

# Prime Weekly

May 19, 2025



## US Credit Rating Downgrade to Temper Global Market Sentiment, Local Small and Midcap Stocks are Likely to Remain Resilient.

Moody's Investors Service cut the United States' credit rating, citing concerns over rising debt and political deadlock. This is a jolt to US markets, though it may not impact it immediately, as Moody's is the last of the three major credit agencies to maintain a top-tier rating for the US.

In the long run, the US establishment must take corrective measures, as a failed or significantly undersubscribed Treasury auction would represent a severe shock to global financial markets. Such an event could precipitate a crisis of confidence in US government debt, potentially leading to sharp increases in borrowing costs across the economy and rapid asset repricing in equity and corporate debt markets.

Last week, Indian equity markets experienced a significant rally, easing geopolitical tensions and upbeat global cues. The U.S. stock market experienced a strong rebound, recovering much of the ground lost during the April tariff-induced selloff. Most U.S. stocks' weekly gains came following trade negotiations between the world's two largest economies. U.S. and Chinese negotiators agreed to sharply reduce rates for many recently introduced tariffs for 90 days while pursuing further talks that could result in a longer-term agreement.

Continuous institutional buying in cash markets, FPIs' net short positions in the index markets, and positive surprises on Q4FY25 earnings season in select stocks make us believe that broad-based growth may give way to more sector and stock-specific performance in the coming periods.

The Nifty registered a rally of more than 4% last week, backed by strong broader markets. The Nifty Midcap100, Smallcap100, and Microcap250 indices outperformed the Nifty by soaring 7.21%, 9.17%, and 9.99%, respectively. The next resistance for the Nifty is seen in the band of 25200-25300, where 76.4% and 78.6% retracement levels are placed, respectively. Previous resistance of 24545, derived by 61.8% retracement, is expected to interchange its role as a support going forward for Nifty.

Indian markets are poised to open cautiously in response to sobering signals from US market futures following the sovereign ratings downgrade, though local small and midcap stocks are expected to maintain their resilience.

### DOMESTIC INDICES

	16-MAY-25	09-MAY-25	% CHG
SENSEX	82331	79454	3.6%
NIFTY	25020	24008	4.2%
MIDCAP	57061	53223	7.2%
SMALL CAP	17560	16086	9.2%

### NIFTY EARNINGS

NIFTY	FY 24	FY 25E	FY 26E
EPS	977	1017	1157
P/E	24.6	24.6	21.6

### SECTORAL INDICES

	16-MAY-25	09-MAY-25	% CHG
REALTY	7076	6394	10.7%
CG	68909	62852	9.6%
METAL	30998	28621	8.3%
PSU	19471	18112	7.5%
POWER	6814	6369	7.0%
IT	37397	35154	6.4%
AUTO	53659	50697	5.8%
OIL & GAS	27407	26094	5.0%
CD	59573	56840	4.8%
TECK	18005	17316	4.0%
FMCG	20807	20180	3.1%
BANKEK	62967	61101	3.1%
HEALTHCARE	42442	41223	3.0%




### GLOBAL INDICES

	16-MAY-25	09-MAY-25	% CHG
NASDAQ	19211	17929	7.2%
S&P 500	5958	5660	5.3%
DOW JONES	42655	41249	3.4%
HANG SENG	23345	22868	2.1%
CAC	7887	7744	1.8%
FTSE	8685	8555	1.5%
DAX	23767	23499	1.1%
SHANGHAI	3367	3342	0.8%
NIKKEI	37754	37503	0.7%

### INSTITUTIONAL ACTIVITY

Rs Cr	16-MAY-25	15-MAY-25	MAY SERIES
FII	8831	5393	31646
DII	5187	-1668	32817

## News Highly Sensitive to Stock Price

Impact	Stock	News
	<b>Delhivery</b>	Delhivery reported good results with growth in revenue at 6% year on year to Rs 2192 crore and increase of net profit by 207% year on year to Rs 73 crore. EBITDA surged 160% YoY at Rs 119 crore.
	<b>Data Patterns (India) Ltd</b>	<p>Order book stood at Rs 730 crore, book to bill stood at ~1.1x FY25 revenue. Including orders negotiated converted into orders, the order book would be Rs 860.5 crore as on date.</p> <p>Consolidated revenue increased 117% YoY to Rs 396 crore in Q4FY25. EBITDA was up by 60.7% YoY, stood at Rs 150 crore in Q4FY25 and EBITDA margin was at 37.7% in Q4FY25 from 51% in Q4FY24. Net profit grew 60.5% YoY, stood at Rs 114 crore.</p>
	<b>Neogen Chemicals</b>	<p>Overall numbers were in-line with expectations in the quarter. Revenue for the quarter grew 1.6% YoY at Rs 202.8cr as compared to expectation of Rs 215cr. EBITDA margin remained flat YoY at 18% as against estimate of 17.5%.</p> <p>Net profit was down 85.8% YoY at Rs 2.4cr. It got impacted due to one-off loss of Rs 14.1cr in Q4FY25. Finance cost increased 29% YoY at Rs 12.5cr.</p> <p>Gross debt stood at Rs 570cr as compared to Rs 410cr as on March-2024. EPS for the quarter stood at Rs 0.91 and it was at Rs 13.2 for FY25. At CMP, the stock trades at ~42x FY27E EPS.</p>

Stock	News
<b>Indian Oil Corporation Ltd</b>	<p>Indian Oil Corporation Ltd is strategically diversifying into sectors like data centers, nuclear power, and battery manufacturing to achieve \$1 trillion in revenue and net-zero emissions by 2047. The company aims to significantly expand its refining and petrochemical capacities, alongside substantial growth in green energy and natural gas distribution.</p>
<b>Coal</b>	<p>India's coal imports saw a decrease of 1.7% in the fiscal year 2024-25, totaling 263.56 million tonnes, which resulted in significant foreign exchange savings. This decline is attributed to reduced non-coking and coking coal imports, coupled with a substantial increase in domestic coal production, surpassing one billion tonnes. The coal ministry is dedicated to promoting self-sufficiency and sustainable mining.</p>
<b>HAL</b>	<p>Hindustan Aeronautics expects 12 LCA Mk1A aircraft to be delivered to the Indian Air Force this year, following the commencement of delivery of engines from GE, the management said on May 16 during an earnings call, with the first jet expected roll out in the next couple of months.</p>
<b>Zen Technologies Ltd Q4FY25 results: Highlights</b>	<p>Zen Technologies Ltd reported robust performance and revenue was above its guidance of reporting Rs 900 crore for FY25. Consolidated revenue grew by 130% YoY to Rs 325 crore in Q4FY25. EBITDA stood at Rs 138 crore in Q4FY25 vs. Rs 50 crore in Q4FY24. EBITDA margin jumped to 42.5% in Q4FY25 from 35.7% in Q4FY24. Net profit was at Rs 114 crore in Q4FY25, vs. Rs 38 crore in Q4FY24.</p>
<b>Divi's Laboratories</b>	<p>Overall numbers were better than expectations in the quarter. Revenue for the quarter grew 12.2% YoY at Rs 2585cr as against estimate of Rs 2510cr. Operating margin expanded 250bps YoY at 34.3% as against expectation of 33% on the back of lower other expenses. Net profit was up 23% YoY at Rs 662cr. Other Income increased 9% YoY at Rs 86cr. Board recommended Rs 30 per share dividend for the year. EPS for the quarter stood at Rs 24.93 and it was at Rs 82.53 for FY25. At CMP, the stock trades at 49x FY27E EPS.</p>
<b>Kalpataru Projects</b>	<p>Standalone revenue stood at Rs 6,204 crore growing by 21% YoY from Rs. 5,146 crore for Q4FY24. EBITDA was up by 31% YoY to Rs 523 crore and EBITDA margin stood at 8.4% in Q4FY25 vs. 7.7% in Q4FY24. Net profit stood at Rs 242 crore in Q4FY25 vs. Rs 149.8 crore in Q4FY24 (+61% YoY).</p>

