

Market Commentary

Overnight global action:

On 22nd June 2026, US market delivered a mixed bag performance with S&P500 down by -20.9 pts (-0.28%), Dow Jones up by +203.59 pts (0.39%) and Nasdaq down by -126.14 pts (-0.42%). Gift Nifty grew by 85.5 pts (0.35%) indicating Indian markets will open positively. Advance-Decline ratio on NSE was 1760:1522 and on BSE was 2110:2138 which showed balance in the overall markets.

Index Options Data Analysis:

Sensex max call OI and put OI both are at 77000 with PCR of 0.82
Nifty max call OI and put OI both are at 24000 with PCR of 0.77
Bank Nifty max call OI and put OI both are at 58000 with PCR of 1.07

Securities in Ban for F&O Trade:

KAYNES

Sector Performance:

NIFTY FMCG index declined by -0.41% driven by Emami Ltd. (-1.6%) and Nestle India Ltd. (-1.62%)

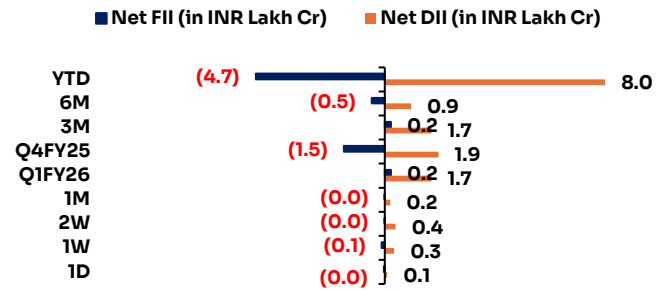
NIFTY OIL & GAS index grew by 0.92% driven by Aegis Logistics Ltd. (+6.1%) and Aegis Vopak Terminals Ltd. (+3.33%)

NIFTY CONSUMER DURABLES index declined by -0.55% driven by LG Electronics India Ltd. (-2.5%) and Bata India Ltd. (-2.48%)

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Fund Flow	Buy	Sell	Net
FII/FPI	10,082	10,718	-636
DII	17,392	16,356	1,036



Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	24,185	0.4%	-8.0%	21.9
Sensex 30	77,094	0.4%	-9.5%	20.2
Nifty 50	24,103	0.4%	-7.8%	21.9
India VIX	13	-1.2%	35.3%	
Nifty Bank	57,936	0.4%	-2.8%	17.0
Nifty Next 50	73,073	1.0%	5.4%	73.1
Nifty 500	23,262	0.5%	-2.6%	21.8
Nifty Mid 100	62,729	0.3%	3.7%	32.3
Nifty Small 250	17,850	0.8%	7.0%	30.1
USD/INR	95	0.3%	5.3%	
India 10Y	6.9%			
India 2Y	6.1%			
India 1Y	5.7%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,480	-0.3%	9.3%	32.4
Dow Jones	51,768	0.4%	7.8%	25.0
Nasdaq 100	30,280	-0.4%	19.9%	49.7
FTSE 100	10,438	0.7%	5.1%	16.5
CAC 40	8,400	-0.3%	3.1%	24.6
DAX	25,151	0.7%	2.7%	26.2
Nikkei 225	72,354	1.6%	43.7%	38.6
Hang Seng	23,769	-0.7%	-7.3%	11.5
Shanghai Cor	4,163	1.8%	4.9%	18.8
KOSPI	9,115	0.7%	116.3%	45.1
S&P/ASX 200	8,816	-0.1%	1.2%	23.3

Stocks in the News

TATA CONSULTANCY SERVICES LTD. (CMP: 2127, MARKET CAP: 769676 Cr., SECTOR: IT - SOFTWARE)

The company announced the formal closure of its institutional trading window from June 23, 2026, ahead of its Q1 FY27 financial results release scheduled for July 9, 2026. This operational block complies with insider trading regulations as order pipelines and quarterly execution metrics are finalized. Analysts maintain a cautious neutral stance given the ongoing pressure on discretionary tech spend highlighted by recent global peer guidance downshifts. [NDTV Business](#)

ASIAN PAINTS LTD. (CMP: 2675, MARKET CAP: 256537 Cr., SECTOR: PAINTS)

The stock experienced a downward technical price breakout as it traded ex-dividend on June 23, 2026, for its final corporate payout of Rs 23 per equity share for FY26. This takes the cumulative dividend for the fiscal year to Rs 27.50 per share following a stable net profit trajectory. The decorative coatings leader continues to guide for mid-single-digit volume growth despite rising competitive pressures in the domestic retail landscape. [Economic Times](#)

INFO EDGE LTD. (CMP: 984, MARKET CAP: 63821 Cr., SECTOR: BPO/ITES)

Management disclosed an aggressive artificial intelligence and deep-tech deployment strategy, investing Rs 1,003 crore across 54 tech startups since 2020. Consumer technology remains the primary vertical, absorbing over 45% of total capital allocation to preserve market dominance against emerging hyper-local platforms. High-conviction operational metrics across its flagship recruitment engine support a premium evaluation multiple. [NDTV Business](#)

RALLIS INDIA LTD. (CMP: 233, MARKET CAP: 4540 Cr., SECTOR: PESTICIDES & AGROCHEMICALS)

The Tata Group agrochemical player convened its 78th Annual General Meeting on June 23, 2026, emphasizing capital allocation shifts toward high-margin specialty chemicals. The structural transition aims to lower dependency on erratic domestic monsoon dynamics which historically impacted seasonal crop protection volumes. Analysts monitor anti-dumping duties on Chinese imports as an upside execution trigger for the enterprise. [Economic Times](#)

