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19th December, 2024



Technical Pick: (2-3 Days)			
Stock Names	Close Price	SL	ТР
Lupin : Buy	2099	2038	2220

Fundamental Pick: (1 Year)

Lemon Tree : Buy (CMP: 154, TP: 190)

Focused Ideas for the month

Stock Name	ТР	Upside
P N Gadgil Jewellers	950	31%
Lemon Tree Hotel	190	23%
ICICI Bank	1550	18%
HCL Tech	2300	17%
Max Healthcare	1380	16%

Quant Picks:

Quant Intraday Sell Idea:

Stock

AMARA RAJA

HIMADRI SPE



WEALTH MANAGEMENT

Names	Close Price	SL (1%)	TP (1%)
A ENERGY <mark>(Sell)</mark>	1,241	1,253	1,228
ECIALTITY <mark>(Sell)</mark>	546	551	540





- The market is likely to open on a weak note due to a sharp decline in global markets following hawkish comments from the US Federal Reserve. The Fed's signal of fewer rate cuts than expected for 2025 contributed to the drop.
- The Dow Jones fell over 1,100 points, or 3%, after the Fed delivered a 25 basis point rate cut as anticipated, but indicated it would slow the pace of future cuts. The Fed now projects just two rate cuts next year, down from four previously expected.
- The Dow dropped 2.6%, losing over 1,100 points and marking its longest losing streak in 50 years, while the S&P 500 and Nasdaq Composite declined by 3.0% and 3.6%, respectively. The US Dollar Index surged to a two-year high of 108, and the US 10-Year Bond Yield reached a 7-month high of 4.50%.
- Gift Nifty are down 325 points. IT and metal stocks are anticipated to be the most negatively affected.





Nifty Technical Outlook

NIFTY (CMP : 24198) Nifty immediate support is at 24000 then 23850 zones while resistance at 24350 then 24500 zones. Now till it holds below 24350 zones weakness could be seen towards 24000 then 23850 zones whereas hurdles can be seen at 24350 and 24500 zones.



Nifty Cash	R1	R2
24,198	24350	24500

MOTILAL OSWAL WEALTH MANAGEMENT



Bank Nifty Technical Outlook

BANK NIFTY (CMP : 52139) Bank Nifty support is at 51750 then 51500 zones while resistance at 52500 then 52750 zones. Now till it holds below 52500 zones some weakness could be seen towards 51750 then 51500 levels while on the upside hurdle is seen at 52500 then 52750 zones.



