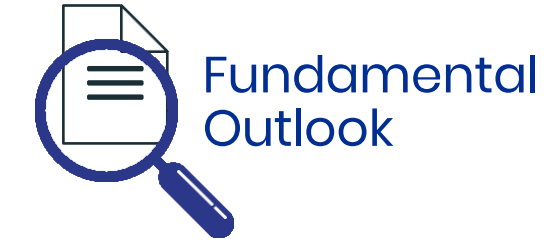




Solid Research
Solid Relationships

Fundamental Outlook

Global Market Setup



- **US Market ended in marginal green** as investors sidestepped any meaningful moves following U.S. President Donald Trump's latest tariff threats, and held steady ahead of a busy week of economic data and the start of earnings season.
- **Dow** closed with **gains of +0.2%**; S&P 500 **is up +0.1%** while **Nasdaq gained +0.3%**
- **European markets ended on a mixed note.**
- Dow futures is currently trading **flat**
- **Most Asian markets** are trading **~0.5% higher.**

Global Cues: Muted

Indian Market Setup



- **Indian equities** ended lower for the fourth consecutive day, tracking weak global cues after US President announced plans to impose 30% tariff on imports from the European Union and Mexico, effective from August 1.
- Retail inflation for June eased to a 6-year low of 2.1%, while wholesale inflation also declined to -0.13%, marking its lowest level in nearly two years. This is the fifth consecutive month that inflation has remained below the Reserve Bank of India's 4% target
- Nifty50 closed **lower by 68 points at 25,082 (-0.3%)**.
- Nifty Midcap100 and Smallcap100 **gained 0.7% and 1.0% respectively**.
- FII: **-₹1,614cr**; DII: **+₹1,787cr**
- **GIFT Nifty** is trading flat

Domestic Cues: Mixed

Stocks in News



15-Jul-25

Sun Pharma: The company has entered into a settlement and license agreement with Incyte Corporation related to litigation concerning LEQSELVI (deuruxolitinib). As a result, Sun Pharma has announced the launch of LEQSELVI in the United States. The drug is indicated for the treatment of adults with severe alopecia areata.

View: Positive

Oberoi Realty: The resolution plan of the consortium comprising Oberoi Realty, Shree Naman Developers, and JM Financial Properties and Holdings, under the Corporate Insolvency Resolution Process (CIRP) of Hotel Horizon, has been approved by the Committee of Creditors. The consortium will acquire Hotel Horizon for Rs 919 crore. The hotel holds 7,500 square meters of land at Juhu, Mumbai.

Impact: Positive

RVNL: The company received a letter of acceptance for an order worth Rs 447 crore from Delhi Metro Rail Corp

View: Positive

Results today: HDFC Life Insurance, ICICI Prudential Life Insurance, ICICI Lombard General Insurance, HDB Financial Services

Fundamental Actionable Idea



15-Jul-25

Deepak Fertilizer

CMP ₹1569, MTF Stock

- Deepak Fertilisers & Petrochemicals Corporation has signed a long-term agreement with Petronet LNG for the regasification of liquefied natural gas (LNG).
- Under the terms of the agreement, Petronet LNG will regasify approximately 25 TBTUs of LNG annually, following an initial ramp-up period, primarily at its Dahej terminal.
- The regasified gas will be primarily supplied to the company and PCL's manufacturing units at Taloja for internal consumption.
- The contract is valued at Rs 1,200 crore, with an additional outlay of up to 20% over the contract duration.

View: Positive

Fundamental Actionable Idea



15-Jul-25

CAMS

CMP ₹4128, TP ₹5000, 21% Upside, Buy, MTF Stock

- MF AUM growth has picked up in the recent past, supported by sustained SIP inflows and MTM gains. We expect this momentum to continue, given the rising adoption of MFs as a savings product.
- Direct investing through discount brokers has also gained traction, and with MF penetration still at just 4%, we expect this trajectory to sustain. CAMS is well-positioned to benefit from this trend.
- CAMS continues to reinforce its position in the mutual fund industry, holding ~68% market share and serviced AUM size of INR44.1t (FY25). The company managed about 132 new fund offers in FY25, mobilizing a cumulative amount of INR734b.
- CAMS experienced accelerated yield compression in FY25, largely driven by a structural repricing with a large MF client (partial impact in Q4FY25; remainder expected in 1HFY26).
- Yield headwinds are expected to be partly offset by ~12-14% AUM growth, improving traction in non-MF segments (Payments, Alternatives, KRA), and operating leverage.
- We expect revenue/PAT to post a CAGR of 11%/12% over FY25-27E.

