

Key Indices Update

Indices	Close	Change (%)
Nifty	23591.95	0.45 ↗
Sensex	77606.43	0.41 ↗
Midcap	51839.40	0.37 ↗
Smallcap	16119.85	1.15 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
21	1382/1537

Key Data

Data	Current	Previous
Dow Jones	42,348.0	42,451.0
U.S. Dollar Index	104.28	104.45
Brent Crude (USD/BBL)	73.99	73.88
US 10Y Bond Yield (%)	4.35	4.35
India 10Y Bond Yield (%)	6.63	6.63

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	51532.8	0.63 ↗
NIFTYAUTO	21505.95	1.09 ↘
NIFTYENERG	33681.4	1.43 ↗
NIFTYFINSR	26771.95	0.96 ↗
NIFTYFMCG	53402.9	0.78 ↗
NIFTYIT	37556.65	0.59 ↗
NIFTYMEDIA	1503.2	1.07 ↗
NIFTYMETAL	9152.3	0.6 ↗
NIFTYPHARM	21216.8	0.67 ↘
NIFTYREALT	864.95	1.51 ↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
HDFCLIFE	Life Insurance	682	870	27.6%

*CMP as on Mar. 27, 2025

Top News

- ✦ **Infosys** has announced collaboration with **LKQ Europe** to implement a **cloud-based digital platform** for **streamlining HR processes** across **18 countries**. This **five-year collaboration** leverages **Infosys Cobalt** to enhance HR operations, reduce costs, and drive productivity. The platform will offer **real-time insights** into **employee engagement** and strengthen **regulatory compliance**.
- ✦ **HCL Technologies Ltd.** has been selected as a **Design Solution Partner (DSP)** under **Samsung's** Advanced Foundry Ecosystem (SAFE™) program. This strategic partnership aims to **accelerate semiconductor innovation**, with HCLTech providing **ASIC design services** to customers leveraging **Samsung's process technologies**, while Samsung will offer training, technical support, and wafer access.

Technical

Refer Page 03-04

- ✦ **Markets edged higher on the monthly expiry day**, gaining nearly half a percent despite mixed cues.
- ✦ **Sectoral trends remained mixed**, with **energy and realty emerging as top performers**, while **auto and pharma ended in the red**.
- ✦ **The shift in FII stance**, coupled with **strength in banking and financial majors** and rotational support from other heavyweights, is sustaining the positive sentiment.
- ✦ **Traders should look past the short-term choppiness** during this consolidation phase and **focus on selective stock opportunities**.
- ✦ **Stock of the day - NTPC.**

Fundamental

Top News

- 01** Infosys has announced collaboration with **LKQ Europe** to implement a **cloud-based digital platform** for **streamlining HR processes** across **18 countries**. This **five-year collaboration** leverages **Infosys Cobalt** to enhance HR operations, reduce costs, and drive productivity. The platform will offer **real-time insights** into **employee engagement** and strengthen **regulatory compliance**.
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- 03** Hindware Home Innovation Ltd approved a **composite scheme of arrangement** involving the **demerger** of its **consumer products business** into a **resulting company** and the **amalgamation** of the **remaining transferor** Company with the **Transferee Company**, effective **April 1, 2025**. Shareholders will receive shares in a **1:1 ratio** for both transactions.
- 04** **Zensar Technologies** has announced a **partnership** with **Tesco Insurance and Money Services (Tesco IMS)** to **modernize its infrastructure** and drive **digital transformation** using a **cloud-first strategy**. Zensar will modernize the **end-to-end infrastructure, network, application hosting services**, and contact center. The collaboration aims to create a robust **cloud-first ecosystem** and enhance the customer experience.
- 05** The **DBL-STL Consortium**, a **joint venture** between **Dilip Buildcon Limited (DBL)** and **Sterlite Technologies Limited (STL)**, has recently secured a **significant contract** from **Bharat Sanchar Nigam Limited (BSNL)** valued at **₹2,631.14 crore**. This contract is part of the **Bharat Net Phase-III project**, which aims to enhance broadband connectivity in the **Jammu & Kashmir** and **Ladakh** regions, focusing on both **middle-mile** and **last-mile connectivity**.

