

11th 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
Kotak Bank : Buy	1960	1905	2070

Fundamental Pick: (1 Year)

Bajaj Finance : Buy

(CMP : 8283)

Focused Ideas for the month

Stock Name	TP	Upside
Lemon Tree	190	40%
SRF	3540	24%
ICICI Bank	1550	23%
Max Healthcare	1300	21%
Tata Consumer	1130	10%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
RCF (Sell)	150.4	151.9	148.9
GLAXO (Sell)	2141.4	2162.8	2120.0

- Market is expected to open on a positive note, driven by a rally in global markets. Overnight, US and European indices rose by up to 1%, and Asian markets are showing a positive outlook ahead of US Fed Chair Powell's Congressional hearings today and the upcoming US inflation data announcement tomorrow.
- Additionally, there is optimism about the potential positive impact of the Indian Prime Minister's visit to the US this week. The GIFT Nifty is showing a flat to positive trend.
- Concerns over the USD/INR surging to a record intra-day high of nearly ₹88 also contributed to volatility. Banking stocks will be in focus, especially after the RBI's decision to double its OMO purchase to ₹40,000 crore.
- Results Today – Lupin, Vodafone Idea, IRCTC, Berger Paints, NBCC, EIH Hotels, Itron International, Birlasoft

NIFTY (CMP : 23381) Nifty immediate support is at 23250 then 23100 zones while resistance at 23550 then 23700 zones. Now it has to cross and hold above 23450 zones for an up move towards 23550 then 23700 zones whereas supports are placed at 23250 then 23100 zones.



Nifty Cash	R1	R2	S1	S2
23381	23550	23700	23250	23100

Bank Nifty Technical Outlook

BANK NIFTY (CMP : 49981) Bank Nifty support is at 49750 then 49500 zones while resistance at 50500 then 50750 zones. Now it has to cross and hold above 50000 zones for a bounce towards 50500 then 50750 levels while on the downside support is seen at 49750 then 49500 zones.

