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Wealth Management

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Fundamental Outlook

Market Setup

8-Jun-26

- **US markets** nine-week winning streak ended in the red on Friday, as technology stocks suffered their largest daily decline since April 2025 after a May jobs report fueled fears of a hawkish policy pivot from the federal reserve. All 3 major US stock indices closed sharply lower.
- **Dow Futures** is currently trading with a loss of -**0.3%** (**135 pts lower)**
- **Asian markets are trading in the negative. Korea, Japan and Taiwan down by more than 5% each.**
- On Friday, markets remained lacklustre with Nifty closed at 24,366, **(-0.2%),** while the Midcap100 **declined 0.3%** and Smallcap100 closed flat, as investors reacted to the RBI's revised macroeconomic projections and rising external risks.
- **Gift nifty** is currently trading **negative with a loss of around 300 points (1.3%)**
- **FIIs**: -**8,776 Cr; DIIs**: **+9,134 Cr**

Opening Cues: Flat to Negative

Stocks in News

8-Jun-26

Tata Steel may have to defer the timeline of its 1.25-billion-pound UK project for transitioning to a low-carbon steel-making process by six to eight months, as the company is facing delays in "securing access to electricity". **View: Neutral to Negative**

Zee Entertainment Enterprises board will meet on June 10 to consider raising funds through the issuance of equity shares and/or other securities convertible into equity shares, in one or more tranches. **View: Positive**

TVS motors has announced TVS Paddock as its exclusive retail channel dedicated to the premium portfolio. This sets a new benchmark in customer-centric retail and ownership experiences. **View: Positive**

Fundamental Actionable Idea

8-Jun-26

Astral

CMP: INR1520 TP: INR1950 (+28%) View: BUY, MTF Stock

- Astral Ltd (ASTRA) reported a strong quarter with volume growth of ~24% YoY (among the highest in the industry) to 84k MT, with EBITDA growth of 27% YoY. This was led by the plumbing business with EBITDA growth of 41% YoY.
- ASTRA's upcoming 40ktpa CPVC resin facility is expected to meet ~50-60% of internal requirements post-commissioning. This would reduce import dependence and support ~200bp margin expansion over the medium term.
- ASTRA expects FY27 to remain strong with ~10-15% plumbing volume growth (higher value growth due to higher polymer prices YoY), ~25-30% EBITDA growth, and 16-18% plumbing EBITDA margins. Adhesive's growth is targeted at ~15-20%, paints at ~25-30% with positive EBITDA in FY27, while bathware is also expected to sustain ~25% growth, backed by distribution expansion and improving project pipeline.

View: BUY

Fundamental Actionable Idea

8-Jun-26

CG Power

CMP: INR938, Positive, MTF Stock

- The company has commissioned its extra-high-voltage (EHV) switchgear manufacturing facility in Nashik, Maharashtra. This is in addition to the S3 Unit-I manufacturing facility at Ambad, Nashik, which manufactures EHV circuit breakers in the 33kV to 800kV range.
- The power systems division continued to perform strongly, supported by favorable demand conditions, pricing power, and efficient project execution. Ongoing capacity expansion will increase transformer manufacturing capacity to 1,10,000 MVA, positioning the company to capitalize on growing opportunities in domestic and export markets.
- We expect strong pricing power in the power systems segment, the ability to pass through RM cost pressures in industrial systems, and the narrowing of losses from the OSAT division to result in margin improvement from FY28.
- We expect order inflows to grow at an 11% CAGR over FY26-28E, driven by sustained demand for transformers and switchgear, alongside expansion in motors and railways. We model a revenue CAGR of 25%, EBITDA margins of 13.9%/15.1% in FY27/FY28, and a PAT CAGR of 32% over FY26-28E.

View: Positive

Velocity Idea

RBL Bank

RECO: BUY; CMP: ₹351; SL: ₹322(8%); TGT: ₹405(15%)

- Emirates NBD's open offer for up to 26% stake (415.6 million shares) is a major positive catalyst. The expected capital infusion in 1QFY27 will strengthen the bank's capital adequacy, supporting faster loan growth, and help lower overall funding costs going forward.
- 4QFY26 performance was largely in-line with core earnings. PAT rose 234% YoY to INR2.3bn aided by lower tax, while NII grew 7% YoY to INR16.7bn. Advances expanded strongly by 23% YoY and deposits by 25% YoY, with CASA ratio improving to 33.6%.
- Mgmt guided for 20%+ loan growth in FY27. With secured retail scaling up & credit costs expected to moderate, RoA is projected at 1.3% by FY28. We maintain positive stance as open offer is likely to unlock meaningful synergies through enhanced funding access & network strengths.
- The stock is in an overall uptrend and is respecting it 100 DEMA support zones with slight dips being bought into.
- The RSI Indicator is positively placed which has bullish implications.

