

MOST Market Outlook

6-Oct-26

Fundamental Outlook

Market Setup

- **US markets** notched a record high close on Monday, lifted by Nvidia and Microsoft, as investors focused on a dip in oil prices and looked ahead to quarterly earnings reports. Nasdaq ended with a gain of **1.05%**, S&P 500 closed **0.6% higher**, while Dow ended **+0.2% higher**.
- **Dow Futures** is currently trading flat (**50 pts higher**).
- **Asian markets** are trading mixed with KOSPI down **by 0.8%** and Nikkei holding **gains of +0.2%**.
- Markets started the week on a positive note, with the Nifty closing **up 0.6%** at 22,556 after four consecutive declining sessions. The Midcap100 **gained 0.7%** and the Smallcap100 **0.5%**, a broad but unspectacular recovery.
- **Gift nifty** is currently trading **higher with a gain of +0.3% (60 higher)**
- **FII**s: **-4,699Cr**; **DII**s: **+5,181Cr**

Opening Cues: Flat to positive

Stocks in News

Kotak Bank: Kotak's 2QFY27 net advances grew 24.7% YoY and deposits 23.2% YoY, both well above estimates, aided by FCNR(B) flows; CASA ratio fell sharply to 38.2% from 40.3%, and CD ratio eased to 88.6%.

View: Positive

Axis bank: Axis Bank's 2QFY27 gross advances grew 22.7% YoY, beating estimates, while deposits rose 20.7% YoY, missing estimates as non-retail TDs were retired; CASA mix fell to 36.5% and CD ratio rose to 95.4%.

View: Positive.

IndusInd bank: IndusInd Bank's 2QFY27 net advances grew 11.2% YoY (11.1% QoQ), beating estimates, while deposits rose 10.1% YoY, missing estimates; CASA ratio fell to 28.0%, with FCNR(B) mobilization of USD3.51b supporting growth.

View: Positive.

Steel Companies: Hike seen in long product prices by INR 1,500-2,000/ton from 1 Oct'26. Mills raise flat steel prices by INR 800-2,000/ton from 1 Oct'26 and alloy steel round bar list prices by INR 2,000-2,500/ton.

View: Positive.

IPO & Block Deal Corner

IPO Listing Today:	IPO	Subscribed	GMP
	Shah Investor Home	38.1x	10%
	SRIT India	125.2x	47%

Merger:

Shiva Cement: Shiva Cement, JSW Cement's listed subsidiary, will merge into JSW Cement to form a unified platform with synergies; Shiva shareholders get 5 JSW Cement shares (Rs 10 face value) for every 41 Shiva shares (Rs 2 face value).

Initiating Coverage

Molbio Diagnostics

CMP: INR 1,503 | TP : INR 1,800 | 19% Upside, MTF Stock

- Molbio is a diagnostics technology company built around Truenat, its portable molecular testing platform that enables rapid point-of-care testing (POCT) with minimal infrastructure — bringing molecular diagnostics closer to the patient.
- Molbio's proprietary Truenat platform is the key growth engine, offering portable, battery-operated molecular testing with ~60-minute turnaround and minimal infrastructure. Its expanding installed base, assay menu and global reach position it well for decentralized point-of-care diagnostics.
- With 12,500+ Truenat devices across 90+ countries and 43 assays covering 30 diseases, Molbio has significant growth potential in the expanding point-of-care infectious-disease market. Diversification beyond TB, international adoption and new assays should support sustained growth.
- Expansion into digital pathology and advanced imaging through Prognosys/OptraSCAN broadens Molbio's addressable market. We estimate 23% revenue CAGR and 50% PAT CAGR over FY26-29, driven by higher test-kit sales, diversification and operating leverage.

