

12th March, 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
NTPC : Buy	330	320	350

Fundamental Pick: (1 Year)

HPCL : Buy

(CMP: 330, TP: 490)

Focused Ideas for the month

Stock Name	TP	Upside
M&M	3,675	38%
Indian Hotels	960	28%
ICICI Bank	1,550	25%
Bharti Airtel	1,985	19%
Shriram Finance	700	10%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
COLPAL (Sell)	2458.4	2483.0	2433.8
NATIONALUM (Sell)	189.7	191.6	187.8

- The market is expected to open on a flat note, driven by hopes of easing trade tensions between India and the US. Both countries are likely to focus on increasing market access, reducing import duties, and addressing non-tariff barriers, along with enhancing supply chain integration.
- Additionally, the reduced geopolitical tensions following Ukraine's announcement of a 30-day ceasefire with Russia may have a positive impact on global markets.
- Despite this, global markets, including US, European, and some Asian indices (like Australia), dropped by 1-2%, as investors are concerned about the potential slowdown in the global economy due to new tariff threats from the US. President Trump announced a 50% tariff on Canadian steel and aluminium, starting Wednesday, after Canada imposed a 25% tariff on electricity exports to the US. Focus on Oil marketing stocks, PSU banks and Bharti group stocks.

NIFTY (CMP : 22498) : Nifty immediate support is at 22300 then 22222 zones while resistance at 22650 then 22900 zones. Now it has to hold above 22400 zones for an up move towards 22650 then 22900 zones while supports can be seen at 22300 then 22222 zones.



Nifty Cash	R1	R2	S1	S2
22498	22650	22900	22300	22222

BANK NIFTY (CMP : 47854) : Bank Nifty support is at 47750 then 47500 zones while resistance at 48000 then 48250 zones. Now till it holds below 48000 zones some weakness could be seen towards 47750 then 47500 levels while on the upside hurdle is seen at 48000 then 48250 zones.



Bank Nifty Cash	R1	R2	S1	S2
47854	48000	48250	47750	47500

NTPC : Buy CMP : 330 SL : 320 Target : 350 Duration : 2-3 Days

- Stock has given consolidation breakout on weekly chart. It has retested channel breakout on daily scale and hovering above the same. Breakout is supported by surge in volumes which has positive implications. The RSI Indicator is rising confirming the bullish momentum.



- Nifty March future closed at 22,564.30 with a premium of 17.75 point v/s 55.35 point premium in the last session.
- Nifty Put/Call Ratio (OI) increased from 0.91 to 1.09 level.
- India VIX increased by 0.63% to 14.07 level.
- On option front, Maximum Call OI is at 23000 then 22900 strike while Maximum Put OI is at 22200 then 22000 strike. Call writing is seen at 22900 then 23000 strike while Put writing is seen at 22200 then 22400 strike. Option data suggests a broader trading range in between 22000 to 23000 zones while an immediate range between 22300 to 22700 levels.
- Option Buying : Buy weekly Nifty 22550 Call if it holds above 22400 zones. Buy Bank Nifty 47200 Put till it holds below 48000 zones. (Mix View).
- Option Strategy : Nifty weekly Bull Call Spread (Buy 22550 CE and Sell 22700 CE) at net premium cost of 50-60 points. Bank Nifty Bear Put Spread (Buy 47500 PE and Sell 47000 PE) at net premium cost of 150-160 points.
- Option Writing : Sell weekly Nifty 22100 PE and 22800 CE with strict double SL. Sell Bank Nifty 45500 PE and 50000 CE with strict double SL.

Global Market Summary:

- US Markets fell on Tuesday, adding to the biggest selloff in months, as investors worried about the impact of the latest tariff threats on the global economy. Trading was volatile, following conflicting tariff updates, while progress toward a ceasefire between Ukraine and Russia briefly lifted equities.
- Dow closed 1.2% lower, while NASDAQ and S&P 500 ended lower by 0.8%,
- European markets fell 1-1.5%, amid concerns about US economic growth and the impact of tariffs
- Dow Futures is currently trading 0.4% higher.
- Asian markets are trading ~0.2-0.5% higher.
- **Global Cues: Flattish**

Indian Market Summary:

- Indian market opened gap down following a sell-off in Asian markets after Wall Street indices declined sharply on Monday. However it recovered during the session, showing resilience; with Nifty closing near day's high at 22,498 level.(+0.2%).
- Broader market ended mixed with Nifty Midcap100 up 0.7% while Smallcap100 was down 0.8%.
- FIIs: -Rs2824 crore DIIs: +Rs2002 crore.
- GIFT Nifty is trading lower by 12 points (-0.05%).
- **Domestic Cues: Flat**

News and Impact :

- PB Fintech, the parent entity of insurance brokerage firm Policybazar, proposed to infuse Rs 696 cr in its subsidiary PB Healthcare Services. According to a filing, PB Fintech would be holding up to 33.63% on a fully diluted basis in the subsidiary. **Impact: Negative**
- CG Power and Industrial Solutions secured an order for supply and servicing of railway products for Vande Bharat train sets, with the first phase of the order valued at around Rs 450 crore. **Impact: Positive**

Bharti Airtel : CMP INR1663, TP INR1985, 16% Upside,

- Announced an agreement with SpaceX to bring Starlink's high speed internet service to India on non-exclusive basis subject to regulatory approvals.
- Bharti Airtel's FCF generation has surged to INR292b in 9MFY25, driven by tariff hikes and reduced capex post-5G rollout.
- The company has prepaid ~INR670b in high-cost spectrum debt since FY22, improving leverage. With FY25-27 FCF expected to reach ~INR500b annually, capital allocation becomes a key focus.
- Bharti's revenue/EBITDA is projected to grow at a 15%/19% CAGR over FY24-27, supported by tariff hikes and Indus consolidation. We reiterate a BUY rating. Key monitorables include FCF deployment and potential AGR relief. **View: Buy**

HPCL : CMP INR330, TP INR490, 33% Upside, Buy

- Brent Crude Oil prices have fallen below \$70/barrel, and the dollar index has dropped below 104, which could improve gross marketing margins, offsetting HPCL's ₹76b LPG under-recoveries.
- HPCL continues to enjoy strong marketing business momentum, with the commissioning of the bottom-upgrade project slated in 4QFY25.
- HPCL's 3QFY25 earnings beat estimates, driven by strong refining margins and robust marketing volumes. Key catalysts include LPG under-recovery compensation, the commissioning of the Rajasthan refinery, and the bottom upgrade unit in 4QFY25.
- Despite potential headwinds from reduced Russian crude usage, HPCL's GRM remains resilient. Marketing margins are strong, and the capex cycle is tapering, improving ND/E to 1.1x by FY26. Trading at 1.3x FY26E P/B with an RoE of 17.3%, valuations are attractive.
- Reiterate BUY, reflecting upside from operational improvements and potential value unlocking. **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%)
COLPAL (Sell)	2458.4	2483.0	2433.8
NATIONALUM (Sell)	189.7	191.6	187.8

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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