

Morning Insights

A daily market update from our Research Desk



27th Feb 2024

Equity Corner:

- Nifty 50 index:** The index opened on a flattish note as indicated by muted global cues. However, post opening profit booking was seen which led the index move down by 120 points. Further profit booking was seen in counters such as ICICIBANK (-0.71%), INFY (-1.009%) & ASIANPAINT (-3.95%). Nifty has formed lower low pattern on daily time frame as we are witnessing some profit booking from new ATH levels. The index has concluded the session at the support zone of 22,125 levels with an intra-day loss of 91 (-0.41%) points.
- Bank Nifty:** The banking sector witnessed further underperformance when compared to the headline index. Constituents such as BANDHANBANK (-2.8%), PNB (-2.4%) & AUBANK (-2.2%) were among the top losers. The index has concluded the session further below the resistance zone of 47,000 levels with an intraday loss of 235 (-0.50%) points.
- Market breadth:** The market breadth was negative; indicating overall weakness in stock prices during the session.
- Sectorial performance:** Weak sector performance as most of the sectors ended the session on a negative note exception being; ENERGY (+0.50%). IT (-1.2%), METAL (-0.9%) and PSUBANK (-0.5%) were among the top negative sectors.
- Nifty Midcaps:** The midcap index witnessed profit booking which was in-line with the headline index. ALKEMLAB (-6.6%), IDEA (-4.0%) and OIL (-3.7%) were among the negative midcap counters which led the index to close on a negative note with a loss of 177 (-0.36%) points.
- Advance/Decline Ratio:** Advance/Decline ratio at close for NSE stood at 856/1348 indicating a higher number of declining stocks compared to advancing ones.
- FII and DII Activity:** FII's were net sellers in cash segment of around Rs. 285 crores while DIIs sold around Rs. 5 crores.

Indices	Close	Previous	Chg.%
Sensex	72,790.13	73,142.80	-0.48%
Nifty	22,122.05	22,212.70	-0.41%
Bank Nifty	46,576.50	46,811.75	-0.5%
DJIA (Dow)	39,069.23	39,131.53	-0.16%
NASDAQ	15,976.25	15,996.82	-0.13%
S&P 500	5,069.53	5,088.80	-0.38%
DAX	17,423.23	17,419.33	0.02%
CAC 40	7,929.82	7,966.68	-0.46%

Sector Index	Close	Previous	Chg.%
PSU Bank	7,040.65	7,076.05	-0.50%
Nifty IT	37,598.65	38,045.65	-1.17%
Nifty FMCG	54,317.30	54,337.75	-0.04%
Nifty Pharma	18,956.45	19,048.40	-0.48%
Nifty Energy	37,758.90	39,561.45	0.50%
Nifty Metal	7,971.75	8,047.75	-0.94%
Nifty Commodity	8,269.20	8,293.65	-0.29%
Nifty PSE	9,322.20	9,317.60	0.04%



Week Ahead

Global Data Points:

- Japan's business-to-business service prices rose 2.1 percent year-on-year in January, slowing from a 2.4 percent annual gain in December.
- The US will release the New Home Sales and building permits data for Jan, and Japan will announce the CPI, Core Nationwide for Jan as well, on February 26, 2024.
- The US will release the Monthly Home Price Index for Dec 23 and Consumer Confidence data for Feb, on February 27, 2024.
- The US is set to release the GDP 2nd Estimate data as well as Core PCE Prices Prelim data for Q4, on February 28, 2024.
- The US will show data for personal income and expenditure, pending home sales numbers, and Core PCE Price Index for Jan. They will also release the data for Jobless Claim 4Wk Avg and Initial Jobless Claims data, on February 29, 2024.
- The US will show the data for ISM Manufacturing PMI for Feb and Japan is set to release the consumer confidence data for Feb as well, on March 1, 2024.

Domestic Data Points

- India's foreign exchange reserves declined to \$616.10 billion as on February 16, released by RBI, the forex reserves were down \$1.13 billion from the previous week.
- India will release the GDP growth rate YoY for Q4 and Infrastructure output YoY for January, on February 29, 2024.
- India will release the HSBC Manufacturing PMI final for February and Auto sales numbers for February, on March 1, 2024.

