

3rd January, 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
Kotak Bank : Buy	1837	1770	1960

Fundamental Pick: (1 Year)

Varun Beverages : Buy

(CMP : 648)

Focused Ideas for the month

Stock Name	TP	Upside
P N Gadgil Jewellers	950	38%
Lemon Tree Hotel	190	20%
ICICI Bank	1550	20%
Max Healthcare	1380	19%
HCL Tech	2300	17%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
TITAGARH (Sell)	1,112	1,124	1,101
BHEL (Sell)	233	235	230

- The market is expected to open on a flat note, as FIIs turned net buyers with over ₹1,500 crore in inflows yesterday after 11 sessions of net selling.
- Additionally, Asian markets are showing strength, with South Korea's index rising by 2%. Market sentiment remains positive due to strong December sales data from automakers and optimism ahead of the Union Budget announcement on February 1.
- The Dollar Index hit a 26-month high above 109, fuelled by the expectation that the US Federal Reserve will delay any rate cuts after a strong US jobless claims report.
- Focus on Auto, IT, Financials and Real estate stock.

NIFTY (CMP : 24188) Nifty immediate support is at 24100 then 23900 zones while resistance at 24400 then 24600 zones. Now it has to hold above 24100 zones for an up move towards 24400 then 24600 zones while supports are placed at 24100 then 23900 zones.



Nifty Cash	R1	R2	S1	S2
24188	24400	24600	24100	23900

BANK NIFTY (CMP : 51605) Bank Nifty support is at 51250 then 51000 zones while resistance at 52000 then 52250 zones. Now it needs to hold above 51500 zones for a bounce towards 52000 then 52250 zones while on the downside support is seen at 51250 then 51000 levels.



Bank Nifty Cash	R1	R2	S1	S2
51605	52000	52250	51250	51000

Technical Trading Idea

Kotak Bank : Buy CMP : 1837 Target : 1960 SL : 1770 Duration : 2-3 Days

- Stock has given range breakout on daily chart and formed a strong bullish candle. It has also surpassed its key moving averages confirming the trend change to bullish. The ADX line is rising confirming the strength of the trend.



- Nifty January future closed at 24,282.65 with a premium of 94 point v/s 154.95 point premium in the last session.
 - Nifty futures OI decreased by 5.03% to 1.37 Cr and Bank Nifty futures OI increased by 2.07% to 25.65 Lakhs.
 - Nifty Put/Call Ratio (OI) increased from 1.06 to 1.23 level.
 - Bank Nifty Put/Call Ratio (OI) increased from 0.93 to 1.03 level.
 - On option front, Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 24000 then 23800 strike. Call writing is seen at 24200 then 24800 strike while Put writing is seen at 24000 then 24200 strike. Option data suggests a broader trading range in between 23800 to 24600 zones while an immediate range between 23900 to 24400 levels.
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- **Option Buying:** Buy Nifty 24350 Call till it holds above 24100 zones. Buy Bank Nifty 53000 Call till it holds above 51500 zones.
 - **Option Strategy:** Nifty Bull Call Spread (Buy 24300 CE and Sell 24500 CE) at net premium cost of 60-70 points. Bank Nifty Bull Call Spread (Buy 51800 CE and Sell 52300 CE) at net premium cost of 220-240 points.
 - **Option Writing:** Sell Nifty 23250 PE and 24850 CE with strict double SL. Sell Bank Nifty 47500 PE and 55200 CE with strict double SL.