Investment Theme - Basketonomix

Manufacturing Powerhouse

- India's manufacturing sector is witnessing a structural shift supported by PLI incentives, China+1 supply chain diversification and rising defence indigenisation. Cumulative production under PLI schemes has already crossed ₹20 lakh crore.
- The Atmanirbhar Bharat initiative has structurally converted import dependence into domestic manufacturing opportunity — five Positive Indigenisation Lists (PIL) now cover 5,500+ defence items with mandatory local sourcing. Defence production has tripled to ₹1.51 lakh crore in FY25 from ₹46,429 crore in FY15, creating large, policy-guaranteed demand for domestic manufacturers across electronics, systems and components.
- Rising demand from EVs, renewable energy, data centres and GLP-1-linked manufacturing is further opening high-value growth opportunities across the domestic manufacturing ecosystem.

Time Frame: 12 months **Review: Monthly** **Upside: 10-15%** **Risk: High** **Benchmark: Nifty 200**

Script	Market Cap (Rs Cr)	CMP as on 1th June 2026	Weightage (%)
Cummins India	1,56,999	5,679	20
Samvardhana Motherson	1,49,909	142	20
Syrma SGS	21,348	1,107	20
Shaily Engineering Plastics	14,420	3,135	20
Astra Microwave Products	12,493	1,316	20

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Target Achieved

FUJIYAMA SOLAR

31% Gains

Reco Date	Call Type	Reco Price
23rd Apr'26	Investment Idea	₹260

Today Price	Date	Return	Duration
₹352	4th Jun'26	31% Gain	42 Days

Focus Investment Ideas

8-Jun-26

All Stocks Available in MTF

Duration : 1 Year Horizon

Stock Name	CMP (Rs)	Target (Rs)	Upside (%)
State Bank of India	978	1300	33%
Mankind Pharma	2388	2980	25%
Groww	196	235	20%
Tata Steel	207	250	21%
Cummins India	5794	6600	14%

Technical Outlook

Nifty Technical Outlook

8-Jun-26

NIFTY (CMP : 23366) Nifty immediate support is at 23000 then 22800 zone while resistance at 23450 then 23550 zones. Now if it holds below 23200 zones weakness could be seen towards 23000 then 22800 zones while hurdles can be seen at 23450 then 23550 zones.

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

Sensex Technical Outlook

8-Jun-26

Sensex (CMP : 74243) Sensex support is at 73500 then 73200 zones while resistance at 74500 then 74700 zones. Now if it holds below 74000 zones weakness could be seen towards 73500 then 73200 levels while hurdles can be seen at 74500 then 74700 zones.

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Bank Nifty Technical Outlook

BANK NIFTY (CMP : 54496) Bank Nifty support is at 54000 then 53500 zones while resistance at 54750 then 55000 zones. Now if it holds below 54500 zones weakness could be seen towards 54000 then 53500 levels while on the upside hurdle is seen at 54750 then 55000 zones.

Midcap100 Index Technical Outlook

- The Index is hovering above its 50 DEMA support zones and RSI indicator showing weakness.
- The market breadth was marginally in favour of the declines.

