

Key Indices Update

Indices	Close	Change (%)
Nifty	24,716.60	0.14↓
Sensex	81,373.75	0.09↓
Midcap	57,775.55	0.62↑
Smallcap	17,095.55	1.19↑

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
29	1529/1402

Key Data

Data	Current	Previous
Dow Jones	42,235.1	42,134.0
U.S. Dollar Index	98.77	99.17
Brent Crude (USD/BBL)	65.23	63.23
US 10Y Bond Yield (%)	4.45	4.43
India 10Y Bond Yield (%)	6.28	6.25

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55862.05	0.20↑
NIFTYAUTO	23297.70	0.12↓
NIFTYENERG	35902.00	0.06↑
NIFTYFINSR	28395.90	0.20↓
NIFTYFMCG	55658.95	0.68↑
NIFTYIT	37030.90	0.78↓
NIFTYMEDIA	1715.10	0.22↑
NIFTYMETAL	9129.60	0.69↓
NIFTYPHARM	21390.75	0.24↓
NIFTYREALT	970.75	2.25↑

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
HDFCLIFE	Life Insurance	765	870	13.7%

*CMP as on June 02 2025

Top News

- ✦ **NMDC Ltd reported provisional iron ore production & sales data for May 2025. Total production for May'25 was 4.43 MT, sales at 4.34 MT.** Cumulative production for FY25-26 (upto May'25) reached 8.43 MT, with sales at 7.94 MT.
- ✦ **Advanta Seeds, part of the UPL Group, has acquired key corn assets from K-Adriatica.** This includes temperate corn breeding germplasm, a pipeline of corn hybrids, and a diverse corn product portfolio. This move aims to strengthen Advanta's presence in the European corn market.

Technical

Refer Page 03-04

- ✦ **Nifty started the week on a volatile note and ended almost flat,** continuing its consolidation phase.
- ✦ **It initially opened with a downtick;** however, **strength in select heavyweights followed by a gradual recovery** in other sectors helped pare the losses.
- ✦ **Meanwhile, a mixed trend across sectors kept traders active,** with realty and FMCG emerging as gainers, while metal and IT closed in the red.
- ✦ **On the index front, Nifty's rebound after an intraday dip below its short-term moving average (20 DEMA)** indicates that the bulls are not ready to loosen their grip, keeping hopes of a recovery alive.
- ✦ **Amidst all this, buoyancy in select themes and the broader market is offering ample trading opportunities,** so participants should remain focused accordingly.
- ✦ **Stock of the day - GLENMARK**

Fundamental

Top News

01

Advanta Seeds, part of the UPL Group, has acquired key corn assets from K-Adriatica. This includes temperate corn breeding germplasm, a pipeline of corn hybrids, and a diverse corn product portfolio. This move aims to strengthen Advanta's presence in the European corn market.

02

Nitin Spinners Ltd. has announced the acquisition of CGE Hybrid Energy Private Limited. The acquisition aims to enhance the renewable power supply by 18 MW for its plants in Rajasthan. The deal, involving a 18.12% equity stake and cost of acquisition is ₹171,363,630.

03

Oil India Ltd. (OIL) announced the commencement of gas production from the Bakhritibba Discovered Small Field (DSF) block in Rajasthan, effective June 1, 2025. This marks a significant milestone for the company, especially considering the challenging desert conditions of the Jaisalmer district.

04

SML Isuzu sales for May 2025 released show cargo vehicle sales increased by 29.9% YoY, while passenger vehicle sales decreased by 9.2%. Total sales for May were down 1.3% YoY. For April-May 2025-26, total sales increased by 16.6% YoY.

05

NMDC Ltd reported provisional iron ore production & sales data for May 2025. Total production for May'25 was 4.43 MT, sales at 4.34 MT. Cumulative production for FY25-26 (upto May'25) reached 8.43 MT, with sales at 7.94 MT.

