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Fundamental Outlook

Global Market Setup

- **U.S. stocks yesterday ended ~0.5% higher**, as investors looked for signs of progress toward a U.S.-Iran ceasefire deal and evaluated President Donald Trump's progressively heated threats of escalation should Iran fail to reopen the Strait of Hormuz.
- Dow ended **+0.4% higher**, while Nasdaq gained by **0.5%** and S&P 500 was up **+0.4%**.
- **European** Indices closed mixed with FTSE **gained by 0.7%** while France and Germany **ended lower**.
- **Dow futures** is currently **trading 88 points lower (-0.2%)**
- **Asian markets** are mostly trading **~0.5% lower** except China, Japan and Korea.
- **Global Cues: Muted**

Indian Market Setup

- On Monday, Indian markets witnessed a strong recovery after early weakness, supported by reports of potential US–Iran ceasefire talks, which improved global risk sentiment and eased concerns over prolonged geopolitical tensions.
- Nifty 50 closed slightly higher at **22,968** up by **1.1% (255 points)**.
- Nifty Midcap 100 and Smallcap 100 **ended higher to 1.5% and 1.3% respectively**
- **FII: -8,167Cr; DII: +8,088Cr**
- **Gift nifty** is currently trading **125 points lower (-0.5%)**
- **Domestic Cues: Muted**

Stocks in News

Acme Solar: The company, through its subsidiary ACME Suryodaya, has commissioned the fifth phase of 76 MW / 160.512 MWh out of the total 285 MW / 601.904 MWh capacity of its Battery Energy Storage System (BESS) project in Jaisalmer, Rajasthan. With this, ACME Suryodaya has achieved a commissioned capacity of 247 MW / 521.652 MWh out of the total 285 MW / 601.904 MWh. Additionally, its another subsidiary, ACME Sun Power, has commissioned the fifth phase of 33.334 MW out of the total 300 MW.

View: Positive

Titan: As per management, Buyers may advance their gold jewellery purchases for the April-July wedding season by booking orders on Akshaya Tritiya if the recent softening in prices persists

View: Positive

Fundamental Actionable Idea

Aurobindo Pharma

CMP INR 1,340, TP INR 1,500, Upside 12%, Buy, MTF Stock

- The company's subsidiary, CuraTeQ Biologics, announced positive topline results from its Phase 3 study of BP11, an investigational biosimilar to Xolair (omalizumab).
- It recently demonstrated exceptional execution by commissioning its Pen-G and 6-APA plants within a record three years. The company's fully integrated Pen-G value chain; spanning backward integration into glucose and PAA, and forward integration into 6-APA and downstream antibiotics is poised to deliver superior cost efficiencies, higher yields, and stronger margin resilience, positioning it competitively against global peers.
- The ramp-up of large-scale fermentation and 6-APA capacities, coupled with expanding presence in biosimilars, EU markets, and new product launches, is expected to drive robust growth, supporting a ~21% earnings CAGR over FY26-28.

View: Buy

Fundamental Actionable Idea

FSN E-Commerce

CMP INR 252, MTF Stock

- Nykaa expects net revenue to grow in the late-20% range in the fourth quarter of fiscal 2026, its fastest in three years, led by improved fashion sales and steady demand in its beauty segment.
- Q4 consolidated net sales value (NSV) is expected to grow in the early-30% range, while consolidated gross merchandise value (GMV) - the total monetary value of goods or services sold through the platform - is forecast to rise in the late-20% range.
- Nykaa's beauty business is expected to post growth in the late-20% range in the quarter, supported by improvement across categories. The fashion segment, which has seen a steady revival since the start of fiscal 2026, is expected to strengthen further in Q4.
- We like Nykaa as the Beauty business continues to show steady growth and improving unit economics, supported by owned brands and advertising monetization, while Fashion is showing early signs of recovery with breakeven visibility emerging.

