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Fundamental Outlook

Market Setup

- **U.S. stocks** ended **mostly higher** on Monday as sentiment improved amid signs of easing Iran-Israel tensions.
- **Dow Futures** is currently trading flat **(+0.04%)**
- **Most Asian markets** are trading mix.
- Domestic equities witnessed broad-based selling pressure, with the Nifty 50 **declining 1%**, while the Midcap and Smallcap indices **fell 1.4% and 1.9%** respectively.
- **Gift nifty** is currently trading flat **-0.1%**
- **FII**s: **-5,555 Cr**; **DII**s: **+5,165 Cr**

Opening Cues: Flat

Grasim Industries approves ₹3,094 crore investment to expand Lyocell fibre capacity by 110 KTPA at Harihar, Karnataka, with commissioning planned in phases by 2028 and 2030.

View: Positive

Bharti Airtel and Vodafone Idea receive relief from Bombay HC on long-pending one-time spectrum charges (OTSC), paving the way for provision writebacks, lower interest costs, and balance sheet improvement.

View: Positive

NLC India to remain in focus as the Government launches an OFS to divest up to 3% stake, increasing free float and offering investors an opportunity to acquire shares at a floor price of ₹303/share, implying a ~10% discount to the previous closing price.

View: Neutral to negative

Initiating Coverage

Gabriel India

CMP: INR981 TP: INR1,266 (+29%) View: **BUY**, MTF Stock

- Gabriel India is transforming from a single-product suspension manufacturer into a diversified mobility platform through expansion into driveline systems, adhesives, lubricants, fasteners, sunroofs, and e-mobility, significantly expanding its addressable market and growth runway.
- The integration of Dana Anand and Henkel Anand, along with strategic JVs, positions the company as the Anand Group's primary growth vehicle, unlocking new revenue streams, scale benefits, and long-term value creation.
- Continued market share gains in the core suspension business, driven by new customer additions, increased content per vehicle, EV platform wins, and premiumization trends, are expected to support growth ahead of industry averages.
- Strong execution, restructuring-led synergies, a net-cash balance sheet, and robust cash generation underpin an expected Revenue/EBITDA/PAT CAGR of 22%/23%/55% over FY26–FY28E, with further improvement in return ratios.

View: **BUY**

Fundamental Actionable Idea

JSW Infra

CMP: INR268 TP: INR360 (+34%), **BUY, MTF Stock**

- Major port cargo volumes grew ~7% in FY26, supported by strong container traffic despite temporary softness in petroleum, coal, and iron ore volumes.
- JSW Infrastructure delivered 4% volume growth in FY26, supported by strong traction at SW Port, Dharamtar and Jaigarh ports, along with incremental contributions from Tuticorin and the JNPA liquid terminal (commissioned in Feb'26; Port capacity increased 177mtpa to 183mtpa).
- Volume momentum has improved from Apr'26 onward, with management expecting a gradual normalization in operations, including recovery at the Fujairah terminal by 2QFY27.
- With ongoing port capacity expansions, a rapidly scaling logistics business, and strong positioning in India's multimodal logistics ecosystem, JSW Infrastructure is well placed to deliver robust growth, with FY26–28 volume/revenue/EBITDA/APAT CAGR of 19%/39%/34%/35%, respectively.

View: **BUY**

Velocity Idea

Aegis Logistics

RECO: BUY; CMP: ₹767; SL: ₹705(8%); TGT: ₹890(16%)

- Aegis Logistics reported a strong Q4 FY26 performance with consolidated net profit rising 45.7% year-on-year to ₹410.4 crore, while revenue increased 52.2% to ₹2,594.4 crore.
- EBITDA grew 52.7% YoY to ₹624.2 crore, with EBITDA margin improving to 24.1% versus 24.0% a year ago and 17.2% in 3QFY26, driven by strong growth in LPG handling, gas terminal operations and logistics businesses.
- Outlook remains positive as the company reiterated its expansion-led capital expenditure plans across Mumbai, JNPA, Kandla and Pipavav. We expect company to deliver 13% PAT CAGR over FY25–FY28E.
- The Stock has given a Trendline breakout on daily time frame and holding well above the same.
- The RSI indicator is trending upwards and volumes are surging which may support the ongoing up move.

