24-Oct-25

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Wealth Management

Solid Research
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Fundamental Outlook

Global Market Setup

24-Oct-25

- **US Indices ended on positive note**
- **Dow Jones up 0.3%, S&P 500 closed 0.58% & Nasdaq ended 0.89%**
- **European markets ended on a positive note with gain ranging from 0.23% to 0.66%**
- Dow futures is currently trading 30 points higher
- **Most Asian** markets are **trading in green**.

Global Cues: positive

Indian Market Setup

24-Oct-25

- **Nifty50** surged past the 26,000 mark on Thursday, reclaiming the milestone after more than a year, as strong global cues and optimism surrounding a potential India-US trade agreement lifted market sentiment. However, the market cooled by 215 points from the day's highs after a roaring start into the new Samvat as investors booked profits at higher levels.
- **Nifty50** ended with a **marginal gain of 20 points at 25,889 (+0.1%).**
- **Nifty Midcap100 and Smallcap100 were down by 0.1-0.2% each.**
- **FIIs**: **-₹1166cr**; **DIIs +₹3894cr**
- **GIFT Nifty** is trading **38 points higher (+0.15%)**

Domestic Cues: Positive

Stocks in News

24-Oct-25

Heromoto Corp: expands into the UK market through a partnership with MotoGB. In addition the company has launched Euro 5+ range led by Hunk 440, expanding its global presence to 51 countries.

View: Positive

Syrma SGS: enters into an agreement with Premier Energies to acquire KSolare Energy for Rs 170 crore.

View: Positive

Shipping Corporation of India: The company's board grants consent for its long-term business plan.

View: Positive

Results Today: SBI Life Insurance, SBI Card, Dr Reddy's, Aditya Birla AMC, ITC Hotels, Coforge etc

IPO Listing: Midwest Ltd

Fundamental Actionable Idea

24-Oct-25

Laurus Labs

CMP INR 934, TP INR1110, 19% Upside, Buy, MTF Stock

- Laurus Lab (LAURUS) delivered yet another better-than-expected quarter with a 6%/18%/38% beat on revenue/EBITDA/PAT. Higher formulation sales (FDF; backed by robust ARV revenue), a superior mix in the CDMO segment, and improving operating leverage led to a strong 2QFY26 performance

- We raise our earnings estimates by 11%/10%/6% for FY26/FY27/FY28, factoring in 1) improved ARV prospects, 2) steady pick-up in CDMO projects, and 3) higher generics business backed by CMO opportunities.

- We expect a 50% earnings CAGR over FY25-28 and value LAURUS at 58x 12M forward earnings to arrive at our TP of INR1,110. Reiterate BUY.

View: Buy

Fundamental Actionable Idea

24-Oct-25

CIPLA Limited

CMP INR 1645, MTF Stock

- Drug firm said the company and Eli Lilly and Company (India) Private Ltd (Lilly) have entered into an agreement for the distribution and promotion of tirzepatide in India under a new brand name, Yurpeak. Under this strategic arrangement, Cipla will distribute and promote Yurpeak, marking the second brand of tirzepatide to be launched in the country.

- India’s consumer health and Africa businesses showed strong momentum, and US launches like g Abraxane aided revenue offset in last quarter. Net cash of ₹108 billion adds flexibility

View: Positive

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Target Achieved

RADICO KHAITAN LTD.

18% Gains

Reco Date	Call Type	Reco Price
4th Aug'25	Investment Idea	₹2,839

Today Price	Date	Return	Duration
₹3,338	23th Oct'25	15% Gain	80 Days

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Target Achieved

AU SMALL FINANCE BANK

18% Gains

Reco Date	Call Type	Reco Price
8th Aug'25	Investment Idea	₹743

Today Price	Date	Return	Duration
₹881	23th Oct'25	18% Gain	76 Days

Focus Investment Ideas

All Stocks Available in MTF | **Duration : 1 Year Horizon**

Stock Name	Rating	CMP (Rs)	Target (Rs)	Upside (%)
Swiggy	Buy	424	560	32%
Acme Solar	Buy	283	370	31%
Dalmia Bharat	Buy	2,135	2,660	25%
BEL	Buy	418	490	17%
Bharti Airtel	Buy	2,010	2,285	14%

Technical Outlook

Nifty Technical Outlook

24-Oct-25

NIFTY (CMP : 25891) Nifty immediate support is at 25800 then 25700 zones while resistance at 26000 then 26277 zones. Now it has to hold above 25800 zones for an up move towards 26000 then 26277 zones while supports have shifted higher to 25800 then 25700 zones.

