# MOSt
# Market Outlook

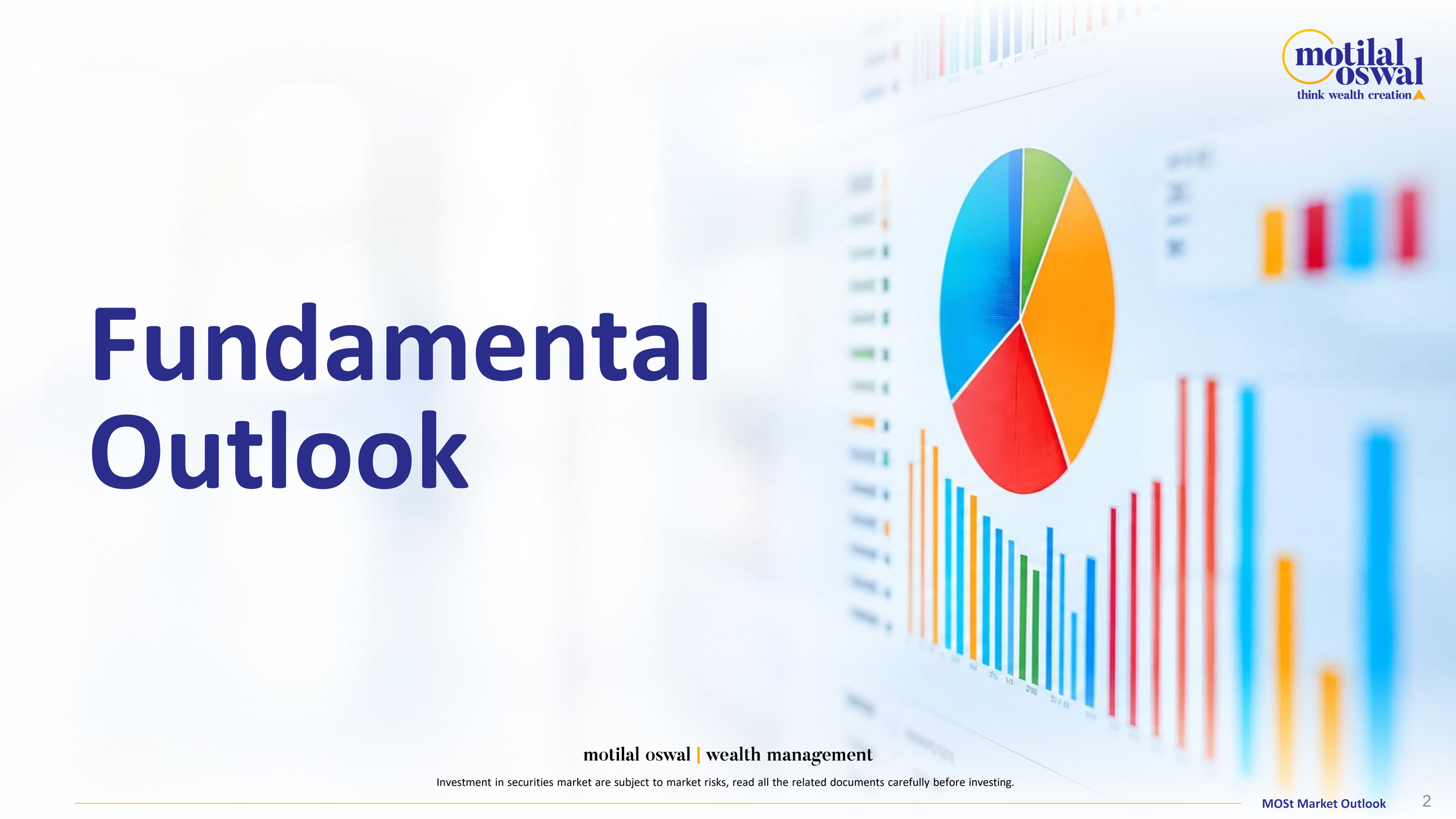
7-Oct-26



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# Fundamental Outlook



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# Market Setup

- **US markets** ended higher on Tuesday as crude prices steadied and US Treasury yields eased, and allowing markets to turn their attention to the approaching third-quarter reporting season. Indexes were up by **Dow 0.5%, S&P 500 0.6%, Nasdaq 0.5%**
- **Dow Futures** is currently trading flat **(25 pts lower)**
- **Asian markets** are currently trading mixed
- On Tuesday, Indian equities extended their recovery for the second consecutive session, with the **Nifty50 advancing 1.0%** to close at 22,776. Broader markets outperformed, with the **Nifty Midcap 100** and **Smallcap 100 rising 1.1%** and **1.6%,** respectively.
- **Gift nifty** is currently trading **lower by 49 pts (-0.2%)**
- **FIIs**: **-2,961Cr; DIIs**: **+5,088Cr**

**Opening Cues: Flat to positive**



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# Stocks in News

**The Reserve Bank of India (RBI) is widely anticipated to announce a 25 basis point repo rate hike from 5.25% to 5.50% during today's Monetary Policy Committee (MPC) announcement.**

