Wealth Management

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Fundamental Outlook

Market Setup

24-Aug-26

- **US Markets closed flat to positive on Friday, even as a bond market sell-off picked up steam again. S&P 500 and Nasdaq both gained by +0.4%, while Dow closed +1% higher. US 10-year bond yield is currently trading at 4.712%.**
- **Brent oil trading at $91, WTI is trading at $86**
- **Dow Futures** is currently trading flat with a gain of +0.1% **(up 40 pts)**
- **Asian stock markets are trading flat to negative with Korea and Hong Kong down by 2%**
- The Nifty 50 **gained 0.1%,** while the Midcap100 and Smallcap100 advanced **0.1% and 0.7%** respectively.
- **Gift Nifty** is currently trading **higher by 90 pts (0.4%)**
- **FIIs**: **-543 Cr; DIIs: +2,124 Cr**

Opening Cues: Flat to Positive

Stocks in News

24-Aug-26

Jubilant Pharmova announced that USFDA has given approval for the commercial batch manufacturing of the first product on the new Isolator based fill and finish line**. View: Positive**

Lenskart Solutions: Block deal has been launched today. Softbank Vision Fund is likely to sell up to 2.6% stake in the company at approximately $300 million, sources said. The floor price has been set at ₹635 per share, a 4% discount to its previous closing price of ₹661.4 per share. **View: opportunity to add at lower levels.**

Power Grid has been declared the successful bidder under Tariff Based Competitive Bidding (TBCB) to establish an inter-state transmission system for renewable energy projects in Gujarat at a discovered tariff of ₹822.91 crore per annum. **View: Positive**

Kaynes Technology and BOSGAME has signed of a strategic MoU. The collaboration brings together BOSGAME's product innovation and intelligent computing portfolio with Kaynes Technology's extensive capabilities in electronics design, engineering, integrated manufacturing, testing, supply-chain management and lifecycle support. **View: Positive.**

IPO listing: Horizon Industrial parks and Lalithaa Jewellery Mart

Fundamental Actionable Idea

Wealth Management

24-Aug-26

Dixon Technologies

CMP: INR14850 TP: INR16100 (upside 8%) BUY, MTF Stock

- Mobile phone manufacturers, including EMS, registered in India, having a minimum turnover of INR10b in FY26 shall be eligible under the scheme. There is no minimum threshold sales requirement for Indian brands, and selection of the Indian brands for eligibility under the scheme shall be done by the Empowered Committee (EC). Incentives shall be provided at 5% on the incremental sales over the base year. An additional incentive of 3% shall also be given on eligible sales for Indian design and R&D involved in production. Other incentives on domestic sourcing remain the same as in the mobile phone production scheme.
- With this scheme, we expect mobile brands and EMS players to benefit from higher volumes particularly on exports. We also expect the benefit to accrue to players who have taken initiatives on backward integration as an additional incentive is also being allocated for domestic sourcing.
- Within the requirements of a minimum scale (INR100b in FY26 per brand), domestic sourcing of a minimum of 25% of mobile phones, and a focus on exports, the scheme will be limited to players which have brandwise scale, and we believe Dixon fits into these scale requirements. **View:** **BUY**

Fundamental Actionable Idea

Craftman Automation

CMP: INR10644, View: Positive, MTF Stock

- Craftsman Automation board approved the incorporation of Craftsman Fronberg Precision GmbH in Germany. The move establishes a step-down wholly owned subsidiary to enhance in-house machining capabilities for engine and engineering components.
- The aluminum business is likely to be a key growth driver going forward on the back of a ramp-up of its alloy wheel facilities at Bhiwadi and Hosur, steady order visibility from both domestic and export customers, and the benefits of the restructuring of Sunbeam to be visible from FY27E. Management has indicated that while the Aluminum segment can grow at high teens going forward, the powertrain and Industrial engineering segments can grow at a high single-digit rate.
- The company remains constructive on the medium-to-long-term outlook, highlighting that India has entered a structural manufacturing capex cycle led by OEMs as well as Tier-1 and Tier-2 suppliers, creating significant growth opportunities for component manufacturers.

