

Key Indices Update

Indices	Close	Change (%)
Nifty	24,666.90	0.36 ↗
Sensex	81,330.56	0.22 ↗
Midcap	56,136.40	1.11 ↗
Smallcap	17,147.45	1.44 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
31	2183/694

Key Data

Data	Current	Previous
Dow Jones	41,892.5	42,186.5
U.S. Dollar Index	100.86	100.91
Brent Crude (USD/BBL)	64.84	66.32
US 10Y Bond Yield (%)	4.54	4.48
India 10Y Bond Yield (%)	6.31	6.34

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	54801.30	0.25 ↘
NIFTYAUTO	23356.85	0.82 ↗
NIFTYENERG	35040.75	1.42 ↗
NIFTYFINSR	28006.95	0.00 ↗
NIFTYFMCG	56351.70	0.03 ↗
NIFTYIT	37853.55	1.34 ↗
NIFTYMEDIA	1637.05	1.27 ↗
NIFTYMETAL	9052.10	2.46 ↗
NIFTYPHARM	21480.50	0.57 ↗
NIFTYREALT	881.00	1.70 ↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
HDFCLIFE	Life Insurance	741	870	17.2%

*CMP as on May 14 2025

Top News

- ✦ **Tata Power** achieved **record revenue and PAT in FY25**, driven by robust growth across segments, especially renewables and Odisha DISCOMs. The company **plans 2 GW renewable capacity in FY26** and received Moody's rating upgrade.
- ✦ **Vodafone Idea launches high-speed 5G services** in Delhi NCR, **partnering with Ericsson** for infrastructure and aiming to cover 17 circles by August 2025 with significant **capex of ₹55,000 crore**.

Technical

Refer Page 03-04

- ✦ **Nifty traded within a narrow range** following Tuesday's dip but managed to close slightly higher.
- ✦ However, the **absence of sustained buying interest and a mixed performance** among heavyweight stocks limited further gains as the day progressed.
- ✦ Notably, **metal, realty, and energy sectors were among the top performers**.
- ✦ In the meantime, **traders should maintain a stock-specific approach** and use this consolidation phase to accumulate fundamentally strong names.
- ✦ However, **it's important to maintain a balanced view** and avoid excessive exposure.
- ✦ **Stock of the day - ASHOKLEY**

Fundamental

Top News

- 01** **Tata Power** achieved **record revenue and PAT in FY25**, driven by robust growth across segments, especially renewables and Odisha DISCOMs. The company **plans 2 GW renewable capacity in FY26** and received Moody's rating upgrade.
- 02** **Vodafone Idea** launches **high-speed 5G services** in Delhi NCR, **partnering with Ericsson** for infrastructure and aiming to cover 17 circles by August 2025 with significant **capex of ₹55,000 crore**.
- 03** **KEI Industries** raises **Rs.2000 crore** for a new Sanand project, **aiming for 17-18% growth** in FY25-26, with strong cable export growth of 40%.
- 04** **Indian Hume Pipe** reports an **order book of INR 1325.37 crores**, completes plant expansions, and **sells Bengaluru land for INR 559 crores**, elevating its net gain by INR 545.22 crores. Expansion and project completion increase sales potential to INR 240 crores per annum.
- 05** **Brigade Group** acquires **5.41-acre land** on Velachery Road, Chennai, for a premium residential project **worth ₹1,600 Crore**.

Stock for Investment

HDFC Life Insurance Company Ltd

Stock Symbol	HDFCLIFE
Sector	Life Insurance
*CMP (₹)	741
^Target Price (₹)	870
Upside	17.2%

