

MOST Market Roundup



Market Update

Nifty : 23,328.55 +500.00 (+2.19%) Sensex : 76,734.89 +1577.63 (+2.10%)

- Equity benchmark Sensex surged nearly 1,600 points, closing above the 23,300 mark, driven by optimism from a global market rally. This positive momentum followed encouraging developments in U.S. trade policy, including a sharp decline in the U.S. Dollar Index, which dropped to a three-year low below 100. Notably, the U.S. government excluded iPhones, computers, and other electronics from reciprocal tariffs, signaling a softening of its stance towards China and boosting global sentiment. Additionally, U.S. President Donald Trump's consideration of tariff exemptions for imported vehicles and auto parts further contributed to the positive outlook.
- On the domestic front, the India Meteorological Department (IMD) forecasted an above-normal monsoon, with a Long Period Average (LPA) of 105%, which, along with a fall in Wholesale Inflation to a seven-month low of 2.05%, helped lift market sentiment. The Nifty rose by 500 points (or 2.2%) to close at 23,328, while the Sensex gained 1,577 points (or 2.1%) to finish at 76,734 compared to the previous day's close. Key indices in sectors like real estate, metals, defense, banks, and autos saw significant gains of 3-5%.
- Fertilizer stocks, including RCF, Chambal Fertilizer, FACT, and Pradeep Phosphates, rallied by 3-11%, fueled by expectations of increased demand following the IMD's monsoon forecast. Global markets, including the U.S., Asia, and Europe, rose 3-4% in the last two trading sessions after the U.S. government excluded electronics from reciprocal tariffs. Auto parts giants Bharat Forge and Motherson Sumi saw gains of ₹75 each after President Trump announced he was considering exemptions for 25% auto parts tariffs on U.S. carmakers. Additionally, metal stocks benefited from the U.S. Dollar Index's sharp drop. In real estate, stocks like DLF, Ananat Raj, Sobha, Prestige, and Macrotech Developers saw strong gains, buoyed by optimism for demand recovery amid lending rate cuts by banks and the RBI's recent interest rate reduction.

Technical Outlook:

- Nifty Index opened gap up by 540 points and after the pullback from 23200 levels, it remained range bound at the higher zones for the rest of the day. Bulls were determined to keep it afloat after the gap up and it closed above 23300 with gains of around 500 points.
- It formed a small bodied candle with longer lower wick indicating smart buying at any small declines and has been making higher lows from the last four sessions. Now it has to hold above 23200 zones for an up move towards 23500 then 23650 levels while supports have shifted higher to 23200 and then 23000 level.

Derivative Outlook:

- Nifty future closed positive with gains of 1.95% at 23364 levels. Positive setup seen in PFC, Ind Hotel, Cholafin, REC, LIC Housing Fin, RBL Bank, Indigo, Dixon, MRF, BHEL, GAIL, Axis Bank, Ramco Cement, Bajaj Finance and SBI Card while weakness in Muthoot Finance, Glenmark, PNB, Voltas, COLPAL, TCS, Cropmton, IGL and Zyduslife.
- On option front, Maximum Call OI is at 24000 then 23500 strike while Maximum Put OI is at 23300 then 23000 strike. Call writing is seen at 23300 then 23500 strike while Put writing is seen at 23300 then 23000 strike. Option data suggests a broader trading range in between 22900 to 23800 zones while an immediate range between 23100 to 23500 levels.

