

06th November 2023

Daily Market Update | **Private Client Group**

Equity Corner:

- ❖ **Nifty 50 index:** The index opened on a positive note with a gap up of 108 points as indicated by favourable global cues. During the day; a range bound activity was witnessed as the index was unable to breach the 100-Day EMA on the upside. Heavyweight counters like RELIANCE (-0.02%) & HDFCBANK (+0.47%) underperformed. Good traction was seen in counters like ICICIBANK (+1.51%), EICHERMOT (+2.69%) & JSWSTEEL (+1.73%). Nifty has closed on positive note with a gain of 97 (+0.51%) points.
- ❖ **Bank Nifty:** The banking index has formed a consecutive higher highs doji candlestick on daily time frame. BANKBARODA (+1.55%), ICICIBANK (+1.42%) & SBIN (+1.23%) were among the strong banking counters which led the index close on a positive note with a gain of 301 (+0.70%) points.
- ❖ **Market breadth:** The market breadth was positive; indicating overall strength in stock price during the session.
- ❖ **Sectorial performance:** Strong sectoral performance as every sector has closed on a positive note. REALTY (+2.54%), MEDIA (+1.38%) & NIFTYBANK (+0.70%) were among the top three sectors.
- ❖ **Nifty Midcaps:** The midcap index witnessed outperformance when compared to the headline index. Buying in mid-cap counters like LALPATHLAB (+5.27%), CONCOR (+5.19%) and L&TFH (+4.62%) led the index closed on a positive note with a gain of 275 (+0.70%) points.
- ❖ **Advance/Decline Ratio:** Advance/Decline ratio at close for NSE stood at 1395/717 indicating a higher number of advancing stocks compared to declining ones.
- ❖ **FII and DII Activity:** FII's were net sellers in cash segment of around Rs. 12 crores while DIIs bought around Rs. 403, crores.

Derivative Corner:

- ❖ Nifty OI Put/Call ratio has gone up from 0.89 to 0.96 levels.
- ❖ **Options data:** The maximum Call OI is seen at 19,300. Meanwhile maximum Put OI is seen at 19,200. This indicates that the market is expecting a trading range of 19,200 to 19,300 zone.
- ❖ **FII Activity in Derivatives:** Marginal short covering is seen in index futures. Total number of short contracts are at 162,694 vs prev 175,698. On options buying front; there is dominance of put buyers and on option writing front; net call-put writing is indicating marginal call writers; which is a bearish indicator. FII Long/Short ratio has gone up from 16% to 18%; indicating marginal short covering.

Take on Market: Buy Corrections, stay put on Longs

- ❖ **Earnings:** Strong earnings (Q2FY24 so far). Aggregates of 114 companies under study which have reported earnings till 27th October, PAT growth has been 33% YoY and ~9.4% QoQ. Q2FY24 earnings update by corporates have largely been better than consensus estimates. Management commentary across sectors were largely bullish, having an expectation of high teen growth in FY'24; the only sore point being IT. Financials have been an all-round beat. Fundamentally, from long term perspective economy is building on strong demand traction
- ❖ **Market Outlook:** The current strategy is to buy on corrections and hold onto long positions. However, present volatility may extend to couple of weeks. Probability, of deep cuts on Nifty 50 index is high
- ❖ **Relative Outperformance:** The medium-term relative outperformance of Indian markets compared to global peers is likely to continue.

Indices	Close	Previous	Chg.%
Sensex	64,363.8	64,080.9	0.44%
Nifty	19,230.6	19,133.3	0.51%
Bank Nifty	43,318.3	43,017.2	0.70%
DJIA (Dow)	34,061.3	33,839.1	0.66%
NASDAQ	13,478.3	13,294.2	1.38%
S&P 500	4,358.3	4,317.8	0.94%
DAX	15,189.3	15,143.6	0.30%
CAC 40	7,047.5	7,060.7	-0.19%

Sector Index	Close	Previous	Chg.%
PSU Bank	5,055.4	5,024.3	0.62%
Nifty IT	30,780.0	30,582.8	0.64%
Nifty FMCG	51,901.5	51,589.0	0.61%
Nifty Pharma	14,882.4	14,834.5	0.32%
Nifty Energy	27,085.8	26,960.8	0.46%
Nifty Metal	6,479.2	6,449.0	0.47%
Nifty Commodity	6,329.6	6,293.8	0.57%
Nifty PSE	6,013.8	5,961.2	0.88%

Bond Yields	Percentage
US 10 year	4.58%
US 2 year	4.85%
India 10 year	7.32%

FII Flows (Cash market In Crores)		
Current	MTD	YTD
-12.43	-195.1	127782.33

Top 8 Nifty Gainers	Chg.%	Top 8 Nifty Losers	Chg.%
APOLLOHOSP	5.34	BAJAJFINSV	-2.83
ADANIPTS	2.67	SBILIFE	-1.30
EICHERMOT	2.63	DRREDDY	-1.25
TITAN	2.36	INDUSINDBK	-0.83
LTIM	2.09	BAJFINANCE	-0.62
ONGC	1.93	TATASTEEL	-0.59
TECHM	1.75	HCLTECH	-0.58
UPL	1.71	NESTLEIND	-0.45

Currencies	D/D	MTD	YTD
DXY	-1.04%	-1.60%	0.48%
INR	-0.11%	-0.14%	0.48%

Participant wise Open Interest	03/11/2023	02/11/2023	03/11/2023	02/11/2023
Client Type	Net Position Index Futures	Net Position Index Futures	Net Position Stock Futures	Net Position Stock Futures
FII	-1,62,694	-1,75,698	-1,26,956	-1,60,436
Pro	19,282	20,865	2,90,755	3,10,994

Participant wise Open Interest	03/11/2023	02/11/2023	03/11/2023	02/11/2023
Client Type	Net Position Long Call – Put	Net Position Long Call – Put	Net Position Short Call -Put	Net Position Short Call -Put
FII	-2,59,725	-2,32,452	34,959	72,166
Pro	33,587	-59,367	1,21,948	1,27,339

Commodity Corner	Currency/Per Unit	Price	Week on Week	MTD	YTD
Copper	USD/Lbs	3.6745	1.07%	1.05%	-2.53%
Aluminium	USD/T	2257	1.67%	0.20%	-2.34%
Zinc	USD/T	2517	1.84%	3.97%	-16.18%
Tin	USD/T	23962	-4.95%	-4.21%	-4.25%
Rubber	USD Cents/Kg	147.3	1.52%	3.01%	11.17%
Coal	USD/T	118	-13.04%	-4.45%	-69.92%
Steel	CNY/T	3802	3.48%	1.66%	-5.25%
Gold	USD/t.Oz	1992.53	-0.66%	0.69%	9.12%
Crude Oil	USD/Bbl	80.51	-5.88%	-0.75%	4.11%
Agriculture					
Cotton	USD/Lbs	79.62	-5.64%	-1.56%	-4.16%
Wheat	USD/Bu	572.5	-0.52%	2.73%	-26.31%
Rice	USD/cwt	16.185	-0.19%	0.43%	-12.05%
Sugar	USD/Lbs	27.77	1.57%	2.51%	40.94%

What's in the news !

▲ Positive ■ Neutral ▼ Negative

Q2FY24 Earnings Update

- ✚ **Bayer Cropscience Ltd:** Revenue from Operations for the quarter gone by was Rs. 1617 Crores, +11.4% YoY and -7% QoQ. EBITDA was Rs. 305 Crores, +28.2% YoY and -28.2% QoQ. EBITDA margin came to 18.85%, an improvement of 247 bps YoY but a decline of 555 bps sequentially. PAT was Rs. 223 Crores, +37% YoY and -32.2% QoQ.

