

Key Indices Update

Indices	Close	Change (%)
Nifty	24335.95	0.03↗
Sensex	80288.38	0.09↗
Midcap	54587.95	0.27↗
Smallcap	16738.70	0.37↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
28	1365/1478

Key Data

Data	Current	Previous
Dow Jones	40,483.5	40,265.5
U.S. Dollar Index	99.23	99.09
Brent Crude (USD/BBL)	63.30	65.58
US 10Y Bond Yield (%)	4.16	4.21
India 10Y Bond Yield (%)	6.37	6.37

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55301.10	0.24↘
NIFTYAUTO	22290.00	0.28↘
NIFTYENERG	34433.30	0.31↘
NIFTYFINSR	27864.95	0.47↘
NIFTYFMCG	56469.80	0.27↘
NIFTYIT	35923.30	1.24↗
NIFTYMEDIA	1550.20	0.63↘
NIFTYMETAL	8613.35	0.88↘
NIFTYPHARM	21669.60	1.09↘
NIFTYREALT	870.25	0.14↘

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
HEROMOTOCO	Automobiles	3,855	4,810	24.8%

*CMP as on Apr. 29, 2025

Top News

- ✦ Infosys has launched "Infosys Topaz for SAP S/4HANA Cloud," an AI-first suite designed to help enterprises accelerate their SAP S/4HANA Cloud transformation using AI and Generative AI. The suite offers a comprehensive set of services, solutions, and playbooks aimed at enabling businesses to become AI-first organizations.
- ✦ Azad Engineering inaugurated a manufacturing facility in Hyderabad to supply airfoils for GE Vernova's power generation and essential industries. The facility will support the supply of highly engineered and complex rotating and stationary Airfoils for advanced nuclear, industrial and thermal power turbine engines.

Technical

Refer Page 03-04

- ✦ Nifty traded lackluster and ended nearly unchanged in the absence of any significant trigger.
- ✦ After an initial uptick, the Nifty moved in a narrow range and closed flat at the 24,321 mark.
- ✦ Beyond the strong performance from banking and financials, we are now witnessing rotational buying in heavyweight stocks from other sectors such as IT, energy, and auto.
- ✦ This trend could support the index in maintaining its positive bias.
- ✦ Participants are advised to continue with a "buy on dips" strategy, focusing on stock selection based on relative strength.
- ✦ Stock of the day - **MANAPPURAM**

Fundamental

Top News

01

Infosys has launched "Infosys Topaz for SAP S/4HANA Cloud," an AI-first suite designed to help enterprises accelerate their SAP S/4HANA Cloud transformation using AI and Generative AI. The suite offers a comprehensive set of services, solutions, and playbooks aimed at enabling businesses to become AI-first organizations.

02

Azad Engineering inaugurated a manufacturing facility in Hyderabad to supply airfoils for GE Vernova's power generation and essential industries. The facility will support the supply of highly engineered and complex rotating and stationary Airfoils for advanced nuclear, industrial and thermal power turbine engines.

03

Trent Limited reports FY25 revenue growth of 39%, PBT growth of 56%, and opened over 280 new stores, indicating strong expansion and market demand.

04

India Pesticides Ltd. has commissioned the next phase of backward integration for PEDA, an intermediate for Pretilachlor Technical, expanding capacity by 4,000 MT to 6,000 MT per annum. Developed using in-house R&D, the initiative strengthens self-reliance in agrochemicals, aligning with the government's 'Atma Nirbhar Bharat' vision.

05

Praj Industries Ltd. (PIL) and thyssenkrupp Uhde Ltd. have announced a strategic partnership for Poly-lactic Acid (PLA) production. The collaboration aims to provide an end-to-end integrated technology, covering the entire PLA production process.