View: Positive

Focus Investment Ideas

All Stocks Available in MTF

Duration : 1 Year Horizon

Stock Name	Rating	CMP (Rs)	Target (Rs)	Upside (%)
Max Financial	Buy	1497	2200	47%
TVS Motors	Buy	3491	4461	28%
State Bank of India	Buy	1033	1300	26%
Bharat Electronics	Buy	427	520	22%
Apollo Hospitals	Buy	7380	9015	22%

Technical Outlook

Nifty Technical Outlook

NIFTY (CMP : 22968) Nifty immediate support is at 22700 then 22550 zone while resistance at 23200 then 23450 zones. Now it has to hold above 22850 zones for an up move towards 23200 then 23450 zones while supports can be seen at 22700 then 22550 zones.



Bank Nifty Technical Outlook

BANK NIFTY (CMP : 52609) Bank Nifty support is at 52250 then 52000 zones while resistance at 53000 then 53250 zones. Now it has to hold above 52500 zones for a bounce towards 53000 then 53250 levels while a hold below the same could lead to weakness towards 52250 then 52000 zones.

1-Niftybank - 06/04/26
EMA(CloseLine:20)



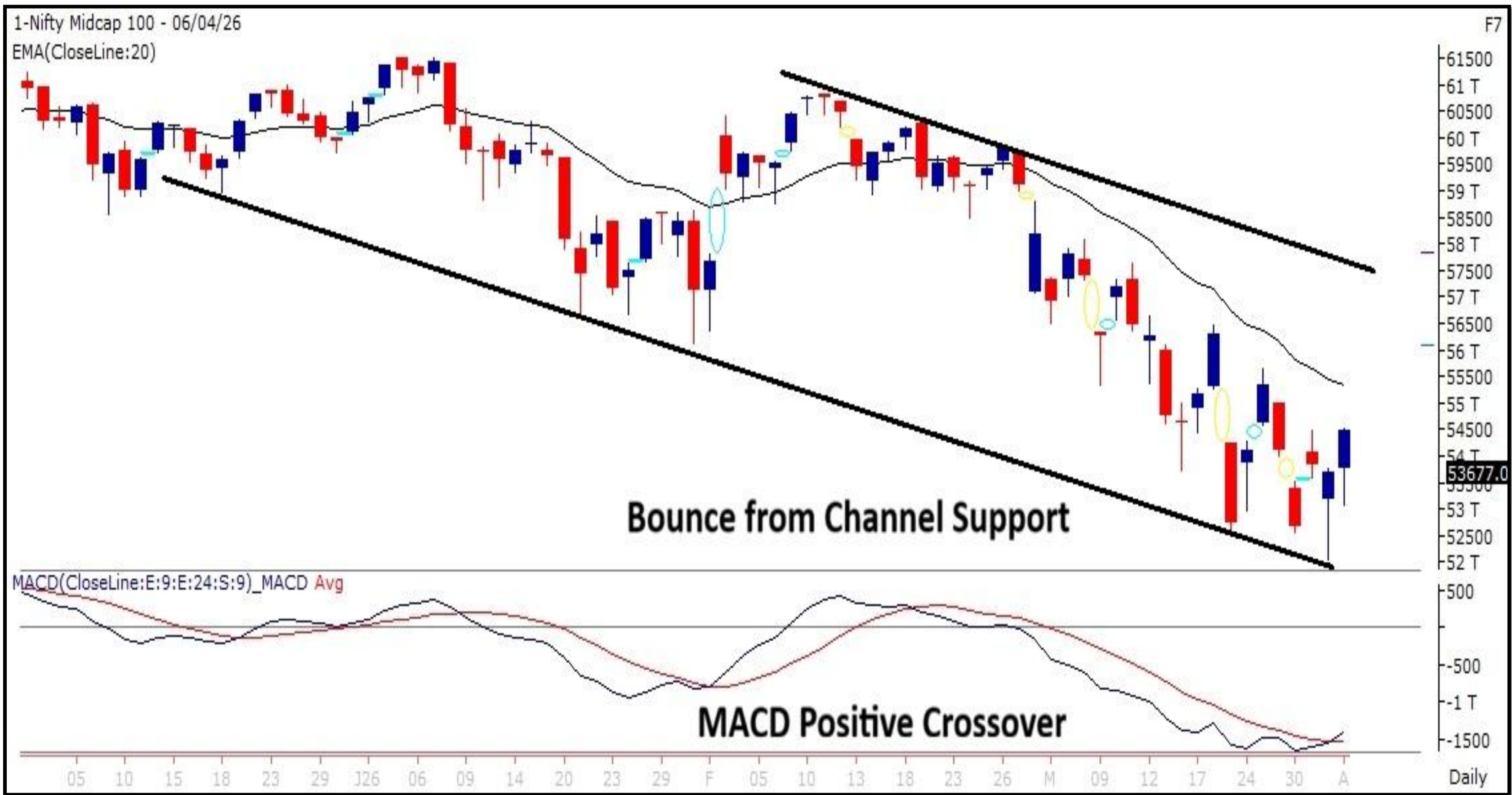
Sensex Technical Outlook

Sensex (CMP : 74106) Sensex support is at 72500 then 72000 zones while resistance at 74500 then 75000 zones. Now it has to cross and hold above 73800 zones for a bounce towards 74500 then 75000 zones while a hold below the same could see weakness towards 72500 then 72000 zones.



Midcap100 Index Technical Outlook

7-Apr-26



Nifty Midcap100 Stats	
Advance	Decline
84	16

- In Downward Trending Channel an sustaining below 20 DEMA.

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Smallcap250 Index Technical Outlook

7-Apr-26



Nifty SmallCap250 Stats

Advance	Decline
185	65

- Hovering around the lower band of the sloping channel.

