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Fundamental Outlook

Global Market Setup

- US markets **closed flat to positive** as bullish bets on tech resumed amid rising expectations for a Federal Reserve rate cut.
- Dow ended **+0.4% higher**; Nasdaq closed with a gain **of +0.6%** and S&P 500 ended **+0.2% higher**
- European markets ended flat
- Dow futures is currently **trading with a gain of +0.2%**.
- Asian markets are mostly **trading flat to positive**
- Global Cues: **Flat to Positive**

Indian Market Setup

- **Nifty** ended **lower by 144 points at 26,032 (-0.6%)**, weighed down by broad-based weakness and nervousness ahead of the RBI's interest rate decision on 5th December.
- **Nifty Midcap100 and Smallcap100 ended were down by 0.2% and 0.6% respectively.**
- **FIIs: ₹3,642cr; DIIs: +₹4,646cr**
- **GIFT Nifty is trading flat**

Domestic Cues: Muted

Stocks in News

Indian Hotels Company announced the signing of a 90-key greenfield Ginger hotel in Shillong, marking the brand's debut in Meghalaya.

View: Positive

IndiGrid (InvIT) announced the execution of definitive agreements to acquire Gadag Transmission Ltd for an enterprise value of about ₹372 crore, excluding any net working capital and cash adjustments.

View: Positive

KPI Green Energy has received a work order worth ₹489.17 cr from GSECL to execute a 142 MW (DC) / 110 MW (AC) floating solar project at the Kadana Dam reservoir in Gujarat.

View: Positive

Sun pharma 100% owned subsidiary Sun pharma laboratories, has approved the proposal for an investment of INR 3,000 crores for setting up a greenfield formulations manufacturing facility in Madhya Pradesh.

View: Positive

Fundamental Actionable Idea

Hero Motocorp

CMP INR6,270; Target price: INR 6,500, View: Positive, MTF Stock

- Post November 25 numbers, expectation of possible revision for December quarter is around 10% higher growth and for FY26, growth can be 5% higher as against previous expectation.
- HMCL will also benefit from a gradual rural recovery, given strong brand equity in the economy and executive segments.
- Market share gains in EVs were particularly strong in urban and metro markets, with VIDA achieving a 20%+ market share in 49 towns, including in metros like Delhi and Mumbai. Further, HMCL is among the top 2 EV players in about 56 towns.
- Global business showcased one of its strongest performances in recent years, with dispatches growing 77% YoY, almost 3x the industry growth rate. This momentum is expected to continue in the coming quarters as per management.

View: Positive

Fundamental Actionable Idea

Canara Bank

CMP INR152, View: Positive, MTF Stock

- Canara Bank has raised Rs 3,500 Crores, 7.55% Unsecured, Subordinated, Listed, Rated, Non-Convertible, Perpetual, Fully Paid-up, Taxable, Basel III Compliant Additional Tier I Bonds in the nature of Debentures of face Value Rs 1 Crore each, enabling for higher advances growth.
- CBK reported a healthy quarter, with the earnings beat driven by healthy fee income, in-line NII, and contained opex. Margins are expected to remain stable in 3QFY26 and improve thereafter. Loan growth was steady and driven by robust growth in the retail segment. Deposit growth was healthy, aided by growth in CASA deposits. Asset quality improved as slippages declined, leading to a controlled credit cost for the bank. CBK maintains healthy provisions for the SMA book.
- We estimate CBK to deliver FY27E RoA/RoE of 1.08%/18.6%

View: Positive

Target Achieved



13% Gains

Reco Date	Call Type	Reco Price
11 th Sept'25	Investment Idea	₹4016

Today Price	Date	Return	Duration
₹4570	2 st Dec'25	13% Gain	~2.5months

Target Achieved

Mahindra FINANCE



20% Gains

Reco Date	Call Type	Reco Price
29 th Oct'25	Investment Idea	₹300

Today Price	Date	Return	Duration
₹372	2 st Dec'25	20% Gain	~1month

Focus Investment Ideas

All Stocks Available in MTF

Duration : 1 Year Horizon

Stock Name	Rating	CMP (Rs)	Target (Rs)	Upside (%)
Coforge	Buy	1915	2400	25%
TATA Steel	Buy	168	210	25%
Max Financial Services	Buy	1688	2100	24%
Bharat Electronics	Buy	413	490	19%
TVS Motors	Buy	3,665	4,159	13%

