

## Key Indices Update

Indices	Close	Change (%)
Nifty	24,542.50	0.70▼
Sensex	80,737.51	0.78▼
Midcap	57,517.10	0.45▼
Smallcap	18,114.15	0.10↗

## Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
29	1224/1696

## Key Data

Data	Current	Previous
Dow Jones	42,568.1	42,235.1
U.S. Dollar Index	99.10	98.77
Brent Crude (USD/BBL)	65.57	65.23
US 10Y Bond Yield (%)	4.45	4.45
India 10Y Bond Yield (%)	6.26	6.28

## Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55542.60	0.65▼
NIFTYAUTO	23265.65	0.26▼
NIFTYENERG	35528.05	1.13▼
NIFTYFINSR	28184.10	0.83▼
NIFTYFMCG	55462.75	0.48▼
NIFTYIT	36836.35	0.61▼
NIFTYMEDIA	1723.20	0.38↗
NIFTYMETAL	9120.30	0.09▼
NIFTYPHARM	21358.30	0.17▼
NIFTYREALT	981.80	1.09↗

## Fundamental

Refer Page 02

## Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
RELIANCE	Oil & Gas	1,405	1,563	11.2%

\*CMP as on June 03 2025

## Top News

- ✦ **Wipro Limited** has **won a multiyear deal with Entrust**, a global leader in identity-centric security solutions, where **Wipro will provide strategic resources, scale, and agility to help Entrust accelerate its growth.**
- ✦ **TVS Motor Company** and **Kadam Mobility partner to deploy 500 electric three-wheelers**, enhancing clean urban mobility and creating employment opportunities in Indian metros.

## Technical

Refer Page 03-04

- ✦ **Nifty edged lower in a volatile trading session**, losing over half a percent amid weak cues.
- ✦ After an initial uptick, the Nifty oscillated sharply in early trade; however, **a sharp decline below the short-term moving average (20 DEMA) in the latter half of the session** kept the tone negative.
- ✦ On the sectoral front, **most key sectors ended in the red, with energy, financials, and IT among the top losers.**
- ✦ Notably, the **Nifty has decisively breached its short-term support zone (20 DEMA) for the first time in nearly one and a half months**, which may lead to further downside toward the 24,200–24,400 zone.
- ✦ **We recommend maintaining caution in stock selection** and trade management in the current environment.
- ✦ **Stock of the day - M&M**

## Fundamental

### Top News

01

**Wipro Limited** has won a multiyear deal with **Entrust**, a global leader in identity-centric security solutions, where **Wipro will provide strategic resources, scale, and agility to help Entrust accelerate its growth.**

02

**TVS Motor Company** and **Kadam Mobility** partner to deploy **500 electric three-wheelers**, enhancing clean urban mobility and creating employment opportunities in Indian metros.

03

**Ather Energy's Rizta scooter surpasses 100,000 retail sales**, significantly increasing market share across key Indian states **within a year.**

04

**Sansera Engineering Ltd** announced a contract with **Airbus** for the manufacture, supply, and support of the **Airborne Intensive Care Transport Module (ICTM)** for light and medium transport aircraft programs. The contract is valued at approximately **₹1,600.00 million (USD 18.80 million).**

05

**Texmaco Rail & Engineering Ltd.** has been **awarded an order worth ₹122.31 Cr** by Mumbai Railway Vikas Corporation Ltd. for design, supply, construction, installation, testing, and **commissioning of traction transformers and associated work for Western Railway.**

### Stock

### Reliance Industries Ltd

Stock Symbol	RELIANCE
Sector	Oil & Gas
*CMP (₹)	1,405
^Target Price (₹)	1,563
Upside	11.2%

