

### Key Indices Update

Indices	Close	Change (%)
Nifty	24,750.70	0.33↓
Sensex	81,451.01	0.22↓
Midcap	57,420.00	0.06↓
Smallcap	17,883.30	0.03↓

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
30	1299/1581

### Key Data

Data	Current	Previous
Dow Jones	42,134.0	42,152.0
U.S. Dollar Index	99.17	99.24
Brent Crude (USD/BBL)	63.23	63.07
US 10Y Bond Yield (%)	4.43	4.42
India 10Y Bond Yield (%)	6.25	6.24

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55755.35	0.38↑
NIFTYAUTO	23315.55	1.02↓
NIFTYENERG	35851.60	0.38↓
NIFTYFINSR	28429.20	0.24↓
NIFTYFMCG	55331.45	0.54↓
NIFTYIT	37276.55	1.27↓
NIFTYMEDIA	1710.00	0.06↓
NIFTYMETAL	9188.55	1.74↓
NIFTYPHARM	21426.35	0.76↓
NIFTYREALT	948.70	0.73↓

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
ITC	FMCG	419	548	30.9%

\*CMP as on May 30 2025

### Top News

- ✦ **Hero MotoCorp** surpassed **5 lakh vehicle registrations in May 2025**, maintaining market momentum and **expanding its premium segment outlets**, with a new product launch set for July 2025.
- ✦ **Eicher Motors** reported a **26% YoY rise in May 2025 motorcycle sales**, totaling 89,429 units. Models up to 350cc grew 28%, while those above 350cc rose 16%. **International sales surged 82%**, reflecting strong global demand and performance.

## Technical

Refer Page 03-04

- ✦ **Nifty began the June expiry on a muted note** and ended marginally lower, continuing the ongoing consolidation phase.
- ✦ After a flat start, the **Nifty traded within a narrow range** and eventually settled at 24,750.70.
- ✦ **Most sectors were under pressure**, with metals, IT, and auto among the top losers.
- ✦ However, **resilience in banking and select heavyweight stocks helped** limit the overall decline.
- ✦ We recommend maintaining a **“buy on dips” approach**, unless the Nifty decisively breaks below its first line of defense—the 20-day exponential moving average (DEMA), currently around the 24,600 level.
- ✦ **A breach of this level could increase pressure** and extend the current consolidation phase.
- ✦ **Stock of the day – MANAPPURAM**

## Fundamental

### Top News

01

**Hero MotoCorp** surpassed **5 lakh vehicle registrations in May 2025**, maintaining market momentum and **expanding its premium segment outlets**, with a new product launch set for July 2025.

02

**Eicher Motors** reported a **26% YoY rise in May 2025 motorcycle sales**, totaling 89,429 units. Models up to 350cc grew 28%, while those above 350cc rose 16%. **International sales surged 82%**, reflecting strong global demand and performance.

03

**JBM Green Energy Systems** has **expanded its orderbook to 3 GWh for Battery Energy Storage Systems**, including a significant 1 GWh deployment for SJVN Ltd., leveraging its large 6 GWh annual lithium-ion battery manufacturing capacity.

04

**Solar Industries** received a **Rs. 402 Crore order from Coal India** for Cartridge Explosives over two years.

05

**Venus Pipes** secured a **major INR 190 crore order** for stainless steel seamless boiler tubes, commenced operation for value-added welded tubes, and **achieved 19% revenue growth** to INR 958.5 crores in FY25 amid global uncertainties.

### Stock for Investment

### ITC Ltd.

Stock Symbol	ITC	<ul style="list-style-type: none"> <li>ITC is a diversified FMCG company having strong presence in <b>Cigarettes, Hotels, Paperboards</b> and <b>Packaging, Agri Business</b> and <b>Information Technology</b> segments.</li> </ul>
Sector	FMCG	<ul style="list-style-type: none"> <li>With a robust brand portfolio and <b>widespread market reach</b>, ITC effectively <b>mitigates risk through diversification</b>, capitalizing on brand equity to <b>capture market share</b> and <b>support sustained revenue</b>, thus reinforcing its leadership position.</li> </ul>
*CMP (₹)	419	<ul style="list-style-type: none"> <li>Company is <b>launching new products</b> across multiple categories and <b>expanding distribution</b>, ITC is strengthening its core businesses. With a robust brand portfolio and widespread market reach, ITC effectively mitigates risk through diversification, <b>capitalizing on brand equity to capture market share and support sustained revenue</b>, thus reinforcing its leadership position</li> </ul>
^Target Price (₹)	548	<ul style="list-style-type: none"> <li>Overall, we expect <b>growth</b> to be <b>continuously driven by cigarettes, FMCG and Value added agri product segments</b>.</li> </ul>
Upside	30.9%	<ul style="list-style-type: none"> <li>On the financial front, we have estimated its revenue/ EBITDA/PAT to grow at 6.5%/5.8%/6.1% CAGR over FY24-27E and maintain <b>Buy rating</b> and a target price of <b>Rs 548</b>.</li> </ul>