Sectoral Inde	CMP	1D	YTD	P/E x
Nifty Auto	26,703	0.5%	-5.3%	22.0
Nifty IT	27,629	0.7%	-27.1%	21.6
Nifty Fin Ser	26,586	0.6%	-3.7%	17.4
Nifty Pharma	24,763	1.2%	9.0%	40.7
Nifty Services	30,689	0.4%	-8.8%	33.8
Nifty Cons Du	37,034	-0.6%	0.8%	50.2
Nifty PSE	10,247	0.7%	4.0%	10.7
Nifty FMCG	49,355	-0.4%	-11.0%	34.0
Nifty Pvt Bank	27,978	0.3%	-2.6%	10.5
Nifty PSU Banl	8,764	0.5%	2.7%	14.3
Nifty Cons	11,608	-0.1%	-5.6%	41.0
Nifty Realty	815	0.4%	-7.2%	35.4
Nifty Infra	9,551	0.4%	-0.7%	22.2
Nifty Energy	40,774	0.6%	15.4%	12.9
Nifty Health	15,833	1.1%	8.2%	37.9
Nifty India Mfg	16,121	0.6%	4.6%	30.0
Nifty Metal	13,091	0.5%	17.2%	23.5
Nifty Oil & Gas	11,273	0.9%	-7.8%	17.3

Derivatives Position (Combined#)

Stock	% Chg OI	%Chg LTP
Long		
GVT&D	9.7	5.1
TRENT	8.0	0.5
MOTHERSON	0.0	0.7
BHARATFORG	0.7	6.0
BAJFINANCE	4.9	8.0
Short		
BRITANNIA	10.7	-0.9
ASIANPAINT	8.5	-1.4
SAIL	6.1	-2.8
PNBHOUSING	5.9	-1.1
KAYNES	4.6	0.0
Long Unwinding		
SAMMAANCAP	-5.0	-0.2
PGEL	-3.4	-0.1
MAXHEALTH	-2.9	-0.1
GMRAIRPORT	-2.5	-1.8
VOLTAS	-1.8	-0.8
Short Covering		
RADICO	-7.0	1.5
HDFCLIFE	-5.0	0.3
NTPC	-4.3	0.1
PREMIERENE	-4.2	3.2

HINDUSTAN ZINC LTD. (CMP: 571, MARKET CAP: 241435 Cr., SECTOR: METAL - NON FERROUS)

Shares of the primary miner witnessed concentrated institutional accumulator flow following macro policy adjustments targeting domestic silver and base metal refining capacity. The operation remains structurally positioned to capture a higher domestic market share as structural import substitution mandates curb competitive inflows from ASEAN trade corridors. Operational efficiency metrics point to stable cash-flow generation across key mining zones.

[Economic Times](#)

Commodity:	CMP	1D	YTD
Gold (\$)	4,207	-0.9%	0.3%
Silver (\$)	65.7	-1.0%	0.1%
Brent Oil (\$)	77.8	-2.6%	-0.2%
WTI Oil (\$)	73.7	-2.9%	-20.6%

Currency	CMP	1D	YTD
USD/INR	94.7	0.4%	0.0%
EUR/INR	108.2	0.0%	0.1%
GBP/INR	125.4	0.5%	0.1%
JPY/INR	0.6	0.2%	0.1%
EUR/USD	1.1	-0.3%	0.1%

Securities Lending & Borrowing Scheme (SLBS)

Company	Under.Ltp	Fut.Ltp	Spread (%)
LICI	441.25	436.05	1.18
COCHINSHIP	1,480.00	1,465.90	0.95
BAJAJHLDNG	10,922.00	10,847.00	0.69
NAM-INDIA	1,183.00	1,175.60	0.63
MUTHOOTFIN	3,215.00	3,196.30	0.58

52 Week High

Stock	LTP	New 52W high	Prev 52W high	Prev 52W high date
ADANIENT	3,060	3,065	3,060	5-Jun-26
ADANIGREEN	1,551	1,555	1,545	9-Jun-26
ABCAPITAL	392	393	377	19-Jun-26
BHARATFORG	2,109	2,114	2,060	19-Jun-26
AIAENG	4,856	4,867	4,775	5-Jun-26

52 Week Low

Stock	LTP	New 52W low	Prev 52W low	Prev 52W low date
TCS	2,136	2,060	2,110	11-Jun-26
WIPRO	181	175	176	11-Jun-26
TATAELXSI	4,085	3,926	3,945	14-May-26
BAYERCROP	4,171	4,150	4,194	17-Jun-26
ACTIVEINFR	170	170	170	27-Apr-26

Volume Shockers

Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
MONEXT50	2,465	9	6	73
NIFTYBETF	862	3	3	247
SUBROS	8,779	57	45	858
THEMISMED	5,185	44	50	118
MOQUALITY	202	2	6	204
NOCIL	26,626	249	316	191
KSCL	6,567	77	66	947
MOLOWVOL	3,051	43	72	37
EKC	8,984	136	190	127
EPACK	27,191	561	575	251
MOM50	345	7	123	248
BLACKROSE	552	13	16	113
MENNPIS	579	15	23	66
BNALTD	3	0	0	340
RMC	417	13	28	357
EIMCOELECO	672	23	22	1,780
CLEAN	5,322	186	162	821
GPTINFRA	5,909	210	156	135
LXCHEM	9,232	438	500	163
ABSLMSCIN	57	3	2	35
KIRLOSBROS	3,532	195	130	2,083
EXXARO	23,658	1,349	1,537	7
TEXINFRA	1,568	95	92	110
MHLXMIRU	182	12	7	152

Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
ACSTECH	Nexta Enterprises Llp	SELL	775	40.0
ASIANILES	Core Inc	SELL	2076	56.6
ASIANILES	Core Inc	BUY	2076	56.1
ATALREAL	Altizen Ventures Llp	BUY	469	30.4
ATALREAL	Altizen Ventures Llp	SELL	747	30.4
DENTA	Alphagrep Securities Private Limited	SELL	160	325.7
DENTA	Junomoneta Finsol Private Limited	BUY	311	324.4
DENTA	Junomoneta Finsol Private Limited	SELL	311	324.8
DENTA	Microcurves Trading Private Limited	BUY	240	328.5
DENTA	Microcurves Trading Private Limited	SELL	240	328.9
DENTA	Nk Securities Research Private Limited	BUY	207	323.9
DENTA	Nk Securities Research Private Limited	SELL	207	324.1
DENTA	Qe Securities Llp	BUY	145	319.3
DENTA	Qe Securities Llp	SELL	148	320.8
DENTA	Silverleaf Capital Services Private Limited	BUY	171	328.2
DENTA	Silverleaf Capital Services Private Limited	SELL	171	328.3
EIMCOELECO	Nk Securities Research Private Limited	SELL	33	1,788.2
EIMCOELECO	Nk Securities Research Private Limited	BUY	33	1,787.1
EMSLIMITED	Hrti Private Limited	SELL	342	399.6
EMSLIMITED	Hrti Private Limited	BUY	343	399.3
EMSLIMITED	Junomoneta Finsol Private Limited	BUY	421	399.2
EMSLIMITED	Junomoneta Finsol Private Limited	SELL	422	399.5
EMSLIMITED	Microcurves Trading Private Limited	BUY	385	400.5
EMSLIMITED	Microcurves Trading Private Limited	SELL	385	400.7
EMSLIMITED	Qe Securities Llp	BUY	347	398.3
EMSLIMITED	Qe Securities Llp	SELL	376	397.4
EPACK	Dipan Mehta Commodities Private Limited	SELL	542	263.7
EPACK	Dipan Mehta Commodities Private Limited	BUY	556	262.6
EPACK	Hrti Private Limited	BUY	528	259.9
EPACK	Hrti Private Limited	SELL	531	259.1
EPACK	Junomoneta Finsol Private Limited	BUY	808	259.8
EPACK	Junomoneta Finsol Private Limited	SELL	809	260.0
EPACK	Microcurves Trading Private Limited	BUY	998	261.8
EPACK	Microcurves Trading Private Limited	SELL	998	261.9
EPACK	Nk Securities Research Private Limited	BUY	931	260.9
EPACK	Nk Securities Research Private Limited	SELL	931	261.1
EPACK	Qe Securities Llp	SELL	1328	259.5
EPACK	Qe Securities Llp	BUY	1346	261.7
ESSENTIA	Gi Engineering Solutions Limited	BUY	16000	1.4
EXXARO	Bhavishya Ecommerce Private Limited	BUY	3274	6.9
EXXARO	Bhavishya Ecommerce Private Limited	SELL	3280	6.9
EXXARO	Deep Diamond India Limited	SELL	11111	6.9
EXXARO	Giriraj Ratan Damani	BUY	4000	6.9
EXXARO	L7 Hitech Private Limited	BUY	3400	6.9

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
EXXARO	Raj Kumar Patni	BUY	2900	6.9
FALCONTECH	Ashutosh Tiwari	SELL	28	12.7
FALCONTECH	Niki Ankur Shah	BUY	30	12.7
GCHOTELS	Debashish Neogi	BUY	252	135.8
GCHOTELS	Vivek Jain	SELL	142	136.0
GVPTECHPP	Kailashben Ashokkumar Patel	SELL	585	1.5
IGARASHI	Hrti Private Limited	BUY	158	473.5
IGARASHI	Hrti Private Limited	SELL	160	474.6
IGARASHI	Microcurves Trading Private Limited	BUY	205	472.0
IGARASHI	Microcurves Trading Private Limited	SELL	205	472.3
IGARASHI	Nk Securities Research Private Limited	BUY	191	471.9
IGARASHI	Nk Securities Research Private Limited	SELL	191	472.1
IGARASHI	Qe Securities Llp	BUY	185	474.3
IGARASHI	Qe Securities Llp	SELL	186	472.4
KRISHPP	Industrial Investment Trust Ltd	BUY	98	123.6
KRISHPP	Talisman Securities Private Limited	SELL	121	125.9
KSCL	Nk Securities Research Private Limited	SELL	336	964.2
KSCL	Nk Securities Research Private Limited	BUY	336	963.8
LAMOSAIC	Brilliant Enterprises	BUY	100	34.2
LAMOSAIC	Foamex Enterprises	BUY	100	34.3
LAMOSAIC	Karan Balvantbhai Patel	BUY	100	34.5
LAMOSAIC	Kesar Tracom India Llp	BUY	100	34.3
LAMOSAIC	Kuber Equity Services Llp	BUY	101	34.3
LAMOSAIC	Kuber Equity Services Llp	SELL	202	33.6
LAMOSAIC	Vinod Juthalal Visaria	SELL	500	34.3
LAMOSAIC	Vishal Mahesh Waghela	BUY	56	33.5
MAGSON	Maheshbhai Naranbhai Patel	SELL	233	168.0
MAGSON	Rising Corporation Llp	BUY	96	168.0
MHLXMIRU	Nishant Pitti	SELL	106	154.7
MYMUDRA	Profin Capital Services Limited	SELL	142	73.7
MYMUDRA	Vidhi Mehul Shah	BUY	100	73.6
NELCO	Junomoneta Finsol Private Limited	BUY	131	956.7
NELCO	Junomoneta Finsol Private Limited	SELL	131	957.4
NELCO	Qe Securities Llp	SELL	114	960.0
NELCO	Qe Securities Llp	BUY	119	951.8
NIITLTD	Junomoneta Finsol Private Limited	BUY	994	105.2
NIITLTD	Junomoneta Finsol Private Limited	SELL	994	105.2
NOCIL	Neo Apex Share Broking Services Llp	BUY	1196	190.3
NOCIL	Neo Apex Share Broking Services Llp	SELL	1196	190.7
NOCIL	Setu Securities Pvt Ltd	BUY	1495	189.9
NOCIL	Setu Securities Pvt Ltd	SELL	1495	190.8
NOCIL	Victus Enterprise Llp	SELL	69	190.6
NOCIL	Victus Enterprise Llp	BUY	1069	188.8
PPSL	Deepa Shailendra Chandgothia	SELL	195	4.5
QFIL	Satellite Developers Private Limited	SELL	46	57.0
QFIL	Tejasvi Bhargava	BUY	40	57.0
RBA	Hrti Private Limited	BUY	4233	78.9

