

### Key Indices Update

Indices	Close	Change (%)
Nifty	22082.65	0.17 ↓
Sensex	72989.93	0.13 ↓
Midcap	48007.85	0.05 ↗
Smallcap	14762.60	0.69 ↗

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
10	1648/1222

### Key Data

Data	Current	Previous
Dow Jones	42,764.5	43,192.5
U.S. Dollar Index	105.71	106.50
Brent Crude (USD/BBL)	70.93	71.05
US 10Y Bond Yield (%)	4.26	4.13
India 10Y Bond Yield (%)	6.77	6.77

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	48245.2	0.27 ↗
NIFTYAUTO	20269.2	1.31 ↓
NIFTYENERGY	30239.15	0.77 ↗
NIFTYFINSRV	24565.75	0.30 ↗
NIFTYFMCG	50524.25	0.52 ↓
NIFTYIT	37276.95	0.90 ↓
NIFTYMEDIA	1404.05	2.37 ↗
NIFTYMETAL	8347.75	0.38 ↗
NIFTYPHARMA	19820.65	0.30 ↓
NIFTYREALTY	808.75	0.10 ↗

## Fundamental

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### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
TITAN	Consumer Goods	3,049	4,295	22.7%

\*CMP as on Mar. 04, 2025

### Top News

- ✦ **Apollo Hospitals Enterprises Ltd** plans to commission a new **Oncology Centre** with a **Proteus One Proton System** by **FY2028**, at a cost of **Rs 250 crores**. The centre will increase the **capacity for treating cancer patients**.
- ✦ **Ambuja Cements Ltd** received **CCI approval** for acquiring **Orient Cement Ltd**. The approval covers **share purchase agreements** for **37.90%** and **8.90%** of **Orient Cement Ltd's** shares, and an **open offer** for **26% of expanded shares**.

## Technical

Refer Page 03-04

- ✦ **Nifty** remained **lackluster** and **ended marginally lower**, extending the **ongoing corrective phase**.
- ✦ **Sectoral trends** were **mixed**, with **energy, metal, and banking** stocks **gaining**, while **auto and IT** sectors **underperformed**.
- ✦ We **maintain a cautious outlook** on the index, with **key support** at the **21,800-22,000 zone**.
- ✦ Among sectors, **banking, financials, and metals** are **exhibiting relative strength**, while **others present a mixed trend**.
- ✦ **Stock of the day - JSWENERGY.**

# Fundamental

## Top News

- 01** **Apollo Hospitals Enterprises Ltd** plans to commission a new **Oncology Centre** with a **Proteus One Proton System** by **FY2028**, at a cost of **Rs 250 crores**. The centre will increase the **capacity for treating cancer patients**.
- 02** **Ambuja Cements Ltd** received **CCI approval** for acquiring **Orient Cement Ltd**. The approval covers **share purchase agreements** for **37.90%** and **8.90%** of **Orient Cement Ltd's shares**, and an **open offer** for **26% of expanded shares**.
- 03** **PTC India Ltd** is divesting its **100% stake** in **PTC Energy Ltd (PEL)** to **ONGC Green Ltd (OGL)** on **March 4, 2025**. The transaction was agreed upon on **September 13, 2024**, and involves **INR 925 Cr**. PEL will no longer be a **subsidiary** of **PTC** after the transfer. The deal represents **~2%** of **PTC's consolidated turnover** and **14.6%** of its **net worth in FY24**.
- 04** **GE Vernova T&D India Ltd** has secured a project worth approximately **INR 500 Cr** from **Power Grid Corporation of India Limited** for the supply and installation of **765kV class transformers and reactors**. The project will be executed within **36 months**.
- 05** **ABB India Limited** partners with **UptimeAI** to enhance **Asset Health and Performance Management** using **machine learning**. Focusing on **Cement, Metals, and Water Pipes in India**, they aim to transform **asset management** and address **over 1000 failure modes**.

## Stock for Investment | Titan Company Ltd

Stock Symbol	Titan
Sector	Consumer Goods
*CMP (₹)	3,049
^Target Price (₹)	4,295
Upside	22.7%

