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Fundamental Outlook

Global Market Setup

- **U.S. stocks yesterday ended higher**, supported by ongoing negotiations toward a peaceful resolution in the Middle East, which helped ease concerns over the fragile U.S.–Iran truce.
- Dow Jones rose **0.6%**, while the S&P 500 index **gained 0.8%**, and the NASDAQ Composite index **advanced 0.8%**.
- **European** Indices closed lower, declining in the range of **1 to 0.1%**
- **Dow futures** are currently **trading 28 points higher (+0.1%)**
- **Asian markets** are all **trading in the green**.
- **Global Cues: Flat to Positive**

Indian Market Setup

- Indian equities traded lower on Thursday, with the Nifty witnessing some profit booking as investors await further developments on the West Asia conflict.
- Nifty 50 closed at **23,775**, down **1% (222 points)**.
- Nifty Midcap 100 and Smallcap 100 showed resilience, closing with **marginal gains of 0.2% each**.
- **FII: -1,711 Cr ; DII: +956 Cr**
- **Gift nifty** is currently trading **23 points higher (+0.1%)**
- **Domestic Cues: Flat to slightly positive**

Stocks in News

Eicher Motors has launched its first electric motorcycle, the Flying Flea C6, priced at Rs 2.79 lakh with deliveries set to begin at the end of May 2026.

View: Positive

Premier Energies's ₹2,577 crore order inflow for solar cells and modules in Q4 FY26 significantly strengthens revenue visibility and reinforces its positioning and making it a key beneficiary of India's renewable push.

View: Positive

Va Tech Wabag has entered into a shareholders' agreement to form a 50:50 JV with PEAK Sustainability Fund for a CBG project in Ghaziabad on a BOT basis, marking its expansion into the waste-to-energy and green fuel segment.

View: Positive

BHEL is likely to see inflow of \$38.77 million on 13th April due to MSCI re-balancing. Weightage for BHEL in the index would increase by 0.04%.

View: Positive

Results today : Agri-Tech, Eco Hotels, etc.

Fundamental Actionable Idea

BSE

CMP INR 3,260, MTF Stock

- BSE has received approval from SEBI to launch derivatives on the Focused IT Index, expanding its product suite and strengthening its competitive positioning in the fast-growing equity derivatives segment.
- BSE's derivatives segment has shown strong traction, with market share rising to over 45% in F&O notional turnover and above 27% in options premium turnover during Q4, driven by higher trading volumes and improved participation across newly introduced derivative products.
- Robust growth in options premium turnover is expected to significantly boost transaction revenues, leading to sequential improvement in EBITDA margins and supporting strong double-digit quarter-on-quarter growth in both revenue and profit after tax, reflecting sustained momentum in derivatives activity.
- Continued expansion in equity derivatives volumes is likely to drive strong transaction revenue growth in Q4, with operating leverage aiding margin expansion; earnings estimates for FY27 have been upgraded by 6%, reinforcing confidence in BSE's high-growth trajectory backed by record trading volumes.

View: Positive

Fundamental Actionable Idea

Anand Rathi Wealth

CMP INR 3560, MTF Stock

- Anand Rathi Wealth delivered a steady performance in 4QFY26, reporting ~INR2.9b revenue (+30% YoY), broadly in line with expectations. For FY26, revenue grew 22% YoY to INR11.5b, nearly meeting its stated guidance, reinforcing its strong execution track record.
- Revenue growth was driven by robust traction across segments, with mutual fund income rising 24% YoY and financial product distribution revenue increasing 35% YoY. AUM expanded 21% YoY to INR930.4b, highlighting sustained client inflows and healthy demand for wealth management services.
- Profitability remained healthy, with EBITDA at ~INR1.2b and margins around 43%, broadly in line with expectations. PAT rose 40% YoY to INR1b, supported by strong operating performance and higher other income.
- ARWM remains one of the few listed players to consistently meet its stated guidance. We expect the company to deliver AUM/revenue/PAT CAGR of 18%/18%/20% over FY26–28E, supported by continued business momentum.

