

Morning Insights

A daily market update from our Research Desk



11th March 2024

Equity Corner:

- ◆ **Nifty 50 index:** The index opened on a positive note as indicated by favorable global cues. This led index the index at new ATH levels above 22,500. However, as the session opened there was no follow-up buying witnessed as pressure was seen among the heavyweights such as RELIANCE (-1.63%), ICICIBANK (-0.97%) & AXISBANK (-1.24%). The index moved on the downside to take support near 22,430 levels. As the session progressed recovery was seen from the support zone led by good traction in ITC (+1.68%), BAJFINANCE (+1.85%) & TCS (+1.00%). This translated the index into moving on the upside and wiping off the losses from the first half. The index has concluded the session on a flattish note with an intra-day gain of 20 (+0.09%) points.
- ◆ **Bank Nifty:** The banking index saw weakness when compared to the headline index. AXISBANK (-1.24%), ICICIBANK (-0.97%) & KOTAKBANK (-0.57%) were among the negative contributors that led the index conclude the session with an intra-day loss of 130 (-0.27%) points.
- ◆ **Market breadth:** The market breadth was positive; indicating overall strength in stock prices during the session.
- ◆ **Sectorial performance:** Mixed sectoral performance as MEDIA (+2.54%), METAL (+1.38%) & FMCG (+0.98%) were strong whereas; OILGAS (-1.20%), BANKNIFTY (-0.27%) & AUTO (-0.26%) were weak.
- ◆ **Nifty Midcaps:** The broader index gained traction to outperform the headline index led by healthy participation from its constituents. TATACHEM (+11.30%), FORTIS (+4.25%) and ZEEL (-4.12%) were among the positive contributors. The index closed with an intra-day gain of 109 (+0.22%) points.
- ◆ **Advance/Decline Ratio:** Advance/Dedine ratio at close for NSE stood at 1360/830 indicating a higher number of advancing stocks compared to declining ones.
- ◆ **FII and DII Activity:** FIIs were net buyers in cash segment of around Rs. 7304 crores while DIIs bought around Rs. 2,602 crores.

Indices	Close	Previous	Chg. %
Sensex	74,119.39	74,085.99	0.05%
Nifty	22,493.55	22,474.05	0.09%
Bank Nifty	47,835.80	47,965.40	-0.27%
DJIA (Dow)	38,722.69	38,791.35	-0.18%
NASDAQ	16,085.11	16,273.38	-1.16%
S&P 500	5,123.69	5,157.36	-0.65%
DAX	17,814.51	17,842.85	-0.16%
CAC 40	8,028.01	8,016.22	0.15%

Sector Index	Close	Previous	Chg. %
PSU Bank	7,341.25	7,324.80	0.22%
Nifty IT	37,099.90	37,001.80	0.27%
Nifty FMCG	54,406.30	53,879.60	0.98%
Nifty Pharma	19,194.10	19,140.00	0.28%
Nifty Energy	40,301.80	40,451.50	-0.37%
Nifty Metal	8,371.30	8,257.65	1.38%
Nifty Commodity	8,480.05	8,432.00	0.57%
Nifty PSE	9,598.80	9,604.85	-0.06%



Week Ahead

Global Data Points:

- Japan will disclose its final GDP data for Q4CY23, and China will announce February vehicle sales, on March 11, 2024.
- The US is set to release inflation figures for February, Japan's PPI data for February, on March 12, 2024.
- The US will publish MBA Mortgage applications weekly data for the week ending March 8, while the Euro area will unveil January industrial production data, on March 13, 2024.
- The US will present February PPI data, retail sales, initial jobless claims for the week ending March 9, and January business inventories, on March 14, 2024.
- The US release February export and import prices, industrial production, and capacity utilization figures. China is set to announce its house price index data, on March 15, 2024.

Domestic Data Points

- India will release the CPI data for February, on March 12, 2024.
- India will focus on January industrial and manufacturing production numbers and February WPI data.