View: BUY

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Fundamental Actionable Idea

TRENT

CMP: INR 2,580 | TP : INR 3,775 | 46% Upside, MTF Stock

- Trent's 2QFY27 pre-quarter update standalone revenue grew 22.5% YoY (vs. our ~18% estimate and 18.5% in 1Q), driven mainly by ~22% store count growth, while revenue per store declined just ~1% YoY (vs. -5% in 1Q), signaling easing cannibalization.
- Trent added 30 net stores in 2Q to reach 1,342 fashion format stores (+22% YoY), with Zudio at 999 stores (+17 net adds), Westside at 311 (+10 net adds, accelerating) and other formats at 32.
- Trent's long-term growth remains supported by rapid Zudio-led store expansion, deeper penetration in Tier 2/3 markets, cluster densification and market-share gains. Its focus on value, quality and convenience, alongside scaling emerging categories, should sustain strong revenue growth and profitability over the medium term.
- We model FY26-29E standalone revenue/pre-IND AS EBITDA/Adj. PAT CAGR of 21%/26%/19%, supported by store expansion and margin gains.

View: Buy

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Velocity Idea

Divis Laboratories

RECO: BUY

CMP: ₹9,540 | TP : ₹10,800 (14%) | SL : ₹8,870 (7%)

Key Triggers:

- Novo Nordisk's shift toward oral Wegovy could increase peptide API requirements by ~73x per patient annually versus injectable Wegovy, while a targeted ~10x increase in oral Wegovy patients by 2030 could materially expand outsourcing demand. Divi's is well positioned given its vertical integration and expanding peptide manufacturing capabilities.
- The US has issued a notice to implement Proclamation 11020, with India among 19 jurisdictions eligible for a 0% tariff rate on specialty drug classes. This clarity reduces uncertainty around the potential tariff impact on Indian CDMOs, including Divi's, and supports greater earnings visibility.
- We expect a 21% earnings CAGR over FY26-28, supported by CDMO scale-up, new capacity commercialization, peptide opportunities and growth in nutraceuticals and contrast media.

Technical View:

- The stock remains in a broader uptrend, with declines being consistently bought and the price respecting its 20-day EMA.
- Sustained trading above INR 9,740 could further strengthen momentum and support the next leg of the upmove.

Textile & Apparel Basket

- Global textile and apparel demand is witnessing a gradual recovery as retailer inventory corrections near completion & discretionary spending improves across key markets such as the US and Europe. This is expected to drive stronger order inflows, better capacity utilization & improved earnings visibility for Indian exporters.
- India is well positioned to benefit from global supply chain diversification, supported by its strong cotton ecosystem, large manufacturing base, competitive cost structure and improving trade relationships. Favourable tariff realignments, upcoming FTAs & schemes as PM MITRA, PLI, & ATUFS are expected to enhance India's competitiveness in global markets.
- The sector is entering a new investment cycle with leading players expanding capacities in garments, home textiles and value-added segments. This investment cycle is directed toward higher-margin segments such as garments, MMF, specialty fabrics and advanced textiles, along with automation, sustainability and premiumization initiatives.

Time Frame: 12 months

Review: Monthly

Upside: 15-20%

Risk: High

Benchmark: Nifty 200

Script	Market Cap (in Cr.)	CMP as on 23 rd June 2026	Weightage (%)
Welspun Living	15,500	163	20
Arvind	13,500	517	20
Pearl Global	8,900	1936	20
Indo Count	7,700	390	20
Gokuldas Exports	6,000	820	20

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Focus Investment Ideas

All Stocks Available in MTF

Duration : 1 Year Horizon

Stock Name	Rating	CMP (Rs)	Target (Rs)	Upside (%)
Eternal	Buy	321	430	34%
SPR Auto Technologies	Buy	4,399	6,150	40%
Adani Ports	Buy	1,774	2,130	20%
Emcure Pharma	Buy	1,937	2,300	19%
Syrma SGS Tech	Buy	1,700	2,000	18%

Technical Outlook



Nifty Technical Outlook

NIFTY (CMP : 22555) Nifty immediate support is at 22400 then 22300 zone while resistance at 22750 then 22850 zones. Now if it crosses and holds above 22650 zones, bounce could be seen towards 22750 then 22850 zones while a hold below the same could see weakness towards 22400 then 22300 zones.

