

### Key Indices Update

Indices	Close	Change (%)
Nifty	22470.50	0.12 ↓
Sensex	74029.76	0.10 ↓
Midcap	48486.60	0.57 ↓
Smallcap	15044.35	0.21 ↓

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
12	993/1830

### Key Data

Data	Current	Previous
Dow Jones	41,377.5	41,522.5
U.S. Dollar Index	103.55	103.48
Brent Crude (USD/BBL)	70.89	69.92
US 10Y Bond Yield (%)	4.31	4.28
India 10Y Bond Yield (%)	6.75	6.75

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	48056.15	0.42 ↗
NIFTYAUTO	20761.15	0.38 ↗
NIFTYENERGY	31509.7	0.15 ↗
NIFTYFINSRV	24928.65	0.24 ↗
NIFTYFMCG	51968.55	0.03 ↗
NIFTYIT	36284.3	2.98 ↓
NIFTYMEDIA	1458.2	1.64 ↓
NIFTYMETAL	8845.35	0.58 ↓
NIFTYPHARMA	20421.95	0.44 ↗
NIFTYREALTY	815.35	1.61 ↓

## Fundamental

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### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
<b>BAJFINANCE</b>	<b>NBFC</b>	<b>8,515</b>	<b>9,337</b>	<b>9.6%</b>

\*CMP as on Mar. 12, 2025

### Top News

- ✦ **Infosys** announced an **expansion of its strategic collaboration with Citizens Financial Group (CFG)** to accelerate AI-led transformation. The collaboration **aims to leverage Infosys' expertise in financial services and AI technologies** to help Citizens develop cloud-native platforms and exit data centers.
- ✦ **Bharat Electronics Limited** has **secured a Rs.2,463 Crore order for Ashwini Radars from the Indian Air Force**. This contract boosts BEL's total orders for the year to Rs.17,030 Crore. **The radars, developed with DRDO**, enhance aerial target detection and tracking.

## Technical

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- ✦ **Nifty remained volatile** and **ended nearly flat, extending Tuesday's trend.**
- ✦ **Sectoral trends** remained **mixed**, with **pharma, banking, and auto** seeing **gains**, while **IT and realty** lagged.
- ✦ **Further consolidation** is likely in the coming sessions, with **heightened volatility** expected **due to the weekly expiry.**
- ✦ Traders should **maintain a stock-specific approach**, focusing on **large caps and prominent midcaps.**
- ✦ **Stock of the day - TATAPOWER.**

# Fundamental

## Top News

- 01** Infosys announced an **expansion of its strategic collaboration with Citizens Financial Group (CFG)** to accelerate AI-led transformation. The collaboration **aims to leverage Infosys' expertise in financial services and AI technologies** to help Citizens develop cloud-native platforms and exit data centers.
- 02** Bharat Electronics Limited has **secured a Rs.2,463 Crore order** for Ashwini Radars **from the Indian Air Force**. This contract boosts BEL's total orders for the year to Rs.17,030 Crore. **The radars, developed with DRDO,** enhance aerial target detection and tracking.
- 03** Zynext Ventures, part of Zydus Lifesciences, **invests in Illexcor Therapeutics to develop oral therapy for sickle cell disease**, emphasizing healthcare innovation.
- 04** Carysil Limited has **signed an agreement with Karran Inc. to supply Quartz kitchen sinks** to a major US home retail chain **with 1800 stores**, with operations starting May 2025, **requiring a USD 510,000 investment.**
- 05** NTPC Ltd has **commenced commercial operations for the second and final 50 MW capacity** of its Shajapur Solar Project (Unit-I). This brings the **total installed capacity** of the NTPC group to **77,461.50 MW.**

### Stock for Investment

### Bajaj Finance Ltd.

<b>Stock Symbol</b>	<b>BAJFINANCE</b>
<b>Sector</b>	<b>NBFC</b>
<b>*CMP (₹)</b>	<b>8,515</b>
<b>^Target Price (₹)</b>	<b>9,337</b>
<b>Upside</b>	<b>9.6%</b>

