

17th December, 2024

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
Anant Raj : Buy	787	749	864

Fundamental Pick: (1 Year)

Coromandel International: Buy

(CMP : 1817, TP: 2000)

Focused Ideas for the month

Stock Name	TP	Upside
IPCA Labs	1930	23%
HCL tech	2300	18%
ICICI Bank	1550	15%
CAMS	6000	15%
L&T	4300	11%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
GODREJCP (Sell)	1,112	1,123	1,101
RENUKA (Sell)	42.1	42.5	41.6

- The market is expected to open flat note ahead of the key US Fed interest rate decision, which will be announced tomorrow. The market is likely to remain range-bound due to muted FII activity and anticipation surrounding the Fed's decision. However, there could be action in mid-cap and small-cap stocks.
- The market expects the US Fed to cut interest rates by 25 basis points, though the Fed Chair's commentary will be crucial for shaping market sentiment.
- The SGX Nifty is down by 0.3%, while Asian markets opened positively. Domestically, the market sentiment is expected to be positive, supported by the December PMI reaching a 4-month high and wholesale inflation dropping to a 2-month low.
- Focus on Real estate, Mid and small cap, Banks, NBFC and IT stocks.

Nifty Technical Outlook

NIFTY (CMP : 24668) Nifty immediate support is at 24500 then 24300 zones while resistance at 24800 then 25000 zones. Now it has to hold 24600 zones for the next up move towards 24800 then 25000 zones whereas supports can be seen at 24500 and 24300 zones.



Nifty Cash	R1	R2	S1	S2
24668	24800	25000	24500	24300

BANK NIFTY (CMP : 53581) Bank Nifty support is at 53300 then 53000 zones while resistance at 54000 then 54250 zones. Now it has to hold above 53300 zones for a bounce towards 54000 then 54250 levels while support is seen at 53300 then 53000 zones.



Bank Nifty Cash	R1	R2	S1	S2
53581	54000	54250	53300	53000

Technical Trading Idea

Anant Raj Ltd : Buy CMP : 787 Target : 864 SL : 749 Duration : 2-3 Days

- Stock has given triangle breakout on daily chart and managed to close above the same. Buying is visible across Nifty Realty stocks which may support the ongoing up move.
- It has formed a bullish candle on daily scale & MACD indicator is headed up .

3-Anant Raj Limited - 16/12/24
EMA(CloseLine:50)



- Nifty December future closed at 24,738.50 with a premium of 70.25 point v/s 62.45 point premium in the last session.
 - Nifty futures OI increased by 1.39% to 1.27 Cr and Bank Nifty futures OI increased by 0.97% to 26.12 Lakhs.
 - Nifty Put/Call Ratio (OI) decreased from 1.12 to 0.90 level.
 - Bank Nifty Put/Call Ratio (OI) decreased from 0.95 to 0.91 level.
 - On option front, Maximum Call OI is at 26000 then 25000 strike while Maximum Put OI is at 24000 then 24500 strike. Call writing is seen at 24700 then 25000 strike while Put writing is seen at 24000 then 24200 strike. Option data suggests a broader trading range in between 24200 to 25200 zones while an immediate range between 24400 to 25000 levels.
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- **Option Buying:** Buy weekly Nifty 24800 Call till it holds above 24600 zones. Buy Bank Nifty 54100 Call till it holds above 53300 zones.
 - **Option Strategy:** Nifty weekly Bull Call Spread (Buy 24800 CE and Sell 25000 CE) at net premium cost of 50-60 points. Bank Nifty Bull Call Spread (Buy 53700 CE and Sell 54200 CE) at net premium cost of 200 - 220 points.
 - **Option Writing:** Sell weekly Nifty 24050 PE and 25250 CE with strict double SL. Sell Bank Nifty 51800 PE and 55300 CE with strict double SL.

Global Market Summary:

- US markets yesterday, gained 0.5-1%, as investors anticipate another interest rate cut by the Federal Reserve on Wednesday. Dow Futures is trading flat.
- European indices yesterday ended ~-0.5% lower, on account of disappointing retail-sales data in China, while French stocks underperformed after Moody's Ratings downgraded the country's credit rating
- Asian markets today, are trading on a mixed note.
- **Global Cues: Muted**

Indian Market Summary:

- Nifty yesterday, traded lower, closing with loss of 100 points at 24,668 (-0.4%). Broader markets outperformed as Midcap and Smallcap indices ended with gains of 0.6% each.
- FIIs: -Rs278 crore DIIs: -Rs234 crore.
- Currently GIFT Nifty is trading -0.2% lower (40 points down).
- **Domestic Cues: Muted**

News and Impact :

Mankind Pharma: Mankind Pharma launches Rs 3,000 crore QIP, with the funds earmarked to partly finance its Rs 13,630-crore acquisition of Bharat Serums and Vaccines (BSV), announced in July this year. It has set the floor price at Rs 2,616.55 per share. **Impact: Buying opportunity at lower levels**

Bharti Airtel: The British government on Monday approved Indian group Bharti Global's purchase of a 24.5% stake in London-listed BT, following a detailed national security assessment and assurances from the telecoms company. **Impact: Positive**

Fundamental Actionable Idea

Coromandel International: CMP INR1817 TP INR2000 Upside 10% Buy

- In its analyst meet yesterday, Management gave the guidance, expecting 40% rise in fertilizer EBITDA margin over next 2-3 years on the back of benefits from backward integration and ramp up of its new granulation line at Kakinada
- Strong growth is also expected in non-subsidy business led by new products
- It is expanding its distribution network, targeting 10-15% share from north/central india over next 3-5 years.
- Expect 20-25% CAGR in domestic revenue while B2B export may grow relatively slow due to China led pricing pressure

View: Buy

Lemon Tree: CMP INR150 TP INR190 Upside 27% Buy

- The Indian hotel industry is poised for a strong 3QFY25 after a relatively softer 1H, which was affected by temporary headwinds.
- The sector is likely to witness an uptick in 3Q, led by healthy traction in MICE (meetings, incentives, conferences, and exhibitions) activities, which will be supported by a strong wedding season (33% higher muhurats YoY in 3Q).
- As per our recent channel checks, key hospitality players are likely to witness RevPAR growth of ~10-12% YoY in 3Q, primarily driven by growth in ARR (up 8-10% YoY).
- We expect Lemon Tree to continue its strong growth momentum in 2H due to stabilization of Aurika Mumbai, strong wedding season, & favourable demand-supply dynamics. We expect PAT CAGR of 33% over FY24-27.

View: Buy

What are the rules?.

1. Weekly Buy Ideas:

- Stock names will be given at market open (9:15 am)
- Recommended time to entry: between 9:15 to 9:30 am.
- Entry: We go long for a week (5 trading days)
- Exit: We Sell after a week of it's recommendation
- SL: is placed at 2% of the entry price
- Book Profit: is placed at 4% of the entry price

Today's Techno Quant Weekly Buy Ideas : NIL

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%)
GODREJCP (Sell)	1,112	1,123	1,101
RENUKA (Sell)	42.1	42.5	41.6

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.

Siddhartha Khemka Head - Retail Research

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