

Jul 24, 2025

### Key Indices Update

Indices	Close	Change (%)
Nifty	25,219.90	0.63↑
Sensex	82,726.64	0.66↑
Midcap	59,307.10	0.34↑
Smallcap	18,893.20	0.00↓

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
31	1497/1460

### Key Data

Data	Current	Previous
Dow Jones	44,932.7	44,610.3
U.S. Dollar Index	97.13	97.46
Brent Crude (USD/BBL)	68.69	68.79
US 10Y Bond Yield (%)	4.39	4.36
India 10Y Bond Yield (%)	6.30	6.30

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	57183.75	0.75↑
NIFTYAUTO	24079.65	0.85↑
NIFTYENERG	36296.45	0.27↑
NIFTYFINSR	29187.65	0.75↑
NIFTYFMCG	55749.75	0.45↓
NIFTYIT	36804.35	0.15↓
NIFTYMEDIA	1716.45	0.99↓
NIFTYMETAL	9574.90	0.44↑
NIFTYPHARM	22426.35	0.53↑
NIFTYREALT	969.70	2.65↓

## Fundamental

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### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
CROMPTON	Consumer Goods	340	428	25.9%

\*CMP as on July 23 2025

### Top News

- ✦ **Infosys reported Q1 FY26 results. Revenue grew 4.8% YoY & 2.6% QoQ in constant currency. Operating margin stood at 20.8%.** EPS increased 8.6% YoY. Large deal TCV was \$3.8 Bn, with 55% being net new deals. Free cash flow was \$884 Mn.
- ✦ **PCBL Chemical's Q1FY26 investor update highlights: Consolidated revenue at ₹2,114 Cr, EBITDA at ₹325 Cr, and PBT at ₹120 Cr.** Carbon Black sales volume grew 2.6% QoQ to 1,54,093 MT. Specialty Black sales rose 4.5% QoQ to 16,065 MT. Aquapharm Chemical's revenue was ₹382 Cr with EBITDA of ₹50 Cr.

## Technical

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- ✦ **Nifty traded with a positive bias and gained over half a percent,** offering some relief after the recent decline.
- ✦ Following an initial uptick, the **Nifty moved in a narrow range during the first half;** however, strength in select heavyweights, particularly from the banking and financial sectors, propelled the index higher.
- ✦ As a result, it **surpassed the short-term moving average (20 DEMA)** and moved closer to the previous swing high zone near 25,250, eventually settling at the 25,219.90 level.
- ✦ **On the sectoral front, the trend remained mixed,** with auto, banking, and financials ending in the green, while realty and FMCG closed in the red.
- ✦ Amid these developments, **we maintain our cautious stance and continue to recommend a hedged approach.**
- ✦ **Stock of the day - BAJAJFINSV**

## Fundamental

### Top News

01

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02

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03

**Vedanta Ltd has been declared the 'Preferred Bidder' for the Janthakal Iron Ore Mine in Karnataka. The announcement follows an e-auction conducted by the Department of Mines & Geology. The mine covers 71.16 hectares and is at the G3 exploration level. The grant of the mining license is subject to fulfilling conditions like payments and approvals.**

04

**Maruti Suzuki India Ltd announced the introduction of 6 airbags in the XL6 model, effective July 23, 2025. This change will lead to an ex-showroom price increase of up to 0.8%.**

05

**SRF Ltd. reported strong Q1FY26 results, with revenue up 10% YoY to ₹3,819 Cr and PAT surging 71% to ₹432 Cr. The company's performance was driven by growth in the Chemicals and Performance Films & Foil businesses**

### Stock for Investment

### Crompton Greaves Consumer Electricals Ltd

Stock Symbol	CROMPTON
Sector	Consumer Goods
*CMP (₹)	340
^Target Price (₹)	428
Upside	25.9%

\*CMP as on July 23, 2025

^Time horizon - upto 11 Months

- ✦ **Crompton leads in fans (28% share) and residential pumps (27%),** with steady gains in geysers and lighting, backed by premiumisation and design innovation.
- ✦ **BGAL is scaling rapidly with 20% revenue CAGR and 44% EBIT CAGR expected over FY25-27,** driven by pan-India expansion and new category launches.
- ✦ **Lighting EBIT is rebounding post-restructuring,** supported by focus on LED, B2B commercial lighting, and a richer product mix.
- ✦ **Rural and e-commerce now contribute 12% of revenue,** leveraging over 250 rural channel partners and a strong digital supply chain.
- ✦ **Crompton's entry into rooftop solar taps into a 30%+ CAGR market,** aligning with India's clean energy goals and leveraging its solar pump expertise.
- ✦ **With profitability and market share set to rise,** Crompton trades at a reasonable **27x FY27E PE,** offering meaningful upside to our **₹428** target.

