



THE INVESTMENT
TRUST OF INDIA
RETAIL BROKING



ITI Muhurat Picks. Samvat- 2082

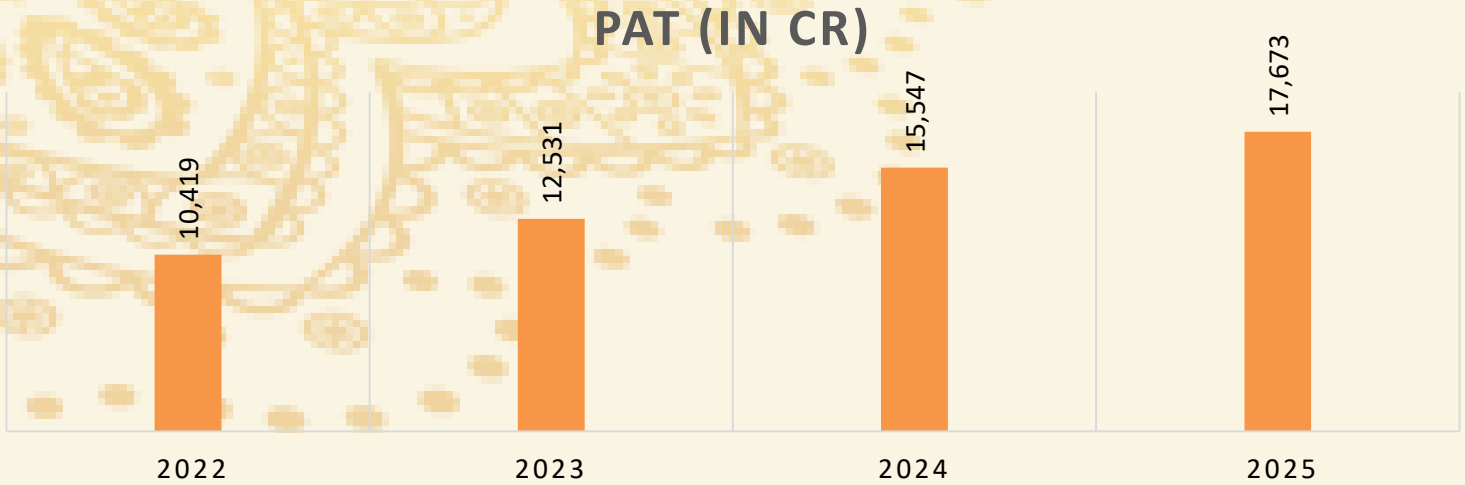
Cmp 3,828.70



Target 5,450

- ❖ **Larsen & Toubro Limited (L&T)** is India’s leading engineering and infrastructure conglomerate with global operations in over 50 countries. With a legacy of over 80 years, L&T has played a key role in building India’s core infrastructure while maintaining strong governance, innovation, and operational excellence.
- ❖ In FY25, L&T reported record consolidated revenue of over ₹2.1 lakh crore, reflecting healthy year-on-year growth, supported by robust execution across infrastructure, energy, and services businesses. The company achieved a PAT of around ₹15,000 crore, backed by strong order inflows and efficient cost management.
- ❖ The infrastructure segment remained the main growth driver, contributing nearly 75% of the order inflows, while the energy, hi-tech manufacturing, and IT services divisions continued to strengthen the group’s diversified portfolio.
- ❖ L&T’s order book reached an all-time high, driven by domestic infrastructure demand, energy transition projects, and international EPC opportunities. The company’s focus on green hydrogen, renewables, digital solutions, and smart manufacturing underlines its commitment to sustainable growth.
- ❖ With a strong balance sheet, strategic capital allocation, and rising public and private capex, **L&T is well-positioned for continued expansion**. We maintain a **positive outlook** on the company given its execution capabilities, diversified business model, and leadership in India’s infrastructure and engineering space.

