

24th 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
Eicher Motors : Buy	5116	4970	5400

Fundamental Pick: (1 Year)

Indus Towers : Buy

(CMP : 367)

Focused Ideas for the month

Stock Name	TP	Upside
LTIM	8000	34%
BEL	360	31%
Anant Raj	1100	30%
ICICI Bank	1550	29%
Max Healthcare	1380	27%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
MMTC (Sell)	69.6	70.3	68.9
SIEMENS (Sell)	6068	6129	6007

- The market is expected to open on a positive note, following a strong performance in the US market. This was driven by President Trump's remarks at the Davos meeting, which included calls for lower interest rates and reduced oil prices.
- The Dow Jones gained nearly 500 points and the S&P Index reached a record high above 6100. Following a ceasefire between Israel and Hamas, Trump also emphasized reducing geopolitical tensions between Russia and Ukraine, which positively impacted global markets.
- The Gift Nifty is up by 50 points (0.2%) on the back of these developments.
- However, continued selling by FIIs remains a concern, with over Rs 66,000 crore in net selling this month.
- Results Today - JSW Steel, Godrej Consumer Products, Torrent Pharma, AU Small Finance, Laurus Lab and Granules India

NIFTY (CMP : 23155) Nifty immediate support is at 22950 then 22800 zones while resistance at 23200 then 23333 zones. Now till it holds below 23200 zones, weakness could be seen towards 22950 then 22800 zones while hurdles are placed at 23200 then 23333 zones.



Nifty Cash	R1	R2	S1	S2
23205	23400	23500	23050	22950

BANK NIFTY (CMP : 48589) Bank Nifty support is at 48250 then 47750 zones while resistance at 49000 then 49250 zones. Now till it holds below 49000 zones weakness could be seen towards 48250 then 47750 levels while on the upside hurdle is seen at 49000 then 49250 zones.



Bank Nifty Cash	R1	R2	S1	S2
48589	49000	49250	48250	47750

Technical Trading Idea

Eicher Motors : Buy CMP : 5116 Target : 5400 SL : 4970 Duration : 2-3 Days

- Stock has retested breakout on daily chart and inched higher. It has also taken support at 200 DEMA. Momentum indicator RSI is positively placed which has bullish implications.



- **Option Buying:** Buy weekly Nifty 23100 Put if it holds below 23333 zones. Buy Bank Nifty 48300 Put till it holds below 49000 zones.
- **Option Strategy:** Nifty weekly Bull Call Spread (Buy 23200 PE and Sell 23000 PE) at net premium cost of 60-65 points. Bank Nifty Bear Put Spread (Buy 48400 PE and Sell 47900 PE) at net premium cost of 150-200 points.
- **Option Writing:** Sell weekly Nifty 22200 PE and 24000 CE with strict double SL. Sell Bank Nifty 47000 PE and 50200 CE with strict double SL.

Global Market Summary:

- US markets, continued their positive momentum
- Dow rose 0.92%, the S&P 500 climbed 0.53%, while the NASDAQ gained 0.22%
- Dow Futures is currently trading marginally in green. European indices closed with gains of 0.23-0.73% higher
- Asian markets have opened trading mix
- **Global Cues: Positive**

Indian Market Summary:

- Indian equities ended with moderate gains, supported by positive momentum in US markets and continued buying interest in domestic IT stocks. Nifty50 gained +0.2% to reach 23,205
- Broader markets outperformed, as Nifty Midcap & Smallcap indices were up 1.9% and 1% respectively.
- FII: -Rs5,462 crore DII: +Rs3,712 crore.
- Currently GIFT Nifty is trading up 54 points (0.23%).
- **Domestic Cues: Marginally positive**

News and Impact :

Mahindra Life space: Company buys 8.2 acres in North Bengaluru for land development with a potential of Rs 1000cr. **Impact: Positive**

Amber Enterprise: Amber Enterprises strong Q3 results of all front – Ebitda, Income and Ebitda margin
 Net Profit Rs36cr vs loss Rs48 lakh (YoY) – expectation Rs35.4cr , Income Rs2133cr (up 65% YoY) – expectation Rs1841cr, Ebitda Rs158.7cr (up 101% YoY) – expectation Rs130cr and Ebitda margin 7.4% vs 6.1% (YoY) – expectation 7.1%. **Impact: Positive**

Indian Energy Exchange: (IEX) reported standalone revenue for 3QFY25 at INR1,313m (+14% YoY) surpassing our estimate by 7%. **Impact: Positive**

Results Today: JSW Steel, DLF, Indigo, Godrej Consumer, Torrent Pharma, Shriram Finance

United Spirits: CMP Rs 1500

- United Spirits 3QFY25 First Cut: Strong volume led performance; inline margin
- Standalone net sales up 15% YoY to INR34.3b (est. INR33.7b) in 3QFY25.
- Sales growth was driven by resilient consumer demand in peak festive season and a fast scale-up in Andhra Pradesh.
- Gross margin expanded 130bp YoY to 44.7% (est. 44.6%) on the back of sustained revenue growth management and productivity.
- EBITDA grew 20% YoY to INR5.9b (est. INR5.7b).
- APAT grew by 55% YoY to INR5.4b (est. INR3.9b).
- **View: Positive**

Indus Towers Ltd: CMP Rs 367

- Indus' 3QFY25 reported numbers were ahead of our estimates on higher than estimated reversal of prior period's bad debt provisions (INR30.2b vs. our estimate of INR12.5b).
- INDUS TOWERS: Q3 CONS NET PROFIT 40B RUPEES VS 15.4B (YOY)
- Q3 REVENUE 76.47B RUPEES VS 71.99B (YOY)
- Q3 EBITDA 69.97B RUPEES VS 36.22B (YOY)
- Q3 EBITDA MARGIN 92.71% VS 50.31% (YOY)
- Indus Towers to diversify into EV charging infra; pilot launched in Gurugram, Bengaluru
- **View: Positive**

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%)
MMTC (Sell)	69.6	70.3	68.9
SIEMENS (Sell)	6068	6129	6007

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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