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Fundamental Outlook

Market Setup

- **US markets rallied 1-3%** on Monday, with the Nasdaq climbing 3% and the Dow marking a record-high close after the United States and Iran struck a preliminary agreement to end the Middle East war and reopen the Strait of Hormuz, leading to an easing of inflation fears as crude oil prices dropped.
- **Dow Futures** is currently trading higher with a **gain of +0.1% (46 points)**
- **Most Asian markets** are trading **higher with marginal gains** with Indonesia market up 4%
- **Indian equities** extended their gains on Monday as improving global risk sentiment with Nifty50 advanced **1.0%** to close at 23,854. Broader markets continued to outperform, with the Nifty Midcap100 and Smallcap100 indices **rising 1.3% and 1.1%**.
- **Gift nifty** is currently trading **40 points higher (+0.2%)**.
- **FII's: +200 Cr; DII's: +3,189 Cr**

Opening Cues: **Positive**

Stocks in News

Craftsman Auto: The company has announced the launch of its Rs 2,000-crore Qualified Institutional Placement (QIP) on June 15. The floor price has been fixed at Rs 8,966.13 per equity share. **View: Buying opportunity at lower levels**

SBI: The Board of Directors will meet on June 18 to consider fundraising during FY27 through a public offer or private placement. **View: Positive**

HCL tech: The company has acquired a 10.46% stake in Axonwise Private Limited (Sarvam AI) for Rs 1,427.25 crore. This is a first of its kind investment by any Indian IT services company in India's full stack sovereign AI company. **View: Positive**

Northern Arc: Yes Bank and Northern Arc Capital have entered into a partnership to expand access to credit, scale digital lending, and provide debt investment opportunities for customers. The partnership brings together balance-sheet strength, digital infrastructure, distribution capabilities, underwriting expertise, and technology platforms to expand formal credit access across underserved segments in India. **View: Positive**

Initiating Sector : Travel and Leisure

BUY – Ixigo (TP: ₹217), Yatra(TP: ₹125), TBO TEK (TP: ₹1,765)

- The Indian travel agent market has evolved from a fragmented, agent led offline model (CY00-10) to a digitally driven ecosystem anchored by Online Travel Agencies, better known as OTAs (CY10-20), which transformed discovery, aggregation, and price transparency. The OTAs are now entering an AI-driven phase, evolving into intelligent platforms.
- The Indian OTA market is emerging as one of the fastest-growing travel markets globally and is likely to expand from INR2,079b in FY23 to 3,835b in FY28E (at a CAGR of ~13%) vs. the global OTA market CAGR of 6%. This growth will be aided by structural tailwinds and an underpenetrated online travel ecosystem.
- Margin expansion and profitable growth potential remain strong as platforms scale high-margin segments such as hotels, holiday packages, MICE, and ancillary services to contribute meaningfully to the Industry's bookings. Leveraging data analytics and personalized offerings, B2B and B2C OTAs can improve conversion rates. We initiate coverage on IXIGO(TP:₹217), YATRA(TP:₹125) and reiterate buy on TBO TEK(TP:₹1765)

View: BUY

Fundamental Actionable Idea

Bandhan Bank

CMP: INR 210, **MTF Stock**

- The private lender's board of directors has approved the sale of identified non-performing assets (NPAs) from its housing finance portfolio to asset reconstruction companies (ARCs).
- Management expects loan growth to remain healthy at 14-15%, with advances likely to grow in line with or ahead of overall business growth.
- NIMs expected to expand further by 10-20bp over the next 2-3 quarters, aided by repricing of term deposits. The bank has indicated an exit FY27 NIM guidance of ~6.5% on earning assets (~6% on total assets), while we conservatively factor in ~6% NIM on earning assets.
- On asset quality, we expect improving forward flows for both the industry and Bandhan, particularly in the MFI segment, which should lower credit costs to ~1.9% in FY27E (vs. 3.2% in FY26).
- We expect Bandhan to deliver RoA of 1.3%/1.5% in FY27E/FY28E vs. 0.6% in FY26.

View: **BUY**

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.