**Titan Company:** Titan consumer businesses delivered ~25% YoY growth. The company added 78 net new stores during the quarter, expanding its combined retail network to 3,758 stores. Domestic jewelry (Tanishq, Mia, Zoya, beYon) delivered 20% growth (est. 28%, 38% in 1QFY27). **View: Mixed**

**Endurance Technologies** has acquired a 100% stake in Italian automotive component maker Fondalpress SpA and its parent Anna Milena SpA for €12.34 million. The acquisition expands the company's aluminium die-casting footprint in Europe. The move aligns with its strategy to strengthen manufacturing capabilities and enhance customer reach in the European market.
**View: Positive.**

**Gabriel:** has executed a Joint Venture Agreement with Faurecia Automotive Seating India Private Limited to establish a new entity, Faurecia Anand Seating India Private Limited. The partnership aims to accelerate growth in seat frames and complete seats within the Indian automotive market. **View: Positive.**

**PTC Industries** has launched a Qualified Institutional Placement (QIP) to raise up to ₹1,800 crore. With indicative floor price of ₹21,060 per share and an equity dilution of ~5.7%.

# Fundamental Actionable Idea

## Endurance Technologies

**CMP: INR 2,516 | TP : INR 3,065 | 22% Upside, MTF Stock**

- Endurance Technologies has acquired a 100% stake in Italy-based Fondalpress SpA and its parent Anna Milena SpA for €12.34 million, expanding its aluminium die-casting footprint and manufacturing capabilities across the European automotive market.
- The acquisition, completed on October 6, 2026, through Endurance Overseas SpA, provides immediate access to strategically located land, buildings, and high-quality machinery, helping address capacity constraints and support insourcing.
- India business is expected to grow 25% YoY, driven by strong OEM volumes in 2Q and a favourable base. India EBITDA margins may remain stable QoQ initially, with improvement expected as raw-material cost pass-through takes effect.
- Europe revenue is projected to grow 2.2% YoY in EUR terms, while EBITDA margin is expected to improve 20bp QoQ to 18.3%. Consolidated PAT is estimated to grow 8% YoY in 2Q.

**View: Buy**

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# Fundamental Actionable Idea

## Zydus Lifesciences

**CMP: INR 1,160 , MTF Stock**

- Zydus Lifesciences, in partnership with MSN Laboratories, has launched the first generic version of Adempas (Riociguat tablets) in the US, covering all five strengths from 0.5 mg to 2.5 mg.
- The product was developed and manufactured by MSN Laboratories and received USFDA approval as a generic equivalent of Adempas tablets, strengthening Zydus Lifesciences' presence in the US generic pharmaceutical market.
- Zydus Lifesciences continues to invest in its differentiated product pipeline, pursue acquisitions to create additional growth levers, and expand marketing initiatives to sustain industry-beating growth in its domestic formulations business.
- Revenue is expected to grow 23.5% YoY, driven by strong formulations performance and partly offset by API weakness. EBITDA margin is projected at 23.2%, supported by a favourable product mix.

**View: POSITIVE**

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# Velocity Idea

## Divis Laboratories

**RECO: BUY**

**CMP: ₹9,540 | TP : ₹10,800 (14%) | SL : ₹8,870 (7%)**

**Key Triggers:**

- Novo Nordisk's shift toward oral Wegovy could increase peptide API requirements by ~73x per patient annually versus injectable Wegovy, while a targeted ~10x increase in oral Wegovy patients by 2030 could materially expand outsourcing demand. Divi's is well positioned given its vertical integration and expanding peptide manufacturing capabilities.
- The US has issued a notice to implement Proclamation 11020, with India among 19 jurisdictions eligible for a 0% tariff rate on specialty drug classes. This clarity reduces uncertainty around the potential tariff impact on Indian CDMOs, including Divi's, and supports greater earnings visibility.
- We expect a 21% earnings CAGR over FY26-28, supported by CDMO scale-up, new capacity commercialization, peptide opportunities and growth in nutraceuticals and contrast media.

**Technical View:**

- The stock remains in a broader uptrend, with declines being consistently bought and the price respecting its 20-day EMA.
- Sustained trading above INR 9,740 could further strengthen momentum and support the next leg of the upmove.

# EV Value Chain Basket

- India's EV ecosystem is rapidly localizing, with increasing investments in batteries, motors, electronics, and precision components. Supported by government incentives and export opportunities, the domestic EV market is expected to grow at a 25–30% CAGR over the next five years, benefiting both vehicle manufacturers and auto ancillary companies.

- The PM E-DRIVE scheme's ₹10,900 crore outlay to accelerate EV adoption, build charging infrastructure, and boost local manufacturing, with the subsidy window for electric two-wheelers extended to July 31, 2026. Over 22 lakh EVs have been sold under the scheme as of January 2026, sustaining near-term volume momentum.

- Electric two-wheelers are expected to remain the key growth driver, with EV penetration projected to rise from ~7% in FY26 to over 20% by FY30, supported by falling battery costs, expanding model launches, and improving charging infrastructure. This creates a multi-year growth opportunity for OEMs and component suppliers.

