

May 14, 2025

### Key Indices Update

Indices	Close	Change (%)
Nifty	24,578.35	1.39↓
Sensex	81,148.22	1.55↓
Midcap	55,520.70	0.19↑
Smallcap	16,903.40	0.81↑

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
31	1948/937

### Key Data

Data	Current	Previous
Dow Jones	42,186.5	42,355.5
U.S. Dollar Index	100.91	101.65
Brent Crude (USD/BBL)	66.32	64.78
US 10Y Bond Yield (%)	4.48	4.46
India 10Y Bond Yield (%)	6.34	6.41

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	54965.90	0.75↓
NIFTYAUTO	23179.95	0.94↓
NIFTYENERG	34571.60	0.47↓
NIFTYFINSR	28021.85	0.83↓
NIFTYFMCG	56343.45	1.33↓
NIFTYIT	37380.20	2.36↓
NIFTYMEDIA	1616.70	1.67↑
NIFTYMETAL	8837.30	0.86↓
NIFTYPHARM	21370.05	1.27↑
NIFTYREALT	866.25	0.73↓

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
CAMS	Financial Services	3,637	4,315	18.6%

\*CMP as on May 13 2025

### Top News

- ✦ **ITD Cementation India Ltd. announced securing a new contract and the contract is valued at approximately ₹593 crore.** This contract involves the construction of various infrastructure projects at Jaipur International Airport in Rajasthan.
- ✦ **GAIL (India) Ltd reported its highest-ever EBITDA, PBT & PAT in FY25, driven by strong performance.** The Board recommended a final dividend of ₹1 per share, in addition to the interim dividend of ₹6.50. Capex for FY25 was ₹10,512 Cr.

## Technical

Refer Page 03-04

- ✦ **Nifty took a breather after a phenomenal start to the week,** ending the session with a loss of over one percent.
- ✦ **Profit-taking was evident across the board,** with IT, FMCG, and auto sectors emerging as the top losers.
- ✦ In contrast, stocks from **PSU banking, pharma, and the defense space managed to edge higher.**
- ✦ **The broader markets showed a mixed trend,** with the small-cap index ending in the green, while the mid-cap index closed nearly unchanged.
- ✦ However, **we expect the overall tone to remain positive,** given the noticeable **support in the 24,400–24,600 zone.**
- ✦ **Stock of the day – CANBK**

## Fundamental

### Top News

01

**SML Isuzu received a draft letter of offer from Mahindra & Mahindra for an open offer to acquire up to 37,62,628 shares, representing 26% of voting share capital. The offer price is ₹1,554.60 per share.** The offer complies with SEBI regulations.

02

**Yes Bank announced changes in its Senior Management Personnel (SMP) due to internal reorganization.** Mr. Mehul Desai and Mr. Santosh Mishra were appointed as SMPs on May 13, 2025, with full-time employment as Business Head PSL and Microfinance and National Head Project Finance and Loan Syndication, respectively.

03

**ITD Cementation India Ltd. announced securing a new contract and the contract is valued at approximately ₹593 crore.** This contract involves the construction of various infrastructure projects at Jaipur International Airport in Rajasthan.

04

**Dalmia Bharat Sugar & Industries announced audited FY25 results & recommended a final dividend of ₹1.50 per share.**

05

**GAIL (India) Ltd reported its highest-ever EBITDA, PBT & PAT in FY25, driven by strong performance.** The Board recommended a final dividend of ₹1 per share, in addition to the interim dividend of ₹6.50. Capex for FY25 was ₹10,512 Cr.

### Stock for Investment

#### Computer Age Management Services Ltd.

Stock Symbol	CAMS
Sector	Financial Service
*CMP (₹)	3,637
^Target Price (₹)	4,315
Upside	18.6%

\*CMP as on May 13, 2025

^Time horizon - upto 11 Months

- ★ **CAMS** is India's **leading technology-driven financial infrastructure and services provider**, primarily serving the mutual fund (MF) industry as the **largest Registrar and Transfer Agent (RTA)**, with a **market share** of **68%** based on MF AUM
- ★ Company operates in **a business with high entry barriers**, as the Mutual Fund RTA industry requires **advanced technology and a scalable ecosystem** to manage **vast transaction volumes** and data processing
- ★ CAMS is **expanding beyond its core Mutual Fund RTA business** into high-growth segments, **leveraging its technological expertise, regulatory knowledge, and client relationships** to drive long-term growth and reduce revenue concentration.
- ★ Company is **a leading play on Indian AUM growth**, as its core business as a **Mutual Fund RTA** generates a significant portion of **revenue from a percentage fee on AUM** of its client Mutual Funds (MFs). Approximately **74% of CAMS's revenue** is derived from AUM-based fees, benefiting from **industry inflows and market appreciation**.
- ★ We estimate CAMS's **revenue, EBITDA, and PAT to grow at a CAGR of 18%, 16.9%, and 16.8% over FY25-27E**, respectively. Accordingly, we set a target price of **₹4,315** with **Buy** rating.

