

Morning Insights

A daily market update from our Research Desk



21st Feb 2024

Equity Corner:

- Nifty 50 index:** The index opened on mildly negative note as indicated by muted global cues. This led the session open below 22,100 levels. However, a healthy participation was witnessed throughout the session which fueled the index to show further resilience to scale newer highs. Good traction was seen in banking constituents such as HDFCBANK (+2.53%), AXISBANK (+2.27%) & KOTAKBANK (+2.04%). During the ending hours further upside was seen as the index has concluded the session at new ATH levels with an intra-day gain of 75 (+0.34%) points.
- Bank Nifty:** The banking sector has witnessed a breakout as the index has navigated the ceiling of 46,700 levels comfortably. Constituents such as HDFCBANK (+2.53%), AXISBANK (+2.27%) & KOTAKBANK (+2.04%) were among the top gainers. The index has concluded the session at above 47,000 levels with an intraday gain of 559 (+1.20%) points.
- Market breadth:** The market breadth was negative; indicating overall weakness in stock prices during the session.
- Sectorial performance:** Mixed sectoral performance as MEDIA (+2.27%), REALTY (+1.16%) & BANKNIFTY (+1.20%) were strong whereas; IT (-0.87%), AUTO (-0.62%) & METAL (-0.32%) were weak.
- Nifty Midcaps:** The broader index witnessed pressure as the mid cap index unperformed when compared to the headline index. FEDERALBNK (-5.00%), BIOCON (-3.21%) and ADANIPOWER (-2.58%) were among the negative contributors. The index closed on a negative note with an intra-day loss of 63 (-0.13%) points.
- Advance/Decline Ratio:** Advance/Decline ratio at close for NSE stood at 997/1170 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. 1336 crores while DIIs bought around Rs. 1491 crores.

Indices	Close	Previous	Chg.%
Sensex	73,057.40	72,708.16	0.48%
Nifty	22,196.95	22,122.25	0.34%
Bank Nifty	47,094.20	46,535.50	1.20%
DJIA (Dow)	38,563.80	38,627.99	-0.17%
NASDAQ	15,630.78	15,775.65	-0.92%
S&P 500	4,975.51	5,005.57	-0.60%
DAX	17,068.43	17,092.26	-0.14%
CAC 40	7,795.22	7,768.55	0.34%

Sector Index	Close	Previous	Chg.%
PSU Bank	7,101.20	7,101.40	0.00%
Nifty IT	38,029.70	38,363.15	-0.87%
Nifty FMCG	53,882.50	53,943.30	-0.11%
Nifty Pharma	18,993.00	19,037.70	-0.23%
Nifty Energy	39,955.15	39,804.50	0.38%
Nifty Metal	7,955.80	7,981.25	-0.32%
Nifty Commodity	8,333.50	8,323.40	0.12%
Nifty PSE	9,462.20	9,411.30	0.54%



Week Ahead

Global Data Points:

- ❖ China's central bank decreased the benchmark five-year loan prime rate for the first time since June, while the rate on one-year tenure was kept unchanged. The People's Bank of China cut the benchmark five-year loan rate by 25 basis points to 3.95% and kept its one-year loan prime rate unchanged at 3.45%
- ❖ Japan's trade Balance Total Yen, Euro area current Account data, on February 20, 2024.
- ❖ The US will release Mortgage Refinance Index, MBA 30-Yr Mortgage Rate and MBA Purchase Index data, on February 21, 2024.
- ❖ The US is set to release the minutes of the FOMC, the Existing Home Sales data for Jan, Jobless Claim 4Wk Avg and Initial Jobless Claims data for the week. On the same day Great Britain will show its Consumer Confidence data for Feb. Japan will be releasing the Jibun Bank Manufacturing PMI, Service PMI and Composite PMI, on February 22, 2024.

Domestic Data Points

- ❖ India will release M3 Money Supply data, on February 21, 2024.
- ❖ India will release HSBC Composite, Manufacturing and Services PMI, on February 22, 2024.
- ❖ India will be releasing the bank loan growth YoY, deposit growth YoY and foreign exchange reserves, on February 23, 2024.

Take on Market: Buy Corrections, stay put on Longs

The ongoing Q3FY24 earnings season has been strong. Around 44 Nifty50 constituents have announced their earnings so far, where aggregate PAT was up 12% Y/Y. Ex-Nifty50 we compiled earnings of around 331 companies where aggregate PAT growth was up 43% Y/Y. Overall, decent set of earnings update so far. Importantly, mid and small cap companies have reported better growth and future projections than their large cap counter parts.