View: Positive

Velocity Idea

Aequs

RECO: BUY; CMP: ₹257; SL: ₹225(12%); TGT: ₹320(25%)

- India-France defence ties are expanding beyond Rafale toward next-generation aerospace technologies, with India exploring participation in the France-led Future Combat Air System (FCAS), potentially creating long-term opportunities for Indian aerospace suppliers such as Aequs.
- The government’s newly formed task force targeting 5% of the global toy market by 2032 could provide a structural tailwind to Aequs’ fast-growing consumer business. Its focus on manufacturing, innovation and exports aligns well with Aequs’ strategy to scale its consumer-products manufacturing platform.
- Q1FY27 revenue grew 55% YoY to ₹395.5 crore, with aerospace revenue rising 40%. The aerospace order book crossed $1 billion, up 13% QoQ, while management maintained its 45–50% FY27 revenue-growth guidance, reflecting strong execution momentum and visibility.
- The Stock is on the verge of its breakout level and is inching higher.
- The RSI is trending upward. Overall trend is bullish and is sustaining above all crucial moving averages.

EV Value Chain Basket

24-Aug-26

- India's EV ecosystem is rapidly localizing, with increasing investments in batteries, motors, electronics, and precision components. Supported by government incentives and export opportunities, the domestic EV market is expected to grow at a 25–30% CAGR over the next five years, benefiting both vehicle manufacturers and auto ancillary companies.
- The PM E-DRIVE scheme's ₹10,900 crore outlay to accelerate EV adoption, build charging infrastructure, and boost local manufacturing, with the subsidy window for electric two-wheelers extended to July 31, 2026. Over 22 lakh EVs have been sold under the scheme as of January 2026, sustaining near-term volume momentum.
- Electric two-wheelers are expected to remain the key growth driver, with EV penetration projected to rise from ~7% in FY26 to over 20% by FY30, supported by falling battery costs, expanding model launches, and improving charging infrastructure. This creates a multi-year growth opportunity for OEMs and component suppliers.

Time Frame: 12 months | **Review: Monthly** | **Upside: 15-20%** | **Risk: High** | **Benchmark: Nifty 200**

Script		CMP as on 28th Jul 2026	Weightage (%)
Bajaj Auto	3,16,189	11,223	20
TVS Motors	2,04,770	3,943	20
Uno Minda	68,228	1,164	20
Aether Energy	49,691	1,458	20
Sona BLW Precision	47,873	712	20

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Focus Investment Ideas

All Stocks Available in MTF

Duration : 1 Year Horizon

Stock Name	Rating	CMP (Rs)	Target (Rs)	Upside (%)
Adani ports	Buy	1700	2130	25%
State Bank of India	Buy	1049	1370	31%
Syrma SGS Tech.	Buy	1439	1770	23%
Eternal	Buy	328	400	22%
M & M	Buy	3412	4108	20%

Technical Outlook

Nifty Technical Outlook

24-Aug-26

NIFTY (CMP : 24252) Nifty immediate support is at 24100 then 24000 zone while resistance at 24400 then 24500 zones. Now it has to hold above 24250 zones for an upside move towards 24400 then 24500 zones while support can be seen at 24100 then 24000 zones.

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Sensex Technical Outlook

24-Aug-26

SENSEX (CMP : 77540) Sensex support is at 77300 then 77000 zones while resistance at 77700 then 78000 zones. Now it has to hold above 77500 zones for a bounce towards 77700 then 78000 levels while on the downside support is seen at 77300 then 77000 zones.

Bank Nifty Technical Outlook

24-Aug-26

BANK NIFTY (CMP : 57761) Bank Nifty support is at 57500 then 57250 zones while resistance at 58000 then 58500 zones. Now it has to hold above 57750 zones for a bounce towards 58000 then 58500 levels while on the downside support is seen at 57500 then 57250 zones.

