

# Prime Weekly

May 26, 2025



## Global Shares Breathe a Sigh of Relief as Trump Delays European Tariffs - Indian Markets are Poised to Open Positively

President Trump had initially planned to impose a 50% tariff on imports from the European Union, effective June 1, which had negatively impacted global markets. The reversal of this stance is now helping Western markets recover from their earlier decline.

US and European equity-index futures climbed alongside Asian stocks today after President Donald Trump extended the deadline on aggressive European tariffs, providing relief to international markets.

Shares of nuclear power companies closed higher on Friday following President Donald Trump's signing of executive orders aimed at jumpstarting the atomic energy industry in the United States.

The US dollar's value relative to a basket of other major currencies fell to its lowest level in four weeks, with the dollar down nearly 9% year-to-date as of Friday.

The price of Bitcoin, the most widely traded cryptocurrency, climbed for the sixth consecutive week and hit a record high of nearly \$112,000 last week, continuing its strong upward momentum.

India's GDP growth data, US Federal Reserve meeting minutes, and US inflation figures represent essential economic indicators scheduled for release this week that could significantly impact market sentiment.

India's Q4 GDP data, set to be released on May 30, will be crucial in determining whether the country's economy is gaining momentum or reaching a plateau in its growth trajectory.

The minutes from the May 6-7 US Federal Open Market Committee (FOMC) meeting will be closely analysed by investors and economists for insights into the Federal Reserve's future stance on interest rate policy.

Indian markets posted negative returns for the past week, with both the Sensex and Nifty declining nearly 1% each, driven by escalating global trade tensions, fiscal deficits, rising bond yields, and renewed fiscal concerns in major economies.

Geopolitical uncertainties, the ongoing earnings season, institutional capital flows, and derivatives expiry dates are serving as the primary drivers of volatility in Indian equity markets during this period.

Strong domestic demand, fuelled by recent tax cuts and recovering rural consumption due to an above-normal monsoon season, remains a key positive driver for India's economic growth prospects.

The Nifty's short-term trend remains positive as it trades above its 20-day exponential moving average. Immediate resistance levels are at 24,946 and 25,116, while support levels are identified at 24,748 and 24,685.

Indian equity markets are poised to open positively, buoyed by the relief generated from President Trump's decision to extend the deadline on European tariffs rather than implementing them immediately.

### DOMESTIC INDICES

	23-MAY-25	16-MAY-25	% CHG
SENSEX	81721	82331	-0.7%
NIFTY	24853	25020	-0.7%
MID CAP	56688	57061	-0.7%
SMALL CAP	17643	17560	0.5%

### NIFTY EARNINGS

NIFTY	FY 24	FY 25E	FY 26E
EPS	977	1017	1157
P/E	22.9	24.4	21.5

### SECTORAL INDICES

	23-MAY-25	16-MAY-25	% CHG
REALTY	7256	7076	2.5%
CG	69246	68909	0.5%
METAL	31121	30998	0.4%
HEALTHCARE	42514	42442	0.2%
PSU	19495	19471	0.1%
BANKEK	62963	62967	0.0%
POWER	6807	6814	-0.1%
OIL & GAS	27220	27407	-0.7%
FMCG	20659	20807	-0.7%
TECK	17862	18005	-0.8%
IT	36938	37397	-1.2%
AUTO	52745	53659	-1.7%
CD	58276	59573	-2.2%




### GLOBAL INDICES

	23-MAY-25	16-MAY-25	% CHG
HANG SENG	23601	23345	1.1%
FTSE	8718	8685	0.4%
SHANGHAI	3348	3367	-0.6%
DAX	23630	23767	-0.6%
NIKKEI	37160	37754	-1.6%
CAC	7734	7887	-1.9%
DOW JONES	41603	42655	-2.5%
NASDAQ	18737	19211	-2.5%
S&P 500	5803	5958	-2.6%

### INSTITUTIONAL ACTIVITY

Rs Cr	23-MAY-25	22-MAY-25	MAY SERIES
FII	1795	-5045	20056
DII	300	3715	44016

## News Highly Sensitive to Stock Price

Impact	Stock	News
	<b>GNFC</b>	<p>Operational numbers were strong in the quarter. Total revenue declined 2.6% YoY at Rs 2055cr. Operating margin expanded 480bps YoY at 11.7% on account of operational efficiency. Net profit was up 62% YoY at Rs 211cr. Other Income increased 13% at Rs 122cr.</p> <p>Board declared dividend of Rs 18 per share for FY25. EPS for the quarter stood at Rs 14.35 and it stood at Rs 40.6 for FY25. At CMP, the stock trades at 11.5x FY26E EPS.</p>
	<b>Balkrishna Industries</b>	<p>Standalone net revenue grew 5.2% YoY at Rs 2838 crore. EBITDA was up 1% YoY at Rs 704 crore. Net profit was down 24.7% YoY at Rs 362 crore due to lower gross margin and MTM loss in Q4FY25.</p> <p>Volumes were flat at 82,062 MT while realisation grew 5% to Rs 345,786/MT led by better mix and forex gains.</p> <p>Over the medium to long term, increasing presence in TBR/PCR segment is likely to be challenging, considering high competitive intensity among mass-market tyre players.</p> <p>The company has announced its 2030 revenue target of Rs 23,000 crore, implying a five-year CAGR of ~17%. Of this, 70% is likely to come from OHT, 10% from carbon black, and 20% from new tyre categories (TBR and PCR).</p> <p>EPS for the quarter stood at Rs 18.7 and it was at Rs 83.9 for FY25. At CMP, the stock trades at 25x FY27E EPS.</p>
	<b>Timken India</b>	<p>Revenue for the quarter grew 4.7% YoY at Rs 940 crore. EBITDA margin improved 20bps YoY at 22.3%. Net profit increased 32% YoY at Rs 186.8 crore. PBT for the quarter was up 8% YoY at Rs 201.5 crore.</p> <p>Board declared dividend of Rs 36 per share for FY25. EPS for the quarter stood at Rs 24.84 and it stood at Rs 59.5 for FY25. At CMP, the stock trades at 40.5x FY26E EPS.</p>