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 dimb. 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
DXY	-0.55%	-1.35%	1.39%
INR	0.03%	-0.20%	-0.56%

Top 8 Nifty Gainers	Chg.%	Top 8 Nifty Losers	Chg%
TATACONSUM	3.68%	HEROMOTOCO	-0.75%
TATASTEEL	3.59%	BAJFINANCE	-0.93%
BAJAJ-AUTO	3.13%	SBIN	-0.97%
UPL	2.12%	BAJAJFINSV	-1.03%
JSWSTEEL	2.10%	DIVISLAB	-1.24%
TATAMOTORS	2.00%	ADANIENT	-1.63%
BAJAJFINSV	1.94%	UPL	-2.40%
BAJFINANCE	1.85%	BPCL	-3.99%

FII Flows (Cash market In Crores)		
Current	MTD	YTD
7,304.11	10,128.31	-41,812.22

Bond Yields	
US 10 year	4.08%
US 2 year	4.48%
India 10 year	7.03%

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



Participant wise Open Interest	07/03/2024	06/03/2024	07/03/2024	06/03/2024
Client Type	Net Position Index Futures	Net Position Index Futures	Net Position Stock Futures	Net Position Stock Futures
FII	-33,795	-46,341	1,09,259	71,820
Pro	1,277	21,096	3,27,663	3,47,206

Participant wise Open Interest	07/03/2024	06/03/2024	07/03/2024	06/03/2024
Client Type	Net Position Long Call - Put	Net Position Long Call - Put	Net Position Short Call -Put	Net Position Short Call -Put
FII	-75,836	-1,95,538	-43,749	-1,28,154
Pro	-92,252	-65,619	-6,687	-2,88,321

Commodity Corner	Currency Per Unit	Price	Week on Week	MTD	YTD
Copper	USD/Lbs	3.89	0.78%	1.35%	-0.43%
Aluminium	USD/T	2239.00	-0.27%	0.67%	-5.57%
Zinc	USD/T	2524.00	4.43%	4.17%	-4.18%
Tin	USD/T	27607.00	3.96%	3.94%	7.65%
Rubber	USD Cents/Kg	163.90	1.49%	2.76%	2.76%
Coal	USD/T	135.50	3.44%	3.44%	-6.84%
Steel	CNY/T	3627.00	-3.49%	-3.64%	-7.85%
Gold	USD/t.0z	2178.64	4.57%	6.61%	5.29%
Crude Oil	USD/Bbl	78.01	-2.45%	-0.19%	8.29%

Agriculture Corner	Currency/Per Unit	Price	Week on Week	MTD	YTD
Cotton	USD/Lbs	95.28	-2.34%	-6.18%	17.70%
Wheat	USD/Bu	528.50	-5.63%	-8.48%	-16.23%
Rice	USD/cwt	17.56	-3.65%	-2.09%	2.60%
Sugar	USD/Lbs	21.15	0.28%	-6.33%	-2.80%



What's in the news!

