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# Fundamental Outlook

# Global Market Summary



- **U.S. stocks yesterday, gained ~1%** after US President Donald Trump announced that Iran and Israel have agreed to a ceasefire.
- **European markets ended ~0.5% lower**
- Dow futures is currently trading **0.45% higher (193 points up)**
- **Asian markets are trading 1-2% higher.**

**Global Cues: Positive**

# Indian Market Summary



- **Indian equities** made a partial recovery from the sharp morning losses amid escalation in geopolitical tensions, following U.S. airstrikes on Iranian nuclear facilities. Market participants remained cautious amid spike in crude oil prices due to concerns over potential supply disruptions from the Strait of Hormuz.
- **Nifty50** ended with a **loss of 141 points at 24,972 (-0.6%)**.
- **Nifty Midcap100 and Smallcap100** outperformed, **gaining 0.4% and 0.7% respectively**.
- **FII**s: **+Rs 5,592cr**; **DII**s **-Rs1,874cr**
- **GIFT Nifty** is trading **1.3% higher (330 points up)**

**Domestic Cues: Positive**

# News & Impact



**BSE:** As per media reports, the exchange may soon be added to the Nifty 100 index

**Impact:** Positive

**Acme Solar:** The company's arm ACME Pokhran solar commissioned an additional 3.3 MW project. The total operational renewable energy capacity of the company increases to 2,829.5 MW

**Impact:** Positive

**Lemon Tree:** The company signed a new 47-Room Property in Punjab

**Impact:** Positive

# Actionable Idea



## SBI Cards

**CMP ₹952; Positive, MTF Stock**

- SBI Cards May spend market share increased MoM to 17.1% vs 16.0% in Apr-25.
- May spending increased 10.1% MoM/23% YoY (20% in April) vs 3.0% MoM/15% YoY increase for industry
- Spends growth is expected to further pick up, supported by a recovery in corporate spends and sustained traction in retail spends.
- Asset quality is projected to improve, aided by a reduction in forward flows.
- NIMs are expected to improve in a calibrated manner as the benefit from lower cost of funds will get partially offset by the yield pressure.

**View: Positive**

# Actionable Idea



## Metro Brands

**CMP ₹ 1,152; TP: ₹ 1,400; Upside:22%; Buy, MTF Stock**

- Clarks, the British footwear brand, has announced a strategic partnership with Metro Brands, making the official comeback to the Indian market.
- Under the terms of a long-term distribution agreement, Metro Brands is appointed as Clarks exclusive Retail and Digital Partner for India & neighboring countries including Bangladesh, Bhutan, Nepal, Maldives and Sri Lanka.
- Metro Brands will manage Clarks' e-commerce operations in India, the official Clarks India website and all digital commerce platforms, and has exclusive right to sell Clarks in all offline channels including Clarks mono-branded stores.
- We remain positive about MBL's long-term outlook, given a) its superior store economics, with industry-leading store productivity and strong cost controls, and b) a long runway for growth, largely funded through internal accruals, backed by a strong balance sheet and a healthy RoIC of ~30%+.
- Given strong runway for growth in Metro, Mochi, & Walkway formats, along with significant growth opportunities in FILA/Foot Locker, we build in revenue/PAT CAGR of 15%/20% over FY25-27E.

**View: Buy**

# Focus Ideas for the Month



Fundamental  
Outlook

24-Jun-25

All Stocks Available in MTF

Duration : 1 Year Horizon

Stock Name	Rating	CMP (Rs)	Target (Rs)	Upside (%)
Time Technoplast	Buy	445	578	30%
Niva Bupa	Buy	82	100	22%
Nuvama Wealth	Buy	7,054	8,600	22%
ICICI Bank	Buy	1,419	1,650	16%
Hindustan Aeronautics	Buy	5,031	5,650	12%

Investment in securities market are subject to market risks, read all the related documents carefully before investing.



