

PRIME DAILY

February 19, 2025



Asian shares slipped on the threat of a broader global trade war.

All three major US stock indexes swung between losses and gains before turning positive in the final minutes of trading.

The S&P 500 edged to a new record close in a shortened holiday week. The market faces several key factors: the end of earnings season, upcoming Federal Reserve minutes, and ongoing global trade tensions. US Quarterly earnings season is nearly complete, with 74% of the 383 S&P 500 companies reporting fourth-quarter results beating expectations.

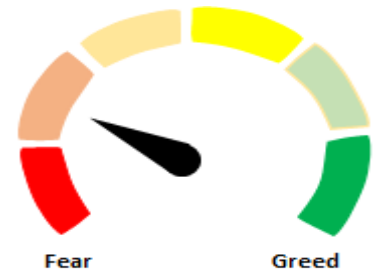
The Federal Reserve will release minutes from its January meeting today. At that meeting, officials kept interest rates unchanged amid inflation concerns and uncertainty over Trump's proposed tariffs.

Fed officials have maintained a consistent message. Philadelphia Fed's Harker and Governors Bowman and Waller cited economic strength and high inflation as reasons to maintain current rates. San Francisco Fed's Daly emphasized the need for more apparent progress toward the 2% inflation target before considering rate cuts.

Most Asian equities slipped in early trade as the threat of a broader global trade war and geopolitical uncertainty outweighed a rally in chipmakers.

Nifty ended the session with a minor loss of 14 points to close at 22945, honouring the crucial 22800 support. The Nifty small-cap Index resumed its downward journey, plunged by 1.59% to close at its lowest level since 26 March 2024.

A potential reversal signal would be a move above the 5-day EMA, currently placed around 23,020. Sustained trading above this level could trigger a pullback towards 23,235. Conversely, a break below 22,725 could reignite the downtrend.



Global Equity Indices				
	Close	Abs. Change		% Change
Indian Indices				
Sensex	75,967	-29.5	▼	-0.04%
Nifty	22,945	-14.2	▼	-0.06%
Midcap	49,751	-98.4	▼	-0.20%
Small cap	15,168	-244.7	▼	-1.59%
US Indices				
Dow Jones	44,556	10.3	▲	0.02%
S&P 500	6,130	14.9	▲	0.24%
Nasdaq	20,041	14.5	▲	0.07%
European Indices				
FTSE	8,767	-1.3	▼	-0.01%
DAX	22,845	46.4	▲	0.20%
CAC	8,207	17.4	▲	0.21%
Asian Indices				
Shanghai	3,346	-10.1	▼	-0.30%
Hang Seng	22,908	291.5	▲	1.29%
Nikkei	39,112	-62.5	▼	-0.16%

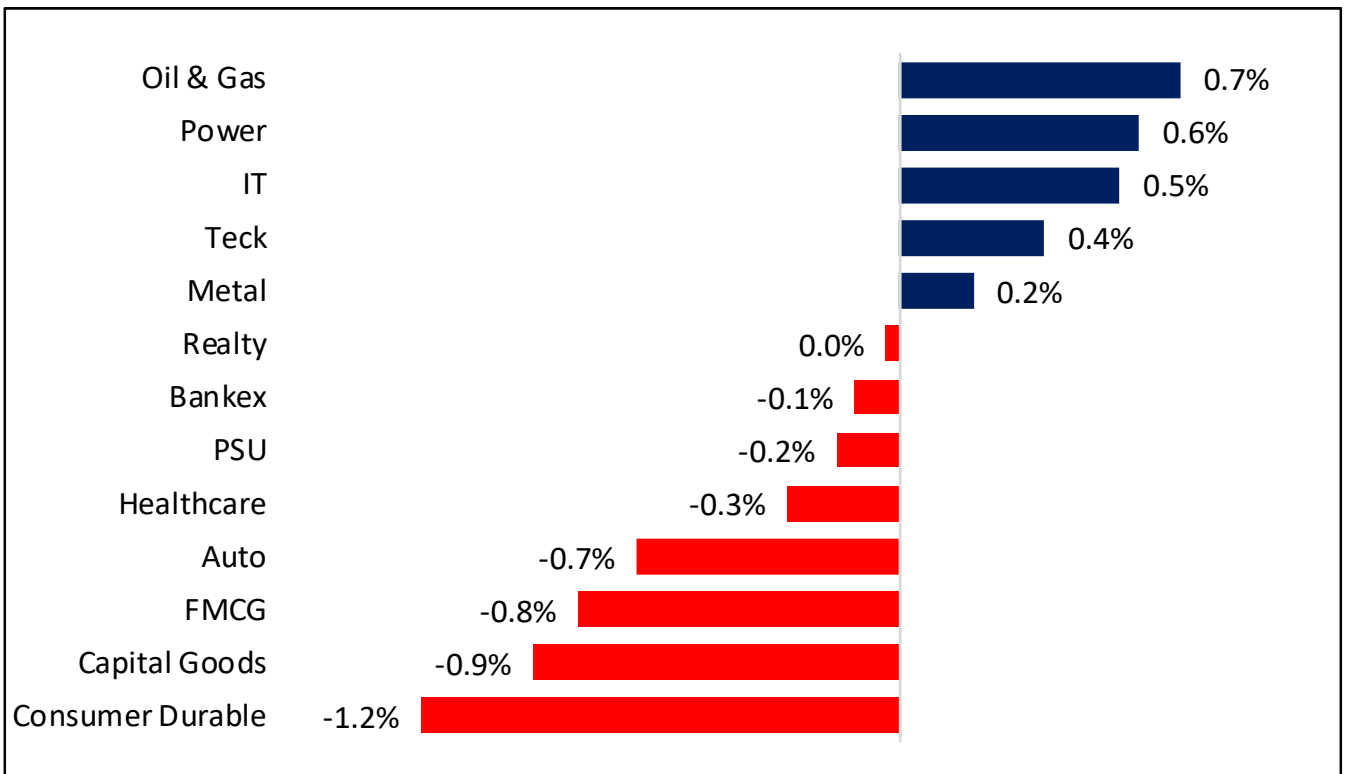
Indices Futures				
	Close	Abs. Change		% Change
Indian Indices				
IFSC Nifty	22,957	6.5	▲	0.03%
US Indices				
Dow Jones	44,690	4.0	▲	0.01%
S&P 500	6,156	3.8	▲	0.06%
Nasdaq	22,279	-1.0	▼	0.00%
European Indices				
FTSE	8,734	-14.5	▼	-0.17%
DAX	22,933	110.0	▲	0.48%
Asian Indices				
Shanghai	3,817	-100.0	▼	-2.55%
Hang Seng	22,928	-68.0	▼	-0.30%
Nikkei	39,100	-190.0	▼	-0.48%

Nifty50 Index Contributors

Top Five (Positive Contributors)		
Stock	Points	% Change
HDFCBANK	9.7	0.04%
NTPC	9.4	0.04%
INFY	7.8	0.03%
KOTAKBANK	5.9	0.03%
TECHM	5.7	0.02%

Bottom Five (Negative Contributors)		
Stock	Points	% Change
ICICIBANK	-12.8	-0.06%
M&M	-8.3	-0.04%
TCS	-7.1	-0.03%
ITC	-7.0	-0.03%
HINDUNILVR	-6.6	-0.03%

