



BROKING

 bajajbroking.in |  | 

Morning Bell

6 July 2026

Market Commentary

Indian benchmark indices remained in positive territory throughout the session, although both indices surrendered part of their intraday gains from the day's highs due to profit booking in the latter half of the day. Despite the intraday pullback, the broader market trend extended the positive momentum witnessed over the last three trading sessions. Healthy market participation and selective buying across sectors continued to support investor sentiment. At close, the Nifty 50 gained 0.39% to settle at 24,270, while the Sensex advanced 0.34% to close at 77,763.

- ❑ On the sectoral front, Nifty Realty and Healthcare emerged as the top gainers, followed by Information Technology, which also witnessed sustained buying interest. On the downside, PSU Banks and Energy stocks remained under pressure as investors booked profits after the recent rally.
- ❑ The broader market delivered a mixed performance. The Nifty Midcap 100 index declined 0.19%, indicating profit booking in mid sized stocks, while the Nifty Small cap 100 index edged up 0.04%, reflecting selective buying interest in the small cap segment.
- ❑ Gift Nifty signals a flat opening for the Indian market. Nifty spot in today's session is likely to trade in the range of 24,050-24,500

Global Updates

- ❑ With New York cash sessions closed for federal holiday observance late last week, prior final regular settlements stand as active benchmark boundaries.
- ❑ Traditional New York cash equity desks will return to action today, coming off the Independence Day long weekend, with structural cross-currents pointing toward a highly volatile July.
- ❑ Institutional interest-rate curves are adjusting rapidly to a shifting domestic labor template. Last week's slower-than-expected U.S. nonfarm payroll expansion has successfully curbed immediate monetary tightening anxieties among global market participants.
- ❑ Asian regional benchmarks are flashing highly mixed numbers this morning as local desks absorb global style rotations ahead of corporate earnings: Asian Markets: Nikkei 225 -281.20 pts (-0.40%), KOSPI +75.74 pts (+0.94%), S&P/ASX 200 +8.40 pts (+0.09%).

Source: Bloomberg, NSE, NSDL, BSE, Bajaj Broking Research

Indices	CMP	Daily %	YTD %
NIFTY	24271	0.39	-7.11
BANKNIFTY	57939	-0.16	-2.76
SENSEX	77764	0.34	-8.75
USDINR	95.22	0.18	14.49
INDIA VIX	11.798	-3.99	24.51

Global Indices	CMP	Daily %	YTD %
DOW	52900.1	Closed	10.06
S&P500	7483.2	Closed	9.32
NASDAQ	25832.7	Closed	11.15
NIKKEI	69030.5	-1.02	37.13
HANGSENG	23598	1.06	-7.93

Comm & Gsec	CMP	Daily %	YTD %
GOLD (\$)	4197.2	1.73	-2.80
BR. CRUDE (\$)	72.3	0.28	-3.43
COPPER (\$)	6.17	0.93	53.67
US 10YR (%)	4.47	-0.40	-1.84

Asian Market updated on 8:00 AM

Fund flow Activity on NSE BSE & MSEI

Participant	Cash (in Cr)	MTD (in Cr)	YTD (in Cr)
FII	1355.33	-96.99	-345840.82
DII	-1953.89	2989.75	473126.91

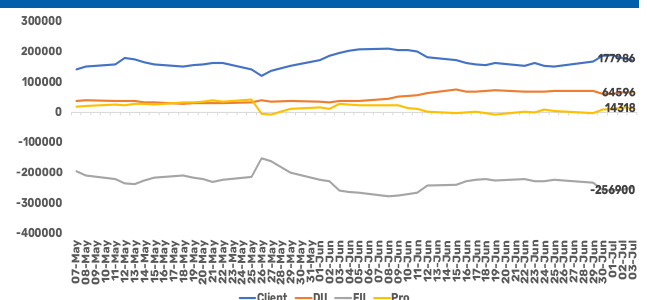
Key Events

US S&P Global Services PMI for June Month on 06 July 2026

Stocks in F&O Ban

NIL

Position of Market Participants



Index Highlights (DAILY)

