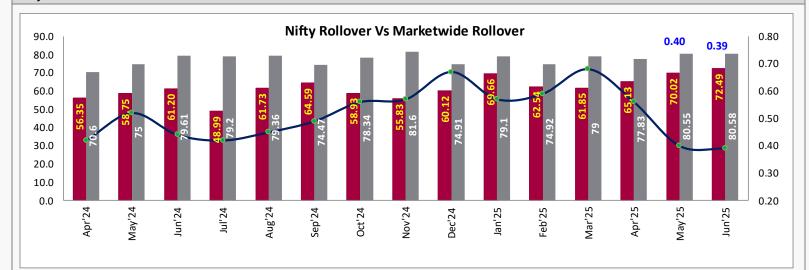


Derivative

NIFTY HIGHLIGHTS

The Nifty June rollover reached 72.5% on Wednesday, an increase compared to 70.0% on the same day of the previous expiry, indicating stronger sentiment. This figure also surpassed the three-month average of 65.7% and the six-month average of 64.9%, suggesting sustained rollover to next expiry. The rollover cost in June was 0.39% on Wednesday, a slight decrease from 0.40% on the same day of the previous expiry, indicating marginally lower costs. *Bank Nifty June* rollover was 65.2% on Wednesday, a slight dip from 65.4% on the same day of the previous expiry, suggesting slightly reduced banking sector conviction. This was also lower than both the three-month average of 66.7% and the six-month average of 66.2%, indicating weaker relative performance. The Market wide June rollover stood at 80.6% on Wednesday, matching the 80.6% on the same day of the previous expiry, reflecting consistent market participation. This was higher than the three-month average of 79.1% and the six-month average of 77.7%, highlighting above-average market interest. The option data for the **June series** indicates a strong Call Open Interest (OI) at the 25,300-strike price, followed by 25,500. In contrast, a substantial concentration of Put OI is observed at 25,000, with additional levels at 25,200. This suggests the likely range for the current expiry is between 25,000 and 25,500.

Nifty Rollover Vs Market Wide Rollover



Stock & Sector Highlights

- RBLBANK, TATACOMM, ABFRL, HAVELLS and TITAN saw higher rollover on Wednesday compared to same day of previous expiry.

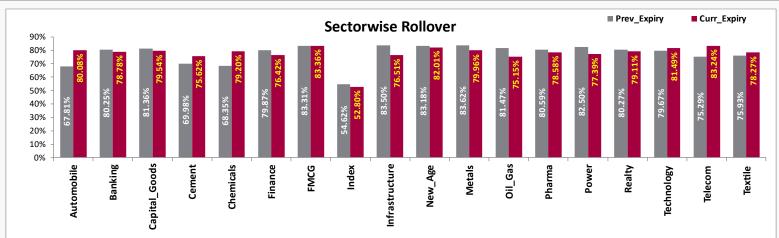
- LICI, ANGELONE, EICHERMOT, MANAPPURAM and INDIANB saw lower rollover on Wednesday compared to same day of previous expiry.

- Highest rollover in current expiry for the day is seen in CROMPTON, JSWSTEEL, TITAN, DMART and TATAELXSI.

- Lowest rollover in current expiry for the day is seen in LICI, ANGELONE, EICHERMOT, TVSMOTOR and MANAPPURAM.

Sector-Wise Rollover Percentage Change									
Stro	ong	Wea	ak						
Sector	% Change*	Sector	% Change*						
Automobile	18.09%	Infrastructure	-8.37%						
Chemicals	15.87%	Oil_Gas	-7.76%						
Telecom	10.56%	Power	-6.19%						
Cement	8.06%	Metals	-4.38%						
Textile	3.08%	Finance	-4.32%						
*0/ E	Pollovor obongo com	pared to provious exp	in/						