BSE Sectoral Leaders & Laggards

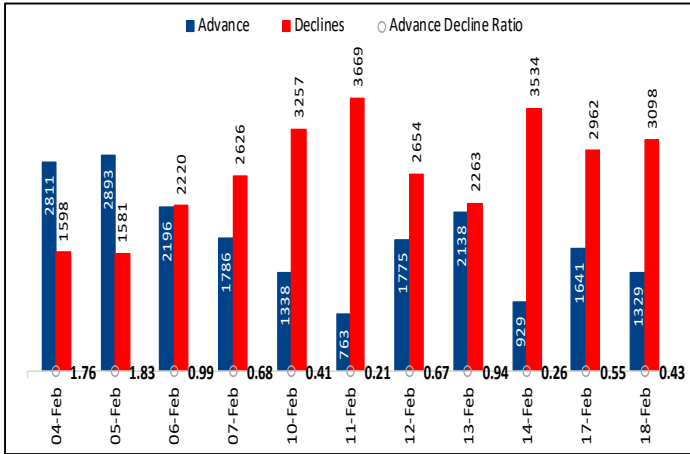


Nifty50 Index Top Pops & Drops

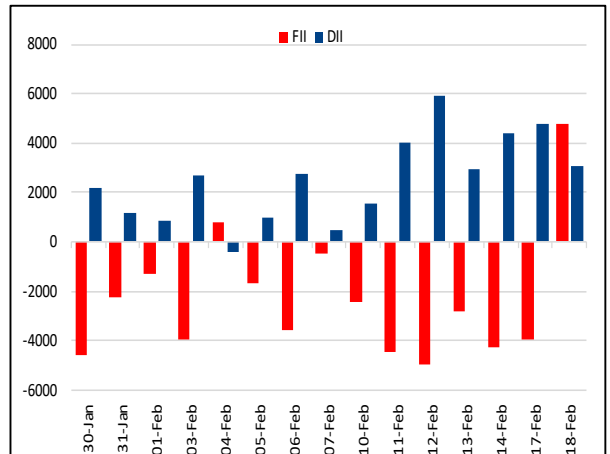
Nifty50 Top Five Gainers			
Symbol	LTP	% Change	Volume
NTPC	312.0	3.19%	15,793,327
TECHM	1,701.0	2.17%	2,654,132
WIPRO	311.5	2.01%	10,368,789
ONGC	236.0	1.01%	6,170,974
APOLLOHOSP	6,358.0	0.92%	220,118

Nifty50 Top Five Losers			
Symbol	LTP	% Change	Volume
INDUSINDBK	1,022.1	-2.49%	2,620,716
TRENT	4,986.0	-2.17%	721,122
BEL	243.8	-1.89%	21,180,375
ULTRACEMCO	11,283.1	-1.80%	268,795
M&M	2,781.0	-1.80%	2,301,836

BSE Advance & Declines



Institutional Activities



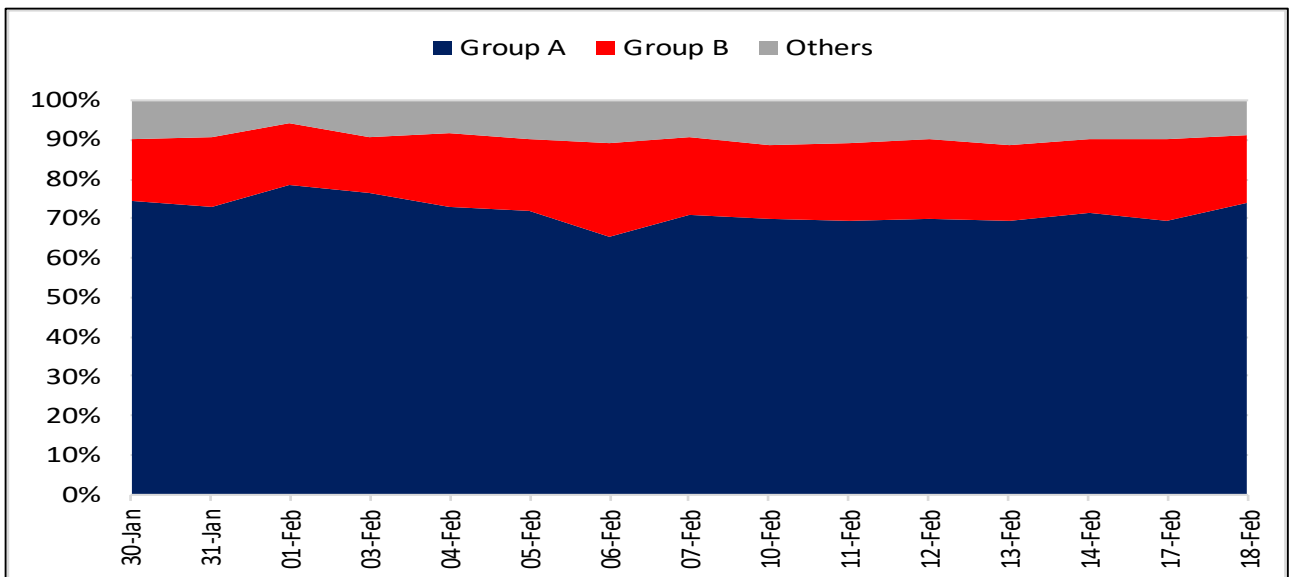
52 Week High Stocks

	18-Feb-25	17-Feb-25
BSE Universe	82	112
BSE Group A Stocks Hitting 52 Week High		
Stocks	Price	52 Week High
AARTIPHARM	807.7	824.9




52 Week Low Stocks

	18-Feb-25	17-Feb-25
BSE Universe	802	922
BSE Group A Stocks Hitting 52 Week Low		
Stocks	Price	52 Week Low
DYNAMATECH	6276.2	6002.0
CHALET	667.7	643.7
JUSTDIAL	791.9	755.3
IIFL	305.7	299.8
ACC	1883.9	1820.2

BSE Cash Market Turnover Participant-wise



News Highly Sensitive to Stock Price

Impact	Stock	News
	Tata Steel	<p>Neath Port Talbot Council’s Planning Committee has approved Tata Steel UK’s proposals to deliver electric arc furnace steelmaking in Port Talbot. This is a 1.25 billion pound investment, supported by 500 million pound of UK Government funding. The investment will preserve 5,000 Tata Steel UK jobs and reduce on-site CO2 emissions by 90%.</p>
	Piramal Pharma	<p>Piramal Pharma announced that the US FDA conducted a general GMP (Good Manufacturing Practice) inspection at its Turbhe, Navi Mumbai, facility between February 11-17, 2025. The inspection concluded with a Form 483 issued, containing six observations.</p>
	Container Corporation	<p>Company has awarded a Rs 689.76-crore contract to Braithwaite & Co Ltd for the manufacture and supply of 30 BLSS (spine car) rakes on a turnkey basis.</p>

Stock	News
Allcargo Logistics Limited	<p>The Company announced that its equity shareholders have approved the composite scheme of arrangement as directed by the National Company Law Tribunal. The company allows for the restructuring involving Allcargo enhancing operational efficiency.</p>
Shivalik Bimetal Controls Limited	<p>The Company reported violations under SEBI (Prohibition of Insider Trading) Regulations, 2015, involving designated persons and their immediate relatives. The company is currently pending action from audit committee regarding these violations.</p>
Reliance Industries	<p>(1) The Ministry of Heavy Industries signed a Programme Agreement with Reliance New Energy Battery Limited, a subsidiary of Reliance Industries Limited, under the Production Linked Incentive (PLI) scheme for advanced chemistry cell (ACC). (2) Reliance Consumer Products Limited (RCPL), the FMCG arm of Reliance Industries Limited, officially launched beverage brand Campa in the UAE.</p>
L&T	<p>Company has acquired the remaining 26% stake in L&T Special Steels and Heavy Forgings Private Ltd (LTSSHF) from Nuclear Power Corporation of India Limited (NPCIL) for Rs 170 crore, making it a wholly-owned subsidiary.</p>
RVNL	<p>Company has won Rs 554.47-crore contract for Bengaluru Suburban Rail Project. Contract involves building one elevated and eight at-grade stations at Heelalige, Singena Agrahara, Huskur, Ambedkar Nagar, Carmelaram, Bellandur, Marathahalli, Doddanakundi, and Kaggadasapura</p>
Transformers and Rectifiers	<p>Company secured an order worth Rs 166.45 crore from Hyosung T&D India Private Ltd. The contract involves the manufacturing and supply of single-phase coupling transformers and single-phase transformers for TBCB projects.</p>
Infosys	<p>Infosys entered into a strategic, long-term collaboration with Lufthansa Group (LHG) and Lufthansa Systems GmbH (LSY) to accelerate digital transformation and innovation in the aviation sector.</p>

