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# Fundamental Outlook

# Global Market Setup

- **U.S. stocks yesterday ended higher**, as gains in the Industrials, Technology and Consumer Services sectors led shares higher.
- Dow Jones added **2.85%** to hit a new 1-month high, while the S&P 500 index **gained 2.51%**, and the NASDAQ Composite index **gained 2.80%**.
- **European** Indices closed on upbeat note with gains around **2.5 to 5%**
- **Dow futures** are currently **trading 60 points lower (-0.1%)**
- **Asian markets** are mostly trading **~0.5% lower** as cracks quickly began to appear in the fragile Gulf ceasefire, nudging oil prices back up.
- **Global Cues: Flat to Positive**

# Indian Market Setup

- Indian markets closed on strong note as easing geopolitical tensions following US- Iran ceasefire and sharp fall in crude oil prices boosted investor sentiment.
- Nifty 50 closed higher at **23,997** up by **3.8% (874 points)**.
- Nifty Midcap 100 and Smallcap 100 **ended higher to 4% and 4.4% respectively.**
- **FII: -2,812 Cr ; DII: +4,168 Cr**
- **Gift nifty** is currently trading **92 points lower (-0.4%)**
- **Domestic Cues: Flat**

# Stocks in News

**Bosch:** The Board has approved the company's acquisition of Bosch Chassis Systems India (RBIC) from its existing shareholders, Robert Bosch Investment Nederland B.V. (RBNI), Netherlands, and Robert Bosch LLC, USA, for Rs 9,068.68 crore for a 100 percent stake.

**View: Positive**

**Info edge:** Standalone billings rise 7.45% to Rs 1,057.1 crore Vs Rs 983.8 crore and Recruitment solutions business grows 9.5% to Rs 810.7 crore Vs Rs 740.3 crore.

**View: Positive**

**Poonawalla Fincorp:** is likely to launch a QIP issue to raise funds of up to Rs 5,000 crore for its growth purposes.

**View: Neutral**

**Results today : TCS, Anand Rathi Wealth, GM Breweries etc**

# Fundamental Actionable Idea

## KEC International

**CMP INR 568, TP INR 890, Upside 57%, Buy, MTF Stock**

- KEC International (KEC) has secured orders worth Rs 2,518 crore in the civil, transportation & distribution, and cable & conductors segments.
- Strong tender pipeline of INR1.8t across T&D, civil, and renewables provides healthy visibility, supported by steady inflows and replacement of executed bids in a rolling six-month cycle.
- HVDC and rising private participation (~75% in TBCB) highlight structural growth, while cables business remains stable with full copper hedging and upcoming high-value product additions by FY26.
- KEC is currently trading at 26.5x/37x/46.8x on FY26E/27E/28E EPS. Our estimates bake in a revenue CAGR of ~23% and an EBITDA margin of 7.2% for FY26E and 7.6% for FY27E/28E.

**View: Buy**

# Fundamental Actionable Idea

## Lupin

### CMP INR 2294, MTF Stock

- The pharma company has received approval from the United States Food and Drug Administration (US FDA) for Dapagliflozin and Metformin Hydrochloride boosting its US diabetes portfolio, which are available in 5 mg/500 mg, 5 mg/1,000 mg, 10 mg/500 mg, and 10 mg/1,000 mg strengths.
- Dedicated 200-MR division for semaglutide and AI-led field force optimization strengthen domestic chronic portfolio (~67% Rx), improving doctor reach, productivity, and long-term prescription growth visibility.
- US growth pipeline remains robust, led by injectables, biosimilars (~USD100m potential), respiratory portfolio, and strong 40% share in mirabegron, supporting diversified and profitable expansion.
- Further, Lupin is leveraging its portfolio in other developed markets and emerging markets to increase R&D productivity and capacity utilization.