Index	Futures Price	Change	Change (%)	VWAP	Basis	Volume	Change in OI	OI%	ATM IV's	PCR OI
Nifty	24,352.70	87.70	0.36%	24,387.15	81.85	55,426	-1,05,560	-0.56%	11.63	1.07
Bank Nifty	58,221.00	-129.60	-0.22%	58,305	282.50	17,318	62,490	2.62%	14.31	0.89

Price Rise	
Symbol	Price %
HCLTECH	5.9%
KAYNES	5.8%
LODHA	4.9%
NATIONALUM	4.3%
AUROPHARMA	3.7%

OI Gainers			
Symbol	Price %	Oi %	Longshort
DMART	-4.7%	31.0%	Short_Buildup
FINNIFTY	0.0%	20.6%	Short_Buildup
GVT&D	-8.3%	18.3%	Short_Buildup
MCX	-4.4%	14.4%	Short_Buildup
CGPOWER	-6.8%	12.5%	Short_Buildup

IV Rise	
Symbol	IV %
POWERINDIA	4.7
CGPOWER	3.0
MCX	2.5
NUVAMA	2.0
TRENT	1.9

PCR Rise	
Symbol	Change %
GODFRYPHLP	0.4
OFSS	0.3
NESTLEIND	0.2
RBLBANK	0.2
MPHASIS	0.2

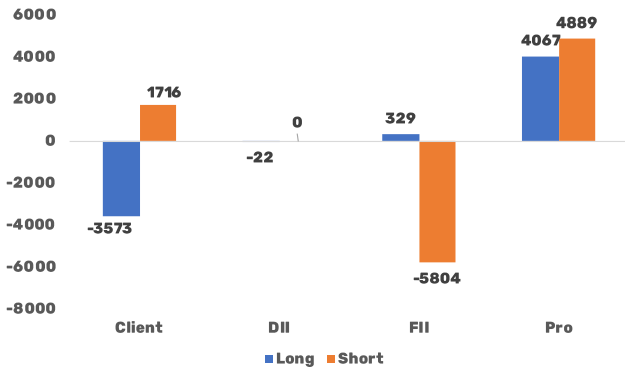
Price Fall	
Symbol	Price %
GVT&D	-8.3%
POWERINDIA	-7.8%
CGPOWER	-6.8%
UNIONBANK	-6.2%
POLICYBZR	-5.8%

OI Losers			
Symbol	Price %	Oi %	Longshort
LODHA	4.9%	-11.4%	Short_Covering
HCLTECH	5.9%	-10.8%	Short_Covering
LTF	3.3%	-6.0%	Short_Covering
OFSS	2.3%	-4.3%	Short_Covering
KFINTECH	1.2%	-3.9%	Short_Covering

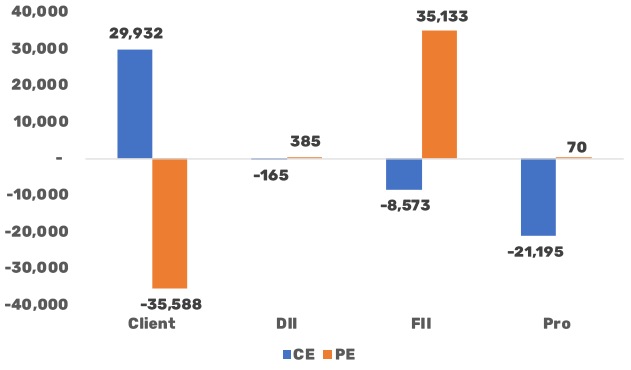
IV fall	
Symbol	IV %
RADICO	-8.4
HYUNDAI	-3.8
PRESTIGE	-3.7
DALBHARAT	-3.3
UNITDSPR	-3.2

PCR Fall	
Symbol	Change %
NTPC	-0.4
TIINDIA	-0.3
POWERINDIA	-0.3
ICICIGI	-0.3
FINNIFTY	-0.3

