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Fundamental Outlook

Global Market Setup



- US Markets yesterday closed **marginally higher** ahead of quarterly results from Nvidia.
- Dow Jones closed **+0.3% higher**, Nasdaq **ended with a gain of +0.2% and S&P 500 gained by +0.2%.**
- European markets ended the day **on mixed note.**
- Dow futures is currently trading **+0.2% higher (80 points up)**
- Asian markets are trading **mixed**

Global Cues: **Marginally Positive**

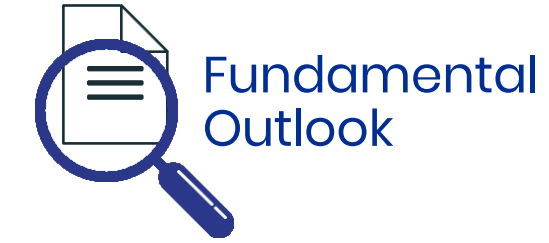
Indian Market Setup



- **Indian equities** ended on a weak note, pressured by worries over trade tariffs after US notified the implementation of additional 25% duties on Indian goods, thereby raising the overall tariff to 50%, effective from August 27.
- **Nifty50** closed with a **loss of 256 points at 24,712 (-1%)**.
- **Nifty Midcap100 and Smallcap100** were **down by 1.6% and 2.0% respectively**.
- **FII**s: **-₹6,516cr**; **DII**s: **+₹7,060cr**
- **GIFT Nifty** is trading **40 points lower (-0.2%)**

Domestic Cues: Muted

Stocks in News



28-Aug-25

Interglobe Aviation: The Rakesh Gangwal family is likely to sell up to a 3.1% stake in IndiGo via block deals, with the offer size at Rs 7,027 crore and a floor price of Rs 5,808 per share

View: Positive

SBI Cards: The pure-play credit card issuer announced a strategic alliance with e-commerce marketplace Flipkart for the launch of the Flipkart SBI Credit Card. This co-branded credit card aims to enhance affordability and value for customers of Flipkart, Myntra, Shopsy, and Cleartrip.

View: Positive

Power Grid: The company has been declared the successful bidder to establish an inter-state transmission system in Karnataka. The project involves transmission system strengthening at Davanagere for the integration of renewable energy generation, under the build-own-operate-transfer (BOOT) model. The company has received the Letter of Intent (LoI) for the said project.

View: Positive

IPO Listing: Mangal Electrical

Fundamental Actionable Idea



28-Aug-25

Lemon Tree

CMP INR165, TP INR185, 12% Upside, Buy, MTF Stock

- Lemon Tree Hotels Limited has announced the signing of a License Agreement for a new property, Lemon Tree Resort, in Pench, Maharashtra. Managed by its subsidiary, Carnation Hotels Private Limited, the resort will feature 60 rooms and various amenities, enhancing Lemon Tree's wildlife portfolio and expanding its presence in Maharashtra, where it currently operates 14 hotels with 10 more in development.
- Lemon Tree is expected to maintain a healthy growth momentum in FY26, led by: 1) the stabilization of Aurika Mumbai, 2) accelerated growth in management contracts (pipeline of ~7,770 rooms), and 3) the timely completion of the portfolio's renovation (by mid of FY27), leading to an improved OR, ARR, and EBITDA margin for the company.
- We expect it to post a CAGR of 13%/16%/34% in revenue/EBITDA/adj. PAT over FY25-27, with RoCE improving to ~18% by FY27 from ~11.7% in FY25.

View: Buy

Fundamental Actionable Idea



28-Aug-25

Hindustan Aeronautics

CMP INR4384, TP INR5800, 32% Upside, Buy, MTF Stock

- As per media reports, the government is likely to sign a deal worth around \$1 billion with US-based General Electric (GE) to supply 113 additional GE-404 engines for indigenous combat aircraft.
- HAL has already signed a contract for 99 GE-404 engines with the American firm for the initial 83 LCA Tejas Mark 1A fighter jets ordered by the Indian Air Force. The additional 113 engines will cater to another 97 LCAs approved by the government earlier under a ₹62,000 crore procurement plan.
- Negotiations for the new order are nearly complete and the deal is expected to be finalised by September. Once concluded, it will secure HAL's total requirement of 212 GE-404 engines in continuity, mitigating risks of supply delays.
- With engine supplies ramping up from GE for the Tejas Mk1A aircraft order, we expect aircraft deliveries to accelerate in the coming quarters. We also anticipate a strong manufacturing order book to support its execution growth.

