

**Key Indices Update**

Indices	Close	Change (%)
Nifty	22497.90	0.17 ↗
Sensex	74102.32	0.02 ↘
Midcap	48762.75	0.67 ↗
Smallcap	15075.90	0.80 ↘

**Trend Strength Indicator**

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
12	1041/1850

**Key Data**

Data	Current	Previous
Dow Jones	41,522.5	41,795.5
U.S. Dollar Index	103.48	103.74
Brent Crude (USD/BBL)	69.92	69.13
US 10Y Bond Yield (%)	4.28	4.17
India 10Y Bond Yield (%)	6.75	6.75

**Sectoral Data**

Sector	Close	Change (%)
BANKNIFTY	47881.1	0.70 ↘
NIFTYAUTO	20724.65	0.14 ↘
NIFTYENERGY	31515.5	0.68 ↗
NIFTYFINSRV	24897.7	0.88 ↗
NIFTYFMCG	51987.4	0.04 ↘
NIFTYIT	37492.95	0.40 ↘
NIFTYMEDIA	1482.4	0.19 ↘
NIFTYMETAL	8914.85	0.73 ↗
NIFTYPHARMA	20340	0.41 ↗
NIFTYREALTY	829.7	3.75 ↗

**Fundamental**

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**Stock for Investment**

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
<b>SBIN</b>	<b>Bank</b>	<b>730</b>	<b>980</b>	<b>34.3%</b>

\*CMP as on Mar. 11, 2025

**Top News**

- ✦ **Tata Consultancy Services** announced the **acquisition of commercial real estate firm Darshita Southern India Happy Homes for a sum of Rs 2,250 crore.** The **acquisition includes the land and building** held by the entity to serve as a delivery centre.
- ✦ **Airtel** announces **agreement with SpaceX** to bring **Starlink's** high-speed internet to its customers in India. It enables Airtel and SpaceX to further **explore how Starlink can complement and expand Airtel's offerings**, and how Airtel's expertise in the Indian market complements SpaceX's direct offerings to consumers and businesses.

**Technical**

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- ✦ **Nifty remained volatile** but **managed to close slightly** in the **green** amid **mixed signals**.
- ✦ Sector-wise, a **mixed trend** kept traders cautious—**realty, financials, and metals** posted **gains**, while **banking and IT** ended in the **red**.
- ✦ **On the technical front**, a **decisive breakout** from the **22,250-22,650 range** could set the **next directional move** for Nifty; **otherwise**, the **sideways trend** may **persist**.
- ✦ **Stock of the day - NTPC.**

# Fundamental

## Top News

- 01** **Tata Consultancy Services** announced the **acquisition of** commercial real estate firm **Darshita Southern India Happy Homes for a sum of Rs 2,250 crore.** The **acquisition includes the land and building** held by the entity to serve as a delivery centre.
- 02** **Airtel** announces **agreement with SpaceX** to bring **Starlink's** high-speed internet to its customers in India. It enables Airtel and SpaceX to further **explore how Starlink can complement and expand Airtel's offerings,** and how Airtel's expertise in the Indian market complements SpaceX's direct offerings to consumers and businesses.
- 03** **Waaree Renewable Technologies Limited** has **received an order** for the **EPC of a 125 MWAC solar power project** valued at approximately **INR 740.06 crore.** **Completion** is scheduled for **18 months** from contract signing.
- 04** **Godrej Agrovet Limited** approved **acquiring a 48.06% stake in Creamline Dairy Products for ₹930 crore,** making it a wholly owned subsidiary.
- 05** **CG Power and Industrial Solutions Ltd** has **secured** a long-term supply deal with **Kinet Railway Solutions for railway products,** including propulsion kits, **valued at Rs. 400-450 crores,** strengthening its position in the railway sector.

## Stock for Investment

## State Bank of India

<b>Stock Symbol</b>	<b>SBIN</b>
<b>Sector</b>	<b>Bank</b>
<b>*CMP (₹)</b>	<b>730</b>
<b>^Target Price (₹)</b>	<b>980</b>
<b>Upside</b>	<b>34.3%</b>

- ✦ **SBI** is a **leading PSU bank** with an **asset size** of **~Rs 40.67 lakhs cr.** It has a **market share** of **~19%** in **advances** and **~23%** in **deposits** as on **Q3FY25.**
- ✦ During **Q3FY25,** it reported a net interest income growth of 4.1% YoY to Rs 41,446 crore, despite a marginal decline in margins on an sequential basis. **Net interest margin saw slight moderation during the quarter as NIM fell by 6 bps QoQ and 16 bps YoY basis. Advances/deposits increased by 13.5/9.2% YoY.**
- ✦ The management expects that **credit growth** will by **13-15% in coming quarter of FY25** which remains **higher** than the industry. And they will continue to maintain their market share in deposit franchise.
- ✦ Going forward, **bank** is seeing **improvement** in **asset quality** across **segments** as all the **segments** reported **decline** in **NPA ratio.** The management remains confident about the NIMs projection in FY25 and expects that NIM would remain at current level.
- ✦ Financially, we expect its NII/PPOP/PAT to grow at a CAGR of 14.2%/17.5%/18.5% over FY24-27E and thus maintain **Buy** with a **target price** of **Rs 980.**