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Bank Nifty Technical Outlook

BANK NIFTY (CMP : 58078) Bank Nifty support is at 58000 then 57750 zones while resistance at 58577 then 58750 zones. Now it has to hold above 58000 zones for an up move towards 58577 marks then new life high territory towards 58750 zones while on the downside support is seen at 58000 then 57750 levels.

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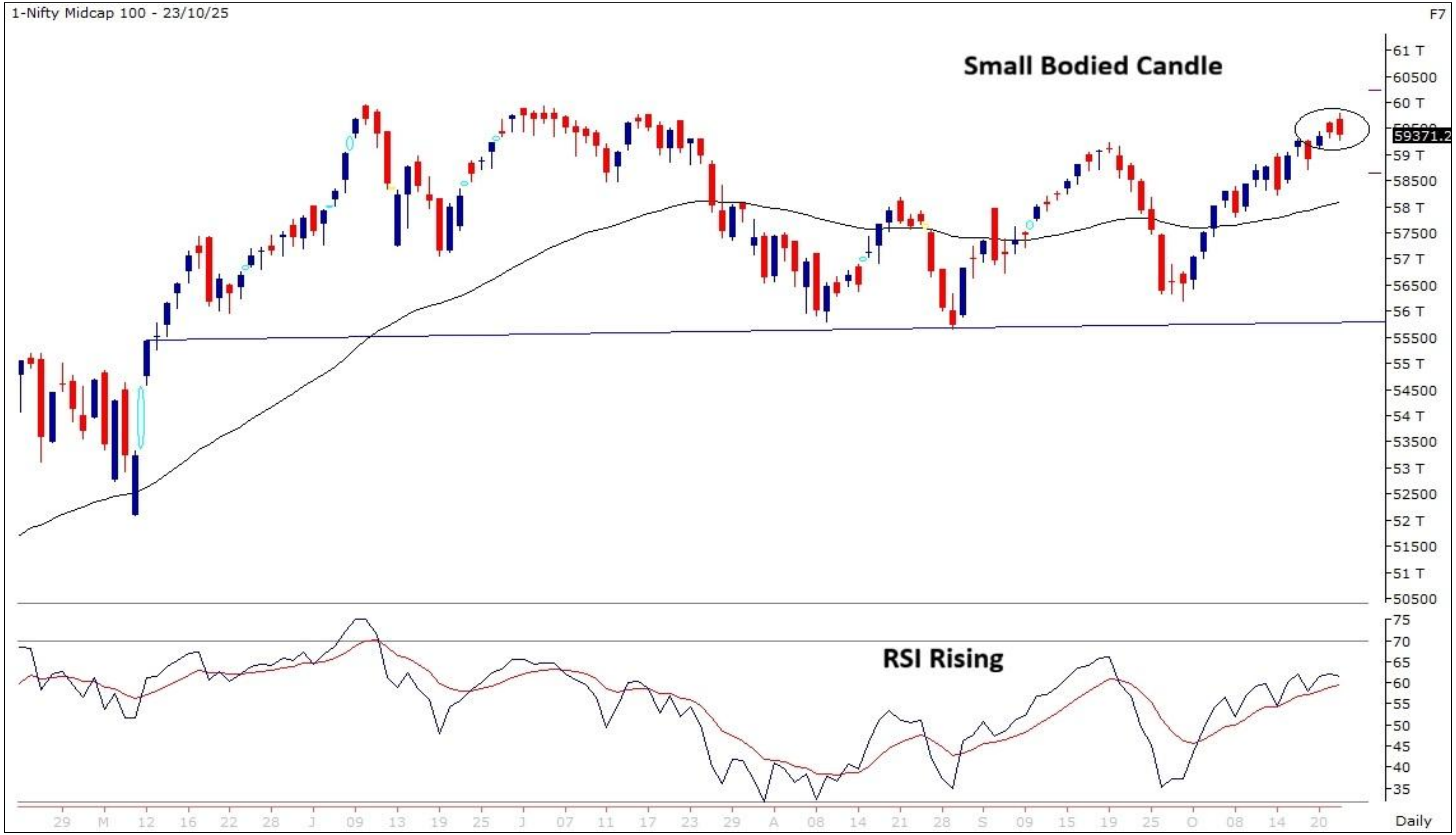
Midcap100 Index Technical Outlook

