

### Key Indices Update

| Indices  | Close     | Change (%) |
|----------|-----------|------------|
| Nifty    | 24,812.05 | 0.17↓      |
| Sensex   | 81,444.66 | 0.17↓      |
| Midcap   | 58,109.20 | 0.46↓      |
| Smallcap | 18,378.45 | 0.23↓      |

### Trend Strength Indicator

| Nifty 50 Stocks above 200 EMA | NSE Advance / Decline |
|-------------------------------|-----------------------|
| 34                            | 1026/1851             |

### Key Data

| Data                     | Current  | Previous |
|--------------------------|----------|----------|
| Dow Jones                | 42,054.2 | 42,246.2 |
| U.S. Dollar Index        | 98.97    | 98.72    |
| Brent Crude (USD/BBL)    | 76.37    | 76.42    |
| US 10Y Bond Yield (%)    | 4.40     | 4.41     |
| India 10Y Bond Yield (%) | 6.32     | 6.32     |

### Sectoral Data

| Sector     | Close    | Change (%) |
|------------|----------|------------|
| BANKNIFTY  | 55803.05 | 0.16↑      |
| NIFTYAUTO  | 23294.65 | 0.29↑      |
| NIFTYENERG | 35640.75 | 0.54↓      |
| NIFTYFINSR | 28417.50 | 0.38↓      |
| NIFTYFMCG  | 54397.60 | 0.57↓      |
| NIFTYIT    | 39056.65 | 0.76↓      |
| NIFTYMEDIA | 1697.25  | 1.52↓      |
| NIFTYMETAL | 9152.40  | 0.78↓      |
| NIFTYPHARM | 21561.85 | 0.28↓      |
| NIFTYREALT | 1009.35  | 0.43↓      |

## Fundamental

Refer Page 02

### Stock for Investment

| Stock Name | Sector | *CMP (₹) | ^TP (₹) | Upside |
|------------|--------|----------|---------|--------|
| SBIN       | Bank   | 790      | 923     | 16.8%  |

\*CMP as on June 18 2025

### Top News

- ✦ **Infosys and Adobe** announced a **strategic collaboration to transform marketing lifecycle with AI**. They will **combine Infosys AsterTM and Adobe capabilities** to unify customer experience, personalize content, and streamline workflows. This collaboration aims to help global brands and marketers.
- ✦ **Vodafone Idea and AST SpaceMobile** have announced a **strategic partnership to provide satellite broadband connectivity** directly to standard smartphones across India. This collaboration aims **to expand mobile connectivity**, particularly in **regions with limited terrestrial infrastructure**, aligning with Digital India's vision.

## Technical

Refer Page 03-04

- ✦ **Nifty traded lackluster and ended marginally in the red**, extending the ongoing consolidation phase.
- ✦ After a flat start, the **Nifty edged higher initially but failed to sustain the momentum**, primarily due to pressure from heavyweight stocks.
- ✦ Sectoral trends mirrored the broader market, with **auto and banking ending slightly in the green**, while **IT, metal, and FMCG slipped lower**.
- ✦ **Markets will react to the outcome of the US Fed policy meeting** during early trades on Thursday.
- ✦ In the meantime, **participants can consider selectively accumulating stocks** that are showing relative strength amid the volatility, with a preference for large-cap and stronger mid-cap names.
- ✦ **Stock of the day - BHARTIARTL**

## Fundamental

### Top News

01

**Infosys and Adobe** announced a **strategic collaboration to transform marketing lifecycle with AI**. They will **combine Infosys AsterTM and Adobe capabilities** to unify customer experience, personalize content, and streamline workflows. This collaboration aims to help global brands and marketers.

02

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03

**Ather Energy** has announced plans to **expand its retail network to 700 Experience Centres (ECs)** across India **by the end of FY26**, nearly doubling its current footprint. This ambitious expansion is driven by strong demand for its **recently launched Rizta scooter**.