- ❖ 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
DX	-0.25%	0.37%	0.38%
INR	0.08%	-0.19%	-0.37%

Top 8 Nifty Gainers	Chg.%	Top 8 Nifty Losers	Chg%
POWERGRID	4.36%	HEROMOTOCO	-3.85%
HDFCBANK	2.53%	BAJAJ-AUTO	-2.58%
AXISBANK	2.27%	EICHERMOT	-1.87%
NTPC	2.14%	COALINDIA	-1.74%
KOTAKBANK	2.04%	TCS	-1.68%
SBILIFE	1.76%	CIPLA	-1.38%
BPCL	1.69%	BAJAJFINSV	-0.88%
INDUSINDBK	1.58%	INFY	-0.84%

FII Flows (Cash market In Crores)		
Current	MTD	YTD
-1,335.51	-16,007.99	-51,985.80

Bond Yields	
US 10 year	4.27%
US 2 year	4.59%
India 10 year	7.062%

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



Participant wise Open Interest	20/02/2024	19/02/2024	20/02/2024	19/02/2024
Client Type	Net Position Index Futures	Net Position Index Futures	Net Position Stock Futures	Net Position Stock Futures
FII	-54,814	-63,809	116,249	134,810
Pro	19,406	22,752	342,300	322,130

Participant wise Open Interest	20/02/2024	19/02/2024	20/02/2024	19/02/2024
Client Type	Net Position Long Call - Put	Net Position Long Call - Put	Net Position Short Call -Put	Net Position Short Call -Put
FII	-327,274	-185,240	-182,814	-63,067
Pro	-135,963	-232,712	-662,618	-372,262

Commodity Corner	Currency Per Unit	Price	Week on Week	MTD	YTD
Copper	USD/Lbs	3.85	4.1%	-1.18%	-1.29%
Aluminium	USD/T	2221.5	-0.2%	-2.84%	-6.31%
Zinc	USD/T	2380.0	2.8%	-5.89%	-9.64%
Tin	USD/T	26434.0	-3.2%	1.65%	3.08%
Rubber	USD Cents/Kg	155.3	1.6%	2.10%	-2.63%
Coal	USD/T	119.6	-0.8%	2.66%	-17.77%
Steel	CNY/T	3720.0	-4.4%	-4.20%	-5.49%
Gold	USD/t.0z	2023.6	1.6%	-0.91%	-2.21%
Crude Oil	USD/Bbl	77.2	1.1%	1.81%	7.11%

Agriculture Corner	Currency/Per Unit	Price	Week on Week	MTD	YTD
Cotton	USD/Lbs	91.2	-0.4%	7.07%	12.65%
Wheat	USD/Bu	580.6	-1.0%	-2.76%	-7.97%
Rice	USD/cwt	18.2	-1.1%	1.65%	6.14%
Sugar	USD/Lbs	22.8	-2.4%	-5.72%	4.55%



What's in the news!