View: Buy

Upcoming Corporate Actions

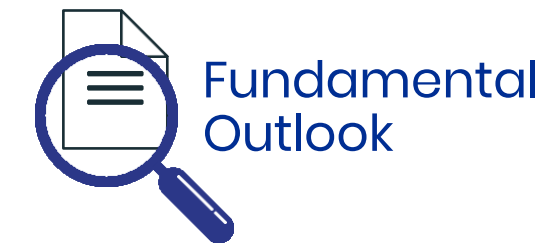


15-Jul-25

Company	Div/Sh (₹)	Ex-Date
IDBI Bank	2.1	15-07-2025
MM Financial	6.5	15-07-2025
CAMS	19.0	15-07-2025
TCS	11.0	16-07-2025

Company	Bonus Ratio	Ex-Date
Ashok Leyland	1:1	16-07-2025
Motherson	1:2	18-07-2025

Focus Investment Ideas



All Stocks Available in MTF

Duration : 1 Year Horizon

Stock Name	Rating	CMP (Rs)	Target (Rs)	Upside (%)
Time Technoplast	Buy	448	578	29%
Kaynes Tech	Buy	6,020	7300	21%
ICICI Bank	Buy	1,422	1,650	16%
Hindustan Aeronautics	Buy	4,887	5,650	16%
UTI AMC	Buy	1,411	1,550	10%

Technical Outlook

Nifty Technical Outlook



15-Jul-25

NIFTY (CMP : 25082) Nifty immediate support is at 25000 then 24800 zones while resistance at 25222 then 25350 zones. Now till it holds below 25150 zones, weakness could be seen towards 25000 then 24800 zones while hurdles are shifting lower at 25222 then 25350 zones.

1-Nifty50 - 14/07/25



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Bank Nifty Technical Outlook



15-Jul-25

BANK NIFTY (CMP : 56765) Bank Nifty support is at 56500 then 56250 zones while resistance at 57000 then 57250 zones. Now till it holds below 57000 zones some weakness could be seen towards 56500 then 56250 levels while on the upside hurdle is seen at 57000 then 57250 zones.

1-Niftybank - 14/07/25



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Sectoral Performance



Technical
Outlook

**motilal
oswal**
Wealth Management

15-Jul-25

Indices	Closing	% Change			
	14-Jul	1-day	2-days	3-days	5-days
NIFTY 50	25082	-0.27%	-1.08%	-1.55%	-1.49%
NIFTY BANK	56765	0.02%	-0.33%	-0.78%	-0.32%
NIFTY MIDCAP 100	59053	0.70%	-0.18%	-0.48%	-0.78%
NIFTY SMALLCAP 250	17809	0.92%	0.21%	0.15%	0.46%
NIFTY FINANCIAL SERVICES	26802	-0.19%	-0.67%	-0.95%	-0.12%
NIFTY PRIVATE BANK	28061	-0.05%	-0.14%	-0.62%	0.02%
NIFTY PSU BANK	7077	0.73%	0.58%	-0.22%	-0.90%
➔ NIFTY IT	37274	-1.11%	-2.87%	-3.64%	-4.10%
NIFTY FMCG	56026	0.21%	0.71%	0.14%	0.67%
NIFTY OIL & GAS	11756	-0.03%	-1.29%	-1.33%	-2.46%
➔ NIFTY PHARMA	22410	0.83%	1.51%	0.91%	0.20%
NIFTY AUTO	23552	0.25%	-1.53%	-1.64%	-1.64%
NIFTY METAL	9408	0.27%	-0.17%	0.25%	-1.20%
➔ NIFTY REALTY	976	1.39%	0.16%	0.88%	0.36%
NIFTY INDIA DEFENCE	8440	-0.85%	-2.73%	-4.74%	-4.58%
NIFTY CPSE	6587	0.16%	-0.25%	-0.90%	0.15%

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BIOCON

(Mcap ₹ 50,684 Cr.)

