

NEWSLETTER

31st May 2025

Bgse Financials ltd

Market Overview

The month of May had the Indian stock market exhibited resilience amid geopolitical tensions and macroeconomic developments. The BSE Sensex and NSE Nifty 50 experienced fluctuations but closed the month with modest gains.

Top Gainers

While specific daily data for this period is limited, sectors such as **Automobiles**, **banking**, and **information technology** saw positive momentum. Notably, stocks like **Tata Motors**, **State Bank of India (SBI)**, and **Wipro** were among the top gainers earlier in the month and likely continued their performance.

Top Losers

Conversely, sectors such as **paints** and **consumer goods** faced challenges. For instance, **Asian Paints** experienced a decline of 3.97% earlier in May, which may have persisted during this period.

Most Traded Stocks by Volume

High trading volumes were observed in:

- **Tata Motors**: Approximately 40 million shares traded on NSE as of May 10 [Good returns](#)
- **Tata Steel**: Approximately 21 million shares traded on NSE as of May 10
- **State Bank of India (SBI)**: Approximately 13.5 million shares traded on NSE as of May 10

These volumes indicate significant investor interest and activity in these stocks.

Macroeconomic Highlights**GDP Growth**

India's GDP grew by **7.4%** in the quarter ending March 2025, surpassing the forecasted 6.7%. This growth was driven by strong performance in construction, manufacturing, and increased tax receipts, signalling a recovery from the previous year's slowdown.

Monetary Policy Outlook

Analysts at Jefferies anticipate that the Reserve Bank of India (RBI) may reduce interest rates by up to **75 basis points** by the end of 2025, citing a weakening US dollar and favourable macroeconomic conditions.

Investment Initiatives

The **Rising Northeast Investors Summit**, held on May 23–24, 2025, in New Delhi, showcased significant investment commitments. Notably, the Tata Group announced a ₹27,000 crore investment in a semiconductor manufacturing facility in Jagoirad, Assam—the largest-ever private sector investment in Northeast India.

Geopolitical Developments

India-Pakistan Ceasefire

Following a terrorist attack in Pahalgam on April 22, 2025, which resulted in 26 fatalities, India launched 'Operation Sindoor,' targeting terror sites in Pakistan and Pakistan-Occupied Kashmir. Subsequently, a ceasefire agreement was reached on May 10, 2025, with both nations working towards de-escalation.

Civil Defence Drills

In response to heightened security concerns, India conducted large-scale civil defence exercises:

- **Operation Shield:** Conducted on April 30, 2025, in border states including Jammu & Kashmir, Gujarat, and Rajasthan, focusing on emergency preparedness and inter-agency coordination.

International Relations

On May 25, 2025, Maldives Foreign Minister Abdulla Khaleel arrived in India for his third visit of the year, leading the Maldivian delegation at the 2nd India-Maldives High Level Core Group meeting to review the implementation of the India-Maldives Vision Document on Comprehensive Economic and Maritime Security Partnership

Conclusion: Indian Stock Market – May 2025

May 2025 was a month of **measured optimism** and **resilience** for the Indian stock market. Despite facing **geopolitical tensions**—notably the India-Pakistan conflict—and **global uncertainties**, the BSE Sensex and NSE Nifty 50 managed to post modest gains, supported by **robust GDP growth (7.4%)**, strong corporate earnings, and favourable domestic indicators.

Key takeaways include:

- **Automobile and banking stocks** led the rally, with companies like **Tata Motors, SBI, and Adani Ports** among the top gainers.
- **Asian Paints** and select consumer-facing sectors underperformed due to sectoral pressures and profit booking.
- High **trading volumes** in Tata Motors, SBI, and Tata Steel reflected increased retail and institutional participation.
- On the macro front, expectations of an **RBI rate cut** (up to 75 bps by year-end) and **large-scale investment commitments** in infrastructure and semiconductors lifted investor sentiment.
- **Geopolitical tensions** subsided after a ceasefire agreement with Pakistan on May 10, and India emphasized **defence preparedness** through large-scale mock drills.
- Investor confidence remained intact as India positioned itself as a **regional investment hub**, bolstered by initiatives like the Rising Northeast Investors Summit and the WAVES creative economy event.

Overall, May 2025 illustrated that while geopolitical risks persist, **India's economic fundamentals, investor sentiment, and global positioning remain strong**, paving the way for cautious but positive market momentum in the months ahead.

PM Modi Inaugurates First Unit of Ghatampur Thermal Power Project in Uttar Pradesh

Prime Minister Narendra Modi on Friday dedicated the first unit of the Ghatampur thermal power project in Uttar Pradesh to the nation. The project, with a total investment of Rs 21,780.94 crore, is being developed in three phases. According to the Ministry of Coal, the plant consists of three supercritical thermal units of 660 MW each, totaling 1,980 MW in installed capacity. The remaining two units are expected to be commissioned within the current financial year.

