

### Key Indices Update

Indices	Close	Change (%)
Nifty	24273.80	0.58↓
Sensex	80334.81	0.51↓
Midcap	53229.30	1.95↓
Smallcap	16183.75	1.43↓

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
25	820/2027

### Key Data

Data	Current	Previous
Dow Jones	41,349.5	40,265.5
U.S. Dollar Index	100.72	99.09
Brent Crude (USD/BBL)	63.08	65.58
US 10Y Bond Yield (%)	4.37	4.21
India 10Y Bond Yield (%)	6.33	6.37

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	54129.90	0.88↓
NIFTYAUTO	22570.50	2.35↓
NIFTYENERG	33336.30	2.09↓
NIFTYFINSR	27466.45	1.56↓
NIFTYFMCG	55855.85	1.30↓
NIFTYIT	35850.70	0.19↓
NIFTYMEDIA	1524.15	0.01↑
NIFTYMETAL	8386.10	2.58↓
NIFTYPHARM	21019.65	2.06↓
NIFTYREALT	837.20	3.23↓

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
SBIN	Banks	765	923	20.6%

\*CMP as on May 08 2025

### Top News

- ✦ **Mahindra & Mahindra Financial Services announced a rights issue of up to ₹2,996.16 Cr. The issue price is ₹194 per share, with a ratio of 1 share for every 8 held.** The record date is May 14, 2025. The issue opens May 22, 2025 and closes June 6, 2025. Listing of the new shares is expected on June 11, 2025.
- ✦ **Zydus Lifesciences has received final approval from the USFDA for Glatiramer Acetate Injection, a generic version of Copaxone®, used to treat relapsing forms of Multiple Sclerosis (MS).** The drug is a substitutable generic of Copaxone® 20 mg/ml, 40 mg/ml and will be manufactured in Europe.

## Technical

Refer Page 03-04

- ✦ **Nifty remained choppy on the weekly expiry day** and ended with a loss of half a percent.
- ✦ After a flat start, the **Nifty traded sideways before a sharp sell-off in the latter half** wiped out the gains from the previous session.
- ✦ **Most sectors, barring IT, closed in the red**, with realty, metal, and auto among the top losers.
- ✦ The broader market mirrored this trend, as the **small-cap and mid-cap indices declined by 1.5% to 2%.**
- ✦ Until the volatility, as indicated by the elevated India VIX, subsides, **we recommend maintaining a hedged strategy** to navigate the current environment, with focus on stock selection.
- ✦ **Stock of the day - HCLTECH**

## Fundamental

### Top News

**01**

**Mahindra & Mahindra Financial Services announced a rights issue of up to ₹2,996.16 Cr. The issue price is ₹194 per share, with a ratio of 1 share for every 8 held.** The record date is May 14, 2025. The issue opens May 22, 2025 and closes June 6, 2025. Listing of the new shares is expected on June 11, 2025.

**02**

**Britannia Industries announced that Mr. Varun Berry, currently Executive Vice-Chairman and Managing Director, has been designated as the Chief Executive Officer, effective May 8, 2025.** His role will be re-designated to Executive Vice-Chairman, Managing Director, and CEO.

**03**

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**04**

Union Bank of India announced its financial results for FY25. **The Board has recommended a dividend of ₹4.75 per equity share.**

**05**

**Britannia Industries announced a final dividend of ₹75 per share for FY25, to be approved at the AGM on Aug 11, 2025.** The record date for the dividend is Aug 4, 2025.

### Stock for Investment

### State Bank of India

Stock Symbol	SBIN
Sector	Banks
*CMP (₹)	765
^Target Price (₹)	923
Upside	20.6%

\*CMP as on May 08, 2025

^Time horizon - upto 11 Months

- ✦ **SBI is a leading PSU bank with an asset size of ~Rs 42.2 lakhs cr.** It has a **market share** of ~19% in **advances** and ~23% in **deposits** as on **Q4FY25**.
- ✦ During **Q4FY25**, it reported a net interest income growth of 2.7% YoY to Rs 42,775 crore, despite a marginal decline in margins on an sequential basis. **Net interest margin saw slight moderation during the quarter as NIM fell by 3 bps QoQ and 25 bps YoY basis. Advances/deposits increased by 12%/9.5% YoY.**
- ✦ The management expects that **credit growth** will be **12%-13% in FY26 slower than earlier guidance on the back of global economy uncertainty.** And they will continue to maintain their market share in deposit franchise.
- ✦ Going forward, **bank** is seeing **improvement** in **asset quality** across **segments** as all the **segments** reported **decline** in **NPA ratio**. The management remains confident about the NIMs to stay above 3% levels despite rate cutting impact.