News Flow

- ✦ **Tata Group scouting for Taiwanese partner for Gujarat semiconductor firm:** The Tata Group is exploring partnerships with either one of two major Taiwanese chipmakers, Powerchip Semiconductor Manufacturing Corporation and UMC Group, for its proposed chip fabrication plant at Dholera in Gujarat. The conglomerate aims to make chips that support applications ranging from graphic processor units to consumer electronics and the internet of things.
- ✦ **Coal India to bid for 3 mines in critical minerals auctions in February:** State-run Coal India will bid for three blocks in critical minerals auctions conducted by the country's mines ministry in February, Chairman and Managing Director P M Prasad told analysts in a post-earnings conference call on Monday. India launched the first part of its critical minerals auction – expected to raise an estimated 450 billion rupees (\$5.42 billion) overall – in November last year in a bid to drive its clean energy push, drawing interest from the likes of Ola Electric and Shree Cement. Separately, a senior Coal India official confirmed that the company will be bidding for lithium and nickel mines in the auctions that will be held on Feb. 26.
- ✦ **Larsen & Toubro (L&T):** The engineering conglomerate is preparing the ground to begin the commercial sale of electrolyzers in September, which would be 50 per cent cheaper than its European counterparts.
- ✦ **Hindalco Industries:** The aluminium major is putting a major thrust into its sustainability projects as the company expects to realize the first phase of its interim green house gas (GHG) reduction target a couple of years before 2030, said Satish Pai, managing director of the company. Hindalco Industries, through the successful completion of phase one of the pumped hydro project, plans to achieve 30% of its energy mix from renewable sources by 2030. The company plans to become net neutral on carbon by 2050.
- ✦ **Titagarh Rail Systems:** The company is on track to start supplying driverless train sets for Bengaluru Metro's Yellow Line (RV Road to Bommasandra) from April. Titagarh Rail Systems will supply two train sets of six coaches each every month to Bengaluru Metro Rail Corp (BMRCL) from April. BMRCL has imported the first two sets of six-car trains (12 coaches) from China, while the remaining 204 coaches will be manufactured by Titagarh Rail in India.
- ✦ **Mazagon Dock Shipbuilders:** Mazagon Dock Shipbuilders has been granted a patent by the Indian Patent Office for a groundbreaking procedure in the final alignment of the Propeller Shaft on a Destroyer Class Vessel while in Dry Dock.
- ✦ **Deepak Fertilisers and Petrochemicals Corporation:** The company entered into a long-term supply agreement for Liquefied Natural Gas (LNG) with Norway-based Equinor. This agreement is for annual supplies of up to 0.65 million tonnes for 15 years, beginning 2026. With this tie-up, the company will strengthen its value chain with an attractive long-term LNG contract to solidify its value chain from Gas to Ammonia to various downstream Fertilisers, Industrial Chemicals and Mining Chemicals.
- ✦ **JSW Group is in talks with Volkswagen Group** to set up an electric vehicle (EV) manufacturing joint venture in India. The two groups may soon enter an exclusivity period, during which the parties would refrain from negotiating with other potential partners.





What's in the news!



News Flow

- ❖ **NBCC:** The company won three orders worth Rs 369.05 crore, the first work order worth Rs 331.9 crore is for the development of Rani Lakshmi Bai Central Agricultural University at Jhansi, Datia, and new campus viz Morena / Khajurao, Newari. Second order is from the High Court for State of Telangana worth Rs 12.17 crore for the construction of a single court complex and residential quarters at Boath, Adilabad Dist. Telangana. Third order is for the renovation and furnishing project of ICAI Bhawan, C1 Sector-1, Noida, worth Rs 24.98 crore from the Institute of Chartered Accountants of India.
- ❖ **LTIMindtree:** The company announced the launch of Navisource.AI, a GenAI-powered autonomous sourcing platform, aimed at reducing overall procurement costs by 10-15 percent. It will simplify indirect procurement processes, bring predictability, and free up a lot of time spent on manual activities so that procurement functions can focus more on strategic initiatives.
- ❖ **BSNL:** BSNL has floated a tender worth around Rs 65,000 crore to implement the third phase of the BharatNet project. It is expected to complete the process of offering the tender by April. The tender is part of the Rs 1.39-lakh crore revamped BharatNet project, cleared by the cabinet in August 2023. The tender aims to connect and upgrade existing 164,000-gram panchayats and connect around 47,000-gram panchayats under the new model. The telco has invited bids across 16 states and UTs for the design, supply, construction, and installation of optical fibre cables, switches, routers and other telecom equipment under the tender.
- ❖ **TVS Supply Chain Solutions extends contract with Rolls-Royce for 5 years:** TVS Supply Chain Solutions Limited announced that its contract with Rolls-Royce has been extended for five years until 2029. The extension of the partnership pertains to the advanced Parts Distribution Centre (PDC) located in Singapore, which serves the Asia Pacific markets for Rolls-Royce's Power Systems business unit.
- ❖ **Ramkrishna Forgings:** The company secured a contract worth \$220 million in the North American market. This contract spans over a decade and marks the company's foray into a new vertical within the forging sector, focusing on supplying Tier 1 customers in the Light Vehicle segment across North America. The order win solidifies the Ramkrishna Forgings's position as a key player in the global market and underscores its commitment to innovation, quality, and customer satisfaction.
- ❖ **Sun Pharma to acquire 16.33% stake of Surgimatix for \$3.05 million:** Sun Pharma announced that it will acquire a 16.33 percent stake in Michigan-based Surgimatix Inc for \$3.05 million by the end of this month subject to fulfilment of some conditions. Surgimatix is engaged in developing a proprietary soft tissue fixation device for laparoscopic hernia repair and other minimally invasive surgeries.
- ❖ **Swan Energy:** The company is reportedly planning to raise Rs 4,000 crore through a Qualified Institutional Payment (QIPs). The company aims to use funds from the QIP for debt reduction and modernising facility.



