

From Research Desk

15, May 2023

Equity Corner:

Weak global cues and opening led to trepidation during first of trade in last Friday's session. Profit booking in metals like Hindalco -3.83%, Tata Steel -1.66% and Ultratech -1.69%, Infosys -0.87% in opening hours dragged the index to -100 points, while firm buying in Autos, Eicher motors 6.49%, M&M 1.97% and banks Axis Bank 1.64%, HDFC Bank 0.88%, SBI 0.82% contributed positive for the index to recover and close at 18 (0.1%) points. Auto index 0.77% was a major sectoral positive contributor aided by Pvt Bank 0.62% while Metal was a drag down -1.84%. Nifty midcap closed negative at -0.41%. Advance/Decline ratio for NSE stands at 851/1163. FII's have been aggressive buyers for 12th day in running. FII's were net buyers in cash of ~Rs.1014.06 crores while DIIs sold around - Rs.922.19 crores.

Derivative Corner:

FII's closed marginally net long in Index futures (-3,440 contracts) and in Stock futures it closed -3,274 contracts of net longs. They closed added position in Index Call and Put options; net impact being -1,487 contracts of longs in favour of Put options while on writing side -56,552 contracts of net Put writing was done over call writing. Overall, a bullish stance.

Take on market's:

We expect near term (couple of weeks) consolidation with positive bias for Indian market. Banking, NBFC's, Cement, Engineering, Capital Goods, Infra and select pharmaceutical stocks is likely to be key drivers while IT stocks are forming a base. Relative out performance of Indian markets vis-à-vis global peers is shaping up well.

Participant wise Open Interest	12/05/2023	11/05/2023	12/05/2023	11/05/2023
Client Type	Net Position Index Futures	Net Position Index Futures	Net Position Stock Futures	Net Position Stock Futures
FII	-14,439	-10,999	1,46,904	1,50,178
Pro	-6	568	93,193	80,125

Participant wise Open Interest	12/05/2023	11/05/2023	12/05/2023	11/05/2023
Client Type	Net Position Long Call - Put	Net Position Long Call - Put	Net Position Short Call - Put	Net Position Short Call - Put
FII	-1,30,584	-1,29,097	-1,60,318	-1,03,766
Pro	-2,04,294	-1,58,072	-4,08,880	-2,07,685

Commodity Corner	Currency/Per Unit	Price	Week on Week	MTD	YTD
Copper	USD/Lbs	3.7165	-4.00%	-4.21%	-1.42%
Aluminium	USD/T	2243	-3.26%	-5.15%	-2.94%
Zinc	USD/T	2554	-4.93%	-3.67%	-14.95%
Tin	USD/T	25846	-3.48%	-0.44%	3.28%
Rubber	USD Cents/Kg	136.8	0.59%	1.41%	3.25%
Coal	USD/T	166.5	-1.86%	-12.99%	-57.56%
Steel	CNY/T	3558	0.17%	-2.38%	-11.33%
Gold	USD/t.0z	2010.63	-0.29%	1.04%	10.11%
Crude Oil	USD/Bbl	70.04	-1.82%	-9.23%	-9.43%
Agriculture					
Cotton	USD/Lbs	80.53	-4.02%	0.42%	-3.07%
Wheat	USD/Bu	635	-1.85%	2.23%	-18.27%
Rice	USD/cwt	18.485	3.01%	6.59%	0.45%
Sugar	USD/Lbs	26.22	-0.38%	-3.03%	33.07%

Indices	Close	Previous	Chg. %
Sensex	62027.9	61,904.5	0.20%
Nifty	18314.8	18,297.0	0.10%
BANK Nifty	43793.55	43,475.3	0.73%
DJIA (Dow)	33300.62	33,309.5	-0.03%
NASDAQ	12284.74	12,328.5	-0.36%
S&P 500	4124.08	4,130.6	-0.16%
DAX	15913.82	15,834.9	0.50%
CAC 40	7414.85	7,381.8	0.45%

Sector Index	Close	Previous close	Change %
PSU Bank	3975.9	3,967.6	0.21%
Nifty IT	28028.4	28,102.0	-0.26%
Nifty FMCG	48950.75	48,865.0	0.18%
Nifty Pharma	12486.7	12,557.1	-0.56%
Nifty Energy	24040.2	24,316.5	-1.14%
Nifty Metal	5690.9	5,797.3	-1.84%
Nifty Commodity	5816.5	5,877.8	-1.04%
Nifty PSE	4770.4	4,833.3	-1.30%

