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Fundamental Outlook

Global Market Summary



- **US markets ended on a positive note**, as hopes for trade deals and possible rate cuts eased investor uncertainty.
- US Dollar Index falling to nearly 4-year low at below 97 level and US 10-Year bond Yield decline 4bps to 2-month low at 4.21%
- Dow Jones **gained +0.5%**, Nasdaq **up +0.5%** while S&P500 **ended +0.5%**
- European markets **fell 0.5%**
- Dow futures is currently trading **flat**
- Most Asian markets are **trading in green**

Global Cues: **Positive**

Indian Market Summary



- **Indian equities** ended lower on Monday, snapping a four-day winning streak, as investors chose to book profits.
- **Nifty50 declined 121 points** to close at 25,517, **down 0.5%**.
- **Broader markets** outperformed, with the **Nifty Midcap100 rising 0.6%** and the **Smallcap100 up 0.5%**.
- **FIIIs: -₹831cr; DIIs +₹3,497cr**
- **GIFT Nifty** is trading **0.2% higher (39 points up)**

Domestic Cues: Positive

News & Impact



IREDA: Sharing its business update for Q1FY26, IREDA said its sanctioned loans stood at ₹11,740 crore, clocking a growth of 29 per cent year-on-year (Y-o-Y). Its disbursed loans stood at ₹6,981 crore, up 31 per cent Y-o-Y with a total loan book of ₹79,960 crore, up 27 per cent Y-o-Y.

Impact: **Positive**

BEL: BEL has announced a new order win worth ₹528 crore. Major order received include radars, communication equipment, EVMs, jammers, shelters, control centre, spares, services etc.

Impact: **Positive**

Bharat Forge: As a part of the company's internal restructuring, Bharat Forge has decided to enter into a definitive agreement(s) with Kalyani Strategic Systems Limited (KSSL), a wholly-owned subsidiary of the company, for the transfer of identified assets and other related obligations of the company to KSSL on an itemised sale basis.

Impact: **Positive**

New listings: Kalpataru, Globe Civil Projects, and Ellenbarrie Industrial Gases will list today in the mainboard category

Actionable Idea



1-Jul-25

Apollo Hospitals

CMP ₹7,242; TP: ₹8,050; Upside: 11%; BUY, MTF Stock

- Apollo Hospital (AHEL) proposes a demerger of its omnichannel pharmacy distribution (OCP), Apollo 24|7 digital health platform, and remote telehealth division into a newly created listed entity (NewCo), followed by the merger of Apollo HealthCo Ltd (AHL) and Keimed Pvt Ltd into NewCo to form a unified digital health and pharmacy platform.
- AHEL shareholders will receive 195.2 shares of NewCo for every 100 shares held in AHEL, ensuring direct ownership in the high growth combined entity. The listing of NewCo on the stock exchanges is expected to take place within the next 18-21 months, subject to necessary regulatory and statutory approvals.
- It allows for a sharper strategic focus, with AHEL concentrating on core healthcare services, while NewCo drives growth in digital health and pharmacy distribution under dedicated leadership.
- AHEL retains a 15-17.5% stake in NewCo and board representation, ensuring continuity and synergies through arm's-length commercial arrangements.
- The demerger unlocks hidden value by separating high-growth businesses and allowing them to be valued independently, which typically leads to better price discovery and shareholder returns.

View: Buy

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Actionable Idea



Prestige Estates

CMP ₹ 1,660; TP: ₹ 2,000; Upside: 20%; Buy, MTF Stock

- Prestige Estates announces the launch of its newest residential project – Prestige Pallavaram Gardens, in Chennai. Total saleable area of 3.1mn sq ft with Gross Development Value of ₹3350cr
- While delays in approvals impacted launches during FY25, these have been deferred to FY26. INR140b worth of FY25 launches have been spilled over to FY26, with an additional GDV of INR500b currently in the planning stage.
- FY26's BD spend is expected at INR40-45b, likely translating into INR300-400b in GDV. For FY26, the company has guided pre-sales at INR270b, with INR120-130b expected in 1QFY26.
- As the company advances its growth trajectory in both residential and commercial segments and unlocks value from its hospitality segment, we believe the stock is set for further re-rating.