Centre Imposes Wheat Stock Limits to Curb Hoarding, Ensure Food Security

In a move to safeguard national food security and prevent hoarding and speculative trading, the Government of India has imposed stock limits on wheat for Traders/Wholesalers, Retailers, Big Chain Retailers, and Processors across all States and Union Territories. The new restrictions, issued under the Removal of Licensing Requirements, Stock Limits and Movement Restrictions on Specified Foodstuffs (Amendment) Order, 2025, came into effect on May 27, 2025, and will remain applicable until March 31, 2026. The stock limits are as follows: Traders/Wholesalers: 3,000 metric tonnes (MT) Retailers: 10 MT per retail outlet Big Chain Retailers: 10 MT per outlet, with a total cap based on the number of outlets Processors: 70% of Monthly Installed Capacity (MIC) multiplied by the remaining months of FY 2025–26 All stocking entities must declare or update their wheat stock levels every Friday on the wheat stock portal (<https://evegoils.nic.in/wsp/login>), which will soon migrate to <https://foodstock.dfpd.gov.in>. Non-compliance or violation of these stock limits will attract penalties under Sections 6 and 7 of the Essential Commodities Act, 1955. Entities holding stocks above the prescribed limits must reduce their inventory to permissible levels within 15 days of the order's issuance.

Both Central and State Government officials will monitor compliance closely to prevent artificial scarcity. The Centre has so far procured 298.17 lakh metric tonnes (LMT) of wheat as of May 27, 2025, through State agencies and the Food Corporation of India (FCI). This stockpile is deemed adequate to meet the country's requirements under the Public Distribution System (PDS), Other Welfare Schemes (OWS), and market intervention efforts. The Department of Food and Public Distribution continues to keep a close watch on wheat stock levels to stabilize prices and ensure steady availability.

India to Remain Fastest-Growing Economy for Next 30 Years: Piyush Goyal

India to remain fastest-growing large economy in the world for next 30 years, said Union Minister for Commerce & Industry Shri Piyush Goyal at CII Annual Business Summit 2025 today in New Delhi. On India's economic trajectory, Shri Goyal stated that the country has maintained sustained growth of 6–7% and hopes to push it to 8% at constant prices. "Even amidst international upheavals, we are among the better-performing emerging markets. Today, India holds the 4th largest foreign exchange reserves in the world at about 690 billion dollars. Our inflation has remained below 4% for the last three months.

The Reserve Bank has done a commendable job balancing liquidity and currency management," he said. Shri Goyal highlighted India as an attractive investment destination. "Over the past 20–25 years, Indian companies have delivered nearly 20% CAGR returns, making India a compulsive investment destination. FDI inflows are consistently breaking records. We are back on track on the growth trajectory, working through international trading relations," he added. He cited progress on various Free Trade Agreements (FTAs), including those with the UAE, Australia, the UK, the four EFTA countries (Iceland, Liechtenstein, Norway, and Switzerland), and the ongoing bilateral trade agreement negotiations with the USA. "We are well on track with our bilateral trade agreement with the USA and making fast progress with the European Union's 27-nation bloc. We have also launched negotiations with New Zealand," he stated..

RBI's Gold Holdings surge 57.12% to Rs 4.32 Lakh cr in FY25: Annual Report

The value of gold held by the Reserve Bank of India (RBI), including gold deposits, rose by 57.12% to Rs 4,31,624.8 crore as of March 31, 2025, according to the central bank's Annual Report for FY 2024–25 released on Thursday. This sharp increase was attributed to both the addition of 54.13 metric tonnes of gold and a rise in global gold prices. As of March 31, 2024, the value of gold assets held by the Banking Department stood at Rs 2,74,714.27 crore. The report further noted: "As of March 31, 2025, the total gold held by the Reserve Bank stood at 879.58 metric tonnes, up from 822.10 metric tonnes a year earlier, indicating a net increase of 57.48 metric tonnes during the year."

RBI's Balance Sheet grows 8.2% to Rs 76.25 lakh crore in FY25

The Reserve Bank of India's (RBI) balance sheet grew by 8.2% year-on-year, reaching Rs 76.25 lakh crore as of March 31, 2025, according to its Annual Report for FY 2024–25 released on Thursday. This expansion contributed to a record dividend payout of Rs 2.69 lakh crore to the central government. The increase on the asset side was primarily driven by a 52.09% rise in gold holdings, a 14.32% growth in domestic investments, and a 1.70% increase in foreign investments. During the fiscal year, RBI's income rose by 22.77%, while expenditure increased by 7.76%, the report stated.