\*CMP as on May 30, 2025

^Time horizon - upto 11 Months

## Technical

**Mixed trend across heavyweights. Stay stock-specific.**

### NIFTY

24750.70 ▼ 82.90 (0.33%)

S1

24620

S2

24450

R1

24900

R2

25100

Technical Chart : Daily



- ✦ **Nifty began the June expiry on a muted note** and ended marginally lower, continuing the ongoing consolidation phase.
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- ✦ We recommend maintaining a **“buy on dips” approach**, unless the Nifty decisively breaks below its first line of defense—the 20-day exponential moving average (DEMA), currently around the 24,600 level.
- ✦ **A breach of this level could increase pressure** and extend the current consolidation phase.

### BANKNIFTY

55749.0 ▲ 203.65 (0.37%)

S1

55400

S2

54900

R1

56100

R2

56500

Technical Chart : Daily



- ✦ **The banking index outperformed the benchmark indices**, closing with a gain of nearly half a percent.
- ✦ The PSU bank stocks stood out, with **Canbk, PNB, Bankbaroda among the top gainers**.
- ✦ **After a month-long consolidation, the index appears poised for a breakout**, potentially leading to the next directional move.
- ✦ Given the index's resilience, an **upside breakout seems more likely**.
- ✦ However, **traders are advised to remain cautious and wait for a clear directional move** to unfold.

## Technical

### Stock of the day

**MANAPPURAM**

### Recom.

**BUY**

### CMP (₹)

238.66

### Range\*

237-239

### SL

230

### Target

251

### Technical Chart : Daily



- ✦ The **stock has confirmed a breakout** from a prolong consolidation with a strong surge in volumes.
- ✦ This also marks the resumption of uptrend after it **registered a multi-year cup and handle pattern breakout** in March 2025.
- ✦ Considering the **price and volume activity**, the **stock looks promising with favourable risk-reward ratio**.
- ✦ **Traders can go long** in the mentioned range.

### Momentum Stocks Midcap

Name	Price	Price %
CCL	892.00	9.48↗
ELGIEQUIP	535.00	7.19↗
HOMEFIRST	1273.00	6.15↗
ARE&M	1032.50	5.22↘
WELSPUNLIV	132.00	10.09↘

Name	Price	Price %
BSE	2669.00	8.30↗
PNB	105.80	3.41↗
BANKINDIA	121.95	2.30↗
PATANJALI	1681.00	4.33↘
SJVN	96.49	5.55↘

### Range Breakout/ Breakdown

### Top 5 F&O Gainers ↗

Name	Price	Price %
BSE	2669.00	8.30↗
MUTHOOTFIN	2204.00	6.72↗
NBCC	123.35	6.15↗
ETERNAL	239.75	4.98↗
UNIONBANK	147.00	4.17↗

Name	Price	Price %
MAZDOCK	3475.00	7.36↘
CHAMBLFERT	549.00	6.31↘
SJVN	96.49	5.55↘
BSOFT	399.35	5.09↘
PATANJALI	1681.00	4.33↘

### Top 5 F&O Losers ↘

### Bullish Charts

Name	Price	Price %
BSE	2669.00	8.30↗
CANBK	114.60	3.49↗
NBCC	123.35	6.15↗
PAYTM	889.00	1.36↗
PIDILITIND	3125.20	3.16↗

Name	Price	Price %
CESC	162.94	3.04↘
CHAMBLFERT	549.00	6.31↘
JSL	641.80	4.09↘
MGL	1325.00	4.17↘
VEDL	436.50	3.35↘

### 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? <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 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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