

Key Indices Update

Indices	Close	Change (%)
Nifty	24,853.40	0.37▼
Sensex	81,583.30	0.26▼
Midcap	58,379.30	0.66▼
Smallcap	18,420.35	0.69▼

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
36	939/1946

Key Data

Data	Current	Previous
Dow Jones	42,246.2	42,352.2
U.S. Dollar Index	98.72	98.21
Brent Crude (USD/BBL)	76.42	73.56
US 10Y Bond Yield (%)	4.41	4.43
India 10Y Bond Yield (%)	6.32	6.34

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55661.90	0.51▼
NIFTYAUTO	23215.30	0.65▼
NIFTYENERG	35822.00	0.52▼
NIFTYFINSR	28497.70	0.58▼
NIFTYFMCG	54659.70	0.39▼
NIFTYIT	39321.95	0.64↗
NIFTYMEDIA	1721.75	0.82▼
NIFTYMETAL	9222.65	1.45▼
NIFTYPHARM	21614.65	1.93▼
NIFTYREALT	1013.65	0.65▼

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
RELIANCE	Oil & Gas	1,430	1,563	9.3%

*CMP as on June 17 2025

Top News

- ✦ **Hindustan Zinc** Ltd has announced **board approval for a ₹12,000 crore capex to set up a 250 KT integrated zinc metal complex** at Debari, along with associated mining and milling capacity. This investment is part of the company's 2X growth strategy and **aims to meet rising demand from the steel and infrastructure sectors**. The project is expected to be completed within 36 months.
- ✦ **HCL Technologies** Ltd. announced **a partnership with ASISA, a Spanish health insurance provider**, to drive digital transformation & expansion in Iberia. **HCLTech will modernize ASISA's IT platforms & use AI-based solutions** to enhance business efficiency.

Technical

Refer Page 03-04

- ✦ **Nifty remained lackluster and ended nearly half a percent lower**, continuing the ongoing consolidation phase.
- ✦ **After an initial decline, the Nifty index traded within a narrow range** and eventually settled at the 24,853.40 level.
- ✦ Barring the **IT sector, all key indices edged lower**, with pharma, metal, and realty among the top losers.
- ✦ In the absence of any major domestic events, **global cues—such as updates on ongoing geopolitical tensions and the outcome of the FOMC meeting—will guide the market trend** and are likely to keep volatility elevated.
- ✦ Amid this backdrop, **participants should maintain a stock-specific trading approach** while managing position sizes prudently.
- ✦ **Stock of the day - CGPOWER**

Fundamental

Top News

01

Hindustan Zinc Ltd has announced **board approval for a ₹12,000 crore capex to set up a 250 KT integrated zinc metal complex** at Debari, along with associated mining and milling capacity. This investment is part of the company's 2X growth strategy and **aims to meet rising demand from the steel and infrastructure sectors**. The project is expected to be completed within 36 months.

02

HCL Technologies Ltd. announced **a partnership with ASISA, a Spanish health insurance provider**, to drive digital transformation & expansion in Iberia. **HCLTech will modernize ASISA's IT platforms & use AI-based solutions** to enhance business efficiency.

03

Siemens consortium awarded Rs. 4,100 crore contract for India's first High-Speed Rail project, including Rs. 1,230 crore for Siemens Limited.

04

TVS Motor entered Indonesia with its electric scooter, the iQube, priced at IDR 29.9 Mn. The scooter is known for cutting-edge technology and significant market adoption globally.

05

CG Power & Industrial Solutions Ltd. has **secured an order worth approximately ₹641 crore** (USD 74 million) from Power Grid Corporation of India Ltd (PGCIL) for the **supply and servicing of the 765kV Transformer Package 7TR-12-Bulk**.

Stock

Reliance Industries Ltd

Stock Symbol	RELIANCE
Sector	Oil & Gas
*CMP (₹)	1,430
^Target Price (₹)	1,563
Upside	9.3%

*CMP as on June 17, 2025

^Time horizon - upto 11 Months

- ✦ Reliance Industries Limited (RIL) is one of India's **largest conglomerates**, with operations spanning **petrochemicals, refining, oil & gas, retail, and telecommunications**.
- ✦ **RIL reported consolidated net revenue of ₹2,64,573 crore for Q4 FY25, up 9.9% YoY and 8.5% QoQ, supported by broad-based recovery across most segments.** EBITDA margins remained stable, and PAT rose 6.1% YoY to ₹22,434 crore, aided by improved cost efficiencies..
- ✦ **Jio's ARPU grew 1.4% QoQ and 13.5% YoY, with 6.1 million net customer additions and EBITDA margins near 50%. Reliance Retail's revenue increased 16.3% YoY, driven by higher productivity, customer engagement, and the addition of 238 new stores.**
- ✦ **The media business, led by JioStar, is emerging as a growth pillar, while O2C revenue declined 10% YoY but improved 5% QoQ with resilient margins. The New Energy segment is gaining traction, highlighted by a 1GW solar module facility and aggressive investments in clean energy technologies.**
- ✦ Based on these assumptions, **Reliance's revenue/EBITDA** is expected to grow at a CAGR of **10%/15.1% over FY25-27E**, driven by strong retail, digital, and new energy momentum. Maintain **BUY** rating with a target price of **₹1,563**.