# Technical Outlook

# Nifty Technical Outlook



24-Jun-25

**NIFTY (CMP : 24971)** Nifty immediate support is at 24800 then 24700 zones while resistance at 25150 then 25250 zones. Now it has to hold above 24900, for an up move towards 25150 then 25250 zones while supports can be seen at 24800 then 24700 zones.

1-Nifty50 - 23/06/25



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# Bank Nifty Technical Outlook



24-Jun-25

**BANK NIFTY (CMP : 56059)** Bank Nifty support is at 55750 then 55555 zones while resistance at 56350 then 56500 zones. Now it has to hold above 56000 zones for an up move towards 56350 then 56500 levels while on the downside support is seen at 55750 then 55555 zones.

1-Niftybank - 23/06/25



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# Sectoral Performance

24-Jun-25

	Closing	% Change							
Indices	23-Jun	1-day		2-days		3-days		5-days	
NIFTY 50	24972	<div></div>	-0.56%	<div></div>	0.72%	<div></div>	0.64%	<div></div>	0.10%
NIFTY BANK	56059	<div></div>	-0.34%	<div></div>	0.87%	<div></div>	0.41%	<div></div>	0.20%
NIFTY MIDCAP 100	58207	<div></div>	0.36%	<div></div>	1.83%	<div></div>	0.17%	<div></div>	-0.96%
NIFTY SMALLCAP 250	17048	<div></div>	0.77%	<div></div>	1.40%	<div></div>	-0.56%	<div></div>	-1.44%
NIFTY FINANCIAL SERVICE	26557	<div></div>	-0.35%	<div></div>	0.98%	<div></div>	0.59%	<div></div>	0.01%
NIFTY PRIVATE BANK	27931	<div></div>	-0.17%	<div></div>	0.85%	<div></div>	0.56%	<div></div>	0.60%
NIFTY PSU BANK	6840	<div></div>	-0.08%	<div></div>	1.56%	<div></div>	-0.51%	<div></div>	-1.63%
NIFTY IT	38414	<div></div>	-1.48%	<div></div>	-0.65%	<div></div>	-1.58%	<div></div>	-1.69%
NIFTY FMCG	54227	<div></div>	-0.74%	<div></div>	-0.10%	<div></div>	-0.41%	<div></div>	-1.18%
NIFTY OIL & GAS	11474	<div></div>	0.10%	<div></div>	1.01%	<div></div>	0.37%	<div></div>	0.84%
NIFTY PHARMA	21626	<div></div>	0.06%	<div></div>	0.86%	<div></div>	0.18%	<div></div>	-1.88%
NIFTY AUTO	23461	<div></div>	-0.92%	<div></div>	0.11%	<div></div>	0.64%	<div></div>	0.40%
NIFTY METAL	9199	<div></div>	0.66%	<div></div>	1.75%	<div></div>	0.44%	<div></div>	-1.71%
NIFTY REALTY	1013	<div></div>	-0.10%	<div></div>	2.00%	<div></div>	0.37%	<div></div>	0.75%
NIFTY INDIA DEFENCE	9078	<div></div>	2.14%	<div></div>	4.06%	<div></div>	2.49%	<div></div>	2.41%
NIFTY CPSE	6646	<div></div>	0.79%	<div></div>	2.46%	<div></div>	1.74%	<div></div>	0.44%



