

6th 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
CROMPTON : Buy	366	355	390

Fundamental Pick: (1 Year)

Global Health : Buy

(CMP : 1153, TP : 1410)

Focused Ideas for the month

Stock Name	TP	Upside
Trent	8310	45%
ITC	575	28%
ICICI Bank	1550	22%
Max Healthcare	1380	18%
Hero MotoCorp	4895	15%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
SJVN (Sell)	96.4	97.4	95.4
ACE (Sell)	1229.0	1241.3	1216.7

- Market is expected to open on a positive note due to a smart recovery in the US market from its intra-day low.
- This optimism is driven by expectations that the US Federal Reserve may cut interest rates, along with hopes that RBI will follow suit with a rate cut during its policy meeting tomorrow.
- Overnight, the Dow Jones rose over 300 points and the Nasdaq Composite returned to positive territory. Asian markets gained up to 0.5%, fuelled by expectations that the US Fed may cut interest rates after weaker-than-expected ISM manufacturing data.
- The GIFT Nifty rose marginally. Interest-sensitive sectors such as banking, auto, and real estate stocks are expected to see momentum ahead of the RBI policy meeting.
- Today, seven heavyweight Nifty companies, including Bharti Airtel, SBIN, ITC, Britannia Ind and Hero MotoCorp are scheduled to announce their Q3 results.

Nifty Technical Outlook

NIFTY (CMP : 23696) Nifty immediate support is at 23600 then 23500 zones while resistance at 23850 then 24000 zones. Now it has to hold above 23650 zones for an up move towards 23850 then 24000 zones whereas supports are placed at 23600 then 23500 zones.



Nifty Cash	R1	R2	S1	S2
23696	23850	24000	23600	23500

Bank Nifty Technical Outlook

BANK NIFTY (CMP : 50343) Bank Nifty support is at 50000 then 49750 zones while resistance at 50500 then 51000 zones. Now it has to hold above 50000 zones for an up move towards 50500 then 51000 levels while on the downside support is seen at 50000 then 49750 zones.



Bank Nifty Cash	R1	R2	S1	S2
50343	50500	51000	50000	49750

Technical Trading Idea

CROMPTON : Buy CMP : 366 SL : 355 Target : 390 Duration : 2-3 Days

- Stock has formed a bullish engulfing pattern on the weekly scale and holding near its 200 WEMA. The RSI Indicator is giving a bullish crossover which may support the reversal upwards.



- Nifty February future closed at 23,772.60 with a premium of 76.30 point v/s 46.15 point discount in the last session.
- Nifty Put/Call Ratio (OI) decreased from 1.16 to 0.97 level.
- India VIX increased by 0.46% to 14.08 level.
- On option front, Maximum Call OI is at 24000 then 23700 strike while Maximum Put OI is at 23000 then 23500 strike. Call writing is seen at 23700 then 23800 strike while Put writing is seen at 23600 then 23700 strike. Option data suggests a broader trading range in between 23300 to 24200 zones while an immediate range between 23500 to 24000 levels.
- Option Buying : Buy Weekly Nifty 23650 Call till it holds above 23650 zones. Buy Bank Nifty 51500 Call till it holds above 50000 zones.
- Option Strategy : Nifty Weekly Bull Call Spread (Buy 23700 CE and Sell 23900 CE) at net premium cost of 35-40 points. Bank Nifty Bull Call Spread (Buy 50500 CE and Sell 51000 CE) at net premium cost of 220-230 points.
- Option Writing : Sell Weekly Nifty 23400 PE and 24000 CE with strict double SL. Sell Bank Nifty 47500 PE and 53000 CE with strict double SL.

Global Market Summary:

- US markets recovered from the intraday lows on the hope that Fed might cut interest rate in next meet post the release of weak Manufacturing PMI data and strong employment data.
- However, China has hit back against American tariffs
- Dow up +0.7%, the S&P 500 up +0.4% while the NASDAQ was up +0.2%
- Overnight, European markets ended on a mixed note
- Dow Future is trading +0.1% higher (60 points up)
- Asian markets are mostly trading ~0.5% higher
- **Global Cues: Positive**

Indian Market Summary:

- Nifty ended on a flattish note at 23,696 (-0.2%), as markets turn cautious amid RBI's monetary policy outcome on Friday, weak PMI services data and escalating U.S.-China trade war.
- Broader market outperformed Nifty Midcap100 up 0.7% and Smallcap100 up 1.9%.
- FII: -Rs1683 crore DII: +Rs996 crore.
- Currently GIFT Nifty is trading 65 points higher (+0.3%).
- **Domestic Cues: Positive**

News and Impact :

Ultratech: The company is commissioning an additional 0.6 MTPA grinding capacity at its existing unit situated at Sonar Bangla, West Bengal. The additional capacity will help the company service composite cement demand in the eastern region and increase its blended cement ratio. **Impact: Positive**

JSW Energy: JSWE announced that It has received letter of award from West Bengal State Electricity Distribution Company Limited for 1600 MW greenfield domestic coal based thermal power plant. Plant will have coal domestic linkage allocated under Shakti policy. **Impact: Positive**

Global Health : CMP INR1153, TP INR1410, 22% Upside, Buy

- Global Health (Medanta) delivered better-than-expected 3QFY25 results. The strong improvement in developing hospitals and a steady show at the matured hospitals led to healthy earnings growth.
- Interestingly, a major portion of the revenue/EBITDA growth is driven by volume, partly supported by patient realization.
- Medanta remains on track to a) add clinical talent at existing centers (~100+ doctors added in 9MFY25), b) improve case mix through the addition of beds in oncology/ICU, and c) expand at newer locations (Ranchi/Noida/Delhi).
- We raise our earnings estimate by 3%/4%/3% for FY25/FY26/FY27 factoring in: 1) faster scale-up at Patna Hospital backed by demand tailwind, 2) enhanced effort at Lucknow, driving recovery in operational performance, and 3) improved visibility for volume growth aided by the addition of institutional empanelment.
- Overall, we expect 22%/25% CAGR in EBITDA/PAT over FY25-27.

View: Buy

Cummins India : CMP INR2926, TP INR4250, 45% Upside, Buy

- Cummins India reported a strong result with a beat on all parameters. Revenue came in at INR30.9b, up 22% YoY/24% QoQ, (our est. INR26.9b). Company has delivered a good YoY growth even on a high base of last year which had a one off element of data centre project delivery.
- Domestic revenue at INR25.8b grew by 18% YoY, while exports at INR4.6b grew by 43% YoY. Exports have been continuously moving up since 4QFY24.
- PAT came in at INR5.1b, 9% ahead of our estimates driven by better than expected revenue growth and slightly lower tax rate (YoY).
- For 9MFY25, the company has delivered revenue/EBITDA/PAT growth of 19%/27%/26%.

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%)
SJVN (Sell)	96.4	97.4	95.4
ACE (Sell)	1229.0	1241.3	1216.7

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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