

Key Indices Update

| Indices | Close | Change (%) |
|----------|----------|------------|
| Nifty | 23658.35 | 1.32 ↗ |
| Sensex | 77984.38 | 1.40 ↗ |
| Midcap | 52524.05 | 1.30 ↗ |
| Smallcap | 16363.70 | 1.10 ↗ |

Trend Strength Indicator

| Nifty 50 Stocks above 200 EMA | NSE Advance / Decline |
|-------------------------------|-----------------------|
| 25 | 1865/1082 |

Key Data

| Data | Current | Previous |
|--------------------------|----------|----------|
| Dow Jones | 42,599.5 | 42,175.5 |
| U.S. Dollar Index | 104.30 | 104.14 |
| Brent Crude (USD/BBL) | 73.01 | 71.88 |
| US 10Y Bond Yield (%) | 4.34 | 4.27 |
| India 10Y Bond Yield (%) | 6.63 | 6.63 |

Sectoral Data

| Sector | Close | Change (%) |
|-------------|----------|------------|
| BANKNIFTY | 51769.6 | 2.32 ↗ |
| NIFTYAUTO | 21944.55 | 0.87 ↗ |
| NIFTYENERGY | 33966.15 | 1.47 ↗ |
| NIFTYFINSRV | 26859.2 | 2.01 ↗ |
| NIFTYFMCG | 53321.35 | 0.63 ↗ |
| NIFTYIT | 37227.25 | 1.43 ↗ |
| NIFTYMEDIA | 1546.1 | 0.10 ↘ |
| NIFTYMETAL | 9262.4 | 0.64 ↗ |
| NIFTYPHARMA | 21777.15 | 0.70 ↗ |
| NIFTYREALTY | 877.2 | 1.67 ↗ |

Fundamental

Refer Page 02

Stock for Investment

| Stock Name | Sector | *CMP (₹) | ^TP (₹) | Upside |
|-------------|--------------|------------|------------|--------------|
| SBIN | Banks | 781 | 980 | 25.5% |

*CMP as on Mar. 24, 2025

Top News

- ✦ **RailTel has secured a Rs. 25.15 Cr order from Hindustan Petroleum Corporation Limited** for MPLS/ILL links over 5 years, starting from 01-Apr-2025 to 31-Mar-2030.
- ✦ **Brigade enterprises acquires land worth 4.4 acres in Whitefield, Bengaluru**, it will build project with gross development value of 9.50b rupees.

Technical

Refer Page 03-04

- ✦ **Nifty kicked off the week on a strong note, gaining nearly 1.5%.**
- ✦ **All major sectors participated in the rally, with banking, financials, realty, and energy emerging as top gainers.**
- ✦ Nifty has **reclaimed its 200-day DEMA, reinforcing the positive sentiment.**
- ✦ The **prevailing momentum** is likely to **sustain and expect Nifty to inch towards 23,800-24,100 zone.**
- ✦ Traders should **align their positions accordingly**, with a **keen focus on stock selection.**
- ✦ **Stock of the day - BAJAJFINSV.**

Fundamental

Top News

- 01** **RailTel has secured a Rs. 25.15 Cr order from Hindustan Petroleum Corporation Limited** for MPLS/ILL links over 5 years, starting from 01-Apr-2025 to 31-Mar-2030.
- 02** **M&M says evaluates strategic opportunities for growth, co says no material event, information that requires disclosure** . Company responds to report in talks to buy promoter stake in SML Isuzu
- 03** **Sebi official will allow each exchange to have one weekly expiry; that remains the objective.**
- 04** **Brigade enterprises acquires land worth 4. 4 acres in Whitefield, Bengaluru,** it will build project with gross development value of 9. 50b rupees.
- 05** **Western union forms strategic partnership with HCL Tech to transition to an AI led platform operating model.**

Stock

State Bank of India

| | |
|--------------------------|--------------|
| Stock Symbol | SBIN |
| Sector | Banks |
| *CMP (₹) | 781 |
| ^Target Price (₹) | 980 |
| Upside | 25.5% |

- ✦ **SBI is a leading PSU bank** with an **asset size** of **~Rs 40.67 lakhs cr.** It has a **market share** of **~19%** in **advances** and **~23%** in **deposits** as on **Q3FY25**.
- ✦ During **Q3FY25**, it reported a net interest income growth of 4.1% YoY to Rs 41,446 crore, despite a marginal decline in margins on an sequential basis. **Net interest margin saw slight moderation during the quarter as NIM fell by 6 bps QoQ and 16 bps YoY basis. Advances/deposits increased by 13.5/9.2% YoY.**
- ✦ The management expects that **credit growth** will by **13-15% in coming quarter of FY25** which remains **higher** than the industry. And they will continue to maintain their market share in deposit franchise.
- ✦ Going forward, **bank** is seeing **improvement** in **asset quality** across **segments** as all the **segments** reported **decline** in **NPA ratio**. The management remains confident about the NIMs projection in FY25 and expects that NIM would remain at current level.
- ✦ Financially, we expect its NII/PPOP/PAT to grow at a CAGR of 14.2%/17.5%/18.5% over FY24-27E and thus maintain **Buy** with a **target price** of **Rs 980**.