Technical Outlook

Nifty Technical Outlook

NIFTY (CMP : 26008) Nifty immediate support is at 25900 then 25850 zones while resistance at 26150 then 26250 zones. Now it has to hold above 26000 zones for momentum to regain towards 26150 then 26250 zones while a hold below 26k would lead downside towards 25900 and then 25850 zones.

5-Nifty50 - 02/12/25
EMA(CloseLine:20)



Bank Nifty Technical Outlook

BANK NIFTY (CMP : 59279) Bank Nifty support is at 59000 then 58750 zones while resistance at 59750 then 60000 zones. Now till it holds below 59500 zones some weakness could be seen towards 59000 then 58750 levels while on the upside hurdle is seen at 59750 then 60000 zones.

5-Niftybank - 02/12/25
EMA(CloseLine:20)



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Midcap100 Index Technical Outlook

3-Dec-25



Nifty Midcap100 Stats

Advance	Decline
36	64

- Bearish candles near ATH Zones.

Smallcap250 Index Technical Outlook

3-Dec-25



Nifty SmallCap250 Stats

Advance
95

Decline
155

- Hovering around major support of 16400 – 16500 zones.

Sectoral Performance

3-Dec-25

	Closing	% Change							
Indices	02-Dec	1-day		2-days		3-days		5-days	
NIFTY 50	26032	<div></div>	-0.55%	<div></div>	-0.65%	<div></div>	-0.70%	<div></div>	0.57%
NIFTY BANK	59274	<div></div>	-0.68%	<div></div>	-0.80%	<div></div>	-0.78%	<div></div>	0.77%
NIFTY MIDCAP 100	60910	<div></div>	-0.22%	<div></div>	-0.22%	<div></div>	-0.33%	<div></div>	1.02%
NIFTY SMALLCAP 250	16696	<div></div>	-0.44%	<div></div>	-0.22%	<div></div>	-0.44%	<div></div>	0.38%
NIFTY FINANCIAL SERVICES	27565	<div></div>	-0.90%	<div></div>	-1.17%	<div></div>	-1.36%	<div></div>	0.57%
NIFTY PRIVATE BANK	28559	<div></div>	-0.69%	<div></div>	-0.80%	<div></div>	-0.81%	<div></div>	0.97%
NIFTY PSU BANK	8515	<div></div>	-0.24%	<div></div>	0.01%	<div></div>	0.15%	<div></div>	0.33%
NIFTY IT	37541	<div></div>	-0.02%	<div></div>	0.36%	<div></div>	0.25%	<div></div>	1.94%
NIFTY FMCG	55391	<div></div>	-0.20%	<div></div>	-0.37%	<div></div>	-0.14%	<div></div>	0.62%
NIFTY OIL & GAS	11971	<div></div>	-0.42%	<div></div>	-0.53%	<div></div>	-1.22%	<div></div>	-0.26%
NIFTY PHARMA	22905	<div></div>	0.08%	<div></div>	-0.41%	<div></div>	0.18%	<div></div>	1.39%
NIFTY AUTO	27980	<div></div>	-0.05%	<div></div>	0.74%	<div></div>	1.36%	<div></div>	2.19%
NIFTY METAL	10316	<div></div>	-0.36%	<div></div>	0.22%	<div></div>	0.41%	<div></div>	2.41%
NIFTY REALTY	892	<div></div>	-0.21%	<div></div>	-1.23%	<div></div>	-1.42%	<div></div>	-1.03%
NIFTY INDIA DEFENCE	7955	<div></div>	-0.83%	<div></div>	-0.68%	<div></div>	-0.53%	<div></div>	0.37%

- Most of the sectoral Indices showed weakness except for Nifty Pharma Index.

