

From Research Desk
04, September 2023
Equity Corner:

- Nifty 50 index:** The index opened on a muted note as hinted by mixed global cues. Post opening; the index saw participation from various sectors such as Metals, Auto, IT and Banking space. This led the index move upwards forming a higher high pattern; indicating a day in the favour of bulls. Buying in NTPC (+5.02%), TATASTEEL (+3.17%) & BAJFINANCE (+1.91%) supported the index in crossing the short-term moving average; 20DEMA on the upside. The index ended the first trading session of September series on a positive note with a gain of 182 (+0.94%) points.
- Bank Nifty:** The banking space witnessed a good short covering. PNB (+4.05%), AXISBANK (+1.69%) & SBIN (+1.45%) were the leaders who led the index close on a positive note with a gain of 447 (+1.02%) points.
- Market breadth:** The market breadth was positive; indicating overall strength in stock price during the session.
- Sectorial performance:** All the sectors closed on a positive note namely; METALS (+2.88%), AUTO (+1.65%) & PSUBANK (+1.60%), except; PHARMA (-0.56%).
- Nifty Midcaps:** The midcaps are continuing to outperform as the index closed at new ATH levels. IRFC (+12.05%), BHEL (+11.75%) and TRIDENT (+8.89%) were the gainers who led the index close +0.84%.
- Advance/Decline Ratio:** Advance/Decline ratio at close for NSE stood at 1250/784 indicating a higher number of advancing stocks compared to declining ones.
- FII and DII Activity:** FII's were net buyers in cash segment of around Rs. 487 crores while DIIs bought around Rs. 2294 crores.

Derivative corner:

- Nifty OI Put/Call ratio has gone up to 1.33 indicating bullish sentiment.
- Options data:** The maximum Call OI is seen at 19,500 and 19,600 while maximum Put OI is seen at 19,400 and 19,300. This indicates that the market is expecting a trading range of 19,400 to 19,600 zones.
- FII Activity in Derivatives:** Short covering is seen in index futures as the net positions is indicating more longs. On options buying front; there are more put buyers and on option writing front; net call-put writing is indicating more put writing. FII Long/Short ratio in index futures has remained unchanged at 51%.

Take on Market: Buy Corrections, stay put on Longs.

- Earnings:** Q1FY24 earnings update by corporates have largely been in line with expectation. Pharmaceuticals, FMEG, FMCG, Cement, Automobiles, Auto-ancillary all delivered good set of numbers. 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	65,387.2	64,831.4	0.86%
Nifty	19,435.3	19,253.8	0.94%
BANK Nifty	44,436.1	43,989.2	1.02%
DJIA (Dow)	34,837.7	34,721.9	0.33%
NASDAQ	14,031.8	14,035.0	-0.02%
S&P 500	4,515.8	4,507.7	0.18%
DAX	15,840.3	15,947.1	-0.67%
CAC 40	7,296.8	7,316.7	-0.27%

Sector Index	Close	Previous close	Change %
PSU Bank	4,538.7	4,467.2	1.60%
Nifty IT	31,514.4	31,164.9	1.12%
Nifty FMCG	51,240.5	51,092.7	0.29%
Nifty Pharma	15,011.8	15,095.9	-0.56%
Nifty Energy	26,332.9	25,723.0	2.37%
Nifty Metal	6,851.0	6,659.4	2.88%
Nifty Commodity	6,353.4	6,227.5	2.02%
Nifty PSE	5,621.4	5,456.6	3.02%

Bond Yields	Percentage
US 10 year	4.10%
US 2 year	4.87%
India 10 year	7.17%

FII Flows (Cash market - In Crores)		
Current	MTD	YTD
487.94	1319	160983

Top 8 Nifty Gainers	Chg. %	Top 8 Nifty Losers	Chg. %
NTPC	5.02	CIPLA	-1.01
JIOFIN	4.99	HDFCLIFE	-0.58
ONGC	4.05	DRREDDY	-0.56
JSWSTEEL	3.51	NESTLEIND	-0.35
TATASTEEL	3.17	ULTRACEMCO	-0.33
MARUTI	3.16	SUNPHARMA	-0.14
POWERGRID	3.09	HINDUNILVR	-0.02
COALINDIA	2.98		

