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# Fundamental Outlook

# Global Market Summary



9-Jun-25

- **US markets** on Friday, **gained >1%**, after a better-than-expected jobs report calmed worries about the economy, while renewed optimism over a potential U.S.-China trade agreement, boosted investor sentiments. The S&P 500 closed above 6,000 for the first time since Feb. 21, fueled by gains in technology shares.
- **Dow** was **up +1.1%**, **S&P 500** was **up 1%** and **Nasdaq** closed **up +1.2%**
- **European** markets **ended mix**, after ECB cut interest rate by 25bps
- Dow futures is currently **trading in red – down -0.1%**
- **Asian markets** are **trading 0.5-1.5% higher**, as US and China are set to resume trade negotiations, while positive jobs data in US eased recession fears.

**Global Cues: Weak**

# Indian Market Summary



- **Indian equities** ended with strong gains after the RBI MPC delivered surprise double liquidity booster for the markets with a 50 bps repo rate cut (vs. expected 25bps) and a 100bps CRR cut, while changing its stance to 'Neutral' from 'Accommodative'.
- **Nifty50** reclaimed the 25k mark, ending with **gains of 252 points (+1%) at 25,003.**
- **Nifty Midcap100 and Smallcap100 indices were up 1.2% and 0.8% respectively.**
- **FII: +Rs1,010 cr DII: +Rs9,342cr**
- **GIFT Nifty is trading 75 points higher (+0.3%)**

**Domestic Cues: Positive**

# News & Impact



**BEL:** BEL has signed a MoU with Tata Electronics to explore opportunities in indigenous electronics and semiconductor development. The collaboration will focus on semiconductor fabrication (Fab), outsourced semiconductor assembly and test (OSAT), and design services. The solutions will cater to BEL's requirements for microcontrollers (MCUs), systems-on-chip (SoCs), and monolithic microwave integrated circuits (MMICs).

**Impact:** **Positive**

**Gold Loan stocks:** Positive sentiment for gold loan companies after RBI revised the loan-to-value (LTV) ratio for gold loans under ₹2.5 lakh from 75% to 85%.

**Impact:** **Positive**

**Garden Reach:** The company has signed Memorandums of Understanding (MoUs) in Sweden and Denmark to enhance its capabilities in the marine systems sector and to enter the expedition cruise segment. It partnered with Berg Propulsion (Sweden) to strengthen its marine equipment portfolio and with SunStone (Denmark) for collaboration in expedition cruise vessel development.

**Impact:** **Positive**

# Actionable Idea



## Time Technoplast

**CMP INR410, TP INR578, 41% Upside, Buy, MTF Stock**

- TIME is the world's largest manufacturer of large-size plastic drums, with an impressive 50-60% market share in India and a significant share in 10 other countries.
- It was the 1<sup>st</sup> company to launch intermediate bulk containers (IBC) in India and is now 3<sup>rd</sup> largest IBC manufacturer worldwide. Additionally, it ranks as 2<sup>nd</sup> largest global manufacturer of Type-IV composite LPG and CNG cylinders.
- We are optimistic about its value-added composite products (LPG/CNG cascade cylinders), stable and long-standing industrial packaging (drums, jerry cans, IBC etc.) business, and focus on improving financials to turn net debt-free over the next 1-2 years.
- After clocking a CAGR of 16%/19%/39% in revenue/EBITDA/PAT over FY21-25, we estimate a CAGR of 15%/16%/23% over FY25-28E, led by strong performance in its value-added product (VAP) segment (20% revenue CAGR, 18%+ EBITDA margin) and strong cash flow generation.
- Asset monetization, business restructuring, and cost reduction measures will improve operational efficiency and strengthen the balance sheet. We initiate coverage with a BUY rating and a target price of INR578 (41% upside potential), based on 22x FY27E P/E (close to sector average)

**View: Buy**

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# Actionable Idea



## MCX

### CMP Rs 7415, MTF Stock

- The Multi Commodity Exchange of India has received approval from SEBI (Securities and Exchange Board of India) to launch Electricity Derivatives.
- This product will allow generators, distribution companies, and large consumers to hedge against price volatility and manage associated risks in the electricity market
- With India's growing focus on renewable energy and open access power markets, electricity derivatives can serve as a vital bridge between the physical and financial sectors, as per management
- We expect MCX to register a Revenue/EBITDA/PAT CAGR of 24%/29%/27% over FY25-27E. MCX's key growth drivers include: 1) new product launches; 2) continued volatility in key commodity prices (gold, crude oil, and natural gas) amid global uncertainties; and 3) sustained growth momentum in retail participation in the options market..