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# Technical Trading Idea

24-Jun-25

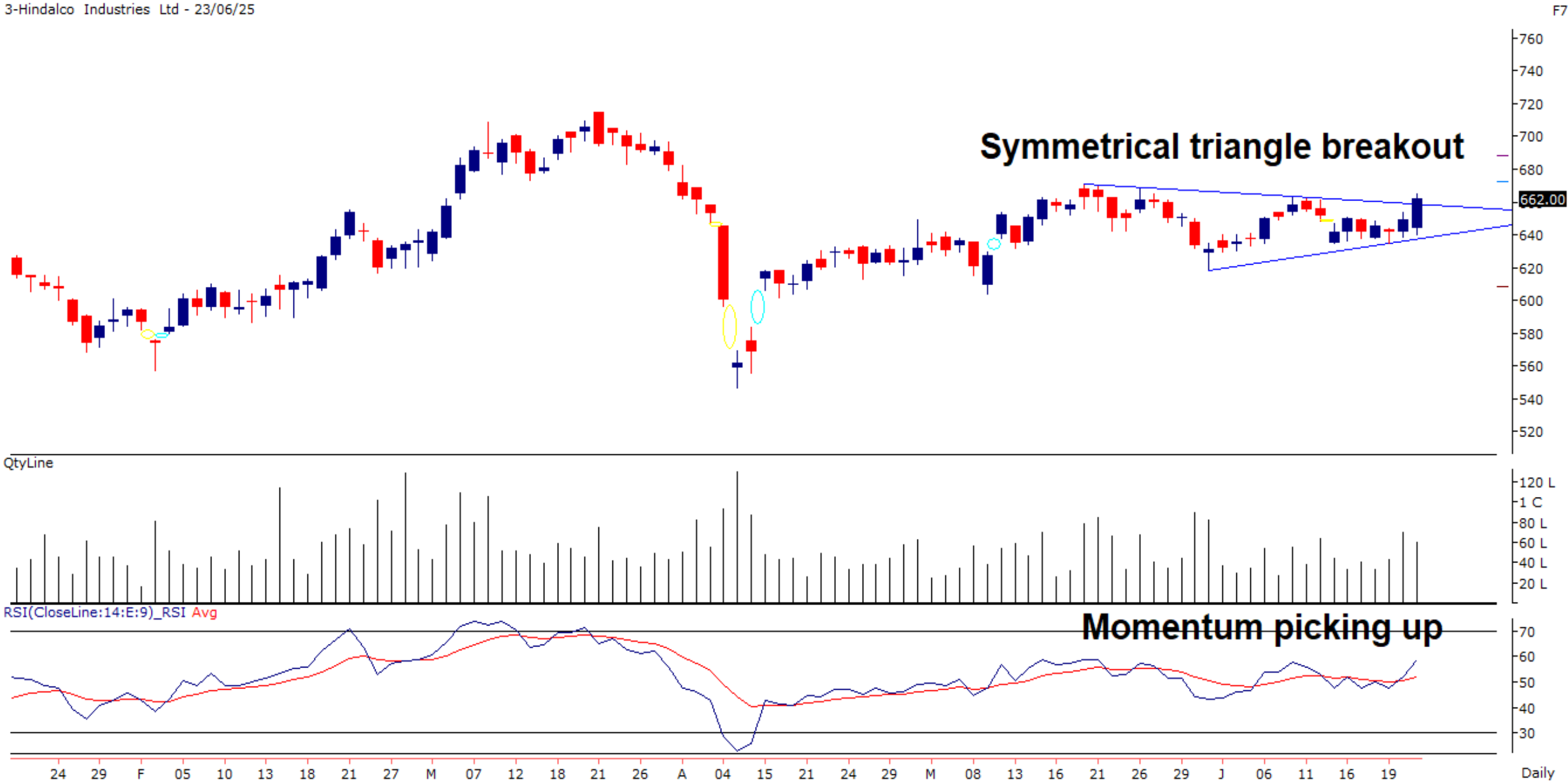
## HINDALCO

(Mcap ₹ 1,48,632 Cr.)

F&O Stock, MTF Stock

- Symmetrical triangle breakout.
- Strong bullish candle.
- Surge in volumes visible.
- RSI momentum picking up.
- We recommend to buy the stock at CMP ₹662 with a SL of ₹640 and a TGT of ₹702.

RECOs	CMP	SL	TARGET	DURATION
Buy	662	640	702	Weekly



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# Stocks On Radar



Technical  
Outlook

**motilal  
oswal**  
Wealth Management

## CDSL

(CMP: 1723, Mcap ₹ 36,017 Cr.)