Bond Yields	Percentage
US 10 year	3.46%
US 2 year	3.99%
India 10 year	7.00%

FII Flows (Cash market - In Crores)		
Current	MTD	YTD
1,014.06	22901.91	11663.04

Top 8 Nifty Gainers	Chg. %	Top 8 Nifty Losers	Chg. %
EICHERMOT	5.86	HINDALCO	-3.58
M&M	1.90	BPCL	-2.79
INDUSINDBK	1.73	POWERGRID	-2.60
AXISBANK	1.68	NTPC	-2.45
HINDUNILVR	1.03	TATASTEEL	-1.57
HCLTECH	0.91	ULTRACEMCO	-1.46
HDFCBANK	0.89	DRREDDY	-1.43
SBIN	0.81	CIPLA	-1.28

Currencies	D/D	MTD	YTD
DXY	0.61%	1.00%	-1.76%
INR	0.10%	0.55%	-0.69%

What's in the news !

▲ Positive ■ Neutral ▼ Negative

- ▲ **Rail Vikas Nigam:** Rail Vikas Nigam Ltd-SCC Infrastructure Pvt. Ltd (RVNL-SCC) JV has received Letter of Award (LOA) for "Planning, Design and construction of main Canal and Structures including associated distribution system to provide Irrigation facility to 41903 ha. area through Piped Irrigation network for Upper High-Level Canal of Mahi Bajaj Sagar Project, Banswara (Raj) on Engineering, Procurement and Construction (E.P.C.) single Responsibility turnkey basis, including 10 years O&M. The cost of project is Rs.2248,94,13,999/- (RVNL Share is 51% and SCC Share is 49%)

- ▲ **DLF Limited:** Q4FY23 - Consolidated Revenue stood at Rs 1,456 crore. Gross margins at 57%. EBITDA stood at Rs 398 crore. Net Profit at Rs 570 crore (up +40% YoY). For full year FY23 - Consolidated Revenue stood at Rs 5,695 crores. Gross margins at 57%. EBITDA stood at Rs 1,726 crores. Net Profit at Rs 2,034 crore (Up +36% YoY). Higher other income and lower interest outgo aided the net profit growth both for Q4 and FY23. The Board of Directors have recommended a dividend of Rs 4 per share, subject to approval of the shareholders.

- **APL Apollo Tubes:** Q4FY23 - Sales volume up by 18% YoY to 650k tons. Revenue expanded by 5% YoY to Rs 4431 crores. EBITDA increased by 21% to Rs323 crores, EBITDA per ton came at Rs.4,970 (+3% YoY). Net Profit increased by 24% to Rs202 crores. For full year FY23 - Sales volume up by 30% YoY to 2,280k tons. Revenue expanded by 24% YoY to Rs16,166 crores. EBITDA increased by 8% to Rs1022 crores, EBITDA per ton came at Rs4,481 (-17% YoY). Net Profit increased by 4% to Rs642 crores. **Overall, okay set of numbers. We maintain NEUTRAL on stock.**

- ▲ **Cipla:** Cipla reported a net profit of Rs. 522 crores during the fourth quarter of FY23, registering a growth of 40.7% from Rs.371 crores, YoY. The company's revenue in Q4FY23 increased 9.1% to Rs.5,739.3 crore from Rs.5,620.3 crore, YoY. Management's Comment - "In FY23, we recorded highest ever revenue with EBITDA crossing Rs. 5,000 cr for the first time. Our One-India business continued the double-digit trajectory growing at 13% ex-Covid during the year led by branded prescription and sustained growth across our acute and chronic therapies," said Umang Vohra MD and Global CEO, Cipla. Overall good performance. **Accumulate.**

- ▲ **Polycab India:** FY23 Revenue at Rs 1,4108 crores; up 16% YoY. FY23 EBITDA came at Rs. 1843 crores; up 46% YoY. FY23 PAT came at Rs.1282 crores; up 52% YoY. Q4 FY23 Revenue at Rs 4324 crores; up 9% YoY. Q4 FY23 EBITDA at Rs. 603 crores; up 27% YoY. Q4 FY23 PAT was at Rs. 428 crores; up 32% YoY. Strong set of earnings. **Accumulate.**