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 1 th 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.

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

Focus Investment Ideas

All Stocks Available in MTF

Duration : 1 Year Horizon

Stock Name	CMP (Rs)	Target (Rs)	Upside (%)
State Bank of India	982	1300	32%
Mankind Pharma	2350	2980	27%
Groww	190	235	24%
Tata Steel	203	250	23%
Cummins India	5610	6600	18%

Technical Outlook

Nifty Technical Outlook

9-Jun-26

NIFTY (CMP : 23123) Nifty immediate support is at 23000 then 22800 zone while resistance at 23000 then 23450 zones. Now till it holds below 23200 zones, weakness could be seen towards 23000 then 22800 zones while hurdles have shifted lower to 23300 then 23450 zones.

1-Nifty50 - 08/06/26



Sensex Technical Outlook

9-Jun-26

Sensex (CMP : 73524) Sensex support is at 73000 then 72700 zones while resistance at 73800 then 74200 zones. Now till it holds below 73800 zones, weakness could be seen towards 73000 and then 72700 while hurdles are seen at 73800 and then 74200 zones.

1-S&P BSESENSX - 08/06/26



Bank Nifty Technical Outlook

9-Jun-26

BANK NIFTY (CMP : 54063) Bank Nifty support is at 53500 then 53250 zones while resistance at 54250 then 54500 zones. Now till it holds below 54250 zones, weakness could be seen towards 53500 then 53250 levels while on the upside hurdle is seen at 54250 then 54500 zones.

1-Niftybank - 08/06/26



Midcap100 Index Technical Outlook

- The Index opened gap down and is hovering around 50 DEMA support zones.
- The market breadth was in favour of the declines.



Nifty Midcap100 Stats

Advance	Decline
12	88

Smallcap250 Index Technical Outlook

- The Index opened gap down and is hovering above 50 DEMA support zones.
- The market breadth was in favour of the declines.



Nifty SmallCap250 Stats

Advance	Decline
36	214

Sectoral Performance - Daily

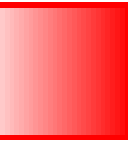
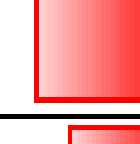
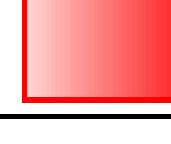
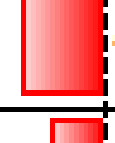
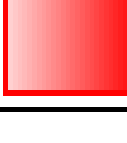
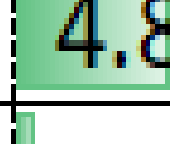
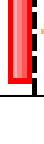
- All the Sectoral Indices closed negative led by Nifty Metal and Nifty Realty

	Closing	% Change			
Indices	08-Jun	1-day	2-days	3-days	5-days
NIFTY 50	23123	-1.04%	-1.25%	-1.21%	-1.11%
NIFTY BANK	54064	-0.79%	-0.45%	-0.23%	0.78%
NIFTY MIDCAP 100	59906	-1.40%	-1.74%	-1.29%	-1.52%
NIFTY SMALLCAP 250	16749	-1.79%	-1.78%	-1.21%	-0.64%
NIFTY FINANCIAL SERVICES	24805	-1.00%	-0.90%	-0.60%	-0.81%
NIFTY PRIVATE BANK	26122	-0.67%	-0.44%	-0.27%	0.21%
NIFTY PSU BANK	8200	-0.72%	-0.24%	0.17%	2.42%
NIFTY IT	28654	-1.23%	-2.21%	-2.49%	-4.02%
NIFTY FMCG	48099	-0.42%	-0.24%	-0.05%	-0.31%
NIFTY OIL & GAS	10932	-1.57%	-2.04%	-1.79%	-2.04%
NIFTY PHARMA	24148	-0.41%	-0.13%	0.25%	-0.28%
NIFTY AUTO	25682	-1.85%	-1.77%	-1.58%	-0.81%
NIFTY METAL	12914	-2.33%	-3.89%	-4.59%	-4.39%
NIFTY REALTY	749	-2.56%	-2.01%	-1.76%	-2.47%
NIFTY INDIA DEFENCE	8977	-1.05%	-0.99%	-0.52%	0.59%



Sectoral Performance - Weekly

- All the sectors closed negative on the weekly scale.