Stock for Investment

HDFC Life Insurance Company Ltd

Stock Symbol	HDFCLIFE
Sector	Life Insurance
*CMP (₹)	765
^Target Price (₹)	870
Upside	13.7%

*CMP as on June 02, 2025

^Time horizon - upto 11 Months

- ✦ HDFC Life has the **highest margins in the industry**, with a **Value of New Business (VNB) margin of 26.6%**, driven by its **high-protection business**, which gives it a valuation premium over peers.
- ✦ Recent **regulatory uncertainties led to a slight decline in margins**, but with most hurdles now behind, **new product launches** and strategic initiatives are expected to drive a **17.3% Embedded Value (EV) CAGR over FY24-27E**.
- ✦ Tier 2/3 markets now contribute **65% to Annualized Premium Equivalent (APE) and 75% to New Business Operating Profit (NOP)**, making them a **key driver for long-term growth and profitability**.
- ✦ Strong **bancassurance partnerships with HDFC Bank and others**, along with **600 branches and 2.4 lakh agents**, are fueling **customer acquisition, retention, and digital expansion**.
- ✦ With possibility of **premium valuations set to recover**, HDFC Life, trading at **2.6x FY27E EV**, remains a **high-potential investment with a target price of ₹870**, implying a strong upside.

Technical

Consolidation to continue. Focus on themes showing resilience.

NIFTY

24716.60 ▼ 34.10 (0.14%)

S1

24500

S2

24400

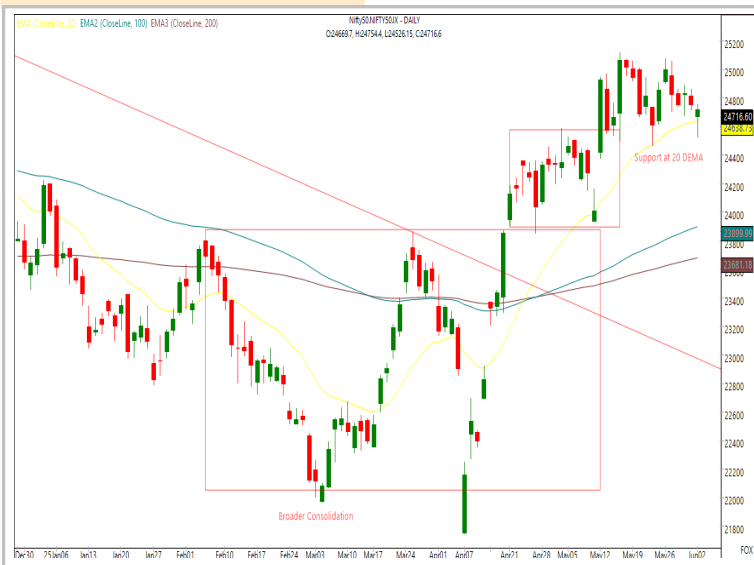
R1

24800

R2

25000

Technical Chart : **Daily**



- ✦ **Nifty started the week on a volatile note and ended almost flat**, continuing its consolidation phase.
- ✦ It **initially opened with a downtick**; however, **strength in select heavyweights followed by a gradual recovery** in other sectors helped pare the losses.
- ✦ Meanwhile, **a mixed trend across sectors kept traders active**, with realty and FMCG emerging as gainers, while metal and IT closed in the red.
- ✦ Amidst all this, **buoyancy in select themes and the broader market is offering ample trading opportunities**, so participants should remain focused accordingly.

BANKNIFTY

55903.40 ▲ 153.70 (0.28%)

