

### Key Indices Update

Indices	Close	Change (%)
Nifty	24,888.20	1.01▼
Sensex	81,691.98	1.00▼
Midcap	58,440.85	1.60▼
Smallcap	18,465.05	1.78▼

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
35	783/2112

### Key Data

Data	Current	Previous
Dow Jones	42,323.0	42,678.0
U.S. Dollar Index	98.09	98.31
Brent Crude (USD/BBL)	74.60	69.45
US 10Y Bond Yield (%)	4.34	4.40
India 10Y Bond Yield (%)	6.28	6.28

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55998.65	0.82▼
NIFTYAUTO	23356.40	1.89▼
NIFTYENERG	35876.40	2.04▼
NIFTYFINSR	28613.55	1.17▼
NIFTYFMCG	55073.95	1.34▼
NIFTYIT	38409.05	0.97▼
NIFTYMEDIA	1722.45	0.47▼
NIFTYMETAL	9337.45	1.67▼
NIFTYPHARM	21985.35	0.33▼
NIFTYREALT	1005.40	2.13▼

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
HDFCLIFE	Life Insurance	755	870	15.3%

\*CMP as on June 12 2025

### Top News

- ✦ **Coal India Ltd announced the incorporation of CIL Rajasthan Akshay Urja Limited, a subsidiary company, on June 9, 2025.** The new company, with an authorized share capital of ₹10 crore, will focus on renewable energy projects in Rajasthan.
- ✦ **Cyient Ltd. announced a strategic collaboration with MIPS to develop custom RISC-V-based intelligent power solutions.** This partnership focuses on creating domain-optimized ASIC and ASSP solutions for AI Power Delivery, Industrial Robotics, and Automotive markets.

## Technical

Refer Page 03-04

- ✦ **Nifty came under pressure on the weekly expiry day and lost over a percent,** following a brief phase of consolidation.
- ✦ **In line with the benchmark trend, most sectors ended in the red,** with realty, energy, and auto emerging as the top losers.
- ✦ **Technically, the Nifty has once again approached the support zone of its short-term moving average — the 20-day EMA —** which currently lies around the 24,800 mark.
- ✦ **A decisive break below this level could lead the index back into a consolidation phase.**
- ✦ **It is advisable to avoid aggressive long positions** until a clearer directional trend emerges.
- ✦ **Stock of the day - FORTIS**

## Fundamental

### Top News

01

**Mold-Tek Technologies Ltd. has entered into a Memorandum of Understanding (MOU) with Affordable Robotic & Automation Limited (ARAPL) to boost its strategic business growth and global operations.**

02

**Coal India Ltd announced the incorporation of CIL Rajasthan Akshay Urja Limited, a subsidiary company, on June 9, 2025.** The new company, with an authorized share capital of ₹10 crore, will focus on renewable energy projects in Rajasthan.

03

**SG Mart enters the renewable energy sector by supplying solar module mounting structures under the brand APL Apollo SunSteel.** The company has secured orders worth ₹266 Cr (excluding GST) from various Independent Power Producers (IPPs). Supplies have commenced, and deliveries for initial orders are underway.

04

**Cyient Ltd. announced a strategic collaboration with MIPS to develop custom RISC-V-based intelligent power solutions.** This partnership focuses on creating domain-optimized ASIC and ASSP solutions for AI Power Delivery, Industrial Robotics, and Automotive markets.

05

**Happiest Minds Technologies Ltd. announced the appointment of Anand Balakrishnan as Chief Financial Officer (CFO).** He brings over 20 years of experience in financial management, accounting, and strategic leadership. The company anticipates his contribution to drive innovation and growth.

### Stock

### HDFC Life Insurance Company Ltd

<b>Stock Symbol</b>	<b>HDFCLIFE</b>
<b>Sector</b>	<b>Life Insurance</b>
<b>*CMP (₹)</b>	<b>755</b>
<b>^Target Price (₹)</b>	<b>870</b>
<b>Upside</b>	<b>15.3%</b>

\*CMP as on June 12, 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

Inched closer to 20 DEMA. Maintain caution.

### NIFTY

24888.20 ▼ 253.20 (1.01%)

S1

24800

S2

24650

R1

25050

R2

25200

Technical Chart : **Daily**



- ✦ **Nifty came under pressure on the weekly expiry day and lost over a percent**, following a brief phase of consolidation.
- ✦ **In line with the benchmark trend, most sectors ended in the red**, with reality, energy, and auto emerging as the top losers.
- ✦ **Technically, the Nifty has once again approached the support zone of its short-term moving average – the 20-day EMA** – which currently lies around the 24,800 mark.
- ✦ **It is advisable to avoid aggressive long positions** until a clearer directional trend emerges.

