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SAMVAT 2082







16th Oct,2025



















Technical Pick: SBIN RECO: Buy CMP: 886 SL: 840 TGT: 978

16th Oct,2025



- The Nifty PSU Bank index have recently given a breakout and is in an uptrend.
- SBI is leading the momentum in the sector with bullish price volume action in last one month.
- The 20 DEMA is acting as a support on declines which is a sign of buying interest on declines.
- Hence, we advise investors to buy the stock around CMP Rs. 886 with stop loss below Rs. 840 for potential target around Rs. 978.

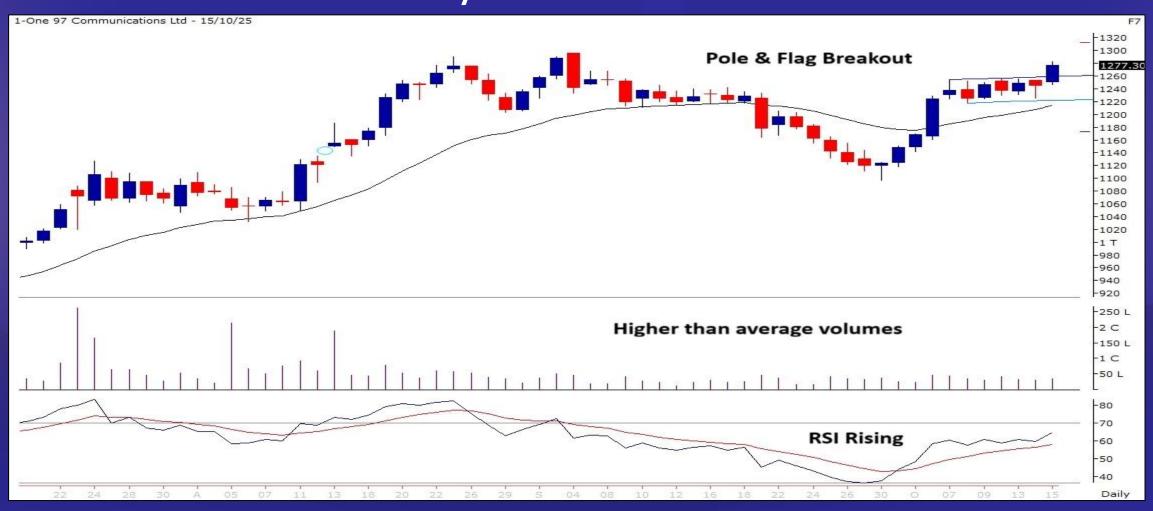






Technical Pick: PAYTM RECO: Buy CMP: 1277 SL: 1150 TGT: 1530

16th Oct,2025



- The stock is forming a 'Higher Top Higher Bottom' structure and is outperforming the broader markets.
- Prices are above the 20 & 50 DEMA indicating an uptrend.
- The RSI oscillator is bullish and is hinting at a continuation of positive momentum.
- Hence, we advise investors to buy the stock around CMP Rs. 1277 with stop loss below Rs. 1150 for potential target around Rs. 1530.







Technical Pick: HEROMOTOCO RECO: Buy CMP: 5537 SL: 5200 TGT: 6200

16th Oct,2025



- The Auto sector has resumed the positive trend post the recent GST reforms announcement and the two-wheeler stocks has seen a strong momentum.
- HEROMOTOCO has shown a consistent performance with price up moves supported by good volumes.
- The 20 DEMA has been acting as a support and hence, we expect a continuation of the outperformance going ahead.
- Hence, we advise investors to buy the stock around CMP Rs. 5537 with stop loss below Rs. 5200 for potential target around Rs. 6200.







Technical Pick: BEL RECO: Buy CMP: 408 SL: 368 TGT: 480

16th Oct,2025



- The Nifty India Defense index formed a support base around its 200 DEMA and has shown signs of a resumption of the uptrend.
- BEL has been a relative outperformer within the sector during the corrective phase and has now shown signs of leadership when the sector has started showing strength.
- The 50 DEMA is acting as a support while we expect the stock to rally higher and continue to lead the sectoral momentum.
- Hence, we advise investors to buy the stock around CMP Rs. 408 with stop loss below Rs. 368 for potential target around Rs. 480.







16th Oct,2025

Technical Pick: CHOLAFIN RECO: Buy CMP: 1698 SL: 1500 TGT: 2100



- The NBFC have witnessed a renewed buying interest in last one month which hints at a sectoral uptrend.
- CHOLAFIN has given a breakout from its trendline resistance and prices are forming a 'Higher Top Higher Bottom' structure.
- The RSI is hinting at a positive momentum on the weekly as well as the monthly charts and hence, we expect the stock to move higher in the medium term.
- Hence, we advise investors to buy the stock around CMP Rs. 1698 with stop loss below Rs. 1500 for potential target around Rs. 2100.





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Head Technical Research Analyst

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