



Morning Coffee

May 13th, 2025



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	23,292.0	(266.0)	(1.1)
NIKKEI 225	38,247.0	598.0	1.6
STRAIT TIMES	3,903.0	26.0	0.7
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	42,410.0	1,161.0	2.8
NASDAQ	20,868.0	807.0	4.0
FTSE UK	8,605.0	50.0	0.6
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	24,925.0	917.0	3.8
NIFTY 200	13,734.0	516.0	3.9
NIFTY 500	22,511.0	836.0	3.9
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	55,416.0	2,193.0	3.30
NIFTY SMLCAP 100	16,767.0	682.0	3.9
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	55,383.0	1,788.0	3.3
NIFTY FINANCIAL SERRVICES	26,498.0	996.0	3.9
NIFTY IT	38,283.0	2,403.0	6.7
NIFTY ENERGY	34,734.0	1,397.0	4.2
NIFTY FMCG	57,101.0	1,468.0	2.6
NIFTY AUTO	23,400.0	773.0	3.4
NIFTY METAL	8,914.0	494.0	5.9
NIFTY CONSUMPTION	11,537.0	389.0	3.5
NIFTY PHARMA	21,103.0	31.0	0.2
NIFTYINFRA	8,980.0	317.0	3.7
NIFTY REALTY	873.0	49.0	5.9
NIFTY MEDIA	1,590.0	49.0	3.2
NIFTY MNC	27,550.0	799.0	3.0

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	1,247	(23,897)	26,163
DIIIs	1,448	26,259	79,951

Source: BS = Business Standard, Tol: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- **ONE 97 COMMUNICATIONS:** Antfin Netherlands Holding B.V. is set to sell a 4% stake (2.6 crore shares) via a block deal worth ~Rs 2,065 crore at a floor price of Rs 809.75 per share, a 6.5% discount to the market price. Citigroup and Goldman Sachs are managing the deal.
- **KFIN TECHNOLOGIES:** Promoter General Atlantic Singapore Fund Pte will offload up to 1.18 crore shares (6.9% stake) in Kfin Technologies via a block deal worth ~Rs 1,210 crore at a floor price of Rs 1,025 per share, an 8.3% discount to market price. As of earlier this month, General Atlantic entities held a 32.91% stake in the company.
- **ARVIND:** The company has signed an agreement to acquire at least a 26% stake in Torrent Urja 28 for setting up a hybrid wind-solar power plant in Gujarat and will invest 15.96% of Torrent Urja 28's equity as its share of the project capacity.
- **HFCL:** The company has secured a Rs 157 crore purchase order from Tera Software Ltd., a consortium partner of ITI Limited, for supplying optical fiber cables for the BharatNet Phase III project.
- **SHREE CEMENT:** The company has received a grant order for limestone mines in Rajasthan, with estimated mineral resources of 211 million tonnes.
- **AETHER INDUSTRIES:** Promoter Purnima Desai will sell a 6.77% stake in the company via an offer-for-sale on May 13 and 14, with a floor price set at Rs 700 per share.
- **SOLARA ACTIVE PHARMA SCIENCES:** USFDA completed its inspection of the Ambernath facility with zero Form 483 observations, indicating full compliance.
- **GENSOL ENGINEERING:** The company's promoter, Anmol Singh Jaggi, has resigned as Managing Director, while Puneet Singh Jaggi has stepped down from his role as Whole-time Director.
- **MARINE ELECTRICALS:** The company has completed the acquisition of Marks Marine Radio, raising its stake from 49.2% to 59.2%.

Economic News

- **India to move UNSC 1267 to declare TRF a terror group:** Following the Pahalgam attack, India is petitioning the UNSC 1267 Sanctions Committee to designate The Resistance Front (TRF) as a terrorist organization. Evidence implicating Pakistan in the April 22 attack, which resulted in 26 civilian deaths, will be presented. Pakistan, supported by China, has previously shielded TRF from UNSC condemnation.

Global News

- **Trump eases auto tariffs, offering temporary relief amid industry uncertainty:** President Trump signed two executive actions to ease the impact of auto tariffs after pressure from automakers, suppliers, and dealers. One order exempted imported cars from steel and aluminum tariffs to avoid overlapping duties. Another modified the 25% tariff on imported auto parts, offering temporary offsets for U.S.-made vehicles—starting at 3.75%, dropping to 2.5% in a year, and ending the year after—to encourage domestic manufacturing. While the changes reduce some cost burdens, automakers still face uncertainty, with the industry dealing with paused production, layoffs, and financial instability. GM even withdrew its earnings guidance due to tariff concerns. Though initial fears led to a Q1 sales surge, rising costs may soon dampen demand as inventory shrinks and consumer confidence wanes.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	25044.10	23984.00	24181.43	24612.77	24841.33	25272.67	25501.23	BULL
BANKNIFTY-NEAR MONTH	55599.20	53585.00	54082.13	54840.67	55260.73	56019.27	56439.34	BULL
NIFTY MIDCAP 100	55416.05	52093.90	54294.14	54855.09	55148.60	55709.55	56003.05	BULL
NIFTY SMLCAP 100	16767.30	15765.35	16495.17	16631.23	16705.27	16841.34	16915.37	BULL

Key Highlights:

NIFTY SPOT: 24924.7 (3.82%)

TRADING ZONE:

Resistance 25200 (Multiple Touches) and 25500 (Key Resistance)
Support: 24500 (Pivot Level) & 24400 (Key Support).

