



**Solid Research
Solid Relationships**

Fundamental Outlook

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

Global Market Setup



Fundamental
Outlook



19-Aug-25

- **US Markets ended flat**, as market participants contemplated planned three-way talks among Russia, Ukraine and the U.S. to end the war in Ukraine, which could lead to an end to sanctions on Russian crude and also await outcome of the Federal Reserve's annual symposium in Jackson Hole.
- **European markets ended the day on a mixed note**
- Dow futures is currently trading **25 points lower (-0.1%)**
- **Asian markets** are mostly trading **mixed**

Global Cues: Muted

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

Indian Market Setup



Fundamental
Outlook



19-Aug-25

- **Indian equity markets** witnessed a strong rebound, following the Prime Minister's announcement of second-generation GST reforms in his Independence Day address. This triggered broad-based buying led by Auto, Consumer Durables and Financial stocks.
- **Nifty50 surged 246 points to close at 24,877 (+1%)**
- **Nifty Midcap100 and Smallcap100 were up by 1.0% each.**
- **FII: +₹550cr; DII: +₹4,103cr**
- **GIFT Nifty** is trading flat

Domestic Cues: Positive

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

Stocks in News



Fundamental
Outlook



19-Aug-25

Reliance Ind: Reliance Consumer Products, the FMCG subsidiary of Reliance Industries, has forayed into the healthy functional beverage space through the acquisition of a majority stake in a joint venture with Naturedge Beverages. Through this JV, Reliance Consumer Products aims to offer consumers a range of herbal-natural beverages.

View: Positive

Trent: Burnt Toast, the youth-focused fashion label from Trent, has made its debut in Gujarat with the launch of its first-ever store in Surat.

View: Positive

IPO Listing: BlueStone Jewellery

Fundamental Actionable Idea



Fundamental
Outlook



19-Aug-25

Bharti Airtel

CMP INR1892, TP INR2285, 21% Upside, Buy

- Reliance Jio discontinues its entry-level 1 GB per day plan of Rs 209 for 22 days and Rs 249 for 28 days. This will indirectly raise tariffs by 20%, leading to improvement in ARPU
- Bharti Airtel will follow soon and we like Bharti given its superior execution on the premiumization agenda. In addition, with moderation in capex intensity and a potential tariff hike, Bharti is likely to generate significant FCF (~INR1t over FY26-27E), which should lead to further deleveraging and improvement in shareholder returns.
- We expect 14%/17% CAGR in Bharti's consol. revenue/EBITDA over FY25-28E due to 1) benefits of ~15% tariff hike in India wireless from Dec'25, 2) continued acceleration in home broadband net adds, and 3) robust double-digit growth in Africa.

View: Buy

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

Fundamental Actionable Idea



Fundamental
Outlook



19-Aug-25

Bharat Electronics

CMP INR382; TP INR 490; Upside 28%, BUY

- Co will manufacture defense missile system for the army - project kush will include 4 missile variants - trial of the first variant will be completed within the next one year
- With a record-high order book of INR749b and Q1 inflows of INR76b (+53% YoY), BEL is strategically positioned to benefit from high-value defense programs like QRSSAM (INR250b), MF-STAR radar, LCA Mk1A, & electronic warfare systems.
- Execution of multiple large-scale projects in FY26 is expected to support BEL's targeted >15% revenue growth. Export prospects and indigenisation-led orders further enhance its long-term revenue visibility. We estimate revenue/EBITDA/PAT CAGR of 18%/17%/17% over FY25–28E.

View: Buy

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

MO Sector Update – Consumer



Fundamental
Outlook



19-Aug-25

Buy: Hindustan Unilever (TP ₹3,000), Godrej Consumers (TP ₹1,400) and Marico (TP ₹825)

- On Aug 15, 2025, PM Narendra Modi announced plans to rationalize GST rates, aiming to boost consumption. The government is expected to propose a simplified two-slab structure (5% and 18%) replacing the current multi-tier system, with discussions slated for Sep-Oct GST Council meetings.
- A consumption revival will also be positive for discretionary companies, but since FMCG companies have been impacted the most and the ask rate has gone down significantly, the sensitivity looks superior for FMCG companies. FMCGs are preparing to capitalize on rising consumption through targeted new launches focused on mass consumers
- With improving demand trends and company-led growth initiatives, we expect volume recovery in 2HFY26, driving volume-led revenue growth across the sector. We continue to like HUL (TP:₹3,000), Godrej Consumers (TP:₹1,400) and Marico(TP:₹825) in our consumer universe.

Focus Investment Ideas



Fundamental
Outlook

19-Aug-25

Stock Name	Rating	CMP (Rs)	Target (Rs)	Upside (%)
Lemon Tree Hotels	Buy	153	185	21%
Kaynes Technology	Buy	6,275	7,300	16%
ICICI Bank	Buy	1,436	1,670	16%
Ultratech Cement	Buy	12,767	14,600	14%
Vishal Mega Mart	Buy	147	165	12%

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

Derivative Outlook

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

Derivative Outlook



- Nifty August future closed at 24966.80 with a premium of 89.85 point v/s 53.40 point premium in the last session.
- Nifty Put/Call Ratio (OI) decreased from 1.01 to 1 level.
- India VIX decreased by 0.12% to 12.34 level.