*CMP as on Mar. 24, 2025
^Time horizon - upto 11 Months

Technical

Reclaimed major averages. Positive trend to continue.

NIFTY

23658.35 ▲ 307.95 (1.32%)

S1

23560

S2

23400

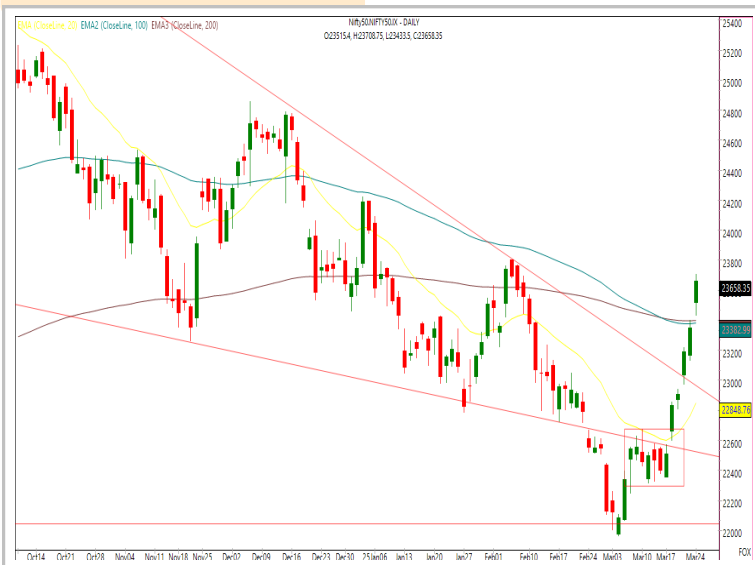
R1

23800

R2

24000

Technical Chart : Daily



- ✦ Nifty kicked off the week on a **strong note**, gaining nearly **1.5%**.
- ✦ **All major sectors participated** in the rally, with **banking, financials, realty, and energy** emerging as **top gainers**.
- ✦ Nifty has **reclaimed its 200-day DEMA**, reinforcing the **positive sentiment**.
- ✦ The **prevailing momentum** is likely to **sustain** and expect Nifty to inch towards **23,800–24,100 zone**.
- ✦ Traders should **align** their **positions accordingly**, with a **keen focus** on **stock selection**.

BANKNIFTY

51704.95 ▲ 1111.40 (2.20%)

S1

51400

S2

51000

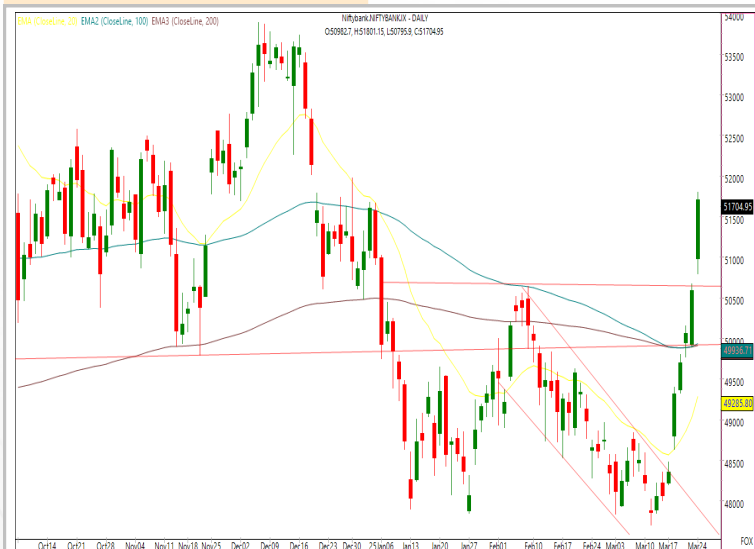
R1

52000

R2

52500

Technical Chart : Daily



- ✦ The banking index **began the week** on a **strong note**, **outperforming** the **benchmark**, while **soaring higher by 2%**.
- ✦ Almost **all banking majors** contributed to the move wherein **Kotakbank, Hdfcbank, Sbin** contributed the **maximum**.
- ✦ Although the **current rally** shows **no signs of exhaustion**, the **index is approaching** a critical **hurdle** near **52000**.
- ✦ On the downside, immediate support lies at 51400–51000, followed by **stronger support** at **50600**, near the **neckline of breakout zone**.