View: Buy

Focus Ideas for the Month



Fundamental
Outlook

1-Jul-25

All Stocks Available in MTF

Duration : 1 Year Horizon

Stock Name	Rating	CMP (Rs)	Target (Rs)	Upside (%)
Prince Pipes	Buy	369	500	36%
Time Technoplast	Buy	444	578	30%
Niva Bupa	Buy	82	100	22%
Hindustan Aeronautics	Buy	4,878	5,650	16%
ICICI Bank	Buy	1,449	1,650	14%

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Technical Outlook

Nifty Technical Outlook



1-Jul-25

NIFTY (CMP : 25517) Nifty immediate support is at 25400 then 25250 zones while resistance at 25650 then 25750 zones. Now if it manages to hold above 25500, up move could be seen towards 25650 and 25750 zones while supports can be seen at 25400 then 25250 zones.

1-Nifty50 - 30/06/25



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Bank Nifty Technical Outlook



1-Jul-25

BANK NIFTY (CMP : 57312) Bank Nifty support is at 57000 then 56750 zones while resistance at 57615 then 58000 zones. Now it has to hold above 57250 zones for an up move towards 57615 then new life high territory towards 58000 levels while on the downside support is seen at 57000 then 56750 zones.

1-Niftybank - 30/06/25



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Sectoral Performance



Technical
Outlook

**motilal
oswal**
Wealth Management

1-Jul-25

Indices	Closing 30-Jun	% Change					
		1-day	2-days	3-days	5-days		
NIFTY 50	25517	-0.47%	-0.13%	1.08%	2.18%		
NIFTY BANK	57313	-0.23%	0.19%	1.22%	2.24%		
NIFTY MIDCAP 100	59741	0.60%	0.87%	1.46%	2.64%		
NIFTY SMALLCAP 250	17798	0.88%	1.70%	1.96%	4.40%		
NIFTY FINANCIAL SERVICES	27174	-0.62%	-0.27%	1.20%	2.33%		
NIFTY PRIVATE BANK	28255	-0.88%	-0.57%	0.46%	1.16%		
➔ NIFTY PSU BANK	7202	2.66%	3.15%	3.59%	5.31%		
NIFTY IT	38950	0.33%	-0.12%	-0.25%	1.40%		
NIFTY FMCG	54884	-0.41%	-0.43%	0.25%	1.21%		
NIFTY OIL & GAS	11801	-0.29%	0.90%	2.77%	2.85%		
➔ NIFTY PHARMA	22039	0.50%	1.06%	1.07%	1.91%		
NIFTY AUTO	23873	-0.56%	-0.37%	0.19%	1.75%		
NIFTY METAL	9535	-0.45%	-0.10%	2.20%	3.66%		
NIFTY REALTY	987	-0.74%	-2.28%	-3.25%	-2.58%		
NIFTY INDIA DEFENCE	8870	0.93%	1.80%	2.18%	-2.29%		
NIFTY CPSE	6637	0.24%	0.65%	1.60%	-0.14%		

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Technical Trading Idea

1-Jul-25

SBIN

(Mcap ₹ 7,32,131 Cr.)

F&O Stock, MTF Stock

- Symmetrical triangle breakout.
- Strong bullish candle.
- Surpassed above 50 DEMA.
- Rising volumes visible.
- RSI momentum indicator positively placed.
- We recommend to buy the stock at CMP ₹820 with a SL of ₹790 and a TGT of ₹880.

RECOs	CMP	SL	TARGET	DURATION
Buy	820	790	880	Weekly



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Stocks On Radar

1-Jul-25

CASTROLIND

(CMP: 221, Mcap ₹ 21,932 Cr.)

MTF Stock

- Falling Supply Trendline breakout.
- Rising volumes.
- RSI indicator positively placed.
- Immediate support at 213.

