

5<sup>th</sup> 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
Axis Bank : Buy	1015	980	1085

## Fundamental Pick: (1 Year)

ACME Solar : Buy

(CMP : 208, TP : 330)

## Focused Ideas for the month

Stock Name	TP	Upside
Trent	8310	45%
ITC	575	27%
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%)
JUSTDIAL (Sell)	859	868	850
FINCABLES (Sell)	994	1004	984

- Market is expected to open on a strong note due to a rally in the US, European, and Asian markets, which has lifted global sentiment.
- This follows a delay in tariffs on imports from Mexico and Canada, easing concerns about a multi-front trade war. Additionally, the US Dollar Index has dropped below 109, and FIIs have returned to buying domestic equities since January 2, 2025.
- The US market rose by over 1% after strong quarterly results and a de-escalation of trade tensions. Traders can focus on Banking, Real estate, Auto and NBFC stocks ahead of the RBI's credit policy announcement on Friday.
- Stocks related to exchanges are also in focus after the NSE posted strong quarterly results.
- Gift Nifty is up by 0.3%. Results Today - Info Edge, Zydus Lifesciences, Swiggy, Cummins India, Page Industries.

**NIFTY (CMP : 23739)** 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
23739	23850	24000	23600	23500

**BANK NIFTY (CMP : 50158 )** 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
50158	50500	51000	50000	49750

**Axis Bank : Buy    CMP : 1015    SL : 980    Target : 1085    Duration : 2-3 Days**

- Stock has given trend line breakout on daily chart and managed to close above the same. Buying is visible across Nifty Pvt Banks which may support the ongoing up move. The RSI Indicator has turned up from its oversold zone confirming the trend reversal.



- Nifty February future closed at 23,785.40 with a premium of 46.15 point v/s 81.70 point discount in the last session.
- Nifty Put/Call Ratio (OI) increased from 0.87 to 1.16 level.
- India VIX decreased by 2.33% to 14.02 level.
- On option front, Maximum Call OI is at 24000 then 24500 strike while Maximum Put OI is at 23000 then 23300 strike. Call writing is seen at 24150 then 24200 strike while Put writing is seen at 23500 then 23600 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 23700 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 23800 CE and Sell 24000 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 23250 PE and 24050 CE with strict double SL. Sell Bank Nifty 47000 PE and 53000 CE with strict double SL.

## Global Market Summary:

- US markets rose as the delay on tariffs on imports from Mexico and Canada eased concerns over a multi-front trade war along with strong earnings.
- However, China has hit back against American tariffs
- Dow up +0.4%, the S&P 500 up +0.8% while the NASDAQ was up +1.4%
- Overnight, European markets ended on a mixed note
- Dow Future is trading -0.1% lower
- Asian markets have mostly trading mixed
- **Global Cues: Mixed**

## Indian Market Summary:

- Indian markets witnessed sharp rally after US President deferred the planned tariffs both on Canada and Mexico by 30 days, providing a major relief to the escalating trade war.
- Nifty50 surged +1.6% to reach 23,739.
- Broader market witnessed buying interest with Nifty Midcap100 up 1.6% and Smallcap100 up 1%.
- FIIs: +Rs809 crore DIIs: -Rs430 crore.
- Currently GIFT Nifty is trading 68 points higher (+0.3%).
- **Domestic Cues: Positive**

## News and Impact :

**IEX:** The firm released a January 2025 business update. The company's electricity traded volume rose 16% (year-on-year) at 10,910 million units. **Impact: Positive**

**L&T:** Company has bagged a major order to set up a Pellet Plant and a Direct Reduction of Iron (DRI) Plant for a client in the Middle East & North Africa (MENA) region valued between Rs 5000-10000cr

**Impact: Positive**



## ACME SOLAR HOLDINGS | INITIATING COVERAGE: Fueling a greener tomorrow!

**CMP INR208, TP INR330, 59% Upside, Buy**

- ACME Solar boasts a diversified portfolio of ~7GW of renewable capacity, spanning solar, wind, hybrid, and firm & dispatchable renewable energy (FDRE) projects.
- Of this it has an operational portfolio of ~2.5GW, while the total project pipeline, including under-construction projects, stands at ~4.4GW.
- About 86% of the company's portfolio is contracted with central off-takers, including SECI, NTPC, SJVN, and NHPC, involving minimal counterparty risk.
- We estimate ACME's EBITDA to clock a CAGR of 52% over FY24-FY27, as the under-construction pipeline is commissioned and operational capacity surges ~3x over FY24-FY27E.
- Initiate coverage on ACME with BUY rating and TP of INR330. Our EV/EBITDA multiple is at discount to NTPC Green, which is trading at ~14x FY28 EV/EBITDA. We believe ACME's steep valuation discount vs. NTPC Green is unsustainable and should narrow in the coming quarters.

**View: Buy**

## Godrej Properties : CMP INR2390, TP INR3435, 44% Upside, Buy

- GPL's pre-sales value was down -5% YoY but up 5% QoQ). Notably, 77% of the contribution came from newly launched projects. For 9MFY25, pre-sales were up 48% YoY to INR193b.
- In 3QFY25, GPL launched seven projects across four cities, with a total cumulative saleable potential of 2.2msf, and delivered 2.6msf.
- We believe GPL will continue to surprise on growth, cash flows, and margins, given its strong pipeline and healthy realizations, which have been key concerns for investors

**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%)
JUSTDIAL <b>(Sell)</b>	859	868	850
FINCABLES <b>(Sell)</b>	994	1004	984

## 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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