Bank Nifty Cash	R1	R2
52139	52500	52750

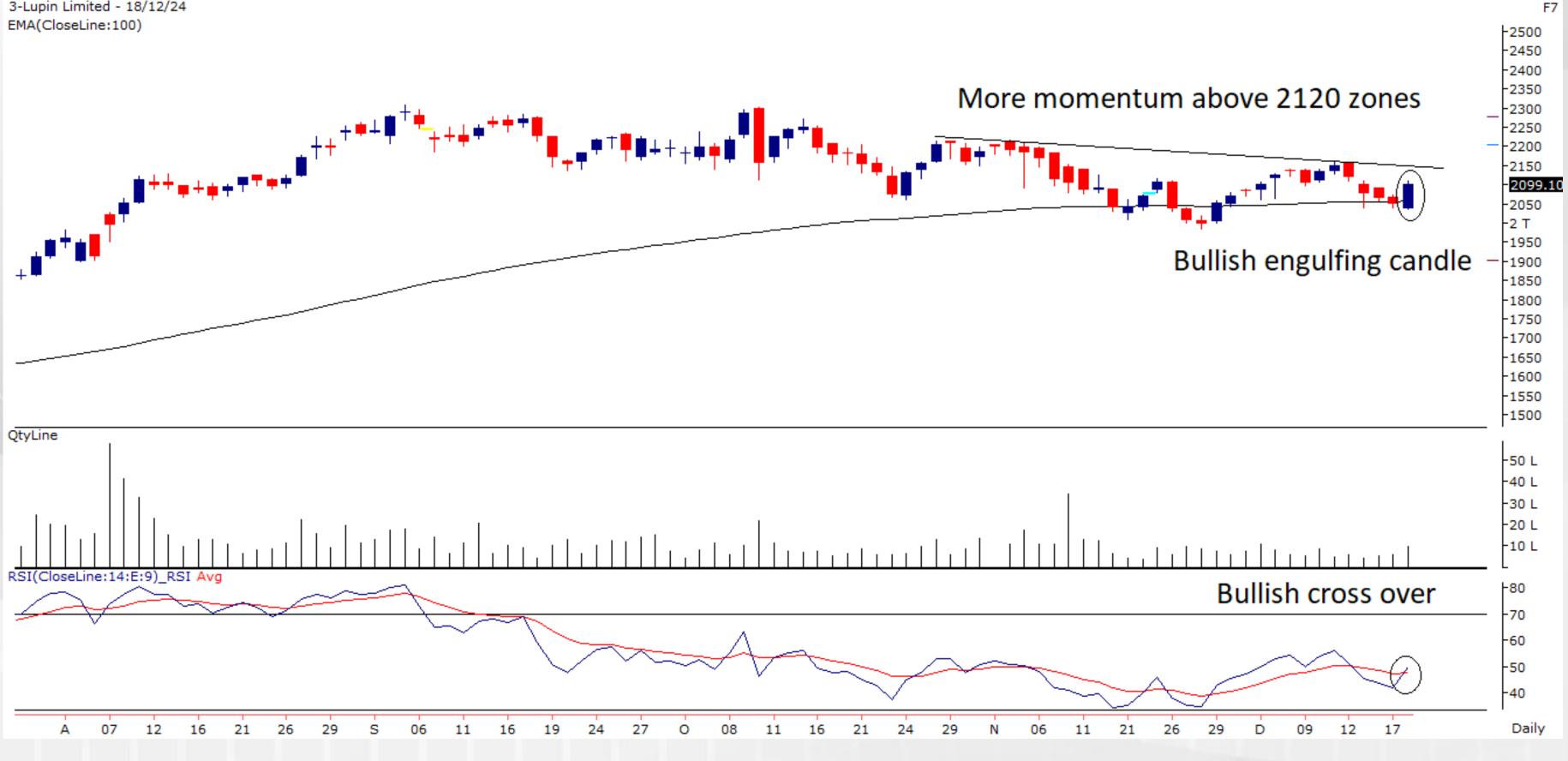
MOTILAL OSWAL WEALTH MANAGEMENT



Technical Trading Idea

Lupin : Buy **SL:2038 CMP: 2099 Target : 2220**

- Stock has formed bullish engulfing pattern on daily scale and respecting crucial 100 DEMA. It is on the verge of giving trend line breakout above 2120 zones.
- The RSI indicator has given bullish cross over confirming the positive momentum. 3-Lupin Limited - 18/12/24



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Duration : 2-3 Days



- Nifty December future closed at 24,257.35 with a premium of 58.50 point v/s 81.65 point premium in the last session.
- Nifty futures OI increased by 1.42% to 1.35 Cr and Bank Nifty futures OI increased by 7.74% to 29.22 • Lakhs.
- Nifty Put/Call Ratio (OI) decreased from 0.65 to 0.55 level. ullet
- Bank Nifty Put/Call Ratio (OI) decreased from 0.69 to 0.52 level.
- On option front, Maximum Call OI is at 25500 then 25000 strike while Maximum Put OI is at 24000 • then 23500 strike. Call writing is seen at 24300 then 24200 strike while Put writing is seen at 24200 then 24000 strike. Option data suggests a broader trading range in between 23800 to 24800 zones while an immediate range between 24000 to 24500 levels.
 - **Option Buying**: Buy weekly Nifty 24250 Put till it holds below 24350 zones. Buy Bank Nifty 51800 Put • till it holds below 52500 zones.
 - **Option Strategy:** Nifty weekly Bear Put Spread (Buy 24250 PE and Sell 24100 PE) at net premium cost • of 50-55 points. Bank Nifty Bear Put Spread (Buy 52000 PE and Sell 51500 PE) at net premium cost of 170 - 190 points.
 - Option Writing: Sell weekly Nifty 23900 PE and 24800 CE with strict double SL. Sell Bank Nifty 50400 • PE and 54100 CE with strict double SL.