What's in the news!

News Flow

- ✦ **Yum Restaurants to sell entire 4.4% stake in Devyani International:** Yum Restaurants India is likely to sell its entire 4.4 percent stake in quick service restaurant firm Devyani International through a block deal to raise Rs 814.8 crore. Floor price is likely fixed at Rs 153.5 per share, a 7.6 percent discount to Devyani International's closing price on Tuesday.
- ✦ **Union Bank of India:** PSU lender Union Bank of India on Tuesday announced a Rs 3,000-crore qualified institutional placement (QIP) at a floor price of Rs 142.78 per share. The floor price is at a marginal premium when compared to the closing price of Union Bank of India's scrip on BSE on Tuesday at Rs 141.2. The bank also announced the opening of the issue on February 20.
- ✦ **Zaggle Prepaid:** The company announced it has entered into an agreement with EasyMyTrip Planners Limited for three years. Both the companies will offer integrated travel and expense management solutions to corporate clients.
- ✦ **ZEE & Sony Merger:** Zee Entertainment Enterprises (ZEEL) has re-engaged with Sony Group Corp in a last-ditch attempt to revive their \$10-billion merger, which had been officially called off on January 22. Representatives from the two sides have held meetings across locations in Mumbai and efforts to salvage the deal have gathered momentum over the last fortnight. However, major differences are yet to be sorted out, and that could yet lead to the failure of the renewed talks, with both sides sticking firmly to their positions. Zee is expected to inform Sony over the next 24-48 hours if it's willing to accept all terms and conditions, including conditions precedent (CPs), and go ahead.
- ✦ **Confidence Petroleum, BW LPG JV to build Rs 650 crore LPG terminal at JNPT:** Nagpur-based LPG major Confidence Petroleum India is planning to construct an onshore LPG (Liquefied Petroleum Gas) import terminal at the Jawaharlal Nehru Port Trust (JNPT) along with its Norway-based joint venture partner BW LPG. The companies are looking to spend Rs 650 crore on the project, which is expected to be operational by 2026. The terminal will have a capacity of 62,000 metric tonnes, the companies said during a press conference on February 19. They also expect the infrastructure to enhance the storage capacity and distribution capabilities for LPG in India. The companies announced their joint venture (JV) on February 19 and earmarked investments worth Rs 2,000 crore for upstream and downstream expansions, to be spent in the next three years. Confidence Petroleum plans to fund the capex through internal accrual. Khara flagged accruals worth Rs 250 crore from the current financial year and targets earnings before interest, taxes, depreciation (EBITDA) of Rs 400 crore next year. BW Energy, which holds about 8 percent stake in Confidence group, had earlier invested \$30 million to support the infrastructure plans.
- ✦ **Net FDI into India down 55% to \$9.69 billion in Apr-Dec 2023: RBI Bulletin:** The net foreign direct investment (FDI) into India, inflows minus the outflows, declined sharply by 55.2 per cent to \$9.69 billion in April-December 2023, from \$21.63 billion in the corresponding period in 2022, mainly due to a rise in repatriation of equity capital. According to RBI February 2024 bulletin, FDI inflow in India was \$19.23 billion and outflows were \$9.54 billion during the April-December 2023 period. Singapore, Mauritius, the US, Japan, the UAE, and the Netherlands accounted for more than three-fourths of the equity flows during the same period.





From Technical Analyst's Desk

NIFTY (22,197)

Support - 21,800

Resistance - 22,500

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

Recommendation	Trigger level	Target	Stoploss
Nifty Futures	Buy above 22,260	22,900	22,000

BANK NIFTY (47,094)

Support – 45,500

Resistance - 48,500

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

Recommendation	Trigger level	Target	Stoploss
Bank Nifty Futures	Buy above 47,300	48,500	46,800

Top Pick for the Day

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
BEL	190	202	184	0%	6%

Pick of the Week

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
HDFCLIFE	589	630	569	0%	7%

Options Recommendation

Stock/Index	Recommendation	Type	Strike	Expiry	Premium	Target	Stop loss
ICICIBANK	Buy	Call	1000	29 Feb 2024	52.00	80.00	35.00
TATAMOTORS	Sell	Put	930	29 Feb 2024	16.00	1.00	25.00