*CMP as on May 14, 2025

^Time horizon - upto 11 Months

- † HDFC Life has the **highest margins in the industry**, with a **Value of New Business (VNB) margin of 26.6%**, driven by its **high-protection business**, which gives it a valuation premium over peers.
- † Recent **regulatory uncertainties led to a slight decline in margins**, but with most hurdles now behind, **new product launches** and strategic initiatives are expected to drive a **17.3% Embedded Value (EV) CAGR over FY24-27E**.
- † Tier 2/3 markets now contribute **65% to Annualized Premium Equivalent (APE) and 75% to New Business Operating Profit (NOP)**, making them a **key driver for long-term growth and profitability**.
- † Strong **bancassurance partnerships with HDFC Bank and others, along with 600 branches and 2.4 lakh agents**, are fueling **customer acquisition, retention, and digital expansion**.
- † With possibility of **premium valuations set to recover**, HDFC Life, trading at **2.6x FY27E EV**, remains a **high-potential investment with a target price of ₹870**, implying a strong upside.

Technical

Seeing consolidation but bias positive. Stay stock-specific.

NIFTY
24666.90 ▲ 88.55 (0.36%)

S1	S2	R1	R2
24480	24360	24800	25000

Technical Chart : **Daily**



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- ✦ In the meantime, **traders should maintain a stock-specific approach** and use this consolidation phase to accumulate fundamentally strong names.
- ✦ However, **it's important to maintain a balanced view** and avoid excessive exposure.

BANKNIFTY
54801.30 ▼ 139.55 (0.25%)

S1	S2	R1	R2
54500	54150	55300	55600

Technical Chart : **Daily**



- ✦ **The banking index remained relatively subdued**, with persistent weakness from the early hours of trading, **closing with a slight decline of 0.25%**.
- ✦ Stock-specific movements were mixed, with **IndusIndbk and Canbk being the main gainers**, while **Kotakbank and Aubank saw losses**.
- ✦ Despite the short-term consolidation, the **broader trend remains positive**, unless unforeseen geopolitical events impact sentiment.
- ✦ As the index continues to fluctuate within a range, dips towards the **support zone of 54,500-54,150** can be seen as opportunities for long positions, with the target set at the **resistance level of 55,600**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
ASHOKLEY	BUY	234.53	234-235	229	245

Technical Chart : **Weekly**



- ✦ Ashokley witnessed a breakout from its multi-month declining channel, marking the end of its corrective phase.
- ✦ The stock then traded in a range, forming an elevated base near the breakout zone, which aligns with its 20 WEMA.
- ✦ It has now surpassed this range with notable surge in volumes, looking set to resume its longer term uptrend.
- ✦ Traders can initiate longs in the mentioned range.

Momentum Stocks Midcap	Name	Price	Price %
	SUVEN	183.16	6.90↗
	JKLAKSHMI	867.00	6.67↗
	JSL	658.00	5.31↗
	VGUARD	375.00	1.04↘
	VIPIND	337.50	2.78↘

Name	Price	Price %	Range Breakout/ Breakdown
M&MFIN	259.55	13.78↗	
ABCAPITAL	217.00	5.91↗	
SAIL	122.81	5.87↗	
NBCC	106.66	4.89↗	
CHAMBLFERT	649.40	1.24↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	TITAGARH	810.50	8.20↗
	ABCAPITAL	217.00	5.91↗
	SAIL	122.81	5.87↗
	JSL	658.00	5.31↗
	NATIONALUM	173.48	5.11↗

Name	Price	Price %	Top 5 F&O Losers ↘
RECLTD	390.00	2.92↘	
PATANJALI	1788.00	1.71↘	
ASIANPAINT	2286.00	1.66↘	
SRF	2881.90	1.58↘	
UNITDSPR	1530.90	1.48↘	

Bullish Charts	Name	Price	Price %
	ABCAPITAL	217.00	5.91↗
	MFSL	1340.00	3.87↗
	NBCC	106.78	5.01↗
	SAIL	122.81	5.87↗
	TATASTEEL	155.30	3.93↗

Name	Price	Price %	Bearish Charts
CHAMBLFERT	649.40	1.24↘	
HUDCO	218.62	0.84↘	
RECLTD	390.00	2.92↘	
SRF	2881.90	1.58↘	
UPL	637.45	0.84↘	

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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
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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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