News Flow

- ❖ **RVNL bags Rs 543 crore order from Madhya Pradesh Metro Rail** :Railways construction major Rail Vikas Nigam Limited (RVNL) on March 9 announced that it received an order from Madhya Pradesh Metro Rail Corporation to design and construct an elevated viaduct, 5 elevated metro stations, and a ramp between chainages. The order is expected to be executed in about 3 years, and the cost of the total order is worth Rs 543.
- ❖ **IndiGo co-founder Rakesh Gangwal looks to raise about \$450 mn via block deal**: IndiGo co-founder Rakesh Gangwal plans to sell a 3.3 percent stake in Interglobe Aviation to raise around \$450 million, multiple people familiar with the development said on the condition of anonymity. "The offer floor price for the proposed block deal is Rs 2,925 per share with a 5.8 percent discount to the last close price," one of the people said. Morgan Stanley, JP Morgan and Goldman Sachs are the investment banks advising Gangwal on the transaction, a second person added.
- ❖ **Suzlon Energy**: Suzlon Group announced a new order win for the development of a 72.45 MW wind power project for Juniper Green Energy Private Limited. Suzlon will install 23 wind turbine generators (WTGs) with a Hybrid Lattice Tubular (HLT) tower and a rated capacity of 3.15 MW each at the client's site at the Dwarka district in Gujarat. This order is for the company's larger rated 3.15 MW, S144-140m turbines from the 3 MW product series. A project of this size can provide electricity to ~59 thousand households and curb ~2.35 lakh tonnes of CO2 emissions per year.
- ❖ **KPI Green Bags Solar Power Project From Aditya Birla Group**: KPI Green Energy Ltd., bagged an order to develop solar power projects of 305 MW, according to a notification sent to the stock exchanges. Out of the 305 MW, 175MW has been awarded by Aditya Birla Renewables Subsidiary Ltd. and the rest by ABREL (RJ) Projects Ltd. This order comes as a part of the wind-solar hybrid power project with the two parties in Gujarat and is scheduled to be completed in the financial year ending March 2026. According to the exchange filing, the project shall be connected to the Inter State Transmission System network of the Central Transmission Utility.
- ❖ **Adani Enterprises**: Osprey International FZCO, Dubai, a step-down subsidiary of Adani Enterprises, has acquired a 100 percent stake in Le Marché Duty Free SAS (LMDF) for 5,000 euros. LMDF, incorporated for the purpose of operating duty-free business in France, is owned by Atul Ahuja, a sole shareholder who is a promoter of Fleming Group.
- ❖ **Asian Paints**: Asian Paints (Polymers) (APPPL) has entered into the requisite agreements with Gujarat Chemical Port (GCPL) to set up an ethylene storage and handling facility in Dahej, Gujarat. Ethylene is a key raw material for the manufacture of VAM and VAE. APPPL will be providing a security deposit of Rs 460 crore to GCPL, which will be refunded over a period of 17–18 years. This would be in addition to the cost of setting up the VAM and VAE manufacturing facilities. The subsidiary will be setting up a facility for manufacturing vinyl acetate ethylene emulsion (VAE) and vinyl acetate monomer (VAM) at Dahej at a cost of Rs 2,100 crore.
- ❖ **Tata Motors**: Moody's Investors Service has upheld Tata Motors' corporate family rating at "Ba3" and sustained a "positive" outlook. This decision follows Tata Motors' initiative to demerge its commercial and passenger vehicles businesses and independently list them on the exchanges.





What's in the news!

News Flow

- ❖ **IOC to become first Indian firm to manufacture fuel for Formula 1 cars:** Indian Oil Corporation Ltd (IOC) - the nation's top oil firm - will in three months start manufacturing fuel used in adrenaline-pumping Formula One or F1, motor racing as it looks to expand its basket of niche fuels. IOC, which already has three branded fuels, including high-selling XtraGreen diesel, unveiled 'Storm' petrol that it will supply for the Asian region motorcycle road racing championship. It will supply fuel for all the motorcyclists from 15 countries that will participate in the FIM Asia Road Racing Championship.
- ❖ **JSW Steel:** JSW Steel reported consolidated Crude Steel production for the month of February'24 at 21.5 Lakh tonnes, grew by 5% YoY. Out of this the Indian operations production was at 20.59 lakh tonnes, +4% YoY and JSW steel USA - Ohio production was at 0.91 lakh tonnes, +24% YoY. Capacity utilisation at Indian Operations level stood at 92% for February'24.
- ❖ **Larsen & Toubro:** The Hydrocarbon vertical (L&T Energy Hydrocarbon – LTEH) has secured an order from the ONGC for the MHN TCPP PGC BGC Project (MTPBP), off India's West Coast. The scope of work includes engineering, procurement, construction, installation, and commissioning of new Process Gas Compressor (PGC) modules at ONGC's Mumbai High & Tapti offshore locations along with the upgrade of existing facilities to enhance production. The order is classified as significant having order value between Rd 1,000 crores to Rs 2,500 crores.
- ❖ **Tata Power:** Tata Power received validation from the Science Based Targets initiative (SBTi) for its near-term objectives. This milestone establishes the Company as the sole Indian Integrated Power entity with validated SBTi targets, in line with the well-below 2°C trajectory. Tata Power's ambitious goals include a commitment to considerably "reduce scope 1 GHG emissions by FY2037 from a FY2022 baseline"
- ❖ **Zydus Lifesciences:** The company has received Post Application Action Letter from the USFDA for the inspection conducted at the Ahmedabad API facility of Zydus Lifesciences Limited, confirming that the inspected facility has been considered as ready to commercially manufacture and supply the API. This facility underwent for-cause cGMP surveillance and Pre-Approval Inspection for manufacturing of drug substances Enzylutamide from 14th to 22nd Dec 2023.
- ❖ **SpiceJet:** The company announced the successful resolution of a Rs 413 Crore dispute with Echelon Ireland Madison One Ltd. This settlement marks a significant milestone for SpiceJet, resulting in substantial cost savings and further strengthening of the Company's balance sheet. As part of the agreement, SpiceJet will acquire two airframes, enhancing the airline's fleet and operational capabilities.
- ❖ **Tata Motors:** The company announced that it will increase the price of its commercial vehicles effective 1st April 2024, up to 2%. The price increase is to offset the residual impact of the past input costs. While the price increase will vary as per individual model and variant, it will be applicable across the entire range of commercial vehicles.