View: Buy

Focus Investment Ideas



All Stocks Available in MTF

Duration : 1 Year Horizon

Stock Name	Rating	CMP (Rs)	Target (Rs)	Upside (%)
VA Tech Wabag	Buy	1522	1,900	25%
Amber Enterprise	Buy	7,229	9,000	24%
ICICI Bank	Buy	1,415	1,670	18%
Ultratech Cement	Buy	12,604	14,600	16%
Lemon Tree Hotels	Buy	165	185	12%

Technical Outlook

Nifty Technical Outlook



28-Aug-25

NIFTY (CMP : 24712) Nifty immediate support is at 24650 then 24500 zones while resistance at 24850 then 25000 zones. Now till it holds below 24850 zones weakness could be seen towards 24650 then 24500 zones while hurdles can be seen at 24850 then 25000 zones.

1-Nifty50 - 26/08/25



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Bank Nifty Technical Outlook



28-Aug-25

BANK NIFTY (CMP : 54450) Bank Nifty support is at 54000 then 53750 zones while resistance at 54750 then 55000 zones. Now till it holds below 54750 zones some weakness could be seen towards 54000 then 53750 levels while on the upside hurdle is seen at 54750 then 55000 zones.

1-Niftybank - 26/08/25



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Sectoral Performance

28-Aug-25

	Closing	% Change			
Indices	26-Aug	1-day	2-days	3-days	5-days
NIFTY 50	24712	-1.02%	-0.64%	-1.48%	-1.08%
NIFTY BANK	54450	-1.25%	-1.27%	-2.34%	-2.53%
NIFTY MIDCAP 100	56766	-1.62%	-1.50%	-1.63%	-1.56%
NIFTY SMALLCAP 250	16744	-1.86%	-1.80%	-1.95%	-1.54%
NIFTY FINANCIAL SERVICES	25953	-1.35%	-1.38%	-2.34%	-2.41%
NIFTY PRIVATE BANK	26340	-1.33%	-1.32%	-2.36%	-2.58%
NIFTY PSU BANK	6850	-1.87%	-2.12%	-3.22%	-3.84%
NIFTY IT	36063	-0.60%	1.76%	0.95%	3.76%
NIFTY FMCG	56187	0.91%	0.81%	-0.21%	0.54%
NIFTY OIL & GAS	10950	-1.64%	-1.59%	-2.40%	-2.24%
NIFTY PHARMA	21990	-1.67%	-1.24%	-0.85%	-0.35%
NIFTY AUTO	25320	-0.41%	-0.04%	-0.23%	-0.54%
NIFTY METAL	9280	-1.66%	-1.02%	-2.25%	-1.88%
NIFTY REALTY	896	-2.24%	-1.51%	-2.33%	-0.92%
NIFTY INDIA DEFENCE	7519	-2.29%	-2.58%	-2.30%	-2.80%
NIFTY CPSE	6194	-1.48%	-1.38%	-1.81%	-2.36%

- All the major Indices closed in red except FMCG

Technical Trading Idea

Conviction Idea

RECLTD 25th Sep FUT

(Mcap ₹ 95,731 Cr.)

F&O Stock

- Range breakdown on daily scale.
- Large bodied bearish candle.
- Respecting 50 DEMA resistance zones.
- Higher than average selling volumes.
- RSI momentum indicator declining.
- We recommend to sell the stocks FUT contract at CMP ₹363 with a SL of ₹377 and a TGT of ₹348.

RECOs	CMP	SL	TARGET	DURATION
Sell	363	377	348	Weekly



Technical Stocks On Radar

HINDUNILVR

(CMP: 2692, Mcap ₹ 6,32,651 Cr.)

F&O Stock, MTF Stock

- Bullish “Mat Hold” continuation pattern.
- Consolidation breakout on daily scale..
- Surge in volumes visible.
- RSI indicator positively placed.
- Immediate support at 2600.



CANBK 25th Sep FUT

(CMP: 106, Mcap ₹ 96,158 Cr.)

F&O Stock

- Breakdown from “Descending Triangle” pattern.
- Large bearish candle.
- Breach below 100 DEMA support.
- RSI momentum indicator declining.
- Immediate resistance at 108.