Stock

Hero MotoCorp Ltd

Stock Symbol HEROMOTOCO

Sector Automobiles

*CMP (₹) 3,855

^Target Price (₹) 4,810

Upside 24.8%

- ✦ Hero MotoCorp is India's largest two-wheeler manufacturer, known for fuel-efficient, affordable bikes. It dominates entry and mid-level segments, with six plants across India and 9.5 million units of annual production capacity.
- ✦ Company is targeting growth in the premium motorcycle segment through new launches, brand building, and strategic partnerships—especially with Harley-Davidson—enabling joint product development and access to premium markets.
- ✦ Company is driving global growth through brand building, network expansion, and customer engagement in key markets. With a presence in 48 countries, FY25 global sales rose 43% YoY to 287,429 units.
- ✦ Hero MotoCorp is expanding into the EV market with its VIDA brand, launching the VIDA V1 and V2 Series. It aims to lead in electric mobility through partnerships with Ather Energy and Zero Motorcycles, targeting double-digit revenue growth in FY26 and global rollout across Europe, UK, and Latin America.
- ✦ We estimate Company's revenue, EBITDA, and PAT to grow at a CAGR of 10.7%, 13.5%, and 14.8% over FY24-27E and maintain Buy with a target price of ₹4,810.

*CMP as on Apr. 29, 2025

^Time horizon - upto 11 Months

Technical

Healthy pause. Continue with "buy on dips".

NIFTY
24335.95 ▲ 7.45 (0.03%)

S1	S2	R1	R2
24200	24000	24500	24700

Technical Chart : Daily



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- ✦ Beyond the strong performance from banking and financials, we are now witnessing rotational buying in heavyweight stocks from other sectors such as IT, energy, and auto.
- ✦ Participants are advised to continue with a "buy on dips" strategy, focusing on stock selection based on relative strength.

BANKNIFTY
55391.25 ▼ 41.55 (0.07%)

S1	S2	R1	R2
54800	54500	56000	57000

Technical Chart : Weekly



- ✦ The banking index erased the early gains after retesting its record high level and ended on a flat note.
- ✦ Mixed trend was seen among the banking majors wherein Federalbnk, Indusindbk closed higher while Kotakbank, Sbin in red.
- ✦ The index failed to surpass the resistance marked around 56100.
- ✦ This brings the index back to a sideways consolidation where 54500-54100 will be the support zone and 56100 remains a key resistance.
- ✦ Till then buying on dip could be an effective trading strategy in this scenario.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
MANAPPURAM	BUY	232.05	231-233	224	248

Technical Chart : **Weekly**



- ✦ Of late, Manappuram registered a solid breakout from a multi-year cup and handle pattern, which is a bullish continuation formation.
- ✦ However, post breakout, the stock turned sideways trading in a tight consolidation range.
- ✦ In the process, it has formed a sturdy base above the pattern neckline, setting ground for resumption of uptrend.

Momentum Stocks Midcap	Name	Price	Price %
	SONACOMS	489.00	5.56 ↗
	ABSLAMC	673.05	4.80 ↗
	PNBHOUSING	1032.60	4.70 ↗
	PRESTIGE	1375.50	4.54 ↗
	RBA	80.19	3.01 ↘

Name	Price	Price %	Range Breakout Breakdown
TRENT	5510.00	5.77 ↗	
SONACOMS	489.00	5.56 ↗	
HAL	4610.00	4.15 ↗	
BEL	317.15	3.97 ↗	
BOSCHLTD	29250.00	3.30 ↗	

Top 5 F&O Gainers ↗	Name	Price	Price %
	TIINDIA	2804	6.12 ↗
	TRENT	5510	5.77 ↗
	SONACOMS	489	5.56 ↗
	PNBHOUSING	1032.6	4.70 ↗
	PRESTIGE	1375.5	4.54 ↗

Name	Price	Price %	Top 5 F&O Losers ↘
TATATECH	662.5	6.11 ↘	
TVSMOTOR	2697	3.44 ↘	
CHOLAFIN	1482	2.87 ↘	
AUROPHARMA	1212	2.82 ↘	
IDEA	7.25	2.68 ↘	

Bullish Charts	Name	Price	Price %
	BEL	317.15	3.97 ↗
	BOSCHLTD	29250	3.30 ↗
	HAL	4610	4.15 ↗
	PRESTIGE	1375.5	4.54 ↗
	TIINDIA	2804	6.12 ↗

Name	Price	Price %	Bearish Charts
ACC	1889	1.88 ↘	
AMBUJACEM	535.15	1.80 ↘	
IDEA	7.25	2.68 ↘	
JSWENERGY	465.8	2.18 ↘	
TATATECH	662.5	6.11 ↘	

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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
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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

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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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