*%Rollover change compared to previous expiry





Comprehensi		25-Jun-25		28-M	ay-25	% <u>Ro</u>	llover	L3 Months	L6 Months	% Rise /	
INDEX	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall
NIFTY	25,244.75	72.49%	0.39%	1.99%	70.02%	0.40%	65.13%	61.85%	65.67%	64.89%	11.72%
BANKNIFTY	56,621.15	65.22%	0.30%	2.17%	65.40%	0.57%	65.34%	69.26%	66.67%	66.24%	-1.54%
AUTO	-		25-Jun-25		28-M	ay-25	% Ro	llover	L3 Months	L6 Months	% Rise /
AUIO	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall
APOLLOTYRE	-	0.00%	0.00%	-100.00%	0.00%	0.00%	75.07%	72.60%	49.22%	#VALUE!	
BAJAJ-AUTO	8,389.50	84.32%	0.52%	-5.19%	71.61%	-0.27%	91.90%	85.26%	82.92%	78.66%	7%
BALKRISIND	2,399.50	83.52%	0.07%	-3.17%	86.48%	0.25%	88.63%	86.92%	87.34%	86.56%	-4%
BHARATFORG	1,275.10	85.05%	0.06%	2.07%	88.73%	-0.28%	90.42%	71.96%	83.70%	82.60%	3%
BOSCHLTD	31,755.00	88.22%	-0.98%	0.40%	81.42%	0.58%	84.69%	77.16%	81.09%	79.89%	10%
EICHERMOT	5,576.00	60.83%	0.61%	4.68%	82.29%	0.52%	73.68%	72.08%	76.02%	79.47%	-23%
EXIDEIND	385.80	79.93%	0.03%	-0.23%	79.83%	0.53%	74.28%	79.69%	77.93%	73.64%	9%
HEROMOTOCO	4,300.80	87.06%	-1.74%	-1.41%	87.99%	0.28%	83.93%	86.43%	86.12%	80.67%	8%
M&M	3,215.50	85.82%	-0.10%	7.26%	87.15%	0.56%	84.68%	81.99%	84.61%	84.13%	2%
MARUTI	12,767.00	77.56%	0.41%	3.54%	80.66%	0.37%	69.02%	79.59%	76.42%	75.71%	2%
MOTHERSON	153.36	80.00%	0.61%	3.13%	77.89%	0.45%	79.23%	72.36%	76.49%	75.39%	6%
MOTHERSON	153.36	80.00%	0.61%	3.13%	77.89%	0.45%	79.23%	72.36%	76.49%	75.39%	6%
SONACOMS	480.80	76.55%	-1.79%	-10.83%	89.45%	-1.42%	89.80%	87.97%	89.07%	84.73%	-10%
FATAMOTORS	674.50	82.19%	0.64%	-6.05%	84.50%	-0.26%	73.67%	76.37%	78.18%	75.50%	9%
TIINDIA	2,856.20	69.32%	0.72%	-5.30%	82.17%	0.57%	86.95%	81.57%	83.56%	81.83%	-15%
TVSMOTOR	2,916.80	63.85%	0.66%	4.12%	77.81%	0.53%	74.80%	67.01%	73.21%	74.53%	-14%
BANKING			25-Jun-25		28-M	ay-25	% Ro	llover	L3 Months	L6 Months	% Rise /
DAINKING	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall
AUBANK	807.05	81.63%	0.46%	14.24%	86.76%	-0.23%	86.57%	90.28%	87.87%	83.15%	-2%
AXISBANK	1,213.30	85.21%	0.58%	1.56%	82.23%	0.55%	81.16%	86.36%	83.25%	82.90%	3%
BANDHANBNK	181.99	74.76%	0.49%	7.55%	73.37%	0.53%	81.65%	81.14%	78.72%	69.76%	7%
BANKBARODA	239.06	82.47%	0.61%	-1.63%	72.36%	0.51%	81.22%	86.65%	80.08%	81.14%	2%
BANKINDIA	116.15	78.23%	0.53%	-3.16%	89.24%	0.57%	85.99%	84.24%	86.49%	79.24%	-1%
CANBK	110.71	78.24%	0.53%	-0.21%	83.64%	0.50%	83.00%	77.47%	81.37%	77.36%	1%
CANBK	110.71	78.24%	0.53%	-0.21%	83.64%	0.50%	83.00%	77.47%	81.37%	77.36%	1%
FEDERALBNK	210.40	67.02%	0.50%	4.35%	75.91%	0.33%	72.25%	85.47%	77.88%	76.94%	-13%
HDFCBANK	1,980.20	85.71%	-0.39%	2.95%	89.37%	0.58%	77.16%	84.19%	83.57%	85.32%	0%
ICICIBANK	1,425.80	84.83%	0.60%	-1.93%	85.91%	0.59%	83.70%	81.47%	83.69%	82.29%	3%
DFCFIRSTB	72.10	82.93%	0.63%	6.05%	83.54%	0.56%	82.02%	77.91%	81.16%	81.60%	2%
INDIANB	620.70	64.44%	0.49%	2.06%	83.71%	0.44%	75.46%	88.46%	82.54%	78.81%	-18%
NDUSINDBK	829.80	78.86%	0.84%	3.06%	80.33%	0.54%	78.00%	25.43%	61.25%	70.12%	12%
KOTAKBANK	2,198.30	77.62%	0.60%	5.98%	85.25%	0.54%	71.48%	73.29%	76.67%	76.85%	1%
PNB	105.94	80.27%	0.59%	3.57%	73.81%	0.48%	80.47%	82.08%	78.79%	78.69%	2%
RBLBANK	235.72	86.12%	0.77%	13.61%	60.52%	0.65%	88.40%	87.76%	78.89%	79.64%	8%
SBIN	800.05	73.83%	0.61%	0.44%	72.08%	0.51%	54.28%	76.98%	67.78%	71.05%	4%
UNIONBANK	144.30	84.75%	0.66%	0.89%	86.18%	0.52%	84.17%	90.29%	86.88%	83.45%	2%
YESBANK	20.23	71.15%	0.69%	-4.17%	80.22%	0.57%	74.82%	77.75%	77.60%	73.65%	-3%

Carribal Cando			25-Jun-25		28-Ma	iy-25	% Rol	lover	L3 Months	L6 Months	% Rise /
Capital_Goods-	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall
ABB	5,966.50	84.47%	0.64%	-0.81%	87.20%	0.58%	87.86%	89.32%	88.13%	84.98%	-1%
ASTRAL	1,505.40	87.33%	-0.11%	-1.28%	88.01%	-0.27%	82.83%	85.28%	85.37%	81.46%	7%
BEL	406.05	85.63%	0.52%	4.00%	85.58%	0.53%	81.14%	78.79%	81.84%	74.74%	15%
BHEL	261.85	79.48%	0.40%	-1.79%	79.13%	0.49%	77.54%	85.17%	80.61%	77.41%	3%
CROMPTON	354.85	94.61%	-0.15%	0.62%	93.24%	0.62%	92.97%	91.57%	92.59%	91.07%	4%
CUMMINSIND	3,318.90	71.52%	-0.30%	11.52%	80.19%	0.46%	88.22%	85.13%	84.51%	83.61%	-14%
DIXON	14,165.00	70.25%	0.51%	-4.39%	76.52%	0.17%	71.52%	84.20%	77.41%	74.91%	-6%
HAL	4,792.70	71.80%	0.59%	-4.49%	81.52%	0.53%	74.31%	79.31%	78.38%	72.99%	-2%
HAVELLS	1,569.30	88.15%	-0.01%	1.32%	68.59%	-0.16%	75.40%	89.70%	77.90%	80.72%	9%
LT	3,619.80	84.30%	0.63%	-0.73%	73.23%	-0.33%	82.06%	75.75%	77.01%	79.76%	6%
POLYCAB	6,441.00	78.46%	0.61%	6.33%	72.52%	0.40%	71.28%	72.09%	71.96%	72.72%	8%
SIEMENS	3,149.10	83.02%	0.50%	-5.65%	86.74%	-0.13%	56.06%	81.93%	74.91%	76.60%	8%
SUPREMEIND	4,412.00	89.48%	0.51%	3.72%	87.08%	0.05%	89.59%	89.70%	88.79%	83.82%	7%
TIINDIA	2,856.20	69.32%	0.72%	-5.30%	82.17%	0.57%	86.95%	81.57%	83.56%	81.83%	-15%
VOLTAS	1,311.00	84.28%	-0.30%	4.23%	80.19%	-0.21%	80.08%	83.40%	81.22%	80.56%	5%



