

Key Indices Update

Indices	Close	Change (%)
Nifty	24379.60	0.33↓
Sensex	80641.07	0.19↓
Midcap	53435.85	2.27↓
Smallcap	16195.15	2.50↓

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
27	545/2331

Key Data

Data	Current	Previous
Dow Jones	40,829.5	40,265.5
U.S. Dollar Index	99.54	99.09
Brent Crude (USD/BBL)	62.61	65.58
US 10Y Bond Yield (%)	4.31	4.21
India 10Y Bond Yield (%)	6.44	6.37

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	54180.35	1.35↓
NIFTYAUTO	22679.75	0.09↓
NIFTYENERG	33743.90	2.43↓
NIFTYFINSR	27596.75	1.32↓
NIFTYFMCG	56783.40	0.27↓
NIFTYIT	35790.50	0.56↓
NIFTYMEDIA	1509.20	1.43↓
NIFTYMETAL	8503.50	1.12↓
NIFTYPHARM	21498.75	1.27↓
NIFTYREALT	853.15	3.85↓

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
M&MFIN	NBFC	258	342	32.6%

*CMP as on May 06 2025

Top News

- ✦ **GRINFRA projects receives an Advance Work Order from BSNL** for the Bharatnet middle mile network project in Kerala, worth INR 1257.28 crore.
- ✦ **TATVA received an international order for Speciality Chemicals in the Pharma & Agro** Intermediates sector totalling USD 3.5 million (INR 29.95 crore).

Technical

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- ✦ **Nifty traded under pressure and ended marginally lower** amid mixed signals.
- ✦ **Most sectors, except auto, witnessed losses**, with PSU banks, realty, and energy leading the decline.
- ✦ In addition to geopolitical concerns, global cues will also remain in focus, especially with **all eyes on the US Fed's interest rate decision due on Wednesday**.
- ✦ On the benchmark front, the **Nifty may continue to consolidate with a positive bias unless there is a decisive close below the 23,800 level**.
- ✦ Meanwhile, **we recommend a stock-specific trading approach** with a strong emphasis on managing overnight risk.
- ✦ **Stock of the day - MARICO**

Fundamental

Top News

- 01** GRINFRA projects receives an Advance Work Order from BSNL for the Bharatnet middle mile network project in Kerala, worth INR 1257.28 crore
- 02** TATVA received an international order for Speciality Chemicals in the Pharma & Agro Intermediates sector totalling USD 3.5 million (INR 29.95 crore).
- 03** HGINFRA Green Energy sells 26% of its subsidiaries, H.G. Dhingsari and H.G. Khariya, to Stockwell Solar.
- 04** PARAS Defence signs MoU with Hevendrones Ltd. to expand in the Indian and worldwide defence sectors. They intend to launch a cooperative company in India, focussing on logistics and freight drones for both the defence and civilian markets.
- 05** Magellanic Cloud Limited has reported its financial results: Revenue for the fiscal year ending March 2025 was Rs. 8,476.32 lakh, with an after-tax profit of Rs. 1,435.16 lakh.

Stock for Investment

MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.

Stock Symbol	M&MFIN
Sector	NBFC
*CMP (₹)	258
^Target Price	342
Upside	32.6%

- + MMFS AUM is expected to grow at a 15.2% CAGR from FY24 to FY27, driven by rising Mahindra vehicle demand, rural focus, and supportive government policies.
- + The company is actively diversifying into SME lendig, EV financing, leasing, and digital products to build a more balanced and resilient portfolio.
- + Lower borrowing costs and a shift toward high-margin assets are expected to drive 17.8% CAGR in NII and improve cost efficiency by FY27.
- + Asset quality remains strong with credit costs down to 1.3%; return ratios are improving with ROE and ROA expected to reach 14.4% and 2% respectively by FY27.
- + With PAT projected to grow at a 26.9% CAGR, we maintain a Buy rating with a target price of ₹342, implying a 30% upside over the next 12–18 months.

*CMP as on MaY 6, 2025

^Time horizon - upto 11 Months

Technical

Mixed signals warrant a cautious approach.

NIFTY

24379.60 ↘ 81.55 (0.33%)

S1

24200

S2

24000

R1

24500

R2

24600

Technical Chart : **Daily**



- ✦ **Nifty traded under pressure and ended marginally lower** amid mixed signals.
- ✦ **Most sectors, except auto, witnessed losses**, with PSU banks, realty, and energy leading the decline.
- ✦ On the benchmark front, the **Nifty may continue to consolidate with a positive bias unless there is a decisive close below the 23,800 level.**
- ✦ Meanwhile, **we recommend a stock-specific trading approach** with a strong emphasis on managing overnight risk.

BANKNIFTY

54271.40 ↘ 648.10 (1.18%)

S1

53900

S2

53400

R1

54600

R2

55100

Technical Chart : **Weekly**



- ✦ The **banking index maintained its downward trend** and ended the with more than 1% loss.
- ✦ **All banking stocks fell, with the exception of ICICIBANK**, which managed to stay slightly positive due to ongoing results.
- ✦ The market **could experience further correction**, with Banknifty expected to trade within a defined range.
- ✦ **A close above the recent high of around 56,100** would signal the continuation of the upward rally.
- ✦ On the downside, **support for the index is seen in the 53,900–53,400** range, while **intermediate resistance is found between 55,000 and 55,500.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
MARICO	BUY	720.10	718-721	694	770

Technical Chart : **Weekly**



- ✦ Marico has been **trading in a steady uptrend and is currently hovering near its record high.**
- ✦ The stock has **formed an elevated base above the neckline of its previous consolidation zone**, setting ground for the next leg of up move.
- ✦ The steady rising structure with **supportive volumes, signals an inherent strength in price.**
- ✦ Traders **can consider long** in the mentioned range.

Momentum Stocks Midcap	Name	Price	Price %
	CCL	688	16.08↗
	GODREJAGRO	691.5	3.51↗
	MAXHEALTH	1157	2.24↗
	CGPOWER	596	6.16↘
	GAEL	107.5	6.18↘

Name	Price	Price %	Range Breakout/ Breakdown
MAXHEALTH	1157	2.24↗	
BIOCON	341	1.52↗	
TITAGARH	697	4.94↘	
CANBK	92.09	5.22↘	
INDHOTEL	750.95	6.34↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	CHAMBLFERT	728.05	5.38↗
	HEROMOTOCO	3861	2.48↗
	MAXHEALTH	1157	2.24↗
	POLYCAB	5910	1.98↗
	MUTHOOTFIN	2244	1.83↗

Name	Price	Price %	Top 5 F&O Losers ↘
BANKBARODA	221.95	10.91↘	
GODREJPROP	2078	6.36↘	
INDHOTEL	750.95	6.34↘	
BANKINDIA	108.99	6.33↘	
UNIONBANK	118.4	6.19↘	

Bullish Charts	Name	Price	Price %
	CHAMBLFERT	728.05	5.38↗
	BHARTIARTL	1896	1.61↗
	BIOCON	341	1.52↗
	TATASTEEL	144.03	1.37↗
	MARUTI	12560	0.82↗

Name	Price	Price %	Bearish Charts
GODREJPROP	2078	6.36↘	
BANKINDIA	108.99	6.33↘	
CGPOWER	596	6.16↘	
CAMS	3601	5.43↘	
CANBK	92.09	5.22↘	

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		Yes	No
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	I/we have been engaged in market making activity for the subject company?		No

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