

Dec 02, 2025

Key Indices Update

Indices	Close	Change (%)
Nifty	26,175.75	0.10↓
Sensex	85,641.90	0.08↓
Midcap	61,043.40	0.00↗
Smallcap	17,874.70	0.25↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
41	1384/1728

Key Data

Data	Current	Previous
Dow Jones	47,316.7	47,584.0
U.S. Dollar Index	99.44	99.38
Brent Crude (USD/BBL)	63.19	63.14
US 10Y Bond Yield (%)	4.09	4.04
India 10Y Bond Yield (%)	6.57	6.52

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	59700.30	0.09↓
NIFTYAUTO	27983.30	0.75↗
NIFTYENERG	35546.80	0.00↗
NIFTYFINSR	30364.40	0.20↓
NIFTYFMCG	55447.75	0.27↓
NIFTYIT	37542.35	0.37↗
NIFTYMEDIA	1462.25	0.41↓
NIFTYMETAL	10349.65	0.55↗
NIFTYPHARM	22883.25	0.50↓
NIFTYREALT	893.65	1.05↓

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
INFY	IT	1,564	1,786	14.2%

*CMP as on December 01

Top News

- ✦ **Godrej Properties Ltd has emerged as the highest bidder for a premium 5-acre land parcel in Neopolis, Kokapet (Hyderabad).** It plans a luxury residential project covering about 2.5 million sq ft, with an estimated revenue potential of around ₹4,150 crore.
- ✦ **Wockhardt's New Drug Application (NDA) for Zaynich, a novel antibiotic targeting drug-resistant infections, has been accepted by the US FDA.** This is the first NDA approval for a new chemical entity from an Indian pharma company. Granted Fast Track status, Zaynich has strong potential as a future growth driver.

Technical

Refer Page 03-04

- ✦ **Nifty stayed in consolidation mode and ended almost unchanged,** pausing near record-high territory.
- ✦ On the benchmark front, the **Nifty 50 opened firmly around 26,325—marking a fresh lifetime** high amid buoyant sentiment—but experienced intraday volatility before closing near 26,175, down 0.10%.
- ✦ In case of extended consolidation, the **Nifty is expected to find support near the 26,100 zone,** with major support around the 20-DEMA, currently near 25,950.
- ✦ On the upside, a **decisive break above 26,300 could open the gates for a move towards the 26,500+ zone.**
- ✦ Meanwhile, **we advise a stock-specific trading approach,** with preference for banking, auto, and metal names, while being selective in other sectors.
- ✦ **Stock of the day - TECHM**

Fundamental

Top News

01

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02

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03

DreamFolks has acquired a 50.01% stake in Ten 11 Hospitality LLP for ₹11.46 crore, gaining control of premium railway lounges. This move strengthens its physical presence in India's travel-lounge sector, extending its footprint beyond airports.

04

Adani Green Energy Ltd has commissioned 200 MW of solar power capacity at its Khavda Renewable Energy Park (75 MW + 125 MW), raising its total operational renewable capacity to 16,929.8 MW. The new plants began commercial power generation on December 1, 2025 further strengthening the company's leadership in India's green-energy sector.

05

Brigade Enterprises inked an ₹800 crore joint-development deal for a premium 0.5 million sqft residential project on three acres in Begumpet, Hyderabad, enhancing its local presence and expected to deliver substantial revenue from this well-connected, established area.

Stock for Investment

Infosys Ltd

Stock Symbol	INFY
Sector	IT
*CMP (₹)	1,564
^Target Price (₹)	1,786
Upside	14.2%

- ✦ **Infosys, India's second-largest IT firm, posted ₹44,490 crore revenue in Q2FY26, up 7.5% YoY.** Growth was led by Financial Services, Manufacturing, Communication, and Hi-Tech, with Europe as the fastest-growing region.
- ✦ **EBIT up 8.1% to ₹9,353 cr with 21% margins;** PAT rose 13.2% to ₹7,375 cr, driven by better utilization, pricing, and efficiency.
- ✦ **Infosys won \$3.1B in large deals (67% new), including a \$1.6 B NHS deal;** active clients rose to 1,896, driven by digital transformation and AI initiatives.
- ✦ Infosys raised FY26 revenue growth guidance to 2–3% with margins at 20–22%; expects 6.2%/6.8% CAGR in revenue/EBIT over FY25–27E. **Buy rating maintained, target price ₹1,786.**

*CMP as on December 01, 2025

^Time horizon - upto 11 Months

Technical

Consolidation with positive tone. Continue with stock-specific approach.

