call Ratio (OI) decreased from 1.03 to 0.83 level.
 - On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 23000 then 23700 strike. Call writing is seen at 24500 then 24200 strike while Put writing is seen at 23700 then 2400 strike. Option data suggests a broader trading range in between 23500 to 24400 zones while an immediate range between 23700 to 24200 levels.
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- **Option Buying:** Buy Nifty 24100 Call till it holds above 24000 zones. Buy Bank Nifty 52300 Call if it holds above 51000 zones.
 - **Option Strategy:** Nifty Bull Call Spread (Buy 24100 CE and Sell 24250 CE) at net premium cost of 45-50 points. Bank Nifty Bull Call Spread (Buy 51300 CE and Sell 51800 CE) at net premium cost of 200-220 points.
 - **Option Writing:** Sell Nifty 23350 PE and 24600 CE with strict double SL. Sell Bank Nifty 47500 PE and 54500 CE with strict double SL.

Global Market Summary:

- US markets, on Friday gained 1-2%, bouncing back from a losing streak as investors looked towards policies from Donald Trump's incoming administration. US manufacturing sector's contraction eased in December with demand growing and output stabilizing. Dow Futures is trading -0.2% lower.
- Asian markets today, are mostly trading in green.
- **Global Cues: Mixed**

Indian Market Summary:

- Nifty yesterday, opened on a flat note but soon came under selling pressure, finally closing near day's low at 24,005 (-0.8%). Broader market indices Nifty Midcap100 and Smallcap100 were marginally down, losing 0.2-0.3% each.
- FIIs: -Rs4,227 crore DIIs: +Rs821 crore.
- Currently GIFT Nifty is trading +0.2% higher (45 points up).
- **Domestic Cues: Marginally Positive**

News and Impact :

NTPC Green: The company's subsidiary, NTPC Renewable Energy, has emerged as a successful bidder in the e-reverse auction conducted by Uttar Pradesh Power Corporation (UPPCL). NTPC Renewable Energy secured a capacity of 1,000 MW at a tariff of Rs 2.56 per kWh. **Impact: Positive**

Nykaa: Consolidated net revenue growth likely to be higher than mid-twenties for Q3FY25. Gross merchandise value (GMV) growth for beauty vertical expected to be low thirties while eB2B distribution business – Superstore by Nykaa continues to witness rapid expansion, servicing around 2.6 lakh transacting retailers in 1,100+ cities. **Impact: Positive**

Bajaj Finance: CMP INR7,389

- Total customer franchise stood at ~97.1m, up ~21% YoY/5.5% QoQ.
- BAF added ~5m new customers (vs. 3.85m YoY), well ahead of its previous high of ~4.5m.
- New loan bookings were the highest ever and rose ~22% YoY to 12.1m (vs. 9.9m in 3QFY24).
- AUM growth was in line with the reported AUM at INR3.98t, up ~28% YoY/~6% QoQ.
- The deposit book stood at INR688b and grew 19% YoY/4% QoQ.

View: Positive

REC: CMP: Rs.538

- Disbursements grew ~18% YoY, amounting to INR547b in 3QFY25. For 9MFY25, disbursements grew 19% YoY to INR1.45t
- Disbursements in the renewable sector rose 58% YoY, amounting to INR63b in 3QFY25. For 9MFY25, disbursements jumped 79% YoY to INR176b.
- Renewable energy disbursements contributed ~11.5% of the total disbursements in 3QFY25 (PQ: 12.6% and PY: 8.6%).
- REC trades at 1.3x FY27E P/BV, and we believe that the risk-reward is attractive considering strong visibility on loan growth, earnings growth, and healthy return ratios.

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%)
ABREL (Sell)	2,385	2,409	2,361
SOBHA (Sell)	1,546	1,561	1,530

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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