Stock	News
<b>Ashoka Buildcon</b>	<p>Standalone revenue stood at Rs 2,012.4 crore declining 21% YoY from Rs. 2532.5 crore for Q4FY24. EBITDA was down by 17% YoY to Rs 180.8 crore and EBITDA margin stood at 9% in Q4FY25 vs. 8.6% in Q4FY24. Net profit stood at Rs 59.6 crore in Q4FY25 vs. Rs 268.5 crore in Q4FY24 (-77.8% YoY). Exceptional gain was at Rs 217 crore in Q4FY24.</p>
<b>Bharti Airtel</b>	<p>Supreme Court dismissed the plea filed by its subsidiary Bharti Telemedia on entertainment tax. Bharti Telemedia Limited had filed appeals before the Supreme Court of India challenging the judgments of various High Courts that upheld the authority of state governments to levy entertainment tax on DTH services.</p>
<b>Oil and Gas</b>	<p>Oil and Natural Gas Corporation (ONGC) has made promising offshore oil and gas discoveries in the Mumbai Offshore basin that could help augment production in the near future. The discoveries have been made in blocks awarded under the Open Acreage Licensing Policy (OALP) regime.</p>
<b>BEML Q4FY25 results: Highlights</b>	<p>BEML's numbers were above expectations in Q4FY25. Consolidated revenue grew 9.2% YoY to Rs 1,653 crore in Q4FY25, EBITDA was up by 14.1% on YoY basis to Rs 423 crore and EBITDA margin was at 25.6% in Q4FY25 vs. 24.5% in Q4FY24. Net profit increased 12% YoY to Rs 288 crore. BEML's unexecuted order book stood at ~Rs 14,610 crore as of March 31, 2025, book-to-bill stood at 3.6 times of FY25 Sales.</p>
<b>Glenmark Pharma</b>	<p>Overall numbers were in-line with expectations in the quarter. Revenue for the quarter increased 6.3% YoY at Rs 3256cr as against estimate of Rs 3302cr. Operating margin improved 75bps YoY at 17.2% as against expectation of 17.5%. Reported net profit was at Rs 4.65cr as against a net loss of Rs 1242cr in Q4FY24. One-offs had impacted profitability in Q4FY24. Adj. net profit stood at Rs 346.6cr in the quarter.</p> <p>Company entered into a litigation settlement with three plaintiffs with respect to gZetia launch. Exceptional loss for the quarter was at Rs 372.8cr related to the same.</p> <p>India formulation sales grew 0.4% YoY at Rs 943cr. US sales declined 5.4% YoY at Rs 715cr. R&amp;D expenses were at Rs 237cr or 7.3% of sales in Q4FY25. Europe business reported 20% growth to Rs 734cr. RoW sales grew 5% YoY at Rs 790cr.</p> <p>EPS stood at Rs 37.11 for FY25. At CMP, the stock trades at 22x FY27E EPS.</p>

Stock	News
<b>J K Cements</b>	J.K Cements Ltd. displayed good results with increase in revenue by 15% to Rs. 3,581 crore and increase in profit by 64% year on year to Rs.360.4 crore. Savings in power & fuel expenses led to strong operational performance. Capex for the year stood at Rs 1700 crore.
<b>DLF</b>	DLF will invest Rs 10,000 crore in the current and next fiscal year to build premium office spaces and shopping malls to enhance its rental income, a senior company official said.
<b>Havells India</b>	Havells India announced an additional investment of Rs 340 crore to expand its cable manufacturing capacity at its Alwar, Rajasthan facility, as per an exchange filing.
<b>Finolex Industries</b>	The company reported a 5% decrease in its revenue at Rs 1,171.8 crore in the March quarter. The company's net profit was flat at Rs 165 crore. EBITDA was down 18% at Rs 171.3 crore compared to Rs 209 crore in the year-ago period, while margin contracted to 14.62% from 16.9% in the previous year. Other Income increased 47.5% YoY at Rs 65 crore. Board recommended Rs 3.6 per share dividend for the year.
<b>NTPC</b>	NTPC reported a 22.6% sequential rise in consolidated net profit for the fourth quarter of FY24 at Rs 5,778 crore, falling marginally short of estimate of Rs 5,810 crore. Revenue for the quarter stood at Rs 43,903.7 crore, up 6% from Rs 41,368 crore in the third quarter.
<b>Transrail Lighting</b>	Revenue grew 39.8% YoY at Rs 1946 crore. EBITDA margin improved 10bps YoY at 12.2%. Net profit increased 27% YoY at Rs 126.6 crore. Finance cost increased 44.2% YoY at Rs 59.1 crore. Order inflow was at Rs 9680 crore for FY25. Company has order book of Rs 14,551 crore as on March-2025.
<b>Biocon Ltd.</b>	Biocon Biologics Ltd (BBL) announced that the Medicines and Healthcare products Regulatory Agency (MHRA) has granted marketing authorisations in the United Kingdom (UK) for YESINTEK, a biosimilar of Ustekinumab. YESINTEK is indicated for the treatment of adults and children from the age of 6 years and older with moderate to severe plaque psoriasis, and adults with active psoriatic arthritis or moderately to severely active Crohn's disease.
<b>Godavari Biorefineries</b>	Revenue for the quarter declined 5.8% YoY at Rs 579.5 crore. EBITDA margin improved 90bps YoY at 19.4%. Net profit increased 10.4% YoY at Rs 71.9 crore. PAT before one-off tax for the quarter was up 48% YoY at Rs 96.4 crore. Gross debt stood at Rs 510 crore vs. Rs 690 crore, a year ago.

Stock	News
<p><b>Shilpa Medicare</b></p>	<p>Shilpa Biocare Private Limited, a wholly owned subsidiary of Shilpa Medicare has entered into a strategic partnership with Orion Corporation, a globally recognized pharmaceutical company headquartered in Finland.</p> <p>Under this agreement, Orion will be the exclusive partner for the distribution, marketing, and sales of Shilpa's Recombinant Human Albumin in Europe. Shilpa is entitled to receive from Orion certain development and regulatory milestone payments.</p>
<p><b>Divi's Laboratories</b></p>	<p>Under this agreement, Divi's will be manufacturing and supplying advanced intermediates as per the commercial terms agreed between the parties. It is for manufacturing and supply of advanced intermediates. In view of the confidentiality agreement signed, the company is not permitted to disclose name of customer and any quantitative information about the agreement.</p> <p>Cost of capacity addition for manufacturing under this agreement is estimated to be Rs 650-750 crore, which will be funded from the capacity reservation advance proposed to be paid by the customer phase-wise under this agreement.</p>
<p><b>HBL Engineering</b></p>	<p>Revenue for the quarter declined 22% YoY at Rs 475.6 crore. EBITDA margin slipped 490bps YoY at 16.7%. Net profit declined 45% YoY at Rs 45 crore.</p> <p>Kavach order book stood at Rs 3764 crore (incl. GST). Company guides for revenue of around Rs 3000 crore for FY26.</p> <p>Capex stood at Rs 182 crore for FY25. EPS for the quarter stood at Rs 1.66 and it stood at Rs 9.96 for FY25. At CMP, the stock trades at 39.5x FY26E EPS.</p>
<p><b>Styrenix Performance Materials</b></p>	<p>Revenue for the quarter increased 57% YoY at Rs 939.7 crore. EBITDA margin was down 270bps YoY at 9.3%. Net profit was up 13.8% YoY at Rs 56.2 crore. PBT for the quarter declined 2.5% YoY at Rs 62.9 crore.</p> <p>In Jan 2025, the company acquired Ineos Styrolution (Thailand) Co., Ltd. and it is now 100% WOS of Styrenix Performance Materials Limited. This acquisition would give synergies of scale and global presence in ABS and SAN markets.</p> <p>EPS for the quarter stood at Rs 31.94 and it stood at Rs 133.7 for FY25.</p>
<p><b>Jaiprakash Associates</b></p>	<p>Lenders of Jaiprakash Associates have approved budgeted cash outflow of Rs 936.27 crore for the current quarter to ensure that the company remains a going concern.</p>