- ▲ **Tata Motors:** Consolidated Q4FY23 - Revenues at Rs 105932 crores (+35% YoY), EBITDA was at Rs 13114 crores (+58% YoY) while it reported net profit of Rs. 5496 crores against loss of -Rs.992 in Q4FY22. Net auto debt reduction of Rs 13800 crores. Volumes continued to improve on strong Indian demand and better supplies at JLR. For FY23 - All-time high revenue of Rs 345967 crores (+24% YoY). EBITDA was at Rs 31,920 crores (+29% YoY) and net profit of Rs. 2690 crores vis-à-vis loss of -Rs.11309 crores in FY'22. The India business net debt was the lowest in 15 years at Rs 6200 crores. Overall, good set of numbers on JLR sales and profitability. **Accumulate.**

Open Fundamental Calls (12 months)

Company Name	Entry Price*	Target	M to M	Potential return
Muthoot Finance	1091	1550	-3%	46%
Maruti Suzuki	8641	10629	8%	14%
Eicher Motors	3161	4375	15%	21%
Ashok Leyland	141	170	6%	14%

*Price at which call was generated

From Technical Analyst's Desk

NIFTY (18,315) Support - 18,200 Resistance - 18,900	• Nifty closed flat for the day and is expected to continue its uptrend towards 18,900.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #003366; color: white;">Recommendation</th> <th style="background-color: #003366; color: white;">Trigger level</th> <th style="background-color: #003366; color: white;">Target</th> <th style="background-color: #003366; color: white;">Stoploss</th> </tr> </thead> <tbody> <tr> <td>Nifty Futures</td> <td>Buy above 18,400</td> <td>18,800</td> <td>18,200</td> </tr> </tbody> </table>	Recommendation	Trigger level	Target	Stoploss	Nifty Futures	Buy above 18,400	18,800	18,200
Recommendation	Trigger level	Target	Stoploss							
Nifty Futures	Buy above 18,400	18,800	18,200							
BANK NIFTY (43,793) Support - 43,200 Resistance - 44,200	• BankNifty strongly for the day and is expected to continue its uptrend towards 44,200.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #003366; color: white;">Recommendation</th> <th style="background-color: #003366; color: white;">Trigger level</th> <th style="background-color: #003366; color: white;">Target</th> <th style="background-color: #003366; color: white;">Stoploss</th> </tr> </thead> <tbody> <tr> <td>Bank Nifty Futures</td> <td>Buy above 43,900</td> <td>44,500</td> <td>43,600</td> </tr> </tbody> </table>	Recommendation	Trigger level	Target	Stoploss	Bank Nifty Futures	Buy above 43,900	44,500	43,600
Recommendation	Trigger level	Target	Stoploss							
Bank Nifty Futures	Buy above 43,900	44,500	43,600							

Options recommendation

Stock/Index	Recommendation	Type	Strike	Expiry	Premium	Target	Stop loss
ICICI Bank	Buy	Call	950	25May, 2023	8.00	15.00	6.00
TVS Motors	Sell	Put	1240	25May, 2023	23.50	10.00	30.00

Top Pick for the day

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
Polycab	3300	3500	3200	3%	3%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
Godrej CP	990	1050	960	1%	5%
Bata India	1521	1600	1480	0%	5%
Havells India	1252	1340	1210	4%	3%
Glenmark	575	625	550	7%	2%
Amara Raja Batteries	610	650	590	3%	4%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
LONG	ICICI Bank	950	980	935	0%	3%
LONG	Tata Consumer	789	814	778	-1%	4%
LONG	Tata Steel	110	120	105	-3%	12%
LONG	DLF	434	458	422	1%	5%
LONG	Reliance Industries	2480	2560	2440	0%	3%
LONG	Titan	2700	2800	2650	3%	1%

*Price at which call was generated

Pivot Table - NIFTY 50

Trading Guideline

- ❖ This model is based on the premise that the PIVOT is the most important price level that decides 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 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.