Name	1W Change	2W Change	3W Change	4W Change	5W Change
Nifty 50	 -1.04	 -1.8	 -2.51	 -2.2	 -4.36
Nifty Bank	 -0.79	 -0.32	 0.02	 0.66	 -2.25
Nifty IT	 -1.23	 -1.47	 -0.9	 3.38	 -2.52
Nifty Auto	 -1.85	 -2.49	 -1.29	 -1.49	 -5.79
Nifty Metal	 -2.33	 -3.92	 -2.7	 -2.91	 -1.05
Nifty Pharma	 -0.41	 -0.81	 -1.73	 -1.98	 0.15
Nifty FMCG	 -0.42	 -2.6	 -4.28	 -5.78	 -5.99
Nifty Realty	 -2.56	 -4.26	 -3.25	 -0.94	 -9.03
Nifty Media	 -1.71	 4.86	 7.44	 2.83	 0.27
Nifty PSU Bank	 -0.72	 0.53	 2.42	 2.15	 -2.06

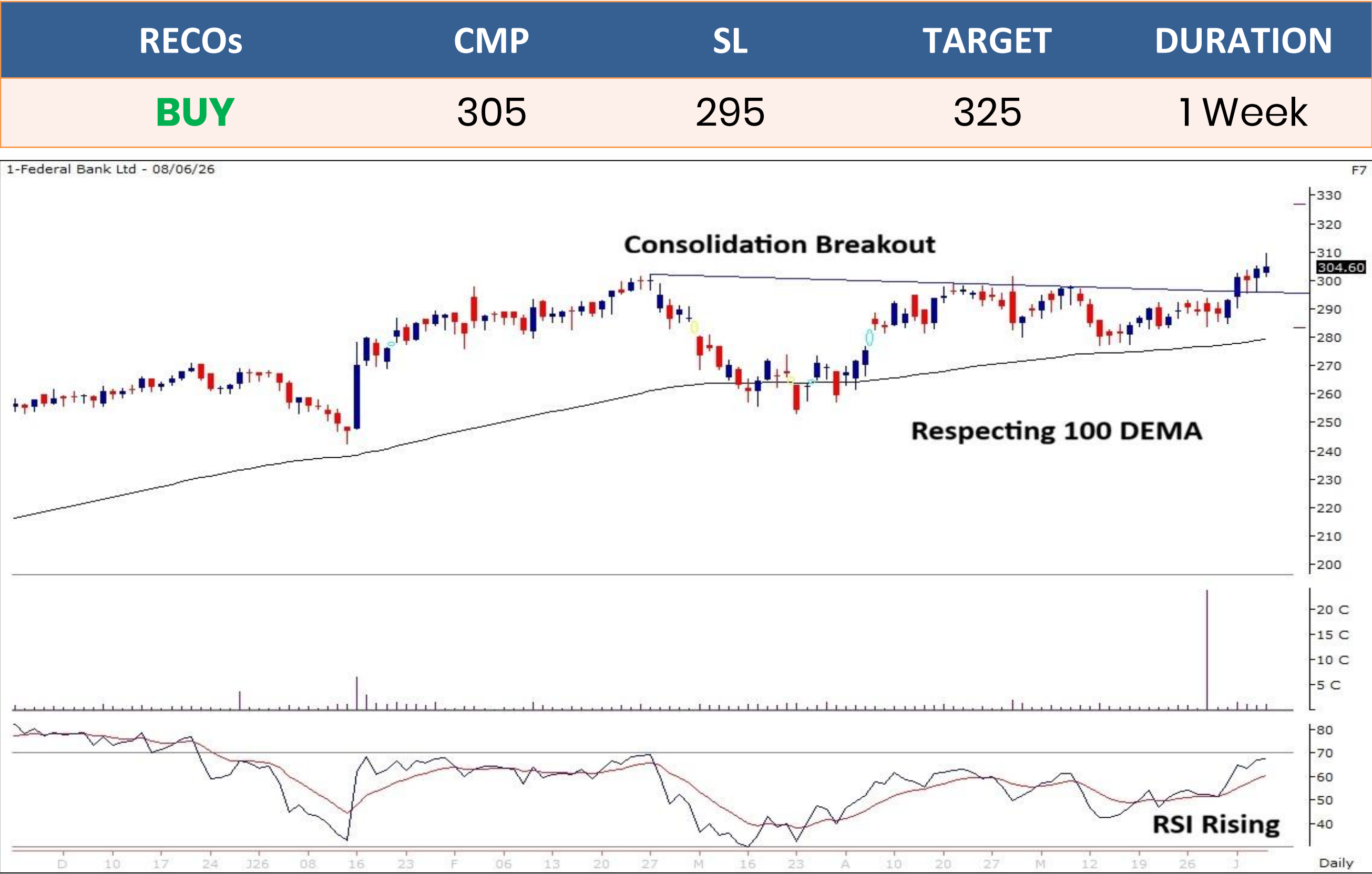
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FEDERALBNK

