

PRIME DAILY

May 21, 2025



U.S. Markets Retreat as Investors Reassess Recent Optimism

U.S. equity markets closed modestly lower Tuesday during a session marked by minimal economic data releases. The pullback follows a robust rebound over the past month, prompting investors to question the sustainability of recent optimism fuelled by apparent easing in trade tensions and inflation concerns.

Technology stocks have been the primary drivers of recent market gains and have experienced broad declines. Industry leaders Nvidia, Apple, and Microsoft all closed in negative territory. The sector dropped 0.5% as investors locked in profits following the extended rally and sentiment shifted amid renewed macroeconomic uncertainties.

Notable movements within the S&P 500 included a sharp decline in FICO shares following heightened regulatory scrutiny, while Moderna surged on favourable vaccine guidance. Defensive sectors, including healthcare and consumer staples, outperformed the broader market, reflecting investors' increasing preference for safer assets amid growing economic uncertainty.

Over recent weeks, easing trade tensions and persistently robust economic data have fuelled a remarkable 20% rally in the S&P 500 since its April 8 low. U.S. small- and mid-cap equities have exhibited powerful momentum during this period, with the Russell Mid-cap Index advancing 21% since April 8, while the Russell 2000 Index, which tracks smaller companies, has gained 19.5% from its recent bottom. This balanced performance across market segments suggests a broad-based economic recovery rather than one concentrated in a few large companies.

Despite the temporary suspension of specific U.S.-China tariffs, investors continue to doubt the longevity of trade relief measures. Additional concerns centre around President Trump's proposed tax cuts, which critics suggest could significantly increase the federal deficit. Market apprehension intensified as major retailers like Walmart cautioned about potential price increases, further stoking inflation worries.

Oil prices jumped more than 1% on Wednesday following reports that Israel is preparing to strike Iranian nuclear facilities, heightening concerns that conflict could disrupt supply chains in the critical Middle East production region.

Asia-Pacific equities advanced today despite Wall Street ending its six-day winning streak. Stock benchmarks in Japan, South Korea, and Australia gained ground, pushing a broader index of regional shares up 0.4% in early trading.

Indian equity benchmarks declined sharply yesterday amid reports of increasing COVID-19 cases in Southeast Asian countries like Singapore and Hong Kong. The Nifty fell for the third consecutive session, shedding 261 points (1.05%) to close at 24,683, while the BSE Sensex dropped 873 points (1.06%) to 81,186.

Japanese bond sell-off has elevated borrowing costs, contributing to global market uncertainty and dampening risk appetite.

Technically, Nifty closed below its 5-day EMA for the first time since May 8, 2025, suggesting a shift to profit-booking. Support levels lie at 24,494 and 24,378, while resistance is expected in the 24,800-24,900 range.

In the absence of strong global cues, Indian markets are likely to pick up from where they left off yesterday.



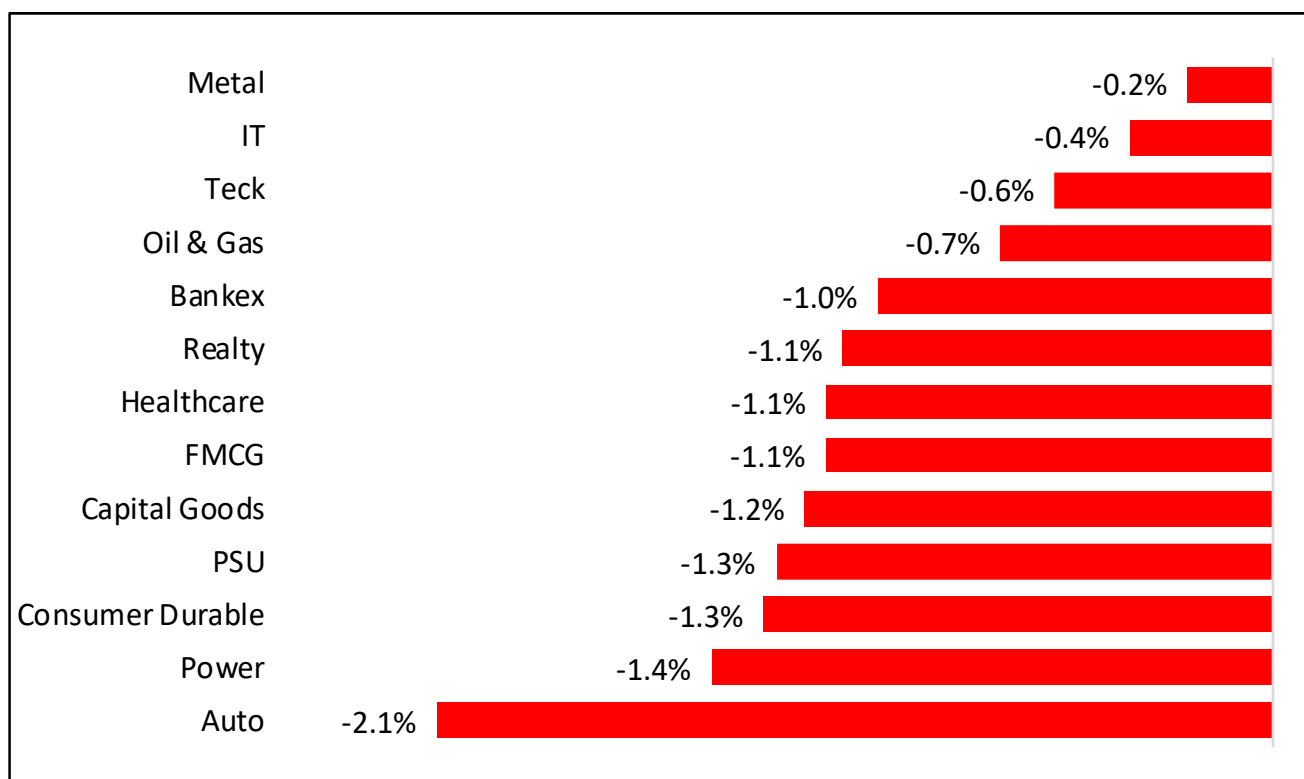
Global Equity Indices			
	Close	Abs. Change	% Change
Indian Indices			
Sensex	81,186	-873.0 ▼	-1.06%
Nifty	24,684	-261.5 ▼	-1.05%
Midcap	56,183	-922.8 ▼	-1.62%
Small cap	17,483	-166.7 ▼	-0.94%
US Indices			
Dow Jones	42,677	-114.8 ▼	-0.27%
S&P 500	5,940	-23.1 ▼	-0.39%
Nasdaq	19,143	-72.8 ▼	-0.38%
European Indices			
FTSE	8,781	81.8 ▲	0.94%
DAX	24,036	101.1 ▲	0.42%
CAC	7,942	58.8 ▲	0.75%
Asian Indices			
Shanghai	3,391	23.5 ▲	0.70%
Hang Seng	23,859	526.2 ▲	2.26%
Nikkei	37,492	-6.8 ▼	-0.02%
Indices Futures			
	Close	Abs. Change	% Change
IFSC Nifty			
IFSC Nifty	24,800	26.0 ▲	0.10%
US Indices			
Dow Jones	42,674	-98.0 ▼	-0.23%
S&P 500	5,946	-14.0 ▼	-0.23%
Nasdaq	21,397	-50.3 ▼	-0.23%
European Indices			
FTSE	8,796	6.0 ▲	0.07%
DAX	24,091	17.0 ▲	0.07%
Asian Indices			
Shanghai	3,891	26.6 ▲	0.69%
Hang Seng	23,823	203.0 ▲	0.86%
Nikkei	37,450	-80.0 ▼	-0.21%

Nifty50 Index Contributors

Top Five (Positive Contributors)		
Stock	Points	% Change
BEL	22.2	0.09
TATASTEEL	16.9	0.07
ITC	14.4	0.06
RELIANCE	13.3	0.05
BAJAJ-AUTO	12.3	0.05

Bottom Five (Negative Contributors)		
Stock	Points	% Change
SBIN	-13.7	-0.06
HDFCBANK	-13.0	-0.05
KOTAKBANK	-8.3	-0.03
CIPLA	-8.2	-0.03
BHARTIARTL	-6.9	-0.03

BSE Sectoral Leaders & Laggards

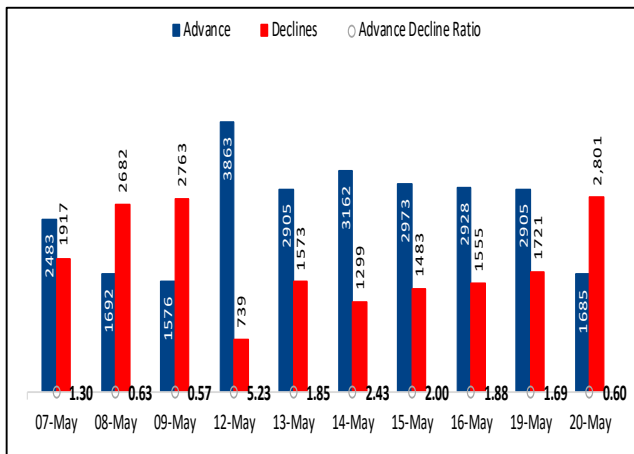


Nifty50 Index Top Pops & Drops

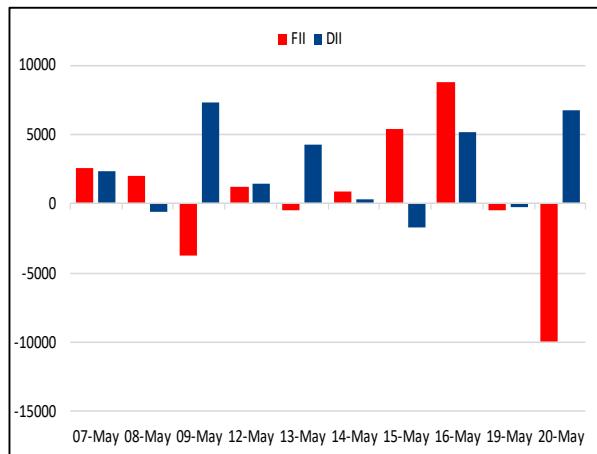
Nifty50 Top Five Gainers			
Symbol	LTP	% Change	Volume
COALINDIA	408.1	1.34	18,755,291
ONGC	249.3	1.09	13,183,059
TATASTEEL	158.7	0.71	58,061,639
HINDALCO	662.8	0.67	7,950,974
DRREDDY	1,224.2	0.43	1,385,750