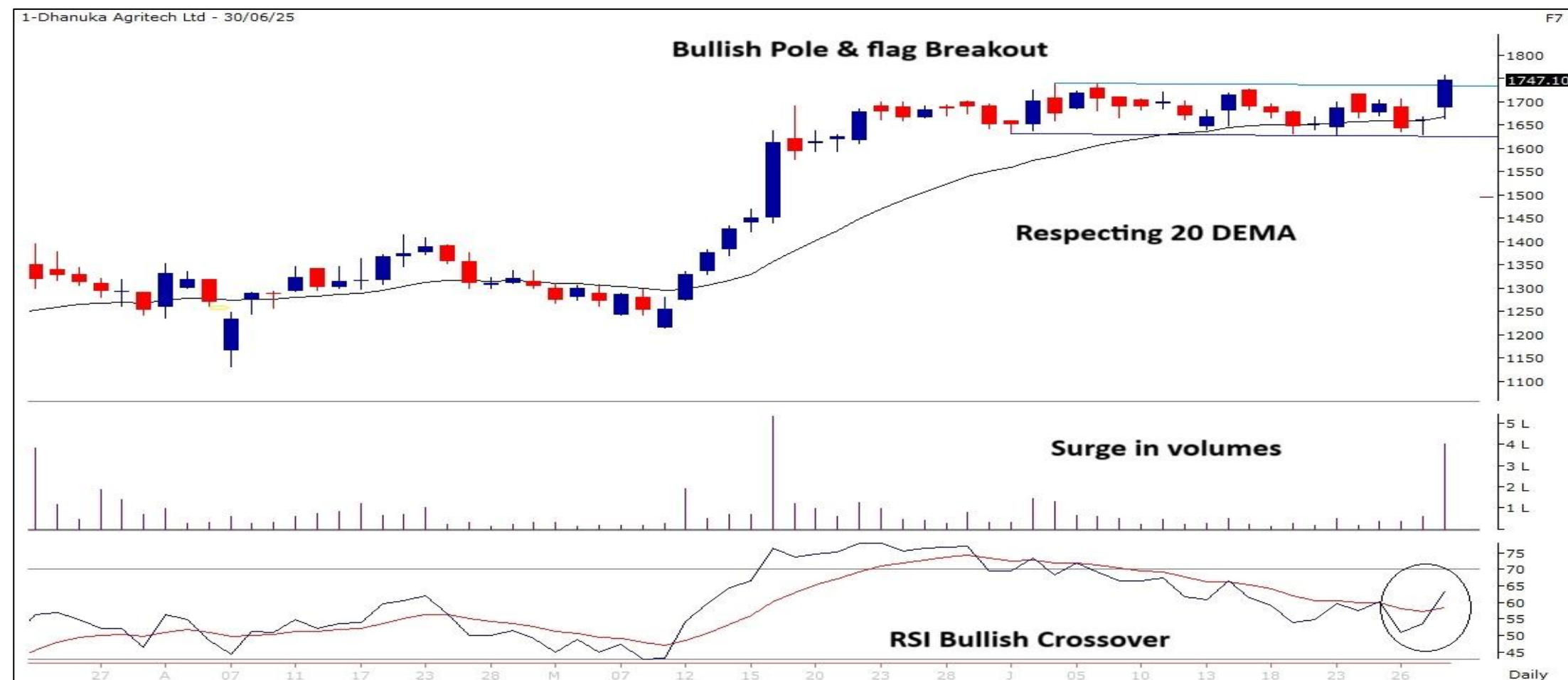


DHANUKA

(CMP: 1747, Mcap ₹ 7,963 Cr.)

MTF Stock

- Pole & Flag Breakout.
- Strong bodied bullish candle.
- Respecting 20 DEMA.
- RSI giving bullish crossover.
- Immediate support at 1627.



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Derivative Outlook

Derivative Outlook



1-Jul-25

- Nifty July future closed at 25614.20 with a premium of 97.15 point v/s 112.4 point premium in the last session.
- Nifty Put/Call Ratio (OI) decreased from 1.25 to 0.81 level.
- India VIX increased by 3.21% to 12.78 level.