F&O Stock, MTF Stock

- Strong uptrend.
- Respecting 20 DEMA.
- Surge in volumes visible.
- RSI indicator positively placed.
- Immediate support at 1680.

## BDL

(CMP: 1931, Mcap ₹ 70,791 Cr.)

F&O Stock, MTF Stock

- Falling supply trend line breakout.
- Buying visible across defence space.
- Trading above short term averages.
- RSI giving bullish cross over .
- Immediate support at 1880.

3-Central Depo Ser (i) Ltd - 23/06/25  
EMA(CloseLine:20)



3-Bharat Dynamics Limited - 23/06/25  
EMA(CloseLine:20)



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# Derivative Outlook

# Derivative Outlook



- Nifty June future closed at 24,993.30 with a premium of 21.40 point v/s 0.70 point discount in the last session.
- Nifty Put/Call Ratio (OI) decreased from 1.16 to 1.04 level.
- India VIX increased by 2.74% to 14.05 level.



# FII Cash & Derivative Activity



24-Jun-25

- FIIs on Derivatives front : Short built up in index futures, Call selling and Put buying in index options.
- In the cash market : FIIs were net sellers to the tune of 1977 Cr while DIIs were net buyers worth 3228 Cr.
- FIIs long short ratio : Hovering near 23%

## 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
17-Jun-25	3179	-232	1219	-3636	17-Jun-25	-1379	125	-1041	2825	17-Jun-25	14537	3228	-2409	6060	17-Jun-25	6086	-24070	23700	15700
18-Jun-25	-2788	-8	-1365	327	18-Jun-25	-1362	3716	-1715	-4473	18-Jun-25	28633	5012	7344	25898	18-Jun-25	2993	13654	34773	15467
19-Jun-25	-3185	-123	4805	-599	19-Jun-25	1623	183	2634	-3542	19-Jun-25	-8917	5642	-3229	15362	19-Jun-25	4493	-18683	2381	20667
20-Jun-25	-5206	-4458	4561	14401	20-Jun-25	892	7226	3967	-2787	20-Jun-25	-36528	4551	57224	-12257	20-Jun-25	8773	-12493	-20659	37369
23-Jun-25	169	-1145	-1070	-5468	23-Jun-25	-10076	-3016	5269	309	23-Jun-25	6680	3796	-54294	-19891	23-Jun-25	-3316	16984	-69422	-7955

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
17-Jun-25	533348	0	21793	4965	17-Jun-25	385569	0	7973	166564	17-Jun-25	-61671	341	1029	-15537	17-Jun-25	-9086	0	-25531	-41222
18-Jun-25	384027	0	15871	208196	18-Jun-25	356277	0	62048	189770	18-Jun-25	33254	0	-982	-3163	18-Jun-25	26781	0	28523	-26194
19-Jun-25	-1266402	0	-94016	-481368	19-Jun-25	-1253851	0	-165325	-422609	19-Jun-25	-729074	0	-81514	-300366	19-Jun-25	-715762	0	-129834	-265359
20-Jun-25	117342	0	108547	267621	20-Jun-25	296716	0	155972	40821	20-Jun-25	606116	0	112618	347440	20-Jun-25	582854	0	173316	310003
23-Jun-25	424599	0	7958	28933	23-Jun-25	392485	0	-16060	85064	23-Jun-25	146269	7600	54824	-25714	23-Jun-25	232989	0	6130	-56138

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	169	-10076	10245	424599	392485	32114	146269	232989	-86720	Clients	184906	116906	68000	2252504	2699373	-446869	2271075	2601933	-330858
DII	-1145	-3016	1871	0	0	0	7600	0	7600	DII	80448	48021	32427	70	0	70	23487	0	23487
FII	-1070	5269	-6339	7958	-16060	24018	54824	6130	48694	FII	42664	145371	-102707	615273	436532	178741	704144	487740	216404
Pro	-5468	309	-5777	28933	85064	-56131	-25714	-56138	30424	Pro	32826	30546	2280	1133974	865915	268059	1040017	949051	90966