**View: Positive**

# Focus Investment Ideas

All Stocks Available in MTF

Duration : 1 Year Horizon

Stock Name	Rating	CMP (Rs)	Target (Rs)	Upside (%)
Delhivery	Buy	460	580	26%
State Bank of India	Buy	1061	1300	23%
TVS Motors	Buy	3701	4461	21%
MTAR Technologies	Buy	4140	4810	16%
ICICI Prudential AMC	Buy	3124	3500	12%

# Technical Outlook

# Nifty Technical Outlook

**NIFTY (CMP : 23997)** Nifty immediate support is at 23800 then 23600 zone while resistance at 24400 then 24600 zones. Now it has to hold above 23800 zones for an up move towards 24400 then 24600 zones while supports have shifted higher to 23800 then 23600 zones.

2-Nifty50 - 08/04/26  
EMA(CloseLine:20)



# Bank Nifty Technical Outlook

**BANK NIFTY (CMP : 55704)** Bank Nifty support is at 55250 then 55000 zones while resistance at 56250 then 57000 zones. Now it has to hold above 55500 zones for an up move towards 56250 then 57000 levels while on the downside support is seen at 55250 then 55000 levels.

2-Niftybank - 08/04/26  
EMA(CloseLine:20)



# Sensex Technical Outlook

**Sensex (CMP : 77563)** Sensex support is at 77000 then 76800 zones while resistance at 78000 then 78500 zones. Now it has to hold above 77300 for an up move towards 78000 then 78500 while supports have shifted higher to 77000 then 76800 zones.



# Midcap100 Index Technical Outlook

9-Apr-26



Nifty Midcap100 Stats	
Advance	Decline
92	8

- Index has given a trendline breakout and sustaining above 20 DEMA.

Investment in securities market are subject to market risks, read all the related documents carefully before investing.

# Smallcap250 Index Technical Outlook



## Nifty SmallCap250 Stats

Advance	Decline
236	14

- Has given a falling Channel Breakout.

# Sectoral Performance - Daily

Indices	Closing 01-Apr	% Change			
		1-day	2-days	3-days	5-days
NIFTY 50	23997	3.78%	4.48%	5.81%	5.16%
NIFTY BANK	55704	5.67%	5.88%	8.27%	6.56%
NIFTY MIDCAP 100	56800	4.03%	4.23%	5.54%	4.99%
NIFTY SMALLCAP 250	15484	3.91%	4.05%	4.98%	5.65%
NIFTY FINANCIAL SERVICES	26053	5.54%	5.89%	8.64%	6.89%
NIFTY PRIVATE BANK	26728	5.56%	6.08%	8.78%	6.97%
NIFTY PSU BANK	8716	5.46%	4.72%	6.75%	5.66%
NIFTY IT	31566	0.52%	3.03%	6.39%	6.85%
NIFTY FMCG	47704	1.54%	2.37%	3.40%	2.75%
NIFTY OIL & GAS	11135	3.61%	4.13%	1.89%	2.81%
NIFTY PHARMA	21991	0.56%	0.72%	-0.09%	-2.55%
NIFTY AUTO	26003	6.69%	6.79%	7.28%	6.78%
NIFTY METAL	12079	2.69%	4.28%	5.84%	8.22%
NIFTY REALTY	746	6.75%	8.55%	12.14%	11.28%
NIFTY INDIA DEFENCE	8052	3.23%	4.31%	5.97%	8.48%

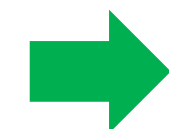
- All sectors closed in Green, where Nifty Realty, Nifty Auto and Nifty Bank were the highest gainers.

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# Sectoral Performance - Weekly

9-Apr-26

Name	1W Change	2W Change	3W Change	4W Change	5W Change
Nifty 50	5.65	5.16	3.82	3.66	-1.85
Nifty Bank	8.06	6.56	4.26	3.62	-3.6
Nifty IT	3.69	6.85	8.1	8.58	4.74
Nifty Auto	7.94	6.78	5.21	7.47	-3.96
Nifty Metal	5.43	8.22	5.84	6.96	0.65
Nifty Pharma	0.84	-2.55	-2.44	-3.68	-4.26
Nifty FMCG	3.18	2.75	1.48	-0.46	-4.54
Nifty Realty	10.96	11.28	7.09	5.06	0.51
Nifty Media	3.56	4.29	3.42	3.74	-0.35
Nifty PSU Bank	7.15	5.66	1.53	2.34	-5.1



- Among the weekly sectoral change relative strength was seen in Nifty Realty and Nifty Bank.