Management Commentary: In a difficult environment of delayed, deficient and erratic monsoons as well as elevated COGS, they delivered strong growth of 11% in revenue from operations in Q2. Strong volume growth in Roundup™ on the back of good availability and market demand mitigated significantly lower prices. DeKalb™ corn seed sales, driven by favorable acreages and commodity prices, along with strong product liquidation of their crop protection portfolio remain key growth drivers with LAUDIS®, NATIVO® and COUNCIL® activ performing especially well.
- ✚ **Chambal Fertilisers & Chemicals Ltd:** Revenue from Operations for the quarter gone by was Rs. 5386 Crores, -37.3% YoY and -3.7% QoQ. EBITDA was Rs. 615 Crores, +38.4% YoY and -2.9% QoQ. EBITDA margin came to 11.42%, an improvement of 624 bps YoY but flattish bps sequentially. PAT was Rs. 381 Crores, +39% YoY and +12.5% QoQ. Lower P&K prices and volumes translate to subdued revenue growth in the bulk fertiliser vertical. The company diversified into TAN and Chemicals business. Chambal fertilisers also introduced a digital interface that helps strengthen their connect with the farmers. The company declared an interim dividend of Rs 4.50 (45 per cent) per equity share of Rs 10 each.
- ✚ **Crompton Greaves Consumer Electricals Ltd:** Revenue from Operations for the quarter gone by was Rs. 1782 Crores, +4.9% YoY and -5% QoQ. EBITDA was Rs. 175 Crores, -9.6% YoY and -6% QoQ. EBITDA margin came to 9.79%, a decline of 157 bps YoY and 11 bps sequentially. PAT was Rs. 101 Crores, -22.8% YoY and -17.3% QoQ. Fans witnessed strong growth of 18% YoY in Q2 driven by strong performance in Ceiling Fans & TPW categories. Pumps exhibited growth of 10% YoY led by robust traction in both Agriculture and Residential segments; New product launches & pricing actions aided growth. Appliances segment delivered significant growth of 17% YoY. EBIT Margin improved to 10.5% vs 8.0% in Q2 FY23; EBIT growth of 16% YoY; Improvement in margin by 250 bps YoY on account of cost optimization initiatives & product mix.
- ✚ **EIH Ltd:** Revenue from Operations for the quarter gone by was Rs. 531 Crores, +32.3% YoY and +65% QoQ. EBITDA was Rs. 144 Crores, +70% YoY and -7.4% QoQ. EBITDA margin came to 27.13%, an improvement of 602 bps YoY but a decline of 408 bps sequentially. PAT was Rs. 94 Crores, +321.2% YoY and -11.2% QoQ.
- ✚ **Gujarat Fluorochemicals Ltd:** Revenue from Operations for the quarter gone by was Rs. 947 Crores, -35.2% YoY and -21.7% QoQ. EBITDA was Rs. 163 Crores, -69.6% YoY and -53.2% QoQ. EBITDA margin came to 17.21%, a decline of 1947 bps YoY and 1157 bps sequentially. PAT was Rs. 53 Crores, -85.2% YoY and -73.6% QoQ.

Business Segments:

 - Bulk Chemicals: Revenue from this segment decreased 38% YoY. Volume has improved marginally over the previous quarter. Caustic soda/MDC prices were impacted further during the quarter but are expected to have bottomed out. The segment is expected to perform better in second half as compared with the first half of the fiscal.
 - Fluorochemicals: Revenue from this segment decreased 53% YoY. Volume and prices have been impacted significantly on account of drop in R125 exports to U.S. and also due to poor season in domestic market. Specialty chemical continues to be sluggish and Chinese dumping, particularly in this segment, to continue impacting both revenue and margin. Refrigerant gas volume expected to improve going forward, but may remain subdued as compared with FY23 due to impact of phasing out in U.S. and aggressive Chinese pricing.
 - Fluoropolymers: Revenue from this segment decreased 25% YoY. Fluoropolymers performance was impacted due to two factors. Commodity and lower-end grades of PTFE, where prices saw a sharp decline due to Chinese dumping. Secondly, due to continued destocking in higher-end grades, and headwinds due to sluggishness in demand, particularly in Europe. Company has been working on optimising product mix for entire fluoropolymer segment to move to higher-end grades.
- ✚ **Godawari Power & Ispat Ltd:** Revenue from Operations for the quarter gone by was Rs. 1291 Crores, -1.2% YoY and -2.61% QoQ. EBITDA was Rs. 361 Crores, +52% YoY and +17.8% QoQ. EBITDA margin came to 28%, an improvement of 981 bps YoY and 485 bps sequentially. PAT was Rs. 257 Crores, +52.2% YoY and +11.2% QoQ.

Key highlights:

 - Highest ever Production of Billet, Power and Silico Manganese.
 - Increase in Production Volume of Iron Ore Pellets by 21% on QoQ basis
 - Increase in Production Volume of Sponge Iron, Steel Billets, MS Rounds & HB Wires both on QoQ and YoY basis.
 - Sales for Pellets, Steel Billets & HB Wires increased by 45%, 41% and 15% on QoQ basis resp.
 - Realisation for Pellets increased by 22% to Rs.9,955/T on YoY basis and declined marginally by 2% QoQ.

Q2FY24 Earnings Update

✦ **InterGlobe Aviation Ltd:** Revenue from Operations for the quarter gone by was Rs. 14,944 Crores, +19.6% YoY and -10.4% QoQ. EBITDA was Rs. 2200 Crores, +7972% YoY and -55.8% QoQ. EBITDA margin came to 14.72%, an improvement of 1451 bps YoY and a decline of 1509 bps sequentially. PAT was Rs. 189 Crores, +111.9% YoY and -93.9% QoQ. As of September 30, 2023, IndiGo has a fleet of 334 aircraft including 20 A320 CEOs, 176 A320 NEOs, 93 A321 NEOs, 41 ATRs, 2 A321 freighters, and 2 B777 (damp lease), a net increase of 18 passenger aircraft during the quarter, according to the company. IndiGo operated at a peak of 1,958 daily flights during the quarter including non-scheduled flights. During the quarter, provided scheduled services to 79 domestic destinations and 28 international destinations.







Key Highlights (YoY):


- Capacity increased by 27.7%
- Passengers increased by 33.4% to 26.3 million
- Yield declined by 12.4% to INR 4.44 and load factor improved by 4.1 points to 83.3%
- Reduction in fuel CASK by 26.7% to INR 1.66. CASK ex fuel decreased by 12.1% due to reduction in foreign exchange loss.
- ✦ **Krsnaa Diagnostics Ltd:** Revenue from Operations for the quarter gone by was Rs. 155 Crores, +26.4% YoY and +11.4% QoQ. EBITDA was Rs. 32 Crores, +3.8% YoY and +1.4% QoQ. EBITDA margin came to 20.45%, a decline of 446 bps YoY and 202 bps sequentially. PAT was Rs. 11 Crores, -31.6% YoY and -28.3% QoQ.
- ✦ **Aarti Industries Ltd:** Revenue from Operations for the quarter gone by was Rs. 1454 Crores, -13.7% YoY and +2.8% QoQ. EBITDA was Rs. 233 Crores, +12.7% YoY and +15.9% QoQ. EBITDA margin came to 16.02%, an improvement of 18 bps YoY and 181 bps sequentially. PAT was Rs. 91 Crores, -26.6% YoY and +30% QoQ.
- ✦ **Data Patterns (India) Ltd:** Revenue from Operations for the quarter gone by was Rs. 108 Crores, +22.9% YoY and +20.8% QoQ. EBITDA was Rs. 41 Crores, +35.2% YoY and +46.2% QoQ. EBITDA margin came to 37.63%, an improvement of 342 bps YoY and 656 bps sequentially. PAT was Rs. 34 Crores, +60.6% YoY and +30.9% QoQ. Current order book including orders negotiated converted into orders, stand at Rs. 1,082 Cr, +29.3% YoY and 11.9% QoQ. During the quarter the company had an inflow of Rs. 145 Crores in new orders.
- ✦ **Suven Lifesciences Ltd:** Revenue from Operations for the quarter gone by was Rs. 3 Crores, -30.2% YoY and -19.4% QoQ. EBITDA for Q2 was negative coming to Rs. -24 Crores, -8.3% YoY and +16.1% QoQ. The quarter ended in a loss at Rs. -13 Crores, +45.3% YoY and +47.4% QoQ.
- ✦ **Vedanta Ltd:** Revenue from Operations for the quarter gone by was Rs. 38,945 Crores, +6.3% YoY and +15.5% QoQ. EBITDA came to Rs. 11,479 Crores, +49.1% YoY and +78.8% QoQ. EBITDA margin was 29.47%, an improvement of 847 bps YoY and 1044 bps sequentially. The quarter ended in a loss at Rs. -915 Crores, -134% YoY and -128% QoQ.