			25-Jun-25		28-Ma	av-25	% Rol	lover	L3 Months	I 6 Months	% Rise /
CEMENT -	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	2	23-04-2025	26-03-2025	Avg	Avg	Fall
ACC	1,854.20	69.97%	0.62%	-3.43%	75.90%	0.17%	69.94%	59.57%	68.47%	66.09%	6%
AMBUJACEM	559.40	79.60%	0.63%	-0.40%	82.43%	0.21%	82.17%	78.38%	80.99%	78.42%	2%
DALBHARAT	2,094.20	76.38%	0.62%	2.16%	76.98%	0.38%	82.18%	79.75%	79.64%	73.47%	4%
GRASIM	2,831.80	83.66%	0.65%	9.86%	90.99%	0.45%	86.85%	83.03%	86.96%	84.91%	-1%
GRASIM	2,831.80	83.66%	0.65%	9.86%	90.99%	0.45%	86.85%	83.03%	86.96%	84.91%	-1%
SHREECEM	29,075.00	75.05%	0.52%	-2.74%	77.60%	-0.40%	79.67%	69.41%	75.56%	76.48%	-2%
SHREECEM	29,075.00	75.05%	0.52%	-2.74%	77.60%	-0.40%	79.67%	69.41%	75.56%	76.48%	-2%
ULTRACEMCO	11,733.00	69.05%	0.36%	4.40%	85.98%	0.58%	86.29%	79.52%	83.93%	83.98%	-18%
ULTRACEMCO	11,733.00	69.05%	0.36%	4.40%	85.98%	0.58%	86.29%	79.52%	83.93%	83.98%	-18%
	,										
			25-Jun-25		28-Ma	ay-25	% Rol	lover	L3 Months	L6 Months	% Rise /
CHEMICALS -	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall
AARTIIND	470.60	77.50%	0.74%	-1.74%	80.46%	0.52%	68.25%	71.96%	73.56%	70.92%	9%
AARTIIND	470.60	77.50%	0.74%	-1.74%	80.46%	0.52%	68.25%	71.96%	73.56%	70.92%	9%
CHAMBLFERT	560.30	68.17%	0.63%	-3.76%	56.96%	0.46%	75.70%	80.43%	71.03%	69.40%	-2%
CHAMBLFERT	560.30	68.17%	0.63%	-3.76%	56.96%	0.46%	75.70%	80.43%	71.03%	69.40%	-2%
CHAMBLFERT	560.30	68.17%	0.63%	-3.76%	56.96%	0.46%	75.70%	80.43%	71.03%	69.40%	-2%
PIIND	4,168.00	89.19%	0.63%	8.11%	89.50%	0.19%	87.91%	80.21%	85.87%	82.18%	9%
CHAMBLFERT	560.30	68.17%	0.63%	-3.76%	56.96%	0.46%	75.70%	80.43%	71.03%	69.40%	-2%
PIIND	4,168.00	89.19%	0.63%	8.11%	89.50%	0.19%	87.91%	80.21%	85.87%	82.18%	9%
TATACHEM	939.95	72.06%	0.61%	4.93%	86.31%	-0.87%	74.76%	69.37%	76.81%	71.78%	0%
UPL	650.70	89.69%	-0.19%	3.16%	82.22%	0.41%	82.58%	78.11%	80.97%	80.31%	12%
	000110	0,10,10	25-Jun-25	011070	28-Ma		% Rol		L3 Months		% Rise /
FINANCE -	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall
ABCAPITAL	272.33	85.33%	0.66%	24.34%	90.05%	0.54%	81.97%	85.73%	85.92%	80.94%	5%
ANGELONE	2,861.30	60.18%	0.34%	-5.20%	84.13%	-2.81%	81.42%	82.22%	82.59%	78.40%	-23%
BAJAJFINSV	2,011.80	84.50%	0.74%	-0.52%	74.85%	0.56%	71.46%	66.90%	71.07%	74.31%	14%
BAJFINANCE	928.00	82.67%	0.65%	0.13%	81.36%	0.09%	80.54%	90.69%	84.20%	83.55%	-1%
BSE	2,789.00	68.69%	0.49%	16.01%	70.59%	0.37%	69.41%	74.25%	71.42%	76.12%	-10%
CAMS	4,224.20	64.76%	0.14%	6.07%	65.85%	0.50%	83.68%	80.73%	76.75%	76.28%	-15%
CAMS	4,224.20	64.76%	0.14%	6.07%	65.85%	0.50%	83.68%	80.73%	76.75%	76.28%	-15%
CDSL	1,744.30	82.67%	-0.63%	14.81%	86.79%	-2.10%	83.87%	87.49%	86.05%	82.56%	0%
CHOLAFIN	1,608.80	84.92%	0.30%	-2.32%	88.24%	-0.35%	85.39%	89.46%	87.70%	85.15%	0%
HDFCAMC	5,092.30	82.23%	0.58%	5.49%	84.97%	0.47%	89.34%	86.51%	86.94%	84.75%	-3%
HDFCLIFE	785.10	75.76%	0.67%	-0.55%	78.61%	0.33%	64.71%	85.83%	76.38%	77.68%	-2%
ICICIGI	2,010.80	78.15%	0.25%	8.80%	68.42%	0.39%	81.77%	92.38%	80.86%	81.54%	-4%
ICICIPRULI	634.65	76.91%	0.66%	-3.55%	88.00%	0.43%	89.55%	90.18%	89.24%	86.65%	-11%
JIOFIN	303.30	77.37%	0.63%	4.46%	86.50%	0.47%	76.78%	78.04%	80.44%	78.50%	-1%
LICHSGFIN	610.05	73.99%	0.62%	2.68%	76.92%	0.53%	86.15%	80.85%	81.31%	77.90%	-5%
LICI	951.10	53.90%	-1.17%	0.97%	81.96%	0.51%	77.33%	71.90%	77.06%	75.02%	-28%
LTF	201.51	83.08%	-0.07%	15.58%	84.74%	-1.17%	87.87%	85.25%	85.95%	85.98%	-3%
M&MFIN	266.40	87.68%	0.69%	1.37%	79.05%	0.51%	88.96%	80.75%	82.92%	82.43%	6%
MANAPPURAM	272.90	64.08%	0.73%	17.59%	86.01%	0.50%	9.50%	84.10%	59.87%	52.69%	22%
MCX	8,662.00	79.98%	0.74%	34.00%	77.17%	0.55%	82.47%	87.29%	82.31%	76.44%	5%
MFSL	1,627.80	75.00%	0.57%	8.27%	74.17%	0.49%	68.16%	85.43%	75.92%	75.81%	-1%
MUTHOOTFIN	2,574.00	82.89%	0.41%	23.02%	85.69%	0.48%	71.25%	70.96%	75.97%	79.89%	4%
PEL	1,127.00	83.50%	0.64%	3.78%	86.69%	-0.42%	79.30%	79.73%	81.91%	78.86%	6%
PFC	412.90	74.55%	0.64%	0.28%	81.25%	0.04%	82.15%	82.07%	81.82%	77.40%	-4%
POONAWALLA	412.90	70.40%	-0.19%	9.37%	70.86%	-0.67%	78.48%	89.36%	79.57%	79.87%	-12%
RECLTD	438.70 398.50	76.38%	0.29%	-1.18%	70.88%	0.48%	83.70%	89.30%	80.76%	76.81%	-12 // -1%
SBICARD	969.80	77.92%	0.29%	6.78%	84.08%	0.48%	85.22%	85.76%	85.02%	82.94%	-1 %
SBILIFE	1,842.70	76.74%	0.28%	1.95%	69.48%	0.40%	68.49%	76.23%	71.40%	78.40%	-0 %
SHRIRAMFIN	675.10	87.04%	0.20%	2.96%	86.91%	0.56%	91.10%	90.39%	89.47%	84.74%	3%
51 ININAWIFIN	075.10	07.04%	0.20%	2.90%	00.91 %	0.36%	91.10%	90.39%	09.47 %	04.74 %	5 /0



