

Key Indices Update

Indices	Close	Change (%)
Nifty	24414.40	0.14↗
Sensex	80746.78	0.13↗
Midcap	54287.75	1.59↗
Smallcap	16417.95	1.38↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
31	1772/1049

Key Data

Data	Current	Previous
Dow Jones	41,210.50	40,265.5
U.S. Dollar Index	99.83	99.09
Brent Crude (USD/BBL)	61.30	65.58
US 10Y Bond Yield (%)	4.28	4.21
India 10Y Bond Yield (%)	6.33	6.37

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	54632.95	0.67↗
NIFTYAUTO	23070.25	1.46↗
NIFTYENERG	34076.45	0.90↗
NIFTYFINSR	27905.65	0.97↗
NIFTYFMCG	56515.85	0.65↘
NIFTYIT	35931.00	0.17↗
NIFTYMEDIA	1521.50	0.90↗
NIFTYMETAL	8600.20	0.89↗
NIFTYPHARM	21461.80	0.34↘
NIFTYREALT	865.45	1.15↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
Reliance	Oil & Gas	1,406	1,563	11.2%

*CMP as on May 07 2025

Top News

- ✦ **Lupin Ltd.** has announced the **launch of Eslicarbazepine Acetate Tablets in the U.S. market** in strengths of 200 mg, 400 mg, 600 mg, and 800 mg, **following the approval** of its Abbreviated New Drug Application (ANDA) by the U.S. Food and Drug Administration (FDA). The company is eligible for 180-day shared generic exclusivity.
- ✦ **Kaynes Technology India Ltd.** is set **to acquire a 100% stake in August Electronics Inc.** through a share purchase transaction **valued at CAD 57 million.**

Technical

Refer Page 03-04

- ✦ **Nifty remained volatile but managed to close slightly in the green** amid mixed signals.
- ✦ Geopolitical tensions, following **India's military response to a terrorist attack, triggered a gap-down opening.**
- ✦ Sector-wise, the trend was mixed—**auto, realty, and metal sectors posted gains**, while **pharma and FMCG ended in the red.**
- ✦ **All eyes are now on the US Fed**, and markets are likely to react to the FOMC meeting outcome and commentary in early trades.
- ✦ On the index front, **Nifty is attempting to hold the 24,100 level**; a breach could lead to further **downside towards 23,800.**
- ✦ **Stock of the day - TATASTEEL**

Fundamental

Top News

01

Lupin Ltd. has announced the **launch of Eslicarbazepine Acetate Tablets in the U.S. market** in strengths of 200 mg, 400 mg, 600 mg, and 800 mg, **following the approval** of its Abbreviated New Drug Application (ANDA) by the U.S. Food and Drug Administration (FDA). The company is eligible for 180-day shared generic exclusivity.

02

Kaynes Technology India Ltd. is set **to acquire a 100% stake in August Electronics Inc.** through a share purchase transaction **valued at CAD 57 million**.

03

NLC India has **formed a Joint Venture**, NIRC Assam Renewables Limited, with Assam Power Distribution Company Limited (APDCL). NLC India Renewables Limited, a subsidiary of NLC India, **holds a 51% stake**. The JV aims **to develop and implement green energy projects**, supporting Assam's transition to sustainable power sources.

04

Nazara Technologies Ltd's Resolution Plan for **acquiring Smaaash Entertainment Private Limited** has been **approved by the National Company Law Tribunal (NCLT)**, Mumbai.

05

Coal India Ltd reported a **12% year-on-year rise in Q4 net profit to ₹9,604 crore**, despite a 1% drop in revenue to ₹37,825 crore. EBITDA grew 3.5% to ₹11,790 crore, with **margins improving to 31.2%**.

Stock for Investment

Reliance Industries Ltd

Stock Symbol	Reliance
Sector	Oil & Gas
*CMP (₹)	1,406
^Target Price	1,563
Upside	11.2%

*CMP as on May 07, 2025

^Time horizon - upto 11 Months

- ✦ Reliance Industries Limited (RIL) is one of India's **largest conglomerates**, with operations spanning **petrochemicals, refining, oil & gas, retail, and telecommunications**.
- ✦ **RIL reported consolidated net revenue of ₹2,64,573 crore for Q4FY25, up 9.9% YoY and 8.5% QoQ**, supported by broad-based recovery across most segments. EBITDA margins remained stable, and PAT rose 6.1% YoY to ₹22,434 crore, aided by improved cost efficiencies.
- ✦ **Jio's ARPU grew 1.4% QoQ and 13.5% YoY, with 6.1 million net customer additions and EBITDA margins near 50%. Reliance Retail's revenue increased 16.3% YoY**, driven by higher productivity, customer engagement, and the addition of 238 new stores.
- ✦ **The media business, led by JioStar, is emerging as a growth pillar, while O2C revenue declined 10% YoY but improved 5% QoQ with resilient margins. The New Energy segment is gaining traction**, highlighted by a 1GW solar module facility and aggressive investments in clean energy technologies.
- ✦ Based on these assumptions, **Reliance's revenue/EBITDA** is expected to grow at a CAGR of **10%/15.1% over FY25-27E**, driven by strong retail, digital, and new energy momentum. Maintain **BUY** rating with a target price of **₹1,563**.