**Target
Achieved**

tbo.com
TRAVEL SIMPLIFIED



40% Gains

Reco Date		Call Type	Reco Price
24 th Mar'26		Investment Idea	₹1,040

Today Price	Date	Return	Duration
₹1,450	15 th Jun'26	40% Gain	83 days

Target Achieved



32% Gains

Reco Date	Call Type	Reco Price
22 th Apr'26	Investment Idea	₹358

Today Price	Date	Return	Duration
₹472	15 th Jun'26	32% Gain	54 days

Target Achieved



21% Gains

Reco Date	Call Type	Reco Price
13 th May'26	Investment Idea	₹1,075

Today Price	Date	Return	Duration
₹1,309	15 th Jun'26	21% Gain	32 days

- 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	1020	1300	27%
Tata Steel	Buy	197	250	27%
Mankind Pharma	Buy	2381	2980	25%
Groww	Buy	5754	6600	15%
Cummins India	Buy	207	235	14%

Technical Outlook

Nifty Technical Outlook

16-Jun-26

NIFTY (CMP : 23853) Nifty immediate support is at 23700 then 23600 zone while resistance at 24050 then 24200 zones. Now it has to hold above 23850 for an up move towards 24050 then 24200 zones while support can be seen at 23700 then 23600 zones.



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Sensex Technical Outlook

16-Jun-26

Sensex (CMP : 76264) Sensex support is at 76000 then 75700 zones while resistance at 76700 then 77000 zones. Now it has to hold above 76000 for an up move towards 76700 then 77000 zones while support can be seen at 76000 then 75700 zones.



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Bank Nifty Technical Outlook

16-Jun-26

BANK NIFTY (CMP : 57198) 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 and then 58000 levels while supports are shifting higher at 56750 then 56500 zones.

1-Niftybank - 15/06/26
EMA(CloseLine:20)



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Midcap100 Index Technical Outlook

- Index has given a breakout.

16-Jun-26



Nifty Midcap100 Stats

Advance
77

Decline
23

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Smallcap250 Index Technical Outlook

- Index has given a bullish Pennant Pattern Breakout.

16-Jun-26



Nifty SmallCap250 Stats

Advance	Decline
190	60

Brent Crude Oil

- Crude has given breakdown from support levels of 93 and has corrected 30% in last 1 month



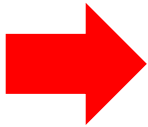
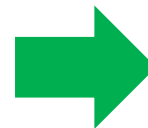
Sectoral Performance - Daily

- Market ended with positive market breadth, Nifty Auto and Realty were best performers.

	Closing	% Change							
Indices	15-Jun	1-day		2-days		3-days		5-days	
NIFTY 50	23854		0.98%		2.99%		2.75%		3.16%
NIFTY BANK	57199		0.68%		3.66%		3.81%		5.80%
NIFTY MIDCAP 100	61550		1.29%		3.75%		2.91%		2.74%
NIFTY SMALLCAP 250	17293		1.25%		3.91%		3.04%		3.25%
NIFTY FINANCIAL SERVICES	26275		1.28%		4.46%		4.24%		5.93%
NIFTY PRIVATE BANK	27812		0.59%		3.44%		4.01%		6.47%
NIFTY PSU BANK	8581		0.62%		3.34%		2.42%		4.66%
NIFTY IT	28068		0.98%		0.89%		-0.75%		-2.04%
NIFTY FMCG	49043		0.44%		1.07%		0.18%		1.96%
NIFTY OIL & GAS	11181		1.53%		3.72%		3.50%		2.28%
NIFTY PHARMA	24220		-0.66%		-0.36%		0.25%		0.30%
NIFTY AUTO	26978		2.60%		4.60%		4.43%		5.05%
NIFTY METAL	13084		1.78%		2.75%		2.49%		1.32%
NIFTY REALTY	800		3.96%		7.63%		6.94%		6.79%
NIFTY INDIA DEFENCE	9130		1.49%		3.73%		1.55%		1.70%

Sectoral Performance - Weekly

- Nifty Realty is outperforming for last few weeks, Nifty Pharma is underperforming.

Name	1W Change	2W Change	3W Change	4W Change	5W Change
Nifty 50	 0.98	 2.09	 1.3	 0.57	 0.89
Nifty Bank	 0.68	 4.96	 5.46	 5.82	 6.49
Nifty IT	 0.98	 -3.25	 -3.48	 -2.92	 1.27
Nifty Auto	 2.6	 3.1	 2.43	 3.69	 3.48
Nifty Metal	 1.78	 -1.04	 -2.66	 -1.41	 -1.63
 Nifty Pharma	 -0.66	 -0.12	 -0.52	 -1.44	 -1.68
Nifty FMCG	 0.44	 1.53	 -0.69	 -2.4	 -3.93
 Nifty Realty	 3.96	 4.05	 2.24	 3.31	 5.78
Nifty Media	 -0.14	 -1.13	 5.48	 8.07	 3.44
Nifty PSU Bank	 0.62	 3.9	 5.21	 7.18	 6.9

BHARATFORG

(Mcap ₹ 96,603 Cr.)