Nifty50 Top Five Losers			
Symbol	LTP	% Change	Volume
ETERNAL	228.3	-4.10	45,891,392
HEROMOTOCO	4,241.6	-3.33	842,529
BAJAJ-AUTO	8,565.0	-3.23	449,936
SHRIRAMFIN	658.4	-2.87	7,035,801
MARUTI	12,638.0	-2.70	361,111

BSE Advance & Declines



Institutional Activities



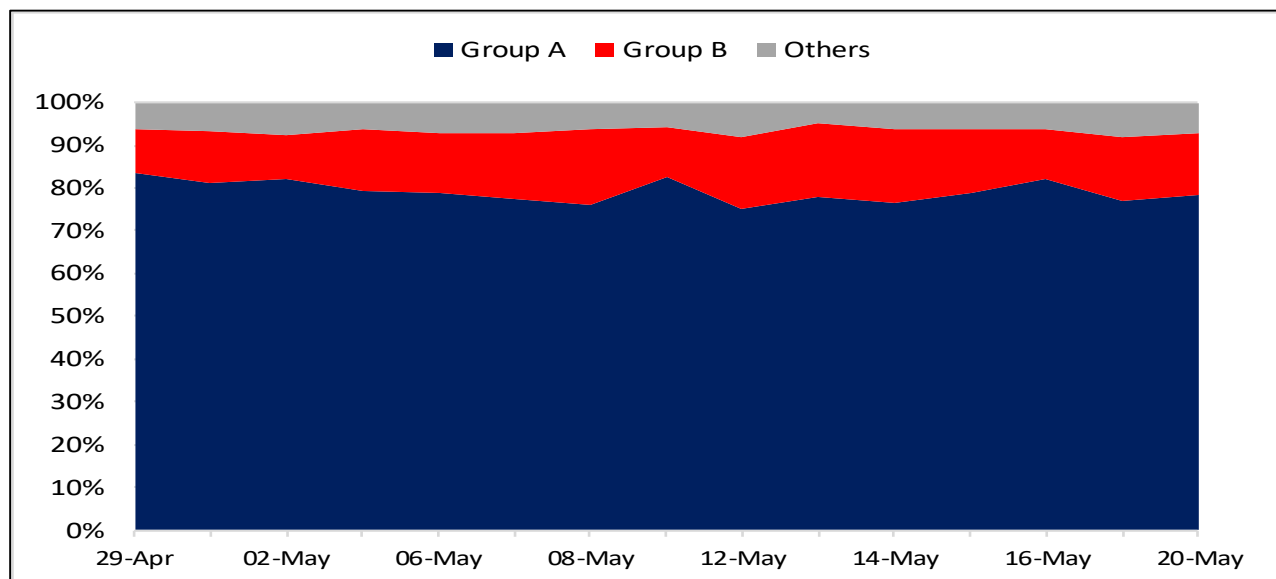
52 Week High Stocks

	20-May-25	19-May-25
BSE Universe	132	179
BSE Group A Stocks Hitting 52 Week High		
Stocks	Price	52 Week High
DODLA	1171.6	1371.0
CARERATING	1609.5	1644.0
SHREECEM	31521.2	31924.6
DALBHARAT	2055.8	2130.0
AARTIPHARM	842.5	866.8

52 Week Low Stocks

	20-May-25	19-May-25
BSE Universe	46	48
BSE Group A Stocks Hitting 52 Week Low		
Stocks	Price	52 Week Low
AETHER	732.7	731.4
JAIBALAJI	105.6	103.9

BSE Cash Market Turnover Participant-wise



News Highly Sensitive to Stock Price

Impact	Stock	News
↔	GSFC	<p>Revenue declined 2.2% YoY at Rs 1922cr. EBITDA was up 209% YoY at Rs 80cr. Net profit increased 190% YoY at Rs 71.7cr. Power & Fuel cost declined 26% YoY at Rs 191cr. The Caprolactam–Benzene spread is expected to remain under pressure in Q1 FY25-26, with international Caprolactam prices falling below US\$ 1200/MT and Benzene prices remaining volatile. Escalating US–China tariff tensions heighten the risk of increased dumping of Caprolactam and downstream products into India, impacting domestic realizations.</p> <p>Board declared Rs 5 per share final dividend for the year. EPS for the quarter stood at Rs 1.8 and it stood at Rs 14.83 for FY25.</p>
↔	United Spirits	<p>United Spirits reported a strong set of numbers for the March quarter, with net profit rising 74.7% year-on-year to Rs 421 crore, up from Rs 241 crore in the same period last year. Other Income stood at Rs 175 crore vs. Rs 111 crore in Q4FY24. Revenue increased 8.9% to Rs 3,031 crore, while EBITDA was up 37.7% to Rs 460 crore. Operating margins improved to 15.2% from 12% a year ago, signaling better operating leverage and product mix.</p>
↔	Zydus Lifesciences	<p>Revenue grew 18% YoY at Rs 6528cr as against estimate of Rs 6336cr. EBITDA margin was up 310bps YoY at 32.6% as against estimate of 32%. Gross margin improved 310bps YoY at 74%. R&D expenses for the quarter stood at Rs 480cr or 7.4% of sales.</p> <p>Net profit was down 1% YoY at Rs 1171cr. It included one-off impairment loss of Rs 219.6cr in Q4FY25. Other Income was down 48.5% YoY at Rs 80.6cr.</p> <p>Domestic formulation business increased 10.7% YoY at Rs 1539.4cr. US formulations sales were up 24% YoY at Rs 3131cr. gRevlimid contribution was limited for H2FY25. US business may grow in single digit for FY26 led by several niche opportunities. Management said that operating margin may correct 200bps for FY26.</p> <p>Board recommended Rs 11 per share for the year. EPS for the quarter stood at Rs 11.64 and it stood at Rs 44.97 for FY25. At CMP, the stock trades at 21.5x FY27E EPS.</p>

Stock	News
Reliance Inds	A consortium led by Reliance Industries Ltd (RIL) has approached the Supreme Court challenging a Delhi high court order that overturned a \$1.7 billion arbitral award in its favour in the long-running Krishna-Godavari (KG) Basin gas migration dispute with state-run Oil and Natural Gas Corp. (ONGC). The consortium, which includes British Petroleum Exploration (Alpha) Ltd—a subsidiary of oil and gas major BP Plc—and Niko (NECO), filed petitions on 14 May. Both BP and Niko have also filed separate appeals contesting the Delhi high court's ruling.
Solar Industries Q4FY25 results: Highlights	Solar Industries reported strong performance in Q4FY25, and margins surged on YoY basis, above its guidance. With a robust order book, the company could report strong revenue growth going forward. Consolidated revenue grew by 34.5% YoY to Rs 2,167 crore in Q4FY25. EBITDA was up by 52.5% on YoY basis to Rs 540 crore, supported by revenue growth and lower other expenses. EBITDA margin was at 24.9% in Q4FY25 vs. 22% in Q4FY24. The company's net profit rose by 42.6% on YoY basis to Rs 346 crore. The order book position of the company as on April 01, 2025, stood at Rs 17,000 crore, book to bill stood at 2.3x FY25 Sales.
J Kumar Infra	Consolidated revenue stood at Rs 1,633 crore growing by 15% YoY. EBITDA was up by 16% YoY to Rs 235 crore and EBITDA margin stood at 14.4% in Q4FY25 vs. 14.3% in Q4FY24. Net profit stood at Rs 114 crore in Q4FY25 vs. Rs 100 crore in Q4FY24 (15% YoY). Total Order book as on March 31, 2025 stood at Rs. 22,238 crore.
Hindalco Industries	Hindalco Industries posted strong results with increase in revenue of 16% year on year to Rs.64,890 crores and increase in profits year on year by 67% to Rs.5,284 crores. Consolidated EBITDA for the fourth quarter reached Rs10,296 crore, representing a 43% increase compared to the same quarter last year. This impressive performance was fueled by the Indian operations, aided by favourable macroeconomic conditions and reduced input costs.
Dixon Technologies	Revenue increased 121% to Rs 10,293 crore. EBITDA margin expanded to 4.3% vs. 3.9%, better than expectations. Net profit surged 322% to Rs 401 crore. Exceptional gain for the quarter was at Rs 250.4 crore. EPS for the quarter stood at Rs 76.4 and it was at Rs 202.6 for FY25.
Arvind SmartSpaces	Arvind SmartSpaces reported a 22.6% YoY increase in net profit at Rs 19 crore for the fourth quarter that ended March 31, 2025, from Rs 15.5 crore in Q4FY24. Revenue from operations jumped 38.8% YoY to Rs 163 crore.