FII Derivatives Activity		Index Long Short Ratio
Segment	Net Amount (in Cr)	
Index Futures	-1174	Clients 61.27%
Index Options	13646	DII 62.62%
Stock Futures	-312	<b>FII 22.69%</b>
Stock Options	5020	Pro 51.80%

Institutions Activity in Cash Segment - Net Value (in Cr)							
	23-Jun-25	20-Jun-25	19-Jun-25	18-Jun-25	17-Jun-25	16-Jun-25	13-Jun-25
FIIs	-1977.06	7704.37	1008.43	945.35	1616.19	-2287.69	-1233.47
DIIs	3228.5	-3657.7	365.68	952.81	7796.57	5607.64	2906.13



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Please read all related documents carefully.

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# Nifty : Option Data



24-Jun-25

- Maximum Call OI is at 25000 then 25500 strike while Maximum Put OI is at 24000 then 25000 strike.
- Call writing is seen at 25000 then 25300 strike while Put writing is seen at 24600 then 24900 strike.
- Option data suggests a broader trading range in between 24500 to 25300 zones while an immediate range between 24700 to 25200 levels.

Nifty 50 OI Chart(26 Jun 2025)



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# Option - Buying side strategy



24-Jun-25


Index	Single Leg Buying	Multi Leg Strategy
<b>Nifty</b> (Monthly)	25000 CE till it holds above 24900	Bull Call Spread (Buy 25000 CE and Sell 25150 CE) at net premium cost of 60-65 points
<b>Sensex</b> (Monthly)	82000 CE till it holds above 81500	Bull Call Spread (Buy 82000 CE and Sell 82200 CE) at net premium cost of 80-90 points
<b>Bank Nifty</b> (Monthly)	56500 CE till it holds above 56000	Bull Call Spread (Buy 56200 CE and Sell 56700 CE) at net premium cost of 160-180 points

# Option - Selling side strategy



24-Jun-25

Index	Writing
<b>Nifty</b> (Monthly)	24100 PE & 25450 CE
<b>Sensex</b> (Monthly)	79800 PE & 83200 CE
<b>Bank Nifty</b> (Monthly)	55000 PE & 57000 CE

Weekly Option Range for Option Writers based on Different Confidence Band								
Date		24-Jun-25	Weekly Expiry		26-Jun-25	Days to weekly expiry		3
								
