

### Key Indices Update

Indices	Close	Change (%)
Nifty	25,405.30	0.19↓
Sensex	83,239.47	0.20↓
Midcap	59,683.25	0.03↑
Smallcap	19,027.05	0.26↑

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
37	1450/1472

### Key Data

Data	Current	Previous
Dow Jones	44,778.9	44,540.1
U.S. Dollar Index	97.07	96.69
Brent Crude (USD/BBL)	68.76	68.55
US 10Y Bond Yield (%)	4.35	4.27
India 10Y Bond Yield (%)	6.35	6.35

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	56771.15	0.40↓
NIFTYAUTO	24000.55	0.42↑
NIFTYENERG	36351.45	0.06↑
NIFTYFINSR	28820.80	0.64↓
NIFTYFMCG	54551.15	0.20↑
NIFTYIT	38836.60	0.11↓
NIFTYMEDIA	1750.75	1.48↑
NIFTYMETAL	9615.75	0.86↓
NIFTYPHARM	22196.70	0.39↑
NIFTYREALT	963.75	0.65↓

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
<b>CROMPTON</b>	<b>Consumer Durables</b>	<b>351</b>	<b>428</b>	<b>22.1%</b>

\*CMP as on July 03 2025

### Top News

- ✦ **UCO Bank total business stood at ₹5.24 lakh crore, up 1.95% QoQ & 13.67% YoY. Total advances reached ₹2.25 lakh crore, increasing 2.27% QoQ & 16.58% YoY. Total deposits were ₹2.99 lakh crore, growing 1.70% QoQ & 11.57% YoY. Domestic advances rose 2.56% QoQ & 19.76% YoY, while domestic deposits increased 1.45% QoQ & 9.80% YoY.**
- ✦ **One MobiKwik Systems Ltd. (MobiKwik) announced its subsidiary, Mobikwik Securities Broking Private Limited (MSBPL), has received regulatory approval from SEBI to act as a Stock Broker and Clearing Member.** This allows MSBPL to carry out buying, selling, dealing, clearing, and settlement of equity trades.

## Technical

Refer Page 03-04

- ✦ **Nifty traded volatile on the weekly expiry day and ended marginally lower,** continuing the ongoing consolidation phase.
- ✦ After an initial uptick, the **Nifty oscillated sharply in both directions while remaining within Wednesday's trading range,** ultimately closing at 25,405.30.
- ✦ However, the **overall trend remains bullish** and is expected to stay intact unless the index decisively breaks below the 25,200 mark.
- ✦ On the **upside, the 25,650–25,750 zone** is likely to act as an immediate hurdle.
- ✦ Participants should align their positions accordingly, with a **strong focus on stock selection.**
- ✦ **Stock of the day - MARICO**

# Fundamental

## Top News

- 01** UCO Bank total business stood at ₹5.24 lakh crore, up 1.95% QoQ & 13.67% YoY. Total advances reached ₹2.25 lakh crore, increasing 2.27% QoQ & 16.58% YoY. Total deposits were ₹2.99 lakh crore, growing 1.70% QoQ & 11.57% YoY. Domestic advances rose 2.56% QoQ & 19.76% YoY, while domestic deposits increased 1.45% QoQ & 9.80% YoY.
- 02** One MobiKwik Systems Ltd. (MobiKwik) announced its subsidiary, Mobikwik Securities Broking Private Limited (MSBPL), has received regulatory approval from SEBI to act as a Stock Broker and Clearing Member. This allows MSBPL to carry out buying, selling, dealing, clearing, and settlement of equity trades.
- 03** AGI Greenpac announced a voluntary partial prepayment of term loans of ₹193.25 Cr from internal accruals on July 2, 2025.
- 04** Tata Power Renewable Energy Limited (TPREL) commissioned a record 752 MW of solar projects in Q1 FY26, marking a 112% increase from Q1 FY25. This achievement highlights TPREL's strong project execution and commitment to India's clean energy transition. TPREL's total utility-scale operational capacity now stands at 5.6 GW.
- 05** Johnson Controls-Hitachi Air Conditioning India announced an interim dividend of ₹36 per equity share (360%) for FY25-26. The record date is set for July 9, 2025, & the dividend will be paid on or before July 24, 2025.

## Stock

## Crompton Greaves Consumer Electricals Ltd

Stock Symbol	CROMPTON
Sector	Consumer Durables
*CMP (₹)	351
^Target Price (₹)	428
Upside	22.1%

\*CMP as on July 03, 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

**Consolidation extends. Limit positions.**

NIFTY
25405.30 <span style="color:red">▼</span> 48.10 (0.19%)

S1	S2	R1	R2
25300	25200	25600	25700

Technical Chart : **Daily**



- ✦ **Nifty traded volatile on the weekly expiry day and ended marginally lower**, continuing the ongoing consolidation phase.
- ✦ After an initial uptick, the **Nifty oscillated sharply in both directions while remaining within Wednesday's trading range**, ultimately closing at 25,405.30.
- ✦ However, the **overall trend remains bullish** and is expected to stay intact unless the index decisively breaks below the 25,200 mark.
- ✦ On the **upside, the 25,650–25,750 zone** is likely to act as an immediate hurdle.
- ✦ Participants should align their positions accordingly, with a **strong focus on stock selection**.