	S1	S2	PIVOT	R1	R2
ADANIENT	1953	1918	1981	2016	2045
ADANIPTS	700	689	706	717	723
APOLLOHOSP	4543	4486	4591	4648	4696
ASIANPAINT	3093	3043	3136	3187	3230
AXISBANK	886	880	900	906	919
BAJAJ-AUTO	4492	4449	4560	4604	4672
BAJAJFINSV	1410	1398	1419	1431	1440
BAJFINANCE	6599	6537	6666	6728	6795
BHARTIARTL	784	780	789	793	798
BPCL	366	356	369	379	382
BRITANNIA	4599	4564	4637	4672	4710
CIPLA	924	898	938	964	978
COALINDIA	235	233	236	238	239
DIVISLAB	3247	3137	3301	3411	3465
DRREDDY	4482	4414	4513	4582	4613
EICHERMOT	3339	3361	3493	3472	3626
GRASIM	1763	1746	1768	1785	1790
HCLTECH	1075	1063	1089	1101	1115
HDFC	2749	2732	2767	2785	2803
HDFCBANK	1639	1627	1656	1667	1684
HDFCLIFE	562	555	566	573	576
HEROMOTOCO	2572	2565	2593	2599	2621
HINDALCO	413	401	416	428	431
HINDUNILVR	2566	2549	2603	2619	2656
ICICIBANK	933	927	940	946	953
INDUSINDBK	1168	1153	1191	1206	1229
INFY	1248	1235	1252	1265	1269
ITC	417	413	420	424	427
JSWSTEEL	702	688	705	719	723
KOTAKBANK	1946	1933	1957	1970	1981
LT	2223	2192	2229	2261	2267
M&M	1238	1231	1258	1265	1286
MARUTI	9212	9174	9271	9309	9368
NESTLEIND	21855	21633	21962	22185	22292
NTPC	177	173	178	182	183
ONGC	165	163	167	169	171
POWERGRID	244	239	247	253	255
RELIANCE	2465	2445	2476	2496	2507
SBILIFE	1175	1165	1185	1195	1205
SBIN	569	566	575	578	584
SUNPHARMA	956	948	959	967	970
TATACONSUM	784	779	790	795	800
TATAMOTORS	507	503	514	517	524
TATASTEEL	108	106	108	109	110
TCS	3267	3249	3279	3297	3309
TECHM	1034	1024	1044	1054	1063
TITAN	2744	2737	2764	2772	2792
ULTRACEMCO	7721	7592	7821	7950	8049
UPL	677	668	681	689	694
WIPRO	383	380	384	387	388

Upcoming Corporate Actions

Company Name	Ex Date	Purpose	Record Date	Book Closure Start Date	Book Closure End Date
Anupam Rasayan India Ltd	15-May-23	Interim Dividend - Rs. - 1.5000	15-May-23	-	-
Sula Vineyards Ltd	15-May-23	Final Dividend - Rs. - 5.2500	15-May-23	-	-
TATA COFFEE LTD.	15-May-23	Dividend - Rs. - 3.0000	-	16-May-23	24-May-23
VISAKA INDUSTRIES LTD.	15-May-23	Stock Split From Rs.10/- to Rs.2/-	15-May-23	-	-
G.M.BREWRIES LTD.	16-May-23	Final Dividend - Rs. - 6.0000	-	17-May-23	23-May-23
HOUSING DEVELOPMENT FINANCE CORP.LTD.	16-May-23	Interim Dividend - Rs. - 44.0000	16-May-23	-	-
HDFC Bank Ltd	16-May-23	Final Dividend - Rs. - 19.0000	16-May-23	-	-
IndInfraVIT Trust	16-May-23	Income Distribution (InvIT)	16-May-23	-	-
SUNDRAM FASTENERS LTD.	16-May-23	Interim Dividend - Rs. - 3.0600	16-May-23	-	-
FOSECO INDIA LTD.	17-May-23	Final Dividend - Rs. - 25.0000	-	18-May-23	24-May-23
India Grid Trust	18-May-23	Income Distribution (InvIT)	18-May-23	-	-
Lex Nimble Solutions Ltd	18-May-23	E.G.M.	-	19-May-23	25-May-23
MAN INFRACONSTRUCTION LTD.	19-May-23	Interim Dividend - Rs. - 0.3600	19-May-23	-	-
Advanced Enzyme Technologies Ltd	19-May-23	Interim Dividend	20-May-23	-	-
Alicon Castalloy Limited	19-May-23	Interim Dividend	19-May-23	-	-
COLGATE-PALMOLIVE (INDIA) LTD.	19-May-23	Interim Dividend - Rs. - 21.0000	20-May-23	-	-
Home First Finance Company India Ltd	19-May-23	Final Dividend - Rs. - 2.6000	19-May-23	-	-
JM FINANCIAL LTD.-\$	19-May-23	Final Dividend - Rs. - 0.9000	-	22-May-23	25-May-23
Rain Industries Ltd	19-May-23	Interim Dividend - Rs. - 1.0000	19-May-23	-	-
Tata Consumer Products Ltd	19-May-23	Final Dividend - Rs. - 8.4500	-	20-May-23	26-May-23
Veerkrupa Jewellers Ltd	19-May-23	Bonus issue 2:3	19-May-23	-	-
Veerkrupa Jewellers Ltd	19-May-23	Stock Split From Rs.10/- to Rs.1/-	19-May-23	-	-
KMS Medisurgi Ltd	22-May-23	E.G.M.	-	23-May-23	29-May-23
BANK OF MAHARASHTRA	23-May-23	Final Dividend - Rs. - 1.3000	23-May-23	-	-
GREAT EASTERN SHIPPING CO.LTD.	24-May-23	Interim Dividend - Rs. - 9.0000	24-May-23	-	-



