MOSt Market Roundup

22-Sep-26

Market Update

Nifty : 23,329.00 -85.30 (-0.36%) Sensex : 74,529.08 -329.91 (-0.44%)

- Equity benchmark Nifty closed marginally lower amid profit booking, although the index recovered partially from its intra-day low following reports that Iran could consider reopening the Strait of Hormuz if the US lifted its blockade on Iranian ports. Brent crude prices fell sharply toward $98 a barrel after declining nearly 8% over the previous four sessions, while European markets turned positive on hopes of progress toward a diplomatic resolution between the US and Iran.
- Back home, the Nifty declined 85 points, or 0.4%, to close at 23,329 after touching an intra-day low of 23,285. Broader markets witnessed profit booking at higher levels, with the Nifty 500 advance-decline ratio standing at 1.5:2.5, indicating selling pressure across the mid- and small-cap segments. Banking, IT, and auto stocks were among the major laggards. In contrast, oil marketing companies and aviation stocks witnessed fresh buying interest on the decline in crude oil prices, with HPCL, IOC, BPCL, and IndiGo gaining up to 2%.
- Globally, US equities closed at record highs overnight, led by chip stocks, while Asian and European markets traded higher amid optimism that the Strait of Hormuz could reopen, easing concerns over global energy supplies.

Technical Outlook:

- Nifty index opened on a flattish note and remained in a sideways to negative trend throughout the session. The index attempted to inch towards 23500 zones in the first hour but failed to hold at higher levels and fell to 23285 zones. It formed a bearish candle on the daily frame indicating selling at higher levels but continues forming higher highs from the last four session. Now it has to cross and hold above 23400 zones for an up move towards 23500 then 23600 zones while a hold below the same could see weakness towards 23200 then 23100 zones.
- S&P BSE Sensex index opened on a flattish note and witnessed selling pressure in the first half of the session near its resistance of 75000 levels. The index gradually drifted lower towards 74400 zones and witnessed sharp volatile swings on either sides in the second half. It formed a bearish candle on the daily chart, indicating selling pressure at higher levels. Now it has to cross and hold above 74700 zones for an up move towards 75000 then 75200 zones while a hold below the same could see weakness towards 74200 then 74000 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.31% at 23410 levels. Positive setup seen in RBL Bank, Bandhan Bank, Mankind, MCX, Bharat Forge, Patanjali, Eternal and Titan while weakness seen in Kaynes, Concor, Voltas, PGEL, Premier Energies, Britannia, Tata Elxsi, NBCC, Blue Star, Cummins and Colpal.
- On option front, Maximum Call OI is at 23500 then 23400 strike while Maximum Put OI is at 23000 then 23300 strike. Call writing is seen at 23400 then 23500 strike while Put writing is seen at 23400 then 22800 strike. Option data suggests a broader trading range in between 22900 to 23900 zones while an immediate range between 23200 to 23700 levels.

Today's News

- **Sterling and Wilson –** Company secures prestigious domestic and international orders totaling over approx.Rs985cr.
- **Optiemus to Own Majority Stake in India JV With Nothing –** Company signed a binding term sheet with Nothing Electronics Pvt to establish a joint venture for selling CMF products including mobile phones. Optiemus will initially acquire 51.1% equity in the proposed JV company.
- **Nucleus Software –** Company has appointed Sudhanshu Tripathi as its Chief Marketing Officer (CMO). The appointment will take effect from Sept. 21.
- **Puravankara –** Company has purchased a 13.44-acre land parcel in Greater Noida for Rs 340 crore to develop a housing project, marking its entry into the Delhi-NCR property market. The company is expecting an estimated revenue of Rs 5,200 crore from this upcoming project.
- **Fredun Pharma –** Company has acquired a 26% stake in Goodman Vetcare. Goodman Vetcare has been valued at Rs 300 crore.
- **Precision Wires India –** Company has received a formal license from Gujarat Pollution Control Board (GPCB).
- **Engineers India Wins $450M Consultancy Pact for Dangote Refinery –** Company has signed a contract valued at more than $450m to serve as PMC and EPCM Consultant for Dangote's greenfield refinery and petrochemical plant in Kenya.
- **Maruti Suzuki –** Company's passenger vehicle sales grew about 36% year-on-year between April and August 2026, Managing Director and CEO said. Sales in the entry-level segment rose more than 96%, prompting the company to accelerate its capital expenditure plans.
- **Eicher Motors –** Company launched the Classic 350 Signature White Edition at Rs 2.24 lakh. The motorcycle will be offered as a top model alongside the Emerald Green Edition.
- **Stylam Industries –** Company has commenced commercial operations at its Panchkula manufacturing unit. The company had set up a laminate plant at the Panchkula facility.