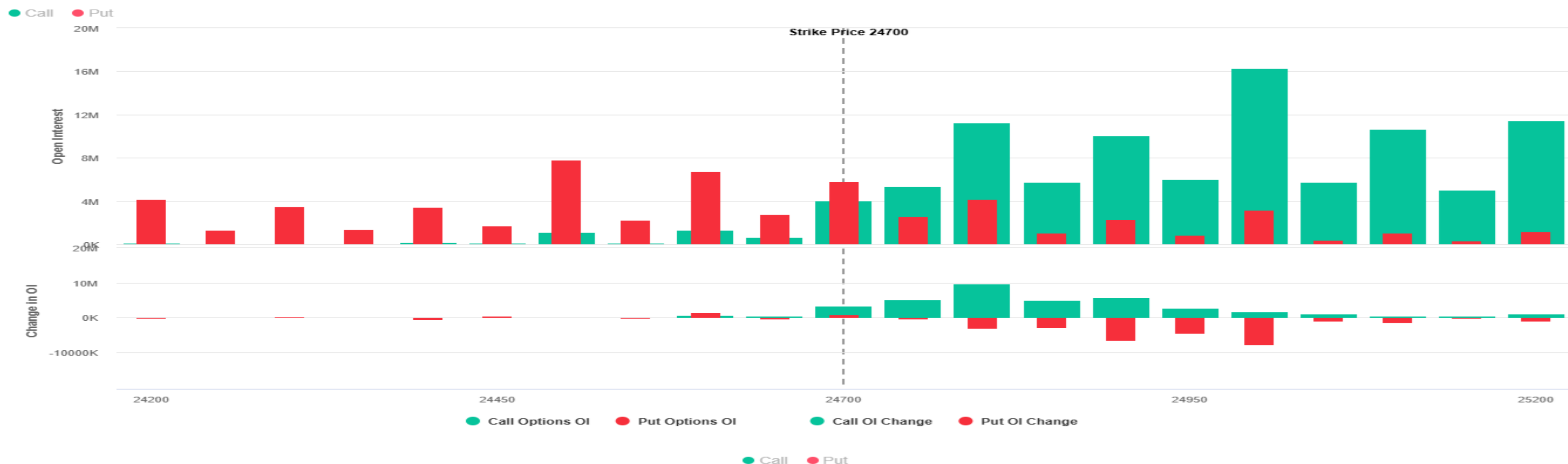
Derivative Outlook

Nifty Expiry Outlook



- Maximum Call OI is at 25000 then 24800 strike while Maximum Put OI is at 24700 then 24500 strike
- Call writing is seen at 24800 then 24900 strike while Put writing is seen at 24750 then 24700 strike
- Option data suggests a broader trading range in between 24200 to 25200 zones while an immediate range between 24500 to 24900 levels.

Nifty 50 OI Chart(28 Aug 2025)



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Option - Buying side strategy




Index	Single Leg Buying	Multi Leg Strategy
Nifty (Monthly)	24750 PE till the index holds below 24850	Bear Put Spread (Buy 24750 PE and Sell 24600 PE) at net premium cost of 50-55 points
Sensex (Weekly)	80000 PE till the index holds below 81000	Bear Put Spread (Buy 80500 PE and Sell 80300 PE) at net premium cost of 70-80 points
Bank Nifty (Monthly)	54300 PE till it holds below 54750	Bear Put Spread (Buy 54400 PE and Sell 54000 PE) at net premium cost of 140-150 points

Option - Selling side strategy



28-Aug-25

Index	Writing
Nifty (Monthly)	24450 PE & 25000 CE
Sensex (Weekly)	77500 PE & 83800 CE
Bank Nifty (Monthly)	53700 PE & 55000 CE

Weekly Option Range for Option Writers based on Different Confidence Band								
Date		28-Aug-25	Weekly Expiry		28-Aug-25	Days to weekly expiry		1
								
Nifty		24712	India VIX		12.2			
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 0.7%	24550	18	24850	30	48	Aggressive
1.25	79%	± 0.9%	24500	14	24900	21	35	Less Aggressive
1.75	92%	± 1.1%	24450	10	24950	15	25	Conservative
2.00	95%	± 1.3%	24400	8	25000	11	19	Most Conservative
Date		28-Aug-25	Monthly Expiry		28-Aug-25	Days to weekly expiry		1
Bank Nifty		54450						
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 0.6%	54100	68	54900	53	121	Aggressive
1.25	79%	± 0.8%	54000	55	55000	41	96	Less Aggressive
1.75	92%	± 1.0%	53900	40	55100	34	74	Conservative
2.00	95%	± 1.2%	53800	32	55200	26	57	Most Conservative
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Nifty Advance Decline & Ban update