## Technical

**Tone positive. Stay stock-specific.**

### NIFTY

24578.35 ↘ 346.35 (1.39%)

S1

24400

S2

24300

R1

24800

R2

25000

#### Technical Chart : Daily



- ✦ **Nifty took a breather after a phenomenal start to the week**, ending the session with a loss of over one percent.
- ✦ **Profit-taking was evident across the board**, with IT, FMCG, and auto sectors emerging as the top losers.
- ✦ **The broader markets showed a mixed trend**, with the small-cap index ending in the green, while the mid-cap index closed nearly unchanged.
- ✦ However, **we expect the overall tone to remain positive**, given the noticeable support in the 24,400–24,600 zone.

### BANKNIFTY

54940.85 ↘ 442.00 (0.80%)

S1

54550

S2

54150

R1

55300

R2

55700

#### Technical Chart : Daily



- ✦ The **banking index traded lower amid profit booking** following yesterday's surge.
- ✦ **Mixed trend was seen** among the banking majors wherein **PSU banks outperformed** the private counterparts.
- ✦ Banknifty has **entered into its prior trading range, signalling consolidation** ahead.
- ✦ For index to **resume the uptrend**, it **needs to surpass its record high resistance near 56100**.
- ✦ However, a **break below the strong support of 54100**, which aligns with 20 EMA, could deteriorate the trend.

## Technical

### Stock of the day

**CANBK**

### Recom.

**BUY**

### CMP (₹)

104.78

### Range\*

103-105

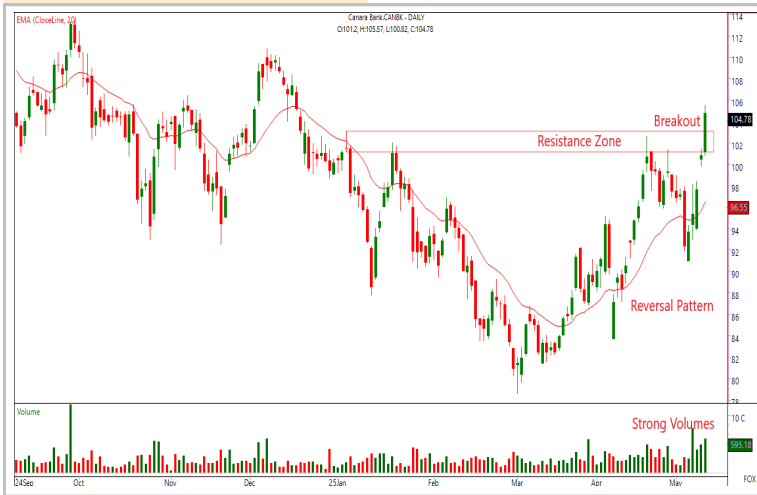
### SL

100

### Target

112

### Technical Chart : Daily



- ✦ The stock has **broken out from an inverted head and shoulder pattern**, a **bullish reversal formation signalling** a potential shift in trend from downward to upward.
- ✦ The **breakout has been accompanied by a notable surge in volumes**, lending credibility to the move.
- ✦ The price pattern along with positioning of **momentum indicator suggests a potential move on the upside**.
- ✦ **Traders can go long** in the mentioned range.

### Momentum Stocks Midcap

Name	Price	Price %
SUVEN	171.50	12.04%
TANLA	551.60	11.56%
BDL	1750.00	11.47%
JUBLINGREA	705.00	1.76%
JYOTHYLAB	338.10	3.62%

Name	Price	Price %
CANBK	104.75	3.86%
KALYANKJIL	552.95	2.75%
BHEL	238.26	2.28%
JIOFIN	267.80	1.86%
INDUSINDBK	770.00	2.35%

### Range Breakout/ Breakdown

### Top 5 F&O Gainers

Name	Price	Price %
BSE	7305.00	5.02%
IIFL	404.40	4.19%
BEL	335.90	4.06%
CANBK	104.78	3.89%
HAL	4608.70	3.81%

Name	Price	Price %
UPL	641.70	5.19%
CHAMBLFERT	658.55	4.47%
INFY	1567.90	3.63%
ETERNAL	231.50	3.34%
POWERGRID	299.20	3.19%

### Top 5 F&O Losers

### Bullish Charts

Name	Price	Price %
BSE	7305.00	5.02%
CANBK	104.78	3.89%
CDSL	1323.00	3.44%
IIFL	404.40	4.19%
KALYANKJIL	553.60	2.87%

Name	Price	Price %
BHARTIARTL	1824.50	2.47%
CHAMBLFERT	658.55	4.47%
INDUSINDBK	770.00	2.35%
LODHA	1273.00	2.48%
UPL	641.70	5.19%

### 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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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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