

Key Indices Update

Indices	Close	Change (%)
Nifty	24,971.90	0.56↓
Sensex	81,896.79	0.62↓
Midcap	58,206.80	0.36↗
Smallcap	18,320.90	0.70↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
35	1363/1544

Key Data

Data	Current	Previous
Dow Jones	42,807.1	42,022.1
U.S. Dollar Index	98.15	99.08
Brent Crude (USD/BBL)	69.28	78.70
US 10Y Bond Yield (%)	4.35	4.41
India 10Y Bond Yield (%)	6.39	6.38

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	56032.90	0.39↓
NIFTYAUTO	23462.75	0.91↓
NIFTYENERG	35585.45	0.04↓
NIFTYFINSR	28593.50	0.25↓
NIFTYFMCG	54207.90	0.77↓
NIFTYIT	38400.00	1.52↓
NIFTYMEDIA	1741.45	3.98↗
NIFTYMETAL	9193.90	0.61↗
NIFTYPHARM	21627.85	0.07↗
NIFTYREALT	1012.60	0.10↓

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
CROMPTON	Consumer Durable	347	428	23.2%

*CMP as on June 23 2025

Top News

- ✦ **Procter & Gamble Hygiene & Health Care announced Ms. Mrinalini Srinivasan's resignation as CFO, effective June 30, 2025.** Mr. Gaurav Bhartia will replace her as CFO from July 1, 2025. Mr. Bhartia currently leads Sales Finance for P&G India.
- ✦ **ACME Solar Holdings secured ₹1,072 crore refinancing for its 250 MW operational solar project in Rajasthan.** This move aims to reduce financing costs and optimize the company's financial structure. The refinancing was secured through a consortium of lenders.

Technical

Refer Page 03-04

- ✦ **Nifty began the week on a volatile note and lost over half a percent,** continuing the ongoing corrective phase.
- ✦ **The weak start was largely due to escalating tensions in the Middle East,** with the US entering the conflict.
- ✦ **Most sectors ended lower,** with IT, auto, and FMCG among the top losers.
- ✦ This has been a recurring trend for the past five weeks, where the Nifty shows a decisive move on the last trading day of the week but fails to sustain it as the new week begins, **remaining stuck within the broader range of 24,400–25,200.**
- ✦ **Participants are advised to avoid aggressive bets** and instead focus on selective stock picking based on relative strength during this consolidation phase.
- ✦ **Stock of the day - BHEL**

Fundamental

Top News

- 01** **Procter & Gamble Hygiene & Health Care announced Ms. Mrinalini Srinivasan's resignation as CFO, effective June 30, 2025.** Mr. Gaurav Bhartia will replace her as CFO from July 1, 2025. Mr. Bhartia currently leads Sales Finance for P&G India.
- 02** **Gail (India) Ltd announced a revision in the completion schedule and additional costs for the Mumbai-Nagpur-Jharsuguda Pipeline (MNJPL) project.** The completion date is pushed from June 30, 2025, to September 30, 2025. The project cost will increase by Rs 411 Cr, taking the total to Rs8,255 Cr. Delays are due to various hindrances, including utility corridor issues, forest permissions, and land acquisition.
- 03** **ACME Solar Holdings secured ₹1,072 crore refinancing for its 250 MW operational solar project in Rajasthan.** This move aims to reduce financing costs and optimize the company's financial structure. The refinancing was secured through a consortium of lenders.
- 04** **Solar Industries India Ltd announced that its subsidiary, Solar Defence & Aerospace Ltd (formerly Economic Explosives Limited), has been awarded a contract by the Ministry of Defence,** Government of India, for the supply of Defence Products. The contract, valued at ₹158 Crores, is to be executed within one year.
- 05** **NBCC (India) Ltd. received a work order for re-development projects from Meerut Development Authority (MDA) worth ₹296.53 Cr (approx.).** The work is in the normal course of business.