Stock	News
<b>KEC International</b>	Company has secured new orders of Rs. 1,133 crores for transmission & Distribution projects in India.
<b>Shipping Corporation of India</b>	Shipping Corporation of India reported disappointing results with decrease in revenue by 6% year on year to Rs.1325 crore and decrease of net profit by 40% year on year to Rs.185 crore. Operating margin down 140bps at 27.45%.
<b>Arvind Fashions</b>	Arvind Fashions posted a consolidated net loss of Rs 93.15 crore in the March quarter, a sharp reversal from a net profit of Rs 24.3 crore in the same period last year. This came despite an 8.8% year-on-year increase in revenue to Rs 1,189 crore and an 18% rise in EBITDA to Rs 158.6 crore. Operating margins improved to 13.34% from 12.3% a year ago, indicating better cost control and brand performance.
<b>AkzoNobel India</b>	JSW Paints, a group company of diversified conglomerate JSW Group, is likely to have emerged as the front-runner to acquire the majority stake held by Dulux paint maker AkzoNobel India's Dutch parent. A final decision in the ongoing hotly contested sale process is yet to be taken by Amsterdam, Netherlands-headquartered Akzo Nobel N.V,
<b>KRBL</b>	KRBL Ltd reported a 35.1% year-on-year jump in consolidated net profit for Q4FY25, coming in at Rs 154 crore, driven by improved margins and strong operating performance. Revenue rose 9.4% YoY to Rs 1,442.2 crore, while EBITDA increased 25.4% to Rs 223.7 crore compared to Rs 178.4 crore in Q4FY24.
<b>Eureka Forbes</b>	Eureka Forbes reported a twofold increase in its consolidated net profit to Rs 49.48 crore in the March quarter of 2024-25. The company had posted a net profit of Rs 21.38 crore in Q4FY24. Its revenue from operations was up 10.67% to Rs 612.65 crore during the quarter.
<b>J G Chemicals</b>	Operational performance was below expectations in the quarter. Revenue for the quarter grew 23.6% YoY at Rs 224.3cr as compared to expectation of Rs 229cr. EBITDA margin contracted 80bps YoY at 8.7% as against estimate of 10%. Board has approved the transaction for procurement of land in Gujarat. The company will acquire the land admeasuring more or less 11.43 acres in Dahej Petroleum, Chemicals and Petrochemicals Investment Region, Gujarat. Cost of the land is Rs 24 crore plus applicable taxes, levies, stamp duty and registration charges. Net profit was up 17.2% YoY at Rs 15.35cr. Other Income increased 18% YoY at Rs 3.5cr.

Stock	News
<b>Hyundai Motor</b>	<p>Hyundai Motor India reported a 3.7% YoY decline in consolidated net profit at Rs 1,614 crore in Q4FY25. Revenue from operations in the March-ended quarter stood at Rs 17,940 crore, which was up 1.5%. EBITDA for the quarter stood at Rs 2,533 crore, which was marginally up from Rs 2,522 crore reported in the year-ago period. The company reported its highest-ever domestic SUV contribution at 68.5 per cent, driven by strong demand in both urban and rural markets.</p>
<b>Credit Access Grameen</b>	<p>Credit Access Grameen reported an 88.1% YoY decline in net profit to Rs 47 crore, owing to conservative provisioning and accelerated write-offs. Net interest income (NII) declined 5% to Rs 876 crore in Q4FY25. Its NIM dropped to 12.7% from 13.1% in Q4FY24. GNPA/NNPA increased to 4.76/1.73% from 3.99/1.28% in Q3FY25.</p>
<b>Premier Energies</b>	<p>Revenue for the quarter grew 44% YoY at Rs 1621cr. EBITDA increased 187% YoY at Rs 528.5cr. Net profit surged 167% YoY at Rs 277.8cr. Other Income was up 396% YoY at Rs 59.5cr. Order book stood at Rs 8446cr as against Rs 6946cr as on Dec-2024. EPS for the quarter stood at Rs 6.16 and it was at Rs 20.8 for FY25.</p>
<b>Endurance Technologies</b>	<p>The company has acquired an additional stake in Maxwell Energy Systems Pvt., increasing its ownership to 38.5%. As a result, Maxwell has now become a wholly owned subsidiary of the company.</p>
<b>Bharti Airtel</b>	<p>Singtel divested a 1.2% stake in Bharti Airtel for approximately Rs 13,180 crore through a private placement, yielding a gain of Rs 9,224 crore. The sale, part of Singtel's capital management, saw strong interest from global and Indian institutional investors. Following the transaction, Singtel's effective holding in Airtel will decrease to 28.3%.</p>
<b>India Glycols</b>	<p>Revenue for the quarter declined 6.7% YoY at Rs 864cr as compared to expectation of Rs 949cr. EBITDA margin expanded 560bps YoY at 16.9% as against estimate of 14.7%. Gross margin was up 680bps YoY at 38.2%.  Net profit was up 51.7% YoY at Rs 64cr. Share of profit from JV stood at Rs 11.4cr as compared to Rs 5cr, a year ago. Finance cost increased 36.5% YoY at Rs 44.5cr.  Board declared dividend of Rs 10 per share for the year. Capex was at Rs 750cr for FY25. Gross debt increased to Rs 1880cr as compared to Rs 1370cr as on March-2024.  EPS for the quarter stood at Rs 20.68 and it stood at Rs 74.6 for FY25. At CMP, the stock trades at 18x FY27E EPS.</p>