**Time Frame: 12 months** **Review: Monthly** **Upside: 15-20%** **Risk: High** **Benchmark: Nifty 200**

| Script | Market Cap (in Cr.) | CMP as on 28th July 2026 | Weightage (%) |
|---|---|---|---|
| Bajaj Auto | 2,99,100 | 11,223 | 20 |
| TVS Motors | 1,86,900 | 3,943 | 20 |
| Uno Minda | 65,800 | 1,164 | 20 |
| Ather Energy | 48,000 | 1,217 | 20 |
| Sona BLW Precision | 45,300 | 712 | 20 |

# Focus Investment Ideas

**All Stocks Available in MTF**

**Duration : 1 Year Horizon**

| Stock Name | Rating | CMP (Rs) | Target (Rs) | Upside (%) |
|---|---|---|---|---|
| Molbio Diagnostics | Buy | 1,498 | 1,800 | 20% |
| Adani Ports | Buy | 1,782 | 2,130 | 20% |
| Emcure Pharma | Buy | 1,927 | 2,330 | 20% |
| Syrma SGS Tech | Buy | 1,685 | 2,000 | 18% |
| Lenskart | Buy | 683 | 800 | 16% |

# Technical Outlook



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# Nifty Technical Outlook

**NIFTY (CMP : 22776)** Nifty immediate support is at 22600 then 22500 zone while resistance at 22900 then 23000 zones. Now it has to hold above 22700 zones for an upside move towards 22900 then 23000 zones while support can be seen at 22600 then 22500 zones.




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# Sensex Technical Outlook

**SENSEX (CMP : 73067)** Sensex support is at 72700 then 72500 zones while resistance at 73300 then 73500 zones. Now it has to hold above 73000 zones for an up move towards 73300 then 73500 zones while supports are shifting higher to 72700 and then 72500 zones.




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# Bank Nifty Technical Outlook

**BANK NIFTY (CMP : 55128)** Bank Nifty support is at 54750 then 54500 zones while resistance at 55500 then 55750 zones. Now it has to hold above 55000 zones for a bounce towards 55500 then 55750 levels while on the downside support is seen at 54750 then 54500 zones.




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# Midcap100 Index Technical Outlook

Index has formed a Bullish candle accompanied with a Bullish RSI crossover.



