

Sep 15, 2025

Key Indices Update

Indices	Close	Change (%)
Nifty	25,114.00	0.43↑
Sensex	81,904.70	0.44↑
Midcap	58,227.20	0.32↑
Smallcap	17,989.90	0.64↑

Trend Strength Indicator

1553Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
33	1559/1482

Key Data

Data	Current	Previous
Dow Jones	45,868.9	46,110.9
U.S. Dollar Index	97.64	97.60
Brent Crude (USD/BBL)	67.21	66.06
US 10Y Bond Yield (%)	4.07	4.03
India 10Y Bond Yield (%)	6.48	6.49

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	54805.50	0.25↑
NIFTYAUTO	26878.35	0.50↑
NIFTYENERG	34942.75	0.33↑
NIFTYFINSR	28473.00	0.79↑
NIFTYFMCG	56566.50	0.69↓
NIFTYIT	36096.50	0.26↑
NIFTYMEDIA	1622.40	0.31↓
NIFTYMETAL	9876.00	0.85↑
NIFTYPHARM	22300.20	0.34↑
NIFTYREALT	884.30	0.06↑

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
PFC	Power	360	502	26.8%

*CMP as on September 12

Top News

- ✦ **ACME Solar Holdings announced the termination of its acquisition of AK Renewable Infra Private Ltd.** The share purchase agreement (SPA) signed on Sep 5, 2025, has been mutually terminated, effective Sep 13, 2025. This decision was made after discussions between the parties involved.
- ✦ **Balrampur Chini Mills Ltd (BCML) showcased its 'Bioyug on Wheels' campaign at the KPLEX Expo 2025 in Kochi, Kerala, from Sep 11-14, 2025.** The campaign highlights PLA bioplastics & circular economy solutions. Launched in Mumbai in May 2025, it has visited cities in Jharkhand, Madhya Pradesh, & Gujarat.

Technical

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- ✦ **Nifty extended their winning streak on Friday**, gaining nearly half a percent, in line with favorable global and domestic cues.
- ✦ **Sector participation was broad-based**, with metals, financials, and autos leading the gains, while FMCG lagged behind.
- ✦ **Nifty is now approaching its previous swing high of 25,150**, which may lead to some consolidation before the index advances towards the 25,250–25,500 zone.
- ✦ **A decisive breakout above 54,900 in the banking index could act as a major catalyst** for fresh momentum; otherwise, the move may remain gradual.
- ✦ Meanwhile, **traders should continue to focus on the sustained strength in metals, autos, and pharma**, while remaining selective in other sectors and themes such as defense and railways.
- ✦ **Stock of the day - MAZDOCK**

Fundamental

Top News

01

ACME Solar Holdings announced the termination of its acquisition of AK Renewable Infra Private Ltd. The share purchase agreement (SPA) signed on Sep 5, 2025, has been mutually terminated, effective Sep 13, 2025. This decision was made after discussions between the parties involved.

02

Balrampur Chini Mills Ltd (BCML) showcased its 'Bioyug on Wheels' campaign at the KPLEX Expo 2025 in Kochi, Kerala, from Sep 11-14, 2025. The campaign highlights PLA bioplastics & circular economy solutions. Launched in Mumbai in May 2025, it has visited cities in Jharkhand, Madhya Pradesh, & Gujarat.

03

Prism Johnson, RLJ Cement completed a 0.204 MTPA cement production capacity enhancement at its Mirzapur plant (total capacity now 0.50 MTPA). Company's outsourced grinding capacity increased from 1.17 MTPA to 1.37 MTPA.

04

Tata Technologies Ltd announced a definitive agreement to acquire ES-Tec Group, a German automotive engineering services provider, for a total cash consideration of €75 million. This strategic move strengthens TTL's global capabilities in next-gen mobility solutions and is expected to be EPS accretive from the first full year of operations.

05

Yatharth Hospital announced the acquisition of Shantived Hospital in Agra for ₹260 Cr in an all-cash deal. This strategic move involves acquiring a 100% stake in Shantived Institute of Medical Sciences, a multi-speciality healthcare provider. The acquisition is set to boost Yatharth's presence in Uttar Pradesh.

Stock for Investment

Power Finance Corporation Ltd.

Stock Symbol
PFC
Sector
Power
***CMP (₹)**
396
^Target Price (₹)
502
Upside
26.8%

*CMP as on September 12, 2025

^Time horizon - upto 11 Months

➤ **Loan book is projected to grow at 12.4% CAGR over FY25–27E,** with disbursements rising at 13.5% CAGR, led by renewables and distribution financing.

➤ **Net profit is expected to increase from ₹17,352 crore in FY25 to ₹21,868 crore in FY27,** reflecting a 12.3% CAGR.

➤ **Asset quality remains resilient with limited provisioning needs** despite higher private sector exposure.

➤ **Margins are likely to stay stable around 3.8%,** driving NII growth of 12.9% CAGR through FY27.

