

Morning Call

13 May 2022

Indices	Close	Previous	Chg. %
Sensex Index	52,930	54,088	-2.14%
Nifty Index	15,808	16,167	-2.22%
NSEBANK INDEX	33,532	34,693	-3.35%
NSEAUTO INDEX	10,164	10,377	-2.05%
NSEIT INDEX	29,757	30,050	-0.98%

Market depth	Advance	Decline	T/O(bn)
NSE	447	1,676	606
BSE	654	2,711	39

Indices	Close	Previous	Chg. %
DJIA	31,730	31,834	-0.33%
NASDAQ	11,371	11,364	0.06%
S&P 500	3,930	3,935	-0.13%
DAX	13,740	13,829	-0.64%
CAC 40	6,206	6,270	-1.01%
FTSE 100	7,233	7,348	-1.56%
HANG SENG	19,380	19,825	-2.24%
SSE INDEX	3,055	3,059	-0.12%
NIKKIE 225	25,749	26,214	-1.77%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
WIPRO	0.8	ADANI PORTS	-5.8
EICHERMOT	0.2	INDUSINDBK	-5.7
HCLTECH	0.1	TATAMOTORS	-4.2
TCS	0.0	TATASTEEL	-4.0
DRREDDY	0.0	JSWSTEEL	-3.8

FII Derivatives	Buy (bn)	Sell (bn)	Net (bn)
INDEX FUT	50.4	64.0	-13.6
STOCK FUT	154.2	166.9	-12.7

Markets Tumble Amid Global Sell-off

- Plummeted amid a global sell-off as lingering worries surrounding inflation and rising interest rates spooked investors.
- U.S. consumer price inflation data released overnight did little to ease investor worries over the outlook for inflation and interest rates.

Global & Asian market overview

- **European stocks** fell sharply after the latest U.S. inflation data suggested that Fed officials are likely to stick with their approach of raising rates by a half point at each of their next two-three meetings to tame high-flying inflation.
- **US stocks** saw substantial volatility over the course of the trading day before ending the day little changed. After showing wild swings as the day progressed, the major averages closed narrowly mixed.
- **Asian stocks** fell after elevated US inflation bolstered the case for aggressive monetary tightening and sparked a slide on Wall Street.

Industry Buzz

- **NHPC/Adani Infra/Tata Power:** NHPC issued contracts worth Rs 6,604.42 crore for development of grid-connected solar PV projects of 1,000 MW capacity and transmission line for power evacuation. - Adani Infra was awarded contract for 600 MW capacity worth Rs 4,295 crore in Gujarat. - Tata Power Solar Systems received 300 MW capacity contract worth Rs 1,732 crore in Rajasthan. - SSEL-ASR JV got contract for 100 MW capacity in Andhra Pradesh for Rs 577 crore.
- **Wipro:** The company announced a five-year strategic engagement with Scania to transform the digital workplace.
- **Sun Pharma:** The company received final approval from US FDA for its Abbreviated New Drug Application for generic Mesalamine extended release capsules.

- **Indiabulls Housing Finance:** Raised reference rates on housing loans and loans against property by 40 basis points. The new rates will be applicable for existing borrowers from June 1.