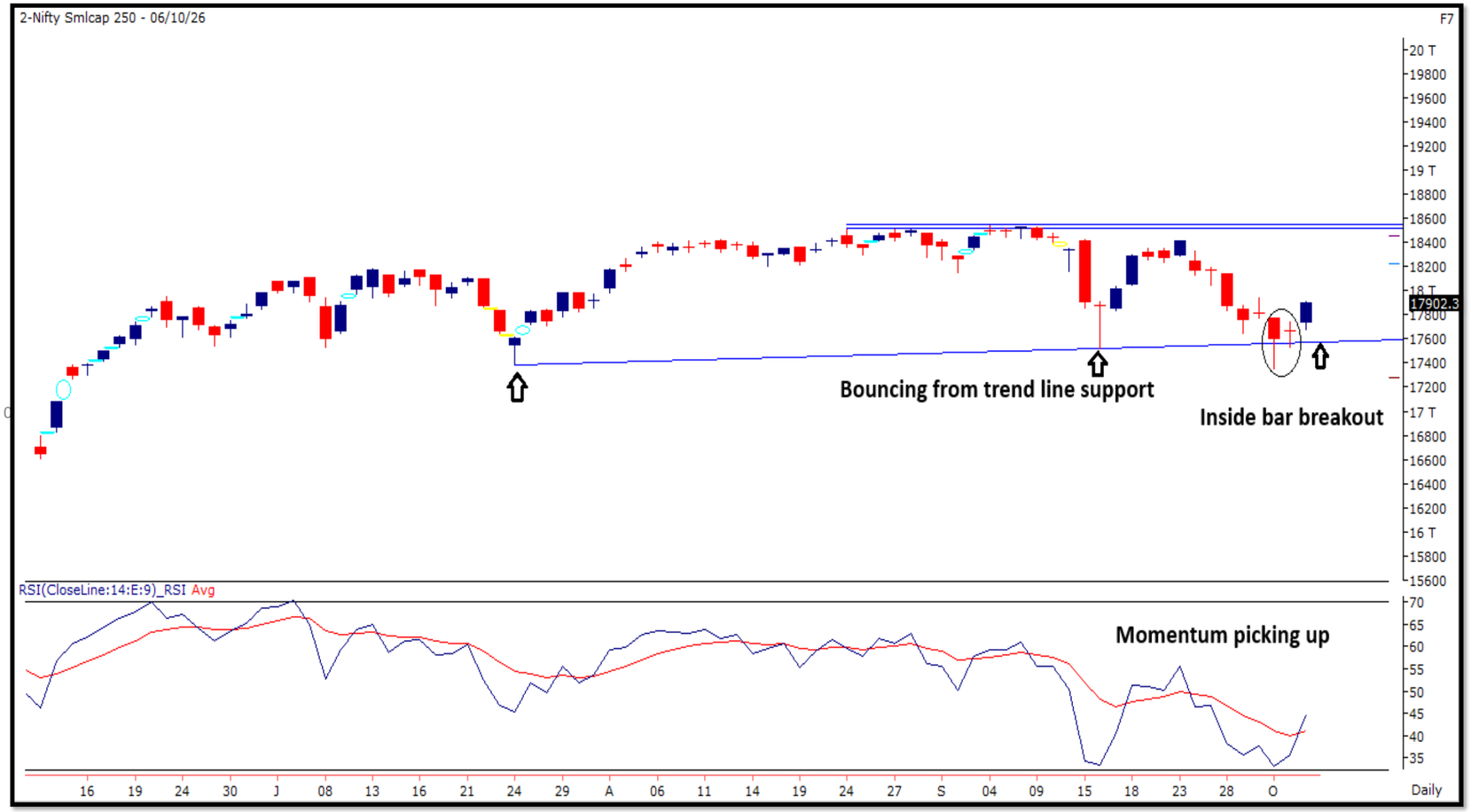

| Nifty Midcap100 Stats | |
|---|---|
| Advance ▲ | Decline ▼ |
| 77 | 23 |

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# Smallcap250 Index Technical Outlook

Index has witnessed an Inside bar Breakout.




| Nifty SmallCap250 Stats | |
|---|---|
| Advance ▲ | Decline ▼ |
| 189 | 61 |

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# Sectoral Performance - Daily

Most of the sectors ended in green territory. Major gainers were Nifty Defense, Pharma and Oil & Gas.

| Indices | Closing | 1-day | 2-days | 3-days | 5-days |
|---|---|---|---|---|---|
| NIFTY 50 | 22776.1 | 0.98 | 1.58 | 0.69 | -0.02 |
| NIFTY BANK | 55128.4 | 0.76 | 1.24 | 0.91 | 1.21 |
| NIFTY MIDCAP 100 | 59761.2 | 1.08 | 1.75 | 0.72 | -0.26 |
| NIFTY SMALLCAP 250 | 17902.3 | 1.4 | 1.78 | 0.58 | 0.22 |
| NIFTY FINANCIAL SERVICES | 24946.05 | 1.17 | 1.59 | 1.2 | 1.11 |
| NIFTY PRIVATE BANK | 27093.75 | 1.41 | 1.49 | 1.49 | 2.33 |
| NIFTY PSU BANK | 8008.4 | -0.08 | 0.89 | -0.1 | -0.22 |
| NIFTY IT | 28136.05 | -0.59 | -0.6 | 1.56 | 0.18 |
| NIFTY FMCG | 45205.35 | 1.4 | 3.23 | 1.57 | -0.13 |
| NIFTY OIL & GAS | 10676.85 | 1.58 | 1.93 | 0.59 | 0.15 |
| NIFTY PHARMA | 26549.6 | 1.66 | 0.9 | 0.42 | -0.79 |
| NIFTY AUTO | 25541.95 | 0.47 | 0.62 | -2.86 | -3.71 |
| NIFTY METAL | 12599.75 | 0.81 | 1.12 | -1.26 | -1.98 |
| NIFTY REALTY | 837.45 | -0.27 | 0.29 | -1.17 | -1.58 |
| NIFTY INDIA DEFENCE | 9347.25 | 1.82 | 2.24 | 0.76 | 1.26 |



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# Sectoral Performance - Weekly

Weakness continues across most other sectors.

| Name | 1W Chang | 2W Chang | 3W Chang | 4W Chang | 5W Change |
|---|---|---|---|---|---|
| Nifty 50 | -0.02 | -2.73 | -2.66 | -4.69 | -5.79 |
| Nifty Bank | 1.21 | -2.38 | -2.61 | -3.91 | -4.12 |
| Nifty IT | 0.18 | -2.41 | -2.72 | -8.34 | -10.06 |
| Nifty Auto | -3.71 | -5.93 | -6.46 | -7.83 | -11.47 |
| Nifty Metal | -1.98 | -2.87 | -3.07 | -5.39 | -6.84 |
| Nifty Pharma | -0.79 | -1.75 | 0.06 | 0.27 | -1.64 |
| Nifty FMCG | -0.13 | -1.52 | 0.34 | -1.5 | -3.44 |
| Nifty Realty | -1.58 | -1.92 | -1.3 | -7.76 | -7.86 |
| Nifty Media | 1.85 | 0.77 | 1.98 | 0.14 | -2.2 |
| Nifty PSU Bank | -0.22 | -3.66 | -4.09 | -5.95 | -6.93 |



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# Technical – Conviction Delivery Idea

## BHARAT HEAVY ELECTRICALS.

(**Mcap** ₹1,57,389 Cr.)

