

Key Indices Update

Indices	Close	Change (%)
Nifty	24,813.45	0.527
Sensex	81,596.63	0.517
Midcap	56,619.60	0.787
Smallcap	17,548.60	0.387

Trend Strength Indicator

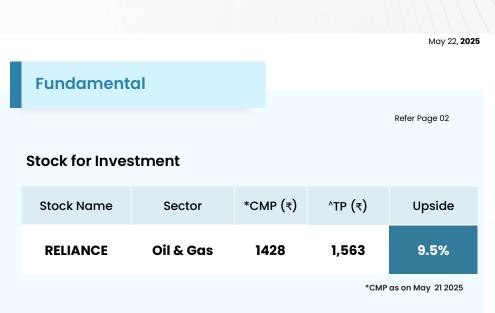
Nifty 50 Stocks above	NSE Advance /
200 EMA	Decline
33	1753 /1095

Key Data

Data	Current	Previous
Dow Jones	41,904.5	42,621.5
U.S. Dollar Index	99.54	99.92
Brent Crude (USD/BBL)	64.53	66.40
US 10Y Bond Yield (%)	4.59	4.50
India 10Y Bond Yield (%)	6.26	6.26

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55065.50	0.347
NIFTYAUTO	23682.70	0.647
NIFTYENERG	35649.40	0.607
NIFTYFINSR	28279.95	0.717
NIFTYFMCG	56354.50	0.267
NIFTYIT	37498.90	0.587
NIFTYMEDIA	1655.95	0.437
NIFTYMETAL	9203.85	0.527
NIFTYPHARM	21718.05	1.227
NIFTYREALT	938.85	1.747



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Top News

- + Infosys announced a strategic collaboration with LogicMonitor to enhance IT operations. The partnership aims to improve performance, reliability, and customer experience by combining Infosys AIOps Insights with LogicMonitor's Edwin AI.
- + NTPC Green, revenue from operations for the quarter ended March 31, 2025, stood at ₹548.64 Cr, while for the year ended March 31, 2025, it was ₹2,022.54 Cr. The profit for the year ended March 31, 2025, was ₹489.26 Cr.

Technical

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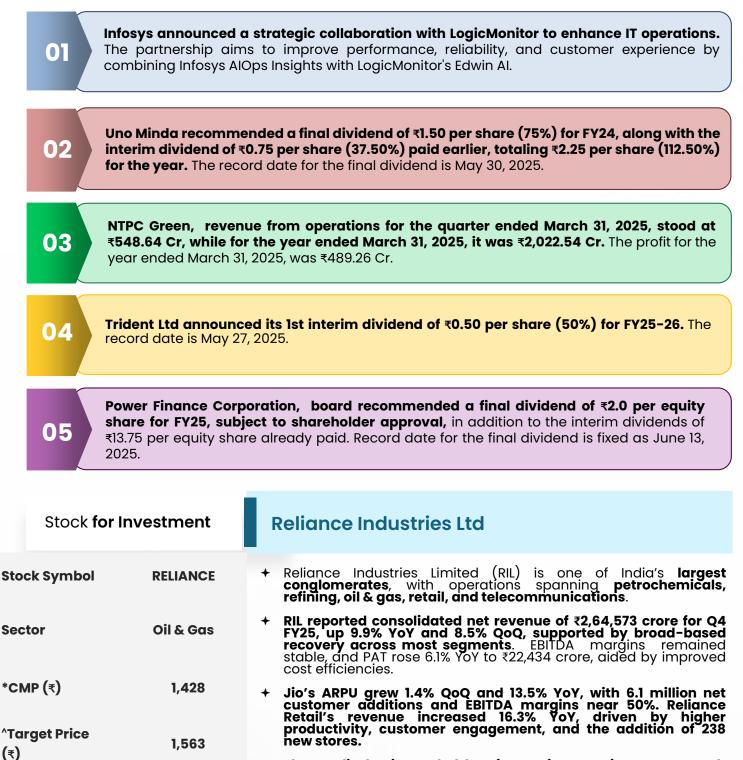
- Nifty traded volatile but managed to end with gains of over half a percent, taking a breather after the recent decline.
- + The **first half of the session was a roller-coaster ride**, with the Nifty swinging sharply on both sides.
- + However, **buying interest in select heavyweight stocks kept the tone positive** and helped the index close at 24,813.45 level.
- + All major sectors moved in tandem with the benchmark trend, with realty, pharma, and financials emerging as the top gainers.
- + Participants are advised to align their positions accordingly, focusing more on **stock selection based on relative strength.**
- + Dips should be seen as an opportunity to gradually accumulate quality stocks.
- + Stock of the day TATASTEEL



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Fundamental

Top News



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.

