

### Key Indices Update

Indices	Close	Change (%)
Nifty	24,813.45	0.52 ↗
Sensex	81,596.63	0.51 ↗
Midcap	56,619.60	0.78 ↗
Smallcap	17,548.60	0.38 ↗

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
33	1753/1095

### Key Data

Data	Current	Previous
Dow Jones	41,904.5	42,621.5
U.S. Dollar Index	99.54	99.92
Brent Crude (USD/BBL)	64.53	66.40
US 10Y Bond Yield (%)	4.59	4.50
India 10Y Bond Yield (%)	6.26	6.26

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55065.50	0.34 ↗
NIFTYAUTO	23682.70	0.64 ↗
NIFTYENERG	35649.40	0.60 ↗
NIFTYFINSR	28279.95	0.71 ↗
NIFTYFMCG	56354.50	0.26 ↗
NIFTYIT	37498.90	0.58 ↗
NIFTYMEDIA	1655.95	0.43 ↗
NIFTYMETAL	9203.85	0.52 ↗
NIFTYPHARM	21718.05	1.22 ↗
NIFTYREALT	938.85	1.74 ↗

## Fundamental

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### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
<b>RELIANCE</b>	<b>Oil &amp; Gas</b>	<b>1428</b>	<b>1,563</b>	<b>9.5%</b>

\*CMP as on May 21 2025

### Top News

- ✦ **Infosys announced a strategic collaboration with LogicMonitor to enhance IT operations.** The partnership aims to improve performance, reliability, and customer experience by combining Infosys AIOps Insights with LogicMonitor's Edwin AI.
- ✦ **NTPC Green, revenue from operations for the quarter ended March 31, 2025, stood at ₹548.64 Cr, while for the year ended March 31, 2025, it was ₹2,022.54 Cr.** The profit for the year ended March 31, 2025, was ₹489.26 Cr.

## Technical

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- ✦ **Nifty traded volatile but managed to end with gains of over half a percent,** taking a breather after the recent decline.
- ✦ **The first half of the session was a roller-coaster ride,** with the Nifty swinging sharply on both sides.
- ✦ However, **buying interest in select heavyweight stocks kept the tone positive** and helped the index close at 24,813.45 level.
- ✦ **All major sectors moved in tandem with the benchmark trend,** with realty, pharma, and financials emerging as the top gainers.
- ✦ Participants are advised to align their positions accordingly, focusing more on **stock selection based on relative strength.**
- ✦ **Dips should be seen as an opportunity** to gradually accumulate quality stocks.
- ✦ **Stock of the day - TATASTEEL**

## Fundamental

### Top News

01

**Infosys announced a strategic collaboration with LogicMonitor to enhance IT operations.** The partnership aims to improve performance, reliability, and customer experience by combining Infosys AIOps Insights with LogicMonitor's Edwin AI.

02

**Uno Minda recommended a final dividend of ₹1.50 per share (75%) for FY24, along with the interim dividend of ₹0.75 per share (37.50%) paid earlier, totaling ₹2.25 per share (112.50%) for the year.** The record date for the final dividend is May 30, 2025.

03

**NTPC Green, revenue from operations for the quarter ended March 31, 2025, stood at ₹548.64 Cr, while for the year ended March 31, 2025, it was ₹2,022.54 Cr.** The profit for the year ended March 31, 2025, was ₹489.26 Cr.

04

**Trident Ltd announced its 1st interim dividend of ₹0.50 per share (50%) for FY25-26.** The record date is May 27, 2025.

05

**Power Finance Corporation, board recommended a final dividend of ₹2.0 per equity share for FY25, subject to shareholder approval,** in addition to the interim dividends of ₹13.75 per equity share already paid. Record date for the final dividend is fixed as June 13, 2025.

### Stock for Investment

### Reliance Industries Ltd

Stock Symbol	RELIANCE
Sector	Oil & Gas
*CMP (₹)	1,428
^Target Price (₹)	1,563
Upside	9.5%

\*CMP as on May 21, 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

**Consolidation to remain continue. Stay stock specific.**

### NIFTY

24813.45 ↑ 129.55 (0.52%)

S1

24600

S2

24400

R1

24850

R2

25000

Technical Chart : Daily



- ✦ **Nifty traded volatile but managed to end with gains of over half a percent**, taking a breather after the recent decline.
- ✦ The **first half of the session was a roller-coaster ride**, with the Nifty swinging sharply on both sides.
- ✦ However, **buying interest in select heavyweight stocks kept the tone positive** and helped the index close at 24,813.45 level.
- ✦ **All major sectors moved in tandem with the benchmark trend**, with realty, pharma, and financials emerging as the top gainers.

### BANKNIFTY

55075.10 ↑ 197.75 (0.36%)

S1

54500

S2

54100

R1

55400

R2

55800

Technical Chart : Daily



- ✦ **The banking index remained largely muted**, witnessing profit booking during the early hours before closing with gains of 0.36%.
- ✦ **Stock-specific action was mixed**, with Bank of Baroda and Federal Bank leading the gainers, while IndusInd Bank and Kotak Mahindra Bank ended in the red.
- ✦ Bank Nifty has **re-entered its previous trading range**, indicating a phase of consolidation.
- ✦ A **breakout above its resistance of 55800 is needed** to resume the uptrend, while a **drop below the support of 54500**, which aligns with 20 EMA, could deteriorate the trend.

**Technical**

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>TATASTEEL</b>	<b>BUY</b>	161.64	161-162	156	173

Technical Chart : **Daily**



- ✦ Following a notable correction from its recent swing high, **the stock has found support through a double bottom pattern.**
- ✦ It has **established a solid base near its medium to long-term moving averages**, forming a new pivot point.
- ✦ **Strong volumes** during this rebound indicate increased buying interest at lower levels.
- ✦ **We anticipate the recovery to gain momentum**, making it a good opportunity to enter long positions within the specified range.

Momentum Stocks Midcap	Name	Price	Price %
	TTML	69.87	19.99↗
	MOTILALOFS	801.00	5.13↗
	JMFINANCIL	122.26	4.85↗
	EASEMYTRIP	11.07	3.91↘
	ASTERDM	553.35	4.50↘

Range Breakout/ Breakdown	Name	Price	Price %
	TATACOMM	1670.00	2.18↗
	LODHA	1408.50	2.05↗
	TATASTEEL	161.75	1.93↗
	PETRONET	321.85	1.59↗
	HDFCLIFE	758.00	1.47↗

Top 5 F&O Gainers ↗	Name	Price	Price %
	SIEMENS	3295.00	5.35↗
	BEL	382.95	5.26↗
	SOLARINDS	14198.00	5.26↗
	POLICYBZR	1724.60	4.54↗
	ABCAPITAL	221.20	3.44↗

Top 5 F&O Losers ↘	Name	Price	Price %
	DIXON	15598.00	5.84↘
	ABFRL	270.90	2.36↘
	INDUSINDBK	766.80	1.98↘
	MAXHEALTH	1144.00	1.78↘
	INDIANB	600.90	1.61↘

Bullish Charts	Name	Price	Price %
	ABCAPITAL	221.2	3.44↗
	ANGELONE	2859	2.95↗
	IRB	51.21	3.02↗
	POLICYBZR	1724.6	4.54↗
	SOLARINDS	14198	5.26↗

Bearish Charts	Name	Price	Price %
	DIXON	15598	5.84↘
	GRASIM	2703	0.65↘
	JSWSTEEL	1001.9	1.07↘
	OFSS	8379	0.68↘
	POWERGRID	296.1	0.6↘

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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
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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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