View: Positive

Target Achieved



20% Gains

Target Achieved



18% Gains

Reco Date	Call Type	Reco Price
6 th Jan'26	Initiating Coverage	₹157

Today Price	Date	Return	Duration
₹188	9 th Apr'26	20% Gain	~3 months

Reco Date	Call Type	Reco Price
4 th Feb'26	Investment Idea	₹725

Today Price	Date	Return	Duration
₹862	9 th Apr'26	18% Gain	~2 months

Investment in securities market are

Focus Investment Ideas

All Stocks Available in MTF

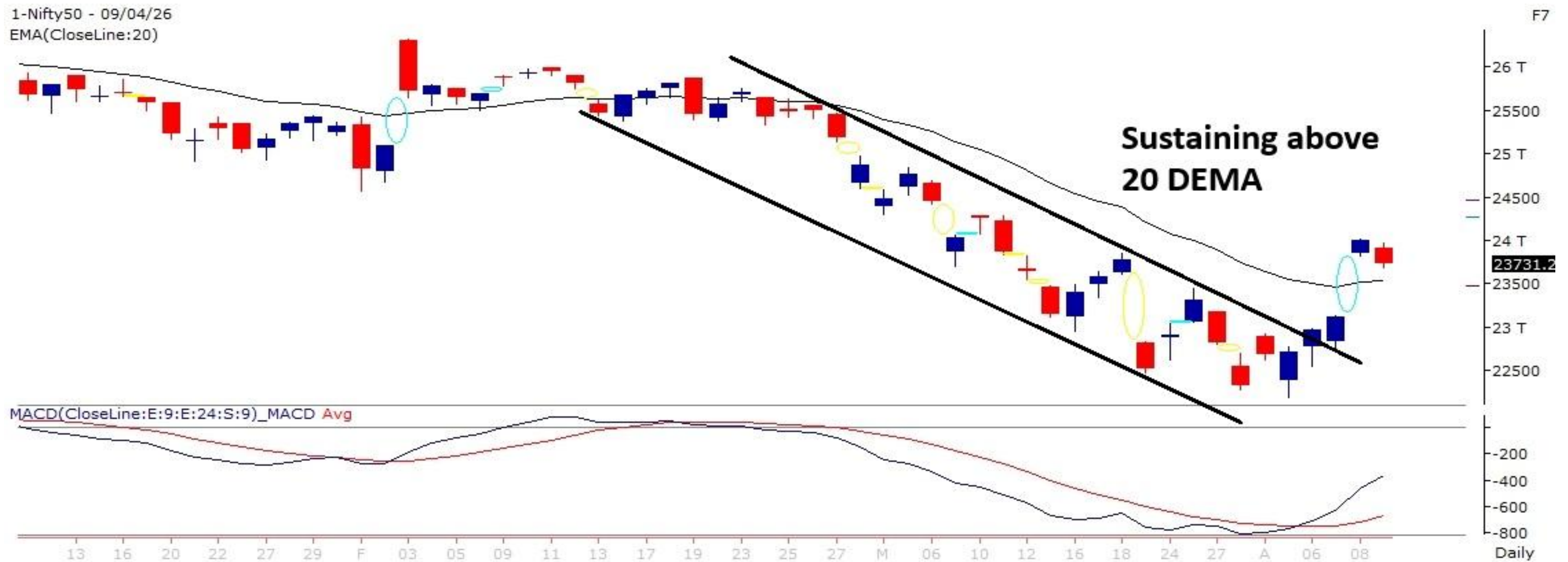
Duration : 1 Year Horizon

Stock Name	Rating	CMP (Rs)	Target (Rs)	Upside (%)
Delhivery	Buy	471	580	23%
State Bank of India	Buy	1040	1300	25%
TVS Motors	Buy	3715	4461	20%
MTAR Technologies	Buy	4155	4810	16%
Coal India	Buy	454	535	18%