(Mcap ₹ 75,121 Cr.)

F&O Stock, MTF stock

- Consolidation breakout at “All Time High” zones.
- Respecting 100 DEMA support.
- Rising volumes visible.
- RSI momentum indicator positively placed.
- We recommend to buy the stock at CMP ₹305 with a SL of ₹295 and a TGT of ₹325.



Technical Stocks On Radar

MUTHOOTFIN 30th June FUT

(CMP: 2980, Mcap ₹ 1,19,023 Cr.)

MTF stock

- Breakdown below swing lows.
- Strong bodied bearish candle.
- High traded volumes.
- RSI indicator declining.
- Immediate resistance at 3150.



GAIL

(CMP: 168.60, Mcap ₹ 1,10,856 Cr.)

F&O Stock, MTF stock

- Range breakout above 170.
- Surpassed above 200 DEMA.
- Rising traded volumes.
- RSI momentum indicator positively placed.
- Immediate support at 161.50.



Derivative Outlook

Nifty : Option Data

- Maximum Call OI is at 23500 then 23200 strike while Maximum Put OI is at 23000 then 23100 strike.
- Call writing is seen at 23200 then 23300 strike while Put writing is seen at 23100 then 23200 strike.
- Option data suggests a broader trading range in between 22700 to 23600 zones while an immediate range between 22900 to 23400 levels.



Option - Buying side strategy

Index	Single Leg Buying	Multi Leg Strategy
Nifty (Weekly)	23100 PE till it holds below 23200 zones	Bear Put spread (Buy 23000 PE and Sell 22900 PE) at net premium cost of 25-30 points
Sensex (Weekly)	72500 PE till it holds below 73800 zones	Bear Put spread (Buy 72500 PE and Sell 72300 PE) at net premium cost of 40-50 points
Bank Nifty (Monthly)	51500 PE till it holds below 54250 zones	Bear Put spread (Buy 54000 PE and Sell 53500 PE) at net premium cost of 220-230 points