BROADER MARKET: OUTPERFORMED

MIDCAP 150: 55416.05 (4.12%), SMALLCAP 250: 16767.3 (4.24%)

VIEW: Bullish till above 24400 (Key Support)

BANKNIFTY SPOT: 55382.85 (3.34%)

TRADING ZONE:

Resistance: 55800 (Multiple Touches) / 56300 (Key Resistance)
Support: 55000 (Pivot Level) / 54700 (Key Support).

VIEW: Bullish till above 54700 (Key Support).

Stocks to Watch:

INFY	INDUSINDBK
BHEL	SUNPHARMA
NBCC	HAL
PFC	BIOCON
MARICO	BANKINDIA

Sector view:

Bullish Sectors	Bearish Sectors
IT	
REALTY	

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
INFY	BULLISH	INTRADAY	1623	1607	1655
INDUSINDBK	BEARISH	INTRADAY	790.9	759	807

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	85.508	-0.08	-0.10
EUR/INR	96.049	0.08	0.09
GBP/INR	113.264	0.15	0.14
JPY/INR	58.9554	-0.11	-0.18

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.08	6.13	(0.05)
10 Year GOI Bond	6.38	6.40	(0.02)
15 Year GOI Bond	6.51	6.52	(0.01)
Call Money (WAR)	5.85	5.83	0.02
CBLO (WAR)	5.79	5.73	0.06
US 10 Year	4.37	4.28	0.09
Crude Oil (in \$/bl)	62.84	61.12	1.72
Inflation (Monthly CPI)	3.34	3.61	(0.27)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.79% GS 2034	27370	102.92	102.42	102.8925
6.33% GS 2035	8350	100.00	99.5050	99.96
6.92% GS 2039	6400	103.89	103.35	103.84
6.75% GS 2029	5035	102.65	102.32	102.64
7.10% GS 2034	3495	104.75	104.32	104.74

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.90% - 6.00% on Friday ended at 5.85% .
- The 10 year benchmark (6.79% GS 2034) closed at 6.3750% on Friday Vs 6.3976% on Thursday .

Global Debt Market:

U.S. Treasury yields were little changed on Friday as investors remained optimistic about the U.S. striking more trade deals on tariffs with international trade partners. The 10-year Treasury yield climbed less than a basis point to 4.37%. The 2-year Treasury yield moved over 3 basis points lower to 3.86%. Investors are hoping the U.S. will strike more trade deals to bring down tariffs on international trade partners after the U.K. became the first country to secure a deal on Thursday since U.S. President Donald Trump implemented "reciprocal" tariffs in April. A fact sheet from the White House stated that the baseline levy of 10% will remain on the U.K. "While trade with the UK pales in comparison to trade with our neighbors to the North and South, and especially in comparison to China, it is an important test case and a model for what could be accomplished," said Chris Zaccarelli, chief investment officer at Northlight Asset Management. There is optimism that more trade deals will be announced, with investors looking ahead to Treasury Secretary Scott Bessent and U.S. Trade Representative Jamieson Greer set to meet their Chinese counterparts in Switzerland over the weekend. While most countries were given a 90-day tariff reprieve, U.S. levies on China have remained at 145%. Earlier in the week, the Federal Reserve held interest rates steady in a range of 4.25% to 4.5%, in a widely expected move. Trump has been pushing Fed Chair Jerome Powell to cut interest rates and at one point threatened to fire the central bank leader. Powell said in a post-meeting news conference that Trump's comments have no effect "at all" on how the Federal Open Market Committee does its job. Powell also noted that Trump's tariffs could "delay" the central bank from achieving its mandated goals.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.79% GS 2034) yield likely to move in the range of 6.37% to 6.40% level on Tuesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
888IRFC29	8.88	5.31	1,120.00	6,937	26-Mar-29
901NHB34	9.01	5.10	6,396.10	738	13-Jan-34
764IRFC31	7.64	5.36	1,140.00	3,657	22-Mar-31
871REC28	8.71	5.41	1,128.99	2,518	24-Sep-28
764NABAR31	7.64	5.34	1,108.70	2,350	23-Mar-31

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
IIFLZC25	0	30.89	1,745.00	925	06-Jun-25
935TSIIC33	9.35	9.05	1,04,499.00	15	30-Dec-33
865TCAPS27	8.65	7.61	1,082.00	770	26-Aug-27
97MOFSL34	9.7	8.72	1,060.00	700	09-May-34
935LTF29	9.35	8.09	1,055.00	575	13-Mar-29

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