Technical Outlook

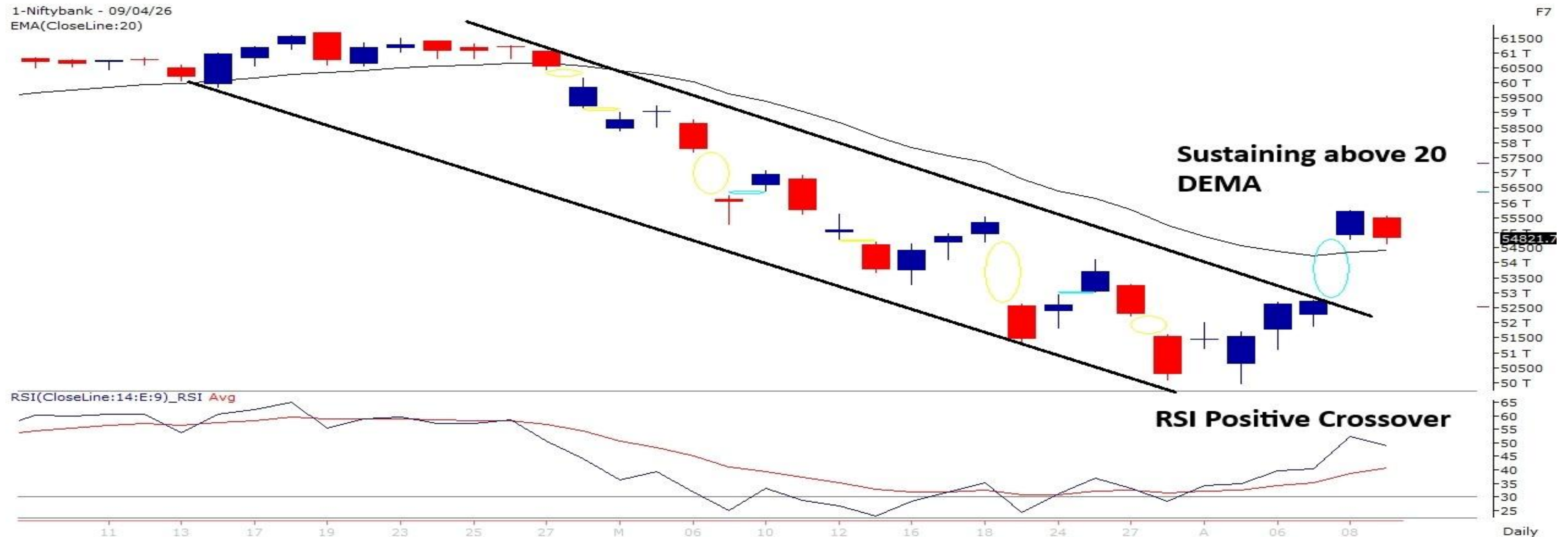
Nifty Technical Outlook

NIFTY (CMP : 23775) Nifty immediate support is at 23800 then 23600 zone while resistance at 24400 then 24600 zones. Now it has to cross and hold above 23800 zones for an up move towards 24000 then 24200 zones while supports can be seen at 23600 then 23500 zones.



Bank Nifty Technical Outlook

BANK NIFTY (CMP : 54821) Bank Nifty support is at 55250 then 55000 zones while resistance at 56250 then 57000 zones. Now it has to cross and hold above 55000 zones for an up move towards 55500 then 56500 levels while a hold below the same could see some weakness towards 54500 then 54000 levels.



Sensex Technical Outlook

Sensex (CMP : 76631) Sensex support is at 77000 then 76800 zones while resistance at 78000 then 78500 zones. Now it has to cross and hold above 76800 for an up move towards 77200 then 77500 while a hold below the same could see some weakness towards 76300 then 76000 zones.



Midcap100 Index Technical Outlook



Nifty Midcap100 Stats	
Advance	Decline
51	49

- 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
115	135

- Has given a falling Channel Breakout.

