

Aug 20, 2025

### Key Indices Update

Indices	Close	Change (%)
Nifty	24,980.65	0.42%
Sensex	81,644.39	0.46%
Midcap	57,664.65	0.97%
Smallcap	17,914.30	0.70%

### Trend Strength Indicator

1553Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
34	2049/939

### Key Data

Data	Current	Previous
Dow Jones	44,888.8	44,900.1
U.S. Dollar Index	98.36	98.28
Brent Crude (USD/BBL)	65.94	65.34
US 10Y Bond Yield (%)	4.32	4.33
India 10Y Bond Yield (%)	6.43	6.43

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55849.55	0.21%
NIFTYAUTO	25456.70	1.31%
NIFTYENERG	34788.90	0.89%
NIFTYFINSR	28661.05	0.02%
NIFTYFMCG	55913.50	1.10%
NIFTYIT	34756.70	0.35%
NIFTYMEDIA	1671.25	1.32%
NIFTYMETAL	9453.80	0.71%
NIFTYPHARM	22066.75	0.34%
NIFTYREALT	904.30	0.65%

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
POWERGRID	Power	288	369	28%

\*CMP as on August 19 2025

### Top News

- ✦ **Sarda Energy & Minerals Ltd. has been declared the successful bidder for the Senduri Coal Mine in Madhya Pradesh.** The bid involves a 9.50% revenue sharing agreement with the state government. The mine holds total geological reserves of 248.54 MnT of G9 grade coal.
- ✦ **Aavas Financiers Ltd. announced its Q1FY26 earnings, highlighting a 16% YoY AUM growth to ₹207 billion.** Net profit for the quarter grew by 10% YoY to ₹1.4 billion, driven by a 16% YoY increase in Net Interest Income (NII) due to improved spreads.

## Technical

Refer Page 03-04

- ✦ **Nifty extended their gains on Tuesday and ended higher** amid volatility.
- ✦ After a flat start, **the Nifty gradually moved up in the first half but once again failed to cross the 25,000 hurdle** and slipped lower.
- ✦ However, **a rebound in the final hours lifted the index back near the day's high**, and it eventually settled at 24,988, up 0.46%.
- ✦ Amid all, **we recommend continuing with a "buy-on-dips" strategy** as long as the Nifty holds above 24,750, with an upside potential toward 25,250 in the near term.
- ✦ With participation broad-based across most sectors, barring IT, **traders should align their positions accordingly while maintaining a stock-specific approach.**
- ✦ **Stock of the day - BANKBARODA**

## Fundamental

### Top News

**01**

**Aarti Pharmalabs announced a record date of Sept 15, 2025, for the final dividend of ₹2.5 per share (50%) for FY25.** The dividend payment is subject to shareholder approval at the AGM on Sept 22, 2025, and will be paid on or before Oct 20, 2025.

**02**

**Prestige Estates Projects announced a record date of Sept 3, 2025, for a final dividend of ₹1.80 per equity share for FY25, subject to shareholder approval at the AGM on Sept 10, 2025.** The dividend will be paid on or before Oct 9, 2025.

**03**

**Aavas Financiers Ltd. announced its Q1FY26 earnings, highlighting a 16% YoY AUM growth to ₹207 billion.** Net profit for the quarter grew by 10% YoY to ₹1.4 billion, driven by a 16% YoY increase in Net Interest Income (NII) due to improved spreads.

**04**

**Sarda Energy & Minerals Ltd. has been declared the successful bidder for the Senduri Coal Mine in Madhya Pradesh.** The bid involves a 9.50% revenue sharing agreement with the state government. The mine holds total geological reserves of 248.54 MnT of G9 grade coal.

**05**

**Granules India Ltd held its Q1 FY26 earnings call. Revenue for Q1 FY26 reached ₹12,101 million, a 3% YoY increase.** Gross margin improved to 64.9%. Net debt stood at ₹9,480 million. The company is focused on US FDA remediation at the Gagillapur facility and expects to meet the FDA in Sept.

### Stock for Investment

### Power Grid Corporation of India Ltd

<b>Stock Symbol</b>	<b>POWERGRID</b>
<b>Sector</b>	<b>Power</b>
<b>*CMP (₹)</b>	<b>288</b>
<b>^Target Price (₹)</b>	<b>369</b>
<b>Upside</b>	<b>28%</b>

\*CMP as on August 19, 2025

^Time horizon - upto 11 Months

- ✦ **India's largest power transmission utility, carrying 45–50% of the nation's electricity** with >99% reliability; 51.34% owned by Government of India.
- ✦ **₹29,000 crore capex in FY26 rising to ₹47,000 crore by FY28, driving ~13% revenue CAGR over FY25–27** on the back of >8% annual power demand growth.
- ✦ **Rapid expansion in smart metering, rooftop solar, and battery storage; telecom and consultancy segments** set to grow at 12%/17% CAGR over FY25–27.
- ✦ **Record ₹92,000 crore TBCB wins in FY25 have lifted total "work in hand" to ₹1,54,680 crore**, ensuring multi-year execution visibility.
- ✦ **PGCIL Trades at 3x FY27E BVPS with Revenue/EBITDA/PAT CAGR of 13.2%/13.6%/14%**, offering upside to our ₹369 target price.