24-Oct-25



Nifty Midcap100 Stats	
Advance	Decline
50	50

- Small Bodied Bearish candles and RSI positively placed.

Smallcap250 Index Technical Outlook

24-Oct-25

Nifty SmallCap250 Stats	
Advance	Decline
86	164

- Small bodied candle and hovering above 50 DEMA.

Sectoral Performance

24-Oct-25

	Closing	% Change			
Indices	23-Oct	1-day	2-days	3-days	5-days
NIFTY 50	25891	0.09%	0.19%	0.71%	2.24%
NIFTY BANK	58078	0.12%	0.08%	0.63%	2.25%
NIFTY MIDCAP 100	59371	-0.06%	0.05%	0.80%	0.68%
NIFTY SMALLCAP 250	17246	-0.24%	0.46%	0.99%	1.14%
NIFTY FINANCIAL SERVICES	27557	0.07%	0.19%	0.07%	1.79%
NIFTY PRIVATE BANK	28567	0.49%	0.49%	1.16%	3.03%
NIFTY PSU BANK	7875	0.28%	0.22%	3.10%	1.97%
NIFTY IT	**36079**	**2.21%**	**2.23%**	**3.23%**	**1.91%**
NIFTY FMCG	56772	0.29%	0.31%	0.28%	3.70%
NIFTY OIL & GAS	11601	-0.57%	-0.52%	0.90%	1.48%
NIFTY PHARMA	22481	-0.15%	0.18%	1.02%	1.92%
NIFTY AUTO	27219	-0.04%	0.12%	-0.04%	1.91%
NIFTY METAL	10242	0.09%	0.49%	0.42%	0.23%
NIFTY REALTY	939	0.19%	0.11%	0.58%	2.60%
NIFTY INDIA DEFENCE	8162	0.01%	0.23%	0.46%	1.13%

- Among the sectoral indices Nifty IT was the top gainer while most sectors closed flattish

4week Focus

Riding the Winning wave

Technical Pick SCI

MTF Stock

Shipping Corporation of India

- RECO : Buy
- CMP : 243.50
- SL : 229
- TGT : 274
- Risk : 6%
- Reward : 12%

SCI Weekly Chart

Technical View

- The stock has broken out from an Inverted "Head & Shoulder pattern with higher than average traded volumes on the weekly chart.
- It is respecting its 50 DEMA with slight dips being bought into.
- The RSI momentum indicator is rising which confirms the positive sentiment.
- We advise traders to buy the stock at CMP Rs. 243.50 with stop loss below Rs. 229 for potential target around Rs. 274 in 4 weeks.

Technical – Conviction Delivery Idea

24-Oct-25

ONGC

(Mcap ₹ 3,17,413 Cr.)

F&O Stock, MTF stock

- Range breakout on daily chart.
- Strong bodied bullish candle.
- Respecting its 50 DEMA support zones.
- Accumulation visible.
- RSI momentum indicator rising.
- We recommend to buy the stock at CMP ₹252 with a SL of ₹244 and a TGT of ₹270.

RECOs	CMP	SL	TARGET	DURATION
Buy	252	244	270	1 Week

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Technical Stocks On Radar

24-Oct-25

DIXON 30th Oct FUT

(CMP: 15650, Mcap ₹ 94,468 Cr.)

