

Key Indices Update

Indices	Close	Change (%)
Nifty	23,483.55	0.43 ↗
Sensex	74,649.84	0.52 ↗
Midcap	60,942.00	0.19 ↗
Smallcap	18,052.30	0.40 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
23	2032/1285

Key Data

Data	Current	Previous
Dow Jones	51293.5	50864.0
U.S. Dollar Index	99.22	99.18
Brent Crude (USD/BBL)	96.97	94.77
US 10Y Bond Yield (%)	4.46	4.46
India 10Y Bond Yield (%)	7.00	7.03

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	53815.75	0.32 ↗
NIFTYAUTO	26110.75	0.85 ↗
NIFTYENERG	40229.25	0.06 ↘
NIFTYFINSR	27150.90	0.46 ↘
NIFTYFMCG	48639.90	0.81 ↗
NIFTYIT	31120.75	4.24 ↗
NIFTYMEDIA	1427.60	0.00 ↗
NIFTYMETAL	13564.05	0.43 ↗
NIFTYPHARM	23980.05	0.97 ↘
NIFTYREALT	774.15	0.77 ↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
LUPIN	Pharmaceuticals	2,252	2,868	27.4%

*CMP as on June 02 2026

Top News

- ✦ **Infosys launched 'Editorial Link Intelligence' (ELI) with Handelsblatt Media Group, using AI to enhance digital journalism.** The tool improves content linking, boosts reader engagement, streamlines editorial workflows, and supports its three-year AI and digital innovation partnership.
- ✦ **Intellect Design Arena launched an AI-native digital banking platform for UK and Europe, addressing key friction points in challenger bank setup.** The platform embeds intelligence across operations, risk, and customer engagement, enabling fully digital, scalable banking from inception.

Technical

Refer Page 03-04

- ✦ **Nifty remained volatile on the weekly expiry day** but managed to end in the green amid mixed cues.
- ✦ **After an initial decline, the Nifty traded subdued during the first half of the session;** however, a sharp rebound in the latter half changed the market tone and helped the index close with gains of nearly half a percent at 23,483.55.
- ✦ On the technical front, **the Nifty rebounded after retesting its previous swing low around the 23,250 mark,** and the closing pattern suggests the possibility of a further recovery.
- ✦ However, the **upside is likely to remain capped by the key resistance zone of 23,800–24,000.**
- ✦ Given the prevailing choppy market conditions, **we maintain a cautious stance and recommend focusing on stock selection and disciplined trade management.**
- ✦ **Stock of the day - FEDERALBNK**

Fundamental

Top News

- 01** **Infosys launched 'Editorial Link Intelligence' (ELI) with Handelsblatt Media Group, using AI to enhance digital journalism.** The tool improves content linking, boosts reader engagement, streamlines editorial workflows, and supports its three-year AI and digital innovation partnership.
- 02** **Intellect Design Arena launched an AI-native digital banking platform for UK and Europe, addressing key friction points in challenger bank setup.** The platform embeds intelligence across operations, risk, and customer engagement, enabling fully digital, scalable banking from inception.
- 03** **Adani Energy Solutions has incorporated seven wholly owned subsidiaries—Sunrays and Arasan entities to undertake electricity generation, transmission, storage, and distribution, strengthening its presence across the power value chain and supporting future energy infrastructure expansion initiatives.**
- 04** **Anant Raj signed an MoU with Haryana Enterprises Promotion Centre to invest ₹25,000 crore in data centers and cloud services,** expanding digital infrastructure in Haryana with government support for smooth execution and business facilitation.
- 05** **Paras Defence and Space Technologies secured a ₹52.82 crore order from Bharat Electronics for electro-optics supply, to be executed by September 2027,** strengthening its order book and reinforcing its position in India's defence and space technology segment.

Stock for Investment

Lupin Ltd

Stock Symbol	LUPIN
Sector	Pharmaceuticals
*CMP (₹)	2,252
^Target Price (₹)	2,868
Upside	27.4%

- Strong Q4FY26 Performance:** Lupin reported strong Q4FY26 results with revenue up 31.9% YoY to ₹7,475 crore and PAT rising 87.7% to ₹1,469 crore. EBITDA margins expanded to 33.3%, driven by better execution and improved product mix.
- US Business Driving Growth:** North America revenue jumped 55% YoY, led by Tolvaptan, Mirabegron, Dapagliflozin, and generic Restasis. Upcoming launches in complex generics and injectables support growth visibility.
- India & Pipeline Momentum:** India business outperformed the domestic market, while emerging markets grew 49% YoY. Lupin continues to strengthen its pipeline across biosimilars, respiratory, and specialty therapies.
- Outlook & Recommendation:** Management guides for high single-digit growth with ~25% EBITDA margins in FY27. Strong pipeline and healthy balance sheet support long-term growth. Maintain BUY with a target price of ₹2,868.

*CMP as on June 02, 2026

^Time horizon - upto 11 Months

Technical

Rebound after support retest. Stay selective.

