

Key Indices Update

Indices	Close	Change (%)
Nifty	24414.40	0.14 ↗
Sensex	80746.78	0.13 ↗
Midcap	54287.75	1.59 ↗
Smallcap	16417.95	1.38 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
31	1772/1049

Key Data

Data	Current	Previous
Dow Jones	41,210.50	40,265.5
U.S. Dollar Index	99.83	99.09
Brent Crude (USD/BBL)	61.30	65.58
US 10Y Bond Yield (%)	4.28	4.21
India 10Y Bond Yield (%)	6.33	6.37

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	54632.95	0.67 ↗
NIFTYAUTO	23070.25	1.46 ↗
NIFTYENERG	34076.45	0.90 ↗
NIFTYFINSR	27905.65	0.97 ↗
NIFTYFMCG	56515.85	0.65 ↘
NIFTYIT	35931.00	0.17 ↗
NIFTYMEDIA	1521.50	0.90 ↗
NIFTYMETAL	8600.20	0.89 ↗
NIFTYPHARM	21461.80	0.34 ↘
NIFTYREALT	865.45	1.15 ↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
Reliance	Oil & Gas	1,406	1,563	11.2%

*CMP as on May 07 2025

Top News

- ✦ **Lupin Ltd.** has announced the **launch of Eslicarbazepine Acetate Tablets in the U.S. market** in strengths of 200 mg, 400 mg, 600 mg, and 800 mg, **following the approval** of its Abbreviated New Drug Application (ANDA) by the U.S. Food and Drug Administration (FDA). The company is eligible for 180-day shared generic exclusivity.
- ✦ **Kaynes Technology India Ltd.** is set **to acquire a 100% stake in August Electronics Inc.** through a share purchase transaction **valued at CAD 57 million.**

Technical

Refer Page 03-04

- ✦ **Nifty remained volatile but managed to close slightly in the green** amid mixed signals.
- ✦ Geopolitical tensions, following **India's military response to a terrorist attack, triggered a gap-down opening.**
- ✦ Sector-wise, the trend was mixed—**auto, realty, and metal sectors posted gains**, while **pharma and FMCG ended in the red.**
- ✦ **All eyes are now on the US Fed**, and markets are likely to react to the FOMC meeting outcome and commentary in early trades.
- ✦ On the index front, **Nifty is attempting to hold the 24,100 level**; a breach could lead to further **downside towards 23,800.**
- ✦ **Stock of the day - TATASTEEL**

Fundamental

Top News

- 01** **Lupin Ltd.** has announced the **launch of Eslicarbazepine Acetate Tablets in the U.S. market** in strengths of 200 mg, 400 mg, 600 mg, and 800 mg, **following the approval** of its Abbreviated New Drug Application (ANDA) by the U.S. Food and Drug Administration (FDA). The company is eligible for 180-day shared generic exclusivity.
- 02** **Kaynes Technology India Ltd.** is set **to acquire a 100% stake in August Electronics Inc.** through a share purchase transaction **valued at CAD 57 million.**
- 03** **NLC India** has **formed a Joint Venture**, NIRC Assam Renewables Limited, with Assam Power Distribution Company Limited (APDCL). NLC India Renewables Limited, a subsidiary of NLC India, **holds a 51% stake.** The JV aims **to develop and implement green energy projects**, supporting Assam’s transition to sustainable power sources.
- 04** **Nazara Technologies Ltd’s** Resolution Plan for **acquiring Smaaash Entertainment Private Limited** has been **approved by the National Company Law Tribunal (NCLT),** Mumbai.
- 05** **Coal India Ltd** reported a **12% year-on-year rise in Q4 net profit to ₹9,604 crore**, despite a 1% drop in revenue to ₹37,825 crore. EBITDA grew 3.5% to ₹11,790 crore, with **margins improving to 31.2%.**

Stock for Investment

Reliance Industries Ltd

Stock Symbol	Reliance
Sector	Oil & Gas
*CMP (₹)	1,406
^Target Price	1,563
Upside	11.2%

- ✦ 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 Q4FY25, 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.**

*CMP as on MaY 07, 2025

^Time horizon – upto 11 Months

Technical

Volatility to stay. Maintain cautious stance and avoid aggressive bets.