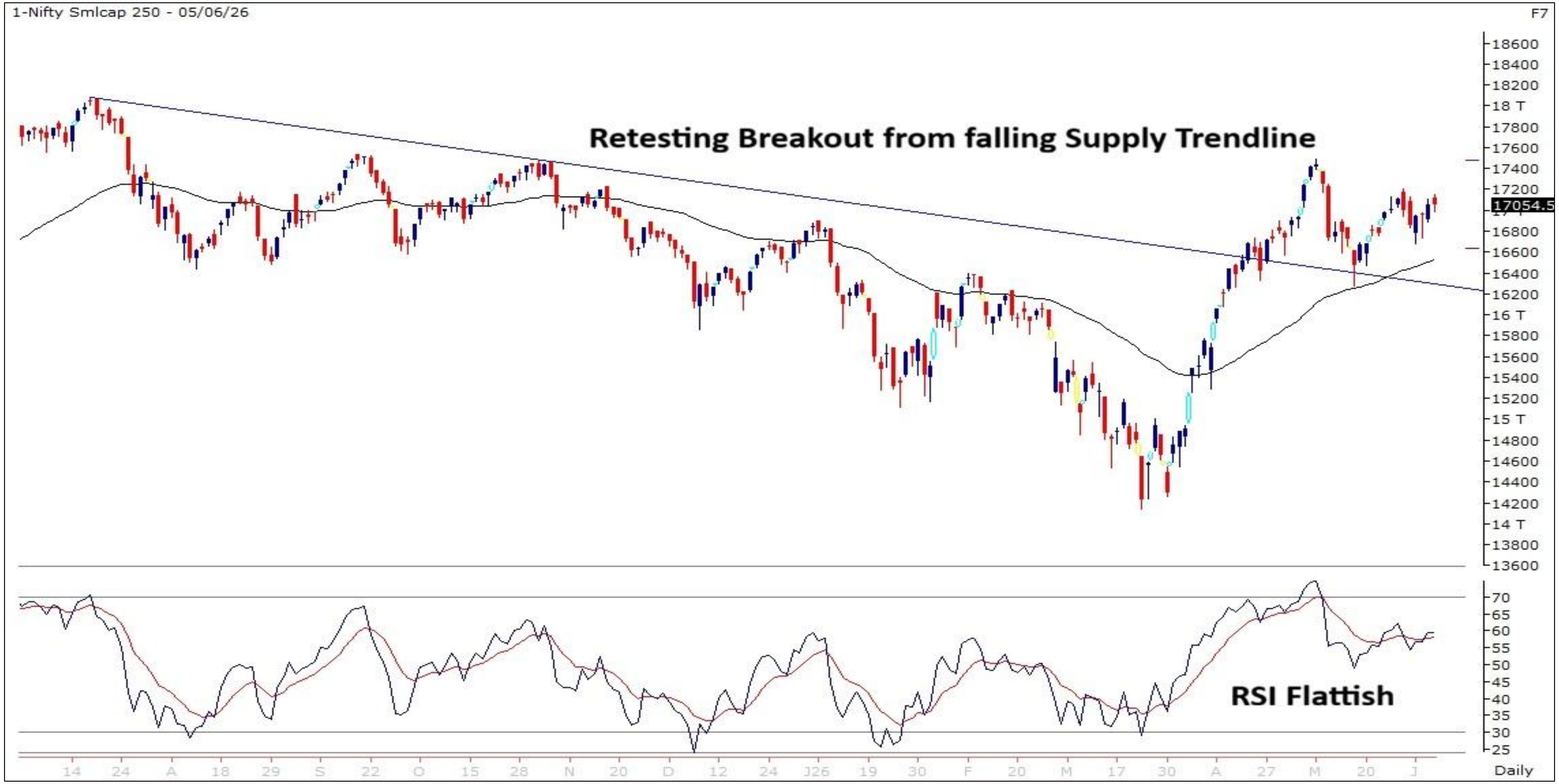
8-Jun-26

Nifty Midcap100 Stats	
Advance	Decline
44	56

Smallcap250 Index Technical Outlook

- The Index is hovering above its 50 DEMA support zones and the RSI indicator is flattish.
- The market breadth was marginally in favour of the declines.

8-Jun-26



Nifty SmallCap250 Stats	
Advance	Decline
120	130

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Sectoral Performance - Daily

- Among the sectoral Indices Relative Strength was seen in Nifty PSU Bank while weakness was seen in Nifty IT and Nifty Metal.

