

Key Indices Update

Indices	Close	Change (%)
Nifty	24,752.45	0.30↘
Sensex	81,312.32	0.29↘
Midcap	57,141.40	0.02↘
Smallcap	17,784.00	0.33↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
33	1462/1395

Key Data

Data	Current	Previous
Dow Jones	42,624.6	42,376.1
U.S. Dollar Index	100.31	99.54
Brent Crude (USD/BBL)	65.59	64.38
US 10Y Bond Yield (%)	4.51	4.46
India 10Y Bond Yield (%)	6.24	6.26

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55447.55	0.17↗
NIFTYAUTO	23432.45	0.70↘
NIFTYENERG	35882.05	0.00↗
NIFTYFINSR	28494.35	0.09↗
NIFTYFMCG	55734.65	1.44↘
NIFTYIT	37473.90	0.07↘
NIFTYMEDIA	1702.15	0.72↗
NIFTYMETAL	9229.65	0.70↘
NIFTYPHARM	21358.05	0.78↘
NIFTYREALT	944.30	0.21↘

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
M&MFIN	NBFC	263	342	29.9%

*CMP as on May 28 2025

Top News

- ✦ **Infosys** has **launched Agentic AI Foundry**, a comprehensive solution designed to **accelerate the development and deployment of reliable production grade AI agents**. The Agentic AI Foundry, part of Infosys TopazTM, provides enterprises a strategic roadmap to adopt AI agents responsibly and ethically, while ensuring a future-ready architecture that accommodates advancements in AI technology
- ✦ **Lumax Auto Technologies** has **inaugurated two new manufacturing facilities** in Pune, Maharashtra. This expansion, backed by an **investment of approximately ₹640 million**, is expected to boost the company's production capacity by around 50%.

Technical

Refer Page 03-04

- ✦ **Nifty traded subdued within a narrow range** with a negative bias, continuing the ongoing consolidation phase.
- ✦ After an initial dip, the **Nifty moved in a tight band throughout the session** and eventually settled at the 24,752.45 level.
- ✦ Sector-wise, **banking, mainly PSUs, led the gains** once again, followed by media and energy.
- ✦ On the other hand, **FMCG, auto, and pharma sectors ended in the red**.
- ✦ From a technical perspective, **participants are trading within the prevailing range**, and a clear directional trend is expected to emerge once the index breaks out of the 24,400–25,200 range.
- ✦ However, **traders should maintain a positive bias, focusing on sectors and themes** that are witnessing noticeable buying interest.
- ✦ **Stock of the day – CANBK**

Fundamental

Top News

01

Infosys has **launched Agentic AI Foundry**, a comprehensive solution designed to **accelerate the development and deployment of reliable production grade AI agents**. The Agentic AI Foundry, part of Infosys TopazTM, provides enterprises a strategic roadmap to adopt AI agents responsibly and ethically, while ensuring a future-ready architecture that accommodates advancements in AI technology.

02

Lumax Auto Technologies has **inaugurated two new manufacturing facilities** in Pune, Maharashtra. This expansion, backed by an **investment of approximately ₹640 million**, is expected to boost the company's production capacity by around 50%.

03

Stove Kraft **partnered with IKEA to supply cookware globally** and expanded production capabilities. The transition to FOFO retail model began to capitalize on growth and efficiency.

04

Honasa Consumer Limited **reported a 13.3% year-on-year growth** in Q4 FY25 and announced **plans for further expansion through enhanced distribution** and a sharper focus on strategic categories. Notably, its brand **The Derma Co has achieved EBITDA-positive** status during the quarter.

05

Juniper Hotels reported a **net profit of ₹54.9 Crore for Q4 FY25**. Strengthening its portfolio, the company **acquired a 220-key property in Bengaluru and commenced development of a 115-key resort in Kaziranga**.

Stock for Investment

MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.

Stock Symbol M&MFIN

Sector NBFC

***CMP (₹)** 263

^Target Price (₹) 342

Upside 29.9%

*CMP as on May 28, 2025

^Time horizon - upto 11 Months

- ✦ **MMFS AUM is expected to grow at a 15.2% CAGR from FY24 to FY27**, driven by rising Mahindra vehicle demand, rural focus, and supportive government policies.
- ✦ The company is **actively diversifying into SME lending, EV financing, leasing, and digital products** to build a more balanced and resilient portfolio.
- ✦ **Lower borrowing costs and a shift toward high-margin assets are expected to drive 17.8% CAGR** in NII and improve cost efficiency by FY27.
- ✦ **Asset quality remains strong with credit costs down to 1.3%**; return ratios are improving with ROE and ROA expected to reach 14.4% and 2% respectively by FY27.
- ✦ With **PAT projected to grow at a 26.9% CAGR**, we maintain a **Buy** rating with a target price of ₹342 over the next 12-18 months.