\*CMP as on June 03, 2025

^Time horizon - upto 11 Months

- ✦ Reliance Industries Limited (RIL) is one of India's **largest conglomerates**, with operations spanning **petrochemicals, refining, oil & gas, retail, and telecommunications.**
- ✦ **RIL reported consolidated net revenue of ₹2,64,573 crore for Q4 FY25, up 9.9% YoY and 8.5% QoQ, supported by broad-based recovery across most segments.** EBITDA margins remained stable, and PAT rose 6.1% YoY to ₹22,434 crore, aided by improved cost efficiencies..
- ✦ **Jio's ARPU grew 1.4% QoQ and 13.5% YoY, with 6.1 million net customer additions and EBITDA margins near 50%. Reliance Retail's revenue increased 16.3% YoY, driven by higher productivity, customer engagement, and the addition of 238 new stores.**
- ✦ **The media business, led by JioStar, is emerging as a growth pillar, while O2C revenue declined 10% YoY but improved 5% QoQ with resilient margins. The New Energy segment is gaining traction, highlighted by a 1GW solar module facility and aggressive investments in clean energy technologies.**
- ✦ Based on these assumptions, **Reliance's revenue/EBITDA** is expected to grow at a CAGR of **10%/15.1% over FY25-27E**, driven by strong retail, digital, and new energy momentum. Maintain **BUY** rating with a target price of **₹1,563.**

## Technical

**Slipped below 20 DEMA. Maintain caution.**

### NIFTY

24542.50 ▼ 174.10 (0.70%)

S1

24400

S2

24150

R1

24720

R2

24850

#### Technical Chart : Daily



- ✦ **Nifty edged lower in a volatile trading session, losing over half a percent amid weak cues.**
- ✦ After an initial uptick, the Nifty oscillated sharply in early trade; however, **a sharp decline below the short-term moving average (20 DEMA) in the latter half of the session** kept the tone negative.
- ✦ On the sectoral front, **most key sectors ended in the red, with energy, financials, and IT among the top losers.**
- ✦ **We recommend maintaining caution in stock selection** and trade management in the current environment.

### BANKNIFTY

55599.95 ▼ 303.45 (0.54%)

S1

55100

S2

54600

R1

55850

R2

56100

#### Technical Chart : Daily



- ✦ **The banking index opened on positive note, marking a new record high, but failed to hold onto its early gains and slipped lower, losing nearly half a percent.**
- ✦ In line with trend, **most banking majors ended in red** wherein Idfcfirstb, Indusindbk, Axisbank were top losers, while Federalbnk and Aubank posted gains.
- ✦ A **"buy on dips" approach is recommended**, with the 55,000-54,500 zone now serving as a new support base.
- ✦ **Focus on banking stocks showing relative strength** and avoid laggards.

## Technical

### Stock of the day

**M&M**

### Recom.

**BUY**

### CMP (₹)

3046.50

### Range\*

3040-3050

### SL

2940

### Target

3250

### Technical Chart : Daily



- ✦ We are seeing decent traction in the rate-sensitive sectors, and **among the auto segment, M&M is presenting a fresh buying opportunity.**
- ✦ The stock has **broken out a flag pattern, suggesting continuation of up move.**
- ✦ The **momentum indicator has also registered a bullish crossover**, supporting the positive stance.
- ✦ Considering the price pattern and reading of the indicators, **we recommend going long** in the mentioned range.

### Momentum Stocks Midcap

Name	Price	Price %
FACT	1026.15	15.51↑
RCF	159.65	6.21↑
SHARDACROP	768.40	6.09↑
UTIAMC	1157.00	3.12↓
APTUS	306.00	9.06↓

Name	Price	Price %
HINDZINC	468.25	3.33↑
DELHIVERY	368.15	0.42↑
HAVELLS	1499.50	1.01↓
NTPC	328.80	1.13↓
KOTAKBANK	2040.00	1.14↓

### Range Breakout/ Breakdown

### Top 5 F&O Gainers ↑

Name	Price	Price %
JSL	665.00	3.41↑
HINDZINC	468.25	3.33↑
PRESTIGE	1585.00	2.95↑
BSE	2758.00	2.40↑
FEDERALBNK	210.78	2.20↑

Name	Price	Price %
YESBANK	20.95	10.01↓
IDEA	6.76	3.84↓
ICICIPRULI	641.90	3.35↓
BHEL	252.65	3.35↓
INDHOTEL	762.35	2.71↓

### Top 5 F&O Losers ↓

### Bullish Charts

Name	Price	Price %
CDSL	1708.00	1.49↑
FEDERALBNK	210.78	2.20↑
HINDZINC	468.25	3.33↑
PRESTIGE	1585.00	2.95↑
SOLARINDS	16571.00	1.70↑

Name	Price	Price %
BHEL	252.65	3.35↓
ICICIPRULI	641.90	3.35↓
INDHOTEL	762.35	2.71↓
NHPC	85.00	2.66↓
YESBANK	20.95	10.01↓

### Bearish Charts

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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? <b>[If answer is yes, nature of interest is given below this table]</b>		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
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	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

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