FII Cash & Derivative Activity



- FII on Derivatives front : Short covering in Index Futures, call buying and put writing in index options
- In the cash market : FII were net buyers to the tune of 403 Cr and DII were also net buyers worth 4240 Cr.
- FII long short ratio : Increased to 9.73%

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
11-Aug-25	-1952	-523	160	-3951	11-Aug-25	-148	1700	-2783	-5035	11-Aug-25	-23877	8050	35098	7668	11-Aug-25	8611	20409	-1029	-1052
12-Aug-25	2917	115	-762	2757	12-Aug-25	-2017	850	4769	1425	12-Aug-25	10759	752	19486	-557	12-Aug-25	8343	-8667	12889	17875
13-Aug-25	-771	79	1635	878	13-Aug-25	338	1146	-866	1203	13-Aug-25	-722	3160	38323	15008	13-Aug-25	-1408	39239	6308	11630
14-Aug-25	-3833	-540	-942	2416	14-Aug-25	-1785	2000	-820	-2294	14-Aug-25	3978	9895	3849	16515	14-Aug-25	-2016	-583	25870	10966
18-Aug-25	-10562	5994	2490	-3328	18-Aug-25	-2233	3821	-9065	2071	18-Aug-25	-9168	12429	40543	17420	18-Aug-25	9045	32267	-11844	31756

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
11-Aug-25	-335687	-12000	-40907	15180	11-Aug-25	-90891	0	-65274	-217249	11-Aug-25	634191	2500	36913	221951	11-Aug-25	552483	0	90763	252308
12-Aug-25	691124	0	36746	147338	12-Aug-25	510825	0	57461	306922	12-Aug-25	-77912	0	-4901	-10539	12-Aug-25	-7615	0	-27763	-57974
13-Aug-25	-175926	1000	43426	-32940	13-Aug-25	-131529	0	8010	-40921	13-Aug-25	621341	-1455	49211	276910	13-Aug-25	507367	0	110734	327906
14-Aug-25	-1086923	4800	-144920	-600208	14-Aug-25	-1208285	0	-164636	-454330	14-Aug-25	-1330098	12015	-141592	-623920	14-Aug-25	-1305301	0	-206812	-571482
18-Aug-25	541466	-3700	89080	240468	18-Aug-25	620792	0	86156	160366	18-Aug-25	516257	0	86207	249309	18-Aug-25	588280	0	87189	176304

	Today's OI Changes (in contracts)												Cumulative Positions (in contracts)																							
	Index Futures			Index Calls			Index Puts			Clients	Index Futures			Index Calls			Index Puts			Clients	Index Futures			Clients	Index Calls											
	Long	Short	Net	Long	Short	Net	Long	Short	Net		Long	Short	Net	Long	Short	Net	Long	Short	Net		Long	Short	Net		Long	Short	Net									
Clients	-10562	-2233	-8329	541466	620792	-79326	516257	588280	-72023	Clients	203467	87665	115802	2238526	2146460	92066	1722603	2185351	-462748	DII	72060	34952	37108	2170	2170	45454	0	45454								
DII	5994	3821	2173	-3700	0	-3700	0	0	0	DII	20703	192027	-171324	343765	372870	-29105	506654	251792	254862	FII	86207	87189	-982	249309	176304	73005	Pro	51648	33234	18414	745643	810774	-65131	904920	742487	162433

FII Derivatives Activity		Institutions Activity in Cash Segment - Net Value (in Cr)									
Segment	Net Amount (in Cr)	Index Long Short Ratio			18-Aug-25	14-Aug-25	13-Aug-25	12-Aug-25	11-Aug-25	8-Aug-25	7-Aug-25
Index Futures	2191	Clients	69.89%		403.16	-2889.54	-3564.49	-3375.7	-1158.81	1850.55	-5214.04
Index Options	317	DII	67.34%		4239.73	3700.12	5681.64	3525.79	5951.3	7437.36	10760.13
Stock Futures	4077	FII	9.73%								
Stock Options	-45	Pro	60.85%								



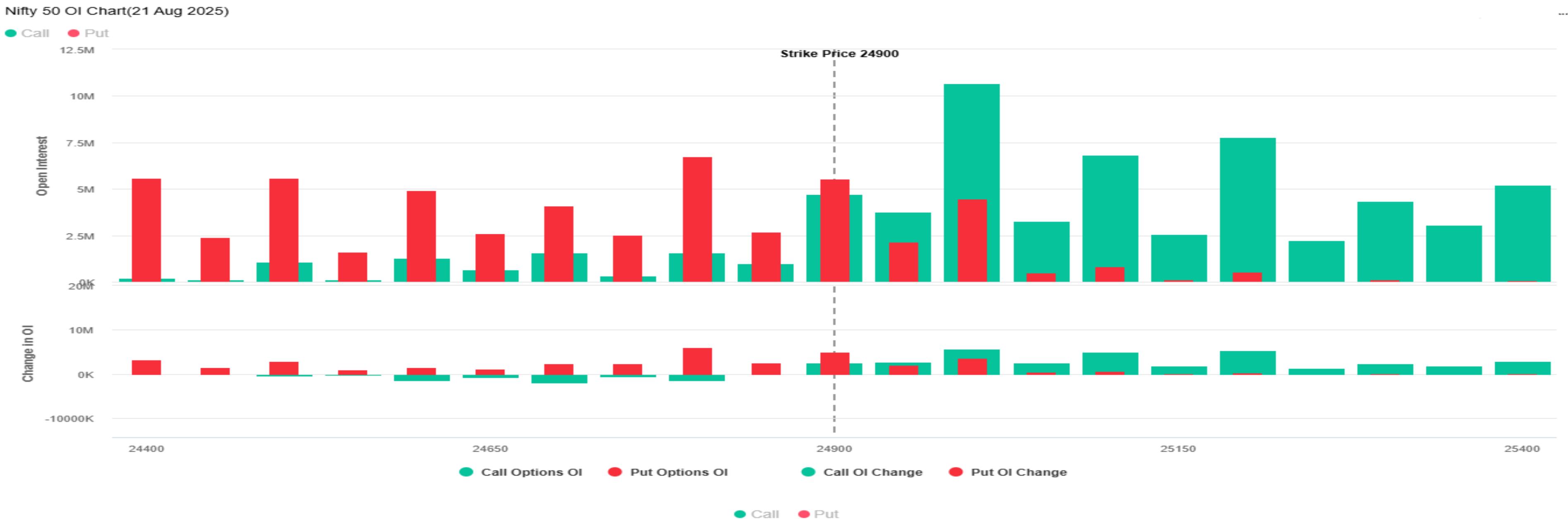
Investments in securities markets are subject to market risks.

Please read all related documents carefully.

