

10th January, 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
M&M : Buy	3126	3060	3315

Fundamental Pick: (1 Year)

MGL : Buy

(CMP : 1273, TP: 1970)

Focused Ideas for the month

Stock Name	TP	Upside
P N Gadgil Jewellers	950	44%
Lemon Tree Hotel	190	33%
ICICI Bank	1550	23%
HCL TECH	2300	19%
Max Healthcare	1380	14%

Quant Picks:

Quant Intraday Sell Idea:

Stock Names	Close Price	SL (1%)	TP (1%)
INDIANB (Sell)	500	505	495
SAIL (Sell)	108	109	107

- The market is expected to open slightly lower due to a weak performance in the Asian markets, a decline in US Index Futures ahead of the release of non-farm pay roll data today, and concerns over selling pressure from FIIs.
- Investor sentiment remains cautious ahead of the December quarter corporate earnings and amid concerns about fewer US rate cuts.
- Stock-specific action is expected to continue, Tech stocks may perform well following TCS's impressive Q3 results, while metal stocks could see a boost due to base metal prices rising to a one-month high.
- Rising oil prices may be positive for refinery stocks, and GAIL's increased domestic CNG allocation could benefit gas stocks.
- The GIFT Nifty is marginally down by 0.2%.

Nifty Technical Outlook

NIFTY (CMP : 23526) Nifty immediate support is at 23450 then 23300 zones while resistance at 23700 then 23800 zones. Now till it holds below 23600 zones, weakness could be seen towards 23450 then 23300 zones while hurdles are placed at 23700 then 23800 zones.



Nifty Cash	R1	R2	S1	S2
23,526	23700	23800	23450	23300

BANK NIFTY (CMP : 49503) Bank Nifty support is at 49250 then 48750 zones while resistance at 49750 then 50000 zones. Now till it holds below 49750 zones weakness could be seen towards 49250 then 48750 levels while on the upside hurdle is seen at 49750 then 50000 zones.



Bank Nifty Cash	R1	R2	S1	S2
49503	49750	50000	49250	48750

Technical Trading Idea

M&M : Buy CMP : 3126 Target : 3315 SL : 3060 Duration : 2-3 Days

- Price is retesting its breakout on the daily scale and is respecting is 100 DEMA with slight dips being bought into. The RSI indicator is positively placed which may support the pullback move.

2-Mah & Mah Ltd. - 09/01/25



- Nifty January future closed at 23,648.10 with a premium of 121.60 point v/s 92.40 point premium in the last session.
 - Nifty futures OI increased by 6.66% to 1.54 Cr and Bank Nifty futures OI increased by 5.66% to 31.09 Lakhs.
 - Nifty Put/Call Ratio (OI) increased from 0.83 to 0.92 level.
 - Bank Nifty Put/Call Ratio (OI) decreased from 0.69 to 0.66 level.
 - On option front, Maximum Call OI is at 24500 then 24000 strike while Maximum Put OI is at 22500 then 23000 strike. Call writing is seen at 23600 then 23800 strike while Put writing is seen at 23600 then 23000 strike. Option data suggests a broader trading range in between 23000 to 24000 zones while an immediate range between 23300 to 23800 levels.
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- **Option Buying:** Buy weekly Nifty 23400 Put till it holds below 23600 zones. Buy Bank Nifty 48600 Put till it holds below 49750 zones.
 - **Option Strategy:** Nifty weekly Bear Put Spread (Buy 23400 PE and Sell 23200 PE) at net premium cost of 40-45 points. Bank Nifty Bear Put Spread (Buy 49400 PE and Sell 48900 PE) at net premium cost of 190-210 points.
 - **Option Writing:** Sell weekly Nifty 22700 PE and 24300 CE with strict double SL. Sell Bank Nifty 46000 PE and 53000 CE with strict double SL.

Global Market Summary:

- US stock markets closed to observe National Day of Mourning for Jimmy Carter
- CBOE Volatility Index, was up 2.09% to 18.07. Dow Futures is trading down up by 119 points.
- European indices yesterday closed on mix note FTSE & CAD up while DAX was down marginally.
- Asian markets today, are trading mix . HangSeng, Jakarta and Kospi are trading in green while other are trading in red
- **Global Cues: MIX**

Indian Market Summary:

- Nifty yesterday fell for Second consecutive session to close at 23,526 (0.69%) amid weak global cues & US Dollar and bond Yields.
- Barring Nifty FMCG, which rose nearly 1 per cent, all sectoral indices lost on Thursday
- FII: -Rs 7170 DII: +Rs 7639 crore.
- Currently GIFT Nifty is trading -0.3% lower (71 points down).
- **Domestic Cues: Mix**

News and Impact :

LUPIN: Lupin has received tentative approval from the United States Food and Drug Administration (FDA) for its Abbreviated New Drug Application for loteprednol etabonate ophthalmic gel, 0.38%, to market a generic equivalent of Lotemax SM ophthalmic gel of Bausch & Lomb Inc. Lupin is the exclusive first-to-file for this product and may be eligible to receive a 180-day exclusivity. **Impact: Positive**

CAMS: The company's arm, CAMS Insurance Repository Services, has accelerated the digital transformation of the insurance benefits realization journey and has crossed the milestone of 1 crore e-policies. **Impact: Positive**

HCL TECH: CMP Rs 1935 TGT 2300 upside 19%

- TCS Decent set of number & beat on Pat front likely to have Rub off effect on Tech stocks
- HCLT revised its FY25 growth guidance to 3.5%-5% YoY, supported by strong deal wins and its leading position in data/SAP modernization. Its investments in next-gen platforms position it well for the GenAI revolution and future recovery in client spending, with expected margin improvements to 18.9% by FY26 and an 8.4% CAGR in USD revenue over FY25-27.

View: Buy

MGL Ltd: CMP: Rs 1273 Tgt 1970 55% upside

- GAIL India Ltd., the nodal agency for domestic gas allocation, has informed that the price of gas for Mahanagar Gas Ltd. would go up by 26% from Jan. 16. As a result, allocation for compressed natural gas will increase from 37% to 51%
- This being considerable increase in allocation shall have a positive impact on the MGL's profitability
- The company aims for a ~9% CAGR in volume growth over FY24-27, supported by initiatives such as partnerships with OEMs for CNG vehicle conversions and incentives for PNG customers.

View: Positive

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%)
INDIANB (Sell)	500	505	495
SAIL (Sell)	108	109	107

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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