Today's News

- **M&m Fin** - Company will consider increasing its borrowing limits in a board meeting scheduled for April 22. This move is likely aimed at enhancing the company's financial flexibility and capacity to support its business growth.
- **Poonawala Fincorp** - Company has launched a gold loan business plan to expand its presence in Tier-II and Tier-III cities. The company plans to open 400 new branches in a phased manner over the next four quarters, aiming to strengthen its footprint and increase its market share in the gold loan segment.
- **IDFC First Bank** - Company's board of directors will consider a preferential issue on April 17. The decision is expected to be taken during the board meeting, subject to regulatory approvals and other necessary clearances.
- **Biocon** - Biocon Biologics, a subsidiary of Biocon, has signed a settlement and license agreement with a Regeneron arm. The agreement allows for the commercialization of Yesafili, a biosimilar used to treat ophthalmology conditions, in the US market. This partnership is expected to benefit patients by increasing access to affordable treatment options.
- **Satin Creditcare Network** - Company has implemented a cap of 3 on the number of microfinance lenders its customers can borrow from. This move aims to promote responsible borrowing and reduce debt burden on customers, aligning with regulatory guidelines for microfinance institutions.
- **Mercury EV Tech** - Company has commissioned a 3.2 GW lithium-ion battery manufacturing facility in Vadodara. The facility is set to begin pilot production in mid-May 2025, marking a significant step in the company's efforts to enhance its battery production capabilities.
- **Rategain** - Company has partnered with AirGain, a leading airline retailing platform, to implement a competitive pricing strategy for airlines. This collaboration aims to optimize pricing and revenue management for airlines, leveraging Rategain's technology and AirGain's expertise.
- **Lal Path Labs** - Company has introduced an advanced diagnostic test for Amyloidosis, a condition characterized by abnormal protein buildup in the body. This new test is expected to aid in early detection and accurate diagnosis of the condition, enabling timely treatment and better patient outcomes.

Global Market Update

- **European Market** - European stock gain led by auto and auto parts stocks after US President Donald Trump said he is exploring possible temporary exemptions to his tariffs on the sector to give companies more time to set up US manufacturing. UK, Germany and France Index gain 1% each.
- **Asian Market** - Asian stocks rose, with automakers helping to lead the charge after US President Trump indicated a temporary reprieve from tariffs on imported vehicles and parts, adding to investor hopes for relief on some levies. Japan, South Korea and Taiwan Index gained up to 1.5%
- **Commodity** - Crude oil prices stabilized at \$64/bbl even regaining some lost ground earlier in the day as President Trump indicated he was open to more tariff exemptions and as China's imports of crude hit the highest in 20 months in March.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,329	23,207	23,140	23,234	23,301	23,396	23,463	23,368
ADANIENT	2,416	2,359	2,324	2,370	2,405	2,451	2,486	2,440
ADANIPTS	1,213	1,179	1,159	1,186	1,206	1,233	1,253	1,226
APOLLOHOSP	6,897	6,835	6,769	6,833	6,899	6,963	7,029	6,965
ASIANPAINT	2,419	2,385	2,370	2,394	2,410	2,434	2,450	2,425
AXISBANK	1,116	1,083	1,071	1,093	1,105	1,127	1,139	1,117
BAJAJ-AUTO	7,985	7,829	7,740	7,862	7,951	8,074	8,163	8,040
BAJAJFINSV	1,971	1,961	1,949	1,960	1,972	1,983	1,995	1,984
BAJFINANCE	9,138	9,076	8,953	9,046	9,168	9,260	9,382	9,290
BEL	294	288	285	289	292	296	298	294
BHARTIARTL	1,798	1,781	1,761	1,779	1,800	1,818	1,839	1,820
CIPLA	1,482	1,462	1,453	1,467	1,477	1,491	1,500	1,486
COALINDIA	395	394	390	393	396	398	401	399
DRREDDY	1,156	1,129	1,119	1,137	1,148	1,166	1,177	1,158
EICHERMOT	5,550	5,399	5,344	5,447	5,502	5,605	5,660	5,557
ETERNAL	223	220	218	221	222	225	227	224
GRASIM	2,725	2,670	2,651	2,688	2,707	2,744	2,763	2,726
HCLTECH	1,426	1,406	1,397	1,412	1,420	1,435	1,443	1,429
HDFCBANK	1,866	1,855	1,844	1,855	1,866	1,877	1,888	1,877
HDFCLIFE	705	690	684	695	701	712	718	708
HEROMOTOCO	3,808	3,687	3,641	3,724	3,770	3,854	3,900	3,816
HINDALCO	618	606	602	610	615	623	628	619
HINDUNILVR	2,368	2,345	2,316	2,342	2,371	2,397	2,426	2,400
ICICIBANK	1,350	1,336	1,329	1,340	1,347	1,358	1,365	1,354
INDUSINDBK	736	693	675	705	723	753	771	741

