

Dec 04, 2025

### Key Indices Update

Indices	Close	Change (%)
Nifty	25,986.00	0.18↓
Sensex	85,106.81	0.04↓
Midcap	60,315.65	0.98↓
Smallcap	17,649.45	0.71↓

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
38	1052/2074

### Key Data

Data	Current	Previous
Dow Jones	47,967.1	47,576.1
U.S. Dollar Index	98.97	99.23
Brent Crude (USD/BBL)	62.87	62.44
US 10Y Bond Yield (%)	4.08	4.08
India 10Y Bond Yield (%)	6.53	6.52

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	59362.15	0.15↗
NIFTYAUTO	27651.85	1.17↓
NIFTYENERG	35117.50	0.96↓
NIFTYFINSR	30019.15	0.35↓
NIFTYFMCG	54916.30	0.86↓
NIFTYIT	37798.50	0.69↗
NIFTYMEDIA	1462.80	0.27↗
NIFTYMETAL	10278.70	0.36↓
NIFTYPHARM	22900.10	0.02↓
NIFTYREALT	884.65	0.83↓

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
TITAN	Consumer Goods	3,820	4,443	16.3%

\*CMP as on December 03

### Top News

- ✦ **JSW Steel has announced a ₹15,750 crore joint venture with JFE Steel to develop and modernize BPSL operations.** The partnership aims to leverage JFE's technology and JSW's scale to enhance steel production capacity, improve efficiencies, and strengthen competitive positioning in the Indian steel sector.
- ✦ **BEML has secured a ₹414 crore order from Bengaluru Metro Rail Corporation Ltd. (BMRCL) for additional train-sets.** The contract boosts BEML's order pipeline and strengthens its position in India's metro-rail equipment segment, highlighting rising urban transit demand.

## Technical

Refer Page 03-04

- ✦ **Nifty witnessed a volatile session** and ended marginally lower, extending the ongoing consolidation phase.
- ✦ After a flat start, the **Nifty drifted gradually lower in early trade** and then remained range-bound for most of the session.
- ✦ **A late rebound in the last half hour helped trim losses**, and the index eventually settled at 25,986.
- ✦ Although the **Nifty slipped below the crucial short-term support of the 20-DEMA** around 25950 level during the session, the closing-hour recovery helped it reclaim this level.
- ✦ Meanwhile, **participants should manage position sizes prudently and maintain a selective approach**—favoring IT and pharma for long trades while considering opportunities in rate-sensitive pockets on dips.
- ✦ **Stock of the day - DRREDDY**

## Fundamental

### Top News

01

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02

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03

**Mahindra Lifespaces will redevelop the housing cluster in Matunga, Mumbai under a ₹1,010 crore project.** The redevelopment plan aims to modernize old housing units, improving infrastructure and living standards, a major urban renewal initiative by the company.

04

**Gujarat Pipavav Port and NYK India have partnered to enhance RoRo (roll-on/roll-off) infrastructure at the port, enabling more efficient sea transport of vehicles and cargo.** The move is aimed at strengthening maritime logistics and supporting growing demand for cost-effective, quick transit routes in India.

05

**NBCC India has secured five new contracts across multiple states, totaling ₹665 crore.** The fresh orders reinforce its project pipeline and boost near-term revenue visibility, underscoring its strong presence in India's infrastructure-construction space.

### Stock for Investment

### Titan Company Ltd

Stock Symbol	TITAN
Sector	Consumer Goods
*CMP (₹)	3,820
^Target Price (₹)	4,443
Upside	16.3%

- ✦ **Strong Q2FY26 Performance:** Titan posted robust revenue and profit growth, driven by festive demand and solid execution across divisions.
- ✦ **Jewellery Momentum:** Double-digit growth across domestic, CaratLane, and international markets supported by exchanges, festive demand, and store expansion.
- ✦ **Diversified Growth Engine:** Watches & Wearables grew steadily, while Taneira, fragrances, and women's bags showed strong traction.
- ✦ **Outlook & Valuation:** With double-digit growth visibility and stable margins, Titan remains strong; Buy maintained with a TP of ₹4,443 backed by FY25-27E Revenue/EBITDA CAGR of 22%/38.9%.

\*CMP as on December 03, 2025

^Time horizon - upto 11 Months

## Technical

**Ended Above 20 DEMA . Consolidation to continue.**

### NIFTY

25986.00 ▼ 46.20 (0.18%)

S1

25900

S2

25750

R1

26075

R2

26150

Technical Chart : **Daily**



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- ✦ Although the **Nifty slipped below the crucial short-term support of the 20-DEMA** around 25950 level during the session, the closing-hour recovery helped it reclaim this level.
- ✦ Meanwhile, **participants should manage position sizes prudently and maintain a selective approach**—favoring IT and pharma for long trades while considering opportunities in rate-sensitive pockets on dips.

