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Fundamental Outlook

Global Market Setup



- **US benchmark indices ended the session higher**, buoyed by a stronger-than-expected GDP print and some moderation in the initial jobless claims from last week.
- **Dow Jones closed +0.2% higher, Nasdaq ended with a gain of +0.5% and S&P 500 gained by +0.3%.**
- **European markets** ended the day **on flat to positive note**
- Dow futures is currently trading **+0.2% higher (75 points up)**
- **Asian markets** are trading **mixed note**

Global Cues: Marginally Positive

Indian Market Setup



- **Indian equities** extended losses for the second consecutive session on Thursday, dragged by weak market sentiments after the 50% US tariffs on India came into effect.
- **Nifty50** closed with a **loss of 211 points at 24,501 (-0.9%)**.
- **Nifty Midcap100 and Smallcap100** were **down by 1.3% and 1.5% respectively**.
- **FII**s: **-₹3,857cr**; **DII**s: **+₹6,920cr**
- **GIFT Nifty** is trading **30 points lower (-0.1%)**

Domestic Cues: Muted

Stocks in News



Infosys wins payments deal from Mastercard to scale cross-border transactions. The partnership will allow financial institutions worldwide to adopt Mastercard's cross-border solutions in a fraction of the typical implementation time. This effectively means Infosys is the key enabler for banks looking to scale real-time international money transfers.

View: Positive

Lemon Tree signed 98-room property in Dehradun. This is the third property signed in last one week

View: Positive

Hexaware Tech has entered a strategic partnership with the Replit to empower secure vibe coding for enterprise.

View: Positive

CG Power's arm CG Semi Pvt. launched India's first outsourced semiconductor assembly and test facility in Sanand.

View: Positive

Fundamental Actionable Idea



29-Aug-25

Dr. Agarwal's Healthcare

CMP INR440, TP INR530, 20% Upside, Buy, **MTF Stock**

- The proposed merger of Dr. Agarwal Eye Hospital (AEHL) with Dr. Agarwal Healthcare (AHCL) would consolidate the businesses of AHCL and AEHL into a single entity. The completion of the proposed merger is expected in 12-24 months, subject to approvals
- With this merger, on pro forma basis, the minority interest related to a 28% stake of public shareholding in AEHL will be eliminated. The total number of equity shares of AHCL would increase due to the issuance of new shares to AEHL. This transaction would be EPS-accretive for AHCL by 5-7% for FY27.
- AHCL remains on track to a) expand its pan-India presence, b) enhance its hub-spoke model network, c) provide superior technology service in eyecare, and d) gain market share in the fragmented eye-care industry.
- **View: Buy**

Fundamental Actionable Idea



29-Aug-25

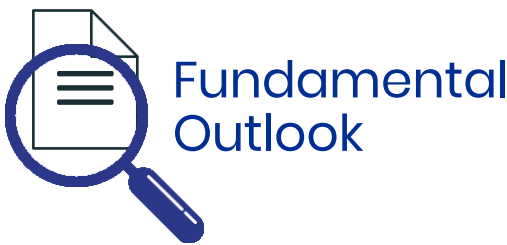
Reliance Industries

CMP INR1,386, TP INR1,700, 23% Upside, Buy, MTF Stock

- At Reliance's 48th AGM, markets will be watching closely for updates on consumer and enterprise digital services. Further clarity on plans in fast fashion and quick commerce, two areas where the company has been scaling up aggressively to capture new consumer trends. Another area of focus will be the new energy business, where progress updates are likely to be viewed positively.
- We expect RJio to remain the biggest growth driver with 19% EBITDA CAGR over FY25-28E, driven by one more tariff hike, market share gains in wireless, and continued ramp-up of the Homes and Enterprise offerings.
- We build in a CAGR of ~11% in consolidated EBITDA and PAT over FY25-27, driven by a double-digit EBITDA CAGR in RJio and RR and a recovery in O2C.