2-Nifty50 - 05/10/26



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Sensex Technical Outlook

SENSEX (CMP : 72382) Sensex support is at 72000 then 71800 zones while resistance at 72700 then 73000 zones. Now if it crosses and holds above 72500 zones, bounce could be seen towards 72700 then 73000 zones while a hold below the same could see weakness towards 72000 then 71800 zones.

2-S&P BSESENSX - 05/10/26



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Bank Nifty Technical Outlook

BANK NIFTY (CMP : 54714) Bank Nifty support is at 54500 then 54250 zones while resistance at 55000 then 55250 zones. Now it has to cross and hold above 54750 zones for a bounce towards 55000 then 55250 levels while a hold below the same could attract weakness towards 54500 then 54250 zones.

2-Niftybank - 05/10/26



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Midcap100 Index Technical Outlook

Index has formed a small bodied candle.



Nifty Midcap100 Stats	
Advance ▲	Decline ▼
65	35

Smallcap250 Index Technical Outlook

Index has formed an Inside bar pattern.



Nifty SmallCap250 Stats

Advance ▲

123

Decline ▼

127

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Sectoral Performance - Daily

Relative outperformance was seen in Nifty FMCG, However Nifty Pharma showed weakness.

Indices	Closing	1-day	2-days	3-days	5-days
NIFTY 50	22555.75	0.6	-0.29	-0.71	-2.53
NIFTY BANK	54714.1	0.48	0.15	0.84	-1.56
NIFTY MIDCAP 100	59123.65	0.67	-0.35	-0.33	-2.93
NIFTY SMALLCAP 250	17655.35	0.38	-0.81	-0.52	-2.77
NIFTY FINANCIAL SERVICES	24656.4	0.41	0.03	0.03	-1.75
NIFTY PRIVATE BANK	26718.15	0.08	0.08	1.04	-0.61
NIFTY IT	28301.65	-0.01	2.15	2.28	0.5
06- NIFTY FMCG	44579.65	1.8	0.16	-0.47	-2.96
NIFTY OIL & GAS	10510.75	0.34	-0.98	-0.54	-3.24
NIFTY PHARMA	26117.1	-0.74	-1.21	-3.03	-3.28
NIFTY AUTO	25421.9	0.15	-3.32	-2.87	-5.73
NIFTY METAL	12498	0.3	-2.06	-3.52	-4.5
NIFTY REALTY	839.7	0.56	-0.9	0.7	-3.41
NIFTY INDIA DEFENCE	9180.5	0.42	-1.04	0.45	-2.35

Sectoral Performance - Weekly

Weakness continues across most other sectors.

Name	1W Chang	2W Chang	3W Chang	4W Chang	5W Change
Nifty 50	-2.53	-3.39	-3.93	-5.52	-6.37
Nifty Bank	-1.56	-2.92	-3.11	-4.65	-4.86
Nifty IT	0.5	-1.92	-2.04	-8.23	-6.35
Nifty Auto	-5.73	-6.29	-7.69	-8.68	-11.98
Nifty Metal	-4.5	-4.25	-6.07	-5.15	-6.91
Nifty Pharma	-3.28	-2.22	-1.65	-2.03	-2.73
Nifty FMCG	-2.96	-1.95	-1.34	-2.99	-5.21
Nifty Realty	-3.41	-0.53	-3.71	-8.34	-7.68
Nifty Media	0.64	0.43	1.67	-0.02	-2.27
Nifty PSU Bank	-3.37	-3.64	-4.61	-6.29	-6.67

Technical – Conviction Delivery Idea

LG ELECTRONICS INDIA.

(Mcap ₹1,20,204 Cr.)

MTF stock

- Stock has witnessed a consolidation breakout on weekly chart.
- Base shifting higher.
- RSI positively placed.
- We recommend to buy the stock at CMP ₹1771 with a SL of ₹ 1717 and a TGT of ₹1879.