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,430	1,409	1,390	1,410	1,429	1,449	1,468	1,448
ITC	420	419	413	417	423	427	433	429
JIOFIN	239	233	230	235	237	241	244	239
JSWSTEEL	1,010	1,002	996	1,003	1,009	1,017	1,023	1,016
KOTAKBANK	2,124	2,100	2,076	2,100	2,124	2,147	2,171	2,147
LT	3,259	3,176	3,140	3,199	3,236	3,295	3,332	3,272
M&M	2,650	2,606	2,565	2,607	2,649	2,691	2,733	2,690
MARUTI	11,825	11,680	11,555	11,690	11,815	11,950	12,075	11,940
NESTLEIND	2,367	2,346	2,329	2,348	2,365	2,384	2,400	2,381
NTPC	363	362	357	360	364	367	371	368
ONGC	233	230	229	231	232	235	236	234
POWERGRID	305	304	300	302	306	309	313	310
RELIANCE	1,240	1,237	1,229	1,234	1,243	1,248	1,256	1,251
SBILIFE	1,563	1,525	1,505	1,534	1,554	1,583	1,603	1,574
SBIN	765	757	751	758	764	771	778	771
SHRIRAMFIN	672	649	640	656	665	681	691	675
SUNPHARMA	1,705	1,697	1,681	1,693	1,709	1,721	1,737	1,725
TATACONSUM	1,103	1,094	1,086	1,094	1,103	1,111	1,120	1,111
TATAMOTORS	623	613	606	614	621	630	637	628
TATASTEEL	137	135	134	135	136	138	138	137
TCS	3,255	3,239	3,194	3,224	3,269	3,300	3,345	3,314
TECHM	1,302	1,287	1,273	1,287	1,301	1,315	1,328	1,314
TITAN	3,271	3,245	3,227	3,249	3,267	3,289	3,307	3,285
TRENT	4,887	4,831	4,746	4,817	4,901	4,971	5,055	4,985
ULTRACEMCO	11,710	11,581	11,512	11,611	11,680	11,779	11,848	11,749
WIPRO	244	241	240	242	244	246	247	245

Siddhartha Khemka

Head – Retail Research

Chandan Taparia, CMT, CFTE

Derivatives & Technical Analyst

Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

Motilal Oswal Financial Services Ltd. (MOFSL) is a SEBI Registered Research Analyst having registration no. INH000000412. MOFSL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. MOFSL is a listed public company, the details in respect of which are available on www.motilaloswal.com. MOFSL is registered with the Securities & Exchange Board of India (SEBI) and is a registered Trading Member with National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Limited (BSE), Multi Commodity Exchange of India Limited (MCX) and National Commodity & Derivatives Exchange Limited (NCDEX) for its stock broking activities & is Depository participant with Central Depository Services Limited (CDSL) National Securities Depository Limited (NSDL), NERL, COMRIS and CCRL and is member of Association of Mutual Funds of India (AMFI) for distribution of financial products and Insurance Regulatory & Development Authority of India (IRDA) as Corporate Agent for insurance products. Details of associate entities of Motilal Oswal Financial Services Ltd. are available on the website at <http://online-reports.motilaloswal.com/Dormant/documents/Associate%20Details.pdf>

Details of pending Enquiry Proceedings of Motilal Oswal Financial Services Limited are available on the website at <https://galaxy.motilaloswal.com/ResearchAnalyst/PublishViewLitigation.aspx>

MOFSL, its associates, Research Analyst or their relatives may have any financial interest in the subject company. MOFSL and/or its associates and/or Research Analyst or their relatives may have actual beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report or date of the public appearance. MOFSL and its associate company(ies), their directors and Research Analyst and their relatives may have any other potential conflict of interests at the time of publication of the research report or at the time of public appearance, however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report..