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# Technical – Conviction Delivery Idea

## PAYTM

(Mcap ₹ 1,19,198 Cr.)

### F&O Stock, MTF stock

- Has given Trendline Breakout on Daily charts
- Sustaining above 20 DEMA.
- MACD is positively sloped.
- Breakout supported by good volumes.
- We recommend to buy the stock at CMP ₹1110 with a SL of ₹1056 and a TGT of ₹1200.

RECOs	CMP	SL	TARGET	DURATION
<b>BUY</b>	1110	1056	1200	1 Week



# Technical Stocks On Radar

## MUTHOOTFIN

(CMP: 3503, Mcap ₹ 1,40,555 Cr.)

F&O Stock, MTF stock

- Has given a Trendline Breakout
- Sustaining above 20 DEMA
- MACD indicator confirming positive momentum.
- Immediate support at 3300.



## INDUSTOWER

(CMP: 441, Mcap ₹ 1,16,508 Cr.)

F&O Stock, MTF stock

- Trendline Breakout on Daily Chart.
- Sustaining above 20 DEMA.
- RSI given positive crossover.
- Immediate support at 420.



# Derivative Outlook

# Nifty : Option Data

- Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 23000 then 23900 strike.
- Call writing is seen at 25000 then 24500 strike while Put writing is seen at 23900 then 24000 strike.
- Option data suggests a broader trading range in between 23500 to 24500 zones while an immediate range between 23800 to 24300 levels.



# Option - Buying side strategy

Index	Single Leg Buying	Multi Leg Strategy
<b>Nifty</b> (Weekly)	24200 CE if it holds above 23800	Bull call spread (Buy 24200 CE and Sell 24300 CE) at net premium cost of 30-35 points
<b>Sensex</b> (Weekly)	78000 CE till it holds above 77300	Bull call spread (Buy 78000 CE and Sell 78300 CE) at net premium cost of 50-60 points
<b>Bank Nifty</b> (Monthly)	57500 CE till it holds above 55500	Bull call spread (Buy 56000 CE and Sell 56500 CE) at net premium cost of 240-260 points

# Option - Selling side strategy

Index	Writing
<b>Nifty</b> (Weekly)	22400 PE
<b>Sensex</b> (Weekly)	75500 PE
<b>Bank Nifty</b> (Monthly)	49500 PE

