

Jun 09, 2025

Key Indices Update

Indices	Close	Change (%)
Nifty	25,003.05	1.02%
Sensex	82,188.99	0.92%
Midcap	59,010.30	1.21%
Smallcap	18,582.45	0.81%

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
35	1673/1229

Key Data

Data	Current	Previous
Dow Jones	42,711.0	42,452.0
U.S. Dollar Index	99.08	98.73
Brent Crude (USD/BBL)	66.42	65.27
US 10Y Bond Yield (%)	4.50	4.39
India 10Y Bond Yield (%)	6.28	6.25

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	56576.80	1.46%
NIFTYAUTO	23670.45	1.56%
NIFTYENERG	35917.80	0.26%
NIFTYFINSR	28898.50	2.10%
NIFTYFMCG	55811.00	0.32%
NIFTYIT	37294.85	0.50%
NIFTYMEDIA	1705.75	1.14%
NIFTYMETAL	9397.15	1.79%
NIFTYPHARM	21684.40	0.19%
NIFTYREALT	1039.60	4.68%

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
SBIN	Banks	813	923	13.6%

*CMP as on June 06 2025

Top News

- ✦ **NHPC announced the commercial operation of an additional 53.57 MW capacity at its 300 MW Karnisar Solar Power Project in Bikaner, Rajasthan, effective June 7, 2025.** This brings the total operational capacity of the project to 160.71 MW. Further updates on the remaining capacity will follow.
- ✦ **RailTel Corporation of India Ltd. announced the receipt of a significant work order from the State Project Director (Spd) Bihar Education Project Council (Bepc).** The order is for the supply of student kits to students in classes 1 to 12 at government schools in Bihar.

Technical

Refer Page 03-04

- ✦ **Nifty ended the week on a firm note, gaining nearly a percent,** supported by favorable domestic cues.
- ✦ **The tone was initially cautious ahead of the outcome of the MPC's monetary policy review, but sentiment turned sharply positive following the surprise announcement of a 50 basis points repo rate cut** and a staggered 100 basis points reduction in the CRR.
- ✦ **All key sectors contributed to the rally,** with rate-sensitive segments such as realty, financials, and auto emerging as top gainers, closely followed by others.
- ✦ **A decisive breakout above the 25,200 mark in the Nifty could trigger the next leg of the rally,** potentially pushing the index toward the 25,600 level.
- ✦ **We continue to recommend a "buy on dips" strategy** with an emphasis on selective stock picking.
- ✦ **Stock of the day - HDFCBANK**

Fundamental

Top News

01

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02

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03

Infosys inaugurated a new Development Center in GIFT City, Gandhinagar, with a capacity for over 1,000 employees. The center will focus on advanced digital solutions for the global BFSI sector, utilizing AI, cloud, and other cutting-edge technologies. This move strengthens Infosys's presence in India's financial hub and supports the company's growth strategy.

04

PNC Infratech received a Letter of Acceptance from PWD-Rajasthan on June 6, 2025, for a flyover project in Bharatpur City. The project's awarded value is ₹239.94 Cr, with a completion period of 24 months.

05

Dilip Buildcon approved divestment of up to 23% stake in 10 SPVs to DBL Infraventures and up to 26% stake in 10 SPVs to Alpha Alternatives Holdings/AIF/BIF. The board meeting concluded at 6:30 PM (IST). Trading window closed until 48 hours after information is public.

Stock

State Bank of India

Stock Symbol	SBIN
Sector	Banks
*CMP (₹)	813
^Target Price (₹)	923
Upside	13.6%

*CMP as on June 06, 2025

^Time horizon - upto 11 Months

- ✦ **SBI is a leading PSU bank** with an **asset size** of **~Rs 42.2 lakhs cr.** It has a **market share** of **~19%** in **advances** and **~23%** in **deposits** as on **Q4FY25**.
- ✦ During **Q4FY25**, it reported a net interest income growth of 2.7% YoY to Rs 42,775 crore, despite a marginal decline in margins on an sequential basis. **Net interest margin saw slight moderation during the quarter as NIM fell by 3 bps QoQ and 25 bps YoY basis. Advances/deposits increased by 12%/9.5% YoY.**
- ✦ The management expects that **credit growth** will by **12%-13% in FY26 slower than earlier guidance on the back of global economy uncertainty.** And they will continue to maintain their market share in deposit franchise.
- ✦ Going forward, **bank** is seeing **improvement** in **asset quality** across **segments** as all the **segments** reported **decline** in **NPA ratio**. The management remains confident about the NIMs to stay above 3% levels despite rate cutting impact.
- ✦ Financially, we expect its NII/PPOP/PAT to grow at a CAGR of 20.5%/13.7%/15.8% over FY25-27E and thus maintain **Buy** with a **target price** of **Rs 923**.