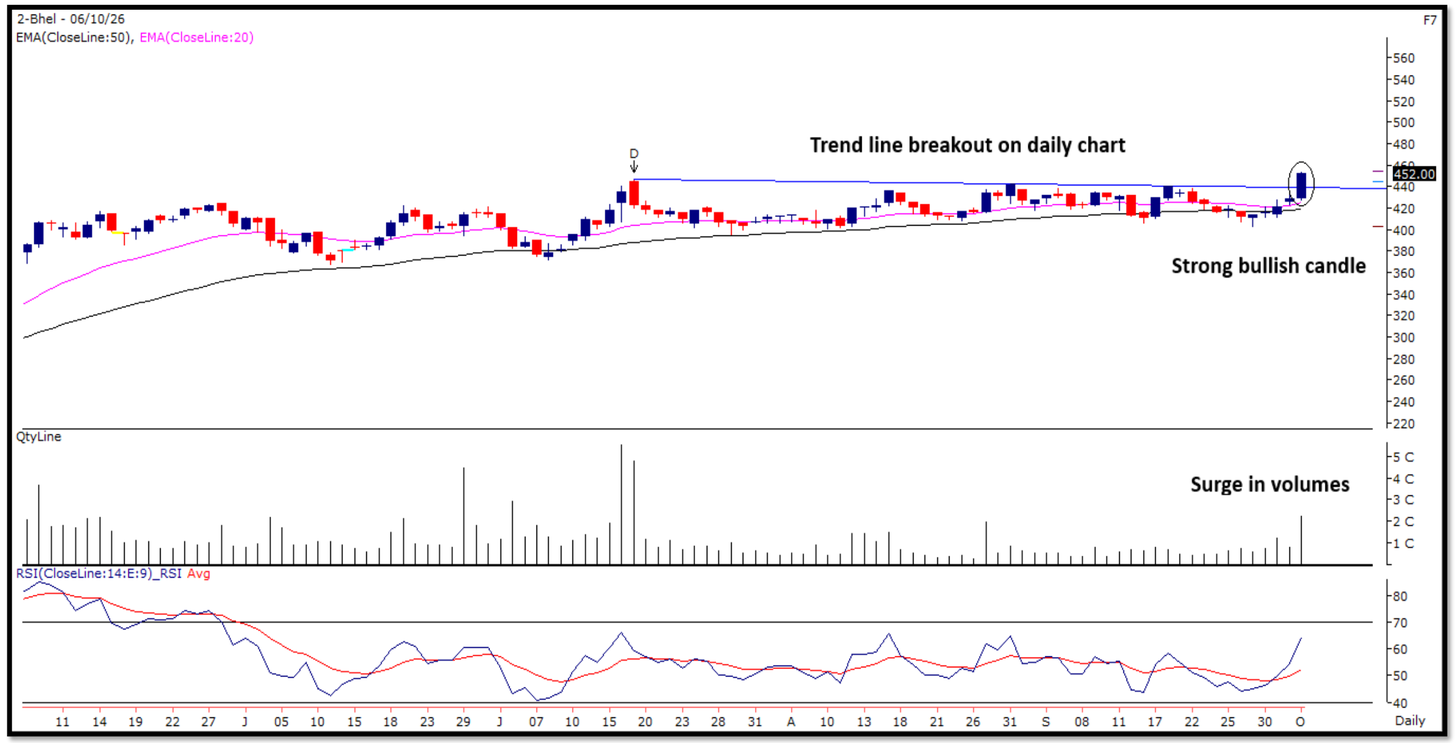
MTF Stock, F&O Stock

- Stock has witnessed a Trendline breakout on daily chart.
- Strong Bullish Candle.
- Surge in Volumes.

07-10-2026

- We recommend to buy the stock at CMP ₹452 with a SL of ₹438 and a TGT of ₹480.

| RECOs | CMP | SL | TARGET | DURATION |
|---|---|---|---|---|
| BUY | 452 | 438 | 480 | 1 Week |




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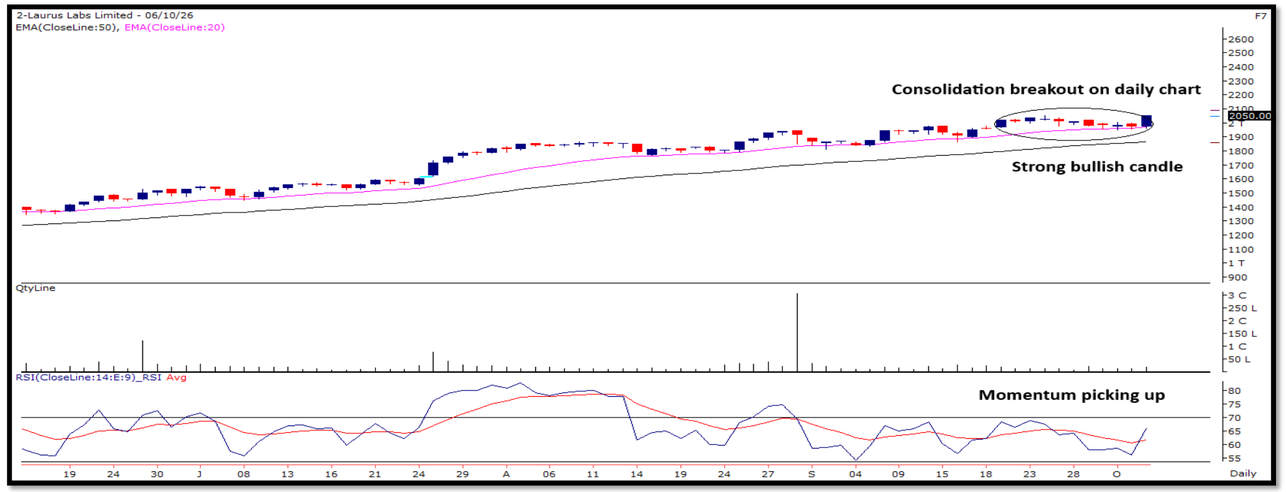
# Technical Stocks On Radar

## LAURUS LABS.

**(CMP: 2050 | Mcap:** ₹ 1,10,764 Cr.)

MTF Stock, F&O Stock

- Consolidation breakout on daily chart.
- Mechanical Indicator RSI placed perfectly.
- Firmly holding above 20 DEMA.
- Immediate support at 1988.