STOCK DATA	
NSE code	LT
Market Cap	₹ 5,26,102 Cr
High / Low	₹ 3,964 / 2,965
Stock P/E	33.8
Avg Vol 1Mth	20,76,477
Debt	1,32,409
ROE	16.6 %



Larsen & Toubro Limited • 1M • NSE 03,658.90 H3,843.90 L3,615.00 C3,828.70 +169.70 (+4.64%)
EMA (50, close) 2,926.27
Vol 16.73 M

INR

4,000.00

3,828.70

16d 0h

3,200.00

2,926.27

2,800.00

2,400.00

2,000.00

1,600.00

1,200.00

800.00

400.00

16.73 M

80.00

63.54

61.93

40.00

On a Monthly scale, the stock is holding its bullish structure as it is forming higher low formation.

The stock continues to trade above the support of 50 MEMA.

RSI (14, close) 63.54 61.93

RSI managed to bounce from the midline support level.

2013

2014

2015

2016

2017

2018

2019

2020

2021

2022

2023

2024

2025

2026

TradingView

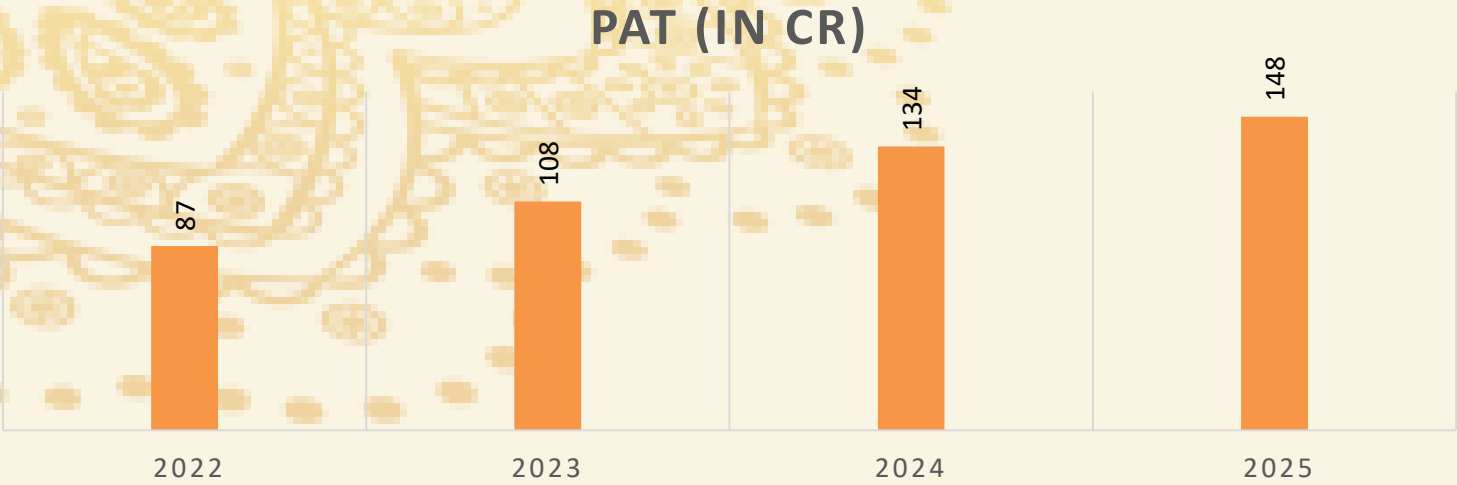
Cmp 1,868.70



Target 2,750

- ❖ **C.E. Info Systems Ltd. (MapmyIndia)** is India’s leading digital mapping and geospatial technology company, providing location-based solutions to automotive, logistics, government, and enterprise clients.
- ❖ In **FY25**, the company reported a **22% YoY revenue growth to ₹463 crore**, with EBITDA rising 15% to ₹180 crore and **PAT up 10% to ₹148 crore**.
- ❖ The company declared a ₹3.50 per share dividend and ended the year with cash & investments of ₹660 crore and an order book of over ₹1,500 crore, ensuring strong revenue visibility.
- ❖ In Q4 FY25, revenue surged 34% YoY to ₹143 crore, with PAT of ₹49 crore and an EBITDA margin of ~40%, driven by robust growth in map-led and IoT businesses.Q1 FY26 also saw consistent performance with ₹122 crore revenue (+21% YoY) and ₹46 crore PAT (+28% YoY), reflecting sustained demand in SaaS and mobility platforms.
- ❖ MapmyIndia continues to invest in **3D mapping, drone tech, autonomous navigation, and EV ecosystem solutions**, aligning with India’s digital and smart infrastructure growth.With a scalable, asset-light model, strong profitability, and leadership in the geospatial sector, the company aims to cross ₹1,000 crore revenue by FY28.
- ❖ We maintain a **positive outlook** on MapmyIndia given its technology leadership, recurring revenue base, and strong position in India’s growing digital economy.

