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# Fundamental Outlook

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

# Global Market Setup



Fundamental  
Outlook



29-Aug-25

- 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**

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# Indian Market Setup



Fundamental  
Outlook



29-Aug-25

- **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



Fundamental  
Outlook



29-Aug-25

**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



## 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



Fundamental  
Outlook



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



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



**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.



# Bank Nifty Technical Outlook



**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.



# Sectoral Performance

29-Aug-25

Indices	Closing 28-Aug	% Change			
		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 25<sup>th</sup> 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
<b>Sell</b>	105	108	101	Weekly



# Technical Stocks On Radar

## PNB 25<sup>th</sup> 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

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# Nifty Expiry Outlook



- 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.



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# Option - Buying side strategy



Index	Single Leg Buying	Multi Leg Strategy
<b>Nifty</b> (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
<b>Sensex</b> (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
<b>Bank Nifty</b> (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



Index	Writing
<b>Nifty</b> (Weekly)	24000 PE & 25000 CE
<b>Sensex</b> (Weekly)	77200 PE & 82800 CE
<b>Bank Nifty</b> (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
<i>Nifty</i>		24501	India VIX		12.2			
Confidence Band		Probability	% Away From Spot	Range			Total Premium (Put + Call)	Types of Trades
				Put	Premium	Call		
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
<i>Bank Nifty</i>		53820						
Confidence Band		Probability	% Away From Spot	Range			Total Premium (Put + Call)	Types of Trades
				Put	Premium	Call		
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

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All FNO

**Nifty 50**

Bank Nifty

Fin Nifty

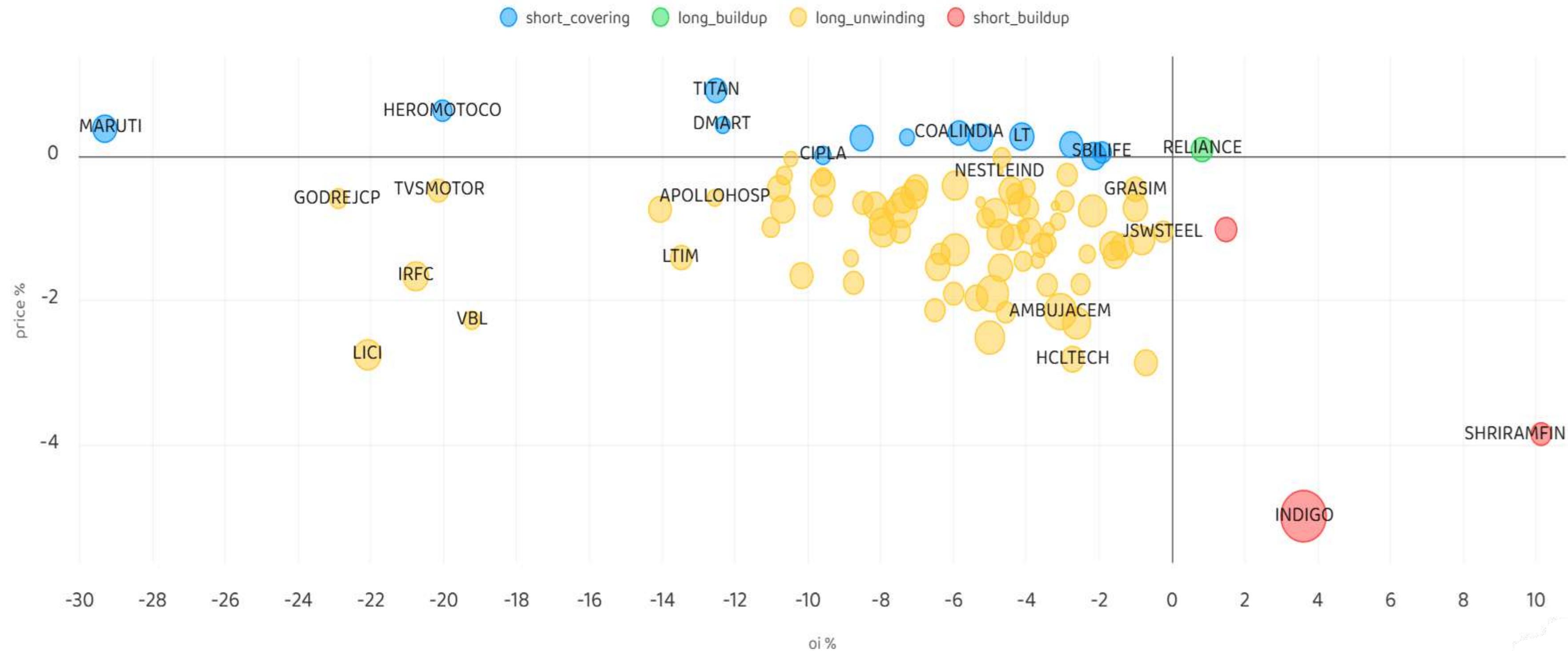


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# Stocks : Derivatives Outlook



29-Aug-25



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# Stocks : Options on radar



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

# Quant Outlook

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# Quant Intraday Sell Ideas



Fundamental  
Outlook

## 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 ( <b>Sell</b> )	1,560	1,575	1,544
OIL ( <b>Sell</b> )	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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