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Fundamental Outlook

Global Market Setup

- The **Dow Jones** **edged up to its third record close in a row** on Tuesday, while the **S&P 500** and the **Nasdaq** **closed lower between 0.3-0.6% each** as investors digested disappointing retail sales figures and waited for a key labor market report.
- **Major European indices closed flat to negative.**
- **Dow futures** are currently trading **higher by 0.3%.**
- Most of the **Asian markets** are trading in the **green.**
- **Global Cues: Positive**

Indian Market Setup

- **Indian equities** ended higher on Tuesday tracking upbeat domestic sentiment, supportive global cues and positive FII flows.
- **Nifty50 gained 68 points to close at 25,935 (+0.3%).**
- **Both Nifty Midcap100 and Smallcap100 were up by 0.4% each.**
- **FII: +70cr; DII: +1,174cr**
- **Gift nifty** is currently trading higher by **+0.4%.**
- **Domestic Cues: Positive**

Stocks in News

Tata Motor CV: The company's Indonesian subsidiary has secured its largest-ever order for 70,000 Yodha and Ultra T.7 vehicles for deployment across Indonesia.

View: **Positive**

BHEL: The Government of India has proposed to sell up to 10.44 crore equity shares (representing 3% of the paid-up equity) in BHEL on February 11–12, with an option to additionally sell 2% of the paid-up equity under the oversubscription option through an offer for sale. The floor price for the offer has been fixed at Rs 254 per share.

View: **Neutral**

Aurobindo Pharma: Company received 11 observations from US FDA for its Unit III.

View: **Negative**

Key Results: M&M, Ashok Leyland, Divi's Labs, Max Financials, LG Electronics amongst others.

Initiating Coverage

Premier Energies

CMP INR 824, TP INR 1,000; 21% Upside, BUY, MTF Stock

- Premier energies is a strong play on India's solar scale-up, underpinned by the government's focus on: 1) maximizing power generation from RE sources, and 2) indigenizing power generation by mandating the local manufacturing of solar modules and cells.
- We like PEL for its strong capacity ramp-up, industry-leading backward integration and margins, and a robust order book. As of Jan'26, PEL had a module/cell manufacturing capacity of 5.4/3.6 GW, which is set to scale to 11.1/10.6 GW by end-FY27.
- PEL's superior backward integration (cell-to-module ratio of 67% at Jan'26-end) vs other listed players (e.g., Waaree Energies Limited (WEL): 24% and Emmvee: 29% at 3QFY26end) has been key to delivering an industry-leading EBITDA margin of over 30%.
- Clarity on a US-India trade deal could act as a key catalyst for PEL by: 1) accelerating export growth (export was 1% of revenue in 9MFY26), 2) enabling the company to set up a manufacturing base overseas.
- We initiate coverage on PEL with a BUY rating and a TP of INR1,000 building in a 30% EBITDA CAGR over FY25-28.

Fundamental Actionable Idea

Privi Speciality Chemicals

CMP INR 2740 TP INR 3710, 35% , **BUY**, MTF Stock

- PRIVI delivered a healthy performance in 3QFY26 as EBITDA grew 34% YoY to INR1.5b. EBITDA margins expanded 200bp YoY to 25.0% (est. 23.1%), led by lower power & fuel costs (down 50bp) and other expenses (down 400bp).
- The company's growth outlook remains positive, led by global tailwinds in the form of trade deals with the US and EU, capacity expansion in the new and existing products, and the China + 1 strategy.
- Further, PRIVI has maintained its guidance of achieving INR50b/INR10b in revenue/EBITDA over the next 3-4 years, representing more than 2x growth (with a margin guidance of ~20%). Thus, we reiterate our BUY rating with a TP of INR3,710

View: BUY

Focus Investment Ideas

All Stocks Available in MTF

Duration : 1 Year Horizon

Stock Name	Rating	CMP (₹)	Target (₹)	Upside (%)
Delhivery	Buy	434	570	31%
JK Cement	Buy	5816	7000	20%
Max Financial	Buy	1746	2100	20%
TVS Motor	Buy	3756	4500	20%
Syrma SGS	Buy	875	960	10%

Technical Outlook

Nifty Technical Outlook

NIFTY (CMP : 25935) Nifty immediate support is at 25800 then 25700 zones while resistance at 26100 then 26250 zones. Now it has to hold above 25800 zones for an up move towards 26100 then 26250 zones while supports are shifting higher at 25800 then 25700 zones.