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MANAPPURAM FINANCE LTD.	24-May-23	Interim Dividend - Rs. - 0.7500	24-May-23	-	-
Rossari Biotech Ltd	24-May-23	Final Dividend - Rs. - 0.5000	-	25-May-23	31-May-23
Genpharmasec Ltd	25-May-23	E.G.M.	-	26-May-23	2-Jun-23
KANSAI NEROLAC PAINTS LTD.	25-May-23	Final Dividend - Rs. - 2.7000	-	26-May-23	30-May-23
KENNAMETAL INDIA LTD.-\$	25-May-23	Interim Dividend - Rs. - 20.0000	25-May-23	-	-
TRENT LTD.	25-May-23	Dividend - Rs. - 2.2000	25-May-23	-	-
SIMPLEX MILLS COMPANY LTD.	26-May-23	Consolidation of Shares	26-May-23	-	-
SIMPLEX PAPERS LTD.	26-May-23	Consolidation of Shares	26-May-23	-	-
Anand Rathi Wealth Ltd	29-May-23	Final Dividend - Rs. - 7.0000	29-May-23	-	-
IRB INFRASTRUCTURE DEVELOPERS LTD.	29-May-23	Interim Dividend	29-May-23	-	-
RALLIS INDIA LTD.	30-May-23	Final Dividend - Rs. - 2.5000	-	31-May-23	5-Jun-23
Bhakti Gems and Jewellery Ltd	31-May-23	Right Issue of Equity Shares	31-May-23	-	-
SHREE CEMENT LTD.	1-Jun-23	Interim Dividend	1-Jun-23	-	-
INFOSYS LTD.	2-Jun-23	Final Dividend - Rs. - 17.5000	2-Jun-23	-	-
Mahindra CIE Automotive Limited	2-Jun-23	Final Dividend - Rs. - 2.5000	-	3-Jun-23	9-Jun-23
PAGE INDUSTRIES LTD.	2-Jun-23	Interim Dividend	2-Jun-23	-	-
Hardwyn India Ltd	5-Jun-23	Bonus issue 1:3	5-Jun-23	-	-
Hardwyn India Ltd	5-Jun-23	Stock Split From Rs.10/- to Rs.1/-	5-Jun-23	-	-
NELCO LTD.	6-Jun-23	Dividend - Rs. - 2.0000	-	7-Jun-23	14-Jun-23
SESHASAYEE PAPER & BOARDS LTD.	7-Jun-23	Dividend - Rs. - 6.0000	-	8-Jun-23	17-Jun-23
TATA POWER CO.LTD.	7-Jun-23	Final Dividend - Rs. - 2.0000	-	8-Jun-23	14-Jun-23
PONNI SUGARS (ERODE) LTD.	8-Jun-23	Final Dividend - Rs. - 6.5000	-	9-Jun-23	21-Jun-23
Radhagobind Commercial Ltd	8-Jun-23	Stock Split From Rs.10/- to Rs.1/-	8-Jun-23	-	-
ASIAN PAINTS LTD.	9-Jun-23	Final Dividend - Rs. - 21.2500	9-Jun-23	-	-
INDIAN HOTELS CO.LTD.	9-Jun-23	Final Dividend - Rs. - 1.0000	-	10-Jun-23	16-Jun-23
SOLAR INDUSTRIES INDIA LTD.	9-Jun-23	Final Dividend - Rs. - 8.0000	-	10-Jun-23	21-Jun-23
VOLTAS LTD.	9-Jun-23	Final Dividend - Rs. - 4.2500	-	10-Jun-23	22-Jun-23
INDIAN BANK	12-Jun-23	Final Dividend - Rs. - 8.6000	-	13-Jun-23	19-Jun-23
CANARA BANK	14-Jun-23	Dividend - Rs. - 12.0000	14-Jun-23	-	-
Shankara Building Products Ltd	14-Jun-23	Final Dividend - Rs. - 2.5000	-	15-Jun-23	22-Jun-23

