

13th 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
SRF : Buy	2828	2750	2996

Fundamental Pick: (1 Year)

Ashok Leyland : Buy

(CMP: 220, TP: 257)

Focused Ideas for the month

Stock Name	TP	Upside
Mankind Pharma	3050	26%
SRF	3540	25%
ICICI Bank	1550	24%
M&M	3675	23%
Tata Consumer	1130	10%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
LICHSGFIN (Sell)	542.85	548.28	537.42
WHIRLPOOL (Sell)	999.85	1009.85	989.85

- Market is expected to open positively due to a drop in domestic inflation to a five-month low, hopes of a favourable outcome regarding trade tariffs between India and the US during the Prime Minister's visit, and reports of peace talks between US and Russian Presidents over the Ukraine conflict.
- Globally, US markets fell by up to 0.5% following a higher-than-expected US inflation reading, which raised concerns that the Federal Reserve might not cut interest rates anytime soon.
- US inflation in January reached a nearly one-year high of 3%, up from 2.9%, with core inflation rising to 3.3% from 3.2%. Meanwhile, Asian markets gained up to 1%, supported by a sell-off in US government bonds.
- GIFT Nifty is flat.
- Results Today Hindalco, United Breweries, Ipca Lab, SJVN, Deepak Nitrite, Mannapuram Finance

NIFTY (CMP : 23045) : Nifty immediate support is at 22950 then 22800 zones while resistance at 23150 then 23333 zones. Now till it holds below 23150 zones, weakness could be seen towards 22950 then 22800 zones whereas hurdles are placed at 23150 then 23333 zones.



Nifty Cash	R1	R2	S1	S2
23045	23150	23333	22950	22800

BANK NIFTY (CMP : 49479) : Bank Nifty support is at 49000 then 48750 zones while resistance at 49750 then 50000 zones. Now till it holds below 49750 zones weakness could be seen towards 49000 then 48750 levels while on the upside hurdle is seen at 49750 then 50000 zones.



Bank Nifty Cash	R1	R2	S1	S2
49479	49750	50000	49000	48750

SRF : Buy CMP : 2828 SL : 2750 Target : 2996 Duration : 2-3 Days

- Stock has taken support and bounced up from its 20 DEMA after breaking out from a consolidation zone. Higher than average traded volumes was visible to support the up move. Buying and relative outperformance is visible across Chemicals space which may support the ongoing up move.



- Nifty February future closed at 23,123.85 with a premium of 78.60 point v/s 81.35 point premium in the last session.
- Nifty Put/Call Ratio (OI) increased from 0.69 to 0.75 level.
- India VIX increased by 0.17% to 14.90 level.
- On option front, Maximum Call OI is at 24000 then 23500 strike while Maximum Put OI is at 22500 then 22700 strike. Call writing is seen at 23100 then 23500 strike while Put writing is seen at 23000 then 22500 strike. Option data suggests a broader trading range in between 22500 to 23500 zones while an immediate range between 22900 to 23300 levels.
- Option Buying : Buy Weekly Nifty 23100 Put till it holds below 23150 zones. Buy Bank Nifty 48900 Put till it holds below 49750 zones.
- Option Strategy : Nifty Weekly Bear Put Spread (Buy 23050 PE and Sell 22850 PE) at net premium cost of 50-55 points. Bank Nifty Bear Put Spread (Buy 49200 PE and Sell 48700 PE) at net premium cost of 160-170 points.
- Option Writing : Sell Weekly Nifty 22750 PE and 23350 CE with strict double SL. Sell Bank Nifty 47200 PE and 52000 CE with strict double SL.

Global Market Summary:

- US markets fell Wednesday, after data showing an unexpected pick up in inflation further narrowed the path for Federal Reserve rate cuts.
- US CPI increased to 3.0% in Jan'25 up from 2.9% in Dec'24. Core CPI was up 3.3% vs 3.1% exp.
- Dow fell -0.5%, S&P 500 declined -0.3% while the NASDAQ was flat up just 0.03%
- European markets ended with gains of 0.3% - 0.5%
- Dow Future is currently trading marginally up by 60 points (+0.14%).
- Asian markets are mostly trading in green – up ~0.5-1.0%
- **Global Cues: Mixed**

Indian Market Summary:

- Indian equities displayed resilience yesterday, with Nifty rebounding almost 350 points from the day's low after some buying interest emerging at lower levels.
- Nifty closed at 23,045, down just 26 points (-0.1%).
- Nifty Midcap and Nifty Smallcap indices ended with minor losses of 0.26% each
- January CPI inflation eases to five-month low of 4.31% as food prices moderate
- FII: -Rs4,969 crore DII: + Rs5,929 crore.
- Currently GIFT Nifty is trading 50 points higher (+0.2%).
- **Domestic Cues: Mixed**

News and Impact :

ONGC/NTPC Green Energy: ONGC and NTPC Green JV acquired Ayana Renewable Power for an enterprise value of Rs 19,500 crore. **Impact: Positive**

ICICI Bank: The company will retain its majority stake in ICICI Prudential AMC. The JV partner Prudential PLC plans to list its AMC unit. **Impact: Positive**

Kotak Bank : CMP Rs1945, TP 2100, 8% Upside, Buy

- RBI has lifted the restrictions on Kotak Mahindra's digital banking operations.
- Nearly 10 months after the embargo was imposed, the bank can once again issue new credit cards and onboard customers via its website and mobile app.
- Kotak delivered a healthy operating performance in 3QFY25, with a strong loan book growth of 15.1% YoY. Slippages were largely from MFI seg., while secured business showed positive trends.
- With improved digital capabilities and asset quality, KMB is poised for growth and margin stability. We estimate FY26E RoA/RoE at 2.2%/13.5% and upgrade the stock to BUY.

View: Buy

Ashok Leyland : CMP Rs 220, TP 257, 17% Upside, Buy

- Ashok Leyland 3QFY25 result: All-round beat led by better ASPs and lower operating cost
- 3QFY25 standalone revenue grew ~2% YoY to INR94.8b (est. INR90.5b). Lower other operating expenses led EBITDA growth of 9% YoY to INR12.1b. EBITDA margin improved ~80bp YoY/ 120bp QoQ to 12.8%.
- Healthy operating performance coupled with lower interest cost and tax led to Adj. PAT beat at INR7.6b (up 31% YoY, est. INR6.3b).
- Management has indicated that they continue to make good progress on their med term targets which include: 1) MHCV share of 35% 2) mid-teens EBITDA margin 3) strong growth in non CV businesses 4) leadership in alternate fuels 5) value unlocking in subsidiaries

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%)
LICHSGFIN (Sell)	542.85	548.28	537.42
WHIRLPOOL (Sell)	999.85	1009.85	989.85

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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Siddhartha Khemka
Head - Retail Research

Chandan Taparia, CMT, CFTe
Head - Derivatives & Technical Research

Neil Jha ,
Head - Quant Products

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Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com

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