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# Fundamental Outlook

# Global Market Setup

- **U.S. stocks witnessed bounce back yesterday**, after a news report that Iran had signaled openness to talks and a pledge by President Donald Trump to steady oil markets calmed investor anxiety about the Mideast clash.
- **Dow** closed with gains **of +0.5%**, **S&P 500** was **up by +0.8%** and **Nasdaq** rose **+1.3%**.
- **Major European** Indices **gained 0.8-1.7% higher**.
- **Dow futures** are currently trading with a loss of **-0.2% (100 points lower)**
- **Asian markets** snapped their three-day losing streak and are mostly trading **1-2% higher** with **KOSPI up ~11%**

**Global Cues: Mild Positive**

# Indian Market Setup

- Markets are likely to remain cautious in the near term as evolving war developments and shifting geopolitical dynamics continue to create uncertainty and keep investor sentiments fragile
- Nifty50 ended negative on Wednesday, closing at **24,801 (-385 pts)**
- **Midcap index & Smallcap index was down by 2.2% & 2.1% respectively.**
- **FII: -8,752r; DII: +12,068cr**
- **Gift nifty** is currently trading **57 points higher (+0.2%)**.
- **Domestic Cues: Slightly Positive**

# Stocks in News

**Gujarat Gas:** In light of the ongoing war in the Middle East impacting the gas supply scenario, the availability of R-LNG has become severely constrained. The company has issued Force Majeure notices to its industrial customers, in accordance with the provisions of the Gas Supply Agreements, restricting the daily contracted quantity effective March 6. Acts of war are not covered under the insurance policy taken by Gujarat Gas. The likely impact of the Force Majeure event, which is currently ongoing, cannot be estimated at this point. The company is closely monitoring developments.

**View: Negative**

**GE Shipping:** The company has contracted to acquire a second-hand Kamsarmax dry bulk carrier of approximately 81,094 dwt on March 4. The 2014 Japanese-built vessel is expected to join the company's fleet by Q1 FY27.

**View: Positive**

**BSE:** The exchange has received approval from the Securities and Exchange Board of India (SEBI) to launch derivative contracts on the BSE Sensex Next 30 index. The index tracks the next largest and most liquid companies within the BSE 100 that are part of the derivatives segment but are not constituents of the BSE Sensex 30 index

**View: Positive**

# Fundamental Actionable Idea

## Aditya Birla Capital

CMP INR322; TP: INR 415 View: BUY, MTF Stock

- NBFC business has moved beyond its risk recalibration phase & is witnessing broad-based growth across retail, MSME, unsecured segments. Disbursement momentum has strengthened over past two quarters, reflecting return to balanced and sustainable growth, with a calibrated rebuild of the unsecured portfolio.
- Housing Finance has emerged as a key growth driver for ABCL, having built a full-stack housing finance franchise across prime, affordable, and construction finance segments. Over the past three years, the HFC loan book has expanded at a robust CAGR of 48% to INR422b.
- AMC has delivered healthy growth momentum, supported by improving fund performance, steady SIP inflows, and strong traction across alternatives and passive products.
- The life insurance business continues to scale, supported by an improving product mix and strengthening distribution across proprietary and banca channels, including deeper penetration with partners such as Axis Bank. Despite GST headwinds, VNB margins remain resilient, with management guiding for over 20% CAGR in individual FYP and a doubling of net VNB over the next three years.
- We expect consolidated PAT CAGR of ~26% over FY26–28 and RoE expansion to ~16% by FY28.

**View: POSITIVE**

# Fundamental Actionable Idea

## Coal India

**CMP INR 434; Target: 500; Upside : 15% View: BUY, MTF Stock**

- Given the middle east tensions, international coal prices are rising while the domestic demand is strengthening.
- Moreover, Coal India achieved a 35% premium over notified prices in its Single Window Mode Agnostic (SWMA) e-auctions for February 2026, even as allocation stood at 50% of the 205.92 lakh tonnes offered during the month.
- Coal India is also actively pursuing strategic partnerships with Canada, in order to bolster India's resource security and transition toward sustainable energy,. The focus of these collaborations lies in the critical minerals sector, coking coal acquisition, and the implementation of advanced sustainable mining practices.