Operation Highlights:

- Aluminium: Highest ever aluminium production at 594 kt, increased 3% QoQ and 2% YoY. Alumina production at 464 kt, increased 17% QoQ and 2% YoY. Aluminium cost of production lower by 6% QoQ and 25% YoY. Alumina cost of production lower by 13% QoQ and 20% YoY.
- Zinc India: Highest ever first half mined metal production at 509 kt, on account of higher ore production at Rampura Agucha Mine supported by better overall metal grades. Achieved mined metal production of 252 kt, down 2% QoQ and 1% YoY. Refined metal production at 241 kt, down 7% QoQ and 2% YoY due to scheduled maintenance activity. Silver production at 181 tonnes, up 1% QoQ and down 7% YoY on account of accumulation of WIP in 2QFY24. Hot commissioning of Hindustan Zinc Alloys Private Limited (HZAPL) completed and first alloy metal produced in first week of Oct'23. RD Mill commissioned; ramp up targeted by early 3QFY24. Fumer commissioned; ramp up targeted by early 3QFY24. 2QFY24 Cost of production down by 5% QoQ and 10% YoY driven by better operational & buying efficiencies and lower input cost.
- Zinc International: MIC production of Gamsberg at 48 kt, down 2% QoQ and 13% YoY largely due to lower throughput, partially offset by higher zinc grades and recoveries. Overall production at 66 kt, decreased 3% QoQ and 10% YoY due to lower tonnes treated. Highest ever Gamsberg plant availability of 96.5% in Jul'23. 2QFY24 cost of production lower by 6% YoY and 1% QoQ.
- Iron ore: Karnataka ore sales at 1.5 mn tonnes, up 44% QoQ and 14% YoY driven by operational efficiencies. Highest ever half yearly pig iron production at 430 kt, up 39% YoY. Pig iron production was up 2% QoQ and 80% YoY to 218 kt on account of operational efficiency and blast furnace relining. IOK enhanced mining EC to 7.2 MTPA.
- Steel: Highest ever half yearly total saleable production at 702 kt, up 18% YoY. Saleable production at 378 kt, increased 17% QoQ and YoY on account of improved operational efficiency and debottlenecking activities.
- ✦ **Escorts Kubota:** The company reported revenue from operations of Rs 2,059 crores, +8.88% Y/Y & -12.57% Q/Q. The EBITDA for the quarter stood at Rs 260 crores, +73.33% Y/Y & -21.45% Q/Q, the EBITDA margins came at 12.63%, 470 bps higher Y/Y & 143 bps lower Q/Q. The PAT stood at Rs 223 crores; +125.25% Y/Y & -23.1% Q/Q. The total number of vehicles sold during the quarter stood at 22,024 units, -7.08% Y/Y & -17.15% Q/Q. The agri machinery product contributed 68.3% in total revenue with Rs 1,407 crores, construction equipment's contributed 20.3% with Rs 417 crores and railway equipment's contributed 11.4% with Rs 234 crores. Tractor Sales down by 7.1% at 22,024 units, Construction Equipment Sales up by 72% at 1,577 Units, Railway Equipment revenue up by 28.8% at ₹ 234.3 Crore.

Q2FY24 Earnings Update

-  **State Bank of India:** It reported interest income of Rs 107,391 Crores, +27.15% Y/Y & +5.85% Q/Q, Net interest Margins came at +3.45%, 6 bps higher Y/Y & flattish Q/Q, Net Interest Income stood at Rs 44,436 Crores, +13.27% Y/Y & +2.35% Q/Q and PAT of Rs 16,100 Crores, +9.14% Y/Y & -13.15% Q/Q. The assets quality for the quarter improved as the GNPA stood at 2.55%, 97 bps lower Y/Y & 21 bps lower Q/Q and NNPA stood at 0.64%, 16 bps lower Y/Y & 7 bps lower Q/Q. It recorded gross advance of Rs 3,418,175 Crores, +13.36% Y/Y & +3.4% Q/Q and Deposits of Rs 4,736,555 Crores, +11.97% Y/Y & +3.46% Q/Q. ROA & ROE of the Bank for the H1FY24 stood at 1.1% and 22.57% respectively. The credit cost for the quarter came at 0.22%, 6 bps lower Y/Y & 10 bps lower Q/Q. Slippage Ratio for Q2FY24 increased by 13 bps YoY and stands at 0.46%. 61% of SB accounts and 39% of retail asset accounts acquired digitally through YONO.
-  **Utkarsh Small Finance Bank:** It reported interest income of Rs 756 Crores, +25.58% Y/Y & +5% Q/Q, Net interest Margins came at +9.2%, 80 bps lower Y/Y & no change Q/Q, Net Interest Income stood at Rs 441 Crores, +17.29% Y/Y & +4.5% Q/Q and PAT of Rs 114 Crores, +29.55% Y/Y & +6.54% Q/Q. The assets quality for the quarter improved as the GNPA stood at 2.81%, 180 bps lower Y/Y & 32 bps lower Q/Q and NNPA stood at 0.16%, 88 bps lower Y/Y & 17 bps lower Q/Q. It recorded gross advance of Rs 14,080 Crores, +23.38% Y/Y & +4.2% Q/Q and Deposits of Rs 13,965 Crores, +18.98% Y/Y & -0.01% Q/Q. ROA & ROE of the Bank for the quarter stood at 2.3% and 18.2% respectively. The credit cost for the quarter came at 2.3%, 80 bps lower Y/Y & 20 bps lower Q/Q. Bank expanded its footprints further by opening 20 banking outlets in Q2, FY24, presence spread across 26 States & UTs through 871 banking outlets as on September 30, 2023.
-  **UCO Bank:** It reported interest income of Rs 5,219 Crores, +25.91% Y/Y & -0.1% Q/Q, Net interest Margins came at +3.05%, 8 bps higher Y/Y & no change Q/Q, Net Interest Income stood at Rs 1,917 Crores, +8.31% Y/Y & -4.58% Q/Q and PAT of Rs 402 Crores, -0.88% Y/Y & -0.07% Q/Q. The assets quality for the quarter improved as the GNPA stood at 4.14%, 244 bps lower Y/Y & 34 bps lower Q/Q and NNPA stood at 1.11%, 88 bps lower Y/Y & 7 bps lower Q/Q. It recorded gross advance of Rs 167,734 Crores, +17.99% Y/Y & +2.1% Q/Q and Deposits of Rs 249,411 Crores, +6.07% Y/Y & -0.11% Q/Q. ROA & ROE of the Bank for the quarter stood at 0.54% and 10.94% respectively. The credit cost for the quarter came at 0.83%, 34 bps lower Y/Y & 14 bps lower Q/Q. Bank has a network of 3213 domestic branches and 2 overseas branches at Hongkong and Singapore & 1 Representative office in Iran.
-  **Bank Of India:** It reported interest income of Rs 15,062 Crores, +30.46% Y/Y & +4.29% Q/Q, Net interest Margins came at +3.08%, 4 bps higher Y/Y & 5 bps higher Q/Q, Net Interest Income stood at Rs 5,806 Crores, +13.58% Y/Y & -2.83% Q/Q and PAT of Rs 1,499 Crores, +75.53% Y/Y & -4.03% Q/Q. The assets quality for the quarter improved as the GNPA stood at 5.84%, 267 bps lower Y/Y & 83 bps lower Q/Q and NNPA stood at 1.54%, 38 bps lower Y/Y & 11 bps lower Q/Q. It recorded gross advance of Rs 522,484 Crores, +12.95% Y/Y & +5.69% Q/Q and Deposits of Rs 706,438 Crores, +8.69% Y/Y & +1.06% Q/Q. ROA & ROE of the Bank for the quarter stood at 0.67% and 12.64% respectively. The credit cost for the quarter came at 0.54%, 6 bps lower Y/Y & 10 bps lower Q/Q. Slippage ratio stood at 0.34% in Q2FY24. Internet Banking users: Increased to 8.66 million in Sep'23 from 8.28 million in Sep'22. As on 30th Sep'23, the Bank has 5135 number of Domestic branches
-  **Bank of Baroda:** It reported interest income of Rs 29,263 Crores, +30.5% Y/Y & +4.5% Q/Q, Net interest Margins came at +3.07%, 26 bps lower Y/Y & 20 bps lower Q/Q, Net Interest Income stood at Rs 11,735 Crores, +7.37% Y/Y & -1.74% Q/Q and PAT of Rs 4,394 Crores, +29.24% Y/Y & -1.3% Q/Q. The assets quality for the quarter improved as the GNPA stood at 3.32%, 199 bps lower Y/Y & 19 bps lower Q/Q and NNPA stood at 0.76%, 40 bps lower Y/Y & 2 bps lower Q/Q. It recorded gross advance of Rs 1,020,726 Crores, +19.04% Y/Y & +3.57% Q/Q and Deposits of Rs 1,277,058 Crores, +14.12% Y/Y & +3.87% Q/Q. ROA & ROE of the Bank for the quarter stood at 1.14% and 19.74% respectively. The credit cost for the quarter came at 0.92%, 13 bps higher Y/Y & 22 bps higher Q/Q.
-  **Titan Company Ltd:** The company reported revenue from operations of Rs 12,529 crores, +36.73% Y/Y & +5.31% Q/Q. The EBITDA for the quarter stood at Rs 1,411 crores, +13.15% Y/Y & +25.42% Q/Q, the EBITDA margins came at 11.26%, 235 bps lower Y/Y & 181 bps higher Q/Q. The PAT stood at Rs 916 crores; +9.7% Y/Y & +21.16% Q/Q.