Industrial output growth slows to 2.7% in April, weighed down by mining and power

India's industrial production growth eased to 2.7 percent in April 2025, impacted by sluggish performance in the manufacturing, mining, and power sectors, according to data released by the government on Wednesday. Factory output, as measured by the Index of Industrial Production (IIP), had risen by 5.2 percent in April 2024. The National Statistical Office (NSO) also revised the IIP growth for March 2025 upward to 3.9 percent from the previously reported 3 percent.

IT Department Extends ITR Filing Deadline for AY 2025-26 to September 15

The Income Tax Department has extended the due date for filing Income Tax Returns (ITRs) for Assessment Year (AY) 2025-26 from July 31 to September 15, 2025. This extension applies to individuals, Hindu Undivided Families (HUFs), and entities not required to have their accounts audited. They can now file returns for income earned during the financial year 2024-25 (April–March) by the new deadline. According to a statement from the Central Board of Direct Taxes (CBDT), the extension was granted to allow time for system upgrades to accommodate changes in ITR forms and deploy the necessary filing utilities.

| Positional calls given for the Year 2024 | | | | | | | | |
|--|----------------------------|----------------------------------|--------|-------------------|-----------|-----------|-----------|------------------|
| SI No | Scrip Name | Sector | CMP | Market Cap(In Cr) | Buy | Target | Stop-Loss | Status |
| 1 | SuryaRoshni | Steel - Tubes/Pipes | 603 | 6572.6 | 585-610 | 657-725 | 550 | Targets Achieved |
| 2 | Hdfc Bank | Banking | 1430 | 1087047 | 1400-1440 | 1480-1520 | 1370 | Targets Achieved |
| 3 | Dwarikesh Sugar Ind | Sugar | 81.85 | 1541.25 | 80-83 | 88-94 | 77 | Targets Achieved |
| 4 | Munjal Auto Industries | Auto Ancillaries | 92.45 | 925 | 88-92 | 98-105 | 84 | Targets Achieved |
| 5 | Allcargo Logistics | Logistics | 87.8 | 8625 | 85-88 | 92-105 | 80 | SL Triggered |
| 6 | Ujjivan Small Finance Bank | Finance - Banks - Private Sector | 55.9 | 10951.54 | 54-56 | 59-62 | 52 | SL Triggered |
| 7 | Hg Infra Engineering LTd | Construction & Contracting | 1063.9 | 6933.23 | 1025-1065 | 1085-1125 | 1000 | Targets Achieved |
| 8 | Titagarh Rail systems | Railway Wagons | 957.1 | 12889.63 | 945-960 | 985-1000 | 915 | Targets Achieved |
| 9 | Raymond LTD | Textiles | 1913.6 | 12739.55 | 1895-1920 | 1950-2025 | 1855 | Targets Achieved |
| 10 | karur Vysya Bank | Finance-Banks-Private | 194.85 | 15673.29 | 185-195 | 210-225 | 175 | Targets Achieved |
| 11 | Strides Pharma Science | Pharmaceuticals | 860 | 7912.19 | 815-860 | 900-950 | 765 | Targets Achieved |
| 12 | Bandhan bank | Bank-Private Sector | 188.3 | 30334.57 | 180-195 | 210-230 | 165 | Targets Achieved |
| 13 | IRCTC | Tourism | 1020 | 81628 | 980-1050 | 1150-1200 | 950 | SL Triggered |
| 14 | Coal India | Mining/Minerals | 491.2 | 302713.22 | 475-500 | 515-530 | 455 | Targets Achieved |
| 15 | Adani enterprise | Trading | 3411 | 388894.28 | 3300-3450 | 3600-3750 | 3110 | SL Triggered |
| 16 | Tata Steel | Steel | 152.8 | 190698.43 | 150-154 | 160-165 | 145 | Targets Achieved |
| 17 | Hal | Aerospace & Defense | 4680 | 312983.36 | 4550-4700 | 4900-5200 | 4400 | Targets Achieved |
| 18 | Bharti Airtel | Telecommunication | 1589 | 920228.16 | 1535-1600 | 1650-1700 | 1500 | Targets Achieved |
| 19 | Bajaj Finance | Non-Banking Financial Company | 7200 | 445686.64 | 7000-7200 | 7350-7600 | 6850 | Targets Achieved |
| 20 | Godrej properties | Realty | 2909 | 80893.72 | 2885-2915 | 2975-3075 | 2825 | Targets Achieved |
| 21 | Cochin shipyard | Ship - Docks/Breaking/Repairs | 1564.4 | 41147.15 | 1550-1585 | 1750-1900 | 1485 | SL Triggered |
| 22 | Tata Motors | Auto - LCVs/HCVs | 910.15 | 335025.47 | 905-915 | 940-985 | 885 | SL Triggered |
| 23 | Reliance | Refineries | 1359.3 | 1839437.47 | 1350-1365 | 1400-1745 | 1337 | SL Triggered |
| 24 | Cipla | Pharmaceuticals | 1553.5 | 125314.59 | 1525-1560 | 1600-1700 | 1485 | Targets Achieved |
| 25 | IRCTC | Travel Agen. / Tourism Deve. | 881 | 70480 | 875-892 | 915-975 | 855 | SL Triggered |
| 26 | Ircon International Ltd. | Engineering - General | 209.7 | 19727.32 | 200-210 | 225-240 | 195 | Targets Achieved |
| 27 | M&M | Auto - Cars & Jeeps | 2966.1 | 368843.09 | 2875-2975 | 3100-3250 | 2805 | Targets Achieved |
| 28 | Adani Ports | Port & Port Services | 1190.1 | 257067.34 | 1175-1210 | 1280-1375 | 1065 | Targets Achieved |
| 29 | JK tyres | Tyres & Tubes | 382 | 10467.57 | 375-390 | 410-425 | 360 | Targets Achieved |
| 30 | Asian Paints | Paints/Varnishes | 2479.6 | 237842.68 | 2400-2500 | 2600-2750 | 2350 | SL Triggered |

