

Morning Call

11 May 2022

Indices	Close	Previous	Chg. %
Sensex Index	54,365	54,471	-0.19%
Nifty Index	16,240	16,302	-0.38%
NSEBANK INDEX	34,483	34,275	0.60%
NSEAUTO INDEX	10,472	10,484	-0.11%
NSEIT INDEX	30,427	30,733	-1.00%

Market depth	Advance	Decline	T/O(bn)
NSE	407	1,686	558
BSE	879	2,476	35

Indices	Close	Previous	Chg. %
DJIA	32,161	32,246	-0.26%
NASDAQ	11,738	11,623	0.98%
S&P 500	4,001	3,991	0.25%
DAX	13,535	13,381	1.15%
CAC 40	6,117	6,086	0.51%
FTSE 100	7,243	7,217	0.37%
HANG SENG	19,634	20,002	-1.84%
SSE INDEX	3,036	3,004	1.06%
NIKKIE 225	26,167	26,319	-0.58%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
HINDUNILVR	3.0	COALINDIA	-7.5
ASIANPAINT	2.9	TATASTEEL	-7.3
INDUSINDBK	2.4	ONGC	-7.0
ULTRACEMCO	2.3	JSWSTEEL	-5.1
EICHERMOT	2.2	HINDALCO	-4.9

FII Derivatives	Buy (bn)	Sell (bn)	Net (bn)
INDEX FUT	53.9	50.5	3.4
STOCK FUT	152.1	155.9	-3.8

Markets End a Rough Trading Session Lower

- Indian shares ended a choppy session lower on Tuesday as investors awaited Wednesday's release of the U.S. inflation data that could affect the Federal Reserve's monetary policy.
- A retreat in bond yields, falling oil prices on demand concerns and the rupee's rebound on the back of weakness in the dollar index in international markets helped cap the downside to some extent.

Global & Asian market overview

- **European stocks** rebounded, as investors sought bargains following four straight days of steep losses on fears of a recession and aggressive policy tightening by the U.S.
- **US stocks** after moving sharply lower over the three previous sessions, stocks went on a rollercoaster ride over the course of the trading day. The major averages swung wildly back and forth across the unchanged line before ending the session mixed.
- **Asian stocks** followed Wall Street lower amid worries that interest rate increases in the United States might stall global growth.

Industry Buzz

- **State Bank of India:** The bank approved raising \$2 billion in single or multiple tranches through a public offer and/or private placement of senior unsecured notes in US dollar or any other convertible currency in FY23.
- **BITES:** A company-led consortium received an order for consultancy services for review of design and construction of sections of Eastern Railway Line, Ministry of Railways Development, Ghana, for \$21.06 million. The company holds 60% stake in the consortium.
- **Wipro:** The company extended its strategic agreement with Paris based Crédit Agricole CIB, the corporate and investment bank division of Crédit Agricole Group.
- **MTAR Technologies:** The company approved acquisition of Gee Pee Aerospace & Defence, a MSME company, for Rs 8.82 crore.
- **Aurobindo Pharma:** The company has been issued a 'Form 483' with six observations during inspection by the United States Food and Drug Administration. It is working closely with the US FDA to close the observations and respond to them within the stipulated timeline.
- **Dr. Agarwal's Health Care:** The company raised Rs 1,050 crore from TPG Growth and existing investor Temasek Holdings. It plans to deploy capital to expand the current network of 105 hospitals to over 200 hospitals in the next 3-4 years.
- **DB Realty:** The company has acquired entire equity shares of Turf Estate Realty from Turf Estate Joint Venture LLP (in which the company already holds 50% stake) existing shareholder of TERPL.
- **Future Enterprises:** The company has defaulted on bond obligation for Rs 2.28 crore.