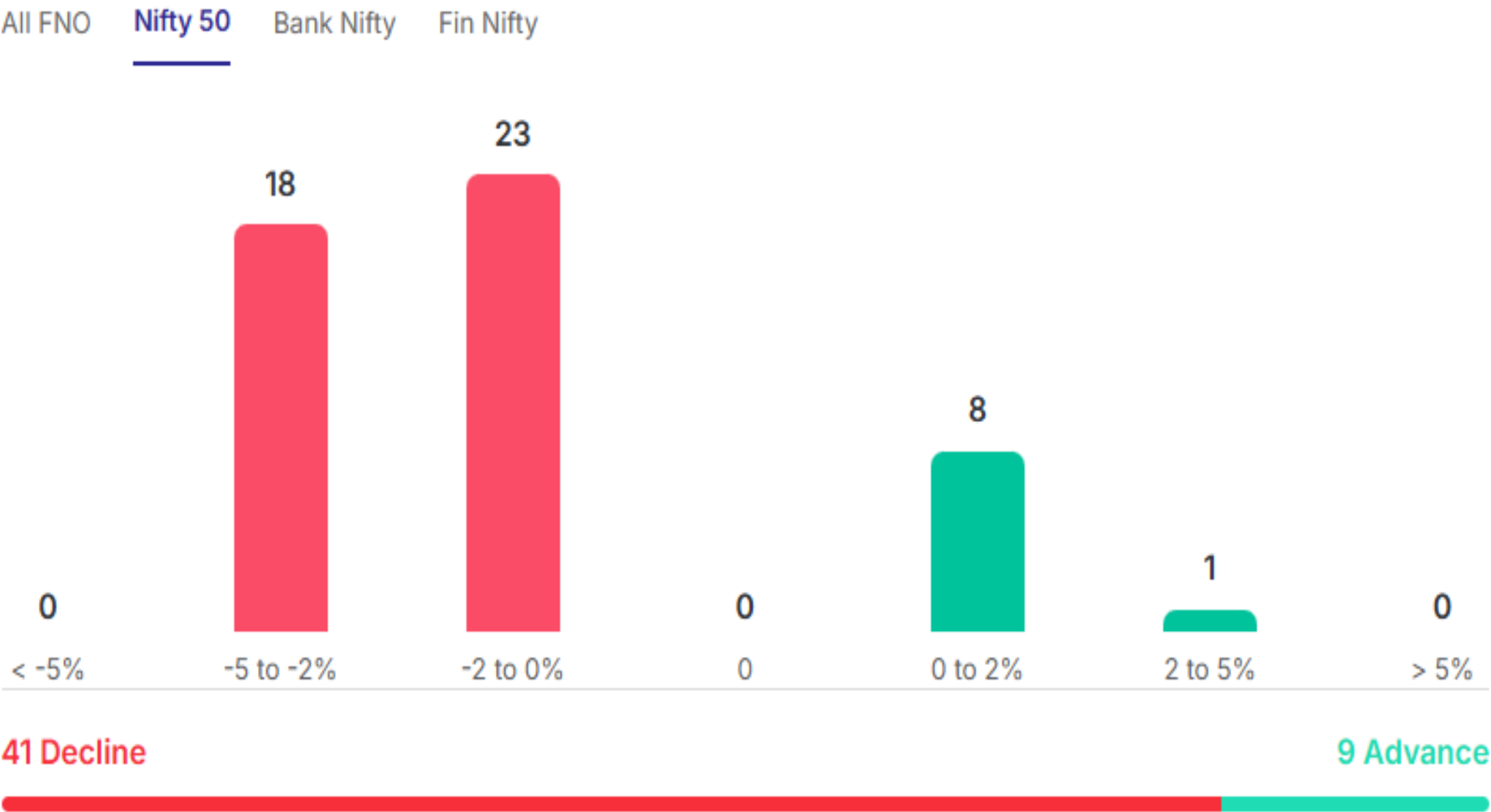
Option - Selling side strategy

Index	Writing
Nifty (Weekly)	22700 PE and 23400 CE
Sensex (Weekly)	70600 PE and 76300 CE
Bank Nifty (Monthly)	48500 PE and 58500 CE