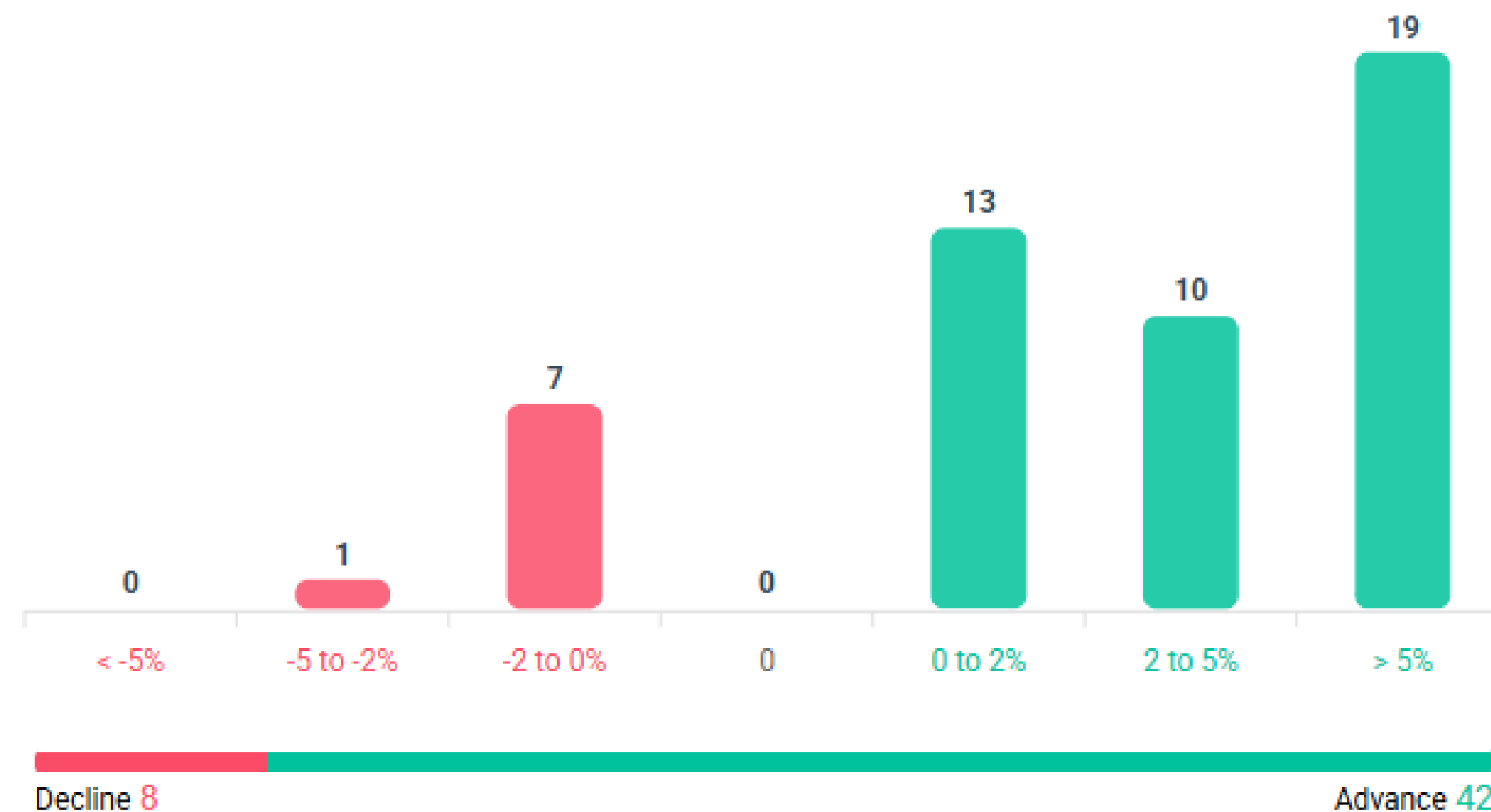
Weekly Option Range for Option Writers based on Different Confidence Band								
Date	9-Apr-26	Weekly Expiry	13-Apr-26	Days to weekly expiry	3			
<b>Nifty</b>		23997	<b>India VIX</b>		19.7			
Confidence Band	Probability	% Away From Spot	Range			Total Premium (Put + Call)	Types of Trades	
			Put	Premium	Call	Premium		
1.00	68%	± 1.7%	23600	71	24400	77	148	Aggressive
1.25	79%	± 2.1%	23500	56	24500	56	112	Less Aggressive
1.50	87%	± 2.7%	23350	41	24650	35	76	Neutral
1.75	92%	± 3.1%	23250	34	24750	26	60	Conservative
2.00	95%	± 3.5%	23150	28	24850	18	47	Most Conservative
Date	9-Apr-26	Monthly Expiry	28-Apr-26	Days to weekly expiry	13			
<b>Bank Nifty</b>		55704						
Confidence Band	Probability	% Away From Spot	Range			Total Premium (Put + Call)	Types of Trades	
			Put	Premium	Call	Premium		
1.00	68%	± 4.0%	53500	400	57900	285	684	Aggressive
1.25	79%	± 4.9%	53000	321	58400	189	510	Less Aggressive
1.50	87%	± 5.9%	52400	264	59000	119	383	Neutral
1.75	92%	± 6.8%	51900	223	59500	88	310	Conservative
2.00	95%	± 7.9%	51300	180	60100	60	240	Most Conservative