Sectoral Performance - Daily

10-Apr-26

Indices	Closing	% Change			
	01-Apr	1-day	2-days	3-days	5-days
NIFTY 50	23775	-0.93%	2.82%	3.51%	6.46%
NIFTY BANK	54822	-1.58%	3.99%	4.21%	9.04%
NIFTY MIDCAP 100	56979	0.32%	4.36%	4.56%	8.22%
NIFTY SMALLCAP 250	15504	0.13%	4.05%	4.18%	8.51%
NIFTY FINANCIAL SERVICES	25686	-1.41%	4.05%	4.40%	9.20%
NIFTY PRIVATE BANK	26260	-1.75%	3.71%	4.22%	8.76%
NIFTY PSU BANK	8606	-1.27%	4.12%	3.40%	9.30%
NIFTY IT	31636	0.22%	0.74%	3.26%	8.86%
NIFTY FMCG	47641	-0.13%	1.41%	2.23%	4.62%
NIFTY OIL & GAS	11092	-0.39%	3.21%	3.72%	2.82%
NIFTY PHARMA	22135	0.66%	1.22%	1.38%	-0.44%
NIFTY AUTO	25902	-0.39%	6.27%	6.37%	8.97%
NIFTY METAL	12230	1.25%	3.97%	5.58%	9.80%
NIFTY REALTY	744	-0.27%	6.46%	8.26%	14.22%
NIFTY INDIA DEFENCE	8177	1.56%	4.84%	5.93%	13.34%

- No decisive sector move, Nifty Defence gained the most.

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Sectoral Performance - Weekly

Name	1W Change	2W Change	3W Change	4W Change	5W Change
Nifty 50	4.68	4.19	2.86	2.7	-2.76
Nifty Bank	6.35	4.87	2.61	1.98	-5.13
Nifty IT	3.92	7.09	8.34	8.82	4.97
→ Nifty Auto	7.52	6.36	4.8	7.05	-4.34
Nifty Metal	6.75	9.57	7.16	8.3	1.91
Nifty Pharma	1.5	-1.91	-1.8	-3.05	-3.63
Nifty FMCG	3.05	2.61	1.35	-0.59	-4.66
→ Nifty Realty	10.66	10.98	6.8	4.78	0.24
Nifty Media	2.73	3.46	2.59	2.91	-1.15
Nifty PSU Bank	5.79	4.32	0.25	1.05	-6.3

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

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Technical – Conviction Delivery Idea

ICICIAMC

(Mcap ₹ 1,60,609 Cr.)

F&O Stock, MTF stock

- Has given a falling channel breakout on Daily chart
- Sustaining above 20 DEMA.
- MACD is positively sloped.
- Stock has also broken out of its recent swing highs and is trading near ATH levels.
- We recommend to buy the stock at CMP ₹3240 with a SL of ₹3130 and a TGT of ₹3465.

RECOs	CMP	SL	TARGET	DURATION
BUY	3240	3130	3465	1 Week



Technical Stocks On Radar

VEDL

(CMP: 737, Mcap ₹ 2,88,296 Cr.)

F&O Stock, MTF stock

- Has given a Trendline Breakout
- Sustaining above 20 DEMA
- MACD indicator confirming positive momentum.
- Immediate support at 715.



ABB

(CMP: 6614, Mcap ₹ 1,40,164 Cr.)

F&O Stock, MTF stock

- ABB is in Upward Trending Channel.
- Sustaining above 20 DEMA.
- MACD given positive crossover.
- Immediate support at 6400.



Technical Chart Pattern for the Day

ATHERENERG (Mcap ₹ 31,383 Cr.) (CMP : 820)

F&O Stock, MTF stock

10-Apr-26



- Bullish Pennant Breakout, Support : 770

Nifty Capital Market Index

10-Apr-26



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Technical Pick **GROWW**

- >> RECO : Buy >> CMP : 187
- >> SL : 174 >> TGT : 212
- >> Risk : 6.8% >> Reward : 13.5%