View: Buy

Focus Investment Ideas



29-Aug-25

All Stocks Available in MTF

Duration : 1 Year Horizon

| Stock Name | Rating | CMP (Rs) | Target (Rs) | Upside (%) |
|-------------------|--------|----------|-------------|------------|
| VA Tech Wabag | Buy | 1477 | 1,900 | 29% |
| Amber Enterprise | Buy | 7,238 | 9,000 | 24% |
| ICICI Bank | Buy | 1,398 | 1,670 | 19% |
| Ultratech Cement | Buy | 12,555 | 14,600 | 16% |
| Lemon Tree Hotels | Buy | 168 | 185 | 10% |

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Technical Outlook

Nifty Technical Outlook



29-Aug-25

NIFTY (CMP : 24500) Nifty immediate support is at 24350 then 24200 zones while resistance at 24700 then 24850 zones. Now till it holds below the 24650 zone weakness could extend towards 24350 and then 24200 zones while hurdles are placed at 24700 and 24850 zones.

1-Nifty50 - 28/08/25



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Bank Nifty Technical Outlook



29-Aug-25

BANK NIFTY (CMP : 53820) Bank Nifty support is at 53500 then 53250 zones while resistance at 54250 then 54500 zones. Now till it holds below 54250 zones weakness could be seen towards 53500 then 53250 levels while on the upside hurdle is seen at 54250 then 54500 zones.

1-Niftybank - 28/08/25



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Sectoral Performance

| Indices | Closing | % Change | | | |
|--------------------------|---------|----------|--------|--------|--------|
| | 28-Aug | 1-day | 2-days | 3-days | 5-days |
| NIFTY 50 | 24501 | -0.85% | -1.87% | -1.48% | -2.19% |
| NIFTY BANK | 53820 | -1.16% | -2.39% | -2.41% | -3.37% |
| NIFTY MIDCAP 100 | 56048 | -1.27% | -2.87% | -2.75% | -3.25% |
| NIFTY SMALLCAP 250 | 16560 | -1.10% | -2.94% | -2.88% | -2.96% |
| NIFTY FINANCIAL SERVICES | 25640 | -1.20% | -2.53% | -2.57% | -3.20% |
| NIFTY PRIVATE BANK | 26074 | -1.01% | -2.33% | -2.31% | -3.21% |
| NIFTY PSU BANK | 6779 | -1.03% | -2.89% | -3.13% | -4.57% |
| NIFTY IT | 35489 | -1.59% | -2.18% | 0.14% | -0.56% |
| NIFTY FMCG | 55613 | -1.02% | -0.12% | -0.22% | -1.85% |
| NIFTY OIL & GAS | 10900 | -0.45% | -2.08% | -2.03% | -2.56% |
| NIFTY PHARMA | 21808 | -0.83% | -2.48% | -2.05% | -0.73% |
| NIFTY AUTO | 25184 | -0.54% | -0.94% | -0.58% | -1.12% |
| NIFTY METAL | 9211 | -0.75% | -2.40% | -1.76% | -3.02% |
| NIFTY REALTY | 883 | -1.50% | -3.70% | -2.98% | -3.43% |
| NIFTY INDIA DEFENCE | 7396 | -1.63% | -3.89% | -4.17% | -3.69% |
| NIFTY CPSE | 6138 | -0.92% | -2.38% | -2.29% | -3.32% |

