

### Key Indices Update

Indices	Close	Change (%)
Nifty	23,547.75	1.50↓
Sensex	74,775.74	1.44↓
Midcap	61,723.80	1.33↓
Smallcap	18,138.80	0.85↓

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
24	1145/2171

### Key Data

Data	Current	Previous
Dow Jones	51077.4	50644.4
U.S. Dollar Index	99.06	98.97
Brent Crude (USD/BBL)	93.29	92.32
US 10Y Bond Yield (%)	4.47	4.44
India 10Y Bond Yield (%)	7.00	6.98

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	54354.30	0.91↓
NIFTYAUTO	26496.70	1.37↓
NIFTYENERG	40895.30	1.54↓
NIFTYFINSR	27742.85	1.30↓
NIFTYFMCG	49578.35	1.12↓
NIFTYIT	29020.35	0.39↗
NIFTYMEDIA	1406.05	0.78↓
NIFTYMETAL	13490.65	1.66↓
NIFTYPHARM	24419.45	1.20↓
NIFTYREALT	784.35	0.03↓

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
RATEGAIN	IT	743	906	21.9%

\*CMP as on May 29 2026

### Top News

- ✦ **Power Grid Corporation acquired Tumkur II RE Transmission (TRET), an SPV for a 2.7 GW renewable integration project in Karnataka, under TBCB.** The project includes a 400 kV transmission line and substation upgrades, to be executed on a BOOT basis.
- ✦ **Lupin received USFDA approval for its generic colonoscopy prep tablets, bioequivalent to Sutab.** As the exclusive first-to-file, it gains 180-day market exclusivity. The product, manufactured in Nagpur, targets a U.S. market with annual sales of \$132.8 million.

## Technical

Refer Page 03-04

- ✦ **Nifty witnessed a sharp bout of volatility in the final hour of trade on Friday,** with benchmark indices erasing most of their intraday gains amid heavy institutional selling.
- ✦ After a steady start, **the Nifty traded in a narrow range for most of the session;** however, intense selling pressure emerged in the last 30 minutes, dragging the index sharply lower before it managed a partial recovery.
- ✦ **Sectoral participation also turned negative after the sharp sell-off** wherein metal, energy and auto were among the top losers while IT ended with modest gains.
- ✦ **Technically, the sharp fall in Nifty has completely changed the structure,** with index again inching towards the recent swing low i.e. 23,250 level.
- ✦ **We suggest maintaining cautious undertone and prefer light positions** until we see further clarity.
- ✦ **Stock of the day - LT**

# Fundamental

## Top News

- 01** **Power Grid Corporation acquired Tumkur II RE Transmission (TRET), an SPV for a 2.7 GW renewable integration project in Karnataka, under TBCB.** The project includes a 400 kV transmission line and substation upgrades, to be executed on a BOOT basis.
- 02** **Lupin received USFDA approval for its generic colonoscopy prep tablets, bioequivalent to Sutab. As the exclusive first-to-file, it gains 180-day market exclusivity.** The product, manufactured in Nagpur, targets a U.S. market with annual sales of \$132.8 million.
- 03** **Dalmia Cement acquired cement assets from Jaiprakash Associates across MP and UP, adding 5.2 MnTPA capacity.** Post-acquisition, total cement capacity rises to 54.7 MnTPA. The deal was executed via a business transfer agreement with JAL and Adani Infra.
- 04** **NHPC raised ₹2,000 crore via private placement of 15-year bonds at a 7.67% coupon rate.** The issue comprised 2,00,000 unsecured, non-convertible bonds of ₹1 lakh each, maturing in 2041.
- 05** **PNC Infratech emerged as L1 bidder for a ₹302.44 crore EPC project at Pantnagar Airport, Uttarakhand.** The project includes terminal, airside infrastructure, MEP, IT, and security systems, along with runway and allied works, to be completed within 24 months.

### Stock for Investment

### RateGain Travel Technologies Ltd

Stock	RATEGAIN
Sector	IT
*CMP (₹)	743
^Target Price (₹)	906
Upside	21.9%

- Strong Growth Momentum:** Revenue growth driven by SaaS expansion, led by DaaS and Distribution segments, supported by global travel recovery and rising digital adoption.
- Diversified Business Model:** Balanced contribution from DaaS, Distribution, and Martech with strong cross-selling, improving client wallet share and revenue stability.
- Margins & Strategy:** Gradual margin expansion supported by operating leverage, despite continued investments in AI, product innovation, and global expansion.
- Outlook & Recommendation:** Strong FY27 outlook with solid pipeline and SaaS growth. BUY with a target price of ₹906, though risks include travel cyclicality, competition, and currency volatility.