➤ **PFC trades at 0.9x FY27E Adj. BV** with a target price of ₹502, implying **~27% upside.**

Technical

Closer to previous swing high i.e. 25150. Maintain positive tone.

NIFTY

25114.00 ▲ 108.50 (0.43%)

S1

25010

S2

24920

R1

25250

R2

25330

Technical Chart : **Daily**



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- ✦ **Nifty is now approaching its previous swing high of 25,150**, which may lead to some consolidation before the index advances towards the 25,250–25,500 zone.
- ✦ **A decisive breakout above 54,900 in the banking index could act as a major catalyst** for fresh momentum; otherwise, the move may remain gradual.
- ✦ **Meanwhile, traders should continue to focus on the sustained strength in metals, autos, and pharma**, while remaining selective in other sectors and themes such as defense and railways.

BANKNIFTY

54809.30 ▲ 139.70 (0.26%)

S1

54400

S2

54000

R1

55000

R2

55500

Technical Chart : **Daily**



- ✦ **The banking index extended its upward trajectory for the eighth consecutive session**, registering gains throughout the week.
- ✦ While momentum remained subdued in a few sessions, **the overall trend turned positive as the index sustained levels above the 200-day exponential moving average (DEMA)**.
- ✦ **Sectoral performance was mixed**, with Axis Bank and ICICI Bank advancing, while Federal Bank and Canara Bank exhibited weakness.
- ✦ **Immediate resistance is observed at 55,500**, whereas critical support lies near 54,000.

Technical

Stock of the day

MAZDOCK

Recom.

BUY

CMP (₹)

2924.70

Range*

2915-2925

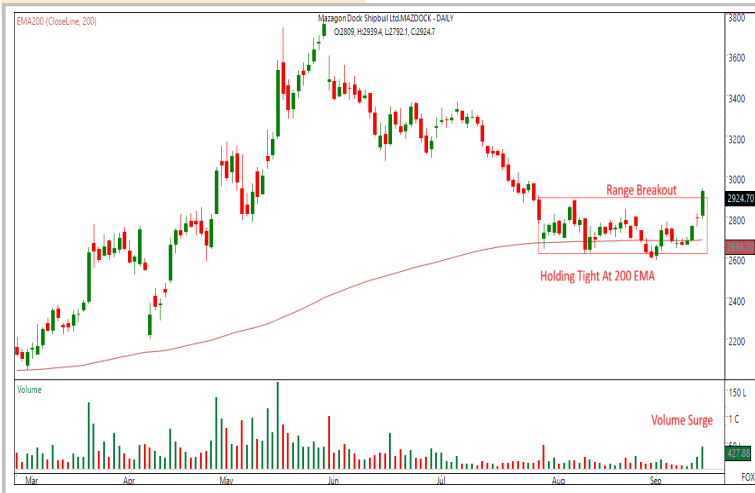
SL

2810

Target

3150

Technical Chart : Daily



- ✦ **Mazdock has staged a decisive rebound from a prolonged consolidation**, accompanied by rising volumes that indicate renewed accumulation.
- ✦ The stock has **sustained above its 50, 100 and 200 DEMAs**, reinforcing bullish momentum and confirming an upside breakout.
- ✦ **On the weekly timeframe, price action remains well-supported by a rising trendline**, further strengthening the positive structure.
- ✦ **Investors may consider initiating long positions** within the prevailing price zone.

Momentum Stocks Midcap

Name	Price	Price %
BDL	1565.90	5.69↗
BALAJITELE	119.85	4.86↗
HFCL	73.16	4.10↗
ORIENTELEC	202.00	0.86↘
LODHA	1167.90	0.99↘

Name	Price	Price %
HINDZINC	462.05	3.54↗
LUPIN	2040.00	2.62↗
INDUSTOWER	362.00	2.48↗
PNBHOUSING	831.90	2.41↗
SONACOMS	429.20	2.44↘

Range Breakout/ Breakdown

Top 5 F&O Gainers ↗

Name	Price	Price %
BDL	1565.90	5.69↗
MAZDOCK	2929.10	4.82↗
NUVAMA	6450.00	4.55↗
SUPREMEIND	4531.80	4.10↗
HFCL	73.16	4.10↗

Name	Price	Price %
JUBLFOOD	635.10	2.54↘
SONACOMS	429.20	2.44↘
OFSS	8960.00	1.94↘
BOSCHLTD	39880.00	1.91↘
ETERNAL	321.85	1.90↘

Top 5 F&O Losers ↘

Bullish Charts

Name	Price	Price %
BDL	1565.90	5.69↗
BEL	399.45	3.71↗
HAL	4744.00	3.55↗
HINDZINC	462.05	3.54↗
MOTHERSON	104.73	4.03↗

Name	Price	Price %
AUROPHARMA	1094.00	1.37↘
HINDUNILVR	2582.00	1.53↘
JUBLFOOD	635.10	2.54↘
NBCC	106.35	1.35↘
UPL	692.00	1.38↘

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
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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
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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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