 - The segment wise total income came at Rs 10,837 crores. Jewellery business revenue stood at Rs 9,265 crores, +23.3% Y/Y, Watches & Wearable stood at 1,092 crores, +31.6% Y/Y, Eyecare stood at Rs 189 crores, +13.2% Y/Y and other business segment stood at Rs 218 crores, +11.2% Y/Y growth.
 - Tanishq expanded its presence in Gulf Co-operation Countries (GCC) to enter Qatar with 2 new stores in Doha. Tanishq's international presence now stands at 10 stores including the one store in New Jersey, USA
 - Watches & Wearables added 10 new stores in Titan World, 5 in Helios and 5 stores in Fastrack during the quarter
 - Eyecare division added 4 new Titan Eye+ stores during the quarter.
 - CaratLane added 13 new stores in the quarter taking the total store count to 246 stores spread across 97 cities pan-India
-  **Aditya Vision Ltd:** Revenue from Operations stood at Rs.313.13 Crores, +21% YoY and -51% QoQ. The company has opened new 130 outlets. EBITDA came to Rs. 23.1 Crores, with no change in YoY and -64% QoQ. EBITDA margin was 7%, a decline of 1710 bps YoY and 2623 bps sequentially. PAT for Q2FY24 was Rs. 9.63 Crores, -15.15% YoY, and -74.27% QoQ.

Q2FY24 Earnings Update

- ✦ **Bharat Dynamics:** The company reported revenue from operations of Rs 616 crores, +15.14% Y/Y & +106.71% Q/Q. The EBITDA for the quarter stood at Rs 134 crores, +42.55% Y/Y & +518.75% Q/Q, the EBITDA margins came at 21.75%, 418 bps higher Y/Y & 3249 bps higher Q/Q. The PAT stood at Rs 147 crores; +93.42% Y/Y & +250% Q/Q. A Final dividend of Rs 1.20 per equity share for the financial year 2022-23 has been approved by the shareholders in the Annual General Meeting held on 28 September 2023.
- ✦ **Gabriel Ltd:** The company reported revenue from operations of Rs 864 crores, +7.6% Y/Y & +7.2% Q/Q. The EBITDA for the quarter stood at Rs 74 crores, +25.42% Y/Y & +7.25% Q/Q, the EBITDA margins came at 8.56%, 122 bps higher Y/Y & no change Q/Q. The PAT stood at Rs 47 crores; +27.03% Y/Y & +11.9% Q/Q.
- As per SIAM data, the 2W sales De grew by 1.5 % YoY and 3W grew by 19.6% YoY respectively in Q2 FY23-24 compared to Q2 FY22-23. Top 3 Customers of the company in Q2FY24 for 2-wheeler & 3-wheeler segment were TVS Motors, Yamaha, Bajaj Auto.
- As per SIAM data, the sale of PV grew by 6% in Q2 FY24 over the same period last year. Top 3 Customers of the company in Q2FY24 for PV segment were Maruti Suzuki, Volkswagen, Mahindra & Mahindra.
- As per SIAM data, the overall CV segment grew by 9% in Q2 FY24 as compared to Q2 FY23. Top 3 Customers of the company in Q2FY24 for CV were Tata Motors, Mahindra & Mahindra, Ashok Leyland.
- ✦ **MRF Ltd:** The company reported revenue from operations of Rs 6,217 crores, +6.17% Y/Y & -3.46% Q/Q. The EBITDA for the quarter stood at Rs 1,157 crores, +140.54% Y/Y & +2.48% Q/Q, the EBITDA margins came at 18.61%, 1035 bps higher Y/Y & 108 bps higher Q/Q. The PAT stood at Rs 587 crores; +351.54% Y/Y & -0.34% Q/Q. The Board of Directors has declared an Interim Dividend of Rs.3/-per equity share [30%] for the financial year ending 31st March, 2024. The Company has fixed Friday, 17th November, 2023, as the record date for the purpose of payment of Interim Dividend. The Interim Dividend declared will be paid on or after 30th November, 2023.
- ✦ **Orient Electric:** The company reported revenue from operations of Rs 567 crores, +10.96% Y/Y & -19.69% Q/Q. The EBITDA for the quarter stood at Rs 21 crores, +75% Y/Y & -52.27% Q/Q, the EBITDA margins came at 3.70%, 136 bps higher Y/Y & 253 bps lower Q/Q. The PAT stood at Rs 18 crores; +6100% Y/Y & -10% Q/Q. PAT was ₹18Cr including ₹15Cr from the profit on sale of land partly offset by higher finance costs due to new leases. 17 new products launched, with 4 launches in Kitchen Appliances, 4 launches in Fans- Ceiling, Pedestal and Exhaust, 3 launches in Lighting and 3 key launches in Water Heater.
- ✦ **Shakti Pumps:** The company reported revenue from operations of Rs 153 crores, -29.17% Y/Y & +35.4% Q/Q. The EBITDA for the quarter stood at Rs 15 crores, +25% Y/Y & +87.5% Q/Q, the EBITDA margins came at 9.80%, 425 bps higher Y/Y & 272 bps higher Q/Q. The PAT stood at Rs 6 crores; +200% Y/Y & +500% Q/Q.
- SPIL has received 4 new patents from Government of India until October 2023. This takes the total number of patents granted to 7
- SPIL Board has approved to make investments of Rs. 114.29 Crores in Shakti EV Mobility Private Limited, in one of more tranches, over the next five years.
- SPIL has received further renewal of the Recognition of In-House R&D Unit(s) from Department of Scientific and Industrial Research until 31 March 2026.

From Technical Analyst's Desk

NIFTY (19,231) Support - 18,900 Resistance - 19,300	• Nifty closed positive and is expected to consolidate between 18,900 - 19,300 levels.	⇒	Recommendation	Trigger level	Target	Stoploss
			Nifty Futures	Buy above 19,350	19,900	19,200
BANK NIFTY (43,318) Support - 42,500 Resistance - 43,500	• Bank Nifty closed positive for the day and is expected to consolidate between 42,500 - 43,500 levels.	⇒	Recommendation	Trigger level	Target	Stoploss
			Bank Nifty Futures	Buy above 43,600	44,000	43,400

Top Pick for the Day

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
Can Fin Homes	778	825	755	-1%	7%

Options Recommendation

Stock/Index	Recommendation	Type	Strike	Expiry	Premium	Target	Stop loss
TATAMOTORS	Buy	Call	640	30 Nov, 2023	21.00	34.00	15.00
ITC	Sell	Put	440	30 Nov, 2023	9.00	2.00	12.00

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
HDFC AMC	2775	2970	2680	-1%	8%
Muthoot Finance	1290	1390	1240	3%	5%
Trent	2190	2290	2140	0%	4%
Bajaj Auto	5368	5700	5200	0%	6%
NMDC	155	167	149	3%	5%
Canara Bank	388	416	374	0%	7%
Axis Bank	984	1050	950	0%	6%
Tata Consumer	910	970	880	0%	6%
Lupin	1175	1290	1120	1%	9%

*Price at which call was generated

Trading Guideline

- ❖ 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 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 Previousday. 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.

Pivot Table - NIFTY 50

	S1	S2	PIVOT	R1	R2
ADANIENT	2183	2167	2231	2247	2295
ADANIPTS	764	760	781	785	803
APOLLOHOSP	4773	4741	4969	5001	5198
ASIANPAINT	2935	2918	2959	2976	3000
AXISBANK	978	975	985	988	995
BAJAJ-AUTO	5288	5272	5333	5349	5393
BAJAJFINSV	1543	1502	1568	1608	1634
BAJFINANCE	7366	7287	7452	7532	7618
BHARTIARTL	918	914	926	930	937
BPCL	359	358	361	362	365
BRITANNIA	4498	4482	4540	4556	4599
CIPLA	1201	1194	1210	1216	1226
COALINDIA	307	306	311	311	315
DIVISLAB	3320	3306	3354	3368	3402
DRREDDY	5274	5195	5325	5403	5455
EICHERMOT	3286	3267	3372	3391	3477
GRASIM	1885	1876	1900	1910	1925
HCLTECH	1261	1250	1274	1286	1299
HDFCBANK	1472	1472	1482	1482	1491
HDFCLIFE	617	615	621	622	626
HERMOTOCO	3033	3033	3072	3071	3110
HINDALCO	471	469	476	478	483
HINDUNILVR	2473	2466	2493	2500	2520
ICICIBANK	916	918	925	924	933
INDUSINDBK	1448	1434	1461	1475	1488
INFY	1363	1363	1378	1377	1392
ITC	430	429	432	433	435
JSWSTEEL	727	724	737	740	750
KOTAKBANK	1731	1723	1737	1745	1752
LT	2897	2879	2922	2940	2965
LTIM	4976	4973	5062	5065	5151
M&M	1456	1444	1472	1484	1500
MARUTI	10239	10176	10305	10368	10434
NESTLEIND	24000	23877	24100	24223	24323
NTPC	234	233	235	236	237
ONGC	184	182	187	189	192
POWERGRID	201	201	204	205	207
RELIANCE	2311	2304	2323	2330	2342
SBILIFE	1332	1317	1341	1355	1365
SBIN	569	568	574	575	580
SUNPHARMA	1126	1122	1136	1140	1150
TATACONSUM	907	905	913	915	921
TATAMOTORS	627	626	646	646	666
TATASTEEL	117	116	118	119	119
TCS	3338	3320	3363	3382	3407
TECHM	1106	1101	1121	1126	1141
TITAN	3160	3141	3224	3243	3307
ULTRACEMCO	8412	8377	8471	8506	8565
UPL	537	536	544	545	552
WIPRO	382	380	384	386	388