F&O Stock, MTF Stock

- Retesting its breakout from an “Ascending Triangle” pattern.
- Respecting 20 DEMA support zones.
- Higher than average traded volumes.
- RSI momentum indicator rising.
- We recommend to buy the stock at CMP ₹379 with a SL of ₹366 and a TGT of ₹404.



Stocks On Radar



Technical
Outlook

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Wealth Management

PRESTIGE

(CMP: 1726, Mcap ₹ 74,357 Cr.)

F&O Stock, MTF Stock

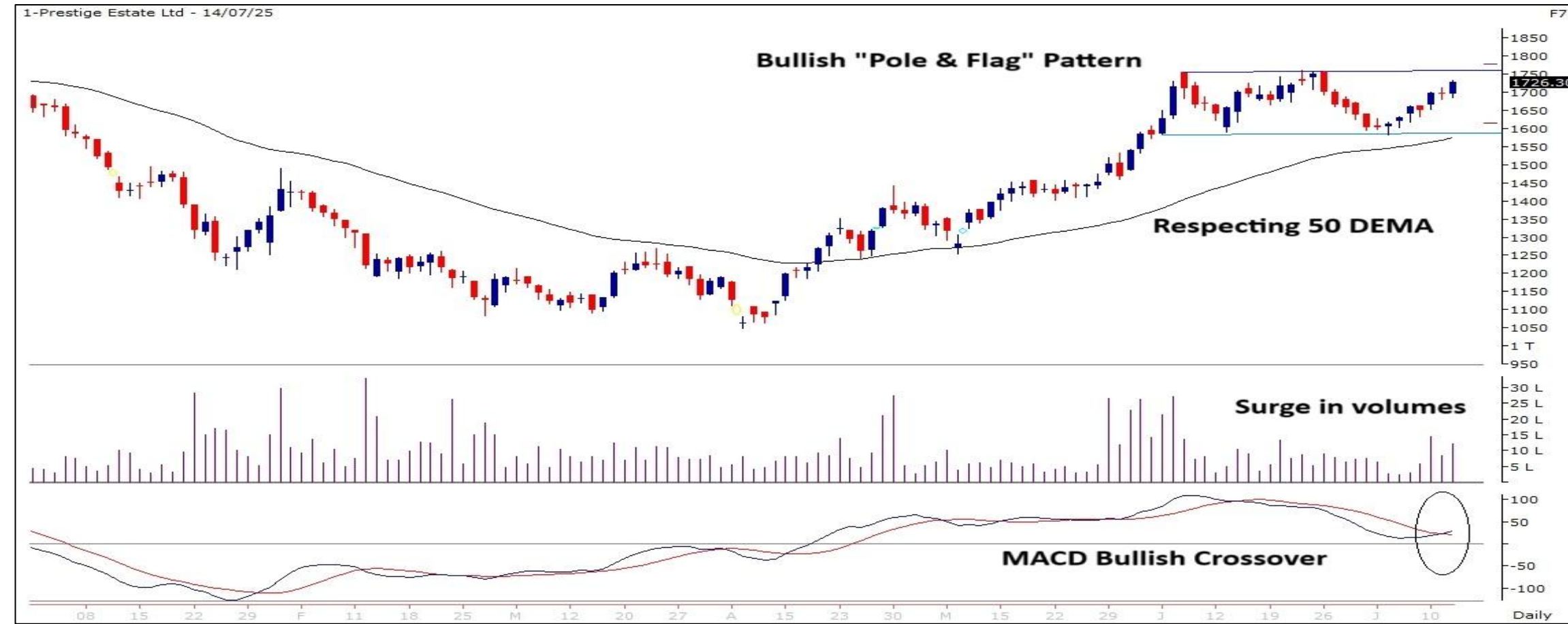
- Bullish “Pole & Flag” pattern.
- Respecting 50 DEMA support zones.
- Surge in volumes.
- MACD indicator giving bullish crossover.
- Immediate support at 1600.