RECOMMENDATIONS FOR MAY-2025

| 17-05-2025 | | | | | | | |
|------------|-----------------------------------|------------------------------|--------|-------------------|-----------------|--------|----------------|
| Sl No | Scrip Name | Sector | CMP | Market Cap(In Cr) | Price/Bookvalue | P/E | 6 Month Return |
| 1 | Persistent Systems Ltd. | IT Consulting & Software | 5696.5 | 88818.92 | 13.57 | 62.45 | -3.69% |
| 2 | Avenue Supermarts Ltd. | Retail - Departmental Stores | 4189.7 | 272637.63 | 12.38 | 100.69 | 11.46% |
| 3 | RailTel Corporation of India Ltd. | Telecom Services | 383.55 | 12309.59 | 1.97 | 65.12 | -6.90% |
| 4 | Eveready Industries India Ltd. | Dry Cells | 321.55 | 2335.08 | 4.77 | 28.36 | -20.93% |
| 5 | HMT Ltd. | Auto - Tractors | 52.68 | 6343.15 | -0.87 | 0.73 | -19.46% |

| Sl No | Scrip Name | Buy | Target | Stop-Loss | RSI | 200 Day EMA |
|-------|-----------------------------------|-----------|-----------|-----------|-------|-------------|
| 1 | Persistent Systems Ltd. | 5552-5700 | 5900-6200 | 5385 | 60.8 | 5540 |
| 2 | Avenue Supermarts Ltd. | 4040-4200 | 4400-4600 | 4010 | 57.01 | 4189 |
| 3 | RailTel Corporation of India Ltd. | 375-385 | 415-440 | 355 | 73 | 390 |
| 4 | Eveready Industries India Ltd. | 310-322 | 355-390 | 300 | 56.55 | 380 |
| 5 | HMT Ltd. | 50-53 | 57-67 | 48 | 62 | 67 |

Persistent Systems (PERSISTENT)



- Technical Outlook:** Persistent Systems has seen strong technical breakouts, especially above ₹5,700, with volumes confirming the move. This indicates that the stock is likely to continue its upward journey.
- Positive Estimate:** Persistent is poised for continued growth in the IT services sector, and its strong international presence gives it an edge.

Avenue Supermarts (DMART)



- Technical Outlook:** DMART is showing solid bullish patterns, breaking resistance at ₹4000. The stock continues to trend upwards, making it an attractive pick in the retail space.
- Positive Estimate:** Given its leadership in the Indian retail sector, strong growth prospects, and a solid market position, DMART looks set for continued upward movement.

Railtel Corporation (RAILTEL)**Technical Outlook:**

- **Recent Breakout:** Railtel has recently broken out above the 385 level with increasing volumes. This breakout marks a bullish shift after a period of consolidation, indicating the possibility of further upside in the near term.
- **Positive Estimates:** Railtel has strong growth potential given its role in providing telecom and broadband infrastructure to Indian Railways and the broader telecom sector. With an increasing push towards digitization in the country, Railtel stands to benefit from government initiatives like "Digital India" and growing internet penetration.

Outlook:

Given the bullish technical setup and positive estimates surrounding the sector, Railtel has the potential to test ₹450 north in the coming weeks, provided market conditions remain favourable.

