

Oct 15, 2025

Key Indices Update

Indices	Close	Change (%)
Nifty	25,145.50	0.32▼
Sensex	82,029.98	0.36▼
Midcap	58,324.40	0.75▼
Smallcap	17,940.15	0.89▼

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
33	836/2266

Key Data

Data	Current	Previous
Dow Jones	46,320.4	46,197.9
U.S. Dollar Index	98.93	99.26
Brent Crude (USD/BBL)	62.27	63.56
US 10Y Bond Yield (%)	4.02	4.07
India 10Y Bond Yield (%)	6.52	6.52

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	56478.55	0.26▼
NIFTYAUTO	26621.15	0.29▼
NIFTYENERG	35014.25	0.78▼
NIFTYFINSR	28986.35	0.28▼
NIFTYFMCG	54165.35	0.57▼
NIFTYIT	35170.90	0.45▼
NIFTYMEDIA	1547.75	1.00▼
NIFTYMETAL	10094.25	1.21▼
NIFTYPHARM	22000.20	0.92▼
NIFTYREALT	888.75	0.90▼

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
PFC	Power	397	502	26.6%

*CMP as on October 14 2025

Top News

- ✦ **Bank of Maharashtra** delivered a **strong Q2 FY25 performance**, with **net profit** rising **23.09% YoY** to **₹1,633 crore**, **NIM** steady at **3.85%**, and **asset quality** improving as **Gross NPA** fell to **1.72%** and **Net NPA** to **0.18%**, supported by **robust deposit and advance growth**.
- ✦ **Sonata Software** and **adesso** have formed a **global alliance** to drive **AI-powered modernization**, accelerating **digital transformation** for enterprises through **AI-driven business optimization**, **scalable delivery frameworks**, and **robust governance**, while expanding their presence across **Europe**, **North America**, **the Middle East**, and **India**.

Technical

Refer Page 03-04

- ✦ **Nifty opened on a positive note but failed to sustain early gains**, ending marginally lower as trade-related concerns overshadowed favorable domestic cues.
- ✦ The **Nifty slipped about 0.2%**, settling at **25,145.50**, after briefly retesting the 25,300 mark.
- ✦ Technically, the **Nifty is approaching its first key support at the 20-DEMA, near 25,050**, with resilience in banking majors keeping hopes of a recovery alive.
- ✦ However, a decisive break below **this support could trigger a deeper correction toward 24,800**.
- ✦ Amid the volatility, **we continue to maintain a tactical “buy on dips” approach**, focusing on stocks showing relative strength or limited decline for long trade opportunities.
- ✦ **Stock of the day - MOTHERSON**

Fundamental

Top News

01

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02

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03

Leela Palaces Hotels & Resorts reported **Q2 FY26 revenue growth** of **11% YoY** to ₹3,334 million, with **EBITDA** rising **17%** to ₹1,607 million and **PAT** at ₹747 million. The company announced its **first international foray**, acquiring a **25% stake** in a **luxury resort** at **Dubai's Palm Jumeirah** with an **upfront investment** of ₹4,370 million.

04

LT Foods acquired **Hungary-based Global Green Europe Kft.** for **€25 million**, marking its entry into the **canned food business** and strengthening its **European footprint** through **distribution** and **manufacturing synergies**.

05

Cochin Shipyard has secured a **mega order** (valued over ₹2,000 crore) from a **European client** for **six LNG-fuelled feeder vessels**, with the **formal contract pending**.

Stock for Investment

Power Finance Corporation

Stock Symbol	PFC
Sector	Power
*CMP (₹)	397
^Target Price (₹)	502
Upside	26.6%

*CMP as on October 14, 2025

^Time horizon - upto 11 Months

- ✦ **Power Finance Corporation** is India's largest NBFC, playing a pivotal role in financing the nation's power sector, including generation, transmission, distribution, and a growing portfolio of renewable energy projects.
- ✦ The company's loan book growth is accelerating, driven by a **revival in capital expenditure** and a renewed thrust from the private sector, particularly in renewable energy, which has expanded at a remarkable 48% CAGR over the last five years.
- ✦ Profitability is expected to remain robust, with **stable Net Interest Margins (NIMs) around 3.8%** and resilient asset quality. This strong financial discipline is projected to deliver a healthy PAT CAGR of 12.3% over FY25-27E.
- ✦ As a crucial lender in India's energy transition, PFC's growth is anchored to structural, multi-decade tailwinds from the national push for renewable energy and grid modernization, ensuring a **healthy and visible disbursement pipeline**.
- ✦ Our outlook is positive, as the valuation does not fully capture the company's strategic importance and strong earnings visibility. We value PFC on a standalone basis at 0.9x FY27E Adj. BV and add the value of its stake in REC to arrive at a target price of ₹502, maintaining a **BUY** rating.