Upcoming Corporate Actions

Company Name	Ex Date	Purpose	Record Date	Book Closure Start Date	Book Closure End Date
COLGATE-PALMOLIVE (INDIA) LTD.	6-Nov-23	Interim Dividend - Rs. - 22.0000	6-Nov-23	-	-
IRB INFRASTRUCTURE DEVELOPERS LTD.	6-Nov-23	Interim Dividend - Rs. - 0.1000	6-Nov-23	-	-
MindSpace Business Parks REIT	6-Nov-23	Income Distribution RITES	6-Nov-23	-	-
MPS LTD.	6-Nov-23	Interim Dividend - Rs. - 30.0000	6-Nov-23	-	-
Shriram Finance Ltd	6-Nov-23	Interim Dividend - Rs. - 20.0000	6-Nov-23	-	-
D B Corp Ltd	7-Nov-23	Interim Dividend - Rs. - 2.0000	7-Nov-23	-	-
MARICO LTD.	7-Nov-23	Interim Dividend - Rs. - 3.0000	7-Nov-23	-	-
ORIENTAL CARBON & CHEMICALS LTD.-\$	7-Nov-23	Interim Dividend - Rs. - 7.0000	7-Nov-23	-	-
SIYARAM SILK MILLS LTD.-\$	7-Nov-23	Interim Dividend - Rs. - 4.0000	7-Nov-23	-	-
SONATA SOFTWARE LTD.	7-Nov-23	Interim Dividend - Rs. - 7.0000	7-Nov-23	-	-
SUPREME INDUSTRIES LTD.	7-Nov-23	Interim Dividend - Rs. - 8.0000	7-Nov-23	-	-
TRANSPORT CORPORATION OF INDIA LTD.	7-Nov-23	Interim Dividend - Rs. - 2.5000	7-Nov-23	-	-
Vaibhav Global Ltd	7-Nov-23	Interim Dividend - Rs. - 1.5000	7-Nov-23	-	-
Venus Pipes & Tubes Ltd	7-Nov-23	Interim Dividend - Rs. - 0.5000	7-Nov-23	-	-
Bigbloc Construction Ltd	8-Nov-23	Interim Dividend - Rs. - 0.2000	8-Nov-23	-	-
Birlasoft Ltd	8-Nov-23	Interim Dividend - Rs. - 2.5000	8-Nov-23	-	-
D.P. Wires Ltd	8-Nov-23	Bonus issue 1:7	8-Nov-23	-	-
GREAT EASTERN SHIPPING CO.LTD.	8-Nov-23	Interim Dividend - Rs. - 6.3000	8-Nov-23	-	-
OBEROI REALTY LTD.	8-Nov-23	Interim Dividend - Rs. - 2.0000	8-Nov-23	-	-
RITES Ltd	8-Nov-23	Interim Dividend - Rs. - 4.5000	8-Nov-23	-	-
SUPREME PETROCHEM LTD.	8-Nov-23	Interim Dividend - Rs. - 2.0000	8-Nov-23	-	-
GODREJ CONSUMER PRODUCTS LTD.	9-Nov-23	Interim Dividend - Rs. - 5.0000	9-Nov-23	-	-
HP Adhesives Ltd	9-Nov-23	Stock Split From Rs.10/- to Rs.2/-	9-Nov-23	-	-
India Grid Trust	9-Nov-23	Income Distribution (InvIT)	9-Nov-23	-	-
Nippon Life India Asset Management Ltd	9-Nov-23	Interim Dividend - Rs. - 5.5000	9-Nov-23	-	-
360 ONE WAM LTD	10-Nov-23	Interim Dividend - Rs. - 4.0000	10-Nov-23	-	-
ADF FOODS LTD.-\$	10-Nov-23	Special Dividend - Rs. - 4.0000	10-Nov-23	-	-
ALLSEC TECHNOLOGIES LTD.	10-Nov-23	Interim Dividend - Rs. - 30.0000	10-Nov-23	-	-

Alstone Textiles (India) Ltd	10-Nov-23	E.G.M.	-	11-Nov-23	17-Nov-23
Amara Raja Energy & Mobility Ltd	10-Nov-23	Interim Dividend - Rs. - 4.8000	10-Nov-23	-	-
AVANCE TECHNOLOGIES LTD.	10-Nov-23	Stock Split From Rs.5/- to Rs.1/-	10-Nov-23	-	-
CARE Ratings Ltd	10-Nov-23	Interim Dividend - Rs. - 7.0000	10-Nov-23	-	-
DABUR INDIA LTD.	10-Nov-23	Interim Dividend - Rs. - 2.7500	10-Nov-23	-	-
F Mec International Financial Services Ltd	10-Nov-23	E.G.M.	-	11-Nov-23	18-Nov-23
INDIAN METALS & FERRO ALLOYS LTD.	10-Nov-23	Interim Dividend - Rs. - 7.5000	10-Nov-23	-	-
INSECTICIDES (INDIA) LTD.	10-Nov-23	Interim Dividend - Rs. - 3.0000	10-Nov-23	-	-
INDIAN OIL CORPORATION LTD.	10-Nov-23	Interim Dividend - Rs. - 5.0000	10-Nov-23	-	-
Indian Railway Finance Corporation Ltd	10-Nov-23	Interim Dividend - Rs. - 0.8000	10-Nov-23	-	-
LKP Finance Limited	10-Nov-23	Interim Dividend - Rs. - 3.0000	10-Nov-23	-	-
M. K. Proteins Ltd	10-Nov-23	Stock Split From Rs.10/- to Rs.1/-	10-Nov-23	-	-
Navin Fluorine International Limited-\$	10-Nov-23	Special Dividend - Rs. - 3.0000	10-Nov-23	-	-
Navin Fluorine International Limited-\$	10-Nov-23	Interim Dividend - Rs. - 5.0000	10-Nov-23	-	-
NIIT LTD.	10-Nov-23	Interim Dividend - Rs. - 0.5000	10-Nov-23	-	-
NIIT Learning Systems Ltd	10-Nov-23	Interim Dividend - Rs. - 2.5000	10-Nov-23	-	-
PETRONET LNG LTD.	10-Nov-23	Interim Dividend - Rs. - 7.0000	10-Nov-23	-	-
QGO Finance Ltd	10-Nov-23	Interim Dividend - Rs. - 0.1500	10-Nov-23	-	-
SAFARI INDUSTRIES (INDIA) LTD.	10-Nov-23	Interim Dividend - Rs. - 2.5000	10-Nov-23	-	-
SURYA ROSHNI LTD.	10-Nov-23	Interim Dividend - Rs. - 2.5000	10-Nov-23	-	-
WANBURY LTD.	10-Nov-23	E.G.M.	-	11-Nov-23	18-Nov-23
Dev Labtech Venture Ltd	13-Nov-23	E.G.M.	-	14-Nov-23	20-Nov-23
ELPRO INTERNATIONAL LTD.	13-Nov-23	Interim Dividend - Rs. - 0.6000	13-Nov-23	-	-
Galactico Corporate Services Ltd	13-Nov-23	E.G.M.	-	15-Nov-23	21-Nov-23
POWERGRID Infrastructure Investment Trust	13-Nov-23	Income Distribution (InvIT)	14-Nov-23	-	-
REC Ltd	13-Nov-23	Interim Dividend - Rs. - 3.5000	13-Nov-23	-	-
TANEJA AEROSPACE & AVIATION LTD.-\$	13-Nov-23	Interim Dividend - Rs. - 1.5000	13-Nov-23	-	-
WPIL LTD.	13-Nov-23	Interim Dividend - Rs. - 20.0000	13-Nov-23	-	-
CFF Fluid Control Ltd	15-Nov-23	Interim Dividend - Rs. - 0.5000	15-Nov-23	-	-
CHAMBAL FERTILISERS & CHEMICALS LTD.	15-Nov-23	Interim Dividend - Rs. - 4.5000	15-Nov-23	-	-
Capital Trade Links Ltd	15-Nov-23	E.G.M.	-	16-Nov-23	22-Nov-23
EMAMI LTD.-\$	15-Nov-23	Interim Dividend	15-Nov-23	-	-

