

13th December, 2024

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
EIH Ltd. : Buy	424	405	460

Fundamental Pick: (1 Year)

Ultractech Ltd : Buy

(CMP : 11800, TP: 13000)

Focused Ideas for the month

Stock Name	TP	Upside
Amber Enterprise	7350	28%
Cummins	4300	19%
HCL Tech	2300	19%
SBI	1000	17%
CAMS	6000	14%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
APLLTD (Sell)	1,046	1,056	1,036
GRSE (Sell)	1,770	1,788	1,752

- Market outlook Today – The market is likely to open marginally lower today, driven by weakness in global markets and concerns over recent Foreign Institutional Investors (FII) selling.
- Focus on Major sectors – Defense stocks are likely to remain in focus, following government approval for over Rs 13,000 crore in new defense orders for domestic players.
- The IT sector is expected to continue its rally due to the strengthening of the USD/INR and optimism surrounding a potential interest rate cut by the US Federal Reserve next week, following November's inflation data meeting expectations.
- Metal stocks may see positive momentum, as reports suggest that the Minister for Heavy Industries and Steel is considering imposing a 25% safeguard duty on imported steel.
- Hotel stocks are expected to benefit from improving demand ahead of the Christmas holiday and the wedding season.
- Additionally, encouraging October IIP data, which reached a three-month high, along with hopes of the US Fed cutting interest rates next month, should support market sentiment

NIFTY (CMP : 24548) Nifty immediate support is at 24500 then 24400 zones while resistance at 24700 then 24850 zones. Now it has to continue to hold 24500 zones for an up move towards 24700 then 24850 zones whereas supports can be seen at 24500 and 24400 zones.



Nifty Cash	R1	R2	S1	S2
24548	24700	24850	24500	24400

BANK NIFTY (CMP : 53216) Bank Nifty support is at 52800 then 52500 zones while resistance at 53650 then 54000 zones. Now it has to hold 53000 zones for a bounce towards 53650 then 54000 levels while a hold below the same could see some weakness toward 52800 then 52500 zones.



Bank Nifty Cash	R1	R2	S1	S2
53216	53650	54000	52800	52500

Technical Trading Idea

EIH Ltd. : Buy CMP : 424 Target : 460 SL : 405 Duration : 2-3 Days

- Stock has given falling supply trend line breakout on daily chart and managed to close above the same. Buying is visible across Hotel stocks which may support the ongoing up move. The ADX line is in a strong uptrend and the positive DI is well above the negative DI indicating the bullish trend has strength.



- Nifty December future closed at 24,648.55 with a premium of 99.85 point v/s 93.10 point premium in the last session.
 - Nifty futures OI increased by 0.38% to 1.28 Cr and Bank Nifty futures OI decreased by 3.59% to 27.04 Lakhs.
 - Nifty Put/Call Ratio (OI) increased from 0.87 to 1.02 level.
 - Bank Nifty Put/Call Ratio (OI) decreased from 0.95 to 0.90 level.
 - On option front, Maximum Call OI is at 26000 then 25000 strike while Maximum Put OI is at 23500 then 24000 strike. Call writing is seen at 24600 then 25000 strike while Put writing is seen at 23900 then 24500 strike. Option data suggests a broader trading range in between 24000 to 25000 zones while an immediate range between 24400 to 24800 levels.
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- **Option Buying:** Buy weekly Nifty 24750 Call if it holds above 24500 zones. Buy Bank Nifty 54000 Call till it holds above 53000 zones.
 - **Option Strategy:** Nifty weekly Bull Call Spread (Buy 24600 CE and Sell 24750 CE) at net premium cost of 60-70 points. Bank Nifty Bull Call Spread (Buy 53400 CE and Sell 53900 CE) at net premium cost of 200 - 220 points.
 - **Option Writing:** Sell weekly Nifty 23800 PE and 25250 CE with strict double SL. Sell Bank Nifty 51100 PE and 55200 CE with strict double SL.