	Closing	% Change			
Indices	**05-Jun**	**1-day**	**2-days**	**3-days**	**5-days**
NIFTY 50	23367	-0.21%	-0.17%	-0.50%	-0.77%
NIFTY BANK	54496	0.35%	0.57%	1.46%	0.47%
NIFTY MIDCAP 100	60755	-0.35%	0.11%	-0.31%	-1.57%
NIFTY SMALLCAP 250	17055	0.01%	0.59%	0.64%	0.37%
NIFTY FINANCIAL SERVICES	25057	0.10%	0.41%	0.79%	-1.17%
NIFTY PRIVATE BANK	26299	0.23%	0.40%	1.11%	-0.10%
NIFTY PSU BANK	**8259**	**0.48%**	**0.89%**	**2.61%**	**1.26%**
NIFTY IT	**29010**	**-0.99%**	**-1.27%**	**-6.77%**	**-0.24%**
NIFTY FMCG	48302	0.18%	0.37%	-0.64%	-2.19%
NIFTY OIL & GAS	11106	-0.48%	-0.22%	-0.29%	-0.84%
NIFTY PHARMA	24248	0.29%	0.67%	1.01%	-0.40%
NIFTY AUTO	26166	0.08%	0.28%	0.33%	-0.65%
NIFTY METAL	**13222**	**-1.60%**	**-2.32%**	**-2.48%**	**-1.63%**
NIFTY REALTY	769	0.56%	0.83%	-0.58%	-1.74%
NIFTY INDIA DEFENCE	9073	0.06%	0.54%	0.92%	-0.38%

Sectoral Performance - Weekly

- The sectors closed on a mixed note, weakness was seen in Nifty FMCG and Nifty Realty while relative outperformance was seen in Nifty Media.

Name	1W Change	2W Change	3W Change	4W Change	5W Change
Nifty 50	-0.77	-1.49	-1.17	-3.35	-2.63
Nifty Bank	0.47	0.82	1.46	-1.47	-0.67
Nifty IT	-0.24	0.34	4.67	-1.31	-1.17
Nifty Auto	-0.65	0.57	0.37	-4.01	0.96
Nifty Metal	-1.63	-0.38	-0.59	1.31	3.03
Nifty Pharma	-0.4	-1.33	-1.57	0.57	4.21
Nifty FMCG	**-2.19**	**-3.88**	**-5.38**	**-5.6**	**-5.42**
Nifty Realty	**-1.74**	**-0.71**	**1.67**	**-6.64**	**-3.11**
Nifty Media	**6.69**	**9.3**	**4.62**	**2.01**	**3.19**
Nifty PSU Bank	1.26	3.16	2.89	-1.35	-2.64

Technical – Conviction Delivery Idea

8-Jun-26

APOLLOHOSP

(Mcap ₹ 1,19,406 Cr.)

F&O Stock, MTF stock

RECOs	CMP	SL	TARGET	DURATION
BUY	8304	7865	8920	1 Week

- Retesting breakout zones.
- Respecting 50 DEMA support.
- Rising volumes visible.
- RSI momentum indicator positively placed.
- We recommend to buy the stock at CMP ₹8300 with a SL of ₹7865 and a TGT of ₹8920.

