

Key Indices Update

Indices	Close	Change (%)
Nifty	24,056.00	0.14 ↗
Sensex	77,100.47	0.14 ↗
Midcap	61,795.50	0.55 ↘
Smallcap	18,790.35	0.47 ↘

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
26	1231/2069

Key Data

Data	Current	Previous
Dow Jones	51891.2	51833.3
U.S. Dollar Index	101.34	101.52
Brent Crude (USD/BBL)	72.63	72.70
US 10Y Bond Yield (%)	4.39	4.41
India 10Y Bond Yield (%)	6.77	6.80

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	58187.30	0.06 ↗
NIFTYAUTO	27003.00	2.34 ↗
NIFTYENERG	39630.60	0.70 ↘
NIFTYFINSR	29041.00	0.11 ↗
NIFTYFMCG	49450.40	0.74 ↗
NIFTYIT	27351.95	0.78 ↘
NIFTYMEDIA	1505.55	0.91 ↘
NIFTYMETAL	12445.40	1.37 ↘
NIFTYPHARM	24960.85	0.23 ↘
NIFTYREALT	827.05	0.42 ↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
BANKINDIA	Banks	145	181	25.2%

*CMP as on June 25 2026

Top News

- ✦ **Suzlon Energy secured a 400 MW EPC order from Tata Power Renewable Energy, expanding their cumulative partnership beyond 1 GW.** The project includes 127 S144 turbines in Andhra Pradesh, covering EPC execution and O&M services, strengthening Suzlon's presence in key wind markets.
- ✦ **ONGC and bp signed a Technical Services Contract for ONGC's Western Offshore Basin, expanding their collaboration beyond Mumbai High.** The partnership aims to deploy advanced technology, improve recovery, reduce production decline, and enhance efficiency across ONGC's key hydrocarbon assets.

Technical

Refer Page 03-04

- ✦ **Nifty traded volatile on Thursday** and ended almost unchanged amid favourable cues.
- ✦ After a firm start, the **Nifty maintained a positive tone during the first half before witnessing some profit taking as the session progressed.**
- ✦ **Sectorally, the trend remained mixed**, with auto, fmcg, and realty stocks leading the gains, while metal, IT and energy traded under pressure.
- ✦ **A decisive close above 24,200 remains critical for bulls to maintain firm control** and approach the 200-day EMA near the 24,500 level.
- ✦ Amid the prevailing scenario, **we continue to maintain a positive yet cautious stance** and reiterate our preference for a stock-specific approach across sectors.
- ✦ **Stock of the day - MOTHERSON**

Fundamental

Top News

- 01** **Suzlon Energy secured a 400 MW EPC order from Tata Power Renewable Energy, expanding their cumulative partnership beyond 1 GW.** The project includes 127 S144 turbines in Andhra Pradesh, covering EPC execution and O&M services, strengthening Suzlon's presence in key wind markets.
- 02** **ONGC and bp signed a Technical Services Contract for ONGC's Western Offshore Basin, expanding their collaboration beyond Mumbai High.** The partnership aims to deploy advanced technology, improve recovery, reduce production decline, and enhance efficiency across ONGC's key hydrocarbon assets.
- 03** **Concord Biotech successfully completed PPB (Kenya) and NDA (Uganda) regulatory inspections at its Unit-II formulation facility.** The approval strengthens its global manufacturing capabilities, reinforces quality standards, and supports the company's expansion across international pharmaceutical markets.
- 04** **RHI Magnesita India approved a JV with Khemka Refractories to establish a refractory recycling facility in Odisha.** The initiative aims to develop a circular economy model by recovering and reusing spent refractories, reducing raw material dependence and lowering carbon emissions.
- 05** **Honasa Consumer approved the acquisition of 58% stake in Fluence Pharma at an enterprise value of ₹135 crore, marking its entry into the nutraceutical space.** Through its subsidiary Honasa Health, the company aims to build science-backed, digital-first nutrition brands.

Stock for Investment

Bank of India

Stock Symbol	BANKINDIA
Sector	Banks
*CMP (₹)	145
^Target Price (₹)	181
Upside	25.2%

- Strong Business Growth:** Loan book expected to grow at ~12% CAGR to ₹9.55 lakh crore by FY28E, driven by retail, MSME, corporate lending, and healthy deposit growth.
- Margin & Profitability Improvement:** NII is expected to reach ₹35,991 crore by FY28E, with NIMs improving to ~2.8% and PAT rising to ₹13,371 crore.
- Asset Quality Strengthening:** GNPA is expected to decline to 1.5% and NNPA to 0.06% by FY28E, supported by lower credit costs and stronger provisioning.
- Outlook:** Improving balance sheet, better return ratios, and reasonable valuation (~0.75x FY28E BV) support BUY rating with ₹181 target price.

*CMP as on June 25, 2026

^Time horizon - upto 11 Months

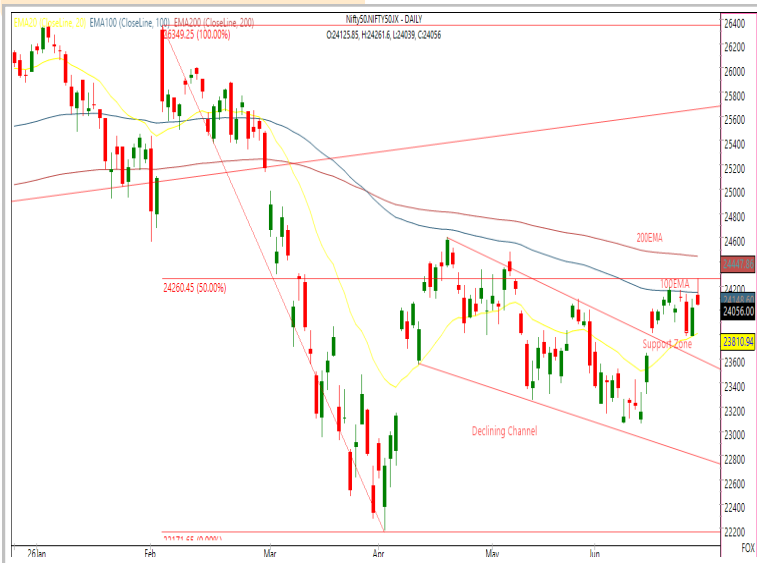
Technical

Expect prevailing tone to continue. Stay selective.