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Midcap100 Index Technical Outlook

24-Aug-26

Nifty Midcap100 Stats	
Advance	Decline
45	55

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Smallcap 250 Index Technical Outlook

24-Aug-26

Nifty SmallCap250 Stats	
Advance	Decline
106	144

Sectoral Performance - Daily

24-Aug-26

Indices	Closing	1-day	2-days	3-days	5-days
NIFTY 50	24252	0.08%	0.72%	0.40%	-0.47%
NIFTY BANK	57761.95	0.46%	0.91%	0.87%	0.47%
NIFTY MIDCAP 100	63735.75	0.10%	0.52%	0.31%	-0.07%
NIFTY SMALLCAP 250	18414.45	0.41%	1.00%	0.37%	0.74%
NIFTY FINANCIAL SERVICES	26261	0.22%	0.95%	0.59%	0.18%
NIFTY PRIVATE BANK	27590.65	0.51%	1.41%	1.26%	1.26%
NIFTY PSU BANK	8620	0.04%	0.03%	0.02%	-1.36%
NIFTY IT	30532.25	-0.46%	0.33%	1.06%	-2.63%
NIFTY FMCG	47510.95	-0.74%	0.08%	-0.47%	-2.27%
NIFTY OIL & GAS	11182.75	0.04%	0.05%	-0.43%	-0.15%
NIFTY PHARMA	26359.75	-0.21%	0.17%	-0.01%	-0.32%
NIFTY AUTO	29124.6	-0.60%	-0.21%	-0.48%	-0.29%
NIFTY METAL	13172.6	0.86%	1.15%	1.13%	1.78%
NIFTY REALTY	911.6	0.40%	1.81%	1.76%	1.78%
NIFTY INDIA DEFENCE	9832.35	0.32%	0.13%	-1.36%	0.21%

Sectoral Performance - Weekly

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Wealth Management

24-Aug-26

Name	1W Change	2W Change	3W Change	4W Change	5W Change
Nifty Bank	0.47%	0.03%	0.87%	1.88%	-1.30%
Nifty IT	-2.63%	-3.22%	-0.58%	6.13%	4.47%
Nifty Auto	-0.29%	-1.77%	1.32%	7.01%	7.47%
Nifty Metal	1.78%	-0.13%	3.57%	6.22%	5.92%
Nifty Pharma	-0.32%	-0.69%	-0.66%	3.18%	2.79%
Nifty FMCG	-2.27%	-3.89%	-3.28%	-3.14%	-2.54%
Nifty Realty	1.78%	2.90%	1.13%	3.38%	-0.77%
Nifty Media	1.42%	3.71%	-0.37%	5.58%	6.00%
Nifty PSU Bank	-1.36%	-1.89%	3.02%	3.29%	2.84%