Stock	News
<p><b>HCG</b></p>	<p>Operational performance was weak in the quarter. Revenue for the quarter grew 18.3% YoY at Rs 585.2cr as against estimate of Rs 577cr. EBITDA margin contracted 50bps YoY at 18.1% as compared to expectation of 18.8%.</p> <p>Net profit was down 65.3% YoY at Rs 7.4cr. PBT before exceptional items declined 43.5% YoY at Rs 13.7cr. Finance cost increased 65% YoY at Rs 44.2cr.</p> <p>Overall ARPOB grew 3.5% YoY at Rs 44,236 per day in Q4FY25. Company has 22 cancer centers and 4 multi-specialty hospitals network as on March-2025. Operational beds capacity increased from 1930 in Q1FY25 to 2140 as on Q4FY25.</p> <p>Net debt (excl. capital leases) stood at Rs 630cr as against Rs 358cr as on Q4FY24. At CMP, the stock trades at 17.2x FY27E EV/EBITDA.</p>
<p><b>WPIL</b></p>	<p>Consolidated revenue stood at Rs 572 crore declining by 3.2% YoY from Rs. 591 crore for Q4FY24. EBITDA was down by 21.6% YoY to Rs 80 crore and EBITDA margin stood at 14% in Q4FY25 vs. 17% in Q4FY24. Net loss stood at Rs 24 crore in Q4FY25 vs. net profit of Rs. 66 crore in Q4FY24 (-36% YoY).</p>
<p><b>PSP Projects</b></p>	<p>Standalone revenue stood at Rs 655.1 crore growing by 0.9% YoY. EBITDA declined by 67.9% YoY to Rs 30.4 crore and EBITDA margin stood at 4.6% in Q4FY25 vs. 8% in Q4FY24. Net profit stood at Rs 4.9 crore in Q4FY25 vs. Rs 15.3 crore in Q4FY24 (-68% YoY).</p>
<p><b>Narayana Health (NH)</b></p>	<p>Overall numbers were slightly better than expectations. Revenue for the quarter grew 18.4% YoY at Rs 1475.5cr as against estimate of Rs 1452cr. Operating margin improved 90bps YoY at 24.25% as against expectation of 23.7%. Net profit was up 4.4% YoY at Rs 196.2cr. PBT for the quarter was up 14% YoY at Rs 253cr.</p> <p>India Hospitals revenue grew 10.6% YoY at Rs 1108cr. India ARPOB increased 10.4% YoY at Rs 46,300 per day.</p> <p>Cayman operations revenue stood at US\$ 44mn vs. US\$ 30.4mn in Q4FY24. It was at US\$ 35mn in Q3FY25.</p> <p>Capex for FY25 stood at Rs 1080cr. It guided for a capex of Rs 800-900cr for FY26.</p> <p>EPS for the quarter stood at Rs 9.66 and it was at Rs 38.9 for FY25. At CMP, the stock trades at 33x FY27E EPS and 19.3x FY27E EV/EBITDA.</p>
<p><b>JSW Steel</b></p>	<p>JSW Steel Ltd. displayed mixed results with decrease in revenue by 3% to Rs. 44,819 crore and increase in profit by 14% year on year to Rs.1501 crore. Lower tax expenses and better operational performance led to higher profitability in Q4FY25.</p>

Stock	News
<p><b>West Coast Paper</b></p>	<p>Revenue for the quarter declined 2.7% YoY at Rs 1041.3cr. EBITDA margin slipped 810bps YoY at 7.75%. Net profit was down 63% YoY at Rs 44cr. Other Income declined 23.5% YoY at Rs 44.8cr. Capex stood at Rs 450cr for FY25. Board recommended Rs 5 per share for the year. EPS for the quarter stood at Rs 6.66 and it stood at Rs 47.1 for FY25. At CMP, the stock trades at 7x FY26E EPS.</p>
<p><b>Ruchira Paper</b></p>	<p>Revenue for the quarter grew 1% YoY at Rs 161.7cr. EBITDA increased 73% YoY at Rs 26.5cr. Net profit was up 90.7% YoY at Rs 18.4cr. Other Income increased 120% YoY at Rs 2.18cr. Board declared dividend of Rs 5 per share for the year.</p>

## Key Events

### **U.S. New Home Sales Spike From Downwardly Revised Level In April**

The Commerce Department released a report on Friday showing new home sales in the U.S. in the month of April spiked compared to a significantly downwardly revised level in March. The report said new home sales soared by 10.9 percent to an annual rate of 743,000 in April after jumping by 2.6 percent to a downwardly revised rate of 670,000 in March.

### **Germany Logs Stronger Growth On Tariff Threats**

The German economy grew at a stronger-than-estimated pace in the first quarter as higher tariff threats by the U.S. administration led to the frontloading of orders for the country's goods, lifting exports and industrial production. Gross domestic product grew 0.4 percent, which was double the initial estimate of 0.2 percent, a detailed report from Destatis revealed on Friday. This followed a 0.2 percent contraction in the fourth quarter.

### **UK retail sales jump in April, helped by sunny weather**

Sunny weather boosted British retail sales in April and households grew cheerier this month, according to figures published on Friday that suggested consumers might be a bright spot in an otherwise drab outlook for the economy. Retail sales volumes jumped in April by a much stronger than expected 1.2% month-on-month, the Office for National Statistics said on Friday, after a downwardly revised 0.1% increase in March.

## Economic Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
26 May	27 May	28 May	29 May	30 May
<b>US, UK : Holiday</b> Japan: Leading Index	China: IIP EY: Consumer Confidence US: Durable Goods orders, CBI Expectation, Dallas Fed service	US: FOMC Meeting Minutes, MBA Mortgage India: IIP	US: GDP, Personal Consumption, Core PCE, Initial & Conti. Jobless claims, pending home sales	Japan: Tokyo CPI, IIP, Retail Sales, Housing starts India: GDP, Fiscal Deficit US: Personal income & spending, Wholesale inventories

