

APRIL 17, 2025

Key Indices Update

Indices	Close	Change (%)
Nifty	23437.20	0.47 ↗
Sensex	77044.29	0.40 ↗
Midcap	52345.55	0.71 ↗
Smallcap	16349.25	1.05 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
23	2068 / 834

Key Data

Data	Current	Previous
Dow Jones	39,812.0	40,290.0
U.S. Dollar Index	99.60	99.86
Brent Crude (USD/BBL)	66.18	64.67
US 10Y Bond Yield (%)	4.30	4.33
India 10Y Bond Yield (%)	6.40	6.41

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	53109.25	1.39 ↗
NIFTYAUTO	21153.60	0.44 ↘
NIFTYENERG	33437.35	1.00 ↗
NIFTYFINSR	27240.60	0.86 ↗
NIFTYFMCG	56348.90	0.81 ↗
NIFTYIT	33297.75	0.07 ↗
NIFTYMEDIA	1574.95	1.71 ↗
NIFTYMETAL	8453.15	0.28 ↗
NIFTYPHARM	20860.25	0.25 ↗
NIFTYREALT	839.45	0.56 ↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
HEROMOTOCO	Automobile	3,782	4,810	27.2%

*CMP as on Apr. 16, 2025

Top News

- ✦ **SBI Cards & Payment Services Ltd.** announced the **launch of the Tata Neu SBI Card in partnership with Tata Digital**. The co-branded card is designed to provide a premium shopping experience. The card comes in two variants: **Tata Neu Infinity SBI Card and Tata Neu Plus SBI Card**.
- ✦ **Zydus Lifesciences**, through its venture capital arm Zynext Ventures, has **invested in Feldan Therapeutics**, a Canadian biopharmaceutical company **specializing in intracellular drug delivery**. Feldan's proprietary Shuttle peptide technology enables the **efficient transport of biomolecules into cells**, unlocking new avenues for therapeutic development.

Technical

Refer Page 03-04

- ✦ Markets **edged higher, gaining nearly half a percent** as the recovery phase continued.
- ✦ However, **renewed buying interest in heavyweight stocks across sectors pushed the index higher** in the final hours.
- ✦ On the sectoral front, **banking, energy, and FMCG were among the top gainers**, while **auto and pharma sectors remained subdued**.
- ✦ With the **Nifty now above the 23,400 hurdle**, a **sustained move could pave the way for a test of the previous swing high around 23,800**.
- ✦ **Traders are advised to align their positions accordingly, focusing on the sectors** that continue to outperform.
- ✦ **Stock of the day - IEX**

Fundamental

Top News

01

SBI Cards & Payment Services Ltd. announced the **launch of the Tata Neu SBI Card in partnership with Tata Digital**. The co-branded card is designed to provide a premium shopping experience. The card comes in two variants: **Tata Neu Infinity SBI Card and Tata Neu Plus SBI Card**.

02

Zydus Lifesciences, through its venture capital arm Zynext Ventures, has **invested in Feldan Therapeutics**, a Canadian biopharmaceutical company **specializing in intracellular drug delivery**. Feldan's proprietary Shuttle peptide technology enables the **efficient transport of biomolecules into cells**, unlocking new avenues for therapeutic development.

03

Glenmark Pharmaceuticals Inc., USA, is **set to launch Dextroamphetamine Saccharate, Amphetamine Aspartate, Dextroamphetamine Sulfate, and Amphetamine Sulfate Tablets** (a mixed salts single-entity amphetamine product) in 5 mg, 10 mg, 15 mg, 20 mg, and 30 mg strengths.

04

Bajaj Electricals has entered into a **strategic partnership with SEAK Energetics** to bring advanced **tunnel lighting technology** to India. The collaboration aims to deliver cutting-edge lighting control solutions leveraging SEAK's proprietary powerline communication technology.