STOCK DATA	
NSE code	MAPMYINDIA
Market Cap	₹ 10,200 Cr.
High / Low	₹ 2,204 / 1,513
Stock P/E	64.8
Avg Vol 1Mth	3,69,273
Debt	29.8 Cr.
ROE	17.6 %



C.E. Info Systems Ltd. • 1W • NSE O1,730.40 H1,998.00 L1,721.00 C1,868.70 +164.70 (+9.67%)

Vol 7.04M

INR



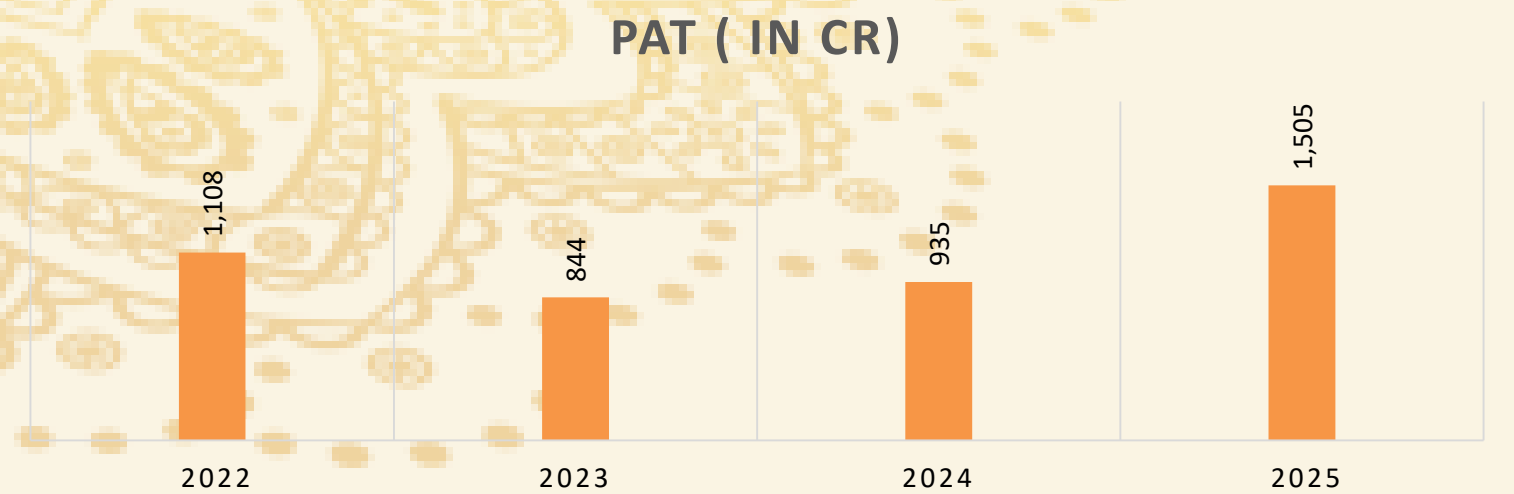
Cmp 7,826



Target 10,200

- ❖ **Apollo Hospitals Enterprise Ltd.** stands as India’s largest and most diversified healthcare provider, integrating hospitals, diagnostics, pharmacies, and digital health under one platform.
- ❖ In FY25, Apollo reported ₹21,794 crore in revenue (+14% YoY), EBITDA of ₹3,022 crore (+26%), and PAT of ₹1,446 crore (+61%), reflecting robust growth and superior operating leverage.
- ❖ The company operates over 10,000 beds, with a roadmap to add 4,300+ beds through an ₹8,000 crore expansion plan, reinforcing its dominance in high-end tertiary and quaternary care.
- ❖ In Q1 FY26, Apollo delivered ₹5,842 crore revenue and ₹433 crore PAT, supported by improved occupancy, higher ARPOB, and increasing digital revenue contribution. Compared to peers like **Fortis Healthcare** (ARPOB ~₹2.1 lakh, 4,500 beds) and **Narayana Health** (ARPOB ~₹1.4 lakh, 6,700 beds), Apollo leads with **ARPOB above ₹3.1 lakh** and the most extensive pan-India presence, highlighting its superior patient mix and brand strength.
