

Key Indices Update

Indices	Close	Change (%)
Nifty	25,195.80	0.45
Sensex	82,570.91	0.39
Midcap	59,612.65	0.95
Smallcap	19,135.25	0.95

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
36	1968/961

Key Data

Data	Current	Previous
Dow Jones	43,980.4	44,423.4
U.S. Dollar Index	98.53	98.09
Brent Crude (USD/BBL)	69.05	69.11
US 10Y Bond Yield (%)	4.48	4.44
India 10Y Bond Yield (%)	6.32	6.31

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57049.60	0.50
NIFTYAUTO	23917.05	1.55
NIFTYENERG	36325.60	0.34
NIFTYFINSR	29063.40	0.58
NIFTYFMCG	56438.35	0.74
NIFTYIT	37447.40	0.47
NIFTYMEDIA	1735.70	0.47
NIFTYMETAL	9419.85	0.13
NIFTYPHARM	22667.15	1.15
NIFTYREALT	984.40	0.83

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
TITAN	Consumer Goods	3,416	4,102	20.1%

*CMP as on July 15 2025

Top News

- ✦ Zydus Lifesciences announced it has received **final approval** from the **USFDA** to market **Celecoxib Capsules** in **50 mg, 100 mg, 200 mg, and 400 mg** strengths. This approval allows Zydus to launch its **generic version of Celebrex®** in the **high-value US market**, expanding its **generic portfolio**.
- ✦ **Syrma SGS Technology Ltd** has entered a **Joint Venture Agreement** with **Shinhyup Electronics Co. Ltd** and **Syrma Strategic Electronics Pvt. Ltd** to manufacture **multi-layer PCBs**. Syрма will hold a **75% stake** and retain **majority board control**, while **Shinhyup holds 25%**.

Technical

Refer Page 03-04

- ✦ **Nifty witnessed some respite and edged marginally higher** after four consecutive sessions of decline.
- ✦ Following a flat start, the **Nifty attempted a recovery in the early hours**, largely driven by buying interest in select heavyweights.
- ✦ However, the **upside remained capped near the short-term moving average around the 25,250 level**.
- ✦ On the sectoral front, **all key sectors ended in the green**, with auto, pharma, and realty emerging as the top gainers.
- ✦ With the **hurdle at the short-term moving average (20 DEMA) near 25,250 still intact**, we suggest maintaining a **cautious stance on the index and adopting a selective approach** on the sectoral front.
- ✦ **Stock of the day - LICHSGFIN**

Fundamental

Top News

01

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02

Syrma SGS Technology Ltd has entered a **Joint Venture Agreement** with **Shinhyup Electronics Co. Ltd** and **Syrma Strategic Electronics Pvt. Ltd** to manufacture **multi-layer PCBs**. Syrma will hold a **75% stake** and retain **majority board control**, while **Shinhyup holds 25%**.

03

Cupid Ltd has announced a **strategic investment** in **GII Healthcare Investment Limited**, an **investment vehicle** managed by **Gulf Islamic Investments (GII)**. This marks Cupid's **first strategic entry** into the **Middle Eastern healthcare market**.

04

Himadri Speciality Chemical Ltd announced the **incorporation of a wholly-owned subsidiary in Dubai**, UAE, named **Alliance Worldwide LLC**, to expand its business.

05

CONCOR and Rais Hassan Saadi Group signed an **MoU to enhance multimodal logistics**, aiming for integrated, cost-effective solutions and strengthened global trade presence.

Stock for Investment

Titan Company Ltd.

Stock Symbol	TITAN
Sector	Consumer Goods
*CMP (₹)	3,416
^Target Price (₹)	4,102
Upside	20.1%

*CMP as on July 15, 2025

^Time horizon - upto 11 Months

- ✦ **Titan** is amongst one of the **leading players** in the **Jewellery category** with a **market share** of **~8%** while it is an **emerging lifestyle player** with presence across segment like **Watches** and **Wearables** and **Eye care**.
- ✦ During **Q4FY25**, its **revenue increased** by **19.4% YoY** largely driven by **strong jewellery segment performance and healthy same-store sales, buoyed by higher gold prices (YoY)**. Its **gross profit increased** by **22.1% YoY**, **margin expanded** by **50bps YoY** mainly due to lower realizations impacted customer pricing. **PAT increased** by **20.3% YoY** while **margin declined** by **33bps YoY**.
- ✦ Titan has a large presence in the Jewellery industry through its **brands like Tanishq, Mia, Zoya and Caratlane** and has an **overall market share of ~8%** further, **downward revision of custom duty on gold imports** is a **positive in the long-term with short-term implications on profitability and gold on lease**.
- ✦ Going forward, its **omni-channel expansion** will provide **seamless access** to customers across the country and will provide a path for **consumption of lifestyle space in India**. It is an **emerging lifestyle player** with presence across segments like **Watches, Eye-Care** and **Emerging business**.
- ✦ Financially, we expect its **revenue/EBITDA/PAT** at a **CAGR** of **21.2%/31%/34.5%** over **FY25-27E** and maintain **Buy** with a target price of **Rs 4,102**.