Stock	HDFC Life Insurance Company Ltd.	
Stock Symbol	HDFCLIFE	<ul style="list-style-type: none"> ✦ HDFC Life Insurance is a leading insurance company which provides range of individual and group insurance solutions such as protection, pension, savings, and annuity. It has a market share of 8% on New Business Premium (NBP) basis offering more than 60 products.
Sector	Life Insurance	<ul style="list-style-type: none"> ✦ During Q1FY25, it reported net premium income growth of 9.0% YoY while it's PAT increased by 14.9% YoY. On an APE mix, proportion of ULIP products increased by 100bps QoQ/1100bps YoY to 32% while on NBP mix it grew by 100bps QoQ/700bps YoY to 16%.
*CMP (₹)	682	<ul style="list-style-type: none"> ✦ The company aims to keep the product mix balanced in the long term and continues to take steps to increase the sale of non-par products in the overall mix. Its partnership with banks is expected to aid future growth for the company.
^Target Price (₹)	870	<ul style="list-style-type: none"> ✦ Going forward, the company remains confident of premium growth in coming quarters. It aims to launch products which are well suited for small ticket policies and aid margins as well.
Upside	27.6%	<ul style="list-style-type: none"> ✦ Financially, we expect its APE/VNB/NBP to grow at 15%/18%/14% CAGR over FY24-26E and maintain Buy with a target price of Rs 742

*CMP as on Mar. 27, 2025

^Time horizon - upto 11 Months

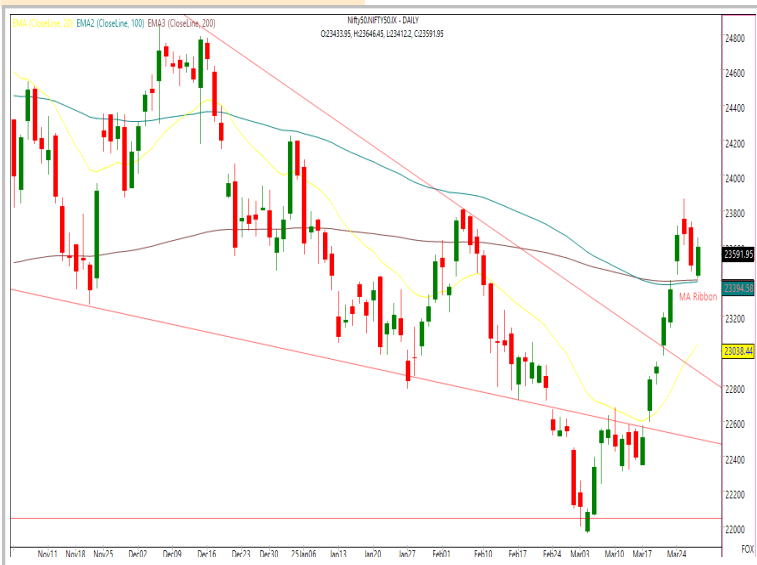
Technical

Recovery after 200 DEMA retest. Maintain focus on stock selection.

NIFTY
23591.95 ↑ 105.10 (0.45%)

S1	S2	R1	R2
23400	23250	23740	23850

Technical Chart : Daily

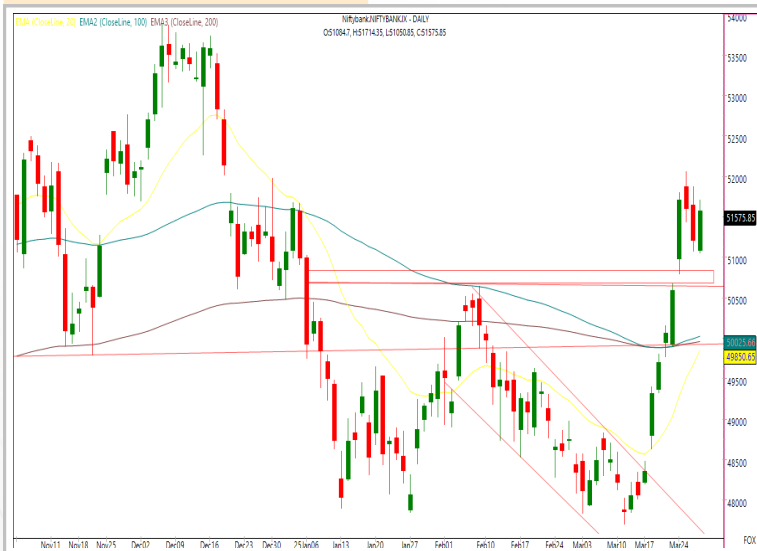


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- ✦ **The shift in FII stance**, coupled with **strength in banking and financial majors** and rotational support from other heavyweights, is sustaining the positive sentiment.
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BANKNIFTY
51575.85 ↑ 366.85 (0.72%)