EMCC			25-Jun-25		28-Ma	ay-25	% Rc	ollover	L3 Months	L6 Months	% Rise /
FMCG -	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall
ASIANPAINT	2,279.90	83.27%	0.66%	-1.01%	82.39%	-0.61%	87.60%	83.71%	84.57%	83.14%	0%
ASIANPAINT	2,279.90	83.27%	0.66%	-1.01%	82.39%	-0.61%	87.60%	83.71%	84.57%	83.14%	0%
BRITANNIA	5,708.00	73.33%	0.69%	4.29%	78.49%	0.56%	62.43%	80.08%	73.67%	76.06%	-4%
BRITANNIA	5,708.00	73.33%	0.69%	4.29%	78.49%	0.56%	62.43%	80.08%	73.67%	76.06%	-4%
COLPAL	2,419.80	86.61%	0.39%	-3.47%	69.57%	-1.52%	79.82%	92.72%	80.70%	83.01%	4%
DABUR	480.25	87.46%	-0.50%	-0.92%	80.47%	0.54%	72.95%	81.02%	78.15%	78.56%	11%
GODREJCP	1,185.30	86.51%	0.63%	-5.85%	90.00%	0.39%	83.11%	84.23%	85.78%	87.04%	-1%
HINDUNILVR	2,278.70	81.88%	0.62%	-3.53%	82.18%	-0.51%	73.42%	85.16%	80.25%	81.31%	1%
ITC	416.35	80.56%	0.64%	-0.92%	88.97%	0.50%	72.64%	84.33%	81.98%	79.22%	2%
JUBLFOOD	713.00	81.20%	0.57%	8.07%	81.54%	0.64%	84.37%	87.55%	84.49%	79.89%	2%
KALYANKJIL	540.35	85.00%	0.63%	-5.30%	81.65%	0.25%	63.94%	76.04%	73.88%	73.93%	15%
MARICO	704.90	90.34%	0.62%	-2.00%	89.72%	0.56%	90.13%	90.93%	90.26%	86.17%	5%
NESTLEIND	2,404.40	82.42%	0.21%	-0.60%	95.40%	-0.15%	83.55%	82.56%	87.17%	86.90%	-5%
PIDILITIND	3,005.90	82.58%	0.01%	0.16%	83.06%	0.60%	84.93%	86.79%	84.93%	83.25%	-1%
TATACONSUM	1,126.50	83.19%	0.66%	0.45%	91.35%	0.55%	60.02%	83.97%	78.45%	80.74%	3%
TITAN	3,652.20	93.54%	0.29%	2.17%	73.00%	0.51%	86.92%	83.54%	81.15%	83.26%	12%
TITAN	3,652.20	93.54%	0.29%	2.17%	73.00%	0.51%	86.92%	83.54%	81.15%	83.26%	12%
UNITDSPR	1,454.90	74.75%	0.60%	-4.45%	85.07%	0.58%	81.92%	83.22%	83.40%	83.92%	-11%
VBL	460.30	83.23%	0.66%	-4.88%	83.70%	0.56%	70.98%	89.09%	81.26%	80.25%	4%
VDL	400.50	03.23 /0	25-Jun-25	-4.00 /0	28-Ma			ollover		L6 Months	% Rise /
INFRA –	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	2	23-04-2025	26-03-2025	Avg	Avg	Fall
ADANIENT	2,527.20	82.64%	0.61%	0.49%	84.77%	0.48%	82.45%	84.79%	84.00%	80.54%	3%
ADANIPORTS	1,393.10	77.59%	0.61%	-1.27%	87.53%	0.43%	76.66%	76.47%	80.22%	77.72%	0%
CONCOR	756.15	82.12%	0.31%	-2.82%	85.55%	0.30%	74.37%	74.94%	78.29%	71.06%	16%
GMRAIRPORT	83.58	75.54%	0.68%	-3.13%	83.53%	0.51%	74.36%	72.24%	76.71%	73.13%	3%
INDIGO	5,639.00	82.66%	0.66%	5.79%	91.35%	0.46%	81.06%	72.24%	81.82%	76.87%	8%
IRB	49.78			-3.86%							-1%
		71.82%	0.70%		77.44%	0.52%	73.66%	68.30%	73.13%	72.44%	
IRCTC	767.55	73.64%	0.63%	-1.13%	80.05%	0.50%	80.81%	76.66%	79.17%	72.11%	2%
IRFC	139.57	73.05%	-0.04%	-0.55%	84.46%	-1.46%	83.67%	87.61%	85.25%	82.07%	-11%
NCC	227.40	80.69%	0.68%	-4.25%	76.85%	0.37%	78.04%	85.10%	80.00%	74.20%	9%
			25 June 25		26.74	2E	% D.a	11.0000	I O Manufa	I C Mautha	0/ D ! /
METALS -	<i>C</i> 1	0/ D = 11	25-Jun-25	Dutas Cha	28-Ma		23-04-2025	ollover		L6 Months	% Rise / Fall
	Close	% Rollover	Roll Cost	Price_Chg				26-03-2025	Avg	Avg	
APLAPOLLO	1,795.90	86.92%	0.62%	-2.15%	72.99%	0.55%	83.80%	82.16%	79.65%	74.26%	17%
COALINDIA	391.75	77.67%	0.33%	-1.62%	89.57%	0.54%	84.36%	79.75%	84.56%	80.59%	-4%
HINDALCO	672.65	81.03%	0.74%	3.49%	89.39%	0.55%	84.91%	80.88%	85.06%	83.84%	-3%
HINDCOPPER	259.22	85.70%	0.65%	4.32%	91.88%	0.58%	87.66%	88.64%	89.39%	73.39%	17%
JINDALSTEL	919.90	70.02%	0.63%	-2.67%	89.51%	0.52%	84.48%	82.42%	85.47%	81.41%	-14%
JSL	673.60	86.12%	0.63%	4.10%	83.10%	0.48%	89.42%	90.46%	87.66%	83.73%	3%
JSWSTEEL	1,024.45	94.09%	0.35%	2.34%	94.44%	0.55%	89.73%	89.10%	91.09%	89.47%	5%
NATIONALUM	187.94	69.46%	0.58%	2.55%	78.12%	0.55%	69.10%	75.87%	74.36%	70.58%	-2%
NMDC	69.02	72.11%	0.51%	-2.60%	83.27%	0.39%	81.25%	70.34%	78.29%	76.15%	-5%
SAIL	128.26	79.42%	0.63%	-0.54%	81.84%	0.65%	86.42%	84.95%	84.40%	79.89%	-1%
TATASTEEL	156.39	81.14%	0.63%	-3.01%	74.33%	0.61%	80.94%	81.12%	78.80%	76.79%	6%
VEDL	441.95	79.60%	0.59%	-1.10%	77.57%	0.51%	62.99%	83.95%	74.84%	77.46%	3%
	111.70		-0.07 /0	2.20 /0		-0.01/0	02.9970	00.00 /0			