Earnings Update

- **Vodafone Idea Q4 FY22 (Consolidated, QoQ):** Revenue up 5.37% at Rs 10,239.5 crore vs Rs 9,717.3 crore. EBITDA up 38.32% at Rs 4,649 crore vs Rs 3,816.5 crore. EBITDA margin 45.4% vs 39.28%. Net loss contracted at Rs 6,563.1 crore vs Rs 7,231 crore.
- **Cipla Q4 FY22 (Consolidated, YoY):** Revenue up 14% at Rs 5,260 crore vs Rs 4,606 crore. EBITDA down 6% to Rs 750 crore from Rs 796 crore. EBITDA margin at 14.3% vs 17.3%. Net profit down 12% at Rs 362 crore from Rs 413 crore. EPS at Rs 4.49 per share vs Rs 5.13 per share. Recommended dividend of Rs 5 per share Appointed Dinesh Jain as interim chief financial officer.
- **Gujarat Gas Q4 FY22 (Consolidated, YoY):** Revenue up 36.54% at Rs 4,773.37 crore vs Rs 3,495.92 crore. EBIT up 28% at Rs 595.37 crore vs Rs 465.04 crore. EBIT margin 12.47% vs 13.3%. Net profit up 27.6% at Rs 444.39 crore vs Rs 348 crore.
- **Torrent Power Q4 FY22 (Consolidated, YoY):** Revenue up 21.38% at Rs 3,743.65 crore vs Rs 3,084.13 crore. EBIT up 11% at Rs 653.23 crore vs Rs 588.53 crore. EBIT margin 17.45% vs 19.08%. Net loss of Rs 488.04 crore vs net profit of Rs 397 crore.
- **Max Financial Services Q4 FY22 (Consolidated, QoQ):** Revenue up 21.38% at Rs 8,959.65 crore vs Rs 6,954.04 crore. EBITDA up 8.33% at Rs 990.64 crore vs Rs 914.45 crore. EBIT margin 26.46% vs 29.65%. Net profit up 58.36% at Rs 144 crore vs Rs 91 crore.
- **Kansai Nerolac Paints Q4 FY22 (Consolidated, YoY):** Revenue up 5.28% at Rs 1,536.6 crore vs Rs 1,459.57 crore. EBITDA fell 60.68% at Rs 83.92 crore vs Rs 213.45 crore. EBITDA margin 5.46% vs 14.62%. Net profit fell 80% at Rs 24.73 crore vs Rs 124 crore. Recommended a final dividend of Rs 1 per share.
- **Mahanagar Gas Q4 FY22 (Consolidated, YoY)** Revenue up 51.47% at Rs 1,187.6 crore vs Rs 784.04 crore EBIT fell 41.04% at Rs 159.96 crore vs Rs 271.32 crore EBIT margin 13.47% vs 34.61% Net profit fell 38.06% at Rs 131.8 crore vs Rs 213 crore Approved final dividend of Rs 15.5 per share
- **Zensar Technologies Q4 FY22 (Consolidated, QoQ):** Revenue up 4.65% at Rs 1,153.8 crore vs Rs 1,102.5 crore. EBIT up 4.6% at Rs 116.20 crore vs Rs 111.1 crore. EBIT margin 10.07% vs 10.08%. Net profit up 42.75% at Rs 129.9 crore vs Rs 91 crore. Recommended final dividend of Rs 3.5 per share Appointed Sachin Zute as chief financial officer.

Results Today

- Adani Ports, Punjab National Bank, Indian Bank, Petronet LNG, Balaji Amines, Birla Corporation, HSIL, JSW Ispat Special Products, Kalyan Jewellers India, Kennametal India, KSB, Lakshmi Machine Works, Lloyds Steels Industries, NCC, Skipper, Prism Johnson, Relaxo Footwears, Sagar Cements, SKF India, Butterfly Gandhimathi Appliances, Century Enka, Cholamandalam Financial Holdings, and DIC India