Technical

Awaiting a decisive breakout from the consolidation range.

NIFTY

24752.45 ▼ 73.75 (0.30%)

S1

24600

S2

24450

R1

24900

R2

25000

Technical Chart : Daily



- ✦ **Nifty traded subdued within a narrow range** with a negative bias, continuing the ongoing **consolidation** phase.
- ✦ After an initial dip, the **Nifty moved in a tight band throughout the session** and eventually settled at the 24,752.45 level.
- ✦ Sector-wise, **banking, mainly PSUs, led the gains** once **again**, followed by media and energy.
- ✦ From a technical perspective, **participants are trading within the prevailing range**, and a clear directional trend is expected to emerge once the index breaks out of the 24,400–25,200 range.

BANKNIFTY

55417.00 ▲ 64.20 (0.12%)

S1

54800

S2

54500

R1

55800

R2

56200

Technical Chart : Daily



- ✦ The **banking index traded in a narrow range throughout the session** and resulting in a flat close.
- ✦ **PSU banks continued to shine, outperforming the private players** with Canbk, Bank of Baroda and SBIN showing notable strength.
- ✦ **A decisive breakout above the 55,800–56,200 range is essential** to confirm the end of the current consolidation phase.
- ✦ On the downside, **support remains strong at 54,500**, near the 20 DEMA.
- ✦ The **broader trend stays bullish**, with PSU banks offering stock-specific opportunities.

Technical

Stock of the day

CANBK

Recom.

BUY

CMP (₹)

110.94

Range*

109-111

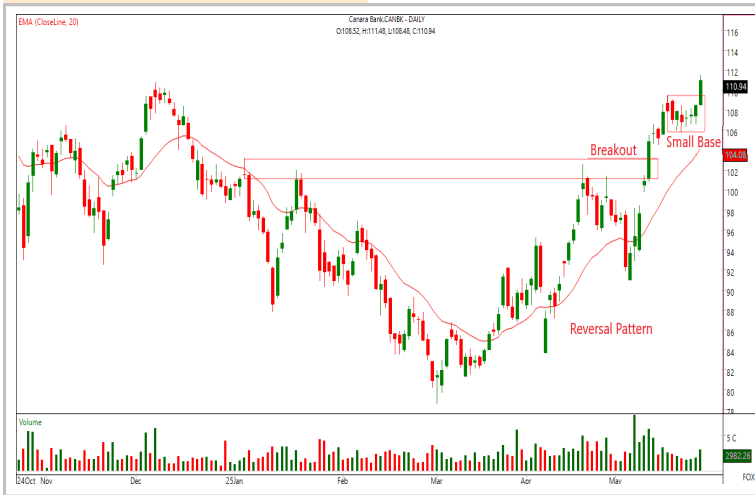
SL

106

Target

118

Technical Chart : Daily



- ✦ The **PSU bank segment** is showing **renewed buying interest** and among them Canbk is leading from the front.
- ✦ The stock recently **confirmed a breakout from an inverted head and shoulder pattern**, showing clear sign of trend reversal.
- ✦ It is **gradually inching higher, witnessing a follow-through breakout from a tight range**, and looks poised for further upside.
- ✦ Considering the price action and buoyancy in the counter, **one can consider buying Canbk** within the mentioned range.

Momentum Stocks Midcap

Name	Price	Price %
SHARDACROP	728.00	8.16↗
DEEPAKFERT	1449.80	6.96↗
TRIVENI	451.50	6.36↗
HOMEFIRST	1171.50	1.98↘
ITC	421.00	2.97↘

Name	Price	Price %
PIIND	3865.00	3.01↗
PRESTIGE	1449.00	0.31↗
ULTRACEMCO	11211.00	1.84↘
DIXON	14778.00	2.07↘
-	-	-

Range Breakout/Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
LICI	940.75	7.98↗
CDSL	1518.80	3.62↗
KEI	3651.00	3.32↗
IGL	212.85	3.16↗
PIIND	3865.00	3.01↗

Name	Price	Price %
ESCORTS	3374.30	4.47↘
AUROPARMA	1143.80	3.98↘
SHREECEM	29900.00	3.39↘
TITAGARH	912.20	2.85↘
BOSCHLTD	31605.00	2.71↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
BANKINDIA	119.95	2.77↗
BHEL	266.00	2.24↗
CANBK	110.75	2.14↗
CDSL	1518.80	3.62↗
LICI	940.75	7.98↗

Name	Price	Price %
AUROPARMA	1143.80	3.98↘
DIXON	14778.00	2.07↘
IRCTC	775.95	2.17↘
SHREECEM	29900.00	3.39↘
TORNTPOWER	1394.90	2.14↘

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
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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

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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