Technical

Inching towards 20 DEMA. Stay stock-specific.

NIFTY

25145.50 ▼ 81.85 (0.32%)

S1

25030

S2

24900

R1

25200

R2

25350

Technical Chart : **Daily**



- ✦ **Nifty opened on a positive note but failed to sustain early gains**, ending marginally lower as trade-related concerns overshadowed favorable domestic cues.
- ✦ Technically, the **Nifty is approaching its first key support at the 20-DEMA, near 25,050**, with resilience in banking majors keeping hopes of a recovery alive.
- ✦ However, a decisive break below **this support could trigger a deeper correction toward 24,800**.
- ✦ Amid the volatility, **we continue to maintain a tactical "buy on dips" approach**, focusing on stocks showing relative strength or limited decline for long trade opportunities.

BANKNIFTY

56496.45 ▼ 128.55 (0.23%)

S1

56200

S2

55900

R1

57000

R2

57300

Technical Chart : **Daily**



- ✦ **The Banking Index registered its first decline after three consecutive sessions of gains**, though late-session short covering limited losses.
- ✦ **The prevailing structure of higher highs and higher lows remains intact**, underscoring a sustained bullish bias, with the index holding above the 50, 100 and 200-day EMAs.
- ✦ **Momentum was mixed**, led by strength in AU Bank and Federal Bank, while Canara Bank and PNB underperformed.
- ✦ Technically, **immediate resistance lies near 57,300**, with firm **support around 55,900**.

Technical

Stock of the day

MOTHERSON

Recom.

BUY

CMP (₹)

105.05

Range*

104-106

SL

102

Target

111

Technical Chart : Daily



- ✦ **MOTHERSON price action exhibits potential for a bullish reversal**, having closed above a breakout from a declining trendline.
- ✦ **The stock remains supported above key short- to medium-term exponential moving averages (20, 50 and 100 EMA)**, signaling strengthening momentum.
- ✦ **Accompanying volume expansion reinforces price stability** and suggests continuation of the upward trend.
- ✦ **Market participants may consider accumulation within the current range**, aligning positions with the prevailing bullish trajectory and technical confirmation of sustained buying interest.

Momentum Stocks Midcap

Name	Price	Price %
SONACOMS	453.45	4.06↗
KPRMILL	1016.70	2.56↗
BALAJITELE	117.00	2.52↘
PRSMJOHNSN	147.20	2.69↘
DEEPAKFERT	1416.90	4.53↘

Top 5 F&O Gainers ↗

Name	Price	Price %
MCX	9391.50	5.08↗
SONACOMS	453.45	4.06↗
IREDA	154.50	2.95↗
ANGELONE	2388.10	2.03↗
360ONE	1122.00	1.87↗

Bullish Charts

Name	Price	Price %
ICICIGI	1865.00	1.72↗
MAXHEALTH	1159.50	1.42↗
MCX	9391.50	5.08↗
SAMMAANCAP	164.67	1.39↗
TECHM	1468.90	1.24↗

Name	Price	Price %
360ONE	1122.00	1.87↗
AUBANK	776.00	1.16↗
GLENMARK	1886.30	1.22↘
RVNL	332.15	2.06↘
INDUSTOWER	339.20	3.06↘

Range Breakout/ Breakdown

Name	Price	Price %
UNOMINDA	1180.00	4.32↘
IDEA	8.36	4.24↘
BANDHANBNK	162.65	3.46↘
DIXON	16610.00	3.40↘
SAIL	128.20	3.25↘

Top 5 F&O Losers ↘

Name	Price	Price %
GAIL	175.41	2.73↘
INDUSTOWER	339.20	3.06↘
OFSS	8924.50	2.96↘
PPLPHARMA	192.25	2.70↘
UNOMINDA	1180.00	4.32↘

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 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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