Nifty : Option Data



- Maximum Call OI is at 25000 then 25200 strike while Maximum Put OI is at 24900 then 24800 strike.
- Call writing is seen at 25000 then 25200 strike while Put writing is seen at 24900 then 24800 strike.
- Option data suggests a broader trading range in between 24400 to 25300 zones while an immediate range between 24600 to 25100 levels.



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

Option - Buying side strategy



Derivative
Outlook

Index	Single Leg Buying	Multi Leg Strategy
Nifty (Weekly)	24950 CE till it holds above 24850	Bull Call Spread (Buy 24950 CE and Sell 25150 CE) at net premium cost of 60-65 points
Sensex (Weekly)	81500 CE till it holds above 81000	Bull Call Spread (Buy 81500 CE and Sell 81700 CE) at net premium cost of 60-70 points
Bank Nifty (Monthly)	56300 CE till it holds above 55555	Bull Call Spread (Buy 56000 CE and Sell 56500 CE) at net premium cost of 180-190 points

Option - Selling side strategy



Derivative
Outlook

Index	Writing
Nifty (Weekly)	24500 PE & 25350 CE
Sensex (Weekly)	80000 PE & 82600 CE
Bank Nifty (Monthly)	54000 PE & 57500 CE

Weekly Option Range for Option Writers based on Different Confidence Band							
Date		19-Aug-25	Weekly Expiry	21-Aug-25	Days to weekly expiry	3	
Nifty		24877	India VIX	12.3		motilal oswal	
Confidence Band	Probability	% Away From Spot	Range				Types of Trades
1.00	68%	± 0.7%	Put	Premium	Call	Premium	Aggressive
1.25	79%	± 0.9%	24700	31	25100	46	
1.50	87%	± 1.1%	24650	24	25150	34	Less Aggressive
1.75	92%	± 1.5%	24600	19	25200	25	Neutral
2.00	95%	± 1.7%	24500	12	25300	14	Conservative
			24450	10	25350	10	Most Conservative
Date		19-Aug-25	Monthly Expiry	28-Aug-25	Days to weekly expiry	7	
Bank Nifty		55735	Range				Types of Trades
Confidence Band	Probability	% Away From Spot	Put	Premium	Call	Premium	motilal oswal
1.00	68%	± 1.5%	54900	127	56500	175	
1.25	79%	± 2.0%	54600	87	56800	111	Less Aggressive
1.50	87%	± 2.4%	54400	69	57000	81	Neutral
1.75	92%	± 2.8%	54200	55	57200	60	Conservative
2.00	95%	± 3.1%	54000	46	57400	45	Most Conservative

Investments in securities markets are subject to market risks. Please read all related documents carefully.

Nifty Advance Decline

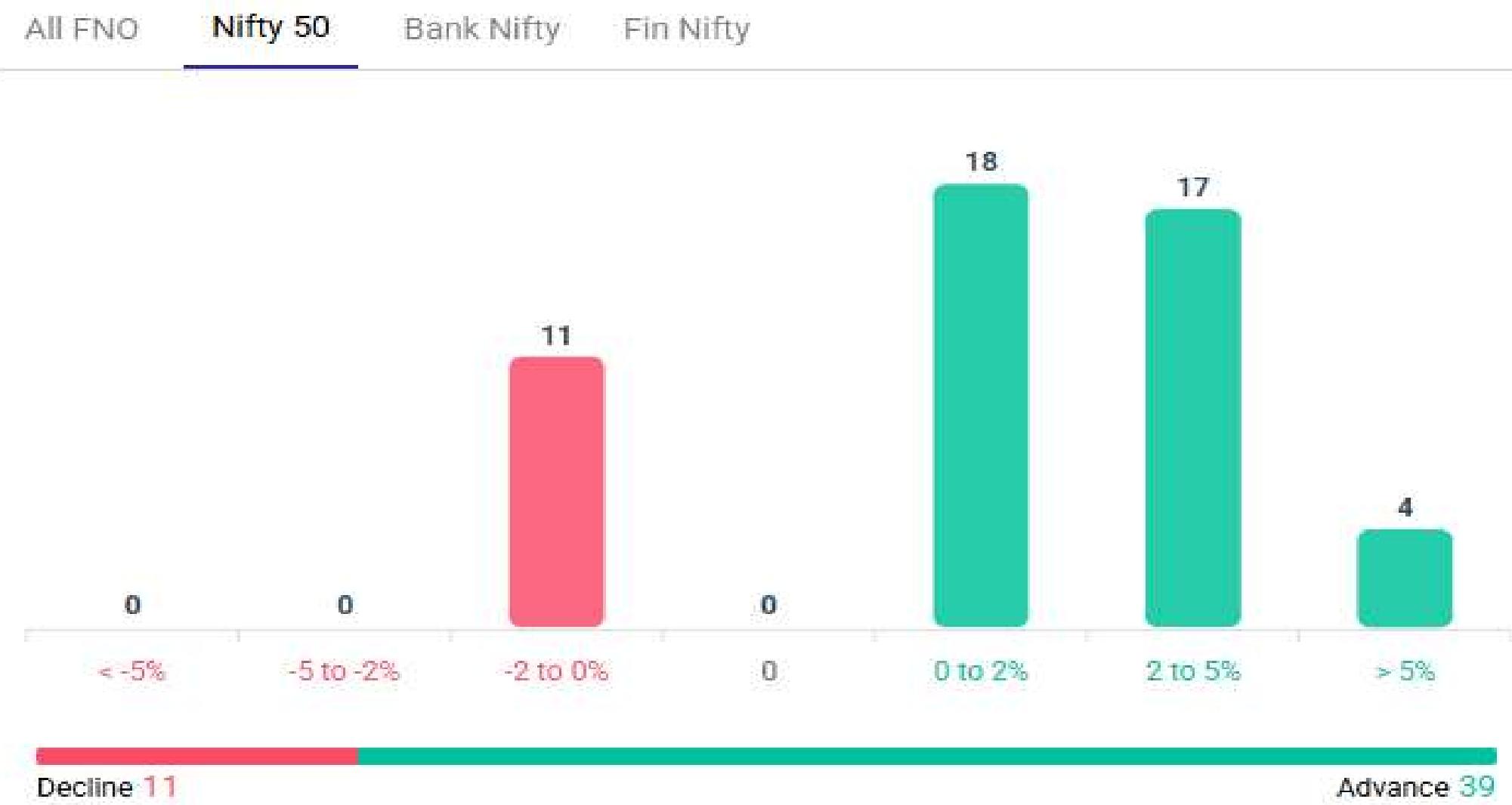
& Ban update



Stocks in Ban:

RBLBANK, PGEL, TITAGARH

Advance & Decline



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

Stocks : Options on radar



Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
JSWSTEEL	1080 CE	Buy	23-24	19	32	Long Built up
TITAN	3560 CE	Buy	42-43	27	73	Long Built up
ASIANPAINT	2580 CE	Buy	33-34	23	54	Long Built up

Stock	Put Strike	Trade	Buying Range	SL	TGT	Logic
TCS	3000 PE	Buy	31-32	16	62	Short Built up
HAL	4500 PE	Buy	80-81	65	111	Short Built up

Technical Outlook

Nifty Technical Outlook



NIFTY (CMP : 24876) Nifty immediate support is at 24850 then 24700 zones while resistance at 25100 then 25250 zones. Now it has to hold above 24850 zones for an up move towards 25100 then 25250 zones while supports can be seen at 24850 then 24700 zones.



Bank Nifty Technical Outlook



BANK NIFTY (CMP : 55734) Bank Nifty support is at 55555 then 55250 zones while resistance at 56250 then 56500 zones. Now it has to hold above 55555 zones for an up move towards 56250 then 56500 levels while on the downside support is seen at 55555 then 55250 zones.



Sensex Technical Outlook



Sensex (CMP : 81273) Sensex support is at 81000 then 80700 zones while resistance at 81500 then 81800 zones. Now till it holds above 81000 zones, strength could be seen towards 81500 then 81800 zones whereas supports are placed at 81000 then 80700 zones.



Sectoral Performance



19-Aug-25

Indices	Closing 18-Aug	% Change				
		1-day	2-days	3-days	5-days	
NIFTY 50	24877	1.00%	1.05%	1.59%	2.11%	
NIFTY BANK	55735	0.71%	1.00%	1.26%	1.33%	
NIFTY MIDCAP 100	57113	1.08%	0.76%	1.40%	1.98%	
NIFTY SMALLCAP 250	16879	1.33%	0.90%	1.55%	2.04%	
NIFTY FINANCIAL SERVICES	26609	1.05%	1.41%	1.81%	1.69%	
NIFTY PRIVATE BANK	26924	1.01%	1.05%	1.37%	1.35%	
NIFTY PSU BANK	7054	0.41%	0.52%	0.38%	2.51%	
NIFTY IT	34635	-0.57%	-0.17%	-0.11%	0.69%	
NIFTY FMCG	55304	1.19%	0.53%	0.49%	0.73%	
NIFTY OIL & GAS	11017	0.18%	-0.73%	-0.78%	0.26%	
NIFTY PHARMA	22141	-0.05%	0.05%	1.78%	3.45%	
NIFTY AUTO	25127	4.18%	4.16%	5.33%	7.04%	
NIFTY METAL	9388	1.86%	0.44%	1.71%	2.63%	
NIFTY REALTY	898	2.17%	1.40%	1.65%	2.78%	
NIFTY INDIA DEFENCE	7816	0.14%	-0.14%	2.48%	2.73%	

Technical Trading Idea

JSWSTEEL

(Mcap ₹ 2,64,060 Cr.)

F&O Stock, MTF Stock

- “Ascending Triangle” pattern breakout.
- Strong bullish candle.
- Respecting 50 DEMA support zones.
- Rising volumes visible.
- RSI momentum indicator positively placed.
- We recommend to buy the stock at CMP ₹1080 with a SL of ₹1036 and a TGT of ₹1157.



Stocks On Radar



ABCAPITAL

(CMP: 283, Mcap ₹ 73,950 Cr.)

F&O Stock, MTF Stock

- Bounce up from 20 DEMA support zone.
- Overall uptrend.
- Rising volumes visible.
- RSI indicator giving positive crossover.
- Immediate support at 265.



NYKAA

(CMP: 229, Mcap ₹ 62,698 Cr.)

F&O Stock, MTF Stock

- Consolidation breakout above 222.
- Respecting 100 DEMA support zones.
- High volumes on up moves.
- MACD momentum indicator giving bullish crossover.
- Immediate support at 209.



Derivative Outlook

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

Derivative Outlook



- Nifty August future closed at 24684.70 with a premium of 53.40 point v/s 92.85 point premium in the last session.
- Nifty Put/Call Ratio (OI) decreased from 1.08 to 1.01 level.
- India VIX increased by 1.77% to 12.36 level.

FII Cash & Derivative Activity



- FII on Derivatives front : Short covering in Index Futures, position unwinding in index options.
- In the cash market : FII were net sellers to the tune of 3564 Cr and DII were net buyers worth 3700 Cr.
- FII long short ratio : decreased to 8.30%

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
8-Aug-25	8265	2915	145	6253	8-Aug-25	3917	-1653	9556	5758	8-Aug-25	27625	3331	-4888	25812	8-Aug-25	979	3905	34781	12215
11-Aug-25	-1952	-523	160	-3951	11-Aug-25	-148	1700	-2783	-5085	11-Aug-25	-23877	8050	35098	7668	11-Aug-25	8611	20409	-1029	-1052
12-Aug-25	2917	115	-762	2757	12-Aug-25	-2017	850	4769	1425	12-Aug-25	10759	752	19486	-557	12-Aug-25	8343	-8667	12889	17875
13-Aug-25	-771	79	1635	878	13-Aug-25	338	1146	-866	1203	13-Aug-25	-722	3160	38323	15008	13-Aug-25	-1408	39239	6308	11630
14-Aug-25	-3833	-540	-942	2416	14-Aug-25	-1785	2000	-820	-2294	14-Aug-25	3978	9895	3849	16515	14-Aug-25	-2016	-583	25870	10966

