

Jun 23, 2025

Key Indices Update

Indices	Close	Change (%)
Nifty	25,112.40	1.29%
Sensex	82,408.17	1.29%
Midcap	57,995.50	1.46%
Smallcap	18,194.20	1.01%

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
36	1912/963

Key Data

Data	Current	Previous
Dow Jones	42,022.1	42,310.2
U.S. Dollar Index	99.08	98.61
Brent Crude (USD/BBL)	78.70	77.23
US 10Y Bond Yield (%)	4.41	4.39
India 10Y Bond Yield (%)	6.38	6.36

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	56215.35	1.15%
NIFTYAUTO	23650.65	0.92%
NIFTYENERG	35552.20	0.79%
NIFTYFINSR	28619.80	1.33%
NIFTYFMCG	54519.40	0.43%
NIFTYIT	38909.50	0.63%
NIFTYMEDIA	1676.90	0.48%
NIFTYMETAL	9131.55	1.01%
NIFTYPHARM	21584.30	0.66%
NIFTYREALT	1012.05	1.94%

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
ITC	FMCG	417	548	31.3%

*CMP as on June 20 2025

Top News

- ✦ **Granules India announced that its Bonthapally facility completed a US FDA inspection with one observation. The inspection took place from June 16-20, 2025.** The Bonthapally site is a major API manufacturing plant, producing Paracetamol, Metformin, and Guaifenesin.
- ✦ **Hindustan Aeronautics Ltd secured the winning bid for tech transfer of ISRO's Small Satellite Launch Vehicle (SSLV).** The deal encompasses design, manufacturing, quality control, integration, launch operations, and post-flight analysis documentation, along with training. HAL will handle the mass production of SSLV to meet global demand.

Technical

Refer Page 03-04

- ✦ **Nifty showed strength and gained over a percent** after three sessions of lackluster movement.
- ✦ Following an initial uptick, **the Nifty gradually moved higher, surpassing the key hurdle at 25,000** and closing near the day's high at 25,112.
- ✦ **All key sectors participated in the rally**, with realty, financials, and metals emerging as top gainers.
- ✦ **The outlook remains positive, and a decisive move above 25,200 on the Nifty would signal the end of the ongoing 5-week consolidation** phase and open the path toward the 25,600-25,800 zone.
- ✦ **We maintain our positive yet cautious stance** and advise focusing on stock selection, particularly in line with sectoral trends.
- ✦ **Stock of the day - KOTAKBANK**

Fundamental

Top News

01

Granules India announced that its Bonthapally facility completed a US FDA inspection with one observation. The inspection took place from June 16-20, 2025. The Bonthapally site is a major API manufacturing plant, producing Paracetamol, Metformin, and Guaifenesin.

02

LT Foods Ltd: US DoC imposed a 340.27% CVD on Ecopure's organic soybean meal exports to the US, following an administrative review. Ecopure, a subsidiary, is reviewing legal options. The financial impact is yet to be determined.

03

Datamatics Global Services Ltd. has acquired the remaining 20% equity stake in Dextara Digital Private Limited (Dextara Datamatics) on June 20, 2025. This makes Dextara Datamatics a wholly-owned subsidiary. The acquisition aligns with Datamatics' growth strategy focusing on hyper-scalers in the Salesforce domain.

04

TCS announced the launch of three new hubs in Europe to accelerate Software-Defined Vehicle (SDV) innovation. New Automotive Delivery Centers are set up in Munich and Villingen-Schwenningen, Germany, and an engineering center in Romania. These centers will support automakers in developing autonomous driving, infotainment, and connected vehicle technologies.

05

Hindustan Aeronautics Ltd secured the winning bid for tech transfer of ISRO's Small Satellite Launch Vehicle (SSLV). The deal encompasses design, manufacturing, quality control, integration, launch operations, and post-flight analysis documentation, along with training. HAL will handle the mass production of SSLV to meet global demand.

Stock

ITC Ltd.

Stock Symbol	ITC
Sector	FMCG
*CMP (₹)	417
^Target Price (₹)	548
Upside	31.3%

*CMP as on June 20, 2025

^Time horizon - upto 11 Months

- ✦ **ITC is a diversified FMCG company having strong presence in Cigarettes, Hotels, Paperboards and Packaging, Agri Business and Information Technology segments.**
- ✦ With a robust brand portfolio and **widespread market reach**, ITC effectively **mitigates risk through diversification**, capitalizing on brand equity to **capture market share** and **support sustained revenue**, thus reinforcing its leadership position.
- ✦ Company is **launching new products** across multiple categories and **expanding distribution**, ITC is strengthening its core businesses. With a robust brand portfolio and widespread market reach, ITC effectively mitigates risk through diversification, **capitalizing on brand equity to capture market share and support sustained revenue**, thus reinforcing its leadership position
- ✦ Overall, we expect **growth** to be **continuously driven by cigarettes, FMCG and Value added agri product segments.**
- ✦ On the financial front, we have estimated its revenue/ EBITDA/PAT to grow at 6.5%/5.8%/6.1% CAGR over FY24-27E and maintain **Buy rating** and a target price of **Rs 548.**

Technical

Approaching upper consolidation band; maintain stock-specific focus.