F&O Stock, MTF Stock



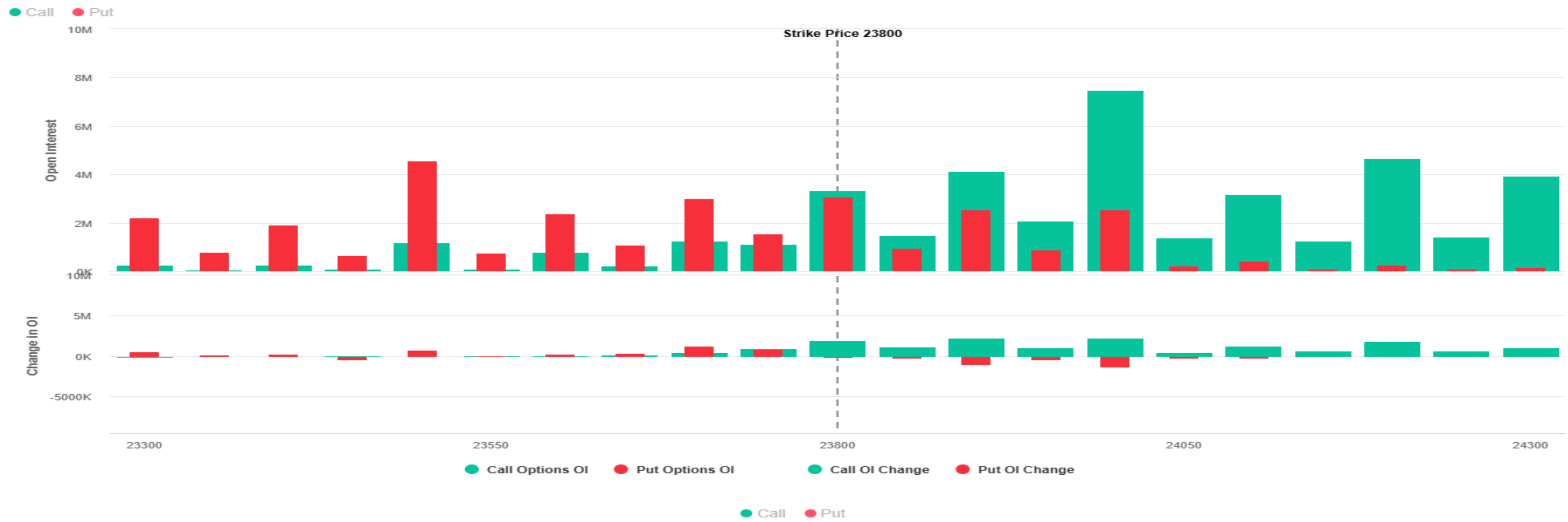
Technical View

- >> Nifty Capital market Index is witnessing an outperformance led by buying interest in exchange and broking stocks.
- >> Stock has given a consolidation breakout on daily chart with rising volumes.
- >> The RSI indicator is giving a positive crossover to confirm the bullish momentum.
- >> We advise traders to buy the stock at CMP Rs. 187 with stop loss below Rs. 174 for potential target around Rs. 212 in 4 weeks.

Derivative Outlook

Nifty : Option Data

- Maximum Call OI is at 24500 then 24000 strike while Maximum Put OI is at 23000 then 23500 strike.
- Call writing is seen at 24000 then 23900 strike while Put writing is seen at 23000 then 23700 strike.
- Option data suggests a broader trading range in between 23400 to 24200 zones while an immediate range between 23500 to 24000 levels.



Option - Buying side strategy

Index	Single Leg Buying	Multi Leg Strategy
Nifty (Weekly)	24000 CE if it crosses and holds above 23800	Bull call spread (Buy 24000 CE and Sell 24100 CE) at net premium cost of 30-35 points
Sensex (Weekly)	78800 CE if it crosses and holds above 76800	Bull call spread (Buy 78800 CE and Sell 79000 CE) at net premium cost of 30-40 points
Bank Nifty (Monthly)	57000 CE if it crosses and holds above 55000	Bull call spread (Buy 55500 CE and Sell 56000 CE) at net premium cost of 230-250 points

Option - Selling side strategy

Index	Writing
Nifty (Weekly)	24750 CE and 22800 PE
Sensex (Weekly)	81200 CE and 71500 PE
Bank Nifty (Monthly)	58500 CE and 48500 PE