Currencies	D/D	MTD	YTD
DXY	0.97%	0.60%	-0.25%
INR	-0.06%	0.97%	0.36%

Participant wise Open Interest	01/09/2023	31/08/2023	01/09/2023	31/08/2023
Client Type	Net Position Index Futures	Net Position Index Futures	Net Position Stock Futures	Net Position Stock Futures
FII	3209	1694	-121439	-142038
Pro	3029	16112	258525	283019

Participant wise Open Interest	01/09/2023	31/08/2023	01/09/2023	31/08/2023
Client Type	Net Position Long Call - Put	Net Position Long Call - Put	Net Position Short Call - Put	Net Position Short Call - Put
FII	-264326	-173701	-133785	-11516
Pro	-141848	-90623	-310887	110547

Commodity Corner	Currency/Per Unit	Price	Week on Week	MTD	YTD
Copper	USD/Lbs	3.8045	1.13%	-0.40%	0.92%
Aluminium	USD/T	2240	4.16%	1.50%	-3.07%
Zinc	USD/T	2492	4.60%	2.34%	-17.02%
Tin	USD/T	25396	-1.83%	-0.31%	1.48%
Rubber	USD Cents/Kg	135	2.97%	0.00%	1.89%
Coal	USD/T	156	4.70%	0.00%	-60.24%
Steel	CNY/T	3757	1.16%	-0.16%	-6.37%
Gold	USD/t.0z	1939.4	1.30%	-0.14%	6.21%
Crude Oil	USD/Bbl	85.825	7.51%	2.42%	10.98%
Agriculture					
Cotton	USD/Lbs	89.61	2.40%	1.37%	7.86%
Wheat	USD/Bu	567.1	-4.41%	-1.81%	-27.01%
Rice	USD/cwt	16.645	6.15%	-0.86%	-9.55%
Sugar	USD/Lbs	25.81	3.95%	2.99%	30.99%

What's in the news !

▲ Positive ■ Neutral ▼ Negative

GST collection grows 11% YoY to around Rs 1.6 trillion in August: The GST revenues for August 2023 have shown a growth of 11 per cent year on year due to increased compliance and less evasion. The collection from Goods and Services Tax (GST) was Rs 1,43,612 crore in August 2022. A 11 per cent growth roughly translates to around Rs 1.60 lakh crore.

Moody's raises India's growth forecast to 6.7% for 2023, lowers it for 2024: Global rating agency Moody's on Friday raised India's 2023 calendar year growth forecast to 6.7 per cent from 5.5 per cent earlier, citing robust economic momentum. It lowered the 2024 growth forecast from 6.5 per cent to 6.1 per cent, saying the economy's performance in the second quarter creates a high base in 2023. Strong services expansion and capital expenditures propelled India's 7.8% real GDP growth. Inflation would continue to moderate in advanced and emerging market economies. A strong El Niño effect in the second half of 2023 and early 2024 could shoot up agricultural commodity prices in India.

India's manufacturing PMI jumps to 58.6 in August, hits 3-month high: India's factory growth accelerated at the fastest pace in three months in August, driven by strong growth in new orders and output. The Manufacturing Purchasing Managers' Index, compiled by S&P Global, jumped to 58.6 last month from 57.7 in July, the highest since May. The PMI results for India painted a vibrant picture of the nation's manufacturing landscape in August. Robust and accelerated increases in new orders and production suggest, strong contribution to second quarter.

MSCI shuffle: REC, HDFC AMC, PFC & others to receive upto \$214mn inflows: IDFC First Bank, REC, PFC, Ashok Leyland, HDFC AMC, Cummins India, Astral, and Supreme Industries shares are poised to receive \$152 to \$214 million inflows today. Moreover, a total of 41 securities, including Aether Industries, Avalon Technologies, Glenmark Life Sciences, Kalyan Jewellers, Star Health and Allied Insurance, and Sula Vineyard, were also added to the MSCI India Domestic SmallCap index during the announcement made earlier this month.

Met department warns of below normal rainfall in southwest monsoon: After the driest August since 1901, the India Meteorological Department said rainfall in September would be close to average, but cumulatively southwest monsoon this year could be below normal. There was no forecast of any early withdrawal of the southwest monsoon, the weather department said.