Stock	News
<b>Uflex Ltd.</b>	<p>Revenue for the quarter grew 11.3% YoY at Rs 3814.3cr. EBITDA margin improved 20bps YoY at 10.85%. Net profit stood at Rs 168.6cr as against net loss of Rs 271cr in Q4FY24. PBT before exceptional items declined 21.7% YoY at Rs 112cr. Finance cost increased 43.5% YoY at Rs 184cr.</p> <p>It included exceptional loss of Rs 390cr in Q4FY24. Company had exceptional gain of Rs 70cr in Q4FY25.</p>
<b>Gujarat Alkalies</b>	<p>Revenue for the quarter grew 7.4% YoY at Rs 1075.5cr. Operating profit jumped 295% YoY and 16% QoQ at Rs 113.8cr. Net profit stood at Rs 8.8cr as against a net loss of Rs 46.2cr in Q4FY24. Other Income surged 870% YoY at Rs 24.4cr. Capex stood at Rs 320cr for the year.</p> <p>Board approved installation of three plants to produce downstream products of Chlorotoluenes with aggregate capacity of 40 TPD at an estimated investment of Rs 81 crore at Dahej. These plants are expected to contribute additional annual revenue up to Rs 156 crore at current market Prices.</p>
<b>Galaxy Surfactants</b>	<p>Revenue for the quarter grew 23.3% YoY at Rs 1145cr. Operating margin improved 15bps YoY at 11.1%. Net profit declined 2% YoY at Rs 76cr. Other Income declined 67.5% YoY at Rs 7.8cr.</p> <p>Company registered volume growth of 9% and 17% for Q4FY25 and FY25, respectively.</p> <p>EPS for the quarter stood at Rs 21.4 and it was at Rs 86 for FY25.</p>
<b>Gujarat Ambuja Exports</b>	<p>Revenue for the quarter declined 5.9% YoY at Rs 1266.6cr. EBITDA margin slipped 340bps YoY at 4.9%. Net profit declined 65% YoY at Rs 32cr. Other Income declined 33% YoY at Rs 25cr.</p>
<b>Dhanuka Agritech</b>	<p>Overall numbers were better than expectations in the quarter. Revenue for the quarter grew 20% YoY at Rs 442cr as against estimate of Rs 426cr. Operating margin expanded 310bps YoY at 24.8% as against expectation of 22.7%.</p> <p>Net profit was up 28% YoY at Rs 75.5cr. Other Income declined 27% YoY at Rs 11.2cr.</p> <p>Company guided for double digit growth in revenue while 100bps decline in gross margin for FY26.</p> <p>EPS for the quarter stood at Rs 16.56 and it was at Rs 65.2 for FY25. At CMP, the stock trades at 18.8x FY27E EPS.</p>

Stock	News
<b>Lumax Auto Technologies</b>	<p>LATL said that its Board of Directors has approved the acquisition of the remaining 25% stake in IAC International Automotive India Private Limited (IAC India) from IACG Holdings LUX SARL (IAC Lux). This move will make IAC India a wholly owned material subsidiary of LATL. IAC India is a Tier-1 supplier of interior systems and components to major automotive OEMs in India</p>
<b>S H Kelkar</b>	<p>Revenue for the quarter grew 10.5% YoY at Rs 567.4cr. Operating margin slipped 450bps YoY at 13%. Net profit was at Rs 102.5cr as against Rs 34cr in Q4FY24. PBT before exceptional gain declined 36% YoY at Rs 37.5cr. Exceptional gain stood at Rs 59.3cr in the quarter.</p>
<b>Ratnamani Metals</b>	<p>Revenue up 14.7% at Rs 1,715 crore. Operating Margin up 120bps at 17.6%. Net profit was up 5.19% at Rs 203.15 crore. Other Income stood at Rs 9.1cr vs. Rs 38.8cr, a year ago.</p>
<b>Amber Enterprises</b>	<p>Revenue up 34% to Rs 3,754 crore. EBITDA was up 33% to Rs 295 crore. Margin flat YoY at 7.9%. Net profit was up 23% to Rs 116 crore. It got partially impacted due to higher tax expenses. EPS for the quarter stood at Rs 34.3 and it was at Rs 72 for FY25.</p>

## Key Events

### **Vietnam steps up talks with US to reduce hefty tariff**

Vietnam and the United States held their first direct ministerial-level negotiations on Friday against the backdrop of an impending U.S. tariff of 46% on imports from the Southeast Asian nation, which could significantly impact its growth. The Vietnamese trade ministry said in a statement released on Saturday that the meeting, which occurred in Jeju, South Korea, following the 31st APEC Ministerial Meeting on Trade, symbolised both nations' commitment to fostering a stable economic, trade, and investment relationship. The talks follow a phone call last month between Vietnamese trade minister Nguyen Hong Dien and U.S. Trade Representative Jamieson Greer that officially started negotiations.

### **Foreign holdings of US Treasuries top \$9 trillion in March, data shows**

Foreign holdings of U.S. Treasuries soared to a record high in March, data from the Treasury Department showed on Friday, rising for a third straight month, as demand for U.S. government debt remained robust a few months after President Donald Trump took office. Holdings of U.S. Treasuries surged to \$9.05 trillion in March, an all-time peak and up more than \$233 billion from \$8.81 trillion in February. Compared with a year earlier, Treasuries owned by foreigners rose nearly 12%.

### **US consumer sentiment slumps, households brace for inflation surge**

U.S. consumer sentiment deteriorated further in May, with one-year inflation expectations soaring to levels last seen in late 1981 amid escalating fears over the economic impact of President Donald Trump's trade policy. The University of Michigan Surveys of Consumers on Friday said its Consumer Sentiment Index dropped to 50.8 this month from a final reading of 52.2 in April. Economists polled by Reuters had forecast the index rising to 53.4. The continued slump in overall sentiment and jump in inflation expectations suggested a retrenchment in consumer spending was probably underway that could temper economists' expectations for a rebound in economic growth this quarter.

## Economic Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
19 May	20 May	21 May	22 May	23 May
China: Retail sales, IIP, EU: CPI	China: 1&5 Yr LPR EU: ECB CA India: Eight Core-infra EU: Consumer Confidence	Japan: Trade Balance UK: CPI, HPI US: MBA Mortgage	Japan, India, EU, UK, US: Mfg. & Service PMI US: Initial & Conti. Claims, Existing Home Sales, Kansas Fed Mfg.	Japan: Natl CPI US: New Home sales, Building Permits

## Result Calendar – BSE 500

Monday	Tuesday	Wednesday	Thursday	Friday
19 May	20 May	21 May	22 May	23 May
<ul style="list-style-type: none"> <li>• BEL</li> <li>• DLF</li> <li>• ERIS</li> <li>• GUJGASLTD</li> <li>• HEG</li> <li>• IRB</li> <li>• JWL</li> <li>• NIACL</li> <li>• NLCINDIA</li> <li>• PETRONET</li> <li>• PFIZER</li> <li>• PIIND</li> <li>• POWERGRID</li> <li>• QUESS</li> <li>• REDINGTON</li> <li>• SPARC</li> <li>• ZYDUSWELL</li> </ul>	<ul style="list-style-type: none"> <li>• ASTERDM</li> <li>• DIXON</li> <li>• EIHOTEL</li> <li>• FORTIS</li> <li>• GLAND</li> <li>• GSFC</li> <li>• HINDALCO</li> <li>• LXCHEM</li> <li>• MAXHEALTH</li> <li>• NHPC</li> <li>• SOLARINDS</li> <li>• TORNTPHARM</li> <li>• UNITDSPR</li> <li>• WHIRLPOOL</li> <li>• ZYDUSLIFE</li> </ul>	<ul style="list-style-type: none"> <li>• ASTRAL</li> <li>• COLPAL</li> <li>• IRCON</li> <li>• MANKIND</li> <li>• NATIONALUM</li> <li>• OIL</li> <li>• ONGC</li> <li>• RVNL</li> <li>• STARCEMENT</li> <li>• TRIDENT</li> <li>• UNOMINDA</li> </ul>	<ul style="list-style-type: none"> <li>• CLEAN</li> <li>• CONCOR</li> <li>• DEEPAKFERT</li> <li>• GRASIM</li> <li>• GSPL</li> <li>• HFCL</li> <li>• HONASA</li> <li>• ITC</li> <li>• METROBRAND</li> <li>• RAMCOCEM</li> <li>• SUNPHARMA</li> <li>• TBOTEK</li> </ul>	<ul style="list-style-type: none"> <li>• AIAENG</li> <li>• ASHOKLEY</li> <li>• GLENMARK</li> <li>• GNFC</li> <li>• JSWSTEEL</li> <li>• TIMKEN</li> </ul>