Earnings Update

- **Larsen & Toubro Q4 FY22 (Consolidated, YoY):** Revenue up 9.9% at Rs 52,850.67 crore. EBITDA fell 20.53% to 6,520.52 crore. EBITDA margin at Rs 12.34% vs 17.06%. Net profit up 11.98% at Rs 4,138.47 crore. Recommended final dividend of Rs 22 per share.
- **Tata Motors Q4 FY2022 (Consolidated, YoY):** Revenue down 11% at Rs 78,439 crore. EBITDA down 32% at Rs 8,726 crore. EBITDA margins at 10.6% vs 14.4%. Net loss shrinks to Rs 1,033 crore.
- **Siemens Q4 FY22 (Consolidated, QoQ):** Revenue up 11.37% at Rs 3,954.7 crore EBIT up 43.14% at Rs 404.80 crore. EBIT margin at 10.24% vs 7.96%. Net profit up 36% at Rs 340 crore.
- **Tube Investments Q4 FY22 (Consolidated, YoY):** Revenue up 25% at Rs 3,414.96 crore. EBITDA up 29.6% at Rs 359.04 crore. EBITDA margin at 10.51% vs 10.14%. Net profit up 57.45% at Rs 225.22 crore. Recommended final dividend of Rs 1.
- **Apollo Tyres Q4 FY22 (Consolidated, YoY):** Revenue up 11% at Rs 5,578.31 crore. EBITDA fell 23.11% at Rs 626.34 crore. EBITDA margin at 11.23% vs 16.21%. Net profit fell 60.51% at Rs 113.45 crore. Recommended final dividend of Rs 3.5 per share.
- **Gujarat State Petronet Q4 FY22 (Consolidated, YoY):** Revenue up 33% at Rs 5,094.21 crore. EBITDA up 12% at Rs 1,010.6 crore. EBITDA margin at 19.84% vs 23.55%. Net profit up 10.74% at Rs 639.51 crore. Recommended dividend of Rs 2 per share.
- **Honeywell Automation Q4 FY22 (Consolidated, YoY):** Revenue fell 0.64% to Rs 667.98 crore. EBITDA fell 32.18% to Rs 87.30 crore. EBITDA margin at 13.07% vs 19.15%. Net profit fell 30.14% at Rs 72.67 crore. Recommended dividend of Rs 90 per share.
- **CreditAccess Grameen Q4 FY22 (Consolidated, QoQ):** Revenue up 19.6% at Rs 821.89 crore. EBIT up 23% at Rs 482.39 crore. EBIT margin at 58.69% vs 57.08%. Net profit up 37% at Rs 160.13 crore.
- **Anupam Rasayan Q4 FY22 (Consolidated, YoY):** Revenue up 16.77% at Rs 317.23 crore. EBITDA up 55% at Rs 97.28 crore. EBITDA margin at 30.67% vs 23.12%. Net profit up 108% at Rs 46.1 crore. Recommended final dividend of Rs 1 per share.

Results Today

- State Bank of India, Eicher Motors, Tech Mahindra, Bank of Baroda, Bandhan Bank, Union Bank of India, Alkem Laboratories, Emami, Escorts, Hindustan Aeronautics, JK Paper, Linde India, Nazara Technologies, Amber Enterprises India, APL Apollo Tubes, Balkrishna Industries, Carborundum Universal, CESC, Coromandel Engineering Company, DB Corp, Elgi Equipments, Gujarat Fluorochemicals, REC, Reliance Infrastructure, Reliance Power, Sharda Cropchem, Sigachi Industries, Steel Strips Wheels, Triveni Turbine, UCO Bank, and Vakrangee.

Indian Macro

- The annual inflation rate in India increased to 7.79% in April of 2022, the highest since May of 2014, and above market forecasts of 7.50%. Food inflation accelerated for the 7th straight month to 8.38%, a new high since November of 2020, with cost of oils and fats (17.28%), vegetables (15.41%) and spices (10.56%) recording the biggest rises. Additional upward pressure came from costs of transportation & communication (10.91%), health (7.21%), footwear (12.12%) and clothing (9.51%). The inflation stayed above the 2% to 6% tolerance limit of the central bank for the fourth month in a row.
- Industrial production in India grew 1.9 percent year-on-year in March of 2022, advancing from a downwardly revised 1.5 percent rise in the previous month and beating market expectations of a 1.7 percent rise. Output advanced at a faster pace for electricity (6.1 percent vs 4.5 percent in February) and manufacturing (0.9 percent vs 0.5 percent) while eased for mining (4 percent vs 4.5 percent). On a monthly basis, industrial output rose 12.5 percent, compared to a 4.9 percent

fall in the previous month. Considering the April-March period of 2021-22-year, production expanded 11.3 percent year-on-year.

