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Fundamental Outlook

Global Market Setup

- **US Indices rallied sharply**, after President Donald Trump struck a conciliatory tone about renewed U.S.-China trade tensions, easing investor worries.
- **Dow Jones closed with a gain of +1.3%, S&P 500 closed +1.6% higher & Nasdaq ended +2.2% higher.**
- **European markets gained upto +0.5%.**
- **Dow futures is currently trading 101 points higher (+0.2%)**
- **Asian markets are mostly trading in green**, making a tentative rebound in early trade after signs that trade negotiations between the U.S. and China remain on track

Global Cues: Positive

Indian Market Setup

- **Indian equities** ended marginally lower, ending a two-day winning streak amidst caution over a renewed US–China trade war.
- Nifty50 closed **58 points lower at 25,227 (-0.2%)**.
- Nifty Midcap100 was **up 0.1%**, while Smallcap100 was **down 0.2%**
- FII: **-₹240cr**; DII: **+₹2,333cr**
- GIFT Nifty is trading flat

Domestic Cues: Slight Positive

Stocks in News

Anandrathi Wealth: Anand Rathi Wealth's reported revenue growth of 23% YoY and 9% QoQ in 2QFY26. MF revenue rose 16% YoY to INR1.2b, while revenue from the distribution of financial products grew 28% YoY to INR1.7b for the quarter. EBIDTA rose 32% YoY and 8% QoQ, with EBIDTA margin at 46.2% in 2QFY26 vs. 42.9% in 2QFY25 and 46.6% in 1QFY26. AUM came in at INR916b (+4% QoQ and +22% YoY), with Private Wealth/Digital Wealth business AUM growing ~22%/21% YoY. Consol. PAT grew 31% YoY and 6% QoQ.

View: Positive

RBL Bank: As per media reports, Middle East banking powerhouse Emirates NBD has held advanced discussions to potentially acquire more than a 51% stake in listed domestic private sector lender RBL Bank

View: Positive

KEC International: Infrastructure EPC major KEC International has secured new orders worth Rs 1,174 crore for transmission and distribution projects in India and the Middle East. With these orders, its year-to-date (YTD) order intake now stands at Rs 14,000 crore.

View: Positive

Results Today: Tech Mahindra, ICICI Lombard, ICICI Prudential, Persistent Systems, Cyient DLM, IREDA etc

IPO Listing: LG Electronics

Fundamental Actionable Idea

LG Electronics India

CMP INR1140, TP INR1800, 58% Upside, Buy

- India's home appliances and consumer electronics market (excluding mobile phones) is estimated to post a CAGR of ~14% over CY24-29. LG Electronics India (LGEIL), with its leadership across key product categories, is well-positioned to capitalize on this growth opportunity.
- The company plans to balance between premium and mass product as part of LG's global strategy and aims for premiumization of mass products which would help to improve affordability.
- LGEIL's strategic focus on premiumization has resulted in innovative launches across OLED TVs, inverter ACs, and advanced smart appliances. It holds strong market share in premium segments, such as OLED TVs (~63%), front-load washing machines (~37%), and side-by-side refrigerators (~43%).
- The share of raw materials sourced domestically stood at ~54% in FY25, with plans to increase this to ~63% over the next four years.
- We initiate coverage on LGEIL with a BUY rating and a TP of INR1,800, premised on 40x FY28E EPS. LGEIL should trade at higher multiple, given the strong return ratios, higher OCF conversion and a strategic focus on localization.

View: Buy

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Fundamental Actionable Idea

HCL Tech

CMP INR1494, TP INR1800, 20% Upside, Buy, MTF Stock

- HCL Technologies (HCLT) delivered a strong quarter, reporting 2QFY26 revenue of USD3.6b, up 2.4% QoQ CC vs. our estimate of 1.7% QoQ CC growth. EBIT margin came in at 17.4% vs. our estimate of 16.8%.
- New deal TCV stood at USD2.6b (up 15.8% YoY) in 2QFY26, positioning the company well for H2FY26E .
- HCLT is the first Indian vendor to break out AI-led revenues, and as enterprise GenAI scales, HCLT looks to be in relatively good stead. Advanced AI solutions now comprise 3% of HCLT's total revenue. Its AI Force platform is now live across 47 clients (target: 100 clients by the end of the year).
- For FY26, revenue growth guidance was maintained at 3-5% YoY in CC (while for Services, guidance was upgraded to 4-5% from 3-5%). EBIT margin guidance was maintained at 17.0-18.0%.
- HCLT is the fastest-growing large-cap IT services company, and its all-weather portfolio remains the best large-cap bet in an uncertain macro environment.