NIFTY
24414.40 ↑ 34.80 (0.14%)

S1	S2	R1	R2
24250	24100	24500	24600

Technical Chart : **Daily**



- ✦ **Nifty remained volatile but managed to close slightly in the green amid mixed signals.**
- ✦ **Geopolitical tensions, following India's military response to a terrorist attack, triggered a gap-down opening.**
- ✦ **Sector-wise, the trend was mixed—auto, realty, and metal sectors posted gains, while pharma and FMCG ended in the red.**
- ✦ **On the index front, Nifty is attempting to hold the 24,100 level; a breach could lead to further downside towards 23,800.**

BANKNIFTY
54610.90 ↑ 339.50 (0.63%)

S1	S2	R1	R2
54200	53900	55000	55400

Technical Chart : **Daily**



- ✦ **The banking index recovered from its previous session's losses, gaining 0.63%.**
- ✦ **Most of the major banks saw positive gains, with private banking giants leading the charge, although PNB and IndusInd Bank witnessed profit booking.**
- ✦ **The index bounced back from the support level of its consolidation breakout, limiting further profit-taking.**
- ✦ **Maintaining above this level is critical for the uptrend to remain continue.**
- ✦ **In terms of levels, support will remain at 54,200–53,900, while the immediate resistance on the upside is at 55,000–55,400.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
TATASTEEL	BUY	146	144-146	141	153

Technical Chart : **Weekly**



- ✦ **After experiencing significant correction from its recent swing high**, the stock **found support** by forming a double bottom formation.
- ✦ It has formed a **strong base near its medium to long term moving average** creating a fresh pivot.
- ✦ **The volumes have been robust** during this rebound suggesting buying interest from lower levels.
- ✦ **We expect this recovery to strengthen further** and hence longs can be created in the mentioned range.

Momentum Stocks Midcap	Name	Price	Price %
	WELSPUNLIV	136.20	13.04 ↗
	CCL	773.00	11.31 ↗
	KPRMILL	1107.00	8.63 ↗
	HUDCO	214.00	1.81 ↘
	SUVENPHAR	1088.80	2.77 ↘

Name	Price	Price %	Range Breakout/ Breakdown
NIFTYAUTO	23070.25	1.46 ↗	
NIFTYREALT	865.45	1.15 ↗	
NIFTYFINSR	27905.65	0.97 ↗	
NIFTYPHARM	21461.80	0.34 ↘	
NIFTYFMCG	56515.85	0.65 ↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	PEL	1039.15	7.93 ↗
	IIFL	370.00	7.45 ↗
	PAYTM	873.40	7.19 ↗
	BSE	6670.00	6.81 ↗
	AARTIIND	458.50	5.33 ↗

Name	Price	Price %	Top 5 F&O Losers ↘
ASIANPAINT	2322.00	3.97 ↘	
ADANIENSOL	875.20	3.55 ↘	
CHAMBLFERT	708.00	2.57 ↘	
SUNPHARMA	1780.90	2.10 ↘	
HUDCO	214.00	1.81 ↘	

Bullish Charts	Name	Price	Price %
	BSE	6670.00	6.81 ↗
	KEI	3296.10	3.20 ↗
	MOTHERSON	142.50	5.19 ↗
	MRF	140610.00	4.16 ↗
SRF	3050.80	4.19 ↗	

Name	Price	Price %	Bearish Charts
BAJAJ-AUTO	7845.00	1.26 ↘	
HUDCO	214.00	1.81 ↘	
INDIANB	558.00	0.61 ↘	
PATANJALI	1827.00	1.28 ↘	
SUNPHARMA	1780.90	2.10 ↘	

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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
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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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