5-Nifty50 - 10/02/26



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Bank Nifty Technical Outlook

BANK NIFTY (CMP : 60626) Bank Nifty support is at 60500 then 60250 zones while resistance at 61000 then 61250 zones. Now it has to hold above 60500 zones for an up move towards 61000 then 61250 zones while on the downside support is seen at 60500 then 60250 levels.

5-Niftybank - 10/02/26



Sensex Technical Outlook

Sensex (CMP : 84273) Sensex support is at 83900 then 83600 zones while resistance at 84500 then 84800 zones. Now it has to hold above 83800 for an up move towards towards 84500 then 84800 zones while supports are seen at 83900 then 83600 zones.

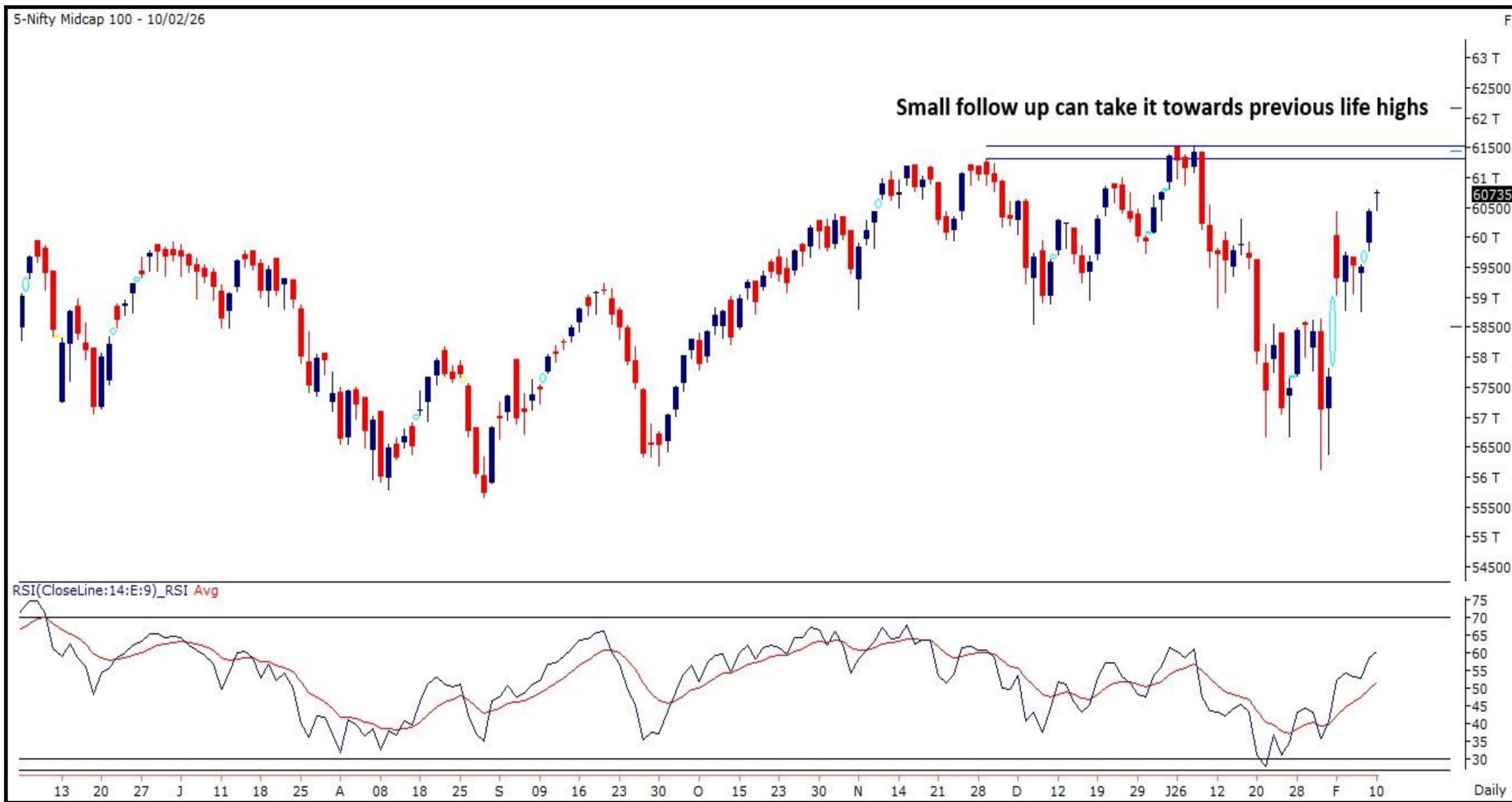
5-S&P BSESENSX - 10/02/26



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Midcap100 Index Technical Outlook

11-Feb-26



Nifty Midcap100 Stats

Advance	Decline
51	49

- Opened gap up and managed to close near days high

Smallcap250 Index Technical Outlook

11-Feb-26



Nifty SmallCap250 Stats

Advance	Decline
144	106

- Opened gap up but has formed Doji on daily Chart

Sectoral Performance - Daily

11-Feb-26

Indices	Closing 10-Feb	% Change			
		1-day	2-days	3-days	5-days
NIFTY 50	25935	0.26%	0.94%	1.14%	0.81%
NIFTY BANK	60626	-0.07%	0.84%	0.94%	0.97%
NIFTY MIDCAP 100	60736	0.49%	2.07%	2.05%	2.41%
NIFTY SMALLCAP 250	16349	0.50%	3.06%	2.70%	2.42%
