

Key Indices Update

Indices	Close	Change (%)
Nifty	24,565.35	0.82↓
Sensex	80,599.91	0.72↓
Midcap	56,637.15	1.33↓
Smallcap	17,668.20	1.66↓

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
27	784/2173

Key Data

Data	Current	Previous
Dow Jones	43,703.4	44,146.9
U.S. Dollar Index	98.92	100.04
Brent Crude (USD/BBL)	69.35	71.66
US 10Y Bond Yield (%)	4.25	4.38
India 10Y Bond Yield (%)	6.37	6.35

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55617.60	0.62↓
NIFTYAUTO	23410.65	1.04↓
NIFTYENERG	34889.00	0.65↓
NIFTYFINSR	28349.00	0.85↓
NIFTYFMCG	56197.05	0.69↑
NIFTYIT	34649.60	1.85↓
NIFTYMEDIA	1616.80	0.59↓
NIFTYMETAL	9102.35	1.97↓
NIFTYPHARM	22011.70	3.33↓
NIFTYREALT	896.15	1.78↓

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
M&MFIN	NBFC	259	327	26.3%

*CMP as on August 01 2025

Top News

- ✦ **MOIL announced its highest-ever July production for FY26. The company produced 1.45 lakh tonnes of manganese ore in July 2025, reflecting a 11.4% increase** compared to the corresponding period last year (CPLY), even with adverse weather conditions.
- ✦ **Oil & Natural Gas Corporation Ltd. (ONGC) has set September 4, 2025, as the record date for the final dividend payment for FY25. The dividend is ₹1.25 per share**, pending approval at the Annual General Meeting. This date determines who is eligible to receive the dividend.

Technical

Refer Page 03-04

- ✦ **Nifty began the August series on a negative note**, extending the prevailing corrective trend, and ended lower by over half a percent.
- ✦ However, **selling pressure in heavyweights during the final hours dragged the index** below its medium-term moving average—the 100-day EMA—near the 24,600 mark, eventually settling at 24,565.35.
- ✦ Nifty is now approaching its next crucial support at 24,450; a breach of this level **could trigger a retest of the long-term moving average, the 200-day EMA, near 24,180.**
- ✦ **On the upside, the 24,800–25,000 zone is expected** to act as a strong hurdle.
- ✦ **We maintain our cautious stance** and continue to recommend a hedged approach with a negative bias until clear signs of reversal emerge.
- ✦ **Stock of the day – GODREJCP**

Fundamental

Top News

01

MOIL announced its highest-ever July production for FY26. The company produced 1.45 lakh tonnes of manganese ore in July 2025, reflecting a 11.4% increase compared to the corresponding period last year (CPLY), even with adverse weather conditions.

02

Axis Bank announced the retirement of Rajiv Anand, Deputy Managing Director, effective Aug 3, 2025. The bank acknowledged his contributions.

03

Sportking India Ltd announced its Q1 FY26 financial results. Revenue from operations stood at ₹585.8 Cr, a 7.6% decrease YoY. Exports contributed ~58% to revenue, increasing ~18% YoY. PAT grew 10.4% YoY to ₹35.2 Cr.

04

JSW Energy announced the commissioning of the first 80 MW unit of its 240 MW Kutehr Hydroelectric Power Plant in Himachal Pradesh. Power supply to Haryana has commenced under a 240 MW Power Purchase Agreement.

05

Oil & Natural Gas Corporation Ltd. (ONGC) has set September 4, 2025, as the record date for the final dividend payment for FY25. The dividend is ₹1.25 per share, pending approval at the Annual General Meeting. This date determines who is eligible to receive the dividend.

Stock for Investment

MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.

Stock Symbol M&MFIN

Sector NBFC

***CMP (₹)** 259

^Target Price (₹) 327

Upside 126.3%

*CMP as on August 01, 2025

^Time horizon - upto 11 Months

- ✦ **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 lending, 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 23.6% CAGR**, we maintain a **Buy** rating with a target price of ₹327 over the next 12–18 months.

Technical

Slipped below 100 DEMA. Maintain caution.