- All Major sectoral indices closed negative for the week

Technical Trading Idea

Conviction Idea

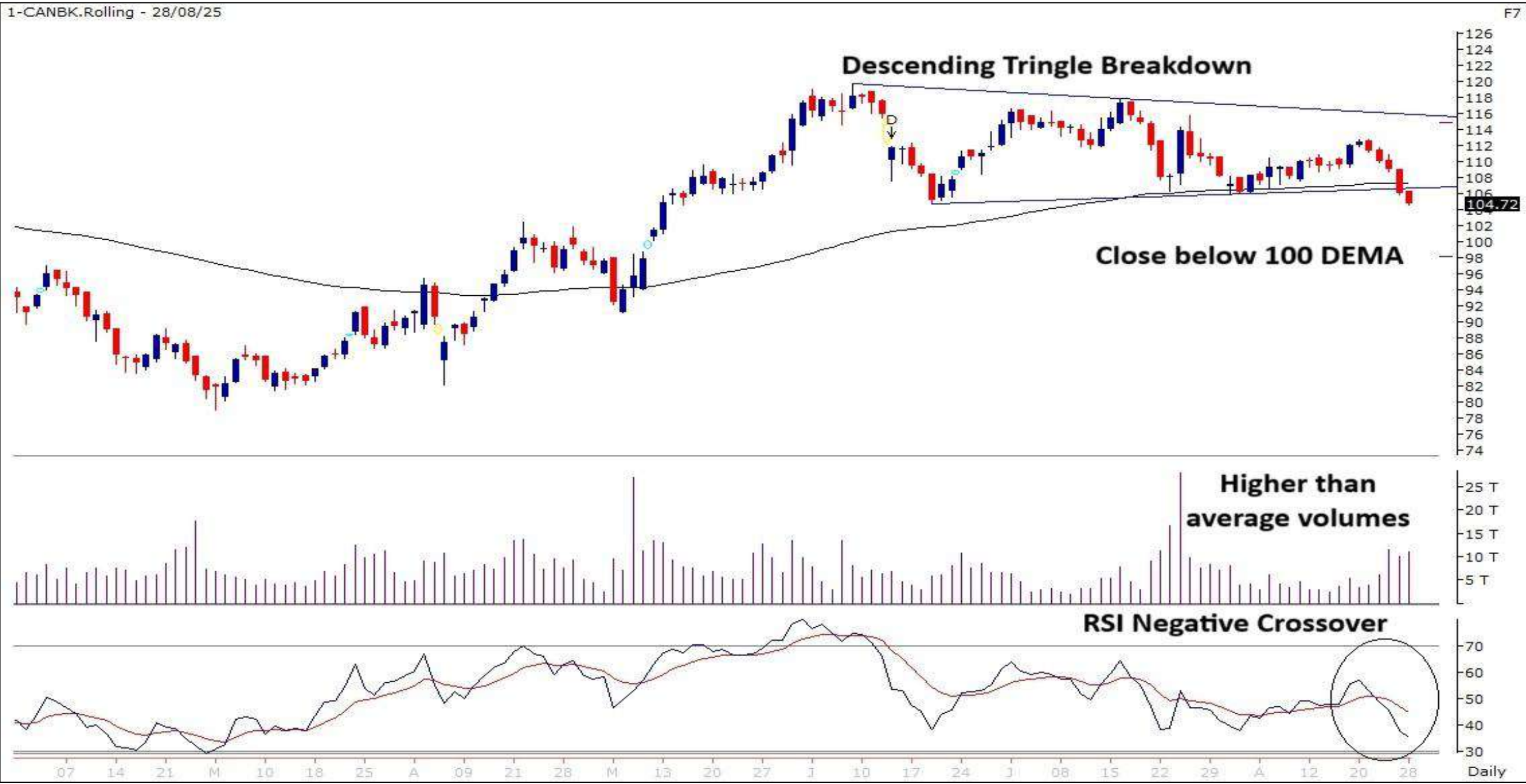
CANBK 25th Sep FUT

(Mcap ₹ 95,731 Cr.)

F&O Stock

- Descending triangle breakdown.
- Large bodied bearish candle.
- Close below 100 DEMA.
- Higher than average selling volumes.
- RSI momentum indicator negative crossover.
- We recommend to sell the stocks FUT contract at CMP ₹105 with a SL of ₹108 and a TGT of ₹101.

| RECOs | CMP | SL | TARGET | DURATION |
|-------|-----|-----|--------|----------|
| Sell | 105 | 108 | 101 | Weekly |



Technical Stocks On Radar

PNB 25th Sep FUT

(CMP: 102, Mcap ₹ 6,32,651 Cr.)

F&O Stock

- Range breakdown on daily scale.
- Large bearish candle.
- High selling volumes.
- RSI momentum indicator declining.
- Immediate resistance at 105.



KAYNES

(CMP: 6195, Mcap ₹ 41,480 Cr.)

F&O Stock, MTF stock

- Falling supply trendline breakout above 6370.
- Respecting 100 DEMA
- RSI indicator flattish.
- Immediate support at 6150.



