

May 27, 2025

Key Indices Update

Indices	Close	Change (%)
Nifty	25,001.15	0.60%
Sensex	82,176.45	0.56%
Midcap	57,067.25	0.67%
Smallcap	17,707.80	0.37%

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
35	1735/1173

Key Data

Data	Current	Previous
Dow Jones	41,968.1	41,950.2
U.S. Dollar Index	98.80	98.88
Brent Crude (USD/BBL)	64.67	65.07
US 10Y Bond Yield (%)	4.50	4.52
India 10Y Bond Yield (%)	6.26	6.26

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55572.00	0.31%
NIFTYAUTO	23763.15	1.05%
NIFTYENERG	35882.60	0.69%
NIFTYFINSR	28584.75	0.42%
NIFTYFMCG	57049.70	0.97%
NIFTYIT	37785.90	1.02%
NIFTYMEDIA	1691.50	0.50%
NIFTYMETAL	9336.45	0.94%
NIFTYPHARM	21501.80	0.32%
NIFTYREALT	944.00	0.76%

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
NUVOCO	Cement	357	443	24.2%

*CMP as on May 26 2025

Top News

- ✦ **Snowman Logistics** announced its Audited Financial Results for the quarter and year ended March 31, 2025. **For FY25, revenue increased by 9.8% YoY to ₹552.53 Cr. Q4 FY25 saw a revenue of ₹137.01 Cr, up 8% YoY. PAT for FY25 was ₹5.69 Cr.**
- ✦ **Gillette India announced audited FY25 results, approving a ₹47 per share dividend.** Revenue from operations for the quarter ended March 31, 2025, stood at ₹76,747 lakhs.

Technical

Refer Page 03-04

- ✦ **Nifty markets started the week on a positive note, gaining over half a percent** amid volatility, continuing Friday's rebound.
- ✦ After a gap-up opening, the **Nifty witnessed sharp fluctuations during the initial hours, followed by a range-bound move** till the end, eventually settling at the 25,003 level.
- ✦ **All key sectors moved in sync with the overall trend**, with auto, IT, and FMCG emerging as the top gainers.
- ✦ As the Nifty once again approaches its previous swing high, **sustained strength in key sectors, especially banking, will be crucial to surpass the 25,200 hurdle** and regain upward momentum.
- ✦ **In the meantime, traders are advised to remain stock-specific** and use any intermediate dips or pauses as opportunities to accumulate quality names across sectors.
- ✦ **Stock of the day - HUDCO**

Fundamental

Top News

01

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02

Awfis Space Solutions Ltd. achieved its FY25 guidance with a 42% YoY revenue growth, reaching ₹1,208 Cr. The operational EBITDA grew by 64% to ₹402 Cr, resulting in an EBITDA margin of 33.3%, an improvement of ~440 bps compared to FY24.

03

Carysil Ltd. announced its Q4 FY25 earnings with a focus on expansion and growth. Key highlights include: Total income grew at a CAGR of 17% reaching ₹815 crores (~\$100 million), and EBITDA improved to ₹141 crores.

04

Gillette India announced audited FY25 results, approving a ₹47 per share dividend. Revenue from operations for the quarter ended March 31, 2025, stood at ₹76,747 lakhs.

05

Hi-Tech Pipes Ltd. revenue increased by 7.74% YoY to ₹734 Cr. Sales volume rose by 7.7% YoY. Profitability increased by 59% to ₹17.63 Cr. EBITDA at ₹34.93 Cr.

Stock

Nuvoco Vistas Corporation Ltd

Stock Symbol	NUVOCO
Sector	Cement
*CMP (₹)	357
^Target Price (₹)	443
Upside	24.2%