Stock	News
Patel Engineering	<p>Company and JV Partner Bagged Rs 1,090-Crore Irrigation Project In Maharashtra The project is to be completed in a period of 36 months with its share in the project being 20%, or worth Rs 218.09 crore.</p>
Cello World	<p>Cello World said a fire broke out at Cello Industries Private Ltd's (CIPL) Opal division in Daman on February 18, 2025, at approximately 3 pm. The fire, which occurred in one of the furnaces, was swiftly controlled with assistance from the fire brigade. No casualties or injuries were reported.</p>
Purvankara	<p>Acquired 37.9 lakh shares of Sobha Puravankara Aviation from Sobha Projects in the first phase. Post-acquisition, its stake in SPAL increased to 89.45% from 49.95%</p>
Aurobindo Pharma	<p>The United States Food and Drug Administration (US FDA) conducted a pre-approval inspection at Eugia Steriles, a 100% subsidiary of Eugia Pharma Specialities and a stepdown subsidiary of the company, at Anakapalli, Andhra Pradesh, during February 10–18, 2025. The US FDA concluded the inspection with 5 observations, which are procedural in nature.</p>
Mahindra Lifespace Developers	<p>The real estate company has partnered with Livingstone Infra for a cluster redevelopment project in Mahalaxmi, with a gross development value of Rs 1,650 crore.</p>

Key Events

US homebuilder sentiment drops to five-month low in February

U.S. homebuilder sentiment tumbled to a five-month low in February amid worries that tariffs on imports would combine with higher mortgage rates to further drive up housing costs. The National Association of Home Builders/Wells Fargo Housing Market Index plunged five points to 42 this month, the lowest reading since September. That erased all the gains that were notched in the aftermath of President Donald Trump's election victory in November, when sentiment had risen in anticipation of a less-stringent regulatory environment.

Poor UK productivity recovers partially in Q4, ONS data shows

Productivity in Britain's economy, one of its major weak points, recovered partially in the fourth quarter of 2024 but was down compared with a year previously, official data showed on Tuesday. The Office for National Statistics said output-per-hour worked increased by 0.7% in the fourth quarter, partially reversing a 1.1% drop in the third quarter. Compared with a year earlier, output-per-hour was down 0.8%.

Japan trade balance shrinks more than expected in Jan as imports spike

Japan clocked a bigger-than-expected trade deficit in January as improving domestic demand and a stronger yen sparked an outsized surge in imports, while export growth also slightly underwhelmed. Trade balance fell to a deficit of 2.76 trillion yen (\$1.8 billion), government data showed on Wednesday. The print was bigger than expectations for a deficit of 2.10 trillion yen, and reversed course from a 132.5 billion yen surplus in the prior month.

France's consumer prices rise 1.8% year-on-year in January

France's consumer prices rose by 1.8% year-on-year in January, according to data released by the statistics office INSEE on Tuesday. This aligns with the preliminary readings and the predictions made by analysts. The primary contributors to the inflation at the beginning of the year were increases in energy and service prices, which rose by 2.5% and 1.6% respectively from the previous year.

Canada's annual inflation rate increases to 1.9% in January

Canada's annual inflation rate rose 1.9% in January, up from 1.8% in December as lower prices helped by a sales tax reprieve were partly offset by higher cost of gasoline and natural gas.

Nifty : Trend remains down; Trend may change above 23020 levels.



Nifty Auto Index : Indicators & Oscillators are Weak; Trend reversal at 22000

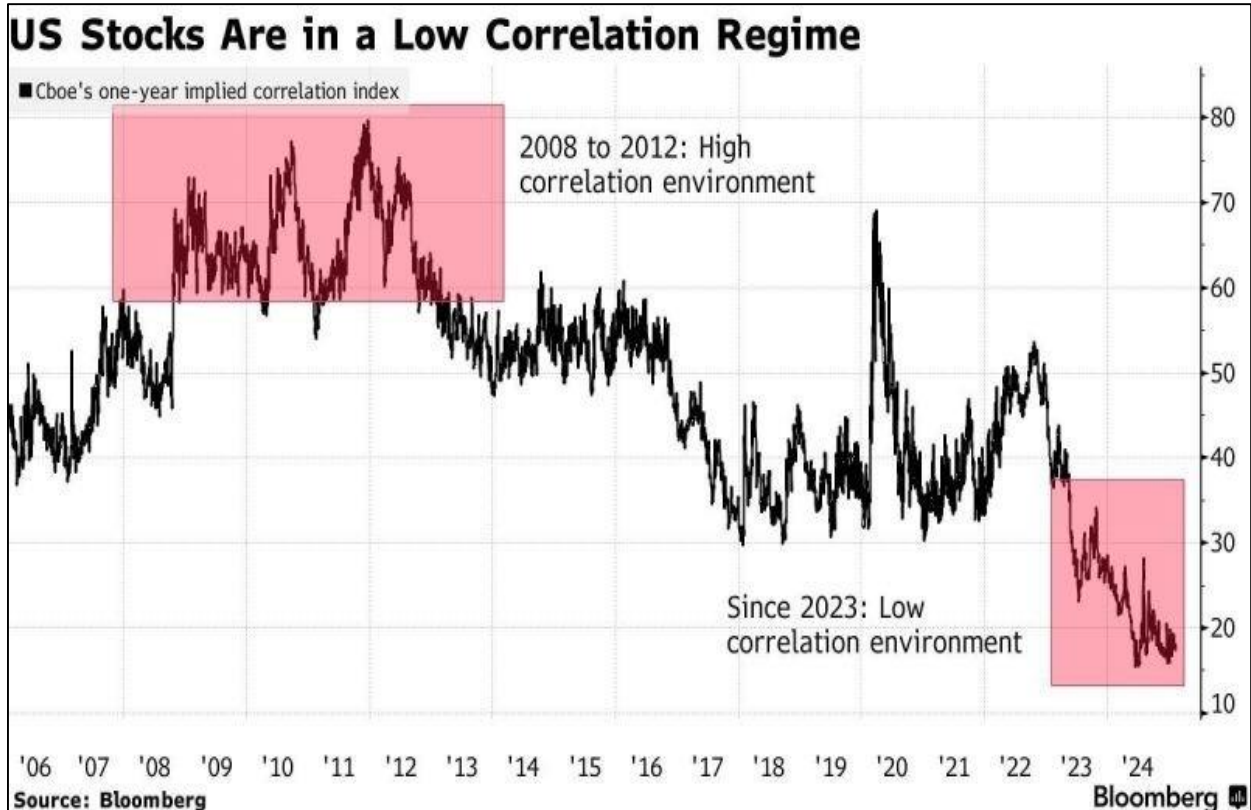


CHART WITH INTERESTING OBSERVATION

US Stocks are in a Low Correlation Regime : Stock Picking is the Key to Success

- Lower correlation enhances the benefits of diversification—stock pickers and active managers may find more opportunities to generate alpha
- During crises, correlations tend to rise, as seen in 2008-2012 and 2020, reducing the effectiveness of diversification
- In today's regime, investors need a sector-specific and bottom-up approach rather than relying on broad-market exposure.

CBOE One Year Implied Correlation Index



Source: Bloomberg, HSL Prime Research

F&O Highlights

SHORT BUILD UP WAS SEEN IN THE BANK NIFTY FUTURES

Create Shorts with the SL Of 22900 Levels.

- Nifty ended the session with a minor loss of 14 points or 0.06%, to close at 22945. It was yet another session, where Nifty managed to protect the support of 22800.
- Long Unwinding was seen in the Nifty Futures where Open Interest fell by 0.89% with Nifty falling by 0.06%.
- Short Build-Up was seen in the Bank Nifty Futures where Open Interest rose by 1.40% with Bank Nifty falling by 0.35%.
- Nifty Open Interest Put Call ratio fell to 0.84 levels from 0.87 levels.
- Amongst the Nifty options (20-Feb Expiry), Call writing is seen at 23100-23200 levels, indicating Nifty is likely to find strong resistance in the vicinity of 23100-23200 levels. On the lower side, an immediate support is placed in the vicinity of 22900-22800 levels where we have seen Put writing.
- Long unwinding was seen by FI's in the Index Futures segment where they net sold worth 303 cr with their Open Interest going down by 198 contracts.

