

## Morning Call

23 May 2022

Indices	Close	Previous	Chg. %
Sensex Index	54,326	52,792	2.91%
Nifty Index	16,266	15,809	2.89%
NSEBANK INDEX	34,276	33,316	2.88%
NSEAUTO INDEX	10,915	10,618	2.79%
NSEIT INDEX	28,789	28,352	1.54%

Market depth	Advance	Decline	T/O(bn)
NSE	1,770	376	530
BSE	2,474	875	34

Indices	Close	Previous	Chg. %
DJIA	31,262	31,253	0.03%
NASDAQ	11,355	11,389	-0.30%
S&P 500	3,901	3,901	0.01%
DAX	13,982	13,882	0.72%
CAC 40	6,285	6,273	0.20%
FTSE 100	7,390	7,303	1.19%
HANG SENG	20,717	20,121	2.96%
SSE INDEX	3,147	3,097	1.60%
NIKKIE 225	26,739	26,403	1.27%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
DRREDDY	7.6	SHREECEM	-0.8
RELIANCE	6.0	UPL	-0.7
ADANI PORTS	5.3		
JSWSTEEL	5.1		
TATAMOTORS	4.9		

FII Derivatives	Buy (bn)	Sell (bn)	Net (bn)
INDEX FUT	61.3	31.2	30.1
STOCK FUT	225.1	195.1	30.0

### Markets Bounce Back to Recovery

- Indian shares rebounded on Friday, with key benchmark indexes ending nearly 3 percent higher for the day.
- Positive cues from Asia and Europe lent support after China lowered the five-year loan prime rate, a benchmark reference rate for mortgages, by a record amount to support a slowing economy.

### Global & Asian market overview

- **European stock** closed higher, rebounding from recent losses, due largely to traders indulging in some bargain hunting at several top counters despite persisting worries about inflation, slowing growth and looming interest rate hikes.
- **US stocks** The major averages pulled back sharply after failing to sustain an early upward move but staged a significant recovery attempt going into the close.
- **Asian stocks** advanced as China cut its benchmark reference rate for mortgages by an unexpectedly wide margin and data showed Japanese inflation accelerated past the central bank's target to a seven-year high in April.

### Industry Buzz

- **Infosys:** The Bengaluru-based IT services firm has reappointed Salil Parekh as CEO and MD for a period of five years.
- **UPL:** The company completed buyback of 1.33 crore equity shares at Rs 813.92 apiece aggregating to Rs 1,093.73 crore, representing 99.43% of maximum buyback size.
- **Jet Airways:** The company has been re-issued air operator certificate by Directorate General of Civil Aviation for commercial flights.
- **Zydus Lifesciences:** The company's promoters may participate in the buyback of 1.15 crore shares representing 1.13% of total equity shares at price of Rs 650.

### Earnings Update

- **Godrej Consumer Products Q4 FY22 (Consolidated, YoY):** Revenue up 7% at Rs 2915.82 crore Vs Rs 2,730.74. EBITDA fell 15% at Rs 467.58 crore Vs Rs 549 crore. EBITDA margin 16% Vs 20.1%. Net profit fell 1% at Rs 363.24 crore Vs Rs 365.84 crore.
- **Shree Cement Q4 FY22 (YoY)** Revenues up 3.6% at Rs 4,098.8 crore. Net profit down 15.9% at Rs 645.2 crore. EBITDA down 22.9% at Rs 910.6 crore. EBITDA margin at 22.2% vs 29.9%.