### BANKNIFTY

56082.55 ▼ 377.20 (0.67%)

S1

55700

S2

55300

R1

56400

R2

56800

Technical Chart : **Daily**



- ✦ **The banking index maintained its downward trend and ended with losses of 0.67%.**
- ✦ **All banking stocks fell, with the exception of Aubank** which managed to stay slightly positive and gradually inching higher towards its all-time high.
- ✦ **Though the index might slip down further but overall tone still remains bullish.**
- ✦ **A close above the recent high of around 57,100 would signal the continuation of the upward rally.**
- ✦ **On the downside, support for the index is seen in the 55,700–55,300 range**, while intermediate resistance is found between 56,400 and 56,800.

## Technical

### Stock of the day

**FORTIS**

### Recom.

**BUY**

### CMP (₹)

760

### Range\*

756-760

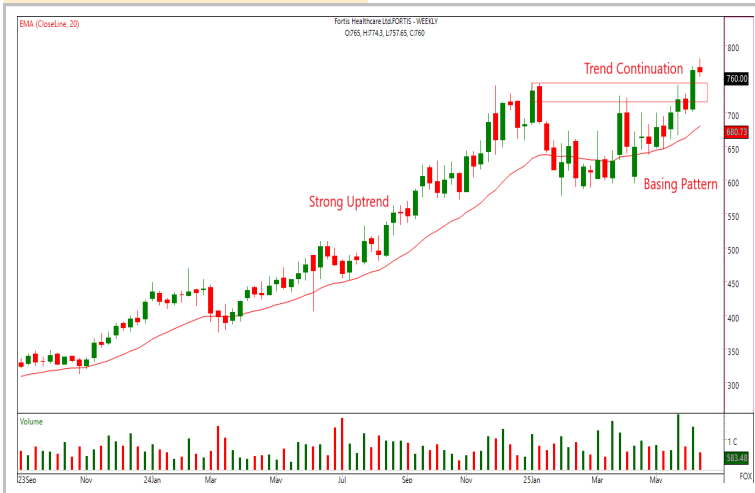
### SL

730

### Target

815

### Technical Chart : Daily



- ✦ **Fortis is demonstrating a robust upward trajectory**, currently trading close to all-time highs.
- ✦ **The stock is confidently holding above its key short- to medium-term moving averages, e.g. 21 and 50 DEMA** with multiple technical indicators reinforcing the strength of the ongoing uptrend.
- ✦ **The clear formation of higher highs and higher lows signals the potential for further significant upside** in the near term.
- ✦ **Traders can consider initiating long position** in the mentioned range.

### Momentum Stocks Midcap

Name	Price	Price %
STLTECH	84.49	9.77↑
TANLA	674.50	8.33↑
SUVEN	260.01	5.26↑
VGUARD	377.55	0.79↓
TRITURBINE	600.15	1.93↓

### Top 5 F&O Gainers ↗

Name	Price	Price %
TORNTPHARM	3257.50	1.61↑
RBLBANK	223.05	1.24↑
SBICARD	1003.00	1.11↑
MAXHEALTH	1199.00	1.00↑
APOLLOHOSP	6994.00	0.96↑

### Bullish Charts

Name	Price	Price %
DRREDDY	1356.30	0.38↑
MANAPPURAM	270.05	0.64↑
MAXHEALTH	1199.00	1.00↑
TECHM	1643.60	0.37↑
TORNTPHARM	3257.50	1.61↑

Name	Price	Price %
MAXHEALTH	1199.00	1.00↑
YESBANK	20.41	1.45↓
IEX	190.75	1.51↓
TATACONSUM	1081.00	2.11↓
GMRAIRPORT	81.50	3.49↓

### Range Breakout/ Breakdown

Name	Price	Price %
PAYTM	893.00	7.02↓
HINDPETRO	390.40	5.89↓
CDSL	1644.50	5.46↓
INOXWIND	176.00	4.82↓
BSE	2755.00	4.42↓

### Top 5 F&O Losers ↓

Name	Price	Price %
CHAMBLFERT	544.00	3.67↓
GMRAIRPORT	81.50	3.49↓
HINDPETRO	390.40	5.89↓
INOXWIND	176.00	4.82↓
PAYTM	893.00	7.02↓

### Bearish Charts

## Research Team

Name	Email ID
<i>Ajit Mishra</i>	<a href="mailto:ajit.mishra@religare.com">ajit.mishra@religare.com</a>
<i>Abhijeet Banerjee</i>	<a href="mailto:abhijeet.banerjee@religare.com">abhijeet.banerjee@religare.com</a>
<i>Gaurav Sharma</i>	<a href="mailto:gauravsharma2@religare.com">gauravsharma2@religare.com</a>
<i>Ashwani Harit</i>	<a href="mailto:ashwani.harit@religare.com">ashwani.harit@religare.com</a>
<i>Divya Parmar</i>	<a href="mailto:divya.parmar@religare.com">divya.parmar@religare.com</a>
<i>Vinay Kalani</i>	<a href="mailto:vinay.kalani1@religare.com">vinay.kalani1@religare.com</a>
<i>Rajan Gupta</i>	<a href="mailto:rajan.gupta1@religare.com">rajan.gupta1@religare.com</a>

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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
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	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).

[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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