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Fundamental Outlook

Market Setup

- **US markets ended higher** amid hopes for a U.S.-Iran peace deal and a strong market debut for SpaceX. Market participants also received some positive economic data on consumer sentiment and inflation expectations. US President Donald Trump announced that a peace agreement with Iran had been finalized, declaring that the strategically vital Strait of Hormuz would be reopened and that the United States would end its naval blockade in the region.
- **Dow Futures** is currently trading higher with a **gain of +0.8% (400 points)**
- **Most Asian markets** are trading **higher with gains** in the range of 1-3% with Japan and Korea rallying by 5-6%.
- **Nifty surged 2% on Friday**, supported by improving investor sentiment amid optimism surrounding a potential US-Iran agreement, which weighed on crude oil prices and boosted market confidence.
- **Gift nifty** is currently trading **350 points higher (+1.5%)**.
- **FII: -1,082 Cr; DII: +5,341 Cr**

Opening Cues: Positive

JSW Energy signed a definitive agreement to acquire a 100% equity stake in Maruti clean coal and power for an enterprise value of Rs1410cr. MCCPL owns and operate a 300 MW thermal power at Korba, Chhattisgarh. Additionally, JSW Energy has commissioned the 150 MW hydro project of Tidong Power Generation, taking its total installed capacity to around 13,900 MW. **View: Positive**

Power Grid has been declared the successful bidder under tariff-based competitive bidding (TBCB) to establish an inter-state transmission system project in Andhra Pradesh. **View: Positive**

Ather Energy said it has approved a proposal to raise up to ₹2,500 crore (including QIP of equity shares of up-to Rs1500cr, which will be undertaken in one or more tranches). **View: Positive.**

Aurobindo Pharma said the US FDA has classified the inspection of Eugia Pharma Specialities' Unit-III facility as "Official Action Indicated" (OAI). **View: Neutral to Negative**

Event to watch for today: Listing of Vedanta group companies post the de-merger.

Fundamental Actionable Idea

Interglobe Aviation

CMP: INR 4710; TP INR5600, 19% Upside, Buy, MTF Stock

- Aviation stocks are likely to be positive given the correction in oil prices and Indigo with a highest market share tend to be the biggest beneficiary.
- INDIGO expects strong industry tailwinds as air passenger traffic is expected to more than double over FY26-FY35, led by an increase in first-time international travels, growing inbound tourism in India and a strong pipeline of new airports (~50 new airports expected in next five years).
- INDIGO is focusing on expanding its global reach with a diverse fleet. The company expects strong growth in international travel, and hence, it aims to expand the capacity share of A321 XLR (two aircraft already procured) and Widebodies to 10-15% by FY30 from 4% in FY26 and overall international capacity to 40%.
- Looking ahead, a gradual normalization of international operations, easing Pratt & Whitney-related groundings, fleet expansion (including A321XLR-led international deployment), and resilient demand trends are expected to support performance recovery over the coming year. We expect a CAGR of 13%/46% in revenue/EBITDAR over FY26-28E.

View: BUY

Fundamental Actionable Idea

BSE

CMP INR4041, View: Positive, MTF Stock

- NSE is likely to file its draft red herring prospectus shortly which is likely to have a positive bearing for BSE.
- BSE aims for an improvement in cash market share from 7-8% to double-digits. An increase in participants in the derivatives segment from 587 to target of 700 should further boost volumes. Additionally, FPI participation (increased from 100 to 520) and a target of 800 FPI should provide a fillip to monthly contracts.
- Monthly contracts continue to gain traction, with the exchange aiming to further deepen participation. Several large market participants are still not members of BSE, though onboarding is underway, and it is expected to support monthly volume growth.
- BSE continues to demonstrate broad-based growth across key segments, supported by improving institutional participation, stable retail activity, and structural expansion in STAR MF and index businesses. The exchange's continued investment in technology, data infrastructure, and product diversification is expected to strengthen its competitive positioning and support long-term earnings visibility.