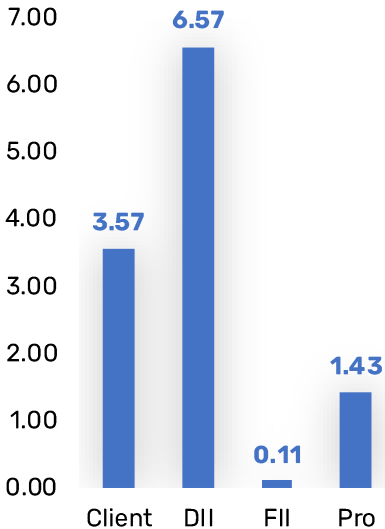
Index Future Participant wise OI Change



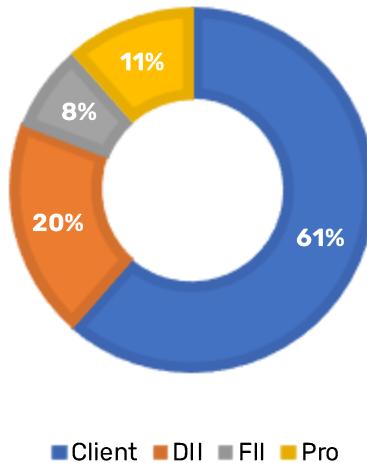
Index Option Participant wise OI Change



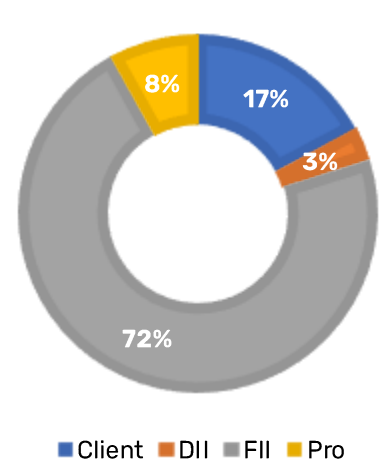
Participant wise L/S Ratio



Future Index Long



Future Index Short



Bank Nifty Outlook



Index formed a small bearish candle which remained contained inside previous session range signaling consolidation amid stock specific action around the 58,000 levels.

Going ahead, a move above last week high of 58,400 will open further upside towards 59,200 and 60,000 level in the coming weeks, being the 138.2% and 150% external retracement of the previous decline from 57,456 to 52,783. Failure to move above last week's high is likely to keep the index consolidating within the 57,000-58,400 range.

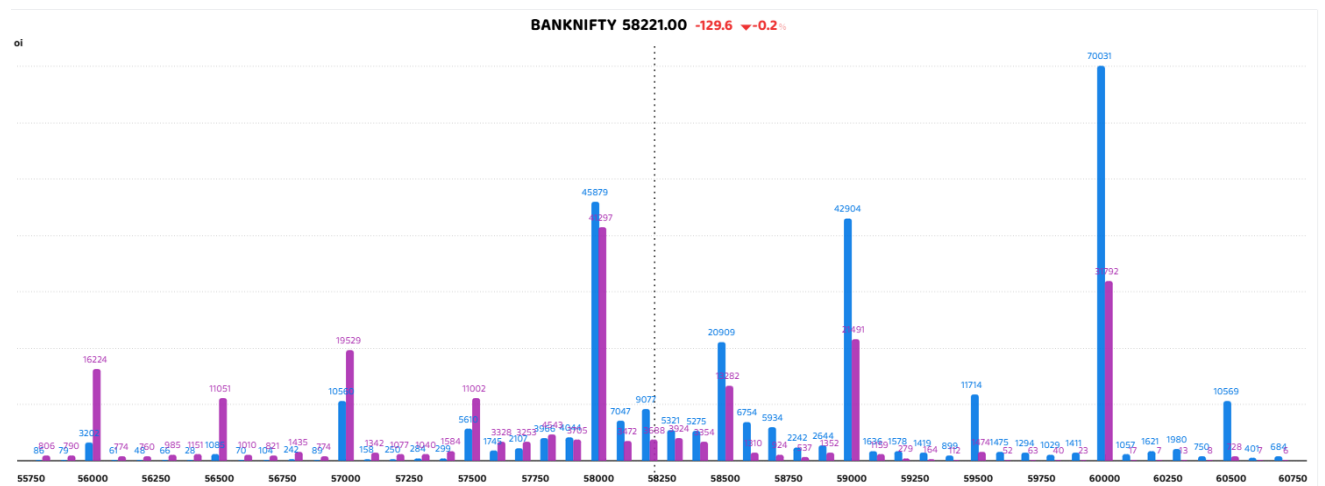
The recent low and the previous gap area placed around the 57,000-56,800 marks, is the key support area from short term perspective.