View: Buy

Focus Investment Ideas

All Stocks Available in MTF

Duration : 1 Year Horizon

| Stock Name | Rating | CMP (Rs) | Target (Rs) | Upside (%) |
|---------------|--------|----------|-------------|------------|
| Acme Solar | Buy | 284 | 370 | 30% |
| Swiggy | Buy | 435 | 560 | 29% |
| BEL | Buy | 410 | 490 | 20% |
| Dalmia Bharat | Buy | 2,235 | 2,660 | 19% |
| Bharti Airtel | Buy | 1,955 | 2,285 | 17% |

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Technical Outlook

Nifty Technical Outlook

NIFTY (CMP : 25227) Nifty immediate support is at 25150 then 25000 zones while resistance at 25350 then 25450 zones. Now it has to hold above 25150 zones for an up move towards 25350 then 25450 zones while supports can be seen at 25150 then 25000 zones.

1-Nifty50 - 13/10/25



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Bank Nifty Technical Outlook

BANK NIFTY (CMP : 56625) Bank Nifty support is at 56500 then 56250 zones while resistance at 57000 then 57250 zones. Now it has to hold above 56500 zones for an up move towards 57000 then 57250 zones while on the downside support is seen at 56500 then 56250 levels.

1-Niftybank - 13/10/25



Midcap100 Index Technical Outlook

14-Oct-25



Nifty Midcap100 Stats

| | |
|---------|---------|
| Advance | Decline |
| 44 | 56 |

- Narrow range breakout and RSI rising.

Smallcap250 Index Technical Outlook

14-Oct-25



Nifty SmallCap250 Stats

Advance
78

Decline
172

- Hovering around its 50 DEMA and trading within a narrow range.

Sectoral Performance

14-Oct-25

| | Closing | % Change | | | | |
|--------------------------|---------|------------------------------|------------------------------|------------------------------|------------------------------|--|
| Indices | 13-Sep | 1-day | 2-days | 3-days | 5-days | |
| NIFTY 50 | 25227 | <div><div></div>-0.23%</div> | <div><div></div>0.18%</div> | <div><div></div>0.72%</div> | <div><div></div>0.60%</div> | |
| NIFTY BANK | 56625 | <div><div></div>0.03%</div> | <div><div></div>0.77%</div> | <div><div></div>1.08%</div> | <div><div></div>0.93%</div> | |
| NIFTY MIDCAP 100 | 58762 | <div><div></div>0.11%</div> | <div><div></div>0.57%</div> | <div><div></div>1.55%</div> | <div><div></div>1.29%</div> | |
| NIFTY SMALLCAP 250 | 17063 | <div><div></div>-0.29%</div> | <div><div></div>0.33%</div> | <div><div></div>0.63%</div> | <div><div></div>0.19%</div> | |
| NIFTY FINANCIAL SERVICES | 26885 | <div><div></div>0.16%</div> | <div><div></div>0.60%</div> | <div><div></div>0.86%</div> | <div><div></div>0.65%</div> | |
| NIFTY PRIVATE BANK | 27790 | <div><div></div>0.10%</div> | <div><div></div>0.99%</div> | <div><div></div>1.39%</div> | <div><div></div>1.09%</div> | |
| ➡ NIFTY PSU BANK | 7714 | <div><div></div>0.24%</div> | <div><div></div>1.91%</div> | <div><div></div>2.53%</div> | <div><div></div>1.30%</div> | |
| NIFTY IT | 35331 | <div><div></div>-0.78%</div> | <div><div></div>-0.84%</div> | <div><div></div>0.28%</div> | <div><div></div>1.75%</div> | |
| ➡ NIFTY FMCG | 54474 | <div><div></div>-0.90%</div> | <div><div></div>-0.43%</div> | <div><div></div>-0.03%</div> | <div><div></div>-1.06%</div> | |
| NIFTY OIL & GAS | 11436 | <div><div></div>-0.27%</div> | <div><div></div>-0.27%</div> | <div><div></div>0.19%</div> | <div><div></div>-0.21%</div> | |
| NIFTY PHARMA | 22205 | <div><div></div>-0.06%</div> | <div><div></div>1.23%</div> | <div><div></div>2.29%</div> | <div><div></div>1.95%</div> | |
| NIFTY AUTO | 26698 | <div><div></div>-0.09%</div> | <div><div></div>0.42%</div> | <div><div></div>0.66%</div> | <div><div></div>-0.59%</div> | |
| NIFTY METAL | 10217 | <div><div></div>-0.43%</div> | <div><div></div>-1.34%</div> | <div><div></div>0.80%</div> | <div><div></div>0.31%</div> | |
| NIFTY REALTY | 897 | <div><div></div>0.02%</div> | <div><div></div>1.69%</div> | <div><div></div>2.44%</div> | <div><div></div>1.67%</div> | |
| ➡ NIFTY INDIA DEFENCE | 8011 | <div><div></div>-1.05%</div> | <div><div></div>-1.24%</div> | <div><div></div>0.27%</div> | <div><div></div>-1.73%</div> | |