Eveready Industries (EVEREADY)**Technical Analysis:**

- **Recent Breakout:** Eveready has recently broken above the ₹310–₹320 resistance zone, a key level that it had been struggling to surpass for several weeks. The stock is now showing bullish momentum.
- **Positive Estimates:** Eveready is a market leader in batteries and flashlights in India, and its growing foray into new segments like renewable energy (solar) and consumer products positions it well for future growth. The rise in consumer demand for batteries, both for traditional and electronic devices, supports Eveready's growth prospects.

Outlook:

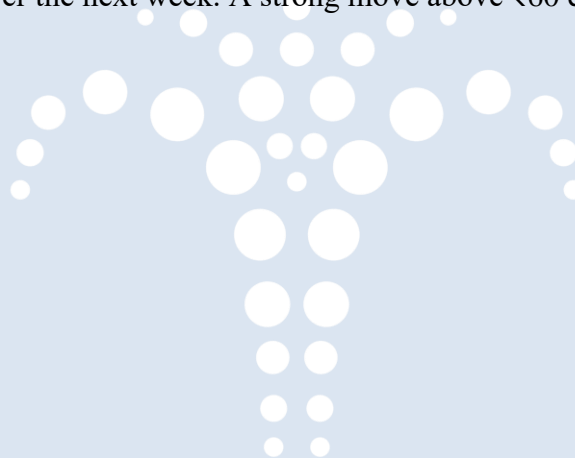
If the stock holds above ₹310–₹320, Eveready could continue its momentum towards ₹360–₹375. A close above ₹365 would suggest a more sustained bullish phase.

HMT Ltd (HMT)**Technical Outlook:**

- **Recent Breakout:** HMT Ltd has recently broken above the ₹50–₹53 resistance range, signalling a potential trend reversal after a long period of consolidation.
- **Positive Estimates:** HMT Ltd has been expanding its footprint in the industrial machinery and defence sectors, which could provide stable growth over the next few years. The company has recently announced a push towards modernization and streamlining of its operations, which could result in better profitability.

Outlook:

If HMT stays above ₹50 and holds the breakout level, it could move towards the ₹55–₹60 resistance zone over the next week. A strong move above ₹60 could signal further bullishness.



MARKET PERFORMANCE

52 WEEKS HIGH AND LOWS

| Ticker Name | LTP(Rs.) | 52-Week High(Rs.) | 52-Week Low(Rs.) |
|--------------|----------|-------------------|------------------|
| AARTI PHARMA | 910.35 | 917.75 | 495.6 |
| ABB POWER | 19364 | 19716.9 | 8738.05 |
| ANUPAM RASAY | 1003.6 | 1011 | 600.95 |
| AUTHUM INV | 2376.7 | 2385 | 778.1 |
| BHARAT DYNAM | 2015.6 | 2096 | 897.15 |
| CARE RATING | 1794.65 | 1801.9 | 922 |
| CCL PRODUCTS | 884.65 | 900 | 475 |
| CHOICEINTERN | 700.8 | 718 | 321.7 |
| DCB | 146.9 | 147.9 | 101.35 |
| EUREKA FORBE | 641.35 | 655.9 | 397.15 |

TOP GAINERS

| Comapny Name | LTP | Prev. Close | Change(Rs.) | Change (%) | High | Low | 52 Week High/Low | TTQ | TTV (in Lakhs) |
|-----------------|---------|-------------|-------------|------------|---------|--------|------------------|----------|----------------|
| RALLIS INDIA | 320.55 | 287.3 | 33.25 | 11.57 | 324.65 | 290.05 | 378/196 | 306869 | 965.41 |
| RELIANCE POWER | 58.16 | 52.23 | 5.93 | 11.35 | 60.5 | 52.18 | 61/23 | 73524968 | 42275.69 |
| CCL PRODUCTS IN | 884.65 | 808.75 | 75.9 | 9.38 | 900 | 809.05 | 900/475 | 106792 | 923.06 |
| SUZLON ENERGY L | 71.46 | 65.42 | 6.04 | 9.23 | 74.3 | 70.7 | 86/44 | 86700781 | 62713.79 |
| R R KABEL | 1429.55 | 1309.25 | 120.3 | 9.19 | 1450 | 1307.3 | 1850/751 | 49905 | 694.1 |
| WOCKHARDT LTD. | 1464.5 | 1347.75 | 116.75 | 8.66 | 1479.5 | 1350 | 1679/489 | 204639 | 2918.56 |
| THOMAS COOK (I) | 173.2 | 160.45 | 12.75 | 7.95 | 174 | 160.2 | 264/118 | 352309 | 600.82 |
| SUDARSHAN CHEM. | 1183.95 | 1098 | 85.95 | 7.83 | 1212.8 | 1097.7 | 1235/681 | 14311 | 166.33 |
| IIFL CAPITAL SE | 305.45 | 283.3 | 22.15 | 7.82 | 308.5 | 280 | 449/159 | 102099 | 298.16 |
| MUTHOOT FINANCE | 2216.35 | 2065.85 | 150.5 | 7.29 | 2241.75 | 2066.4 | 2445/1580 | 303583 | 6639.41 |