*CMP as on May 26, 2025

^Time horizon - upto 11 Months

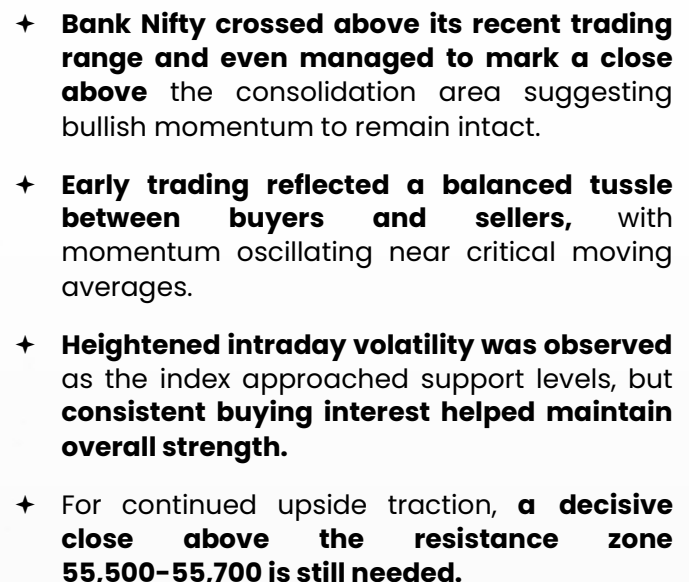
- ✦ **Nuvoco** is the **5th-largest cement group** in India with its **leadership in East India** in terms of **capacity**. Its businesses consist of **Cement, Ready-Mix Concrete** and **Modern Building Materials**.
- ✦ It posted **strong Q4 FY25 results**, with revenue rising 3.5% YoY and 26.3% QoQ, as **realizations improved to ₹5,337/ton and volumes grew 7.5% YoY to 5.7 MT**. **Profitability rebounded sharply, with EBITDA per ton increasing to ₹968 in Q4 FY25**, supported by operational efficiencies and lower power, fuel, and freight costs.
- ✦ **Premium products made up a record 40% of trade sales, aiding better realizations**, while Project Bridge 2.0 and lower fuel costs drove further savings.
- ✦ **Nuvoco received NCLT approval for the Vadraj Cement acquisition**, which will raise total capacity to 31 MTPA by Q3 FY27, with capex of ₹1,500 crore planned over 24–30 months.
- ✦ We estimate **revenue and EBITDA CAGR of 21–32% over FY25–27E, supported by sustained demand, premiumization, and cost control**. With improved growth visibility and sector tailwinds, we maintain a **positive outlook** and a **Buy** rating, with a **target price of ₹443**.

Expect positive tone to continue. Stock selection key.

Technical Chart: **Daily**



Technical Chart : **Weekly**



Technical

Stock of the day

HUDCO

Recom.

BUY

CMP (₹)

238.26

Range*

237-239

SL

231

Target

253

Technical Chart : Weekly



- ✦ **HUDCO displayed strong bullish momentum**, with consistent buying interest pushing the price higher throughout the session.
- ✦ **Technical indicators are showing positive momentum**, confirming renewed strength.
- ✦ The price is approaching critical resistance zones, and **a decisive breakout could open the way for further gains**.
- ✦ **Traders can consider to go long** in the mentioned range.

Momentum Stocks Midcap

Name	Price	Price %
VAIBHAVGBL	262.00	8.34↑
FINPIPE	223.90	7.15↑
KEC	867.00	6.36↑
ANURAS	990.00	5.47↑
KANSAINER	255.00	2.00↓

Name	Price	Price %
BHEL	262.01	2.83↑
HINDPETRO	414.05	1.46↑
TATACHEM	881.50	0.86↑
AXISBANK	1213.00	0.24↑
-	-	-

Range Breakout/ Breakdown

Top 5 F&O Gainers

Name	Price	Price %
HUDCO	238.60	4.75↑
DIVISLAB	6727.00	3.76↑
ASTRAL	1508.70	3.57↑
SOLARINDS	15872.00	3.51↑
INOXWIND	191.35	3.44↑

Name	Price	Price %
BALKRISIND	2492.00	6.32↓
ETERNAL	226.65	4.59↓
DALBHARAT	2056.10	4.06↓
ANGELONE	2993.20	2.80↓
RBLBANK	204.44	2.62↓

Top 5 F&O Losers

Bullish Charts

Name	Price	Price %
BHEL	262.01	2.83↑
HUDCO	238.6	4.75↑
INOXWIND	191.35	3.44↑
PAYTM	870.5	3.15↑
SUPREMEIND	4028	2.91↑

Name	Price	Price %
ABFRL	87.15	1.58↓
AUROPARMA	1181.8	1.28↓
BALKRISIND	2492	6.32↓
CHAMBLFERT	586.5	1.31↓
INDIGO	5424	1.76↓

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 managed or co-managed public offering of securities for the subject company in the past twelve months?		No
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	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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