\*CMP as on Mar. 12, 2025

^Time horizon - upto 11 Months

- ✦ **Bajaj Finance** is amongst the **largest deposit taking NBFC** having pan India presence with **4,259 branches** spread across **2.0 Lakhs distribution points** serving **9.72 Cr customers**.
- ✦ During **Q3FY25**, its **net interest income increased** by 6.1% QoQ and 22.6%YoY to Rs 9,383 crore while **PAT grew 7.3% QoQ and 18.4% YoY to Rs 4,308 crore**. AuM increased by 6.5% QoQ and 28% YoY, reaching Rs 3.98 lakh crore; however, its **margin** remained stable.
- ✦ The company has seen **traction** in the **housing finance products** and sees **opportunity** in **loan against property (LAP) product** and **developer finance** which reported strong growth during the quarter.
- ✦ It continues to **add high ticket size customers** to **avoid delinquencies** going forward. Its **omnipresent strategy** has acted as a **catalyst** for the **growth** of overall company.
- ✦ Financially, we expect NII/PPOP/PAT to grow at a CAGR of 18.2%/16%/14.6% over FY24-27E and maintain **Buy** with a target price of **Rs 9,337**.

## Technical

**Nifty showing resilience. Continue with stock-specific approach.**

### NIFTY

22470.50 ↘ 27.40 (0.12%)

S1

22340

S2

22250

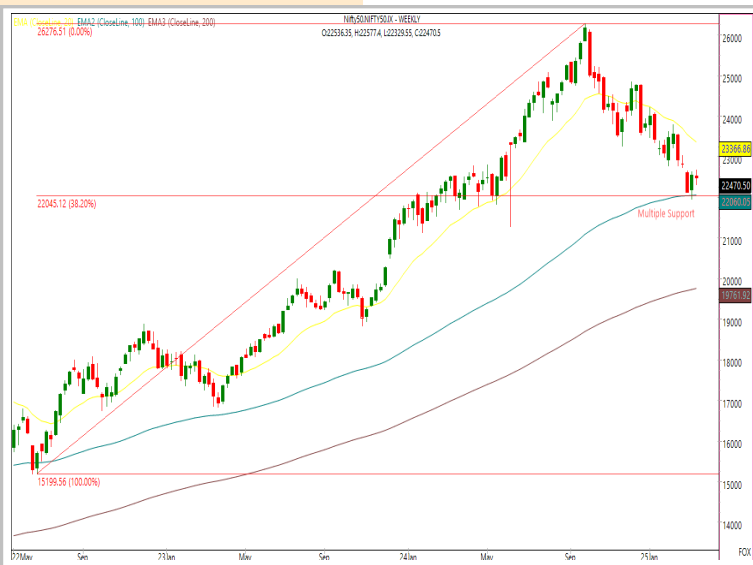
R1

22600

R2

22680

Technical Chart : Weekly



- ✦ Nifty remained volatile and ended nearly flat, extending Tuesday's trend.
- ✦ Sectoral trends remained mixed, with pharma, banking, and auto seeing gains, while IT and realty lagged.
- ✦ Further consolidation is likely in the coming sessions, with heightened volatility expected due to the weekly expiry.
- ✦ Traders should maintain a stock-specific approach, focusing on large caps and prominent midcaps.

### BANKNIFTY

48056.65 ↗ 202.70 (0.42%)