Technical

Rebound attempt but 20 DEMA hurdle intact. Maintain caution.

NIFTY

25195.80 ↑ 113.50 (0.45%)

S1

25050

S2

24900

R1

25300

R2

25500

Technical Chart : **Daily**



- ✦ **Nifty witnessed some respite and edged marginally higher** after four consecutive sessions of decline.
- ✦ Following a flat start, the **Nifty attempted a recovery in the early hours**, largely driven by buying interest in select heavyweights.
- ✦ However, the **upside remained capped near the short-term moving average around the 25,250 level**.
- ✦ With the **hurdle at the short-term moving average (20 DEMA) near 25,250 still intact**, we suggest maintaining a cautious stance on the index and adopting a selective approach on the sectoral front.

BANKNIFTY

57006.65 ↑ 241.30 (0.43%)

S1

56700

S2

56100

R1

57400

R2

57700

Technical Chart : **Daily**



- ✦ The banking index traded within a consolidation range, **holding above its key support at the 20 EMA**.
- ✦ **IndusInd Bank, PNB, and Bank of Baroda led the rally**, while IDFC First Bank, Kotak Bank, and Axis Bank lost momentum.
- ✦ **Support is established between 56,100 and 56,700**, which is vital to maintain a positive bias.
- ✦ However, a decisive break below 56,000 could weaken sentiment, while **resistance near 57,200 to 57,400 is expected to cap near-term gains**.

Technical

Stock of the day

LICHSGFIN

Recom.

BUY

CMP (₹)

619

Range*

616-619

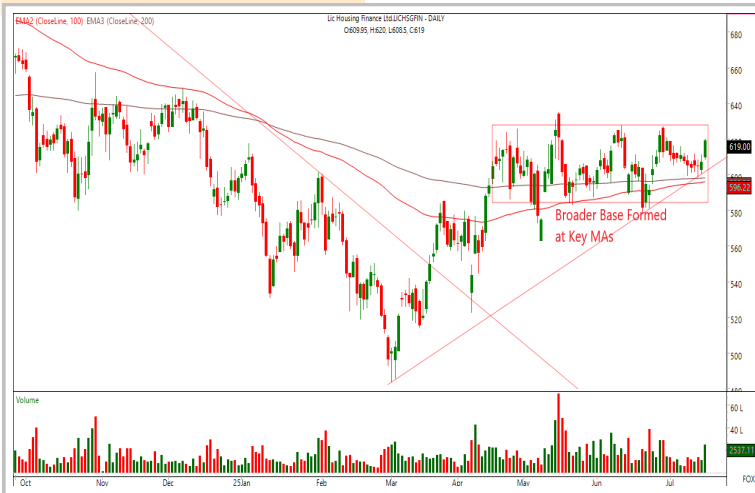
SL

601

Target

655

Technical Chart : Daily



- ✦ LIC Housing Finance is **gradually moving upward, breaking its declining trend line** that acted as immediate resistance, supported by higher volume.
- ✦ The stock is **well-supported by a rising trend line**, as prices recently tested lower levels and bounced back.
- ✦ Additionally, the **21-day Exponential Moving Average (EMA)** continues to hold prices at current levels.
- ✦ **Investors may consider initiating long positions** within the recommended price range.

Momentum Stocks Midcap

Name	Price	Price %
SWANENERGY	500.00	10.88↑
STLTECH	114.29	10.00↑
FACT	971.90	7.48↑
PRESTIGE	1720.30	0.35↓
TEJASNET	653.95	6.36↓

Name	Price	Price %
PPLPHARMA	217.90	4.82↑
BLUESTARCO	1878.50	2.73↑
PAYTM	990.80	1.65↑
SBICARD	892.90	1.17↓
HCLTECH	1567.00	3.26↓

Range Breakout/Breakdown

Top 5 F&O Gainers

Name	Price	Price %
HEROMOTOCO	4462.10	4.95↑
PPLPHARMA	217.90	4.82↑
KEI	3896.60	4.39↑
CROMPTON	352.00	3.94↑
PATANJALI	1739.00	3.90↑

Name	Price	Price %
INOXWIND	164.99	6.55↓
HCLTECH	1567.00	3.26↓
MANKIND	2646.00	1.87↓
IDFCFIRSTB	73.05	1.64↓
NYKAA	216.49	1.61↓

Top 5 F&O Losers

Bullish Charts

Name	Price	Price %
CAMS	4255.80	3.59↑
HDFCAMC	5284.00	3.78↑
HEROMOTOCO	4462.10	4.95↑
PGEL	808.45	3.16↑
SYNGENE	655.75	3.06↑

Name	Price	Price %
ABB	5605.00	0.75↓
INOXWIND	164.99	6.55↓
NHPC	88.15	0.71↓
NMDC	68.08	1.43↓
PHOENIXLTD	1491.80	1.26↓

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? [If answer is yes, nature of interest is given below this table]		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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