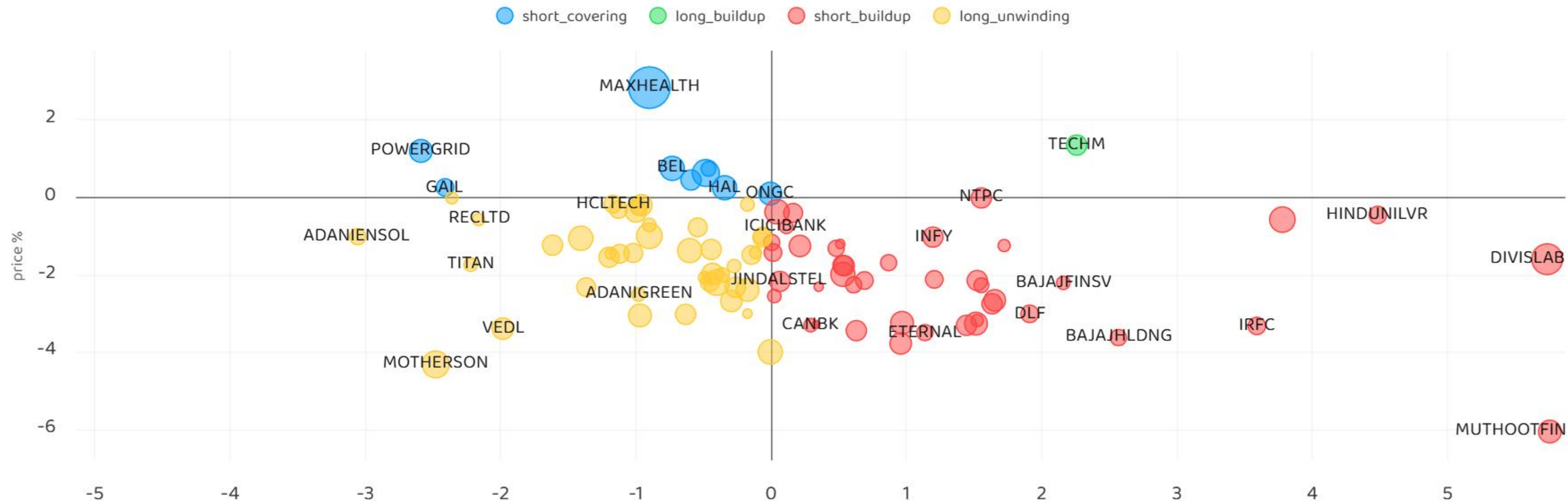
Weekly Option Range for Option Writers based on Different Confidence Band								
Date		9-Jun-26	Weekly Expiry		9-Jun-26	Days to weekly expiry		1
								
Nifty		23123	India VIX		17.0			
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 1.0%	22900	26	23300	29	54	Aggressive
1.25	79%	± 1.2%	22850	19	23350	21	39	Less Aggressive
1.50	87%	± 1.4%	22800	13	23400	15	28	Neutral
1.75	92%	± 1.6%	22750	10	23450	11	21	Conservative
Date		9-Jun-26	Monthly Expiry		30-Jun-26	Days to weekly expiry		15
Bank Nifty		54064						
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 4.0%	51900	349	56300	316	665	Aggressive
1.25	79%	± 4.9%	51400	276	56800	223	499	Less Aggressive
1.50	87%	± 5.9%	50900	200	57300	155	355	Neutral
1.75	92%	± 7.0%	50300	143	57900	100	243	Conservative
2.00	95%	± 7.9%	49800	109	58400	71	179	Most Conservative
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Nifty Advance Decline & Ban update

Stocks in Ban: AMBER and KAYNES



Stocks : Derivatives Outlook



Stocks : Options on radar

Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
PREMIERENE	1090 CE	Buy	34-36	30	45	Short Covering
APOLLOHOSP	8400 CE	Buy	160-170	140	210	Short Covering

Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
MUTHOOTFIN	2950 PE	Buy	88-92	80	110	Short Buildup
PRESTIGE	1320 PE	Buy	35-38	30	50	Short Buildup
UNOMINDA	1060 PE	Buy	34-36	30	45	Short Buildup

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%)
TATAPOWER (Sell)	404.2	408.2	400.2
NHPC (Sell)	73.51	74.25	72.77

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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