- Among the sectoral indices Nifty FMCG & Defence were the top losers while Nifty PSU Bank showed strength.

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Technical – Conviction Delivery Idea

INDIGO

(Mcap ₹ 2,23,738 Cr.)

F&O Stock, MTF stock

- “Double Bottom” pattern breakout.
- Cross above 50 DEMA.
- Accumulation visible.
- RSI momentum indicator giving bullish crossover.
- We recommend to buy the stock at CMP ₹5787 with a SL of ₹5680 and a TGT of ₹6097.

| RECOs | CMP | SL | TARGET | DURATION |
|-------|------|------|--------|----------|
| Buy | 5787 | 5680 | 6097 | 1 Week |



Technical Stocks On Radar

UNIONBANK

(CMP: 140, Mcap ₹ 1,06,794 Cr.)

F&O Stock, MTF stock

- Verge of consolidation breakout above 141.65.
- Formed a base around 50 DEMA.
- RSI momentum indicator positively placed.
- Immediate support at 134.



CREDITACC

(CMP: 1407, Mcap ₹ 1,16,360 Cr.)

MTF stock

- Range Breakout above 1430.
- Overall uptrend.
- Respecting 50 DEMA.
- ADX line rising.
- Immediate support at 1330.



Technical Chart Pattern for the Day

GAIL (Mcap ₹ 1,18,569 Cr.) (CMP : 180) F&O Stock, MTF stock

14-Oct-25



- Symmetrical Triangle” pattern formation; Support : 174, Breakout above : 182

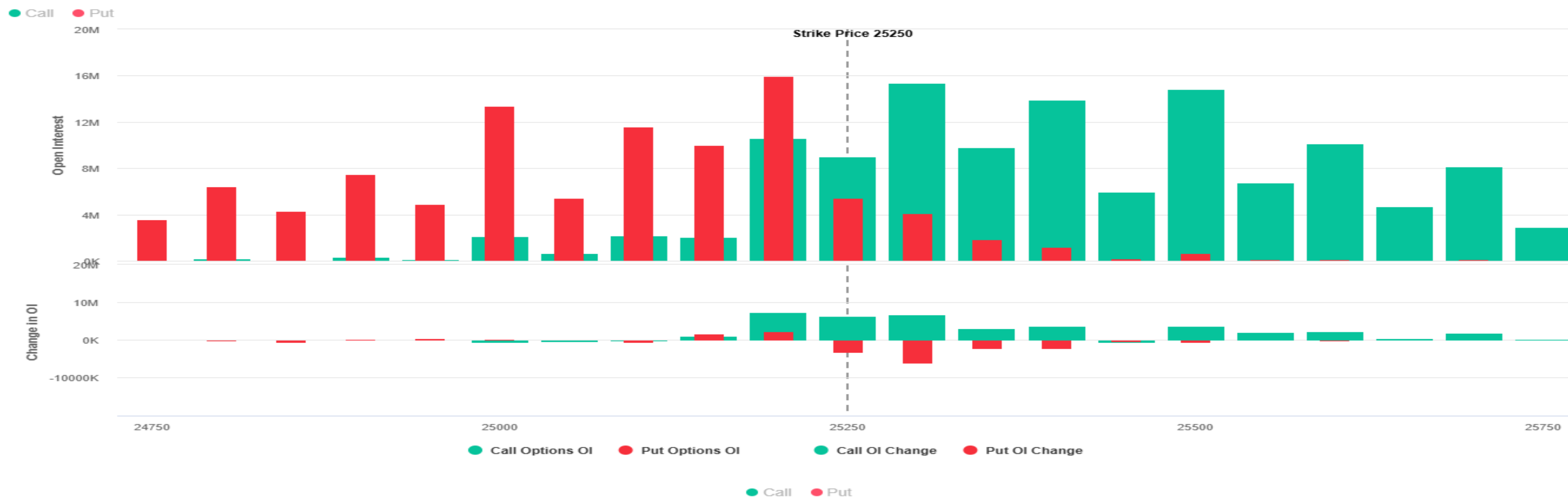
Derivative Outlook

Nifty : Option Data

14-Oct-25

- Maximum Call OI is at 25300 then 25400 strike while Maximum Put OI is at 25200 then 25100 strike.
- Call writing is seen at 25300 then 25200 strike while Put writing is seen at 25200 then 25150 strike.
- Option data suggests a broader trading range in between 24700 to 25700 zones while an immediate range between 25000 to 25500 levels.

Nifty 50 OI Chart(14 Oct 2025)




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Option - Buying side strategy

| Index | Single Leg Buying | Multi Leg Strategy |
|--------------------------------|----------------------------------|-----------------------------------------------------------------------------------------|
| Nifty (Weekly) | 25250 CE if it holds above 25150 | Bull Call Spread (Buy 25250 CE and Sell 25350 CE) at net premium cost of 30-35 points |