RECOs	CMP	SL	TARGET	DURATION
BUY	1771	1717	1879	1 Week



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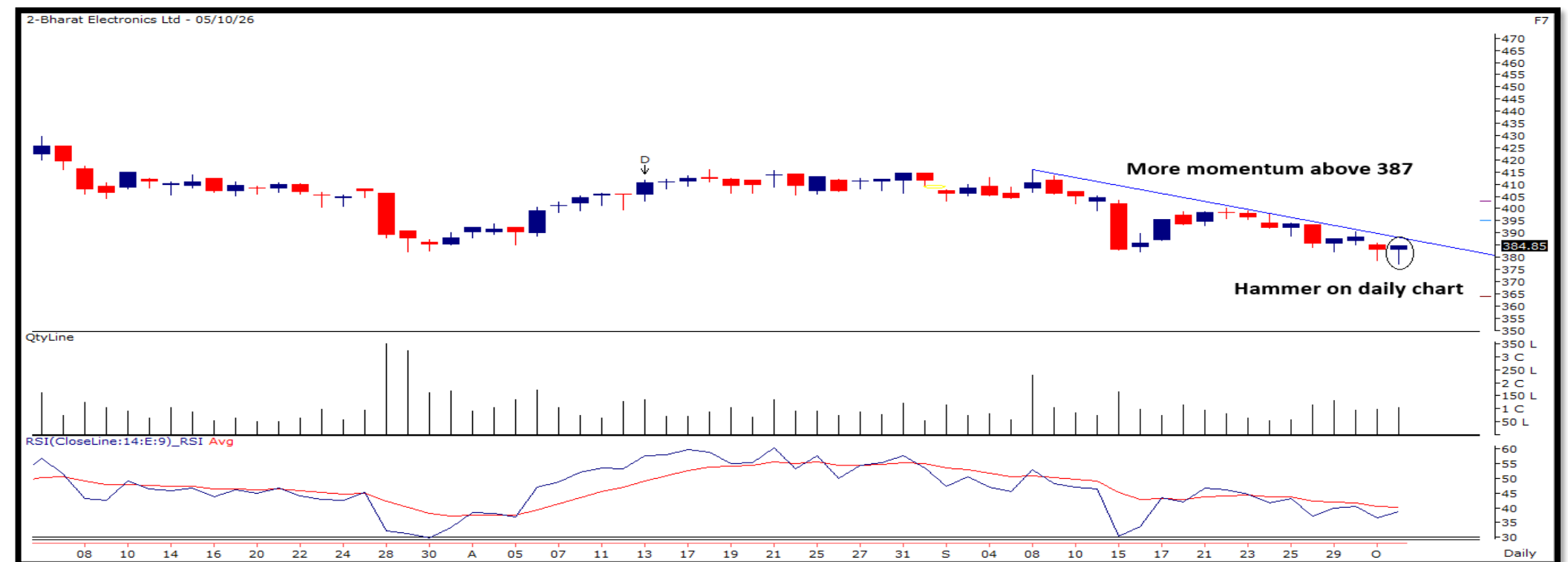
Technical Stocks On Radar

BHARAT ELECTRONICS.

(CMP: 385 | Mcap: ₹ 2,81,317 Cr.)

MTF Stock, F&O Stock

- Hammer candle on daily chart.
- More momentum above 387.
- Immediate support at 373.



06-10-2026

GAIL FUT SELL 27TH OCT.

(CMP: 168 | Mcap: ₹ 1,10,133Cr.)

F&O stock

- Stock has witnessed range breakdown on daily chart.
- Holding below 200 DEMA.
- Bearish candle has been formed.
- Immediate resistance at 173.