F&O Stock, MTF stock

- Stock has given falling trendline Breakout.
- Sustaining above 20 DEMA.
- RSI is trending Upward.
- We recommend to buy the stock at CMP ₹2020 with a SL of ₹ 1940 and a TGT of ₹2200.

RECOs	CMP	SL	TARGET	DURATION
BUY	2020	1940	2200	1 Week



Technical Stocks On Radar

GRASIM

(CMP: 3171, Mcap ₹ 2,15,814 Cr.)

MTF stock

- Stock has given falling channel breakout.
- Stock is sustaining above 20 DEMA.
- RSI has given positive crossover.
- Immediate support at 3120.



PHOENIXLTD

(CMP: 1860, Mcap ₹ 66,521 Cr.)

F&O Stock

- Stock has given a trendline breakout.
- Sustaining above 20 DEMA.
- RSI has given positive crossover.
- Immediate support at 1820.



Technical Chart Pattern for the Day

EICHERMOT (Mcap ₹ 2,09,328 Cr.) (CMP : 7625) F&O Stock, MTF stock

16-Jun-26

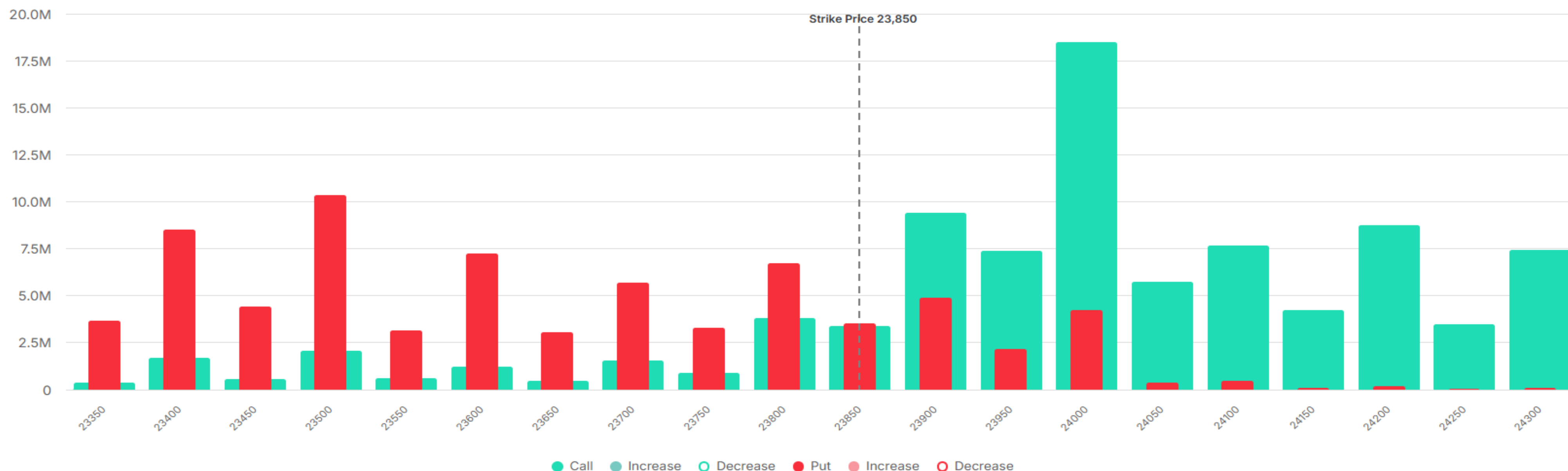


- “Ascending Triangle Breakout” breakout on daily chart.

Derivative Outlook

Nifty : Option Data

- Maximum Call OI is at 24000 then 23900 strike while Maximum Put OI is at 23900 then 23800 strike.
- Call writing is seen at 24000 then 23950 strike while Put writing is seen at 23900 then 23800 strike.
- Option data suggests a broader trading range in between 23400 to 24400 zones while an immediate range between 23600 to 24100 levels.



