

Weekly Equity Spotlight

06th December 2024

SSL Research Centre

Weekly Equity Spotlight

A. Weekly Equity Picks: A short-term POSITIONAL bet for Investor-Trader / Trader-Investor

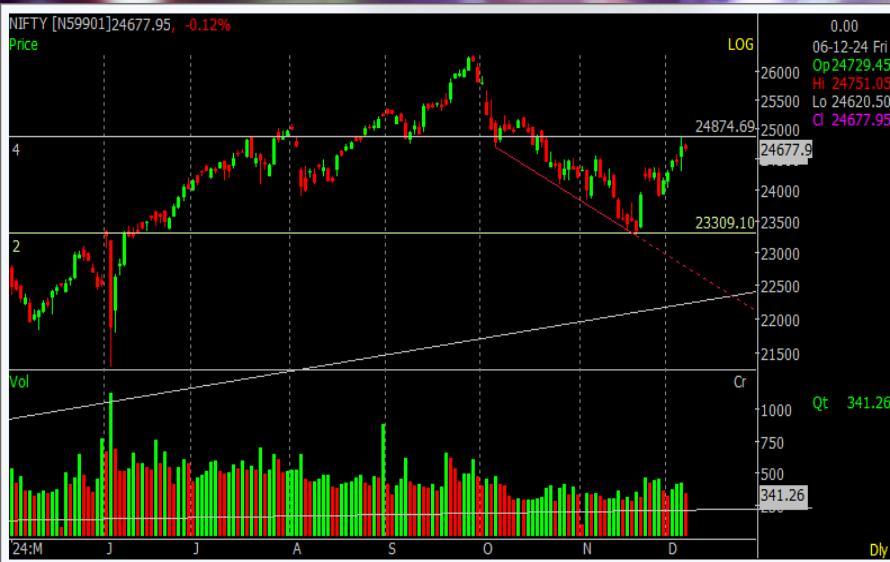
B. Strategy Objective:

- ✓ Take advantage of the technical selling in the market and identify scrip which are mispriced; capitalize on the directional as well as the consolidating market; Capture the sectoral rotation in the market.
- ✓ While selecting the stocks, emphasis is given on fundamentals, and prospective event flow in the market. This is supported and endorsed by technical indicators and derivative data.
- ✓ While the stock fundamentals are sound, stop loss is recommended for the leveraged traders based on the individual's risk appetite at the support level indicated in the technical view. The trade should be closed once the target is achieved or eight weeks, whichever happens earlier.
- ✓ The product carries weekly equity market outlook and two-to-three trading/investment ideas with a time horizon ranging from one to eight weeks targeting a potential return of 4-5% for the large caps and 6-8% for the mid-cap/small-cap during the given timeframe.

