

Sep 01, 2025

Key Indices Update

Indices	Close	Change (%)
Nifty	24,426.85	0.30↓
Sensex	79,809.65	0.34↓
Midcap	55,727.40	0.57↓
Smallcap	17,227.00	0.39↓

Trend Strength Indicator

1553Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
28	1319/1668

Key Data

Data	Current	Previous
Dow Jones	45,629.6	45,598.9
U.S. Dollar Index	97.86	98.00
Brent Crude (USD/BBL)	67.15	67.53
US 10Y Bond Yield (%)	4.23	4.22
India 10Y Bond Yield (%)	6.61	6.56

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	53692.50	0.24↓
NIFTYAUTO	24971.45	0.84↓
NIFTYENERG	33646.55	0.11↓
NIFTYFINSR	27499.95	0.23↓
NIFTYFMCG	56111.10	0.90↑
NIFTYIT	35184.90	0.86↓
NIFTYMEDIA	1613.00	0.41↑
NIFTYMETAL	9158.60	0.56↓
NIFTYPHARM	21788.50	0.09↓
NIFTYREALT	871.35	1.26↓

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
KOTAKBANK	Banks	1,959	2,249	14.8%

*CMP as on August 29 2025

Top News

- ✦ **ABB India received a ₹173.55 Cr order on Aug 28, 2025, from Siemens Gamesa for wind turbine converters and electrical cabinets.** Deliveries are scheduled from Jan 2026 to Dec 2026.
- ✦ **Reliance Industries Ltd & Google Cloud are expanding their partnership to boost AI in India. They will build an AI-focused cloud region in Jamnagar.** Google Cloud will provide AI expertise & Reliance will handle infrastructure. This collaboration aims to accelerate AI-driven solutions & modernize operations. The facility will use green energy & Jio's network.

Technical

Refer Page 03-04

- ✦ **Nifty began the new derivatives series on a muted note,** extending the prevailing corrective phase.
- ✦ **After an initial uptick, the Nifty traded in a narrow range for most of the session;** however, selling pressure in select heavyweights during the closing hours dragged the index lower.
- ✦ Consequently, it **settled near the day's low at 24,426.85, down 0.30%.**
- ✦ Meanwhile, the **banking index has almost tested its major support around the 200 DEMA at 53,600,** which could prompt some pause or even a rebound.
- ✦ That said, **participants should continue to adopt a cautious approach,** with greater emphasis on risk management, until there are clear signs of a consolidation.
- ✦ **Stock of the day - MARICO**

Fundamental

Top News

01

Reliance Industries Ltd & Google Cloud are expanding their partnership to boost AI in India. They will build an AI-focused cloud region in Jamnagar. Google Cloud will provide AI expertise & Reliance will handle infrastructure. This collaboration aims to accelerate AI-driven solutions & modernize operations. The facility will use green energy & Jio's network.

02

Action Construction Equipment Ltd's Chairman reported FY25 highlights: Total income up 15% to ₹3427 Cr, EBITDA up 26% to ₹606 Cr, & PAT up 25% to ₹409 Cr. EPS grew, ROCE was 40.6%, and ROE was 28.7%. The company secured a major order from the Ministry of Defence for 1,121 Rough Terrain Fork Lift Trucks for ₹420 Cr. A final dividend of ₹2.00 per share was approved.

03

Genus Power Infrastructures addresses market speculations. The company unequivocally states that the rumors currently circulating in relation to Rajasthan projects and blacklisting in Goa are unfounded. The company also confirms that all material information has been properly disclosed to the market.

04

Hitachi Energy India announced a ₹300 crore investment to expand its Mysuru facility, boosting global supply of transformer-grade pressboard. The expansion will double the facility's capacity and introduce the world's first fossil-free production line for this material. This investment is part of Hitachi Energy India's ₹2,000 Crore India investment plan announced in October 2024.

05

ABB India received a ₹173.55 Cr order on Aug 28, 2025, from Siemens Gamesa for wind turbine converters and electrical cabinets. Deliveries are scheduled from Jan 2026 to Dec 2026.

