

Key Indices Update

Indices	Close	Change (%)
Nifty	23,382.60	0.70↓
Sensex	74,267.34	0.68↓
Midcap	60,827.95	1.45↓
Smallcap	17,979.80	0.88↓

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
23	1150/2202

Key Data

Data	Current	Previous
Dow Jones	50864.0	51077.4
U.S. Dollar Index	99.18	99.06
Brent Crude (USD/BBL)	94.77	93.29
US 10Y Bond Yield (%)	4.46	4.47
India 10Y Bond Yield (%)	7.03	7.00

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	53665.60	1.06↓
NIFTYAUTO	25888.30	1.71↓
NIFTYENERG	40241.90	1.56↓
NIFTYFINSR	27270.10	1.45↓
NIFTYFMCG	48262.35	2.27↓
NIFTYIT	29834.30	2.59↗
NIFTYMEDIA	1420.65	0.88↗
NIFTYMETAL	13525.95	0.63↗
NIFTYPHARM	24179.80	0.68↓
NIFTYREALT	767.05	1.98↓

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
VBL	Beverages	523	603	15.3%

*CMP as on June 01 2026

Top News

- ✦ **Wockhardt received USFDA approval for ZAYNICH, a novel antibiotic for cUTI treatment, marking the first NCE fully developed by an Indian pharma firm.** Phase 3 data showed superior efficacy (89% vs 68.4%). The drug is approved in India, with EU filing underway.
- ✦ **Persistent Systems will expand in Eastern Europe by integrating 90+ professionals from Estonia-based Concise.** New delivery centers in Tallinn and Tartu will strengthen its nearshore network, enhance AI-led transformation capabilities, and deepen relationships with enterprise mobility clients across the region.

Technical

Refer Page 03-04

- ✦ **Nifty remained under pressure on Monday** and lost over half a percent, tracking weak cues.
- ✦ **After the flat start, the Nifty drifted gradually lower as the session progressed and eventually settled near the day's low** at 23,382.60 level; down by 0.70%.
- ✦ **Indications are pointing towards more pressure in the Nifty index with immediate base around 23150-23250 zone** and its break may result in fresh fall.
- ✦ On the flip side, **23600-23800 zone may act as a hurdle** in case of rebound attempt.
- ✦ **We thus recommend continuing with "sell on rise" in the Nifty and maintaining stock-specific approach** based on the sectoral performance, while maintaining strict risk and position management.
- ✦ **Stock of the day - NMDC**

Fundamental

Top News

- 01** **Wockhardt received USFDA approval for ZAYNICH, a novel antibiotic for cUTI treatment, marking the first NCE fully developed by an Indian pharma firm.** Phase 3 data showed superior efficacy (89% vs 68.4%). The drug is approved in India, with EU filing underway.
- 02** **Persistent Systems will expand in Eastern Europe by integrating 90+ professionals from Estonia-based Concise.** New delivery centers in Tallinn and Tartu will strengthen its nearshore network, enhance AI-led transformation capabilities, and deepen relationships with enterprise mobility clients across the region.
- 03** **Tata Technologies has gained SAP PartnerEdge Sell authorization in India and the US, shifting to a solution-led model.** It will drive end-to-end SAP Cloud ERP transformation, including advisory, implementation, and value realization, while enabling AI-driven enterprise workflows using SAP Business AI and Joule.
- 04** **Suprajit Engineering’s GCM division secured new contracts in May 2026 worth \$12 million annually and \$75 million lifetime value,** including EV cable orders for Matamoros Mexico (\$5.25m/\$37m), a European luxury OEM (\$2m/\$12m), and a Japanese OEM (\$1.2m/\$6m) contracts expansion details.
- 05** **Kalpataru Projects International (KPIL) and its subsidiaries have secured orders worth ₹2,002 crore** across Power Transmission & Distribution projects overseas, Buildings & Factories projects in India, and a Railways project in India, strengthening its diversified infrastructure order book.

Stock for Investment

Varun Beverages Ltd

Stock Symbol	VBL
Sector	Beverages
*CMP (₹)	523
^Target Price (₹)	603
Upside	15.3%

- + Strong Financial & Margin Performance:** Revenue grew 18.1% YoY to ₹6,574 crore, with EBITDA up 21% and PAT rising 20.1%. Margins improved to 23.3%, supported by operating leverage, cost control, and better product mix.
- + Robust Volume Growth Across Markets :** Volumes increased 16.3% to 363.4 million cases, driven by strong India growth and higher international traction, especially in Africa, enhancing diversification and market share gains.
- + Margin Support from Mix & Cost Efficiency :** Gross margins expanded to 55.2%, aided by procurement efficiency and shift toward low/no-sugar products (63% mix). Premiumization and cost strategies helped offset inflationary pressures .
- + Outlook:** Positive long-term growth with ~21–23% CAGR estimates; strong demand visibility supports BUY rating with ₹603 target.