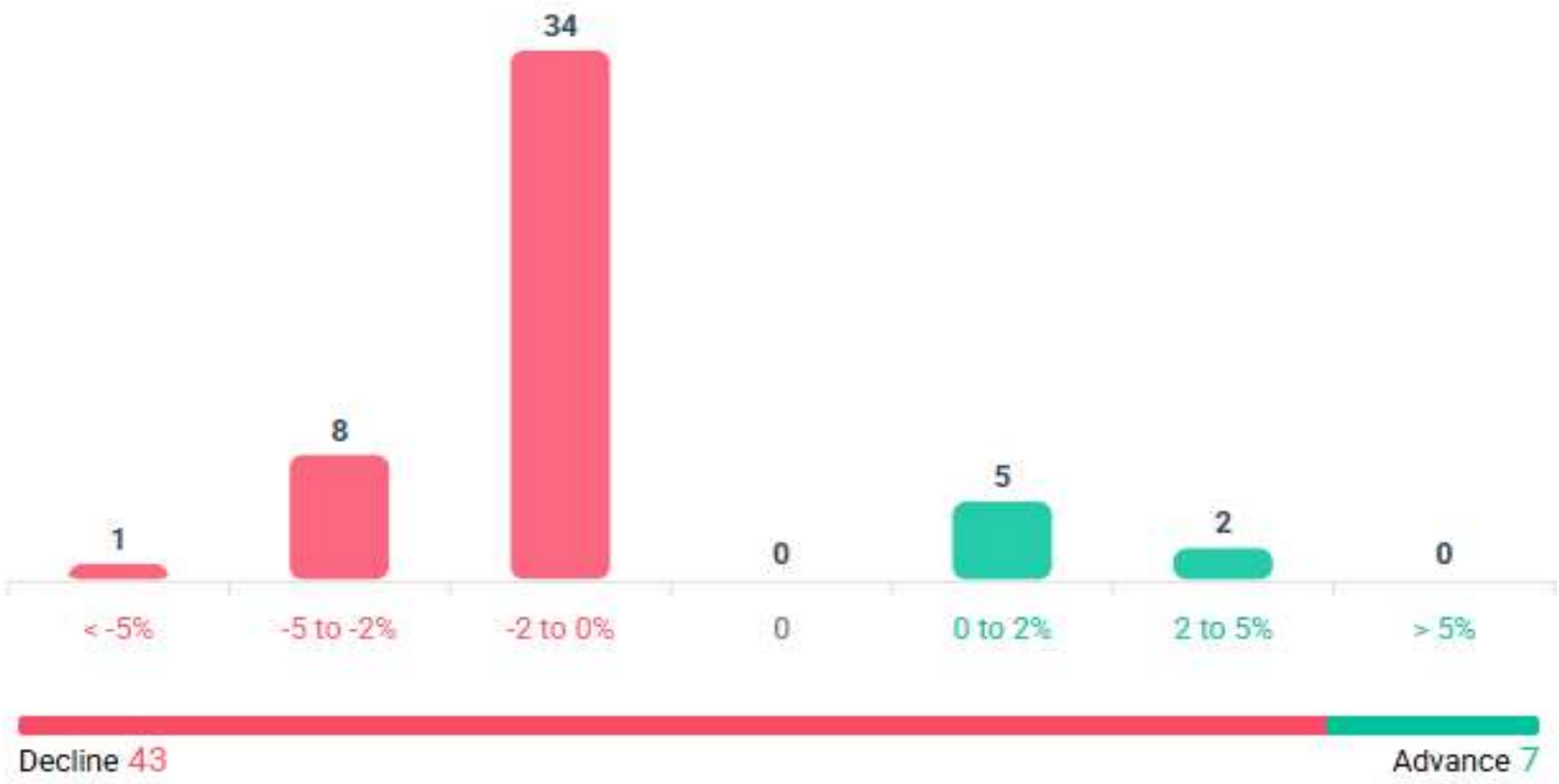
Stocks in Ban:

