

### Key Indices Update

Indices	Close	Change (%)
Nifty	23,416.55	0.05 ↗
Sensex	74,360.01	0.02 ↗
Midcap	60,966.65	0.46 ↗
Smallcap	18,121.05	0.49 ↗

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
25	1815/1471

### Key Data

Data	Current	Previous
Dow Jones	51513.6	50758.4
U.S. Dollar Index	99.43	99.45
Brent Crude (USD/BBL)	95.35	96.73
US 10Y Bond Yield (%)	4.47	4.49
India 10Y Bond Yield (%)	7.02	7.02

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	54331.75	0.27 ↗
NIFTYAUTO	26182.85	0.35 ↗
NIFTYENERG	40458.95	0.65 ↗
NIFTYFINSR	27320.50	0.47 ↗
NIFTYFMCG	48216.70	0.19 ↗
NIFTYIT	29336.00	0.16 ↘
NIFTYMEDIA	1460.30	2.78 ↗
NIFTYMETAL	13439.80	0.70 ↘
NIFTYPHARM	24194.70	0.45 ↗
NIFTYREALT	764.55	0.26 ↗

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
BAJAJ-AUTO	Auto	10,360	11,831	14.2%

\*CMP as on June 04 2026

### Top News

- ✦ **RateGain Travel Technologies has partnered with BoxPay to enhance its RG Pay platform with advanced payment orchestration, checkout optimization, and AI-driven reconciliation capabilities.** The collaboration aims to improve transaction success rates, streamline global payment operations, boost customer conversion, and reduce revenue leakage.
- ✦ **Maruti Suzuki has launched India's first flex-fuel Wagon R, capable of running on ethanol-petrol blends from E20 to E100.** The launch supports energy security, reduces oil import dependence, promotes sustainability, and may boost farmer incomes through higher ethanol demand.

## Technical

Refer Page 03-04

- ✦ **Nifty traded with a cautious tone on Thursday** and ended largely unchanged on the weekly expiry day for the Sensex.
- ✦ After an initial downtick, **the Nifty attempted a mild recovery but failed to surpass the previous session's high** and eventually closed almost flat at the 23,400 level.
- ✦ **Sectoral participation remained mixed**, with energy, financials, and pharma stocks providing support, while metal and IT counters remained under pressure.
- ✦ **Technically, the 23,550–23,700 zone is expected to act as an immediate resistance area**, while a fall below 23,150 could trigger a resumption of the corrective phase.
- ✦ Until then, **the market will likely remain range-bound**, with stock-specific movements dominating broader trends.
- ✦ **Stock of the day - HSCL**

# Fundamental

## Top News

- 01** **RateGain Travel Technologies has partnered with BoxPay to enhance its RG Pay platform with advanced payment orchestration, checkout optimization, and AI-driven reconciliation capabilities.** The collaboration aims to improve transaction success rates, streamline global payment operations, boost customer conversion, and reduce revenue leakage.
- 02** **Maruti Suzuki has launched India's first flex-fuel Wagon R, capable of running on ethanol-petrol blends from E20 to E100.** The launch supports energy security, reduces oil import dependence, promotes sustainability, and may boost farmer incomes through higher ethanol demand.
- 03** **Aurobindo Pharma has inaugurated TheraNym, one of India's largest biologics contract manufacturing facilities, near Hyderabad.** Equipped with 15 KL bioreactors and advanced manufacturing capabilities, the facility strengthens the company's presence in the fast-growing biologics segment and supports global supply requirements.
- 04** **Thangamayil Jewellery is strengthening its retail network with the opening of two new showrooms in Chennai on June 7, 2026.** The new branches at Neelankarai and Pallavaram will enhance the company's presence in Tamil Nadu and support its ongoing expansion strategy.
- 05** **Vibhor Steel Tubes has approved the incorporation of a wholly owned subsidiary, Viyom Steel Infra, in Hisar, Haryana.** The new entity will manufacture specialized steel products for infrastructure applications, including transmission towers, monopoles, crash barriers, high mast poles, and prefabricated structures.

### Stock for Investment

### Bajaj Auto Ltd

<b>Stock Symbol</b>	<b>BAJAJ-AUTO</b>
<b>Sector</b>	<b>Auto</b>
<b>*CMP (₹)</b>	<b>10,360</b>
<b>^Target Price (₹)</b>	<b>11,831</b>
<b>Upside</b>	<b>14.2%</b>

- ✦ Strong Q4FY26 Performance:** Revenue grew 41% YoY to ₹17,832 crore, while PAT surged 94% YoY to ₹3,492 crore. Strong cash generation and surplus cash reserves above ₹18,000 crore reinforced financial strength.
- ✦ Premium Bikes and EVs Driving Growth:** Premium motorcycles led by KTM, Triumph, and Pulsar gained traction, while Chetak EV crossed 5 lakh annual sales with ~23% market share, supporting realizations and profitability.
- ✦ Exports and Financing Business Scaling Up:** Export volumes remained healthy across key markets, while Bajaj Auto Credit doubled AUM to ₹18,835 crore with strong profit growth, strengthening its mobility ecosystem.
- ✦ Outlook and Recommendation:** Bajaj Auto is well-positioned to benefit from premiumization, EV adoption, export recovery, and financial services growth. We maintain a BUY rating with a target price of ₹11,831.