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Technical Stocks On Radar

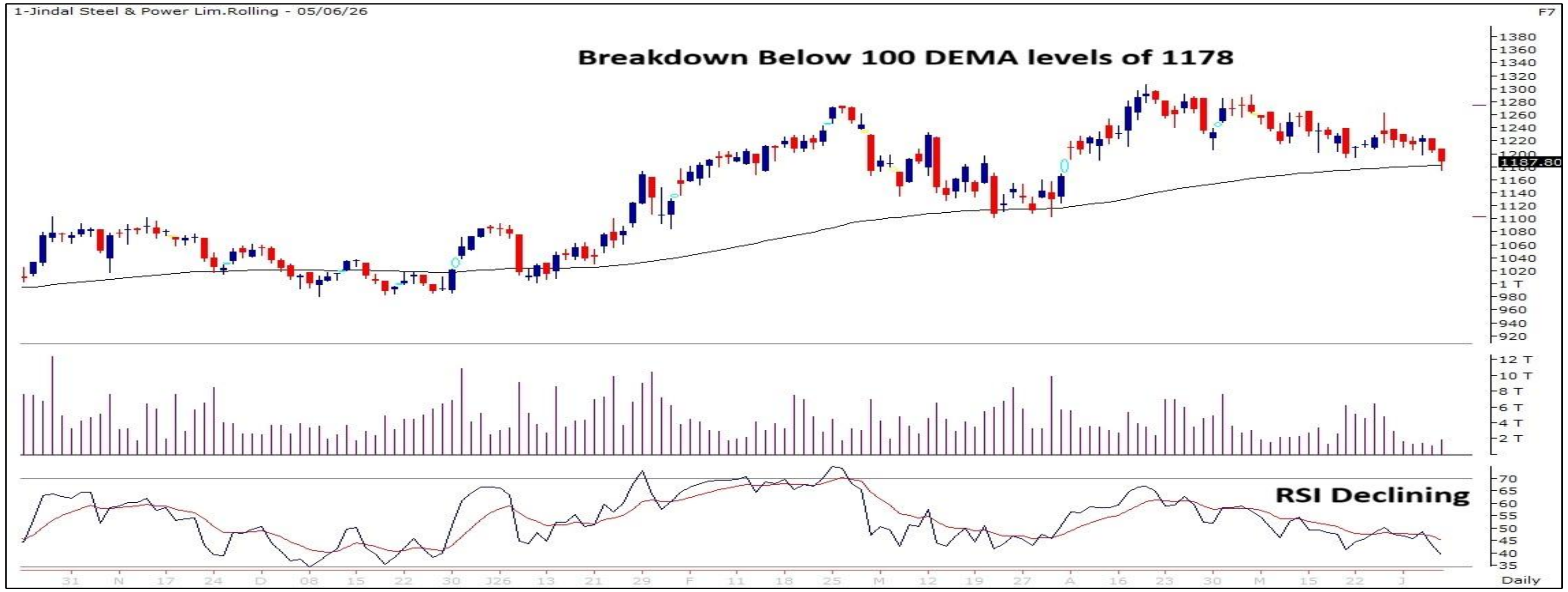
8-Jun-26

JINDALSTEL 30th June FUT

(CMP: 1187, Mcap ₹ 1,20,503 Cr.)

F&O Stock

- Hovering around 100 DEMA zones.
- Breakdown below 1178 levels.
- Lower lows formation.
- RSI indicator declining.
- Immediate resistance at 1220.

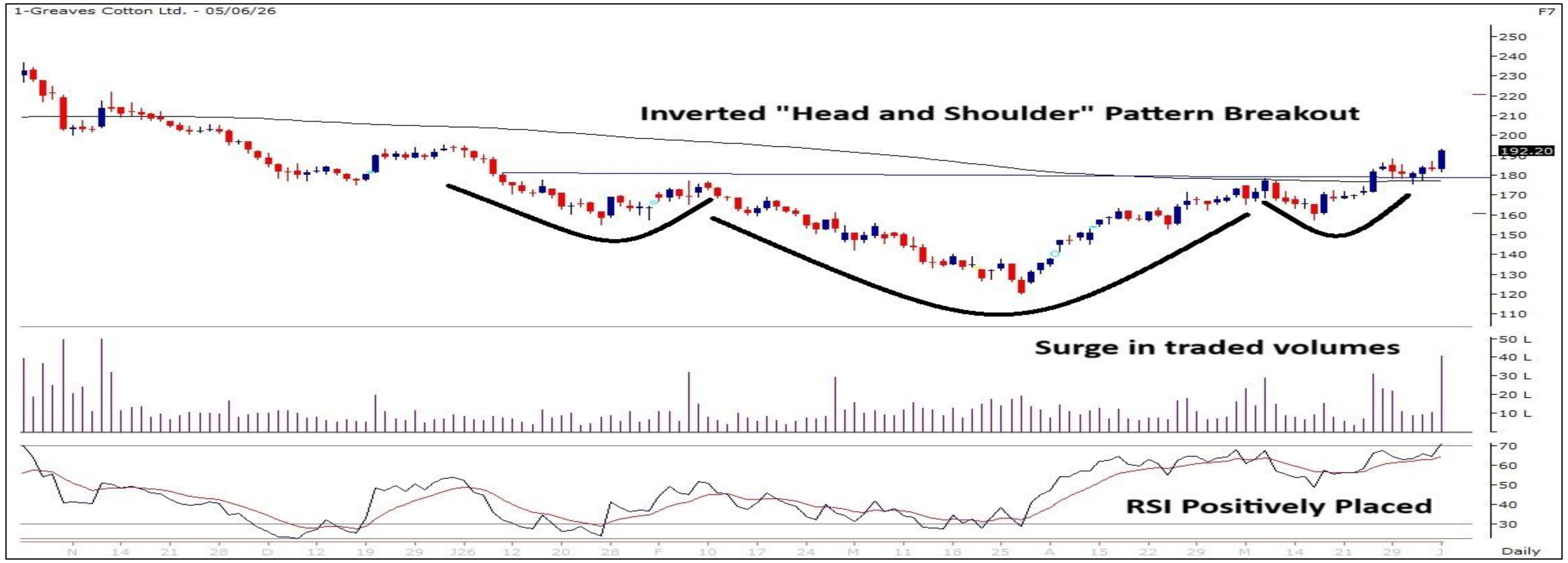


GREAVESCOT

(CMP: 192, Mcap ₹ 4,477 Cr.)