07-10-2026

## ENGINEERS INDIA.

**(CMP: 313 | Mcap:** ₹ 17,609Cr.)

MTF Stock

- More momentum above 321.5.
- Respecting 50 DEMA .
- Overall Uptrend.
- Immediate support at 303.




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# Derivative Outlook

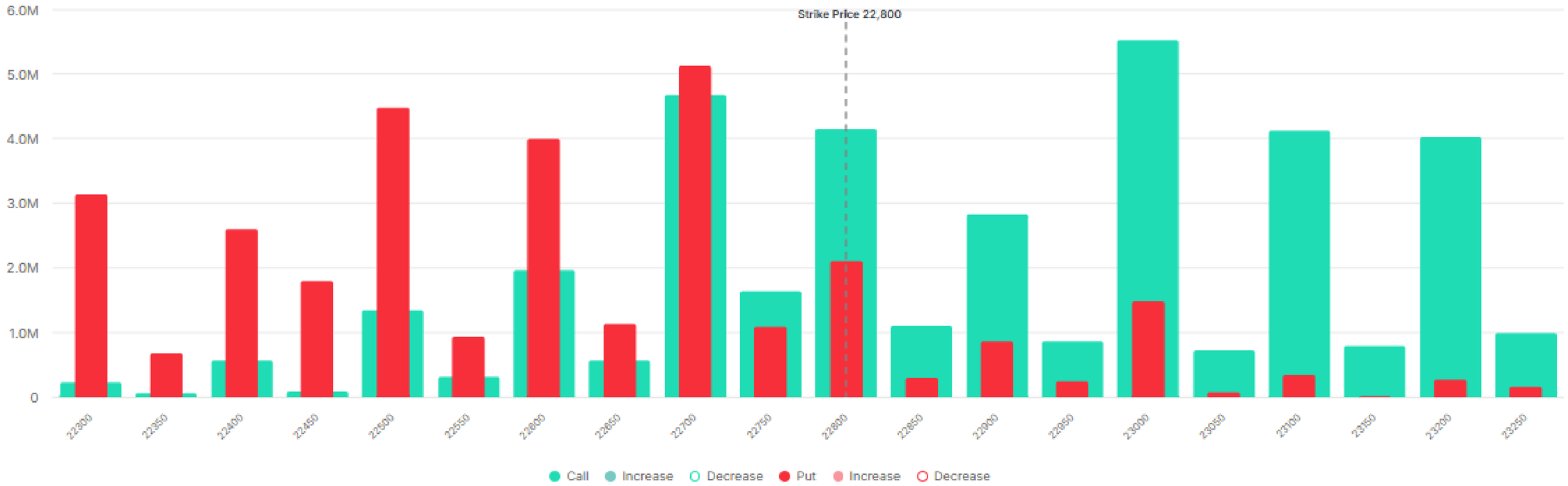



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# Nifty : Option Data

- Maximum Call OI is at 23500 then 22700 strike while Maximum Put OI is at 22000 then 22600 strike.
- Call writing is seen at 23500 then 22700 strike while Put writing is seen at 22600 then 22700 strike.
- Option data suggests a broader trading range in between 22300 to 23300 zones while an immediate range between 22500 to 23000 levels.




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# Option - Buying side strategy

| Index | Single Leg Buying | Multi Leg Strategy |
|---|---|---|
| **Nifty** (Weekly) | 22850 Call if it holds above 22700 zones | Bull Call Spread (Buy 22850 CE and Sell 22950 CE) at net premium cost of 40-45 points |
| **Sensex** (Weekly) | 73200 Call if it holds above 73000 zones | Bull Call Spread (Buy 73200 CE and Sell 73500 CE) at net premium cost of 100-110 points |
| **Bank Nifty** | 56500 Call if it holds above 55000 zones | Bull Call Spread (Buy 55500 CE and Sell 56000 CE) at net premium cost of 200-220 points |



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# Option - Selling side strategy

| Index | Writing |
|---|---|
| **Nifty** (Weekly) | 22000 PE and 23250 CE |
| **Bank Nifty** | 51000 PE and 58000 CE |

***Range for Option Writers based on Different Confidence Bands***

| Date | 7-Oct-26 | Expiry | | 13-Oct-26 | Days to weekly expiry | 5 | |
|---|---|---|---|---|---|---|---|
| ***Nifty*** | | 22776 | India VIX | | 13.6 | | |

| Confidence Band | Probability | % Away From Spot | Range | | | | Total Premium (Put + Call) | Types of Trades |
|---|---|---|---|---|---|---|---|---|
| | | | Put | Premium | Call | Premium | | |
| 1.00 | 68% | ± 1.2% | 22500 | 65 | 23100 | 32 | 97 | Aggressive |
| 1.25 | 79% | ± 1.7% | 22400 | 45 | 23200 | 19 | 64 | Less Aggressive |
| 1.50 | 87% | ± 1.9% | 22350 | 38 | 23250 | 14 | 52 | Neutral |
| 1.75 | 92% | ± 2.3% | 22250 | 26 | 23350 | 8 | 35 | Conservative |
| 2.00 | 95% | ± 2.5% | 22200 | 23 | 23400 | 7 | 30 | Most Conservative |