**View: BUY**

# Focus Investment Ideas

All Stocks Available in MTF

Duration : 1 Year Horizon

Stock Name	Rating	CMP (₹)	Target (₹)	Upside (%)
Delhivery	Buy	418	580	39%
JK Cement	Buy	5544	6780	22%
TVS Motor	Buy	3739	4461	19%
Syrma SGS	Buy	739	1000	35%
Max Financial	Buy	1756	2200	25%

# Technical Outlook

# Nifty Technical Outlook

**NIFTY (CMP : 24480)** Nifty immediate support is at 24300 then 24000 zones while resistance at 24600 then 24800 zones. Now till it holds below 24600 zones, weakness could be seen towards 24300 then 24000 zones while hurdles have shifted lower to 24600 then 24800 zones.

1-Nifty50 - 04/03/26



# Bank Nifty Technical Outlook

**BANK NIFTY (CMP : 58755)** Bank Nifty support is at 58500 then 58250 zones while resistance at 59000 then 59250 zones. Now till it holds below 59000 zones some weakness could be seen towards 58500 then 58250 levels, while on the upside hurdle is placed at 59000 then 59250 zones.

1-Niftybank - 04/03/26



# Sensex Technical Outlook

**Sensex (CMP : 79116)** Sensex support is at 78500 then 78000 zones while resistance at 79500 then 79800 zones. Now till it holds below 79500 zones weakness could be seen towards 78500 then 78000 zones while hurdles have shifted lower to 79500 then 79800 zones.

1-S&P BSESENSX - 04/03/26



# Midcap100 Index Technical Outlook

5-Mar-26



## Nifty Midcap100 Stats

<b>Advance</b>	<b>Decline</b>
<b>9</b>	<b>91</b>

- Sustaining below 20 DEMA with very weak market breadth.

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

# Smallcap250 Index Technical Outlook

5-Mar-26



## Nifty SmallCap250 Stats

<b>Advance</b>	<b>Decline</b>
<b>33</b>	<b>217</b>

- Sustaining Below 20 DEMA with very weak market breadth.

# Sectoral Performance - Daily

5-Mar-26

Indices	Closing 04-Mar	% Change			
		1-day	2-days	3-days	5-days
NIFTY 50	24481	-2.77%	-3.99%	-3.93%	-4.79%
NIFTY BANK	58755	-2.93%	-3.98%	-3.75%	-4.10%
NIFTY MIDCAP 100	56925	-3.71%	-4.80%	-4.18%	-3.93%
NIFTY SMALLCAP 250	15251	-3.97%	-4.97%	-4.90%	-4.85%
NIFTY FINANCIAL SERVICES	27020	-3.05%	-4.55%	-4.65%	-5.04%
NIFTY PRIVATE BANK	27929	-2.41%	-3.69%	-3.63%	-3.72%
➔ NIFTY PSU BANK	9327	-5.02%	-5.59%	-4.70%	-4.79%
NIFTY IT	30305	-0.98%	-0.81%	-0.72%	-3.95%
NIFTY FMCG	49798	-2.63%	-4.28%	-4.43%	-4.49%
➔ NIFTY OIL & GAS	11631	-5.17%	-5.40%	-4.58%	-4.28%
NIFTY PHARMA	22672	-1.22%	-2.70%	-1.65%	0.41%
NIFTY AUTO	26867	-4.59%	-6.36%	-5.62%	-4.31%
NIFTY METAL	11780	-3.77%	-5.37%	-5.00%	-1.53%
NIFTY REALTY	744	-4.67%	-6.82%	-6.61%	-9.16%
NIFTY INDIA DEFENCE	8088	-0.48%	-1.53%	-0.07%	0.24%

- All sectoral indices closed negative, where Nifty Oil and Nifty PSU Bank were highest losers.