Stock

Crompton Greaves Consumer Electricals Ltd

Stock Symbol	CROMPTON
Sector	Consumer Durable
*CMP (₹)	347
^Target Price (₹)	428
Upside	23.2%

*CMP as on June 23, 2025

^Time horizon - upto 11 Months

- + **Crompton leads in fans (28% share) and residential pumps (27%),** with steady gains in geysers and lighting, backed by premiumisation and design innovation.
- + **BGAL is scaling rapidly** with 20% revenue CAGR and 44% EBIT CAGR expected over FY25-27, **driven by pan-India expansion and new category launches.**
- + **Lighting EBIT is rebounding post-restructuring,** supported by focus on LED, B2B commercial lighting, and a richer product mix.
- + **Rural and e-commerce now contribute 12% of revenue, leveraging over 250 rural channel partners and a strong digital supply chain.**
- + **Crompton's entry into rooftop solar taps into a 30%+ CAGR market,** aligning with India's clean energy goals and leveraging its solar pump expertise.
- + With **profitability and market share set to rise,** Crompton trades at a reasonable **27x FY27E PE,** offering meaningful upside to our **₹428** target.

Technical

Mixed trend in heavyweights capping upside. Stay selective.

NIFTY

24971.90 ↘ 140.50 (0.56%)

S1

24850

S2

24700

R1

25100

R2

25200

Technical Chart : **Daily**



- ✦ **Nifty began the week on a volatile note and lost over half a percent**, continuing the ongoing corrective phase.
- ✦ **Most sectors ended lower**, with IT, auto, and FMCG among the top losers.
- ✦ This has been a recurring trend for the past five weeks, where the Nifty shows a decisive move on the last trading day of the week but fails to sustain it as the new week begins, **remaining stuck within the broader range of 24,400–25,200**.
- ✦ **Participants are advised to avoid aggressive bets** and instead focus on selective stock picking based on relative strength during this consolidation phase.

BANKNIFTY

56059.35 ↘ 193.50 (0.34%)

S1

55800

S2

55400

R1

56350

R2

56600

Technical Chart : **Daily**



- ✦ **The banking index traded within the previous candle's range**, showing indecision between bulls and bears.
- ✦ **The index remained largely subdued** but witnessed some volatility eroding all of its early session losses throughout the session.
- ✦ **Stocks showed mixed trends**, with Idfcfirstb and Pnb gaining, while Hdcbank and Sbin declined.
- ✦ As the index continues to oscillate within a range, **dips towards 55800–55400 can be utilized for longs**, for resistance at 56600.

Technical

Stock of the day

BHEL

Recom.

BUY

CMP (₹)

253.80

Range*

252-254

SL

245

Target

270

Technical Chart : **Daily**



- ✦ **The primary trend for BHEL remains positive, as the stock is forming higher highs and higher lows on the daily chart—a bullish pattern.**
- ✦ **Currently, it is exhibiting a flag formation and is poised for an upside breakout.**
- ✦ **The stock has also reclaimed key moving averages across multiple timeframes, reinforcing the positive outlook.**
- ✦ **Traders may consider initiating long positions within the specified range.**

Momentum Stocks
Midcap

Name	Price	Price %
MRPL	145.39	7.66↗
POONAWALLA	439.00	5.81↗
VIPIND	429.00	4.94↗
VGUARD	376.00	0.20↘
CAMPUS	281.00	0.97↘

Name	Price	Price %
POONAWALLA	439.00	5.81↗
POLYCAB	6249.00	4.14↗
NYKAA	204.15	3.59↗
MOTHERSON	148.05	1.43↘
SIEMENS	3085.00	4.02↘

Range Breakout/
Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
POONAWALLA	439.00	5.81↗
KEI	3756.90	5.10↗
POLYCAB	6249.00	4.14↗
NHPC	85.50	3.88↗
ANGELONE	2934.50	3.78↗

Name	Price	Price %
SIEMENS	3087.90	3.93↘
ASTRAL	1499.50	3.79↘
UNITDSPR	1419.00	2.73↘
OFSS	9144.50	2.67↘
INFY	1584.70	2.35↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
ANGELONE	2934.50	3.78↗
CDSL	1724.00	2.27↗
CHAMBLFERT	563.00	2.21↗
POLYCAB	6249.00	4.14↗
POONAWALLA	439.00	5.81↗

Name	Price	Price %
HEROMOTOCO	4247.20	2.10↘
LT	3579.00	2.27↘
SHREECEM	28450.00	1.47↘
SIEMENS	3087.90	3.93↘
UNITDSPR	1419.00	2.73↘

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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