**View: Positive**

# Focus Ideas for the Month



## All Stocks Available in MTF

Duration : 1 Year Horizon

Stock Name	Rating	CMP (Rs)	Target (Rs)	Upside (%)
Niva Bupa	Buy	83	100	20%
Nuvama Wealth	Buy	7,355	8,600	17%
Radico Khaitan	Buy	2,639	3,000	14%
ICICI Bank	Buy	1,460	1,650	13%
M&M	Buy	3,107	3,482	12%

# Technical Outlook

# Nifty Technical Outlook



**NIFTY (CMP : 25003)** Nifty immediate support is at 24850 then 24700 zones while resistance at 25200 then 25400 zones. Now it has to hold above 25000 zones for an up move towards 25200 then 25400 levels while on the downside support is seen at 24850 then 24700 zones.



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# Bank Nifty Technical Outlook



**BANK NIFTY (CMP : 56578)** Bank Nifty support is at 56250 then 56000 zones while resistance at 57000 then 57250 zones. Now it has to hold above 56250 zones for an up move towards new life time high territory of 57000 then 57250 levels while on the downside support is seen at 56250 then 56000 zones.

1-Niftybank - 06/06/25



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# Sectoral Performance

Indices	Closing	% Change			
	06-Jun	1-day	2-days	3-days	5-days
NIFTY 50	25003	1.02%	1.56%	1.88%	1.02%
NIFTY BANK	56578	1.47%	1.62%	1.76%	1.49%
NIFTY MIDCAP 100	59010	1.21%	1.87%	2.60%	2.77%
NIFTY SMALLCAP 250	17286	0.65%	1.32%	1.85%	2.69%
NIFTY FINANCIAL SERVICES	26849	1.75%	2.22%	2.26%	1.32%
➔ NIFTY PRIVATE BANK	<b>27833</b>	<b>1.79%</b>	<b>1.69%</b>	<b>1.78%</b>	<b>0.93%</b>
NIFTY PSU BANK	7100	0.58%	-0.01%	0.23%	1.78%
NIFTY IT	37295	0.50%	0.97%	1.30%	-0.07%
NIFTY FMCG	55803	0.31%	0.49%	0.62%	0.94%
NIFTY OIL & GAS	11447	0.57%	0.83%	1.51%	0.51%
NIFTY PHARMA	21684	0.19%	1.46%	1.55%	1.13%
➔ NIFTY AUTO	<b>23661</b>	<b>1.52%</b>	<b>1.41%</b>	<b>1.69%</b>	<b>1.44%</b>
NIFTY METAL	9406	1.90%	2.50%	3.11%	2.32%
➔ NIFTY REALTY	<b>1040</b>	<b>4.68%</b>	<b>6.52%</b>	<b>5.77%</b>	<b>9.51%</b>
NIFTY INDIA DEFENCE	8919	-1.70%	0.57%	1.43%	2.69%
NIFTY CPSE	6550	0.61%	1.52%	2.26%	1.54%

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# Technical Trading Idea

## HUDCO

(Mcap 49,313 Cr.)

F&O Stock, MTF Stock

- Retesting its breakout from a falling supply trendline.
- Respecting 20 DEMA support zones.
- Higher than average traded volumes.
- RSI momentum indicator rising.
- We recommend to buy the stock at CMP ₹246 with a SL of ₹233 and a TGT of ₹267.

RECOs	CMP	SL	TARGET	DURATION
Buy	246	233	267	Weekly



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# Stocks On Radar

## M&M

(CMP: 3106, Mcap 3,86,302 Cr.)

F&O Stock, MTF Stock

- Retesting breakout zones and headed up.
- Bounce from 50 DEMA.
- Higher than average traded volumes.
- MACD verge of bullish crossover.
- Immediate support at 2962.



## MINDACORP

(CMP: 560, Mcap 13,390 Cr.)

MTF Stock

- Falling supply trendline breakout.
- Strong bodied bullish candle.
- Rising volumes.
- MACD momentum indicator headed up.
- Immediate support at 525.



# Derivative Outlook

# Derivative Outlook



- Nifty June future closed at 25,096.30 with a premium of 93.25 point v/s 110.50 point premium in the last session.
- Nifty Put/Call Ratio (OI) increased from 0.98 to 1.05 level.
- India VIX decreased by 3.00% to 14.63 level.