Stock	News
KPR Mill	Promoters of apparel manufacturer KPR Mill Ltd — KP Ramasamy, KPD Sigamani, and P Nataraj - are likely to divest up to 3.2% stake in the company through block deals The total offer size is pegged at Rs 1,195.6 crore, with a floor price of Rs 1,107 per share
IRCON	IRCON International Ltd has secured a Rs 253.6 crore contract from South Western Railway for the implementation of KAVACH, an indigenous train collision avoidance system, across 778 route kilometers in the Bengaluru and Mysuru divisions.
Whirlpool of India	Whirlpool reported a strong fourth quarter with net profit of Rs 119.2 crore in the quarter ended March 31, 2025, marking a 53% surge over Rs 77.6 crore in Q4FY24. It had reported exceptional loss of Rs 18.9 crore in Q4FY24. Revenue from operations increased 15.6% YoY to Rs 2,004.7 crore.
United Breweries	United Breweries Ltd. (UBL) has entered a leasing agreement with Ilios Breweries Pvt. Ltd. to ramp up manufacturing capacity in Andhra Pradesh. The move is aimed at strengthening its supply chain and meeting rising demand for Kingfisher beer and other offerings in the region.
Torrent Pharma	Overall numbers were in-line with expectations in the quarter. Total revenue grew 7.8% YoY at Rs 2959cr as against estimate of Rs 2973cr. EBITDA margin improved 40bps YoY at 32.6% as compared to expectation of 32.8%. Net profit was up 11% YoY at Rs 498cr. It included exceptional loss of Rs 24cr in the quarter. India business increased 12% YoY at Rs 1545cr. US sales grew 15% at Rs 302cr. Brazil revenue declined 6% YoY at Rs 351cr. Germany revenue grew 2% YoY at Rs 286cr. EPS for the quarter stood at Rs 14.7 and it stood at Rs 56.5 for FY25. At CMP, the stock trades at 36.5x FY27E EPS.
Finotex Chemicals	Revenue down 21.6% to Rs 120 crore. EBITDA was down 44.4% to Rs 21.3 crore. Operating margin at 17.8% vs. 25%. Net profit declined 33.3% to Rs 20 crore. Other Income stood at Rs 7.55 crore vs. Rs 4.15 crore, a year ago.
Unicommerce eSolutions	Unicommerce eSolutions said it is partnering with digital healthcare company Tata 1mg to offer order processing and logistics services. Through the platform's technology, Tata 1mg will automate its brand's order processing, which will help in tracking stock levels accurately, while utilising demand forecasting to minimise overstocking.

Stock	News
Godawari Power & Ispat Ltd.	Godawari Power & Ispat Ltd. posted disappointing results with decrease in revenue by 4% to Rs. 1468 crore and minor increase in profit to Rs. 222 crore. Operating profit was down 3% YoY at Rs 318 crore.
Max Healthcare	<p>Overall numbers were in-line with expectations in the quarter. Net revenue for the quarter grew 34.2% YoY at Rs 1910cr as against estimate of Rs 1878cr. EBITDA margin contracted 10bps YoY at 26.8% as against estimate of 27.5%. Net profit was up 26.8% YoY at Rs 319cr. Finance cost surged 167% YoY at Rs 55.2cr.</p> <p>ARPOB for Q4 FY25 stood at Rs 77,100 as compared to Rs 76,800 in Q4 FY24 and Rs 75,900 in Q3 FY25.</p> <p>Operational bed capacity went up from 3,798 beds at end of March 2024 to 4,654 beds at end of March 2025.</p> <p>Gross debt stood at Rs 2600 crore as against Rs 1250 crore, a year ago. Net debt stood at Rs 1580 crore as on March-2025.</p> <p>EPS for the quarter stood at Rs 3.26 and it stood at Rs 11 for FY25. At CMP, the stock trades at 48x FY27E EPS and ~28.5x FY27E EV/EBITDA.</p>
Shyam Metalics	Shyam Metalics said it is entering the wagon manufacturing segment with a greenfield facility in Kharagpur, West Bengal. It will be developed under its step-down subsidiary Ramsarup Industries Ltd is slated to commence operations by March 2026. The project will be executed in two phases.
Fortis Healthcare	<p>Revenue for the quarter grew 12.4% YoY at Rs 2007cr. EBITDA margin improved 35bps YoY at 21.7%. Net profit was up 3% YoY at Rs 184cr. Other Income increased 102% YoY at Rs 19.8cr.</p> <p>Hospital business reported 14.2% YoY growth at Rs 1701cr. EBITDA increased 11.7% YoY at Rs 333cr.</p> <p>International Patient revenues for the quarter grew 17% to Rs 145cr or 8.1% to overall hospital business vs. 7.9% in Q4FY24. For FY25, International Patient revenue grew 13% to Rs 539cr.</p> <p>Diagnostic business reported 3.5% rise at Rs 306cr. EBITDA increased 32.5% YoY at Rs 63cr.</p> <p>At CMP, the stock trades at 22x FY27E EV/EBITDA.</p>
Aster DM Healthcare	Revenue for the quarter grew 2.7% YoY at Rs 1000.3cr. EBITDA margin improved 280bps YoY at 19.2%. Other expenses were lower by 12% at Rs 163cr. Net profit increased 89% YoY at Rs 79cr. PBT before exceptional items was up 69% at Rs 127cr. Other Income surged 663% YoY at Rs 31.3cr. At CMP, the stock trades at 25x FY27E EV/EBITDA.

Stock	News
Gland Pharma	<p>Overall performance was in-line with expectations. Revenue declined 7.3% YoY at Rs 1425cr as against estimate of Rs 1484cr. EBITDA margin improved 110bps YoY at 24.4% as against expectation of 23.7%. Gross margin expanded 480bps YoY at 65.8%. PAT for the quarter declined 3% YoY at Rs 186.5cr. Other Income increased 4% YoY at Rs 44cr.</p> <p>R&D expenses stood at Rs 50.3cr or 4.9% of sales while it was at Rs 192cr or 4.7% of sales in FY25.</p> <p>US sales declined 10% YoY at Rs 792cr. Europe business grew 4% YoY at Rs 280cr. RoW sales declined 9% YoY at Rs 353cr.</p> <p>Capex for FY25 stood at Rs 394cr. Company had net cash & equivalents of Rs 2290cr as on March-2025.</p> <p>Board recommended Rs 18 per share final dividend for the year. EPS for the quarter stood at Rs 11.32 and it stood at Rs 42.4 for FY25. At CMP, the stock trades at 23x FY27E EPS.</p>

Key Events

China's central bank reduces benchmark lending rates

The People's Bank of China (PBOC) announced on Tuesday that it has reduced the country's benchmark lending rates by 10 basis points. The move is part of an effort to stimulate domestic demand within the nation. The one-year loan prime rate was decreased to 3.0%, while the five-year rate saw a reduction to 3.5%. The PBOC stated that this decision was the outcome of biddings held by the country's major banks.

UK economy to see slight growth boost this year, economists predict

The UK economy is predicted to experience a slight acceleration in growth this year, according to a recent survey of economists by Reuters. The survey by Reuters, conducted between May 15 and May 20, was primarily carried out before a UK-European Union summit held in London. The summit aimed to reset relations almost a decade after the UK voted to leave the trading bloc. A significant minority of economists who participated in the survey this month and last month, 22 out of 50, increased their growth forecast for this year by an average of 25 basis points. The median growth prediction now stands at 1.0%, compared to 0.9% anticipated in April.

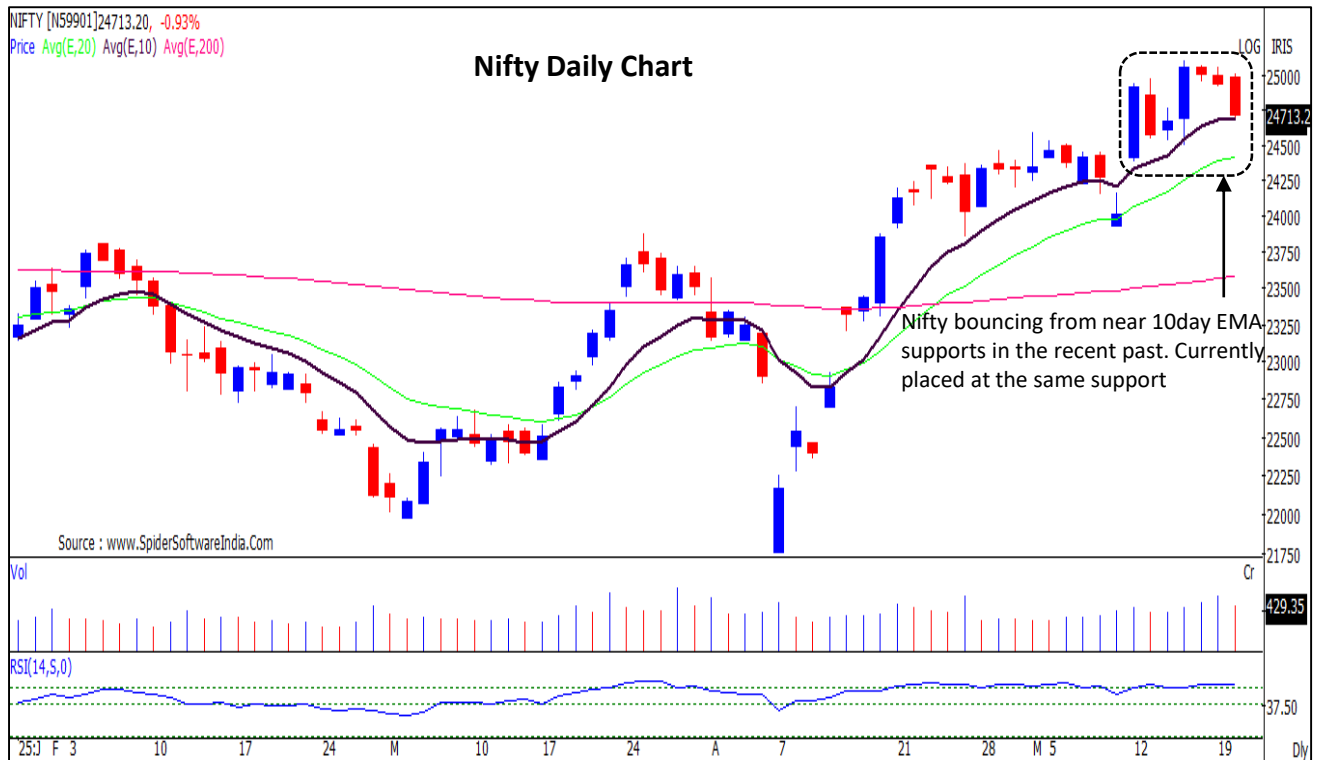
Eurozone Construction Output Rises Slightly

Eurozone construction output rose marginally in March, first estimates from Eurostat revealed on Tuesday. Production in construction climbed 0.1 percent on a monthly basis in March, reversing a 1.2 percent fall in February. Construction of buildings gained 0.9 percent and civil engineering output advanced 4.1 percent. Specialized construction activities rose only 0.1 percent. Year-on-year, construction output decreased 1.1 percent compared to a fall of 0.6 percent in February. Construction output in the EU27 edged up 0.1 percent in March from April but declined 0.7 percent from the same period last year.