Derivative Outlook

Nifty Expiry Outlook



29-Aug-25

- Maximum Call OI is at 25000 then 24800 strike while Maximum Put OI is at 24500 then 24000 strike
- Call writing is seen at 24600 then 24800 strike while Put writing is seen at 24500 then 24000 strike
- Option data suggests a broader trading range in between 24000 to 25000 zones while an immediate range between 24300 to 24700 levels.

Nifty 50 OI Chart(02 Sep 2025)



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Option - Buying side strategy



| Index | Single Leg Buying | Multi Leg Strategy |
|--------------------------------|---|--|
| Nifty (Weekly) | 24500 PE till the index holds below 24650 | Bear Put Spread (Buy 24500 PE and Sell 24300 PE) at net premium cost of 50-55 points |
| Sensex (Weekly) | 79500 PE till the index holds below 80500 | Bear Put Spread (Buy 79800 PE and Sell 79600 PE) at net premium cost of 60-70 points |
| Bank Nifty (Monthly) | 53000 PE till it holds below 54250 | Bear Put Spread (Buy 53500 PE and Sell 53000 PE) at net premium cost of 130-140 points |

Option - Selling side strategy



29-Aug-25

| Index | Writing |
|--------------------------------|------------------------|
| Nifty (Weekly) | 24000 PE & 25000 CE |
| Sensex (Weekly) | 77200 PE & 82800 CE |
| Bank Nifty (Monthly) | 51000 PE & 56500 CE |

| Weekly Option Range for Option Writers based on Different Confidence Band | | | | | | | | |
|---|-------------|------------------|----------------|---------|-----------|-----------------------|----------------------------|-------------------|
| Date | | 29-Aug-25 | Weekly Expiry | | 2-Sep-25 | Days to weekly expiry | | 3 |
| Nifty | | 24501 | 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% | ± 1.0% | 24250 | 26 | 24750 | 40 | 66 | Aggressive |
| 1.25 | 79% | ± 1.2% | 24200 | 20 | 24800 | 30 | 49 | Less Aggressive |
| 1.50 | 87% | ± 1.4% | 24150 | 16 | 24850 | 22 | 38 | Neutral |
| 1.75 | 92% | ± 1.6% | 24100 | 12 | 24900 | 16 | 29 | Conservative |
| 2.00 | 95% | ± 1.8% | 24050 | 10 | 24950 | 12 | 22 | Most Conservative |
| | | | | | | | | |
| Date | | 29-Aug-25 | Monthly Expiry | | 30-Sep-25 | Days to weekly expiry | | 25 |
| Bank Nifty | | 53820 | | | | | | |
| Confidence Band | Probability | % Away From Spot | Range | | | | Total Premium (Put + Call) | Types of Trades |
| | | | Put | Premium | Call | Premium | | |
| 1.00 | 68% | ± 2.8% | 52300 | 173 | 55300 | 325 | 498 | Aggressive |
| 1.25 | 79% | ± 3.6% | 51900 | - | 55700 | 240 | 240 | Less Aggressive |
| 1.50 | 87% | ± 4.3% | 51500 | 95 | 56100 | 148 | 243 | Neutral |
| 1.75 | 92% | ± 5.1% | 51100 | 81 | 56500 | 97 | 178 | Conservative |
| 2.00 | 95% | ± 5.6% | 50800 | - | 56800 | 68 | 68 | Most Conservative |
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Nifty Advance Decline & Ban update

Stocks in Ban:

RBLBANK

Advance & Decline

[View more >](#)