Technical

Likely to attempt range break soon. Continue with “buy on dips”

NIFTY

25003.05 ↑ 252.15 (1.02%)

S1

24850

S2

24660

R1

25200

R2

25500

Technical Chart : Daily



- ✦ **Nifty ended the week on a firm note, gaining nearly a percent**, supported by favorable domestic cues.
- ✦ **All key sectors contributed to the rally**, with rate-sensitive segments such as realty, financials, and auto emerging as top gainers, closely followed by others.
- ✦ A decisive **breakout above the 25,200 mark in the Nifty could trigger the next leg of the rally**, potentially pushing the index toward the 25,600 level.
- ✦ **We continue to recommend a “buy on dips” strategy** with an emphasis on selective stock picking.

BANKNIFTY

56578.40 ↑ 817.55 (1.47%)

S1

56300

S2

56000

R1

57000

R2

57500

Technical Chart : Daily



- ✦ **The banking index surged nearly 1.5% as RBI's monetary policy outcome boosted market sentiment**, pushing it to a new record high.
- ✦ Almost **all the banking majors participated in the rally** wherein Idfcfirstb, Axisbank, Indusindbk were among the top gainers.
- ✦ With this move, the **index has decisively broken out of its month-long consolidation**, indicating a potential resumption of its uptrend.
- ✦ Going forward, **the positive tone is likely to continue** and hence one can **maintain ‘buy on dips’ approach** in the index.

Technical

Stock of the day

HDFCBANK

Recom.

BUY

CMP (₹)

1978.70

Range*

1975-1980

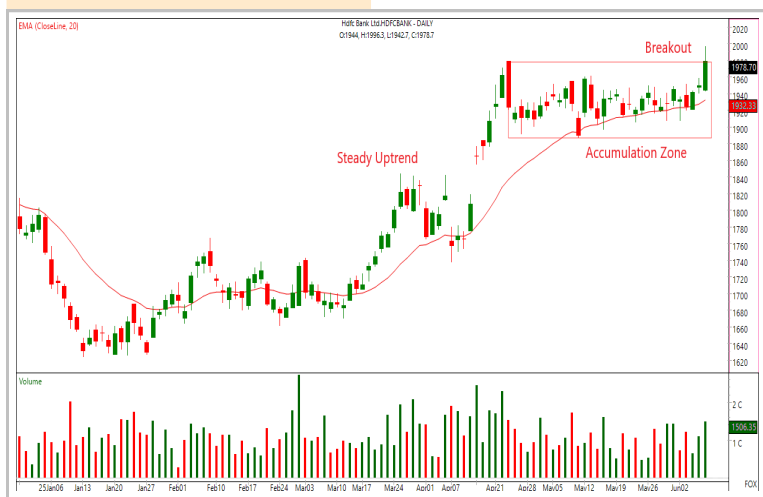
SL

1940

Target

2055

Technical Chart : Daily



- ✦ **HDFCBANK continues to exhibit strong bullish momentum and witnessed a fresh upside breakout on Friday**, hinting more upside participation to remain continue.
- ✦ The stock has **broken more than a month long consolidation with increased volumes**.
- ✦ **Technical indicators point to a positive trend**, with momentum steadily building towards a sustained strength.
- ✦ **Investors may consider initiating long positions**, anticipating further upside in the near term.

Momentum Stocks Midcap

Name	Price	Price %
CHOLAHLDNG	1924.10	7.43%
NAM-INDIA	792.00	6.17%
IIFL	451.50	5.20%
SONACOMS	512.00	3.05%
SUVEN	220.91	5.44%

Name	Price	Price %
ICICIGI	2010.00	7.06%
IDFCFIRSTB	71.50	7.04%
MANAPPURAM	247.80	5.64%
SHRIRAMFIN	687.00	5.46%
SONACOMS	512.00	3.05%

Range Breakout/ Breakdown

Top 5 F&O Gainers

Name	Price	Price %
ICICIGI	2010.00	7.46%
IDFCFIRSTB	71.50	7.04%
MUTHOOTFIN	2454.80	6.98%
GODREJPROP	2468.00	6.75%
OBEROIRLT	1918.90	6.56%

Name	Price	Price %
SONACOMS	512.00	3.05%
SOLARINDS	16525.00	2.93%
CHAMBLFERT	540.00	2.28%
CGPOWER	682.00	2.08%
BDL	1932.00	1.87%

Top 5 F&O Losers

Bullish Charts

Name	Price	Price %
DLF	879.75	6.55%
HDFCAMC	5101.60	6.38%
ICICIGI	2010.00	7.46%
IDFCFIRSTB	71.50	7.04%
MANAPPURAM	247.80	5.64%

Name	Price	Price %
CHAMBLFERT	540.00	2.28%
CYIENT	1329.20	0.75%
MAZDOCK	3399.00	0.91%
PETRONET	305.90	0.78%
SONACOMS	512.00	3.05%

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? [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
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	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 received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	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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