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
8-Aug-25	1072327	12000	124899	425570	8-Aug-25	980625	0	169956	484215	8-Aug-25	112912	7011	64379	121421	8-Aug-25	227974	0	23219	54529
11-Aug-25	-335687	-12000	-40907	15180	11-Aug-25	-90891	0	-65274	-217249	11-Aug-25	634191	2500	36913	221951	11-Aug-25	552483	0	90763	252308
12-Aug-25	691124	0	36746	147338	12-Aug-25	510825	0	57461	306922	12-Aug-25	-77912	0	-4901	-10539	12-Aug-25	-7615	0	-27763	-57974
13-Aug-25	-175926	1000	43426	-32940	13-Aug-25	-131529	0	8010	-40921	13-Aug-25	621841	-1455	49211	276910	13-Aug-25	507367	0	110734	327906
14-Aug-25	-1086923	4800	-144920	-600208	14-Aug-25	-1208285	0	-164636	-454330	14-Aug-25	-1330098	12015	-141592	-623920	14-Aug-25	-1305301	0	-206812	-571482

Clients	Today's OI Changes (in contracts)									Cummulative 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	
Clients	-3833	-1785	-2048	-1086923	-1208285	121362	-1330098	-1305301	-24797	Clients	214029	89898	124131	1697060	1525668	171392	1206346	1597071	-390725
DII	-540	2000	-2540	4800	0	4800	12015	0	12015	DII	66066	31131	34935	5870	0	5870	45454	0	45454
FII	-942	-820	-122	-144920	-164636	19716	-141592	-206812	65220	FII	18213	201092	-182879	254685	286714	-32029	420447	164603	255844
Pro	2416	-2294	4710	-600208	-454330	-145878	-623920	-571482	-52438	Pro	54976	31163	23813	505175	650408	-145233	655611	566183	89428

FII Derivatives Activity		Institutions Activity in Cash Segment - Net Value (in Cr)									
Segment	Net Amount (in Cr)	Index Long Short Ratio			14-Aug-25	13-Aug-25	12-Aug-25	11-Aug-25	8-Aug-25	7-Aug-25	6-Aug-25
Index Futures	-18	Clients	70.42%								
Index Options	-1212	DII	67.97%								
Stock Futures	-1380	FII	8.30%								
Stock Options	613	Pro	63.82%								



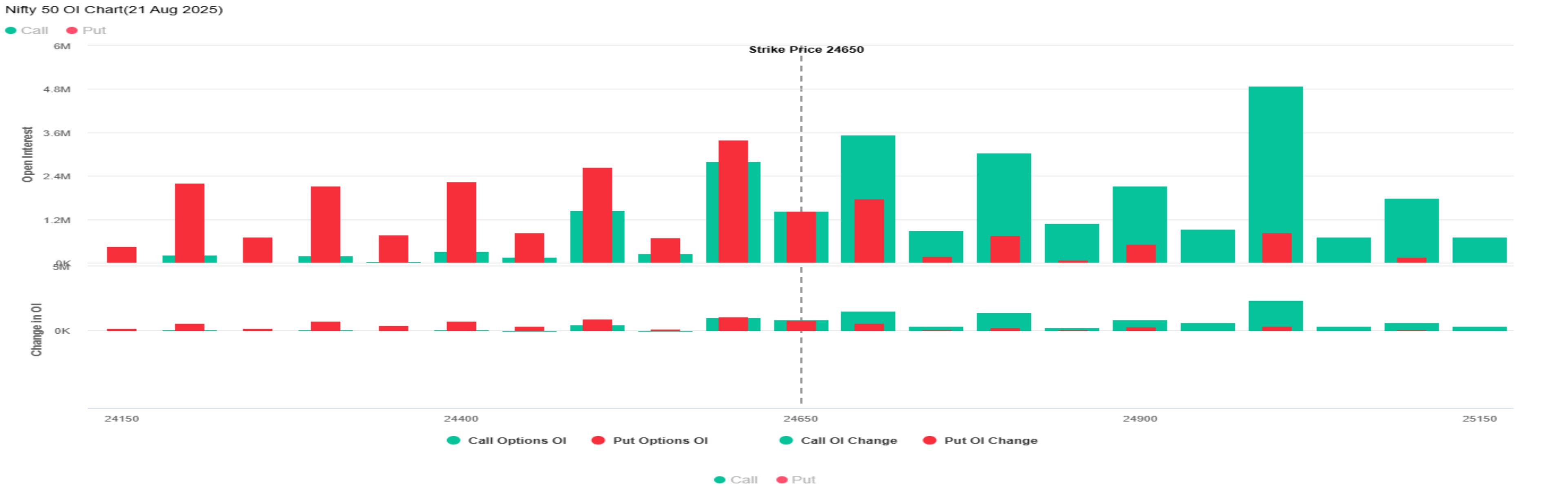
Investments in securities markets are subject to market risks.

Please read all related documents carefully.

Nifty : Option Data



- Maximum Call OI is at 24700 then 25000 strike while Maximum Put OI is at 24600 then 24500 strike.
- Call writing is seen at 24700 then 25000 strike while Put writing is seen at 24700 then 24600 strike.
- Option data suggests a broader trading range in between 24100 to 25100 zones while an immediate range between 24400 to 24900 levels.