Technical – Conviction Delivery Idea

24-Aug-26

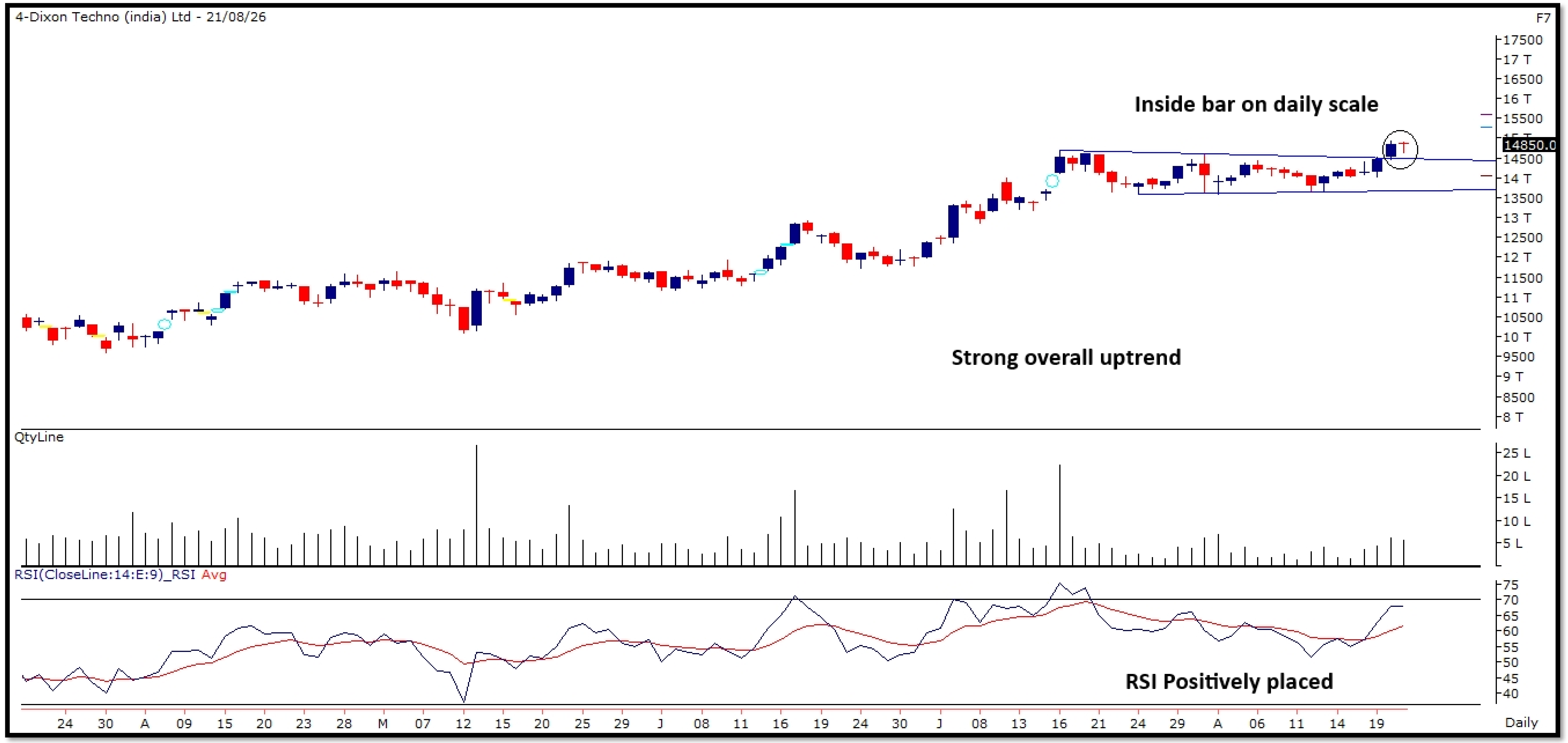
DIXON TECHNOLOGIES

(Mcap ₹ 90,796 Cr.)

RECOs	CMP	SL	TARGET	DURATION
BUY	14850	14100	15900	1 Week

MTF stock, F&O Stock

- Trendline Breakout on Daily Chart.
- Strong Overall Uptrend .
- RSI Positively Placed.
- We recommend to buy the stock at CMP ₹14850 with a SL of ₹ 14100 and a TGT of ₹ 15900.



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Technical Stocks On Radar

24-Aug-26

URBAN COMPANY

(CMP:159 , Mcap ₹ 24,459 Cr.)