Index	Expected Trend	Prev. Close	Buy/Sell	Stop Loss	Target
NIFTY FUT	BUY	22972.60	BUY ABOVE 23000	22900	23200
BANK NIFTY FUT	BUY	49208.05	BUY ABOVE 49400	49100	49800

Nifty50 Snapshot			
	18-Feb-25	17-Feb-25	% Chg.
Nifty Spot	22945.30	22959.50	-0.06
Nifty Futures	22972.60	23026.40	-0.23
Premium/ (Discount)	27.30	66.90	N.A.
Open Interest (OI)	1.92	1.94	-0.89
Nifty PCR	0.84	0.87	-4.15

Bank Nifty Snapshot			
	18-Feb-25	17-Feb-25	% Chg.
Bank Nifty Spot	49087.30	49258.90	-0.35
Bank Nifty Futures	49208.05	49462.15	-0.51
Premium/ (Discount)	120.75	203.25	N.A.
Open Interest (OI)	0.41	0.40	1.40
Bank Nifty PCR	0.70	0.75	-6.06

Nifty Options Highest OI (Weekly)			
CALL		PUT	
Strike Price	Open Interest	Strike Price	Open Interest
23500	123293	22000	113085

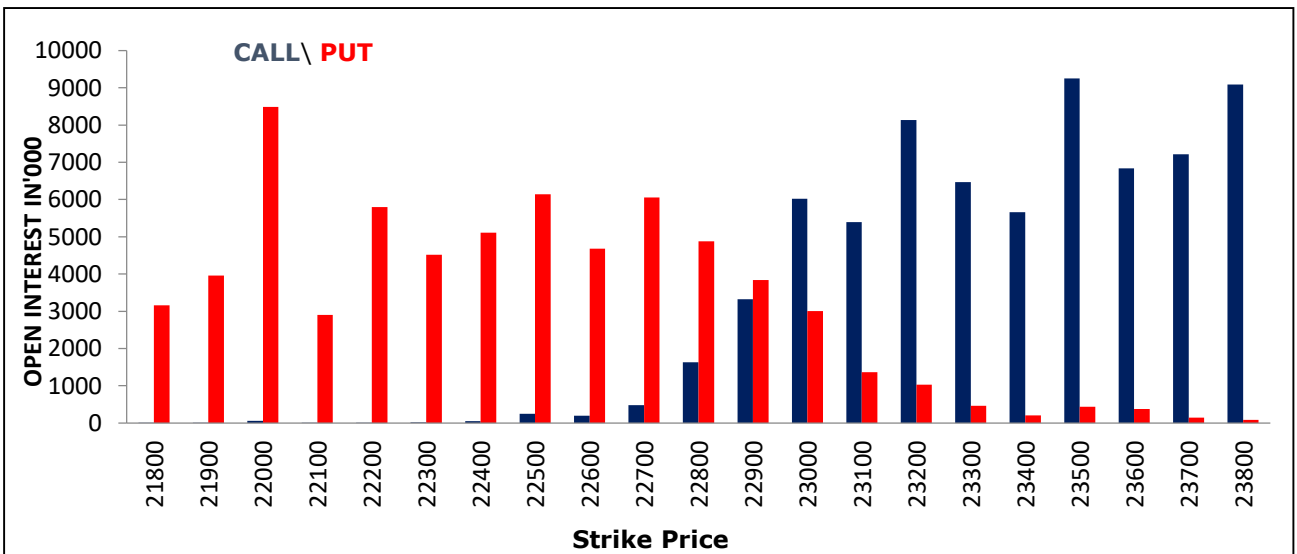
FII Activity On 18 Feb 2025

	BUY		SELL		NET	OPEN INTEREST	
	Contracts	Value (Rs Cr)	Contracts	Value (Rs Cr)	(Rs Cr)	Contracts	Value (Rs Cr)
Index Futures	25665	4167	27297	4470	-303	274348	43580
Nifty Futures	16927	2913	18874	3249	-336	146312	25222
Bank Nifty Fut.	6082	898	6667	984	-87	85114	12581
Index Options	3418414	577999	3407607	576282	1718	2220064	365884
Nifty Options	2957809	510443	2959094	510426	17	1613935	277742
Bank Nifty Opt.	353595	52565	346614	51550	1015	482980	71125
Stock Futures	296701	17369	297920	17465	-97	5835138	348918
Stock Options	1365537	84968	1351022	84081	886	1686061	96696

FII's Open Interest (Contracts)

Date	Index Futures	Nifty Futures	Bank nifty Futures	Index Options	Nifty Options	Bank Nifty Options	Stock Futures	Stock Options
18-Feb-25	274348	146312	85114	2220064	1613935	482980	5835138	1686061
17-Feb-25	274546	147147	83897	2137425	1531513	492452	5833665	1628530
Net Contracts	-198	-835	1217	82639	82422	-9472	1473	57531

Nifty Weekly (20 - Feb) Option Open Interest Distribution



Top Gainers OI Wise		
Company	Future OI (%)	Price (%)
BERGEPAIN	14	2
MCX	12	-2
ABB	12	-2
BSE	10	0
LTF	8	-3

Top Losers OI Wise		
Company	Future OI (%)	Price (%)
COROMANDEL	-7	0
ABBOTINDIA	-7	3
IPCALAB	-7	0
GNFC	-6	-2
MAXHEALTH	-5	2

Top Gainers Price Wise		
Company	Future OI (%)	Price (%)
PERSISTENT	3	5
SONACOMS	-3	4
LTIM	-1	4
PHOENIXLTD	2	4
NAUKRI	0	3

Top Losers Price Wise		
Company	Future OI (%)	Price (%)
NBCC	1	-5
KALYANKJIL	1	-4
HFCL	4	-4
HAL	-2	-4
AUBANK	7	-4

Long Buildup		
Company	Future OI (%)	Price (%)
BERGEPAIN	14	2
UNIONBANK	7	1
TECHM	4	2
ANGELONE	4	0
ADANIGREEN	3	1

Short Buildup		
Company	Future OI (%)	Price (%)
MCX	12	-2
ABB	12	-2
BSE	10	0
LTF	8	-3
KEI	8	-1

Long Unwinding		
Company	Future OI (%)	Price (%)
IPCALAB	-7	0
GNFC	-6	-2
NAVINFLUOR	-5	-1
LALPATHLAB	-5	0
SUNTV	-4	-1

Short Covering		
Company	Future OI (%)	Price (%)
COROMANDEL	-7	0
ABBOTINDIA	-7	3
MAXHEALTH	-5	2
PIIND	-4	2
GUJGASLTD	-3	0

Securities In Ban For Trade – 19.02.2025

No.	Company Name
1.	MANAPPURAM

Economic Calendar

Wednesday	Thursday	Friday	Monday	Tuesday
19 February	20 February	21 February	24 February	25 February
Japan: Trade Balance China: New Home Sales UK: CPI, RPI, HPI EU: Current Account US: MBA Mortgage, Housing Starts, Building Permits, FOMC Minutes	China: 1 & 5 Yr LPR EU: Construction Output US: Philadelphia Fed Bus. Outlook, Initial & Continuing Jobless Claims EU: Consumer Confidence	Japan: Natl CPI Japan, India, UK, EU, US: Flash PMI US: Uni. Of Mich. Sentiment, Existing Home Sales	EU: CPI US: Chicago Fed Nat Activity, Dallas Fed Mfg. Activity	US: CBI Consumer Confidence, Richmond Fed. Mfg. Index

Open Derivatives Trading Calls

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	18-FEB-25	SELL	BANK NIFTY FEB FUT	49067-49267	49,176.3	49,367.0	48570	1.2	21-FEB-25
2	13-FEB-25	BUY	CIPLA FEB FUT	1487.40-1450	1,482.0	1,430.0	1560	5.3	27-FEB-25

Open Short-Term MTF Calls

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	17-FEB-25	BUY	MARUTI	12741.05-12380	12,786.2	12,200.0	13400	4.8	10-MAR-25

Open Muhurat Trading MTF Picks

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	28-OCT-24	BUY	KARUR VYSYA BANK	214-218	218.4	183.0	249.0	269.0	23	NEXT DIWALI