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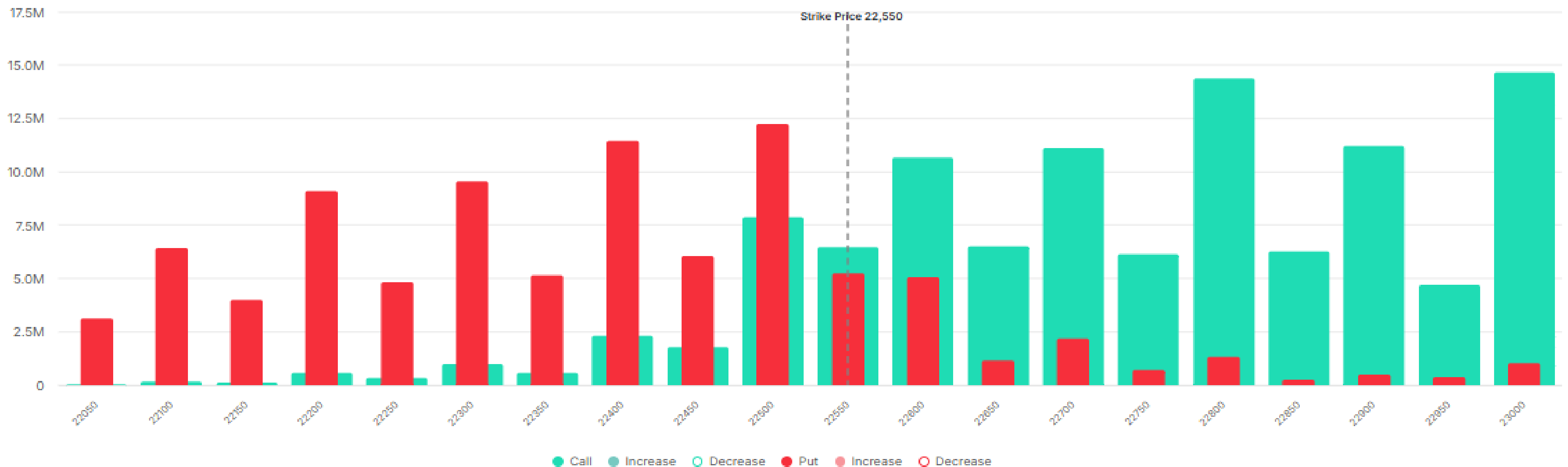
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Derivative Outlook



Nifty : Option Data

- Maximum Call OI is at 22600 then 22800 strike while Maximum Put OI is at 22500 then 22400 strike.
- Call writing is seen at 22600 then 22550 strike while Put writing is seen at 22500 then 22400 strike.
- Option data suggests a broader trading range in between 22100 to 22900 zones while an immediate range between 22300 to 22800 levels.



Option - Buying side strategy

Index	Single Leg Buying	Multi Leg Strategy
Nifty (Weekly)	22500 Call if it crosses and holds above 22650 zones	Bull Call Spread (Buy 22550 CE and Sell 22650 CE) at net premium cost of 40-45 points
Sensex (Weekly)	72700 Call if it crosses and holds above 72500 zones	Bull Call Spread (Buy 72700 CE and Sell 73000 CE) at net premium cost of 100-110 points
Bank Nifty	56500 Call if it holds above 54750 zones	Bull Call Spread (Buy 55000 CE and Sell 55500 CE) at net premium cost of 230-250 points