View: Positive

Velocity Idea

Bank of Maharashtra

BUY; CMP: ₹86; SL: ₹76(12%); TGT: ₹105(22%)

Key Triggers:

- Bank of Maharashtra has proposed raising up to INR75 billion through equity issuance to strengthen its capital base and support future growth, while the upcoming AGM is also expected to approve the FY26 dividend declaration.
- Bank continues to stand out with industry-leading asset quality, with NNPA improving to 0.13% while its strong CASA ratio of around 52.5 percent supports a low-cost and stable funding profile. It also delivered a RoE of 23%, making it one of the most capital-efficient compounding stories in mid-sized Indian banking.
- Bank of Maharashtra reported a strong Q4FY26 performance, with net profit rising 35% year-on-year, supported by healthy growth in net interest income and operating profit.

Technical View:

- The Stock is relatively outperforming within PSU banks space and bounced from 50 DEMA support.
- Breakout is supported by surge in volumes which has bullish implications.

Next Gen India

- Five listed pioneers of India's new-age digital and EV economy, positioned at the forefront of structural shifts across consumer technology, mobility and online platforms. E-commerce, electric two-wheelers, digital advertising and AI-led enterprise solutions continue to gain share from traditional channels and incumbents, supported by changing consumer behaviour and increasing digital adoption.
- These players are now moving beyond the customer-acquisition-led growth phase and are increasingly focused on improving monetisation, unit economics and profitability. The shift from cash burn to disciplined growth is resulting in stronger operating leverage, improving margins and better cash generation across business models.
- As these market leaders continue to consolidate share in large addressable markets, the combination of superior revenue growth and improving profitability provides a favourable backdrop for long-term value creation.

Time Frame: 12 months

Review: Monthly

Upside: 10-15%

Risk: High

Benchmark: Nifty 200

| Script | Market Cap (in Cr.) | CMP as on 12 th June 2026 | Weightage (%) |
|---------------------------|---------------------|---|---------------|
| Lenskart Solutions | 86,336 | 494 | 20 |
| Ather Energy | 39,688 | 1,028 | 20 |
| Fractal Analytics | 16,494 | 949 | 20 |
| Honasa Consumer | 13,571 | 414 | 20 |
| Cartrade Tech | 11,148 | 2,341 | 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 | Rating | CMP (Rs) | Target (Rs) | Upside (%) |
|---------------------|--------|----------|-------------|------------|
| State Bank of India | Buy | 1017 | 1300 | 28% |
| Mankind Pharma | Buy | 198 | 250 | 26% |
| Tata Steel | Buy | 2390 | 2980 | 25% |
| Groww | Buy | 199 | 235 | 18% |
| Cummins India | Buy | 5614 | 6600 | 18% |

Technical Outlook

Nifty Technical Outlook

NIFTY (CMP : 23622) Nifty immediate support is at 23600 then 23450 zone while resistance at 24000 then 24200 zones. Now it has to hold above 23800 zones for an up move towards 24000 then 24200 zones while support can be seen at 23600 then 23450 zones.



Sensex Technical Outlook

Sensex (CMP : 75527) Sensex support is at 75500 then 75000 zones while resistance at 76500 then 77000 zones. Now it has to hold above 75700 zones for a bounce towards 76500 then 77000 levels while on the downside support is seen at 75500 then 75000 zones.



Bank Nifty Technical Outlook

BANK NIFTY (CMP : 56814) Bank Nifty support is at 56750 then 56500 zones while resistance at 57500 then 58000 zones. Now it has to hold above 57000 zones for an up move towards 57500 then 58000 levels while supports are shifting higher at 56750 then 56500 zones.



Midcap100 Index Technical Outlook

- Index is hovering near 20 DEMA.

15-Jun-26



Nifty Midcap100 Stats

| | |
|----------------|----------------|
| Advance | Decline |
| 89 | 11 |

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Smallcap250 Index Technical Outlook

- Index has formed a strong bodied bullish candle.



Nifty SmallCap250 Stats

| | |
|---------|---------|
| Advance | Decline |
| 229 | 21 |

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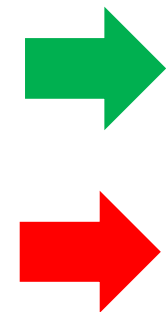
Sectoral Performance - Daily

- Positive Market breadth was seen, Nifty IT was underperformer.