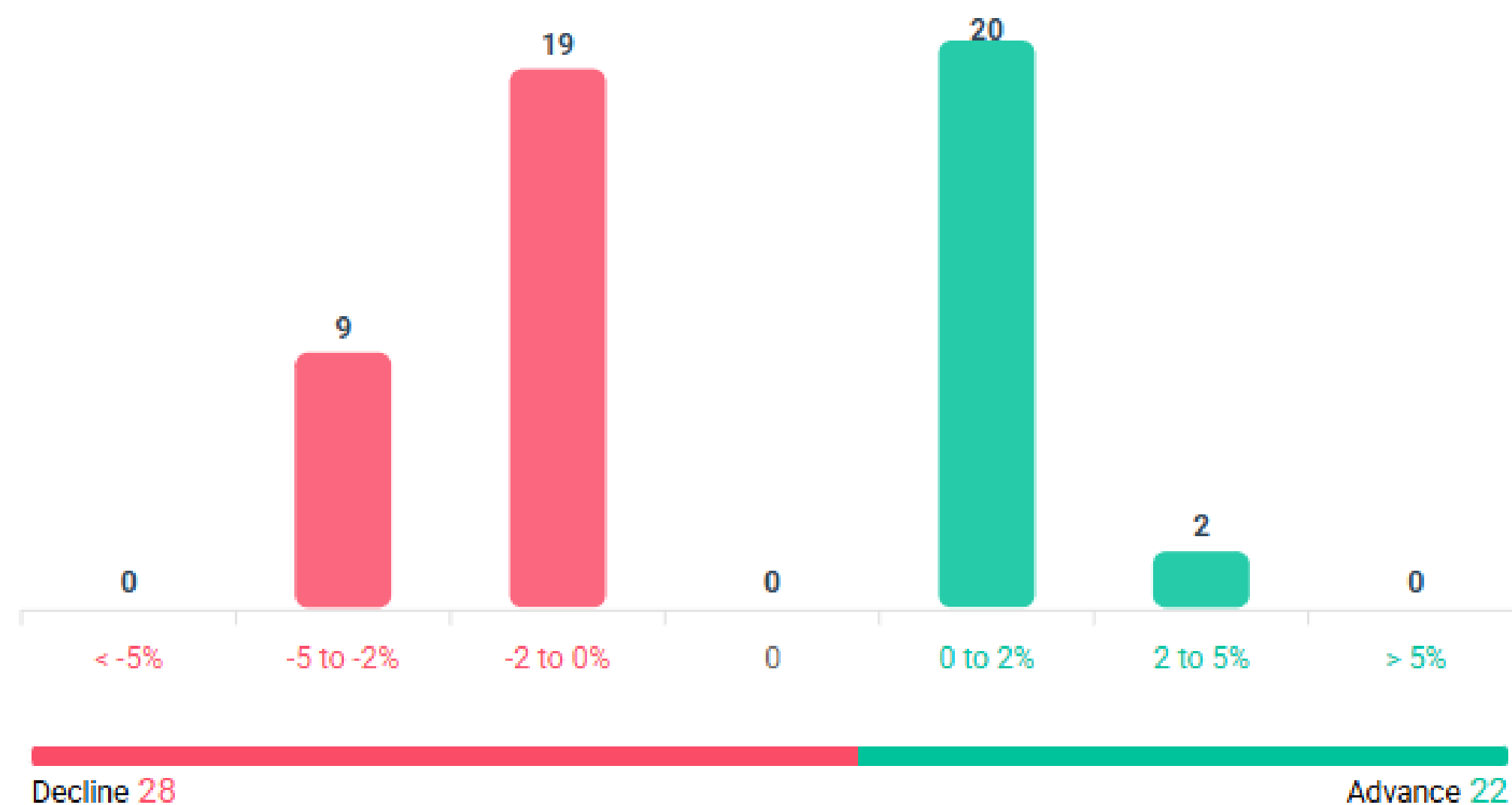
Weekly Option Range for Option Writers based on Different Confidence Band								
Date	10-Apr-26	Weekly Expiry	13-Apr-26	Days to weekly expiry	2			
Nifty		23775	India VIX		20.4			
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 1.6%	23400	64	24200	54	118	Aggressive
1.25	79%	± 2.0%	23300	48	24300	36	84	Less Aggressive
1.50	87%	± 2.4%	23200	35	24400	24	59	Neutral
1.75	92%	± 2.8%	23100	26	24500	16	42	Conservative
2.00	95%	± 3.3%	23000	19	24600	11	30	Most Conservative
Date	10-Apr-26	Monthly Expiry	28-Apr-26	Days to weekly expiry	12			
Bank Nifty		54822						
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 4.2%	52500	419	57100	309	728	Aggressive
1.25	79%	± 5.3%	51900	333	57700	190	523	Less Aggressive
1.50	87%	± 6.4%	51300	267	58300	115	382	Neutral
1.75	92%	± 7.3%	50800	221	58800	81	302	Conservative
2.00	95%	± 8.4%	50200	178	59400	54	232	Most Conservative