Option - Selling side strategy

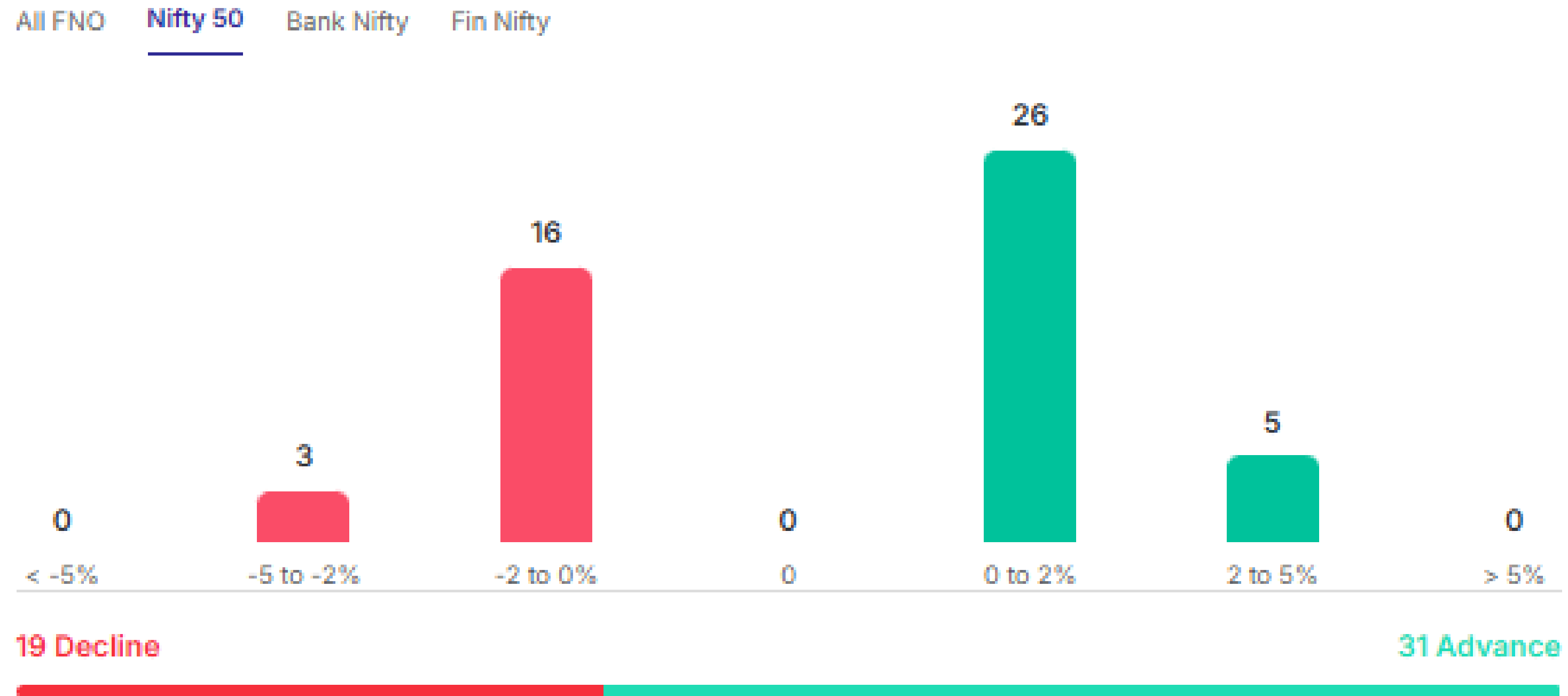
Index	Writing	Range for Option Writers based on Different Confidence Bands									
Nifty (Weekly)	22300 PE and 22750 CE	Date	6-Oct-26	Expiry		6-Oct-26	Days to weekly expiry		1		
		Nifty		22556	India VIX		14.8				
		Confidence Band	Probability	% Away From Spot	Range			Total Premium (Put + Call)	Types of Trades		
					Put	Premium	Call	Premium			
		1.00	68%	± 0.7%	22400	26	22700	23		49	Aggressive
		1.25	79%	± 0.9%	22350	18	22750	14		32	Less Aggressive
		1.75	92%	± 1.1%	22300	13	22800	9		21	Conservative
		2.00	95%	± 1.4%	22250	9	22850	5	14	Most Conservative	
		Bank Nifty	50500 PE and 58000 CE								
Bank Nifty				54714	Expiry		27-Oct-26	Days to weekly expiry		15	
Confidence Band	Probability			% Away From Spot	Range			Total Premium (Put + Call)	Types of Trades		
					Put	Premium	Call	Premium			
1.00	68%			± 3.1%	53000	273	56400	278		551	Aggressive
1.25	79%			± 4.0%	52500	200	56900	176		376	Less Aggressive
1.50	87%			± 4.8%	52100	155	57300	122		277	Neutral
1.75	92%			± 5.5%	51700	123	57700	85	208	Conservative	
2.00	95%			± 6.4%	51200	91	58200	53	144	Most Conservative	
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Option - Selling side strategy