Highway construction slows down despite government push ahead of general elections: Construction of highways in India continued to be in the slow lane although the government is pushing for a record target to showcase progress ahead of the 2024 general elections. Work has been completed on just 2,670 km of highways in the first four months of the current financial year, or just about 20 percent of a target of building 13,800 km, transport ministry data showed. The award of road projects has also fallen.

About 93% Rs 2,000 currency notes returned to banking system, says RBI: The Reserve Bank today said in absolute terms, the total value of Rs 2,000 banknotes received back from circulation is Rs 3.32 trillion up to August 31, 2023. The Reserve Bank said data collected from major banks indicates that out of the total Rs 2,000 banknotes received back from circulation, about 87 per cent was in the form of deposits. The remaining around 13 per cent has been exchanged into other denomination banknotes.

Open Fundamental Calls (12 months)

Company Name	Entry Price*	Target	M to M	Potential return
Muthoot Finance	1091	1550	16%	23%
Maruti Suzuki	8641	10629	20%	3%
Eicher Motors	3161	4375	8%	29%

From Technical Analyst's Desk

NIFTY (19,435)

Support - 19,200
Resistance - 19,500

• Nifty closed positive and is expected to consolidate between 19,200 - 19,500.

Recommendation	Trigger level	Target	Stoploss
Nifty Futures	Buy above 19,550	19,800	19,450

BANK NIFTY (44,436)

Support - 43,500
Resistance - 45,000

• BankNifty closed positive for the day and is expected to consolidate between 43,500 - 45,000.

Recommendation	Trigger level	Target	Stoploss
Bank Nifty Futures	Buy above 44,750	45,300	44,500

Options recommendation

Stock/Index	Recommendation	Type	Strike	Expiry	Premium	Target	Stop loss
HDFCLIFE	Buy	Call	650	28 Sep, 2023	13.00	20.00	12.00
TITAN	Sell	Put	3,100	28 Sep, 2023	48.00	25.00	60.00

Top Pick for the day

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
Hindalco	470	490	460	1%	7%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
Coforge	5440	5600	5360	0%	2%
Tata Power	250	266	242	2%	4%
Tata Communications	1807	1862	1780	2%	2%
NMDC	124	134	119	5%	3%
Cochin Shipyard	866.5	930	835	5%	3%
Muthoot Finance	1290	1390	1240	-2%	10%
TVS Motor	1355	1470	1298	7%	2%
Shriram Finance	1890	2030	1820	2%	5%
ICICI Prudential Life Insurance Company	554	594	534	2%	5%
Axis Bank	995	1065	960	-1%	8%
Granules India	300	326	287	1%	9%
United Spirits	1022	1120	975	-1%	11%
Godrej Properties	1640	1720	1600	0%	5%
L&T Technology Services	4325	4520	4230	2%	3%
Bajaj Finserv	1490	1590	1440	1%	6%
Berger Paints	720	770	695	0%	7%

*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
ADANIEMT	2376	2335	2421	2462	2507
ADANIPTS	778	765	793	806	821
APOLLOHOSP	4790	4771	4820	4838	4869
ASIANPAINT	3233	3201	3248	3280	3295
AXISBANK	962	953	977	986	1001
BAJAJ-AUTO	4574	4556	4636	4654	4716
BAJAJFINSV	1473	1465	1496	1505	1527
BAJFINANCE	7076	7028	7203	7250	7377
BHARTIARTL	849	843	858	864	873
BPCL	338	337	342	343	346
BRITANNIA	4435	4397	4463	4501	4529
CIPLA	1243	1227	1256	1272	1285
COALINDIA	227	225	232	233	239
DIVISLAB	3557	3508	3578	3627	3649
DRREDDY	5566	5516	5600	5650	5684
EICHERMOT	3294	3266	3350	3379	3435
GRASIM	1772	1762	1799	1810	1836
HCLTECH	1164	1159	1176	1181	1193
HDFCBANK	1562	1551	1570	1581	1590
HDFCLIFE	640	635	644	649	653
HEROMOTOCO	2896	2883	2922	2936	2961
HINDALCO	452	449	465	468	481
HINDUNILVR	2498	2492	2506	2512	2521
ICICIBANK	949	941	961	969	981
INDUSINDBK	1354	1342	1389	1402	1436
INFY	1427	1418	1436	1444	1454
ITC	436	434	441	443	447
JIOFIN	228	226	237	239	248
JSWSTEEL	765	757	786	795	816
KOTAKBANK	1746	1738	1763	1771	1788
LT	2689	2675	2702	2717	2730
LTIM	5135	5108	5224	5252	5341
M&M	1561	1553	1583	1590	1612
MARUTI	9781	9643	10089	10227	10536
NESTLEIND	21862	21736	21986	22111	22235
NTPC	19152	19103	19305	19355	19508
ONGC	213	207	222	228	238
POWERGRID	169	167	177	179	187
RELIANCE	241	239	247	248	254
SBILIFE	2395	2386	2410	2419	2434
SBIN	1276	1267	1301	1310	1335
SUNPHARMA	557	555	564	566	573
TATACONSUM	1106	1100	1112	1117	1123
TATAMOTORS	827	823	837	842	852
TATASTEEL	595	592	605	608	618
TCS	120	119	124	126	130
TECHM	3341	3333	3365	3373	3397
TITAN	1189	1184	1209	1215	1235
ULTRACEMCO	3092	3084	3108	3117	3133
UPL	8249	8201	8297	8345	8393
WIPRO	584	581	594	598	608

