

18th February, 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
SBI : Buy	727	698	778

Fundamental Pick: (1 Year)

Ultratech Cement : Buy

(CMP: 11490, TP: 13800)

Focused Ideas for the month

Stock Name	TP	Upside
Mankind Pharma	3050	30%
M&M	3675	29%
SRF	3540	29%
ICICI Bank	1550	24%
Tata Consumer	1130	11%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
JKLAKSHMI (Sell)	728.95	736.24	721.66
MMTC (Sell)	56.20	56.76	55.64

- The market is expected to open on a positive note, supported by stable global conditions as investors digest the US President's announcement of reciprocal tariffs, which are expected to be implemented in April.
- Globally, European markets saw gains of up to 1%, reaching record highs, while Asian markets are showing mixed trends ahead of the Bank of Australia's policy meeting today.
- Gift Nifty is flat to negative. Expect stock and sector-specific movements, with a focus on capital goods stocks following strong quarterly results from ABB. US Index Future are up 0.2% ahead of US Fed minutes to be release today.
- U.S market closed yesterday on account of holiday for Presidents Day. Focus on stocks today – ABB, MCX, Paytm, Arvind Smart Space, PPL Pharma, Paytm and Anant Raj.

NIFTY (CMP : 22959) : Nifty immediate support is at 22800 then 22725 zones while resistance at 23150 then 23250 zones. Now if it manages to cross and hold above 23000 zones then bounce could be seen towards 23150 then 23250 zones while supports are intact at 22800 then 22725 zones.



Nifty Cash	R1	R2	S1	S2
22959	23150	23250	22800	22725

BANK NIFTY (CMP : 49258) : Bank Nifty support is at 49000 then 48750 zones while resistance at 49750 then 50000 zones. Now it has to hold above 49000 zones for a bounce towards 49750 then 50000 while on the downside support is seen at 49000 then 48750 levels.

3-Niftybank - 17/02/25



Bank Nifty Cash	R1	R2	S1	S2
49258	49750	50000	49000	48750

SBI : Buy CMP : 727 SL : 698 Target : 778 Duration : 2-3 Days

- Stock is trading at crucial trend line support which is formed by connecting swing lows of 707,722 and 711 marks. It has formed hammer candle stick on daily scale which has bullish implications. Momentum indicator RSI has formed positive divergence against price indicating up move.



- Nifty February future closed at 23,026.40 with a premium of 66.90 point v/s 66.40 point premium in the last session.
- Nifty Put/Call Ratio (OI) increased from 0.77 to 0.87 level.
- India VIX increased by 4.71% to 15.72 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 23700 strike while Put writing is seen at 22700 then 22900 strike. Option data suggests a broader trading range in between 22500 to 23500 zones while an immediate range between 22800 to 23300 levels.
- Option Buying : Buy weekly Nifty 23100 Call if it manages to cross and hold above 23000 zones. Buy Bank Nifty 50100 Call till it holds above 49000 zones.
- Option Strategy : Nifty weekly Bull Call Spread (Buy 23000 CE and Sell 23150 CE) at net premium cost of 60-70 points. Bank Nifty Bull Call Spread (Buy 49500 CE and Sell 50000 CE) at net premium cost of 220-230 points.
- Option Writing : Sell weekly Nifty 22300 PE and 23550 CE with strict double SL. Sell Bank Nifty 47500 PE and 51500 CE with strict double SL.

Global Market Summary:

- US markets was shut yesterday on account of President's Day
- Dow Futures is up 0.1%
- European markets ended 0.5-1% higher, led by defense stocks surged Monday, buoyed by the prospect of higher military spending.
- Asian markets are trading 0.5-1% higher.
- Global Cues: Positive

Indian Market Summary:

- Indian equities opened gap down but managed to recover the loss as buying interest emerged at lower levels.
- Nifty ended 30 points higher at 22,960 level (+0.1%) after 8 consecutive sessions of fall.
- Nifty Midcap gained 0.4% while Nifty Smallcap was flat.
- FIIs: -Rs3,938 crore DIIs: + Rs4,760 crore.
- Currently GIFT Nifty is trading 25 points lower (-0.1%).
- Domestic Cues: Muted

News and Impact :

- **Titan:** Company is said to be in talks with Qatar-based Mannai Corp to acquire a significant stake in Damas Jewellery, a prominent retailer in West Asia. Discussions are focused on valuation, estimated at ₹4,500 crore (about \$518 million), as per media reports. **Impact: Positive**
- **Bharti Airtel:** As per media reports, Singapore based fund Singtel will offer around 0.8 per cent shares at a floor price of Rs 1,658.80 per share (CMP 1676). The value of the deal would aggregate to around Rs 8,000 crore (approx). **Impact: Buying opportunity at lower levels**

ABB India : CMP Rs5,241, TP 7,200, 37% Upside, Buy

- ABB India reported a good set of numbers in 4QCY24, with a beat across all parameters. Revenue grew 22% YoY, beating our expectation of 7%, led by Electrification (up 33% YoY) with seamless execution of data center orders, from EPC customers, and export markets from Distribution Solution division.
- Robotics vertical, on the other hand, was able to convert opportunities from electronics and automotive segments.
- Gross margin expanded ~190bp YoY to 40.5%, aided by robust demand, stable commodity prices, price hikes, and a better product mix. As a result, EBITDA jumped 58% YoY (14% beat). Accordingly, EBITDA margin expanded 440bp YoY to 19.5% vs. our estimate of 18.3%.
- PAT grew 54% YoY to INR5.3b vs. our estimate of INR4.7b. **View: Buy**

Ultratech Cement : CMP INR11490, TP INR13800, 20% Upside, Buy

- UTCEM has successfully built capacity (capacity CAGR stood at ~10% over FY15-24 vs. the industry CAGR of ~5%), and leveraged this capacity through higher utilization (average of ~76% over FY15-24 vs. industry average at ~67%), thus generating strong cash flows.
- UTCEM's domestic grey cement capacity is likely to increase to 209.3mtpa by FY27 from 165.7mtpa as of Dec'24, coming organically and inorganically. It has achieved a balanced pan-India presence through consolidation and diversification.
- UTCEM is anticipated to benefit from its increasing scale of operations, cost-saving strategies, low capex cost/t, and strong cash flow generation. There are signs of recovery in cement demand after the festive season, and we anticipate industry volume to grow ~4% YoY in FY25, implying ~7-8% YoY growth in 4QFY25.
- Strong volume growth and improvements in clinker utilization are expected to support price hikes across the industry. Being the largest player in the industry with a pan-India presence, we expect UTCEM to benefit from the cement demand recovery and price hikes. **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%)
JKLAKSHMI (Sell)	728.95	736.24	721.66
MMTC (Sell)	56.20	56.76	55.64

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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