\*CMP as on Mar. 11, 2025  
^Time horizon - upto 11 Months

## Technical

**Consolidation to continue. Maintain stock-specific approach.**

### NIFTY

22497.90 ▲ 37.60 (0.17%)

S1

22350

S2

22250

R1

22650

R2

22750

Technical Chart : Weekly



- ✦ **Nifty remained volatile** but managed to close slightly in the green amid mixed signals.
- ✦ Sector-wise, a **mixed trend** kept traders cautious—**realty, financials, and metals** posted gains, while **banking and IT** ended in the red.
- ✦ **On the technical front**, a **decisive breakout** from the **22,250–22,650** range could set the **next directional move** for Nifty; **otherwise**, the **sideways trend** may persist.
- ✦ In the current environment, we maintain our view of **selective stock-picking** while **managing positions on both sides**.

### BANKNIFTY

47853.95 ▼ 362.85 (0.75%)

S1

47500

S2

47300

R1

48250

R2

48600

Technical Chart : Daily

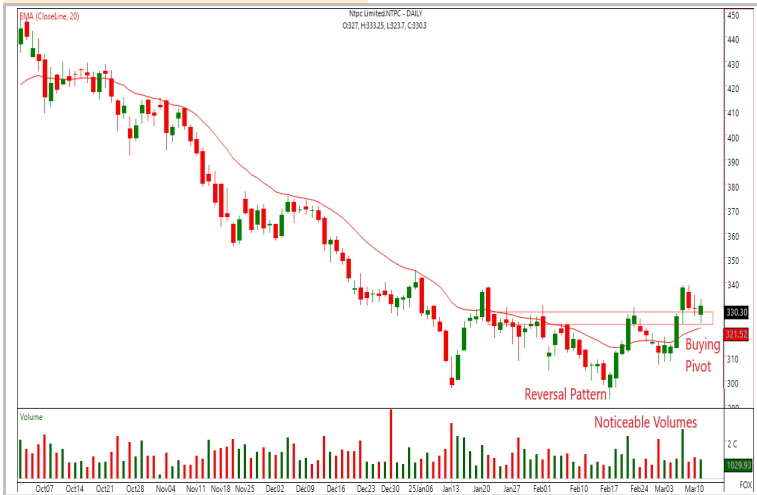


- ✦ **Following a gap-down start**, the **index struggled to recover its losses** and eventually ended lower.
- ✦ While **mixed trend** was seen among other **banking majors**, **Indusindbk plunged 27%**, after the **bank reported discrepancies in its derivative portfolio**.
- ✦ The **banking index** is near its **crucial support of 100 WEMA** i.e. around **47500** and its **break** would further **deteriorate the situation**.
- ✦ Traders are advised to **maintain cautious approach in current scenario**.

**Technical**

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>NTPC</b>	<b>BUY</b>	330.30	329-331	321	348

Technical Chart : Daily



- ✦ **Power-related stocks** have recently witnessed a solid recovery and are demonstrating resilience compared to the broader market.
- ✦ In line with this trend, **NTPC is holding firm** at its short-term moving average support.
- ✦ **Strong price action** and rising volumes indicate sustained buying interest at current levels.
- ✦ Traders may consider accumulating the stock within the specified range.

Momentum Stocks Midcap	Name	Price	Price %
	GRAPHITE	427.35	6.72 ↗
	LODHA	1132	5.23 ↗
	ISEC	829	4.26 ↗
	KALYANKJIL	421.9	3.53 ↗
	ASTERDM	434.3	2.73 ↗

Range Breakout / Breakdown	Name	Price	Price %
	GMRINFRA	74.11	3.23 ↗
	IOC	125.05	2.85 ↗
	JSWENERGY	516.95	2.30 ↗
	PFC	401.55	1.85 ↗
	ASHOKLEY	199.9	3.33 ↘

Top 5 F&O Gainers ↗	Name	Price	Price %
	TATACOMM	1,492.35	8.68 ↗
	PAYTM	713.35	7.23 ↗
	PHOENIXLTD	1,656.85	6.78 ↗
	TIINDIA	2,882.05	6.17 ↗
	LODHA	1,132.35	5.27 ↗

Top 5 F&O Losers ↘	Name	Price	Price %
	INDUSINDBK	655.95	27.16 ↘
	BANDHANBNK	140.11	5.31 ↘
	BSE	3,809.75	4.73 ↘
	RBLBANK	155.68	3.32 ↘
	ASHOKLEY	199.96	3.30 ↘

Bullish Charts	Name	Price	Price %
	BPCL	264.58	2.98 ↗
	GMRAIRPORT	74.11	3.23 ↗
	ICICIBANK	1,245.40	2.51 ↗
	INDUSTOWER	341.40	3.39 ↗
	MFSL	1,086.00	4.43 ↗

Bearish Charts	Name	Price	Price %
	ASHOKLEY	199.96	3.30 ↘
	BSE	3,809.75	4.73 ↘
	INFY	1,661.60	2.34 ↘
	LUPIN	1,976.10	1.71 ↘
	M&M	2,645.60	2.11 ↘

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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? <b>[If answer is yes, nature of interest is given below this table]</b>		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 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
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	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

Nature of Interest if answer to F(a) above is Yes: ..... Name(s) with Signature(s) of RA(s).

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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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