FII Cash & Derivative Activity



1-Jul-25

- FIIs on Derivatives front : Long unwinding in index futures, call and put selling in index options.
- In the cash market : FIIs were net sellers to the tune of 787 Cr while DIIs were net buyers worth 3383 Cr.
- FIIs long short ratio : decreased to 36.4%

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
24-Jun-25	2056	-3192	3477	6857	24-Jun-25	-1742	-5274	10241	5973	24-Jun-25	-24554	4818	14235	-16520	24-Jun-25	-17139	-13917	-4713	13748
25-Jun-25	-7514	-1574	310	16180	25-Jun-25	8355	2500	-2291	-1162	25-Jun-25	-59133	780	-13949	-59327	25-Jun-25	-14652	-54685	-54542	-7750
26-Jun-25	-34947	444	8452	-30762	26-Jun-25	1933	2652	-63451	2053	26-Jun-25	-195288	-150988	-164186	-197774	26-Jun-25	-82196	-214666	-211891	-199483
27-Jun-25	4079	2382	799	3054	27-Jun-25	6779	1700	-650	2485	27-Jun-25	29673	6260	14611	28373	27-Jun-25	18622	54520	-16727	22502
30-Jun-25	-9645	-204	-4668	11264	30-Jun-25	-2886	-1500	-63	1196	30-Jun-25	46489	2731	-23182	23365	30-Jun-25	4939	13557	24721	6186

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
24-Jun-25	423203	0	42551	257584	24-Jun-25	361770	0	142860	218708	24-Jun-25	39827	1700	-19477	41924	24-Jun-25	-6136	0	64500	5609
25-Jun-25	-242920	0	57633	29182	25-Jun-25	-147327	0	-21492	12715	25-Jun-25	519433	0	125912	257069	25-Jun-25	553231	0	77278	271905
26-Jun-25	-1440282	0	-400117	-822086	26-Jun-25	-1666670	0	-316000	-679816	26-Jun-25	-1445485	-10204	-443344	-697501	26-Jun-25	-1603152	0	-339224	-654159
27-Jun-25	396244	0	40335	242037	27-Jun-25	478416	0	70728	129473	27-Jun-25	567453	3400	26292	184394	27-Jun-25	535376	0	62787	183377
30-Jun-25	823367	0	19429	317746	30-Jun-25	750862	0	66254	343427	30-Jun-25	-48609	0	-2710	6923	30-Jun-25	1517	0	20391	-66305

Today's OI Changes (in contracts)										Cumulative 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
Clients	-9645	-2886	-6759	823367	750862	72505	-48609	1517	-50126	Clients	138935	129345	9590	2212116	2476424	-264308	1903694	2082769	-179075
DII	-204	-1500	1296	0	0	0	0	0	0	DII	78304	48099	30205	70	0	70	18383	0	18383
FII	-4668	-63	-4605	19429	66254	-46825	-2710	20391	-23101	FII	51034	89157	-38123	375104	378882	-3778	390817	373472	17345
Pro	11264	1196	10068	317746	343427	-25681	6923	-66305	73228	Pro	39419	41091	-1672	1158437	890422	268015	832826	689478	143348

FII Derivatives Activity		Index Long Short Ratio	
Segment	Net Amount (in Cr)	Clients	
Index Futures	-903	DII	51.79%
Index Options	-10904	FII	36.40%
Stock Futures	-3491	Pro	48.96%
Stock Options	194		

Institutions Activity in Cash Segment - Net Value (in Cr)							
	30-Jun-25	27-Jun-25	26-Jun-25	25-Jun-25	24-Jun-25	23-Jun-25	20-Jun-25
FIIs	-787.62	1504.93	12692.56	-2306.1	-2973.24	-1977.06	7704.37
DIIs	3383.01	-765.82	-421.34	2018.14	4303.08	3228.5	-3657.7



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Please read all related documents carefully.