| ***Bank Nifty*** | | 55128 | Expiry | | 27-Oct-26 | Days to weekly expiry | | 14 |
|---|---|---|---|---|---|---|---|---|
| Confidence Band | Probability | % Away From Spot | Range | | | | Total Premium (Put + Call) | Types of Trades |
| | | | Put | Premium | Call | Premium | | |
| 1.00 | 68% | ± 3.0% | 53500 | 256 | 56700 | 225 | 481 | Aggressive |
| 1.25 | 79% | ± 3.7% | 53100 | 193 | 57100 | 152 | 345 | Less Aggressive |
| 1.50 | 87% | ± 4.2% | 52800 | 160 | 57400 | 113 | 274 | Neutral |
| 1.75 | 92% | ± 4.9% | 52400 | 123 | 57800 | 73 | 196 | Conservative |
| 2.00 | 95% | ± 5.7% | 52000 | 94 | 58200 | 51 | 144 | Most Conservative |

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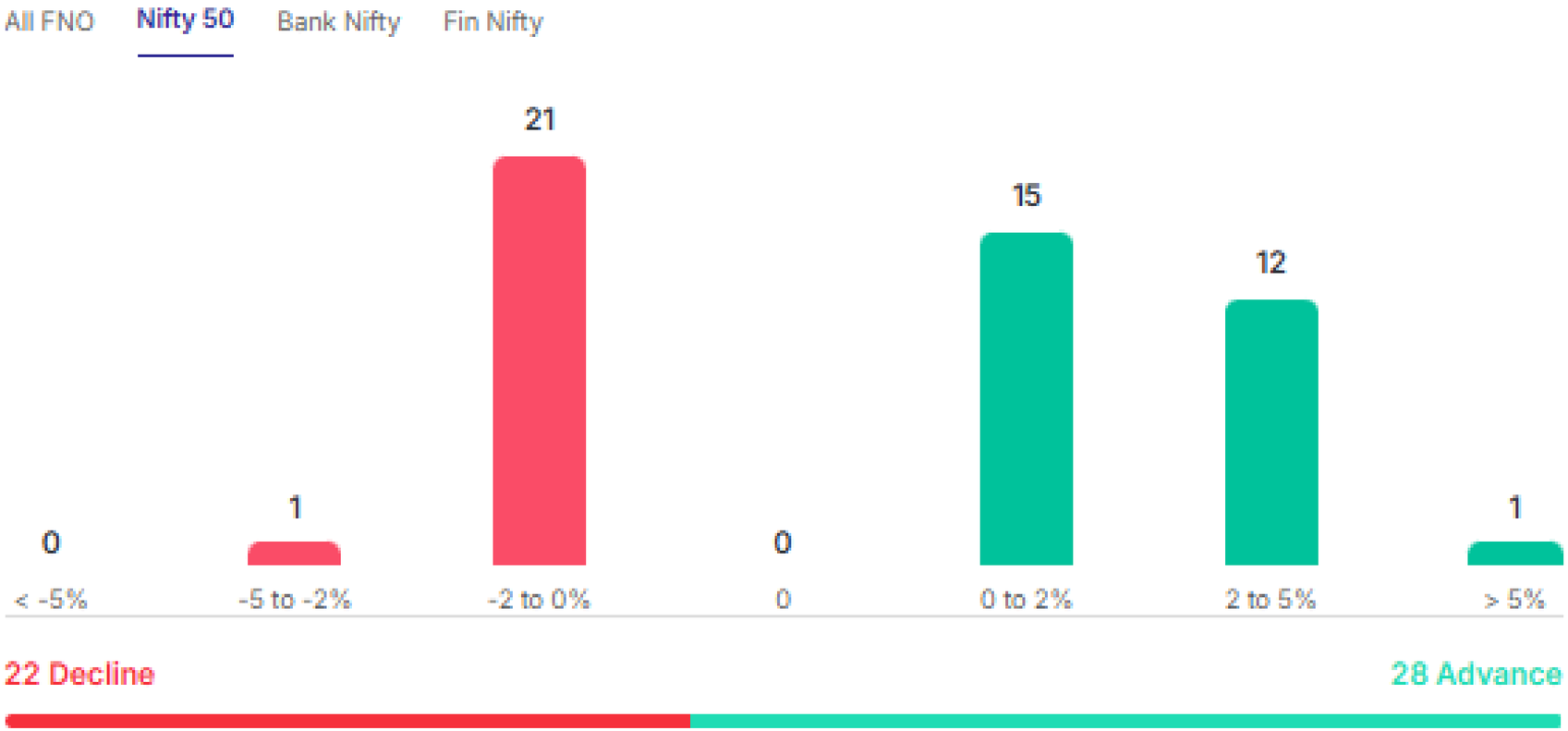
# Option - Selling side strategy