Technical – Conviction Delivery Idea

SIEMENS

(Mcap ₹ 1,19,692 Cr.)

F&O Stock, MTF stock

- Channel breakout on daily chart.
- Strong bullish candle.
- High volumes on up moves.
- RSI momentum indicator positively placed.
- We recommend to buy the stock at CMP ₹3361 with a SL of ₹3260 and a TGT of ₹3620.

RECOs	CMP	SL	TARGET	DURATION
Buy	3361	3260	3620	1 Week



Technical Stocks On Radar

3-Dec-25

MOTHERSON

(CMP: 119, Mcap ₹ 1,25,872 Cr.)

F&O Stock, MTF stock

- Range breakout on daily chart.
- Strong bullish candle
- Rising volumes visible.
- RSI momentum indicator rising.
- Immediate support at 112.

LICI 30th December FUT

(CMP: 888, Mcap ₹ 5,59,067 Cr.)

F&O Stock, MTF stock

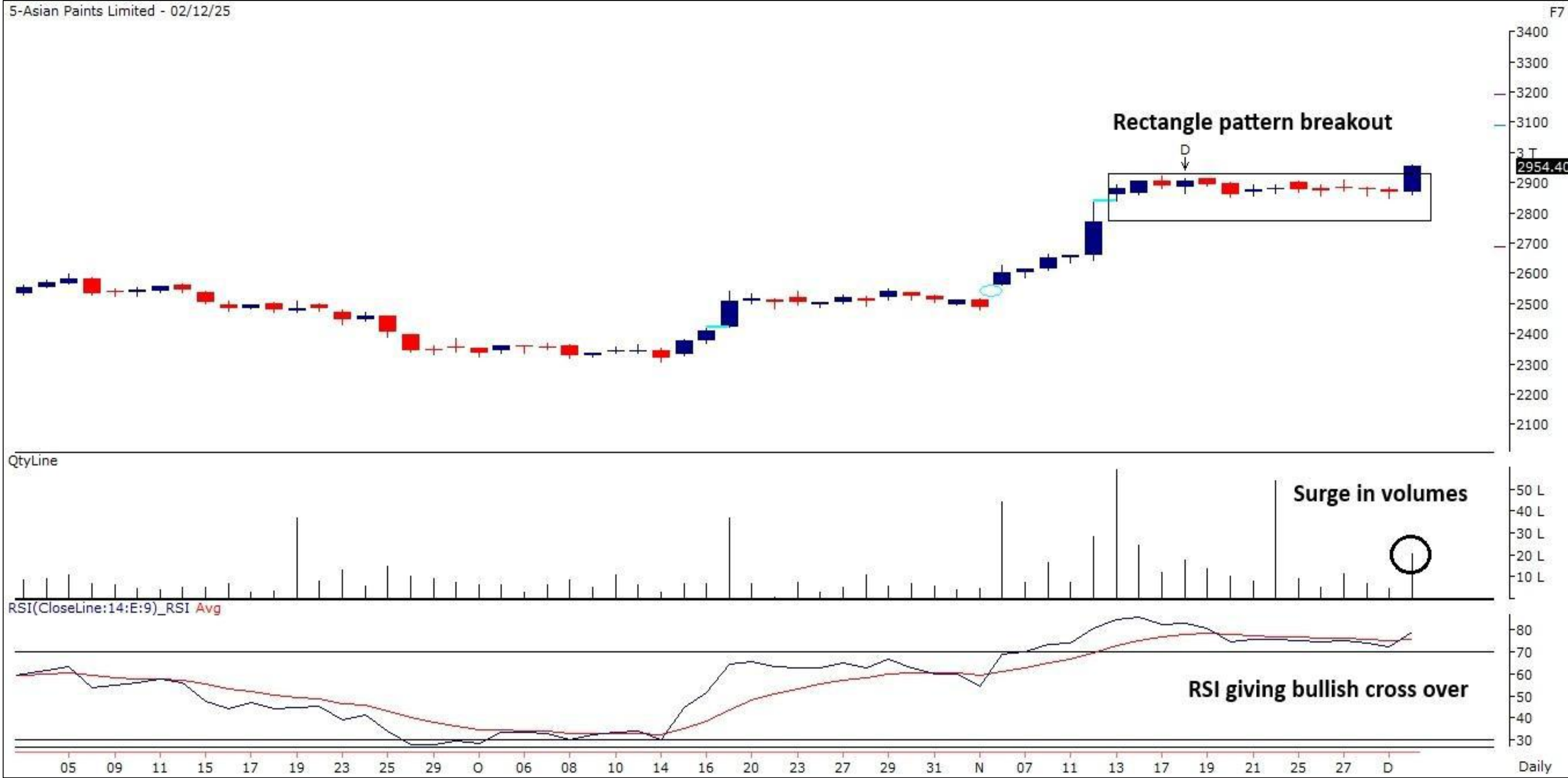
- Triangle breakdown on daily chart.
- RSI momentum indicator weak.
- Immediate resistance at 908.