- **NTPC Q4 FY22 (Standalone, YoY)** Revenue up 23.86% at Rs 32,905.02 crore. EBITDA up 55.51% at Rs 10,120.56 crore. EBITDA margin 30.76% vs 24.5%. Net profit up 25.51% at Rs 5,621.89 crore. Recommended final dividend of Rs 3 per share.
- **Thermax Q4 FY22 (Consolidated, YoY)** Revenue up 26.51% at Rs 1,991.92 crore. EBITDA fell 3.87% at Rs 135.22 crore. EBITDA margin 6.79% Vs 8.93% Net profit fell 4.48% at Rs 102.54 crore. Recommended dividend of Rs 9 per share.
- **Sobha Q4 FY22 (Consolidated, YoY)** Revenue up 32.15% at Rs 731.3 crore. EBITDA up 36.47% at Rs 204.30 crore. EBITDA margin 27.94% vs 27.05%. Net profit up 39.6% at Rs 25 crore. Recommended dividend of Rs 3 per share.
- **Pfizer Q4 FY22 (Consolidated, YoY)** Revenue down 18.68% at Rs 549.66 crore. EBITDA down 15.23% at Rs 165.45 crore. EBITDA margin 30.1% vs 28.88%. Net profit down 12.6% at Rs 125.79 crore. Recommended a dividend of Rs 35 per share.
- **Nuvoco Vistas Corporation Q4 FY22 (Consolidated, YoY)** Revenue up 11.35% at Rs 2,930.18 crore. EBITDA down 18.91% at Rs 424.93 crore. EBITDA margin at 14.5% vs 19.91%. Net profit 22.37% at Rs 29.11 crore.
- **ZF Commercial Vehicle Control Systems Q4 FY22 (Consolidated, YoY)** Revenue up 9.78% at Rs 781.98 crore EBIT up 6.7% at Rs 89.03 crore EBIT margin at 11.4% Vs 11.71% Net profit up 14.07% at Rs 76.71 crore
- **Metro Brands Q4 FY22 (Consolidated, QoQ)** Revenue up 26.26% at Rs 403.16 crore EBITDA up 52.86% at Rs 129.84 crore. EBITDA margin at 32.21% vs 26.6%. Net profit up 59.68% at Rs 68.79 crore. Dividend of Rs 0.75/share declared.
- **Infosystems Q4 FY22 (Consolidated, QoQ)** Revenue up 31.51% at Rs 57.04 crore. EBIT up 65.19% at Rs 22.45 crore. EBIT margin at 39.36% vs 31.34%. Net profit 53.81% at Rs 33.50 crore.
- **Amara Raja Batteries Q4 FY22 (Consolidated, YoY)** Revenue up 3.73% at Rs 2,180.96 crore EBITDA fell 30.41% at Rs 220.18 crore. EBITDA margin at 10.1% vs 15.05%. Net profit down 47.8% at Rs 98.85 crore. Recommended dividend of Rs 0.5 per share.
- **Indiabulls Housing Finance Q4 FY22 (Consolidated, YoY)** Revenue down 7.69% at Rs 2,189.31 crore EBIT up 4.38% at Rs 372.47 crore. EBIT margin at 87.41 vs 80.14 crore. Net profit up 4.38% at Rs 372.47 crore.
- **Hindustan Foods Q4 FY22 (Consolidated, YoY)** Revenue up 18.45% at Rs 581.43 crore. EBITDA up 5.53% at Rs 30.89 crore. EBITDA margin at 5.31% vs 5.96%. Net profit down 5.33% at Rs 12.25 crore.

## Results Today

- Steel Authority of India, Zomato, Bharat Electronics, Divi's Laboratories, HLE Glascoat, Ramco Cements, The New India Assurance Co., Graphite India, BirlaSoft, Kaveri Seeds, National Highways Infra Trust, Shilpa Medicare, Sansera Engineering, HG Infra Engineering, Rolex Rings, Rupa & Co., Dollar Industries, Thomas Cook India, Action Construction Equipment

## Indian Macro

- The government has waived customs duty on the import of some raw materials, including coking coal and ferronickel, used by the steel industry, a move which will lower the cost for the domestic industry and reduce the prices. Also, to increase domestic availability, the duty on exports of iron ore has been hiked up to 50 per cent, and a few steel intermediaries to 15 per cent, according to a notification. The duty changes will be effective from Sunday. The import duty on ferronickel, coking coal, PCI coal has been cut from 2.5 per cent, while the duty on coke and semi-coke has been slashed from 5 per cent to 'nil'.
- Some young farmers in Punjab are pivoting from water intensive rice to climate resistant millet which doesn't need to hydrate much as a heatwave scorches farmlands across the state causing a water and food crisis, an article published on the World Economic Forum website in collaboration with The Conversation pointed out. But millet is not a universal solution as it yields six times less than rice, the article warned. It suggested including millet in a package of crops more adaptable to climate change as the current level of rice cultivation can't be sustained with the groundwater running low.