NIFTY FINANCIAL SERVICES	28186	0.11%	1.36%	1.79%	1.85%
NIFTY PRIVATE BANK	29064	0.18%	0.41%	1.05%	0.52%
NIFTY PSU BANK	9156	-0.19%	3.15%	2.62%	3.81%
NIFTY IT	35722	0.30%	0.31%	-1.17%	-7.48%
NIFTY FMCG	52130	0.16%	0.48%	2.76%	2.61%
NIFTY OIL & GAS	12297	0.34%	0.73%	1.24%	3.24%
NIFTY PHARMA	22211	-0.36%	1.13%	0.41%	0.05%
NIFTY AUTO	28173	1.37%	2.38%	1.84%	2.45%
NIFTY METAL	12228	0.81%	2.39%	2.58%	2.82%
NIFTY REALTY	849	0.36%	2.98%	3.62%	4.18%
NIFTY INDIA DEFENCE	7993	0.56%	3.09%	2.41%	-0.52%



- Most of the sectors were flattish. Nifty AUTO and Nifty Realty were top gainers

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Sectoral Performance - Weekly

11-Feb-26

Name	1W Change	2W Change	3W Change	4W Change	5W Change
Nifty 50	0.94	2.43	3.54	0.94	0.98
Nifty Bank	0.84	1.7	3.68	0.88	2.32
➔ Nifty IT	0.31	-6.08	-6.58	-8.61	-6.06
Nifty Auto	2.38	5.32	5.11	2.09	0.3
Nifty Metal	2.39	3.39	6.54	5.42	10.22
Nifty Pharma	1.13	2.28	2.25	-0.03	-2.42
Nifty FMCG	0.48	1.79	0.91	-0.02	-0.59
➔ Nifty Realty	2.98	8.48	12.3	-0.42	-2.81
Nifty Media	6.87	7.3	9.97	5.37	4.28
➔ Nifty PSU Bank	3.15	1.51	4.27	1.57	6.45

- On the Weekly Sectoral front most sectors closed positive lead by Nifty Realty and Nifty PSU Bank while weakness was seen in Nifty IT

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Technical – Conviction Delivery Idea

HDFCAMC

(Mcap ₹ 1,20,646 Cr.)