Eurozone Current Account Surplus At 9-Month High

The euro area current account surplus rose to a nine-month high in March on rising goods trade surplus and primary income, data from the European Central Bank showed on Tuesday. The current account surplus rose to EUR 51 billion in March from EUR 41 billion in February. This was the highest since June 2024, when the surplus totaled EUR 54.5 billion. The surplus on goods trade rose to EUR 44 billion from EUR 35 billion, while the surplus on services trade decreased to EUR 13 billion from EUR 14 billion.

Nifty50 : Presence of strong overhead resistance at 25100 mark. Further weakness could be a buy on dips opportunity.



Nifty Smallcap100 : Profit booking after a sharp rise. The index could bounce back sharply from the lower supports.

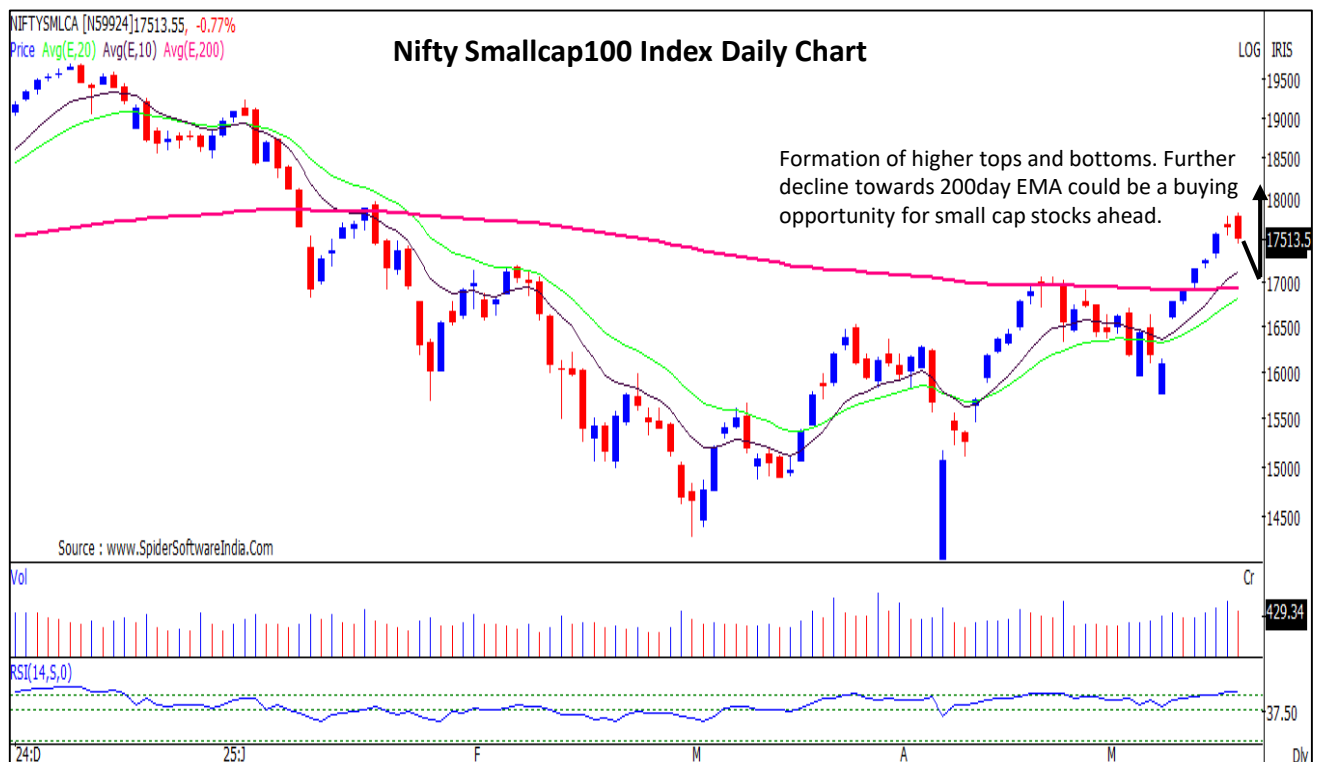
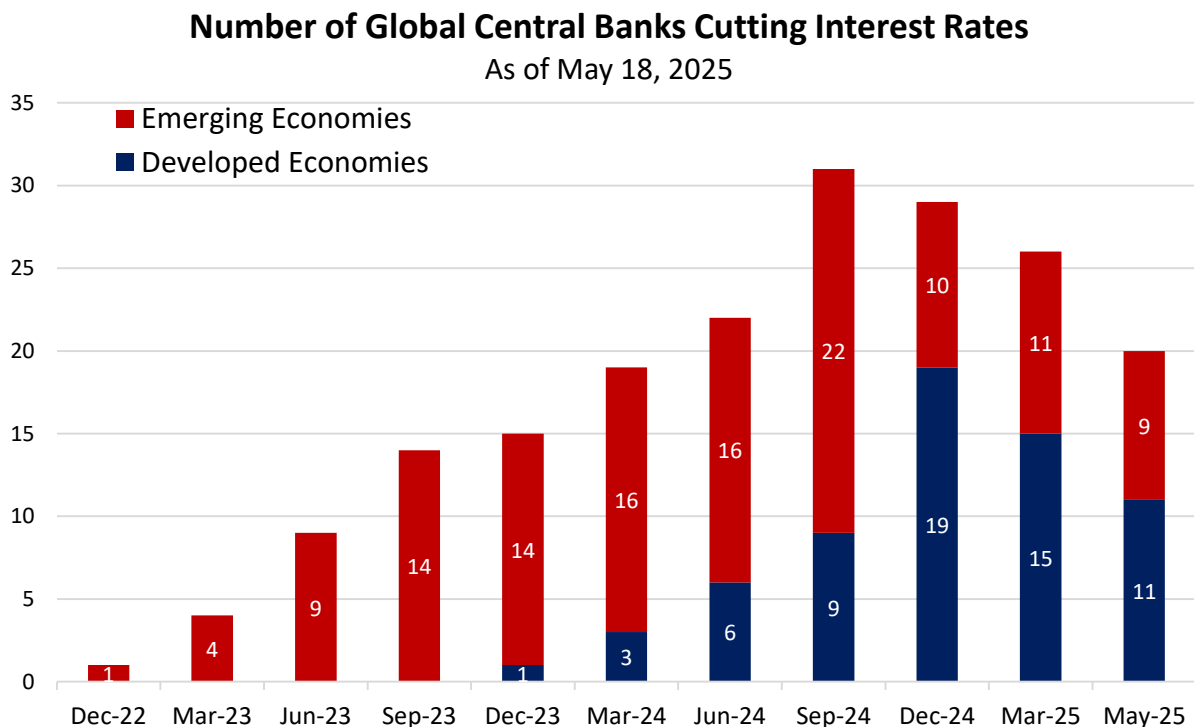


Chart With Interesting Observations

Are central bankers feeling lost?

- In 2024, the world's 50 largest central banks cut interest rates 126 times between them - that's roughly one rate cut every two working days. But in 2025, the picture looks very different with just 37 cuts so far, with many central banks now hitting pause and some, like Brazil, even starting to hike.
- Why the hesitation? On one side, there's a real risk to growth from rising global trade tensions. But on the other, tariffs are inherently inflationary. Central banks are caught in a bind - cutting rates risks fueling inflation, while restraint could worsen a slowdown.
- When the policy toolkit can't point clearly in either direction, sometimes the hardest decision is to do nothing at all.

Number of Global Central Banks Cutting Interest Rates



Source: Bloomberg; HSL Prime Research

F&O Highlights

SHORT BUILD UP WAS SEEN IN THE NIFTY FUTURES

Create Longs on dips with the SL of 24550 Levels.

- Indian equity benchmarks declined sharply yesterday amid reports of increasing COVID-19 cases in Southeast Asian countries like Singapore and Hong Kong. The Nifty fell for the third consecutive session, shedding 261 points (1.05%) to close at 24,683.
- Short Build-Up was seen in the Nifty Futures where Open Interest rose by 9.50% with Nifty falling by 1.05%.
- Long Unwinding was seen in the Bank Nifty Futures where Open Interest fell by 0.57% with Bank Nifty falling by 0.98%.
- Nifty Open Interest Put Call ratio fell to 0.69 levels from 0.82 levels. PCR has reached near oversold territory.
- Amongst the Nifty options (22-May Expiry), Call writing is seen at 24900-25000 levels, indicating Nifty is likely to find strong resistance in the vicinity of 24900-25000 levels. On the lower side, an immediate support is placed in the vicinity of 24500-24600 levels where we have seen Put writing.
- Long unwinding was seen by FII's in the Index Futures segment where they net sold worth 2,784 cr with their Open Interest going down by 3466 contracts.