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Sectoral Performance - Daily

7-Apr-26

Indices	01-Apr	1-day	2-days	3-days	5-days
NIFTY 50	22968	1.12%	1.27%	2.85%	-1.45%
NIFTY BANK	52609	2.06%	2.26%	4.64%	-2.05%
NIFTY MIDCAP 100	54493	1.52%	1.25%	3.50%	-1.52%
NIFTY SMALLCAP 250	14882	1.07%	0.90%	4.15%	-0.37%
NIFTY FINANCIAL SERVICES	24603	2.34%	2.59%	4.60%	-1.81%
NIFTY PRIVATE BANK	25198	2.16%	2.56%	4.36%	-1.18%
NIFTY PSU BANK	8324	2.33%	1.95%	5.72%	-3.00%
NIFTY IT	30637	0.64%	3.26%	5.42%	3.25%
NIFTY FMCG	46600	0.80%	1.01%	2.33%	-1.45%
NIFTY OIL & GAS	10694	-1.37%	-2.15%	-0.87%	-2.39%
NIFTY PHARMA	21835	0.12%	-0.80%	-1.79%	-3.72%
NIFTY AUTO	24350	1.08%	0.46%	2.44%	-2.83%
NIFTY METAL	11584	1.11%	1.50%	4.00%	2.13%
NIFTY REALTY	687	2.23%	3.32%	5.52%	-0.72%
NIFTY INDIA DEFENCE	7720	1.57%	1.61%	7.01%	1.37%

- Most sectors closed in Green, whereas Nifty Oil and gas showed signs of weakness.

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Sectoral Performance - Weekly

7-Apr-26

Name	1W Chang	2W Change	3W Change	4W Change	5W Change
Nifty 50	1.12	0.65	-0.63	-0.79	-6.06
Nifty Bank	2.06	0.64	-1.53	-2.14	-8.95
Nifty IT	0.64	3.71	4.92	5.38	1.65
Nifty Auto	1.08	-0.01	-1.48	0.64	-10.07
Nifty Metal	1.11	3.78	1.5	2.58	-3.47
Nifty Pharma	0.12	-3.24	-3.13	-4.37	-4.94
Nifty FMCG	0.8	0.37	-0.87	-2.76	-6.75
➔ Nifty Realty	2.23	2.53	-1.34	-3.2	-7.4
Nifty Media	-0.22	0.49	-0.35	-0.05	-3.99
➔ Nifty PSU Bank	2.33	0.9	-3.04	-2.26	-9.37

- Among the weekly sectoral change relative strength was seen in Nifty Realty and PSU Banks

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Technical – Conviction Delivery Idea

AXIS BANK

(Mcap ₹ 3,87,061 Cr.)