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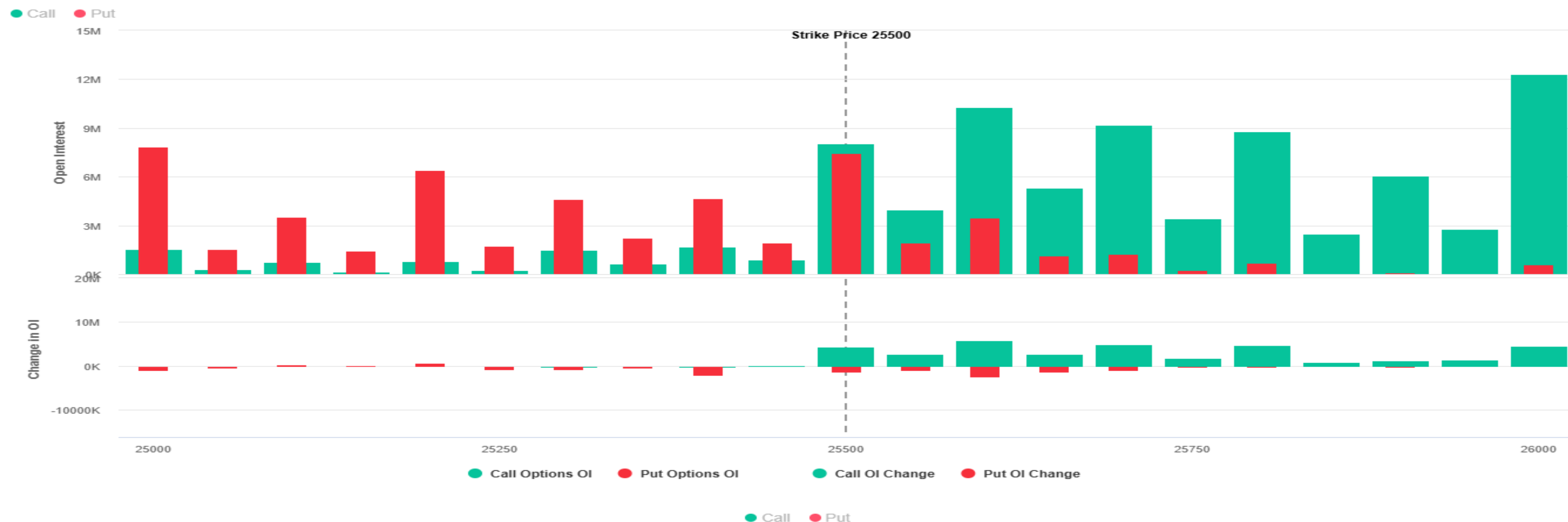
Nifty : Option Data



1-Jul-25

- Maximum Call OI is at 25600 then 26000 strike while Maximum Put OI is at 25500 then 25000 strike.
- Call writing is seen at 25600 then 25800 strike while Put writing is seen at 25200 then 24900 strike.
- Option data suggests a broader trading range in between 25000 to 26000 zones while an immediate range between 25300 to 25700 levels.

Nifty 50 OI Chart(03 Jul 2025)



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Option - Buying side strategy



1-Jul-25


Index	Single Leg Buying	Multi Leg Strategy
Nifty (Weekly)	25600 CE till it holds above 25500	Bull Call Spread (Buy 25550 CE and Sell 25700 CE) at net premium cost of 50-60 points
Sensex (Weekly)	83800 CE till it holds above 83500	Bull Call Spread (Buy 83800 CE and Sell 84000 CE) at net premium cost of 50-60 points
Bank Nifty (Monthly)	58500 CE till it holds above 57250	Bull Call Spread (Buy 57500 CE and Sell 58000 CE) at net premium cost of 200-225 points

Option - Selling side strategy



1-Jul-25

Index	Writing
Nifty (Weekly)	24900 PE & 26100 CE
Sensex (Weekly)	82100 PE & 85000 CE
Bank Nifty (Monthly)	54000 PE & 61000 CE