Upcoming Corporate Actions:

Company Name	Ex Date	Purpose	Record Date	Book Closure Start Date	Book Closure End Date
ABIRAMI FINANCIAL SERVICES (INDIA) LTD.	04-Sep-23	Dividend - Rs. - 2.0000	-	05-Sep-23	11-Sep-23
ASIAN HOTELS (EAST) LTD.	04-Sep-23	Dividend - Rs. - 2.5000	-	05-Sep-23	11-Sep-23
Birla Cable Ltd	04-Sep-23	Dividend - Rs. - 2.5000	-	05-Sep-23	11-Sep-23
ELECTROSTEEL CASTINGS LTD.	04-Sep-23	Final Dividend - Rs. - 0.9000	-	05-Sep-23	11-Sep-23
GRAVITA INDIA LTD.	04-Sep-23	Final Dividend - Rs. - 4.3500	-	05-Sep-23	11-Sep-23
JAI CORP LTD.	04-Sep-23	Final Dividend - Rs. - 0.5000	-	05-Sep-23	11-Sep-23
LUDLOW JUTE & SPECIALITIES LTD.	04-Sep-23	Dividend - Rs. - 1.5000	-	05-Sep-23	11-Sep-23
Mallcom (India) Ltd	04-Sep-23	Final Dividend - Rs. - 3.0000	-	05-Sep-23	11-Sep-23
NIRLON LTD.	04-Sep-23	Final Dividend - Rs. - 11.0000	-	05-Sep-23	15-Sep-23
Radiant Cash Management Services Ltd	04-Sep-23	Final Dividend - Rs. - 2.0000	-	05-Sep-23	11-Sep-23
TVS SRICHAKRA LTD.-\$	04-Sep-23	Final Dividend - Rs. - 32.0500	-	05-Sep-23	20-Sep-23
UNIVERSAL CABLES LTD.	04-Sep-23	Final Dividend - Rs. - 3.0000	-	05-Sep-23	11-Sep-23
VINDHYA TELELINKS LTD.	04-Sep-23	Final Dividend - Rs. - 15.0000	-	05-Sep-23	11-Sep-23
BENGAL & ASSAM COMPANY LTD.	05-Sep-23	Final Dividend - Rs. - 25.0000	-	06-Sep-23	12-Sep-23
Chemcruz Enterprises Ltd	05-Sep-23	Final Dividend - Rs. - 2.0000	05-Sep-23	-	-
DE NORA INDIA LTD.	05-Sep-23	Final Dividend - Rs. - 2.0000	-	06-Sep-23	12-Sep-23
Dhruv Consultancy Services Ltd	05-Sep-23	Interim Dividend - Rs. - 0.2500	05-Sep-23	-	-
EMAMI PAPER MILLS LTD.	05-Sep-23	Dividend - Rs. - 1.6000	-	06-Sep-23	12-Sep-23
INDIA GLYCOLS LTD.	05-Sep-23	Final Dividend - Rs. - 7.5000	-	06-Sep-23	12-Sep-23
IRCON International Ltd	05-Sep-23	Final Dividend - Rs. - 1.2000	-	06-Sep-23	12-Sep-23
KAJARIA CERAMICS LTD.	05-Sep-23	Final Dividend - Rs. - 3.0000	-	06-Sep-23	12-Sep-23
Nakoda Group of Industries Ltd	05-Sep-23	Right Issue of Equity Shares	05-Sep-23	-	-
PTC INDIA FINANCIAL SERVICES LTD.	05-Sep-23	Final Dividend - Rs. - 1.0000	05-Sep-23	-	-
Sal Automotive Ltd	05-Sep-23	Dividend - Rs. - 4.0000	-	06-Sep-23	07-Sep-23
SAYAJI HOTELS LTD.	05-Sep-23	Spin Off	05-Sep-23	-	-
SWASTIKA INVESTMART LTD.	05-Sep-23	Final Dividend - Rs. - 2.0000	-	06-Sep-23	12-Sep-23
Vivanta Industries Ltd	05-Sep-23	Final Dividend - Rs. - 0.0300	05-Sep-23	-	-
Vivanta Industries Ltd	05-Sep-23	Bonus issue 1:4	05-Sep-23	-	-