S1

55500

S2

55200

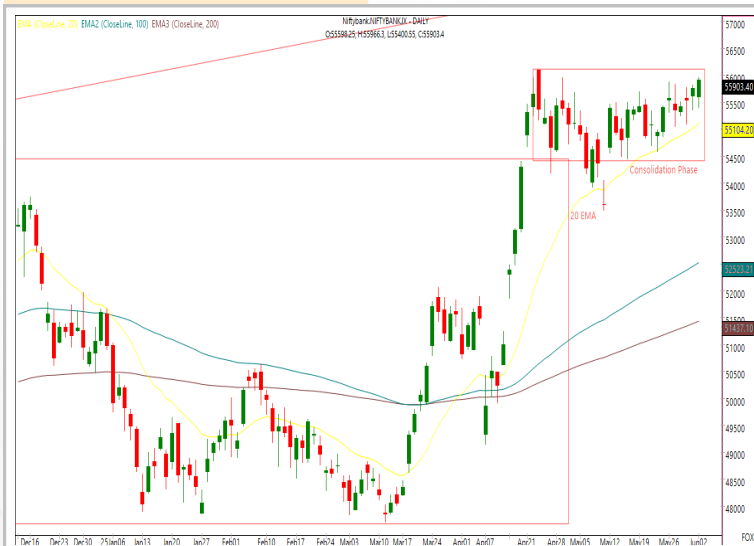
R1

56100

R2

56500

Technical Chart : **Daily**



- ✦ The banking **index maintained relative strength, closing with modest gains**.
- ✦ This broad-based resilience saw **most banking stocks trading positively**, with Aubank, PNB, Bank of Baroda, and Federal Bank emerging as top gainers.
- ✦ However, until a confirmed breakout occurs, **traders should exercise caution and avoid premature entries**.
- ✦ On the technical front, **56,100 remains a key resistance level**, while **support has shifted higher to the 55,000 mark**, indicating a firmer base.

Technical

Stock of the day

GLENMARK

Recom.

BUY

CMP (₹)

1497.50

Range*

1495-1500

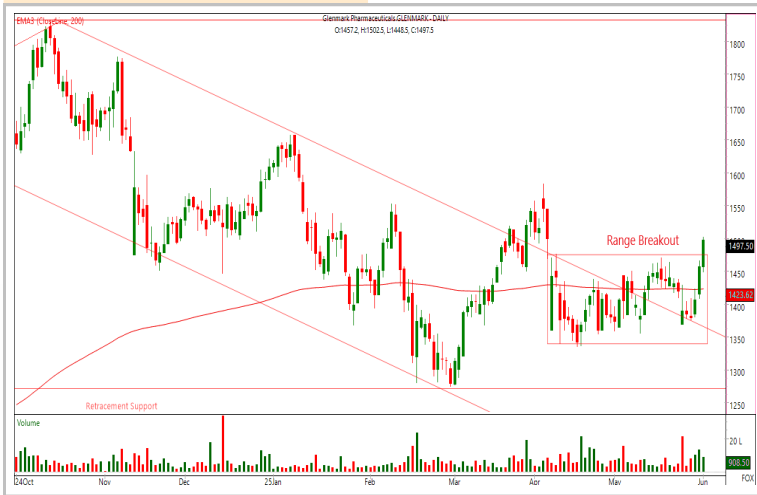
SL

1445

Target

1590

Technical Chart : Daily



- ✦ The stock has **given a breakout from a broader consolidation**, after trading for nearly two months within that range.
- ✦ Additionally, it has **recaptured its short to long term key moving averages**, which reinforces the positive momentum.
- ✦ The recovery led by formation of subsequent **bullish candles with notable rise in volumes suggests buying interest from lower levels**.
- ✦ **One can consider taking long position at the mentioned levels.**

Momentum Stocks Midcap

Name	Price	Price %
SWSOLAR	306.00	8.36↑
KARURVYSYA	238.46	7.56↑
BRIGADE	1176.00	7.46↑
SPARC	198.00	6.94↑
EASEMYTRIP	11.01	1.87↓

Name	Price	Price %
YESBANK	23.22	8.10↑
INDIANB	643.90	4.43↑
AUBANK	720.95	4.03↑
GLENMARK	1499.00	2.88↑
JSWSTEEL	978.80	1.48↓

Range Breakout/ Breakdown

Top 5 F&O Gainers ↑

Name	Price	Price %
CDSL	1679.00	9.76↑
YESBANK	23.22	8.10↑
PRESTIGE	1538.00	4.87↑
CAMS	4144.00	4.62↑
INDIANB	643.90	4.43↑

Name	Price	Price %
INOXWIND	185.09	5.08↓
NYKAA	194.00	4.56↓
MAZDOCK	3379.40	2.84↓
KAYNES	5818.50	2.70↓
MPHASIS	2494.80	2.50↓

Top 5 F&O Losers ↓

Bullish Charts

Name	Price	Price %
AUBANK	720.95	4.03↑
CAMS	4144.00	4.62↑
CDSL	1679.00	9.76↑
PNBHousing	1075.00	2.88↑
YESBANK	23.22	8.10↑

Name	Price	Price %
JSWSTEEL	978.80	1.48↓
KAYNES	5818.50	2.70↓
MANKIND	2411.30	2.29↓
MAZDOCK	3379.40	2.84↓
NYKAA	194.00	4.56↓

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
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	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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