Indian Macro

- India exported a record 1.4 million tonnes of wheat in April, four trade sources said, providing some relief to grain markets as buyers scramble for alternatives to Black Sea supplies hit hard by the war in Ukraine. April is the first month of the fiscal year. India, the world's second biggest wheat producer, exported a record 7 million tonnes of the grain in fiscal 2021-22. India is the only major supplier of wheat at this time of year, and its exports of the grain have surged since Russia invaded Ukraine in late February. It exported just 242,857 tonnes of wheat in April 2021. With the new season crop gathered in April, wheat shipments could rise further this month.
- India's retail inflation likely surged to an 18-month high in April, largely driven by rising fuel and food prices and staying well above the Reserve Bank of India's upper tolerance limit for a fourth consecutive month, a Reuters poll found. The jump has been long anticipated following the Indian government's decision to wait until after key state elections in March to hike fuel prices. Energy prices globally have soared since Russia's invasion of Ukraine in late February. Food

inflation, which accounts for nearly half the consumer price index (CPI) basket, reached a multi-month high in March and is expected to remain elevated due to higher vegetable and cooking oil prices globally. These factors likely pushed inflation in Asia's third-largest economy to 7.5 percent on an annual basis in April, according to a May 5-9 Reuters poll of 45 economists, from 6.95 percent in March.

- Indian Railways supply of trains to Coal India for transporting coal has fallen short of its monthly targets for more than a year, government data showed, highlighting the problems behind India's worst power crisis in over six years. Indian utilities are scrambling to get hold of coal supplies to cope with record high power demand, but Indian Railways' inability to supply enough trains makes it difficult to boost coal stocks, which are at their lowest levels in years. Inventories at Indian power plants fell 13% in April despite a 27.6% growth in Coal India's production, as a heatwave sent power demand soaring to a record high. In April, state-run Indian Railways supplied 261 trains per day to Coal India for the power industry, the lowest in three months. Indian Railways said at the end of April that it would cancel passenger trains to free up tracks and help to transport more coal to power plants.

Global Macro

- Stocks of crude oil in the United States rose by 1.618 million barrels in the week ended May 6th of 2022, following a 3.479 million barrels slump in the previous week and against market expectations of a 0.457 million decrease, data from the American Petroleum Institute showed.
- Food prices in China rose by 1.9 percent year-on-year in April 2022, reversing from a 1.5 percent drop in the prior month and pointing to the first increase since last November. The latest print was also the steepest rise in cost of food since October 2020, boosted by faster rises in fresh vegetables (24.0 percent vs 17.2 percent in March), eggs (12.1 percent vs 7.0 percent), and fresh fruit (14.1 percent vs 4.3 percent). At the same time, prices of milk increased by 0.4 percent, the same as in March; while those of cooking oils eased (3.5 percent vs 6.1 percent). Meantime, pork prices fell at a softer rate (-33.3 percent vs -41.4 percent), after production surged while measures to mitigate COVID outbreaks hurt demand.
- China's annual inflation rate rose to a five-month high of 2.1 percent in April 2022 from 1.5 percent in the previous month and beating market estimates of 1.8 percent. Prices of food rose by 1.9%, the first increase in five months, and the steepest rise since October 2020 with a rise in fresh vegetables, fresh fruits, eggs and potatoes. Meanwhile, non-food inflation rose 2.2%, the same pace as in the prior month, lifted by housing (3.1% vs 1.3%), transportation & communication (6.5% vs 5.8%), education, culture (2.0% vs 2.6%), clothing (0.5% vs 0.6%), household goods and services (1.2% vs 2.2%), healthcare (0.7% vs 0.7%). China set a target of CPI at around 3% for this year, the same as in 2021. On a monthly basis, consumer prices were up 0.4% in April, above market consensus of a 0.2% rise and after a flat reading in March.