New_Age			25-Jun-25		28-Ma	iy-25	% Ro	llover	L3 Months	L6 Months	% Rise /
New_Age	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall
DELHIVERY	388.15	82.89%	0.37%	8.26%	87.36%	-0.11%	68.77%	74.04%	76.72%	73.76%	12%
DMART	4,276.40	91.77%	0.42%	5.79%	81.70%	-0.06%	76.93%	56.77%	71.80%	77.75%	18%
DMART	4,276.40	91.77%	0.42%	5.79%	81.70%	-0.06%	76.93%	56.77%	71.80%	77.75%	18%
NAUKRI	1,509.60	87.18%	0.40%	5.35%	89.19%	0.52%	81.27%	87.91%	86.12%	82.83%	5%
NYKAA	204.14	67.93%	-1.15%	1.65%	81.87%	-1.62%	71.24%	77.21%	76.77%	71.00%	-4%
PAYTM	894.70	81.17%	0.77%	4.94%	87.48%	0.59%	85.85%	89.40%	87.58%	81.54%	0%
POLICYBZR	1,839.80	83.60%	0.56%	5.34%	74.26%	0.51%	89.97%	87.24%	83.82%	82.16%	2%
ETERNAL	258.86	79.51%	0.64%	15.47%	80.41%	-0.12%	78.22%	77.56%	78.73%	78.37%	1%



	OIL & GAS		25-Jun-25		28-Ma	y-25	% Rol	lover	L3 Months	L6 Months	% Rise /
OIL & GAS	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall
ATGL	634.15	72.88%	0.50%	-5.77%	77.57%	0.04%	64.56%	86.47%	76.20%	76.74%	-5%
BPCL	319.60	69.05%	0.09%	-0.65%	82.34%	0.56%	79.89%	72.05%	78.09%	81.13%	-15%
GAIL	183.98	70.68%	0.59%	-5.33%	82.24%	0.49%	71.38%	84.92%	79.51%	77.51%	-9%
GAIL	183.98	70.68%	0.59%	-5.33%	82.24%	0.49%	71.38%	84.92%	79.51%	77.51%	-9%
HINDPETRO	408.15	84.87%	0.61%	-2.38%	81.95%	0.56%	74.27%	70.41%	75.54%	71.60%	19%
IGL	209.14	75.43%	-0.18%	-1.98%	73.57%	-0.16%	73.07%	86.19%	77.61%	77.33%	-2%
IOC	141.98	74.00%	0.60%	-1.54%	68.60%	0.51%	76.52%	70.28%	71.80%	70.63%	5%
MGL	1,445.50	75.60%	0.56%	6.46%	82.92%	0.52%	77.62%	86.77%	82.44%	79.32%	-5%
OIL	441.10	75.20%	-0.03%	2.55%	88.64%	0.45%	49.48%	92.90%	77.01%	79.76%	-6%
ONGC	241.91	65.19%	0.54%	-0.31%	83.13%	0.59%	85.83%	75.37%	81.44%	80.10%	-19%
PETRONET	296.40	83.65%	-0.35%	-5.26%	92.86%	0.56%	89.92%	78.74%	87.17%	86.36%	-3%
RELIANCE	1,467.30	80.05%	0.61%	3.85%	82.37%	0.57%	77.64%	77.06%	79.02%	77.34%	3%