Take on Market: Buy Corrections, stay put on Longs

- On macro level, our country is witnessing significant shifts in Macro Trends. Namely, falling current account deficits, rising forex reserves, fiscal deficit charting pre-defined course, rising direct and indirect tax collection, low leverage on balance sheet of companies, easy availability of equity capital, rising per capita income, falling inflation trajectory all of these leading to growing consumer confidence and spending. There has also been shift in consumption pattern to premium products and speedier adoption of new age technologies. Policies are now enablers from being paralysis (erstwhile). The growth trajectory has been stable with steady upward climb. Improving GDP growth outlook for foreseeable future augurs well which in conjunction is laying foundation for multi-decade bull run.

India's relative outperformance trajectory likely to continue. India Strategy is to: 'Buy corrections while staying put on longs.'

Currencies	D/D	MTD	YTD
DXV	-0.16%	0.12%	0.12%
INR	0.04%	-0.20%	-0.38%

Top 8 Nifty Gainers	Chg.%	Top 8 Nifty Losers	Chg%
LT	2.43%	ASIANPAINT	-3.95%
POWERGRID	1.99%	APOLLOHOSP	-2.62%
ADANIENT	1.67%	HINDALCO	-2.47%
TATACONSUM	1.53%	DIVISLAB	-2.05%
SBILIFE	1.49%	TECHM	-2.00%
BPCL	1.30%	TITAN	-1.98%
ADANIPTS	1.08%	TATASTEEL	-1.96%
EICHERMOT	0.71%	JSWSTEEL	-1.49%

FII Flows (Cash market In Crores)		
Current	MTD	YTD
-285.15	-16,142.44	-52,120.25

Bond Yields	
US 10 year	4.28%
US 2 year	4.69%
India 10 year	7.063%

India's relative outperformance trajectory likely to continue. India Strategy is to: 'Buy corrections while staying put on longs.'



Participant wise Open Interest	26/02/2024	23/02/2024	26/02/2024	23/02/2024
Client Type	Net Position Index Futures	Net Position Index Futures	Net Position Stock Futures	Net Position Stock Futures
FII	-29,137	-37,058	148,256	140,627
Pro	-20,500	-4,091	294,853	295,898

Participant wise Open Interest	26/02/2024	23/02/2024	26/02/2024	23/02/2024
Client Type	Net Position Long Call - Put	Net Position Long Call - Put	Net Position Short Call -Put	Net Position Short Call -Put
FII	-113,256	-157,598	70,401	32,529
Pro	-78,117	-73,468	301,668	178,814

Commodity Corner	Currency Per Unit	Price	Week on Week	MTD	YTD
Copper	USD/Lbs	3.82	0.8%	-1.86%	-1.97%
Aluminium	USD/T	2182.5	-0.7%	-4.55%	-7.95%
Zinc	USD/T	2417.0	0.7%	-4.43%	-8.24%
Tin	USD/T	26382.0	-2.2%	1.45%	2.88%
Rubber	USD Cents/Kg	159.3	3.0%	4.73%	-0.13%
Coal	USD/T	119.4	0.1%	2.49%	-17.91%
Steel	CNY/T	3738.0	-3.9%	-3.73%	-5.03%
Gold	USD/t.0z	2032.7	0.8%	-0.46%	-1.77%
Crude Oil	USD/Bbl	77.6	-1.2%	2.43%	7.76%

Agriculture Corner	Currency/Per Unit	Price	Week on Week	MTD	YTD
Cotton	USD/Lbs	94.9	4.1%	11.40%	17.21%
Wheat	USD/Bu	579.1	1.6%	-3.01%	-8.21%
Rice	USD/cwt	18.1	1.6%	1.23%	5.70%
Sugar	USD/Lbs	22.8	0.1%	-5.64%	4.64%



What's in the news!

