

10th 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
NH : Buy	1405	1330	1515

Fundamental Pick: (1 Year)

M&M : Buy

(CMP : 3198, TP : 3675)

Focused Ideas for the month

Stock Name	TP	Upside
Lemon Tree	190	38%
ICICI Bank	1550	23%
SRF	3540	23%
Max Healthcare	1300	14%
Tata Consumer	1130	11%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
TITAGARH (Sell)	883.1	891.9	874.2
RENUKA (Sell)	36.2	36.6	35.8

- Market is expected to open on a weak note due to concerns over escalating global trade tensions between the U.S., China and other countries, continued selling by FIIs, and a record high USD/INR exchange rate, which may dampen market sentiment.
- Asian markets are showing mixed reactions following U.S. President Donald Trump's announced to impose of a 25% tariff on all steel and aluminium imports, a move that has led to declines in metal prices.
- On Friday, the U.S. market fell by 1% after President Trump stated that he would unveil reciprocal tariffs on nations that impose taxes on U.S. imports later this week, alongside mixed economic data.
- The GIFT Nifty declined by 50 points. Results Today – Varun Beverages, Grasim, Eicher Motors, CRISIL, Nalco, Escorts Kubota, Bata India and Sun Pharma.

NIFTY (CMP : 23560) : Nifty immediate support is at 23500 then 23400 zones while resistance at 23750 then 23900 zones. Now it has to hold above 23500 zones for an up move towards 23750 then 23900 zones whereas supports are placed at 23500 then 23400 zones.



Nifty Cash	R1	R2	S1	S2
23560	23750	23900	23500	23400

BANK NIFTY (CMP : 50159) Bank Nifty support is at 50000 then 49750 zones while resistance at 50500 then 50750 zones. Now it has to hold above 50000 zones for a bounce towards 50500 then 50750 levels while on the downside support is seen at 50000 then 49750 zones.



Bank Nifty Cash	R1	R2	S1	S2
50159	50500	50750	50000	49750

NH : Buy CMP : 1405 SL : 1330 Target : 1515 Duration : 2-3 Days

- Stock has given consolidation breakout on the daily chart and gave strong close. Breakout is supported by noticeable volumes which has bullish implications. The MACD indicator is rising confirming the upward momentum.



- Nifty February future closed at 23,614.95 with a premium of 55 point v/s 85.55 point premium in the last session.
- Nifty Put/Call Ratio (OI) decreased from 0.95 to 0.83 level.
- India VIX decreased by 3.46% to 13.68 level.
- On option front, Maximum Call OI is at 24000 then 23800 strike while Maximum Put OI is at 23000 then 23500 strike. Call writing is seen at 24000 then 23800 strike while Put writing is seen at 23200 then 23500 strike. Option data suggests a broader trading range in between 23000 to 24000 zones while an immediate range between 23200 to 23800 levels.
- Option Buying : Buy Weekly Nifty 23700 Call till it holds above 23500 zones. Buy Bank Nifty 51300 Call till it holds above 50000 zones.
- Option Strategy : Nifty Weekly Bull Call Spread (Buy 23600 CE and Sell 23800 CE) at net premium cost of 60-70 points. Bank Nifty Bull Call Spread (Buy 50500 CE and Sell 51000 CE) at net premium cost of 210-230 points.
- Option Writing : Sell Weekly Nifty 22900 PE and 24200 CE with strict double SL. Sell Bank Nifty 47500 PE and 52800 CE with strict double SL.

Global Market Summary:

- US markets fell ~1% on concerns of trade-war escalation, after President Donald Trump said he plans to announce reciprocal tariffs on many countries this week, following weak jobs and consumer sentiment data
- Dow down -1%, the S&P 500 down -0.9% while the NASDAQ was down -1.3%
- Overnight, European markets ended ~-0.5% lower.
- Dow Future is trading +0.2% higher (92 points up)
- Asian markets are mostly trading in red
- **Global Cues: Weak**

Indian Market Summary:

- Indian equities ended lower on Friday after a highly volatile session, with the Nifty closing at 23,560 (-0.18%) as PSU Banks and FMCG stocks weighed on sentiment following the RBI's in-line monetary policy announcement.
- Broader markets were mixed, with Nifty Midcap 100 up 0.2% and Nifty Smallcap 100 down 0.3%.
- FIIs: -Rs470 crore DIIs: +Rs454 crore.
- Currently GIFT Nifty is trading 23 points lower (-0.1%).
- Domestic Cues: Muted

News and Impact :

VA Tech Wabag: VA Tech Wabag has secured a consortium order worth Rs 3,251 Crores for the construction of a 200 MLD independent sewage treatment plant in Riyadh, as part of Saudi Arabia's Vision 2030. **Impact: Positive**

Solar Industries: Company has signed a contract worth Rs 6084cr with the Ministry of Defense to supply defense products, and has also been nominated by the DRDO as the production agency for all variations of the Pinaka Rocket System. **Impact: Positive**

M&M : CMP INR3198, TP INR3675, 15% Upside, Buy

- MM's 3QFY25 revenue/EBITDA/adj. PAT grew 20%/36%/19% YoY to INR305.4b/INR44.7b/INR29.6b.
- EBITDA margin expanded 160bp YoY to 14.6% led by improved mix. The Farm Equipment Segment's (FES) core PBIT margin stood at an impressive 18.1% (+260bp YoY), while the auto segment's margin expanded 120bp YoY to 9.7%.
- Volumes expanded 18% YoY, where tractors grew ~20% YoY while UV grew 17%. 3W volumes grew 11% YoY. Realizations grew ~2% YoY to INR888.6k per vehicle (est. 908.8k).
- M&M has gained 240bp market share in Q3, reaching its highest-ever level at 44.2%. Its market share in the <3.5T pick-up segment improved 230bp YoY to 51.9%.
- We believe MM is well placed to outperform across its core businesses, driven by a healthy recovery in rural and new product launches in both UVs and tractors.

View: Buy

L&T Finance : CMP INR149, TP INR180, 21% Upside, Buy

- L&T Finance marks its entry into gold loan business through a proposed inorganic acquisition of Paul Merchants Finance on a slump sale basis
- Gold loans will be an excellent strategic addition to the Company's portfolio of secured retail products. It provides access to high quality customer franchise of over 98,000, a full-fledged network operations and security centre for 24x7 remote monitoring of all gold loan branches.
- This is an all-cash deal with a lumpsum consideration of INR5.4b on a slump sale basis. Subject to necessary approvals expected to be received by 2QFY26, the final consideration is estimated to be in the range of INR6.5b to INR7b.

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%)
TITAGARH (Sell)	883.1	891.9	874.2
RENUKA (Sell)	36.2	36.6	35.8

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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