RBA	Hrti Private Limited	SELL	5201	78.9
RBA	Marwadi Shares And Finance Ltd.	BUY	67	78.9
RBA	Marwadi Shares And Finance Ltd.	SELL	3167	78.5
RBA	Qe Securities Llp	BUY	3871	79.1
RBA	Qe Securities Llp	SELL	3886	79.2
RHETAN	Niraj Harsukhlal Sanghavi	BUY	4488	28.1
RHETAN	Niraj Harsukhlal Sanghavi	SELL	4741	29.0
RMC	Hrti Private Limited	BUY	69	353.0
RMC	Hrti Private Limited	SELL	75	350.7
SAJHOTELS	Reina R Jaisinghani	SELL	100	29.5
SINTERCOM	Bellwether Capital Private Limited	SELL	182	77.0
SOUTHWEST	Piyush Jain	SELL	455	248.5
SOUTHWEST	Vikas Jain	SELL	520	249.0
STYLEBAAZA	Giriraj Ratan Damani	SELL	507	326.4
SUBROS	Nk Securities Research Private Limited	SELL	466	853.4
SUBROS	Nk Securities Research Private Limited	BUY	466	852.9
SUBROS	Qe Securities Llp	BUY	341	855.9
SUBROS	Qe Securities Llp	SELL	343	846.6
TFCILTD	F3 Advisors Private Limited	BUY	1849	74.1
TFCILTD	F3 Advisors Private Limited	SELL	3149	74.4
VIPULLTD	Rathod Manoj Chhaganlal Huf	BUY	1022	11.4
VIPULLTD	Rathod Manoj Chhaganlal Huf	SELL	1031	11.7
VISACHROME	Assets Care And Reconstruction Enterprise Limited	SELL	3754	40.2
VISACHROME	Eriska Investment Fund Ltd	BUY	3644	40.2
YAAP	Minerva Ventures Fund	SELL	124	180.7

Block Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
No Deals				

Event Calendar – Corporate Action (Financial Results/ Dividend/other business matters)

Company	Purpose
Manappuram Finance Limited	Fund Raising
Patel Integrated Logistics Limited	Buyback/Other business matters
Rashi Peripherals Limited	Other business matters
Satin Creditcare Network Limited	Fund Raising
City Union Bank Limited	Dividend/Fund

Nifty & Bank Spot – Pivot Levels 23/06/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Nifty	24102.90	24060	24019	23965	24155	24209	24250
Bank Nifty	57935.60	57767	57599	57478	58056	58177	58345

Escorts Kubota Ltd – Technical Stock Call – 23/06/2026

Technical Stock Call	Action	Reco	Target	Support	SL
ESCORTS	BUY	2961	3500	(2905-2860)-(2790-2751)	2700



View – Short Term Bullish

The stock commenced its up move from 2710.10 (APR 26). Forming Up Gaps, the stock started trading above the averages & gradually reached a high of 3377.90 (APR 26). Later, Double Tops were formed, profit booking followed & the stock corrected marking a low of 2700 (JUN 26).

In the month of JUN 26, Buying emerged & the stock commenced its up move taking support at 2707.80 & reached a high of 2903.70, but the stock traded into a consolidation phase. Recently, after forming higher bottoms, the stock has given a **Descending Triangle – Bullish Breakout** supported by volume with a Bullish candle reaching to a high of 2961 (JUN 26), which is higher than the previous swing highs.

The stock has formed a well- defined base at 2700 levels suggesting bounce back & support on each corrective move. Upwards price breakout from a Descending Triangle is usually a Bullish reversal, signaling sellers are losing control against strong buyer demand.

MACD, Aroon & KST indicators suggest Positive crossover.

Target of **3500** is expected with lower support levels at **(2905-2860)-(2790-2751)** in case of intermediate fall. A stop loss at **2700** is to be followed for the trade.

All the calls/opinions are subject to Disclosures and Disclaimer <http://goo.gl/8bCMyQ>

Zyduz Wellness Ltd – Technical Stock Call – 23/06/2026

Technical Stock Call	Action	Reco	Target	Support	SL
ZYDUSWELL	BUY	540	720	(520-495-472)	450



View – Short Term Bullish

The stock commenced its up move from 367.95 (MAR 26). Stock started trading above the averages crossing 200 SMA & gradually reached a high of 552.40 (APR 26).

Thereafter, lower tops were formed & the stock corrected marking a low of 480 (MAY 26).

The stock attracted buying interest commenced its up move & after forming higher bottoms at 486.05 (JUN 26), the stock entered into a narrow trading range.

However, as observed in the charts, the stock traded into a consolidated zone between 552.40 – 486.05 during the period APR 26_JUN 26.

Again the stock rallied higher & recently, after forming higher bottoms, the stock has given a **Symmetrical Triangle Breakout** supported by volume with a Bullish candle reaching to a high of 541 (JUN 26), which is higher than the previous swing highs & also confirms the strength in the current uptrend.

MACD, Aroon & KST indicators suggest Positive crossover. The 200 SMA is in rising mode.

Target of **720** is expected with lower support levels at **(520-495-472)** in case of intermediate fall.

A stop loss at **450** is to be followed for the trade.

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Poly Medicare Ltd – Technical Stock Call – 23/06/2026

Technical Stock Call	Action	Reco	Target	Support	SL
POLYMED	BUY	1680	2440	(1598-1534)-1490-(1445-1388)	1300



View – Medium Term Bullish

The stock commenced its downtrend from 2937.60 (MAY 25).

Stock started trading below the averages & further forming lower tops extended the decline marking a low of 1182 (MAR 26).

Buying emerged & the stock commenced its up move reaching a high of 1710 (MAY 26), but later, witnessed a minor correction.