04

**EaseMyTrip and OneBanc** have announced a **strategic alliance to transform corporate travel in India** through AI integration. The **partnership will integrate EaseMyTrip's corporate travel solution, EMTDesk, into OneBanc's AI-powered payroll banking platform**, streamlining travel management for businesses.

05

**Reliance Infrastructure and Dassault Aviation** have announced a **partnership to manufacture Falcon 2000 business jets in India**. This collaboration positions India as a new hub for high-end business jet manufacturing, joining the ranks of the US, France, Canada, and Brazil. The final **assembly line for the Falcon 2000 will be set up in Nagpur, Maharashtra**.

### Stock

#### State Bank of India

|                   |       |
|-------------------|-------|
| Stock Symbol      | SBIN  |
| Sector            | Bank  |
| *CMP (₹)          | 790   |
| ^Target Price (₹) | 923   |
| Upside            | 16.8% |

\*CMP as on June 18, 2025

^Time horizon - upto 11 Months

- ✦ **SBI** is a **leading PSU bank** with an **asset size** of **~Rs 42.2 lakhs cr.** It has a **market share** of **~19%** in **advances** and **~23%** in **deposits** as on **Q4FY25**.
- ✦ During **Q4FY25**, it reported a net interest income growth of 2.7% YoY to Rs 42,775 crore, despite a marginal decline in margins on an sequential basis. **Net interest margin saw slight moderation during the quarter as NIM fell by 3 bps QoQ and 25 bps YoY basis. Advances/deposits increased by 12%/9.5% YoY.**
- ✦ The management expects that **credit growth** will by **12%-13% in FY26 slower than earlier guidance on the back of global economy uncertainty**. 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 to stay above 3% levels despite rate cutting impact.
- ✦ Financially, we expect its NII/PPOP/PAT to grow at a CAGR of 20.5%/13.7%/15.8% over FY25-27E and thus maintain **Buy** with a **target price** of **Rs 923**.

## Technical

**Choppiness to continue. Limit aggressive positions.**

### NIFTY

24812.05 ↘ 41.35 (0.17%)

S1

24700

S2

24500

R1

24900

R2

25100

Technical Chart : **Daily**



- ✦ **Nifty traded lackluster and ended marginally in the red**, extending the ongoing consolidation phase.
- ✦ After a flat start, the **Nifty edged higher initially but failed to sustain the momentum**, primarily due to pressure from heavyweight stocks.
- ✦ Sectoral trends mirrored the broader market, with **auto and banking ending slightly in the green**, while **IT and metal slipped lower**.
- ✦ In the meantime, **participants can consider selectively accumulating stocks** that are showing relative strength amid the volatility, with a preference for large-cap and stronger mid-cap names.

### BANKNIFTY

55828.75 ↗ 114.60 (0.21%)

S1

55500

S2

55100

R1

56100

R2

56500

Technical Chart : **Daily**



- ✦ **Bank Nifty is exhibiting a robust bullish trend**, with sustained upward movement above key support levels.
- ✦ Although banking index traded within a well defined range throughout the session but **failed to cross previous session's high**.
- ✦ **Stocks had a mixed momentum**, where Indusind and Aubank clearly led the movement but Canbk and Icicibank were amongst top losers.
- ✦ As the index continues to oscillate within a range, **dips towards 55500-55100 can be utilized for longs**, for resistance at 56500.