## QUARTERLY RESULTS ANNOUNCED

### AFTER MARKET HOURS

COMPANY	Q4FY25		YOY (%)		QOQ (%)		REMARK
	SALES (RS CR)	NP (RS CR)	SALES	NP	SALES	NP	
CreditAccess	876.5	47.2	-0.5	-88.1	1.6	-147.4	Better than expectations
Hyundai Motor	17562.0	1614.4	2.5	-2.1	8.1	43.6	Above Expectations
Delhivery	2192.0	73.0	6.0	207.0	-8.0	192.0	Above expectations
Shipping Corporation of India	1325.0	185.0	-6.0	-40.0	0.7	143.0	Below expectations
Dhampur Sugar Mills	619.0	49.0	10.0	-6.0	50.0	227.0	Mixed results with increase in revenue and decrease in profits
Data Patterns	396.2	114.1	117.4	60.5	238.5	155.4	Above Expectations
Zen Tech	325.0	113.7	129.8	202.6	113.5	166.6	Above Expectations
Kalpataru Projects	6204.0	242.0	21.0	61.0	28.5	54.1	Above Expectations
Neogen Chemicals	202.8	2.4	1.6	-85.8	0.7	-76.0	As per expectations
Divi's Laboratories	2585.0	662.0	12.2	23.0	11.5	12.4	Better than expectations
India Glycols	864.0	64.0	-6.7	51.7	-11.4	12.7	As per expectations

## Open Derivatives Trading Calls

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	16-MAY-25	BUY	BANK NIFTY MAY FUT	55405-55150	55,516.2	55,050.0	55900	0.7	21-MAY-25
2	12-MAY-25	BUY	RELIANCE MAY FUT	1437.50-1402	1,459.0	1,387.0	1509	3.4	26-MAY-25
3	14-MAY-25	BUY	BIOCON MAY FUT	338.50-330	340.8	325.0	355	4.2	28-MAY-25
4	15-MAY-25	BUY	TORRENT PHARMA MAY FUT	3230-3265.2	3,276.0	3,200.0	3429	4.7	29-MAY-25
5	16-MAY-25	BUY	CUMMINS MAY FUT	3016-2950	3,040.1	2,900.0	3170	4.3	30-MAY-25
6	16-MAY-25	BUY	EXIDE MAY FUT	392.05-384	394.1	378.0	412	4.5	30-MAY-25

## Open Short-Term MTF Calls

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	12-MAY-25	BUY	TATA EXLSI	5926-5792	6,212.0	5,680.0	6295	1.3	26-MAY-25
2	12-MAY-25	BUY	GODREJ CP	1284.80-1247	1,299.5	1,230.0	1355	4.3	2-JUN-25
3	14-MAY-25	BUY	GPIL	201.21-194.50	201.7	191.0	216	7.1	28-MAY-25
4	14-MAY-25	BUY	JK LAKSMI CEMENT	841.85-815	860.9	799.0	902	4.8	28-MAY-25
5	15-MAY-25	BUY	TVS MOTORS	2781.90-2705	2,841.5	2,660.0	2925	2.9	5-JUN-25
6	15-MAY-25	BUY	GRASIM	2814-2763	2,804.2	2,720.0	2980	6.3	5-JUN-25

## Open Positional MTF Calls

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	12-MAY-25	BUY	BANKBEES	565.86-548	567.6	537.0	599.0	630.0	11	11-JUL-25
2	13-MAY-25	BUY	UJJIVAN SMALL FINANCE	43.82-41.50	44.6	40.3	48.0	52.0	17	12-JUL-25
3	13-MAY-25	BUY	CUB	186.81-175	193.6	170.0	206.0	218.0	13	12-JUL-25
4	14-MAY-25	BUY	OBERIO REALITY	1613.9-1560	1,676.2	1520.0	1735.0	1825.0	9	28-JUN-25
5	15-MAY-25	BUY	MOIL	357-328	363.9	321.0	383.0	440.0	21	14-JUL-25
6	16-MAY-25	BUY	GE SHIPPING	955.95-908	972.8	880.0	1050.0	1140.0	17	15-JUL-25

## Open Muhurat Trading MTF Picks

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	28-OCT-24	BUY	KARUR VYSYA BANK	214-218	225.8	183.0	249.0	269.0	19	NEXT DIWALI

\*= 1st Target Achieved

## Open Fundamental Calls

Time Horizon= 2 - 3 Quarters

SR NO	COMPANY NAME	RECO DATE	CMP	BUYING RANGE	AVERAGING RANGE	TARGET 1	TARGET 2	UPSIDE %	Expiry Date
1	EPL*	26-Aug-24	234.6	245-255	220-230	274	292	24.5	25-May-25
2	ELECTCAST	26-Aug-24	106.7	216-220	193-196	241.5	257	140.8	25-May-25
3	PATANJALI	2-Sep-24	1785.0	1930-1960	1705-1735	2124	2295	28.6	1-Jun-25
4	LGBBROSLTD*	2-Sep-24	1326.7	1365-1395	1230-1250	1519	1620	22.1	1-Jun-25
5	FIEMIND*	9-Sep-24	1616.3	1610-1645	1445-1475	1778	1915	18.5	8-Jun-25
6	IEX	20-Sep-24	199.9	229-234	206-211	206	206	3.1	19-Jun-25
7	HERITGFOOD*	20-Sep-24	430.5	588-614	525-550	655	707	64.2	19-Jun-25
8	ACE*	23-Sep-24	1259.0	1384-1412	1236-1261	1537	1632	29.6	22-Jun-25
9	MGL	20-Sep-24	1391.4	1885-1925	1700-1735	2080	2245	61.3	19-Jun-25
10	IGL	7-Oct-24	209.2	272-277	246-251	302.5	322	53.9	6-Jul-25
11	TECHNOE	14-Oct-24	1280.1	1702-1737	1542-1573	1878	2027	58.3	13-Jul-25
12	PARAGMILK	14-Oct-24	214.5	220-235	198-210	251	273	27.3	13-Jul-25
13	WABAG	21-Oct-24	1426.9	1852-1890	1667-1700	2058	2190	53.5	20-Jul-25
14	GUFICBIO*	21-Oct-24	379.8	432-441	392	475	505	33.0	20-Jul-25
15	FEDERALBNK	4-Nov-24	199.0	202-207	182-187	224	240	20.6	3-Aug-25
16	ICICIBANK*	18-Nov-24	1454.0	1245-1275	1140-1160	1374	1464	0.7	17-Aug-25
17	BEML	25-Nov-24	3654.1	3777-3853	3475-3545	4155	4397	20.3	24-Aug-25
18	QUESS*	25-Nov-24	364.9	640-654	576.5	708.5	805	120.6	24-Aug-25
19	NRBBEARING	2-Dec-24	259.3	290-295	258-262	324	348	34.2	1-Sep-25
20	PCBL	9-Dec-24	395.0	457-569	436-444	524	559	41.5	8-Sep-25
21	HGINFRA	16-Dec-24	1227.3	1454-1484	1358-1385	1617	1715	39.7	15-Sep-25
22	SUNTECK	23-Dec-24	400.5	490-505	440-455	554	592	47.8	22-Sep-25
23	LTFOODS	30-Dec-24	370.9	395-412	348-365	447	488	31.6	29-Sep-25
24	MASTEK	30-Dec-24	2343.1	2904-2964	2644-2698	3214	3506	49.6	29-Sep-25
25	GODREJCP*	6-Jan-25	1299.5	1097-1127	992-1022	1217	1314	1.1	5-Oct-25
26	GLENMARK	13-Jan-25	1448.6	1530-1558	1363	1697	1838	26.9	12-Oct-25
27	CANFINHOME*	27-Jan-25	754.2	680-695	620-630	755	833	10.4	26-Oct-25
28	BIKAJI	3-Feb-25	717.7	714-738	640-665	805	868	21.0	2-Nov-25
29	BANKINDIA*	24-Feb-25	114.3	101-103	90-92	113	126	10.2	23-Nov-25
30	COALINDIA*	3-Mar-25	404.8	365-373	330-336	399	435	7.5	2-Dec-25
31	STYLAMIND*	1-Apr-25	1739.9	1610-1675	1450-1514	1804	1965	12.9	31-Dec-25
32	AADHARHFC	7-Apr-25	457.4	445-455	405-415	494	535	17.0	6-Jan-26