TOP LOSERS

| Comapny Name | LTP | Prev. Close | Change(Rs.) | Change (%) | High | Low | 52 Week High/Low | TTQ | TTV (in Lakhs) |
|-----------------|--------|-------------|-------------|------------|---------|--------|------------------|----------|----------------|
| WELSPUN LIVING | 132.7 | 146.85 | -14.15 | -9.64 | 146.45 | 131.75 | 213/105 | 949507 | 1302.2 |
| MAZAGON DOCK SH | 3480.1 | 3749.3 | -269.2 | -7.18 | 3596.2 | 3450 | 3778/1200 | 616134 | 21718.05 |
| INDO COUNT INDS | 291.6 | 312.8 | -21.2 | -6.78 | 318.9 | 288.1 | 450/211 | 67511 | 204.5 |
| CHENNAI PETRO. | 675.35 | 721.55 | -46.2 | -6.4 | 724.95 | 663.55 | 1274/433 | 106702 | 738.8 |
| IFCI LTD. | 67.43 | 71.77 | -4.34 | -6.05 | 72.32 | 66.71 | 91/36 | 10363200 | 7061.54 |
| CHAMBAL FERTILI | 550.9 | 586.2 | -35.3 | -6.02 | 587.5 | 548.5 | 742/334 | 419766 | 2345.84 |
| FIRSTSOURCE SOL | 371.7 | 394.45 | -22.75 | -5.77 | 394.75 | 368.6 | 423/177 | 103110 | 390.02 |
| SJVN LTD. | 96.34 | 102.16 | -5.82 | -5.7 | 99.9 | 95.9 | 160/81 | 2817509 | 2743.87 |
| INDIA CEMENTS L | 317.75 | 336.75 | -19 | -5.64 | 336.1 | 312 | 386/173 | 25046 | 81.57 |
| AMARA RAJA ENE | 1029.8 | 1089.2 | -59.4 | -5.45 | 1055.95 | 1025 | 1775/805 | 125768 | 1307.08 |

SUPER STOCK MOVERS

| Company Name | May-30 | May-29 | May-28 | May-27 | May-26 |
|----------------|---------|----------|----------|---------|----------|
| AAVAS FINANC | 1840.55 | 1811.2 | 1806 | 1773.4 | 1764.35 |
| ABB POWER | 19364 | 18957.95 | 18363.65 | 17327.8 | 16335.15 |
| APAR IND | 8114.85 | 7997.75 | 7834.8 | 7638.65 | 7637.85 |
| BANK OF BARODA | 249.7 | 243.3 | 243.05 | 241.55 | 241.5 |
| BERGER PAINTS | 568.45 | 561.2 | 552.75 | 551.05 | 548 |
| CENTRAL BANK | 38.94 | 37.51 | 37.5 | 37.33 | 37.3 |
| CUMMINS INDIA | 3267.15 | 3172.25 | 2977.35 | 2973.65 | 2943.9 |
| ENGINEERS | 229 | 217.45 | 211.45 | 204 | 200.05 |
| FORCE MOTORS | 12641.3 | 12333.4 | 11751.7 | 11033.7 | 10584.4 |
| GODREJ IND | 1185.4 | 1180.85 | 1178.1 | 1176.2 | 1165.9 |

TOP QUANTITY TRADED

| Company Name | LTP | Prev. Close | Change (Rs.) | Change (%) | High | Low | 52 Week High/Low | TTQ | TTV (in Lakhs) |
|-----------------|--------|-------------|--------------|------------|-------|--------|------------------|----------|----------------|
| SUZLON ENERGY L | 71.46 | 65.42 | 6.04 | 9.23 | 74.3 | 70.7 | 86/44 | 86700781 | 62713.79 |
| RELIANCE POWER | 58.16 | 52.23 | 5.93 | 11.35 | 60.5 | 52.18 | 61/23 | 73524968 | 42275.69 |
| VODAFONE IDEA L | 6.92 | 7.15 | -0.23 | -3.22 | 7.17 | 6.86 | 45827 | 72621417 | 5045.05 |
| MMTC LTD. | 85.95 | 81.36 | 4.59 | 5.64 | 88.2 | 80.13 | 132/43 | 20128976 | 17408.92 |
| YES BANK LTD. | 21.47 | 21.31 | 0.16 | 0.75 | 21.65 | 21.02 | 27/16 | 16831252 | 3595.91 |
| JAIPRAKASH POWE | 15.56 | 15.12 | 0.44 | 2.91 | 16.19 | 15.01 | 46015 | 15085961 | 2368.26 |
| RATTANINDIA POW | 11.36 | 10.97 | 0.39 | 3.56 | 11.7 | 10.83 | 45890 | 10518699 | 1190.72 |
| IFCI LTD. | 67.43 | 71.77 | -4.34 | -6.05 | 72.32 | 66.71 | 91/36 | 10363200 | 7061.54 |
| ETERNAL | 238.75 | 228.3 | 10.45 | 4.58 | 243 | 226.05 | 305/147 | 7430527 | 17548.53 |
| GTL INFRASTRUCT | 1.5 | 1.51 | -0.01 | -0.66 | 1.52 | 1.49 | 45661 | 6946125 | 104.28 |