F&O Stock, MTF stock

- "Head & Shoulder" Pattern breakdown.
- Strong bearish candle.
- Rising selling volumes.
- RSI momentum indicator declining.
- Immediate resistance at 16325.

BHARATFORG

(CMP: 1300, Mcap ₹ 62,156 Cr.)

F&O Stock, MTF stock

- Falling supply trendline breakout.
- Formed a base around 50 DEMA.
- Surge in volumes visible.
- RSI indicator positively placed.
- Immediate support at 1235.

Derivative Outlook

Nifty : Option Data

- Maximum Call OI is at 26500 then 26200 strike while Maximum Put OI is at 25500 then 26000 strike.
- Call writing is seen at 26100 then 26200 strike while Put writing is seen at 26000 then 26100 strike.
- Option data suggests a broader trading range in between 25300 to 26300 zones while an immediate range between 25600 to 26100 levels.

Option - Buying side strategy

Index	Single Leg Buying	Multi Leg Strategy
Nifty (Monthly)	26000 CE if it holds above 25800	Bull Call Spread (Buy 26000 CE and Sell 26100 CE) at net premium cost of 30-35 points
Sensex (Monthly)	85500 CE if it holds above 84500	Bull Call Spread (Buy 85200 CE and Sell 85400 CE) at net premium cost of 60-70 points
Bank Nifty (Monthly)	58300 CE if it holds above 58000	Bull Call Spread (Buy 58100 CE and Sell 58500 CE) at net premium cost of 120-130 points

Option - Selling side strategy

24-Oct-25

Index	Writing
Nifty (Monthly)	25400 PE & 26400 CE
Sensex (Monthly)	81000 PE & 88000 CE
Bank Nifty (Monthly)	56800 PE & 59100 CE

Weekly Option Range for Option Writers based on Different Confidence Band							
Date		24-Oct-25	Weekly Expiry		28-Oct-25	Days to weekly expiry	3
Nifty		25891	India VIX		11.7		
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 0.9%	25650	29	26150	41	71	Aggressive
1.25	79%	± 1.1%	25600	23	26200	30	54	Less Aggressive
1.50	87%	± 1.3%	25550	19	26250	22	41	Neutral
1.75	92%	± 1.5%	25500	15	26300	17	31	Conservative
2.00	95%	± 1.7%	25450	12	26350	13	25	Most Conservative

Date		24-Oct-25	Monthly Expiry		28-Oct-25	Days to weekly expiry		3
Bank Nifty		58078						
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 1.0%	57500	109	58700	63	172	Aggressive
1.25	79%	± 1.2%	57400	91	58800	54	145	Less Aggressive
1.50	87%	± 1.3%	57300	77	58900	44	121	Neutral
1.75	92%	± 1.7%	57100	54	59100	31	84	Conservative
2.00	95%	± 1.9%	57000	47	59200	25	71	Most Conservative