# Sectoral Performance - Weekly

5-Mar-26

Name	1W Change	2W Change	3W Change	4W Change	5W Change
Nifty 50	-2.77	-4.27	-3.89	-4.72	-3.32
Nifty Bank	-2.93	-3.95	-2.38	-2.27	-1.43
Nifty IT	-0.98	-5.31	-7.27	-14.9	-20.33
Nifty Auto	-4.59	-3.52	-4.84	-2.37	0.44
Nifty Metal	-3.77	-1.75	-0.78	-1.37	-0.4
Nifty Pharma	-1.22	0.98	2.15	3.24	4.41
Nifty FMCG	-2.63	-3.82	-2.17	-4.02	-2.77
Nifty Realty	-4.67	-9.33	-9.65	-9.78	-4.96
Nifty Media	-4.81	-5.52	-7.85	-3.07	-2.69
Nifty PSU Bank	-5.02	-3.5	1.75	5.08	3.41

- In Sectoral Indices weakness continues in all the sectors Where Nifty PSU banks and Nifty Realty were highest losers.

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# Technical – Conviction Delivery Idea

## NATIONALALUM

(Mcap ₹ 68,608 Cr.)

F&O Stock, MTF stock

- Has taken support at lower levels..
- Trading above 20 DEMA.
- Above average volumes.
- RSI has given bullish crossover.
- We recommend to buy the stock at CMP ₹373 with a SL of ₹357 and a TGT of ₹405.

RECOs	CMP	SL	TARGET	DURATION
<b>BUY</b>	373	357	405	1 Week



# Technical Stocks On Radar

## SOLARINDS

(CMP: 14523, Mcap ₹ 1,31419 Cr.)

F&O Stock, MTF stock

- Has given trendline breakout
- Respecting 20 DEMA support.
- Strong bullish candle.
- RSI indicator confirming positive momentum with heavy volumes.
- Immediate support at 13800.



## VBL 30<sup>TH</sup> March Futures

(CMP: 430, Mcap ₹ 1,45,362 Cr.)

F&O Stock, MTF stock

- Has given an Consolidation Breakdown.
- Surge in traded volumes.
- Making lower highs for last few weeks
- Immediate resistance at 440.