MTF stock

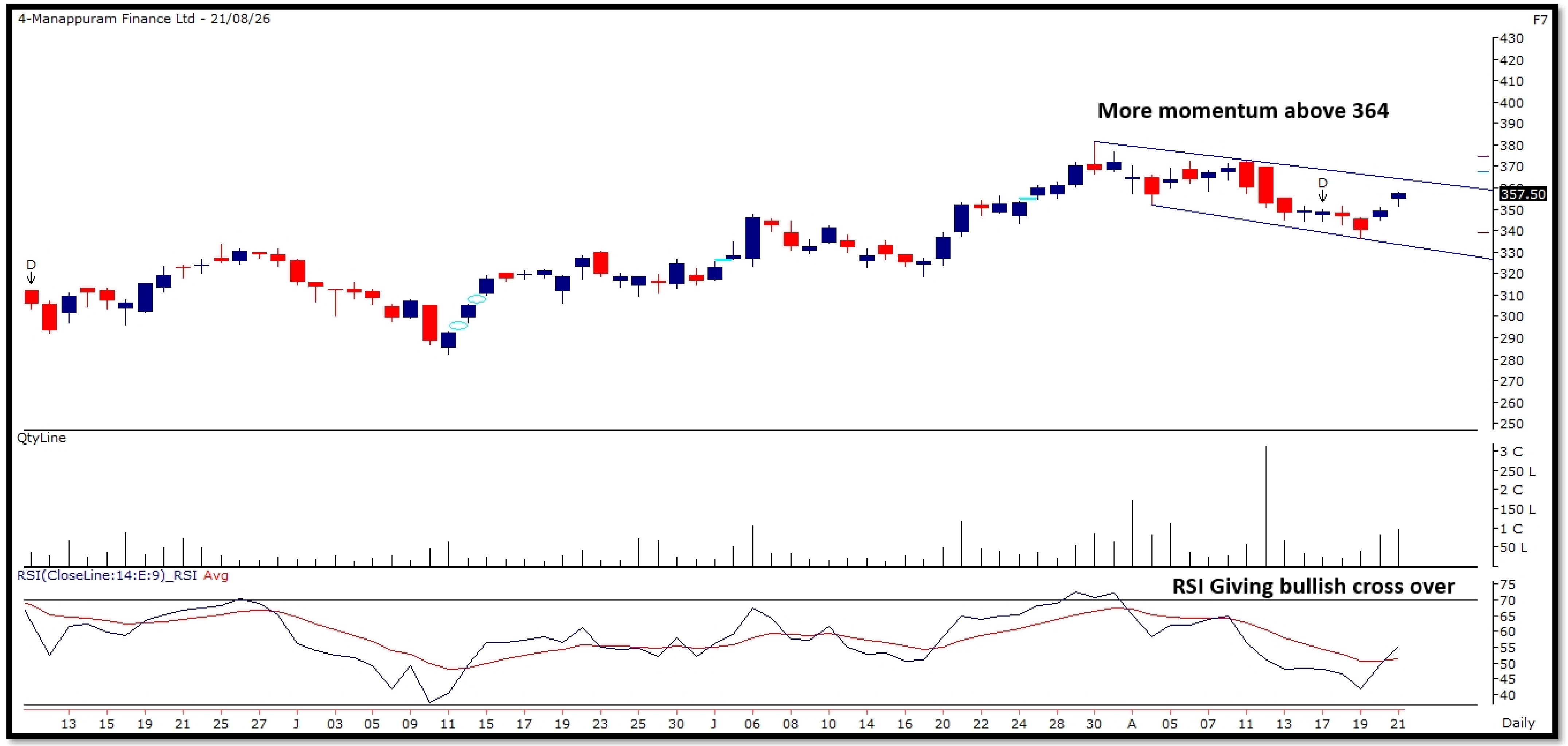
- Range Breakout on Daily Chart.
- Strong Bullish Candle .
- Surging Volumes
- Immediate support at 152

MANAPPURAM FINANCE

(CMP:358, Mcap ₹ 33,581 Cr.)

MTF stock, F&O Stock

- More Momentum above 364.
- RSI giving Bullish Crossover.
- Noticeable Volumes.
- Immediate support at 352.



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Derivative Outlook

Nifty : Option Data

24-Aug-26

- Maximum Call OI is at 24300 then 24500 strike while Maximum Put OI is at 24200 then 24000 strike.
- Call writing is seen at 24300 then 24250 strike while Put writing is seen at 24200 then 23250 strike.
- Option data suggests a broader trading range in between 23900 to 24600 zones while an immediate range between 24000 to 24500 levels.

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Option - Buying side strategy

24-Aug-26

Index	Single Leg Buying	Multi Leg Strategy
Nifty (Monthly)	24250 Call if it holds above 24250 zones	Bull Call Spread (Buy 24300 CE and Sell 24400 CE) at net premium cost of 35-40 points
Sensex (Monthly)	78000 Call if it holds above 77500 zones	Bull Call Spread (Buy 78000 CE and Sell 78200 CE) at net premium cost of 60-70 points
Bank Nifty	58000 Call if it holds above 57750 zones	Bull Call Spread (Buy 58000 CE and Sell 58400 CE) at net premium cost of 120-130 points

Option - Selling side strategy

24-Aug-26

Index	Writing
Nifty (Monthly)	24000 PE and 24500 CE
Bank Nifty	57100 PE and 58500 CE

Range for Option Writers based on Different Confidence Bands

Date	24-Aug-26	Expiry		25-Aug-26	Days to weekly expiry		2	
Nifty		24252	India VIX		11.2			
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 0.6%	24100	22	24400	33	55	Aggressive
1.25	79%	± 0.8%	24050	15	24450	21	37	Less Aggressive
1.50	87%	± 1.0%	24000	11	24500	14	25	Neutral
2.00	95%	± 1.2%	23950	8	24550	9	16	Most Conservative