News Flow

- ✦ **Larsen & Toubro:** The Railways Strategic Business Group of L&T Construction has secured a significant order Contract to construct the Jakarta Mass Rapid Transit (MRT) Project (Phase 2A) (Contract Package CP205) for MRT Jakarta through L&T's long-term Japanese partner, Sojitz Corporation. This package involves procurement and delivery of multiple systems across various domains on a design and build basis including overall system integration. The project scope includes Track works, Overhead Contact System, Substation System, Power Distribution System, Signaling System & Telecommunication Systems, SCADA Facility, Platform Screen Doors, and modification of the equipment installed in the existing OCC and the stations/train sets (Phase-1). The order is classified as significant order having value between Rs 1,000 crores to Rs 2,500 crores.
- ✦ **Reliance Industries to invest over Rs 5,000 crore to build 50 compressed biogas plants:** Reliance Industries is planning to establish more than 50 compressed biogas plants in the next two years at a cost of over Rs 5,000 crore, the Economic Times reported, citing two oil industry executives aware of the development. Chairman Mukesh Ambani has announced plans to set up 100 such plants in five years.
- ✦ **HDFC Bank gets Reserve Bank nod to sell its 90 percent of education loan arm:** HDFC Bank has received approval from the Reserve Bank of India to sell its 90 percent stake in the education loan company HDFC Credila Financial Services, the Economic Times reported. HDFC had executed a definitive agreement to divest 90 percent of its stake in HDFC Credila to private equity firm ChrysCapital and BPEA EQT, earlier known as Barings Private Equity Asia.
- ✦ **Disney, Reliance said to have signed binding India merger pact:** Walt Disney Co. and Reliance Industries Ltd. have signed a binding pact to merge their media operations in India, as the US entertainment giant recasts its strategy amid intense competition in the world's most populous country. The media unit of Reliance, controlled by billionaire Mukesh Ambani, and its affiliates are expected to own at least 61 percent of the merged entity, with Disney holding the rest. The latest milestone, along with other details, is likely to be announced early this week. A Disney representative declined to comment. A Reliance spokesperson didn't immediately respond to a query on the signing of the binding pact.
- ✦ **Biocon:** The biopharmaceutical company has given a corporate guarantee of \$20 million in favour of Mizuho Bank to secure a term loan facility of \$20 million extended to the company's step-down subsidiary Biocon Generics Inc by the bank. The corporate guarantee is valid for 5 years.
- ✦ **ITES:** The company has received a formal Letter of intent towards appointment of Projects Management consultant (PMC) for the infrastructure development of permanent campus of IIT Bhubaneswar in Odisha, from IIT Bhubaneswar. Estimated value of the order is Rs 414 crore.
- ✦ **Sun Pharma, Lupin Laboratories and Alkem Laboratories:** Pharmaceutical products manufactured by Sun Pharma, Lupin Laboratories and Alkem Laboratories are being recalled from the US market, as per a list issued in the weekly enforcement report of the US Food and Drug Administration (USFDA), reports said on February 25.





What's in the news!



News Flow







- ✦ **Mahindra Holidays & Resorts India:** The company plans to invest up to Rs 4,500 crore in the next three to four years to double its room capacity to 10,000. Mahindra Holidays & Resorts India is actively pursuing partnerships with state governments besides setting up new resorts, brownfield expansion and acquisitions to achieve the target to increase room count from 5,000 to 10,000 by FY30. "We have all the strategies on the table to get from 5,000 to 10,000 rooms. We are well on our way there," Singh told PTI.
- ✦ **Skipper:** The power transmission & distribution structures manufacturer has bagged a new order of Rs 737 crore for design, supply and construction of new 765 kV transmission line project for Power Grid Corporation of India.
- ✦ **Kotak Mahindra Bank:** Zurich and Kotak Mahindra General Insurance Company have mutually agreed that Zurich will acquire 70% stake in Kotak General through a combination of primary and secondary acquisitions in a single tranche, for Rs 5,560 crore.
- ✦ **JSW Infrastructure:** The JSW Group company has received the letter of award from the VO Chidambaranar Port Authority for mechanisation of the North Cargo Berth-III (NCB-III) for handling dry bulk cargo at the port on a design, build, finance, operate and transfer (DBFOT) basis through the PPP route.
- ✦ **Transformers & Rectifiers:** The company received orders of Rs 232 crore from Power Grid Corporation of India Limited. The order is for designing, engineering, manufacture and testing at manufacturers works and supply of five 500 MVA, 400/220/33kV, 3-Phase ICT, 5 Nos of 500 MVA 400/220/33kV, 3-Phase auto transformers along with all fitting, accessories for complete execution and local transportation, in transit insurance, loading and uploading and installation services. The entire work has to be completed within 21 months from date of issue.
- ✦ **Zydus Lifesciences gets WHO nod for API used in kala-azar treatment:** Zydus Lifesciences has received the World Health Organisation's (WHO's) prequalification approval for the active pharmaceutical ingredient (API) called Miltefosine, to treat Leishmaniasis or Kala Azar. This will enable larger access to the drug globally. Leishmaniasis is caused by protozoan parasites which are transmitted by the bite of infected female phlebotomine sandflies.
- ✦ **Credit Access Grameen:** The largest Non-Banking Financial Company in Micro Finance Institution (NBFC-MFI) crosses the landmark of Rs 25,000 crore AUM in the 25th year of inclusive journey. The AUM as on 31st March 2023 stood at Rs 21,031 crore. The AUM growth is in line with the annual growth guidance of 24-25%, fuelled by robust customer additions.
- ✦ **Bharti Airtel:** The company announced its pioneering initiative to deliver uninterrupted connectivity to metro commuters by deploying high-capacity nodes 35 meters below river Hooghly. Airtel has invested in the infrastructure ahead of the actual commercial launch of service, which is expected soon. This makes Airtel the first operator to deliver seamless connectivity through the 4.8km stretch in Kolkata's East – West Metro corridor connecting Howrah Maidan with the Esplanade.