INDRAPRASTHA GAS LTD.	15-Nov-23	Interim Dividend - Rs. - 4.0000	15-Nov-23	-	-
INDIAN TONERS & DEVELOPERS LTD.-\$	15-Nov-23	Interim Dividend - Rs. - 4.5000	15-Nov-23	-	-
PDS Ltd	15-Nov-23	Interim Dividend - Rs. - 1.6000	15-Nov-23	-	-
SAT INDUSTRIES LTD.-\$	15-Nov-23	Interim Dividend	15-Nov-23	-	-
STEELCAST LTD.	15-Nov-23	Interim Dividend - Rs. - 1.3500	15-Nov-23	-	-
TCM LTD.	15-Nov-23	E.G.M.	-	16-Nov-23	22-Nov-23
BAYER CROPSCIENCE LTD.	16-Nov-23	Interim Dividend - Rs. - 105.0000	16-Nov-23	-	-
CONTAINER CORPORATION OF INDIA LTD.	16-Nov-23	Interim Dividend - Rs. - 3.0000	16-Nov-23	-	-
MSTC Ltd	16-Nov-23	Interim Dividend - Rs. - 5.5000	16-Nov-23	-	-
POWER GRID CORPORATION OF INDIA LTD.	16-Nov-23	Interim Dividend	16-Nov-23	-	-
SUNDRAM FASTENERS LTD.	16-Nov-23	Interim Dividend - Rs. - 2.6800	16-Nov-23	-	-
Archean Chemical Industries Ltd	17-Nov-23	Interim Dividend - Rs. - 1.0000	17-Nov-23	-	-
BHAGIRADHA CHEMICALS & INDUSTRIES LTD.	17-Nov-23	Interim Dividend	17-Nov-23	-	-
Computer Age Management Services Ltd	17-Nov-23	Interim Dividend	17-Nov-23	-	-
GABRIEL INDIA LTD.-\$	17-Nov-23	Interim Dividend - Rs. - 1.5000	17-Nov-23	-	-
IFL Enterprises Ltd	17-Nov-23	Interim Dividend - Rs. - 0.0001	17-Nov-23	-	-
Indian Railway Catering and Tourism Corporation Ltd	17-Nov-23	Interim Dividend	17-Nov-23	-	-
K.P. Energy Ltd	17-Nov-23	Interim Dividend	17-Nov-23	-	-
MRF LTD.	17-Nov-23	Interim Dividend - Rs. - 3.0000	17-Nov-23	-	-
INFO EDGE (INDIA) LTD.	17-Nov-23	Interim Dividend	17-Nov-23	-	-
PAGE INDUSTRIES LTD.	17-Nov-23	Interim Dividend	18-Nov-23	-	-
PANAMA PETROCHEM LTD.	17-Nov-23	Interim Dividend	17-Nov-23	-	-
PROCTER & GAMBLE HYGIENE & HEALTH CARE LTD.	17-Nov-23	Final Dividend - Rs. - 105.0000	-	18-Nov-23	24-Nov-23
PPAP Automotive Limited	17-Nov-23	Interim Dividend	18-Nov-23	-	-
PRECISION WIRES INDIA LTD.	17-Nov-23	Interim Dividend	17-Nov-23	-	-
RAM RATNA WIRES LTD.-\$	17-Nov-23	Special Dividend	17-Nov-23	-	-
R R Kabel Ltd	17-Nov-23	Interim Dividend	17-Nov-23	-	-
SAKSOFT LTD.	17-Nov-23	Interim Dividend	17-Nov-23	-	-
Shradha AI Technologies Ltd	17-Nov-23	Interim Dividend - Rs. - 0.5000	17-Nov-23	-	-
Stylam Industries Limited	17-Nov-23	Interim Dividend	17-Nov-23	-	-
UNITED SPIRITS LTD.	17-Nov-23	Interim Dividend	17-Nov-23	-	-
Vidhi Specialty Food Ingredients Ltd-\$	17-Nov-23	Interim Dividend	17-Nov-23	-	-

Yug Decor Ltd	17-Nov-23	Interim Dividend	17-Nov-23	-	-
AUROBINDO PHARMA LTD.	20-Nov-23	Interim Dividend	20-Nov-23	-	-
Bella Casa Fashion & Retail Ltd	20-Nov-23	Interim Dividend	20-Nov-23	-	-
GMM PFAUDLER LTD.	20-Nov-23	Interim Dividend	20-Nov-23	-	-
Mazagon Dock Shipbuilders Ltd	20-Nov-23	Interim Dividend	20-Nov-23	-	-
COAL INDIA LTD.	21-Nov-23	Interim Dividend	21-Nov-23	-	-
GILLETTE INDIA LTD.	21-Nov-23	Final Dividend - Rs. - 50.0000	-	22-Nov-23	28-Nov-23
NATIONAL PEROXIDE LTD.	21-Nov-23	Final Dividend - Rs. - 1.0000	-	22-Nov-23	28-Nov-23
TIDE WATER OIL (INDIA) LTD.	21-Nov-23	Interim Dividend	21-Nov-23	-	-
CRISIL LTD.	22-Nov-23	Interim Dividend	22-Nov-23	-	-
IPCA LABORATORIES LTD.	22-Nov-23	Interim Dividend	22-Nov-23	-	-
Procter & Gamble Health Ltd	23-Nov-23	Final Dividend - Rs. - 50.0000	-	24-Nov-23	30-Nov-23
PREMCO GLOBAL LTD.-\$	23-Nov-23	Interim Dividend	23-Nov-23	-	-
NICCO PARKS & RESORTS LTD.-\$	24-Nov-23	Interim Dividend	24-Nov-23	-	-

Results Calendar for the week

Security Name	Result Date
A2ZINFRA	06/11/2023
AAL	06/11/2023
ADANIENSOL	06/11/2023
AIAENG	06/11/2023
AKSHAR	06/11/2023
ALICON	06/11/2023
AMALGAM	06/11/2023
AMRAFIN	06/11/2023
ARUNIS	06/11/2023
ASHAPURMIN	06/11/2023
ASIANENE	06/11/2023
ASIIL	06/11/2023
ATL	06/11/2023
ATLANTA	06/11/2023
AXELPOLY	06/11/2023
BAGFILMS	06/11/2023
BAJAJELEC	06/11/2023
BANCOINDIA	06/11/2023
BANSWRAS	06/11/2023
BARBEQUE	06/11/2023
BEEYU	06/11/2023

BHARATFORG	06/11/2023
BIHSPONG	06/11/2023
BIKAJI	06/11/2023
BIRLAPREC	06/11/2023
BIZOTIC	06/11/2023
BLS	06/11/2023
BODALCHEM	06/11/2023
BORORENEW	06/11/2023
BSL	06/11/2023
CAMLINFINE	06/11/2023
CANOPYFIN	06/11/2023
CENTERAC	06/11/2023
CEREBRAINT	06/11/2023
CFL	06/11/2023
CHANDNIMACH	06/11/2023
CMBL	06/11/2023
COARO	06/11/2023
CSL	06/11/2023
CSLFINANCE	06/11/2023
CTCL	06/11/2023
DALMIASUG	06/11/2023
DAPS	06/11/2023
DAVANGERE	06/11/2023
DEEPENR	06/11/2023
DHINDIA	06/11/2023
DHYAANI	06/11/2023
DIKSAT	06/11/2023
DIVISLAB	06/11/2023
DOLATALGO	06/11/2023
DSINVEST	06/11/2023
DUTRON	06/11/2023
ECOHOTELS	06/11/2023
EMAMILTD	06/11/2023
EPIGRAL	06/11/2023
ESARIND	06/11/2023
ESSENTIA	06/11/2023
EXIDEIND	06/11/2023
FAIRCHEMOR	06/11/2023
FAZE3Q	06/11/2023
FILTRA	06/11/2023
FORTISMLR	06/11/2023
FRONTSP	06/11/2023
FUSION	06/11/2023
GALLOPENT	06/11/2023
GARFIBRES	06/11/2023