TOP VALUE TRADE

| Company Name | LTP | Prev. Close | Change (Rs.) | Change (%) | High | Low | 52 Week High/Low | TTQ | TTV (in Lakhs) |
|-----------------|---------|-------------|--------------|------------|--------|---------|------------------|----------|----------------|
| SUZLON ENERGY L | 71.46 | 65.42 | 6.04 | 9.23 | 74.3 | 70.7 | 86/44 | 86700781 | 62713.79 |
| RELIANCE POWER | 58.16 | 52.23 | 5.93 | 11.35 | 60.5 | 52.18 | 61/23 | 73524968 | 42275.69 |
| MAZAGON DOCK SH | 3480.1 | 3749.3 | -269.2 | -7.18 | 3596.2 | 3450 | 3778/1200 | 616134 | 21718.05 |
| ETERNAL | 238.75 | 228.3 | 10.45 | 4.58 | 243 | 226.05 | 305/147 | 7430527 | 17548.53 |
| MMTC LTD. | 85.95 | 81.36 | 4.59 | 5.64 | 88.2 | 80.13 | 132/43 | 20128976 | 17408.92 |
| GARDEN REACH SH | 3006.35 | 3085.75 | -79.4 | -2.57 | 3104.4 | 2926.85 | 3143/1148 | 558218 | 16882.19 |
| INDIAN ENERGY E | 200.95 | 199.7 | 1.25 | 0.63 | 203.2 | 197.55 | 244/134 | 4278525 | 8596.55 |
| BHARAT DYNAMICS | 2015.6 | 1972.25 | 43.35 | 2.2 | 2096 | 1957.1 | 2096/897 | 413088 | 8468.07 |
| ENGINEERS INDIA | 229 | 217.45 | 11.55 | 5.31 | 239 | 222.2 | 304/142 | 3483802 | 8088.68 |
| NBCC (INDIA) | 123.37 | 116.14 | 7.23 | 6.23 | 126.41 | 113.88 | 140/71 | 6076161 | 7394.36 |

Nifty Daily Chart



Nifty Analysis

As of May 30, 2025, the Nifty 50 index closed at approximately **24,762**, marking a **0.33% decline** for the day. This dip was primarily attributed to a **1% decrease in information technology stocks**, influenced by the temporary reinstatement of major U.S. tariffs by an appeals court, which overturned a prior block that cited presidential overreach.

Key Technical Levels:

Resistance: The index faces significant resistance in the 25,000–25,100 zone. A decisive breakout above this level could signal renewed bullish momentum.

Support: Immediate support is observed around 24,500–24,600. A breach below this range may lead to further downside towards 24,000–24,100.

Technical Indicators:

- Relative Strength Index (RSI): Approximately 46, indicating a neutral stance.
- Stochastic Oscillator: Around 98, suggesting overbought conditions.
- MACD: Negative crossover observed, pointing towards potential bearish momentum.

Overall, the Nifty 50 appears to be in a sideways consolidation phase, with traders advised to monitor the aforementioned support and resistance levels for potential breakout or breakdown scenarios.

Fundamental Analysis

The Nifty 50 has experienced a 12% rally from March to May 2025, driven by robust corporate earnings and easing global trade tensions. However, recent developments have introduced caution among investors

Valuation Metrics

Price-to-Earnings (P/E) Ratio: The index is trading at a P/E ratio of 23.52, placing it among the more expensive markets globally. This elevated valuation raises concerns about potential overvaluation.

Investor Sentiment

Foreign Portfolio Investors (FPIs): After injecting \$2.66 billion into Indian equities between March and May, FPIs have initiated the June derivatives series with approximately \$2 billion in short positions on Nifty index futures—the highest since February—indicating a shift towards caution

Retail Investors and High-Net-Worth Individuals (HNIs): Contrarily, retail investors and HNIs have adopted a bullish stance, holding \$1.54 billion in long positions, reflecting optimism about the market's prospects.