Nifty		24972	India VIX		14.1			
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 0.9%	24750	58	25150	61	118	Aggressive
1.25	79%	± 1.1%	24700	49	25200	46	95	Less Aggressive
1.50	87%	± 1.3%	24650	41	25250	34	75	Neutral
1.75	92%	± 1.5%	24600	35	25300	25	60	Conservative
2.00	95%	± 1.7%	24550	30	25350	18	48	Most Conservative
Date		24-Jun-25	Monthly Expiry		26-Jun-25	Days to weekly expiry		3
Bank Nifty		56059						
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 0.6%	55700	172	56500	149	320	Aggressive
1.25	79%	± 0.8%	55600	147	56600	120	268	Less Aggressive
1.50	87%	± 1.0%	55500	130	56700	99	229	Neutral
1.75	92%	± 1.2%	55400	109	56800	78	187	Conservative
2.00	95%	± 1.4%	55300	96	56900	64	160	Most Conservative
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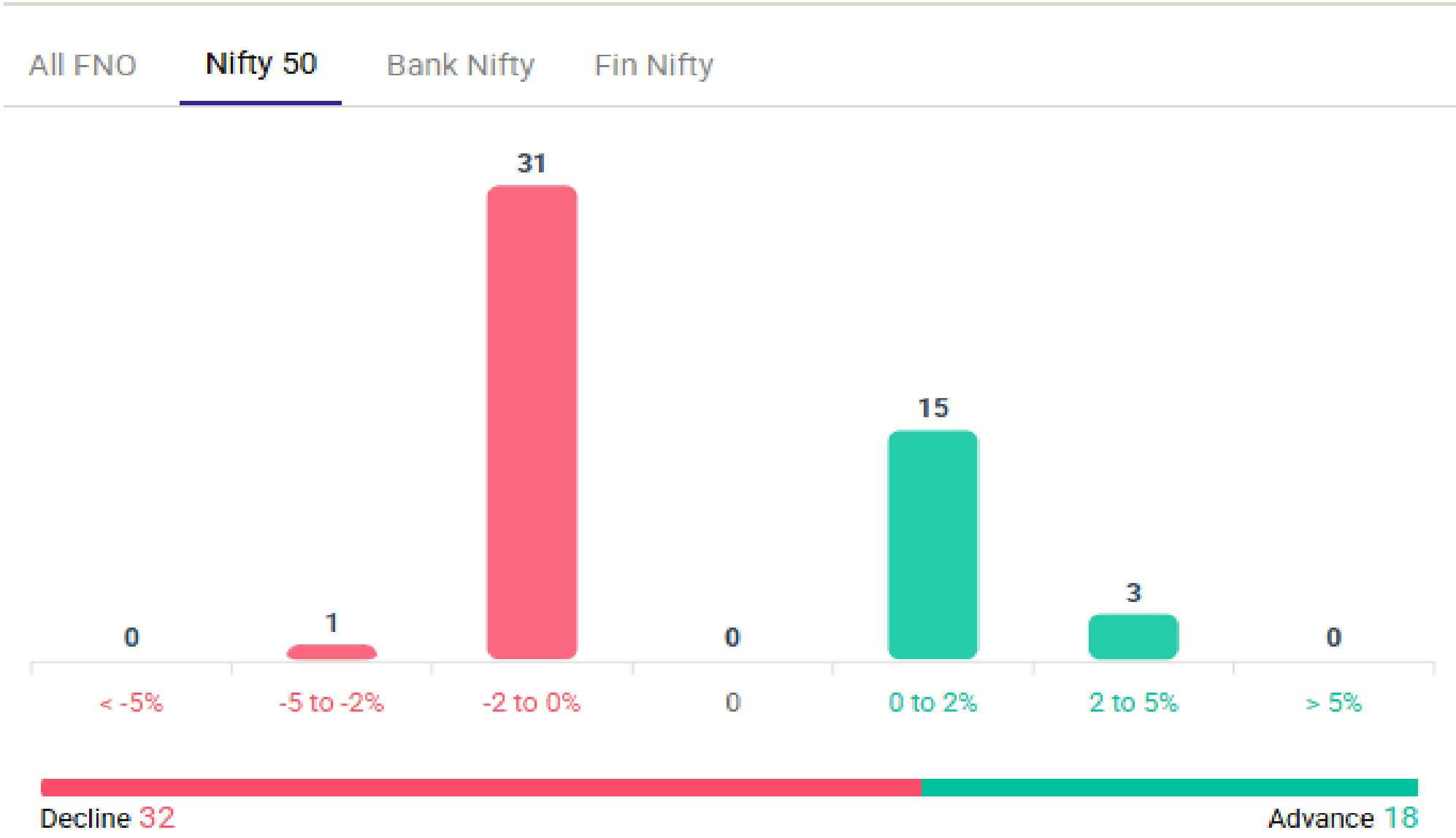
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# Nifty Advance Decline & Ban update