05

Waaree Renewable Technologies reported **strong financial performance for FY25**, with **revenue rising 82.29%** year-on-year to ₹1,598 crore. The company also boasts a **healthy order book of 3.2 GWp**, slated for execution over the next 12–15 months.

Stock

Hero MotoCorp Ltd

Stock Symbol HEROMOTOCO

Sector Automobile

***CMP (₹)** 3,782

^Target Price (₹) 4,810

Upside 27.2%

*CMP as on Apr. 16, 2025

^Time horizon – upto 11 Months

- ✦ 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.

Technical

Reclaimed major averages. Align positions accordingly.

NIFTY

23437.20 ▲ 108.65 (0.47%)

S1

23200

S2

23000

R1

23600

R2

23800

Technical Chart : **Daily**



- ✦ Markets **edged higher, gaining nearly half a percent** as the recovery phase continued.
- ✦ On the sectoral front, **banking, energy, and FMCG** were among the **top gainers**, while **auto and pharma** sectors remained **subdued**.
- ✦ With the **Nifty** now **above the 23,400 hurdle**, a **sustained move** could pave the way for a test of the previous swing high around **23,800**.
- ✦ **Traders are advised to align their positions accordingly, focusing on the sectors** that continue to outperform.

BANKNIFTY

53117.75 ▲ 738.25 (1.41%)

S1

52700

S2

52400

R1

53400

R2

53800

Technical Chart : **Weekly**



- ✦ The **banking index continued to surge higher for the third consecutive session** and closed near the day's high with a gain of one and a half percent.
- ✦ **All the banking majors ended in green with Indusindbk and Axisbank leading the up move.**
- ✦ After this vertical surge, the **index might take a breather to digest the gains**, however, the **overall trend remains positive**.
- ✦ Any **pullback can be utilised as buying opportunity** for a potential **target of 53800-54000 levels**.
- ✦ **Rotational buying is seen among the banking majors** and hence **right stock selection** can yield substantial returns.

Technical

Stock of the day

IEX

Recom.

BUY

CMP (₹)

186.61

Range*

186-187

SL

180

Target

199

Technical Chart : Daily



- ✦ After experiencing a significant decline from 244 odd levels, **the stock turned sideways and formed a sturdy base above its long term moving average i.e. 200 WEMA.**
- ✦ The consolidation **resulted into an inverted head and shoulder formation, a classic reversal pattern signaling the change in the direction** of the trend.
- ✦ The **breakout from the mentioned pattern** coupled with notable volumes, **supports the outlook for an uptrend.**
- ✦ **Traders can consider long** in the mentioned range.

Momentum Stocks Midcap

Name	Price	Price %
BALAJITELE	81.80	6.39↗
SWSOLAR	282.00	6.17↗
ANURAS	792.00	5.31↗
EQUITASBNK	61.05	4.90↗
EASEMYTRIP	12.28	7.88↘

Name	Price	Price %
INDIANB	567.30	4.81↗
AXISBANK	1162.50	4.47↗
PHOENIXLTD	1596.00	3.08↗
BANDHANBNK	158.45	2.84↗
GLENMARK	1354.80	1.61↘

Range Breakout/ Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
NBCC	96.09	7.04↗
INDUSINDBK	785.5	6.74↗
IREDA	176.41	5.65↗
INDIANB	567.3	4.81↗
BANKINDIA	116.3	4.44↗

Name	Price	Price %
ZYDUSLIFE	826	6.47↘
MGL	1254	4.68↘
LUPIN	1935	3.87↘
SONACOMS	445.95	3.59↘
TIINDIA	2509.1	2.4↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
ABCAPITAL	196	2.81↗
AXISBANK	1161	4.33↗
INDIANB	567.3	4.81↗
NBCC	96.09	7.04↗
PATANJALI	2004	3.66↗

Name	Price	Price %
GLENMARK	1354.8	1.61↘
LUPIN	1935	3.87↘
TIINDIA	2509.1	2.40↘
VOLTAS	1276.6	0.99↘
ZYDUSLIFE	826	6.47↘

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 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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