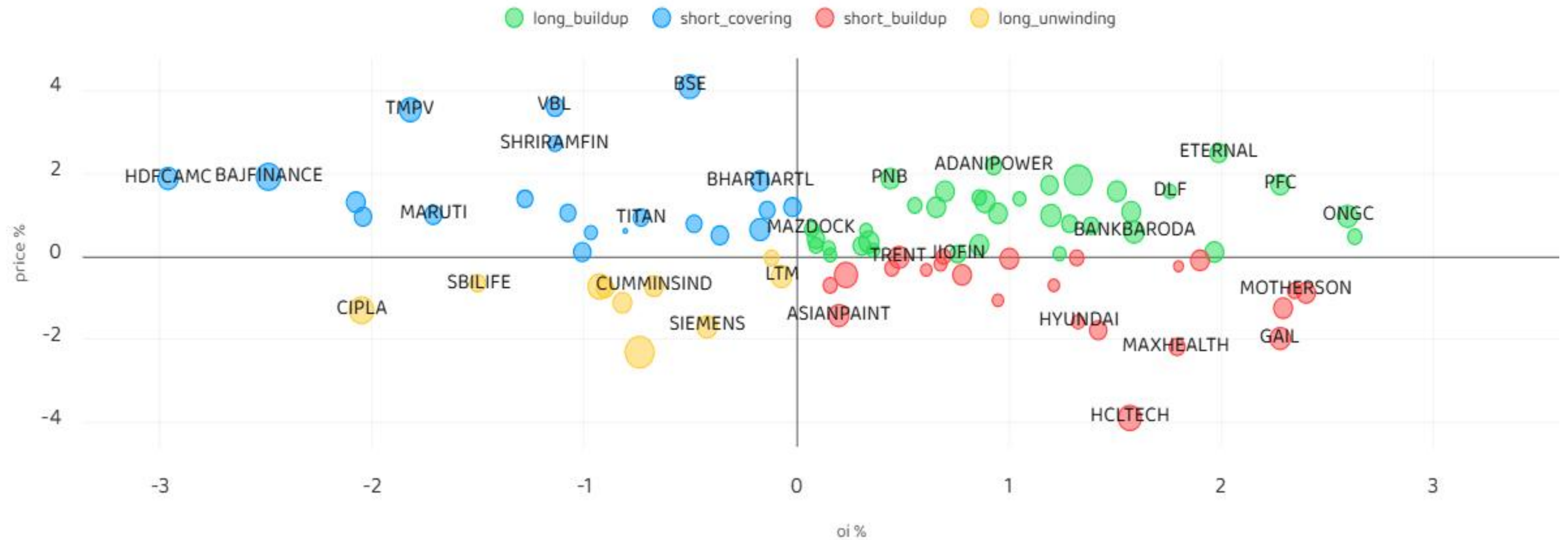
Index	Writing	Range for Option Writers based on Different Confidence Bands								
Sensex (Weekly)	70200 PE and 74000 CE	Date	6-Oct-26	Expiry		8-Oct-26	Days to weekly expiry		3	
		BSE Sensex		72382	ATM Put IV	22		ATM Call IV	-	
		Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
					Put	Premium	Call	Premium		
		1.00	68%	± 1.2%	71500	171	73300	106	277	Aggressive
		1.25	79%	± 1.5%	71300	137	73500	75	212	Less Aggressive
		1.50	87%	± 1.8%	71100	105	73700	51	156	Neutral
		1.75	92%	± 2.2%	70800	68	74000	29	97	Conservative
		2.00	95%	± 2.5%	70600	53	74200	20	72	Most Conservative
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Nifty Advance Decline

Stocks in Ban: SAIL, BANDHANBNK, AMBUJACEM



Stocks : Derivatives Outlook



Stocks : Options on radar

Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
PNBHOUSING	1120 CE	Buy	30-31	27	37	Long Buildup
HAL	4750 CE	Buy	81-82	68	108	Short Covering
Stock	Put Strike	Trade	Buying Range	SL	TGT	Logic
PRESTIGE	1440 PE	Buy	43-44	39	52	Short Buildup
DRREDDY	1200 PE	Buy	30-31	27	37	Short Buildup
TRENT	2600 PE	Buy	97-98	88	116	Short Buildup

Quant Outlook

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Option - Selling side strategy

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%)
IREDA (Sell)	108.9	110	107.9
MAZDOCK (Sell)	2076	2097	2055

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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