| Indices | Closing 12-Jun | % Change | | | | |
|--------------------------|-------------------|----------|--------|--------|--------|--|
| | | 1-day | 2-days | 3-days | 5-days | |
| NIFTY 50 | 23623 | 1.99% | 1.76% | 1.64% | 1.10% | |
| NIFTY BANK | 56815 | 2.97% | 3.11% | 2.94% | 4.25% | |
| NIFTY MIDCAP 100 | 60768 | 2.43% | 1.60% | 0.09% | 0.02% | |
| NIFTY SMALLCAP 250 | 17079 | 2.62% | 1.76% | 0.60% | 0.14% | |
| NIFTY FINANCIAL SERVICES | 25943 | 3.15% | 2.92% | 3.14% | 3.54% | |
| NIFTY PRIVATE BANK | 27650 | 2.84% | 3.40% | 4.14% | 5.13% | |
| NIFTY PSU BANK | 8529 | 2.71% | 1.79% | 0.38% | 3.27% | |
| NIFTY IT | 27796 | -0.09% | -1.71% | -2.53% | -4.19% | |
| NIFTY FMCG | 48828 | 0.63% | -0.26% | 0.78% | 1.09% | |
| NIFTY OIL & GAS | 11012 | 2.16% | 1.94% | 0.43% | -0.85% | |
| NIFTY PHARMA | 24380 | 0.30% | 0.91% | 0.37% | 0.54% | |
| NIFTY AUTO | 26294 | 1.95% | 1.78% | 1.03% | 0.49% | |
| NIFTY METAL | 12855 | 0.95% | 0.69% | -1.02% | -2.78% | |
| NIFTY REALTY | 770 | 3.53% | 2.87% | 1.08% | 0.09% | |
| NIFTY INDIA DEFENCE | 8995 | 2.20% | 0.06% | -1.48% | -0.85% | |

Sectoral Performance - Weekly

- Nifty Bank is outperforming for last few weeks, Nifty IT is underperforming.



| Name | 1W Change | 2W Change | 3W Change | 4W Change | 5W Change |
|----------------|-----------|-----------|-----------|-----------|-----------|
| Nifty 50 | 1.1 | 0.32 | -0.41 | -0.09 | -2.29 |
| Nifty Bank | 4.25 | 4.75 | 5.1 | 5.78 | 2.72 |
| Nifty IT | -4.19 | -4.42 | -3.86 | 0.28 | -5.44 |
| Nifty Auto | 0.49 | -0.17 | 1.06 | 0.86 | -3.54 |
| Nifty Metal | -2.78 | -4.36 | -3.14 | -3.35 | -1.51 |
| Nifty Pharma | 0.54 | 0.14 | -0.79 | -1.03 | 1.12 |
| Nifty FMCG | 1.09 | -1.13 | -2.83 | -4.36 | -4.57 |
| Nifty Realty | 0.09 | -1.65 | -0.62 | 1.76 | -6.56 |
| Nifty Media | -0.99 | 5.63 | 8.22 | 3.59 | 1 |
| Nifty PSU Bank | 3.27 | 4.57 | 6.53 | 6.25 | 1.87 |

Technical – Conviction Delivery Idea

KTKBANK

(Mcap ₹ 10,427 Cr.)

F&O Stock, MTF stock

- Stock is on the verge of consolidation Breakout
- Sustaining above 20 DEMA.
- RSI is trending Upward.
- Surge in volume during positive days.
- We recommend to buy the stock at CMP ₹276 with a SL of ₹ 265 and a TGT of ₹294.

| RECOs | CMP | SL | TARGET | DURATION |
|------------|-----|-----|--------|----------|
| BUY | 276 | 265 | 294 | 1 Week |



Technical Stocks On Radar

IOC

(CMP: 141, Mcap ₹ 1,99,025 Cr.)

MTF stock

- Stock has formed Island reversal Pattern.
- Stock has bounced from lower levels
- RSI has given positive crossover.
- Immediate support at 132.



SRF

(CMP: 2743, Mcap ₹ 81,309 Cr.)

F&O Stock

- Stock is on the verge of breakout.
- Sustaining above 20 DEMA.
- RSI has given positive crossover.
- Immediate support at 2700.