Windlas Biotech Ltd	05-Sep-23	Final Dividend - Rs. - 4.0000	-	06-Sep-23	12-Sep-23
WELCAST STEELS LTD.	05-Sep-23	Dividend - Rs. - 2.5000	-	06-Sep-23	12-Sep-23
BHARAT BIJLEE LTD.-\$	06-Sep-23	Dividend - Rs. - 40.0000	-	07-Sep-23	14-Sep-23
BHARAT RASAYAN LTD.	06-Sep-23	Final Dividend - Rs. - 1.5000	-	07-Sep-23	13-Sep-23
Haldyn Glass Ltd-\$	06-Sep-23	Final Dividend - Rs. - 0.7000	-	07-Sep-23	13-Sep-23
Modis Navnirman Ltd	06-Sep-23	Final Dividend - Rs. - 1.0000	06-Sep-23	-	-
NATIONAL PLASTIC TECHNOLOGIES LTD.	06-Sep-23	Final Dividend - Rs. - 1.0000	06-Sep-23	-	-
Route Mobile Ltd	06-Sep-23	Final Dividend - Rs. - 2.0000	06-Sep-23	-	-
SHILCHAR TECHNOLOGIES LTD.	06-Sep-23	Bonus issue 1:1	06-Sep-23	-	-
TRIBHOVANDAS BHIMJI ZAVERI LTD.	06-Sep-23	Final Dividend - Rs. - 1.7500	-	07-Sep-23	13-Sep-23
YUKEN INDIA LTD.-\$	06-Sep-23	Final Dividend - Rs. - 0.8000	-	07-Sep-23	14-Sep-23
BANCO PRODUCTS (INDIA) LTD.-\$	07-Sep-23	Final Dividend - Rs. - 14.0000	-	08-Sep-23	22-Sep-23
B & A LTD.	07-Sep-23	Dividend - Rs. - 0.5000	07-Sep-23	-	-
EXCEL INDUSTRIES LTD.	07-Sep-23	Final Dividend - Rs. - 11.2500	07-Sep-23	-	-
GUJARAT STATE FERTILIZERS & CHEMICALS LTD.	07-Sep-23	Dividend - Rs. - 10.0000	-	08-Sep-23	22-Sep-23
JTL Industries Ltd	07-Sep-23	Bonus issue 1:1	07-Sep-23	-	-
KEMP & COMPANY LTD.	07-Sep-23	Final Dividend - Rs. - 12.0000	-	08-Sep-23	15-Sep-23
KOPRAN LTD.	07-Sep-23	Dividend - Rs. - 3.0000	-	08-Sep-23	11-Sep-23
MAZDA LTD.-\$	07-Sep-23	Final Dividend - Rs. - 14.0000	-	08-Sep-23	15-Sep-23
Mitsu Chem Plast Ltd	07-Sep-23	Final Dividend - Rs. - 0.2000	07-Sep-23	-	-
MULTIBASE INDIA LTD.	07-Sep-23	Final Dividend - Rs. - 2.0000	-	08-Sep-23	15-Sep-23
REPCO HOME FINANCE LTD.	07-Sep-23	Final Dividend - Rs. - 2.7000	-	08-Sep-23	14-Sep-23
SHREYAS SHIPPING & LOGISTICS LTD.	07-Sep-23	Final Dividend - Rs. - 1.5000	-	08-Sep-23	14-Sep-23
Tirupati Foam Ltd	07-Sep-23	Final Dividend - Rs. - 1.0000	-	08-Sep-23	14-Sep-23
AAA Technologies Ltd	08-Sep-23	Final Dividend - Rs. - 0.5000	09-Sep-23	-	-
AGARWAL INDUSTRIAL CORPORATION LTD.	08-Sep-23	Dividend - Rs. - 2.5000	-	09-Sep-23	15-Sep-23
Allcargo Terminals Ltd	08-Sep-23	Final Dividend - Rs. - 0.5000	09-Sep-23	-	-
BAJAJ STEEL INDUSTRIES LTD.	08-Sep-23	Final Dividend - Rs. - 3.0000	-	09-Sep-23	20-Sep-23
BRIGHT BROTHERS LTD.-\$	08-Sep-23	Final Dividend - Rs. - 1.0000	-	09-Sep-23	15-Sep-23
Ceinsys Tech Ltd	08-Sep-23	Final Dividend - Rs. - 2.0000	-	10-Sep-23	16-Sep-23
COCHIN MINERALS & RUTILE LTD.-\$	08-Sep-23	Dividend - Rs. - 8.0000	-	09-Sep-23	15-Sep-23
FINEOTEX CHEMICAL LTD.	08-Sep-23	Final Dividend - Rs. - 0.8000	08-Sep-23	-	-