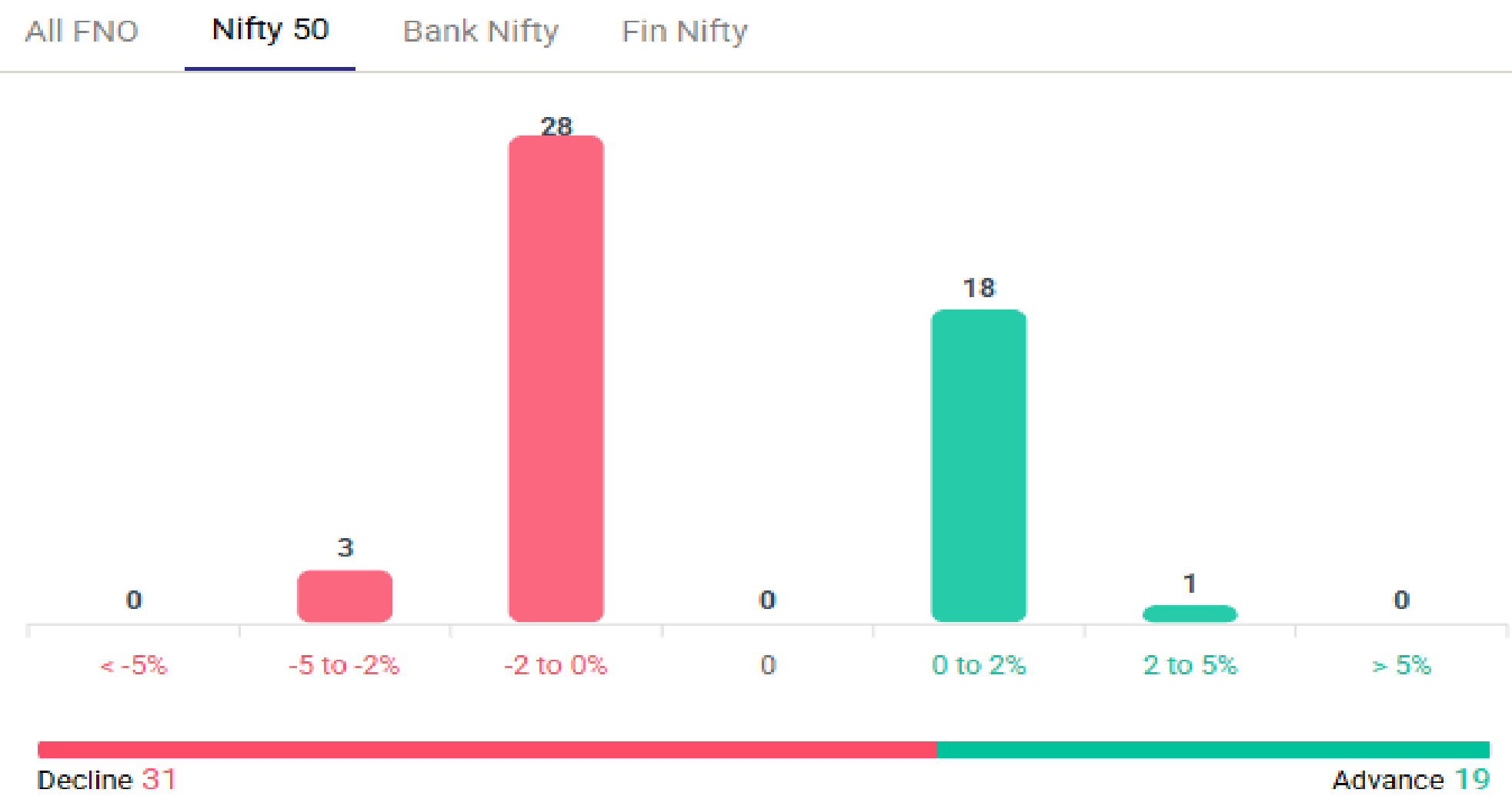
Weekly Option Range for Option Writers based on Different Confidence Band								
Date		1-Jul-25	Weekly Expiry		3-Jul-25	Days to weekly expiry		3
								
Nifty		25517	India VIX		12.8			
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 1.0%	25250	35	25750	46	81	Aggressive
1.25	79%	± 1.2%	25200	28	25800	36	64	Less Aggressive
1.50	87%	± 1.4%	25150	23	25850	29	51	Neutral
1.75	92%	± 1.8%	25050	15	25950	17	32	Conservative
2.00	95%	± 2.0%	25000	12	26000	14	26	Most Conservative
Date		1-Jul-25	Monthly Expiry		31-Jul-25	Days to weekly expiry		23
Bank Nifty		57313						
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 3.0%	55600	257	59000	319	575	Aggressive
1.25	79%	± 3.9%	55100	179	59500	216	394	Less Aggressive
1.50	87%	± 4.6%	54700	142	59900	161	303	Neutral
1.75	92%	± 5.3%	54300	108	60300	116	224	Conservative
2.00	95%	± 6.1%	53800	80	60800	82	162	Most Conservative
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Nifty Advance Decline & Ban update