Technical Chart Pattern for the Day

ASIANPAINT (Mcap ₹ 2,83,385 Cr.) (CMP : ₹ 2954) F&O Stock, MTF stock

3-Dec-25



- “Pole & Flag” Pattern formation, Support : 2848

Derivative Outlook

Nifty : Option Data

3-Dec-25

- Maximum Call OI is at 26200 then 26300 strike while Maximum Put OI is at 25500 then 26000 strike.
- Call writing is seen at 26100 then 26200 strike while Put writing is seen at 26000 then 26100 strike.
- Option data suggests a broader trading range in between 25500 to 26400 zones while an immediate range between 25800 to 26200 levels.




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Option - Buying side strategy

Index	Single Leg Buying	Multi Leg Strategy
Nifty (Weekly)	26200 CE till it holds above 26000	Bull call Spread (Buy 26200 CE and Sell 26400 CE) at net premium cost of 30-35 points
Sensex (Weekly)	85500 CE till it holds above 85200	Bull call Spread (Buy 85500 CE and Sell 85600 CE) at net premium cost of 40-50 points
Bank Nifty (Monthly)	58600 PE till it holds below 59500	Bear put Spread (Buy 59000 PE and Sell 58500 PE) at net premium cost of 160-180 points

Option - Selling side strategy

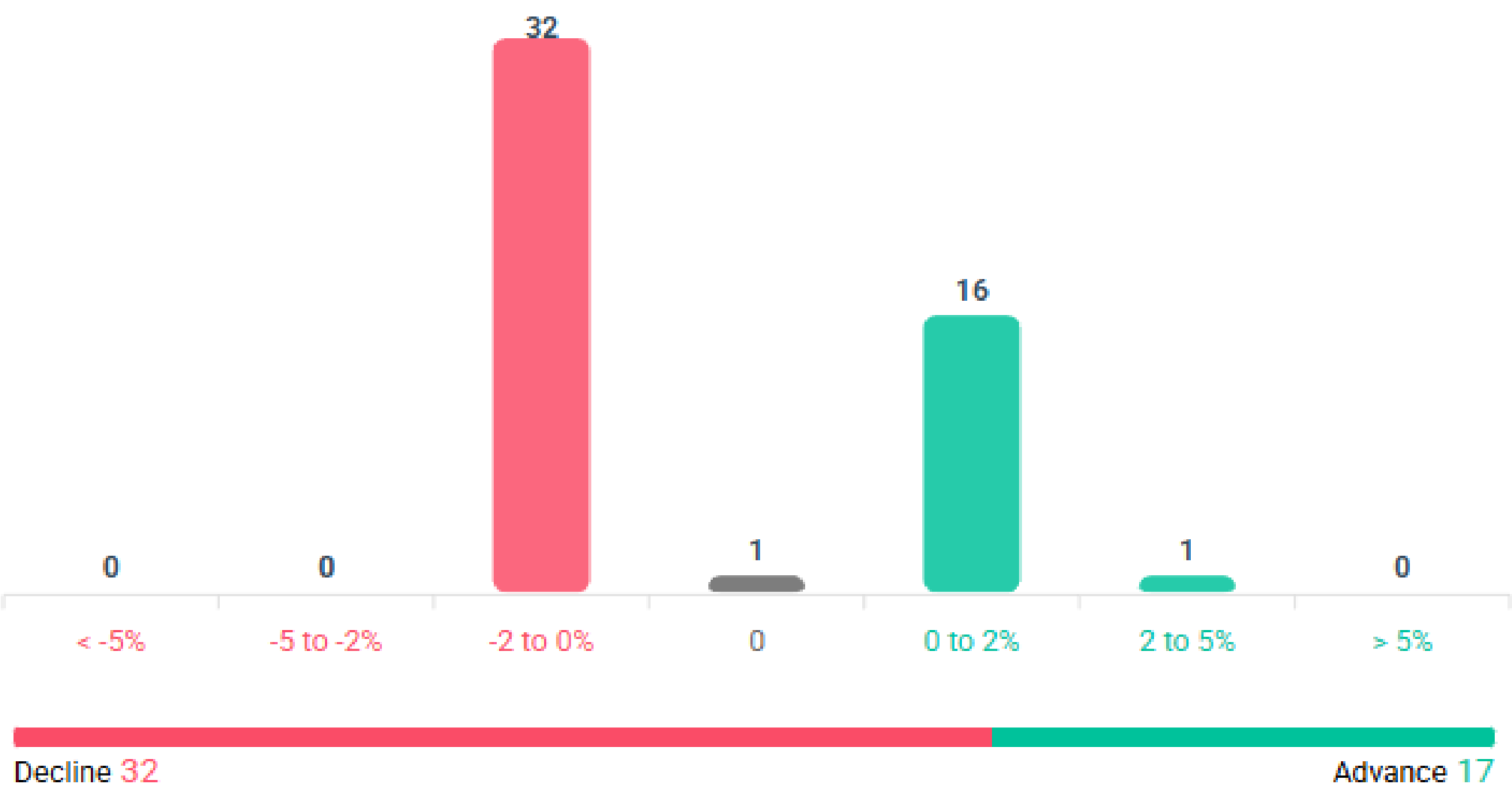
Index	Writing
Nifty (Weekly)	25550 PE & 26650 CE
Sensex (Weekly)	84500 PE & 86200 CE
Bank Nifty (Monthly)	52700 PE & 61800 CE

Weekly Option Range for Option Writers based on Different Confidence Band								
Date		3-Dec-25	Weekly Expiry		9-Dec-25	Days to weekly expiry		5
								