| Sensex (Weekly) | 82600 CE if it holds above 82000 | Bull Call Spread (Buy 82600 CE and Sell 82800 CE) at net premium cost of 70-80 points |
| Bank Nifty (Monthly) | 57500 CE if it holds above 56500 | Bull Call Spread (Buy 56800 CE and Sell 57300 CE) at net premium cost of 230-240 points |

Option - Selling side strategy

| Index | Writing |
|--------------------------------|------------------------|
| Nifty (Weekly) | 25050 PE & 25450 CE |
| Sensex (Weekly) | 79800 PE & 84000 CE |
| Bank Nifty (Monthly) | 54000 PE & 58500 CE |

| Weekly Option Range for Option Writers based on Different Confidence Band | | | | | | | | |
|-------------------------------------------------------------------------------------------------------------|-------------|------------------|----------------|---------|-----------|-----------------------|----------------------------|-------------------------------------------------------------------------------------|
| Date | | 14-Oct-25 | Weekly Expiry | | 14-Oct-25 | Days to weekly expiry | | 1 |
| | | | | | | | |  |
| Nifty | | 25227 | India VIX | | 11.0 | | | |
| Confidence Band | Probability | % Away From Spot | Range | | | | Total Premium (Put + Call) | Types of Trades |
| | | | Put | Premium | Call | Premium | | |
| 1.00 | 68% | ± 0.3% | 25150 | 22 | 25350 | 23 | 44 | Aggressive |
| 1.25 | 79% | ± 0.5% | 25100 | 15 | 25400 | 13 | 28 | Less Aggressive |
| 1.75 | 92% | ± 0.7% | 25050 | 11 | 25450 | 8 | 19 | Conservative |
| | | | | | | | | |
| Date | | 14-Oct-25 | Monthly Expiry | | 28-Oct-25 | Days to weekly expiry | | 9 |
| Bank Nifty | | 56625 | | | | | | |
| Confidence Band | Probability | % Away From Spot | Range | | | | Total Premium (Put + Call) | Types of Trades |
| | | | Put | Premium | Call | Premium | | |
| 1.00 | 68% | ± 2.0% | 55500 | 143 | 57700 | 178 | 321 | Aggressive |
| 1.25 | 79% | ± 2.3% | 55300 | 119 | 57900 | 134 | 254 | Less Aggressive |
| 1.50 | 87% | ± 2.9% | 55000 | 94 | 58200 | 85 | 179 | Neutral |
| 1.75 | 92% | ± 3.2% | 54800 | 82 | 58400 | 64 | 146 | Conservative |
| 2.00 | 95% | ± 3.8% | 54500 | 69 | 58700 | 41 | 110 | Most Conservative |
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Nifty Advance Decline & Ban update