The overall bias remains positive, hence the current breather should be used to accumulate quality banking stocks in staggered manner for the next leg of up move.

Intraday Support & Resistance

Index	S2	S1	Close	R1	R2
Bank Nifty	57450	57710	57938.50	58260	58600

Bank Nifty Option Chain

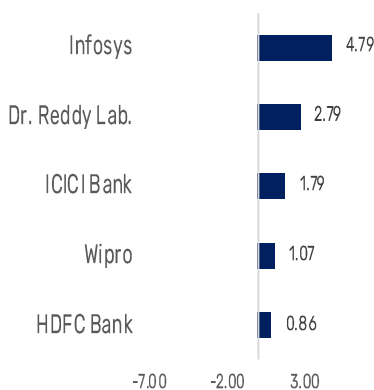


- ❑ Simultaneous fresh Call and Put writing at the 59,000 strike indicates high activity, with Put writers maintaining a relatively stronger conviction, reflecting a positive undertone.
- ❑ Deep in-the-money Put writing suggests that market participants continue to expect the ongoing upside momentum to persist.
- ❑ Significant option writing between 58,000 and 58,500 is likely to keep Bank Nifty range-bound in the near term.
- ❑ A decisive break below 58,000 or a sustained move above 58,500 could trigger the next directional move.
- ❑ The overall bias remains positive, and buy-on-dips should be the preferred approach as long as the index holds above the key support zone.

News and its impact

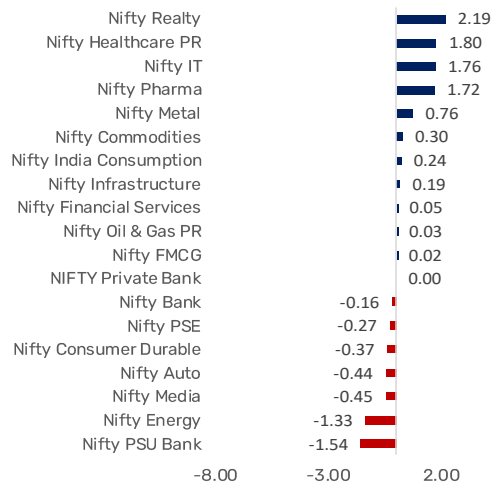
Company/ Industry	News	Impact
GK Energy	Gets Letter Of Empanelment From MSEDCL For 10,000 Off-grid DC SPWPS Pumps Worth ₹236 Cr..	POSITIVE
Coal India	Coal India inks JV with UPRVUNL to develop renewable energy projects in Uttar Pradesh	POSITIVE
Shakti Pumps	Shakti Pumps Gets Letter of Empanelment From MSEDCL For 15,000 Pumps Worth Rs 354 Cr	POSITIVE
Fortis Healthcare	Fortis Healthcare enters Odisha, to run 300-bed hospital in Cuttack.	POSITIVE
Oswal Pumps	Received an additional order worth Rs. 236 crore from Maharashtra State Electricity Distribution Company (MSEDCL) for 10,000 solar pumps.	POSITIVE

Indian ADR % Change



ADR as on 2nd July 2026

Sector



Stock Derivative Research Commentary

Rationale

As part of our derivative scan across 216 F&O stocks (including indices), we have identified stocks exhibiting extreme positioning in the Futures segment, validated by strong delivery participation in the cash market. This framework helps identify stocks witnessing significant institutional participation, where alignment between futures positioning and cash market delivery often precedes sharp directional moves and/or volatility expansion over the short term.

