

Key Indices Update

Indices	Close	Change (%)
Nifty	24328.50	1.20↗
Sensex	80218.37	1.27↗
Midcap	54440.25	1.62↗
Smallcap	16676.90	0.78↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
28	1532/1375

Key Data

Data	Current	Previous
Dow Jones	40,265.5	39,968.5
U.S. Dollar Index	99.09	99.65
Brent Crude (USD/BBL)	65.58	66.92
US 10Y Bond Yield (%)	4.21	4.25
India 10Y Bond Yield (%)	6.37	6.37

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55414.10	1.37↗
NIFTYAUTO	22335.05	1.55↗
NIFTYENERG	34533.35	1.70↗
NIFTYFINSR	27975.60	0.82↗
NIFTYFMCG	56583.55	0.09↗
NIFTYIT	35467.65	0.27↘
NIFTYMEDIA	1558.40	0.69↗
NIFTYMETAL	8689.90	1.40↗
NIFTYPHARM	21912.70	2.00↗
NIFTYREALT	871.40	1.40↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
TITAN	Consumer Goods	3,370	4,295	27.5%

*CMP as on Apr. 28, 2025

Top News

- ✦ **Wipro partners with Vorwerk for a five-year** IT transformation engagement **leveraging AI-powered solutions**, enhancing digital strategy and customer engagement.
- ✦ **KPIT Technologies partners with Mercedes-Benz Research and Development India** to accelerate Software-Defined Vehicles development, boosting innovation and efficiency.

Technical

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- ✦ **Nifty started the week on a strong note**, gaining over a percent, driven by favorable cues.
- ✦ Additionally, **strength in index heavyweight Reliance**, following its results, **further supported the move** as the session progressed.
- ✦ As a result, the **Nifty index closed near the day's high at 24,328.50, up by 1.20%.**
- ✦ On the sectoral front, **all key sectors, barring IT, participated in the rally, with pharma, energy, and auto emerging as the top gainers.**
- ✦ A decisive **breakout above 24,400 could trigger fresh momentum** in the Nifty, potentially propelling it **towards the 24,800 mark.**
- ✦ **Stock of the day - BHEL**

Fundamental

Top News

01

Wipro partners with Vorwerk for a five-year IT transformation engagement **leveraging AI-powered solutions**, enhancing digital strategy and customer engagement.

02

KPIT Technologies partners with Mercedes-Benz Research and Development India to accelerate Software-Defined Vehicles development, boosting innovation and efficiency.

03

CG Power launched SmartSENSE, India's first cordless water pump controller, revolutionizing domestic water management with intelligent, float-free technology. This innovation **enhances energy efficiency and sustainability for Indian households**.

04

Hindustan Zinc achieved record PAT and domestic zinc sales, launched low-carbon EcoZen, and **expects strong financial outlook** with strategic capex and renewable energy adoption.

05

Royal Orchid Hotels Ltd. announced the **signing of a new hotel in Mussoorie**, enhancing their footprint in Uttarakhand and targeting experiential tourism.

Stock

Titan Company Ltd

Stock Symbol	TITAN
Sector	Consumer-Goods
*CMP (₹)	3,370
^Target Price (₹)	4,295
Upside	27.5%

*CMP as on Apr. 28, 2025

^Time horizon - upto 11 Months

- ✦ **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**.

Technical

Made strong start to the week. Stay stock-specific.

NIFTY

24328.50 ▲ 289.15 (1.20%)

S1

24000

S2

23800

R1

24500

R2

24800

Technical Chart : Daily



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- ✦ On the sectoral front, **all key sectors, barring IT, participated in the rally**, with **pharma, energy, and auto emerging as the top gainers**.
- ✦ A decisive **breakout above 24,400 could trigger fresh momentum** in the Nifty, potentially propelling it **towards the 24,800 mark**.

BANKNIFTY

55432.80 ▲ 768.75 (1.41%)

S1

55000

S2

54600

R1

56000

R2

57000

Technical Chart : Weekly



- ✦ The **banking index recoup Friday' loss** by gaining nearly one and a half percent.
- ✦ **All the banking majors ended in green** wherein PSU counters like **PNB, Bankbaroda, Sbin lead the momentum**.
- ✦ The **index rebounds from the support of its consolidation breakout**, preventing further profit taking.
- ✦ Now, **sustaining above this level will be crucial for the uptrend to resume** without further downside correction.
- ✦ On the level front, **54400-53800 will continue to act as supports** whereas **55600-56100 remains the immediate hurdle on the upside**.

Technical

Stock of the day

BHEL

Recom.

BUY

CMP (₹)

230.31

Range*

229-231

SL

222

Target

246

Technical Chart : Daily



- ✦ The stock has **broken out above its declining trendline and multi-month consolidation**, potentially ending its correction.
- ✦ After a brief pullback, it **formed a new buying base near the breakout level**.
- ✦ Further, **reclaiming key moving averages across various timeframes** supports the positive momentum.
- ✦ **Traders can initiate longs** in the mentioned range.

Momentum Stocks Midcap

Name	Price	Price %
SONATSOFTW	362	7.13↗
CAPLIPOINT	1913	5.88↗
BDL	1490.2	5.42↗
SWSOLAR	295.2	4.99↘
TEJASNET	747.5	12.98↘

Name	Price	Price %
RELIANCE	1366.3	5.07↗
PRESTIGE	1318	4.45↗
MGL	1332.5	4.13↗
ABFRL	273.7	3.62↗
CESC	159.2	3.40↗

Top 5 F&O Gainers ↗

Name	Price	Price %
RBLBANK	206.70	9.89↗
HAL	4430.00	5.57↗
RELIANCE	1366.30	5.07↗
BPCL	310.40	4.97↗
PRESTIGE	1318.00	4.45↗

Name	Price	Price %
SHRIRAMFIN	621.60	5.13↘
LTF	168.00	2.88↘
SYNGENE	615.55	2.31↘
PATANJALI	1928.50	1.96↘
MPHASIS	2500.40	1.50↘

Bullish Charts

Name	Price	Price %
ABFRL	273.7	3.62↗
BPCL	310.4	4.97↗
BSE	6540	3.75↗
RBLBANK	206.7	9.89↗
SUPREMEIND	3618	4.03↗

Name	Price	Price %
ACC	1924.40	0.70↘
AMBUJACEM	545.25	0.63↘
JSWENERGY	477.20	1.14↘
M&MFIN	261.60	1.13↘
SYNGENE	615.55	2.31↘

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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
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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

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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