## Result Calendar – BSE 500

Monday	Tuesday	Wednesday	Thursday	Friday
26 May	27 May	28 May	29 May	30 May
<ul style="list-style-type: none"> <li>• ACE</li> <li>• AUROPHARMA</li> <li>• BALAMINES</li> <li>• BAYERCROP</li> <li>• BLUEDART</li> <li>• GICRE</li> <li>• GILLETTE</li> <li>• KEC</li> <li>• MAHSEAMLES</li> <li>• OLECTRA</li> <li>• SCHNEIDER</li> <li>• SUMICHEM</li> </ul>	<ul style="list-style-type: none"> <li>• BDL</li> <li>• BOSCHLTD</li> <li>• EIDPARRY</li> <li>• ESABINDIA</li> <li>• FLUOROCHEM</li> <li>• HINDCOPPER</li> <li>• ITI</li> <li>• JKLAKSHMI</li> <li>• LICI</li> <li>• MEDPLUS</li> <li>• MINDACORP</li> <li>• NAUKRI</li> <li>• NMDC</li> <li>• NSLNISP</li> <li>• PGHH</li> <li>• RCF</li> <li>• TECHNOE</li> <li>• TTKPRESTIG</li> </ul>	<ul style="list-style-type: none"> <li>• 3MINDIA</li> <li>• BATAINDIA</li> <li>• CUMMINSIND</li> <li>• DEEPAKNTR</li> <li>• ELGIEQUIP</li> <li>• FDC</li> <li>• FINCABLES</li> <li>• GRANULES</li> <li>• IRCTC</li> <li>• MIDHANI</li> <li>• MMTC</li> <li>• NATCOPHARM</li> <li>• NUVAMA</li> <li>• SAIL</li> </ul>	<ul style="list-style-type: none"> <li>• ALKEM</li> <li>• ARE&amp;M</li> <li>• BAJAJ-AUTO</li> <li>• CAMPUS</li> <li>• CENTURYPLY</li> <li>• ENGINEERSIN</li> <li>• GPPL</li> <li>• IPCALAB</li> <li>• KNRCON</li> <li>• LEMONTREE</li> <li>• MOTHERSON</li> <li>• NBCC</li> <li>• PGHL</li> <li>• PRESTIGE</li> <li>• SJVN</li> <li>• SOBHA</li> <li>• SUZLON</li> <li>• VARROC</li> </ul>	<ul style="list-style-type: none"> <li>• APOLLOHOSP</li> <li>• ASTRAZEN</li> <li>• BAJAJHLDNG</li> <li>• INGERRAND</li> <li>• NYKAA</li> <li>• PNCINFRA</li> <li>• PTCIL</li> <li>• SWANENERGY</li> </ul>

## QUARTERLY RESULTS ANNOUNCED

### DURING MARKET HOURS

COMPANY	Q4FY25		YOY (%)		QOQ (%)		REMARK
	SALES (RS CR)	NP (RS CR)	SALES	NP	SALES	NP	
Ashok Leyland	11857.5	1245.9	5.7	38.4	25.1	63.6	Above expectations
PSP Projects	655.1	4.9	0.9	-68	5.1	-18.5	Below Expectations

### AFTER MARKET HOURS

COMPANY	Q4FY25		YOY (%)		QOQ (%)		REMARK
	SALES (RS CR)	NP (RS CR)	SALES	NP	SALES	NP	
JSW Steel	44819.0	1501.0	-3.1	13.5	8.3	108.8	Mixed results with decrease in revenue but increase in profits
J.K Cements	3581.0	361.0	15.3	64.1	22.2	90.0	Above Expectations
BEML	1652.5	287.6	9.2	12.0	88.7	1078.0	Above Expectations
Narayana Health	1475.5	196.2	18.4	4.4	10.5	1.3	In-line with expectations
Glenmark Pharma	3256.3	2150.0	6.3	-	-3.9	-98.5	In-line with expectations
HCG	585.2	7.4	18.3	-65.3	4.8	5.7	Below Expectations
GNFC	2055.0	211.0	-2.6	62.3	8.2	29.4	Above Expectations
WPIL	572.0	-24.0	-3.2	-136.0	49.7	-164.0	Below Expectations
Ashoka Buildcon	2012.4	59.6	-21.0	-78.0	12.3	-1.6	Below Expectations

## Open Derivatives Trading Calls

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	23-MAY-25	BUY	BANK NIFTY 29TH MAY 55500 CALL OPTION	444.5	495.1	300.0	800	61.6	6-JUN-25
2	12-MAY-25	BUY	RELIANCE MAY FUT	1437.50-1402	1,428.1	1,387.0	1509	5.7	26-MAY-25
3	16-MAY-25	BUY	CUMMINS MAY FUT	3016-2950	2,940.0	2,900.0	3170	7.8	30-MAY-25
4	16-MAY-25	BUY	EXIDE MAY FUT	392.05-384	382.0	378.0	412	7.9	30-MAY-25
5	23-MAY-25	BUY	ETERNAL JUNE FUT	230-237.30	238.2	225.0	265	11.3	26-JUN-25

## Open Short-Term MTF Calls

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	12-MAY-25	BUY	GODREJ CP	1284.80-1247	1,277.4	1,230.0	1355	6.1	2-JUN-25
2	14-MAY-25	BUY	GPIL	201.21-194.50	204.8	191.0	216	5.5	28-MAY-25
3	19-MAY-25	BUY	EICHER MOTORS	5575-5410	5,400.0	5,300.0	5950	10.2	9-JUN-25
4	19-MAY-25	BUY	DABUR	482.35-473	482.0	465.0	508	5.4	9-JUN-25
5	20-MAY-25	BUY	SUNTECK	420.50-407	411.9	399.0	450	9.3	3-JUN-25
6	23-MAY-25	BUY	AXIS BANK	1209.20-1192	1,210.1	1,177.0	1258	4.0	13-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	568.0	537.0	599.0	630.0	11	11-JUL-25
2	13-MAY-25	BUY	UJJIVAN SMALL FINANCE	43.82-41.50	44.8	40.3	48.0	52.0	16	12-JUL-25
3	13-MAY-25	BUY	CUB	186.81-175	196.2	170.0	206.0	218.0	11	12-JUL-25
4	14-MAY-25	BUY	OBERIO REALITY*	1613.9-1560	1,738.3	1613.9	1735.0	1825.0	5	28-JUN-25
5	15-MAY-25	BUY	MOIL	357-328	376.1	321.0	383.0	440.0	17	14-JUL-25
6	16-MAY-25	BUY	GE SHIPPING	955.95-908	923.3	880.0	1050.0	1140.0	23	15-JUL-25
7	21-MAY-25	BUY	BDL	1862.2-1787	1,909.1	1725.0	2010.0	2080.0	9	5-JUL-25
8	23-MAY-25	BUY	LINDE INDIA	6834-6400	7,054.0	6250.0	7450.0	8050.0	14	22-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	226.2	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	PATANJALI	2-Sep-24	1700.8	1930-1960	1705-1735	2124	2295	34.9	1-Jun-25
2	LGBBROSLTD*	2-Sep-24	1317.1	1365-1395	1230-1250	1519	1620	23.0	1-Jun-25
3	FIEMIND*	9-Sep-24	1609.1	1610-1645	1445-1475	1778	1915	19.0	8-Jun-25
4	IEX	20-Sep-24	195.0	229-234	206-211	206	206	5.6	19-Jun-25
5	HERITGFOOD*	20-Sep-24	404.1	588-614	525-550	655	707	75.0	19-Jun-25
6	ACE*	23-Sep-24	1291.8	1384-1412	1236-1261	1537	1632	26.3	22-Jun-25
7	MGL	20-Sep-24	1348.8	1885-1925	1700-1735	2080	2245	66.4	19-Jun-25
8	IGL	7-Oct-24	205.8	272-277	246-251	302.5	322	56.4	6-Jul-25
9	TECHNOE	14-Oct-24	1217.9	1702-1737	1542-1573	1878	2027	66.4	13-Jul-25
10	PARAGMILK	14-Oct-24	209.2	220-235	198-210	251	273	30.5	13-Jul-25
11	WABAG	21-Oct-24	1552.0	1852-1890	1667-1700	2058	2190	41.1	20-Jul-25
12	GUFICBIO*	21-Oct-24	379.0	432-441	392	475	505	33.2	20-Jul-25
13	FEDERALBNK	4-Nov-24	203.4	202-207	182-187	224	240	18.0	3-Aug-25
14	ICICIBANK*	18-Nov-24	1449.8	1245-1275	1140-1160	1374	1464	1.0	17-Aug-25
15	BEML	25-Nov-24	3717.9	3777-3853	3475-3545	4155	4397	18.3	24-Aug-25
16	QUESS*	25-Nov-24	331.4	640-654	576.5	708.5	805	142.9	24-Aug-25
17	NRBBEARING	2-Dec-24	277.9	290-295	258-262	324	348	25.2	1-Sep-25
18	PCBL	9-Dec-24	392.7	457-569	436-444	524	559	42.3	8-Sep-25
19	HGINFRA	16-Dec-24	1137.9	1454-1484	1358-1385	1617	1715	50.7	15-Sep-25
20	SUNTECK	23-Dec-24	411.9	490-505	440-455	554	592	43.7	22-Sep-25
21	LTFOODS	30-Dec-24	413.2	395-412	348-365	447	488	18.1	29-Sep-25
22	MASTEK	30-Dec-24	2332.9	2904-2964	2644-2698	3214	3506	50.3	29-Sep-25
23	GODREJCP*	6-Jan-25	1277.4	1097-1127	992-1022	1217	1314	2.9	5-Oct-25
24	GLENMARK	13-Jan-25	1420.2	1530-1558	1363	1697	1838	29.4	12-Oct-25
25	CANFINHOME*	27-Jan-25	738.7	680-695	620-630	755	833	12.8	26-Oct-25
26	BIKAJI	3-Feb-25	719.5	714-738	640-665	805	868	20.6	2-Nov-25
27	BANKINDIA*	24-Feb-25	117.1	101-103	90-92	113	126	7.6	23-Nov-25
28	COALINDIA*	3-Mar-25	401.5	365-373	330-336	399	435	8.3	2-Dec-25
29	STYLAMIND*	1-Apr-25	1834.6	1610-1675	1450-1514	1804	1965	7.1	31-Dec-25
30	AADHARHFC	7-Apr-25	444.9	445-455	405-415	494	535	20.3	6-Jan-26
31	STARCEMENT	15-Apr-25	220.2	210-225	180-195	240	260	18.1	14-Jan-26
32	CASTROLIND	5-May-25	208.2	195-203	178-184	219	239	14.8	4-Feb-26
33	COFORGE	12-May-25	8321.5	7780-7935	7140-7290	8562	9050	8.8	11-Feb-26
34	EPL	19-May-25	238.2	230-240	205-215	262	285	19.7	18-Feb-26