However, the stock traded into a consolidation zone during the period MAR 26_JUN 26 around the averages, seeking trend direction.

Recently in JUN 2026, after forming higher bottoms at 1300 & crossing above 200 SMA, the stock has given a **Symmetrical Triangle Breakout** supported by volume with a Bullish candle reaching to a high of 1689.90, which is higher than the previous 5 weeks highs.

MACD, Aroon & KST indicators suggest Positive crossover. The 200 SMA is in rising mode.

Target of **2440** is expected with lower support levels at **(1598-1534)-1490-(1445-1388)** in case of intermediate fall.

A stop loss at **1300** is to be followed for the trade.

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Edelweiss Financial Services Ltd – Technical Stock Call – 23/06/2026

Technical Stock Call	Action	Reco	Target	Support	SL
EDELWEISS	BUY	130.98	185	(125-117-109)	103



View – Short Term Bullish

The primary move in the stock commenced from 59.41 (JUL 24). Stock started trading above the averages & after forming higher highs gradually reached a high of 145.53 (SEP 24).

Lower Tops were formed, profit booking was seen at higher levels & the stock corrected marking a low of 73.50 (MAY 26), breaching & taking support on 200 SMA line.

Buying emerged & the stock commenced its up move reaching a high of 130.70 (FEB 26), but faced resistance in that area & witnessed a minor correction.

Subsequently, the price action turned bullish once again with the stock continuing its up move to mark a high of 129.29 (APR 26). However, failure to sustain at elevated levels led to a valid correction, dragging the stock down to a low of 103.70 (JUN 26).

Recently in the month of JUN 26, after forming higher bottoms, the stock has given a **Symmetrical Triangle Breakout** supported by volume with a Bullish candle reaching to a high of 132.84, which is higher than the previous swing highs.

MACD, Aroon, KST & RSI indicators suggest Positive crossover. The 200 SMA is in rising mode.

Target of **185** is expected with lower support levels at **(125-117-109)** in case of intermediate fall.

A stop loss at **103** is to be followed for the trade.

All the calls/opinions are subject to Disclosures and Disclaimer <http://goo.gl/8bCMYQ>

Global Macro Events (23rd June 2026)		
Event	Previous	Forecasted
India		
HSBC Composite PMI Flash JUN	59.3	58.8
HSBC Manufacturing PMI Flash JUN	55	55.5
HSBC Services PMI Flash JUN	59.8	59.7
USA		
ADP Employment Change Weekly	25.5K	
Redbook YoY JUN/20	0.094	
S&P Global Composite PMI Flash JUN	51.5	50.8
S&P Global Manufacturing PMI Flash JUN	55.1	54.5
S&P Global Services PMI Flash JUN	50.7	50.9
Richmond Fed Manufacturing Index JUN	13	7
Richmond Fed Manufacturing Shipments Index JUN	16	9
Richmond Fed Services Revenues Index JUN	14	11
6-Week Bill Auction	0.036	
2-Year Note Auction	0.04071	
Money Supply MAY	\$22.80T	
China		
Great Britain		
S&P Global Manufacturing PMI Flash JUN	53.9	53.4
S&P Global Services PMI Flash JUN	49.3	49.7
S&P Global Composite PMI Flash JUN	49.7	49.1
BoE Breeden Speech		
CBI Industrial Trends Orders JUN	-41	-36
BoE Taylor Speech		
BoE Dhingra Speech		
Germany		
S&P Global Manufacturing PMI Flash JUN	50.10	49.8
S&P Global Composite PMI Flash JUN	48.80	49.5
S&P Global Services PMI Flash JUN	48.10	48.5
2-Year Schatz Auction	0.03	

##STOCK SPECIFIC NEWS

Vedanta

The company completed a critical corporate realignment phase with the formal structural exclusion of its primary aluminum and iron units from specific benchmark indices. De-leveraging priorities remain central to corporate updates, with free cash flow heavily utilized to service short-term holding company debt instruments. The stock exhibits heightened beta tracking underlying London Metal Exchange commodity spot pricing.

[Economic Times](#)

FACT

The public-sector fertilizer stock rallied up to 5% intraday following dynamic policy reports indicating a potential doubling of the government's fertilizer subsidy allocation to Rs 1.71 lakh crore for FY27. This fiscal expansion mitigates international sourcing risks triggered by persistent geopolitical bottlenecks along critical global trade shipping routes. Financial performance metrics are expected to stabilize on assured subsidy realizations. [Economic Times](#)

Chambal Fertilisers

The private sector fertilizer major mirrored a sectoral upward shift as the proposed Rs 1.71 lakh crore fiscal subsidy cushion protects operating margins from volatile imported ammonia and rock phosphate input costs. Operational tracking notes steady product off-take across core northern agricultural belts. Technical positioning signals strong structural accumulation near major moving averages. [Economic Times](#)

Wipro

The IT exporter's equity base consolidated at its recent support baseline following the completion of its substantial capital buyback deployment phase. Market positioning remains sensitive to cross-currency headwinds and structural execution transitions under the updated executive leadership framework. Derivative open interest data indicates short-covering activity near key psychological price support layers. [Economic Times](#)

Reliance Industries

The conglomerate's stock demonstrated tight intra-session trading bounds as options desks repositioned following the formal filing of draft public listing papers for its telecom division. The asset monetization trajectory provides an objective valuation floor for the core digital ecosystem, offsetting marginal softening in cyclical oil-to-chemicals refining margins. Long-term capital expenditure continues to pivot heavily toward green energy infrastructure blocks. [Economic Times](#)

Adani Enterprises

The flagship incubator counter witnessed structured institutional delivery volumes as market participants evaluated ongoing asset creation timelines across the airport and green hydrogen verticals. The balance sheet demonstrates sequential leverage reduction, aligning with corporate guidance targets for sustainable expansion capital. Technical chart formations suggest a consolidation pattern above major multi-month moving support averages. [Economic Times](#)

