

7th 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
Apollo Hospitals: Buy	7429	7200	7800

Fundamental Pick: (1 Year)

Max Healthcare : Buy

(CMP : 1162, TP: 1380)

Focused Ideas for the month

Stock Name	TP	Upside
HCL Tech	2400	23%
NAM India	900	23%
CAMS	6000	23%
ICICI Bank	1550	22%
IPCA Labs	1970	15%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
RCF (Sell)	168	170	167
RTNINDIA (Sell)	60.7	61.3	60.1

- Market is expected to open on a positive note, driven by a global rally fuelled by strong gains in semiconductor companies after Foxconn reported record quarterly revenue.
- Additionally, there is optimism surrounding the potential softening of the US stance on tariff hikes under a new president. As a result, markets in Asia, Europe, and the US saw an increase of up to 2%.
- Yesterday, domestic markets fell by 1.6% due to panic selling triggered by news of the first human metapneumovirus (HMPV) case in Bengaluru, causing nervousness in the market.
- Going forward, there are expectations of good entry points following the sharp market decline, with hopes of strong Q3 results, a continued global market rally, and positive monthly auto sales data.
- Focus on Diagnostics stocks, IT, Pharma and Auto stocks.

Nifty Technical Outlook

NIFTY (CMP : 23616) Nifty immediate support is at 23550 then 23450 zones while resistance at 23800 then 24000 zones. Now till it holds below 23800 zones, weakness could be seen towards 23550 then 23450 zones while hurdles are placed at 23800 then 24000 zones.



Nifty Cash	R1	R2	S1	S2
23,616	23800	24000	23550	23450

BANK NIFTY (CMP : 49922) Bank Nifty support is at 49500 then 49250 zones while resistance at 50250 then 50500 zones. Now till it holds below 50250 zones weakness could be seen towards 49500 then 49250 levels while on the upside hurdle is seen at 50250 then 50500 zones.



Bank Nifty Cash	R1	R2	S1	S2
49922	50250	50500	49500	49250

Technical Trading Idea

Apollo Hospitals : Buy CMP : 7429 Target : 7800 SL : 7200 Duration : 2-3 Days

- Stock is on the verge of a breakout near ATH levels and is respecting its 50 DEMA support zones. Buying was visible across the healthcare space which may support the up move. The MACD indicator is rising which may confirm the upward momentum.



- Nifty January future closed at 23,721.05 with a premium of 105 point v/s 87.65 point premium in the last session.
 - Nifty futures OI decreased by 1.16% to 1.37 Cr and Bank Nifty futures OI increased by 6.96% to 29.22 Lakhs.
 - Nifty Put/Call Ratio (OI) decreased from 0.86 to 0.72 level.
 - Bank Nifty Put/Call Ratio (OI) decreased from 0.83 to 0.70 level.
 - On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 23000 then 22500 strike. Call writing is seen at 24000 then 24200 strike while Put writing is seen at 23300 then 23000 strike. Option data suggests a broader trading range in between 23200 to 24200 zones while an immediate range between 23400 to 23900 levels.
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- **Option Buying:** Buy weekly Nifty 23500 Put till it holds below 23800 zones. Buy Bank Nifty 48500 Put till it holds below 50250 zones.
 - **Option Strategy:** Nifty weekly Bear Put Spread (Buy 23600 PE and Sell 23450 PE) at net premium cost of 45-50 points. Bank Nifty Bear Put Spread (Buy 49700 PE and Sell 49200 PE) at net premium cost of 200-220 points.
 - **Option Writing:** Sell weekly Nifty 22800 PE and 24400 CE with strict double SL. Sell Bank Nifty 45500 PE and 54000 CE with strict double SL due to higher volatility.

Global Market Summary:

- US markets, mostly closed in green for 2nd consecutive day on Monday, as Markets await Fed meeting minutes on Wednesday and Dec jobs data on Friday. US markets would remain closed on Thursday.
- Dow Futures is trading flat. European indices yesterday were up ~0.4-1.5%
- Asian markets today, have mostly opened in green.
- **Global Cues: Positive**

Indian Market Summary:

- Indian equities yesterday, faced intense selling pressure amid concerns regarding the outbreak of HMP Virus and sharp fall in banking stocks post lackluster quarterly updates
- The Indian rupee slipped to an all-time low of 85.82, pressured by persistent demand for US dollar
- FIIs: -Rs2,575 crore DIIs: +Rs5,750 crore.
- Currently GIFT Nifty is trading +0.4% higher (90 points up).
- **Domestic Cues: Marginally Positive**

News and Impact :

IGL, BPCL & GAIL: BPCL Board has given in-principle approval for the IPO of Maharashtra Natural Gas (MNGL) – a joint venture of BPCL, GAIL, IGL. While BPCL and GAIL hold 22.5% stake each in MNGL, IGL holds 50% stake, and the Maharashtra Industrial Development Corporation (MIDC) has a 5% in the JV.

Impact: Positive

Info Edge: The company announced strong Q3 business update. Standalone billings increased 15.8% to Rs668 crore. Recruitment solutions business grew 15% to Rs494 crore while 99acres real estate business increased 16% to Rs 102.6 crore. **Impact: Positive**

Kalyan Jewellers: CMP Rs 744, Target Price 800 Buy

- Kalyan reported strong Q3 business updates.
- Cons Revenue grew ~39% YoY, India Ops Rev growth at 41% YoY, led by strong festive & wedding demand. Middle East biz revenue growth at 22% YoY
- Same-store-sales-growth at ~24%. Launched 24 Kalyan showrooms in India
- Launched 46 net showrooms across Kalyan & Candere, total showrooms at 349. Plan To Launch 30 Kalyan Showrooms & 15 Candere Showrooms In FY25
- We expect a robust 29% revenue, 23% EBITDA, and 33% PAT CAGR from FY24-27, positioning KALYANKJ for continued industry-leading growth

View: Buy

Max Healthcare: CMP: Rs. 1162, TP: Rs. 1380 , Upside 19%, Buy

- Max Healthcare plans to increase its total bed capacity by 84% (3,332 beds) by FY27 through INR73b capex, with 70% brownfield expansion ensuring efficient utilization of existing infrastructure.
- Beyond FY27, it aims to add ~4,500 beds to increase its capacity to over 11,000 beds, ensuring sustained growth, scale advantages, & robust long-term profitability through strategic expansions.
- We expect revenue/EBITDA/PAT CAGR of 18.4%/16.2%/20.5% over FY25-27, driven by brownfield expansions, enhanced operating leverage, and quicker EBITDA breakeven for new beds.

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%)
RCF (Sell)	168	170	167
RTNINDIA (Sell)	60.7	61.3	60.1

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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