Index	Expected Trend	Prev. Close	Buy/Sell	Stop Loss	Target
NIFTY FUT	UP	24774.60	BUY AROUND 24700	24550	24900
BANK NIFTY FUT	UP	55103.80	BUY AROUND 54900	54700	55300

Nifty50 Snapshot			
	20-May-25	19-May-25	% Chg.
Nifty Spot	24683.90	24945.45	-1.05
Nifty Futures	24774.60	24976.40	-0.81
Premium/ (Discount)	90.70	30.95	N.A.
Open Interest (OI)	1.75	1.60	9.50
Nifty PCR	0.69	0.82	-15.61

Bank Nifty Snapshot			
	20-May-25	19-May-25	% Chg.
Bank Nifty Spot	54877.35	55420.70	-0.98
Bank Nifty Futures	55103.80	55514.80	-0.74
Premium/ (Discount)	226.45	94.10	N.A.
Open Interest (OI)	0.22	0.22	-0.57
Bank Nifty PCR	0.77	0.86	-10.69

Nifty Options Highest OI (Weekly)			
CALL		PUT	
Strike Price	Open Interest (Contracts)	Strike Price	Open Interest (Contracts)
25000	226436	24000	99849

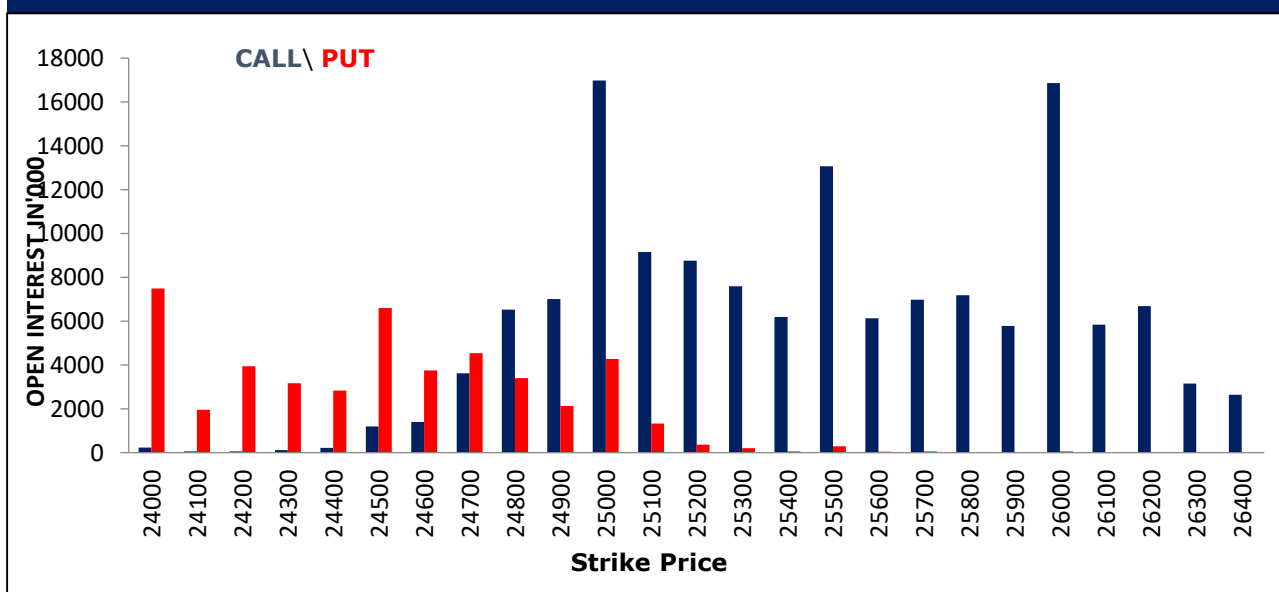
FII Activity On 20 May 2025

	BUY		SELL		NET	OPEN INTEREST	
	Contracts	Value (Rs Cr)	Contracts	Value (Rs Cr)	(Rs Cr)	Contracts	Value (Rs Cr)
Index Futures	15734	2791	30984	5575	-2784	149522	26130
Nifty Futures	9288	1736	21657	4040	-2303	88088	16387
Bank Nifty Fut.	4790	798	7850	1306	-508	29760	4929
Index Options	6190176	1148053	6156688	1141411	6642	3025495	545448
Nifty Options	5660935	1060490	5634257	1055071	5419	2333703	432037
Bank Nifty Opt.	450870	75197	444171	73990	1207	625384	103064
Stock Futures	339495	21864	401917	25897	-4033	5939807	378586
Stock Options	1269871	85217	1312415	87965	-2748	1790932	114255

FIIs' Open Interest (Contracts)

Date	Index Futures	Nifty Futures	Bank nifty Futures	Index Options	Nifty Options	Bank Nifty Options	Stock Futures	Stock Options
20-May-25	149522	88088	29760	3025495	2333703	625384	5939807	1790932
19-May-25	152988	91411	30098	2810899	2125509	618447	5965303	1699804
Net Contracts	-3466	-3323	-338	214596	208194	6937	-25496	91128

Nifty Weekly (22- May) Option Open Interest Distribution



Top Gainers OI Wise		
Company	Future OI (%)	Price (%)
ZYDUSLIFE	15	-3
RBLBANK	10	-2
ASTRAL	8	-4
INOXWIND	8	0
PATANJALI	8	-1

Top Losers OI Wise		
Company	Future OI (%)	Price (%)
ABFRL	-30	-3
PIIND	-13	-1
APOLLOTYRE	-12	0
CESC	-12	1
TITAGARH	-8	-5

Top Gainers Price Wise		
Company	Future OI (%)	Price (%)
DLF	5	2
COALINDIA	3	1
NYKAA	-2	1
ONGC	2	1
UNIONBANK	0	1

Top Losers Price Wise		
Company	Future OI (%)	Price (%)
TITAGARH	-8	-5
NBCC	0	-4
HFCL	2	-4
ETERNAL	3	-4
TIINDIA	-2	-4

Long Buildup		
Company	Future OI (%)	Price (%)
ASHOKLEY	7	0
HINDALCO	6	1
DLF	5	2
GAIL	4	1
UNITDSPR	4	0

Short Buildup		
Company	Future OI (%)	Price (%)
RBLBANK	10	-2
ASTRAL	8	-4
INOXWIND	8	0
PATANJALI	8	-1
CIPLA	7	-2

Long Unwinding		
Company	Future OI (%)	Price (%)
ABFRL	-30	-3
PIIND	-13	-1
TITAGARH	-8	-5
SUPREMEIND	-6	-3
ESCORTS	-5	-1

Short Covering		
Company	Future OI (%)	Price (%)
APOLLOTYRE	-12	0
CESC	-12	1
SIEMENS	-3	1
BHEL	-3	0
DRREDDY	-3	0

Securities In Ban For Trade – 21.05.2025	
No.	Company Name
1.	MANAPPURAM
2.	RBLBANK

Economic Calendar

Wednesday	Thursday	Friday	Monday	Monday
21 May	22 May	23 May	26 May	27 May
Japan: Trade Balance UK: CPI, HPI US: MBA Mortgage	Japan, India, EU, UK, US: Mfg. & Service PMI US: Initial & Conti. Claims, Existing Home Sales, Kansas Fed Mfg.	Japan: Natl CPI US: New Home sales, Building Permits	US, UK : Holiday Japan: Leading Index	China: IIP EY: Consumer Confidence US: Durable Goods orders, CBI Expectation, Dallas Fed service

Result Calendar – BSE 500

Wednesday	Thursday	Friday	Monday	Tuesday
21 May	22 May	23 May	26 May	27 May
<ul style="list-style-type: none"> • ASTRAL • COLPAL • INDIGO • INDUSINDBK • IRCON • MANKIND • NATIONALUM • OIL • ONGC • PFC • RVNL • STARCEMENT • TRIDENT • UNOMINDA 	<ul style="list-style-type: none"> • CLEAN • CONCOR • DEEPAKFERT • GMRAIRPORT • GRASIM • GSPL • HFCL • HONASA • ITC • METROBRAND • RAMCOCEM • SUNPHARMA • TBOTEK 	<ul style="list-style-type: none"> • ABFRL • AIAENG • ANURAS • ASHOKLEY • BALKRISIND • BEML • CELLO • DEVYANI • FINPIPE • GLENMARK • GNFC • JSWSTEEL • LINDEINDIA • NH • TIMKEN 	<ul style="list-style-type: none"> • ACE • AUROPHARMA • BALAMINES • BAYERCROP • BLUEDART • GICRE • GILLETTE • KEC • MAHSEAMLES • SCHNEIDER • SUMICHEM 	<ul style="list-style-type: none"> • BOSCHLTD • EIDPARRY • ESABINDIA • FLUOROCHEM • HINDCOPPER • ITI • LICI • MEDPLUS • NAUKRI • NMDC • NSLNISP • PGHH • RCF • TECHNOE • TTKPRESTIG

QUARTERLY RESULTS ANNOUNCED

DURING MARKET HOURS

COMPANY	Q4FY25		YOY (%)		QOQ (%)		REMARK
	SALES (RS CR)	NP (RS CR)	SALES	NP	SALES	NP	
Hindalco Industries	64890.0	5284.0	15.9	66.5	11.1	41.5	Above Expectations
Max Healthcare	1910.0	319.0	34.2	26.8	2.2	33.5	Lower than expectations
Zydus Lifesciences	6528.0	1171.0	18.0	-1.0	23.8	14.5	In-line with expectations

AFTER MARKET HOURS

COMPANY	Q4FY25		YOY (%)		QOQ (%)		REMARK
	SALES (RS CR)	NP (RS CR)	SALES	NP	SALES	NP	
Fortis Healthcare	2007.2	183.9	12.4	2.9	4.0	-25.8	In-line with expectations
Gland Pharma	1425.0	186.5	-7.3	-3.0	3.0	-8.8	In-line with expectations
Godawari Power & Ispat	1468.0	222.0	-4.1	1.4	13.1	53.1	Below expectations
J Kumar Infra	1633.0	114.0	15.0	15.0	9.8	3.6	Inline with expectations
Solar Industries	2166.6	346.1	34.5	42.6	9.8	2.6	Above Expectations
Torrent Pharma	2959.0	498.0	7.8	10.9	5.3	-1.0	In-line with expectations

Open Derivatives Trading Calls

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	20-MAY-25	BUY	BANK NIFTY 29TH MAY 55000 PUT OPTION	528.65	522.0	370.0	850	62.8	23-MAY-25
2	12-MAY-25	BUY	RELIANCE MAY FUT	1437.50-1402	1,429.9	1,387.0	1509	5.5	26-MAY-25
3	15-MAY-25	BUY	TORRENT PHARMA MAY FUT	3230-3265.2	3,245.5	3,200.0	3429	5.7	29-MAY-25
4	16-MAY-25	BUY	CUMMINS MAY FUT	3016-2950	2,957.6	2,900.0	3170	7.2	30-MAY-25
5	16-MAY-25	BUY	EXIDE MAY FUT	392.05-384	385.6	378.0	412	6.8	30-MAY-25