Bank Nifty		57762	Expiry		25-Aug-26	Days to weekly expiry		2
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 0.8%	57300	97	58300	54	151	Aggressive
1.25	79%	± 1.0%	57200	75	58400	40	115	Less Aggressive
1.50	87%	± 1.1%	57100	61	58500	28	89	Neutral
1.75	92%	± 1.5%	56900	35	58700	16	51	Conservative
2.00	95%	± 1.7%	56800	27	58800	13	40	Most Conservative

Option - Selling side strategy

24-Aug-26

Index	Writing
Sensex (Monthly)	76200 Put & 79000 Call

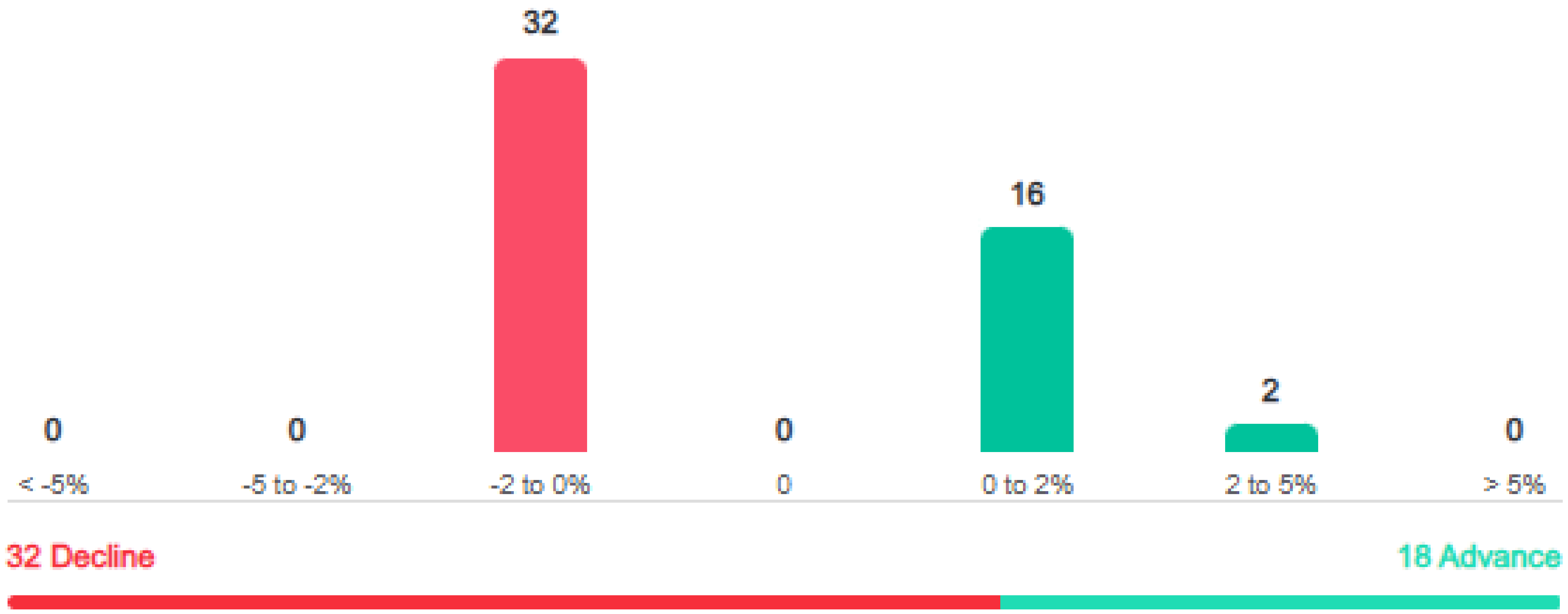
Range for Option Writers based on Different Confidence Bands								
Date	24-Aug-26	Expiry		27-Aug-26	Days to weekly expiry		4	
BSE Sensex		77540	ATM Put IV	11		ATM Call IV	16	
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 1.1%	76700	77	78300	132	209	Aggressive
1.25	79%	± 1.2%	76600	67	78400	112	180	Less Aggressive
1.50	87%	± 1.5%	76400	47	78600	77	124	Neutral
1.75	92%	± 1.7%	76200	35	78800	51	86	Conservative
2.00	95%	± 2.0%	76000	27	79000	34	61	Most Conservative
Investments in securities markets are subject to market risks. Please read all related documents carefully.								