General Insurance Corporation of India	08-Sep-23	Final Dividend - Rs. - 7.2000	08-Sep-23	-	-
GUJARAT INDUSTRIES POWER CO.LTD.	08-Sep-23	Final Dividend - Rs. - 3.7500	-	11-Sep-23	16-Sep-23
GUJARAT CRAFT INDUSTRIES LTD.	08-Sep-23	Final Dividend - Rs. - 1.0000	-	10-Sep-23	16-Sep-23
HARYANA LEATHER CHEMICALS LTD.	08-Sep-23	Dividend - Rs. - 1.0000	-	09-Sep-23	16-Sep-23
JAY BHARAT MARUTI LTD.	08-Sep-23	Final Dividend - Rs. - 1.7500	-	10-Sep-23	16-Sep-23
JAYSYNTH DYESTUFF (INDIA) LTD.	08-Sep-23	Final Dividend - Rs. - 0.2500	-	09-Sep-23	16-Sep-23
JBM AUTO LTD.	08-Sep-23	Final Dividend - Rs. - 1.3000	-	10-Sep-23	16-Sep-23
KANPUR PLASTIPACK LTD.	08-Sep-23	Final Dividend - Rs. - 0.5000	-	09-Sep-23	14-Sep-23
KPT Industries Ltd	08-Sep-23	Final Dividend - Rs. - 1.5000	-	09-Sep-23	16-Sep-23
Macrotech Developers Ltd	08-Sep-23	Dividend - Rs. - 1.0000	08-Sep-23	-	-
Max Healthcare Institute Ltd	08-Sep-23	Final Dividend - Rs. - 1.0000	08-Sep-23	-	-
MOIL LTD.	08-Sep-23	Final Dividend - Rs. - 0.6899	08-Sep-23	-	-
NACL Industries Ltd	08-Sep-23	Final Dividend - Rs. - 0.2500	-	09-Sep-23	22-Sep-23
NAHAR CAPITAL & FINANCIAL SERVICES LTD.	08-Sep-23	Dividend - Rs. - 1.5000	-	09-Sep-23	12-Sep-23
NAHAR POLYFILMS LTD.	08-Sep-23	Dividend - Rs. - 1.5000	-	09-Sep-23	12-Sep-23
NAHAR SPINNING MILLS LTD.	08-Sep-23	Dividend - Rs. - 1.5000	-	09-Sep-23	12-Sep-23
The New India Assurance Company Ltd	08-Sep-23	Final Dividend - Rs. - 1.9300	08-Sep-23	-	-
POLYPLEX CORPORATION LTD.	08-Sep-23	Dividend - Rs. - 3.0000	-	09-Sep-23	14-Sep-23
PPAP Automotive Limited	08-Sep-23	Final Dividend - Rs. - 0.5000	-	09-Sep-23	14-Sep-23
REMSONS INDUSTRIES LTD.	08-Sep-23	Final Dividend - Rs. - 1.5000	-	09-Sep-23	15-Sep-23
RESPONSIVE INDUSTRIES LTD.	08-Sep-23	Dividend - Rs. - 0.1000	08-Sep-23	-	-
rites Ltd	08-Sep-23	Final Dividend - Rs. - 6.0000	-	09-Sep-23	15-Sep-23
RSWM LTD.	08-Sep-23	Final Dividend - Rs. - 5.0000	-	09-Sep-23	15-Sep-23
SARDA ENERGY & MINERALS LTD.-₹	08-Sep-23	Final Dividend - Rs. - 7.5000	08-Sep-23	-	-
SARDA ENERGY & MINERALS LTD.-₹	08-Sep-23	Special Dividend - Rs. - - 7.5000	08-Sep-23	-	-
Sunrise Efficient Marketing Ltd	08-Sep-23	Bonus issue 1:1	09-Sep-23	-	-
Swiss Military Consumer Goods Ltd	08-Sep-23	Final Dividend - Rs. - 0.1600	08-Sep-23	-	-
TAJGVK HOTELS & RESORTS LTD.	08-Sep-23	Dividend - Rs. - 1.0000	08-Sep-23	-	-
Tatva Chintan Pharma Chem Ltd	08-Sep-23	Final Dividend - Rs. - 2.0000	-	09-Sep-23	22-Sep-23
VENKY'S (INDIA) LTD.	08-Sep-23	Final Dividend - Rs. - 6.0000	08-Sep-23	-	-
ZEN TECHNOLOGIES LTD.	08-Sep-23	Final Dividend - Rs. - 0.2000	-	09-Sep-23	16-Sep-23
Z.F.STEERING GEAR (INDIA) LTD.-₹	08-Sep-23	Dividend - Rs. - 5.0000	-	09-Sep-23	16-Sep-23