S1	S2	R1	R2
51200	50800	51900	52300

Technical Chart : Daily

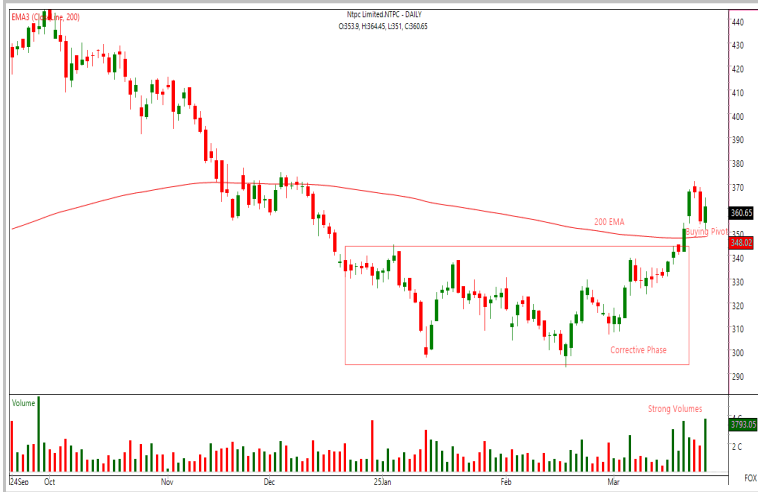


- ✦ The banking staged a **swift recovery after a weak start** and **closed with a gain** of over half a percent on monthly expiry day.
- ✦ **PSU bank stocks outperformed the private banking** majors wherein **Bankbaroda, Pnb, Canbk** gained the maximum.
- ✦ The index defended its key support levels to **reverse yesterday's decline and regain momentum**.
- ✦ Going ahead, **it need to surpass the immediate resistance around 51900-52000 decisively** for the continuation of uptrend. **On the downside, support lies at 51000-50750 levels**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
NTPC	BUY	360.65	359-361	348	384

Technical Chart : Daily



- ✦ The stock **regained positive momentum** after sliding for two consecutive sessions, **confirming its up-move for over short term.**
- ✦ After successfully **breakout of a rectangle formation** the **stock retraced and now continuing on its short term trend** on the higher side.
- ✦ It is facing a **strong support of long term EMAs** where retesting those lower levels would **again be the good levels to enter the stock.**
- ✦ Traders can **go long** in the **given range.**

Momentum Stocks Midcap	Name	Price	Price %
	AEGLSLOG	902	14.65 ↗
	PRSMJOHNSN	138	8.53 ↗
	RHIM	503.5	8.24 ↗
	SONACOMS	468.45	5.73 ↘
	CGCL	165.7	14.96 ↘

Range Breakout/ Breakdown	Name	Price	Price %
	PAYTM	808.95	4.13 ↗
	NYKAA	175.9	2.3 ↗
	SUNTV	658	2.11 ↗
	IRB	46.15	2.06 ↗
	LTF	155.7	1.8 ↗

Top 5 F&O Gainers ↗	Name	Price	Price %
	ADANIENSOL	872.85	8.70 ↗
	ADANIGREEN	959.90	5.24 ↗
	BANKBARODA	230.98	4.83 ↗
	BSE	4,684.35	4.69 ↗
	GAIL	181.56	4.30 ↗

Top 5 F&O Losers ↘	Name	Price	Price %
	SONACOMS	467.35	-5.96 ↘
	TATAMOTORS	668.55	-5.61 ↘
	AUBANK	554.40	-3.37 ↘
	IRFC	124.34	-3.15 ↘
	ASHOKLEY	208.52	-3.00 ↘

Bullish Charts	Name	Price	Price %
	ADANIENSOL	872.85	8.70 ↗
	BAJAJFINSV	2005.75	3.21 ↗
	BANKBARODA	230.98	4.83 ↗
	HEROMOTOCO	3772.05	3.46 ↗
	PNB	96.41	3.82 ↗

Bearish Charts	Name	Price	Price %
	INDHOTEL	790.55	2.18 ↘
	IRFC	124.34	3.15 ↘
	LTTS	4447.75	1.55 ↘
	LUPIN	2018.80	1.94 ↘
	ZYDUSLIFE	890.75	1.85 ↘

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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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