F&O Stock MTF stock

- Has given Falling channel Breakout
- It has surpassed 200 DEMA.
- Strong bullish candle.
- RSI has given bullish divergence
- We recommend to buy the stock at CMP ₹1245 with a SL of ₹1188 and a TGT of ₹1338.

RECOs	CMP	SL	TARGET	DURATION
BUY	1245	1188	1338	1 Week



Technical Stocks On Radar

BSE

(CMP: 2982, Mcap ₹ 1,21,469 Cr.)

F&O Stock, MTF stock

- Falling supply trend line Breakout
- Sustaining above 200 DEMA
- RSI indicator confirming positive momentum
- Immediate support at 2900.



MTAR TECH

(CMP: 3624, Mcap ₹ 11,149 Cr.)

MTF stock

- On verge of breakout above 3700
- Sustaining above 50 DEMA.
- RSI positively placed.
- Immediate support at 3520.



Derivative Outlook

Nifty : Option Data

- Maximum Call OI is at 23500 then 23000 strike while Maximum Put OI is at 22500 then 22700 strike.
- Call writing is seen at 23500 then 23200 strike while Put writing is seen at 22500 then 22800 strike.
- Option data suggests a broader trading range in between 22500 to 23500 zones while an immediate range between 22700 to 23200 levels.



Option - Buying side strategy

Index	Single Leg Buying	Multi Leg Strategy
Nifty (Weekly)	23100 CE if it holds above 22850	Bull call spread (Buy 23100 CE and Sell 23200 CE) at net premium cost of 30-35 points
Sensex (Weekly)	76200 CE till it holds above 73800	Bull call spread (Buy 76200 CE and Sell 76400 CE) at net premium cost of 30-40 points
Bank Nifty (Monthly)	55500 CE till it holds above 52500	Bull call spread (Buy 53000 CE and Sell 53500 CE) at net premium cost of 240-260 points

Option - Selling side strategy

Index	Writing
Nifty (Weekly)	23750 CE and 21900 PE
Sensex (Weekly)	77900 CE and 67900 PE
Bank Nifty (Monthly)	57500 CE and 44000 PE

Weekly Option Range for Option Writers based on Different Confidence Band								
Date	7-Apr-26	Weekly Expiry	7-Apr-26	Days to weekly expiry	1			
Nifty		22968	India VIX		25.5			
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 1.6%	22600	66	23300	60	126	Aggressive
1.25	79%	± 2.0%	22500	48	23400	43	91	Less Aggressive
1.50	87%	± 2.5%	22400	37	23500	29	66	Neutral
1.75	92%	± 2.9%	22300	28	23600	19	47	Conservative
2.00	95%	± 3.3%	22200	21	23700	13	34	Most Conservative
Date	7-Apr-26	Monthly Expiry	28-Apr-26	Days to weekly expiry	15			
Bank Nifty		52609						
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 5.9%	49500	582	55700	389	971	Aggressive
1.25	79%	± 7.4%	48700	461	56500	218	679	Less Aggressive
1.75	92%	± 10.5%	47100	285	58100	74	359	Conservative
2.00	95%	± 12.0%	46300	56	58900	42	98	Most Conservative