9.5%

Upside

*CMP as on May 21, 2025

^Time horizon - upto 11 Months

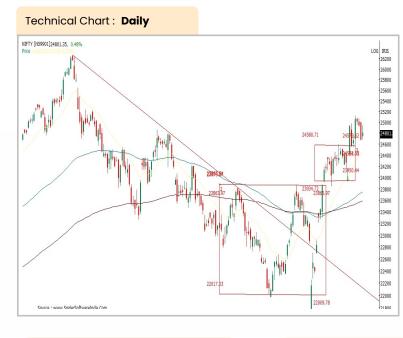




Technical

Consolidation to remain continue. Stay stock specific.

NIFTY	SI	S2	RI	R2	
24813.45 7 129.55 (0.52%)	24600	24400	24850	25000	



- Nifty traded volatile but managed to end with gains of over half a percent, taking a breather after the recent decline.
- The first half of the session was a roller-coaster ride, with the Nifty swinging sharply on both sides.
- However, buying interest in select heavyweight stocks kept the tone positive and helped the index close at 24,813.45 level.
- + All major sectors moved in tandem with the **benchmark trend**, with realty, pharma, and financials emerging as the top gainers.

BANKNIFTY	S1	S2	RI	R2
55075.10 7 197.75 (0.36%)	54500	54100	55400	55800



- + The banking index remained largely muted, witnessing profit booking during the early hours before closing with gains of 0.36%.
- Stock-specific action was mixed, with Bank of Baroda and Federal Bank leading the gainers, while IndusInd Bank and Kotak Mahindra Bank ended in the red.
- Bank Nifty has re-entered its previous trading range, indicating a phase of consolidation.
- + A breakout above its resistance of 55800 is needed to resume the uptrend, while a drop below the support of 54500, which aligns with 20 EMA, could deteriorate the trend.



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Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
TATASTEEL	BUY	161.64	161-162	156	173



- Following a notable correction from its recent swing high, the stock has found support through a double bottom pattern.
- + It has established a solid base near its medium to long-term moving averages, forming a new pivot point.
- + Strong volumes during this rebound indicate increased buying interest at lower levels.
- + We anticipate the recovery to gain momentum, making it a good opportunity to enter long positions within the specified range.

Name	Price	Price %	_
ТАТАСОММ	1670.00	2.187	Rang B
LODHA	1408.50	2.057	ge Br reak
TATASTEEL	161.75	1.937	reak
PETRONET	321.85	1.597	/n /n
HDFCLIFE	758.00	1.477	

Name	Price	Price %	5
DIXON	15598.00	5.84 ע	Top 5
ABFRL	270.90	لا2.36	F&O
INDUSINDBK	766.80	ע 1.98	
MAXHEALTH	1144.00	ו 1.78	Losers
INDIANB	600.90	בו1.61	Ľ

Name	Price	Price %	_
DIXON	15598	ב5.84	Bea
GRASIM	2703	ע65ס.0	earish
JSWSTEEL	1001.9	וב1.07	Charts
OFSS	8379	ע86.0	rts
POWERGRID	296.1	0.6	

Momentum Stocks Midcap

Name Price Price % TTML 69.87 19.997 MOTILALOFS 801.00 5.137 JMFINANCIL 122.26 4.857 EASEMYTRIP 11.07 3.91× ASTERDM 553.35 لا4.50

Bullish Charts

Name	Price	Price %
SIEMENS	3295.00	5.357
BEL	382.95	5.267
SOLARINDS	14198.00	5.267
POLICYBZR	1724.60	4.547
ABCAPITAL	221.20	3.447

	Name	Price	Price %
	ABCAPITAL	221.2	3.447
	ANGELONE	2859	2.957
	IRB	51.21	3.027
	POLICYBZR	1724.6	4.547
	SOLARINDS	14198	5.267



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S. No.	atement		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	

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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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