NIFTY

23483.55 ↑ 100.95 (0.43%)

S1

23350

S2

23200

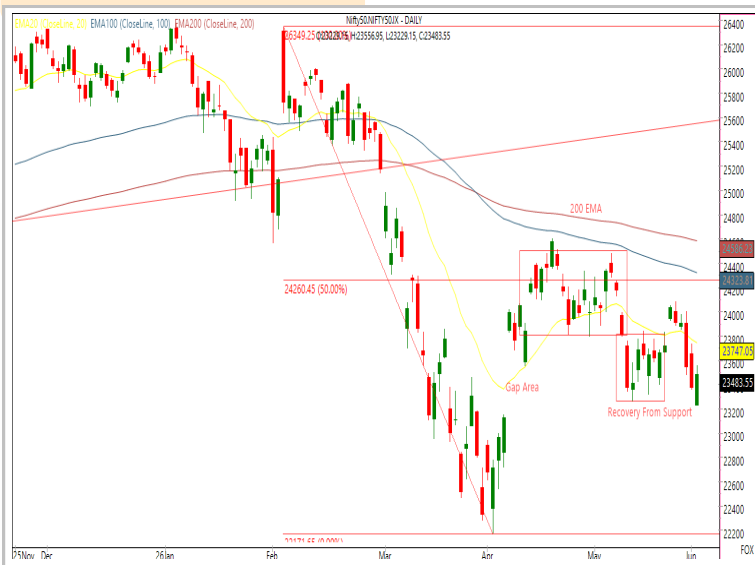
R1

23650

R2

23750

Technical Chart : Daily



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- ✦ However, the **upside is likely to remain capped by the key resistance zone of 23,800–24,000.**
- ✦ Given the prevailing choppy market conditions, **we maintain a cautious stance and recommend focusing on stock selection and disciplined trade management.**

BANKNIFTY

53714.65 ↑ 71.55 (0.13%)

S1

53400

S2

53000

R1

54200

R2

54600

Technical Chart : Daily



- ✦ **The Banking Index ended a volatile session on a flat-to-positive note,** continuing to trade below its 20 DEMA, reflecting a sustained bearish bias.
- ✦ **After a gap-down opening, the index recovered sharply in the latter half,** closing marginally higher.
- ✦ **Performance was mixed across constituents,** with Federal Bank and IndusInd Bank advancing, while Axis Bank and ICICI Bank lagged.
- ✦ **Immediate resistance is placed at 54,600,** with key support near 53,000.

Technical

Stock of the day

FEDERALBNK

Recom.

BUY

CMP (₹)

293.05

Range*

292-294

SL

283

Target

313

Technical Chart : Daily



- ✦ **FEDERALBNK continues to maintain a bullish stance**, supported by sustained move above key short- to medium-term moving averages, reflecting underlying strength.
- ✦ **The ongoing consolidation appears constructive**, with prices advancing within a rising channel, indicating accumulation and healthy trend continuation.
- ✦ **A breakout above the prevailing consolidation zone could attract fresh buying interest** and accelerate upward momentum.
- ✦ **Investors may consider accumulating the stock** within the recommended price range.

Momentum Stocks
Midcap

Name	Price	Price %
INFY	1268.10	5.46↗
NMDC	95.00	2.85↗
KPITTECH	808.00	2.79↗
NHPC	71.93	6.83↘
-	-	-

Name	Price	Price %
COFORGE	1506.00	3.07↗
COCHINSHIP	1471.20	2.92↗
JUBLFOOD	431.40	1.82↗
HDFCLIFE	579.40	1.22↘
PFC	413.50	1.80↘

Range Breakout/
Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
TCS	2451.10	6.69↗
INFY	1268.10	5.46↗
TATAELXSI	4534.00	5.37↗
HCLTECH	1245.00	4.18↗
LTM	4358.00	3.86↗

Name	Price	Price %
NHPC	71.93	6.83↘
FORCEMOT	17893.00	5.35↘
POWERINDIA	35200.00	3.24↘
BSE	3935.50	3.22↘
NTPC	367.40	2.98↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
COFORGE	1506.00	3.07↗
EXIDEIND	406.00	3.51↗
KPITTECH	808.00	2.79↗
MPHASIS	2395.00	3.66↗
NMDC	95.00	2.85↗

Name	Price	Price %
AXISBANK	1252.00	1.87↘
MFSL	1592.00	1.99↘
PAYTM	1072.50	2.05↘
PFC	413.50	1.80↘
PHOENIXLTD	1708.40	2.25↘

Bearish Charts

Research Team

Name	Email ID
<i>Ajit Mishra</i>	ajit.mishra@religare.com
<i>Abhijeet Banerjee</i>	abhijeet.banerjee@religare.com
<i>Gaurav Sharma</i>	gauravsharma2@religare.com
<i>Ashwani Harit</i>	ashwani.harit@religare.com
<i>Divya Parmar</i>	divya.parmar@religare.com
<i>Rajan Gupta</i>	rajan.gupta1@religare.com
<i>Vivek Chandra</i>	vivek.chandra@religare.com
<i>Himanshu Gupta</i>	himanshu.gupta1@religare.com

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S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one percent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest if answer to F(a) above is Yes: Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

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