ADF FOODS LTD.-\$	11-Sep-23	Stock Split From Rs.10/- to Rs.2/-	11-Sep-23	-	-
ASAHI INDIA GLASS LTD.	11-Sep-23	Final Dividend - Rs. - 2.0000	-	12-Sep-23	18-Sep-23
Dilip Buildcon Ltd	11-Sep-23	Final Dividend - Rs. - 0.1000	-	12-Sep-23	18-Sep-23
DYNAMIC INDUSTRIES LTD.-\$	11-Sep-23	Final Dividend - Rs. - 1.0000	-	12-Sep-23	18-Sep-23
Garware Technical Fibres Ltd	11-Sep-23	Final Dividend - Rs. - 3.5000	-	12-Sep-23	18-Sep-23
Gujarat Gas Ltd	11-Sep-23	Final Dividend - Rs. - 6.6500	11-Sep-23	-	-
HISAR METAL INDUSTRIES LTD.-\$	11-Sep-23	Final Dividend - Rs. - 1.0000	-	12-Sep-23	22-Sep-23
JOST'S ENGINEERING CO.LTD.	11-Sep-23	Final Dividend - Rs. - 1.5000	-	12-Sep-23	18-Sep-23
Landmark Cars Ltd	11-Sep-23	Final Dividend - Rs. - 2.2500	-	12-Sep-23	18-Sep-23
Manorama Industries Ltd	11-Sep-23	Final Dividend - Rs. - 2.0000	-	12-Sep-23	18-Sep-23
NITIN SPINNERS LTD.	11-Sep-23	Final Dividend - Rs. - 2.5000	-	12-Sep-23	18-Sep-23
PERFECTPAC LTD.	11-Sep-23	Dividend - Rs. - 1.0000	-	12-Sep-23	18-Sep-23
POKARNA LTD.	11-Sep-23	Final Dividend - Rs. - 0.6000	-	12-Sep-23	18-Sep-23
PREMIER POLYFILM LTD.	11-Sep-23	Final Dividend - Rs. - 0.5000	-	12-Sep-23	18-Sep-23
STERLING TOOLS LTD.-\$	11-Sep-23	Final Dividend - Rs. - 2.0000	-	12-Sep-23	18-Sep-23

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