NIFTY

26175.75 ↘ 27.20 (0.10%)

S1

26100

S2

26000

R1

26300

R2

26500

Technical Chart : **Daily**



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- ✦ On the upside, a **decisive break above 26,300 could open the gates for a move towards the 26,500+ zone**.
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BANKNIFTY

59681.35 ↘ 71.35 (0.12%)

S1

59400

S2

59150

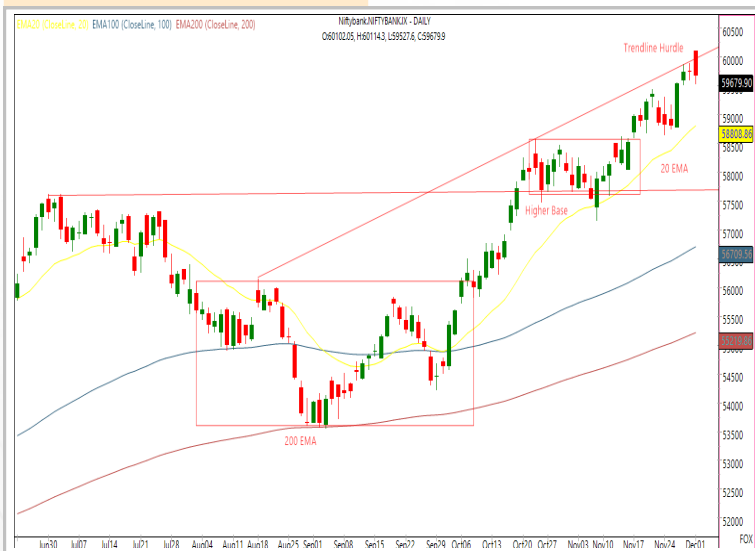
R1

60000

R2

60400

Technical Chart : **Daily**



- ✦ **The banking index experienced a volatile trading session**, relinquishing part of its recent three-day upward momentum.
- ✦ Despite opening with an upside gap and **marking a new all-time high**, the index **trended negatively throughout the session** and closed in the red.
- ✦ **The momentum remained mixed**, with Bankbaroda and KotakBank demonstrating relative strength, while IndusIndbk and Canbk showed weak momentum.
- ✦ Technically, immediate **resistance lies near 60,400**, with notable **support positioned around 59,150**.

Technical

Stock of the day

TECHM

Recom.

BUY

CMP (₹)

1529.50

Range*

1525-1530

SL

1480

Target

1620

Technical Chart : Daily



- ✦ **The stock exhibits strengthening bullish momentum**, supported by a decisive move above short-term moving averages accompanied by rising volume.
- ✦ A developing **higher-low structure** and a measured rebound from the recent consolidation zone reflect increasing buying conviction.
- ✦ The broader **technical setup indicates accumulation and improving market breadth**, reinforcing a constructive near-term outlook.
- ✦ **Long positions remain technically warranted at prevailing levels**, supported by expectations of continued upward traction.

Momentum Stocks Midcap

Name	Price	Price %
JMFINANCIL	153.85	5.85↑
CYIENT	1165.00	3.68↑
EDELWEISS	114.00	3.41↑
TEJASNET	511.00	3.40↑
TRITURBINE	527.00	1.84↓

Name	Price	Price %
PAYTM	1368.10	3.60↑
POLICYBZR	1872.00	2.92↑
KPITTECH	1257.90	2.90↑
RECLTD	357.90	0.83↓
AMBUJACEM	543.00	1.31↓

Range Breakout/ Breakdown

Top 5 F&O Gainers

Name	Price	Price %
IEX	147.00	5.54↑
TVSMOTOR	3664.00	3.75↑
CYIENT	1165.00	3.68↑
KFINTECH	1094.90	3.65↑
PAYTM	1368.10	3.60↑

Name	Price	Price %
MAXHEALTH	1130.10	2.81↓
PAGEIND	37340.00	2.56↓
KAYNES	5360.00	2.37↓
INDIGO	5770.00	2.23↓
YESBANK	22.47	2.01↓

Top 5 F&O Losers

Bullish Charts

Name	Price	Price %
HINDZINC	498.55	2.75↑
KPITTECH	1257.90	2.90↑
NAUKRI	1361.00	2.32↑
POLICYBZR	1872.00	2.92↑
ULTRACEMCO	12013.00	3.56↑

Name	Price	Price %
AMBER	7070.00	1.55↓
DELHIVERY	418.95	1.70↓
DLF	712.00	1.60↓
LODHA	1127.50	1.80↓
RBLBANK	306.60	1.86↓

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
	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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