# FII Cash & Derivative Activity



9-Jun-25

- FIIs on Derivatives front : Short covering along with long built up in index futures, call and put buying in index options.
- In the cash market : FIIs were net buyers to the tune of 1010 Cr while DIIs were also net buyers worth 9342 Cr.
- FIIs long short ratio : Increased to 20.87%

## 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
02-Jun-25	996	0	505	-1493	02-Jun-25	810	-5372	5887	-1317	02-Jun-25	24346	9076	-9179	8508	02-Jun-25	10598	32845	-15199	4507
03-Jun-25	8976	2967	-877	3144	03-Jun-25	1563	-1840	13211	1276	03-Jun-25	59210	1391	-12278	31344	03-Jun-25	-1665	29446	31222	20664
04-Jun-25	3462	-394	1138	-449	04-Jun-25	4216	251	919	-1629	04-Jun-25	31245	976	6534	22131	04-Jun-25	14700	31547	14100	539
05-Jun-25	4465	-1576	-620	7150	05-Jun-25	4431	3925	3433	-2370	05-Jun-25	23662	2560	21368	9284	05-Jun-25	8335	8624	27707	12208
06-Jun-25	-946	1011	6924	1696	06-Jun-25	6199	735	-7334	9085	06-Jun-25	-25847	11664	30491	-7709	06-Jun-25	439	14331	-24606	18435

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
02-Jun-25	107996	0	111445	235550	02-Jun-25	331144	0	39110	84737	02-Jun-25	204592	0	128278	197018	02-Jun-25	300603	0	35309	193978
03-Jun-25	875776	0	34964	268157	03-Jun-25	682783	0	109460	386655	03-Jun-25	122890	0	54536	-34025	03-Jun-25	34058	0	115594	-6252
04-Jun-25	-724	0	-29940	76639	04-Jun-25	35091	0	128	10754	04-Jun-25	262532	0	-21752	139278	04-Jun-25	194155	0	44096	141808
05-Jun-25	-1419044	0	-117406	-710819	05-Jun-25	-1548300	0	-139692	-559275	05-Jun-25	-677946	0	-118763	-339759	05-Jun-25	-676896	0	-150476	-309098
06-Jun-25	272249	0	104341	265605	06-Jun-25	421059	0	78195	142939	06-Jun-25	663187	300	47535	219977	06-Jun-25	595451	0	72266	263283

Clients	Today's OI Changes (in contracts)									Cumulative Positions (in contracts)									
	Index Futures			Index Calls			Index Puts			Index Futures			Index Calls			Index Puts			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	
	-946	6199	-7145	272249	421059	-148810	663187	595451	67736		188351	126827	61524	1772897	2095347	-322450	1966876	2138360	-171484
DII	1011	735	276	0	0	0	300	0	300	DII	79043	39677	39366	70	0	70	11201	0	11201
FII	6924	-7334	14258	104341	78195	26146	47535	72266	-24731	FII	33228	125958	-92730	539142	391131	148011	541230	398827	142403
Pro	1696	9085	-7389	265605	142939	122666	219977	263283	-43306	Pro	29566	37726	-8160	949234	774864	174370	886700	868820	17880

FII Derivatives Activity		Index Long Short Ratio	
Segment	Net Amount (in Cr)		
Index Futures	2456	Clients	59.76%
Index Options	-782	DII	66.58%
Stock Futures	3826	<b>FII</b>	<b>20.87%</b>
Stock Options	-1820	Pro	43.94%

	Institutions Activity in Cash Segment - Net Value (in Cr)						
	06-Jun-25	05-Jun-25	04-Jun-25	03-Jun-25	02-Jun-25	30-May-25	29-May-25
FIIs	1009.71	-208.47	1076.18	-2853.83	-2589.47	-6449.74	884.03
DIIs	9342.48	2382.4	2566.82	5907.97	5313.76	9095.91	4286.5



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# Nifty : Option Data

- Maximum Call OI is at 25500 then 26000 strike while Maximum Put OI is at 25000 then 24800 strike.
- Call writing is seen at 25500 then 25600 strike while Put writing is seen at 25000 then 24900 strike.
- Option data suggests a broader trading range in between 24500 to 25500 zones while an immediate range between 24800 to 25200 levels.