Stocks in Ban: RBLBANK

Advance & Decline

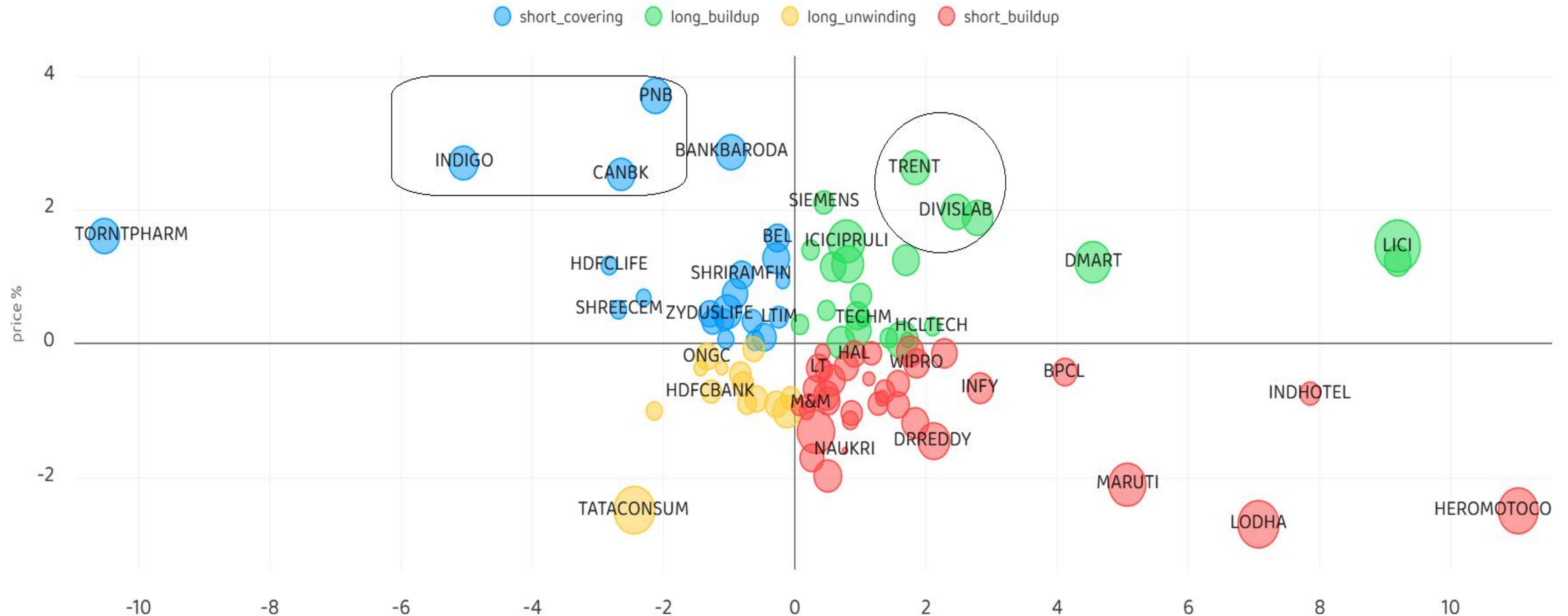


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Stocks : Derivatives Outlook



1-Jul-25



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Stocks : Options on radar



1-Jul-25

Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
TRENT	6200 CE	Buy	233-235	208	285	Long Built up
SBIN	820 CE	Buy	21-22	17	30	Long Built up
BAJAJFINSV	2060 CE	Buy	61-62	56	72	Short Covering

Stock	Put Strike	Trade	Buying Range	SL	TGT	Logic
HAVELLS	1560 PE	Buy	44-45	39	55	Short Built up
HINDUNILVR	2300 PE	Buy	37-38	29	54	Short Built up

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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%)
HDFCLIFE (Sell)	814.3	822.4	806.2
HAL (Sell)	4869.0	4917.7	4820.3

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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