All FNO

Nifty 50

Bank Nifty

Fin Nifty

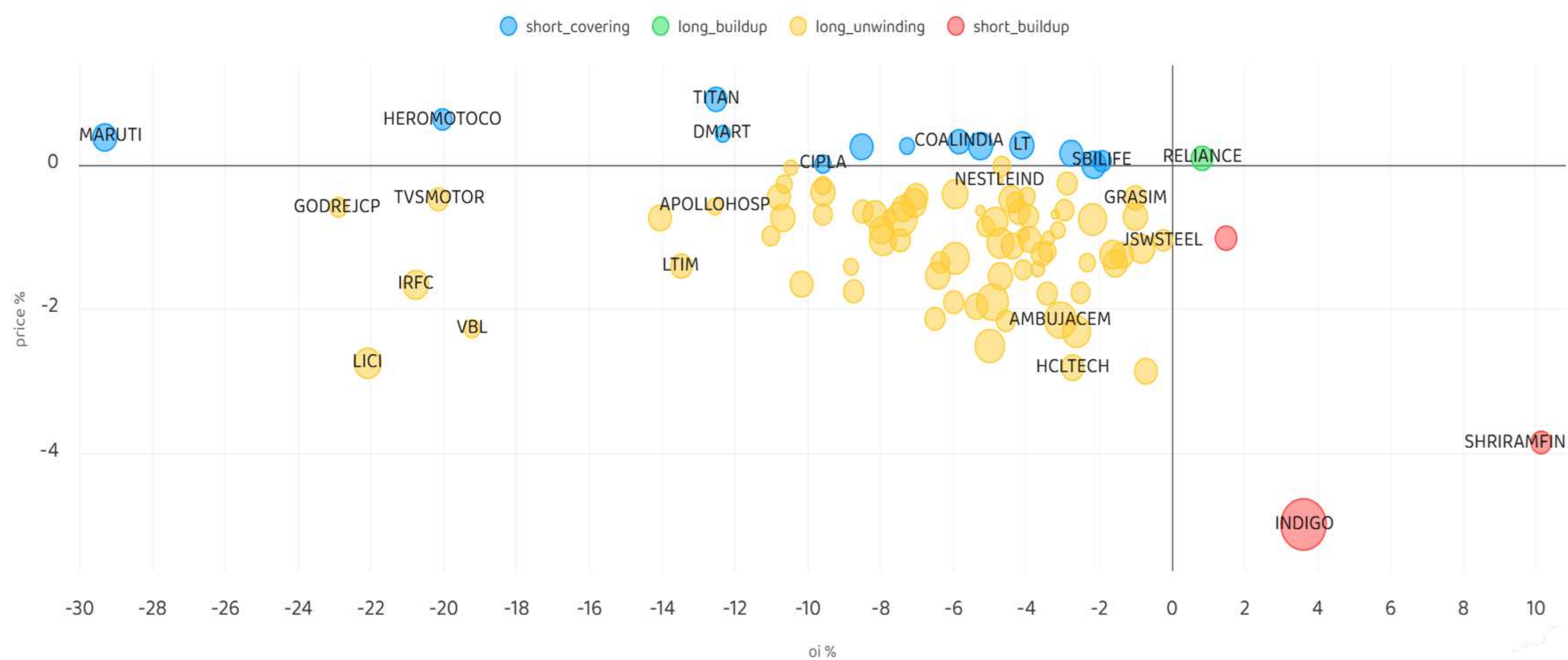


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Stocks : Derivatives Outlook



29-Aug-25



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Stocks : Options on radar



29-Aug-25

| Stock | Call Strike | Trade | Buying Range | SL | TGT | Logic |
|------------|-------------|-------|--------------|----|-----|----------------|
| ASIANPAINT | 2480 CE | Buy | 73-75 | 63 | 95 | Short Covering |
| TITAN | 3640 CE | Buy | 103-104 | 89 | 130 | Short Covering |

| Stock | Put Strike | Trade | Buying Range | SL | TGT | Logic |
|------------|------------|-------|--------------|----|-----|----------------|
| HCLTECH | 1440 PE | Buy | 29-30 | 22 | 44 | Long Unwinding |
| JINDALSTEL | 960 PE | Buy | 22-23 | 18 | 31 | Long Unwinding |
| AUROPHARMA | 1020 PE | Buy | 28-29 | 23 | 39 | Long Unwinding |

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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%) |
|------------------------|-------------|---------|---------|
| TATACOMM (Sell) | 1,560 | 1,575 | 1,544 |
| OIL (Sell) | 391 | 394 | 387 |

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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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.

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|---------------------------|--|
| Grievance Redressal Cell: | |
| Contact Person | Contact No. Email ID |
| Ms. Hemangi Date | 022 40548000 / 022 67490600 query@motilaloswal.com |
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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, BSE enlistment no. 5028 . AMFI: ARN .: 146822. IRDA Corporate Agent – CA0579, APMI: APRN00233. 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.