Nifty		26032	India VIX		11.2			
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 1.1%	25750	29	26350	52	81	Aggressive
1.25	79%	± 1.3%	25700	23	26400	40	63	Less Aggressive
1.50	87%	± 1.5%	25650	18	26450	31	48	Neutral
1.75	92%	± 1.9%	25550	11	26550	18	29	Conservative
2.00	95%	± 2.0%	25500	9	26600	14	23	Most Conservative
Date		3-Dec-25	Monthly Expiry		30-Dec-25	Days to weekly expiry		19
Bank Nifty		59274						
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 2.3%	57900	168	60700	298	466	Aggressive
1.25	79%	± 3.0%	57500	120	61100	202	322	Less Aggressive
1.50	87%	± 3.5%	57200	95	61400	148	243	Neutral
1.75	92%	± 4.2%	56800	71	61800	98	169	Conservative
2.00	95%	± 4.8%	56400	55	62200	63	118	Most Conservative
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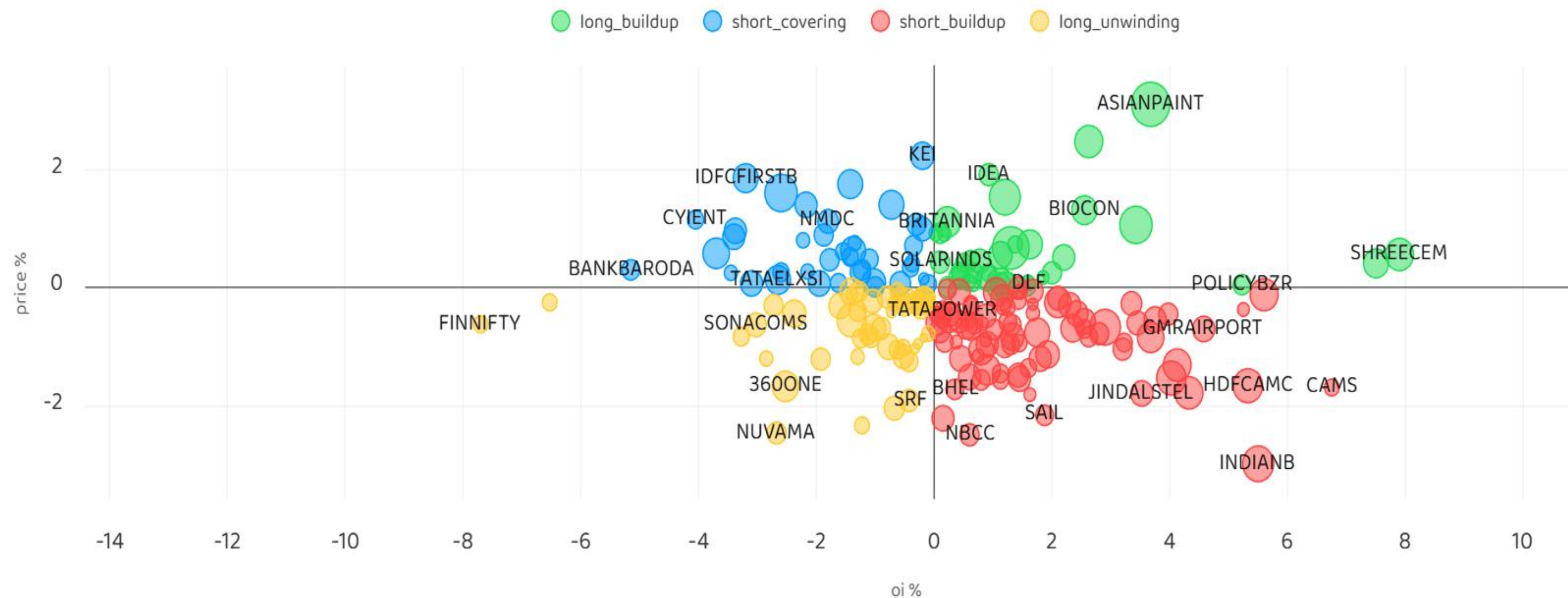
Nifty Advance Decline & Ban update

Stocks in Ban: **SAMMAANCAP**

All FNO **Nifty 50** Bank Nifty Fin Nifty



Stocks : Derivatives Outlook



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Stocks : Options on radar

Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
ASIANPAINTS	2960 CE	Buy	63-64	55	80	Long Build up
SIEMENS	3400 CE	Buy	77-78	50	110	Short Covering
GLENMARK	1980 CE	Buy	56-57	50	70	Short Covering

Stock	Put Strike	Trade	Buying Range	SL	TGT	Logic
MAXHEALTH	1120 PE	Buy	27-28	23	36	Short Build up
HAL	4500 PE	Buy	96-97	70	130	Short Build 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%)
BEL (Sell)	413.1	417.2	408.9
IREDA (Sell)	140.18	141.58	138.78

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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