

Dec 08, 2025

Key Indices Update

Indices	Close	Change (%)
Nifty	26,186.45	0.59 ↗
Sensex	85,712.37	0.52 ↗
Midcap	60,594.60	0.49 ↗
Smallcap	17,507.75	0.57 ↘

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
38	1331 / 1769

Key Data

Data	Current	Previous
Dow Jones	47,948.7	47,893.5
U.S. Dollar Index	98.93	98.99
Brent Crude (USD/BBL)	63.63	63.22
US 10Y Bond Yield (%)	4.13	4.09
India 10Y Bond Yield (%)	7.28	6.53

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	59735.45	0.75 ↗
NIFTYAUTO	27921.25	0.68 ↗
NIFTYENERG	35003.75	0.05 ↗
NIFTYFINSR	30380.20	1.14 ↗
NIFTYFMCG	55190.50	0.03 ↘
NIFTYIT	38673.10	0.82 ↗
NIFTYMEDIA	1436.70	0.33 ↘
NIFTYMETAL	10342.05	0.69 ↗
NIFTYPHARM	22932.05	0.12 ↘
NIFTYREALT	893.05	0.33 ↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
INFY	IT	1,614	1,786	10.7%

*CMP as on December 05

Top News

- ✦ **Lupin received USFDA approval for generic Dimethyl Fumarate capsules (120 mg, 240 mg) to treat relapsing-remitting MS.** The approval strengthens its US CNS and complex generics portfolio, targeting a high-value market and complementing its biosimilar and oncology offerings.
- ✦ **Samvardhana Motherson has acquired the remaining 10% stake in Motherson Lumen Systems South Africa, making it a wholly owned subsidiary.** The move simplifies ownership, strengthens its global automotive accessories and lighting business, and enhances scale, synergy, and cross-selling opportunities across global OEM customers.

Technical

Refer Page 03-04

- ✦ **Nifty witnessed a volatile session on Friday** but still managed to end higher by over half a percent.
- ✦ **The sentiment was cautious in the early hours;** however, strength in heavyweight stocks across sectors improved the tone as the day progressed.
- ✦ Technically, **Nifty has bounced from the crucial support zone defined by the 20-DEMA**, which also aligns with the trendline support of the rising channel on the daily chart around the 25,900–26,000 area.
- ✦ This reinforces the positive structure, and **we expect the ongoing uptrend to continue**, with the 26,300–26,500 zone as the next potential target range.
- ✦ However, given the persistent volatility and frequent sectoral rotation, **we continue to advise a selective approach to stock picking** along with prudent risk management.
- ✦ **Stock of the day - INDUSTOWER**

Fundamental

Top News

01

Lupin received USFDA approval for generic Dimethyl Fumarate capsules (120 mg, 240 mg) to treat relapsing-remitting MS. The approval strengthens its US CNS and complex generics portfolio, targeting a high-value market and complementing its biosimilar and oncology offerings.

02

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03

Gujarat Fluorochemicals' EV-focused arm, First India Battery Materials, will receive a USD 50 million investment from IFC. The funding will accelerate battery-material manufacturing capacity and strengthen India's growing clean-energy and electric-vehicle supply chain ecosystem.

04

PNB Housing Finance has raised fresh debt by issuing ₹245 crore of Non-Convertible Debentures (NCDs) through a private placement. This is part of its broader plan to use NCDs to strengthen its funding base, support loan growth, and bolster its overall financial position.

05

PTC Industries' subsidiary Aerolloy Technologies signed a multi-year pact with Honeywell Aerospace to supply titanium and superalloy castings for aero-engine parts. The deal strengthens Aerolloy's revenue visibility, enhances India's aerospace supply chain role, and utilizes its Uttar Pradesh facility.

Stock for Investment

Infosys Ltd

Stock Symbol	INFY
Sector	IT
*CMP (₹)	1,614
^Target Price (₹)	1,786
Upside	10.7%

- ✦ **Company Overview & Q2FY26 Performance:** Infosys, India's second-largest IT services firm, reported Q2FY26 revenue of ₹44,490 cr, up 7.5% YoY; growth led by Financial Services, Manufacturing, Communication, Hi-Tech, with Europe as the fastest-growing region.
- ✦ **Margins & Profitability:** EBIT ₹9,353 cr (+8.1% YoY); margins steady at 21%; PAT ₹7,375 cr (+13.2% YoY) .
- ✦ **Deals & Clients:** \$3.1 bn in large deals (67% new), including \$1.6 bn NHS; active clients 1,896.
- ✦ **Guidance & Outlook:** FY26 revenue growth 2–3%, margins 20–22%; AI/digital to drive 6.2%/6.8% CAGR; Buy, TP ₹1,786.