Global Macro

- Britain's economy grew at a slower pace in the first quarter compared with the final three months of last year as the country battled soaring inflation, official data showed Thursday. The economy grew 0.8 percent in the January-March period compared with expansion of 1.3 percent in the fourth quarter of last year, the Office for National Statistics said in a statement. After solid output in January, the UK economy posted zero growth the following month and contracted by 0.1 percent in March, ONS data showed. It comes after the Bank of England (BoE) last week warned that Britain risks falling into recession with UK inflation expected to top 10 percent, a four-decade high, by the end of the year. Consumer prices are surging worldwide on supply strains as economies reopen from pandemic lockdowns -- and in the wake of the Ukraine war that is aggravating already high energy costs.
- The number of Americans filing new claims for unemployment benefits increased by 1 thousand to 203 thousand in the week ended May 7th, 2022, from a revised 202 thousand in the previous period and above the market estimate of 195 thousand. It is the highest reading since mid-February. On a non-seasonally adjusted basis, initial claims decreased by 6,554 from the previous week to 191,803, with notable declines in Massachusetts (-3,140), California (-2,816), and New Jersey (-2,466). The 4-week moving average, which removes week-to-week volatility, was 192,750 an increase of 4,250 from the previous week's revised average.
- The UK trade deficit expanded to GBP 11.5 billion in March of 2022 from a downwardly revised GBP 9.2 billion in the previous month. Imports rose 4.8% over the last month to GBP 67.6 billion as goods purchases increased 5.8% amid higher imports from both EU countries (+8%) and non-EU countries (+3.8%). Also, import of services went up by 1.2%. Meanwhile, exports went up by a softer 1.3% to GBP 56.1 billion, amid increased sales of goods (2.1%), particularly to non-EU countries (+2.6%). Considering the first three months of 2022, UK posted a trade deficit of GBP 32.5 billion.

	S1	S2	PIVOT	R1	R2
ADANIAPORTS	696	684	728	740	771
APOLLOHOSP	3560	3515	3605	3650	3695
ASIANPAINT	3019	2958	3048	3109	3138
AXISBANK	644	637	656	663	674
BAJAJ-AUTO	3533	3478	3593	3647	3708
BAJAJFINSV	12716	12584	12992	13124	13401
BAJFINANCE	5510	5438	5637	5710	5837
BHARTIARTL	700	692	711	719	731
BPCL	337	334	342	344	349
BRITANNIA	3191	3132	3215	3274	3298
CIPLA	918	906	928	940	949
COALINDIA	165	163	168	170	172
DIVISLAB	4144	4064	4220	4299	4375
DRREDDY	3833	3764	3858	3927	3952
EICHERMOT	2334	2299	2368	2403	2437
GRASIM	1466	1445	1498	1519	1551
HCLTECH	1055	1036	1062	1081	1088
HDFC	2163	2151	2183	2195	2216
HDFCBANK	1301	1293	1314	1322	1335
HDFCLIFE	546	540	555	561	570
HEROMOTOCO	2350	2317	2405	2438	2493
HINDALCO	386	378	404	412	430
HINDUNILVR	2107	2080	2136	2162	2191
ICICIBANK	695	689	703	709	717
INDUSINDBK	855	840	886	900	931
INFY	1503	1492	1515	1526	1539
ITC	247	245	252	255	259
JSWSTEEL	621	610	636	647	663
KOTAKBANK	1763	1750	1785	1798	1820
LT	1518	1509	1536	1546	1564
M&M	842	830	866	878	901
MARUTI	7240	7169	7282	7353	7395
NESTLEIND	16117	15992	16301	16426	16609
NTPC	148	146	151	153	155
ONGC	153	151	157	160	163
POWERGRID	228	225	235	238	245
RELIANCE	2383	2363	2409	2429	2455
SBILIFE	1050	1032	1066	1084	1100
SBIN	455	452	464	468	477
SHREECEM	22983	22701	23183	23466	23665
SUNPHARMA	840	827	848	860	868
TATACONSUM	731	719	739	751	759
TATAMOTORS	366	360	375	381	390
TATASTEEL	1101	1086	1132	1148	1178
TCS	3384	3323	3412	3473	3500
TECHM	1204	1183	1219	1240	1254
TITAN	2017	1995	2060	2083	2126
ULTRACEMCO	6050	5952	6175	6272	6397
UPL	772	765	781	788	797
WIPRO	466	459	469	477	480