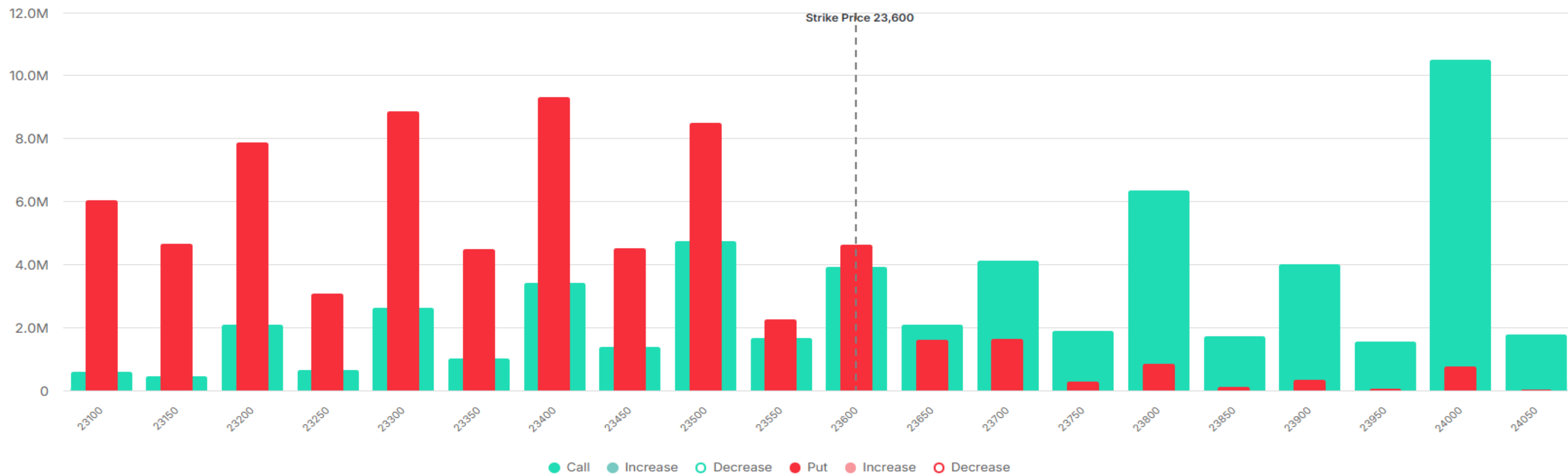


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Derivative Outlook

Nifty : Option Data

- Maximum Call OI is at 24000 then 23700 strike while Maximum Put OI is at 23500 then 23400 strike.
- Call writing is seen at 24000 then 23700 strike while Put writing is seen at 23500 then 23400 strike.
- Option data suggests a broader trading range in between 23500 to 24500 zones.



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Option - Buying side strategy

| Index | Single Leg Buying | Multi Leg Strategy |
|--------------------------------|--|---|
| Nifty (Weekly) | 23900 CE if it holds above 23800 zones | Bull call spread (Buy 23900 CE and Sell 24000 CE) at net premium cost of 20-25 points |
| Sensex (Weekly) | 77500 CE if it holds above 75700 zones | Bull call spread (Buy 77500 CE and Sell 77700 CE) at net premium cost of 30-40 points |
| Bank Nifty (Monthly) | 59500 CE if it holds above 57000 zones | Bull call spread (Buy 59500 CE and Sell 60000 CE) at net premium cost of 210-220 points |

Option - Selling side strategy

| Index | Writing |
|--------------------------------|--------------------------|
| Nifty (Weekly) | 23200 PE and 24400 CE |
| Sensex (Weekly) | 72500 PE and 80000 CE |
| Bank Nifty (Monthly) | 53000 PE and 61000 CE |