Option - Buying side strategy



Derivative
Outlook

Index	Single Leg Buying	Multi Leg Strategy
Nifty (Weekly)	24700 CE till it holds above 24500	Bull Call Spread (Buy 24700 CE and Sell 24900 CE) at net premium cost of 60-70 points
Sensex (Weekly)	81000 CE till it holds above 80500	Bull Call Spread (Buy 80700 CE and Sell 80900 CE) at net premium cost of 80-90 points
Bank Nifty (Monthly)	56000 CE till it holds above 55250	Bull Call Spread (Buy 55500 CE and Sell 56000 CE) at net premium cost of 190-210 points

Option - Selling side strategy



Index	Writing
Nifty (Weekly)	23900 PE & 25500 CE
Sensex (Weekly)	78500 PE & 82800 CE
Bank Nifty (Monthly)	53500 PE & 57500 CE

Weekly Option Range for Option Writers based on Different Confidence Band								
Date		18-Aug-25	Weekly Expiry		21-Aug-25	Days to weekly expiry		4
<i>Nifty</i>		24631	India VIX		12.4			
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
1.00	68%	± 1.1%	Put	Premium	Call	Premium	88	Aggressive
1.25	79%	± 1.3%	24300	40	25000	32	72	Less Aggressive
1.50	87%	± 1.5%	24250	34	25050	25	59	Neutral
1.75	92%	± 2.0%	24150	24	25150	16	40	Conservative
2.00	95%	± 2.2%	24100	21	25200	12	32	Most Conservative
Date		18-Aug-25	Monthly Expiry		28-Aug-25	Days to weekly expiry		8
<i>Bank Nifty</i>		55342	Range				Total Premium (Put + Call)	Types of Trades
Confidence Band	Probability	% Away From Spot	Put	Premium	Call	Premium		
1.00	68%	± 1.9%	54300	135	56300	177	311	Aggressive
1.25	79%	± 2.2%	54100	106	56500	137	243	Less Aggressive
1.50	87%	± 2.8%	53800	78	56800	88	166	Neutral
1.75	92%	± 3.1%	53600	62	57000	67	129	Conservative
2.00	95%	± 3.7%	53300	47	57300	45	92	Most Conservative

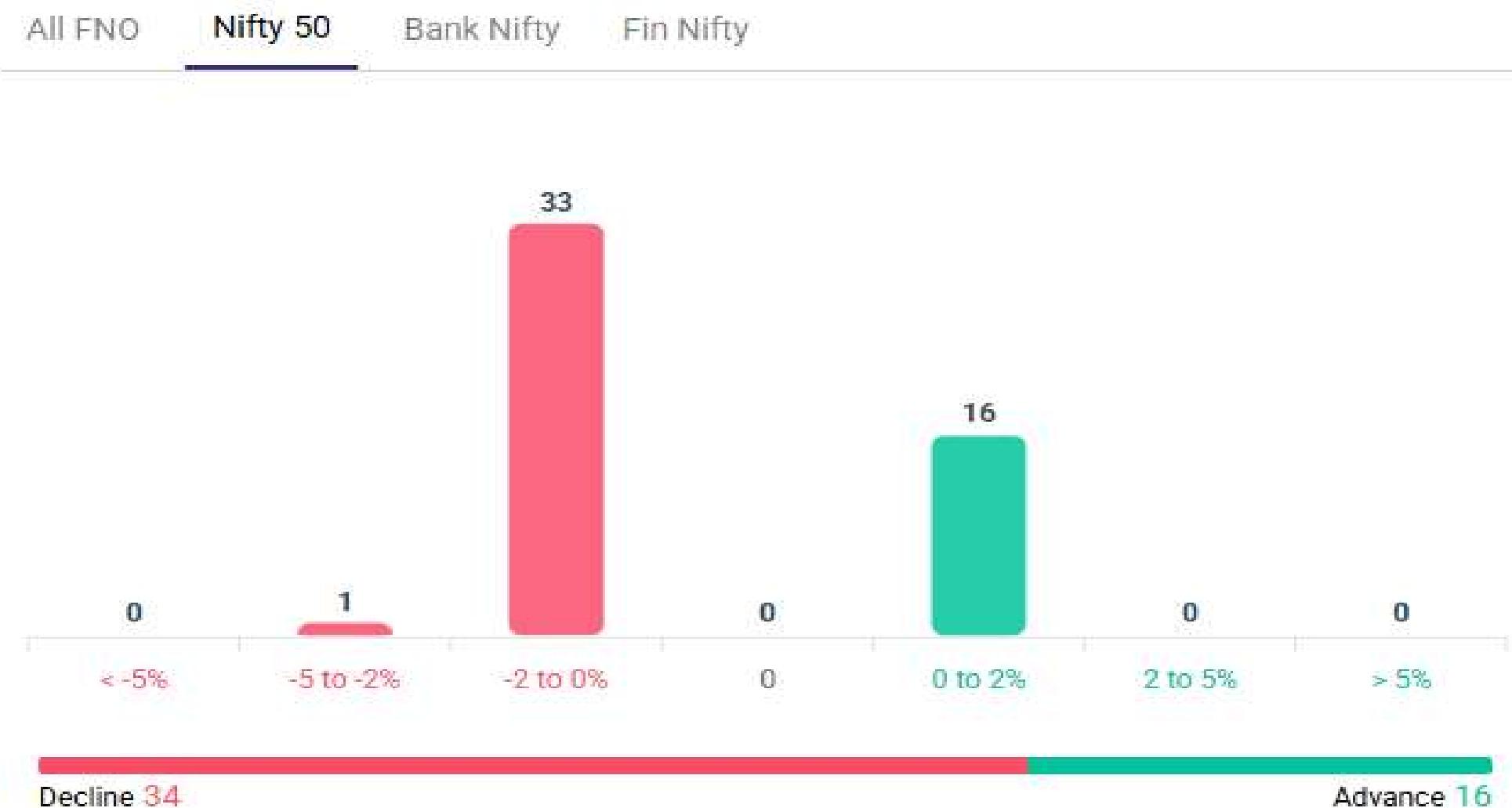
Investments in securities markets are subject to market risks. Please read all related documents carefully.