In the past 12 months, MOFSL or any of its associates may have:

a. Received any compensation/other benefits from the subject company of this report

b. Managed or co-managed public offering of securities from subject company of this research report,

c. Received compensation for investment banking or merchant banking or brokerage services from subject company of this research report,

d. Received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report.

• MOFSL and its associates have not received any compensation or other benefits from the subject company or third party in connection with the research report.

• Subject Company may have been a client of MOFSL or its associates during twelve months preceding the date of distribution of the research report.

• Research Analyst may have served as director/officer/employee in the subject company.

• MOFSL and research analyst may engage in market making activity for the subject company.

MOFSL and its associate company(ies), and Research Analyst and their relatives from time to time may

a) a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein.

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 ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst (are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report.

Above disclosures include beneficial holdings lying in demat account of MOFSL which are opened for proprietary investments only. While calculating beneficial holdings, It does not consider demat accounts which are opened in name of MOFSL for other purposes (i.e holding client securities, collaterals, error trades etc.). MOFSL also earns DP income from clients which are not considered in above disclosures.

To enhance transparency, MOFSL has incorporated a Disclosure of Interest Statement in this document. This should, however, not be treated as endorsement of the views expressed in the report. MOFSL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that MOFSL may have a potential conflict of interest that may affect the objectivity of this report.

Terms & Conditions:

This report has been prepared by MOFSL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential 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 MOFSL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other 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. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. MOFSL will not treat recipients as customers by virtue of their receiving this report.

Analyst Certification

The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report.

Disclosure of Interest Statement

Analyst ownership of the stock No

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com. Research Analyst views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of MOFSL or its associate maintains arm’s length distance with Research Team as all the activities are segregated from MOFSL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

Regional Disclosures (outside India)

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL & its group companies to registration or licensing requirements within such jurisdictions.

For Hong Kong:

This report is distributed in Hong Kong by Motilal Oswal capital Markets (Hong Kong) Private Limited, a licensed corporation (CE AYY 301) licensed and regulated by the Hong Kong Securities and Futures Commission (SFC) pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) “SFO”. As per SEBI (Research Analyst Regulations) 2014 Motilal Oswal Financial Services Limited (SEBI Reg No. INH000000412) has an agreement with Motilal Oswal capital Markets (Hong Kong) Private Limited for distribution of research report in Hong Kong. This report is intended for distribution only to “Professional Investors” as defined in Part I of Schedule 1 to SFO. Any investment or investment activity to which this document relates is only available to professional investor and will be engaged only with professional investors.” Nothing here is an offer or solicitation of these securities, products and services in any jurisdiction where the offer or sale is not qualified or exempt from registration. The Indian Analyst(s) who compile this report is/are not located in Hong Kong & are not conducting Research Analysis in Hong Kong.

For U.S.

Motilal Oswal Financial Services Limited (MOFSL) is not a registered broker dealer under the U.S. Securities Exchange Act of 1934, as amended (the “1934 act”) and under applicable state laws in the United States. In addition MOFSL is not a registered investment adviser under the U.S. Investment Advisers Act of 1940, as amended (the “Advisers Act” and together with the 1934 Act, the “Acts”), and under applicable state laws in the United States. Accordingly, in the absence of specific exemption under the Acts, any brokerage and investment services provided by MOFSL, including the products and services described herein are not available to or intended for U.S. persons. This report is intended for distribution only to “Major Institutional Investors” as defined by Rule 15a6(b)(4) of the Exchange Act and interpretations thereof by SEC (henceforth referred to as “major institutional investors”). This document must not be acted on or relied on by persons who are not major institutional investors. Any investment or investment activity to which this document relates is only available to major institutional investors and will be engaged in only with major institutional investors. In reliance on the exemption from registration provided by Rule 15a6 of the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”) and interpretations thereof by the U.S. Securities and Exchange Commission (“SEC”) in order to conduct business with Institutional Investors based in the U.S., MOFSL has entered into a chaperoning agreement with a U.S. registered broker dealer, Motilal Oswal Securities International Private Limited. (“MOSIPL”). Any business interaction pursuant to this report will have to be executed within the provisions of this chaperoning agreement.