\*= 1st Target Achieved

### NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
ABB	5961.0	6056.3	6008.7	5941.8	5894.2	5827.3	5869.6	5615.0	40.0	Bullish
ABCAPITAL	222.3	225.7	224.0	222.4	220.6	219.0	218.8	206.3	40.8	Bullish
ABFRL	88.6	93.2	90.9	89.4	87.1	85.6	96.3	96.8	49.1	Bearish
ACC	1959.4	1983.9	1971.6	1955.3	1943.0	1926.7	1939.1	1889.2	57.7	Bullish
AMBUJACEM	570.9	580.8	575.9	571.1	566.1	561.3	566.8	546.5	66.1	Bullish
ADANIPOWER	553.2	564.3	558.7	554.9	549.3	545.5	555.3	543.7	27.0	Bullish
ADANIGREEN	876.6	890.8	883.7	877.4	870.3	864.0	877.3	892.4	30.8	Bearish
ADANITRANS	987.0	1010.4	998.7	987.3	975.6	964.3	993.5	948.5	26.7	Bullish
ADANIENT	2540.0	2583.8	2561.9	2526.2	2504.3	2468.6	2514.0	2416.1	32.7	Bullish
ADANIPORTS	1395.4	1413.1	1404.3	1389.6	1380.8	1366.1	1386.9	1330.0	39.3	Bullish
ASHOKLEY	239.6	248.2	243.9	239.5	235.2	230.9	241.2	230.9	37.1	Bullish
ALKEM	5288.0	5361.3	5324.7	5282.3	5245.7	5203.3	5308.8	5131.3	51.9	Bullish
APOLLOHOSP	1830.2	1846.3	1838.2	1830.0	1821.9	1813.7	1814.9	1704.4	57.2	Bullish
ASIANPAINT	7064.5	7185.5	7125.0	7027.5	6967.0	6869.5	6977.9	6959.9	55.4	Bullish
APOLLTYRE	2315.5	2347.2	2331.3	2313.2	2297.3	2279.2	2310.8	2358.1	55.1	Bearish
AUROPHARMA	494.7	501.2	497.9	494.5	491.2	487.8	490.5	480.0	43.3	Bullish
ASTRAL	1197.1	1214.0	1205.5	1192.4	1183.9	1170.8	1197.4	1207.2	46.9	Bearish
ATGL	1456.7	1490.5	1473.6	1453.1	1436.2	1415.7	1412.2	1349.5	26.3	Bullish
AUBANK	658.5	670.2	664.4	660.5	654.6	650.7	663.2	637.7	32.9	Bullish
AWL	696.2	706.6	701.4	694.2	689.0	681.8	690.5	688.0	46.8	Bullish
AXISBANK	1210.1	1228.8	1219.4	1203.8	1194.4	1178.8	1199.0	1186.9	59.7	Bullish
BAJFINANCE	9243.5	9389.2	9316.3	9213.7	9140.8	9038.2	9182.9	9014.3	52.9	Bullish
BANDHANBNK	124.5	125.6	125.1	124.3	123.7	122.9	124.6	122.4	39.0	Bullish
BATAINDIA	165.5	167.5	166.5	165.4	164.4	163.4	166.9	164.3	51.5	Bullish
BHARTIARTL	1909.1	1995.7	1952.4	1914.7	1871.4	1833.7	1866.9	1652.2	22.2	Bullish
BEL	1831.7	1852.0	1841.8	1831.7	1821.5	1811.4	1822.6	1844.3	62.8	Bearish
BHEL	1670.5	1734.8	1702.6	1684.5	1652.3	1634.2	1682.7	1681.5	57.8	Bearish
BHARATFORG	383.8	393.7	388.8	384.9	380.0	376.1	375.6	334.9	35.4	Bullish
BALKRISIND	254.8	262.8	258.8	252.0	247.9	241.1	247.6	234.3	29.7	Bullish
BIOCON	1245.1	1263.4	1254.2	1242.8	1233.6	1222.2	1239.7	1176.7	45.3	Bullish
BAJAJ-AUTO	330.8	338.7	334.7	331.9	327.9	325.1	335.7	331.7	42.7	Bearish
BAJAJFINSV	8741.0	8888.3	8814.7	8764.3	8690.7	8640.3	8715.6	8189.4	66.2	Bullish
BAJAJHLDNG	2036.5	2075.0	2055.7	2029.5	2010.2	1984.0	2023.6	2021.1	49.5	Bullish
BANKBARODA	13748.0	14250.0	13999.0	13594.0	13343.0	12938.0	13398.6	12403.9	24.6	Bullish
BANKINDIA	243.0	245.7	244.4	242.6	241.2	239.5	240.4	237.6	48.4	Bullish
ABBOTINDIA	117.1	118.8	117.9	116.9	116.0	115.0	117.1	114.3	42.9	Bullish
BOSCHLTD	51.3	52.1	51.7	51.0	50.6	49.9	51.5	50.8	38.5	Bullish
BPCL	32130.0	32563.3	32346.7	31978.3	31761.7	31393.3	31720.0	30541.5	50.3	Bullish
BERGEPAIN	318.9	325.0	321.9	317.0	313.9	309.0	315.6	312.3	49.4	Bullish
BRITANNIA	5486.5	5556.8	5521.7	5463.8	5428.7	5370.8	5473.0	5445.2	64.9	Bullish
CANBK	2448.0	2576.7	2512.3	2423.7	2359.3	2270.7	2432.7	2287.8	21.0	Bullish
CONCOR	107.2	108.8	108.0	107.2	106.4	105.6	107.4	101.3	46.4	Bullish
CGPOWER	720.9	734.0	727.4	717.8	711.3	701.7	732.9	695.3	50.0	Bullish
CHOLAFIN	696.5	705.5	701.0	696.5	692.0	687.6	694.9	651.9	38.8	Bullish
CIPLA	1628.0	1653.1	1640.5	1622.3	1609.7	1591.5	1630.9	1568.7	66.1	Bullish
COLPAL	1484.2	1506.1	1495.1	1478.1	1467.1	1450.1	1476.2	1506.9	54.8	Bearish
COALINDIA	2479.4	2513.4	2496.4	2482.7	2465.7	2452.0	2593.3	2612.5	39.8	Bearish
COFORGE	401.5	405.2	403.3	401.2	399.3	397.2	403.3	394.2	50.3	Bullish
COROMANDEL	1915.0	1978.3	1946.7	1923.3	1891.7	1868.3	1891.5	1660.3	20.4	Bullish
CROMPTON	8321.5	8574.8	8448.2	8344.3	8217.7	8113.8	8266.1	7907.8	32.5	Bullish

### NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
DABUR	482.0	488.0	485.0	481.5	478.5	475.0	480.0	477.9	61.6	Bullish
DIVISLAB	6483.0	6603.0	6543.0	6500.0	6440.0	6397.0	6521.1	6204.6	48.7	Bullish
DIXON	15019.0	15467.7	15243.3	15052.7	14828.3	14637.7	15788.2	16108.6	31.9	Bearish
DLF	776.5	784.1	780.3	775.2	771.4	766.4	763.7	698.3	44.6	Bullish
DMART	4140.8	4207.9	4174.3	4119.8	4086.2	4031.7	4122.9	4114.8	58.2	Bullish
DRREDDY	1230.1	1245.9	1238.0	1227.0	1219.1	1208.1	1224.0	1196.1	61.4	Bullish
EICHERMOT	5400.0	5466.0	5433.0	5404.5	5371.5	5343.0	5422.7	5470.8	54.9	Bearish
ESCORTS	3510.6	3630.5	3570.5	3533.7	3473.7	3436.9	3514.4	3379.7	20.3	Bullish
ETERNAL	237.6	247.5	242.5	235.7	230.7	223.9	232.6	234.0	44.8	Bearish
EXIDE	382.2	388.2	385.2	382.9	379.9	377.6	385.1	374.9	46.7	Bullish
FEDERALBNK	203.4	207.3	205.4	202.6	200.7	197.9	201.1	196.2	62.0	Bullish
GAIL	191.3	195.7	193.5	191.8	189.6	187.9	191.0	188.0	45.5	Bullish
GODREJCP	1277.4	1296.6	1287.0	1273.7	1264.1	1250.8	1274.7	1267.8	47.8	Bullish
GMR AIRPORTS	86.9	90.8	88.8	87.7	85.7	84.6	87.3	87.4	56.0	Bearish
GLENMARK	1420.2	1452.6	1436.4	1422.8	1406.6	1393.0	1433.3	1413.9	52.9	Bullish
GODREJPROP	2182.4	2209.5	2195.9	2173.5	2159.9	2137.5	2185.6	2140.2	38.5	Bullish
GRASIM	2659.4	2781.7	2720.5	2685.8	2624.6	2589.9	2697.7	2725.7	45.2	Bearish
HAVELLS	1573.6	1599.2	1586.4	1572.2	1559.4	1545.2	1572.4	1581.8	66.9	Bearish
HCLTECH	1648.2	1695.5	1671.8	1647.2	1623.5	1598.9	1644.2	1610.3	54.8	Bullish
HDFCAMC	4814.1	4870.1	4842.1	4806.1	4778.1	4742.1	4798.5	4540.2	59.5	Bullish
HDFCBANK	1933.6	1950.9	1942.2	1928.4	1919.7	1905.9	1926.8	1925.8	65.2	Bullish
HDFCLIFE	780.4	800.6	790.5	771.3	761.2	742.0	758.8	736.5	66.2	Bullish
HEROMOTOCO	4308.8	4365.3	4337.1	4306.7	4278.5	4248.1	4295.6	4032.7	41.5	Bullish
HAL	4961.6	5102.7	5032.2	4991.3	4920.8	4879.9	4974.1	4669.3	26.9	Bullish
HINDALCO	650.1	662.4	656.2	649.4	643.3	636.5	656.8	640.9	56.6	Bullish
HPCL	408.1	415.7	411.9	408.0	404.2	400.2	403.3	395.5	48.3	Bullish
HUDCO	227.8	233.6	230.7	227.4	224.5	221.3	229.1	223.2	29.0	Bullish
HINDUNILVR	2359.2	2386.0	2372.6	2351.1	2337.7	2316.2	2355.5	2351.7	61.7	Bullish
HYNDAI	1882.1	1911.7	1896.9	1874.0	1859.2	1836.3	1884.8	1779.2	74.2	Bullish
HINDZINC	447.1	456.8	451.9	444.9	440.0	433.0	443.0	434.7	43.5	Bullish
ICICIBANK	1449.8	1462.7	1456.3	1445.3	1438.9	1427.9	1444.8	1433.9	56.4	Bullish
ICICIGI	1895.1	1930.4	1912.8	1889.3	1871.7	1848.2	1880.3	1851.5	74.9	Bullish
IDEA	6.8	6.9	6.8	6.8	6.7	6.6	6.7	7.0	29.4	Bearish
IDFCFIRSTB	67.1	67.9	67.5	67.0	66.6	66.2	67.3	67.3	42.9	Bearish
IGL	205.8	210.9	208.4	205.0	202.4	199.0	206.9	200.6	35.7	Bullish
INDHOTEL	770.5	780.0	775.2	771.2	766.4	762.4	767.6	771.2	65.4	Bearish
INDUSINDBK	793.4	811.9	802.6	790.0	780.7	768.1	782.9	807.7	23.1	Bearish
INDIANB	594.1	601.4	597.7	593.9	590.2	586.4	602.1	579.5	55.3	Bullish
INDIGO	5521.0	5610.0	5565.5	5500.5	5456.0	5391.0	5500.4	5400.6	28.9	Bullish
INDUSTOWER	383.6	392.6	388.1	384.7	380.2	376.8	386.2	391.6	57.8	Bearish
INFY	1564.8	1604.5	1584.7	1567.3	1547.5	1530.1	1560.2	1540.3	51.0	Bullish
NAUKRI	1489.0	1524.7	1506.8	1477.2	1459.3	1429.7	1466.2	1437.1	62.1	Bullish
IOC	144.1	146.6	145.3	144.2	142.9	141.7	143.5	142.0	42.4	Bullish
ICICIPRULI	642.2	659.5	650.8	635.3	626.7	611.2	623.3	607.4	54.8	Bullish
IRB	50.9	51.8	51.4	51.0	50.5	50.1	50.8	47.9	32.1	Bullish
IRCTC	783.1	793.9	788.5	782.0	776.6	770.1	788.5	765.8	43.7	Bullish
IREDA	171.9	174.4	173.1	171.2	169.9	168.0	171.7	167.2	27.3	Bullish
IRFC	136.7	139.5	138.1	136.4	135.0	133.2	138.0	128.6	29.7	Bullish
ITC	436.3	444.8	440.5	434.8	430.5	424.8	433.1	431.1	61.1	Bullish
JIO FIN	281.8	289.1	285.4	280.0	276.3	270.9	275.8	264.2	47.6	Bullish

### NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
JINDALSTEL	953.4	970.2	961.8	956.2	947.8	942.2	962.5	918.5	53.4	Bullish
JSWSTEEL	1008.5	1029.4	1019.0	1012.0	1001.6	994.6	1009.5	1000.6	34.8	Bullish
JSWENERGY	496.6	507.2	501.9	498.8	493.5	490.4	504.3	482.7	46.3	Bullish
JUBLFOOD	664.5	679.0	671.7	667.3	660.0	655.5	677.4	691.8	62.7	Bearish
KALYAN	553.6	562.9	558.3	553.3	548.6	543.6	553.1	533.6	27.7	Bullish
CUMMINSIND	2940.4	3041.6	2991.0	2958.6	2908.0	2875.6	2968.5	2899.4	61.5	Bullish
KOTAKBANK	2100.8	2135.5	2118.1	2092.0	2074.6	2048.5	2087.8	2125.2	64.3	Bearish
KPIT TECH	1329.0	1362.9	1345.9	1333.1	1316.1	1303.3	1328.8	1296.5	26.1	Bullish
LICHSGFIN	597.0	606.8	601.9	596.3	591.4	585.9	595.2	600.0	38.3	Bearish
LICI	860.3	872.5	866.4	856.7	850.6	840.9	853.1	818.3	39.9	Bullish
LODHA	1412.8	1434.2	1423.5	1414.3	1403.6	1394.4	1406.7	1336.2	39.9	Bullish
LUPIN	1978.9	2004.1	1991.5	1969.2	1956.6	1934.3	1988.0	2043.0	62.8	Bearish
LT	3599.9	3674.6	3637.3	3594.2	3556.9	3513.8	3581.7	3460.2	55.3	Bullish
LTF	175.1	178.2	176.7	174.2	172.7	170.2	173.8	170.2	41.2	Bullish
LTIM	5045.8	5140.0	5092.9	5037.9	4990.8	4935.8	5027.7	4790.1	47.9	Bullish
MANKIND	2432.4	2488.5	2460.4	2436.0	2407.9	2383.5	2503.3	2492.1	69.1	Bearish
MFSL	1470.0	1514.5	1492.3	1453.1	1430.9	1391.7	1409.8	1326.5	85.2	Bullish
MAXHEALTH	1177.1	1207.1	1192.1	1165.8	1150.8	1124.5	1164.0	1141.2	46.3	Bullish
MAZDOCK	3502.3	3618.8	3560.5	3505.8	3447.5	3392.8	3430.8	3100.2	17.5	Bullish
M&M	3012.7	3055.8	3034.3	3009.2	2987.7	2962.6	3060.2	3031.3	59.9	Bearish
M&MFIN	256.1	259.9	258.0	256.1	254.2	252.4	259.0	255.5	49.6	Bullish
MOTILAL	778.7	801.1	789.9	782.5	771.3	763.9	782.4	720.1	27.6	Bullish
MOTHERSON	148.2	150.7	149.5	147.6	146.4	144.6	147.6	141.2	49.8	Bullish
MPHASIS	2541.4	2615.9	2578.7	2556.9	2519.7	2497.9	2541.9	2499.5	44.2	Bullish
MARICO	700.9	714.8	707.8	702.3	695.3	689.8	705.9	716.5	77.8	Bearish
MRF	143670.0	145276.7	144473.3	143151.7	142348.3	141026.7	141737.0	138043.3	40.4	Bullish
MARUTI	12453.0	12529.0	12491.0	12457.0	12419.0	12385.0	12628.0	12460.9	68.9	Bearish
MUTHOOT	2090.0	2120.7	2105.3	2092.7	2077.3	2064.7	2078.4	2163.5	37.4	Bearish
NATALU	183.8	189.8	186.8	183.5	180.5	177.2	182.3	167.5	26.0	Bullish
NESTLE	2414.4	2468.7	2441.6	2396.8	2369.7	2324.9	2387.0	2374.4	65.2	Bullish
NHPC	86.0	88.9	87.4	86.6	85.1	84.3	87.3	85.2	33.7	Bullish
NMDC	72.5	74.1	73.3	72.3	71.4	70.4	70.7	67.5	43.5	Bullish
NTPC	344.6	348.0	346.3	343.2	341.5	338.4	344.0	345.9	52.2	Bearish
NTPCGREEN	111.2	116.3	113.8	111.9	109.4	107.6	107.5	102.8	30.4	Bullish
NYKA	203.3	206.8	205.1	202.8	201.1	198.8	200.2	196.7	53.7	Bullish
OBEROI	1738.3	1769.9	1754.1	1733.1	1717.3	1696.3	1726.4	1637.2	47.9	Bullish
ORACLE	8366.5	8648.8	8507.7	8406.8	8265.7	8164.8	8420.3	8517.8	53.2	Bearish
OIL	426.0	438.3	432.1	424.3	418.1	410.2	423.4	412.1	32.1	Bullish
OLA	52.9	57.3	55.1	53.1	50.9	48.8	51.9	50.1	21.4	Bullish
ONGC	244.2	247.6	245.9	243.0	241.4	238.5	246.1	243.5	48.0	Bullish
PAGE	47495.0	48258.3	47876.7	47603.3	47221.7	46948.3	47687.0	46368.8	62.6	Bullish
PATANJALI	1700.8	1731.1	1716.0	1703.6	1688.5	1676.1	1715.2	1815.1	52.8	Bearish
PAYTM	844.0	864.7	854.3	840.2	829.8	815.6	847.4	853.4	40.5	Bearish
PRESTIGE	1436.2	1476.2	1456.2	1438.4	1418.4	1400.6	1429.6	1372.8	53.4	Bullish
PHOENIX	1598.5	1639.9	1619.2	1604.3	1583.6	1568.7	1599.0	1567.9	62.3	Bullish
PIIND	3680.8	3732.2	3706.5	3668.3	3642.6	3604.4	3704.9	3671.7	58.2	Bullish
PIDILITE	3031.7	3082.9	3057.3	3015.6	2990.0	2948.3	3016.7	3031.3	65.9	Bearish
PETRONE	319.9	325.5	322.7	320.5	317.7	315.4	319.9	314.0	56.8	Bullish
PNB	100.4	101.6	101.0	100.3	99.7	99.0	100.8	98.4	35.1	Bullish
PBFIN	1777.6	1812.6	1795.1	1771.5	1754.0	1730.4	1722.4	1673.6	46.2	Bullish

### NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
POLYCAB	5883.5	6037.2	5960.3	5913.2	5836.3	5789.2	6000.5	5845.0	50.9	Bullish
PFC	405.8	413.2	409.5	406.0	402.3	398.8	410.1	407.8	42.0	Bearish
PREMIER ENRG	1062.3	1110.1	1086.2	1054.1	1030.2	998.1	1077.4	1017.3	23.8	Bullish
PERSISTENT	5662.0	5801.0	5731.5	5663.5	5594.0	5526.0	5646.2	5553.3	39.1	Bullish
POWERGRID	298.1	303.2	300.7	296.2	293.7	289.2	297.4	302.7	53.3	Bearish
RECL	402.5	407.5	405.0	402.5	400.0	397.5	401.0	407.6	47.3	Bearish
RELIANCE	1426.8	1449.6	1438.2	1422.4	1411.0	1395.2	1426.2	1412.8	60.4	Bullish
RVNL	398.7	412.4	405.5	400.3	393.4	388.2	412.4	370.6	26.1	Bullish
SAIL	125.9	127.5	126.7	126.0	125.3	124.6	124.2	117.8	39.6	Bullish
SBICARDD	897.7	908.3	903.0	895.7	890.4	883.0	899.9	892.2	53.7	Bullish
SBILIFE	1798.7	1834.4	1816.5	1788.2	1770.3	1742.0	1769.9	1750.9	65.0	Bullish
SBI	790.5	799.3	794.9	790.6	786.2	781.8	788.7	792.7	41.1	Bearish
SRIRAMFIN	659.9	674.0	666.9	656.5	649.5	639.1	660.8	639.5	56.0	Bullish
SUPREME	3914.2	4016.4	3965.3	3876.9	3825.8	3737.4	3825.1	3612.1	62.8	Bullish
SIEMENS	3277.3	3371.7	3324.5	3287.8	3240.6	3203.9	3221.0	3003.0	27.6	Bullish
SJVN	100.4	102.6	101.5	100.3	99.2	98.1	101.8	96.8	29.2	Bullish
SOLAR	15334.0	15723.3	15528.7	15195.3	15000.7	14667.3	14345.4	13603.5	29.0	Bullish
SONABLW	537.3	547.8	542.5	534.2	528.9	520.6	530.2	510.1	61.1	Bullish
SHREECEMENT	31495.0	31998.3	31746.7	31568.3	31316.7	31138.3	31504.0	30430.5	69.8	Bullish
SRF	2900.2	2973.6	2936.9	2912.3	2875.6	2851.0	2936.8	2961.5	53.8	Bearish
SUZLON	62.2	64.2	63.2	61.9	60.9	59.7	61.3	58.0	38.9	Bullish
SUNPHARM	1683.6	1722.8	1703.2	1669.9	1650.3	1617.0	1714.4	1759.3	56.0	Bearish
SWIGGY	323.7	335.6	329.6	320.5	314.6	305.5	317.5	319.7	38.6	Bearish
TATASTEEL	163.0	164.7	163.8	162.7	161.8	160.6	160.4	149.8	57.9	Bullish
TCS	1140.8	1166.9	1153.9	1138.9	1125.9	1110.9	1136.8	1143.9	57.5	Bearish
TATATECH	764.8	777.9	771.3	766.4	759.8	754.8	757.8	701.6	40.5	Bullish
TATACOMM	1674.6	1700.9	1687.7	1676.3	1663.1	1651.7	1656.9	1592.6	55.0	Bullish
TCS	3514.6	3574.5	3544.5	3505.1	3475.1	3435.7	3506.9	3493.5	49.0	Bullish
TECHM	1580.3	1620.2	1600.3	1584.0	1564.1	1547.8	1583.6	1540.7	48.1	Bullish
TATAELXSI	6290.5	6367.8	6329.2	6265.8	6227.2	6163.8	6223.6	5953.7	46.6	Bullish
TUBE INVT	3046.8	3099.4	3073.1	3027.7	3001.4	2956.0	3032.1	2926.6	65.3	Bullish
TORNTPOWER	1401.9	1429.8	1415.8	1401.6	1387.6	1373.4	1402.0	1457.0	44.3	Bearish
TATAPOWER	402.1	408.7	405.4	399.5	396.1	390.2	401.3	390.6	28.9	Bullish
TRENT	5435.5	5542.2	5488.8	5446.2	5392.8	5350.2	5444.3	5337.3	47.8	Bullish
TORRENTPHARM	3174.7	3247.6	3211.1	3185.6	3149.1	3123.6	3244.0	3255.9	55.1	Bearish
TITAN	3579.7	3653.0	3616.3	3569.7	3533.0	3486.4	3579.9	3477.8	59.8	Bullish
TATAMOTORS	718.3	725.2	721.7	718.4	714.9	711.6	722.2	693.2	39.4	Bullish
TVSMOTORS	2780.6	2840.8	2810.7	2794.1	2764.0	2747.4	2785.4	2754.3	51.1	Bullish
UNIONBANK	140.4	142.6	141.5	140.5	139.4	138.4	139.0	129.5	44.0	Bullish
UNITEDSPRT	1578.9	1604.7	1591.8	1580.0	1567.1	1555.3	1563.5	1555.6	41.8	Bullish
UPL	630.5	637.9	634.2	631.2	627.5	624.6	635.0	658.3	48.7	Bearish
ULTRATECH	11746.0	11974.7	11860.3	11760.7	11646.3	11546.7	11743.6	11755.4	52.3	Bearish
VBL	488.8	501.1	494.9	484.7	478.5	468.3	482.5	506.7	64.7	Bearish
VEDT	440.1	448.1	444.1	438.6	434.6	429.2	438.1	426.5	46.1	Bullish
VISHALMEGA	122.7	127.2	125.0	122.7	120.4	118.1	122.6	120.9	60.5	Bullish
VOLTAS	1260.3	1286.8	1273.6	1263.4	1250.2	1240.0	1262.1	1248.1	56.7	Bullish
WAAREE ENRG	2765.0	3031.9	2898.5	2781.2	2647.8	2530.5	2921.7	2745.6	21.1	Bullish
WIPRO	247.4	252.7	250.0	247.8	245.1	242.9	249.1	246.9	51.9	Bullish
YESBANK	21.2	21.4	21.3	21.1	20.9	20.7	21.0	19.6	29.2	Bullish
ZYDUSLIFE	908.6	918.6	913.6	904.9	899.9	891.1	899.3	890.7	44.9	Bullish

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