Screening Criteria

- ❑ Futures OI Percentile >90 → reflects crowded positioning in futures
- ❑ Delivery Volume Percentile >90 → confirms strong positional participation from the cash market

Extreme Positioning Candidates

Sector	Stocks	Derivative View
Technology	PERSISTENT, KPITTECH	Potential Short Covering
Banking (PSU)	BANKBARODA, UNIONBANK, INDIANB	Bearish
Power	CGPOWER	Bearish
Capital Goods	POWERINDIA, GVT&D	Bearish
Finance	MUTHOOTFIN	Bullish
Cement	AMBUJACEM	Bullish

Key Derivative Observations

1. Banking – Aggressive Short Build-Up on Weak Sentiment

BANKBARODA | UNIONBANK | INDIANB

All three PSU banking names are witnessing exceptionally high futures open interest alongside elevated delivery participation in the cash market.

The rise in OI has been accompanied by price weakness – a classic signature of fresh short creation rather than long accumulation.

Interpretation

PSU banks have come under selling pressure over the past week following adverse news flow, particularly surrounding Bank of Baroda.

The sector's recent phase of outperformance has faded, with institutional participants aggressively building fresh shorts across all three names.

Heavy delivery volumes accompanying the OI expansion suggest the selling is backed by conviction-driven institutional participation, not short-term profit booking.

Implication

The data points to a high-conviction bearish setup in the PSU banking space.

Unless sentiment improves materially, these stocks are likely to remain under pressure and may see further downside or elevated volatility on any broader market weakness.

Traders should watch closely for signs of short covering before considering any bullish stance.

Stock Derivative Research Commentary

2. Technology – Potential Short-Covering Opportunity

PERSISTENT | KPITTECH

Both stocks continue to exhibit exceptionally high futures open interest, strong delivery participation and elevated implied volatility – hallmarks of extreme institutional positioning.

Interpretation

The IT sector has already undergone a sharp correction, and most of the negative developments now appear largely priced into valuations.

Futures positioning suggests short exposure has reached extreme levels, materially raising the probability of a mean-reversion move.

A Hammer candlestick on the weekly chart signals the emergence of initial buying interest – pointing to a potential trend reversal or, at minimum, a relief rally.

Within the sector, PERSISTENT and KPITTECH stand out for their exceptionally high futures OI, making them the most vulnerable to an aggressive short-covering move if sentiment improves.

Implication

The current derivative setup favours a short-covering rally rather than fresh downside.

PERSISTENT and KPITTECH are positioned to lead any IT-sector recovery, as unwinding of extreme shorts could accelerate upward momentum.

Sustained price strength above key resistance levels would strengthen the case for a broader sectoral reversal.

3. Power & Capital Goods – Short Build-Up Following Policy Shock

CGPOWER | POWERINDIA | GVT&D

All three stocks are witnessing exceptionally high futures open interest alongside elevated delivery participation, indicating significant institutional activity in response to a major policy development.

Interpretation

The surge in futures OI and delivery volumes reflects fresh short build-up after the government's decision to grant a two-year exemption allowing Chinese-linked power equipment manufacturers with India-based facilities to participate in state-run power transmission tenders.

The announcement materially alters the competitive landscape – raising concerns over pricing pressure, margin compression and intensified competition for domestic power equipment manufacturers.

Institutional participants have responded by aggressively adding shorts across all three names, with rising OI accompanied by price weakness – confirming fresh bearish positioning rather than long liquidation.

The synchronised weakness across multiple companies points to a sector-wide reassessment of earnings expectations, not stock-specific concerns.

Implication

The derivative setup points to a high-conviction bearish outlook for the domestic power equipment and capital goods space in the near term.

Absent a policy reversal, clarification or a meaningful improvement in sentiment, these names are likely to remain under pressure as elevated shorts continue to dominate positioning.