## Technical

### Stock of the day

**BHARTIARTL**

### Recom.

**BUY**

### CMP (₹)

1865.90

### Range\*

1862-1866

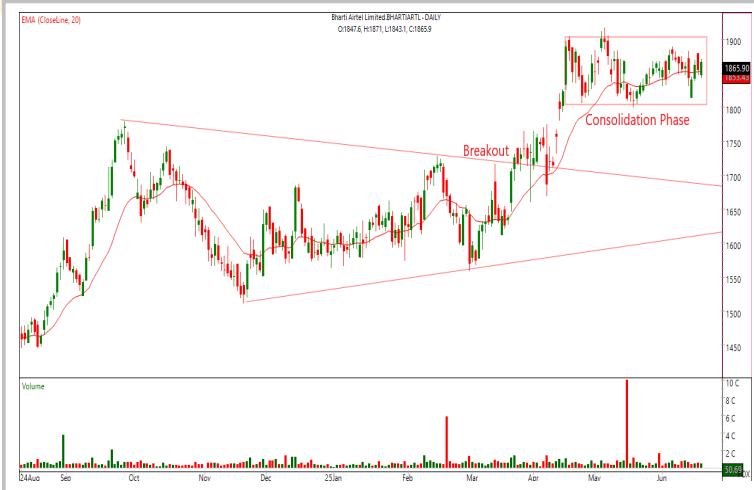
### SL

1800

### Target

1990

### Technical Chart : Daily



- ✦ Bharti Airtel is **trading above its key moving averages**, indicating strong bullish momentum.
- ✦ The stock has **formed higher highs and higher lows** on the daily chart, suggesting an ongoing uptrend.
- ✦ The stock is **trading above its 50-day and 200-day moving averages**, indicating a bullish trend.
- ✦ With **strong volume support and favorable chart structure**, Bharti Airtel shows potential for continued upward movement.

### Momentum Stocks Midcap

| Name      | Price  | Price % |
|-----------|--------|---------|
| JAMNAAUTO | 92.49  | 5.78↗   |
| GRAPHITE  | 553.05 | 2.77↗   |
| FINPIPE   | 233.85 | 2.46↗   |
| ELGIEQUIP | 519.00 | 1.10↘   |
| HINDZINC  | 452.80 | 6.90↘   |

| Name       | Price   | Price % |
|------------|---------|---------|
| KPITTECH   | 1419.00 | 1.31↗   |
| IDFCFIRSTB | 70.85   | 1.00↗   |
| ADANIGREEN | 969.30  | 0.84↘   |
| PFC        | 396.90  | 1.54↘   |
| NHPC       | 82.45   | 3.08↘   |

### Range Breakout/ Breakdown

### Top 5 F&O Gainers ↗

| Name       | Price   | Price % |
|------------|---------|---------|
| INDUSINDBK | 847.10  | 4.69↗   |
| RBLBANK    | 228.00  | 4.28↗   |
| DMART      | 4229.00 | 4.19↗   |
| PAYTM      | 891.00  | 2.99↗   |
| BANDHANBNK | 180.15  | 2.94↗   |

| Name      | Price   | Price % |
|-----------|---------|---------|
| HINDZINC  | 452.80  | 6.90↘   |
| MAXHEALTH | 1183.80 | 3.51↘   |
| NHPC      | 82.45   | 3.08↘   |
| POLICYBZR | 1893.00 | 2.93↘   |
| BIOCON    | 342.70  | 2.82↘   |

### Top 5 F&O Losers ↘

### Bullish Charts

| Name       | Price   | Price % |
|------------|---------|---------|
| AUBANK     | 794.90  | 2.81↗   |
| DMART      | 4229.00 | 4.19↗   |
| INDUSINDBK | 847.10  | 4.69↗   |
| RBLBANK    | 228.00  | 4.28↗   |
| TRENT      | 5728.00 | 1.80↗   |

| Name      | Price   | Price % |
|-----------|---------|---------|
| GAIL      | 185.60  | 2.56↘   |
| HINDZINC  | 452.80  | 6.90↘   |
| IRB       | 48.35   | 1.93↘   |
| JSL       | 669.65  | 2.55↘   |
| MAXHEALTH | 1183.80 | 3.51↘   |

### Bearish Charts

## Research Team

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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? <b>[If answer is yes, nature of interest is given below this table]</b>   |        | 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 |
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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 |
|        | 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 |
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|        | I/we have been engaged in market making activity for 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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