GRAPHITE

(CMP: 585, Mcap ₹ 60,693 Cr.)

MTF Stock

- Verge of consolidation breakout above 595.
- Respecting 50 DEMA support zones.
- Rising volumes.
- RSI indicator positively placed.
- Immediate support at 547.



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MOST Market Outlook

15-Jul-25

Derivative Outlook

Derivative Outlook



15-Jul-25

- Nifty July future closed at 25167.50 with a premium of 85.20 point v/s 73.55 point premium in the last session.
- Nifty Put/Call Ratio (OI) decreased from 0.76 to 0.72 level.
- India VIX increased by 1.38% to 11.98 level.

FII Cash & Derivative Activity



15-Jul-25

- FIIs on Derivatives front : Short built up in index futures, call and put buying in index options
- In the cash market : FIIs were net sellers to the tune of 1629 Cr while DIIs were net buyers worth 1821 Cr.
- FIIs long short ratio : Decreased to 18.31%

INSTITUTIONAL DERIVATIVES ACTIVITY

Change in OI in Future Index Long (in contracts)					Change in OI in Future Index Short (in contracts)					Change in OI in Future Stock Long (in contracts)					Change in OI in Future Stock Short (in contracts)				
Date	Client	DII	FII	Pro	Date	Client	DII	FII	Pro	Date	Client	DII	FII	Pro	Date	Client	DII	FII	Pro
8-Jul-25	8620	-33	2783	-1020	8-Jul-25	2221	0	4193	3936	8-Jul-25	25665	3906	-4746	24004	8-Jul-25	2920	17430	21801	6678
9-Jul-25	4608	18	-639	4269	9-Jul-25	2728	0	4553	975	9-Jul-25	19442	5032	1714	17285	9-Jul-25	12297	6510	13458	11208
10-Jul-25	4876	136	-5556	1939	10-Jul-25	-3518	0	3988	925	10-Jul-25	22512	3476	-47688	16569	10-Jul-25	-2172	-11563	11721	-3117
11-Jul-25	7505	110	-6250	2569	11-Jul-25	-6329	-2500	12261	502	11-Jul-25	20658	9857	2896	29848	11-Jul-25	8428	7194	33608	14029
14-Jul-25	10674	-3384	-241	4547	14-Jul-25	-1150	-5000	17061	685	14-Jul-25	22583	3203	10532	15887	14-Jul-25	7384	30612	10537	3672

Change in OI in Option Index Call Long (in contracts)					Change in OI in Option Index Call Short (in contracts)					Change in OI in Option Index Put Long (in contracts)					Change in OI in Option Index Put Short (in contracts)				
Date	Client	DII	FII	Pro	Date	Client	DII	FII	Pro	Date	Client	DII	FII	Pro	Date	Client	DII	FII	Pro
8-Jul-25	59011	0	11835	81026	8-Jul-25	57463	0	19057	75353	8-Jul-25	296787	3497	3112	101244	8-Jul-25	245420	0	10336	148883
9-Jul-25	477224	0	26681	230577	9-Jul-25	375874	0	46813	311795	9-Jul-25	582	0	2921	97167	9-Jul-25	39705	0	1836	59129
10-Jul-25	-1043240	0	-94288	-518605	10-Jul-25	-1081691	0	-124590	-449853	10-Jul-25	-787326	-1000	-64943	-398076	10-Jul-25	-812962	0	-85596	-352787
11-Jul-25	729941	0	83119	288017	11-Jul-25	715864	0	119565	265648	11-Jul-25	177622	-3693	69880	168462	11-Jul-25	273263	0	51679	87330
14-Jul-25	312640	0	26979	197659	14-Jul-25	364397	0	52515	120366	14-Jul-25	182682	-1552	-5632	89923	14-Jul-25	192519	0	20456	52445