S1

47800

S2

47500

R1

48250

R2

48450

Technical Chart : Daily

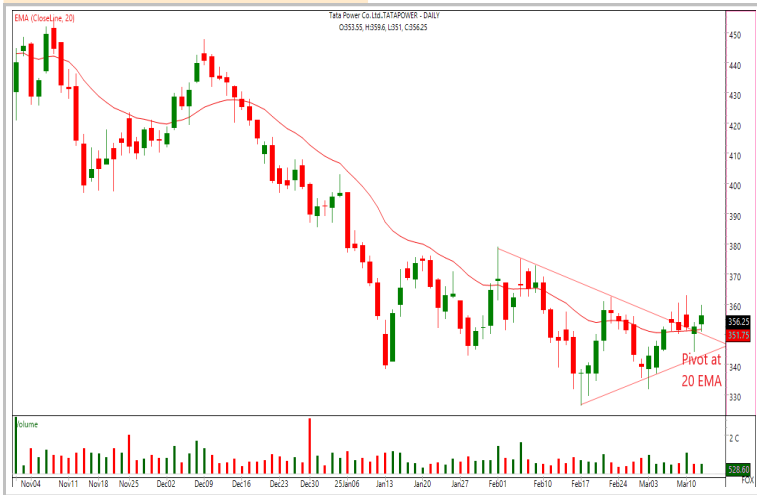


- ✦ The banking index traded within a range, in lack of clear direction and eventually settled gaining nearly half a percent.
- ✦ Mixed trend continued among the banking majors wherein Indusindbk, Kotakbank and Hdfcbank gained while others remained on losing side.
- ✦ The index is likely to trade in a broader range where 47700-47500 will act as lower band and 48300-48600 as upper band.
- ✦ Till then, avoid aggressive position and wait for any directional move.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>TATAPOWER</b>	<b>BUY</b>	356.25	355-357	345	377

Technical Chart : Daily



- ✦ **Power stocks** have shown a **strong recovery** and are **displaying resilience against the broader market**.
- ✦ **In line with this trend**, **TATAPOWER** is holding **steady at its short-term moving average support**.
- ✦ The **consistent rebound on dips** highlights **strength in its chart structure**.
- ✦ Given the **price action** and **sector outlook**, **long positions** can be **considered at current levels**.

Momentum Stocks Midcap	Name	Price	Price %
	BSE	4005	5.13 ↗
	NLCINDIA	229.25	4.55 ↗
	KEC	700.5	3.52 ↗
	PNBHOUSING	804.15	1.57 ↗
	FSL	306.6	7.47 ↘

Name	Price	Price %	Range Breakout/ Breakdown
ABCAPITAL	162.95	3.21 ↗	
VOLTAS	1446.5	2.87 ↗	
DALBHARAT	1639	2.81 ↘	
DELHIVERY	239.4	3.62 ↘	
LODHA	1084	4.27 ↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	BSE	4,014.40	5.37 ↗
	INDUSINDBK	684.70	4.38 ↗
	JIOFIN	225.53	3.66 ↗
	ADANIGREEN	853.45	3.55 ↗
	CROMPTON	357.65	3.37 ↗

Name	Price	Price %	Top 5 F&O Losers ↘
LTTS	4,390.65	5.43 ↘	
INDUSTOWER	324.65	4.91 ↘	
LODHA	1,081.70	4.47 ↘	
POLICYBZR	1,405.70	4.31 ↘	
INFY	1,590.85	4.26 ↘	

Bullish Charts	Name	Price	Price %
	CROMPTON	357.65	3.37 ↗
	HDFCBANK	1,711.15	1.52 ↗
	KOTAKBANK	1,982.55	2.45 ↗
	TATAMOTORS	668.30	3.12 ↗
	VOLTAS	1,445.45	2.80 ↗

Name	Price	Price %	Bearish Charts
DELHIVERY	240.29	3.26 ↘	
INDIANB	493.85	3.43 ↘	
INFY	1,590.85	4.26 ↘	
RAMCOCEM	820.10	4.04 ↘	
WIPRO	268.55	3.31 ↘	

## Research Team

Name	Email ID
<i>Ajit Mishra</i>	<i><a href="mailto:ajit.mishra@religare.com">ajit.mishra@religare.com</a></i>
<i>Abhijeet Banerjee</i>	<i><a href="mailto:abhijeet.banerjee@religare.com">abhijeet.banerjee@religare.com</a></i>
<i>Gaurav Sharma</i>	<i><a href="mailto:gauravsharma2@religare.com">gauravsharma2@religare.com</a></i>
<i>Ashwani Harit</i>	<i><a href="mailto:ashwani.harit@religare.com">ashwani.harit@religare.com</a></i>
<i>Divya Parmar</i>	<i><a href="mailto:divya.parmar@religare.com">divya.parmar@religare.com</a></i>
<i>Vinay Kalani</i>	<i><a href="mailto:vinay.kalani1@religare.com">vinay.kalani1@religare.com</a></i>
<i>Rajan Gupta</i>	<i><a href="mailto:rajan.gupta1@religare.com">rajan.gupta1@religare.com</a></i>

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S. No.	Statement	Answer	
		Yes	No
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	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 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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