Stock for Investment

Kotak Mahindra Bank Ltd.

Stock Symbol KOTAKBANK

Sector Banks

***CMP (₹)** 1,959

^Target Price (₹) 2,249

Upside 14.8%

*CMP as on August 29, 2025

^Time horizon - upto 11 Months

- ✦ **Loan growth driven by secured segments like home loans, LAP, and SME lending,** while the bank remains cautious on unsecured and stressed portfolios.
- ✦ **Net profit declined 47.5% YoY due to elevated provisions in microfinance and retail CV segments,** though asset quality remains strong with GNPA/NNPA at 1.48%/0.34%.
- ✦ **Deposits grew 15% YoY, led by 20% rise in term deposits, while CASA stood at 40.9% as the bank strategically reduced high-cost repo-linked savings accounts.**
- ✦ **NIM contracted sharply by 35 bps QoQ to 4.65%** due to rate transmission and a rising share of secured assets, but margins are expected to stabilize from H2FY26.
- ✦ **We estimate NII/PPOP/PAT CAGR of 24.5%/24.6%/31.8% over FY25–27E, and maintain an Accumulate rating with a target price of ₹2,249.**

Technical

Inching closer to support zone. Stay selective.

NIFTY

24426.85 ▼ 74.05 (0.30%)

S1

24350

S2

24250

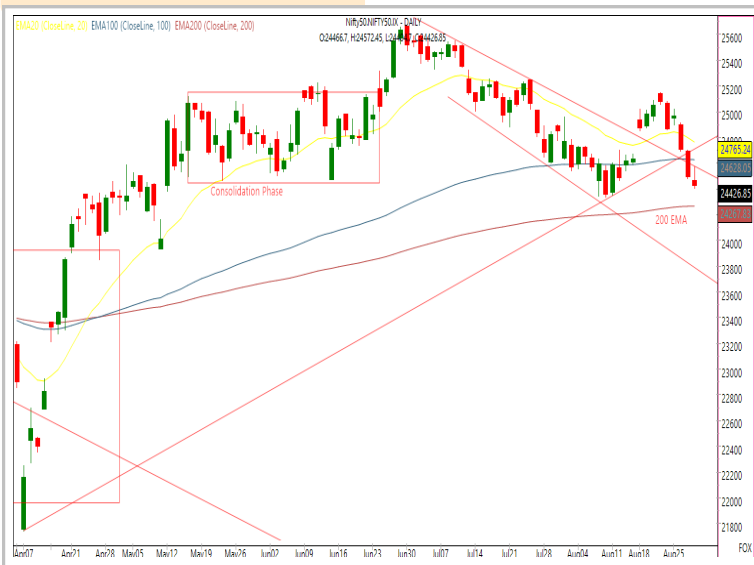
R1

24550

R2

24650

Technical Chart : **Daily**



- ✦ **Nifty began the new derivatives series on a muted note**, extending the prevailing corrective phase.
- ✦ **After an initial uptick, the Nifty traded in a narrow range for most of the session**; however, selling pressure in select heavyweights during the closing hours dragged the index lower.
- ✦ Notably, the **Nifty is now approaching a critical support zone at 24,250–24,350**.
- ✦ That said, **participants should continue to adopt a cautious approach**, with greater emphasis on risk management, until there are clear signs of a consolidation.

BANKNIFTY

53655.65 ▼ 164.70 (0.31%)