MTF stock

- Inverted "Head and Shoulder" pattern breakout.
- Surpassed above 200 DEMA.
- Strong bodied bullish candle.
- RSI momentum indicator rising.
- Immediate support at 179.

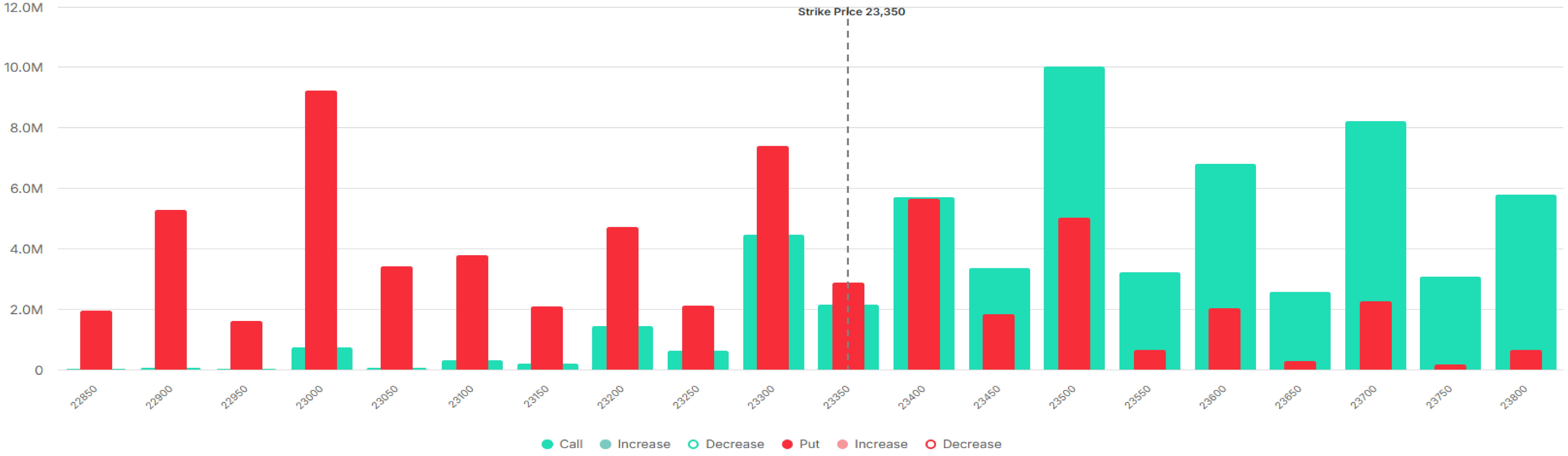


Derivative Outlook

Nifty : Option Data

8-Jun-26

- Maximum Call OI is at 24000 then 23500 strike while Maximum Put OI is at 23000 then 23300 strike.
- Call writing is seen at 24000 then 23500 strike while Put writing is seen at 23300 then 23200 strike.
- Option data suggests a broader trading range in between 22800 to 23600 zones.



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Option - Buying side strategy

8-Jun-26

Index	Single Leg Buying	Multi Leg Strategy
Nifty (Weekly)	23200 PE if it holds below 23200 zones	Bear Put spread (Buy 23200 PE and Sell 23100 PE) at net premium cost of 25-30 points
Sensex (Weekly)	73000 PE till it holds below 74000 zones	Bear Put spread (Buy 73000 PE and Sell 72800 PE) at net premium cost of 40-50 points
Bank Nifty (Monthly)	52000 PE till it holds below 54500 zones	Bear Put spread (Buy 54000 PE and Sell 53500 PE) at net premium cost of 240-250 points

Option - Selling side strategy

8-Jun-26

Index	Writing
Nifty (Weekly)	22700 PE and 23900 CE
Sensex (Weekly)	71000 PE and 77000 CE
Bank Nifty (Monthly)	49000 PE and 58500 CE