\*= 1st Target Achieved

## Open Fundamental Calls

Time Horizon= 2 - 3 Quarters

SR NO	COMPANY NAME	RECO DATE	CMP	BUYING RANGE	AVERAGING RANGE	TARGET 1	TARGET 2	UPSIDE %	Expiry Date
33	STARCEMENT	15-Apr-25	222.0	210-225	180-195	240	260	17.1	14-Jan-26
34	RACLGEAR	21-Apr-25	836.8	815-830	730-740	915	965	15.3	20-Jan-26
35	ZENSARTECH*	28-Apr-25	798.8	688-716	638-652	765	820	2.7	27-Jan-26
36	CASTROLIND	5-May-25	211.3	195-203	178-184	219	239	13.1	4-Feb-26
37	COFORGE	12-May-25	8426.0	7780-7935	7140-7290	8562	9050	7.4	11-Feb-26

\*= 1st Target Achieved

### NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
ABB	5820.0	5960.7	5890.3	5795.7	5725.3	5630.7	5682.7	5561.9	50.1	Bullish
ABCAPITAL	218.2	221.7	220.0	217.2	215.5	212.7	212.5	202.4	43.9	Bullish
ABFRL	278.1	287.2	282.7	279.8	275.3	272.4	273.9	267.3	48.3	Bullish
ACC	1928.4	1963.7	1946.1	1915.8	1898.2	1867.9	1877.0	1922.0	48.0	Bearish
AMBUJACEM	563.5	577.6	570.6	558.9	551.8	540.1	546.6	548.4	59.8	Bearish
ADANIPOWER	565.5	586.2	575.8	559.5	549.1	532.8	546.7	547.3	29.1	Bearish
ADANIGREEN	915.1	946.0	930.5	919.3	903.8	892.6	903.0	907.2	30.3	Bearish
ADANITRANS	1020.1	1063.2	1041.7	1003.4	981.9	943.6	970.8	938.5	26.7	Bullish
ADANIENT	2555.0	2619.8	2587.4	2551.8	2519.4	2483.8	2480.7	2397.7	31.5	Bullish
ADANIPORTS	1407.4	1435.0	1421.2	1411.1	1397.3	1387.2	1383.3	1293.8	47.1	Bullish
ASHOKLEY	237.3	243.1	240.2	238.4	235.5	233.7	234.6	226.9	49.1	Bullish
ALKEM	5221.0	5361.7	5291.3	5245.7	5175.3	5129.7	5154.4	5074.2	43.1	Bullish
APOLLOHOSP	1785.4	1806.4	1795.9	1785.5	1775.0	1764.6	1748.9	1653.8	66.1	Bullish
ASIANPAINT	7015.0	7149.7	7082.3	7037.7	6970.3	6925.7	6969.5	6995.8	67.5	Bearish
APOLLTYRE	2353.6	2381.2	2367.4	2341.2	2327.4	2301.2	2329.4	2393.5	50.4	Bearish
AUROPHARMA	494.3	522.2	508.2	495.9	481.9	469.6	480.7	472.6	28.5	Bullish
ASTRAL	1201.2	1236.3	1218.7	1207.9	1190.3	1179.5	1213.6	1211.1	57.0	Bearish
ATGL	1359.7	1393.4	1376.6	1357.0	1340.2	1320.6	1341.0	1337.0	44.8	Bullish
AUBANK	681.6	705.5	693.6	677.5	665.6	649.5	655.5	627.2	22.2	Bullish
AWL	684.9	697.7	691.3	687.2	680.7	676.6	693.7	673.9	51.6	Bullish
AXISBANK	1208.8	1218.5	1213.7	1208.4	1203.6	1198.3	1202.0	1189.4	66.4	Bullish
BAJFINANCE	9167.0	9348.0	9257.5	9195.5	9105.0	9043.0	9099.4	9031.5	35.7	Bullish
BANDHANBNK	123.9	125.9	124.9	123.8	122.8	121.7	122.4	124.0	45.5	Bearish
BATAINDIA	170.1	172.4	171.2	169.7	168.6	167.1	166.4	164.4	34.9	Bullish
BHARTIARTL	1842.0	1993.9	1918.0	1862.6	1786.7	1731.3	1746.2	1539.8	24.6	Bullish
BEL	1814.0	1843.3	1828.6	1819.4	1804.7	1795.5	1841.4	1856.3	74.2	Bearish
BHEL	1668.7	1742.6	1705.6	1677.1	1640.1	1611.6	1703.2	1668.6	57.4	Bullish
BHARATFORG	363.9	383.1	373.5	361.6	352.0	340.0	343.4	316.6	34.4	Bullish
BALKRISIND	250.4	267.3	258.8	251.5	243.0	235.7	241.3	229.6	25.9	Bullish
BIOCON	1263.0	1287.4	1275.2	1257.8	1245.6	1228.2	1231.6	1142.2	45.0	Bullish
BAJAJ-AUTO	339.4	346.6	343.0	340.8	337.2	335.0	334.8	330.7	38.3	Bullish
BAJAJFINSV	8482.5	8634.2	8558.3	8419.2	8343.3	8204.2	8202.7	8054.0	42.2	Bullish
BAJAJHLDNG	2033.6	2091.2	2062.4	2042.2	2013.4	1993.2	2032.9	2036.3	51.2	Bearish
BANKBARODA	13111.0	13923.7	13517.3	13073.7	12667.3	12223.7	12355.2	12118.6	38.9	Bullish
BANKINDIA	236.9	239.8	238.3	236.6	235.2	233.4	232.9	239.9	46.2	Bearish
ABBOTINDIA	114.3	115.8	115.1	114.6	113.8	113.3	113.0	114.6	56.4	Bearish
BOSCHLTD	51.1	52.1	51.6	51.1	50.5	50.0	50.7	50.5	49.3	Bullish
BPCL	31655.0	32085.0	31870.0	31670.0	31455.0	31255.0	31391.0	29620.0	56.6	Bullish
BERGEPAIN	320.1	324.2	322.1	319.0	316.9	313.8	313.1	309.0	47.7	Bullish
BRITANNIA	5501.5	5568.2	5534.8	5493.7	5460.3	5419.2	5508.8	5441.4	51.9	Bullish
CANBK	7279.0	7385.3	7332.2	7261.8	7208.7	7138.3	7207.0	6607.4	24.7	Bullish
CONCOR	107.8	110.4	109.1	107.3	106.0	104.2	104.8	99.2	46.2	Bullish
CGPOWER	730.5	762.5	746.5	718.0	702.0	673.6	697.2	689.2	54.9	Bullish
CHOLAFIN	696.5	719.8	708.1	692.1	680.4	664.4	669.1	639.2	39.1	Bullish
CIPLA	1619.3	1644.6	1632.0	1617.3	1604.7	1590.0	1596.6	1557.3	55.9	Bullish
COLPAL	1499.9	1518.9	1509.4	1500.7	1491.2	1482.5	1505.7	1519.8	64.6	Bearish
COALINDIA	2689.7	2748.9	2719.3	2668.4	2638.8	2587.9	2632.7	2623.8	41.1	Bullish
COFORGE	404.8	411.2	408.0	405.8	402.6	400.4	400.6	393.2	50.9	Bullish
COROMANDEL	2035.6	2212.2	2123.9	1979.7	1891.4	1747.2	1729.0	1556.9	14.9	Bullish
CROMPTON	8426.0	8534.7	8480.3	8445.2	8390.8	8355.7	8385.7	7598.2	33.7	Bullish

### NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
DABUR	476.7	483.9	480.3	473.8	470.2	463.7	472.7	478.8	61.2	Bearish
DIVISLAB	6279.5	6415.8	6347.7	6254.8	6186.7	6093.8	6145.6	6053.4	48.0	Bullish
DIXON	16660.0	17018.0	16839.0	16570.0	16391.0	16122.0	16301.2	16212.0	31.5	Bullish
DLF	715.9	732.9	724.4	714.7	706.2	696.6	694.4	677.3	40.7	Bullish
DMART	4189.7	4296.2	4243.0	4142.7	4089.5	3989.2	4080.0	4191.2	42.9	Bearish
DRREDDY	1230.7	1248.1	1239.4	1230.2	1221.5	1212.3	1217.9	1185.2	52.1	Bullish
EICHERMOT	5509.5	5623.2	5566.3	5528.7	5471.8	5434.2	5472.2	5548.3	37.4	Bearish
ESCORTS	3551.5	3652.3	3601.9	3566.2	3515.8	3480.1	3507.0	3342.4	54.4	Bullish
ETERNAL	245.8	249.8	247.8	244.9	242.9	240.0	239.3	234.8	45.8	Bullish
EXIDE	393.1	402.1	397.6	391.0	386.5	379.9	382.6	373.8	39.5	Bullish
FEDERALBNK	199.0	203.0	201.0	199.6	197.6	196.1	197.7	196.0	42.3	Bullish
GAIL	186.3	189.2	187.7	186.1	184.6	182.9	185.8	188.4	68.1	Bearish
GODREJCP	1299.5	1318.4	1308.9	1295.6	1286.1	1272.8	1285.5	1260.2	65.5	Bullish
GMR AIRPORTS	91.1	93.7	92.4	90.4	89.1	87.2	88.6	87.4	44.9	Bullish
GLENMARK	1448.6	1480.1	1464.3	1447.7	1431.9	1415.3	1427.5	1402.3	41.0	Bullish
GODREJPROP	2176.1	2230.8	2203.4	2174.3	2146.9	2117.8	2138.7	2115.3	37.5	Bullish
GRASIM	2804.2	2878.0	2841.1	2808.1	2771.2	2738.2	2763.5	2735.3	51.5	Bullish
HAVELLS	1577.4	1613.7	1595.5	1582.3	1564.1	1550.9	1589.2	1597.0	72.1	Bearish
HCLTECH	1659.9	1706.0	1682.9	1670.5	1647.4	1635.0	1656.7	1578.3	59.0	Bullish
HDFCAMC	4737.3	4816.3	4776.8	4732.5	4693.0	4648.7	4606.9	4455.3	76.4	Bullish
HDFCBANK	1934.7	1951.0	1942.9	1935.6	1927.5	1920.2	1931.8	1925.9	74.2	Bullish
HDFCLIFE	750.6	757.5	754.0	750.5	747.1	743.6	742.6	725.0	61.2	Bullish
HEROMOTOCO	4345.3	4402.9	4374.1	4334.2	4305.4	4265.5	4157.2	3929.7	44.0	Bullish
HAL	5127.7	5373.5	5250.6	5042.1	4919.2	4710.7	4762.0	4496.9	28.2	Bullish
HINDALCO	657.6	666.9	662.2	658.3	653.6	649.7	651.2	632.1	63.7	Bullish
HPCL	410.1	416.5	413.3	408.0	404.7	399.4	397.4	392.7	61.0	Bullish
HUDCO	233.9	242.9	238.4	230.1	225.5	217.2	223.6	223.8	30.9	Bearish
HINDUNILVR	2381.4	2410.5	2395.9	2372.5	2357.9	2334.5	2365.9	2356.5	65.1	Bullish
HYNDAI	1855.6	1912.7	1884.2	1845.4	1816.9	1778.1	1803.2	1732.8	35.9	Bullish
HINDZINC	442.3	447.8	445.1	442.3	439.5	436.7	437.2	436.3	51.3	Bullish
ICICIBANK	1454.0	1464.9	1459.5	1453.2	1447.8	1441.5	1442.0	1425.7	72.4	Bullish
ICICIGI	1849.6	1894.3	1872.0	1857.6	1835.3	1820.9	1855.4	1843.5	59.5	Bullish
IDEA	7.4	7.7	7.5	7.4	7.2	7.1	7.1	7.3	28.8	Bearish
IDFCFIRSTB	69.3	70.6	69.9	69.5	68.8	68.4	69.3	67.1	41.6	Bullish
IGL	209.2	214.2	211.7	208.4	205.9	202.5	205.7	194.8	35.5	Bullish
INDHOTEL	766.4	777.8	772.1	765.1	759.4	752.4	766.2	786.9	55.6	Bearish
INDUSINDBK	780.2	807.4	793.8	771.9	758.3	736.4	780.1	813.2	40.1	Bearish
INDIANB	594.6	604.1	599.3	593.7	588.9	583.3	584.2	573.6	61.4	Bullish
INDIGO	5562.5	5668.5	5615.5	5580.0	5527.0	5491.5	5520.1	5399.3	60.6	Bullish
INDUSTOWER	400.5	412.6	406.5	401.3	395.3	390.1	397.1	395.7	54.8	Bullish
INFY	1589.9	1625.8	1607.8	1594.7	1576.7	1563.6	1598.2	1512.2	55.8	Bullish
NAUKRI	1509.5	1538.2	1523.8	1510.7	1496.3	1483.2	1481.6	1419.2	53.6	Bullish
IOC	144.7	147.8	146.2	145.3	143.8	142.9	143.4	140.5	56.0	Bullish
ICICIPRULI	615.6	622.5	619.1	614.4	611.0	606.3	608.9	602.0	50.2	Bullish
IRB	51.2	52.0	51.6	51.1	50.7	50.2	49.5	47.3	48.6	Bullish
IRCTC	809.1	833.7	821.4	802.7	790.4	771.7	780.0	762.7	27.9	Bullish
IREDA	173.3	181.1	177.2	172.1	168.2	163.1	168.6	168.3	27.4	Bullish
IRFC	138.6	146.5	142.6	136.3	132.3	126.1	129.8	127.2	28.6	Bullish
ITC	435.7	438.8	437.2	434.7	433.1	430.6	432.2	430.1	74.3	Bullish
JIO FIN	277.0	280.9	279.0	276.0	274.1	271.1	269.7	258.2	44.3	Bullish

### NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
JINDALSTEL	981.6	998.7	990.2	977.3	968.7	955.8	941.5	904.4	64.0	Bullish
JSWSTEEL	1021.8	1053.2	1037.5	1028.9	1013.2	1004.6	1008.9	1006.7	45.8	Bullish
JSWENERGY	503.9	522.3	513.1	497.5	488.3	472.7	484.3	484.2	27.3	Bullish
JUBLFOOD	674.3	693.9	684.1	677.3	667.5	660.6	689.9	698.7	50.1	Bearish
KALYAN	560.4	572.8	566.6	558.8	552.6	544.8	551.3	527.2	28.6	Bullish
CUMMINSIND	3035.6	3110.7	3073.2	3005.4	2967.9	2900.1	2919.8	2887.5	51.4	Bullish
KOTAKBANK	2108.2	2129.2	2118.7	2104.4	2093.9	2079.6	2113.5	2160.7	63.6	Bearish
KPIT TECH	1364.8	1419.2	1392.0	1376.8	1349.6	1334.4	1356.1	1259.8	48.3	Bullish
LICHSGFIN	621.1	648.1	634.6	621.5	608.0	594.8	613.4	603.6	36.9	Bullish
LICI	857.0	875.4	866.2	852.6	843.4	829.9	832.3	809.0	42.9	Bullish
LODHA	1394.8	1445.1	1420.0	1386.6	1361.5	1328.1	1332.3	1310.9	45.7	Bullish
LUPIN	2068.4	2107.5	2087.9	2064.5	2044.9	2021.5	2063.4	2055.3	47.6	Bullish
LT	3604.7	3657.6	3631.1	3615.6	3589.1	3573.6	3590.0	3384.2	65.2	Bullish
LTF	174.9	182.0	178.4	176.5	172.9	171.0	174.2	170.1	66.7	Bullish
LTIM	5047.8	5119.3	5083.6	5053.0	5017.3	4986.7	4995.2	4627.2	47.4	Bullish
MANKIND	2572.7	2609.6	2591.1	2561.6	2543.1	2513.6	2546.9	2510.9	63.4	Bullish
MFSL	1355.2	1385.1	1370.1	1357.1	1342.1	1329.1	1327.0	1283.1	72.0	Bullish
MAXHEALTH	1167.1	1212.5	1189.8	1174.2	1151.5	1135.9	1172.4	1126.4	53.6	Bullish
MAZDOCK	3522.4	3820.8	3671.6	3428.8	3279.6	3036.8	3138.0	2928.2	16.8	Bullish
M&M	3135.6	3167.9	3151.7	3133.4	3117.2	3098.9	3108.0	2970.2	65.7	Bullish
M&MFIN	267.0	270.9	268.9	266.8	264.8	262.6	258.2	257.3	39.4	Bullish
MOTILAL	789.0	824.3	806.7	778.3	760.7	732.3	750.0	703.9	37.6	Bullish
MOTHERSON	147.0	149.8	148.4	146.0	144.6	142.1	143.9	137.7	52.6	Bullish
MPHASIS	2600.4	2670.9	2635.7	2607.8	2572.6	2544.7	2563.9	2465.6	47.0	Bullish
MARICO	724.4	737.3	730.8	723.5	717.0	709.7	726.7	717.5	74.6	Bullish
MRF	140265.0	143368.3	141816.7	140908.3	139356.7	138448.3	140565.0	134550.5	59.3	Bullish
MARUTI	12995.0	13171.7	13083.3	12997.7	12909.3	12823.7	12743.0	12252.6	59.6	Bullish
MUTHOOT	2104.8	2149.9	2127.3	2104.0	2081.4	2058.1	2188.3	2190.4	37.6	Bearish
NATALU	177.2	181.1	179.2	177.6	175.7	174.1	172.6	161.8	38.4	Bullish
NESTLE	2408.8	2437.9	2423.4	2400.0	2385.5	2362.1	2386.3	2382.2	65.2	Bullish
NHPC	89.7	92.9	91.3	89.2	87.6	85.5	85.9	85.5	40.2	Bullish
NMDC	70.3	71.4	70.8	70.3	69.7	69.2	69.1	66.7	36.1	Bullish
NTPC	343.1	349.8	346.5	344.2	340.9	338.6	342.7	350.7	60.3	Bearish
NTPCGREEN	104.7	107.9	106.3	104.1	102.5	100.3	102.6	102.8	50.6	Bearish
NYKA	201.8	206.3	204.0	200.5	198.3	194.8	198.6	194.5	55.9	Bullish
OBEROI	1676.2	1713.2	1694.7	1660.5	1642.0	1607.8	1625.4	1624.7	44.0	Bullish
ORACLE	8696.5	8866.8	8781.7	8644.8	8559.7	8422.8	8588.7	8495.2	44.1	Bullish
OIL	423.9	432.6	428.3	424.5	420.2	416.4	417.8	406.0	50.3	Bullish
OLA	52.1	54.5	53.3	52.5	51.3	50.5	51.1	50.2	28.2	Bullish
ONGC	247.3	250.8	249.0	247.6	245.9	244.4	245.2	244.1	53.7	Bullish
PAGE	47830.0	49493.3	48661.7	47623.3	46791.7	45753.3	46944.0	45777.3	38.7	Bullish
PATANJALI	1785.0	1865.9	1825.4	1788.6	1748.1	1711.3	1803.5	1878.5	42.2	Bearish
PAYTM	852.4	869.5	860.9	854.3	845.7	839.1	856.4	861.5	38.2	Bearish
PRESTIGE	1433.2	1482.5	1457.8	1428.4	1403.7	1374.3	1392.2	1335.7	44.2	Bullish
PHOENIX	1550.9	1579.1	1565.0	1547.3	1533.2	1515.5	1541.8	1580.6	70.0	Bearish
PIIND	3769.7	3873.3	3821.5	3737.2	3685.4	3601.1	3691.8	3662.7	57.6	Bullish
PIDILITE	3091.2	3153.1	3122.1	3098.8	3067.8	3044.5	3097.7	3038.4	76.9	Bullish
PETRONE	320.6	326.7	323.7	320.2	317.1	313.6	316.7	312.0	45.6	Bullish
PNB	98.9	100.0	99.5	99.0	98.5	98.0	97.7	98.7	41.5	Bearish
PBFIN	1756.2	1900.3	1828.2	1781.7	1709.6	1663.1	1740.2	1661.2	40.8	Bullish

### NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
POLYCAB	6094.5	6175.2	6134.8	6075.7	6035.3	5976.2	6023.5	5711.8	43.1	Bullish
PFC	417.8	431.9	424.8	416.2	409.1	400.5	411.3	413.5	47.4	Bearish
PREMIER ENRG	1126.0	1195.0	1160.5	1100.5	1066.0	1006.1	1038.3	1003.4	38.5	Bullish
PERSISTENT	5699.0	5760.3	5729.7	5677.3	5646.7	5594.3	5749.7	5392.6	48.8	Bullish
POWERGRID	300.2	306.0	303.1	299.3	296.4	292.6	300.7	306.9	65.1	Bearish
RECL	406.5	418.3	412.4	403.7	397.8	389.2	400.9	416.9	51.3	Bearish
RELIANCE	1456.4	1468.6	1462.5	1454.9	1448.8	1441.2	1437.4	1379.4	68.5	Bullish
RVNL	409.6	441.0	425.3	401.8	386.1	362.7	375.0	360.8	21.1	Bullish
SAIL	122.5	124.5	123.5	122.5	121.5	120.5	120.4	115.7	35.5	Bullish
SBICARDD	912.0	924.5	918.2	913.6	907.3	902.7	902.0	896.0	59.1	Bullish
SBILIFE	1773.4	1800.4	1786.9	1777.4	1763.9	1754.4	1760.9	1712.4	66.7	Bullish
SBI	792.1	808.7	800.4	795.7	787.4	782.7	800.8	798.7	53.2	Bearish
SRIRAMFIN	665.5	681.5	673.5	666.8	658.8	652.0	654.4	649.2	61.0	Bullish
SUPREME	3681.9	3776.6	3729.3	3672.6	3625.3	3568.6	3612.5	3529.4	51.8	Bullish
SIEMENS	3069.5	3179.0	3124.3	3060.1	3005.4	2941.2	2979.7	2911.2	36.7	Bullish
SJVN	104.2	109.7	107.0	102.7	99.9	95.7	98.7	95.7	34.8	Bullish
SOLAR	14025.0	14540.3	14282.7	14081.3	13823.7	13622.3	13702.0	13210.8	52.2	Bullish
SONABLW	542.9	555.8	549.3	538.9	532.5	522.1	526.6	492.8	34.1	Bullish
SHREECEMENT	31615.0	32161.7	31888.3	31446.7	31173.3	30731.7	30783.0	30261.3	53.9	Bullish
SRF	2914.9	2953.6	2934.3	2905.6	2886.3	2857.6	2923.4	2981.0	54.9	Bearish
SUZLON	61.1	63.0	62.0	61.2	60.2	59.4	59.4	57.5	38.5	Bullish
SUNPHARM	1734.9	1754.4	1744.7	1731.8	1722.1	1709.2	1713.9	1772.6	55.0	Bearish
SWIGGY	321.2	333.1	327.2	321.2	315.3	309.3	315.1	326.1	43.6	Bearish
TATASTEEL	157.6	158.7	158.1	157.6	157.0	156.4	154.3	144.6	43.4	Bullish
TCS	1168.0	1191.3	1179.7	1161.8	1150.2	1132.3	1140.0	1144.2	52.3	Bearish
TATATECH	750.9	774.9	762.9	742.2	730.2	709.5	716.6	686.1	39.3	Bullish
TATACOMM	1632.3	1653.8	1643.0	1623.6	1612.8	1593.4	1596.8	1574.9	61.0	Bullish
TCS	3561.3	3614.9	3588.1	3567.1	3540.3	3519.3	3565.1	3454.3	63.3	Bullish
TECHM	1617.0	1652.7	1634.8	1618.1	1600.2	1583.5	1599.0	1491.9	59.9	Bullish
TATAELXSI	6212.0	6264.7	6238.3	6201.7	6175.3	6138.7	6115.8	5763.1	33.5	Bullish
TUBE INVT	3044.6	3173.5	3109.1	3010.5	2946.1	2847.5	2989.9	2822.1	46.0	Bullish
TORNTPOWER	1442.8	1472.6	1457.7	1445.1	1430.2	1417.6	1443.5	1505.7	38.2	Bearish
TATAPOWER	405.8	416.6	411.2	404.4	399.0	392.3	396.3	387.9	39.4	Bullish
TRENT	5583.0	5645.0	5614.0	5579.5	5548.5	5514.0	5458.0	5299.5	46.5	Bullish
TORRENTPHARM	3266.8	3302.0	3284.4	3257.2	3239.6	3212.4	3250.1	3265.5	82.7	Bearish
TITAN	3633.7	3676.8	3655.3	3634.3	3612.8	3591.8	3596.8	3419.9	59.7	Bullish
TATAMOTORS	730.7	749.2	740.0	732.8	723.5	716.3	717.3	673.2	36.3	Bullish
TVSMOTORS	2841.5	2901.0	2871.3	2824.1	2794.4	2747.2	2766.3	2744.6	47.8	Bullish
UNIONBANK	133.0	135.0	134.0	133.1	132.1	131.1	131.8	126.8	34.1	Bullish
UNITEDSPRT	1540.3	1569.0	1554.6	1542.9	1528.5	1516.8	1546.3	1551.4	57.1	Bearish
UPL	644.2	653.6	648.9	643.8	639.1	634.1	649.1	667.7	41.7	Bearish
ULTRATECH	11905.0	12050.3	11977.7	11917.3	11844.7	11784.3	11773.6	11814.6	68.8	Bearish
VBL	501.7	511.6	506.6	502.3	497.3	493.0	508.2	522.8	65.1	Bearish
VEDT	441.2	446.9	444.0	441.9	439.0	436.9	439.8	420.2	51.4	Bullish
VISHALMEGA	126.3	131.5	128.9	127.0	124.4	122.6	127.0	118.0	42.2	Bullish
VOLTAS	1261.4	1278.8	1270.1	1261.3	1252.6	1243.8	1259.1	1258.8	51.9	Bullish
WAAREE ENRG	2921.1	3039.0	2980.0	2935.1	2876.1	2831.2	2793.0	2676.7	33.1	Bullish
WIPRO	254.3	258.4	256.4	254.9	252.9	251.5	254.5	244.4	50.9	Bullish
YESBANK	21.6	22.3	21.9	21.6	21.2	20.9	21.1	19.0	36.5	Bullish
ZYDUSLIFE	902.7	912.0	907.3	902.9	898.3	893.9	899.5	879.8	57.8	Bullish

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