

Key Indices Update

Indices	Close	Change (%)
Nifty	23227.80	0.22 ↗
Sensex	76724.08	0.29 ↗
Midcap	53905.80	0.43 ↗
Smallcap	17345.15	0.51 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
17	1535/1252

Key Data

Data	Current	Previous
Dow Jones	43,330.6	42,606.6
U.S. Dollar Index	108.98	109.25
Brent Crude (USD/BBL)	82.21	80.03
US 10Y Bond Yield (%)	4.66	4.79
India 10Y Bond Yield (%)	6.85	6.80

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	48779.20	0.10 ↗
NIFTYAUTO	22720.15	0.49 ↘
NIFTYENERGY	33844.55	0.82 ↗
NIFTYFINSRV	24508.05	0.02 ↗
NIFTYFMCG	55560.90	0.12 ↘
NIFTYIT	43423.30	0.84 ↗
NIFTYMEDIA	1690.75	1.35 ↘
NIFTYMETAL	8278.25	0.13 ↗
NIFTYPHARMA	21960.30	1.10 ↘
NIFTYREALTY	919.60	1.26 ↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
NCC	Infrastructure	243	340	39.6%

*CMP as on Jan. 15, 2025

Top News

- ✦ **HDFC Life Insurance reported strong 9M FY25 results:** 24% growth in individual APE, 14% growth in Value of New Business, and 15% growth in Profit After Tax.
- ✦ **Angel One Limited's Q3** and nine-month results ending Dec 31, 2024, show **total revenue of ₹12,637.96M and a profit before tax of ₹3,873.28M.**

Technical

Refer Page 03-04

- ✦ **NIFTY traded in a subdued manner** and ended marginally higher, extending Tuesday's trend.
- ✦ Sector-wise, a mixed performance continued, with **gains in realty, IT, and energy**, while pharma and auto sectors closed in the red.
- ✦ Traders should align their strategies with a **strong focus on risk management.**
- ✦ **Stock of the day - DRREDDY.**

Fundamental

Top News

- 01** **Antony Waste Handling Cell** Limited delivered **strong Q3 & 9M FY25 results**. Managed 0.49M tonnes and processed 0.69M tonnes of MSW. PCMC Waste-to-Energy facility hit a 77% Plant Load Factor.
- 02** **Shalby Limited's subsidiary, Shalby Advanced Technologies Inc.**, USA, has **received U.S. FDA 510(k) clearance** for its Primary **Total Knee Replacement device**, DuraniomTM, with TiNbN coating, on January 14, 2025.
- 03** Exide Industries has **invested Rs. 149.99 crore in its wholly owned subsidiary, Exide Energy Solutions**, which manufactures lithium-ion battery cells, modules, and packs for EVs and stationary applications, maintaining 100% ownership.
- 04** **HDFC Life Insurance reported strong 9M FY25 results**: 24% growth in individual APE, 14% growth in Value of New Business, and 15% growth in Profit After Tax.
- 05** **Angel One Limited's Q3** and nine-month results ending Dec 31, 2024, show **total revenue of ₹12,637.96M and a profit before tax of ₹3,873.28M**.

Stock for Investment

NCC Ltd.

Stock Symbol	NCC
Sector	Infrastructure
*CMP (₹)	243
^Target Price (₹)	340
Upside	39.6%

- ✦ **NCC Limited** is one of India's **leading construction and infrastructure** companies. It **operates across diverse sectors such as buildings, roads, water supply, power, irrigation, and real estate**. NCC is known for executing large-scale projects, including airports, highways, and urban infrastructure. The company has a strong domestic presence and a **growing international footprint**, particularly in the **Middle East**.
- ✦ NCC has a **robust and diversified order book**, which stood at **₹52,370 crore** as of September 2024. The company has a **strong order pipeline of more than ₹2,10,000 crore** and is **targeting a minimum of ₹20,000 crore in new orders for FY25**.
- ✦ NCC has **strategically expanded** its portfolio by **entering the promising smart metering sector**, aligning with India's push for digital infrastructure and energy efficiency. Smart metering, a key component of government initiatives like the **Smart Cities Mission and the Revamped Distribution Sector Scheme (RDSS)**, offers significant growth potential. **NCC has secured three major smart metering projects** worth ₹8,080 crore.
- ✦ NCC Ltd. is **well-positioned to benefit from the ongoing capex upcycle**. As a leading player in the construction and infrastructure sector, NCC stands **to gain from the increased allocation to infrastructure projects, particularly in railways, roads and urban development**.
- ✦ Financially, we expect its **revenue/EBITDA/PAT** at a **CAGR of 14%/20%/29%** over **FY24-27E** and have **initiated coverage** on NCC Limited with a **Buy** rating and a **target price of Rs 340**.