GATEWAY	06/11/2023
GIPCL	06/11/2023
GKP	06/11/2023
GLAND	06/11/2023
GNRL	06/11/2023
GOKULAGRO	06/11/2023
GOPAIST	06/11/2023
GORANIN	06/11/2023
GOTHIPL	06/11/2023
GRATEXI	06/11/2023
GREENPLY	06/11/2023
GSPL	06/11/2023
GUJCRAFT	06/11/2023
GUJINV	06/11/2023
HCLTD	06/11/2023
HEADSUP	06/11/2023
HEIDELBERG	06/11/2023
HGINFRA	06/11/2023
HIGHSTREE	06/11/2023
HINDPETRO	06/11/2023
HITECHWIND	06/11/2023
HLEGLAS	06/11/2023
HONAUT	06/11/2023
HYBRIDFIN	06/11/2023
IBINFO	06/11/2023
ICIL	06/11/2023
IDINFO	06/11/2023
INDIAHOME	06/11/2023
INDINFRA	06/11/2023
INDOCRED	06/11/2023
INDOSOLAR	06/11/2023
INDPRUD	06/11/2023
INDUSFINL	06/11/2023
INOVSYNTH	06/11/2023
IPL	06/11/2023
JACKSON	06/11/2023
JAMNAAUTO	06/11/2023
JAMSHRI	06/11/2023
JOSTS	06/11/2023
JUBLINDS	06/11/2023
KACHCHH	06/11/2023
KANPRPLA	06/11/2023
KARNAVATI	06/11/2023
KASHYAP	06/11/2023
KBSINDIA	06/11/2023

KDL	06/11/2023
KITEX	06/11/2023
KLBRENG-B	06/11/2023
KOLTEPATIL	06/11/2023
KPRMILL	06/11/2023
KRETTOSYS	06/11/2023
LAKHOTIA	06/11/2023
LEHAR	06/11/2023
LERTHAI	06/11/2023
LIBERTSHOE	06/11/2023
LINDEINDIA	06/11/2023
LYPSAGEMS	06/11/2023
MADHUVEER	06/11/2023
MAHACORP	06/11/2023
MANINFRA	06/11/2023
MARATHON	06/11/2023
MAXHEALTH	06/11/2023
MERCURYEV	06/11/2023
MKEXIM	06/11/2023
MONTECARLO	06/11/2023
MPILCORPL	06/11/2023
MTEDUCARE	06/11/2023
NAKSH	06/11/2023
NATPEROX	06/11/2023
NAVIGANT	06/11/2023
NAVNETEDUL	06/11/2023
NDRAUTO	06/11/2023
NEIL	06/11/2023
NGIL	06/11/2023
NHPC	06/11/2023
NIKKIGL	06/11/2023
NILE	06/11/2023
NIMBSPROJ	06/11/2023
NIVAKA	06/11/2023
NOL	06/11/2023
NYKAA	06/11/2023
OBCL	06/11/2023
OMKAR	06/11/2023
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ONTIC	06/11/2023
OSWALAGRO	06/11/2023
OSWALGREEN	06/11/2023
PARAGONF	06/11/2023
PARAS	06/11/2023

PENINLAND	06/11/2023
PERVASIVE	06/11/2023
PETPLST	06/11/2023
PGEL	06/11/2023
PODARPIGQ	06/11/2023
POLYCHMP	06/11/2023
POLYPLEX	06/11/2023
POWERINDIA	06/11/2023
PRADHIN	06/11/2023
PREMCO	06/11/2023
PREMIER	06/11/2023
PREMIERPOL	06/11/2023
PRIVISCL	06/11/2023
PROMACT	06/11/2023
PYXISFIN	06/11/2023
QUESS	06/11/2023
QUINT	06/11/2023
RACE	06/11/2023
RADHEDE	06/11/2023
RADICO	06/11/2023
RAHME	06/11/2023
RAJTV	06/11/2023
REDINGTON	06/11/2023
REGTRUS	06/11/2023
REPCOHOME	06/11/2023
RFL	06/11/2023
RGRL	06/11/2023
RMC	06/11/2023
ROSSELLIND	06/11/2023
RRKABEL	06/11/2023
RUPA	06/11/2023
RUSHIL	06/11/2023
SATINDLTD	06/11/2023
SAVERA	06/11/2023
SAVFI	06/11/2023
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SBECSYS	06/11/2023
SBL	06/11/2023
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SEAMECLTD	06/11/2023
SECURKLOUD	06/11/2023
SEIL	06/11/2023
SEQUENT	06/11/2023
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SHBCLQ	06/11/2023

SICL	06/11/2023
SIL	06/11/2023
SINGER	06/11/2023
SMAUTO	06/11/2023
SMEL	06/11/2023
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SOBHA	06/11/2023
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SPARC	06/11/2023
STARLENT	06/11/2023
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SUMEDHA	06/11/2023
SUNDARAM	06/11/2023
SUNITATool	06/11/2023
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SYSCEM	06/11/2023
TBZ	06/11/2023
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TTFL	06/11/2023
TVSSCS	06/11/2023
UJJIVAN	06/11/2023
UPHOT	06/11/2023
UTTAMSUGAR	06/11/2023
UYFINCORP	06/11/2023
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VBL	06/11/2023
VEEFIN	06/11/2023
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VIKALPS	06/11/2023
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VOLLF	06/11/2023
VRLLG	06/11/2023
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WELTI	06/11/2023

WEWIN	06/11/2023
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XPROINDIA	06/11/2023
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ADCINDIA	07/11/2023
ADCON	07/11/2023
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ASL	07/11/2023
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BHILSPIN	07/11/2023
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BITS	07/11/2023
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CARYSIL	07/11/2023
CASPIAN	07/11/2023
CEEJAY	07/11/2023
CEINSYSTECH	07/11/2023
CHECKPOINT	07/11/2023
CHOKSI	07/11/2023
CIL	07/11/2023
CINELINE	07/11/2023
CITL	07/11/2023
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CNOVAPETRO	07/11/2023
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COMPUSOFT	07/11/2023
CRISIL	07/11/2023
CTL	07/11/2023
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DEVLAB	07/11/2023
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DGCONTENT	07/11/2023
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DISAQ	07/11/2023
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DVL	07/11/2023
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ESTER	07/11/2023
EVANS	07/11/2023
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EVEXIA	07/11/2023
EXPOGAS	07/11/2023
FCSOFT	07/11/2023
FGP	07/11/2023
FIEMIND	07/11/2023
FMNL	07/11/2023
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GCCL	07/11/2023
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GTL	07/11/2023
GTNINDS	07/11/2023
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GULPOLY	07/11/2023
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HAWKINCOOK	07/11/2023
HBESD	07/11/2023
HBSTOCK	07/11/2023
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HEMANG	07/11/2023
HESTERBIO	07/11/2023
HIMATSEIDE	07/11/2023
HINDNATGLS	07/11/2023
HISARSP	07/11/2023
HITECHCORP	07/11/2023
HITECHGEAR	07/11/2023
HPBL	07/11/2023
HUBTOWN	07/11/2023
IBRIGST	07/11/2023
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INDICAP	07/11/2023
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INDORAMA	07/11/2023
INDOWIND	07/11/2023
INDSWFTLAB	07/11/2023
INFRONICS	07/11/2023
INSPIRISYS	07/11/2023
IRCTC	07/11/2023
ISHWATR	07/11/2023
ITDC	07/11/2023
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JENBURPH	07/11/2023
JHS	07/11/2023
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KANUNGO	07/11/2023
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KIMS	07/11/2023
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KJMCFIN	07/11/2023
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KORE	07/11/2023
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KRISHNA	07/11/2023
KRISHNACAP	07/11/2023
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LSIND	07/11/2023
LUDLOWJUT	07/11/2023
LUMAXIND	07/11/2023
LUXIND	07/11/2023
MACIND	07/11/2023
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MAFATIND	07/11/2023
MAHAANF	07/11/2023
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METSL	07/11/2023
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MIHIKA	07/11/2023

MILESTONE	07/11/2023
MINAXI	07/11/2023
MKTCREAT	07/11/2023
MLKFOOD	07/11/2023
MOL	07/11/2023
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ORBTEXP	07/11/2023
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PAVNAIND	07/11/2023
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PILANIINVS	07/11/2023
POCL	07/11/2023
POLYLINK	07/11/2023
POWERGRID	07/11/2023
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PRAKASHSTL	07/11/2023
PRESHAMET	07/11/2023
PRESTIGE	07/11/2023
PRINCEPIPE	07/11/2023
PRITHVIEXCH	07/11/2023
PTL	07/11/2023
PUNJCOMMU	07/11/2023
PURPLE	07/11/2023
PWASML	07/11/2023
QUEST	07/11/2023
RACLGEAR	07/11/2023
RADIANTCMS	07/11/2023
RAIN	07/11/2023
RAJABAH	07/11/2023
RAMASIGNS	07/11/2023
RAMRAT	07/11/2023
RATHIBAR	07/11/2023
RAYALEMA	07/11/2023
RDBRL	07/11/2023