C. Frequency: After weekly closing.

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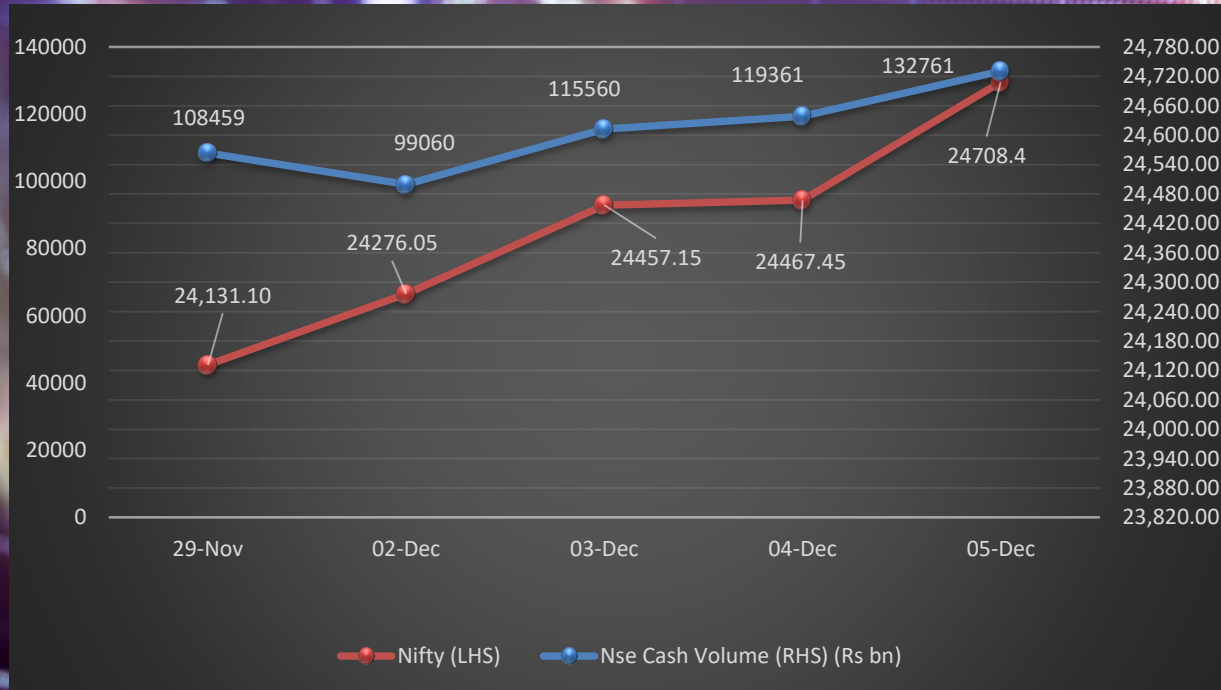
NIFTY Outlook (24,677.800) - Weekly Chart



The Nifty has displayed a steady uptrend over the past five trading sessions, maintaining its position above all key moving averages, which signals strength in the trend. Technical indicators further bolster this positive outlook. The RSI is positioned at approximately 59, reflecting a favorable upward bias, while the MACD is above the zero line, confirming bullish momentum. The index has also sustained above the breakout level of an inverse head-and-shoulders pattern, indicating underlying market strength. Given this constructive setup, a buy-on-dips strategy appears prudent, with a potential target of 25,500 in the near term. However, minor pullbacks after the recent rally are possible, providing opportunities for strategic entries to benefit from the ongoing trend. The broader market exhibited a mixed outlook, reflecting a balance of caution and resilience among investors.

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NSE Turnover - Equities



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JINDALSAW: BUY (Target 370)

Recommended @ 330 - 332



Jindal SAW manufactures SAW Pipes (Submerged Arc Welded Pipes) and spiral pipes for the energy transportation sector; carbon, alloy and seamless pipes and tubes for industrial applications; and Ductile Iron (DI) pipes & Fittings for water and wastewater transportation. It has several state-of-the-art manufacturing plants. Its pipes are energy-efficient, reduce dependence on fossil fuels, and help conserve natural resources. The stock has delivered notable returns, up around 55% year-to-date. The stock is exhibiting positive technical signals with an increase in buying volume, indicating strong investor interest. On the weekly chart, it formed an ascending triangle pattern, followed by a double top, which resolved into a price increase—a sign of bullish momentum. The breakout level of ₹338 is a critical threshold; surpassing it could drive the stock toward a short-term target of ₹490, representing a potential gain of 5-10%. A stop-loss at ₹311 is recommended to manage downside risk effectively. This setup suggests an attractive opportunity for traders and investors seeking near-term returns, supported by robust technical indicators.

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RAILTEL: BUY (Target 490)

Recommended @ 440 - 432



RailTel, a "Mini Ratna (Category-I)" central public sector enterprise, is one of the largest neutral telecom infrastructure providers in the country, owning a Pan-India optic fiber network covering several towns & cities and rural areas of the country. The stock has delivered notable returns, up around 23% year-to-date. The stock demonstrates promising technical signals, backed by increased buying volumes and upward price momentum, suggesting strong investor confidence. On the weekly chart, the stock shows consistent movement in a higher direction, with the RSI at 51, supporting the upward trajectory and confirming the positive price action. The breakout level at ₹444 is critical; a sustained move above this level could propel the stock to a short-term target of ₹490, indicating a potential gain of 5-10%. To manage risks, a stop-loss at ₹402 is advisable. This technical setup aligns with robust indicators, making it an appealing option for traders and investors seeking short-term opportunities.

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