PHARMA -			25-Jun-25		28-Ma	ay-25	% Ro	llover	L3 Months	L6 Months	% Rise /
ΓΠΑΚΙνΙΑ	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall
ALKEM	4,854.00	71.87%	0.67%	-7.80%	82.14%	-0.07%	88.97%	87.30%	86.14%	79.42%	-10%
ALKEM	4,854.00	71.87%	0.67%	-7.80%	82.14%	-0.07%	88.97%	87.30%	86.14%	79.42%	-10%
APOLLOHOSP	7,042.00	83.87%	0.69%	1.23%	81.81%	0.56%	63.51%	83.07%	76.13%	77.76%	8%
AUROPHARMA	1,120.20	84.50%	0.63%	-2.40%	89.54%	0.51%	87.44%	89.40%	88.79%	85.36%	-1%
BIOCON	351.40	73.37%	0.53%	5.10%	74.57%	0.48%	71.04%	76.59%	74.07%	74.06%	-1%
CIPLA	1,510.00	85.84%	-0.33%	2.83%	83.80%	0.56%	80.98%	82.91%	82.56%	83.44%	3%
DIVISLAB	6,586.50	89.21%	0.17%	-0.75%	78.49%	0.55%	76.28%	87.99%	80.92%	80.80%	10%
DRREDDY	1,341.60	70.77%	0.13%	7.97%	77.76%	-0.06%	73.95%	88.79%	80.17%	77.96%	-9%
GLENMARK	1,717.10	79.93%	0.67%	24.43%	87.13%	0.55%	82.41%	86.16%	85.23%	80.71%	-1%
GRANULES	493.75	69.79%	0.40%	-5.48%	78.17%	0.40%	66.45%	78.36%	74.33%	62.66%	11%
GRANULES	493.75	69.79%	0.40%	-5.48%	78.17%	0.40%	66.45%	78.36%	74.33%	62.66%	11%
LAURUSLABS	669.95	75.47%	0.61%	9.74%	75.29%	0.52%	70.51%	73.26%	73.02%	71.45%	6%
LAURUSLABS	669.95	75.47%	0.61%	9.74%	75.29%	0.52%	70.51%	73.26%	73.02%	71.45%	6%
LUPIN	1,935.30	67.77%	0.25%	-0.32%	80.24%	0.28%	73.84%	78.69%	77.59%	69.43%	-2%
MAXHEALTH	1,239.00	85.35%	0.57%	7.83%	80.41%	0.57%	87.88%	87.89%	85.39%	82.00%	4%
MAXHEALTH	1,239.00	85.35%	0.57%	7.83%	80.41%	0.57%	87.88%	87.89%	85.39%	82.00%	4%
SUNPHARMA	1,669.60	79.25%	0.32%	0.19%	80.32%	0.54%	79.38%	64.08%	74.59%	76.10%	4%
SYNGENE	651.40	82.28%	0.45%	0.18%	74.84%	0.53%	86.07%	87.75%	82.89%	80.55%	2%
TORNTPHARM	3,226.70	86.97%	0.63%	1.92%	84.90%	0.32%	89.28%	86.02%	86.73%	84.55%	3%
ZYDUSLIFE	974.75	90.07%	-0.59%	5.31%	80.09%	0.50%	70.46%	77.73%	76.09%	75.01%	20%

DOMED			25-Jun-25		28-Ma	y-25	% Ro	llover	L3 Months	L6 Months	% Rise /
POWER	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall
ADANIENSOL	850.20	82.89%	0.66%	-2.16%	84.68%	0.60%	77.12%	83.87%	81.89%	74.52%	11%
ADANIGREEN	981.10	72.18%	0.65%	-2.07%	79.06%	0.52%	79.75%	77.24%	78.68%	79.08%	-9%
CESC	172.40	67.53%	0.60%	3.21%	77.04%	0.47%	81.03%	82.85%	80.31%	75.40%	-10%
CGPOWER	676.60	77.22%	0.63%	-1.62%	83.48%	0.52%	82.64%	85.03%	83.72%	79.21%	-3%
IEX	189.01	73.70%	0.59%	-4.45%	84.13%	0.55%	65.56%	79.07%	76.25%	75.06%	-2%
JSWENERGY	507.70	83.66%	0.64%	2.30%	88.81%	0.15%	86.46%	88.80%	88.02%	86.51%	-3%
KEI	3,806.00	83.45%	0.34%	4.62%	73.44%	0.39%	67.81%	63.67%	68.31%	70.66%	18%
NHPC	84.97	69.94%	0.54%	-2.04%	82.68%	0.54%	78.09%	73.59%	78.12%	79.14%	-12%
NTPC	330.85	74.47%	0.62%	-2.71%	80.76%	0.56%	73.88%	72.39%	75.68%	77.13%	-3%
POWERGRID	290.45	77.08%	0.57%	-0.24%	84.11%	0.57%	81.02%	86.49%	83.87%	78.96%	-2%
SJVN	100.79	80.77%	-0.59%	-1.78%	83.37%	-0.50%	80.50%	85.79%	83.22%	78.61%	3%
TATAPOWER	403.05	83.30%	0.66%	1.69%	88.62%	-0.04%	85.01%	87.25%	86.96%	80.84%	3%