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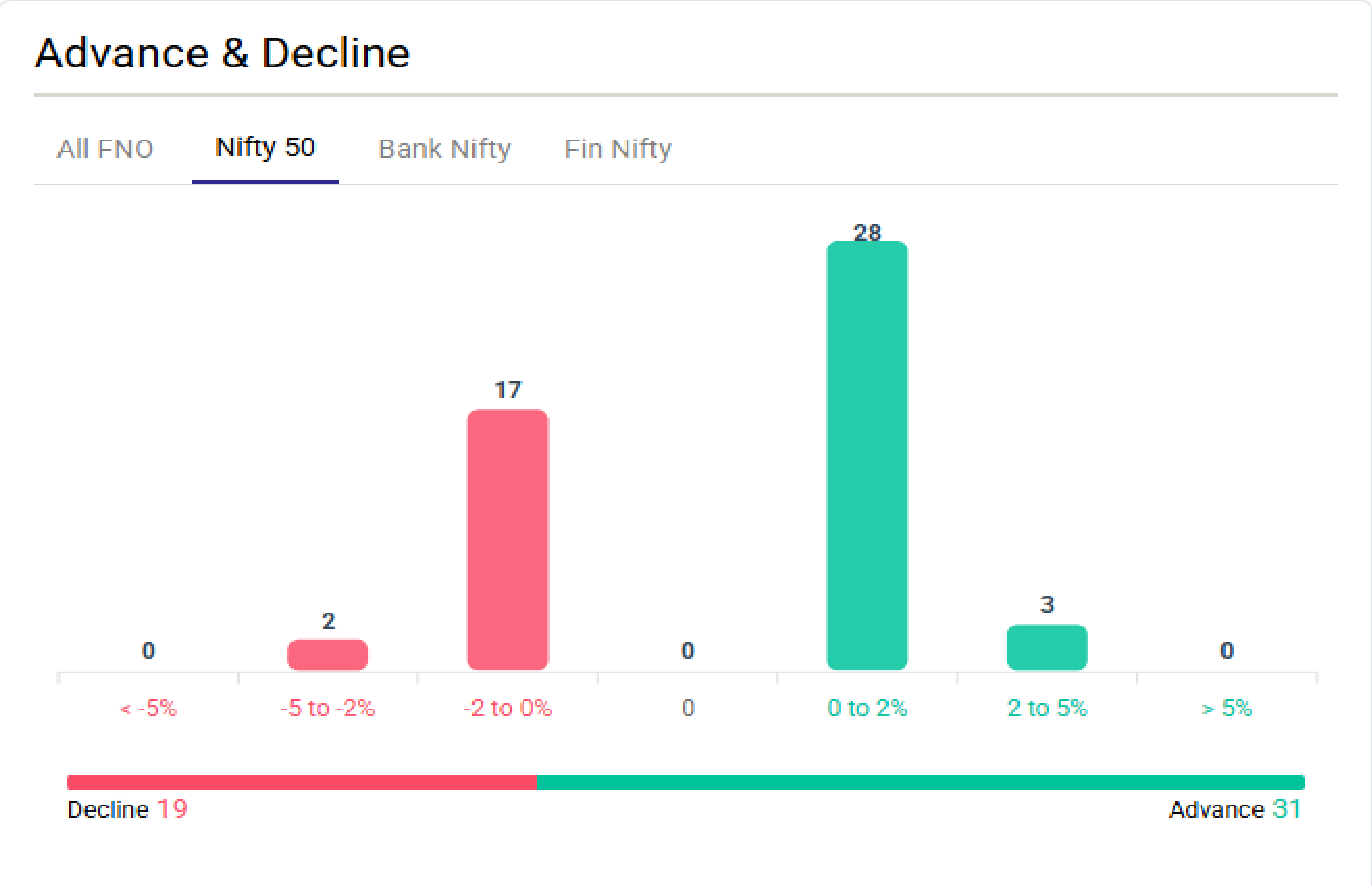
Nifty Advance Decline & Ban update