## Technical

**Reclaimed 20 DEMA but hurdle intact at 25,250. Stay selective.**

### NIFTY

25219.90 ↑ 159.00 (0.63%)

S1

25050

S2

24950

R1

25350

R2

25500

#### Technical Chart : Daily



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- ✦ **On the sectoral front, the trend remained mixed**, with auto, banking, and financials ending in the green, while realty and FMCG closed in the red.
- ✦ Amid these developments, **we maintain our cautious stance and continue to recommend a hedged approach.**

### BANKNIFTY

57210.45 ↑ 454.45 (0.80%)

S1

56900

S2

56600

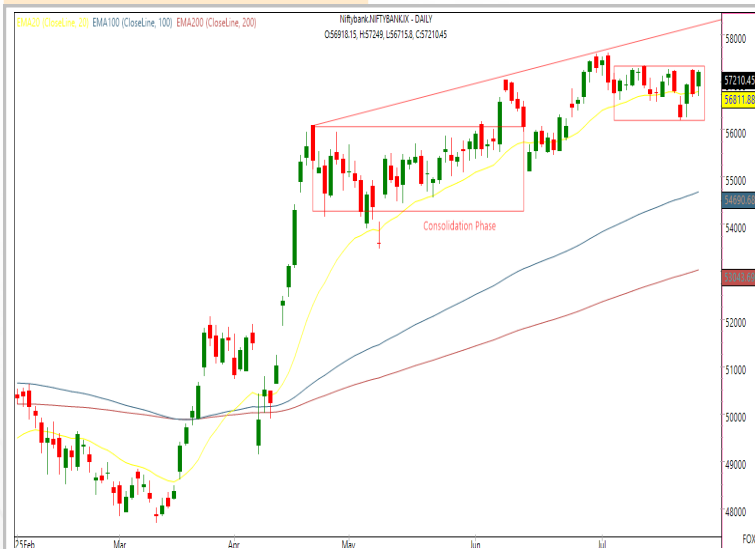
R1

57400

R2

57700

#### Technical Chart : Daily



- ✦ The **banking index rebounded following a prior decline, closing with a positive bias**, indicating sustained upward momentum.
- ✦ It **surpassed a previously declining trend line**, which has now transitioned from resistance to a strong support level.
- ✦ **Except for Canbk, all index components closed higher**, with Aubank and Bankbaroda leading the gains.
- ✦ Technically, immediate **resistance is anticipated near 57,400–57,700**, while the **56,600 zone is expected to provide near-term support** during pullbacks.

## Technical

### Stock of the day

**BAJAJFINSV**

### Recom.

**BUY**

### CMP (₹)

2060.50

### Range\*

2055-2065

### SL

2010

### Target

2160

### Technical Chart : Weekly



- ✦ **Bajajfinsv demonstrates a defined uptrend** characterized by successive higher highs and higher lows.
- ✦ Following a new peak, the stock **consolidated tightly above its prior breakout neckline**, reflecting healthy accumulation.
- ✦ It **recently rebounded from the lower consolidation band**, establishing a bullish pivot that suggests a likely continuation of the uptrend.
- ✦ This **offers a fresh opportune and accumulation** at current price levels.

### Momentum Stocks Midcap

Name	Price	Price %
KIOCL	366.00	17.80↑
GREENPANEL	317.95	8.98↑
MRPL	155.50	7.38↑
BRIGADE	1050.00	3.39↓
LODHA	1332.00	7.65↓

Name	Price	Price %
FORTIS	832.00	2.83↑
LTF	213.50	2.05↑
BAJFINANCE	968.00	1.62↑
M&MFIN	259.00	2.47↓
LODHA	1332.00	7.65↓

### Range Breakout/ Breakdown

### Top 5 F&O Gainers ↗

Name	Price	Price %
KALYANKJIL	614.50	3.62↑
IRFC	135.21	3.40↑
SONACOMS	489.00	3.39↑
MAXHEALTH	1256.00	3.05↑
FORTIS	832.00	2.83↑

Name	Price	Price %
LODHA	1332.00	7.65↓
COLPAL	2286.00	3.93↓
PRESTIGE	1743.50	2.77↓
M&MFIN	259.00	2.47↓
IEX	187.90	2.42↓

### Top 5 F&O Losers ↓

### Bullish Charts

Name	Price	Price %
DIXON	16555.00	2.75↑
FORTIS	832.00	2.83↑
INDUSTOWER	406.50	2.57↑
LTF	213.50	2.05↑
LTIM	5285.50	2.13↑

Name	Price	Price %
COLPAL	2286.00	3.93↓
JSL	676.00	1.87↓
PHOENIXLTD	1454.00	1.33↓
PNBHOUSING	1062.90	2.18↓
TATACONSUM	1064.00	1.92↓

### 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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	I/we have received any compensation for 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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