| Weekly Option Range for Option Writers based on Different Confidence Band | | | | | | | | |
|--|-------------|------------------|-----------|-----------------------|-------|---------|----------------------------|-------------------|
| Date | 15-Jun-26 | Weekly Expiry | 16-Jun-26 | Days to weekly expiry | 2 | | | |
| Nifty | | 23623 | India VIX | | 15.6 | | | |
| Confidence Band | Probability | % Away From Spot | Range | | | | Total Premium (Put + Call) | Types of Trades |
| | | | Put | Premium | Call | Premium | | |
| 1.00 | 68% | ± 1.4% | 23300 | 30 | 23900 | 54 | 84 | Aggressive |
| 1.25 | 79% | ± 1.6% | 23250 | 25 | 23950 | 43 | 68 | Less Aggressive |
| 1.50 | 87% | ± 1.8% | 23200 | 21 | 24000 | 34 | 55 | Neutral |
| 1.75 | 92% | ± 2.2% | 23100 | 14 | 24100 | 21 | 36 | Conservative |
| 2.00 | 95% | ± 2.4% | 23050 | 12 | 24150 | 17 | 29 | Most Conservative |
| Date | 15-Jun-26 | Monthly Expiry | 30-Jun-26 | Days to weekly expiry | 11 | | | |
| Bank Nifty | | 56815 | | | | | | |
| Confidence Band | Probability | % Away From Spot | Range | | | | Total Premium (Put + Call) | Types of Trades |
| | | | Put | Premium | Call | Premium | | |
| 1.00 | 68% | ± 3.0% | 55100 | 300 | 58500 | 270 | 570 | Aggressive |
| 1.25 | 79% | ± 3.9% | 54600 | 224 | 59000 | 177 | 401 | Less Aggressive |
| 1.50 | 87% | ± 4.6% | 54200 | 178 | 59400 | 119 | 297 | Neutral |
| 1.75 | 92% | ± 5.3% | 53800 | 138 | 59800 | 88 | 226 | Conservative |
| 2.00 | 95% | ± 6.2% | 53300 | 106 | 60300 | 56 | 162 | Most Conservative |

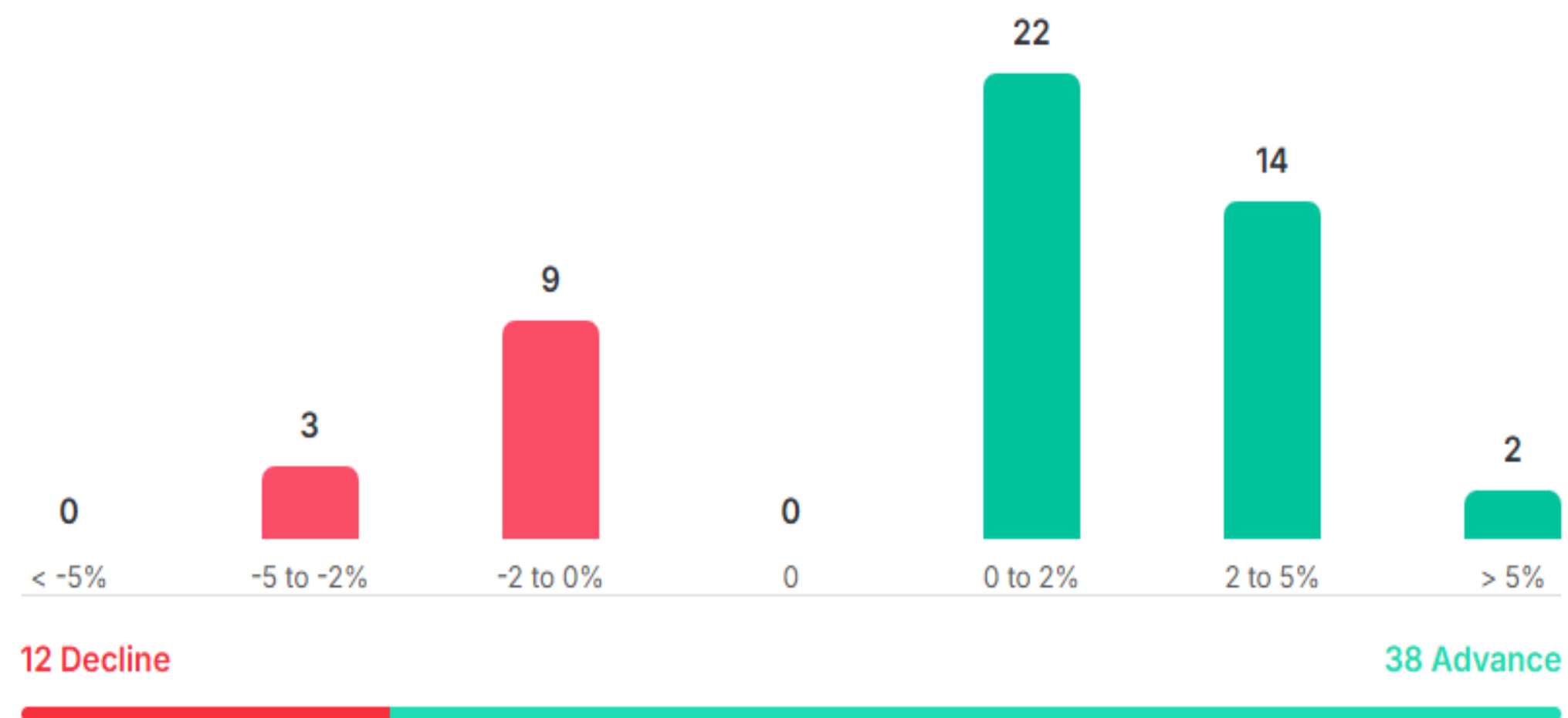
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Nifty Advance Decline & Ban update