	S1	S2	PIVOT	R1	R2
ADANIPTS	747	736	775	785	814
APOLLOHOSP	3619	3580	3701	3740	3822
ASIANPAINT	3040	2986	3089	3142	3192
AXISBANK	652	647	662	666	676
BAJAJ-AUTO	3534	3484	3590	3641	3697
BAJAJFINSV	13402	13273	13691	13819	14108
BAJFINANCE	5808	5748	5961	6021	6174
BHARTIARTL	710	701	719	729	738
BPCL	350	347	354	356	360
BRITANNIA	3194	3172	3257	3280	3343
CIPLA	913	905	926	934	947
COALINDIA	162	158	173	177	188
DIVISLAB	4246	4177	4279	4349	4382
DRREDDY	3875	3860	3904	3919	3948
EICHERMOT	2342	2285	2392	2449	2499
GRASIM	1523	1508	1550	1565	1591
HCLTECH	1060	1054	1072	1078	1091
HDFC	2169	2134	2196	2231	2257

HDFCBANK	1320	1299	1337	1358	1374
HDFCLIFE	552	548	562	567	577
HEROMOTOCO	2432	2415	2476	2493	2536
HINDALCO	411	405	427	433	449
HINDUNILVR	2141	2091	2170	2220	2249
ICICIBANK	702	696	711	717	726
INDUSINDBK	895	875	907	927	939
INFY	1539	1531	1554	1563	1577
ITC	256	254	261	263	269
JSWSTEEL	627	618	652	660	686
KOTAKBANK	1776	1751	1792	1817	1833
LT	1591	1582	1610	1619	1639
M&M	873	865	892	900	919
MARUTI	7374	7250	7474	7599	7699
NESTLEIND	16421	16271	16550	16700	16829
NTPC	152	150	156	158	163
ONGC	149	146	155	158	164
POWERGRID	240	238	244	246	250
RELIANCE	2427	2408	2477	2496	2546
SBILIFE	1060	1043	1078	1094	1113
SBIN	469	467	476	479	485
SHREECEM	24171	23726	24344	24789	24962
SUNPHARMA	839	820	865	883	909
TATACONSUM	731	722	752	761	781
TATAMOTORS	382	376	395	400	414
TATASTEEL	1113	1088	1184	1209	1280
TCS	3418	3399	3441	3461	3484
TECHM	1225	1212	1248	1261	1285
TITAN	2101	2083	2144	2162	2205
ULTRACEMCO	6257	6117	6340	6479	6563
UPL	776	766	788	798	810
WIPRO	473	471	479	481	486

Trading guidelines

- This model is based on the premise that the PIVOT is the most important price level that decides the intraday trend. Much like how the door or a window hangs by a hinge and sways in the wind, the intraday 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 in the first 30 minutes of trading.
- Opening Price is considered around close of 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)

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.

S1, S2 are the immediate support levels.

R1, R2 are the immediate resistance levels.