Today's OI Changes (in contracts)										Cummulative Positions (in contracts)									
Clients	Index Futures			Index Calls			Index Puts			Clients	Index Futures			Index Calls			Index Puts		
	Long	Short	Net	Long	Short	Net	Long	Short	Net		Long	Short	Net	Long	Short	Net	Long	Short	Net
	10674	-1150	11824	312640	364397	-51757	182682	192519	-9837		189305	109458	79847	2611999	2688752	-76753	1615906	2018554	-402648
DII	-3384	-5000	1616	0	0	0	-1552	0	-1552	DII	71999	36220	35779	70	0	70	15336	0	15336
FII	-241	17061	-17302	26979	52515	-25536	-5632	20456	-26088	FII	34985	156047	-121062	373321	390172	-16851	442669	293753	148916
Pro	4547	685	3862	197659	120366	77293	89923	52445	37478	Pro	39027	33591	5436	1150749	1057214	93535	989260	750863	238397

FII Derivatives Activity		Index Long Short Ratio	
Segment	Net Amount (in Cr)		
Index Futures	-3278	Clients	63.36%
Index Options	-9964	DII	66.53%
Stock Futures	-262	FII	18.31%
Stock Options	268	Pro	53.74%

Institutions Activity in Cash Segment - Net Value (in Cr)							
	14-Jul-25	11-Jul-25	10-Jul-25	9-Jul-25	8-Jul-25	7-Jul-25	4-Jul-25
FIIs	-1629.4	-5155.68	585.96	74.48	41.72	322.66	-581.22
DIIs	1821.12	3482.95	20.5	1037.19	1330.84	1739.9	-1118.52



Investments in securities markets are subject to market risks.
Please read all related documents carefully.

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Nifty : Option Data



15-Jul-25

- Maximum Call OI is at 25500 then 25300 strike while Maximum Put OI is at 25000 then 25100 strike.
- Call writing is seen at 25100 then 25200 strike while Put writing is seen at 25100 then 25000 strike.
- Option data suggests a broader trading range in between 24600 to 25600 zones while an immediate range between 24800 to 25300 levels.



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Option - Buying side strategy



15-Jul-25


Index	Single Leg Buying	Multi Leg Strategy
Nifty (Weekly)	25100 PE till it holds below 25150	Bear Put Spread (Buy 25100 PE and Sell 24900 PE) at net premium cost of 50-55 points
Sensex (Weekly)	82400 PE till it holds below 82500	Bear Put Spread (Buy 82300 PE and Sell 82100 PE) at net premium cost of 70-80 points
Bank Nifty (Monthly)	56000 PE till it holds below 57000	Bear Put Spread (Buy 56500 PE and Sell 56000 PE) at net premium cost of 150-160 points

Option - Selling side strategy



15-Jul-25

Index	Writing
Nifty (Weekly)	24650 PE & 25600 CE
Sensex (Weekly)	81200 PE & 83500 CE
Bank Nifty (Monthly)	55000 PE & 58800 CE