REALTY			25-Jun-25		28-Ma	iy-25	% Ro	llover	L3 Months	L6 Months	% Rise /
NLAL I I	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall
DLF	854.35	81.27%	0.59%	10.67%	70.15%	0.51%	84.85%	85.90%	80.30%	81.42%	0%
GODREJPROP	2,403.30	75.70%	0.65%	7.67%	83.36%	0.58%	86.02%	81.29%	83.56%	84.33%	-10%
HUDCO	239.61	67.52%	0.62%	1.00%	76.18%	0.18%	65.52%	80.94%	74.21%	71.76%	-6%
INDHOTEL	781.90	80.34%	0.38%	2.72%	80.18%	0.54%	88.92%	87.73%	85.61%	83.63%	-4%
LODHA	1,456.60	77.62%	0.51%	-0.76%	86.05%	0.13%	88.60%	93.67%	89.44%	86.52%	-10%
OBEROIRLTY	1,989.00	87.95%	-1.84%	15.24%	82.18%	-0.14%	85.60%	76.36%	81.38%	79.83%	10%
PRESTIGE	1,748.60	82.76%	0.63%	20.44%	83.57%	0.57%	88.87%	76.53%	82.99%	80.06%	3%
IT			25-Jun-25		28-Ma	y-25		llover		L6 Months	% Rise /
	Close	% Rollover	Roll Cost	Price_Chg	-	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall
BSOFT	443.65	72.38%	0.27%	4.81%	70.74%	0.52%	67.29%	76.52%	71.52%	69.08%	5%
COFORGE	1,880.00	85.25%	0.64%	11.02%	86.54%	0.66%	77.85%	83.14%	82.51%	82.20%	4%
CYIENT	1,296.60	86.15%	-0.35%	-3.68%	67.43%	-0.03%	87.27%	80.94%	78.55%	72.75%	18%
HCLTECH	1,717.10	73.49%	-0.11%	3.61%	80.15%	0.57%	88.98%	48.78%	72.64%	75.65%	-3%
HFCL	87.15	78.82%	0.65%	-0.53%	81.36%	0.55%	78.27%	79.23%	79.62%	73.61%	7%
INFY	1,614.90	85.50%	0.61%	2.74%	87.24%	-0.81%	82.08%	86.96%	85.43%	81.81%	5%
KPITTECH	1,295.40	86.94%	0.01%	-2.73%	75.84%	0.22%	74.12%	85.76%	78.57%	71.78%	21%
LTIM	5,436.00	89.60%	0.57%	6.60%	89.24%	0.54%	72.32%	77.60%	79.72%	78.07%	15%
LTIM	5,436.00	89.60%	0.57%	6.60%	89.24%	0.54%	72.32%	77.60%	79.72%	78.07%	15%
MPHASIS	2,752.60	72.91%	0.62%	8.73%	81.16%	0.55%	87.66%	83.65%	84.16%	82.63%	-12%
OFSS	9,177.50	81.26%	0.45%	7.77%	74.74%	0.42%	78.18%	60.46%	71.13%	71.07%	14%
PERSISTENT	6,108.50	86.49%	0.38%	9.39%	80.72%	0.54%	49.34%	82.29%	70.78%	71.37%	21%
TATAELXSI	6,266.50	91.24%	-0.71%	-3.16%	82.73%	-1.73%	71.89%	90.43%	81.68%	79.80%	14%
TCS	3,444.80	80.05%	0.33%	-1.51%	88.68%	-0.35%	76.96%	87.17%	84.27%	81.26%	-1%
TECHM	1,705.00	79.82%	0.63%	7.89%	74.08%	0.56%	86.28%	82.13%	80.83%	81.05%	-2%
WIPRO	413.05	89.17%	0.87	9.20%	93.87%	0.62	95.32%	96.03%	95.07%	86.19%	79%
TELECOM			25-Jun-25		28-Ma	iy-25	% Ro	llover	L3 Months	L6 Months	% Rise /
TELECOM	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall
BHARTIARTL	1,965.60	78.31%	-0.02%	5.90%	78.37%	0.59%	70.51%	74.81%	74.56%	79.60%	-2%
IDEA	7.13	85.71%	0.70%	0.14%	79.58%	0.70%	76.46%	77.27%	77.77%	77.42%	11%
INDUSTOWER	415.50	86.48%	0.59%	6.18%	82.08%	0.52%	84.50%	89.60%	85.39%	82.03%	5%
TATACOMM	1,672.20	82.46%	0.68%	-1.06%	61.14%	-0.36%	78.96%	80.65%	73.58%	73.22%	13%
			25-Jun-25		28-Ma	iy-25	% Ro	llover	L3 Months	L6 Months	% Rise /
TEXTILE	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall

TEXTILE		25-Jun-25			28-May-25		% Rollover		L3 Months	L6 Months	% Rise /
TEATILE	Close	% Rollover	Roll Cost	Price_Chg	% Rollover	Roll Cost	23-04-2025	26-03-2025	Avg	Avg	Fall
ABFRL	74.84	71.55%	0.63%	-13.98%	55.67%	0.63%	86.07%	88.11%	76.62%	81.28%	-12%
PAGEIND	48,285.00	86.67%	0.22%	4.75%	76.79%	0.52%	90.06%	91.50%	86.12%	84.18%	3%
SRF	3,080.50	68.91%	0.64%	6.32%	80.72%	0.58%	84.55%	77.86%	81.04%	81.64%	-16%
TRENT	6,124.50	85.93%	0.18%	10.17%	90.54%	0.44%	79.94%	84.50%	84.99%	81.86%	5%



Disclaimer & Disclosures:

Axis Securities Limited is a subsidiary company of Axis Bank Ltd. Axis Bank Ltd. is a listed public company and one of India's largest private sector banks and has its various subsidiaries engaged in businesses of Asset management, NBFC, Merchant Banking, Trusteeship, Venture Capital, Stock Broking, the details in respect of which are available on www.axisbank.com.