Global Market Summary:

- US markets were trading weak on Thursday. Dow was down 0.53% Nasdaq was down 0.60% while S&P 500 was down 0.54%. Dow Futures is trading 35 points lower.
- European Central Bank (ECB) has cut its key interest rates by 25 basis points, signalling a major shift in monetary policy to stabilize eurozone inflation and economic growth. This is 4th rate cut since June 2024. European indices are trading mix. Dax was up 0.13%, FTSE up 0.12% while CAC was up down marginally 0.03%
- Major Asian markets today are trading weak ,Hang Seng down 1.52%, Jakarta down 0.33% ,Shanghai down 1.32% & Kospi up 0.37% & Taiwan up 0.04%,,
- **Global Cues: Weak**

Indian Market Summary:

- The NSE Nifty dropped 93.10 points or 0.38 per cent to 24,548.70
- FIIs: Rs 3560 Crs DIIs: RS 2647 Crore
- GIFT Nifty is trading down by 95 points
- **Domestic Cues: Marginally weak**

News and Impact :

Banks, NBFC, Realty in focus on rate hope next year: -Consumers Price Index (Inflation) during the month of November reported two months low at 5.48% from the 14-month high of 6.21% in the previous month - -Expectation was 5.50%. **Impact: Positive**

Larsen & Toubro: A ₹7,000-crore deal for 100 more self-propelled K9 Vajra-T guns manufactured by Larsen & Toubro with technology transfer from South Korean firm Hanwha Techwin has also been cleared. **Impact: Positive**

Ultractech Ltd: CMP Rs 11800 TGT 13000 10% upside Potential

- Cement dealers have taken incremental hike in Price & also Cement demand is set to rise, yet pricing remains competitive in 2H, Ultractech being leading player is likely to derive scale benefits
- The price adjustments are attributed to rising demand from the real estate and infrastructure sectors, spurred by improved labour availability post-festive season.
- UltraTech Cement's 2QFY25 results reflect solid fundamentals, with a 7% YoY revenue increase driven by higher volumes and resilient demand across key markets. Capacity utilization stood at 79%, supported by cost optimization initiatives. The company is on track to reach 160 MTPA capacity by FY26, positioning it to capture growing infrastructure demand.
- With a strong focus on operational efficiencies and expansion, UltraTech is set to maintain its market leadership. Management's positive outlook for demand growth adds to its long-term growth potential.
- **View: Positive**

HAL Ltd: CMP Rs 4659

- Defence ministry inks ₹13,500 crore deal with HAL for 12 Su-30 fighters
- The Su-30 aircraft will have an indigenous content of 62.6%, enhanced due to indigenisation of many components to be made by the local defence industry
- As part of the contract, the HAL will also provide associated equipment. The aircraft would have 62.6 per cent of indigenous content, giving an impetus to the domestic defence industry, MSMEs and startups
- Hal has order book of 94000 crs as on 31 march 2024, providing revenue visibility of approx. 3.2 its TTM revenue

View: Positive

What are the rules?.

1. Weekly Buy Ideas:

- Stock names will be given at market open (9:15 am)
- Recommended time to entry: between 9:15 to 9:30 am.
- Entry: We go long for a week (5 trading days)
- Exit: We Sell after a week of it's recommendation
- SL: is placed at 2% of the entry price
- Book Profit: is placed at 4% of the entry price

Today's Techno Quant Weekly Buy Ideas : NIL

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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GRSE (Sell)	1,770	1,788	1,752

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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13th December, 2024

SENSEX 
SENSATION
Weekly Expiry Report

BSE SENSEX : 81289

S&P BSE Sensex Index opened on a flat note but quickly faced selling pressure after an initial up move, encountering resistance around 81700 level. The index subsequently breached the key support level of 81500 and traded with volatility within a range throughout the day. On the daily chart, it formed a bearish candle with an upper wick but has been moving in a range between 81200 to 82000 zones from last four trading sessions. Now it has to hold 81200 zones, to witness a recovery towards 81750 then 82000 zones whereas supports are placed at 81000 then 80750 zones.

Expiry day point of view : Overall trend is likely to remain positive to range bound and now it has to hold 81200 zones to witness a recovery towards 81750 then 82000 zones whereas supports are placed at 81000 then 80750 zones.

Trading Range : Expected wider trading range : 80750/81000 to 81750/82000 zones.

Option Strategy : Option traders can initiate Weekly Bull Call Spread (Buy 81400 CE & Sell 81600 CE) to play the upside but volatile move.

Option Writing : Option writers are suggested to Sell 80200 Put & 82500 Call in pair with double the SL.

Weekly Change : S&P BSE Sensex is down by 0.51% at 81289 on weekly basis. Sensex VWAP of the week is near 81450 zones and it is trading 160 points below the same which indicates buy on dips but capped upside and volatile swings for the expiry day point of view.

Sensex	Level
Spot Closing	81289
Weekly VWAP	81450
Weekly Change %	-0.51%
Key Resistance	82000
Key Support	80750
Range	80750 to 82000

Sensex (BSX)	Strike	OI (Contracts)
Max Call OI	83000	73631
	82000	60479
Max Put OI	80000	46511
	80500	44840

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