Nifty 50 OI Chart(12 Jun 2025)



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# Option - Buying side strategy



Index	Single Leg Buying	Multi Leg Strategy
<b>Nifty</b> (Weekly)	25200 CE till it holds above 25000	Bull Call Spread (Buy 25150 CE and Sell 25350 CE) at net premium cost of 50-60 points
<b>Sensex</b> (Weekly)	82500 CE till it holds above 82000	Bull Call Spread (Buy 82200 CE and Sell 82400 CE) at net premium cost of 80-90 points
<b>Bank Nifty</b> (Monthly)	58000 CE till it holds above 56250	Bull Call Spread (Buy 57000 CE and Sell 57500 CE) at net premium cost of 220-230 points

# Option - Selling side strategy



Index	Writing
<b>Nifty</b> (Weekly)	24100 PE & 25700 CE
<b>Sensex</b> (Weekly)	79200 PE & 84200 CE
<b>Bank Nifty</b> (Monthly)	54000 PE & 59500 CE

<b>Weekly Option Range for Option Writers based on Different Confidence Band</b>								
Date		9-Jun-25	Weekly Expiry		12-Jun-25	Days to weekly expiry		4
<b>Nifty</b>			25003	India VIX		14.6		
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 1.4%	24650	52	25350	47	100	Aggressive
1.25	79%	± 1.6%	24600	44	25400	38	82	Less Aggressive
1.50	87%	± 2.0%	24500	32	25500	24	56	Neutral
1.75	92%	± 2.4%	24400	24	25600	15	38	Conservative
2.00	95%	± 2.6%	24350	20	25650	11	31	Most Conservative
Date		9-Jun-25	Monthly Expiry		26-Jun-25	Days to expiry		12
<b>Bank Nifty</b>			56578					
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 2.4%	55200	280	58000	333	613	Aggressive
1.25	79%	± 3.0%	54900	227	58300	259	486	Less Aggressive
1.50	87%	± 3.7%	54500	174	58700	179	353	Neutral
1.75	92%	± 4.2%	54200	143	59000	141	284	Conservative
2.00	95%	± 4.9%	53800	109	59400	98	207	Most Conservative

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# Nifty Advance Decline & Ban update