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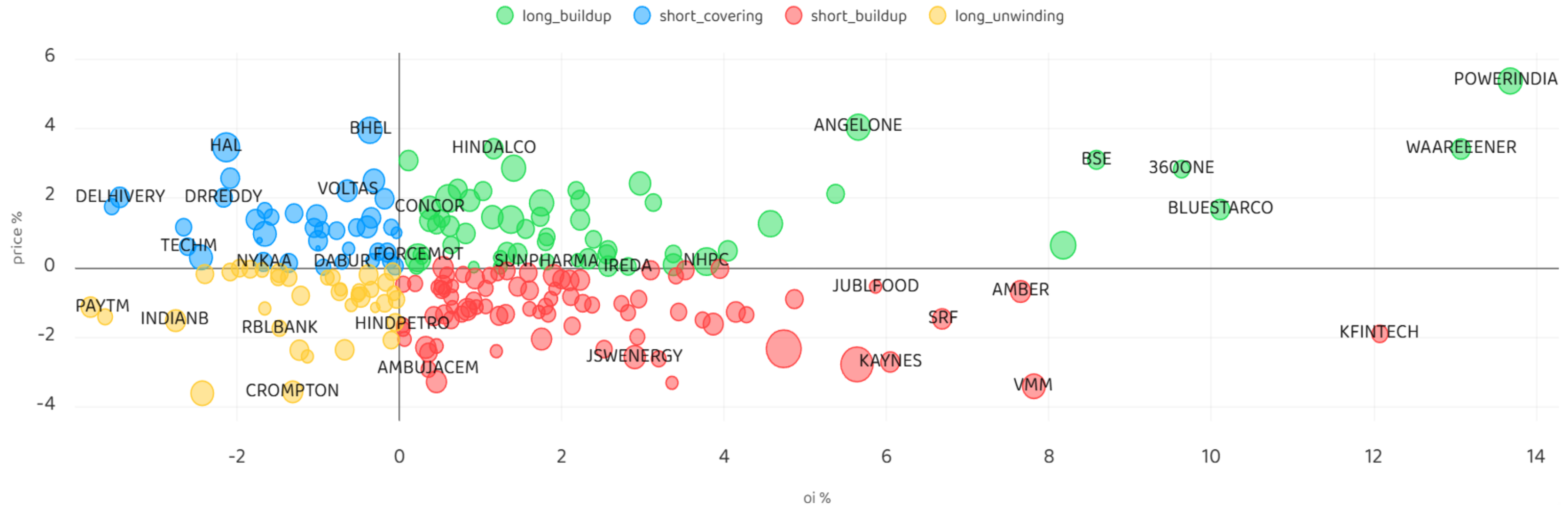
Nifty Advance Decline & Ban update

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
BDL	1340 CE	Buy	43-45	38	55	Short Covering
ICICIGI	1780 CE	Buy	48-50	42	62	Long Build up
PERSISTENT	5500 CE	Buy	200-205	180	225	Short Covering

Stock	Put Strike	Trade	Buying Range	SL	TGT	Logic
UNOMINDA	1040 PE	Buy	33-35	30	45	Long Liquidation
BRITANNIA	5400 PE	Buy	95-100	80	130	Short Build 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%)
PPLPHARMA (Sell)	142.95	144.38	141.52
IRFC (Sell)	98.6	99.59	97.61

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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