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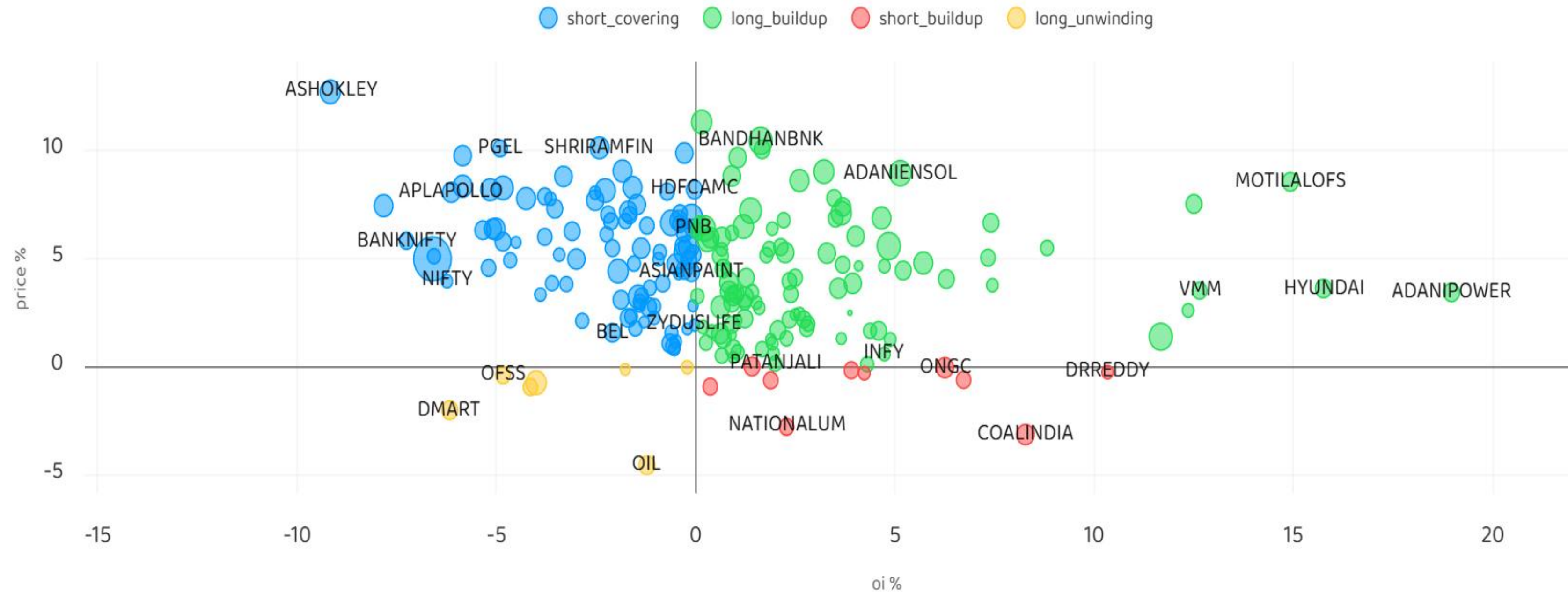
# Nifty Advance Decline & Ban update

Stocks in Ban: SAMMAANCAP and SAIL

All FNO Nifty 50 Bank Nifty Fin Nifty



# Stocks : Derivatives Outlook



# Stocks : Options on radar

Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
SHRIRAMFIN	1030 CE	Buy	38-40	35	46	Short Covering
AMBER	7000 CE	Buy	275-280	255	320	Long Build up
LT	4020 CE	Buy	105-110	90	140	Short Covering
BHARATFORG	1800 CE	Buy	52-55	48	63	Long Build up

Stock	Put Strike	Trade	Buying Range	SL	TGT	Logic
TECHM	1440 PE	Buy	38-40	34	48	Long Liquidation

# Quant Outlook

# Quant Intraday Sell Ideas

## 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%)
ZYDUSLIFE <b>(Sell)</b>	891.55	900.5	882.63
HINDALCO <b>(Sell)</b>	951.8	961.32	942.28

## 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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