Open Short-Term MTF Calls

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	12-MAY-25	BUY	GODREJ CP	1284.80-1247	1,260.8	1,230.0	1355	7.5	2-JUN-25
2	14-MAY-25	BUY	GPIL	201.21-194.50	198.0	191.0	216	9.1	28-MAY-25
3	19-MAY-25	BUY	EICHER MOTORS	5575-5410	5,387.5	5,300.0	5950	10.4	2-JUN-25
4	19-MAY-25	BUY	ASHOKA BUILDCON	202.98-195.50	199.2	192.5	218	9.5	9-JUN-25
5	19-MAY-25	BUY	PHONENIX LTD	1597-1560	1,579.4	1,529.0	1690	7.0	9-JUN-25
6	19-MAY-25	BUY	DABUR	482.35-473	475.7	465.0	508	6.8	2-JUN-25
7	20-MAY-25	BUY	SUNTECK	420.50-407	417.8	399.0	450	7.7	3-JUN-25

Open Positional MTF Calls

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	12-MAY-25	BUY	BANKBEES	565.86-548	564.0	537.0	599.0	630.0	12	11-JUL-25
2	13-MAY-25	BUY	UJJIVAN SMALL FINANCE	43.82-41.50	44.6	40.3	48.0	52.0	17	12-JUL-25
3	13-MAY-25	BUY	CUB	186.81-175	193.5	170.0	206.0	218.0	13	12-JUL-25
4	14-MAY-25	BUY	OBERIO REALITY*	1613.9-1560	1,699.2	1613.9	1735.0	1825.0	7	28-JUN-25
5	15-MAY-25	BUY	MOIL	357-328	363.7	321.0	383.0	440.0	21	14-JUL-25
6	16-MAY-25	BUY	GE SHIPPING	955.95-908	917.6	880.0	1050.0	1140.0	24	15-JUL-25
7	19-MAY-25	BUY	AEGIS LOGISTIC	901.70-855	930.7	830.0	985.0	1065.0	14	18-JUL-25

Open Muhurat Trading MTF Picks

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	28-OCT-24	BUY	KARUR VYSYA BANK	214-218	228.2	183.0	249.0	269.0	18	NEXT DIWALI

*= 1st Target Achieved

NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
ABB	5738.5	5970.2	5854.3	5782.2	5666.3	5594.2	5753.3	5580.7	56.6	Bullish
ABCAPITAL	213.8	220.1	217.0	215.2	212.1	210.3	216.2	203.8	46.3	Bullish
ABFRL	277.5	298.0	287.7	280.0	269.7	262.0	279.2	268.7	66.4	Bullish
ACC	1920.2	1968.9	1944.5	1930.9	1906.5	1892.9	1904.6	1907.0	45.7	Bearish
AMBUJACEM	562.1	576.0	569.0	564.7	557.8	553.5	556.5	547.4	54.4	Bullish
ADANIPOWER	556.2	573.5	564.9	558.9	550.2	544.2	553.4	547.3	38.4	Bullish
ADANIGREEN	869.8	909.0	889.4	878.0	858.4	847.0	895.1	902.5	33.7	Bearish
ADANITRANS	984.0	1034.7	1009.3	995.6	970.2	956.4	990.6	943.2	32.2	Bullish
ADANIENT	2501.6	2591.9	2546.8	2519.6	2474.5	2447.3	2515.8	2406.8	28.8	Bullish
ADANIPORTS	1384.6	1417.0	1400.8	1391.1	1374.9	1365.2	1393.7	1307.8	67.8	Bullish
ASHOKLEY	241.9	252.9	247.4	244.1	238.6	235.2	238.8	229.0	46.0	Bullish
ALKEM	5259.0	5422.7	5340.8	5292.2	5210.3	5161.7	5241.6	5105.6	46.6	Bullish
APOLLOHOSP	1794.5	1838.4	1816.5	1800.7	1778.8	1763.0	1781.4	1674.4	57.1	Bullish
ASIANPAINT	6912.0	7052.7	6982.3	6936.7	6866.3	6820.7	6978.1	6979.3	66.2	Bearish
APOLLTYRE	2295.6	2367.9	2331.7	2311.6	2275.4	2255.3	2318.6	2379.2	61.1	Bearish
AUROPHARMA	489.4	496.1	492.7	488.6	485.3	481.2	485.6	475.9	56.8	Bullish
ASTRAL	1191.8	1230.1	1210.9	1200.5	1181.3	1170.9	1207.2	1212.3	44.8	Bearish
ATGL	1365.2	1467.6	1416.4	1388.7	1337.5	1309.8	1362.9	1344.0	42.3	Bullish
AUBANK	660.0	687.9	673.9	665.5	651.6	643.2	666.8	632.4	33.4	Bullish
AWL	687.5	700.0	693.7	688.9	682.6	677.8	687.9	682.1	57.5	Bullish
AXISBANK	1195.8	1217.6	1206.7	1199.8	1188.9	1182.0	1202.4	1188.6	62.2	Bullish
BAJFINANCE	9079.0	9393.7	9236.3	9152.7	8995.3	8911.7	9154.2	9027.7	65.2	Bullish
BANDHANBNK	123.9	128.5	126.2	124.7	122.4	120.9	124.0	123.5	50.3	Bullish
BATAINDIA	164.9	174.2	169.6	166.9	162.3	159.7	168.3	164.9	45.4	Bullish
BHARTIARTL	1797.8	1884.9	1841.3	1794.9	1751.3	1704.9	1807.3	1579.9	24.1	Bullish
BEL	1808.9	1836.5	1822.7	1811.1	1797.3	1785.7	1828.5	1849.0	73.9	Bearish
BHEL	1669.2	1716.3	1692.7	1675.9	1652.3	1635.5	1682.4	1675.1	63.7	Bearish
BHARATFORG	363.8	376.9	370.4	364.4	357.9	351.9	357.2	323.2	30.3	Bullish
BALKRISIND	244.4	252.9	248.7	245.2	241.0	237.6	244.7	231.3	25.3	Bullish
BIOCON	1227.4	1283.8	1255.6	1239.9	1211.7	1196.0	1247.9	1158.3	44.0	Bullish
BAJAJ-AUTO	332.5	348.7	340.6	336.1	328.0	323.4	338.1	331.3	46.2	Bullish
BAJAJFINSV	8565.0	8970.7	8767.8	8647.2	8444.3	8323.7	8465.4	8111.5	53.1	Bullish
BAJAJHLDNG	2005.1	2067.7	2036.4	2015.7	1984.4	1963.7	2027.9	2031.5	68.3	Bearish
BANKBARODA	12932.0	14444.0	13688.0	13244.0	12488.0	12044.0	12933.2	12255.7	41.9	Bullish
BANKINDIA	236.4	245.3	240.8	238.3	233.9	231.3	236.3	239.1	46.3	Bearish
ABBOTINDIA	116.2	120.6	118.4	117.1	114.9	113.5	115.3	114.4	42.8	Bullish
BOSCHLTD	51.4	54.3	52.9	52.1	50.6	49.8	51.3	50.7	53.3	Bullish
BPCL	31515.0	32201.7	31858.3	31656.7	31313.3	31111.7	31576.0	30008.5	66.2	Bullish
BERGEPAINT	312.9	322.7	317.8	314.8	309.9	306.9	315.9	310.4	58.2	Bullish
BRITANNIA	5428.0	5596.0	5512.0	5466.0	5382.0	5336.0	5479.6	5446.4	68.9	Bearish
CANBK	7385.5	7671.2	7528.3	7445.2	7302.3	7219.2	7323.7	6739.2	22.2	Bullish
CONCOR	107.0	110.0	108.5	107.6	106.1	105.1	106.7	100.2	47.8	Bullish
CGPOWER	727.0	770.2	748.6	736.3	714.7	702.5	716.4	692.3	53.2	Bullish
CHOLAFIN	691.0	718.0	704.5	688.8	675.3	659.5	687.1	645.1	59.0	Bullish
CIPLA	1609.3	1649.5	1629.4	1614.9	1594.8	1580.3	1613.8	1557.2	67.3	Bullish
COLPAL	1454.4	1514.4	1484.4	1467.8	1437.8	1421.2	1488.6	1515.8	72.7	Bearish
COALINDIA	2629.4	2750.1	2689.8	2657.6	2597.3	2565.1	2658.8	2635.1	55.2	Bearish
COFORGE	408.1	423.0	415.6	409.8	402.3	396.5	404.7	393.8	40.5	Bullish
COROMANDEL	1817.6	2121.9	1969.7	1889.9	1737.7	1657.9	1869.4	1600.1	23.7	Bullish
CROMPTON	8205.5	8639.8	8422.7	8302.8	8085.7	7965.8	8366.3	7745.3	36.1	Bullish

NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
DABUR	475.7	490.4	483.0	479.0	471.6	467.6	474.7	479.0	62.1	Bearish
DIVISLAB	6452.5	6655.5	6554.0	6493.5	6392.0	6331.5	6348.4	6128.5	47.6	Bullish
DIXON	16566.0	17220.7	16893.3	16697.7	16370.3	16174.7	16470.8	16312.0	24.2	Bullish
DLF	753.5	799.8	776.7	759.8	736.6	719.7	721.0	684.5	23.6	Bullish
DMART	4071.5	4293.3	4182.4	4122.8	4011.9	3952.3	4118.1	4170.1	48.7	Bearish
DRREDDY	1224.2	1242.9	1233.5	1225.1	1215.7	1207.3	1226.0	1190.4	57.8	Bullish
EICHERMOT	5387.5	5619.2	5503.3	5441.7	5325.8	5264.2	5467.9	5519.8	46.2	Bearish
ESCORTS	3509.6	3610.7	3560.1	3526.1	3475.5	3441.5	3532.5	3362.8	52.9	Bullish
ETERNAL	228.3	244.2	236.2	232.1	224.1	219.9	238.3	234.8	51.0	Bearish
EXIDE	383.4	400.8	392.1	387.1	378.4	373.5	387.2	374.6	49.6	Bullish
FEDERALBNK	198.2	204.7	201.4	199.6	196.3	194.5	199.2	196.1	60.2	Bullish
GAIL	191.1	196.4	193.8	191.3	188.7	186.2	187.6	188.3	51.4	Bearish
GODREJCP	1260.8	1317.1	1288.9	1273.3	1245.1	1229.5	1284.8	1265.1	60.5	Bearish
GMR AIRPORTS	85.8	89.0	87.4	86.5	84.9	84.1	88.2	87.4	54.2	Bearish
GLENMARK	1436.2	1473.6	1454.9	1438.9	1420.2	1404.2	1442.6	1410.5	58.9	Bullish
GODREJPROP	2169.0	2291.3	2230.1	2193.6	2132.4	2095.9	2168.8	2133.5	41.4	Bullish
GRASIM	2720.8	2772.1	2746.5	2728.3	2702.7	2684.5	2762.8	2731.8	52.0	Bearish
HAVELLS	1559.8	1609.0	1584.4	1569.8	1545.2	1530.6	1582.7	1590.0	69.7	Bearish
HCLTECH	1638.3	1676.5	1657.4	1646.9	1627.8	1617.3	1656.3	1596.7	66.3	Bullish
HDFCAMC	4765.4	4871.9	4818.6	4778.8	4725.5	4685.7	4717.3	4500.3	76.0	Bullish
HDFCBANK	1914.9	1942.4	1928.7	1920.8	1907.1	1899.2	1926.5	1926.9	67.9	Bearish
HDFCLIFE	747.1	762.1	754.6	750.2	742.7	738.3	748.3	728.3	65.3	Bullish
HEROMOTOCO	4241.6	4509.2	4375.4	4303.4	4169.6	4097.6	4273.4	3976.7	52.1	Bullish
HAL	4851.3	5056.6	4954.0	4896.0	4793.4	4735.4	4925.6	4563.8	46.2	Bullish
HINDALCO	662.8	678.6	670.7	663.1	655.2	647.7	658.1	636.6	32.8	Bullish
HPCL	397.4	418.3	407.9	400.0	389.6	381.7	402.3	393.6	45.2	Bullish
HUDCO	226.0	240.4	233.2	229.3	222.1	218.2	226.8	223.7	33.9	Bullish
HINDUNILVR	2341.1	2414.2	2377.6	2358.1	2321.5	2302.0	2362.2	2356.4	64.0	Bearish
HYNDAI	1883.3	1919.2	1901.3	1884.7	1866.8	1850.2	1853.9	1754.1	51.4	Bullish
HINDZINC	435.3	462.7	449.0	441.5	427.8	420.3	441.1	435.8	48.7	Bearish
ICICIBANK	1438.2	1467.7	1453.0	1444.2	1429.5	1420.7	1443.6	1429.2	69.8	Bullish
ICICIGI	1875.2	1934.8	1905.0	1887.8	1858.0	1840.8	1866.7	1849.7	68.9	Bullish
IDEA	6.6	6.9	6.7	6.6	6.4	6.3	7.0	7.2	36.9	Bearish
IDFCFIRSTB	67.2	69.6	68.4	67.6	66.4	65.7	68.8	67.4	44.2	Bearish
IGL	205.4	220.1	212.7	208.9	201.6	197.7	207.4	197.7	34.6	Bullish
INDHOTEL	752.8	789.0	770.9	760.7	742.6	732.4	765.1	779.3	67.8	Bearish
INDUSINDBK	782.3	807.0	794.6	787.3	775.0	767.7	781.7	810.4	38.6	Bearish
INDIANB	610.8	627.5	619.1	609.6	601.2	591.7	598.1	577.1	62.8	Bullish
INDIGO	5442.0	5670.0	5556.0	5494.0	5380.0	5318.0	5523.9	5407.0	66.2	Bullish
INDUSTOWER	386.5	395.6	391.1	388.0	383.4	380.3	393.8	394.2	57.5	Bearish
INFY	1560.6	1592.9	1576.7	1567.4	1551.2	1541.9	1583.1	1524.7	57.3	Bullish
NAUKRI	1438.5	1511.2	1474.8	1453.7	1417.3	1396.2	1474.6	1427.8	59.4	Bullish
IOC	141.9	147.5	144.7	143.0	140.3	138.6	144.0	141.2	54.1	Bullish
ICICIPRULI	613.0	633.3	623.2	616.9	606.8	600.5	614.7	603.9	49.0	Bullish
IRB	49.7	52.3	51.0	50.3	49.0	48.2	50.4	47.5	34.5	Bullish
IRCTC	785.8	817.0	801.4	792.7	777.1	768.4	792.6	765.0	49.2	Bullish
IREDA	169.5	178.3	173.9	171.5	167.2	164.8	170.3	168.1	36.9	Bullish
IRFC	136.7	144.7	140.7	138.4	134.4	132.1	135.4	128.0	32.0	Bullish
ITC	434.9	444.1	439.5	436.2	431.6	428.3	433.5	431.1	51.1	Bullish
JIO FIN	271.5	280.6	276.0	273.4	268.9	266.3	273.3	261.0	46.5	Bullish

NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
JINDALSTEL	957.6	992.3	974.9	965.6	948.2	938.9	964.8	911.5	47.8	Bullish
JSWSTEEL	1012.7	1043.0	1027.9	1019.3	1004.2	995.6	1016.3	1006.3	50.4	Bullish
JSWENERGY	504.7	525.0	514.9	508.9	498.7	492.7	497.3	483.7	40.5	Bullish
JUBLFOOD	679.4	707.4	693.4	683.9	669.9	660.5	685.1	697.7	51.8	Bearish
KALYAN	546.2	572.7	559.4	551.1	537.8	529.5	553.9	529.8	36.9	Bullish
CUMMINSIND	2949.7	3057.6	3003.6	2970.4	2916.4	2883.2	2960.1	2894.4	61.5	Bullish
KOTAKBANK	2090.1	2130.8	2110.4	2097.6	2077.2	2064.4	2101.7	2149.3	65.4	Bearish
KPIT TECH	1317.7	1381.3	1349.5	1330.0	1298.2	1278.7	1354.6	1277.8	44.7	Bullish
LICHSGFIN	588.4	612.3	600.3	593.7	581.7	575.1	610.5	602.5	53.9	Bearish
LICI	850.7	882.5	866.6	857.1	841.2	831.8	845.1	813.2	35.0	Bullish
LODHA	1380.2	1455.4	1417.8	1396.4	1358.8	1337.4	1376.9	1324.6	48.2	Bullish
LUPIN	1966.9	2068.0	2017.4	1990.5	1939.9	1913.0	2041.8	2057.8	64.8	Bearish
LT	3567.8	3663.9	3615.9	3585.9	3537.9	3507.9	3592.8	3416.2	53.0	Bullish
LTF	171.2	179.4	175.3	173.0	168.9	166.6	174.9	170.7	54.8	Bullish
LTIM	5015.4	5183.2	5099.3	5046.1	4962.2	4909.0	5030.3	4704.5	44.3	Bullish
MANKIND	2549.2	2615.5	2582.3	2553.9	2520.7	2492.3	2560.1	2508.1	64.9	Bullish
MFSL	1377.4	1408.7	1393.1	1382.1	1366.5	1355.5	1364.0	1298.7	66.0	Bullish
MAXHEALTH	1164.7	1217.5	1191.1	1163.6	1137.2	1109.7	1176.6	1136.2	51.7	Bullish
MAZDOCK	3330.3	3556.0	3443.1	3365.2	3252.3	3174.4	3304.6	2991.4	16.5	Bullish
M&M	3063.5	3168.8	3116.2	3082.6	3030.0	2996.4	3114.6	3007.6	61.8	Bullish
M&MFIN	257.7	269.7	263.7	260.3	254.3	251.0	262.9	256.6	57.1	Bullish
MOTILAL	762.0	799.3	780.6	770.3	751.6	741.3	766.7	714.2	40.5	Bullish
MOTHERSON	145.9	150.1	148.0	146.8	144.7	143.5	145.1	139.2	54.0	Bullish
MPHASIS	2532.4	2620.5	2576.5	2550.3	2506.3	2480.1	2572.6	2486.3	36.7	Bullish
MARICO	704.1	730.2	717.1	709.7	696.7	689.3	717.6	718.0	72.0	Bearish
MRF	140240.0	141956.7	141098.3	140291.7	139433.3	138626.7	140572.0	135906.0	57.9	Bullish
MARUTI	12638.0	13152.7	12895.3	12752.7	12495.3	12352.7	12848.8	12362.0	66.9	Bullish
MUTHOOT	2030.7	2117.6	2074.1	2050.6	2007.1	1983.6	2116.9	2180.4	43.2	Bearish
NATALU	179.1	186.5	182.8	180.6	176.8	174.6	178.0	164.1	46.5	Bullish
NESTLE	2358.5	2443.0	2400.8	2377.5	2335.3	2312.0	2388.7	2379.7	62.8	Bearish
NHPC	86.6	91.4	89.0	87.6	85.2	83.8	87.6	85.6	44.9	Bullish
NMDC	69.3	71.9	70.6	69.9	68.5	67.8	70.0	67.0	49.8	Bullish
NTPC	342.6	352.8	347.7	344.6	339.5	336.5	342.3	348.7	57.3	Bearish
NTPCGREEN	103.1	107.6	105.4	104.1	101.9	100.6	103.4	102.5	46.3	Bullish
NYKA	199.0	203.3	201.2	199.3	197.2	195.4	198.4	195.2	54.5	Bullish
OBEROI	1699.2	1787.3	1743.3	1717.8	1673.8	1648.3	1671.4	1631.5	43.3	Bullish
ORACLE	8436.5	8855.8	8646.2	8530.3	8320.7	8204.8	8561.8	8543.9	42.1	Bearish
OIL	423.3	439.1	431.2	426.1	418.2	413.1	422.3	409.3	29.2	Bullish
OLA	51.1	53.7	52.4	51.7	50.4	49.7	51.9	50.2	35.9	Bullish
ONGC	249.3	255.5	252.4	249.6	246.5	243.7	247.3	244.2	35.8	Bullish
PAGE	47365.0	49255.0	48310.0	47790.0	46845.0	46325.0	47329.0	46033.8	48.6	Bullish
PATANJALI	1706.8	1760.1	1733.5	1717.7	1691.1	1675.3	1763.7	1853.1	59.7	Bearish
PAYTM	850.8	894.7	872.7	859.9	838.0	825.2	856.4	861.2	30.5	Bearish
PRESTIGE	1419.6	1472.9	1446.2	1429.2	1402.5	1385.5	1421.4	1354.5	32.5	Bullish
PHOENIX	1579.4	1644.7	1612.0	1580.1	1547.4	1515.5	1566.5	1578.7	44.8	Bearish
PIIND	3730.2	3889.3	3809.7	3755.4	3675.8	3621.5	3720.2	3670.7	43.1	Bullish
PIDILITE	3002.8	3114.0	3058.4	3028.2	2972.6	2942.4	3076.4	3039.2	71.5	Bearish
PETRONE	316.8	326.6	321.7	316.1	311.2	305.7	318.8	313.0	35.1	Bullish
PNB	100.5	103.0	101.8	101.0	99.7	98.9	99.3	98.7	49.6	Bullish
PBFIN	1649.7	1733.7	1691.7	1660.6	1618.6	1587.5	1726.6	1661.5	62.9	Bearish

NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
POLYCAB	6013.5	6219.2	6116.3	6054.2	5951.3	5889.2	6046.7	5782.3	42.5	Bullish
PFC	406.3	428.7	417.5	411.3	400.0	393.8	411.2	411.8	60.0	Bearish
PREMIER ENRG	1068.0	1138.6	1103.3	1075.7	1040.4	1012.8	1067.9	1012.5	30.0	Bullish
PERSISTENT	5647.0	5889.7	5768.3	5693.7	5572.3	5497.7	5685.5	5471.6	42.0	Bullish
POWERGRID	297.9	308.3	303.1	300.1	294.9	291.9	299.6	305.6	62.9	Bearish
RECL	393.6	416.1	404.8	398.7	387.4	381.3	398.2	413.4	56.6	Bearish
RELIANCE	1424.6	1453.7	1439.1	1430.5	1415.9	1407.3	1440.1	1394.2	69.6	Bullish
RVNL	415.1	461.2	438.1	424.7	401.6	388.2	401.0	365.8	29.0	Bullish
SAIL	122.5	126.6	124.5	123.4	121.3	120.2	122.5	116.5	35.3	Bullish
SBICARDD	898.9	921.6	910.2	903.6	892.2	885.6	907.6	895.8	53.6	Bullish
SBILIFE	1757.8	1788.8	1773.3	1763.3	1747.8	1737.8	1768.2	1726.9	68.4	Bullish
SBI	785.7	805.2	795.4	789.6	779.8	774.0	796.2	797.0	52.4	Bearish
SRIRAMFIN	658.4	691.4	674.9	665.5	649.0	639.7	665.7	646.3	61.3	Bullish
SUPREME	3723.8	3959.9	3841.9	3775.9	3657.9	3591.9	3691.5	3562.0	67.3	Bullish
SIEMENS	3127.7	3283.4	3205.5	3130.0	3052.1	2976.6	3063.6	2941.0	34.9	Bullish
SJVN	101.6	107.2	104.4	102.8	100.0	98.5	101.6	96.6	35.0	Bullish
SOLAR	13489.0	14246.3	13867.7	13471.3	13092.7	12696.3	13764.4	13335.0	34.7	Bullish
SONABLW	524.5	548.2	536.3	529.0	517.1	509.8	533.1	500.5	56.9	Bullish
SHREECEMENT	31525.0	32195.0	31860.0	31585.0	31250.0	30975.0	31352.0	30309.8	60.4	Bullish
SRF	2950.3	3041.5	2995.9	2969.4	2923.8	2897.3	2920.3	2976.4	62.1	Bearish
SUZLON	60.4	63.0	61.7	60.9	59.6	58.8	60.8	57.8	43.8	Bullish
SUNPHARM	1707.8	1764.4	1736.1	1719.7	1691.4	1675.0	1724.2	1769.6	70.9	Bearish
SWIGGY	311.4	330.8	321.1	315.6	305.9	300.5	315.9	323.6	61.5	Bearish
TATASTEEL	158.7	163.7	161.2	159.6	157.1	155.5	157.3	146.6	42.3	Bullish
TCS	1128.5	1165.2	1146.9	1136.8	1118.5	1108.4	1142.7	1146.0	66.9	Bearish
TATATECH	743.8	780.2	762.0	751.5	733.3	722.9	736.2	694.5	42.8	Bullish
TATACOMM	1634.3	1671.2	1652.7	1636.4	1617.9	1601.6	1625.8	1581.9	69.7	Bullish
TCS	3498.3	3580.8	3539.5	3516.8	3475.5	3452.8	3541.4	3474.1	56.3	Bullish
TECHM	1576.0	1635.8	1605.9	1589.6	1559.7	1543.4	1604.6	1516.5	60.2	Bullish
TATAELXSI	6195.5	6377.8	6286.7	6228.3	6137.2	6078.8	6186.7	5873.0	42.9	Bullish
TUBE INVT	2999.5	3216.3	3107.9	3044.6	2936.2	2872.9	3023.9	2874.0	47.2	Bullish
TORNTPOWER	1390.4	1504.3	1447.4	1414.7	1357.8	1325.1	1428.0	1487.3	31.5	Bearish
TATAPOWER	399.0	412.5	405.7	402.0	395.3	391.6	401.6	389.6	44.8	Bullish
TRENT	5449.5	5666.5	5558.0	5495.5	5387.0	5324.5	5504.6	5325.0	52.7	Bullish
TORRENTPHARM	3241.5	3348.9	3295.2	3257.1	3203.4	3165.3	3264.2	3267.3	62.1	Bearish
TITAN	3580.6	3636.8	3608.7	3591.9	3563.8	3547.0	3611.3	3446.7	71.9	Bullish
TATAMOTORS	718.9	745.3	732.1	724.6	711.4	703.8	721.2	683.0	43.0	Bullish
TVSMOTORS	2751.2	2874.2	2812.7	2778.5	2717.0	2682.8	2787.0	2752.7	56.8	Bearish
UNIONBANK	138.4	141.1	139.8	138.7	137.3	136.2	135.1	127.8	50.5	Bullish
UNITEDSPRT	1556.6	1588.1	1572.4	1556.2	1540.5	1524.3	1545.2	1555.3	43.2	Bearish
UPL	628.7	655.7	642.2	634.5	621.0	613.2	640.0	665.1	68.5	Bearish
ULTRATECH	11697.0	12093.0	11895.0	11782.0	11584.0	11471.0	11819.4	11804.1	55.7	Bearish
VBL	480.3	509.6	495.0	487.0	472.3	464.3	498.7	516.4	61.2	Bearish
VEDT	435.4	455.3	445.3	439.7	429.7	424.1	441.0	423.5	40.7	Bullish
VISHALMEGA	121.6	128.7	125.1	123.1	119.5	117.4	126.2	119.3	51.2	Bullish
VOLTAS	1239.4	1292.4	1265.9	1251.5	1225.0	1210.6	1256.3	1254.1	55.9	Bearish
WAAREE ENRG	2915.8	3097.7	3006.7	2945.9	2854.9	2794.1	2892.1	2731.5	30.0	Bullish
WIPRO	249.7	256.5	253.1	251.2	247.8	245.9	253.1	245.7	54.4	Bullish
YESBANK	20.8	21.6	21.2	21.0	20.6	20.4	21.2	19.2	39.4	Bullish
ZYDUSLIFE	883.3	938.4	910.8	892.5	864.9	846.6	901.1	885.6	35.6	Bearish

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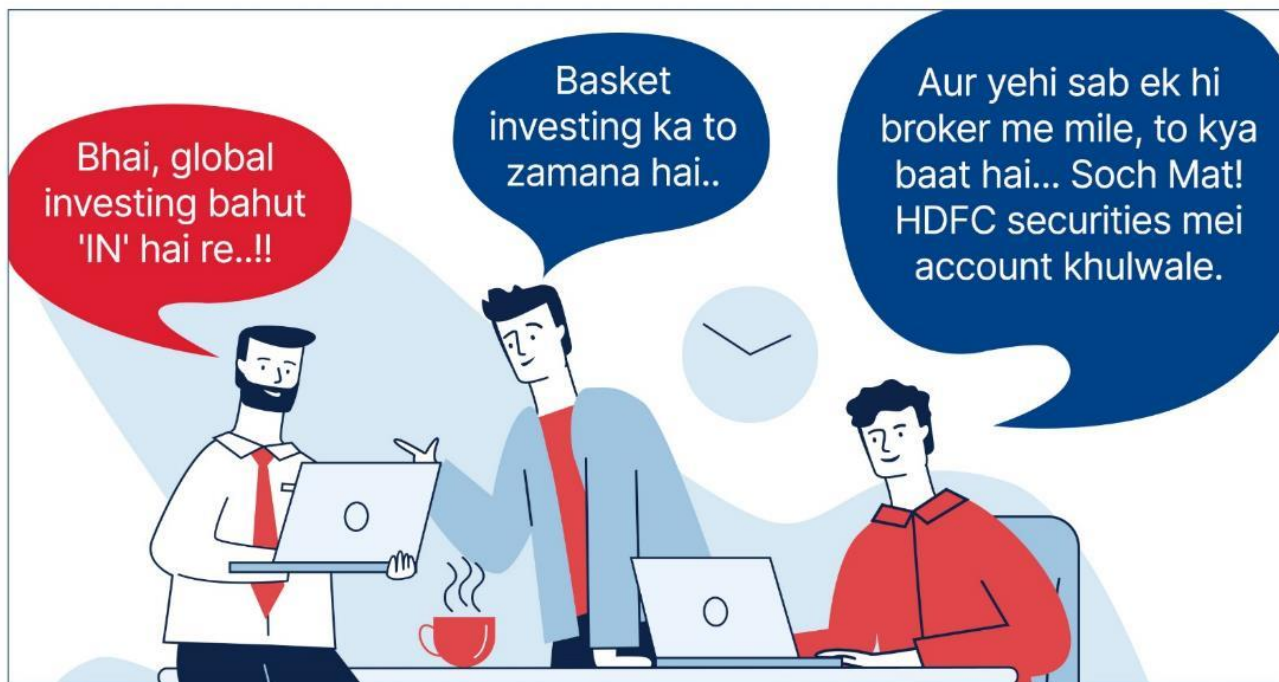
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