*CMP as on June 01, 2026

^Time horizon - upto 11 Months

Technical

Pressure to continue. Maintain “sell on rise” approach.

NIFTY
23382.60 ▼ 165.15 (0.70%)

S1	S2	R1	R2
23150	23000	23550	23750

Technical Chart : Daily



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- ✦ **Indications are pointing towards more pressure in the Nifty index with immediate base around 23150-23250 zone** and its break may result in fresh fall.
- ✦ **We thus recommend continuing with “sell on rise” in the Nifty and maintaining stock-specific approach** based on the sectoral performance, while maintaining strict risk and position management.

BANKNIFTY
53643.10 ▼ 596.10 (1.10%)

S1	S2	R1	R2
53200	52700	54100	54350

Technical Chart : Daily

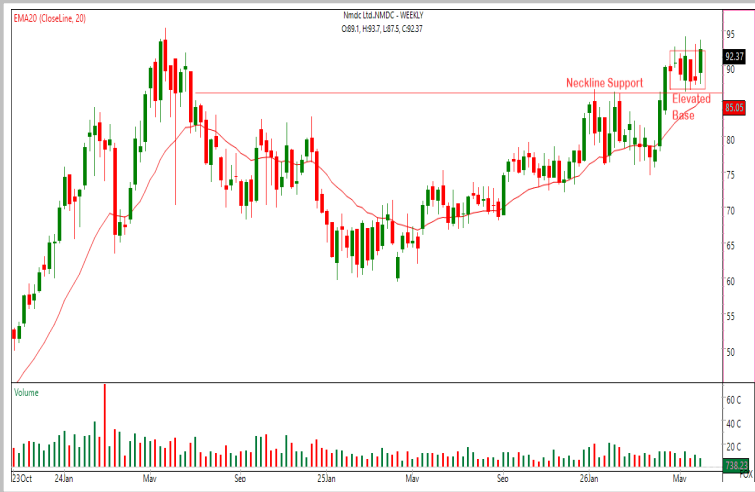


- ✦ **The Banking Index extended its corrective phase for the fourth consecutive session**, with the 20 DEMA acting as a strong near-term resistance level.
- ✦ **Despite opening on a positive note, persistent selling pressure throughout the session drove the index lower.**
- ✦ **All constituent of the index closed in negative territory**, with Union Bank and PNB emerging as the top laggards.
- ✦ **Immediate resistance is placed at 54,350**, while critical **support is seen near 52,700**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
NMDC	BUY	92.60	92-93	89	99

Technical Chart : **Weekly**



- ✦ **NMDC maintains a robust bullish structure, trading consistently above its key moving averages, reinforcing the prevailing positive trend and strong momentum profile.**
- ✦ **The recent breakout is accompanied by increased trading volumes, reflecting sustained institutional participation and accumulation at elevated levels.**
- ✦ **Momentum indicators continue to support further upside potential, provided the stock remains above its near-term support zone.**
- ✦ **Investors may consider buying the stock within the specified price range.**

Momentum Stocks Midcap	Name	Price	Price %
	NIITLTD	81.54	20.00↗
	VIPIND	330.00	10.22↗
	SAREGAMA	461.00	8.69↗
	RHIM	364.00	10.48↘
	FINCABLES	990.00	12.88↘

Range Breakout/ Breakdown	Name	Price	Price %
	NBCC	104.59	4.32↗
	TECHM	1539.50	3.75↗
	COFORGE	1459.50	2.65↗
	DABUR	425.05	4.14↘
	INOXWIND	83.92	9.78↘

Top 5 F&O Gainers ↗	Name	Price	Price %
	NMDC	93.70	6.49↗
	NBCC	104.59	4.32↗
	TECHM	1539.50	3.75↗
	INFY	1203.50	3.67↗
	LTM	4210.00	3.65↗

Top 5 F&O Losers ↘	Name	Price	Price %
	INOXWIND	83.92	9.78↘
	SUZLON	53.75	5.69↘
	POWERINDIA	36285.00	5.62↘
	IREDA	126.00	5.44↘
	LTF	271.30	5.34↘

Bullish Charts	Name	Price	Price %
	COALINDIA	472.00	3.08↗
	COFORGE	1459.50	2.65↗
	NATIONALUM	436.50	2.84↗
	OFSS	10200.00	2.37↗
	PERSISTENT	5380.00	3.58↗

Bearish Charts	Name	Price	Price %
	ADANIPOWER	233.00	4.26↘
	DABUR	425.05	4.14↘
	LODHA	890.65	5.06↘
	OBEROIRLTY	1641.10	3.87↘
	VEDL	338.00	4.14↘

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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
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	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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