Technical

Volatility to stay. Maintain cautious stance and avoid aggressive bets.

NIFTY

24414.40 ↑ 34.80 (0.14%)

S1

24250

S2

24100

R1

24500

R2

24600

Technical Chart : **Daily**



- ✦ **Nifty remained volatile but managed to close slightly in the green** amid mixed signals.
- ✦ Geopolitical tensions, following **India's military response to a terrorist attack**, triggered a gap-down opening.
- ✦ Sector-wise, the trend was mixed—**auto, realty, and metal sectors posted gains**, while **pharma and FMCG ended in the red**.
- ✦ On the index front, **Nifty is attempting to hold the 24,100 level**; a breach could lead to further downside towards 23,800.

BANKNIFTY

54610.90 ↑ 339.50 (0.63%)

S1

54200

S2

53900

R1

55000

R2

55400

Technical Chart : **Daily**



- ✦ The **banking index recovered from its previous session's losses**, gaining 0.63%.
- ✦ **Most of the major banks saw positive gains, with private banking giants leading the charge**, although PNB and IndusInd Bank witnessed profit booking.
- ✦ **The index bounced back from the support level of its consolidation breakout**, limiting further profit-taking.
- ✦ **Maintaining above this level is critical** for the uptrend to remain continue.
- ✦ In terms of levels, **support will remain at 54,200-53,900**, while the immediate **resistance on the upside is at 55,000-55,400**.

Technical

Stock of the day

TATASTEEL

Recom.

BUY

CMP (₹)

146

Range*

144-146

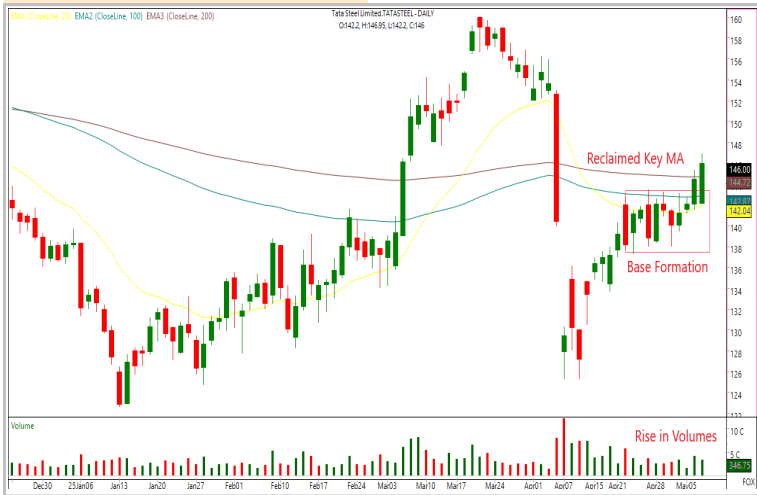
SL

141

Target

153

Technical Chart : Weekly



- ✦ **After experiencing significant correction from its recent swing high**, the stock **found support** by forming a double bottom formation.
- ✦ It has formed a **strong base near its medium to long term moving average** creating a fresh pivot.
- ✦ **The volumes have been robust** during this rebound suggesting buying interest from lower levels.
- ✦ **We expect this recovery to strengthen further** and hence longs can be created in the mentioned range.

Momentum Stocks Midcap

Name	Price	Price %
WELSPUNLIV	136.20	13.04%
CCL	773.00	11.31%
KPRMILL	1107.00	8.63%
HUDCO	214.00	1.81%
SUVENPHAR	1088.80	2.77%

Top 5 F&O Gainers

Name	Price	Price %
PEL	1039.15	7.93%
IIFL	370.00	7.45%
PAYTM	873.40	7.19%
BSE	6670.00	6.81%
AARTIIND	458.50	5.33%

Bullish Charts

Name	Price	Price %
BSE	6670.00	6.81%
KEI	3296.10	3.20%
MOTHERSON	142.50	5.19%
MRF	140610.00	4.16%
SRF	3050.80	4.19%

Name	Price	Price %
NIFTYAUTO	23070.25	1.46%
NIFTYREALT	865.45	1.15%
NIFTYFINSR	27905.65	0.97%
NIFTYPHARM	21461.80	0.34%
NIFTYFMCG	56515.85	0.65%

Range Breakout/ Breakdown

Name	Price	Price %
ASIANPAINT	2322.00	3.97%
ADANIENSOL	875.20	3.55%
CHAMBLFERT	708.00	2.57%
SUNPHARMA	1780.90	2.10%
HUDCO	214.00	1.81%

Top 5 F&O Losers

Name	Price	Price %
BAJAJ-AUTO	7845.00	1.26%
HUDCO	214.00	1.81%
INDIANB	558.00	0.61%
PATANJALI	1827.00	1.28%
SUNPHARMA	1780.90	2.10%

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
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	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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