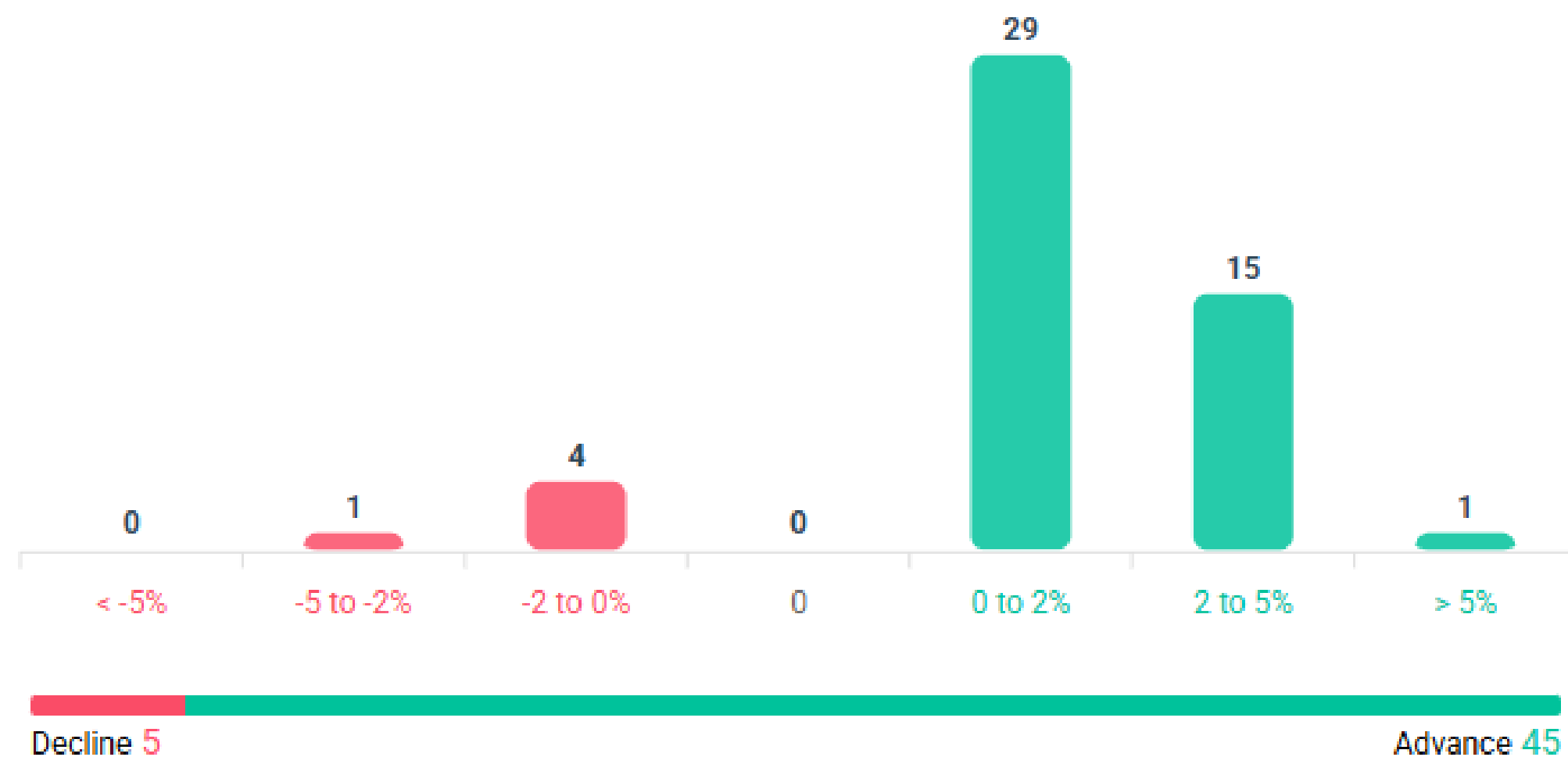
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Nifty Advance Decline & Ban update