Stocks in Ban: RBLBANK, SAMMAANCAP

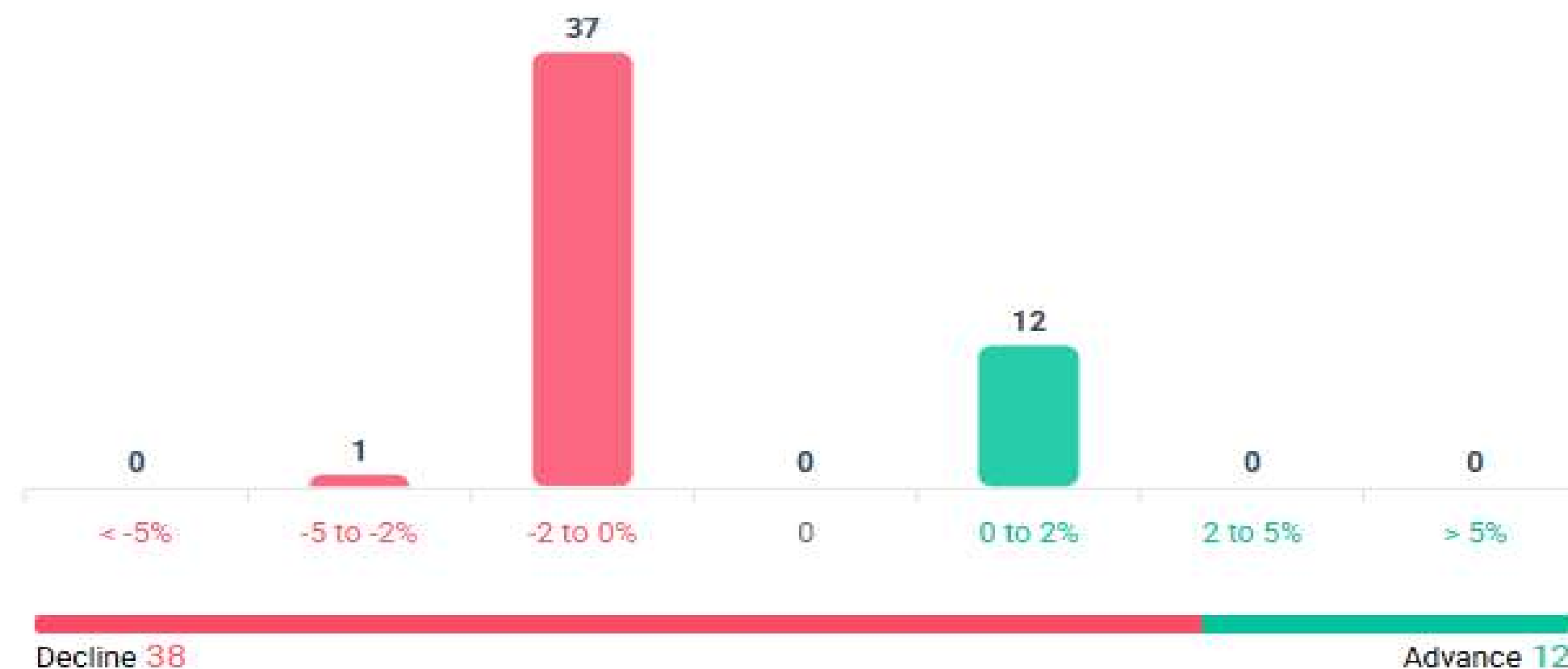
Advance & Decline

All FNO

Nifty 50

Bank Nifty

Fin Nifty



Stocks : Derivatives Outlook

14-Oct-25



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Stocks : Options on radar

| Stock | Call Strike | Trade | Buying Range | SL | TGT | Logic |
|------------|-------------|-------|--------------|----|-----|----------------|
| KFINTECH | 1150 CE | Buy | 36-37 | 31 | 47 | Short Covering |
| AXISBANK | 1190 CE | Buy | 25-26 | 21 | 34 | Short Covering |
| HEROMOTOCO | 5600 CE | Buy | 108-109 | 93 | 139 | Long Built up |

| Stock | Put Strike | Trade | Buying Range | SL | TGT | Logic |
|------------|------------|-------|--------------|----|-----|----------------|
| HAVELLS | 1480 PE | Buy | 35-36 | 30 | 46 | Short Built up |
| HINDUNILVR | 2500 PE | Buy | 42-44 | 34 | 60 | 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%) |
|----------------------|-------------|---------|---------|
| SUZLON (Sell) | 54.4 | 54.9 | 53.8 |
| IREDA (Sell) | 150.1 | 151.6 | 148.6 |

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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