

10th 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
Lal Path Labs : Buy	3136	3025	3370

Fundamental Pick: (1 Year)

P N Gadgil Jewellers : Buy

(CMP : 747, TP: 950)

Focused Ideas for the month

Stock Name	TP	Upside
Power grid	426	29%
HCL Tech	2300	20%
Lemon Tree	165	16%
REC Ltd	630	12%
BoB	290	10%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
ASIANPAINT (Sell)	2,392	2,416	2,368
GLENMARK (Sell)	1,514	1,529	1,499

- The market is anticipated to open on a positive note, supported by a rally in Asian markets and strong net buying by foreign institutional investors (FIIs) in domestic equities yesterday.
- Meanwhile, the US market retreated by up to 0.6% from record highs due to profit-taking, as investors await inflation and producer price data set to be released on Wednesday and Thursday. The GIFT Nifty is currently up by 55 points, or 0.2%. Despite a 0.25% decline in the domestic equity market, FIIs were net buyers to the tune of Rs 724 crore yesterday
- Banking stocks may attract attention following the appointment of Sanjay Malhotra, the Revenue Secretary, as the new RBI Governor. Rail stocks are also expected to be in focus after the Union Cabinet approved the extension of the Delhi Metro's Phase IV project, valued at over Rs 6,000 crore, involving BEML. Telecom stocks may also see interest after Vodafone Idea announced plans to raise Rs 1,980 crore through a share sale at Rs 11.28 per share from its UK parent company

Nifty Technical Outlook

NIFTY (CMP : 24619) Nifty immediate support is at 24500 then 24400 zones while resistance at 24700 then 24850 zones. Now it has to hold above 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
24619	24700	24850	24500	24400

BANK NIFTY (CMP : 53407) Bank Nifty support is at 53250 then 53000 zones while resistance at 54000 then 54467 zones. Now it has to hold above 53250 zones for an up move towards 54000 then previous life time high of 54467 marks while on the downside support shifts higher to 53250 then 53000 levels.



Bank Nifty Cash	R1	R2	S1	S2
53407	54000	54467	53250	53000

Technical Trading Idea

Lal Path Labs : Buy CMP : 3136 Target : 3370 SL : 3025 Duration : 2-3 Days

- Stock has bounced back up from its 200 DEMA and is headed up with higher-than-average buying volumes. It has given falling wedge breakout on daily chart which has bullish implications. The RSI momentum indicator is positively placed which could support the upward momentum.



- Nifty December future closed at 24,694.60 with a premium of 75.60 point v/s 105.45 point premium in the last session.
 - Nifty futures OI decreased by 0.19% to 1.27 Cr and Bank Nifty futures OI increased by 1.44% to 27.80 Lakhs.
 - Nifty Put/Call Ratio (OI) decreased from 1.03 to 0.90 level.
 - Bank Nifty Put/Call Ratio (OI) decreased from 1.06 to 0.98 level.
 - On option front, Maximum Call OI is at 25000 then 24700 strike while Maximum Put OI is at 24000 then 24200 strike. Call writing is seen at 24700 then 25000 strike while Put writing is seen at 24600 then 24000 strike. Option data suggests a broader trading range in between 24100 to 25000 zones while an immediate range between 24300 to 24800 levels.
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- **Option Buying:** Buy weekly Nifty 24700 Call till it holds above 24500 zones. Buy Bank Nifty 54500 Call till it holds above 53250 zones.
 - **Option Strategy:** Nifty weekly Bull Call Spread (Buy 24700 CE and Sell 24900 CE) at net premium cost of 40-50 points. Bank Nifty Bull Call Spread (Buy 53600 CE and Sell 54100 CE) at net premium cost of 200 - 220 points.
 - **Option Writing:** Sell weekly Nifty 23950 PE and 25250 CE with strict double SL. Sell Bank Nifty 50000 PE and 56000 CE with strict double SL.

Global Market Summary:

- US markets yesterday, fell ~0.5%, cautiously awaiting the consumer and producer price indexes, due this week. Dow Futures is trading -0.1% lower.
- European indices yesterday ended on a mixed note.
- Asian markets are mostly trading in green after China's top leaders signaled bolder stimulus next year.
- **Global Cues: Mixed**

Indian Market Summary:

- Nifty yesterday, experienced some selling pressure following last week's rally. It fell 60 points (-0.2%) to close 24,619.
- FIIs: +Rs724 crore DIIs: -Rs1648 crore.
- Currently GIFT Nifty is trading flat.
- **Domestic Cues: Muted**

News and Impact :

Metropolis: The company has acquired Delhi NCR-based Core Diagnostics for Rs 246.8 crore. This strategic acquisition will enhance Metropolis' capabilities in advanced cancer testing while strengthening its presence in Northern and Eastern India. The acquisition is expected to be completed within 60 days.

Impact: Positive

Zaggle: Company announced that it has entered into an agreement with HDFC Bank (HDFC). According to the regulatory filing, the agreement involves offering HDFC credit cards bundled with Zaggle software to corporate customers across various industries. The strategic alliance will be executed over a three-year period. **Impact: Positive**

P N Gadgil Jewellers: (CMP: INR 747, TP: INR 950, 27% Upside, Buy)

- P N Gadgil (PNG), the second-largest retailer in Maharashtra, has 48 stores across 21 cities. It aims to expand further within Maharashtra and into states like MP, Bihar, and others, driven by the ongoing shift towards formalization.
- In the past three years, the share of studded jewellery has increased to 7%, with further plans to double it next year. The company also aims to reach 80 stores by FY27, funded by IPO proceeds for expansion and debt reduction.
- We project 23%/31%/36% revenue/EBITDA/PAT CAGR during FY24-27, fuelled by PNG's focus on enhancing unit economics, improving product mix, and sourcing strategies.
- As per recent management commentary, sales has been good during festivals and is expected to increase in wedding season, benefitting from softening of gold prices

View: Buy

Nippon AMC: CMP INR718 TP INR900 Upside 25% Buy

- NAM has experienced strong market share gains in the equity segment (ex-Hybrid) to 7.6% in Oct'24 from 7% in Apr'22.
- The share of equity (including hybrid) AUM has increased to 49.2% for NAM in 2QFY25 from 41.6% in 4QFY20.
- In terms of SIP flows, the company has quadrupled its monthly run-rate to INR30.1b in 2QFY25 from INR7.6b in 1QFY23.
- Over the medium term, NAM plans to bring in large offshore funds with the help of its parent company. The overall offshore AUM grew ~52% in FY24 and expected to ramp up faster in the coming 2-3 years.
- We expect NAM to report FY24-27E AUM/Revenue/Core PAT CAGR of 28%/23%/28%.

View: Buy

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:

Stock Names	Close Price	SL (1%)	TP (1%)
ASIANPAINT (Sell)	2,392	2,416	2,368
GLENMARK (Sell)	1,514	1,529	1,499

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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