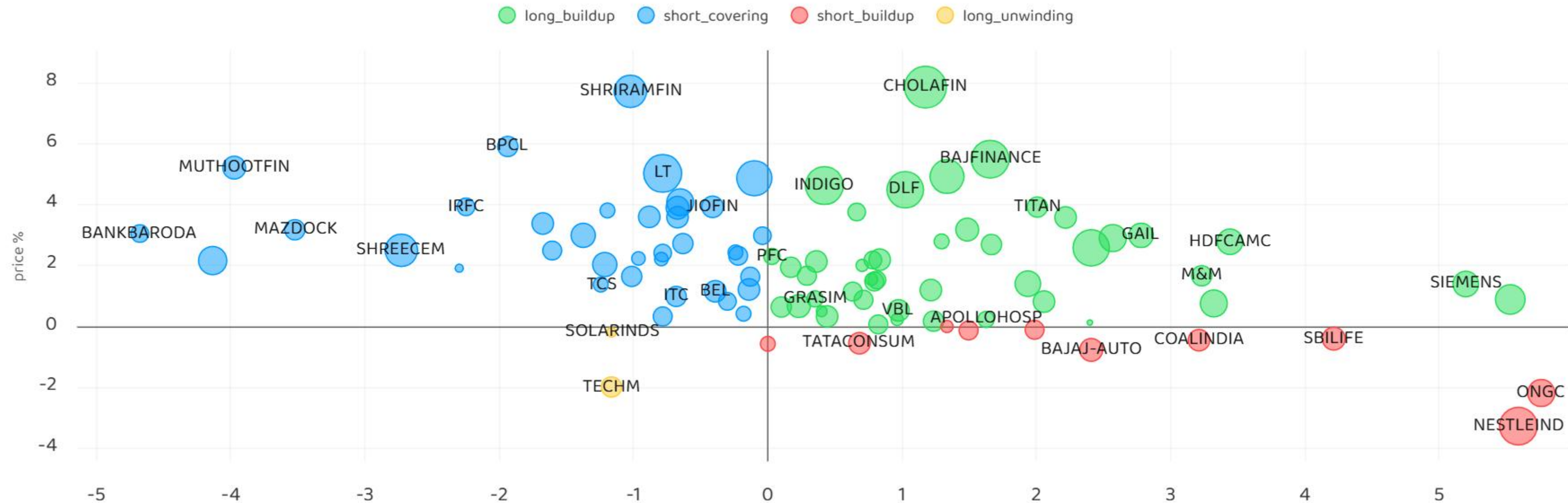
Stocks in Ban:

KAYNES

All FNO Nifty 50 Bank Nifty Fin Nifty



Stocks : Derivatives Outlook



Stocks : Options on radar

| Stock | Call Strike | Trade | Buying Range | SL | TGT | Logic |
|------------|-------------|-------|--------------|----|-----|----------------|
| TORNTPHARM | 4600 CE | Buy | 95-105 | 90 | 135 | Long Buildup |
| GRASIM | 3120 CE | Buy | 60-65 | 50 | 85 | Long Buildup |
| JSWSTEEL | 1300 CE | Buy | 29-32 | 25 | 40 | Short Covering |
| TIINDIA | 3160 CE | Buy | 85-90 | 65 | 130 | Short Covering |

| Stock | Call Strike | Trade | Buying Range | SL | TGT | Logic |
|-----------|-------------|-------|--------------|----|-----|---------------|
| NESTLEIND | 1370 PE | Buy | 24-28 | 20 | 35 | 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%) |
|--------------------|-------------|---------|---------|
| IRFC (Sell) | 95.89 | 96.85 | 94.93 |
| RVNL (Sell) | 233.26 | 235.6 | 230.9 |

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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