Technical

Facing volatility due to global cues. Maintain caution.

NIFTY

24853.40 ▼ 93.10 (0.37%)

S1

24700

S2

24600

R1

25000

R2

25200

Technical Chart : Daily



- ✦ **Nifty remained lackluster and ended nearly half a percent lower**, continuing the ongoing consolidation phase.
- ✦ **After an initial decline, the Nifty index traded within a narrow range** and eventually settled at the 24,853.40 level.
- ✦ Barring the **IT sector**, **all key indices edged lower**, with pharma, metal, and realty among the top losers.
- ✦ Amid this backdrop, **participants should maintain a stock-specific trading approach** while managing position sizes prudently.

BANKNIFTY

55714.15 ▼ 230.75 (0.41%)

S1

55400

S2

55000

R1

56000

R2

56500

Technical Chart : Daily



- ✦ **Banking index traded sideways but with the negative bias** and closed with losses of 0.41% witnessing profit booking of an earlier session.
- ✦ The **index retraced exactly 61.8% of Monday's rise** which seems strong for short term.
- ✦ **All stocks in banking index closed in the red** wherein Canbk, Idcfirstb and Indusindbk lost the most.
- ✦ As the index continues to oscillate within a range, **dips towards 55400-55000 can be utilized for longs**, for resistance at 56500.

Technical

Stock of the day

CGPOWER

Recom.

BUY

CMP (₹)

694.10

Range*

691-695

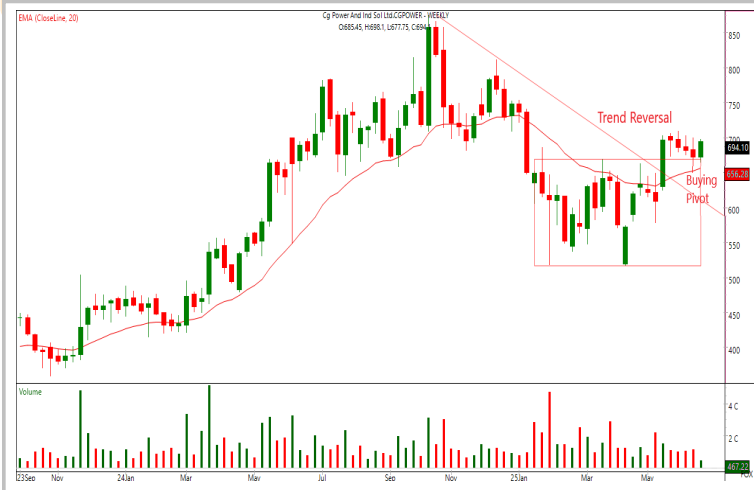
SL

670

Target

740

Technical Chart : Daily



- ✦ CG Power has **exited its corrective phase by breaking above a downward moving trendline**, indicating a shift in upward momentum.
- ✦ Since then, it **has remained in a narrow consolidation range**, holding above the neckline and key moving averages.
- ✦ The **current structure suggests a solid foundation**, positioning the stock well for its next uptrend phase.
- ✦ **Traders may consider initiating long positions** in alignment with the recommended levels.

Momentum Stocks Midcap

Name	Price	Price %
STLTECH	111.60	12.30↗
HAPPSTMNDS	663.90	10.36↗
EPL	242.30	2.20↗
FINPIPE	227.00	2.01↗
SONACOMS	480.00	4.04↘

Name	Price	Price %
MGL	1432.50	3.08↗
ABCAPITAL	255.05	2.53↗
INFY	1636.70	0.79↗
NMDC	68.60	2.71↘
AUROPHARMA	1110.20	3.07↘

Range Breakout/ Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
MAZDOCK	3306.00	4.44↗
MGL	1432.50	3.08↗
ABCAPITAL	255.00	2.51↗
CGPOWER	698.00	2.32↗
POLICYBZR	1948.00	2.05↗

Name	Price	Price %
SONACOMS	480.00	4.04↘
GRANULES	496.00	3.81↘
HINDCOPPER	252.80	3.79↘
LUPIN	1938.50	3.60↘
HFCL	81.74	3.52↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
ABCAPITAL	255.00	2.51↗
CGPOWER	698.00	2.32↗
MGL	1432.50	3.08↗
POLICYBZR	1948.00	2.05↗
TECHM	1722.00	1.66↗

Name	Price	Price %
GRANULES	496.00	3.81↘
HFCL	81.74	3.52↘
HINDZINC	485.95	3.38↘
LUPIN	1938.50	3.60↘
SONACOMS	480.00	4.04↘

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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