What's in the news!

News Flow

- ❖ **Macrotech Developers raises Rs 3,281 cr via QIP from GQG, Invesco, others; stock hits lifetime high:** Macrotech Developers raised Rs 3,281 crore by selling shares to institutional investors to repay debt, acquire land and cover other expenses. The qualified institutional placement (QIP), which opened on March 4, is set to close on March 7. The company had approved allotment of 2.9 crore equity shares of face value Rs 10 each to eligible qualified institutional buyers (QIB) at the issue price of Rs 1,098 per share, against the floor price of Rs 1,129.4 per share. After the allotment of equity shares in the issue, the paid-up equity share capital of the company stood increased to Rs 994 crore.
- ❖ **Rajiv Jain's GQG Partners picks 0.8% stake in Bharti Airtel for Rs 5,850 crore:** NRI Rajiv Jain-led GQG Partners bought 49 million shares of telecom operator Bharti Airtel at Rs 1,193.70 from promoter group entity Singapore Telecommunications or Singtel. The deal for 0.8% stake in Airtel is valued at \$710.81 million or Rs 5,849 crore. The sale, carried out through Singtel's subsidiary Pastel Limited, resulted in Singtel's effective stake in Bharti Airtel reducing from 29.8% to 29%. Singtel sold stake in Airtel to fund the growth of its data centre and IT services, as well as reduce net debt.
- ❖ **HDB Fin Services to raise Rs 2,500 crore via debt capital for biz growth:** HDB Financial Services, a subsidiary of HDFC Bank, is planning to raise about Rs 2,500 crore of debt capital to support business growth. The subordinated debt is to the tune of Rs 2,000 crore while perpetual debt is nearly Rs 500 crore. Rating agency CRISIL has assigned a "AAA" rating to both instruments. The rating reflects an established presence in the retail finance space, its healthy capitalisation, and expectation of continued support from its parent and majority owner HDFC Bank.
- ❖ **Coal India Production Hits Record 703.91 MT This Fiscal Until March 7:** Production of Coal India Ltd hit a record 703.91 million tonnes in this fiscal until March 7, surpassing the last fiscal's output of 703.20 MT, the Coal Ministry said on Friday. Highlighting that several key measures were implemented to enhance production, the ministry said Coal India maintains an ample stock of 72.70 MT as of 7th March 2024. "Coal India Limited has achieved a record production of 703.91 million tonnes of coal up to 7th March 2024 during the current fiscal, surpassing last financial year's production of 703.20 MT by an impressive margin of 26 days," the ministry said in a release. Adoption of the Mine Developer and Operator model, mechanization and modernization of CIL mines, both Underground & Opencast, undertaking new projects, expanding existing projects, have bolstered coal production, it said. The ministry in a separate release stated that the domestic coal sector registered a growth of 10.2% in January.
- ❖ **FPIs inject over Rs 6,100 cr in equities in March on strong economic growth:** Foreign Portfolio Investors (FPIs) are turning steady buyers as they bought Indian equities worth Rs 6,139 crore so far this month driven by strong economic growth, market resilience and decline in US bond yields. This came following a modest investment of Rs 1,539 crore in February and massive outflow of Rs 25,743 crore in January. Apart from equities, FPIs have injected Rs 1,025 crore in the debt market during the period under review. This came in the backdrop of Bloomberg announcing India's bonds inclusion in its Emerging Market (EM) Local Currency Government Index and related indices from January 31 next year.