Positional & Technical Calls

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
ICICIBANK	1050	1190	980	0%	13%
DLF	865	915	840	0%	6%
TATACONSUM	1162	1295	1095	-1%	12%
VOLTAS	1090	1190	1040	2%	8%
SBILIFE	1485	1615	1420	2%	7%
ESCORTS	2980	3240	2850	-1%	10%
INDIANB	540	590	515	0%	9%
AMBUJACEM	582	618	564	1%	5%
DRREDDY	6300	6700	6100	1%	5%
CANBK	575	625	550	-1%	10%
TITAN	3605	3830	3490	2%	4%
RELIANCE	2945	3075	2880	0%	5%
WIPRO	508	548	488	5%	3%
LUPIN	1605	1735	1540	-1%	9%
SUNPHARMA	1525	1615	1480	1%	5%
HCLTECH	1618	1750	1550	3%	5%
CIPLA	1450	1570	1390	0%	8%
TATAMOTORS	880	960	840	5%	4%



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	3205	3178	3237	3265	3297
ADANIAPORTS	1293	1284	1303	1312	1322
APOLLOHOSP	6674	6583	6730	6822	6877
ASIANPAINT	2992	2959	3004	3037	3049
AXISBANK	1071	1048	1081	1104	1113
BAJAJ-AUTO	8157	8065	8331	8423	8597
BAJAJFINSV	1595	1586	1607	1617	1629
BAJFINANCE	6716	6643	6754	6826	6865
BHARTIARTL	1138	1128	1145	1154	1161
BPCL	650	630	657	677	684
BRITANNIA	4903	4863	4918	4957	4973
CIPLA	1429	1411	1454	1472	1497
COALINDIA	439	432	449	456	466
DIVISLAB	3681	3646	3710	3744	3774
DRREDDY	6317	6266	6391	6441	6515
EICHERMOT	3773	3721	3836	3887	3951
GRASIM	2168	2134	2195	2228	2256
HCLTECH	1649	1633	1661	1677	1689
HDFCBANK	1430	1398	1444	1476	1489
HDFCLIFE	583	573	586	596	599
HEROMOTOCO	4551	4488	4717	4780	4946
HINDALCO	508	503	512	516	521
HINDUNILVR	2387	2357	2398	2427	2438
ICICIBANK	1040	1027	1046	1059	1066
INDUSINDBK	1491	1466	1499	1523	1532
INFY	1673	1658	1683	1698	1709
ITC	404	401	407	410	413
JSWSTEEL	815	807	820	829	833



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	1751	1729	1760	1782	1791
LT	3343	3316	3355	3382	3395
LTIM	5460	5416	5525	5568	5633
M&M	1829	1805	1845	1869	1884
MARUTI	11333	11242	11406	11497	11571
NESTLEIND	2517	2485	2529	2561	2574
NTPC	342	335	344	350	353
ONGC	273	270	277	281	284
POWERGRID	283	275	286	294	297
RELIANCE	2928	2912	2939	2955	2967
SBILIFE	1493	1461	1505	1537	1550
SBIN	756	750	760	765	769
SUNPHARMA	1526	1504	1534	1556	1564
TATACONSUM	1143	1131	1151	1163	1171
TATAMOTORS	921	913	928	935	942
TATASTEEL	140	139	141	142	143
TCS	3991	3957	4045	4079	4133
TECHM	1312	1296	1318	1334	1340
TITAN	3661	3636	3691	3716	3745
ULTRACEMCO	9900	9805	9950	10045	10095
UPL	493	489	499	503	510
WIPRO	526	520	532	538	544

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



Bulk and Block Deals

Stock	Price	Quantity	Percentage (%)
Whirlpool of India Ltd.	1277.02	3,03,89,239	23.95%
Deepak Fertilisers & Petrochemicals Corporation Ltd.	531.16	9,50,555	0.75%
Jindal Saw Ltd.	521	23,50,000	0.73%
Deepak Fertilisers & Petrochemicals Corporation Ltd.	533.08	8,62,834	0.68%
Zee Entertainment Enterprises Ltd.	191.31	53,48,563	0.56%
Jindal Stainless Ltd.	640	11,30,000	0.14%