The Research Analysts contributing to the report may not be registered /qualified as research analyst with FINRA. Such research analyst may not be associated persons of the U.S. registered broker dealer, MOSIPL, and therefore, may not be subject to NASD rule 2711 and NYSE Rule 472 restrictions on communication with a subject company, public appearances and trading securities held by a research analyst account.

For Singapore

In Singapore, this report is being distributed by Motilal Oswal Capital Markets Singapore Pte Ltd (“MOCMSPL”) (Co.Reg. NO. 201129401Z) which is a holder of a capital markets services license and an exempt financial adviser in Singapore, as per the approved agreement under Paragraph 9 of Third Schedule of Securities and Futures Act (CAP 289) and Paragraph 11 of First Schedule of Financial Advisers Act (CAP 110) provided to MOCMSPL by Monetary Authority of Singapore. Persons in Singapore should contact MOCMSPL in respect of any matter arising from, or in connection with this report/publication/communication. This report is distributed solely to persons who qualify as “Institutional Investors”, of which some of whom may consist of “accredited” institutional investors as defined in section 4A(1) of the Securities and Futures Act, Chapter 289 of Singapore (“the SFA”). Accordingly, if a Singapore person is not or ceases to be such an institutional investor, such Singapore Person must immediately discontinue any use of this Report and inform MOCMSPL.

Solid Research. Solid Relationships.

MOST Market Roundup

5

Siddhartha Khemka

Head – Retail Research

Chandan Taparia, CMT, CFTe

Derivatives & Technical Analyst

Disclaimer:

This report is intended for distribution to Retail Investors. 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. This report and information herein is solely for informational purpose and may 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. 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. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. Certain transactions including those involving futures, options, another derivative products as well as non investment grade securities involve substantial risk and are not suitable for all investors. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alternations to this statement as may be required from time to time without any prior approval. MOFSL, its associates, their directors and the employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or other business from, any company referred to in this report. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting the document. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of MOFSL. The views expressed are those of the analyst, and the Company may or may not subscribe to all the views expressed therein. This document is being supplied to you solely for your information and may not be reproduced, re distributed or passed on, directly or indirectly, to any other person or published, copied, in whole or in part, for any purpose. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL to any registration or licensing requirement within such jurisdiction. The securities described here in may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction. Neither the Firm, not its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. The person accessing this information specifically agrees to exempt MOFSL or any of its affiliates or employees from, any and all responsibility/liability arising from such misuse and agrees not to hold MOFSL or any of its affiliates or employees responsible for any such misuse and further agrees to hold MOFSL or any of its affiliates or employees free and harmless from all losses, costs, damages, expenses that may be suffered by the person accessing this information due to any errors and delays

This report is meant for the clients of Motilal Oswal only.

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

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Registered Office Address:

Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400025; Tel No.: 022 71934200 / 71934263; www.motilaloswal.com. Correspondence Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai 400 064. Tel No: 022 71881000. Details of Compliance Officer: Neeraj Agarwal, Email Id: na@motilaloswal.com. Contact No.:022 40548085.

Grievance

Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com

Registration details of group entities.:

Motilal Oswal Financial Services Ltd. (MOFSL): INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN DP 16 2015; Research Analyst: INH00000041 2 . AMFI: ARN .: 146822. IRDA Corporate Agent CA0579. Motilal Oswal Financial Services Ltd. is a distributor of Mutual Funds, PMS, Fixed Deposit, Insurance, Bond, NCDs and IPO products.

Customer having any query/feedback/ clarification may write to query@motilaloswal.com. In case of grievances for any of the services rendered by Motilal Oswal Financial Services Limited (MOFSL) write to grievances@motilaloswal.com, for DP to dp grievances@motilaloswal.com.