From Technical Analyst's Desk

NIFTY (22,493)
Support - 21,850
Resistance - 22,700

Nifty had a positive close and expected to trend towards 22,900 levels.

Recommendation	Trigger level	Target	Stoploss
Nifty Futures	Buy above 22,650	23,400	22,300

BANK NIFTY (47,835)
Support - 47,200
Resistance - 48,500

Bank Nifty closed negative and expected to trend towards 47,000.

Recommendation	Trigger level	Target	Stoploss
Bank Nifty Futures	Buy above 48,350	49,400	47,900

Top Pick for the Day

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
SRF	2450	2650	2350	0%	8%

Options Recommendation

Stock/Index	Recommendation	Type	Strike	Expiry	Premium	Target	Stop loss
DLF	Buy	Call	900	28 MAR 2024	40.00	90.00	30.00
TATAMOTORS	Sell	Put	1000	28 MAR 2024	12.00	2.00	22.00



Positional & Technical Calls

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
PIDILITIND	2780	3000	2670	3%	5%
PNB	130	143	124	0%	10%
M&M	1962	2130	1880	-3%	12%
ZYDUSLIFE	955	1035	915	2%	6%
SUNPHARMA	1572	1676	1520	2%	4%
HINDALCO	529	569	509	1%	6%
BEL	211	235	199	2%	9%
DLF	933	1000	900	-1%	8%
LUPIN	1650	1790	1580	1%	7%
HAL	3135	3420	2990	6%	3%
HDFCAMC	3845	4160	3690	-3%	11%
ICICIBANK	1050	1190	980	4%	10%
TATACONSUM	1162	1295	1095	8%	3%
VOLTAS	1090	1190	1040	-1%	10%
SBILIFE	1485	1615	1420	2%	7%
DRREDDY	6300	6700	6100	0%	6%
TITAN	3605	3830	3490	5%	1%

*Price at which call was generated



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
ADANIENIT	3208	3193	3235	3250	3277
ADANI PORTS	154	149	156	161	163
APOLLOHOSP	8639	8333	8806	9111	9279
ASIANPAINT	478	471	482	489	493
AXISBANK	817	804	831	843	858
BAJAJ-AUTO	1022	1001	1034	1054	1067
BAJAJFINSV	1568	1547	1579	1601	1612
BAJFINANCE	6356	6269	6413	6500	6556
BHARTIARTL	530	524	536	542	547
BPCL	409	401	412	420	423
BRITANNIA	2835	2796	2865	2904	2934
CIPLA	3552	3503	3586	3636	3670
COALINDIA	614	607	619	627	632
DIVISLAB	3648	3615	3677	3710	3739
DRREDDY	4062	4007	4093	4148	4179
EICHERMOT	1269	1254	1281	1297	1309
GRASIM	1193	1179	1203	1217	1227
HCLTECH	2534	2503	2550	2581	2597
HDFCBANK	2404	2392	2415	2427	2438
HDFCLIFE	1549	1535	1560	1574	1586
HEROMOTOCO	9607	9515	9661	9753	9807
HINDALCO	1319	1307	1327	1340	1348
HINDUNILVR	4608	4573	4656	4692	4739
ICICIBANK	4862	4815	4882	4928	4949
INDUSINDBK	781	777	787	791	798
INFY	1598	1590	1609	1618	1629
ITC	509	505	515	519	525
JSWSTEEL	1441	1436	1446	1451	1456