- ❖ Apollo continues to integrate AI-driven diagnostics, robotic surgery, and predictive analytics, making its operations more efficient and outcomes more precise. Its **Apollo 24|7 and HealthCo** platforms strengthen the company’s digital footprint, enabling omnichannel healthcare delivery and expanding its recurring revenue base.
- ❖ With strong financial health, expanding capacity, and technology-led innovation, Apollo Hospitals is well-positioned for long-term growth. Backed by a **positive outlook**, scalable infrastructure, and superior profitability, the company continues to lead India’s healthcare transformation with consistent performance and innovation.

STOCK DATA	
NSE code	APOLLOHOSP
Market Cap	1,12,619Cr.
High / Low	₹ 7,981 / 6,001
Stock P/E	71.6
Avg Vol 1Mth	3,00,492Cr
Debt	₹ 7,864 Cr
ROE	18.4 %



Apollo Hospitals Enterprise Limited · 1W · NSE O7,709.00 H7,850.00 L7,643.00 C7,826.00 +145.00 (+1.89%)
EMA (50, close) 7,135.43
Vol 818.16 K

INR

8,000.00

7,826.00

2d 0h

7,200.00

7,135.43

6,800.00

6,400.00

6,000.00

5,600.00

5,200.00

4,800.00

4,400.00

4,000.00

3,600.00

3,200.00

2,800.00

2,400.00

2,000.00

1,600.00

1,200.00

800.00

400.00

0.00

818.16 K

80.00

58.97

58.47

40.00

On a weekly scale, the stock is holding its bullish structure as it is forming higher high, and higher low formation.

The stock continues to trade along with the support of 50 DEMA level.

RSI continues to hold the midline support and gradually moving in the north direction.

RSI (14, close) 58.97 58.47

Sep Nov 2023 Mar May Jul Sep Nov 2024 Mar May Jul Sep Nov 2025 Mar May Jul Sep Nov