\*CMP as on May 29, 2026

^Time horizon - upto 11 Months

# Technical

**Derailed recovery. Maintain caution.**

NIFTY
23547.75 $\downarrow$ 359.40 (1.50%)

S1	S2	R1	R2
23400	23150	23850	24000

Technical Chart : Daily



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- ✦ **Technically, the sharp fall in Nifty has completely changed the structure**, with index again inching towards the recent swing low i.e. 23,250 level.
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BANKNIFTY
54239.20 $\downarrow$ 614.65 (1.12%)

S1	S2	R1	R2
53700	53100	54700	55300

Technical Chart : Daily

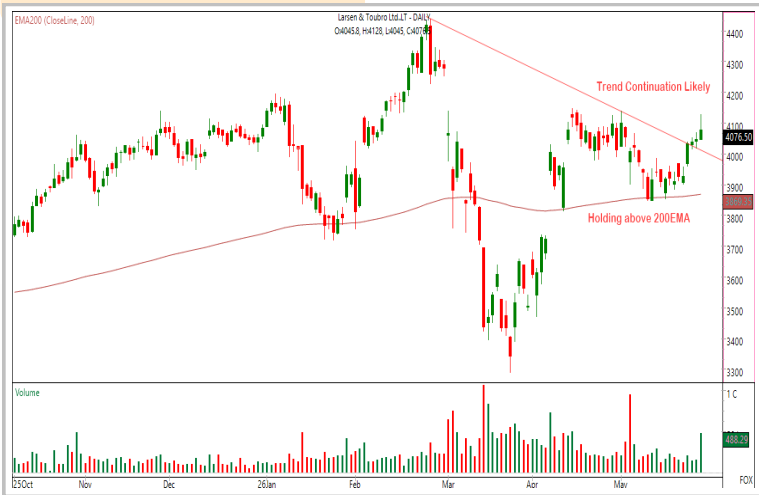


- ✦ **The Banking Index extended its decline for a third consecutive session**, breaching the 50 DEMA, indicating sustained bearish sentiment.
- ✦ **Despite opening on a positive note, intensified selling pressure during the latter half of the session** erased all intraday gains.
- ✦ **Except Yes Bank, all other banking constituents closed lower**, with AU Small Finance Bank and IndusInd Bank leading the decline.
- ✦ **Immediate resistance is placed at 55,300**, while key support is positioned near 53,100.

**Technical**

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>LT</b>	<b>BUY</b>	4076.5	4072-4078	3950	4320

Technical Chart : Daily



- ✦ **The stock continues showing strong bullish momentum**, with price action sustaining above key moving averages, indicating improving strength and sustained upward bias.
- ✦ **A decisive breakout above the declining trend line, supported by rising volumes**, reflects renewed accumulation and strengthening investor participation at breakout levels.
- ✦ The prevailing **technical structure remains constructive as long as the stock holds above support zone**.
- ✦ **Investors may consider accumulating the stock** within the range.

Momentum Stocks Midcap	Name	Price	Price %
	MOTHERSON	151.01	6.04↗
	TEJASNET	522.80	5.78↗
	SUVEN	280.00	4.81↗
	PRAJIND	355.00	7.50↘
	NATCOPHARM	1007.00	14.36↘

Range Breakout/ Breakdown	Name	Price	Price %
	HYUNDAI	1990.00	3.99↗
	YESBANK	23.20	1.93↗
	BLUESTARCO	1598.00	3.57↘
	LICHSGFIN	533.00	4.21↘
	BDL	1215.00	5.24↘

Top 5 F&O Gainers ↗	Name	Price	Price %
	MOTHERSON	151.01	6.04↗
	HYUNDAI	1990.00	3.99↗
	IREDA	135.39	3.99↗
	GMRAIRPORT	100.99	3.22↗
	SAMMAANCAP	177.75	2.56↗

Top 5 F&O Losers ↘	Name	Price	Price %
	MCX	2939.00	6.95↘
	BDL	1215.00	5.24↘
	SWIGGY	257.50	4.86↘
	NMDC	88.32	4.29↘
	ASHOKLEY	156.65	4.26↘

Bullish Charts	Name	Price	Price %
	BOSCHLTD	36855.00	2.28↗
	LODHA	945.00	2.31↗
	LTM	4079.80	2.29↗
	NBCC	101.16	2.08↗
	POWERINDIA	38340.00	2.10↗

Bearish Charts	Name	Price	Price %
	BLUESTARCO	1598.00	3.57↘
	GLENMARK	2293.00	3.85↘
	LICHSGFIN	533.00	4.21↘
	POLICYBZR	1716.00	3.85↘
	POWERGRID	287.70	4.15↘

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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
	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).

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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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