Traders should watch for short-covering signals on any positive policy development; until then, the structure favours a cautious-to-bearish stance.

Stock Derivative Research Commentary

4. Financials & Cement – Selective Institutional Accumulation

MUTHOOTFIN | AMBUJACEM

Both stocks satisfy the extreme positioning criteria, combining high futures OI with robust delivery participation.

Interpretation

MUTHOOTFIN continues to witness steady institutional accumulation.

AMBUJACEM reflects fresh positioning supported by healthy cash market participation, indicating improving conviction.

Implication

Both names may offer stock-specific trading opportunities independent of broader sector performance. Confirmation through price action remains critical before initiating fresh directional trades.

Risk Factors to Monitor

Overcrowded futures positioning can trigger sharp unwinding during adverse market conditions.

Elevated implied volatility in select names signals expectations of larger price swings.

Derivative signals should be confirmed by price structure before initiating trades.

Broader index direction will continue to influence stock-specific derivative setups.

Conclusion – Derivative View

The latest scan reveals a divergent sectoral setup, with institutional positioning becoming increasingly stock- and sector-specific rather than broad-based. Aggressive short build-up has emerged in PSU Banks and the Power & Capital Goods space following adverse news flows, while the IT sector is approaching an important inflection point where extreme short positioning could fuel a meaningful short-covering rally. MUTHOOTFIN and AMBUJACEM, meanwhile, continue to attract selective institutional participation supported by healthy cash market activity.

Key Takeaways

Banking: Fresh, aggressive short build-up across BANKBARODA, UNIONBANK and INDIANB reflects deteriorating sentiment following recent negative developments in the PSU banking space.

Technology: Extreme short positioning in PERSISTENT and KPITTECH, coupled with early technical reversal signals, creates the potential for a sharp short-covering rally.

Power & Capital Goods: Fresh bearish positioning in CGPOWER, POWERINDIA and GVT&D follows the government's decision to permit Chinese-linked manufacturers in state-run power transmission tenders.

Financials & Cement: MUTHOOTFIN and AMBUJACEM continue to exhibit constructive institutional participation, making them relatively resilient in the current environment.

Strategic View

Current positioning favours a selective, stock-specific approach over broad sectoral strategies.

Names with fresh short build-up should be monitored for trend continuation; those with extreme shorts and emerging technical reversal signals may offer attractive short-covering opportunities.

Derivative data should always be interpreted alongside price action, delivery participation, implied volatility and broader market direction before initiating directional trades.

WEEKLY ECONOMIC CALENDAR

FOR THE WEEK ENDING ON 10-JULY-2026

United States

Event: 6 July

- ▶ S&P Global Services PMI (Jun)

Event: 7 July

- ▶ ADP Employment Change Weekly
- ▶ Trade Balance (May)

Event: 8 July

- ▶ Crude Oil Inventories
- ▶ FOMC Meeting Minutes

Event: 9 July

- ▶ Initial Jobless Claims
- ▶ Existing Home Sales (Jun)