List of upcoming corporate actions

Company Name	Ex Date	Purpose	Record Date	BC Start Date	BC End Date	ND Start Date	ND End Date
APTECH LTD.	11-May-22	Interim Dividend - Rs. - 5.0000	12-May-22	-	-	05-May-22	11-May-22
IRB InvIT Fund	11-May-22	Income Distribution (InvIT)	12-May-22	-	-	05-May-22	11-May-22
Thyrocare Technologies Ltd	11-May-22	Interim Dividend - Rs. - 15.0000	12-May-22	-	-	05-May-22	11-May-22
COASTAL CORPORATION LTD.	12-May-22	Interim Dividend - Rs. - 2.0000	13-May-22	-	-	06-May-22	11-May-22
DYNEMIC PRODUCTS LTD.	12-May-22	Right Issue of Equity Shares	13-May-22	-	-	10-May-22	11-May-22
HDFC Bank Ltd	12-May-22	Final Dividend - Rs. - 15.5000	13-May-22	-	-	06-May-22	11-May-22
INDIAN CARD CLOTHING CO.LTD.	12-May-22	Special Dividend - Rs. - 25.0000	13-May-22	-	-	06-May-22	11-May-22
KPI Green Energy Ltd	12-May-22	Interim Dividend - Rs. - 2.1000	16-May-22	-	-	10-May-22	12-May-22
Procter & Gamble Health Ltd	12-May-22	Interim Dividend - Rs. - 41.0000	13-May-22	-	-	06-May-22	11-May-22
SINCLAIRS HOTELS LTD.-\$	12-May-22	Buy Back of Shares	13-May-22	-	-	06-May-22	11-May-22
VIKRAM THERMO (INDIA) LTD.	12-May-22	Bonus issue 4:1	13-May-22	-	-	06-May-22	11-May-22
Aarnav Fashions Ltd	13-May-22	Interim Dividend - Rs. - 0.5000	17-May-22	-	-	10-May-22	16-May-22
Black Box Ltd	13-May-22	Stock Split From Rs.10/- to Rs.2/-	17-May-22	-	-	10-May-22	16-May-22
BLS International Services Ltd	13-May-22	Bonus issue 1:1	17-May-22	-	-	10-May-22	16-May-22
Dolphin Rubbers Ltd	13-May-22	Bonus issue 1:3	17-May-22	-	-	10-May-22	16-May-22
G.M.BREWERIES LTD.	13-May-22	Final Dividend - Rs. - 5.0000	-	18-May-22	24-May-22	10-May-22	17-May-22
Indus Towers Ltd	13-May-22	Interim Dividend - Rs. - 11.0000	17-May-22	-	-	10-May-22	16-May-22
ORACLE FINANCIAL SERVICES SOFTWARE LTD.	13-May-22	Interim Dividend - Rs. - 190.0000	17-May-22	-	-	10-May-22	16-May-22
Sadhna Broadcast Ltd	13-May-22	E.G.M.	-	18-May-22	30-May-22	10-May-22	17-May-22
Suven Pharmaceuticals Ltd	13-May-22	Interim Dividend - Rs. - 1.0000	17-May-22	-	-	10-May-22	16-May-22
Suven Pharmaceuticals Ltd	13-May-22	Special Dividend - Rs. - 1.0000	17-May-22	-	-	10-May-22	16-May-22
VISAGAR FINANCIAL SERVICES LTD.	13-May-22	E.G.M.	-	18-May-22	24-May-22	10-May-22	17-May-22
GREAT EASTERN SHIPPING CO.LTD.	17-May-22	Interim Dividend - Rs. - 5.4000	18-May-22	-	-	10-May-22	17-May-22
Mindspace Business Parks REIT	17-May-22	Income Distribution RITES	18-May-22	-	-	10-May-22	17-May-22