# Technical Chart Pattern for the Day

**BHEL 30<sup>TH</sup> MARCH FUTURES** (Mcap ₹ 86,353 Cr.) (CMP 248) F&O Stock, MTF stock

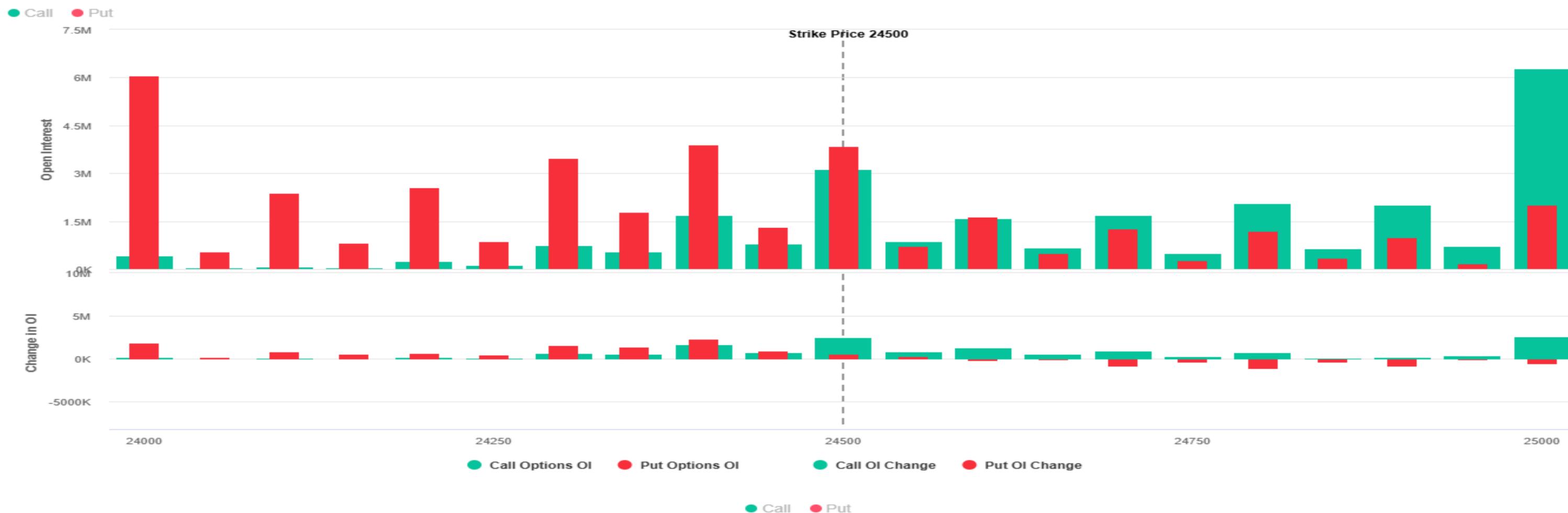


- Has given “Symmetrical Triangle” Breakdown and below 200 DEMA

# Derivative Outlook

# Nifty : Option Data

- Maximum Call OI is at 25000 then 24500 strike while Maximum Put OI is at 24000 then 24500 strike.
- Call writing is seen at 24500 then 25000 strike while Put writing is seen at 24400 then 24300 strike.
- Option data suggests a broader trading range in between 23800 to 25000 zones while an immediate range between 24200 to 24700 levels.



# Option - Buying side strategy

Index	Single Leg Buying	Multi Leg Strategy
<b>Nifty</b> (Weekly)	24000 PE till it holds below 24600	Bear put spread (Buy 24000 PE and Sell 23900 PE) at net premium cost of 25-30 points
<b>Sensex</b> (Weekly)	78300 PE till it holds below 79500	Bear put spread (Buy 78300 PE and Sell 78000 PE) at net premium cost of 50-60 points
<b>Bank Nifty</b> (Monthly)	56000 PE till it holds below 59000	Bear put spread (Buy 58500 PE and Sell 58000 PE) at net premium cost of 150-170 points

# Option - Selling side strategy

Index	Writing
<b>Nifty (Weekly)</b>	25700 CE
<b>Sensex (Weekly)</b>	81000 CE
<b>Bank Nifty (Monthly)</b>	51000 PE and 62500 CE