*= 1st Target Achieved

NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
ABB	5142.1	5672.0	5407.0	5250.0	4985.0	4828.0	5308.0	5664.6	10.6	Bearish
ABCAPITAL	154.1	157.9	156.0	152.8	150.9	147.7	155.7	167.3	40.3	Bearish
ABFRL	250.5	265.1	257.8	251.9	244.6	238.7	254.1	268.9	26.3	Bearish
ACC	1880.4	1951.7	1916.0	1868.3	1832.7	1785.0	1901.8	1978.4	30.2	Bearish
AMBUJACEM	486.8	504.1	495.4	484.8	476.1	465.4	493.6	512.8	43.0	Bearish
ADANIPOWER	484.8	499.8	492.3	486.9	479.4	474.0	492.7	502.7	27.2	Bearish
ADANIGREEN	897.6	925.7	911.6	890.9	876.8	856.1	900.6	967.2	21.1	Bearish
ADANITRANS	677.2	722.8	700.0	684.0	661.2	645.2	717.7	747.3	30.7	Bearish
ADANIENT	2220.3	2282.7	2251.5	2208.8	2177.6	2134.8	2239.0	2286.1	25.6	Bearish
ADANIPTS	1085.2	1104.3	1094.7	1078.3	1068.8	1052.4	1094.3	1106.9	36.4	Bearish
ASHOKLEY	222.3	227.0	224.6	221.0	218.7	215.1	219.2	210.6	32.6	Bullish
ALKEM	4722.2	4844.8	4783.5	4744.7	4683.3	4644.5	4719.2	4950.6	60.5	Bearish
APOLLOHOSP	6376.9	6432.3	6404.6	6362.3	6334.6	6292.3	6338.9	6665.2	40.6	Bearish
ASIANPAINT	2237.6	2269.3	2253.5	2236.1	2220.3	2202.9	2236.9	2265.4	58.8	Bearish
APOLLOTYRE	412.1	423.9	418.0	412.3	406.4	400.7	415.0	422.0	35.6	Bearish
AUROPHARMA	1163.4	1189.6	1176.5	1157.5	1144.4	1125.5	1157.8	1170.6	45.4	Bearish
ASTRAL	1362.9	1410.1	1386.5	1368.3	1344.7	1326.5	1369.0	1451.6	41.5	Bearish
ATGL	579.4	590.9	585.1	575.6	569.8	560.3	584.1	617.9	25.0	Bearish
AUBANK	502.4	534.3	518.3	508.7	492.7	483.1	533.4	576.2	73.8	Bearish
AWL	256.3	273.7	265.0	250.3	241.6	227.0	242.6	257.6	26.3	Bearish
AXISBANK	994.2	1003.5	998.8	992.7	988.0	981.9	999.9	993.3	54.4	Bullish
BAJFINANCE	8465.9	8554.8	8510.4	8435.5	8391.1	8316.2	8381.6	8105.4	62.4	Bullish
BANDHANBNK	130.3	135.9	133.1	130.6	127.9	125.4	136.2	146.7	40.3	Bearish
BATAINDIA	1284.8	1312.7	1298.7	1281.6	1267.6	1250.5	1317.7	1319.0	71.8	Bearish
BHARTIARTL	1668.9	1713.7	1691.3	1673.6	1651.2	1633.4	1697.5	1657.0	62.9	Bullish
BEL	244.6	254.2	249.4	245.0	240.2	235.8	252.8	269.6	41.9	Bearish
BHEL	186.6	199.1	192.9	188.2	181.9	177.3	194.8	199.5	24.4	Bearish
BHARATFORG	1077.0	1102.0	1089.5	1070.3	1057.8	1038.6	1083.8	1152.2	60.3	Bearish
BALKRISIND	2648.1	2742.4	2695.2	2653.3	2606.1	2564.1	2642.6	2701.4	52.6	Bearish
BIOCON	338.2	358.1	348.2	341.2	331.2	324.2	350.1	368.0	26.4	Bearish
BAJAJ-AUTO	8446.6	8621.9	8534.3	8462.4	8374.7	8302.8	8578.6	8704.9	52.6	Bearish
BAJAJFINSV	1893.7	1929.1	1911.4	1896.1	1878.4	1863.1	1853.6	1788.9	46.5	Bullish
BAJAJHLDNG	11994.2	12424.8	12209.5	12029.7	11814.4	11634.6	12020.6	11590.8	20.0	Bullish
BANKBARODA	206.1	209.6	207.8	205.6	203.8	201.6	208.3	215.5	39.5	Bearish
BANKINDIA	96.0	101.2	98.6	97.1	94.5	92.9	99.6	104.5	41.1	Bearish
ABBOTINDIA	29325.5	30220.6	29773.1	29036.5	28589.0	27852.4	28574.8	27575.7	47.1	Bullish
BOSCHLTD	26977.6	27610.5	27294.0	26963.5	26647.1	26316.6	27126.9	28361.1	64.3	Bearish
BPCL	252.8	257.8	255.3	251.1	248.6	244.4	253.5	258.1	47.5	Bearish
BERGEPAIN	492.0	503.2	497.6	487.8	482.2	472.5	484.8	480.3	37.5	Bullish
BRITANNIA	4891.2	5013.5	4952.4	4905.9	4844.7	4798.2	4920.3	5005.1	68.3	Bearish
CANBK	84.7	87.1	85.9	84.7	83.5	82.3	86.9	91.7	45.3	Bearish
CONCOR	678.8	715.9	697.3	685.4	666.8	654.9	688.6	726.6	51.3	Bearish
CGPOWER	578.8	599.1	588.9	579.0	568.8	558.9	574.1	600.7	38.2	Bearish
CHOLAFIN	1350.4	1378.0	1364.2	1348.6	1334.8	1319.3	1365.2	1319.0	52.6	Bullish
CIPLA	1482.1	1495.1	1488.6	1477.4	1470.9	1459.6	1467.5	1449.0	58.9	Bullish
COLPAL	2450.0	2511.9	2481.0	2446.0	2415.0	2380.0	2479.9	2654.8	57.2	Bearish
COALINDIA	361.1	367.6	364.4	359.1	355.8	350.5	359.5	374.0	37.4	Bearish
COFORGE	7692.3	7930.6	7811.4	7674.3	7555.1	7418.0	7809.9	8353.4	66.3	Bearish
COROMANDEL	1710.1	1764.9	1737.5	1698.0	1670.6	1631.1	1772.4	1807.6	58.5	Bearish
CROMPTON	331.3	337.2	334.2	330.6	327.7	324.1	335.4	348.4	52.8	Bearish

NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
DABUR	515.2	522.9	519.0	516.5	512.6	510.1	520.2	526.2	64.7	Bearish
DALBHARAT	1799.9	1833.9	1816.9	1791.9	1774.9	1749.8	1797.8	1825.5	54.1	Bearish
DELHIVERY	267.5	274.3	270.9	267.4	264.0	260.5	271.3	305.8	46.0	Bearish
DEVYANI	161.7	165.4	163.5	160.2	158.3	155.0	161.4	171.3	32.3	Bearish
DIVISLAB	5839.7	6056.4	5948.1	5870.5	5762.2	5684.6	5917.5	5849.5	57.4	Bearish
DIXON	14006.7	14568.7	14287.7	14060.5	13779.5	13552.3	14338.7	14772.7	32.7	Bearish
DLF	672.1	683.9	678.0	669.3	663.4	654.8	676.2	722.9	32.2	Bearish
LALPATHLAB	2627.2	2662.7	2644.9	2624.1	2606.3	2585.5	2634.8	2760.3	36.4	Bearish
DMART	3676.6	3762.6	3719.6	3662.9	3619.9	3563.2	3673.4	3705.0	44.2	Bearish
DEEPAKNTR	1899.3	1937.3	1918.3	1889.5	1870.4	1841.6	2027.9	2233.4	33.7	Bearish
DRREDDY	1197.4	1217.7	1207.6	1194.8	1184.6	1171.8	1206.6	1214.1	65.1	Bearish
EICHERMOT	4719.4	4813.5	4766.5	4725.5	4678.4	4637.4	4767.6	5135.8	57.3	Bearish
ESCORTS	2995.8	3039.7	3017.7	2979.9	2957.9	2920.1	2992.4	3300.0	49.4	Bearish
FEDERALBNK	180.7	184.3	182.5	180.6	178.8	176.9	181.8	184.7	44.2	Bearish
FLUOROCEM	3668.5	3810.4	3739.5	3658.8	3587.8	3507.1	3736.2	3653.5	57.2	Bullish
FORTIS	604.0	628.5	616.2	607.7	595.4	586.9	609.5	624.0	63.6	Bearish
GAIL	164.1	169.3	166.7	162.1	159.5	155.0	161.7	169.7	50.6	Bearish
GODREJCP	1015.6	1060.5	1038.0	1022.0	999.6	983.6	1047.9	1105.8	67.9	Bearish
GLAND	1471.4	1504.0	1487.7	1473.6	1457.3	1443.3	1472.9	1498.6	50.3	Bearish
GODREJPROP	1975.9	2022.2	1999.0	1971.3	1948.1	1920.4	1974.7	2166.7	35.3	Bearish
GRASIM	2463.2	2523.1	2493.2	2453.0	2423.0	2382.8	2466.7	2472.5	52.7	Bearish
GUJGASLTD	392.8	398.2	395.5	391.0	388.3	383.8	397.2	451.6	41.0	Bearish
HAVELLS	1511.0	1554.3	1532.6	1513.3	1491.6	1472.2	1518.7	1563.1	55.0	Bearish
HCLTECH	1725.5	1745.7	1735.6	1718.4	1708.3	1691.2	1713.4	1723.4	66.7	Bearish
HDFCAMC	3737.9	3797.2	3767.5	3726.4	3696.7	3655.6	3736.1	3819.1	52.5	Bearish
HDFCBANK	1723.1	1745.7	1734.4	1720.3	1709.0	1694.9	1708.0	1697.2	71.8	Bullish
HDFCLIFE	619.0	633.4	626.2	618.8	611.5	604.1	625.4	625.7	60.9	Bearish
HEROMOTOCO	3840.5	3929.4	3884.9	3847.5	3803.0	3765.6	3910.3	4115.9	59.1	Bearish
HAL	3344.6	3579.4	3462.0	3382.5	3265.1	3185.6	3517.7	3696.2	26.9	Bearish
HINDALCO	611.5	621.0	616.2	609.0	604.2	597.0	606.0	595.6	46.1	Bullish
HINDPETRO	320.0	326.0	323.0	317.7	314.7	309.4	318.9	338.0	24.3	Bearish
HINDUNILVR	2296.0	2358.1	2327.0	2307.5	2276.5	2257.0	2319.6	2376.1	58.2	Bearish
HONAUT	33389.6	34240.2	33814.9	33554.5	33129.2	32868.9	34429.0	37954.8	43.7	Bearish
HINDZINC	409.1	425.2	417.1	410.9	402.8	396.6	414.7	437.3	45.6	Bearish
ICICIBANK	1243.1	1266.5	1254.8	1245.9	1234.2	1225.4	1251.0	1249.5	70.0	Bearish
ICICIGI	1738.4	1773.2	1755.8	1732.4	1715.0	1691.6	1748.6	1813.2	67.0	Bearish
IDEA	8.1	8.5	8.3	8.1	7.9	7.7	8.3	9.0	20.6	Bearish
IDFCFIRSTB	59.5	62.5	61.0	60.0	58.5	57.6	61.1	61.6	42.5	Bearish
IGL	192.3	197.8	195.1	190.7	187.9	183.5	190.0	194.3	45.3	Bearish
INDHOTEL	722.0	736.6	729.3	717.5	710.2	698.4	724.4	768.2	54.6	Bearish
INDUSINDBK	1024.1	1062.5	1043.3	1032.3	1013.1	1002.2	1036.7	1013.0	49.7	Bullish
INDIANB	518.8	529.5	524.1	514.6	509.2	499.7	516.6	526.3	52.4	Bearish
INDIGO	4345.6	4418.5	4382.0	4318.5	4282.0	4218.5	4314.8	4311.2	57.3	Bullish
INDUSTOWER	337.1	346.5	341.8	335.4	330.7	324.4	341.6	351.1	48.2	Bearish
INFY	1852.0	1874.5	1863.2	1850.4	1839.2	1826.4	1851.4	1867.8	71.1	Bearish
NAUKRI	7558.9	7734.9	7646.9	7496.8	7408.8	7258.6	7520.6	7597.1	38.5	Bearish
IOC	119.0	121.1	120.1	118.2	117.1	115.2	119.0	123.6	48.7	Bearish
IPCALAB	1473.1	1498.3	1485.7	1468.6	1456.0	1439.0	1464.9	1464.3	52.9	Bullish
ICICIPRULI	573.2	584.5	578.9	572.5	566.9	560.5	580.3	594.8	68.1	Bearish
IRCTC	719.2	738.2	728.7	719.0	709.5	699.8	736.6	767.5	33.4	Bearish

NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
IRFC	119.3	124.1	121.7	119.8	117.4	115.4	122.9	134.7	24.8	Bearish
ITC	405.3	413.6	409.4	406.7	402.6	399.9	408.7	432.8	73.4	Bearish
JINDALSTEL	847.0	864.9	855.9	840.6	831.6	816.3	837.6	833.1	34.9	Bullish
JSWSTEEL	978.8	992.7	985.7	974.3	967.3	955.9	968.6	949.0	54.9	Bullish
JSWENERGY	440.4	457.3	448.9	434.3	425.8	411.2	448.9	482.5	40.9	Bearish
JUBLFOOD	693.1	711.0	702.0	686.9	677.9	662.8	669.4	686.6	47.1	Bearish
CUMMINSIND	2717.0	2755.9	2736.5	2705.3	2685.8	2654.6	2757.1	2822.3	62.7	Bearish
KOTAKBANK	1963.4	1983.0	1973.2	1956.2	1946.3	1929.3	1955.6	1920.1	78.3	Bullish
LAURUSLABS	546.0	574.9	560.5	544.6	530.1	514.2	570.0	586.8	21.8	Bearish
LICHSGFIN	530.6	546.9	538.7	531.5	523.4	516.2	539.3	564.8	52.1	Bearish
LICI	759.0	779.4	769.2	762.6	752.4	745.8	770.1	812.2	36.4	Bearish
LUPIN	2013.5	2040.9	2027.2	2011.3	1997.6	1981.6	2018.2	2084.9	40.1	Bearish
LT	3220.2	3272.7	3246.4	3214.7	3188.4	3156.7	3246.6	3366.1	68.6	Bearish
LTF	132.3	138.9	135.6	133.4	130.1	127.9	137.3	143.7	32.4	Bearish
LTIM	5668.6	5818.9	5743.7	5609.9	5534.7	5400.9	5592.0	5797.5	30.0	Bearish
LTTS	4929.6	5040.4	4985.0	4894.5	4839.1	4748.6	4967.4	5314.0	38.0	Bearish
MANKIND	2385.0	2464.2	2424.6	2370.4	2330.8	2276.5	2409.8	2477.6	56.8	Bearish
MFSL	1062.1	1078.2	1070.1	1058.3	1050.2	1038.3	1071.2	1080.3	48.3	Bearish
MAXHEALTH	1038.2	1072.1	1055.1	1030.1	1013.1	988.1	1012.6	1067.1	54.0	Bearish
M&M	2790.1	2886.1	2838.1	2797.0	2749.0	2707.9	2906.0	2999.2	44.9	Bearish
M&MFIN	272.8	280.4	276.6	272.3	268.5	264.1	275.9	281.5	38.0	Bearish
MOTHERSON	128.4	132.3	130.3	126.9	125.0	121.6	127.6	135.5	52.3	Bearish
MPHASIS	2579.0	2660.1	2619.5	2574.8	2534.2	2489.4	2598.6	2797.3	43.2	Bearish
MARICO	626.2	633.0	629.6	624.6	621.2	616.3	630.3	656.2	70.5	Bearish
MRF	109020.5	110540.2	109780.3	109240.2	108480.3	107940.2	109528.1	111911.2	25.8	Bearish
MARUTI	12786.2	12951.9	12869.1	12802.1	12719.3	12652.3	12711.2	12598.9	55.7	Bullish
MSUMI	48.3	50.1	49.2	48.4	47.5	46.7	49.9	53.9	60.4	Bearish
MUTHOOT FIN	2244.5	2278.4	2261.4	2235.3	2218.4	2192.3	2248.8	2214.7	67.1	Bullish
NESTLEIND	2222.4	2246.8	2234.6	2217.3	2205.1	2187.7	2201.2	2226.5	64.1	Bearish
NAVINFLUOR	4085.1	4208.9	4147.0	4101.0	4039.1	3993.2	4083.8	4018.5	63.1	Bullish
NHPC	73.0	74.8	73.9	72.5	71.6	70.3	73.8	76.1	34.5	Bearish
NMDC	63.1	64.8	63.9	62.4	61.6	60.1	62.7	64.3	33.1	Bearish
NTPC	311.2	321.9	316.6	307.0	301.7	292.1	305.4	314.8	65.1	Bearish
NYKAA	170.9	177.3	174.1	171.4	168.2	165.4	171.1	171.4	47.9	Bearish
OBEROIRLTY	1590.6	1623.2	1606.9	1581.4	1565.1	1539.7	1604.1	1734.0	47.3	Bearish
OFSS	8756.7	9018.3	8887.5	8757.2	8626.4	8496.0	8912.8	9220.6	32.7	Bearish
OIL	398.6	415.0	406.8	396.4	388.2	377.9	405.2	413.0	31.5	Bearish
ONGC	236.6	242.0	239.3	234.4	231.7	226.8	234.6	248.6	47.3	Bearish
PAGEIND	40617.8	41616.5	41117.1	40592.1	40092.7	39567.7	41399.4	44147.0	46.3	Bearish
PATANJALI	1815.5	1861.8	1838.7	1801.8	1778.7	1741.8	1804.7	1821.8	29.0	Bearish
PAYTM	718.1	755.8	736.9	722.6	703.8	689.5	735.2	773.7	20.8	Bearish
PRESTIGE	1217.2	1277.9	1247.5	1224.3	1193.9	1170.7	1228.6	1314.2	65.7	Bearish
PGHH	13959.6	14268.7	14114.2	13887.1	13732.6	13505.5	13862.1	14261.7	50.7	Bearish
PIIND	3165.6	3228.9	3197.2	3147.4	3115.8	3066.0	3206.1	3427.3	43.7	Bearish
PIDILITIND	2766.6	2823.4	2795.0	2776.5	2748.1	2729.6	2800.2	2868.0	63.5	Bearish
PEL	920.1	951.1	935.6	919.9	904.4	888.6	943.0	985.8	29.1	Bearish
PETRONET	288.2	295.9	292.1	285.1	281.2	274.2	291.6	305.6	38.5	Bearish
PNB	91.9	94.3	93.1	92.2	91.0	90.1	93.5	97.2	30.6	Bearish
POLICYBZR	1526.1	1606.5	1566.3	1518.3	1478.1	1430.0	1564.2	1655.6	39.5	Bearish
POLYCAB	5436.9	5572.3	5504.6	5397.3	5329.6	5222.3	5491.9	5759.5	41.4	Bearish

NSE 200 SUPPORT & RESISTANCE

SYMBOL	CLOSE	R2	R1	PIVOT	S1	S2	5 DMA	20 DMA	% Delivery	Trend
POONAWALLA	290.6	299.3	295.0	287.3	282.9	275.2	290.5	307.3	43.7	Bearish
PFC	375.5	386.9	381.2	371.2	365.5	355.6	375.5	395.6	45.0	Bearish
PERSISTENT	5797.3	5976.4	5886.8	5724.5	5634.9	5472.6	5652.0	5993.1	27.0	Bearish
POWERGRID	267.0	272.7	269.8	265.0	262.1	257.3	260.7	279.2	62.4	Bearish
RECLTD	385.3	401.8	393.6	384.8	376.6	367.8	396.8	423.8	35.2	Bearish
RELIANCE	1225.4	1237.6	1231.5	1223.8	1217.7	1210.0	1220.0	1246.9	54.6	Bearish
SAIL	104.4	107.8	106.1	104.0	102.3	100.3	106.1	106.0	14.7	Bearish
SBICARD	865.4	882.7	874.0	859.5	850.9	836.4	850.7	805.8	51.8	Bullish
SBILIFE	1475.4	1496.9	1486.1	1470.3	1459.5	1443.7	1467.9	1457.5	60.5	Bullish
SBIN	725.8	734.7	730.3	723.8	719.4	712.9	727.3	747.6	48.0	Bearish
SHRIRAMFIN	553.4	564.3	558.8	549.0	543.5	533.6	547.7	546.2	40.4	Bullish
SIEMENS	4843.7	5030.6	4937.1	4844.9	4751.4	4659.2	4999.6	5493.3	38.4	Bearish
SONACOMS	506.6	519.8	513.2	501.4	494.8	483.1	502.2	510.4	39.4	Bearish
SHREECEM	28361.2	28712.1	28536.7	28272.2	28096.7	27832.2	28337.3	27459.9	46.3	Bullish
SRF	2741.1	2783.1	2762.1	2744.4	2723.4	2705.7	2782.2	2785.4	64.8	Bearish
SUNPHARMA	1701.6	1741.3	1721.4	1709.9	1690.1	1678.6	1711.3	1742.4	64.5	Bearish
SUNTV	579.5	594.8	587.2	581.3	573.7	567.8	590.9	619.4	46.5	Bearish
SYNGENE	700.4	718.6	709.5	700.9	691.8	683.1	700.7	741.9	83.5	Bearish
TATASTEEL	134.5	136.9	135.7	133.7	132.6	130.6	134.4	132.6	38.0	Bullish
TATACONSUM	1027.0	1033.9	1030.4	1024.5	1021.0	1015.1	1025.1	1011.1	67.5	Bullish
TATACOMM	1488.3	1531.0	1509.7	1489.1	1467.7	1447.1	1508.9	1569.1	43.1	Bearish
TCS	3873.2	3947.3	3910.2	3887.4	3850.3	3827.5	3914.6	4037.0	69.8	Bearish
TECHM	1705.0	1737.6	1721.3	1692.7	1676.4	1647.8	1676.9	1675.0	53.7	Bullish
TATAELXSI	6097.5	6236.7	6167.1	6106.1	6036.5	5975.5	6141.3	6262.3	38.0	Bearish
TIINDIA	2609.9	2658.6	2634.3	2611.6	2587.3	2564.6	2638.0	2985.9	54.6	Bearish
TORNTPOWER	1235.2	1259.7	1247.4	1227.7	1215.4	1195.7	1247.3	1364.3	86.8	Bearish
TATAPOWER	339.6	347.8	343.7	336.7	332.6	325.5	342.0	354.7	28.3	Bearish
RAMCOCEM	850.2	872.4	861.3	849.7	838.6	827.0	856.9	889.1	53.0	Bearish
TRENT	4997.8	5206.4	5102.1	5015.2	4910.9	4824.0	5141.1	5482.0	40.4	Bearish
TRIDENT	27.4	28.8	28.1	27.6	26.9	26.4	28.0	29.8	37.5	Bearish
TORNTPHARM	3041.8	3130.0	3085.9	3055.9	3011.8	2981.9	3053.6	3186.7	61.1	Bearish
TITAN	3221.9	3271.1	3246.5	3219.4	3194.8	3167.7	3231.1	3374.8	60.1	Bearish
TATACHEM	856.6	869.7	863.2	852.5	845.9	835.2	860.9	923.1	38.6	Bearish
TTML	63.6	68.3	66.0	63.1	60.8	57.9	66.2	70.6	23.8	Bearish
TATAMOTORS	682.4	696.6	689.5	680.8	673.7	665.0	683.6	706.1	34.3	Bearish
TVSMOTOR	2353.7	2389.1	2371.4	2354.2	2336.5	2319.4	2417.9	2465.8	59.4	Bearish
UBL	2022.8	2062.6	2042.7	2030.1	2010.2	1997.7	2035.8	2076.7	46.5	Bearish
UNIONBANK	109.7	112.1	110.9	108.8	107.6	105.5	111.2	112.3	39.6	Bearish
UNITDSPR	1335.0	1370.0	1352.5	1339.0	1321.5	1308.1	1368.7	1421.4	66.9	Bearish
UPL	630.8	639.3	635.0	630.1	625.9	621.0	626.3	604.7	50.6	Bullish
ULTRACEMCO	11308.9	11549.8	11429.3	11340.2	11219.7	11130.6	11417.6	11416.6	61.2	Bearish
VBL	469.1	489.9	479.5	472.6	462.2	455.2	496.0	537.5	53.3	Bearish
VEDL	418.2	429.4	423.8	414.4	408.8	399.4	418.6	431.8	44.0	Bearish
VOLTAS	1226.9	1268.3	1247.6	1225.2	1204.5	1182.2	1246.0	1347.7	27.9	Bearish
WHIRLPOOL	983.0	1030.3	1006.6	986.3	962.7	942.4	1001.5	1217.2	58.4	Bearish
WIPRO	312.2	317.5	314.9	310.1	307.5	302.7	308.9	312.3	38.9	Bearish
YESBANK	17.5	18.0	17.7	17.5	17.2	17.0	17.8	18.6	34.7	Bearish
ZEEL	98.3	101.5	99.9	98.1	96.5	94.6	98.3	105.7	23.9	Bearish
ZOMATO	223.3	229.6	226.4	221.5	218.4	213.4	218.1	222.5	39.7	Bearish
ZYDUSLIFE	914.1	939.7	926.9	916.1	903.2	892.4	923.3	952.5	56.9	Bearish