F&O Stock, MTF stock

- Range breakout on daily chart.
- Strong bodied bullish candle.
- Respecting 50 DEMA.
- RSI momentum indicator showing strength.
- Heavy volumes on Up moves.
- We recommend to buy the stock at CMP ₹2817 with a SL of ₹2700 and a TGT of ₹3000.

RECOs	CMP	SL	TARGET	DURATION
BUY	2817	2700	3000	1 Week



Technical Stocks On Radar

11-Feb-26

ETERNAL

(CMP: 304, Mcap ₹ 2,93,178 Cr.)

F&O Stock, MTF stock

- Has seen trendline breakout
- Strong bullish candle.
- Noticeable volumes .
- RSI indicator positive momentum.
- Immediate support at 290.



KIRLOSENG

(CMP: 1265, Mcap ₹ 18,381 Cr.)

MTF stock

- Has given a trendline Breakout.
- RSI indicator rising positively placed.
- Immediate support at 1230.



NIFTY CAPITAL MARKET INDEX

11-Feb-26



Technical Chart Pattern for the Day

ANGELONE (Mcap ₹ 25,292 Cr.) (CMP : 2783) F&O Stock, MTF stock

11-Feb-26



- Bullish “Symmetrical Triangle” Chart pattern Breakout. Support 2700.

Derivative Outlook

Nifty : Option Data

- Maximum Call OI is at 26000 then 26500 strike while Maximum Put OI is at 26000 then 25900 strike.
- Call writing is seen at 26000 then 26500 strike while Put writing is seen at 26000 then 25900 strike.
- Option data suggests a broader trading range in between 25400 to 26400 zones while an immediate range between 25700 to 26200 levels.



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Option - Buying side strategy

Index	Single Leg Buying	Multi Leg Strategy
Nifty (Weekly)	26000 CE if it holds above 25800	Bull call Spread (Buy 26050 CE and Sell 26150 CE) at net premium cost of 30-35 points
Sensex (Weekly)	84400 CE till it holds above 83800	Bull call (Buy 84400 CE and Sell 84600 CE) at net premium cost of 40-50 points
Bank Nifty (Monthly)	61000 CE till it holds above 60500	Bull call Spread (Buy 60800 CE and Sell 61300 CE) at net premium cost of 200-220 points

Option - Selling side strategy

Index	Writing
Nifty (Weekly)	25100 PE and 26500 CE
Sensex (Weekly)	82800 PE and 85200 CE
Bank Nifty (Monthly)	58500 PE and 62000 CE