NIFTY
24056.00 ▲ 34.35 (0.14%)

S1	S2	R1	R2
23930	23800	24150	24260

Technical Chart : Daily

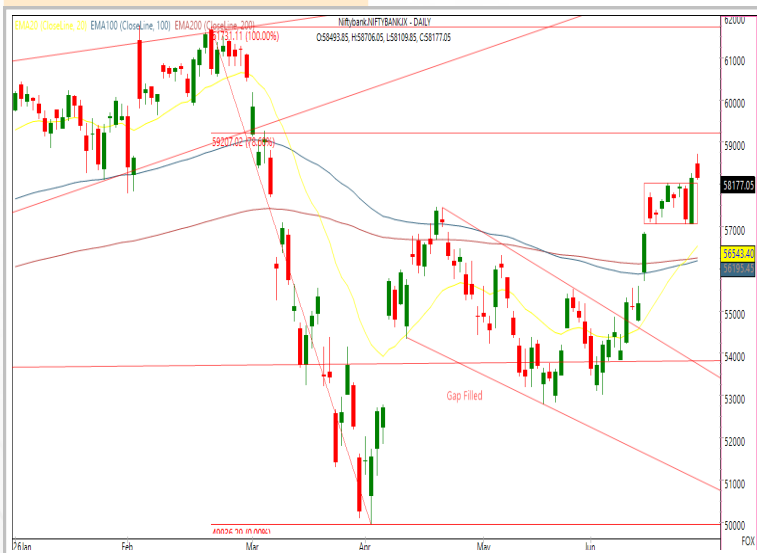


- ✦ **Nifty traded volatile on Thursday** and ended almost unchanged amid favourable cues.
- ✦ After a firm start, the **Nifty maintained a positive tone during the first half** before witnessing some profit taking as the session progressed.
- ✦ **A decisive close above 24,200 remains critical for bulls to maintain firm control** and approach the 200-day EMA near the 24,500 level.
- ✦ Amid the prevailing scenario, **we continue to maintain a positive yet cautious stance** and reiterate our preference for a stock-specific approach across sectors.

BANKNIFTY
58177.05 ▲ 26.70 (0.05%)

S1	S2	R1	R2
57900	57500	58800	59200

Technical Chart : Daily



- ✦ **The Banking Index ended marginally higher, witnessed sixth consecutive weekly gain** while trading comfortably above its key important moving averages.
- ✦ **The index gained during the first half** before witnessing profit booking in the latter session, resulting in a near-flat close.
- ✦ **Stock-specific action remained mixed**, with SBIN and ICICI Bank outperforming, while AU Bank and IndusInd Bank underperformed.
- ✦ Immediate **resistance is placed at 59,200**, with **56,200 acting as crucial support**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
MOTHERSON	BUY	151.7	150-152	146	161

Technical Chart : Daily



- ✦ **MOTHERSON continues showing robust bullish structure following a decisive breakout above a flag pattern**, confirming continued buying momentum.
- ✦ **The stock is trading comfortably above its short- to-medium term EMAs**, while rising volumes reinforce the strength of the prevailing uptrend.
- ✦ **The overall price structure indicates sustained momentum** with potential for further upside.
- ✦ **Investors may consider accumulating the stock** within the recommended buying range.

Momentum Stocks Midcap	Name	Price	Price %
	MSUMI	41.03	8.49↗
	AEGLISLOG	1137.00	6.97↗
	MOTHERSON	151.85	5.03↗
	GRAPHITE	604.80	2.90↘
	GSPL	268.35	7.13↘

Name	Price	Price %	Range Breakout/ Breakdown
MOTHERSON	151.85	5.03↗	
ASHOKLEY	161.12	4.01↗	
MAXHEALTH	1122.90	3.81↗	
HINDALCO	952.00	2.52↘	
HINDZINC	518.50	4.33↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	MOTHERSON	151.85	5.03↗
	INDIGO	5462.00	4.89↗
	OFSS	10951.00	4.61↗
	ASHOKLEY	161.12	4.01↗
	TVSMOTOR	3578.00	3.99↗

Name	Price	Price %	Top 5 F&O Losers ↘
BANDHANBNK	202.17	4.53↘	
NATIONALUM	333.00	4.46↘	
HINDZINC	518.50	4.33↘	
TIINDIA	3060.00	3.49↘	
DELHIVERY	464.90	3.36↘	

Bullish Charts	Name	Price	Price %
	M&M	3182.40	3.85↗
	MARUTI	13765.00	3.90↗
	MAXHEALTH	1122.90	3.81↗
	PAYTM	1122.70	3.26↗
	UNOMINDA	1137.00	3.04↗

Name	Price	Price %	Bearish Charts
ASTRAL	1490.00	3.04↘	
MUTHOOTFIN	3030.00	3.19↘	
NAUKRI	980.00	2.95↘	
SUPREMEIND	3423.70	3.16↘	
VEDL	273.40	3.24↘	

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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
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	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).

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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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