### BANKNIFTY

59348.25 ↑ 74.45 (0.13%)

S1

59200

S2

58900

R1

59700

R2

60000

Technical Chart : **Daily**



- ✦ **The banking index regained traction after two sessions of decline**, sustaining a broadly constructive market outlook.
- ✦ **Although it opened with a downside gap, the index recovered sharply** in the latter half amid robust participation, ultimately closing positive.
- ✦ **Sector momentum was uneven**, with ICICI Bank and HDFC Bank showing relative strength, while PNB and Canara Bank lagged.
- ✦ Technically, the index encounters immediate **resistance near 60,000**, with major **support established around 58,900**.

## Technical

### Stock of the day

**DRREDDY**

### Recom.

**BUY**

### CMP (₹)

1280.70

### Range\*

1278-1282

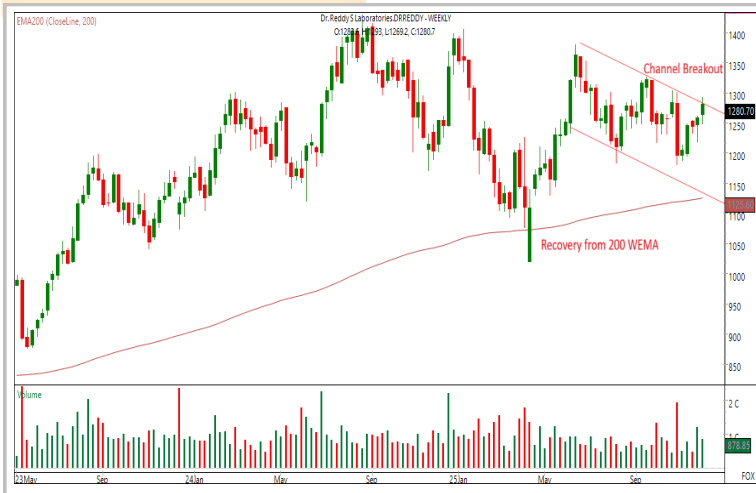
### SL

1240

### Target

1360

### Technical Chart : Weekly



- ✦ **DRREDDY exhibits a constructive bullish structure**, characterized by a sustained sequence of higher highs and higher lows, reinforcing near-term strength.
- ✦ **Price has regained and is sustaining above key moving averages**, reflecting improving momentum and a potential trend reversal.
- ✦ The **overall technical setup favors extension toward higher levels** with volume expansion indicates meaningful participation, supporting the ongoing advance.
- ✦ **Long positions may be considered** near the highlighted zones, anticipating continued upward traction.

### Momentum Stocks Midcap

Name	Price	Price %
GHCL	617.70	6.01↑
SONATSOFTW	364.50	4.11↑
TRITURBINE	545.00	3.92↑
INDIANB	812.00	5.52↓
SPARC	150.39	6.60↓

Name	Price	Price %
HINDZINC	504.60	1.81↑
WIPRO	254.10	1.57↑
HINDALCO	818.65	1.46↑
GAIL	170.50	2.57↓
HUDCO	225.45	4.51↓

### Range Breakout/ Breakdown

### Top 5 F&O Gainers ↗

Name	Price	Price %
IDEA	10.57	4.34↑
BIOCON	410.50	2.88↑
SAMMAANCAP	153.37	2.25↑
HINDZINC	504.60	1.81↑
WIPRO	254.10	1.57↑

Name	Price	Price %
INDIANB	812.00	5.52↓
ANGELONE	2660.00	5.48↓
HUDCO	225.45	4.51↓
PNB	119.95	4.31↓
POWERINDIA	21780.00	4.28↓

### Top 5 F&O Losers ↓

### Bullish Charts

Name	Price	Price %
APLAPOLLO	1757.40	1.31↑
ASHOKLEY	162.50	1.56↑
HINDALCO	818.65	1.46↑
ICICIBANK	1392.00	1.38↑
TCS	3179.90	1.41↑

Name	Price	Price %
BANKBARODA	287.50	3.17↓
BANKINDIA	140.29	3.73↓
CANBK	146.30	3.77↓
DIXON	14043.00	3.11↓
SOLARINDS	12839.00	3.52↓

### 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
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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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