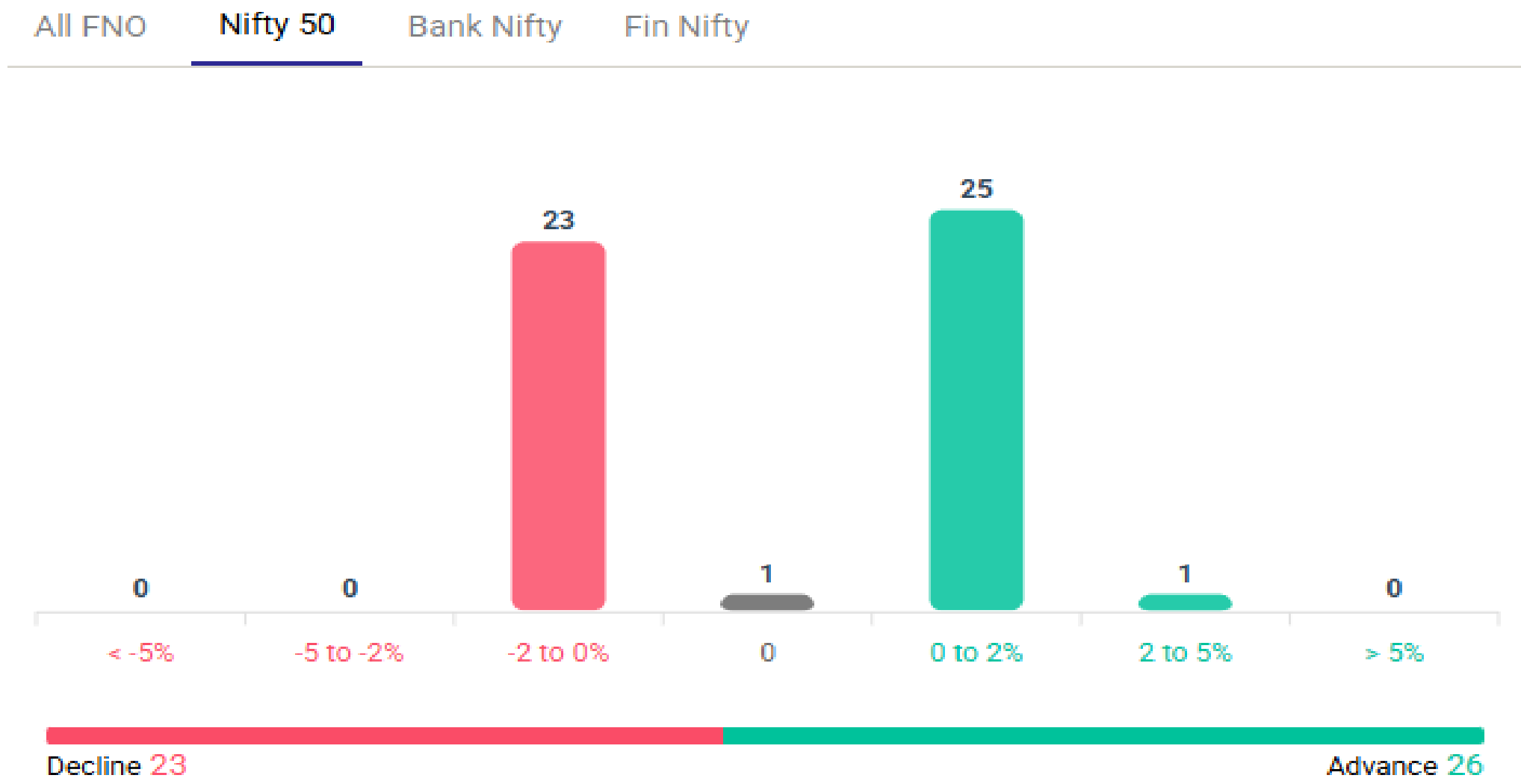
Weekly Option Range for Option Writers based on Different Confidence Band								
Date		15-Jul-25	Weekly Expiry		17-Jul-25	Days to weekly expiry		3
								
Nifty		25082	India VIX		12.0			
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 0.7%	24900	30	25300	42	72	Aggressive
1.25	79%	± 0.9%	24850	23	25350	33	56	Less Aggressive
1.50	87%	± 1.1%	24800	18	25400	26	44	Neutral
1.75	92%	± 1.3%	24750	14	25450	21	35	Conservative
2.00	95%	± 1.5%	24700	11	25500	16	28	Most Conservative
Date		15-Jul-25	Monthly Expiry		31-Jul-25	Days to weekly expiry		13
Bank Nifty		56765						
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 2.1%	55600	165	58000	226	391	Aggressive
1.25	79%	± 2.6%	55300	121	58300	164	285	Less Aggressive
1.50	87%	± 3.1%	55000	92	58600	115	207	Neutral
1.75	92%	± 3.6%	54700	69	58900	81	150	Conservative
2.00	95%	± 4.2%	54400	53	59200	57	110	Most Conservative
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Nifty Advance Decline & Ban update