Stocks in Ban: BIOCON, RBLBANK

## Advance & Decline



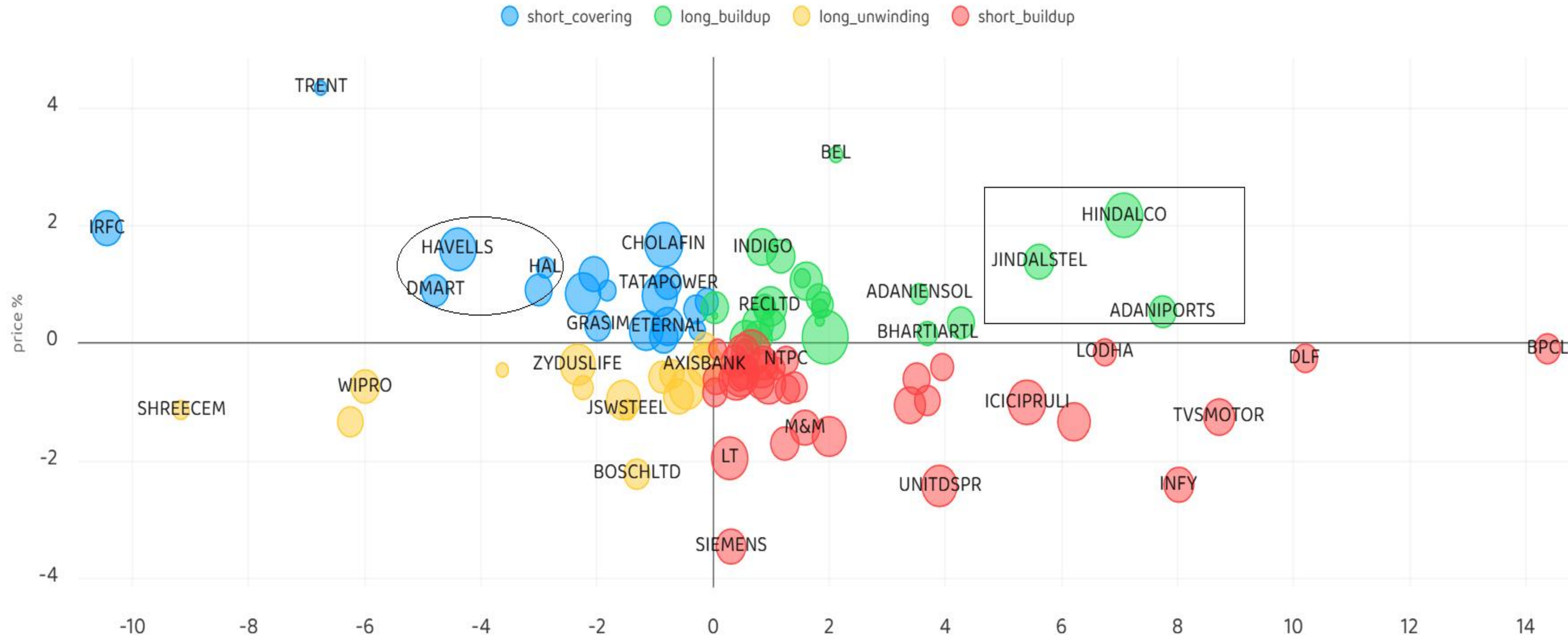
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# Stocks : Derivatives Outlook



24-Jun-25



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# Stocks : Options on radar



Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
SBILIFE	1820 CE (31st JUL)	Buy	59-60	52	74	Long Built up
BHARATFORG	1300 CE (31st JUL)	Buy	51-52	46	62	Long Built up
KOTAKBANK	2180 CE (31st JUL)	Buy	64-65	58	77	Long Built up

Stock	Put Strike	Trade	Buying Range	SL	TGT	Logic
INFY	1580 PE (31st JUL)	Buy	48-49	42	57	Short Built up
LT	3600 PE (31st JUL)	Buy	91-92	76	122	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%)
OBEROIRLTY <b>(Sell)</b>	1936.0	1955.4	1916.6
RECLTD <b>(Sell)</b>	397.3	401.3	393.3

## 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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