

# Weekly Equity Spotlight

20<sup>th</sup> 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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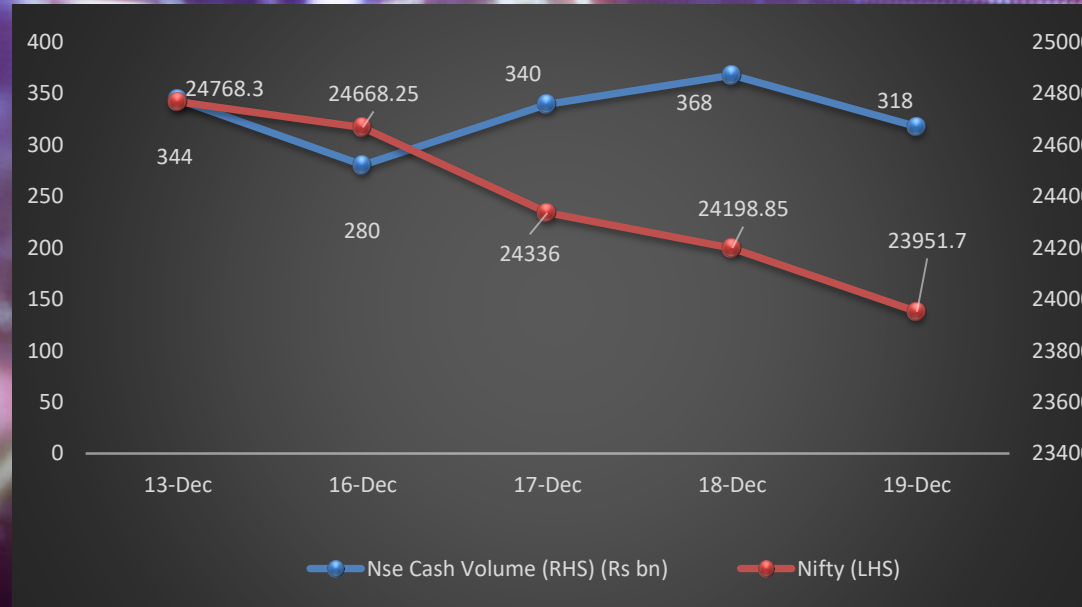
## NIFTY Outlook (23,587.50) - Weekly Chart



India's benchmark index, Nifty, posted its sharpest weekly decline in over two years, falling over 5% amid global market volatility that dampened investor sentiment. The index slipped below 23,600, down 1.5% in the latest session. The selloff was triggered by the US Federal Reserve's cautious stance on rate cuts, revising its forecast to just two cuts in 2025, down from an earlier projection of four, which unsettled global markets. European markets also mirrored this weakness. After a choppy start, the Nifty weakened steadily throughout the day, breaching the crucial support of its 200-day exponential moving average (DEMA). The November low around 23,250 has now emerged as the next key support level, traders/investors need to keep a watch for levels of 23200 – 23100 at the downside. While the 23,850–24,500 range serves as a resistance zone for potential recovery attempts. Traders are advised to realign their positions with a strong emphasis on risk management.

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## NSE Volume - Equities



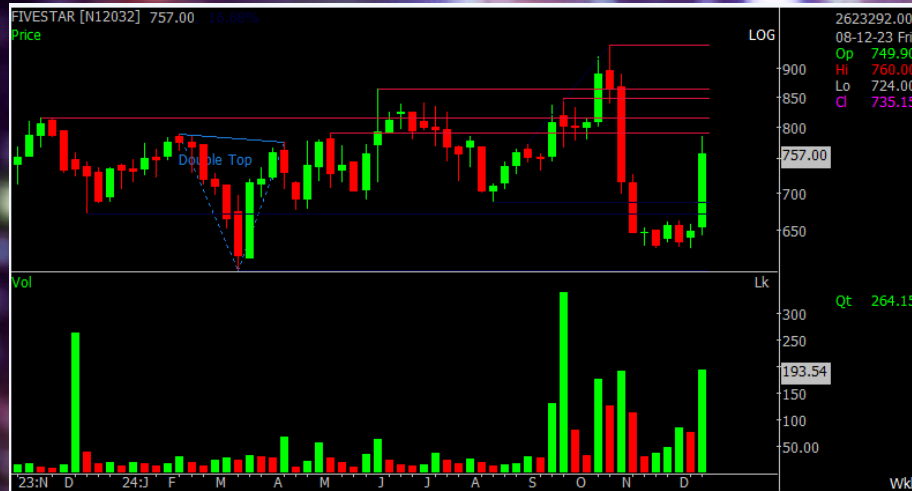


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**FIVESTAR: BUY (Target 895)**

**Recommended @ 770 - 775**

Five-Star Business Finance is a prominent non-banking financial company (NBFC) specializing in secured small business loans, catering to underserved segments. Its fundamentals are supported by a robust loan book, consistent profitability, and low non-performing assets (NPAs). However, it faces challenges from rising competition in the NBFC sector and sensitivity to macroeconomic conditions. The stock displays strong bullish technical signals, underpinned by increasing buying volumes and heightened investor interest. A U-shaped pattern on the daily chart highlights upward momentum, while its position above all key moving averages underscores solid technical strength. The breakout level at ₹783 is a critical resistance point, and a sustained move above it could drive the stock toward a short-term target of ₹895, representing a potential upside of 10–15%. To mitigate risk, a stop-loss at ₹712 is advisable. Supported by strong technical indicators, this setup offers an attractive opportunity for traders and investors targeting near-term gains.



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**WIPRO: BUY (Target 357)**

**Recommended @ 300 - 304**



Wipro is a leading global IT services provider with a diversified portfolio, spanning digital transformation, cloud solutions, and consulting services. It has strong financial fundamentals, backed by consistent revenue growth, robust cash reserves, and a focus on innovation. However, intense competition in the IT sector and pressure on margins remain key challenges. The stock has experienced a robust upward rally, bolstered by moving averages and RSI, alongside rising buying volumes and strong upward momentum, signaling growing investor confidence. A clear cup pattern on the daily chart, indicative of a bullish reversal, reinforces this positive trend. Additionally, the RSI entering the overbought zone validates the strong price action. The key breakout level at ₹318 is a crucial threshold; sustained trading above this level could propel the stock toward a short-term target of ₹357, offering a potential upside of 7–10%. To manage risk, a stop-loss is advised at ₹271. This alignment of technical patterns and indicators positions the stock as an attractive choice for traders and investors targeting short-term opportunities.

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Sr. No.	Disclosure	YES/NO
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2	SSL/its Associates / Research Analyst /his Relative have actual /beneficial ownership of one percent or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?	No



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