AVANTEL LTD.	18-May-22	Final Dividend - Rs. - 4.0000	19-May-22	-	-	11-May-22	18-May-22
Garment Mantra Lifestyle Ltd	18-May-22	Stock Split From Rs.10/- to Rs.1/-	19-May-22	-	-	11-May-22	18-May-22
Thinkink Picturez Ltd	19-May-22	Interim Dividend - Rs. - 0.1000	20-May-22	-	-	-	-
La Tim Metal & Industries Ltd	20-May-22	Stock Split From Rs.10/- to Rs.1/-	23-May-22	-	-	-	-
TRENT LTD.	20-May-22	Final Dividend - Rs. - 1.1000	23-May-22	-	-	-	-
Angel One Ltd	23-May-22	Final Dividend - Rs. - 2.2500	24-May-22	-	-	-	-
Dolat Algotech Ltd	23-May-22	Interim Dividend	24-May-22	-	-	-	-
RISHAB SPECIAL YARNS LTD.	23-May-22	E.G.M.	-	24-May-22	27-May-22	-	-
Evexia Lifecare Ltd	24-May-22	Stock Split From Rs.2/- to Rs.1/-	25-May-22	-	-	-	-
VISAKA INDUSTRIES LTD.	26-May-22	Final Dividend - Rs. - 8.0000	-	30-May-22	03-Jun-22	-	-
GUJCHEM DISTILLERS INDIA LTD.	27-May-22	Stock Split From Rs.10/- to Rs.1/-	27-May-22	-	-	-	-
SOLAR INDUSTRIES INDIA LTD.	27-May-22	Final Dividend - Rs. - 7.5000	-	31-May-22	10-Jun-22	-	-
JSW Energy Ltd	30-May-22	Dividend - Rs. - 2.0000	-	01-Jun-22	03-Jun-22	-	-
HOUSING DEVELOPMENT FINANCE CORP.LTD.	31-May-22	Dividend - Rs. - 30.0000	01-Jun-22	-	-	-	-
HDFC Life Insurance Company Ltd	31-May-22	Final Dividend - Rs. - 1.7000	01-Jun-22	-	-	-	-
INFOSYS LTD.	31-May-22	Final Dividend - Rs. - 16.0000	01-Jun-22	-	-	-	-
GTPL Hathway Ltd	01-Jun-22	Final Dividend - Rs. - 4.0000	-	03-Jun-22	10-Jun-22	-	-
Linde India Limited	01-Jun-22	Final Dividend - Rs. - 3.5000	-	03-Jun-22	23-Jun-22	-	-
Linde India Limited	01-Jun-22	Special Dividend - Rs. - 10.0000	-	03-Jun-22	23-Jun-22	-	-
CASTROL INDIA LTD.	02-Jun-22	Final Dividend - Rs. - 3.0000	-	04-Jun-22	08-Jun-22	-	-
PAGE INDUSTRIES LTD.	02-Jun-22	Interim Dividend	03-Jun-22	-	-	-	-
TATA INVESTMENT CORPORATION LTD.	02-Jun-22	Final Dividend - Rs. - 55.0000	-	04-Jun-22	10-Jun-22	-	-
RALLIS INDIA LTD.	06-Jun-22	Final Dividend - Rs. - 3.0000	-	08-Jun-22	13-Jun-22	-	-
KANSAI NEROLAC PAINTS LTD.	08-Jun-22	Final Dividend - Rs. - 1.0000	-	10-Jun-22	23-Jun-22	-	-
ASIAN PAINTS LTD.	09-Jun-22	Final Dividend - Rs. - 15.5000	10-Jun-22	-	-	-	-
Craftsman Automation Ltd	09-Jun-22	Dividend - Rs. - 3.7500	-	11-Jun-22	17-Jun-22	-	-
Tata Consumer Products Ltd	09-Jun-22	Final Dividend - Rs. - 6.0500	-	11-Jun-22	17-Jun-22	-	-
TRANSCORP INTERNATIONAL LTD.	09-Jun-22	Dividend - Rs. - 0.1000	-	13-Jun-22	14-Jun-22	-	-