Fundamental Outlook

Global Market Summary:

- US markets, fell sharply, after the Federal Reserve lowered interest rates by 25bps as expected, but lacksquareindicated a slower pace of easing in 2025. The Fed projected just two interest rate cuts next year, down from four. Dow -2.6%, S&P 500 -2.9% while Nasdaq -3.6%
- CBOE Volatility Index, was up 74% to 27.62 a new 3-month high •
- Additionally, the Bank of Japan and the Bank of England are set to announce their rate decisions today. •
- Dow Futures is flat to marginal positive. European indices yesterday closed mixed \bullet
- Asian markets today, are trading 1-2% lower. •
- **Global Cues: Negative** •

Indian Market Summary:

- FIIs: -Rs1,317 crore DIIs: +Rs4084 crore.
- Currently GIFT Nifty is trading -1.3% lower (330 points down).
- **Domestic Cues: Negative**

News and Impact :

Bank of Baroda : The company is looking to raise Rs 10,000 crore through long-term bonds for financing of infrastructure and affordable housing. Impact: Positive Lupin: The company received approval from US FDA for abbreviated new drug application for Emtricitabine and Tenofovir Alafenamide Tablets. Impact: Positive

NMDC – Media reports suggested that Karnataka state is looking to raise duty on iron ore. **Impact:** Negative



Fundamental Actionable Idea

Macrotech Developers: CMP Rs1480, Buy

- India's residential real estate sector is witnessing strong demand due to rising urbanization, higher incomes across major cities, and changing consumer preferences. This demand momentum is expected to continue going forward leading to higher realization
- LODHA recorded bookings of INR43b (in line) in 2QFY25, up 22% YoY. Adjusted for land sales of INR4.8b, \bullet residential bookings were up 9% YoY at INR38b.
- Sales volumes grew 22% YoY to 3.2msf, while blended realization rose 3% YTD. •
- LODHA has been delivering a steady performance across its key parameters of pre-sales, cash flows, business ${\color{black}\bullet}$ development, profitability, and return ratios over the last two years.
- In line with its medium-term target, the company expects to deliver 20% growth in pre-sales to INR175b in ulletFY25 and to achieve 20% ROE.

View: Buy

Most

Market

Lemon Tree: CMP: Rs.154, TP: Rs. 190, Upside 23%, Buy

- The hospitality sector is set for growth in 3Q, driven by robust MICE (meetings, incentives, conferences, & • exhibitions) activity & strong wedding season, with 33% higher muhurats YoY.
- As per our recent channel checks, key hospitality players are likely to witness RevPAR growth of ~10-12% YoY in lacksquare3Q, primarily driven by growth in ARR (up 8-10% YoY).
- Lemon Tree is poised for sustained growth in 2H, supported by the stabilization of Aurika Mumbai, strong wedding demand, and favorable demand-supply dynamics. We estimate a 33% PAT CAGR over FY24-27

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%)
AMARA RAJA ENERGY MOB <mark>(Sell)</mark>	1,241	1,253	1,228
HIMADRI SPECIALTITY (Sell)	546	551	540



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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WEALTH MANAGEMENT

19th December, 2024



NIFTY : 24198

Nifty Index opened negative and continued to slip lower from the previous day's repercussions and slipped below to 24150 zones. It moved in swings within a range with overall weakness prevailing and closed with losses of around 140 points. It formed a bearish candle on daily frame and has been making lower lows from the last three sessions. Now till it holds below 24350 zones weakness could be seen towards 24000 then 23850 zones whereas hurdles can be seen at 24350 and 24500 zones.

Expiry day point of view : Overall trend is likely to be negative and now till it holds below 24350 zones weakness could be seen towards 24000 then 23850 zones whereas hurdles can be seen at 24350 and 24500 zones.

Trading Range : Expected wider trading range : 23850/24000 to 24350/24500 zones.

Option Strategy : Option traders can initiate Nifty Bear Put Spread (Buy 24250 PE and Sell 24100 PE) to play the downside move.

Option Writing : Option writers are suggested sell Nifty 23900 PE and 24800 CE with strict double SL.

Weekly Change: Nifty is down by 1.44% at 24198 on a weekly basis. Nifty VWAP of the week is near 24470 levels and it is trading 270 points below the same which indicates bearish bias for the expiry day point of view.

MOTILAL OSWAL

WEALTH MANAGEMENT

Level
24198
24470
-1.44
24500
23850
23850 to 24500

Nifty	Strike	OI (Lac)
Max Call OI	25500	157.83
	25000	144.13
Change in Call Ol	24300	84.18
	24200	74.04
	24000	84.73
Max Put OI	23500	66.74
Change in Dut Ol	24200	27.02
Change in Put Ol	24000	20.02

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