Disclaimer:

This report has been prepared by HDFC Securities Ltd and is solely for information of the recipient only. 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 or the particular circumstances of an individual investor; readers are requested to take professional advice before investing. Nothing in this document should be construed as investment advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in securities of the companies referred to in this document (including merits and risks) and should consult their own advisors to determine merits and risks of such investment. The information and opinions contained herein have been compiled or arrived at, based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete. HSL is not obliged to update this report for such changes. HSL has the right to make changes and modifications at any time.

This report is not directed to, or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject HSL or its affiliates to any registration or licensing requirement within such jurisdiction.

If this report is inadvertently sent or has reached any person in such country, especially, United States of America, the same should be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published in whole or in part, directly or indirectly, for any purposes or in any manner.

Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations, which could have an adverse effect on their value or price, or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies effectively assume currency risk. It should not be considered to be taken as an offer to sell or a solicitation to buy any security.

This document is not, and should not, be construed as an offer or solicitation of an offer, to buy or sell any securities or other financial instruments. This report should not be construed as an invitation or solicitation to do business with HSL. HSL may from time to time solicit from, or perform broking, or other services for, any company mentioned in this mail and/or its attachments.

HSL and its affiliated company(ies), their directors and employees may; (a) from time to time, have a long or short position in, and buy or sell the securities of the 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 company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.

HSL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc.

HSL and other group companies, its directors, associates, employees may have various positions in any of the stocks, securities and financial instruments dealt in the report, or may make sell or purchase or other deals in these securities from time to time or may deal in other securities of the companies / organizations described in this report. As regards the associates of HSL please refer the website.

HSL 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.

HSL 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 in the normal course of business.

HSL 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 HSL nor Research Analysts have any material conflict of interest at the time of publication of this report. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. HSL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. We have not received any compensation/benefits from the subject company or third party in connection with the Research Report.

Please note that HDFC 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.

HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Phone: (022) 3075 3400 Fax: (022) 2496 5066

Compliance Officer: Murli V Karkera Email: complianceofficer@hdfcsec.com Phone: (022) 3045 3600

For grievance redressal contact Customer Care Team Email: customercare@hdfcsec.com Phone: (022) 3901 9400

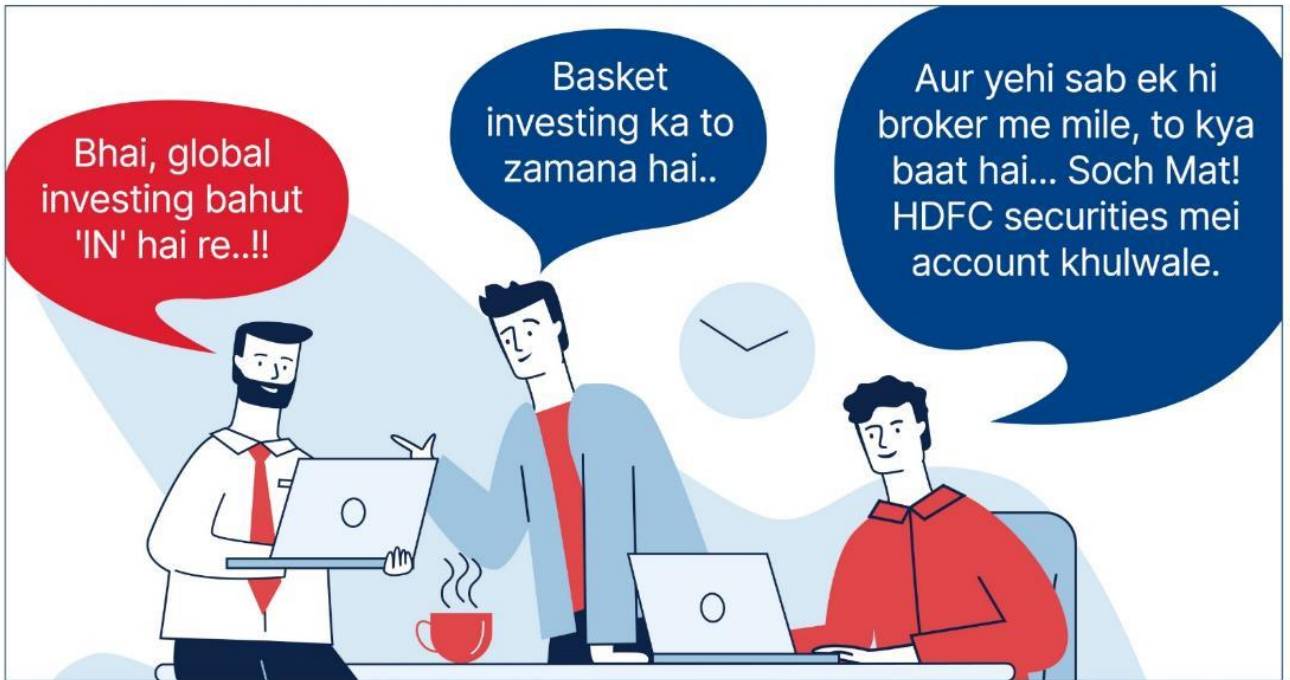
HDFC Securities Limited, SEBI Reg. No.: NSE, BSE, MSEI, MCX: INZ000186937; AMFI Reg. No. ARN: 13549; PFRDA Reg. No. POP: 11092018; IRDA Corporate Agent License No.: CA0062; SEBI Research Analyst Reg. No.: INH000002475; SEBI Investment Adviser Reg. No.: INA000011538; CIN - U67120MH2000PLC152193

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Mutual Funds Investments are subject to market risk. Please read the offer and scheme related documents carefully before investing.

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.

#HDFCsecMythBusters



**Scan the code to
download our mobile app now!**

Global Investing, Basket Investing are not a Exchange traded product and all disputes related to the distribution activity of Global Investing and Basket Investing will not have access to Exchange investor redressal forum or Arbitration mechanism. Involvement of HDFC securities is restricted to Referral only. HDFC securities does not offer this product directly to customers <https://www.hdfcsec.com/globalinvesting>. Account would be opened after all procedure relating to IPV and client due diligence is completed. Investment in securities market are subject to market risks, read all the related documents carefully before investing. SEBI registration & disclaimers: <https://www.hdfcsec.com/article/disclaimer-1795>.
The information is only for consumption by the client and such material should not be redistributed.

Thank You!