Weekly Option Range for Option Writers based on Different Confidence Band							
Date		8-Jun-26	Weekly Expiry		9-Jun-26	Days to weekly expiry	2
Nifty		**23367**	India VIX		**15.8**		
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 1.1%	23100	31	23600	61	92	Aggressive
1.25	79%	± 1.6%	23000	18	23700	40	58	Less Aggressive
1.50	87%	± 1.8%	22950	14	23750	33	46	Neutral
1.75	92%	± 2.0%	22900	10	23800	27	37	Conservative
2.00	95%	± 2.4%	22800	6	23900	18	24	Most Conservative

Date	8-Jun-26	Monthly Expiry	30-Jun-26	Days to weekly expiry	16			
Bank Nifty	**54496**							
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 3.8%	52400	313	56600	370	683	Aggressive
1.25	79%	± 4.9%	51800	223	57200	245	468	Less Aggressive
1.50	87%	± 5.9%	51300	166	57700	171	337	Neutral
1.75	92%	± 6.8%	50800	124	58200	119	243	Conservative
2.00	95%	± 7.9%	50200	90	58800	78	168	Most Conservative

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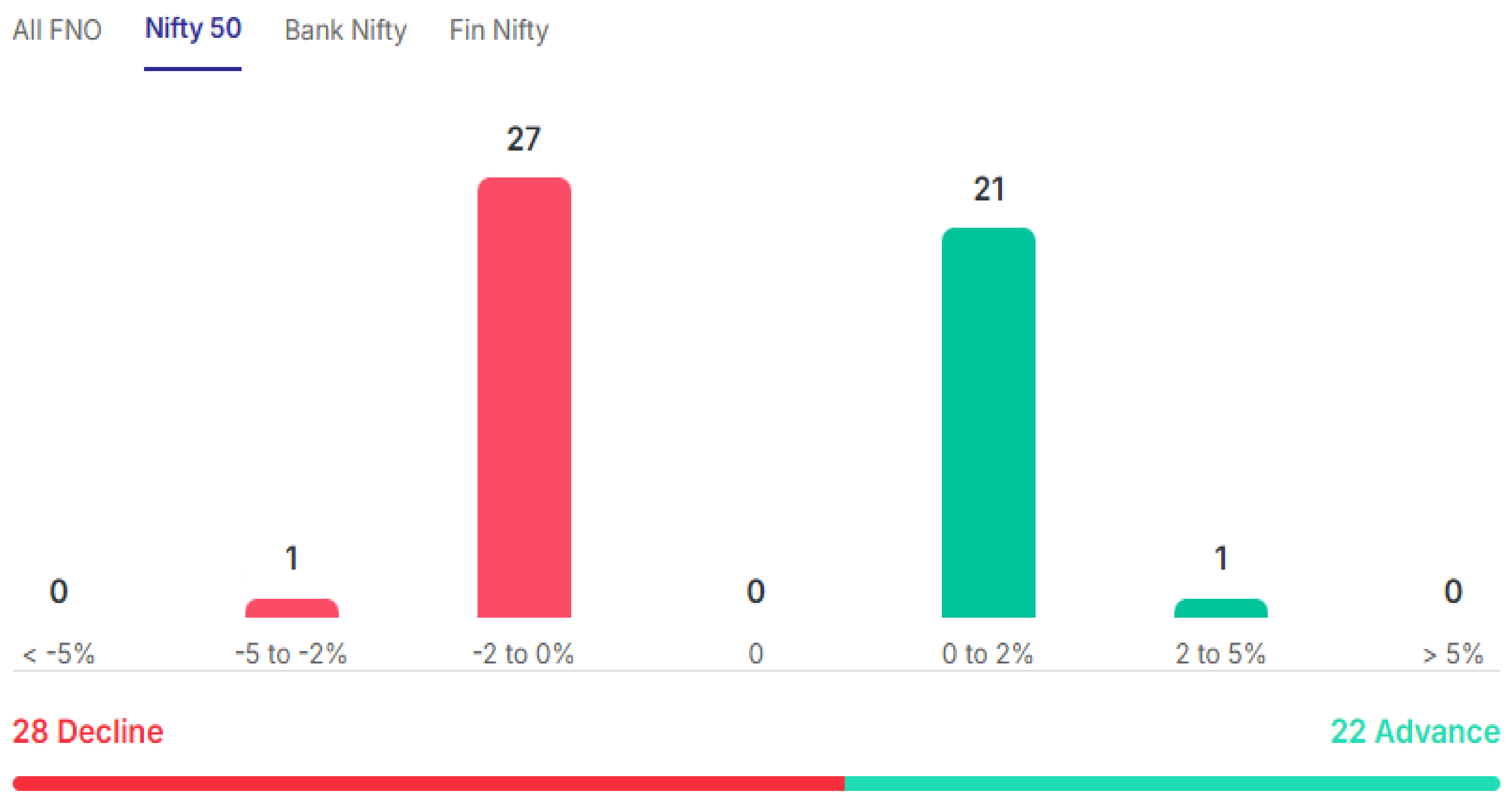
Nifty Advance Decline & Ban update

