

Key Indices Update

Indices	Close	Change (%)
Nifty	23,412.60	0.14 ↗
Sensex	74,608.98	0.07 ↗
Midcap	60,164.65	0.77 ↗
Smallcap	17,994.05	0.31 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
23	1960/1300

Key Data

Data	Current	Previous
Dow Jones	49,794.7	49,735.8
U.S. Dollar Index	98.46	98.35
Brent Crude (USD/BBL)	105.81	106.79
US 10Y Bond Yield (%)	4.47	4.46
India 10Y Bond Yield (%)	7.05	7.05

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	53478.65	0.14 ↘
NIFTYAUTO	25941.00	0.77 ↘
NIFTYENERG	39857.15	0.80 ↗
NIFTYFINSR	27478.00	0.05 ↗
NIFTYFMCG	50691.20	0.47 ↗
NIFTYIT	27932.70	1.07 ↘
NIFTYMEDIA	1396.65	0.03 ↗
NIFTYMETAL	13315.45	3.37 ↗
NIFTYPHARM	23920.20	0.33 ↗
NIFTYREALT	764.50	0.16 ↘

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
BAJAJ-AUTO	Auto	10,285	11,831	15%

*CMP as on May 13 2026

Top News

- Larsen & Toubro secured EPC orders worth ₹1,000–2,500 crore for its Power Transmission & Distribution business in the Middle East.** The projects involve construction of one 380 kV and two 132 kV substations to strengthen grid reliability and support rising power demand.
- The Great Eastern Shipping Company delivered its 2007-built tanker 'Jag Prakash' to buyers as part of its Q1FY27 fleet optimization strategy.** Post-transaction, GE Shipping's fleet stands at 40 vessels totaling 3.24 mn dwt, while additional tanker purchase and sale transactions are expected to conclude during Q1FY27.

Technical

Refer Page 03-04

- Nifty witnessed a volatile yet relatively stable session on Wednesday** following the sharp sell-off seen over the previous four trading sessions.
- Technically, the Nifty rebounded after hitting an intraday low of 23,262** and has nearly filled the gap around the 23,150 level.
- However, **the banking index still has room to close its gap near the 52,800 mark**, while the IT pack continues to drift lower gradually.
- Overall, the index is likely to face selling pressure on rebounds towards the 23,600–23,700 zone**, and participants should align their positions accordingly.
- On the sectoral front, **traders may continue to find opportunities on both sides of the market**, though we maintain our preference for pharma, healthcare, metals, and energy counters for long trades.
- Stock of the day - AUROPHARMA**

Fundamental

Top News

- 01** **Larsen & Toubro secured EPC orders worth ₹1,000-2,500 crore for its Power Transmission & Distribution business in the Middle East.** The projects involve construction of one 380 kV and two 132 kV substations to strengthen grid reliability and support rising power demand.
- 02** **The Great Eastern Shipping Company delivered its 2007-built tanker 'Jag Prakash' as part of its Q1FY27 fleet optimization strategy.** Post transaction, GE Shipping's fleet stands at 40 vessels with 3.24 mn dwt capacity, while additional tanker purchase and sale deals are expected to conclude during Q1FY27.
- 03** **Rail Vikas Nigam Limited emerged as the L1 bidder for a ₹221.33 crore signalling and electronic interlocking upgrade project awarded by South East Central Railway.** The project covers multiple Bilaspur Division stations and is scheduled for completion within 730 days.
- 04** **Texmaco Rail & Engineering received a Letter of Award worth nearly ₹4,045 crore from Tsiko Africa Logistics and Barberry Holdings for supply of freight wagons, locomotives, components, and long-term maintenance services.** The order is scheduled for execution during 2027-2028.
- 05** **IIFL Capital Services incorporated wholly owned subsidiary 'IIFL Capital (IFSC)' at GIFT City, Gujarat, to operate as a broker-dealer and distributor under IFSC regulations.** The incorporation, approved on May 11, 2026, strengthens the company's presence in international financial services operations.

Stock for Investment

Bajaj Auto Ltd.

Stock Symbol	BAJAJ-AUTO
Sector	Auto
*CMP (₹)	10,285
^Target Price (₹)	11,831
Upside	15%

- Strong Financial Performance:** Bajaj Auto reported a strong Q4FY26 with revenue rising 41% YoY to ₹17,832 crore and PAT surging 94% YoY to ₹3,492 crore. Healthy free cash flow and cash reserves above ₹18,000 crore strengthened the balance sheet.
- Premium Bikes and EVs Driving Growth:** Premium motorcycles led by KTM, Triumph, and Pulsar gained traction, while Chetak EV crossed 5 lakh annual sales with ~23% market share, supporting profitability improvement.
- Exports and Financing Business Scaling Up:** Export volumes stayed strong across key global markets, while Bajaj Auto Credit doubled AUM to ₹18,835 crore with sharp profit growth, strengthening the diversified business mode.
- Outlook and Recommendation:** Bajaj Auto remains well-positioned to benefit from premiumization, EV adoption, exports, and financing growth despite near-term cost pressures. We maintain an **BUY** rating with a target price of **₹11,831**.

*CMP as on May 13, 2026

^Time horizon - upto 11 Months

Technical

Facing pressure on rise. Maintain sector-specific approach.