Dr Reddy's Laboratories

The pharmaceutical enterprise sustained baseline market outperformance, supported by stable pricing dynamics in the US generics portfolio and selective product filings. Capital efficiency parameters hover at top-

tier industry levels, backed by zero-debt status and strong operating cash flows. The company focuses on expanding its biosimilar and wellness footprints across high-growth emerging economies. [Economic Times](#)

LTIMindtree

The tier-1 IT services provider showed localized institutional accumulation as delivery percentages ticked upward despite a challenging macro demand backdrop for enterprise technology contracts. Management maintains an execution focus on large deal integrations to drive revenue run-rate stabilization over the second half of the fiscal year. Margin expansion remains contingent on utilizing employee pyramids and improving localized offshore delivery. [Economic Times](#)

HCL Technologies

The stock managed minor absolute gains as defensive positioning shifted funds into high-dividend-yielding mega-cap IT names to mitigate broad market volatility. The firm's software product portfolio continues to deliver recurring revenue insulation, offsetting slower execution timelines across legacy engineering service lines. Options desk positioning reflects an implied volatility crush, signaling a near-term range-bound outlook. [Economic Times](#)

Grasim Industries

The standalone building materials producer tracked a stable trading path as institutional research focused on the commercial volume ramp-up of its new decorative coatings business. Capital expenditure allocations remain intensive, though funded via robust cash accruals from the core chemical and viscose staple fiber business units. The operational outlook is heavily tied to domestic real estate execution rates. [Economic Times](#)

HDFC Life Insurance

The private life insurer recorded structural retail premium collection growth, matching revised internal corporate velocity targets for urban micro-insurance segments. Actuarial margin indicators show structural stabilization as the product mix pivots toward high-margin non-participating protection products. Institutional accumulation remains supported by strong bancassurance channel execution across parent banking nodes. [Economic Times](#)

Apollo Hospitals

The healthcare delivery network reported stable inpatient volume trends alongside an improving average revenue per occupied bed matrix across its tier-1 regional hospitals. The digital pharmacy business division exhibits an optimized cash burn rate, moving closer to standalone operational break-even targets. The stock remains a key defensive allocation choice within long-only institutional portfolios. [Economic Times](#)

Tata Motors

The automotive manufacturer's domestic passenger vehicle division posted positive retail registration updates, outperforming standard historical seasonal momentum. Inventory optimization programs implemented across dealership networks have reduced working capital cycles, contributing to better factory-gate realization metrics. Analysts anticipate sustained margin retention, supported by a rich mix of premium utility variants. [Economic Times](#)

Titan Company

The consumer retail leader held a firm trading stance at Rs 4,419.90, maintaining defensive premiums over small-cap discretionary consumer peers. Franchise expansion programs across tier-2 and tier-3 geographies continue to capture market share from unorganized operators, buffering standard regulatory gold sourcing

adjustments. Momentum indicators show a healthy technical consolidation pattern near historic valuation peaks. [Economic Times](#)

Kotak Mahindra Bank

The private lender demonstrated a modest daily price recovery as asset quality metrics stabilized across commercial vehicle and micro-banking loan books. Net interest margin trends are projected to find a firm baseline, supported by proactive resource mobilization strategies and controlled cost-to-income execution parameters. The bank remains focused on digital client onboarding architecture to drive future asset expansion. [Economic Times](#)

SECTION 2: CORPORATE ANNOUNCEMENTS

Cosmo First / Intimation of Institutional Analyst Interaction

Pursuant to Regulation 30 of SEBI (LODR) Regulations 2015, the executive management formally scheduled structural interactions with institutional investor syndicates on June 23, 2026, in Mumbai. Disclosure filings explicitly state that zero unpublished price-sensitive information will be transmitted, focusing strictly on historic operational metrics. This compliance presentation reinforces transparency standards ahead of the upcoming corporate quiet period. [\[Official Filing\]](#)

Wipro / Final Disclosures on Equity Share Buyback Letter of Offer

The company issued its final operational transaction timeline guidelines concerning its massive Rs 15,000 crore capital buyback program via the tender offer route. The structural offer targets up to 60 crore fully paid-up equity shares of face value Rs 2 each, representing 5.72% of total paid-up equity capital, priced at Rs 250 per share. This major capital redistribution layout aims to optimize equity return parameters for standard retail and institutional investors. [\[Official Filing\]](#)

Reliance Jio Platforms / Formal DRHP Submission to Market Regulator

The company moved closer to structural public market monetization by formally submitting its Draft Red Herring Prospectus to SEBI on June 19, with active legal processing commencing post-June 22, 2026. The mega initial public offering is structurally formatted as a major offer for sale to discover accurate valuations for the digital ecosystem. This multi-billion dollar listing is projected to establish fresh capital benchmarks on the domestic stock exchanges. [\[Official Filing\]](#)

SECTION 3: MACRO / NON-STOCK NEWS

Core Sector Growth / May Industrial Deceleration Data

India's eight core infrastructure industries experienced a structural growth deceleration to 0.5% in May 2026, marking the second-slowest expansion rate over a 21-month operational window. Institutional data confirms that five out of the eight key industrial infrastructure sectors recorded net output contractions. This industrial slump impacts near-term gross fixed capital formation projections, prompting sell-side analysts to modify economic momentum models for the first half of the fiscal year. [The Hindu Business](#)

Currency Markets / Rupee Spot Depreciation Pressures

The Indian Rupee fell 34 paise to close at a low of 94.67 against the US Dollar due to sustained dollar demand from institutional oil importers. Forex derivative desks reported heightened volatility as steady domestic debt and deposit inflows pulled the local currency one way, while a lack of clarity on West Asia peace negotiations pulled it the other. The central bank continues to manage structural currency interventions to prevent erratic runaway depreciation. [NDTV Business](#)