*Price at which call was generated

HDFC Life Insurance Company Ltd	16-Jun-23	Final Dividend - Rs. - 1.9000	16-Jun-23	-	-
HIGH ENERGY BATTERIES (INDIA) LTD.	16-Jun-23	Final Dividend - Rs. - 3.5000	-	17-Jun-23	24-Jun-23
PIRAMAL ENTERPRISES LTD.	16-Jun-23	Final Dividend - Rs. - 31.0000	16-Jun-23	-	-
Shriram Finance Ltd	16-Jun-23	Final Dividend - Rs. - 20.0000	-	17-Jun-23	23-Jun-23
Craftsman Automation Ltd	19-Jun-23	Final Dividend - Rs. - 11.2500	-	20-Jun-23	26-Jun-23
HINDUSTAN UNILEVER LTD.	19-Jun-23	Final Dividend - Rs. - 22.0000	-	20-Jun-23	26-Jun-23
CERA SANITARYWARE LTD.	20-Jun-23	Dividend - Rs. - 50.0000	-	21-Jun-23	28-Jun-23
Newgen Software Technologies Ltd	20-Jun-23	Final Dividend - Rs. - 5.0000	20-Jun-23	-	-
IndiaMART InterMESH Ltd	21-Jun-23	Bonus issue 1:1	21-Jun-23	-	-
SUPREME INDUSTRIES LTD.	21-Jun-23	Final Dividend - Rs. - 20.0000	-	22-Jun-23	28-Jun-23
eMudhra Ltd	22-Jun-23	Final Dividend - Rs. - 1.2500	-	23-Jun-23	29-Jun-23
TATA STEEL LTD.	22-Jun-23	Final Dividend - Rs. - 3.6000	-	23-Jun-23	5-Jul-23
VTM LTD.	22-Jun-23	Final Dividend - Rs. - 0.7000	-	23-Jun-23	3-Jul-23
Dhampur Bio Organics Ltd	23-Jun-23	Dividend - Rs. - 3.5000	23-Jun-23	-	-
DUTRON POLYMERS LTD.-\$	23-Jun-23	Dividend - Rs. - 1.4000	-	24-Jun-23	30-Jun-23
Nath Bio-Genes (India) Ltd	23-Jun-23	Final Dividend - Rs. - 2.0000	-	25-Jun-23	30-Jun-23
RAYMOND LTD.	23-Jun-23	Final Dividend - Rs. - 3.0000	23-Jun-23	-	-
SUPREME PETROCHEM LTD.	27-Jun-23	Final Dividend - Rs. - 7.0000	-	28-Jun-23	4-Jul-23
WELSPUN INDIA LTD.	27-Jun-23	Final Dividend - Rs. - 0.1000	-	29-Jun-23	30-Jun-23
BAJAJ AUTO LTD.	30-Jun-23	Final Dividend - Rs. - 140.0000	30-Jun-23	-	-
BAJAJ FINSERV LTD.	30-Jun-23	Final Dividend - Rs. - 0.8000	30-Jun-23	-	-
BAJAJ HOLDINGS & INVESTMENT LTD.	30-Jun-23	Final Dividend - Rs. - 13.0000	30-Jun-23	-	-
Bajaj Finance Limited	30-Jun-23	Final Dividend - Rs. - 30.0000	30-Jun-23	-	-
KUANTUM PAPERS LTD.	30-Jun-23	Final Dividend - Rs. - 3.0000	-	1-Jul-23	7-Jul-23
MAHARASHTRA SCOOTERS LTD.	30-Jun-23	Final Dividend - Rs. - 60.0000	30-Jun-23	-	-
Nippon Life India Asset Management Ltd	30-Jun-23	Final Dividend - Rs. - 7.5000	30-Jun-23	-	-
Sona BLW Precision Forgings Ltd	30-Jun-23	Final Dividend - Rs. - 1.5300	30-Jun-23	-	-
Syngene International Ltd	30-Jun-23	Final Dividend - Rs. - 0.5000	30-Jun-23	-	-
Syngene International Ltd	30-Jun-23	Special Dividend - Rs. - 0.7500	30-Jun-23	-	-
Geojit Financial Services Ltd	3-Jul-23	Final Dividend - Rs. - 1.5000	3-Jul-23	-	-