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
Agi Greenpac Ltd	-	Dividend - Rs. - 5.0000	-	15-Sep-22	22-Sep-22	-	-
ASTEC LIFESCIENCES LIMITED	-	Final Dividend - Rs. - 1.5000	-	21-Jul-22	24-Jul-22	-	-
ATUL LTD.	-	Dividend - Rs. - 25.0000	-	16-Jul-22	22-Jul-22	-	-
BASF INDIA LTD.	-	Final Dividend - Rs. - 6.0000	-	23-Jul-22	27-Jul-22	-	-
BLUE DART EXPRESS LTD.	-	Final Dividend - Rs. - 35.0000	-	20-Jul-22	27-Jul-22	-	-
Cholamandalam Investment and Finance Company Ltd	-	Final Dividend - Rs. - 0.7000	-	25-Jul-22	29-Jul-22	-	-
Cholamandalam Financial Holdings Ltd	-	Dividend - Rs. - 0.5500	-	04-Aug-22	10-Aug-22	-	-
D-Link (India) Ltd	-	Final Dividend - Rs. - 3.0000	-	30-Jul-22	05-Aug-22	-	-
Godrej Agrovet Ltd	-	Final Dividend - Rs. - 9.5000	-	26-Jul-22	28-Jul-22	-	-
GRINDWELL NORTON LTD.-\$	-	Dividend - Rs. - 12.0000	-	21-Jul-22	29-Jul-22	-	-
HERO MOTOCORP LTD.	-	Final Dividend - Rs. - 35.0000	-	29-Jul-22	09-Aug-22	-	-
HIL LTD.	-	Final Dividend - Rs. - 25.0000	-	23-Jul-22	29-Jul-22	-	-
HIL LTD.	-	Special Dividend - Rs. - 20.0000	-	23-Jul-22	29-Jul-22	-	-
ICRA LTD.	-	Dividend - Rs. - 28.0000	-	30-Jul-22	03-Aug-22	-	-
KAYCEE INDUSTRIES LTD.	-	Final Dividend - Rs. - 50.0000	29-Jul-22	-	-	-	-
LAKSHMI MACHINE WORKS LTD.	-	Dividend - Rs. - 40.0000	-	19-Jul-22	25-Jul-22	-	-
LUMAX AUTO TECHNOLOGIES LTD.	-	Final Dividend - Rs. - 3.5000	-	12-Jul-22	22-Jul-22	-	-
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.	-	Dividend - Rs. - 3.6000	-	22-Jul-22	28-Jul-22	-	-
Mahindra Logistics Ltd	-	Final Dividend - Rs. - 2.0000	-	23-Jul-22	29-Jul-22	-	-
MPHASIS LTD.	-	Dividend - Rs. - 46.0000	-	07-Jul-22	21-Jul-22	-	-
Navin Fluorine International Limited-\$	-	Final Dividend - Rs. - 6.0000	08-Jul-22	-	-	-	-
PONNI SUGARS (ERODE) LTD.	-	Dividend - Rs. - 5.5000	-	08-Jul-22	20-Jul-22	-	-
Poonawalla Fincorp Ltd	-	Final Dividend - Rs. - 0.4000	-	23-Jul-22	29-Jul-22	-	-
Privi Speciality Chemicals Ltd	-	Final Dividend - Rs. - 2.0000	21-Sep-22	-	-	-	-
SESHASAYEE PAPER & BOARDS LTD.	-	Final Dividend - Rs. - 2.5000	-	14-Jul-22	23-Jul-22	-	-
SUPREME PETROCHEM LTD.	-	Final Dividend - Rs. - 14.0000	-	26-Jul-22	02-Aug-22	-	-
Tube Investments of India Ltd	-	Final Dividend - Rs. - 1.5000	-	22-Jul-22	02-Aug-22	-	-
UNITED BREWERIES LTD.-\$	-	Dividend - Rs. - 10.5000	-	04-Aug-22	10-Aug-22	-	-
VST INDUSTRIES LTD.	-	Dividend - Rs. - 140.0000	-	15-Jul-22	29-Jul-22	-	-
WENDT (INDIA) LTD.	-	Final Dividend - Rs. - 45.0000	-	15-Jul-22	22-Jul-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