REETECH	07/11/2023
REFEXRENEW	07/11/2023
REGENCY	07/11/2023
RELTD	07/11/2023
RIBATEX	07/11/2023
RISHDIGA	07/11/2023
ROLEXRINGS	07/11/2023
RPEL	07/11/2023
RSYSTEMINT	07/11/2023
RUCHINFRA	07/11/2023
RVHL	07/11/2023
S&SPOWER	07/11/2023
SADBHIN	07/11/2023
SADHNA	07/11/2023
SAFFRON	07/11/2023
SAHARAHOUS	07/11/2023
SAINTGOBAIN	07/11/2023
SAKSOFT	07/11/2023
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SALORAINTL	07/11/2023
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SANGHVIMOV	07/11/2023
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SANTOSHF	07/11/2023
SAYAJIIND	07/11/2023
SBGLP	07/11/2023
SBRANDS	07/11/2023
SCHNEIDER	07/11/2023
SERA	07/11/2023
SGIL	07/11/2023
SGL	07/11/2023
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SHAILY	07/11/2023
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SHIVA	07/11/2023
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SHVFL	07/11/2023
SIMBHALS	07/11/2023
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SJS	07/11/2023
SKIPPER	07/11/2023

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SMLT	07/11/2023
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SPELS	07/11/2023
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SRSOLTD	07/11/2023
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SSWRL	07/11/2023
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STOVEKRAFT	07/11/2023
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SUNILTX	07/11/2023
SUNRETAIL	07/11/2023
SUPERBAK	07/11/2023
SUPRIYA	07/11/2023
SURANAT&P	07/11/2023
SURATRAML	07/11/2023
SUYOG	07/11/2023
SVAINDIA	07/11/2023
SYTIXSE	07/11/2023
TAINWALCHM	07/11/2023
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TCIIND	07/11/2023
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TOKYOPLAST	07/11/2023
TRENT	07/11/2023
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TRIVENIENT	07/11/2023
TTLEL	07/11/2023
TWIROST	07/11/2023
UDS	07/11/2023
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UNOMINDA	07/11/2023

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VBDESAI	07/11/2023
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VICTMILL	07/11/2023
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VISAKAIND	07/11/2023
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VSSL	07/11/2023
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VXLINSTR	07/11/2023
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YATHARTH	07/11/2023
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ZEELEARN	07/11/2023
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ZODIACLOTH	07/11/2023
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ZYDUSLIFE	07/11/2023
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ACKNIT	08/11/2023
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ALPHAGEO	08/11/2023

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AVASARA	08/11/2023
AVEER	08/11/2023
AVI	08/11/2023
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BOROLTD	08/11/2023
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CALCOM	08/11/2023
CAMS	08/11/2023
CAPITALT	08/11/2023
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CESL	08/11/2023
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CONTAINER	08/11/2023
CONTPTR	08/11/2023
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COSPOWER	08/11/2023
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CPML	08/11/2023
CRIMSON	08/11/2023
CRPRISK	08/11/2023
CUPID	08/11/2023
CYBERMEDIA	08/11/2023
DCAL	08/11/2023
DCI	08/11/2023
DCM	08/11/2023
DCMFINSERV	08/11/2023
DCW	08/11/2023
DESHRAK	08/11/2023
DEVITRD	08/11/2023
DHABRIYA	08/11/2023
DHANROTO	08/11/2023
DHENUBUILD	08/11/2023

DJSS	08/11/2023
DMCC	08/11/2023
DONEAR	08/11/2023
DUGARHOU	08/11/2023
EASEMYTRIP	08/11/2023
EASTBUILD	08/11/2023
EASTRED	08/11/2023
ECOBOAR	08/11/2023
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EIGHTY	08/11/2023
EIKO	08/11/2023
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EKC	08/11/2023
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ELIN	08/11/2023
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INTSTOIL	09/11/2023
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IRMENERGY	09/11/2023
ITI	09/11/2023
ITL	09/11/2023

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IVP	09/11/2023
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JAYUSH	09/11/2023
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KRBL	09/11/2023
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MMWL	09/11/2023
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MOTHERSON	09/11/2023
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TRU	09/11/2023

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COMMAND	10/11/2023
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COVIDH	10/11/2023
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CREST	10/11/2023
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SETCO	10/11/2023
SFPIL	10/11/2023
SGRL	10/11/2023
SHAMROIN	10/11/2023
SHARPLINE	10/11/2023
SHASHIJIT	10/11/2023
SHELTER	10/11/2023
SHIVALIK	10/11/2023
SHRIRAMPPS	10/11/2023
SHYAM	10/11/2023
SHYAMMETL	10/11/2023
SHYMINV	10/11/2023
SICAPIT	10/11/2023
SIELFNS	10/11/2023
SIGNETIND	10/11/2023
SILINV	10/11/2023
SKCIL	10/11/2023
SKMEGGPROD	10/11/2023
SOMATEX	10/11/2023
SPACEINCUBA	10/11/2023
SPLIL	10/11/2023
SPRAYKING	10/11/2023
SPSINT	10/11/2023
STDBAT	10/11/2023
STLSTRINF	10/11/2023
STURDY	10/11/2023
SUNDRMBRAK	10/11/2023
SUNILAGR	10/11/2023
SUNTV	10/11/2023
SUPREME	10/11/2023
SUPREMEINF	10/11/2023
SURAJ	10/11/2023
SURYVANSP	10/11/2023
SWADPOL	10/11/2023
SWANENERGY	10/11/2023
SYBLY	10/11/2023
SYNTHFO	10/11/2023
TASHIND	10/11/2023

TATACHEM	10/11/2023
TATIAGLOB	10/11/2023
TCMLMTD	10/11/2023
TECHNOE	10/11/2023
TELESYS	10/11/2023
TFCILTD	10/11/2023
THAKRAL	10/11/2023
TIIL	10/11/2023
TIMETECHNO	10/11/2023
TIMKEN	10/11/2023
TNPL	10/11/2023
TUNITEX	10/11/2023
TYCHE	10/11/2023
TYROON	10/11/2023
UNIQUEO	10/11/2023
UNIROYAL	10/11/2023
UNISON	10/11/2023
UNITDCR	10/11/2023
UNITEDINT	10/11/2023
USGTECH	10/11/2023
USHAKIRA	10/11/2023
VALECHAENG	10/11/2023
VALENCIA	10/11/2023
VALIANT	10/11/2023
VASWANI	10/11/2023
VEDANTASSET	10/11/2023
VELHO	10/11/2023
VICEROY	10/11/2023
VINEETLAB	10/11/2023
VINTAGES	10/11/2023
VIPUL	10/11/2023
VJTFEDU	10/11/2023
VRL	10/11/2023
VTMLTD	10/11/2023
WIMPLAST	10/11/2023
WINROC	10/11/2023
WITS	10/11/2023
ZBINTXPP	10/11/2023
ZENITHEXPO	10/11/2023
ZGOLDINV	10/11/2023
ZKOVALIN	10/11/2023
ZSANMCOM	10/11/2023
ZUARIIND	10/11/2023
ABIRAFN	11/11/2023
ACME	11/11/2023

AIRAN	11/11/2023
AKSPINTEX	11/11/2023
ALKASEC	11/11/2023
ARAMBHAN	11/11/2023
ASPIRA	11/11/2023
ASSAMENT	11/11/2023
AUTOPINS	11/11/2023
BARONINF	11/11/2023
BEARDELL	11/11/2023
FLUIDOM	11/11/2023
HILTON	11/11/2023
LIMECHM	11/11/2023
MADHUCON	11/11/2023
MBLINFRA	11/11/2023
MOHITE	11/11/2023
MPCOSEMB	11/11/2023
OLPCL	11/11/2023
ORGOAT	11/11/2023
PANCHMAHQ	11/11/2023
SANINFRA	11/11/2023
SHALIWIR	11/11/2023
SIMPLEXCAS	11/11/2023
SUPERHOUSE	11/11/2023
SUVIDHAA	11/11/2023
SYLPH	11/11/2023
TARSONS	11/11/2023
TEJNAKSH	11/11/2023
TIDEWATER	11/11/2023
TVSELECT	11/11/2023
VBCFERROQ	11/11/2023
ZDHJERK	11/11/2023

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