Importantly, the crop that produces high economic returns can be grown on land that is not (or no longer) suitable for growing rice, the research highlighted.

- A sharp rebound in equity markets made investors richer by over Rs 5 lakh crore on Friday, with the BSE benchmark Sensex rallying 1,534 points after a rough day in the previous trade. Making a dashing comeback after the previous session's heavy sell-off, the 30-share BSE Sensex rallied 1,534.16 points or 2.91 percent to settle at 54,326.39. The rally in equities helped the market capitalisation of BSE-listed firms jump by Rs 5,05,143.44 crore to reach Rs 2,54,11,537.52 crore. "Market took a complete U-turn from Thursday's slump as bargain hunting following the recent crash and recovery in other Asian indices bolstered the sentiment back home," said Amol Athawale, Deputy Vice President – Technical Research, Kotak Securities Ltd.

## Global Macro

- Representatives of seven nations, including those who walked out of an Asia-Pacific trade ministers meeting in Bangkok to protest Russia's invasion of Ukraine, said on Sunday they support the organization and host nation Thailand. Representatives of the United States, Australia, Canada, Chile, Japan, the Republic of Korea, and New Zealand said in a joint statement that they had "grave concerns" over the humanitarian crisis in Ukraine.
- The dollar began the week on the back foot, following its first weekly loss in nearly two months, as investors cut bets on further dollar gains from rising U.S. rates and turned hopeful that loosening lockdowns in China can help global growth. U.S stock market futures bounced sharply in early Asia trade and pulled the risk-sensitive Australian and New Zealand dollars along for the ride. [MKTS/GLOB] The Aussie was last up 0.4% at \$0.7080 and has lifted 3.8% in a week and a half. The kiwi rose 0.6% to \$0.6450, a three-week high. [AUD/]

	S1	S2	PIVOT	R1	R2
ADANIAPORTS	758	738	765	785	793
APOLLOHOSP	3613	3545	3654	3722	3763
ASIANPAINT	3085	3050	3105	3140	3160
AXISBANK	665	653	670	683	688
BAJAJ-AUTO	3729	3675	3789	3843	3903
BAJAJFINSV	12411	12288	12555	12679	12823
BAJFINANCE	5715	5649	5779	5845	5909
BHARTIARTL	682	678	687	691	695
BPCL	330	325	332	336	339
BRITANNIA	3389	3315	3426	3501	3538
CIPLA	954	925	968	998	1012
COALINDIA	184	182	186	188	189
DIVISLAB	4255	4185	4290	4360	4395
DRREDDY	4066	3858	4183	4390	4507
EICHERMOT	2666	2625	2693	2734	2761
GRASIM	1458	1436	1490	1512	1544
HCLTECH	1018	1008	1026	1035	1044
HDFC	2180	2136	2196	2240	2256
HDFCBANK	1308	1284	1316	1339	1348
HDFCLIFE	536	526	542	552	557
HEROMOTOCO	2553	2515	2583	2621	2652
HINDALCO	421	414	428	435	442
HINDUNILVR	2290	2254	2319	2356	2384
ICICIBANK	701	688	706	719	725
INDUSINDBK	890	876	895	909	914
INFY	1449	1438	1458	1469	1478
ITC	277	275	280	283	285
JSWSTEEL	622	611	628	640	646
KOTAKBANK	1809	1779	1825	1855	1870
LT	1584	1546	1599	1636	1651
M&M	894	880	902	916	925
MARUTI	7501	7376	7575	7699	7774
NESTLEIND	16414	15977	16687	17124	17397
NTPC	148	146	149	151	153
ONGC	160	158	162	164	166
POWERGRID	226	223	230	233	236
RELIANCE	2558	2459	2601	2700	2743
SBILIFE	1060	1050	1072	1082	1094
SBIN	458	451	461	467	471
SHREECEM	20963	20314	22469	23117	24624
SUNPHARMA	901	881	909	929	938
TATACONSUM	734	727	739	746	750
TATAMOTORS	412	405	417	424	428
TATASTEEL	1150	1127	1164	1188	1202
TCS	3277	3252	3295	3321	3339
TECHM	1124	1109	1129	1144	1149
TITAN	2129	2116	2143	2156	2169
ULTRACEMCO	6079	6021	6122	6180	6223
UPL	796	788	812	821	837
WIPRO	456	452	459	463	466