CANARA BANK	15-Jun-22	Dividend - Rs. - 6.5000	16-Jun-22	-	-	-	-
HIGH ENERGY BATTERIES (INDIA) LTD.	15-Jun-22	Final Dividend - Rs. - 15.0000	-	17-Jun-22	29-Jun-22	-	-
HINDUSTAN UNILEVER LTD.	15-Jun-22	Final Dividend - Rs. - 19.0000	-	17-Jun-22	23-Jun-22	-	-
Newgen Software Technologies Ltd	15-Jun-22	Dividend - Rs. - 4.5000	16-Jun-22	-	-	-	-
TATA CHEMICALS LTD.	15-Jun-22	Final Dividend - Rs. - 12.5000	-	17-Jun-22	22-Jun-22	-	-
TATA POWER CO.LTD.	15-Jun-22	Final Dividend - Rs. - 1.7500	-	17-Jun-22	07-Jul-22	-	-
TATA STEEL LTD.	15-Jun-22	Final Dividend - Rs. - 51.0000	-	17-Jun-22	28-Jun-22	-	-
VTM LTD.	16-Jun-22	Dividend - Rs. - 0.9000	-	20-Jun-22	30-Jun-22	-	-
BHARAT SEATS LTD.-\$	20-Jun-22	Dividend - Rs. - 0.8000	-	22-Jun-22	28-Jun-22	-	-
BLISS GVS PHARMA LTD.	20-Jun-22	Final Dividend - Rs. - 0.5000	-	22-Jun-22	28-Jun-22	-	-
BRITANNIA INDUSTRIES LTD.	20-Jun-22	Final Dividend - Rs. - 56.5000	-	22-Jun-22	28-Jun-22	-	-
MORARKA FINANCE LTD.	20-Jun-22	Dividend - Rs. - 4.0000	-	22-Jun-22	28-Jun-22	-	-
BHANSALI ENGINEERING POLYMERS LTD.-\$	21-Jun-22	Final Dividend - Rs. - 1.0000	-	23-Jun-22	29-Jun-22	-	-
SUPREME INDUSTRIES LTD.	21-Jun-22	Final Dividend - Rs. - 18.0000	-	23-Jun-22	29-Jun-22	-	-
NDR Auto Components Ltd	22-Jun-22	Final Dividend - Rs. - 2.5000	-	24-Jun-22	30-Jun-22	-	-
NGL FINE-CHEM LTD.	22-Jun-22	Final Dividend - Rs. - 1.7500	23-Jun-22	-	-	-	-
SKY INDUSTRIES LTD.-\$	22-Jun-22	Final Dividend - Rs. - 1.0000	23-Jun-22	-	-	-	-
Computer Age Management Services Ltd	23-Jun-22	Final Dividend - Rs. - 12.0000	24-Jun-22	-	-	-	-
Happiest Minds Technologies Ltd	23-Jun-22	Final Dividend - Rs. - 2.0000	-	25-Jun-22	30-Jun-22	-	-
WELSPUN INDIA LTD.	23-Jun-22	Dividend - Rs. - 0.1500	-	27-Jun-22	28-Jun-22	-	-
Sona BLW Precision Forgings Ltd	29-Jun-22	Final Dividend - Rs. - 0.7700	30-Jun-22	-	-	-	-
BAJAJ AUTO LTD.	30-Jun-22	Dividend - Rs. - 140.0000	01-Jul-22	-	-	-	-
BAJAJ FINSERV LTD.	30-Jun-22	Dividend - Rs. - 4.0000	01-Jul-22	-	-	-	-
BAJAJ HOLDINGS & INVESTMENT LTD.	30-Jun-22	Final Dividend - Rs. - 25.0000	01-Jul-22	-	-	-	-
Bajaj Finance Limited	30-Jun-22	Dividend - Rs. - 20.0000	01-Jul-22	-	-	-	-
BIOCON LTD.	30-Jun-22	Final Dividend - Rs. - 0.5000	01-Jul-22	-	-	-	-
MAHARASHTRA SCOOTERS LTD.	30-Jun-22	Final Dividend - Rs. - 80.0000	01-Jul-22	-	-	-	-
Nippon Life India Asset Management Ltd	30-Jun-22	Final Dividend - Rs. - 7.5000	01-Jul-22	-	-	-	-
SWARAJ ENGINES LTD.	30-Jun-22	Dividend - Rs. - 80.0000	-	02-Jul-22	08-Jul-22	-	-
Syngene International Ltd	30-Jun-22	Final Dividend - Rs. - 0.5000	01-Jul-22	-	-	-	-
Syngene International Ltd	30-Jun-22	Special Dividend - Rs. - 0.5000	01-Jul-22	-	-	-	-

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Our Institutional Equities services are carried out in partnership with RCCR, a boutique Investment research and Corporate Advisory firm founded by a team with extensive experience in the Asset management industry.

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