Stocks in Ban: RBLBANK, HINDCOPPER, GLENMARK

Advance & Decline

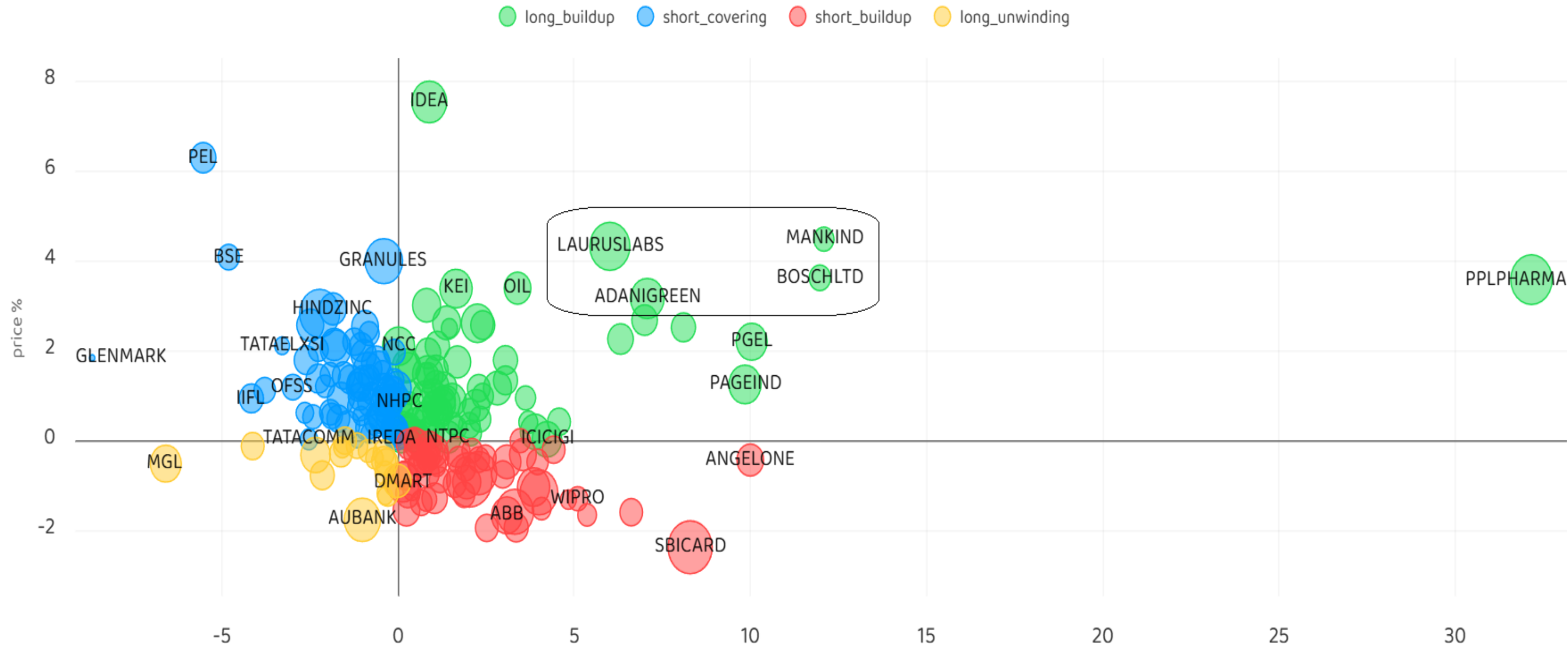


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Stocks : Derivatives Outlook



15-Jul-25



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Stocks : Options on radar



Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
INDIGO	5950 CE	Buy	135-136	120	165	Long Built up
ICICIPRULI	680 CE	Buy	17-18	14	24	Long Built up

Stock	Put Strike	Trade	Buying Range	SL	TGT	Logic
HCLTECH	1620 PE	Buy	48-49	41	63	Short Built up
IRCTC	770 PE	Buy	13-14	10	20	Short Built up
OBEROIRLTY	1800 PE	Buy	49-50	42	64	Short Built up

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%)
HAVELLS (Sell)	1526.4	1541.7	1511.1
M&M (Sell)	3092.1	3123.0	3061.2

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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