

7th 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
KOTAKBANK : Buy	1915	1860	2020

Fundamental Pick: (1 Year)

Bharti Airtel : Buy

(CMP : 1619, TP : 1900)

Focused Ideas for the month

Stock Name	TP	Upside
Shriram Finance	700	24%
Max Healthcare	1380	23%
ICICI Bank	1550	22%
JK Cement	5630	15%
M&M	5515	12%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
CONCOR (Sell)	730.3	737.6	723.0
CARBORUNIV (Sell)	1110.5	1121.6	1099.3

- The market is expected to open on a flat note as investors await the RBI's credit policy announcement today, along with key US jobs data that could provide insights into the US Federal Reserve's future interest rate decisions.
- The RBI is anticipated to cut interest rates by 25bps, a move that would be the first since May 2020 under the new governor.
- Globally, US stocks ended mixed overnight, with the Dow Jones industrials seeing a decline as investors reacted to the latest corporate earnings.
- The European market rose 1.5% following a 25bps interest rate cut by the Bank of England and strong quarterly results. Favourable factors like the Union Budget, strong earnings and falling oil prices to a 5-month low of \$74/bbl could boost market sentiment.
- Expect interest rate sensitive sectors such as banking, real estate, and automobiles to see momentum ahead of the RBI policy meeting.

NIFTY (CMP : 23603) : Nifty immediate support is at 23500 then 23400 zones while resistance at 23750 then 23900 zones. Now it has to hold above 23500 zones for an up move towards 23750 then 23900 zones whereas supports are placed at 23500 then 23400 zones.



Nifty Cash	R1	R2	S1	S2
23603	23750	23900	23500	23400

Bank Nifty Technical Outlook

BANK NIFTY (CMP : 50382) Bank Nifty support is at 50000 then 49750 zones while resistance at 50500 then 51000 zones. Now it has to hold above 50150 zones for an up move towards 50500 then 51000 levels while on the downside support is seen at 50000 then 49750 zones.



Bank Nifty Cash	R1	R2	S1	S2
50382	50500	51000	50000	49750

KOTAKBANK : Buy CMP : 1915 SL : 1860 Target : 2020 Duration : 2-3 Days

- Stock has formed a pole and flag pattern on the daily chart with higher than average traded volumes which has bullish implications. The ADX line is rising suggest the uptrend has strength to support it.



- Nifty February future closed at 23,688.90 with a premium of 85.55 point v/s 76.30 point premium in the last session.
- Nifty Put/Call Ratio (OI) decreased from 0.97 to 0.95 level.
- India VIX increased by 0.66% to 14.18 level.
- On option front, Maximum Call OI is at 24000 then 24500 strike while Maximum Put OI is at 23600 then 23500 strike. Call writing is seen at 23600 then 23700 strike while Put writing is seen at 23600 then 23700 strike. Option data suggests a broader trading range in between 23000 to 24000 zones while an immediate range between 23400 to 23800 levels.
- Option Buying : Buy Weekly Nifty 23650 Call till it holds above 23650 zones. Buy Bank Nifty 51500 Call till it holds above 50000 zones.
- Option Strategy : Nifty Weekly Bull Call Spread (Buy 23700 CE and Sell 23900 CE) at net premium cost of 35-40 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 23400 PE and 24000 CE with strict double SL. Sell Bank Nifty 47500 PE and 53000 CE with strict double SL.

Global Market Summary:

- US markets closed mix on Thursday
- Dow Futures is currently trading 18 points (0.04%) higher.
- European indices closed with gains of 1.2-1.49% higher
- Asian markets are trading mix
- Global Cues: Mixed

Indian Market Summary:

- Both Sensex & Nifty ended lower ahead of Reserve Bank of India's monetary policy decision. There are huge expectations & speculation on possible rate cut by RBI
- Nifty50 lost -0.39% to close at 23,603
- Broader market underperformed with Nifty Midcap100 fell by more than 1%.
- The benchmark 10-year yield ended at 6.6562% compared with Wednesday's close of 6.6616%.
- Rupee plunges 16 paise to close at record low of 87.59 against US dollar
- FII: -Rs3,549 crore DII: +Rs2,721 crore.
- Currently GIFT Nifty is trading marginally in green.
- Domestic Cues: Marginally Positive

News and Impact :

Indus Towers : Company has announced its acquisition of mobile sites from its parent company Bharti Airtel and sister concern Bharti Hexacom for a total of Rs 3,308.7 crore. The acquisition will see Indus Towers purchase telecom towers from Bharti Airtel for Rs 2,147.6 crore from & Bharti Hexacom for Rs 1,134 crore. **Impact: Positive**

Dr Reddy's: Dr. Reddy's, Shanghai Henlius Biotech ink \$131.6 million cancer drug deal . Dr. Reddy's Laboratories will develop and commercialise Shanghai Henlius It will get exclusive rights to commercialise the subcutaneous as well as intravenous formulations of HLX15, the biosimilar candidate of Henlius, in the U.S. and Europe. **Impact:**

Positive

Bharti Airtel : CMP Rs1619 , Target Price 1900, Buy

- Bharti Airtel 3QFY25: Strong 3Q with continued market share gains in the India wireless.
- Net profit 14781.2cr – expectation Rs5000cr, Income Rs45129.3cr (up 9% QoQ) – expectation Rs44500cr.
- Ebitda 24596.6cr (up 12.6% QoQ) – expectation Rs24600cr, Ebitda margin at 54.5% vs 52.7% (QoQ) – expectation 55%.
- With a focus on tariff hikes and the ramp-up of fixed wireless access (FWA) services, the company is poised 13% CAGR in consolidated revenue and a 16% CAGR in EBITDA over FY24-FY27.
- Bharti's strong market position and strategic investments position it well for sustainable growth over the coming years.

View: Buy

JK Lakshmi cement Ltd : CMP Rs 847 TGT 970

- JK Lakshmi posted decent set of numbers
- Consolidated EBITDA at INR2.0b (down 33% YoY), was 7% above our estimates led by higher-than-estimated volume (up 2% YoY; 4% above our estimates) and lower-than-estimated opex/t (down 10% YoY; 4% below our estimates). Though, realization/t declined ~14% YoY (down 1% QoQ; 3% below our estimates). EBITDA/t declined ~35% YoY to INR666 (est. INR651) as cost benefits offset by lower realization/t. OPM dipped 4.3pp YoY to 13.5% (est. ~13%). PAT declined 57% YoY to INR594m (18% above estimates led by lower ETR)
- JK Lakshmi Cement (JKLC) expects industry volume growth of 4-5% in FY25, aligning with its growth in 2HFY25. The company maintains its market share in core regions and focuses on expanding capacity, including its Durg plant, with commissioning now expected by FY27. JKLC is also increasing its green power usage, targeting 48-49% by FY25-end. Despite short-term challenges, management anticipates a recovery in demand and pricing post-festivals, setting the stage for a stronger performance in the latter half of FY25 and beyond.

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%)
CONCOR (Sell)	730.3	737.6	723.0
CARBORUNIV (Sell)	1110.5	1121.6	1099.3

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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