Option - Buying side strategy

Index	Single Leg Buying	Multi Leg Strategy
Nifty (Weekly)	23850 CE if it holds above 23850 zones	Bull call spread (Buy 23900 CE and Sell 24000 CE) at net premium cost of 25-30 points
Sensex (Weekly)	77000 CE if it holds above 76000 zones	Bull call spread (Buy 77000 CE and Sell 77200 CE) at net premium cost of 40-50 points
Bank Nifty (Monthly)	59000 CE if it holds above 57000 zones	Bull call spread (Buy 57500 CE and Sell 58000 CE) at net premium cost of 210-220 points

Option - Selling side strategy

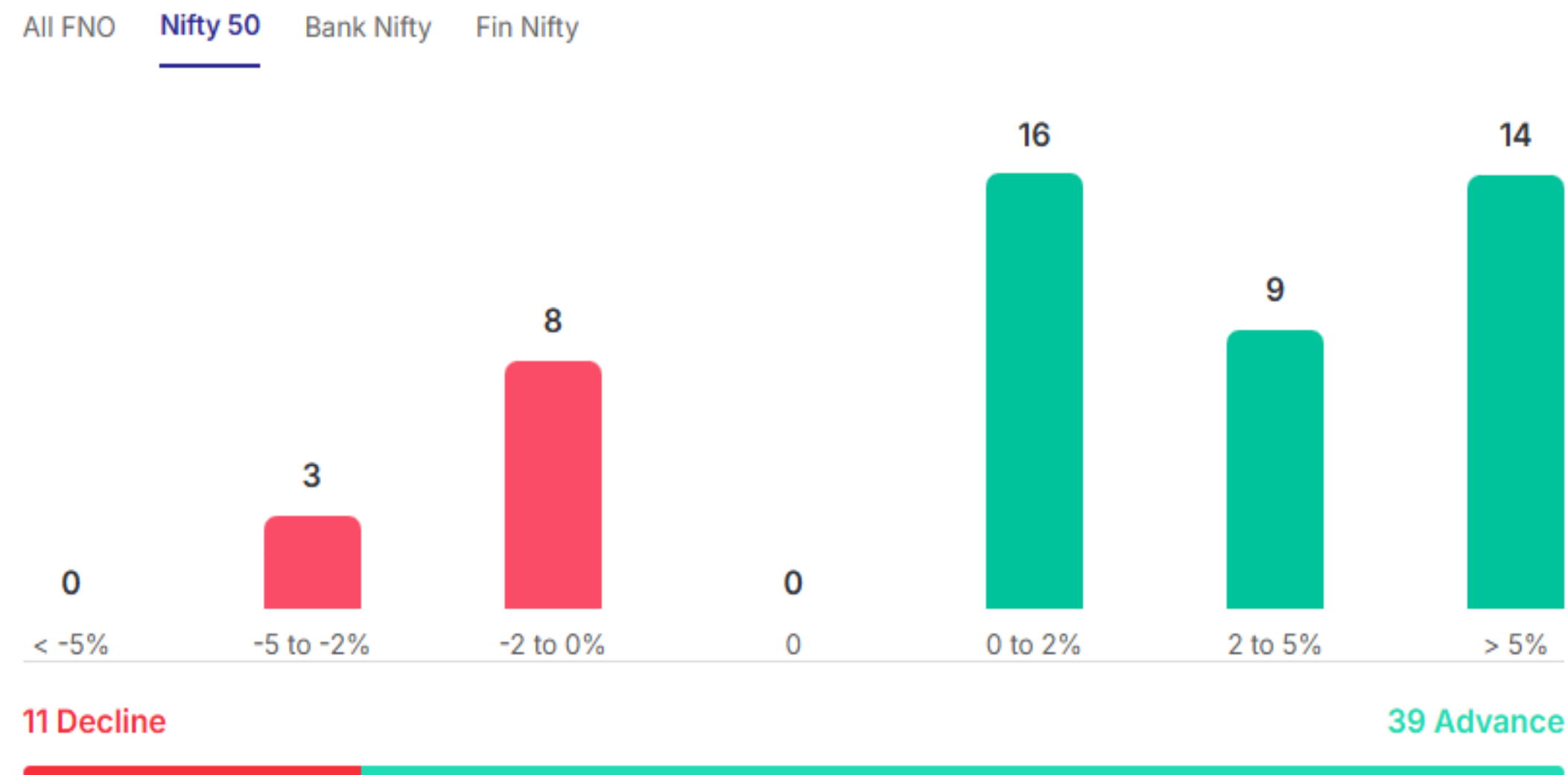
Index	Writing
Nifty (Weekly)	23600 PE and 24200 CE
Sensex (Weekly)	74000 PE and 78800 CE
Bank Nifty (Monthly)	53000 PE and 60000 CE

Weekly Option Range for Option Writers based on Different Confidence Band								
Date		16-Jun-26	Weekly Expiry		16-Jun-26	Days to weekly expiry		1
								