Monetary Policy / RBI Forward Outlook and Risk Assessment

The Reserve Bank of India issued a macro assessment stating that while core inflation metrics currently remain within the targeted tolerance band, the forward economic outlook is somewhat clouded by persistent industrial supply issues. Central bank economists noted that potential pass-through pressures from volatile international logistics and input costs require close monitoring. Fixed-income asset managers anticipate an extended pause in the benchmark repo rate cycle to maintain macroeconomic stability. [The Hindu Business](#)

Employment Statistics / India-KLEMS Database Analytics

Official macroeconomic policy presentations highlighting the institutional India-KLEMS database report the structural creation of eight crore new employment opportunities over a three-to-four-year baseline window. This long-term employment addition indicates sustained structural shifts across service and manufacturing industries, supporting resilient urban consumption trends despite rural income variations. Economists use this data to validate underlying long-term GDP growth projections. [The Hindu Business](#)

Global Trade / West Asia Geopolitical Impact on Supply Chains

Persistent structural delays in finalizing the highly anticipated US-Iran peace treaty in Switzerland have reintroduced risk-aversion premiums across global commodity desks. The diplomatic gridlock continues to restrict optimal maritime traffic through the strategic Strait of Hormuz, maintaining elevated structural shipping freight rates for Indian exporters. This logistical bottleneck impacts import-dependent manufacturing segments by extending basic working capital inventory cycles. [Economic Times](#)

Primary Market / Advit Jewels IPO Subscription Launch

The handcrafted fine jewelry manufacturer launched its fresh equity initial public offering on June 23, 2026, targeting a Rs 165.16 crore capital raise within a defined price band of Rs 130 to Rs 138 per share. Financial transaction disclosures specify that Rs 65 crore will be utilized for incremental working capital deployment, with an additional Rs 65 crore earmarked for structural debt retirement. Institutional recommendations lean toward subscription, citing strong grey market premiums and stable B2B distribution margins. [Economic Times](#)

IPO Allotment Trends / SME Public Issues Progress

Primary market settlement metrics confirm June 23, 2026, as the formal allotment finalization date for both the Riyaasat Lifestyle and Avience Biomedicals public offerings. Institutional banking registries report significant oversubscription ratios across retail and high-net-worth individual categories, demonstrating liquid retail investment pools. These persistent capital commitments highlight strong investor appetite for small and medium enterprise risk assets. [Bloomberg](#)

Regulatory Environment / SEBI Structural Framework Updates

Following its latest high-stakes board convention, the capital markets regulator operationalized wide-ranging amendments covering corporate buybacks, mutual fund emergency borrowing rules, and alternative investment funds. The framework tightens compliance guidelines for fast-track securities transmission to improve retail asset safety. Market participants expect these structural changes to enhance capital deployment transparency across domestic institutional fund structures. [Economic Times](#)

Foreign Portfolio Investment / FPI Onboarding Process Simplification

The market regulator implemented a digital mechanism to resolve PAN allotment and regulatory onboarding challenges for global foreign portfolio investors. This policy update removes administrative barriers, accelerating the registration timeline for incoming offshore investment funds. Long-term market strategists anticipate this operational shift will support higher foreign equity inflows over the medium term. [Bloomberg](#)

Derivative Market / Nifty Index Positioning Analysis

Quantitative derivatives data following the index's successful baseline test of the 24,000 mark reveals a substantial drop of 11.9% in the India VIX fear gauge. Option chain analysis demonstrates heavy call writing concentration at the 24,500 resistance block, balanced by solid put option underwriting near the 23,800 zone. This structural positioning indicates a near-term consolidation bias with reduced downside systemic risk expectations. [Economic Times](#)

Macro Capital Flows / Domestic Institutional Support Resiliency

Domestic Institutional Investors (DIIs) maintained a net asset purchasing trajectory, absorbing sudden automated sell-offs driven by global macro rebalancing adjustments. This local institutional liquidity pool provides a strong buffer against volatile capital cross-currents, insulating Indian indices from sharp global downshifts. Wealth management flows into domestic systematic investment plans remain structurally stable. [Economic Times](#)

Regional Financial Developments / Calcutta Stock Exchange Revival Exploration

The West Bengal administration initiated structural feasibility studies aimed at reviving the 117-year-old Calcutta Stock Exchange, which has remained dormant since 2013. The policy intent focuses on creating a regional capital-raising hub for small and medium enterprises across eastern India. Financial analysts note that the revival plan requires significant regulatory clearance from central market oversight bodies. [Economic Times](#)

Fintech Sector / Upcoming Mainboard Listings Pipeline

High-growth digital commerce and payments startups—including PhonePe, Zepto, and Meesho—have advanced their corporate structuring plans ahead of multi-billion rupee public listings. Investment banking sources indicate that Zepto is targeting an evaluation baseline exceeding Rs 8,000 crore, leveraging its path to quick-commerce profitability. These upcoming listings are expected to test institutional appetite for asset-light, consumer-tech enterprises. [Bloomberg](#)

Global Capital Markets / International Tech Valuation Benchmarks

Digital infrastructure enterprises seeking valuations up to 2.67 billion dollars in US public debuts have intensified capital market operations, aiming to raise 429 million dollars. This high-volume international issuance indicates resilient cross-border institutional risk appetite driven by structural AI computing demands. Domestic market analysts track these international valuation multiples to evaluate local technology infrastructure stocks. [Bloomberg](#)

Banking System / Retail Liability Mobilization Challenges

Commercial banking reports note persistent systemic competition between traditional bank fixed deposits and direct retail capital market asset products. This structural shift in domestic household savings models forces banks to raise marginal costs of funds to preserve healthy credit-to-deposit ratios. Credit rating agencies project localized pressure on bank net interest margins if deposit mobilization costs continue to rise. [RBI](#)

Corporate Governance / Independent Director Oversight Mandates

Updated institutional compliance directives require enhanced disclosure standards regarding the structural rationale for independent director appointments across listed entities. The regulatory shift aims to minimize promoter dominance and protect minority shareholder interests in cross-border material transactions. Compliance desks expect these stricter reporting rules to improve India's corporate governance scores. [Economic Times](#)