NIFTY

24565.35 ▼ 203.00 (0.82%)

S1

24450

S2

24200

R1

24700

R2

24850

Technical Chart : Daily



- ✦ **Nifty began the August series on a negative note**, extending the prevailing corrective trend, and ended lower by over half a percent.
- ✦ Nifty is now approaching its next crucial support at 24,450; a breach of this level **could trigger a retest of the long-term moving average, the 200-day EMA, near 24,180.**
- ✦ **On the upside, the 24,800–25,000 zone is expected** to act as a strong hurdle.
- ✦ **We maintain our cautious stance** and continue to recommend a hedged approach with a negative bias until clear signs of reversal emerge.

BANKNIFTY

55617.60 ▼ 344.35 (0.62%)

S1

55300

S2

54900

R1

56000

R2

56400

Technical Chart : Daily



- ✦ The **banking index experienced its third consecutive decline**, yet continues to hold firm support at current levels.
- ✦ Although it **breached its ascending moving channel but still a secondary upward trendline provides stronger support.**
- ✦ **Except for Kotak Bank, all constituents faced selling pressure** and closed lower amid ongoing profit-taking.
- ✦ Immediate **support is identified between 55,300 and 54,900**, with **resistance anticipated in the 56,400 levels**, indicating potential consolidation in the near term.

Technical

Stock of the day

GODREJCP

Recom.

BUY

CMP (₹)

1266.50

Range*

1262-1268

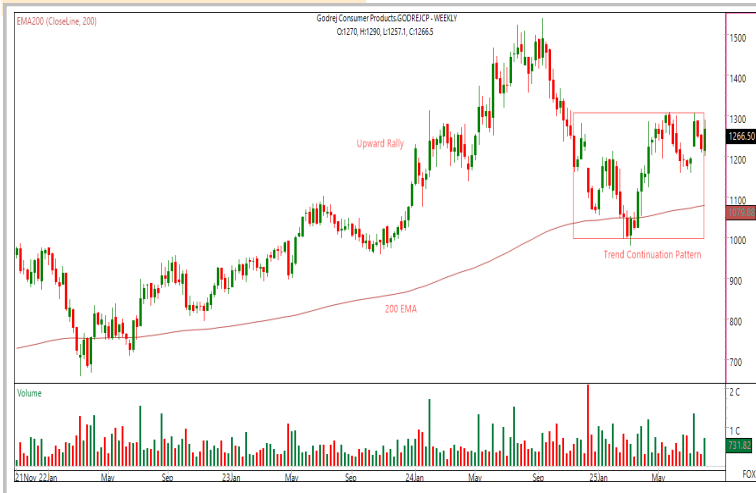
SL

1230

Target

1335

Technical Chart : Weekly



- ✦ **GODREJCP demonstrated strong upward momentum** in the last two sessions, closing at a three-week high.
- ✦ Price action **continues to respect a rising trendline**, offering firm support at current levels.
- ✦ A decisive **breakout above the 50-day and 100-day exponential moving averages** signals strengthening bullish sentiment in the medium to long term.
- ✦ **Market participants may consider initiating long positions** near identified levels.

Momentum Stocks Midcap

Name	Price	Price %
KIOCL	366.00	15.13↗
CCL	892.50	4.65↗
APTUS	338.35	3.27↗
IIFL	425.50	10.97↘
PNBHOUSING	811.25	17.74↘

Name	Price	Price %
HINDUNILVR	2552.00	1.22↗
SUNPHARMA	1629.30	4.54↘
GRANULES	451.70	4.89↘
AUOPHARMA	1080.00	5.25↘
IIFL	425.50	10.97↘

Range Breakout/ Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
SUZLON	65.95	7.06↗
TRENT	5179.00	3.21↗
KAYNES	6363.00	3.09↗
AMBUJACEM	607.90	2.56↗
TVSMOTOR	2870.00	2.43↗

Name	Price	Price %
PNBHOUSING	811.15	17.33↘
IIFL	425.50	10.97↘
UPL	660.00	6.22↘
AUOPHARMA	1080.90	5.17↘
GRANULES	451.70	4.89↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
ASIANPAINT	2434.00	1.58↗
DELHIVERY	429.05	0.89↗
ITC	416.60	1.13↗
JSL	704.30	1.47↗
SUZLON	65.95	7.06↗

Name	Price	Price %
IDEA	6.64	3.91↘
IIFL	425.50	10.97↘
INDUSTOWER	345.30	4.88↘
NUVAMA	6904.50	4.63↘
SUNPHARMA	1629.30	4.54↘

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
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	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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