What's in the news!



News Flow

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Pfizer, Niper collaborate to support healthcare startups in India: Pfizer announced a collaboration with the National Institute of Pharmaceutical Education & Research (Niper), Ahmedabad, through its INDovation programme. This partnership aims to incubate and support healthcare startups, providing funding of up to Rs 25 lakh to each selected startup along with incubation facilities at NIPER Ahmedabad. The program will follow a cohort-based approach with a goal of selecting six innovators nationwide for a one-year accelerator program at NIPER Ahmedabad.
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CMS Info's promoter likely to offload entire 26.7% stake at Rs 360 per share: CMS Info Systems' promoter Sion Investment is likely to sell their entire 26.7 percent stake in the company through block deals. The shares will be sold at Rs 360 per share, which is a 9 percent discount to current market price through block deals. The stake sale will be likely worth over Rs 1,500 crore. IIFL Securities will be the broker.
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Intellect Design Arena Ltd: Intellect Global Transaction Banking (iGTB), the transaction banking specialist announced that its cutting-edge Corporate Treasury eXchange (CTX) platform powered by eMACH.ai architecture, has been successfully implemented in France by Société Générale, one of the leading European financial services groups. The platform fully automates the movement of cash balances to provide corporate clients with the optimal cash pooling experience; from visibility and forecasting to automated sweeping and investments. This successful deployment strengthens iGTB's position as the leading provider of Liquidity Management and Cash Pooling, and Transaction Banking solutions globally.
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Aditya Birla Capital: The company has made an investment of Rs 50 crore via rights issue, in Aditya Birla Capital Digital (ABCDL). After this investment, there is no change in the percentage shareholding of Aditya Birla Capital and ABCDL continues to be wholly owned subsidiaries of the company.
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Govt mulls export tax on low-grade iron ore amid call to curb overseas sale: India is considering an export tax on low-grade iron ore after small steel producers urged the government to curb its overseas sales. Demand for steel in India, has raised iron ore consumption in the country and earlier this month small steel producers petitioned the Ministry of Steel to take measures to restrict exports to help ensure sufficient local supplies at affordable rates. A decision on whether to impose an export tax will depend on the recommendations of the Ministry of Steel. India's steel demand is likely to stay strong as the government expects economic growth to outpace the global economy in the next fiscal year.
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M&A deal value in India declines 27% to \$136 billion in 2023: Deloitte: M&A deal value in India fell 27 per cent in 2023 to USD 136 billion but the deals market is expected to remain steady in the current year, said Deloitte India. Despite global economic and geopolitical challenges, India's deals market is expected to remain steady, reflecting strong confidence from businesses and investors amidst a global economic slowdown. In 2024, M&A momentum is expected to remain steady with the manufacturing sector, driven by automotive, with deal growth expected in auto-components and Electric Vehicles (EVs). Also, the government's proactive initiatives to promote clean energy are expected to catalyse a significant rise in M&A within the energy sector.



From Technical Analyst's Desk

NIFTY (22,122)
 Support - 21,800
 Resistance - 22,500

Nifty had a negative close and expected to trend towards 22,500 levels.