Macroeconomic Factors

- **GDP Growth:** India's GDP grew by **7.4%** in the quarter ending March 2025, surpassing expectations and indicating strong economic momentum.
- **Inflation and Monetary Policy:** Moderating inflation trends have increased the possibility of the Reserve Bank of India (RBI) implementing rate cuts, which could further stimulate economic growth.

Sectoral Performance

Positive Contributors: Sectors such as automobiles, banking, and capital goods have shown strong performance, buoyed by increased consumption and fiscal stimulus efforts.

Lagging Sectors: Information technology stocks have faced headwinds due to global trade uncertainties, particularly the reinstatement of U.S. tariffs affecting export-driven sectors.

Summary

As of May 30, 2025, the Nifty 50 is navigating a period of consolidation, with technical indicators suggesting a neutral to cautious outlook. While strong economic fundamentals and corporate earnings provide support, elevated valuations and shifting investor sentiment, particularly among foreign investors, introduce potential headwinds.

Investors are advised to monitor key technical levels—specifically the 24,500 support and 25,100 resistance zones—for signs of breakout or breakdown. Fundamentally, staying attuned to macroeconomic indicators, RBI policy decisions, and global trade developments will be crucial in assessing the market's trajectory in the coming weeks

The Year 2025

In 2025, we are optimistic about further growth, identifying key sectors likely to benefit from global trends, supportive government policies, and technological advancements. Despite potential challenges such as global economic uncertainty and evolving geopolitical tensions, investors are presented with numerous opportunities to navigate the dynamic market landscape effectively.

Key Events to look for-(May-June)

| Date | Event | Previous |
|------------------|-----------------------------------|----------|
| Tue, 20 May 2025 | - | |
| - | Core Sector | 3.8 |
| Fri, 30 May 2025 | - | - |
| - | Annual GDP (Provisional Estimate) | 8.2 |
| - | Real GDP | 6.2 |
| Fri, 06 Jun 2025 | | |
| | RBI Policy (Repo Rate) | 6 |
| Thu, 12 Jun 2025 | | |
| | CPI Inflation | 3.16 |
| Mon, 16 Jun 2025 | | |
| | WPI Inflation | 0.85 |
| Fri, 20 Jun 2025 | | |
| | Core Sector | - |

Sectors to watch in 2025

Manufacturing, Infrastructure, Defense, and Auto: Riding the Growth Wave

Concentrating on the manufacturing, infrastructure, and defense industries. In 2024, elections, severe weather, and above-normal monsoons presented challenges to activity levels in several sectors.

These industries may experience a comeback as a result of anticipated increases in private sector investment and government decision-making speed. India's manufacturing sector is anticipated to gain from the initiatives of the next US government. Because they have the potential to yield consistent rewards, we also express trust in healthcare and discretionary spending.

A solid basis for expansion in the cement and construction sectors is provided by India's ambitious National Infrastructure Pipeline, which is estimated to be worth USD 1.4 trillion, and other infrastructure-focused programs. Premiumization in the auto industry is also growing.

Healthcare, Renewable Energy, and Real Estate: Resilient Growth Narratives

Renewable energy and healthcare stand out as two industries with great potential for 2025. healthcare's durability, as evidenced by its 21.2 percent annual earnings growth driven by both worldwide demand and new innovations. As India's power demand rises due to sustainability goals and clean energy programs, renewable energy is also expected to develop significantly.

Another industry to keep an eye on is real estate, especially the residential and commercial sectors. thinks the post-COVID rebound and urbanization will propel this industry's expansion.

Technology, Chemicals, and Financial Services: Tapping into New Opportunities

Technology sector, with an emphasis on developments in 5G connectivity, cybersecurity, and artificial intelligence that have the potential to completely transform companies.

The US-China trade conflict may help the chemical industry, which has underperformed in recent years. According to Anchal Kansal, Research Analyst at Green Portfolio, Indian producers are in a good position to satisfy demand from around the world, which could spur expansion in this market.

Meanwhile, because of India's fintech surge, financial services continue to be a compelling investment opportunity.

WHAT WE DO AND OFFER OUR CLIENTS?

We offer Research related services by our SEBI authorized Research team in respect to,

Positional Calls- Positional Calls identifies stocks on basis of technical analysis and derivative. Calls are released during market hours or weekends as an when opportunities are available. Each calls includes a target price and stop loss. We provide short term and long-term position equity trading calls with entry, exit and stop-loss levels. These equity positional calls are continuously monitored by our technical analyst expert. The stop-losses and targets of our equity calls are revised based on market condition. We provide positional call-in stocks, bank nifty, or nifty

“We are a team of seasoned stock market analysts providing Equity related research services. Our team of analysts works round the clock to track the movements in the market. We continuously track scripts for possible movements and provide calls and recommendations.

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