DHAMPUR SUGAR MILLS LTD.	13-May-22	Spin Off	17-May-22	-	-	12-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
Jet Freight Logistics Ltd	19-May-22	Stock Split From Rs.10/- to Rs.5/-	20-May-22	-	-	12-May-22	19-May-22
Sindhu Trade Links Limited	19-May-22	Bonus issue 2:1	21-May-22	-	-	13-May-22	19-May-22
TANEJA AEROSPACE & AVIATION LTD.-\$	19-May-22	Interim Dividend	21-May-22	-	-	13-May-22	19-May-22
Thinkink Picturez Ltd	19-May-22	Interim Dividend - Rs. - 0.1000	20-May-22	-	-	12-May-22	19-May-22
KEWAL KIRAN CLOTHING LTD.	20-May-22	Interim Dividend - Rs. - 5.0000	23-May-22	-	-	13-May-22	20-May-22
La Tim Metal & Industries Ltd	20-May-22	Stock Split From Rs.10/- to Rs.1/-	23-May-22	-	-	13-May-22	20-May-22
TRENT LTD.	20-May-22	Final Dividend - Rs. - 1.1000	23-May-22	-	-	13-May-22	20-May-22
Angel One Ltd	23-May-22	Final Dividend - Rs. - 2.2500	24-May-22	-	-	-	-
CAPLIN POINT LABORATORIES LTD.	23-May-22	Interim Dividend - Rs. - 2.0000	24-May-22	-	-	-	-
Coforge Ltd	23-May-22	Interim Dividend - Rs. - 13.0000	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	-	-	-	-
KENNAMETAL INDIA LTD.-\$	24-May-22	Interim Dividend - Rs. - 24.0000	25-May-22	-	-	-	-
Brookfield India Real Estate Trust REIT	25-May-22	Income Distribution RITES	26-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 COFFEE LTD.	02-Jun-22	Dividend - Rs. - 2.0000	-	04-Jun-22	13-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	-	-
VOLTAS LTD.	09-Jun-22	Final Dividend - Rs. - 5.5000	-	11-Jun-22	24-Jun-22	-	-
CERA SANITARYWARE LTD.	13-Jun-22	Final Dividend - Rs. - 20.0000	-	15-Jun-22	22-Jun-22	-	-
CERA SANITARYWARE LTD.	13-Jun-22	Special Dividend - Rs. - 15.0000	-	15-Jun-22	22-Jun-22	-	-
INDIAN BANK	14-Jun-22	Final Dividend - Rs. - 6.5000	-	16-Jun-22	22-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	-	-
BALAJI AMINES LTD.-\$	21-Jun-22	Final Dividend - Rs. - 6.0000	-	23-Jun-22	29-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	-	-
GHCL LTD.	22-Jun-22	Final Dividend - Rs. - 10.0000	23-Jun-22	-	-	-	-
GHCL LTD.	22-Jun-22	Special Dividend - Rs. - 5.0000	23-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	-	-	-	-
PUNJAB NATIONAL BANK	22-Jun-22	Dividend - Rs. - 0.6400	-	24-Jun-22	30-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	-	-
SKF India Ltd	28-Jun-22	Dividend - Rs. - 14.5000	29-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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