NIFTY

23412.60 ▲ 33.05 (0.14%)

S1

23150

S2

23000

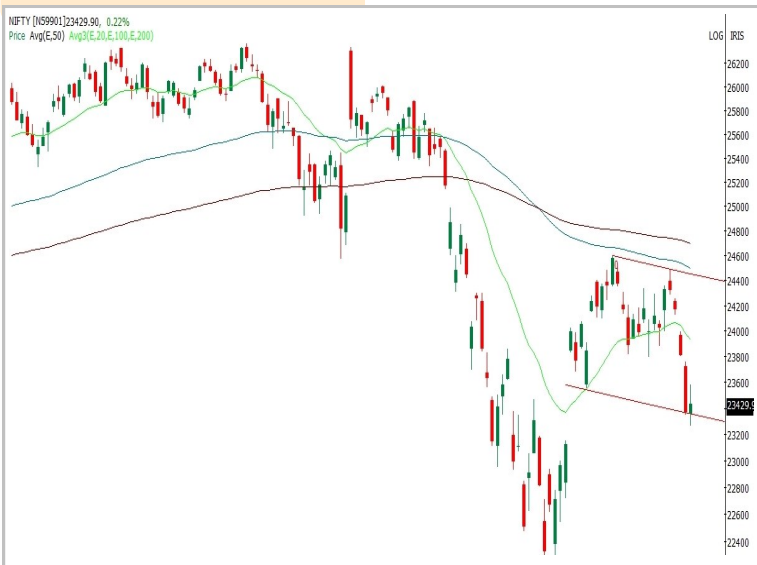
R1

23600

R2

23800

Technical Chart : **Daily**



- ✦ **Nifty witnessed a volatile yet relatively stable session on Wednesday** following the sharp sell-off seen over the previous four trading sessions.
- ✦ **Technically, the Nifty rebounded after hitting an intraday low of 23,262** and has nearly filled the gap around the 23,150 level.
- ✦ **Overall, the index is likely to face selling pressure on rebounds towards the 23,600–23,700 zone**, and participants should align their positions accordingly.
- ✦ On the sectoral front, **traders may continue to find opportunities on both sides of the market**, though we maintain our preference for pharma, healthcare, metals, and energy counters for long trades.

BANKNIFTY

53456.15 ▼ 99.05 (0.18%)

S1

52800

S2

52000

R1

54300

R2

54600

Technical Chart : **Weekly**



- ✦ **The banking index closed negative for the fourth consecutive session** but moderated its profit-booking after witnessing sharp declines for three consecutive sessions earlier.
- ✦ The index opened with sustained negative bias, **despite intraday recovery attempt, failed to regain strength and settled lower.**
- ✦ **Momentum remained mixed**, with Bank of Baroda and Kotak Mahindra Bank gained strength, while Federal Bank and AU Small Finance Bank declines.
- ✦ **Resistance is placed near 54,600**, whereas crucial **support at around 52,000.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
AUROPHARMA	BUY	1497.50	1490-1498	1445	1590

Technical Chart : Daily



- ✦ **AUROPHARMA continues to exhibit a strong bullish structure**, supported by a sustained uptrend and consistent higher-high formation.
- ✦ **The stock is trading firmly above its key moving averages**, reflecting robust trend strength and improving market sentiment.
- ✦ **Prices are moving in a rising channel, where dips are consistently attracting buying supported by volume**, reinforcing the continuation of the prevailing positive trend.
- ✦ **Investors may consider accumulating the stock** near recommended entry zones.

Momentum Stocks Midcap	Name	Price	Price %
	NLCINDIA	327.00	6.13↗
	KRBL	370.15	5.89↗
	KIOCL	400.00	5.37↗
	GSPL	268.35	7.13↘
	TORNTPOWER	1456.00	8.86↘

Name	Price	Price %	Range Breakout / Breakdown
SAIL	201.20	14.26↗	
VEDL	323.75	6.13↗	
BIOCON	416.15	3.40↗	
KALYANKJIL	355.25	1.81↘	
KFINTECH	833.55	2.78↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	SAIL	201.20	14.26↗
	DIXON	11129.00	9.78↗
	IDEA	12.75	7.23↗
	VEDL	323.75	6.13↗
	MANAPPURAM	311.00	6.07↗

Name	Price	Price %	Top 5 F&O Losers ↘
TORNTPOWER	1456.00	8.86↘	
MFSL	1603.40	3.04↘	
TATAPOWER	405.90	2.99↘	
SYNGENE	464.95	2.88↘	
KFINTECH	833.55	2.78↘	

Bullish Charts	Name	Price	Price %
	ADANIGREEN	1364.70	4.33↗
	ASIANPAINT	2615.00	4.37↗
	HINDPETRO	390.95	5.69↗
	MUTHOOTFIN	3525.00	5.12↗
	NMDC	91.15	5.23↗

Name	Price	Price %	Bearish Charts
COFORGE	1295.50	1.89↘	
EICHERMOT	6972.00	2.16↘	
KALYANKJIL	355.25	1.81↘	
KEI	4907.40	1.80↘	
PAYTM	1124.20	2.63↘	

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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
	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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