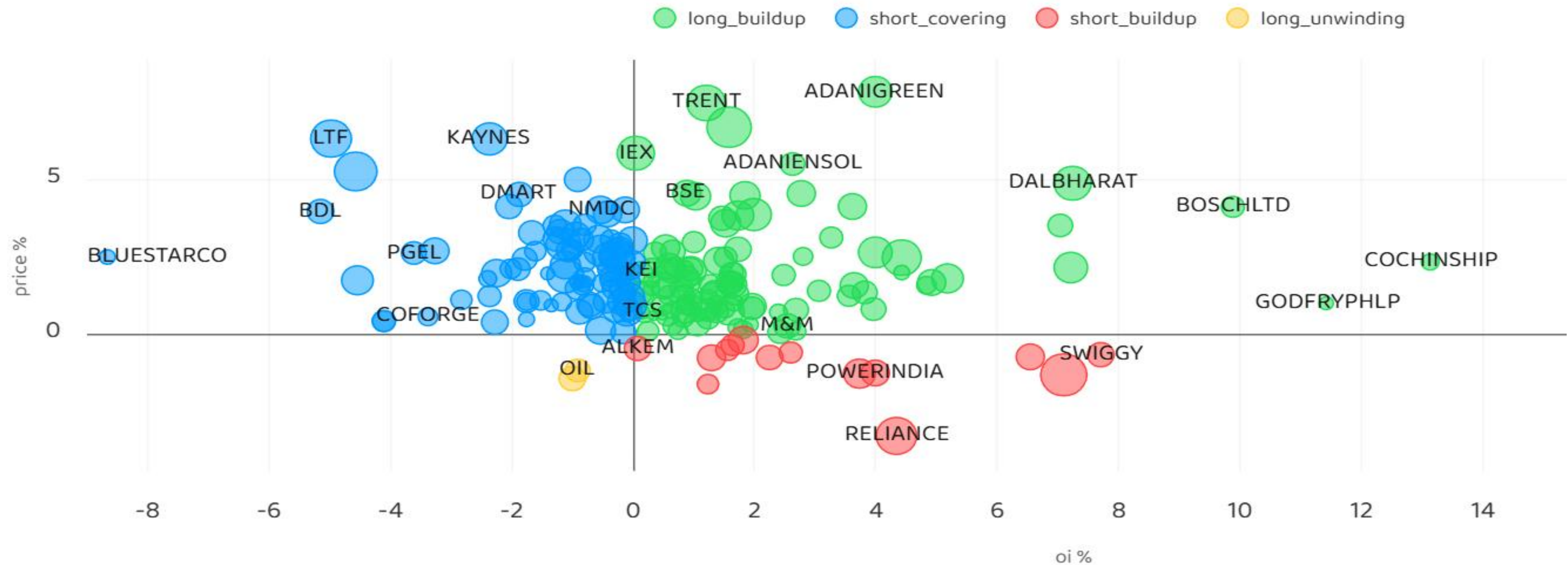
Stocks in Ban:

SAMMAANCAP

All FNO Nifty 50 Bank Nifty Fin Nifty



Stocks : Derivatives Outlook



Stocks : Options on radar

Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
TRENT	3850 CE	Buy	140-145	120	185	Long Build up
GODREJPROP	1600 CE	Buy	67-70	63	78	Short Covering
DMART	4600 CE	Buy	120-125	105	155	Short Covering

Stock	Put Strike	Trade	Buying Range	SL	TGT	Logic
RELIANCE	1300 PE	Buy	30-32	26	40	Short Build up
JINDALSTEL	1130 PE	Buy	40-42	36	50	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%)
IRFC (Sell)	92.90	93.83	91.97
SUZLON (Sell)	41.60	42.02	41.18

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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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.

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Registration details: Motilal Oswal Financial Services Ltd. (MOFSL): INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412, BSE enlistment no. 5028, AMFI registered Mutual Fund Distributor and SIF Distributor: ARN .: 146822. IRDA Corporate Agent – CA0579, APMI: APRN00233. Motilal Oswal Financial Services Ltd. is a distributor of Mutual Funds, PMS, Fixed Deposit, Insurance, Bond, NCDs and IPO products.

Customer having any query/feedback/ clarification may write to query@motilaloswal.com. In case of grievances for any of the services rendered by Motilal Oswal Financial Services Limited (MOFSL) write to grievances@motilaloswal.com, for DP to dp grievances@motilaloswal.com.

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