8-Jun-26

Stocks in Ban: **AMBER and KAYNES**



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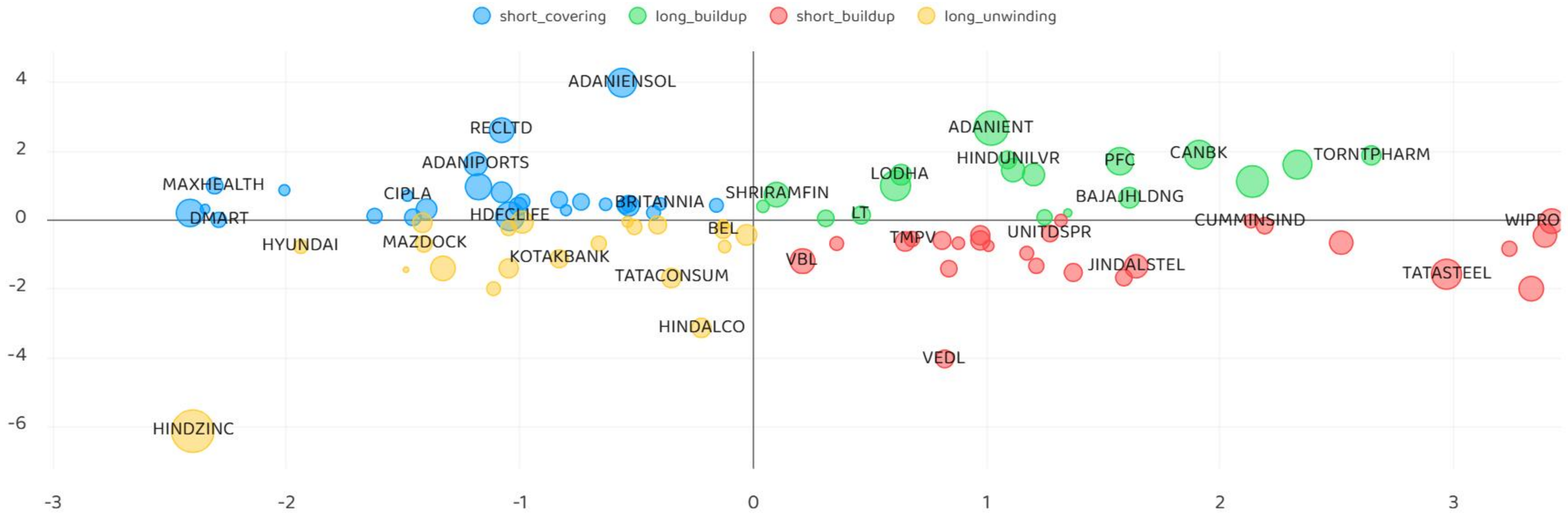
Stocks : Derivatives Outlook

8-Jun-26



Stocks : Options on radar

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8-Jun-26

Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
LAURUSLABS	1450 CE	Buy	28-30	25	38	Long Buildup

Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
COCHINSHIP	1420 PE	Buy	55-60	50	70	Short Buildup
BSE	3850 PE	Buy	120-130	110	150	Long Liquidation
MCX	2750 PE	Buy	85-90	80	110	Long Liquidation
HINDALCO	1090 PE	Buy	33-35	30	43	Long Liquidation

Quant Outlook

Quant Intraday Sell Ideas

8-Jun-26

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%)
TATAPOWER **(Sell)**	409.2	413.29	405.11
NHPC **(Sell)**	74.97	75.72	74.22

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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