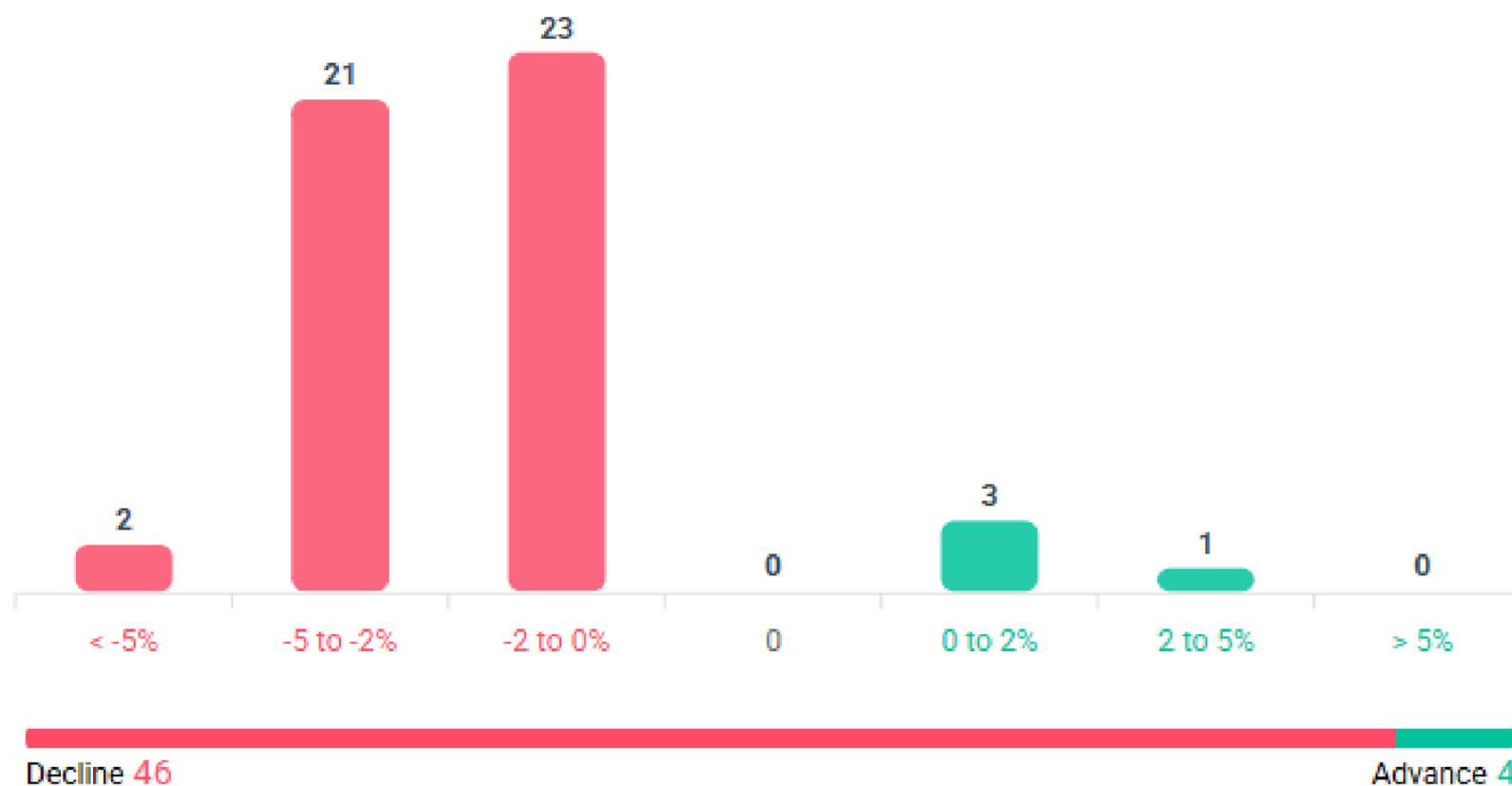
Weekly Option Range for Option Writers based on Different Confidence Band								
Date	5-Mar-26	Weekly Expiry	10-Mar-26	Days to weekly expiry	4			
<b>Nifty</b>		24481	<b>India VIX</b>		21.1			
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 2.4%	23900	144	25100	62	206	Aggressive
1.25	79%	± 3.0%	23750	120	25250	39	159	Less Aggressive
1.50	87%	± 3.6%	23600	101	25400	24	125	Neutral
1.75	92%	± 4.2%	23450	85	25550	15	100	Conservative
2.00	95%	± 4.8%	23300	72	25700	10	82	Most Conservative
Date	5-Mar-26	Monthly Expiry	30-Mar-26	Days to weekly expiry	17			
<b>Bank Nifty</b>		58755						
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 3.8%	56500	455	61100	318	772	Aggressive
1.25	79%	± 4.9%	55900	380	61700	195	575	Less Aggressive
1.50	87%	± 5.9%	55300	319	62300	116	435	Neutral
1.75	92%	± 6.9%	54700	267	62900	75	342	Conservative
2.00	95%	± 7.8%	54200	163	63400	50	213	Most Conservative