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Jyothy Labs Ltd	3-Jul-23	Final Dividend - Rs. - 3.0000	-	4-Jul-23	11-Jul-23
AGRO TECH FOODS LTD.	4-Jul-23	Final Dividend - Rs. - 3.0000	-	5-Jul-23	12-Jul-23
MPHISIS LTD.	5-Jul-23	Final Dividend - Rs. - 50.0000	-	6-Jul-23	20-Jul-23
ACC LTD.	7-Jul-23	Dividend - Rs. - 9.2500	7-Jul-23	-	-
ADANI ENTERPRISES LTD.	7-Jul-23	Dividend - Rs. - 1.2000	7-Jul-23	-	-
AMBUJA CEMENTS LTD.	7-Jul-23	Final Dividend - Rs. - 2.5000	7-Jul-23	-	-
CARE Ratings Ltd	7-Jul-23	Final Dividend - Rs. - 7.0000	7-Jul-23	-	-
CARE Ratings Ltd	7-Jul-23	Special Dividend - Rs. - 8.0000	7-Jul-23	-	-
Happiest Minds Technologies Ltd	7-Jul-23	Final Dividend - Rs. - 3.4000	-	8-Jul-23	17-Jul-23
SWARAJ ENGINES LTD.	7-Jul-23	Final Dividend - Rs. - 92.0000	-	8-Jul-23	14-Jul-23
BHARAT SEATS LTD.-\$	11-Jul-23	Dividend - Rs. - 1.4000	-	12-Jul-23	18-Jul-23
DR.REDDY'S LABORATORIES LTD.	11-Jul-23	Final Dividend - Rs. - 40.0000	-	12-Jul-23	14-Jul-23
NEULAND LABORATORIES LTD.	11-Jul-23	Final Dividend - Rs. - 10.0000	-	12-Jul-23	14-Jul-23
SHANTHI GEARS LTD.	11-Jul-23	Final Dividend - Rs. - 2.0000	-	12-Jul-23	21-Jul-23
BLISS GVS PHARMA LTD.	12-Jul-23	Final Dividend - Rs. - 0.5000	-	13-Jul-23	19-Jul-23
WENDT (INDIA) LTD.	13-Jul-23	Final Dividend - Rs. - 50.0000	-	14-Jul-23	21-Jul-23
ATUL LTD.	14-Jul-23	Final Dividend - Rs. - 25.0000	-	15-Jul-23	21-Jul-23
BOSCH LTD.	14-Jul-23	Final Dividend - Rs. - 280.0000	-	15-Jul-23	1-Aug-23
KABRA EXTRUSIONTECHNIK LTD.	14-Jul-23	Final Dividend - Rs. - 3.5000	14-Jul-23	-	-
Mahindra Logistics Ltd	14-Jul-23	Final Dividend - Rs. - 2.5000	-	15-Jul-23	24-Jul-23
RANE BRAKE LINING LTD.	17-Jul-23	Dividend - Rs. - 25.0000	17-Jul-23	-	-
WALCHAND PEOPLEFIRST LTD.	17-Jul-23	Final Dividend - Rs. - 1.0000	-	18-Jul-23	24-Jul-23
DCM Shriram Limited	18-Jul-23	Final Dividend - Rs. - 3.6000	18-Jul-23	-	-
Poonawalla Fincorp Ltd	18-Jul-23	Final Dividend - Rs. - 2.0000	-	19-Jul-23	25-Jul-23
BLUE DART EXPRESS LTD.	19-Jul-23	Dividend - Rs. - 30.0000	-	20-Jul-23	27-Jul-23
MAHINDRA LIFESPACE DEVELOPERS LTD.	19-Jul-23	Dividend - Rs. - 2.3000	-	20-Jul-23	26-Jul-23
MAS Financial Services Ltd	19-Jul-23	Final Dividend - Rs. - 1.8500	-	20-Jul-23	26-Jul-23
NOVARTIS INDIA LTD.	20-Jul-23	Final Dividend - Rs. - 10.0000	-	21-Jul-23	28-Jul-23
NOVARTIS INDIA LTD.	20-Jul-23	Special Dividend - Rs. - 37.5000	-	21-Jul-23	28-Jul-23
ASTEC LIFESCIENCES LIMITED	21-Jul-23	Final Dividend - Rs. - 1.5000	-	22-Jul-23	26-Jul-23
BASF INDIA LTD.	21-Jul-23	Final Dividend - Rs. - 8.0000	-	22-Jul-23	28-Jul-23