Recommendation	Trigger level	Target	Stoploss
Nifty Futures	Buy above 22,200	22,900	22,000

BANK NIFTY (46,576)
 Support – 45,500
 Resistance - 48,500

Bank Nifty closed negative and expected to trend towards 48,000.

Recommendation	Trigger level	Target	Stoploss
Bank Nifty Futures	Buy above 46,900	48,000	46,500

Top Pick for the Day

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
HDFCAMC	3845	4160	3690	1%	7%

Options Recommendation

Stock/Index	Recommendation	Type	Strike	Expiry	Premium	Target	Stop loss
RELIANCE	Buy	Call	3000	29 Feb 2024	14.00	30.00	8.00
TATAMOTORS	Sell	Put	930	29 Feb 2024	6.00	1.00	10.00









Positional & Technical Calls

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
SBIN	776	848	740	-2%	12%
ICICIBANK	1050	1190	980	0%	13%
DLF	865	915	840	4%	1%
TATACONSUM	1162	1295	1095	1%	10%
VOLTAS	1090	1190	1040	1%	8%
SBILIFE	1485	1615	1420	5%	4%
ESCORTS	2980	3240	2850	-3%	12%
INDIANB	540	590	515	-3%	12%
AMBUJACEM	582	618	564	4%	2%
DRREDDY	6300	6700	6100	2%	4%
CANBK	575	625	550	-1%	9%
TITAN	3605	3830	3490	0%	6%
RELIANCE	2945	3075	2880	1%	3%
WIPRO	508	548	488	5%	3%
LUPIN	1605	1735	1540	0%	8%
HCLTECH	1618	1750	1550	2%	6%
CIPLA	1450	1570	1390	1%	7%
TATAMOTORS	880	960	840	6%	3%



Pivot Table Nifty 50

Trading Guideline

-  This model is based on the premise that the PIVOT is the most important price level that decides this intraday trend. Much like how the door or a window hangs by a hinge and sways in the wind, the intraday This trend also hangs by this PIVOT LEVEL and swings because of the Demand & supply, volatility and market sentiments prevailing in the market. Hence its importance in intraday trading
-  Wait for the market price to stabilize after opening the first 30 minutes of trading
-  Opening Price is considered around the close of the Previous day.
-  Avoid BUYING if prices open abnormally high and avoid selling if prices open too low
-  If the market price is stable above the pivot level after 20-30 minutes of opening, then GO LONG and book profit near the resistant level (R1 & R2)
-  If the market price is stable below the pivot level after 20-30 minutes of opening, then GO SHORT and book profit near the support level (S1 & S2)

S1, S2 are the immediate support levels. R1, R2 are the immediate resistance levels.

Scrip Name	S1	S2	PIVOT	R1	R2
ADANIANT	3288	3235	3316	3369	3397
ADANIAPORTS	1322	1306	1332	1348	1359
APOLLOHOSP	6486	6418	6639	6707	6860
ASIANPAINT	2827	2796	2878	2909	2961
AXISBANK	1076	1070	1086	1092	1101
BAJAJ-AUTO	8364	8283	8456	8536	8629
BAJAJFINSV	1602	1596	1616	1622	1635
BAJFINANCE	6597	6569	6653	6681	6736
BHARTIARTL	1100	1091	1113	1122	1134
BPCL	611	593	622	641	652
BRITANNIA	4867	4847	4912	4933	4978
CIPLA	1456	1449	1469	1476	1488
COALINDIA	440	437	443	446	450
DIVISLAB	3524	3491	3589	3623	3688
DRREDDY	6380	6326	6435	6490	6545
EICHERMOT	3907	3853	3949	4003	4046
GRASIM	2165	2152	2188	2202	2225
HCLTECH	1632	1621	1651	1662	1680
HDFCBANK	1411	1402	1423	1433	1444
HDFCLIFE	569	561	575	583	589
HEROMOTOCO	4467	4439	4498	4527	4558
HINDALCO	498	493	509	513	524
HINDUNILVR	2389	2371	2398	2415	2424
ICICIBANK	1048	1043	1055	1060	1067
INDUSINDBK	1456	1449	1471	1478	1493
INFY	1645	1630	1660	1675	1690
ITC	406	404	410	412	415
JSWSTEEL	798	791	813	820	834



Pivot Table Nifty 50

Stop Loss

Since you are aware of the 'potential returns at the time of initiating an intraday trade (difference between the entry price and profit targets), you should set up an appropriate STOP LOSS around 1% above / below of the trade price or a level comfortable to you, to protect yourself if the market turns and goes against you.