India

Event: 10 July

- ▶ FX Reserves, USD

Nifty 50 stocks – Support & Resistance

Stock Name	Support 2	Support 1	Close	Resistance 1	Resistance 2
ADANIANT	3062.03	3137.07	3212.10	3255.57	3299.03
ADANIPTS	1850.67	1862.43	1874.20	1888.53	1902.87
APOLLOHOSP	8640.83	8767.17	8893.50	8970.17	9046.83
ASIANPAINT	2711.00	2724.40	2737.80	2756.80	2775.80
AXISBANK	1316.57	1329.33	1342.10	1363.93	1385.77
BAJAJ-AUTO	9673.17	9729.33	9785.50	9883.33	9981.17
BAJAJFINSV	1848.67	1872.13	1895.60	1917.53	1939.47
BAJFINANCE	1007.27	1019.33	1031.40	1041.73	1052.07
BEL	412.48	415.27	418.05	422.67	427.28
BHARTIARTL	1874.80	1892.60	1910.40	1920.60	1930.80
CIPLA	1441.40	1449.80	1458.20	1468.80	1479.40
COALINDIA	433.00	435.85	438.70	443.50	448.30
DRREDDY	1331.50	1352.80	1374.10	1392.90	1411.70
EICHERMOT	7220.50	7280.00	7339.50	7389.50	7439.50
ETERNAL	274.88	278.27	281.65	286.42	291.18
GRASIM	3134.10	3157.50	3180.90	3211.80	3242.70
HCLTECH	1093.80	1116.40	1139.00	1160.30	1181.60
HDFCBANK	793.75	797.40	801.05	805.85	810.65
HDFCLIFE	556.83	562.27	567.70	576.57	585.43
HINDALCO	933.20	943.20	953.20	971.05	988.90
HINDUNILVR	2160.87	2181.03	2201.20	2230.33	2259.47
ICICIBANK	1398.33	1404.87	1411.40	1418.97	1426.53
INDIGO	5337.83	5382.17	5426.50	5473.67	5520.83
INFY	1025.93	1036.57	1047.20	1063.27	1079.33
ITC	287.58	288.77	289.95	291.37	292.78
JIOFIN	236.80	238.07	239.35	241.41	243.48
JSWSTEEL	1214.73	1222.47	1230.20	1241.57	1252.93
KOTAKBANK	390.68	393.72	396.75	400.62	404.48
LT	3971.53	3999.07	4026.60	4074.07	4121.53
M&M	3084.03	3110.47	3136.90	3180.17	3223.43
MARUTI	14219.33	14292.67	14366.00	14479.67	14593.33
MAXHEALTH	1117.40	1135.40	1153.40	1165.70	1178.00
NESTLEIND	1434.53	1447.17	1459.80	1468.07	1476.33
NTPC	352.65	354.55	356.45	359.25	362.05
ONGC	234.59	236.21	237.84	239.58	241.33
POWERGRID	284.08	285.97	287.85	290.87	293.88
RELIANCE	1296.00	1300.00	1304.00	1310.00	1316.00
SBILIFE	1766.23	1777.47	1788.70	1799.97	1811.23
SBIN	1021.33	1030.67	1040.00	1053.17	1066.33
SHRIRAMFIN	1047.00	1055.30	1063.60	1076.70	1089.80
SUNPHARMA	1847.00	1875.90	1904.80	1929.40	1954.00
TATACONSUM	1084.17	1100.43	1116.70	1128.83	1140.97
TATASTEEL	186.76	188.28	189.80	192.15	194.50
TCS	2066.77	2080.13	2093.50	2111.73	2129.97
TECHM	1371.37	1390.73	1410.10	1437.23	1464.37
TITAN	4416.57	4438.83	4461.10	4495.53	4529.97
TMPV	337.67	340.88	344.10	347.43	350.77
TRENT	3273.73	3307.17	3340.60	3386.87	3433.13
ULTRACEMCO	11514.33	11618.67	11723.00	11785.67	11848.33
WIPRO	172.72	174.40	176.08	177.95	179.82



Disclaimer

Bajaj Financial Securities Limited (BFSL) is a subsidiary of Bajaj Finance Limited (BFL) and a step-down subsidiary of Bajaj Finserv Limited. The parent entities of BFSL are public listed companies and have various subsidiaries engaged in the business of NBFC, Housing Finance, Insurance, AMC etc. BFSL is *inter alia* SEBI registered Stock-Broker, Depository Participant and distributor of financial products.