*Price at which call was generated



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CIPLA LTD.	21-Jul-23	Final Dividend - Rs. - 8.5000	21-Jul-23	-	-
KOKUYO CAMLIN LTD.-\$	21-Jul-23	Dividend - Rs. - 0.5000	-	22-Jul-23	28-Jul-23
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.	21-Jul-23	Dividend - Rs. - 6.0000	-	22-Jul-23	28-Jul-23
TECH MAHINDRA LTD.	21-Jul-23	Final Dividend - Rs. - 32.0000	-	22-Jul-23	27-Jul-23
PDS Ltd	24-Jul-23	Final Dividend - Rs. - 2.6000	-	25-Jul-23	31-Jul-23
CARBORUNDUM UNIVERSAL LTD.	25-Jul-23	Final Dividend - Rs. - 2.0000	-	26-Jul-23	2-Aug-23
Cholamandalam Investment and Finance Company Ltd	25-Jul-23	Final Dividend - Rs. - 0.7000	-	26-Jul-23	1-Aug-23
HERO MOTOCORP LTD.	27-Jul-23	Final Dividend - Rs. - 35.0000	-	28-Jul-23	9-Aug-23
PRADEEP METALS LTD.	27-Jul-23	Final Dividend - Rs. - 1.0000	27-Jul-23	-	-
RATNAMANI METALS & TUBES LTD.-\$	27-Jul-23	Final Dividend - Rs. - 12.0000	-	28-Jul-23	3-Aug-23
Godrej Agrovet Ltd	28-Jul-23	Final Dividend - Rs. - 9.5000	-	29-Jul-23	31-Jul-23
KAYCEE INDUSTRIES LTD.	28-Jul-23	Final Dividend - Rs. - 60.0000	28-Jul-23	-	-
TRANSFORMERS AND RECTIFIERS (INDIA) LTD.	28-Jul-23	Final Dividend - Rs. - 0.1500	-	29-Jul-23	31-Jul-23
TVS ELECTRONICS LTD.	28-Jul-23	Final Dividend - Rs. - 2.0000	29-Jul-23	-	-
EXIDE INDUSTRIES LTD.	1-Aug-23	Final Dividend - Rs. - 2.0000	-	2-Aug-23	8-Aug-23
ADF FOODS LTD.-\$	3-Aug-23	Final Dividend - Rs. - 5.0000	-	4-Aug-23	9-Aug-23
Cholamandalam Financial Holdings Ltd	3-Aug-23	Final Dividend - Rs. - 0.5500	-	4-Aug-23	10-Aug-23
MARUTI SUZUKI INDIA LTD.	3-Aug-23	Final Dividend - Rs. - 90.0000	-	4-Aug-23	29-Aug-23
GRINDWELL NORTON LTD.-\$	4-Aug-23	Final Dividend - Rs. - 14.5000	-	5-Aug-23	14-Aug-23
VST INDUSTRIES LTD.	4-Aug-23	Final Dividend - Rs. - 150.0000	-	5-Aug-23	21-Aug-23

*Price at which call was generated

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Regd. Office: Dare House, 2 (Old) # 234) N.S.C Bose Road, Chennai – 600001.
Website: www.cholawealthdirect.com
Email id – customercarewm@chola.murugappa.com CIN
 U65993TN1994PLC028674

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RESEARCH			
Dharmesh Kant	Head of Equity Research	+91-44-4004 7360	dharmeshkt@chola.murugappa.com
Mugilan K	Technical Analyst	+91-44 - 4004 7353	mugilank@chola.murugappa.com
Balaji H	Compliance Officer	044-30007226	balajih@chola.murugappa.com
Lakshmi Sundaram	Customer service	1800 425 4477	lakshmis@chola.murugappa.com

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Dare House Extn., 4th Floor, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India

Tel: 91-44-40047370 Fax: 91-44-40047373

Website: www.cholawealthdirect.com CIN – U65993TN1994PLC028674