Nifty Advance Decline & Ban update

24-Aug-26

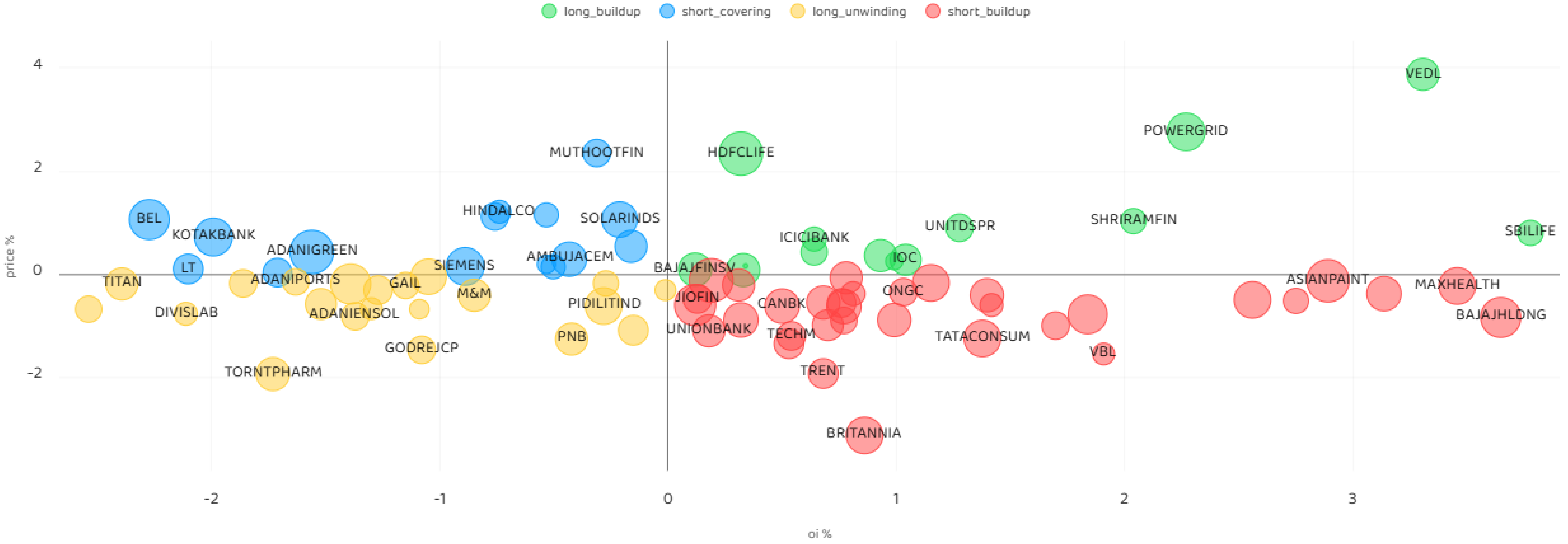
Stocks in Ban:	**SAIL**

All FNO Nifty 50 Bank Nifty Fin Nifty



Stocks : Derivatives Outlook

24-Aug-26



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Stocks : Options on radar

24-Aug-26

Stock	Call Strike (29th Sept)	Trade	Buying Range	SL	TGT	Logic
SHRIRAMFIN	1140 CE	Buy	36-37	33	45	Long Buildup
MCX	3250 CE	Buy	111-112	102	135	Long Buildup
PRESTIGE	1660 CE	Buy	46-47	42	55	Long Buildup

Stock	Put Strike (29th Sept)	Trade	Buying Range	SL	TGT	Logic
DMART	3900 PE	Buy	119-120	105	150	Short Buildup
BRITANNIA	5350 PE	Buy	129-130	113	165	Short Buildup

Quant Outlook

Quant Intraday Sell Ideas

24-Aug-26

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%)
HUDCO **(Sell)**	186	188	184
IDEA **(Sell)**	14	14.1	13.8

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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