24-Oct-25

Stocks in Ban:	**NIL**



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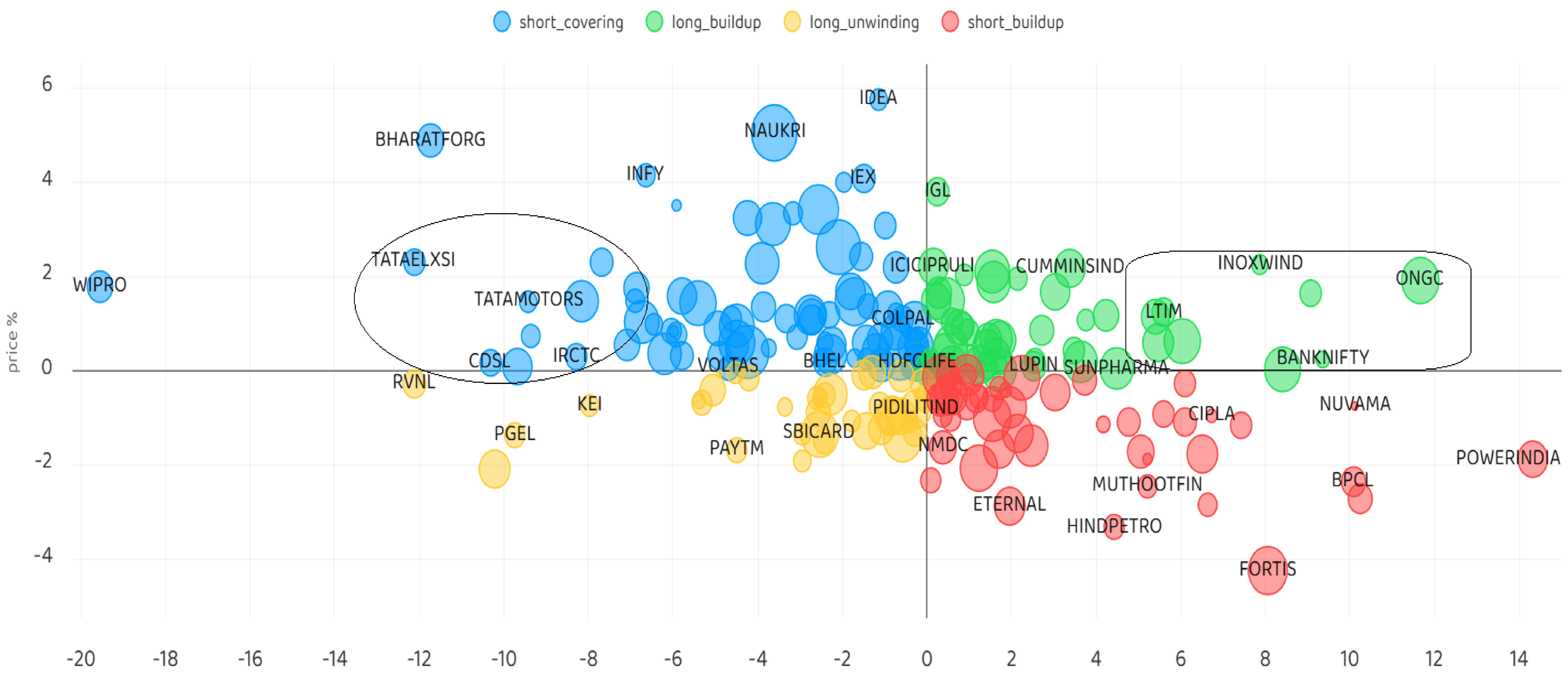
Stocks : Derivatives Outlook

24-Oct-25



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Stocks : Options on radar

Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
INFY	1540 CE (25th NOV)	Buy	27-28	21	40	Short Covering
KOTAKBANK	2240 CE (25th NOV)	Buy	56-57	50	69	Short Covering
BAJAJFINSV	2200 CE (25th NOV)	Buy	55-56	50	66	Long Built up

Stock	Put Strike	Trade	Buying Range	SL	TGT	Logic
JSWSTEEL	1130 PE (25th NOV)	Buy	25-26	21	34	Short Built up
UNITDSPR	1350 PE (25th NOV)	Buy	31-32	25	44	Short Built up

Quant Outlook

Quant Intraday Sell Ideas

24-Oct-25

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.

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.

Today's Sell Ideas:

Stock Names	Close Price	SL (1%)	TP (1%)
YESBANK **(Sell)**	22.7	23.0	22.5
COALINDIA **(Sell)**	392.0	395.9	388.0

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Registered Office Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 022 - 71934200 / 71934263; www.motilaloswal.com. Correspondence Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022 71881000. Details of Compliance Officer: Neeraj Agarwal, Email Id: na@motilaloswal.com, Contact No.:022-40548085.

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Customer having any query/feedback/ clarification may write to query@motilaloswal.com. In case of grievances for any of the services rendered by Motilal Oswal Financial Services Limited (MOFSL) write to grievances@motilaloswal.com, for DP to dpgrievances@motilaloswal.com.