NIFTY

25112.40 ↑ 319.15 (1.29%)

S1

24950

S2

24750

R1

25200

R2

25500

Technical Chart : Daily



- ✦ **Nifty showed strength and gained over a percent** after three sessions of lackluster movement.
- ✦ Following an initial uptick, **the Nifty gradually moved higher, surpassing the key hurdle at 25,000** and closing near the day's high at 25,112.
- ✦ **The outlook remains positive, and a decisive move above 25,200 on the Nifty would signal the end of the ongoing 5-week consolidation phase** and open the path toward the 25,600–25,800 zone.
- ✦ **We maintain our positive yet cautious stance** and advise focusing on stock selection, particularly in line with sectoral trends.

BANKNIFTY

56252.85 ↑ 675.40 (1.22%)

S1

55900

S2

55600

R1

56500

R2

56800

Technical Chart : Daily



- ✦ **The banking index witnessed strong recovery** and closed above the sideways range with rising volumes, signaling renewed bullish momentum.
- ✦ **The breakout from consolidation reflects growing investor confidence**, supported by sustained buying interest.
- ✦ **Barring Axisbank, all of the banking stocks ended in the green** where Canbk led the upwards rally.
- ✦ **The strong close above the range suggests the potential for continued upward movement** in the near term.

Technical

Stock of the day

KOTAKBANK

Recom.

BUY

CMP (₹)

2169.80

Range*

2165-2170

SL

2100

Target

2300

Technical Chart : Weekly



- ✦ **Kotak Bank has shown strength in line with the broader banking index**, indicating upward momentum may continue in the coming sessions.
- ✦ The stock recently **completed an inverted head-and-shoulders pattern**, a typically **bullish technical formation**, and has broken above the neckline also—confirming the potential for further gains.
- ✦ Additionally, **the stock is forming a series of higher highs and higher lows** on the daily chart, reinforcing the positive trend.
- ✦ **Traders may consider initiating long positions** in accordance with the recommended levels.

Momentum Stocks Midcap

Name	Price	Price %
NIACL	186.13	4.93%
HUDCO	227.84	4.68%
SPARC	157.50	4.57%
KPRMILL	1073.00	3.67%
AVANTIFEED	722.00	3.90%

Name	Price	Price %
MCX	8085.00	4.14%
TRENT	5956.00	4.06%
INDUSTOWER	404.35	3.77%
PERSISTENT	6104.00	3.48%
MRF	134500.00	2.66%

Range Breakout/ Breakdown

Top 5 F&O Gainers

Name	Price	Price %
HUDCO	227.84	4.68%
PFC	408.10	4.55%
LODHA	1490.00	4.53%
IREDA	165.40	4.19%
KAYNES	5845.00	4.15%

Name	Price	Price %
SIEMENS	3208.70	2.32%
SHREECEM	28735.00	1.96%
MANKIND	2288.00	1.60%
TATATECH	706.45	1.50%
OIL	463.90	1.27%

Top 5 F&O Losers

Bullish Charts

Name	Price	Price %
KAYNES	5845.00	4.15%
M&M	3189.90	3.07%
MCX	8085.00	4.14%
PFC	408.10	4.55%
TRENT	5950.00	3.96%

Name	Price	Price %
ACC	1822.10	0.19%
ATGL	621.00	0.26%
SHREECEM	28735.00	1.96%
SIEMENS	3208.70	2.32%
UNITDSPR	1453.80	0.48%

Bearish Charts

Research Team

Name	Email ID
<i>Ajit Mishra</i>	ajit.mishra@religare.com
<i>Abhijeet Banerjee</i>	abhijeet.banerjee@religare.com
<i>Gaurav Sharma</i>	gauravsharma2@religare.com
<i>Ashwani Harit</i>	ashwani.harit@religare.com
<i>Divya Parmar</i>	divya.parmar@religare.com
<i>Vinay Kalani</i>	vinay.kalani1@religare.com
<i>Rajan Gupta</i>	rajan.gupta1@religare.com

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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
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	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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