S1

53500

S2

53000

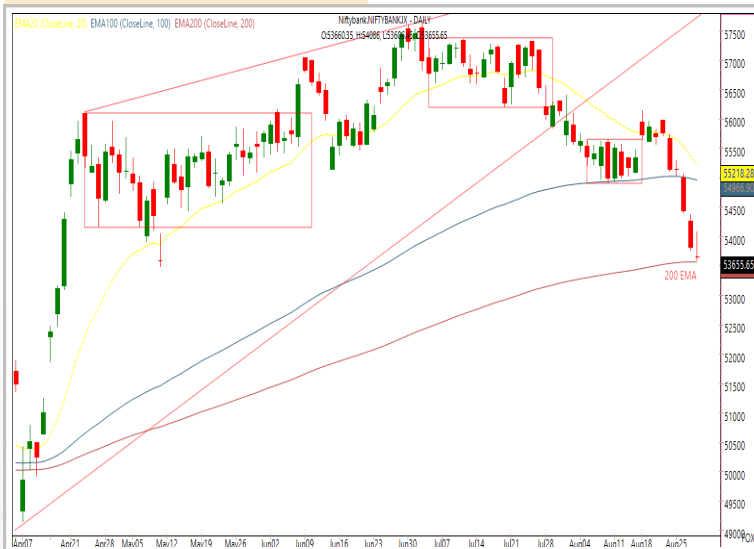
R1

54100

R2

54400

Technical Chart : **Daily**



- ✦ **The banking index extended its decline for a fifth consecutive session, reaching a three-month low** and despite a positive opening, sustained selling pressure dominated the session.
- ✦ The index **currently trades below its 100-day exponential moving average (DEMA) but remains above the 200-DEMA**.
- ✦ **Sector momentum was mixed**, with Kotak Bank and Federal Bank showing strength, while AU Bank and IndusInd Bank underperformed.
- ✦ Immediate **resistance is at 54,400, with key support levels at 53,500 and 53,000**.

Technical

Stock of the day

MARICO

Recom.

BUY

CMP (₹)

725.85

Range*

723-726

SL

702

Target

770

Technical Chart : Daily



- ✦ **MARICO continues to exhibit relative strength amid broader market volatility, maintaining a higher high and higher low structure, an essential characteristic of an uptrend.**
- ✦ The stock has **established a robust base and is advancing with rising volumes**, indicating growing investor participation.
- ✦ A breakout from extended sideways consolidation is **validated by its positioning above key moving averages (21, 50 and 100 DEMA).**
- ✦ This technical setup suggests potential for continued upside, offering **favorable long opportunities near identified support levels.**

Momentum Stocks Midcap

Name	Price	Price %
CGPOWER	694.00	4.52↑
PNCINFRA	304.90	1.53↑
MOTHERSON	92.99	0.96↑
UTIAMC	1287.90	0.79↓
AEGISLOG	672.55	3.19↓

Top 5 F&O Gainers ↗

Name	Price	Price %
SAMMAANCAP	124.20	5.28↑
CGPOWER	694.00	4.52↑
RBLBANK	262.00	4.44↑
COLPAL	2328.60	2.91↑
YESBANK	19.14	2.46↑

Bullish Charts

Name	Price	Price %
BOSCHLTD	39960.00	1.87↑
BRITANNIA	5819.00	1.71↑
CGPOWER	694.00	4.52↑
CROMPTON	330.05	1.85↑
DALBHARAT	2395.90	1.89↑

Name	Price	Price %
EXIDEIND	395.70	0.43↑
PNBHousing	753.30	1.79↓
RELIANCE	1356.00	2.16↓
VBL	485.95	2.36↓
KFINTECH	1025.00	2.38↓

Range Breakout/ Breakdown

Name	Price	Price %
BSE	2099.00	3.64↓
M&M	3200.00	2.89↓
NUVAMA	6380.50	2.57↓
360ONE	1018.10	2.47↓
KFINTECH	1025.00	2.38↓

Top 5 F&O Losers ↓

Name	Price	Price %
ANGELONE	2209.00	2.23↓
ASHOKLEY	126.95	2.21↓
BSE	2099.00	3.64↓
PAYTM	1204.20	2.16↓
VBL	485.95	2.36↓

Bearish Charts

Research Team

Name	Email ID
Ajit Mishra	ajit.mishra@religare.com
Abhijeet Banerjee	abhijeet.banerjee@religare.com
Gaurav Sharma	gauravsharma2@religare.com
Ashwani Harit	ashwani.harit@religare.com
Divya Parmar	divya.parmar@religare.com
Vinay Kalani	vinay.kalani1@religare.com
Rajan Gupta	rajan.gupta1@religare.com

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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
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	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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