RBLBANK

Advance & Decline

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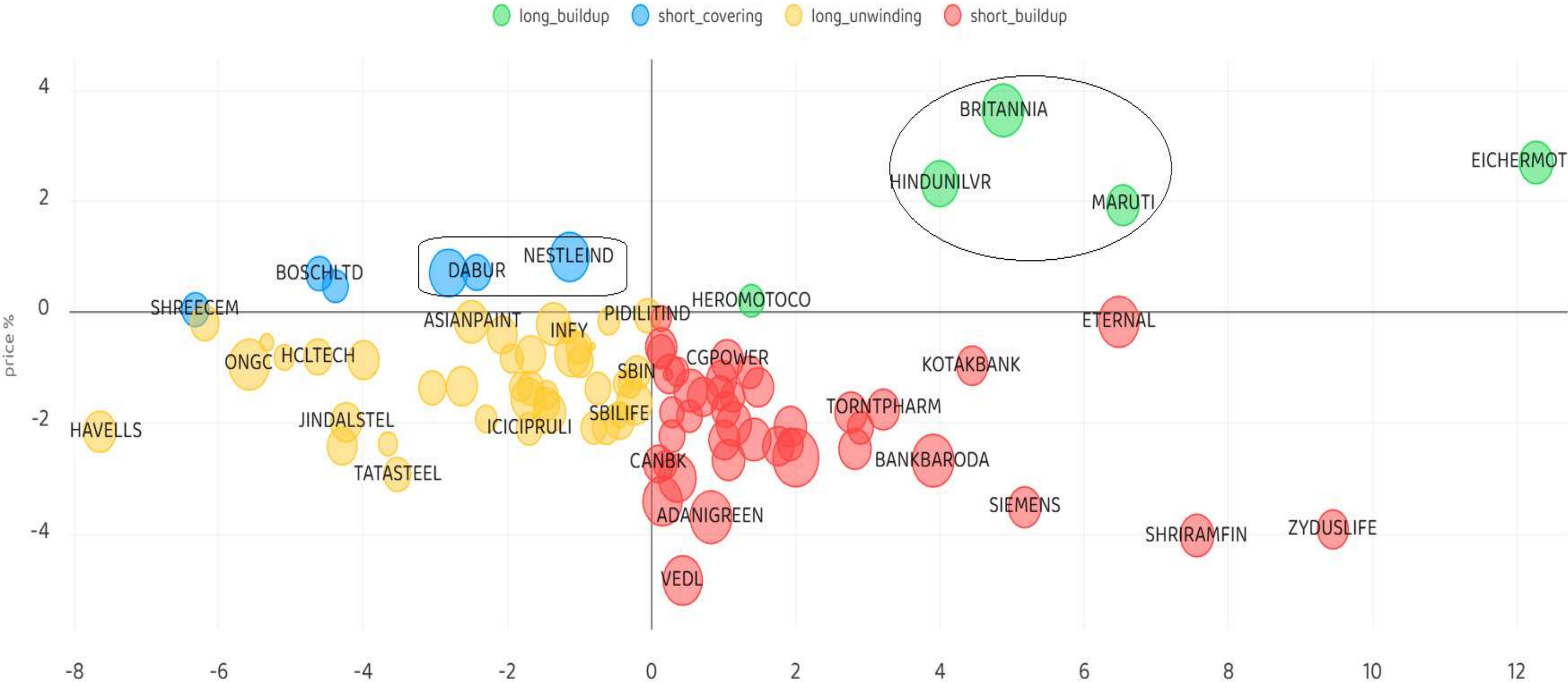
All FNO Nifty 50 Bank Nifty Fin Nifty



Stocks : Derivatives Outlook



28-Aug-25



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Stocks : Options on radar



28-Aug-25

Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
HINDUNILVR	2700 CE (30th SEPT)	Buy	63-64	55	80	Long Built up
EICHERMOT	6150 CE (30th SEPT)	Buy	172-175	158	205	Long Built up

Stock	Put Strike	Trade	Buying Range	SL	TGT	Logic
SUNPHARMA	1600 PE (30th SEPT)	Buy	38-39	30	55	Short Built up
LT	3550 PE (30th SEPT)	Buy	83-84	68	114	Short Built up
AUROPHARMA	1040 PE (30th SEPT)	Buy	32-33	27	43	Short Built up

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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%)
OIL (Sell)	399	395	403
CDSL (Sell)	1492	1507	1477

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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