Nifty		23854	India VIX		14.4			
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 0.6%	23700	22	24000	37	59	Aggressive
1.25	79%	± 0.9%	23650	16	24050	27	42	Less Aggressive
1.50	87%	± 1.1%	23600	11	24100	20	31	Neutral
1.75	92%	± 1.3%	23550	8	24150	15	23	Conservative
Date		16-Jun-26	Monthly Expiry		30-Jun-26	Days to weekly expiry		10
Bank Nifty		57199						
Confidence Band	Probability	% Away From Spot	Range				Total Premium (Put + Call)	Types of Trades
			Put	Premium	Call	Premium		
1.00	68%	± 2.6%	55700	276	58700	228	504	Aggressive
1.25	79%	± 3.3%	55300	214	59100	157	371	Less Aggressive
1.50	87%	± 4.0%	54900	165	59500	106	271	Neutral
1.75	92%	± 4.7%	54500	127	59900	72	198	Conservative
2.00	95%	± 5.2%	54200	108	60200	52	159	Most Conservative
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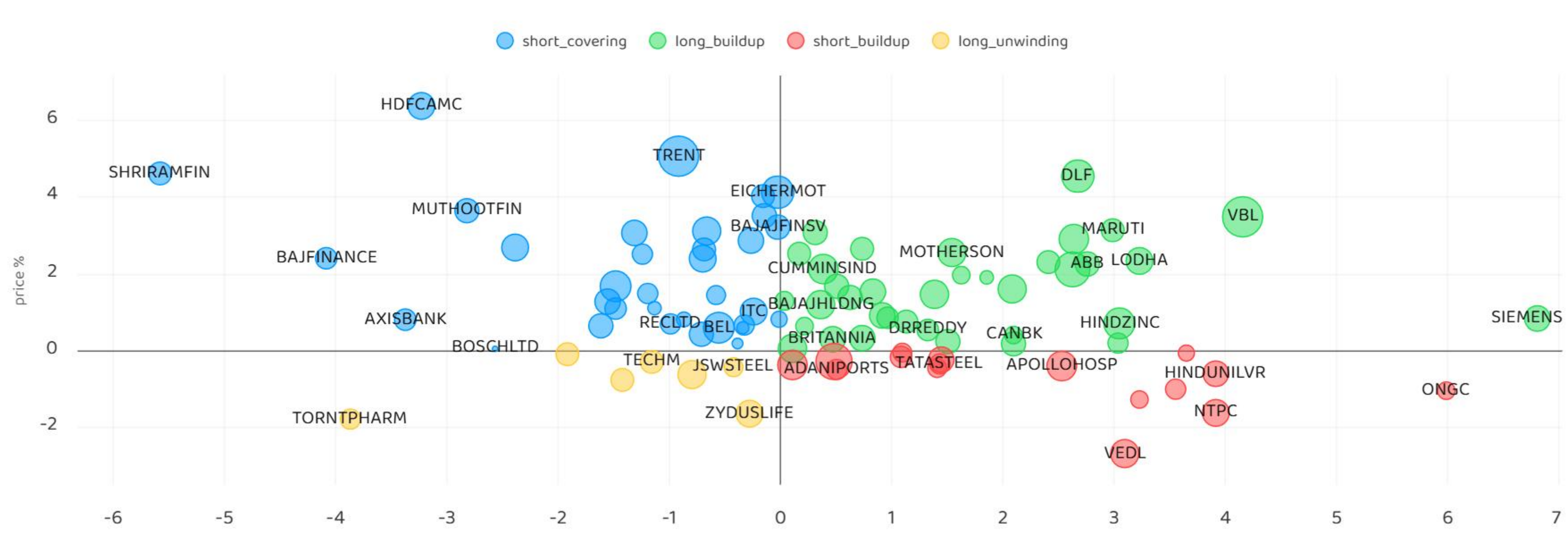
Nifty Advance Decline & Ban update

Stocks in Ban:

KAYNES



Stocks : Derivatives Outlook



Stocks : Options on radar

Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
BHARATFORG	2040 CE	Buy	45-48	40	60	Long Buildup
PHOENIXLTD	1860 CE	Buy	37-40	30	55	Long Buildup
TRENT	2920 CE	Buy	65-70	50	100	Short Covering

Stock	Call Strike	Trade	Buying Range	SL	TGT	Logic
GLENMARK	2140 PE	Buy	36-40	30	55	Short Buildup
BAJAJ-AUTO	9900 PE	Buy	160-170	130	230	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%)
MAZDOCK (Sell)	2440.4	2464.8	2416
BDL (Sell)	1209.7	1221.8	1197.6

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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