TradingView

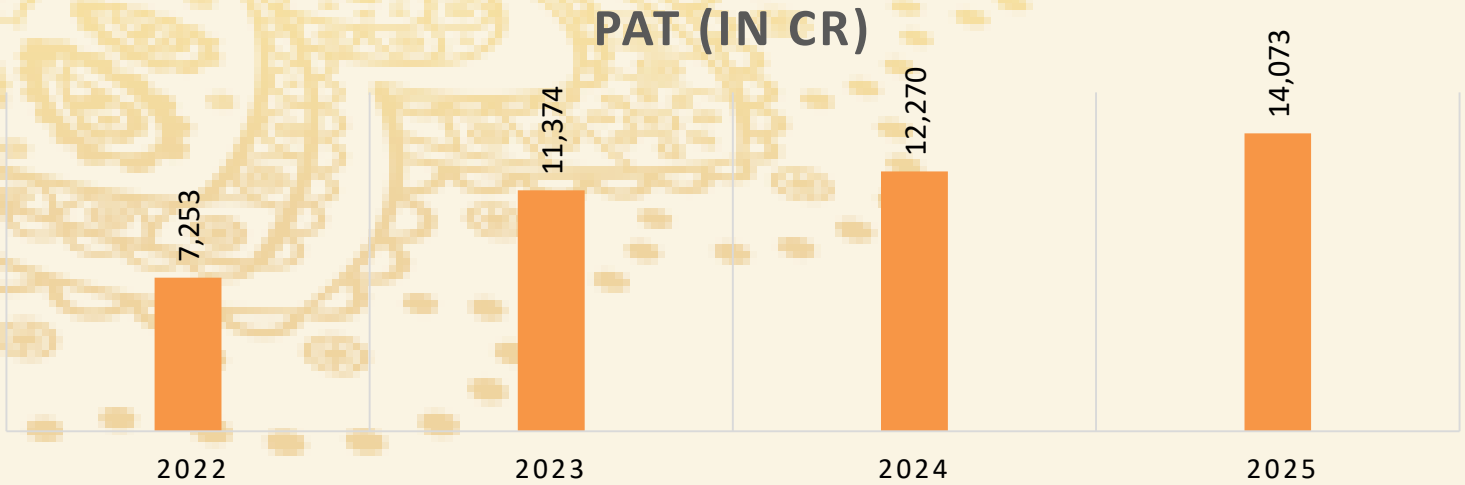
Cmp 3,497.20



Target 4,550

- ❖ **Mahindra & Mahindra Limited (M&M)** is one of India’s leading conglomerates with a strong presence across automotive, farm equipment, financial services, IT, real estate, and renewable energy sectors. Over eight decades, M&M has evolved into a globally respected organization known for innovation, sustainability, and stakeholder value creation.
- ❖ M&M reported a record revenue of ₹1,59,211 crore, a 14% year-on-year growth, with net profit rising 20% to ₹12,929 crore, reflecting strong performance across businesses.
- ❖ The automotive division strengthened its leadership with a 22.5% SUV revenue market share, supported by blockbuster launches like Thar ROXX, XUV 3XO, and Electric Origin SUVs (BE 6 & XEV 9e). The farm equipment segment maintained its No.1 position with a 43.3% market share, marking the 42nd consecutive year of leadership.
- ❖ M&M is driving its next phase of growth through electric mobility, farm mechanization, renewable energy, and digital transformation. Its subsidiaries — Tech Mahindra, Mahindra Finance, Lifespaces, and Susten — continue to deliver strong operational and financial performance.
- ❖ With a focus on sustainability, technological advancement, and disciplined capital allocation, **Mahindra & Mahindra** is well-positioned for long-term growth. We hold a **positive outlook** on the company given its diversified business model, strong execution, and leadership in key growth sectors like **EVs, agriculture, and green energy**.

STOCK DATA	
NSE code	M&M
Market Cap	₹ 4,34,738Cr.
High / Low	₹ 3,724 / 2,360
Stock P/E	31.6
Avg Vol 1Mth	22,21,476
Debt	₹ 1,29,025 Cr.
ROE	18.0 %



Mahindra & Mahindra Ltd. • 1W • NSE O3,432.00 H3,500.00 L3,428.00 C3,497.20 +42.30 (+1.22%)
EMA (50, close) 3,066.37
Vol 3.93M

INR

The stock continues to trade above the horizontal support level.

On a weekly scale, the stock is holding its bullish structure as it is forming higher high, and higher low formation.

The stock continues to trade along with the support of 50 WEMA.

RSI is gradually moving in the north direction indicates good strength in the stock.

3,600.00
3,497.20
2d 0h
3,494.40
3,255.55
3,066.37
2,800.00

2,400.00

2,000.00

1,600.00

1,200.00

3.93M

RSI (14, close) 59.62 59.41

80.00

59.62

59.41

40.00

ep Nov 2023 Mar May Jul Sep Nov 2024 Mar May Jul Sep Nov 2025 Mar May Jul Sep Nov