Analyst Certification: We/I, Sumit Singhania, Pradeep Kasat, Anand Shendge, Pabitra Mukherjee, Vikas Vyas, Nisarg Shah, Shashwat Singh, Raunaq Murarka, Pushkar Shinde, Keshav Pareek authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Registration Details

Reg Office: Bajaj Auto Limited Complex, Mumbai –Pune Road Akurdi Pune 411035. | Corp. Office: Bajaj Financial Securities Ltd., 1st Floor, Mantri IT Park, Tower B, Unit No 9, Viman Nagar, Pune, Maharashtra 411014. SEBI Registration No.: INZ000218931 | BSE Cash/F&O (Member ID: 6706) | NSE Cash/F&O (Member ID: 90177) | DP registration No: IN-DP-418-2019 | CDSL DP No.: 12088600 | NSDL DP No. IN304300 | AMFI Registration No.: ARN – 163403 | AMFI Registration No.: ARN – 163403 | Research Analyst Regn: INH00010043.

Compliance Officer: Mr. Saksham Kaushik (For Broking/DP/Research) email @ compliance_sec@bajajbroking.in| Contact No.: 020-4857 4486 |

Disclaimers & Disclosures- SEBI Research Analysts Regulations, 2014

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

Kindly refer to <https://www.bajajbroking.in/disclaimer> for detailed disclaimer and risk factors.

There were no instances of non-compliance by BFSL on any matter related to the capital markets, resulting in significant and material disciplinary action during the last 3 years. The information/opinion in this report are as on date and there can be no assurance that future results or events will be consistent with this information/opinion. This report is subject to change without any notice. This report and information are strictly confidential and is being furnished to you solely for your information and may not be altered in any way, transmitted to, copied or distributed, in part or in whole to any other person or to media or reproduced in any form without prior written consent of BFSL. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any jurisdiction including but not limited to USA and Canada, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject BFSL and associates / group companies to any registration or licensing requirements within such jurisdiction.

BFSL, its directors, officers, agents, representative, associates / group companies shall not be in any way responsible for any loss or damage (direct, indirect, special or consequential) that may arise to any person from any inadvertent error, use of this report/information contained in this report. The report is based on information obtained in good faith from public sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness is guaranteed. This should not be construed as invitation or solicitation to do business with BFSL.

Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein. Past performance is not necessarily a guide to future performance.

The disclosures of interest statements incorporated in this report are provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. BFSL offers its research services to clients as well as our prospects, though disseminated, to all customers simultaneously, not all customers may receive this report at the same time. BFSL will not treat recipients as customers by virtue of their receiving this report.

BFSL and its associates, officer, directors, and employees, research analyst (including relatives) worldwide may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company(ies), mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company/company(ies) discussed herein or act as advisor or lender/borrower to such company(ies) or have other potential/material conflict of interest with respect to any recommendation and related information and opinions at the time of publication of research report or at the time of public appearance.

BFSL or its associates may have received compensation from the subject company in the past 12 months in respect of managing/co-managed public offering of securities, for investment banking or merchant banking or brokerage services from the subject company in the past 12 months. BFSL or its associates may have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past 12 months. BFSL or its associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report.

Research analyst or his/her relative or BFSL’s associates may have financial interest in the subject company. BFSL, its associates, research analyst and his/her relative may have other potential/material conflict of interest with respect to any recommendation and related information and opinions at the time of publication of research report or at the time of public appearance.

Research analyst has served as an officer, director or employee of subject Company: No | Bajaj Broking has financial interest in the subject companies: No | Bajaj Broking’s Associates may have actual / beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of research report. Research analyst or his/her relative has actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of research report: No | Bajaj Broking has actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of research report: No | Subject company may have been client during twelve months preceding the date of distribution of the research report.

A graph of daily closing prices of the securities is also available at www.nseindia.com. Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.”

For more queries reach out to : Name - Bajaj Broking Research Team | Email Id - researchdesk@bajajbroking.in

Research Analysts :	Sumit Singhania (Research Head)	Pradeep Kasat (Sr VP Technical Analysis)	Anand Shendge (DVP Derivative Analyst)	Pabitra Mukherjee (DVP Technical Analyst)
	Vikas Vyas (Derivative Analyst)	Raunaq Murarka (Derivatives Analyst)	Nisarg Shah (Fundamental Analyst)	Shashwat Singh (Fundamental Analyst)
	Pushkar Shinde (Fundamental Research)	Keshav Pareek (Derivative Analyst)		