BANKNIFTY
56791.95 <span style="color:red">▼</span> 207.25 (0.36%)

S1	S2	R1	R2
56500	56000	57200	57600

Technical Chart : **Daily**



- ✦ **The banking index saw profit booking for the second consecutive session** but remains within an upward channel.
- ✦ **Except for IndusInd Bank and IDFC First Bank, all banking stocks in the index closed down**, led by weakness in PNB and Kotak Mahindra Bank.
- ✦ **The all-time high of 57,628.40 now acts as a strong resistance level**, with a breakout potentially signaling new highs.
- ✦ **On the flip side, the 56,390–56,100 zone will act as strong support** provided by 50% and 61.8% retracement of recent up-move.

Technical

Stock of the day

**MARICO**

Recom.

**BUY**

CMP (₹)

713.35

Range\*

710-714

SL

690

Target

755

Technical Chart : **Weekly**



- ✦ **Marico Ltd is indicating robust bullish momentum**, consistently trading above key moving averages, indicating sustained upward strength.
- ✦ Recent price action shows a renewed buying interest following a minor pullback, **supported by a clear pattern of higher highs and higher lows**.
- ✦ This technical setup suggests that **Marico is well-positioned for continued upward movement** in the near term.
- ✦ **Investors may consider initiating long positions** within the recommended price range.

Momentum Stocks  
Midcap

Name	Price	Price %
ASTERDM	644.00	8.56↗
MOTILALOFS	923.85	7.95↗
NATCOPHARM	971.80	5.41↗
SHARDACROP	889.00	5.23↗
RBA	82.21	0.06↘

Name	Price	Price %
BOSCHLTD	34400.00	6.03↗
ZYDUSLIFE	1001.15	0.58↗
DIVISLAB	6866.00	0.09↗
CHOLAFIN	1528.00	1.71↘
-	-	-

Range Breakout/  
Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
BOSCHLTD	34400.00	6.03↗
BLUESTARCO	1843.40	4.97↗
360ONE	1227.00	4.23↗
OIL	453.85	4.12↗
CHAMBLFERT	566.90	3.09↗

Name	Price	Price %
NYKAA	202.29	4.40↘
PNB	110.10	3.29↘
ICICIPRULI	637.95	3.16↘
INDIGO	5771.00	3.11↘
SBILIFE	1803.60	2.87↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
BOSCHLTD	34400.00	6.03↗
HEROMOTOCO	4318.00	1.75↗
KPITTECH	1264.00	1.80↗
OIL	453.85	4.12↗
VOLTAS	1368.80	2.70↗

Name	Price	Price %
CHOLAFIN	1528.00	1.71↘
ICICIPRULI	637.95	3.16↘
KOTAKBANK	2125.00	2.03↘
LODHA	1372.00	1.92↘
NBCC	117.53	2.12↘

Bearish Charts

## Research Team

Name	Email ID
<i>Ajit Mishra</i>	<i><a href="mailto:ajit.mishra@religare.com">ajit.mishra@religare.com</a></i>
<i>Abhijeet Banerjee</i>	<i><a href="mailto:abhijeet.banerjee@religare.com">abhijeet.banerjee@religare.com</a></i>
<i>Gaurav Sharma</i>	<i><a href="mailto:gauravsharma2@religare.com">gauravsharma2@religare.com</a></i>
<i>Ashwani Harit</i>	<i><a href="mailto:ashwani.harit@religare.com">ashwani.harit@religare.com</a></i>
<i>Divya Parmar</i>	<i><a href="mailto:divya.parmar@religare.com">divya.parmar@religare.com</a></i>
<i>Vinay Kalani</i>	<i><a href="mailto:vinay.kalani1@religare.com">vinay.kalani1@religare.com</a></i>
<i>Rajan Gupta</i>	<i><a href="mailto:rajan.gupta1@religare.com">rajan.gupta1@religare.com</a></i>

## Disclaimer

Before you use this research report, please ensure to go through the disclosure inter-alia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and Research Disclaimer at the following link: <https://www.religareonline.com/disclaimer>

**Specific analyst(s) specific disclosure(s) inter-alia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 is/ are as under:**

Statements on ownership and material conflicts of interest, compensation- Research Analyst (RA) [Please note that only in case of multiple RAs, if in the event answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) below, are given separately]:

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
	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

Copyright in this document vests exclusively with RBL. This information should not be reproduced or redistributed or passed on directly or indirectly in any form to any other person or published, copied, in whole or in part, for any purpose, without prior written permission from RBL. We do not guarantee the integrity of any emails or attached files and are not responsible for any changes made to them by any other person.

*No representations are being made about the performance or activities unless accompanied by data regarding performance, disclosures of all the risk factors, etc. and disclaimer that "Such representations are not indicative of future results*









