

14th 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
Ultratech Cement : Buy	11546	11200	12394

Fundamental Pick: (1 Year)

IPCA : Buy

(CMP: 1491, TP: 1940)

Focused Ideas for the month

Stock Name	TP	Upside
SRF	3540	25%
ICICI Bank	1550	24%
M&M	3675	23%
Mankind Pharma	3050	22%
Tata Consumer	1130	11%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
GODFRYPHLP (Sell)	4999.60	5049.60	4949.60
PERSISTENT (Sell)	5663.30	5719.93	5606.67

- The market is expected to open on a positive note due to a global rally sparked by the news that the Trump administration will delay implementing reciprocal tariffs.
- Additionally, the U.S. has opened the door to potential negotiations with European and Asian countries on tariff issues. Positive sentiment is also supported by the successful meeting between the U.S. President and Indian Prime Minister regarding trade tariffs, as well as a drop in the U.S. Dollar Index to a two-month low below 107.
- Globally, U.S. markets rose by up to 1.5%, and European markets reached record highs, boosted by better-than-expected U.S. industrial production data and optimism that the U.S. may delay imposing reciprocal tariffs. In Asia, markets are showing mixed performance, though the GIFT Nifty is up by 100 points.

NIFTY (CMP : 23031) : 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
23031	23150	23333	22950	22800

BANK NIFTY (CMP : 49359) : 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
49359	49750	50000	49000	48750

Ultratech Cement : Buy CMP : 11546 SL : 11200 Target : 12394 Duration : 2-3 Days

- Stock is on the verge of giving symmetrical triangle breakout on daily chart above 11700 marks. It is perfectly respecting 200 DEMA & base is shifting higher. Momentum indicator RSI is giving bullish cross over which may support the ongoing up move.



- Nifty February future closed at 23,107.75 with a premium of 76.35 point v/s 78.60 point premium in the last session.
- Nifty Put/Call Ratio (OI) increased from 0.75 to 0.90 level.
- India VIX increased by 0.40% to 14.96 level.
- On option front, Maximum Call OI is at 23400 then 23500 strike while Maximum Put OI is at 22400 then 23000 strike. Call writing is seen at 23400 then 23200 strike while Put writing is seen at 22400 then 23000 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 22900 Put till it holds below 23150 zones. Buy Bank Nifty 48800 Put till it holds below 49750 zones.
- Option Strategy: Nifty Weekly Bear Put Spread (Buy 23000 PE and Sell 22800 PE) at net premium cost of 60-70 points. Bank Nifty Bear Put Spread (Buy 49000 PE and Sell 48500 PE) at net premium cost of 160-170 points.
- Option Writing: Sell Weekly Nifty 22200 PE and 23750 CE with strict double SL. Sell Bank Nifty 47200 PE and 51700 CE with strict double SL.

Global Market Summary:

- All the 3 major Indices in US markets ended in Green on Thursday.
- Dow up ~0.77%, S&P 500 was up up 1.04% while the NASDAQ was up ~1.53%
- European markets ended mix with CAC & DAX ended with gains of 1.49% & 2.05% respectively While FTSE fell - 0.55
- Dow Future is currently trading marginally up by 68 points (+0.15%).
- Asian markets are trading mix
- **Global Cues: Mixed**

Indian Market Summary:

- Indian equities showed resilience for the 2nd consecutive day, with Nifty managing to close above the crucial 23k mark.
- Nifty ended at 23,031, with marginal loss of 14 points (-0.1%).
- Nifty Midcap was up 0.3% while Nifty Smallcap was down 0.4%
- FIIs: -Rs2789 crore DIIs: + Rs2,934 crore.
- Currently GIFT Nifty is trading 99 points higher (+0.43%).
- **Domestic Cues: Mixed**

News and Impact :

- **Shriram Finance:** Company raises USD 500 million through SACE loan, a first for Indian NBFCs. Transaction enhances SFL's ability to fund Italian vehicles and supports sustainable growth. **Impact: Positive**
- **Mahindra Lifespace-** Board approved a plan to raise as much as Rs1500cr through a rights issue of shares. Funds will be used to repay debt and for growth plans. **Impact: Positive**

IPCA : CMP Rs1491, TP 1940, 30% Upside, Buy

- Ipcalaboratories (IPCA) delivered a better-than-expected performance in 3QFY25. It has consistently outperformed the industry in the domestic formulation (DF) market
- We raise our earnings estimates by 4%/3%/2% for FY25/FY26/FY27 factoring in: 1) the increased share of higher-margin products, 2) better operating leverage for the US business of both IPCA and Unichem, &3) a revival in the South African business
- IPCA remains on track to: a) revive the US business from its own site as well as integrate/scale Unichem operations, b) increase offerings/enhance reach/gain market share in the DF segment, c) drive improvement in operating leverage. We model a 28% earnings CAGR over FY25-27

View: Buy

ITC : CMP Rs 409, TP 550, 35% Upside, Buy

- ITC Ltd is in early discussions with Norway's Orkla ASA to acquire its Indian businesses, MTR Foods Pvt. Ltd and Eastern Condiments Pvt. Ltd, in a deal valued at approximately \$1.4 billion,
- ITC's 3QFY25 performance was driven by a 6% YoY cigarette volume growth, beating estimates, though FMCG remained muted with a 26% EBIT decline due to inflationary pressures. The paper business struggled with weak demand and rising costs, while the agri segment saw strong margin expansion. Post-hotel demerger, we expect softer earnings for the next financial year. However, ITC's cigarette business remains resilient, and FMCG growth outpaces peers.
- We maintain a BUY rating (30x Dec'26E P/E), reflecting steady cigarette performance and recovery potential in other segments.

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%)
GODFRYPHLP (Sell)	4999.60	5049.60	4949.60
PERSISTENT (Sell)	5663.30	5719.93	5606.67

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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Grievance Redressal Cell:

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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