- † **Titan** is amongst one of the **leading players** in the **Jewellery category** with a **market share** of **~8%** while it is an **emerging lifestyle player** with presence across segment like **Watches** and **Wearables** and **Eye care**.
- † During **Q3FY25**, its **revenue increased** by **25.2% YoY** largely driven by **festive season, wedding-related purchases, and healthy same-store sales, buoyed by higher gold prices (YoY)**. Its **gross profit increased** by **11% YoY**, however, **margin declined** by **264bps YoY** mainly due to lower realizations impacted customer pricing. **PAT remained flat YoY** while **margin declined** by **153bps YoY**.
- † Titan has a large presence in the Jewellery industry through its **brands like Tanishq, Mia, Zoya and Caratlane** and has an **overall market share of ~8%** further, **downward revision of custom duty on gold imports** is a **positive in the long-term with short-term implications on profitability and gold on lease**.
- † Going forward, its **omni-channel expansion** will provide **seamless access** to customers across the country and will provide a path for **consumption of lifestyle space in India**. It is an **emerging lifestyle player** with presence across segments like **Watches, Eye-Care** and **Emerging business**.
- † Financially, we expect its **revenue/EBITDA/PAT** at a **CAGR** of **22%/24.5%/24.1%** over **FY24-27E** and maintain **Buy** with a target price of **Rs 4,295**.

\*CMP as on Mar. 04, 2025

^Time horizon - upto 11 Months

## Technical

**Mixed trend across heavyweights capping move in index. Stay stock-specific.**

### NIFTY

22082.65 ↘ 36.65 (0.17%)

S1

21950

S2

21800

R1

22230

R2

22370

Technical Chart : Weekly



- ✦ **Nifty remained lackluster** and ended marginally lower, extending the ongoing corrective phase.
- ✦ **Sectoral trends** were mixed, with **energy, metal, and banking** stocks gaining, while **auto and IT** sectors underperformed.
- ✦ We maintain a **cautious outlook** on the index, with **key support** at the **21,800–22,000** zone.
- ✦ Among sectors, **banking, financials, and metals** are exhibiting relative strength, while **others** present a mixed trend.
- ✦ Traders should **align their positions accordingly** while managing risk with prudent position sizing.

### BANKNIFTY

48245.20 ↗ 130.90 (0.27%)

S1

47800

S2

47500

R1

48550

R2

48800

Technical Chart : Weekly



- ✦ Following a **gap-down start**, the banking index **recovered swiftly** from its initial losses and closed with **marginal gains**.
- ✦ **Mixed trend** continued among the majors, wherein **Sbin outperformed** while **Axisbank, Federalbnk** ended lower.
- ✦ The index **defended** its support zone of **47800–47500** once again, demonstrating resilience. Now, a **break above 48600**, could spark **some recovery**, but the **sentiment remains cautious**.
- ✦ However, a **drop below 47500** could lead to **continuation** of the corrective phase.

**Technical**

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>JSWENERGY</b>	<b>BUY</b>	481.25	480-482	466	511

Technical Chart : Weekly



- ✦ **JSW Energy** has established a base at its 200 WEMA support, aligning with the 61.8% retracement of its previous upward move.
- ✦ On the lower time frame, the stock is forming an inverted head and shoulders pattern, signaling a potential trend reversal.
- ✦ The base formation, accompanied by strong volumes, indicates accumulation at lower levels.
- ✦ Given these technical factors, traders may consider long positions within the specified range.

Momentum Stocks Midcap	Name	Price	Price %
	SPARC	122.88	9.70 ↗
	NLCINDIA	223.63	9.45 ↗
	SUVEN	117.23	9.35 ↗
	GHCL	617.8	8.61 ↗
	GLS	1010	7.64 ↗

Name	Price	Price %	Range Breakout/ Breakdown
BANDHANBNK	147.31	5.05 ↗	
BEL	264.6	2.80 ↗	
SONACOMS	473.75	2.51 ↘	
JUBLFOOD	609.9	3.70 ↘	
PAYTM	696.6	4.11 ↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	HINDPETRO	315.20	5.84 ↗
	BANDHANBNK	147.35	5.08 ↗
	VBL	477.30	4.45 ↗
	KALYANKJIL	459.60	4.35 ↗
	BHEL	192.75	3.93 ↗

Name	Price	Price %	Top 5 F&O Losers ↘
BAJAJ-AUTO	7,333.30	4.95 ↘	
ADANIGREEN	768.55	4.42 ↘	
SUPREMEIND	3,377.35	4.40 ↘	
PAYTM	698.50	3.85 ↘	
JUBLFOOD	610.25	3.65 ↘	

Bullish Charts	Name	Price	Price %
	BEL	264.71	2.84 ↗
	CESC	136.99	3.36 ↗
	CGPOWER	603.30	2.83 ↗
	CHOLAFIN	1,449.60	2.10 ↗
	INDIGO	4,598.70	3.00 ↗

Name	Price	Price %	Bearish Charts
IEX	152.82	1.21 ↘	
JUBLFOOD	610.25	3.65 ↘	
MARUTI	11,616.25	1.35 ↘	
NESTLEIND	2,146.50	1.79 ↘	
TORNTPHARM	2,925.00	1.16 ↘	

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		Yes	No
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