## Technical

Index struggling for direction. Stay stock-specific.

### NIFTY

24373.80 ▼ 140.60 (0.58%)

S1

24100

S2

24000

R1

24360

R2

24450

Technical Chart : Daily



- ✦ **Nifty remained choppy on the weekly expiry day** and ended with a loss of half a percent.
- ✦ After a flat start, the **Nifty traded sideways before a sharp sell-off in the latter half** wiped out the gains from the previous day.
- ✦ **Most sectors, barring IT, closed in the red**, with realty, metal, and auto among the top losers.
- ✦ Until the volatility, as indicated by the elevated India VIX, subsides, **we recommend maintaining a hedged strategy** to navigate the current environment, with focus on stock selection.

### BANKNIFTY

54365.65 ▼ 245.25 (0.45%)

S1

53900

S2

53400

R1

54900

R2

55400

Technical Chart : Daily



- ✦ The **banking index closed the session with continued weakness**, following a brief pause in the previous trading day.
- ✦ **Most major banking stocks saw declines**, with Bank of Baroda, PNB, and Federal Bank experiencing the major losses while Canara Bank, Axis Bank, and Kotak Mahindra Bank managed to gain.
- ✦ A **breakout above** the recent high of around **55,500** would signal the **continuation of the upward rally**.
- ✦ On the downside, the index has **support in the 53,900-53,400** range, while intermediate resistance is seen in the **54,900-55,400** zone.

## Technical

### Stock of the day

**HCLTECH**

### Recom.

**BUY**

### CMP (₹)

1580.70

### Range\*

1578-1582

### SL

1530

### Target

1680

### Technical Chart : Daily



- ✦ **The IT pack is showing notable resilience** against the boarder market volatility, with **Hcltech maintaining the similar structure.**
- ✦ The stock **has formed a small base** above its short term moving average and gap support.
- ✦ The **recent recovery after retesting its 200 WEMA resulted into a descending trendline breakout**, adding further confirmation to the positive bias.
- ✦ **Traders can consider longs** in the mentioned range.

### Momentum Stocks Midcap

Name	Price	Price %
KPRMILL	1179.00	7.07↗
SYMPHONY	1275.00	6.26↗
VARROC	460.00	4.15↗
SUVENPHAR	1059.50	2.05↘
BLUESTARCO	1595.00	4.93↘

### Top 5 F&O Gainers ↗

Name	Price	Price %
CANBK	95.13	1.56↗
COFORGE	7689.00	1.17↗
AXISBANK	1170.00	0.75↗
BRITANNIA	5382.50	0.59↗
LTIM	4586.00	0.59↗

### Bullish Charts

Name	Price	Price %
AUBANK	688.00	0.06↗
HCLTECH	1572.10	0.56↗
KOTAKBANK	2106.20	0.54↗
TATAMOTORS	680.40	0.01↗
TITAN	3345.00	0.18↗

Name	Price	Price %
VBL	487.25	4.85↘
DEEPAKNTR	1895.70	4.57↘
NHPC	79.65	4.51↘
DLF	650.00	4.31↘
INDIGO	5080.50	4.08↘

### Range Breakout/ Breakdown

Name	Price	Price %
UPL	646.05	6.10↘
TORNTPOWER	1417.90	5.59↘
JUBLFOOD	668.35	5.47↘
GODREJPROP	2019.00	5.12↘
RECLTD	389.90	5.12↘

### Top 5 F&O Losers ↘

Name	Price	Price %
GODREJPROP	2019.00	-5.12↘
INOXWIND	159.77	-4.93↘
PAYTM	829.20	-5.07↘
RECLTD	389.90	-5.12↘
VBL	487.25	-4.85↘

### 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 been engaged in market making activity for the subject company?		No

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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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