## 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
Angel One Ltd	23-May-22	Final Dividend - Rs. - 2.2500	24-May-22	-	-	17-May-22	23-May-22
CAPLIN POINT LABORATORIES LTD.	23-May-22	Interim Dividend - Rs. - 2.0000	24-May-22	-	-	17-May-22	23-May-22
Coforge Ltd	23-May-22	Interim Dividend - Rs. - 13.0000	24-May-22	-	-	17-May-22	23-May-22
Cyient Limited	23-May-22	Final Dividend - Rs. - 14.0000	-	25-May-22	03-Jun-22	18-May-22	24-May-22
Dolat Algotech Ltd	23-May-22	Interim Dividend - Rs. - 0.2500	24-May-22	-	-	17-May-22	23-May-22
RISHAB SPECIAL YARNS LTD.	23-May-22	E.G.M.	-	24-May-22	27-May-22	18-May-22	24-May-22
Evexia Lifecare Ltd	24-May-22	Stock Split From Rs.2/- to Rs.1/-	25-May-22	-	-	18-May-22	24-May-22
KENNAMETAL INDIA LTD.-\$	24-May-22	Interim Dividend - Rs. - 24.0000	25-May-22	-	-	18-May-22	24-May-22
Brookfield India Real Estate Trust REIT	25-May-22	Income Distribution RITES	26-May-22	-	-	19-May-22	25-May-22
GRM OVERSEAS LTD.	25-May-22	Interim Dividend - Rs. - 0.2500	26-May-22	-	-	19-May-22	25-May-22
India Grid Trust	25-May-22	Income Distribution (InvIT)	26-May-22	-	-	19-May-22	25-May-22
QGO Finance Ltd	25-May-22	Interim Dividend - Rs. - 0.1000	26-May-22	-	-	19-May-22	25-May-22
STATE BANK OF INDIA	25-May-22	Dividend - Rs. - 7.1000	-	27-May-22	31-May-22	20-May-22	26-May-22
TATA CONSULTANCY SERVICES LTD.	25-May-22	Final Dividend - Rs. - 22.0000	26-May-22	-	-	19-May-22	25-May-22
IndInfravit Trust	26-May-22	Income Distribution (InvIT)	28-May-22	-	-	23-May-22	26-May-22
ITC LTD.	26-May-22	Final Dividend - Rs. - 6.2500	28-May-22	-	-	23-May-22	26-May-22
MOTILAL OSWAL FINANCIAL SERVICES LTD.	26-May-22	Buy Back of Shares	27-May-22	-	-	20-May-22	26-May-22
VISAKA INDUSTRIES LTD.	26-May-22	Final Dividend - Rs. - 8.0000	-	30-May-22	03-Jun-22	23-May-22	27-May-22
GUJCHEM DISTILLERS INDIA LTD.	27-May-22	Stock Split From Rs.10/- to Rs.1/-	27-May-22	-	-	23-May-22	27-May-22
MANAPPURAM FINANCE LTD.	27-May-22	Interim Dividend - Rs. - 0.7500	30-May-22	-	-	23-May-22	27-May-22
SAWACA BUSINESS MACHINES LTD.	27-May-22	Bonus issue 10:100	27-May-22	-	-	23-May-22	27-May-22
SAWACA BUSINESS MACHINES LTD.	27-May-22	Stock Split From Rs.10/- to Rs.1/-	27-May-22	-	-	23-May-22	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	-	-
STANDARD INDUSTRIES LTD.	30-May-22	Interim Dividend - Rs. - 1.7500	31-May-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	-	-	-	-
POWERGRID Infrastructure Investment Trust	31-May-22	Income Distribution (InvIT)	01-Jun-22	-	-	-	-
ADVANI HOTELS & RESORTS (INDIA) LTD.	01-Jun-22	Interim Dividend - Rs. - 1.4000	02-Jun-22	-	-	-	-
Data Infrastructure Trust	01-Jun-22	Income Distribution (InvIT)	02-Jun-22	-	-	-	-
GTPL Hathway Ltd	01-Jun-22	Final Dividend - Rs. - 4.0000	-	03-Jun-22	10-Jun-22	-	-