Upcoming Corporate Actions

Company Name	Ex Date	Purpose	Record Date	Book Closure Start Date	Book Closure End Date
Mrs. Bectors Food Specialities Ltd	21-Feb-24	Interim Dividend - Rs. - 1.2500	21-Feb-24	-	-
CUMMINS INDIA LTD.	21-Feb-24	Interim Dividend - Rs. - 18.0000	21-Feb-24	-	-
ELECTROSTEEL CASTINGS LTD.	21-Feb-24	Interim Dividend - Rs. - 0.5000	21-Feb-24	-	-
Eastern Logica Infoway Ltd	21-Feb-24	Bonus issue 5:1	21-Feb-24	-	-
HERO MOTOCORP LTD.	21-Feb-24	Interim Dividend - Rs. - 75.0000	21-Feb-24	-	-
HERO MOTOCORP LTD.	21-Feb-24	Special Dividend - Rs. - 25.0000	21-Feb-24	-	-
JK LAKSHMI CEMENT LTD.	21-Feb-24	Interim Dividend - Rs. - 2.0000	21-Feb-24	-	-
Life Insurance Corporation of India	21-Feb-24	Interim Dividend - Rs. - 4.0000	21-Feb-24	-	-
MRF LTD.	21-Feb-24	Interim Dividend - Rs. - 3.0000	21-Feb-24	-	-
NCL INDUSTRIES LTD.-\$	21-Feb-24	Interim Dividend - Rs. - 1.5000	21-Feb-24	-	-
PI Industries Ltd	21-Feb-24	Interim Dividend - Rs. - 6.0000	21-Feb-24	-	-
PlatinumOne Business Services Ltd	21-Feb-24	Interim Dividend - Rs. - 2.0000	21-Feb-24	-	-
PREMCO GLOBAL LTD.-\$	21-Feb-24	Interim Dividend - Rs. - 2.0000	21-Feb-24	-	-
SAREGAMA INDIA LTD.	21-Feb-24	Interim Dividend - Rs. - 4.0000	21-Feb-24	-	-



Upcoming Corporate Actions

Company Name	Ex Date	Purpose	Record Date	Book Closure Start Date	Book Closure End Date
SJVN Ltd	21-Feb-24	Interim Dividend - Rs. - 1.1500	21-Feb-24	-	-
Sula Vineyards Ltd	21-Feb-24	Interim Dividend - Rs. - 4.0000	21-Feb-24	-	-
Uniparts India Ltd	21-Feb-24	Interim Dividend - Rs. - 6.0000	21-Feb-24	-	-
UNITED VAN DER HORST LTD.	21-Feb-24	Interim Dividend - Rs. - 1.0000	21-Feb-24	-	-
A.K.CAPITAL SERVICES LTD.	22-Feb-24	Interim Dividend - Rs. - 8.0000	22-Feb-24	-	-
AUTORIDERS INTERNATIONAL LTD.	22-Feb-24	Interim Dividend	22-Feb-24	-	-
AVT NATURAL PRODUCTS LTD.	22-Feb-24	Interim Dividend - Rs. - 0.3000	22-Feb-24	-	-
GUJARAT THEMIS BIOSYN LTD.	22-Feb-24	Interim Dividend - Rs. - 0.7500	22-Feb-24	-	-
MAS Financial Services Ltd	22-Feb-24	Bonus issue 2:1	22-Feb-24	-	-
NHPC LTD.	22-Feb-24	Interim Dividend - Rs. - 1.4000	22-Feb-24	-	-
SG Mart Ltd	22-Feb-24	Stock Split From Rs.10/- to Rs.1/-	22-Feb-24	-	-
SG Mart Ltd	22-Feb-24	Bonus issue 1:1	22-Feb-24	-	-
SUNSHIELD CHEMICALS LTD.	22-Feb-24	Interim Dividend - Rs. - 1.2000	22-Feb-24	-	-
TIDE WATER OIL (INDIA) LTD.	22-Feb-24	Interim Dividend - Rs. - 12.0000	22-Feb-24	-	-



Upcoming Results Calendar

Security Name	Result Date
Arshiya Limited	21-Feb-24
MANJEERA CONSTRUCTIONS LTD.	21-Feb-24
Marble City India Ltd	21-Feb-24
VJTF EDUSERVICES LTD.	21-Feb-24
DIC INDIA LTD.	22-Feb-24
Jana Small Finance Bank Ltd	22-Feb-24
LORDS CHLORO ALKALI LTD.	22-Feb-24
ENKEI WHEELS (INDIA) LTD.	23-Feb-24
FOSECO INDIA LTD.	23-Feb-24

Security Name	Result Date
Rain Industries Ltd	23-Feb-24
Sanofi India Ltd	23-Feb-24
VALECHA ENGINEERING LTD.	23-Feb-24
Jasch Gauging Technologies Ltd	24-Feb-24
STOVEC INDUSTRIES LTD.	26-Feb-24
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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Investors are advised to consult an independent financial advisor before taking any investment decisions.

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