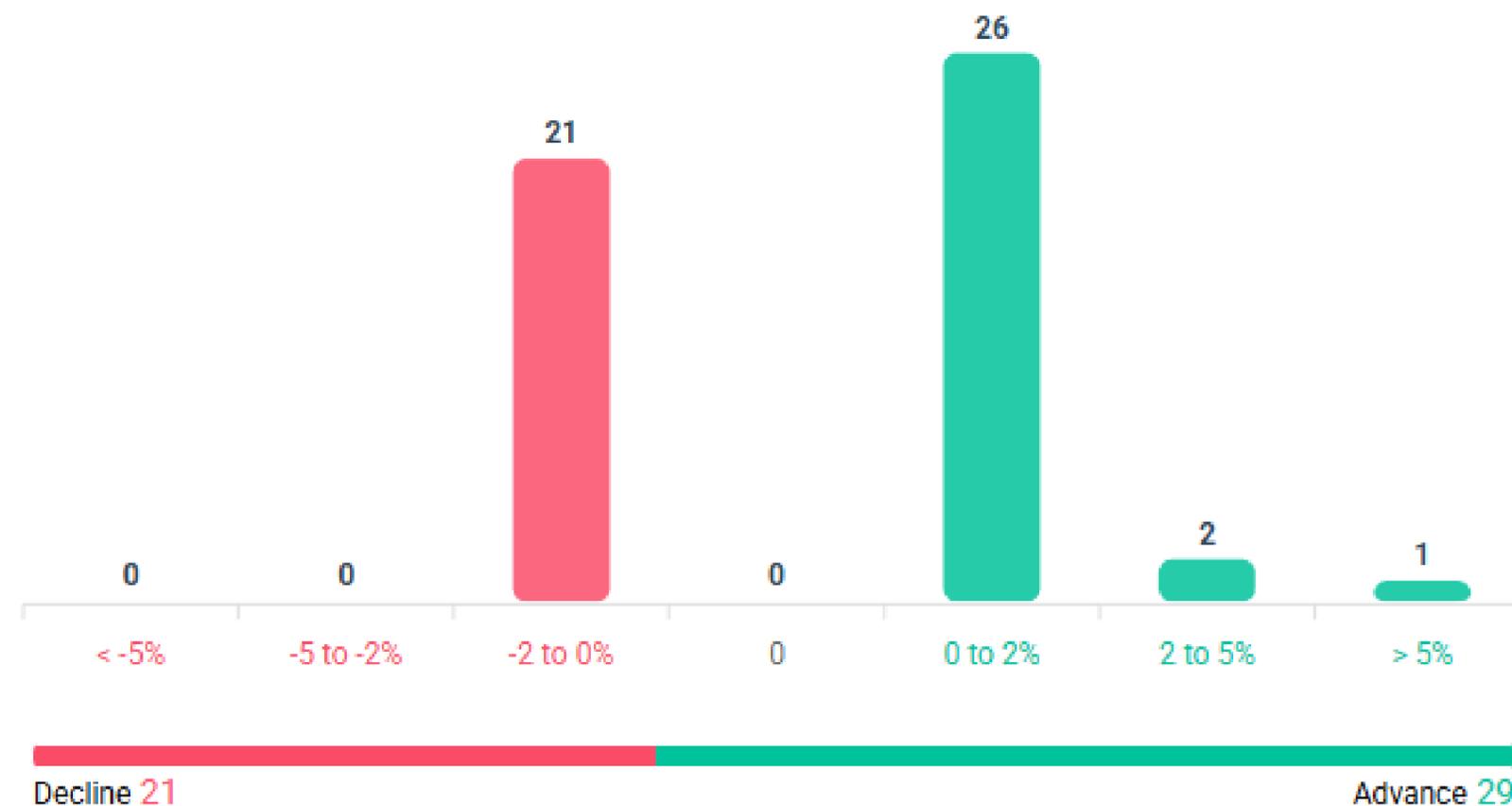
Weekly Option Range for Option Writers based on Different Confidence Band								
Date	11-Feb-26	Weekly Expiry	17-Feb-26	Days to weekly expiry	5			
Nifty		25935	India VIX		11.7			
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 0.9%	25700	57	26200	44	101	Aggressive
1.25	79%	± 1.3%	25600	40	26300	27	66	Less Aggressive
1.50	87%	± 1.5%	25550	34	26350	21	55	Neutral
1.75	92%	± 1.9%	25450	25	26450	14	39	Conservative
2.00	95%	± 2.1%	25400	22	26500	12	33	Most Conservative
Date	11-Feb-26	Monthly Expiry	24-Feb-26	Days to weekly expiry	10			
Bank Nifty		60626						
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 1.7%	59600	167	61600	154	321	Aggressive
1.25	79%	± 2.0%	59400	140	61800	118	258	Less Aggressive
1.50	87%	± 2.5%	59100	108	62100	81	189	Neutral
1.75	92%	± 2.8%	58900	92	62300	64	156	Conservative
2.00	95%	± 3.3%	58600	76	62600	47	123	Most Conservative

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Nifty Advance Decline & Ban update