TradingView

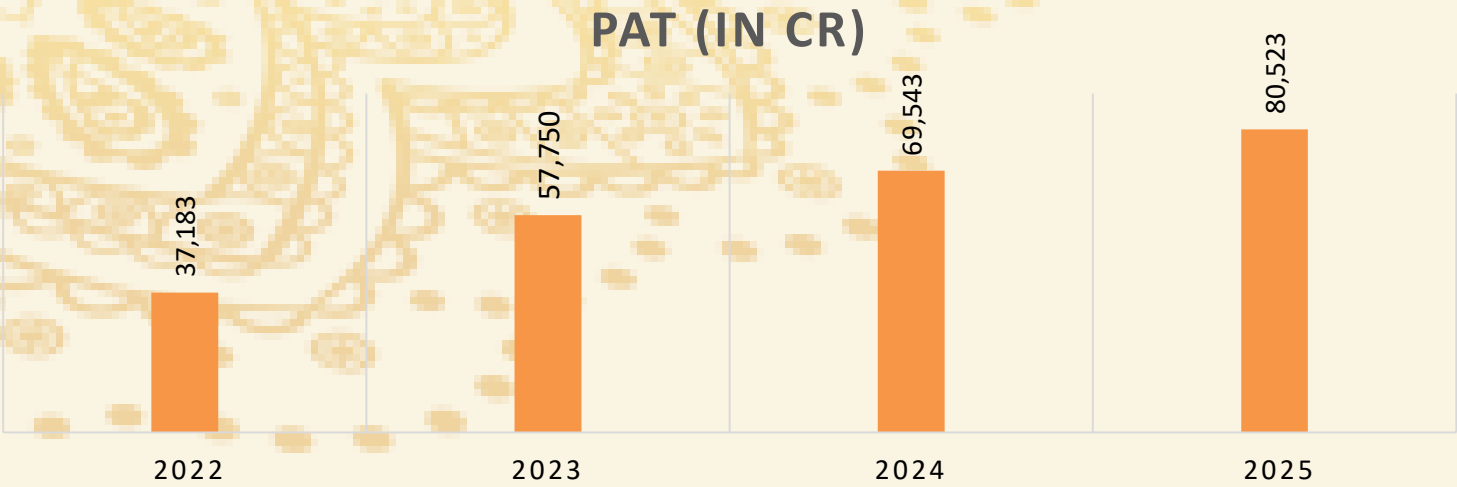
Cmp 886.10



Target 1,150

- ❖ **State Bank of India (SBI)** is India’s largest public sector bank, with a dominant presence across retail, corporate, and digital banking.
- ❖ In **FY25**, SBI reported a **net profit of ₹70,901 crore** (+16% YoY), supported by strong credit growth and operational efficiency. The bank’s **CASA ratio (~45%)** is among the highest in the industry, giving it a low-cost deposit advantage over peers like HDFC Bank (~42%) and ICICI Bank (~42%). Its **Net Interest Margin (NIM) of 3.09%** is slightly lower than private banks but reflects the benefit of scale and low-cost funding. Return on Assets (RoA) of 1.1% demonstrates efficient utilization of SBI’s large balance sheet, while gross NPAs at 1.82% indicate improving asset quality.
- ❖ The cost-to-income ratio reflects strong operational efficiency, supported by digital initiatives such as **YONO 2.0** and Omni-channel banking.
- ❖ **SBI achieved 12% YoY loan growth, driven by retail, corporate, and priority sector lending**, maintaining a balanced portfolio with prudent risk management. Compared with peers, SBI’s high CASA, scale, and government backing provide financial stability, even though private banks like HDFC and ICICI maintain higher RoA and NIM.
- ❖ **Digital adoption, fee income growth, and retail expansion** are expected to sustain profitability and improve margins in the medium term. With robust fundamentals, improving asset quality, and technology-driven initiatives, SBI is well-positioned to benefit from India’s ongoing credit growth. We **maintain a positive outlook** on SBI, anchored on its **high CASA ratio, operational scale, and digital-led growth**, making it a strong banking pick.

STOCK DATA	
NSE code	SBIN
Market Cap	₹ 8,18,756Cr.
High / Low	₹ 888 / 680
Stock P/E	10.3
Avg Vol 1Mth	1,17,85,044
Debt	₹ 61,20,484 Cr.
ROE	17.2 %



State Bank of India • 1M • NSE O872.30 H888.10 L857.25 C886.10 +13.65 (+1.56%)

Vol 91.68M

EMA (20; close) 783.29

INR

886.10

16d 0h

783.29

On a Monthly scale, the stock is holding its bullish structure as it is forming higher high, and higher low formation.

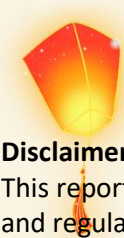
The stock continues trade along with the support of 20 MEMA level.

RSI (14, close) 65.35 60.84

RSI is gradually moving in the north direction indicates good strength in the stock.

2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026

TradingView



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