Global Market Summary:

- US markets after initial morning gains fell to close in Red
- Dow -0.36%, S&P 500 -0.22% while Nasdaq -0.21%
- CBOE Volatility Index, was down 0.52% to 17.26
- Dow Futures is trading marginal positive up by just 23 points.
- European indices yesterday closed in green with gains ranging from 0.18% to 1.05%
- Asian markets today, are trading mix Apart from Shanghai index rest indices are trading in green with gains ranging from 0.01% to 1.93%.
- **Global Cues: MIX**

Indian Market Summary:

- All the sectoral indices ended in the green with auto index up 3.5 percent, IT index up 2 percent, while FMCG, Metal, Oil & Gas, PSU, Realty, Bank up 1 percent each
- Broader markets also ended in green with Midcap and Smallcap indices gaining 1% each.
- FII: +Rs 1506 crore DII: +Rs22 crore.
- Currently GIFT Nifty is trading -0.4% lower (100 points down).
- **Domestic Cues: Mix**

News and Impact :

Bharti Airtel: Bharti has signed an agreement for acquisition of 26% stake in AMP Energy Green Three, a special performance vehicle formed for the purpose of owning and operating the captive power plant. **Impact: Positive**

Moil : Moil has achieved best-ever third quarter in terms of performance. It reported production of manganese ore of 4.6 lakh tonnes, while the sales rose 13% to 3.88 lakh tonnes. **Impact: Positive**

Varun Beverages : CMP Rs 648

- Varun Beverages, PepsiCo's leading bottler in India has invested Rs 413 crore in its South African subsidiary, The Beverage Company (Bevco), increasing its stake by 2.42 per cent. This funding will help Bevco reduce debt and prepare for future growth..
- We expect VBL to maintain its earnings momentum, aided by: 1) increased penetration in newly acquired territories in Africa, 2) higher acceptance of newly launched products, 3) continued expansion in capacity and distribution reach, 4) growing refrigeration in rural and semi-rural areas, and 5) a scale-up in international operations. We expect a CAGR of 21%/22%/27% in revenue/EBITDA/PAT over CY23-26

View: Buy

Biocon Ltd: CMP: Rs 372

- The company's arm Biocon Pharma received approval for the Tacrolimus capsule from National Medical Products Administration, China
- Biocon (BIOS) received a positive 'voluntary action indicated' (VAI) classification for its Biocon Park, Bengaluru, which clears the way for key product approvals such as b-Bevacizumab, b-Ustekinumab, and Liraglutide. This marks a favorable compliance outcome after a long delay and is expected to improve the company's growth outlook in the next 2-3 years.
- However, increased competition in the biosimilars market, particularly for Bevacizumab and Ustekinumab, and the ongoing delays in Malaysia site approvals pose risks.

View: Positive

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:

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BHEL (Sell)	233	235	230

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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3rd January, 2025

SENSEX 
SENSATION
Weekly Expiry Report

BSE SENSEX : 79943

The S&P BSE Sensex started the day on a positive note and moved higher steadily. Every small dip during the day was quickly bought, helping the index close near its highest point of the day with a gain of around 1400 points. This created a strong bullish candle on the daily chart, showing positive market sentiment. Now it has to hold above 79600 zones, for an up move towards 80200 then 80500 zones whereas supports are placed at 79600 then 79400 zones.

Expiry day point of view : Overall trend is likely to remain positive and now it has to hold above 79600 zones, for an up move towards 80200 then 80500 zones whereas supports are placed at 79600 then 79400 zones.

Trading Range : Expected wider trading range : 79400/79600 to 80200/80500 zones.

Option Strategy : Option traders can initiate Weekly Bull Call Spread (Buy 80000 CE & Sell 80200 CE) to play the upside move.

Option Writing : Option writers are suggested to Sell 78500 Put & 81200 Call in pair with double the SL.

Weekly Change : S&P BSE Sensex is up by 1.55% at 79943 on a weekly basis. Sensex VWAP of the week is near 78715 zones and it is trading 1230 points above the same which indicates buy on dips with stance for the expiry day point of view.

Sensex	Level
Spot Closing	79943
Weekly VWAP	78715
Weekly Change %	1.55%
Key Resistance	80500
Key Support	79400
Range	79400 to 80500

Sensex (BSX)	Strike	OI (Contracts)
Max Call OI	81000	110890
	82000	69553
Max Put OI	78500	100166
	78000	88652

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