*CMP as on December 05, 2025

^Time horizon - upto 11 Months

Technical

Rebounded firmly from the support zone. Continue with stock selection.

NIFTY

26186.45 ▲ 152.70 (0.59%)

S1

26100

S2

26000

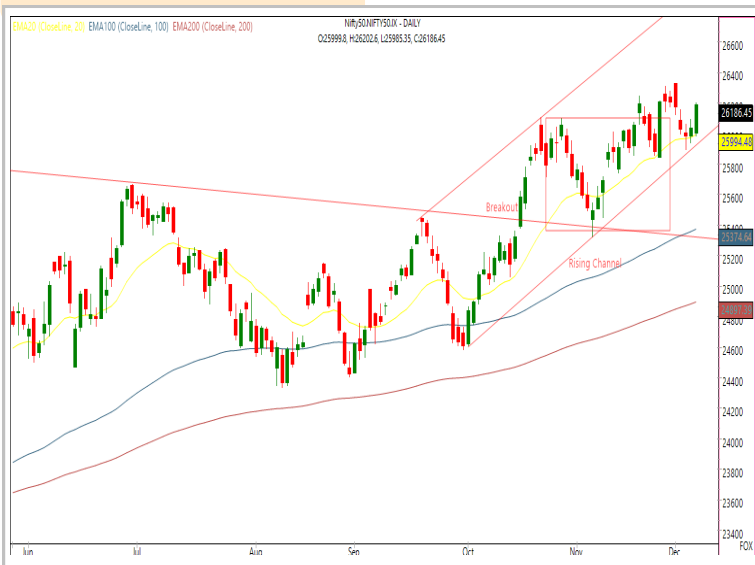
R1

26300

R2

26500

Technical Chart : Daily



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BANKNIFTY

59777.20 ▲ 488.50 (0.82%)

S1

59400

S2

59000

R1

60000

R2

60500

Technical Chart : Daily



- ✦ **The banking index resumed its upward momentum**, breaking above its recent consolidation zone and advancing toward all-time-high territory.
- ✦ It **opened on a firm note and sustained strength** throughout the session.
- ✦ **All constituents ended in positive territory**, with PSU banks—SBIN, PNB, and Bank of Baroda—leading the advance.
- ✦ From a technical standpoint, the index faces near-term **resistance around 60,500**, while initial **support is identified near the 59,000** zone.

Technical

Stock of the day

INDUSTOWER

Recom.

BUY

CMP (₹)

415.70

Range*

414-416

SL

405

Target

435

Technical Chart : Daily



- ✦ **INDUSTOWER exhibits a reinforced bullish structure** following a decisive upside breakout, maintaining firm control and sustaining a positive broader outlook.
- ✦ **Price action remains above all key moving averages**, with shorter averages trending upward and displaying constructive alignment.
- ✦ Momentum has strengthened, reflected in a **consistent higher-high, higher-low formation** supported by rising volumes on advances.
- ✦ **Long positions may be initiated near mentioned levels**, anticipating continued directional strength and trend persistence.

Momentum Stocks Midcap

Name	Price	Price %
RCF	141.70	4.58↑
EMAMILTD	525.00	1.64↑
NLCINDIA	239.00	0.55↑
ABREL	1755.00	1.24↓
MEDANTA	1169.80	2.58↓

Top 5 F&O Gainers ↗

Name	Price	Price %
PATANJALI	548.00	3.64↑
SBICARD	886.40	3.56↑
INDUSTOWER	416.00	3.48↑
CHOLAFIN	1732.00	3.36↑
LTF	310.25	3.26↑

Bullish Charts

Name	Price	Price %
ABCAPITAL	358.25	2.53↑
MARICO	736.00	2.99↑
POLICYBZR	1895.00	2.19↑
SBIN	971.70	2.49↑
SHRIRAMFIN	853.35	3.04↑

Name	Price	Price %
POLICYBZR	1895.00	2.19↑
HCLTECH	1681.00	1.60↑
HINDALCO	822.50	1.44↑
ETERNAL	291.75	1.35↓
PGEL	553.75	4.37↓

Range Breakout/ Breakdown

Name	Price	Price %
KAYNES	4365.00	12.31↓
HINDUNILVR	2341.00	4.92↓
PGEL	553.75	4.37↓
BANDHANBNK	140.15	4.09↓
POWERINDIA	19365.00	3.58↓

Top 5 F&O Losers ↘

Name	Price	Price %
AMBER	6571.00	2.65↓
ETERNAL	291.75	1.35↓
HFCL	69.25	1.73↓
IREDA	133.85	2.12↓
SHREECEM	26100.00	1.32↓

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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