Alternate Strategy

If you have already initiated a trade with clear-cut profit targets and a stop loss level, and find during the course of the trading day that the market turns and goes the other way and crosses the TREND LEVEL, then trade again: For instance, if your first trade was a LONG trade and the market price drops through the TREND LEVEL to lower price levels, then GO SHORT and if your first trade was a SHORT trade and the market price rises through the TREND LEVEL to higher price levels, then GO LONG.

Scrip Name	S1	S2	PIVOT	R1	R2
KOTAKBANK	1695	1687	1710	1719	1734
LT	3421	3358	3456	3520	3555
LTIM	5418	5384	5478	5512	5572
M&M	1913	1906	1932	1939	1958
MARUTI	11414	11357	11474	11532	11592
NESTLEIND	2568	2557	2578	2590	2599
NTPC	336	333	337	339	341
ONGC	268	266	270	272	274
POWERGRID	283	278	287	292	297
RELIANCE	2963	2952	2976	2987	3000
SBILIFE	1538	1517	1546	1566	1574
SBIN	752	745	759	765	773
SUNPHARMA	1545	1538	1556	1563	1574
TATACONSUM	1161	1139	1172	1195	1205
TATAMOTORS	930	923	937	944	952
TATASTEEL	141	140	143	144	147
TCS	3968	3942	4009	4036	4076
TECHM	1281	1273	1303	1311	1333
TITAN	3579	3556	3635	3659	3714
ULTRACEMCO	9864	9808	9957	10013	10106
UPL	485	482	489	492	496
WIPRO	526	521	531	537	542

S1, S2 are the immediate support levels. R1, R2 are the immediate resistance levels.



Bulk and Block Deals

Stock	Price	Quantity	Percentage (%)
Rain Industries Ltd.	191.47	17,81,278	0.53%
Easy Trip Planners Ltd.	48.75	90,00,000	0.51%



Upcoming Corporate Actions

Company Name	Ex Date	Purpose	Record Date	Book Closure Start Date	Book Closure End Date
DRC Systems India Ltd	27-Feb-24	Bonus issue 2:1	27-Feb-24	-	-
NMDC LTD.	27-Feb-24	Interim Dividend - Rs. - 5.7500	27-Feb-24	-	-
SOUTH INDIAN BANK LTD.	27-Feb-24	Right Issue of Equity Shares	27-Feb-24	-	-
FIEM INDUSTRIES LTD.	28-Feb-24	Bonus issue 1:1	28-Feb-24	-	-
PRECISION CONTAINEURS LTD.	28-Feb-24	Resolution Plan -Suspension	28-Feb-24	-	-
South West Pinnacle Exploration Ltd	28-Feb-24	Interim Dividend - Rs. - 0.2500	28-Feb-24	-	-
BAJAJ AUTO LTD.	29-Feb-24	Buy Back of Shares	29-Feb-24	-	-
BIRLA PRECISION TECHNOLOGIES LTD.	29-Feb-24	Interim Dividend - Rs. - 0.0500	29-Feb-24	-	-
Bodhi Tree Multimedia Ltd	29-Feb-24	Interim Dividend - Rs. - 0.5000	29-Feb-24	-	-
Jupiter Wagons Ltd	29-Feb-24	Interim Dividend - Rs. - 0.3000	29-Feb-24	-	-
Nakoda Group of Industries Ltd	01-Mar-24	E.G.M.	-	02-Mar-24	08-Mar-24
Vidli Restaurants Ltd	01-Mar-24	E.G.M.	02-Mar-24	-	-
VIKSIT ENGINEERING LTD.	01-Mar-24	E.G.M.	-	02-Mar-24	08-Mar-24
JYOTI STRUCTURES LTD.	04-Mar-24	E.G.M.	-	05-Mar-24	12-Mar-24



Upcoming Results Calendar

Security Name	Result Date
Capital Small Finance Bank Ltd	27-Feb-24
KSB Ltd	28-Feb-24
K&R Rail Engineering Ltd	29-Feb-24
APIS INDIA LTD.	01-Mar-24



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