**Stocks in Ban:** MANAPPURAM, ABFRL, CHAMBLFERT,  
HINDCOPPER

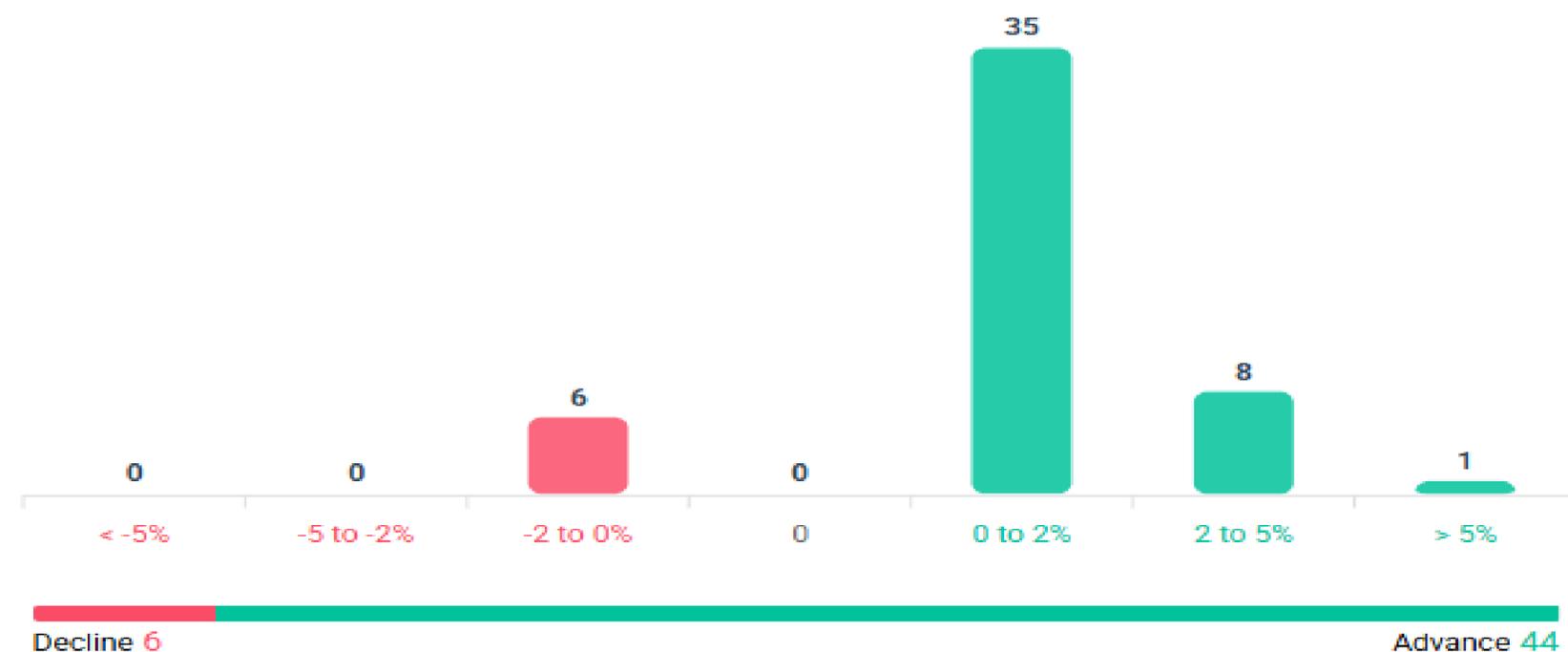
## Advance & Decline

All FNO

**Nifty 50**

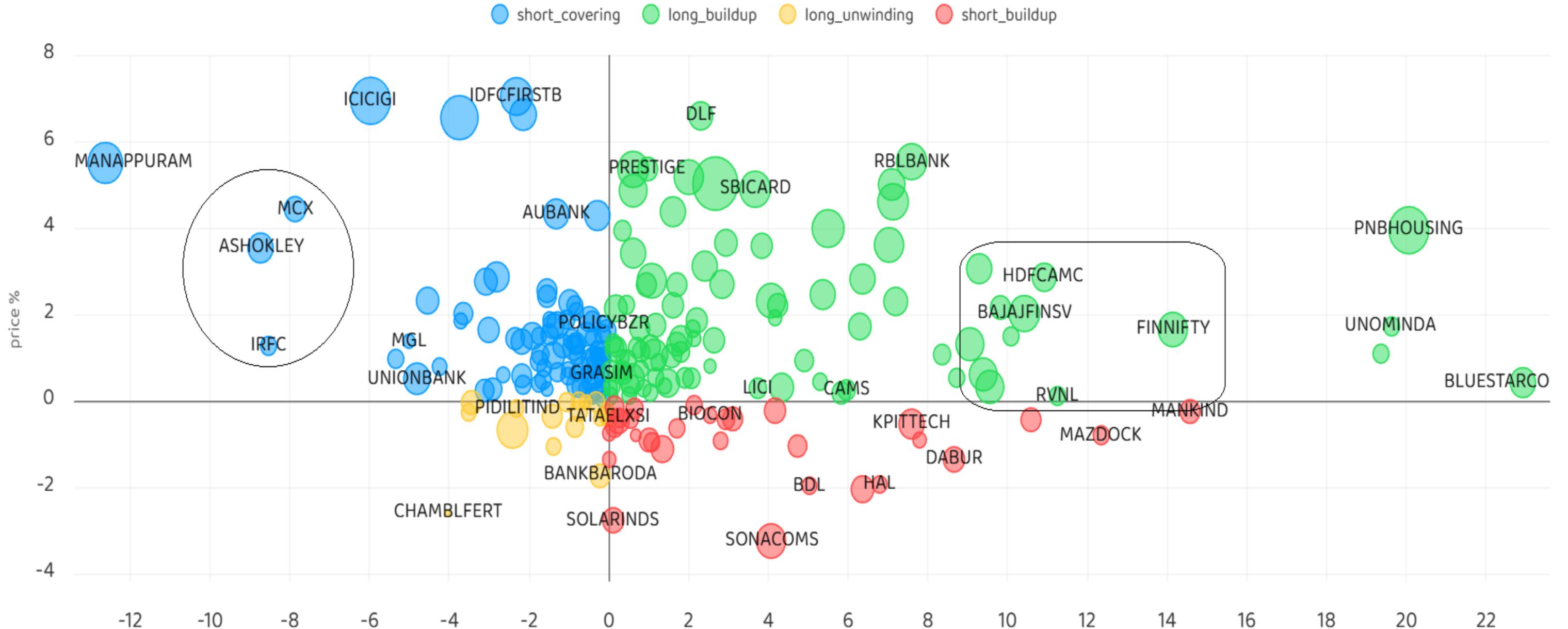
Bank Nifty

Fin Nifty



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# Stocks : Derivatives Outlook



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# Stocks : Options on radar



Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
BAJFINANCE	9400 CE	Buy	199-200	180	240	Long Built up
CIPLA	1500 CE	Buy	32-33	24	49	Short Covering
M&M	3100 CE	Buy	75-76	68	90	Long Built up

Stock	Put Strike	Trade	Buying Range	SL	TGT	Logic
DIVISLAB	3550 PE	Buy	130-131	105	180	Short Built up
HDFCLIFE	750 PE	Buy	13-14	10	20	Short Built 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%)
HAL <b>(Sell)</b>	4989.3	5039.2	4939.4
IOC <b>(Sell)</b>	140.8	142.2	139.4

## 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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