## Technical

**Positive tone to continue. Maintain “buy on dips” approach.**

### NIFTY

24980.65 ↑ 103.70 (0.42%)

S1

24850

S2

24740

R1

25250

R2

25400

Technical Chart : **Daily**



- ✦ **Nifty extended their gains on Tuesday and ended higher** amid volatility.
- ✦ After a flat start, **the Nifty gradually moved up in the first half but once again failed to cross the 25,000 hurdle** and slipped lower.
- ✦ Amid all, **we recommend continuing with a “buy-on-dips” strategy** as long as the Nifty holds above 24,750, with an upside potential toward 25,250 in the near term.
- ✦ With participation broad-based across most sectors, barring IT, **traders should align their positions accordingly while maintaining a stock-specific approach.**

### BANKNIFTY

55865.15 ↑ 130.25 (0.23%)

S1

55500

S2

55200

R1

56200

R2

56600

Technical Chart : **Daily**



- ✦ **The banking index staged a rebound after a brief consolidation near its 100 DEMA**, thereby forming a sturdy base around a key support zone.
- ✦ **Canbk and Federalbnk clearly led the rally** while Hdfcbank and Aubank dragged the index lower.
- ✦ Sustaining these levels will be crucial for the continuation of positive momentum, with **the next hurdle placed near the 56,600 mark.**
- ✦ On the downside, **immediate support is seen at 55,200, followed by 54,900.**

## Technical

### Stock of the day

**BANKBARODA**

### Recom.

**BUY**

### CMP (₹)

247.05

### Range\*

246-248

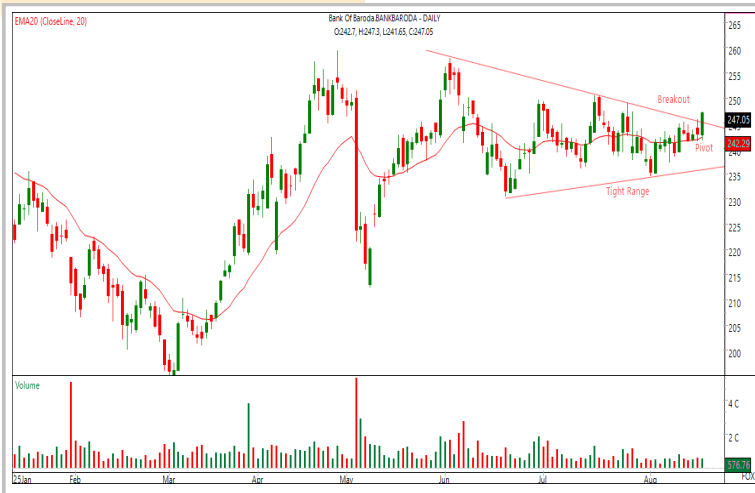
### SL

241

### Target

259

### Technical Chart : Daily



- ✦ **Bank of Baroda experienced a significant upward breakout**, surpassing a prolonged consolidation range and reaching a four-week high.
- ✦ **The stock demonstrated a bullish triangle pattern breakout**, indicating potential continuation of the upward trend.
- ✦ **It maintains strong above critical and important moving averages**, including the 21, 50 and 100-day Exponential Moving Averages (EMAs).
- ✦ **Investors are recommended to consider initiating long positions** at identified entry levels.

### Momentum Stocks Midcap

Name	Price	Price %
KIOCL	401.45	20.00↗
JAMNAAUTO	103.15	10.96↗
DEVYANI	166.95	7.40↗
CARBORUNIV	871.95	0.34↘
JUBLINGREA	701.00	0.90↘

### Top 5 F&O Gainers ↗

Name	Price	Price %
MOTHERSON	99.60	5.87↗
IIFL	473.00	5.35↗
EXIDEIND	394.00	4.70↗
PAYTM	1229.00	4.70↗
PNBHOUSING	818.70	4.13↗

### Bullish Charts

Name	Price	Price %
BANDHANBNK	173.99	4.09↗
MOTHERSON	99.60	5.87↗
NYKAA	226.70	3.44↗
PETRONET	282.95	3.36↗
TATAMOTORS	700.50	3.62↗

Name	Price	Price %
NYKAA	226.70	3.44↗
LTF	217.09	3.16↗
PGEL	543.85	2.88↗
ABCAPITAL	287.55	1.55↗
DALBHARAT	2346.90	0.69↗

### Range Breakout/ Breakdown

Name	Price	Price %
BDL	1549.80	3.48↘
KALYANKJIL	508.10	2.33↘
GLENMARK	1941.20	1.66↘
SOLARINDS	14719.00	1.59↘
SHREECEM	30850.00	1.56↘

### Top 5 F&O Losers ↘

Name	Price	Price %
BDL	1549.80	3.48↘
CAMS	3840.90	1.43↘
GRANULES	457.95	0.74↘
NHPC	82.17	0.74↘
NUVAMA	6799.00	1.19↘

### 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? <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
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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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