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	6011	5966	6077	6121	6188
LT	350	348	352	354	356
LTIM	6279	6260	6324	6343	6389
M&M	1476	1468	1483	1491	1498
MARUTI	3208	3193	3235	3250	3277
NESTLEIND	1600	1590	1614	1624	1638
NTPC	3753	3730	3781	3804	3832
ONGC	275	273	280	283	287
POWERGRID	1623	1615	1639	1648	1663
RELIANCE	11398	11304	11516	11611	11728
SBILIFE	1740	1732	1752	1760	1772
SBIN	2201	2183	2226	2243	2268
SUNPHARMA	454	450	460	463	469
TATACONSUM	3757	3734	3791	3813	3847
TATAMOTORS	288	285	293	295	301
TATASTEEL	1490	1473	1506	1522	1538
TCS	1080	1075	1088	1093	1100
TECHM	5064	5039	5133	5158	5227
TITAN	1101	1095	1114	1121	1133
ULTRACEMCO	2929	2913	2968	2985	3023
UPL	613	608	627	633	646
WIPRO	1868	1852	1900	1916	1948

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



Bulk and Block Deals

Stock	Price	Quantity	Percentage (%)
Rallis India Ltd.	285.22	19,52,115	1.00%
Rallis India Ltd.	281.21	14,19,840	0.73%
Tata Chemicals Ltd.	1277.06	22,19,734	0.87%
Tata Chemicals Ltd.	1282.42	15,21,375	0.60%
Welspun Corp Ltd.	541.50	4,50,000	0.17%
Infi beam Avenues Ltd.	40.01	1,96,45,930	0.71%
Infi beam Avenues Ltd.	40.13	1,51,32,723	0.54%
G R Infra projects Ltd.	1171.00	11,50,664	1.20%
Bharti Airtel Ltd.	1193.70	4,90,00,000	0.84%
Mahindra & Mahindra Ltd.	1912.04	93,00,000	0.75%



Upcoming Corporate Actions

Company Name	Ex Date	Purpose	Record Date	Book Closure Start Date	Book Closure End Date
Mudra Financial Services Ltd	11-Mar-24	E.G.M.	-	12-Mar-24	18-Mar-24
OK PLAY INDIA LTD.	11-Mar-24	Stock Split From Rs.10/- to Rs.1/-	11-Mar-24	-	-
Colab Cloud Platforms Ltd	13-Mar-24	Stock Split From Rs.10/- to Rs.2/-	13-Mar-24	-	-
Wonder Electricals Ltd	14-Mar-24	Interim Dividend - Rs. - 1.0000	14-Mar-24	-	-
AUTORIDERS INTERNATIONAL LTD.	15-Mar-24	Interim Dividend - Rs. - 0.5000	15-Mar-24	-	-
Focus Business Solution Ltd	15-Mar-24	E.G.M.	-	18-Mar-24	23-Mar-24
IIFL Securities Ltd	15-Mar-24	Interim Dividend - Rs. - 3.0000	15-Mar-24	-	-
INDIA GELATINE & CHEMICALS LTD.-\$	15-Mar-24	Interim Dividend	15-Mar-24	-	-
ISMT LTD.	15-Mar-24	Interim Dividend	16-Mar-24	-	-
KIRLOSKAR FERROUS INDUSTRIES LTD.	15-Mar-24	Interim Dividend	45367	-	-
OIL INDIA LTD.	18-Mar-24	Interim Dividend	18-Mar-24	-	-
Kama Holdings Limited-\$	19-Mar-24	Interim Dividend	19-Mar-24	-	-
KEI INDUSTRIES LTD.	19-Mar-24	Interim Dividend	19-Mar-24	-	-
TVS MOTOR COMPANY LTD.	19-Mar-24	Interim Dividend	19-Mar-24	-	-



Upcoming Results Calendar

Security Name	Result Date
Apis India Ltd.	15-Mar-24
Juni per Hotels Ltd.	18-Mar-24



Cholamandalam Securities Limited Member: BSE, NSE, MSE, NSDL, CDSL

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