*CMP as on Jan. 15, 2025

^Time horizon - upto 11 Months

Technical

Consolidation continues but tone negative, Reduce positions on bounce.

NIFTY

23227.80 ↗ 51.75 (0.22%)

S1

23050

S2

22900

R1

23340

R2

23500

Technical Chart : Daily



- ✦ **NIFTY traded in a subdued manner** and ended marginally higher, extending Tuesday's trend.
- ✦ Sector-wise, a mixed performance continued, with **gains in realty, IT, and energy**, while pharma and auto sectors closed in the red.
- ✦ **Immediate trading resistance stays at 23340.**
- ✦ Traders should align their strategies with a **strong focus on risk management.**

BANKNIFTY

48779.20 ↗ 50.05 (0.10%)

S1

48400

S2

47900

R1

49350

R2

49700

Technical Chart : Daily



- ✦ **Bank Nifty opened with a muted stance and traded lacklustre throughout the session.**
- ✦ The index is witnessing consolidation post major correction from high levels, **closing forming doji on the daily chart.**
- ✦ **Banking majors stayed muted** with Kotak Bank and some PSUs posting some short covering.
- ✦ **Fresh downside can trigger, post breaking down below the 48400 mark.**
- ✦ Traders are recommended to play with a **sell-on-bounce strategy** in the index.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
DRREDDY	BUY	1336.10	1335-1340	1290	1430

Technical Chart : Daily



- ✦ DRREDDY's setup suggests a **steady uptrend**.
- ✦ **Stock is continuously trading, forming higher highs and higher lows**, and inching higher, taking support at important weekly moving averages.
- ✦ **Expect the stock to continue its primary trend, i.e., bullish.** Maintain buy on DRREDDY with a support of 1290.
- ✦ Traders are recommended to **accumulate the stock for a gradual up move** towards the 1430 mark.

Momentum Stocks Midcap	Name	Price	Price %
	UTIAMC	1259.90	6.43 ↗
	DEVYANI	189.00	6.00 ↗
	WELCORP	761.90	4.21 ↗
	ABSLAMC	769.75	4.20 ↗
	NAM-INDIA	661.05	4.00 ↗

Name	Price	Price %	Range Breakout/ Breakdown
BATAINDIA	1310.00	2.50 ↘	
GRANULES	571.05	2.18 ↘	
AUROPHARMA	1149.00	2.17 ↘	
-	-	-	
-	-	-	

Top 5 F&O Gainers ↗	Name	Price	Price %
	BSE	5781.10	6.10 ↗
	IDEA	8.75	6.06 ↗
	ANGELONE	2494.85	5.24 ↗
	LTF	140.71	5.22 ↗
	ZOMATO	245.70	5.18 ↗

Name	Price	Price %	Top 5 F&O Losers ↘
KALYANKJIL	550.00	7.78 ↘	
CGPOWER	609.50	4.79 ↘	
MAXHEALTH	1041.00	4.05 ↘	
M&M	2961.00	2.90 ↘	
DIVISLAB	5835.00	2.59 ↘	

Bullish Charts	Name	Price	Price %
	BSE	5781.10	6.10 ↗
	ZOMATO	245.70	5.18 ↗
	PAYTM	855.00	4.54 ↗
	MCX	5950.00	4.50 ↗
	INDHOTEL	813.00	4.04 ↗

Name	Price	Price %	Bearish Charts
AXISBANK	1025.00	2.53 ↘	
BATAINDIA	1310.00	2.50 ↘	
NATIONALUM	194.55	2.49 ↘	
HINDCOPPER	220.89	2.30 ↘	
CUMMINSIND	2876.85	2.18 ↘	

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		Yes	No
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