Fixed Income / Sovereign Bond Yield Curve Dynamics

The benchmark 10-year Indian Government Bond yield exhibited tight trading bounds near key technical resistance thresholds as market participants evaluated cooling domestic core inflation against rising global energy risk factors. Foreign asset tracking notes sustained debt inflows following India's formal integration into major global emerging market bond indices. This steady demand continues to cap sharp upward movements in sovereign borrowing costs. [RBI](#)

Monsoon Progress / Agricultural Sowing and Commodity Price Trends

The meteorological department's updated regional distribution charts show a recovery in monsoon precipitation across central agricultural belts, accelerating early kharif crop sowing timelines. This weather pattern mitigates immediate concerns regarding food price inflation, giving the monetary policy committee greater flexibility in managing growth objectives. Market analysts keep an eye on spatial rainfall distribution to forecast rural discretionary demand patterns. [Economic Times](#)

Specialty Chemicals / Global Supply Chain Alignment Shift

Sell-side research notes a structural shift within the specialty chemicals landscape as Chinese chemical exporters face weaker currency-absorption buffers and higher domestic compliance costs. This structural change offers operational opportunities for select Indian specialty chemical manufacturers equipped with strong balance sheets and active product anti-dumping duty protections. Sectoral performance remains stock-specific, determined by exact compound exposures. [Economic Times](#)

Corporate Credit Growth / Working Capital Credit Trends

Commercial credit data tracks a steady 12% year-on-year increase in corporate working capital utilization, driven primarily by the engineering, automotive, and metals sectors. This loan growth supports near-term industrial output projections, compensating for a temporary slowdown in public sector capital expenditures. Banking analysts project stable asset quality parameters across these core corporate lending portfolios. [RBI](#)

Digital Payments / Unified Payments Interface Transaction Velocity

The national payments corporation recorded sustained transaction velocity growth across the retail UPI ecosystem, supported by the integration of credit lines and validated digital handles. This digital payments expansion lowers cash-handling costs across retail value chains, enhancing formal financial inclusion metrics. Financial institutions leverage this transactional data architecture to optimize short-term consumer credit scoring models. [RBI](#)

Real Estate Sector / Urban Residential Construction Metrics

Structural absorption statistics across the top seven urban real estate micro-markets show a healthy balance between new project launches and retail completions. Inventory overhang levels have dropped below historical averages, supporting stable pricing across premium and luxury residential categories. This building momentum continues to drive secondary demand across the domestic cement, steel, and electrical equipment sectors. [Economic Times](#)

Power Sector / Peak Load Demand and Energy Mix Trends

Peak electricity demand metrics across industrialized western states reached record levels due to shifting seasonal weather patterns and accelerating manufacturing activity. This sustained power consumption supports high plant load factors across merchant power generation plants, offsetting higher costs associated with imported blending coal. Regulatory frameworks continue to prioritize grid integration pathways for utility-scale solar and wind storage projects. [Economic Times](#)

Mutual Fund Industry / Asset Under Management Quality Metrics

The domestic mutual fund ecosystem recorded its sixteenth consecutive month of net positive inflows across equity-oriented schemes, driven by automated monthly allocation architectures. Asset managers have increased cash allocations slightly to 5.4% across diversified portfolios, building defensive buffers against near-term geopolitical macro volatility. This institutional cash position stands ready to support major equity counters during sharp market pullbacks. [Bloomberg](#)

Steel Industry / Domestic Consumption and Pricing Pressures

Indian steel producers reported steady domestic consumption volumes from the automotive and infrastructure sectors, balancing softer benchmark international spot prices. Import monitoring desks report increased tracking of alloy steel inflows from FTA nations, leading to calls for targeted anti-dumping duty interventions. Operating margins remain stable for fully integrated producers due to captive iron ore sourcing advantages. [Economic Times](#)

Cement Sector / Regional Pricing Corrections and Margins

Channel checks across major institutional delivery hubs reveal localized cement price adjustments of Rs 10-15 per bag, as manufacturers compete for volume share during the early monsoon slowdown. Despite minor pricing pressures, operating margins are insulated by softening international pet-coke and thermal coal input costs. Analysts project a strong recovery in demand following the completion of the seasonal monsoon pattern. [Economic Times](#)

Aviation Sector / Passenger Load Factors and Fleet Deployment

Domestic aviation carriers reported high passenger load factors averaging 86% across major trunk routes, driven by strong business travel demand. Total fleet utilization metrics have improved as operators resolve supply chain issues related to international engine components. However, fuel cost trends remain highly sensitive to volatile international crude pricing shifts caused by ongoing West Asia shipping disruptions. [Bloomberg](#)

Commercial Vehicles / Fleet Utilization and Freight Rates

National highway transport tracking data shows stable fleet utilization levels across medium and heavy commercial vehicles, supporting steady spot freight rates on key manufacturing corridors. Fleet operators are continuing their shift toward high-tonnage multi-axle models to optimize ton-kilometer operating costs. Financial institutions report stable collection efficiencies across commercial vehicle financing portfolios. [Economic Times](#)

Telecom Sector / Average Revenue Per User Trajectory

Industry analysis indicates a steady upward trajectory in sector-wide average revenue per user (ARPU) metrics, supported by the ongoing migration of subscribers to premium data plans. Capital expenditure profiles are moving away from initial 5G network rollouts toward monetization and software-driven network optimization. This investment shift supports free cash flow generation models across major network operators. [Bloomberg](#)

SME Exchange Platforms / Listing Governance Standards

The stock exchanges implemented updated surveillance and monitoring mechanisms specifically for the SME listing platform to curb speculative intra-day price volatility. The new framework includes tighter circuit-filter caps and enhanced pre-trade confirmation requirements for high-volume transactions. Market participants expect these structural steps to improve long-term institutional trust in small-cap capital-raising platforms. [Bloomberg](#)

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