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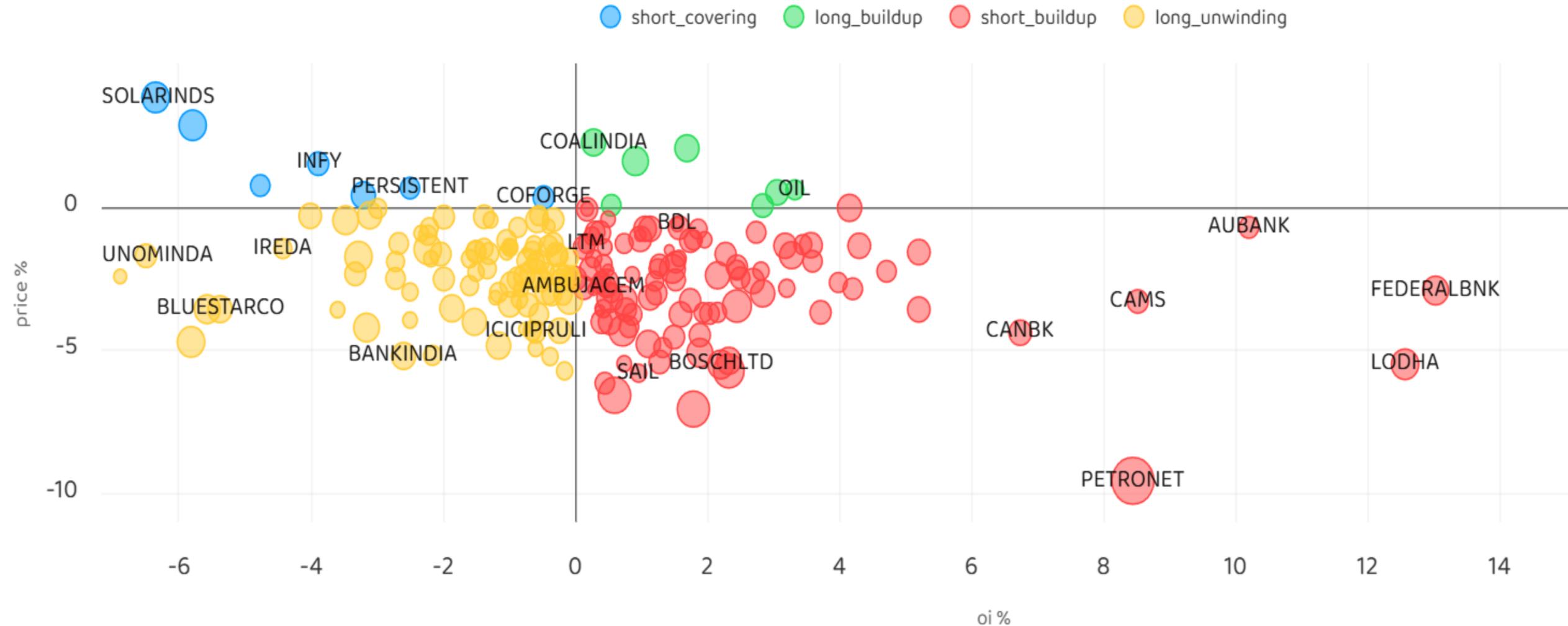
# Nifty Advance Decline & Ban update

**Stocks in Ban: SAMMAANCAP and SAIL**

All FNO   Nifty 50   Bank Nifty   Fin Nifty



# Stocks : Derivatives Outlook



# Stocks : Options on radar

Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
COALINDIA	435 CE	Buy	14-15	12	19	Long build up
SOLARINDS	14600 CE	Buy	569-575	520	655	Short covering

Stock	Put Strike	Trade	Buying Range	SL	TGT	Logic
ASIANPAINTS	2280 PE	Buy	66-67	58	85	Short build up
KAYNES	3700 PE	Buy	170-171	150	210	Short build up
BAJFINANCE	940 PE	Buy	24-25	21	31	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%)
ANGELONE <b>(Sell)</b>	221.75	223.97	219.53
PNB <b>(Sell)</b>	121.37	122.58	120.16

## 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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