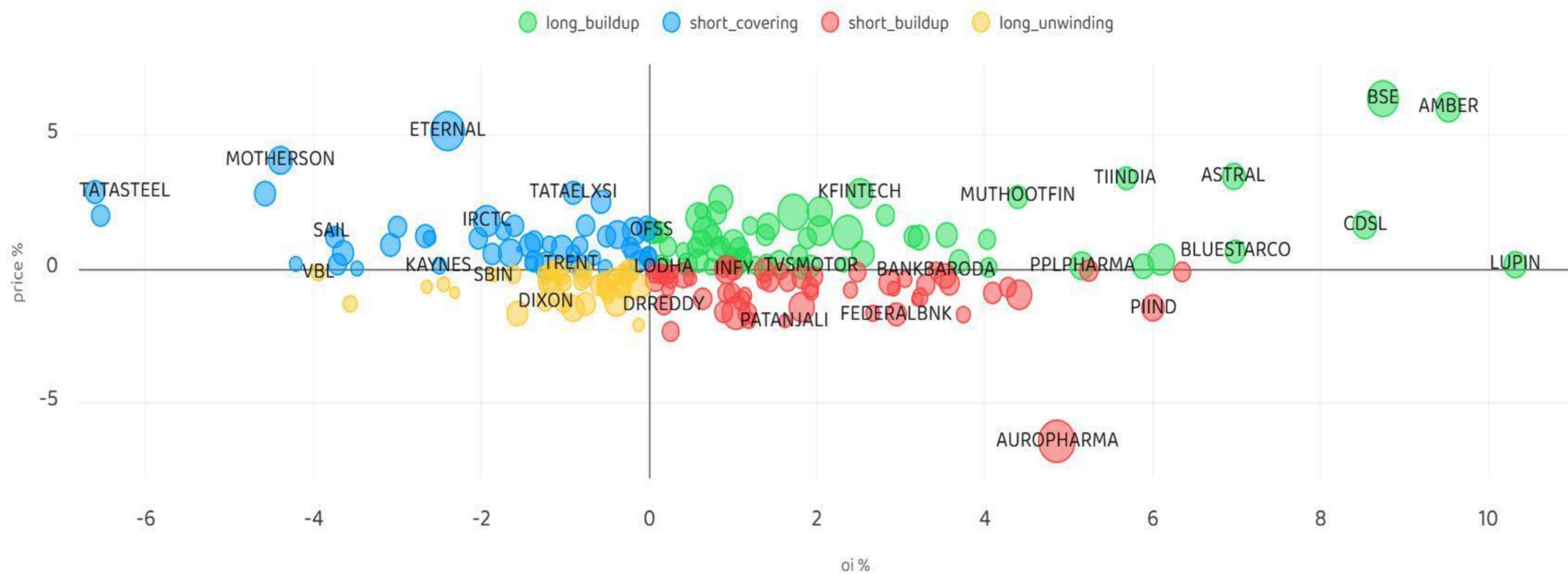
Stocks in Ban: SAMMAANCAP and SAIL

All FNO Nifty 50 Bank Nifty Fin Nifty



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Stocks : Derivatives Outlook



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Stocks : Options on radar

Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
BSE	3200 CE	Buy	96-97	90	110	Long build up
LT	4180 CE	Buy	44-45	32	70	Long build up
GODREJPROP	1840 CE	Buy	41-42	33	60	Short covering

Stock	Put Strike	Trade	Buying Range	SL	TGT	Logic
BDL	1280 PE	Buy	34-35	28	47	Short build up
AUROPHARMA	1120 PE	Buy	31-32	27	40	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%)
YESBANK (Sell)	21.42	21.63	21.21
NHPC (Sell)	76.91	77.68	76.14

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.

Siddhartha Khemka
Head – Retail Research

Chandan Taparua, CMT, CFTe
Head – Derivatives & Technical Research

Ruchit Jain
Head – Technical Research

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Nainesh Rajani

Email: nainesh.rajani@motilaloswal.com

Contact: (+65) 8328 0276

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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.

Grievance Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com
Mr. Neeraj Agarwal	022 40548085	na@motilaloswal.com
Mr. Siddhartha Khemka	022 50362452	po.research@motilaloswal.com

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