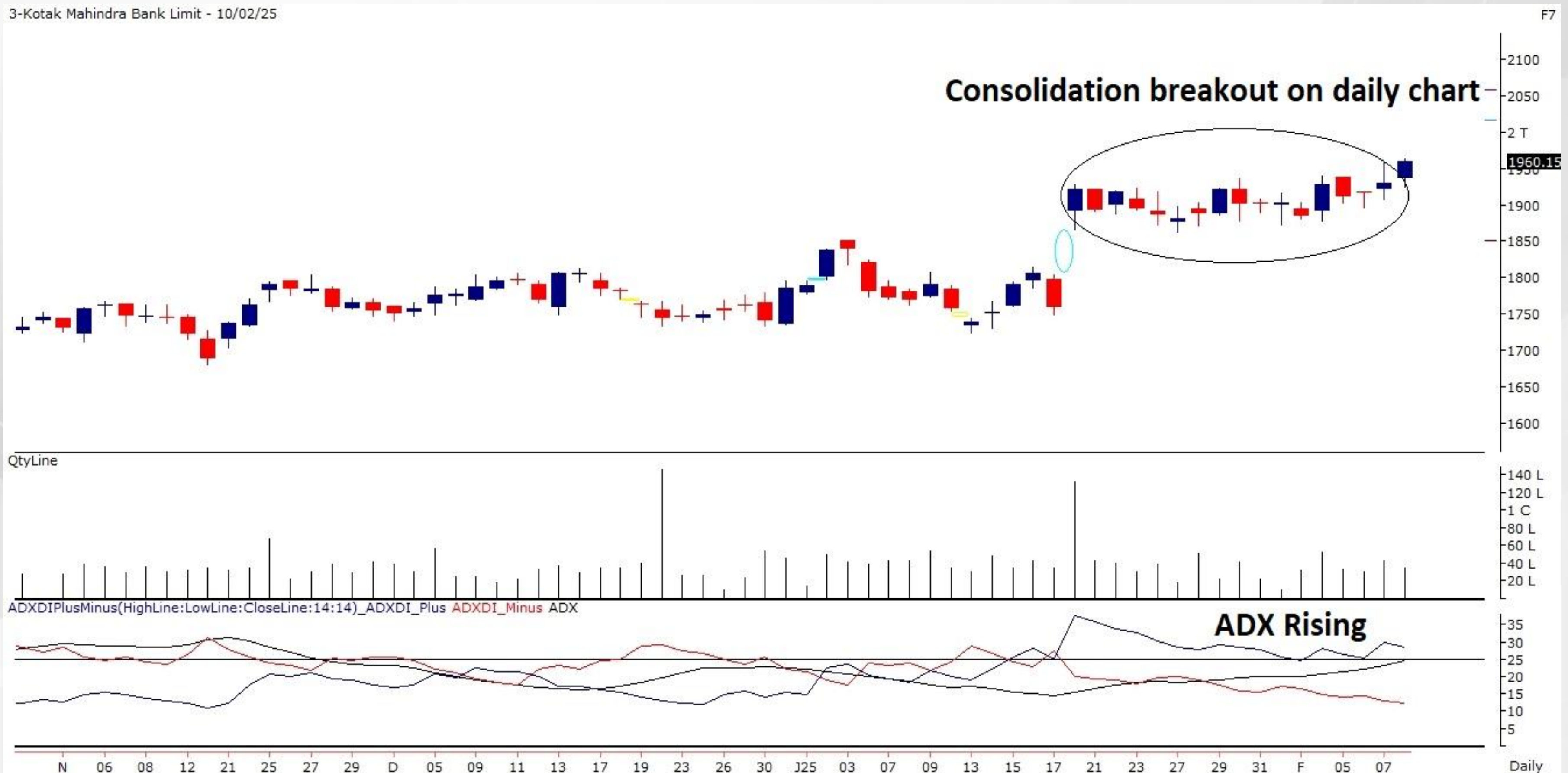


Bank Nifty Cash	R1	R2	S1	S2
49981	50500	50750	49750	49500

Kotak Bank : Buy CMP : 1960 SL : 1905 Target : 2070 Duration : 2-3 Days

- Stock has given consolidation breakout on daily chart and managed to close above the same. It has formed a strong bullish candle and holding gains in spite of broader market weakness. The ADX Line is rising indicating that uptrend has strength to support it.

3-Kotak Mahindra Bank Limit - 10/02/25



- Nifty February future closed at 23,459.15 with a premium of 77.55 point v/s 55 point premium in the last session.
- Nifty Put/Call Ratio (OI) decreased from 0.83 to 0.75 level.
- India VIX increased by 5.55% to 14.44 level.
- On option front, Maximum Call OI is at 24000 then 25000 strike while Maximum Put OI is at 22500 then 23000 strike. Call writing is seen at 23400 then 24000 strike while Put writing is seen at 23100 then 23400 strike. Option data suggests a broader trading range in between 22800 to 23800 zones while an immediate range between 23200 to 23600 levels.
- Option Buying: Buy Weekly Nifty 23500 Call till it holds above 23450 zones. Buy Bank Nifty 51100 Call if it crosses and holds above 50000 zones.
- Option Strategy: Nifty Weekly Bull Call Spread (Buy 23500 CE and Sell 23700 CE) at net premium cost of 50-60 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 22850 PE and 23950 CE with strict double SL. Sell Bank Nifty 47500 PE and 52500 CE with strict double SL.

Global Market Summary:

- US markets gained ~0.5-1% lifted by Nvidia and other AI-related stocks, while steelmakers surged after U.S. President Donald Trump said he would impose additional tariffs on steel and aluminum imports.
- Dow up 0.4%, S&P 500 up 0.7% while the NASDAQ was up 0.9%
- Overnight, European markets ended ~0.5% higher, taking a pause and overlooking U.S. President Donald Trump's tariff campaign
- Dow Future is trading -0.2% lower (75 points down).
- Asian markets are mostly trading in green – up ~0.5%
- Global Cues: Mixed

Indian Market Summary:

- Indian equities ended lower on Monday with Nifty closing at 23,382 (-0.8%) after Donald Trump announced plans to impose reciprocal tariffs on countries levying duties on US goods. He also proposed 25% tariffs on all steel and aluminum imports to the US.
- Broader markets declined, with Nifty Midcap 100 and Nifty Smallcap 100 down 2% each.
- FIIs: -Rs2464 crore DIIs: +Rs1515 crore.
- Currently GIFT Nifty is trading 40 points higher (+0.2%).
- Domestic Cues: Mixed

News and Impact :

Lupin: The company received United States Food and Drug Administration (USFDA) approval for nasal spray.
Impact: Positive

Mankind Pharma: Mankind Pharma has approved the sale of its entire stake in subsidiary Mahananda Spa to Chalet Hotels at an Enterprise value of Rs 530 crore. **Impact: Positive**

Bajaj Finance : CMP INR8283

- We expect RBI rate cut cycle to benefit the NBFC sector and expect a gradual improvement in sectoral operating performance from FY26 onwards. Stress in unsecured retail has peaked, and we will start seeing NBFCs pivoting from moderation (over the last four/five quarters) to growth in the next two quarters
- In addition to being margin-accretive for certain products, rate cut will also give strength to demand and consequent loan growth
- Higher disposable income will also spur some discretionary lifestyle purchases and the higher net income will also improve the eligibility of individuals for loans
- The regulatory environment, going ahead, could be less overwhelming than it has been in the recent past.
- We believe that Bajaj Finance (BAF) will also benefit from the tailwinds mentioned above in the sector and expect healthy PAT CAGR of ~23% over FY24-FY27E and RoA/RoE of 4.1%/21% in FY27E

View: Positive

Varun Beverages : CMP INR549, TP INR680, 24% Upside, Buy

- Varun Beverages (VBL) reported a revenue growth of 38% YoY in 4QCY24, led by volume growth of 38% YoY, majorly driven by the volume addition from South Africa and the Democratic Republic of Congo (DRC). Excluding these volumes, organic volume growth was ~5% YoY.
- Realization remained flat YoY at INR172/case.
- Adj. PAT grew 40% YoY to INR12.5b (est. INR14.2b), driven by higher sales growth and stable margins YoY
- Management has guided to continue this growth momentum with double-digit volume growth in the domestic market and a much higher growth rate in international markets. - We expect a CAGR of 12%/11%/17% in revenue/EBITDA/PAT over CY24-26.

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%)
RCF (Sell)	150.4	151.9	148.9
GLAXO (Sell)	2141.4	2162.8	2120.0

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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