Axis Securities Limited, is registered as a Stock Broker, Depository Participant, Portfolio Manager, Investment Adviser and Research Analyst with Securities and Exchange Board of India Corporate Agent with Insurance Regulatory and Development Authority of India Point of Presence with Pension Fund Regulatory and Development Authority Distributor for Mutual Funds with AMFI

Registration Details:

SEBI Single Reg. No.- NSE, BSE, MSEI, MCX & NCDEX – INZ000161633 | SEBI Depository Participant Reg. No. IN-DP-403-2019 | Portfolio Manager Reg. No.- INP000000654 | Investment Advisor Reg No. INA000000615 | SEBI-Research Analyst Reg. No. INH000000297 | IRDA Corporate Agent (Composite) Reg. No. CA0073 | PFRDA – POP Reg. No. POP387122023 | Mutual Fund Distributor ARN- 64610.

Compliance Officer Details: Name - Mr. Rajiv Kejriwal, Tel No. - 022-68555574, Email id - compliance.officer@axisdirect.in.;

Registered Office Address - Axis Securities Limited, Unit No.002, Building- A, Agastya Corporate Park, Piramal Realty, Kamani Junction, Kurla (W), Mumbai - 400070.

Administrative office address: Axis Securities Limited, Aurum Q Parć, Q2 Building, Unit No. 1001, 10th Floor, Level – 6, Plot No. 4/1 TTC, Thane – Belapur Road, Ghansoli, Navi Mumbai, Pin Code – 400710.

In case of any grievances please call us at 022-40508080 or write to us helpdesk@axisdirect.in.

We hereby declare that our activities were neither suspended nor we have defaulted with any stock exchange authority with whom we are registered in last five years. However, SEBI, Exchanges, Clearing Corporations and Depositories etc. have conducted the routine inspection and based on their observations have issued advise/warning/show cause notices/deficiency letters/ or levied penalty or imposed charges for certain deviations observed in inspections or in normal course of business, as a Stock Broker / Depository Participant/Portfolio Manager. We have not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has our certificate of registration been cancelled by SEBI at any point of time.

Investments in securities market are subject to market risks. Read all the related documents carefully before investing. By referring to any particular sector, Axis Securities does not provide any promise or assurance of favourable view for a particular industry or sector or business group in any manner.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors. Our research should not be considered as an advertisement or advice, professional or otherwise. This research report and its respective content by Axis Securities made available on this page or otherwise do not constitute an offer to sell or purchase or subscribe for any securities or solicitation of any investments or investment services for the residents of Canada and / or USA or any jurisdiction where such an offer or solicitation would be illegal.

Subject company(ies) may have been client during twelve months preceding the date of distribution of the research report. Derivatives are a sophisticated investment device. The investor is requested to take into consideration all the risk factors before actually trading in derivative contracts.

Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. Information, opinions and estimates contained in this report reflect a judgment of its original date of publication by ASL and are subject to change without notice. The price, value of and income from any of the securities or financial instruments mentioned in this report can fall as well as rise. The value of securities and financial instruments is subject to exchange rate fluctuation that may have a positive or adverse effect on the price or income of such securities or financial instruments.

The information and opinions in this report have been prepared by Axis Securities and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of Axis Securities. The report must not be used as a singular basis of any investment decision. The views herein are of a general nature and do not consider the risk appetite, investment objective or the particular circumstances of an individual investor. The investor is requested to take into consideration all the risk factors including their financial condition, suitability to risk return profile and the like and take professional advice before investing.

While we would endeavour to update the information herein on a reasonable basis, Axis Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent Axis Securities from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or Axis Securities policies, in circumstances where Axis Securities might be acting in an advisory capacity to this company, or in certain other circumstances.

This report is based on information obtained in good faith from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Axis Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. Axis Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. Axis Securities or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months. Axis Securities or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction. Axis Securities or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the companies mentioned in the report in the past twelve months. Axis Securities encourages independence in research report preparation and strives to minimize conflict in preparation of research report.



Disclaimer & Disclosures:

Axis Securities or its associates or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither Axis Securities nor Research Analysts and / or their relatives have any material conflict of interest at the time of publication of this report. Please note that Axis Securities has a proprietary trading desk. This desk maintains an arm's length distance with the Research team and all its activities are segregated from Research activities. The proprietary desk operates independently, potentially leading to investment decisions that may deviate from research views.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions.

Research Analyst may have served as an officer, director or employee of subject company(ies). Axis Securities or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report. Since associates of Axis Securities and Axis Securities as an entity are engaged in various financial service businesses, they might have financial interests or actual/beneficial ownership of one percent or more or other material conflict of interest in various companies including the subject company/companies mentioned in this report. Axis Securities may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Certain transactions -including those involving futures, options and other derivatives as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. Reports based on technical analysis centres on studying charts of a stock'sprice movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals.

We and our affiliates/associates, officers, directors, and employees, Research Analyst(including relatives) worldwide may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company/company (ies) discussed herein or act as advisor or lender / borrower to such company (ies) or have other potential/material conflict of interest with respect to any recommendation and related information and opinions at the time of publication of Research Report or at the time of public appearance. Axis Securities may have proprietary long/short position in the above mentioned scrip(s) and therefore may be considered as interested. This should not be construed as invitation or solicitation to do business with Axis Securities. Axis Securities is also a Portfolio Manager. Portfolio Management Team (PMS) takes its investment decisions independent of the PCG research recommendation.

List of Research Analyst (Technical):

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	SVP Research (Head Technical & Derivatives)	rajesh.palviya@axissecurities.in
2	Hemang Gor	Derivative Analyst	hemang.gor@axissecurities.in
3	Rahil Vora	Derivative Analyst	rahil.vora@axissecurities.in