Technical

Stock of the day

BAJAJFINSV

Recom.

BUY

CMP (₹)

1894.15

Range*

1890-1895

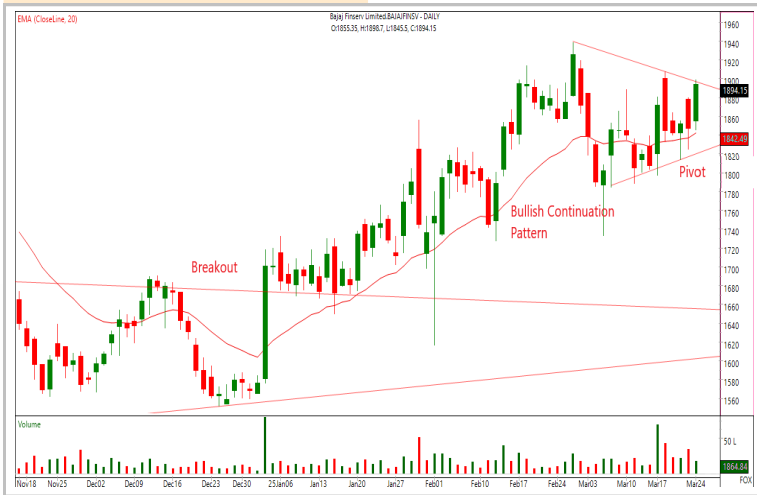
SL

1840

Target

1990

Technical Chart : Daily



- ✦ The stock has been **gradually inching higher following its breakout** from a **multi-year corrective phase**.
- ✦ It has formed a **bullish pennant pattern** suggesting **continuation of uptrend**.
- ✦ The stock has formed a **fresh buying pivot** while **rebounding** from its **short term moving average**.
- ✦ Traders can **consider long** in the **mentioned range**.

Momentum Stocks
Midcap

| Name | Price | Price % |
|------------|-------|---------|
| FINCABLES | 937 | 11.68 ↗ |
| RAJESHEXPO | 206.7 | 10.4 ↗ |
| VARROC | 473.8 | 7.89 ↗ |
| SIS | 339.5 | 7.69 ↗ |
| SWANENERGY | 474 | 6.84 ↗ |

| Name | Price | Price % |
|------------|--------|---------|
| PFC | 427.25 | 4.77 ↗ |
| KPITTECH | 1382 | 4.43 ↗ |
| FEDERALBNK | 195.33 | 4.29 ↗ |
| KALYANKJIL | 489 | 3.78 ↗ |
| HINDCOPPER | 237.21 | 3.18 ↗ |

Range Breakout/
Breakdown

Top 5 F&O Gainers ↗

| Name | Price | Price % |
|-----------|----------|---------|
| IREDA | 170.04 | 9.83 ↗ |
| HAL | 4,129.80 | 6.13 ↗ |
| KOTAKBANK | 2,176.15 | 4.67 ↗ |
| POLICYBZR | 1,677.55 | 4.65 ↗ |
| TITAGARH | 820.90 | 4.64 ↗ |

| Name | Price | Price % |
|------------|----------|---------|
| JSL | 591.35 | 5.49 ↘ |
| IDEA | 7.34 | 3.67 ↘ |
| TITAN | 3,079.10 | 2.64 ↘ |
| BSE | 4,655.05 | 2.61 ↘ |
| INDUSINDBK | 669.45 | 2.54 ↘ |

Top 5 F&O Losers ↘

Bullish Charts

| Name | Price | Price % |
|------------|----------|---------|
| BAJAJFINSV | 1,894.15 | 2.54 ↗ |
| CHAMBLFERT | 619.50 | 3.76 ↗ |
| NMDC | 69.53 | 2.99 ↗ |
| SBIN | 780.80 | 3.66 ↗ |
| UNIONBANK | 127.46 | 4.03 ↗ |

| Name | Price | Price % |
|-----------|----------|---------|
| DELHIVERY | 259.82 | 1.44 ↘ |
| JSL | 591.35 | 5.49 ↘ |
| KEI | 2,882.65 | 0.26 ↘ |
| TITAN | 3,079.10 | 2.64 ↘ |
| TRENT | 5,054.70 | 1.85 ↘ |

Bearish Charts

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| S. No. | Statement | Answer | |
|--------|---|--------|----|
| | | Yes | No |
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| | 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 |
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| | 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 |
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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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