Nifty Advance Decline

& Ban update

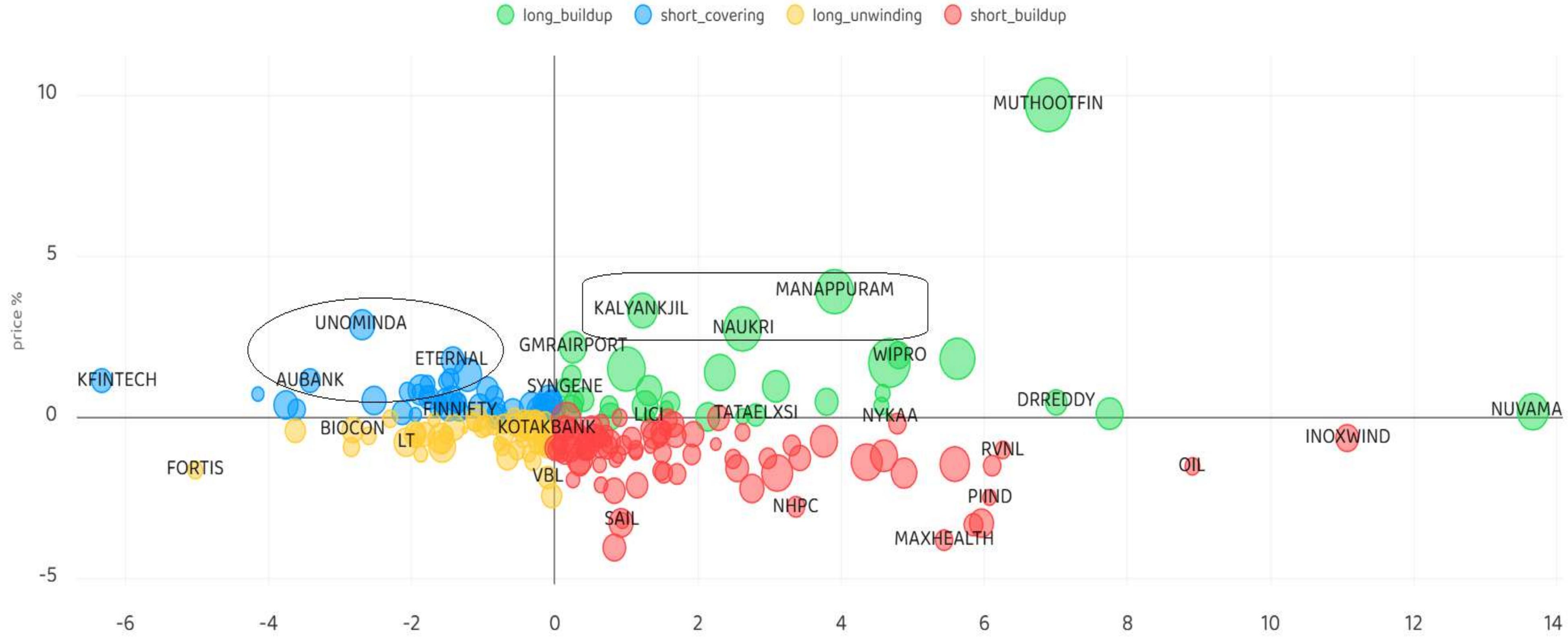
Stocks in Ban: PNBHOUSING, RBLBANK, PGEL, TITAGARH

Advance & Decline



Derivative
Outlook

Stocks : Derivatives Outlook



Stocks : Options on radar



Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
SBIN	820 CE	Buy	13-14	10	20	Long Built up
EICHERMOT	5800 CE	Buy	58-59	43	88	Long Built up
GRASIM	2760 CE	Buy	44-45	34	65	Short Covering

Stock	Put Strike	Trade	Buying Range	SL	TGT	Logic
MAXHEALTH	1220 PE	Buy	26-27	21	37	Short Built up
GODREJCP	1180 PE	Buy	16-17	11	27	Short Built up

Quant Outlook

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

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%)
OIL (Sell)	401.5	405.5	397.4
TATACOMM (Sell)	1673.4	1690.1	1656.7

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.

Siddhartha Khemka
Head - Retail Research

Chandan Taparia, CMT, CFTe
Head- Derivatives & Technical Analyst

Neil Jha
Head- Quant

Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

Motilal Oswal Financial Services Ltd. (MOFSL) is a SEBI Registered Research Analyst having registration no. INH000000412. MOFSL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. MOFSL is a listed public company, the details in respect of which are available on www.motilaloswal.com. MOFSL is registered with the Securities & Exchange Board of India (SEBI) and is a registered Trading Member with National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Limited (BSE), Multi Commodity Exchange of India Limited (MCX) and National Commodity & Derivatives Exchange Limited (NCDEX) for its stock broking activities & is Depository participant with Central Depository Services Limited (CDSL) National Securities Depository Limited (NSDL), NERL, COMRIS and CCRL and is member of Association of Mutual Funds of India (AMFI) for distribution of financial products and Insurance Regulatory & Development Authority of India (IRDA) as Corporate Agent for insurance products. Details of associate entities of Motilal Oswal Financial Services Ltd. are available on the website at <http://onlinereports.motilaloswal.com/Dormant/documents/Associate%20Details.pdf>

Details of pending Enquiry Proceedings of Motilal Oswal Financial Services Limited are available on the website at <https://galaxy.motilaloswal.com/ResearchAnalyst/PublishViewLitigation.aspx>

MOFSL, its associates, Research Analyst or their relatives may have any financial interest in the subject company. MOFSL and/or its associates and/or Research Analyst or their relatives may have actual beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report or date of the public appearance. MOFSL and its associate company(ies), their directors and Research Analyst and their relatives may have any other potential conflict of interests at the time of publication of the research report or at the time of public appearance, however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report.

In the past 12 months, MOFSL or any of its associates may have:

- a. Received any compensation/other benefits from the subject company of this report
- b. Managed or co managed public offering of securities from subject company of this research report,
- c. Received compensation for investment banking or merchant banking or brokerage services from subject company of this research report,
- d. Received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report.

- MOFSL and its associates have not received any compensation or other benefits from the subject company or third party in connection with the research report.
- Subject Company may have been a client of MOFSL or its associates during twelve months preceding the date of distribution of the research report.
- Research Analyst may have served as director/officer/employee in the subject company.
- MOFSL and research analyst may engage in market making activity for the subject company.

MOFSL and its associate company(ies), and Research Analyst and their relatives from time to time may

a) a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein.

(b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market

maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst (are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report.