IIFL Wealth Management Ltd	01-Jun-22	Interim Dividend	02-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	-	-
Svarnim Trade Udyog Ltd	01-Jun-22	Consolidation of Shares	02-Jun-22	-	-	-	-
Zydu Lifesciences Ltd	01-Jun-22	Buy Back of Shares	02-Jun-22	-	-	-	-
ASAHI SONGWON COLORS LTD.	02-Jun-22	Buy Back of Shares	03-Jun-22	-	-	-	-
CASTROL INDIA LTD.	02-Jun-22	Final Dividend - Rs. - 3.0000	-	04-Jun-22	08-Jun-22	-	-
Imagicaaworld Entertainment Ltd	02-Jun-22	E.G.M.	-	04-Jun-22	10-Jun-22	-	-
Mishtann Foods Ltd	02-Jun-22	Bonus issue 1:1	03-Jun-22	-	-	-	-
PAGE INDUSTRIES LTD.	02-Jun-22	Interim Dividend	03-Jun-22	-	-	-	-
SM Auto Stamping 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	-	-
AYOKI MERCANTILE LTD.	03-Jun-22	E.G.M.	-	06-Jun-22	13-Jun-22	-	-
APCOTEX INDUSTRIES LTD.	06-Jun-22	Final Dividend - Rs. - 3.0000	-	08-Jun-22	13-Jun-22	-	-
AUROBINDO PHARMA LTD.	06-Jun-22	Interim Dividend	07-Jun-22	-	-	-	-
RALLIS INDIA LTD.	06-Jun-22	Final Dividend - Rs. - 3.0000	-	08-Jun-22	13-Jun-22	-	-
Varun Beverages Ltd	06-Jun-22	Bonus issue 1:2	07-Jun-22	-	-	-	-
JAGSONPAL PHARMACEUTICALS LTD.	08-Jun-22	E.G.M.	-	10-Jun-22	17-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	-	-
HDFC Asset Management Company Ltd	09-Jun-22	Dividend - Rs. - 42.0000	-	11-Jun-22	29-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	-	-
Sagarsoft (India) Ltd	10-Jun-22	Dividend - Rs. - 3.0000	-	14-Jun-22	20-Jun-22	-	-
SHREE DIGVIJAY CEMENT CO.LTD.-\$	10-Jun-22	Final Dividend - Rs. - 2.0000	13-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	-	-
HAVELLS INDIA LTD.	14-Jun-22	Final Dividend - Rs. - 4.5000	-	16-Jun-22	21-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	-	-	-	-
SONATA SOFTWARE LTD.	15-Jun-22	Final Dividend - Rs. - 13.0000	-	17-Jun-22	23-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	-	-
BANK OF BARODA	17-Jun-22	Dividend - Rs. - 1.2000	-	21-Jun-22	27-Jun-22	-	-
MPS LTD.	17-Jun-22	Final Dividend - Rs. - 30.0000	-	21-Jun-22	27-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	-	-
RANE BRAKE LINING LTD.	20-Jun-22	Dividend - Rs. - 20.0000	21-Jun-22	-	-	-	-
AMRIT CORP.LTD.-\$	21-Jun-22	Final Dividend - Rs. - 7.5000	-	23-Jun-22	29-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	-	-
GOLKUNDA DIAMONDS & JEWELLERY LTD.	21-Jun-22	Final Dividend - Rs. - 1.5000	-	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	-	-	-	-
Dr. Lal PathLabs Ltd	22-Jun-22	Final Dividend - Rs. - 6.0000	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	-	-	-	-
RAYMOND LTD.	30-Jun-22	Final Dividend - Rs. - 3.0000	-	02-Jul-22	14-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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