\*CMP as on June 04, 2026

^Time horizon - upto 11 Months

## Technical

**Consolidation continues but caution intact. Stay selective.**

### NIFTY

23416.55 ↑10.95 (0.05%)

S1

23250

S2

23150

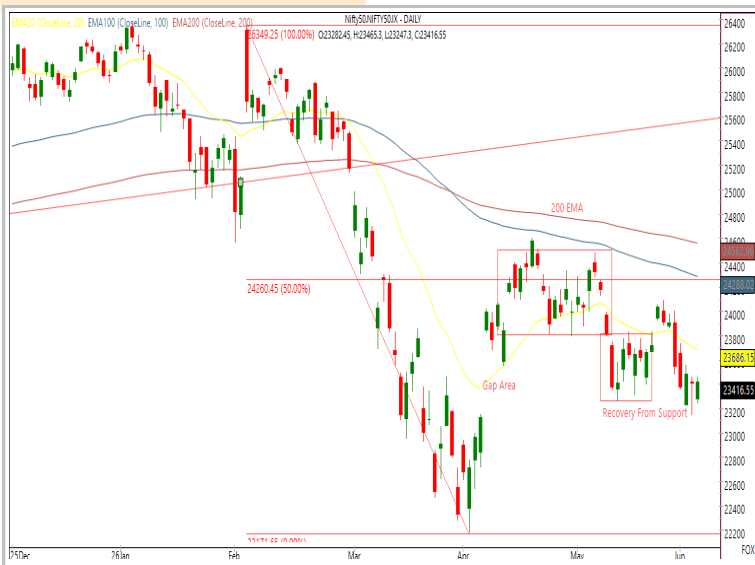
R1

23550

R2

23700

Technical Chart : **Daily**



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- ✦ **Technically, the 23,550–23,700 zone is expected to act as an immediate resistance area**, while a fall below 23,150 could trigger a resumption of the corrective phase.
- ✦ Until then, **the market will likely remain range-bound**, with stock-specific movements dominating broader trends.

### BANKNIFTY

54307.85 ↑121.90 (0.22%)

S1

53700

S2

53000

R1

54700

R2

55500

Technical Chart : **Daily**



- ✦ **The Banking Index extended its gains for a third consecutive session**, surpassing the 20 DEMA in intraday but failed to sustain above those levels.
- ✦ **After a gap down opening, the index witnessed steady recovery during the session**, maintaining a positive undertone.
- ✦ **Market breadth remained mixed**, with Bank of Baroda and Canara Bank outperforming, while Union Bank and Yes Bank exhibited relative weakness.
- ✦ Immediate **resistance is seen near 55,500**, with key **support around 53,000**.

**Technical**

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>HSCL</b>	<b>BUY</b>	642	640-643	618	688

Technical Chart : **Weekly**



- ✦ **HSCL continues to demonstrate a robust bullish trend**, characterized by a sustained sequence of higher highs and higher lows.
- ✦ **The stock has successfully broken out of a consolidation phase and surpassed its previous swing high**, reinforcing the positive price structure.
- ✦ **Prices are sustaining above key moving averages**, while rising volumes during the upmove indicate healthy accumulation and participation.
- ✦ **Investors may initiate buy in the stock** within the recommended price range.

Momentum Stocks Midcap	Name	Price	Price %
	RHIM	403.15	6.81↗
	TEJASNET	604.00	6.10↗
	IIFL	527.20	5.69↗
	POLYMED	1415.00	5.66↗
	GSPL	268.35	7.13↘

Name	Price	Price %	Range Breakout/ Breakdown
NAM-INDIA	1135.00	5.31↗	
RBLBANK	354.00	1.67↗	
ANGELONE	336.85	0.63↗	
JINDALSTEL	1195.00	1.35↘	
PATANJALI	423.90	4.02↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	FORCEMOT	18560.00	6.05↗
	NAM-INDIA	1135.00	5.31↗
	PGEL	494.00	4.78↗
	POWERINDIA	36695.00	4.28↗
	VOLTAS	1283.80	3.95↗

Name	Price	Price %	Top 5 F&O Losers ↘
NATIONALUM	413.50	5.36↘	
BHEL	387.40	4.65↘	
PATANJALI	423.90	4.02↘	
SAIL	196.45	3.64↘	
POLICYBZR	1532.30	2.93↘	

Bullish Charts	Name	Price	Price %
	CGPOWER	940.40	3.72↗
	GMRAIRPORT	102.35	3.61↗
	HYUNDAI	1934.90	3.67↗
	PAGEIND	38860.00	3.45↗
	TITAN	4249.00	3.92↗

Name	Price	Price %	Bearish Charts
BOSCHLTD	36955.00	2.13↘	
HAL	4201.90	1.46↘	
INFY	1204.40	1.49↘	
MUTHOOTFIN	3178.00	1.25↘	
VMM	118.41	1.56↘	

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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
	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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