Above disclosures include beneficial holdings lying in demat account of MOFSL which are opened for proprietary investments only. While calculating beneficial holdings, It does not consider demat accounts which are opened in name of MOFSL for other purposes (i.e holding client securities, collaterals, error trades etc.). MOFSL also earns DP income from clients which are not considered in above disclosures.

To enhance transparency, MOFSL has incorporated a Disclosure of Interest Statement in this document. This should, however, not be treated as endorsement of the views expressed in the report. MOFSL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that MOFSL may have a potential conflict of interest that may affect the objectivity of this report.

Terms & Conditions:

This report has been prepared by MOFSL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of MOFSL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. MOFSL will not treat recipients as customers by virtue of their receiving this report.

Analyst Certification

The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report. Disclosure of Interest Statement

Analyst ownership of the stock No

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com. Research Analyst views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of MOFSL or its associates maintains arm's length distance with Research Team as all the activities are segregated from MOFSL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

Regional Disclosures (outside India)

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL & its group companies to registration or licensing requirements within such jurisdictions. For Hong Kong:

This report is distributed in Hong Kong by Motilal Oswal Capital Markets (Hong Kong) Private Limited, a licensed corporation (CE AYY 301) licensed and regulated by the Hong Kong Securities and Futures Commission (SFC) pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) "SFO". As per SEBI (Research Analyst Regulations) 2014 Motilal Oswal Financial Services Limited (SEBI Reg No. INH000000412) has an agreement with Motilal Oswal Capital Markets (Hong Kong) Private Limited for distribution of research report in Hong Kong. This report is intended for distribution only to "Professional Investors" as defined in Part I of Schedule 1 to SFO. Any investment or investment activity to which this document relates is only available to professional investors and will be engaged only with professional investors." Nothing herein is an offer or solicitation of these securities, products and services in any jurisdiction where the offer or sale is not qualified or exempt from registration. The Indian Analyst(s) who compile this report is/are not located in Hong Kong & are not conducting Research Analysis in Hong Kong.

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

For U.S.

MOTILAL Oswal Financial Services Limited (MOFSL) is not a registered broker - dealer under the U.S. Securities Exchange Act of 1934, as amended (the "1934 act") and under applicable state laws in the United States. In addition MOFSL is not a registered investment adviser under the U.S. Investment Advisers Act of 1940, as amended (the "Advisers Act" and together with the 1934 Act, the "Acts"), and under applicable state laws in the United States. Accordingly, in the absence of specific exemption under the Acts, any brokerage and investment services provided by MOFSL, including the products and services described herein are not available to or intended for U.S. persons. This report is intended for distribution only to "Major Institutional Investors" as defined by Rule 15a-6(b)(4) of the Exchange Act and interpretations thereof by SEC (henceforth referred to as "major institutional investors"). This document must not be acted on or relied on by persons who are not major institutional investors. Any investment or investment activity to which this document relates is only available to major institutional investors and will be engaged in only with major institutional investors. In reliance on the exemption from registration provided by Rule 15a-6 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") and interpretations thereof by the U.S. Securities and Exchange Commission ("SEC") in order to conduct business with Institutional Investors based in the U.S., MOFSL has entered into a chaperoning agreement with a U.S. registered broker-dealer, Motilal Oswal Securities International Private Limited. ("MOSIPL"). Any business interaction pursuant to this report will have to be executed within the provisions of this chaperoning agreement.

The Research Analysts contributing to the report may not be registered /qualified as research analyst with FINRA. Such research analyst may not be associated persons of the U.S. registered broker-dealer, MOSIPL, and therefore, may not be subject to NASD rule 2711 and NYSE Rule 472 restrictions on communication with a subject company, public appearances and trading securities held by a research analyst account.

For Singapore

In Singapore, this report is being distributed by Motilal Oswal Capital Markets Singapore Pte Ltd ("MOCMSPL") (Co.Reg. NO. 201129401Z) which is a holder of a capital markets services license and an exempt financial adviser in Singapore, as per the approved agreement under Paragraph 9 of Third Schedule of Securities and Futures Act (CAP 289) and Paragraph 11 of First Schedule of Financial Advisors Act (CAP 110) provided to MOCMSPL by Monetary Authority of Singapore. Persons in Singapore should contact MOCMSPL in respect of any matter arising from, or in connection with this report/publication/communication. This report is distributed solely to persons who qualify as "Institutional Investors", of which some of whom may consist of "accredited" institutional investors as defined in section 4A(1) of the Securities and Futures Act, Chapter 289 of Singapore ("the SFA").

Accordingly, if a Singapore person is not or ceases to be such an institutional investor, such Singapore Person must immediately discontinue any use of this Report and inform MOCMSPL.

Disclaimer:

This report is intended for distribution to Retail Investors.

The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent. This report and information herein is solely for informational purpose and may not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. Certain transactions -including those involving futures, options, another derivative products as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alterations to this statement as may be required from time to time without any prior approval. MOFSL, its associates, their directors and the employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or other business from, any company referred to in this report. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting the document. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of MOFSL. The views expressed are those of the analyst, and the Company may or may not subscribe to all the views expressed therein. This document is being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, copied, in whole or in part, for any purpose. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction. Neither the Firm, not its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. The person accessing this information specifically agrees to exempt MOFSL or any of its affiliates or employees from, any and all responsibility/liability arising from such misuse and agrees not to hold MOFSL or any of its affiliates or employees responsible for any such misuse and further agrees to hold MOFSL or any of its affiliates or employees free and harmless from all losses, costs, damages, expenses that may be suffered by the person accessing this information due to any errors and delays.

This report is meant for the clients of Motilal Oswal only.

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

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

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.

Grievance Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com

Registration details of group entities.: Motilal Oswal Financial Services Ltd. (MOFSL): INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412 . AMFI: ARN : 146822. IRDA Corporate Agent – CA0579. Motilal Oswal Financial Services Ltd. is a distributor of Mutual Funds, PMS, Fixed Deposit, Insurance, Bond, NCDs and IPO products.

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.

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