| Index | Writing |
|---|---|
| **Sensex** (Weekly) | 71500 PE and 74100 CE |

| Range for Option Writers based on Different Confidence Bands | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Date | 7-Oct-26 | Expiry | | 8-Oct-26 | Days to weekly expiry | | 2 | |
| BSE Sensex | | 73067 | ATM Put IV | 17 | | ATM Call IV | 13 | |
| Confidence Band | Probability | % Away From Spot | Range | | | | Total Premium (Put + Call) | Types of Trades |
| | | | Put | Premium | Call | Premium | | |
| 1.00 | 68% | ± 0.9% | 72400 | 128 | 73800 | 67 | 196 | Aggressive |
| 1.25 | 79% | ± 1.0% | 72300 | 106 | 73900 | 53 | 159 | Less Aggressive |
| 1.50 | 87% | ± 1.3% | 72100 | 77 | 74100 | 32 | 109 | Neutral |
| 1.75 | 92% | ± 1.6% | 71900 | 54 | 74300 | 22 | 76 | Conservative |
| 2.00 | 95% | ± 1.7% | 71800 | 45 | 74400 | 17 | 62 | Most Conservative |
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# Nifty Advance Decline

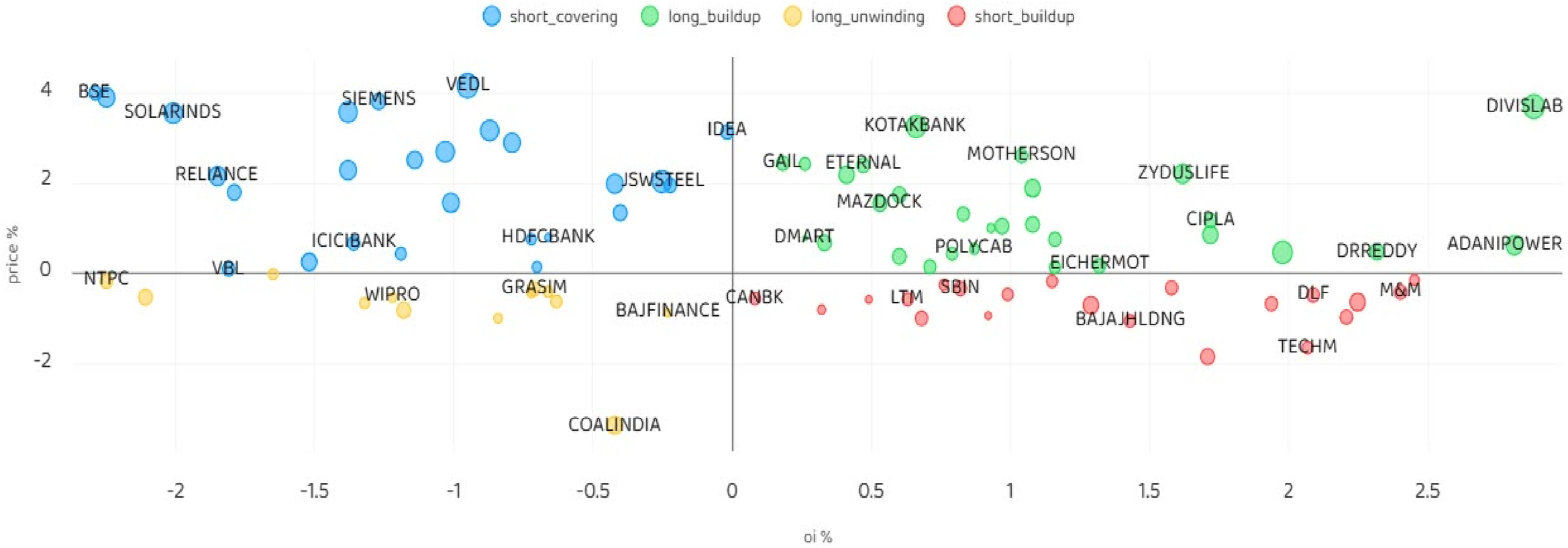
## Stocks in Ban: SAIL, BANDHANBNK, AMBUJACEM






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# Stocks : Derivatives Outlook




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# Stocks : Options on radar

| Stock | Call Strike | Trade | Buying Range | SL | TGT | Logic |
|---|---|---|---|---|---|---|
| **DIVISLAB** | 9600 CE | Buy | 239-240 | 219 | 280 | Long Buildup |
| **SONACOMS** | 830 CE | Buy | 19-20 | 17.5 | 23 | Long Buildup |

| Stock | Put Strike | Trade | Buying Range | SL | TGT | Logic |
|---|---|---|---|---|---|---|
| **HYUNDAI** | 1980 PE | Buy | 53-54 | 46 | 68 | Short Buildup |
| **MAXHEALTH** | 900 PE | Buy | 25-26 | 21 | 34 | Short Buildup |
| **MUTHOOTFIN** | 2700 PE | Buy | 83-84 | 76 | 98 | Short Buildup |

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# Quant Outlook



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# Option - Selling side strategy

## 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%) |
|---|---|---|---|
| IREDA **(Sell)** | 109 | 110.1 | 107.9 |
| MAZDOCK **(Sell)** | 2101 | 2122 | 2080 |

## 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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Head - Derivatives & Technical Research

**Ruchit Jain**
Head - Technical Research

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