Global Market Update

- **European Market –** European stocks were muted as an advance in oil prices offset gains in tech shares fueled by optimism around artificial-intelligence developments. UK, Germany and France Index are flat to negative.
- **Asian Market –** Asian stocks rose, driven by gains in chipmakers as tech sentiment got a lift from declines in oil prices and a bullish outlook from Nvidia. Japanese stocks advanced after the nation's central bank raised rates, as expected. Taiwan, South Korea, Hong Kong and China Index marginally gained. Japan Market closed today.
- **US Data –** ADP Weekly employment Change.
- **Commodity –** Oil prices rose 2% to $102/bbl as continued risks to shipping through the Strait of Hormuz kept Middle East supply concerns in focus, while investors awaited signs of diplomatic progress over the Iran conflict.

22-Sep-26

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	23,329	23,286	23,165	23,247	23,368	23,450	23,571	23,489
ADANIENT	2,997	2,980	2,954	2,976	3,001	3,022	3,047	3,026
ADANIPORTS	1,795	1,786	1,771	1,783	1,798	1,810	1,825	1,813
APOLLOHOSP	8,836	8,823	8,709	8,772	8,886	8,950	9,064	9,000
ASIANPAINT	2,449	2,436	2,414	2,431	2,453	2,471	2,493	2,475
AXISBANK	1,243	1,240	1,231	1,237	1,246	1,252	1,262	1,256
BAJAJ-AUTO	11,363	11,281	11,152	11,258	11,386	11,492	11,620	11,515
BAJAJFINSV	1,823	1,823	1,797	1,810	1,837	1,850	1,876	1,863
BAJFINANCE	1,009	1,005	990	999	1,014	1,024	1,039	1,029
BEL	398	396	393	396	398	400	403	401
BHARTIARTL	1,817	1,813	1,799	1,808	1,822	1,831	1,845	1,836
CIPLA	1,384	1,365	1,355	1,370	1,379	1,394	1,403	1,389
COALINDIA	428	420	416	422	425	431	435	429
DRREDDY	1,211	1,201	1,191	1,201	1,211	1,222	1,232	1,222
EICHERMOT	7,427	7,427	7,342	7,384	7,470	7,512	7,598	7,555
ETERNAL	342	335	332	337	340	344	347	342
GRASIM	3,128	3,125	3,089	3,109	3,145	3,164	3,200	3,181
HCLTECH	1,270	1,240	1,220	1,245	1,266	1,291	1,311	1,286
HDFCBANK	739	739	731	735	742	746	753	749
HDFCLIFE	559	559	554	556	562	565	570	567
HINDALCO	973	967	955	964	976	985	996	988
HINDUNILVR	1,934	1,934	1,918	1,926	1,941	1,949	1,964	1,957
ICICIBANK	1,340	1,334	1,327	1,333	1,340	1,347	1,354	1,347
INDIGO	5,030	4,943	4,891	4,961	5,012	5,082	5,133	5,064
INFY	1,029	1,019	1,008	1,019	1,030	1,041	1,052	1,041

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	266	265	263	264	266	268	270	268
JIOFIN	231	229	227	229	231	233	236	234
JSWSTEEL	1,267	1,264	1,257	1,262	1,270	1,275	1,283	1,278
KOTAKBANK	413	413	409	411	414	416	420	418
LT	3,866	3,866	3,823	3,845	3,888	3,909	3,952	3,931
M&M	3,045	3,035	2,999	3,022	3,058	3,080	3,116	3,094
MARUTI	12,190	12,142	12,069	12,130	12,202	12,263	12,335	12,275
MAXHEALTH	1,057	1,050	1,039	1,048	1,058	1,067	1,078	1,069
NESTLEIND	1,364	1,364	1,345	1,354	1,374	1,383	1,403	1,393
NTPC	328	326	324	326	327	329	331	329
ONGC	236	234	233	234	235	237	238	236
POWERGRID	266	266	264	265	267	268	269	268
RELIANCE	1,240	1,237	1,229	1,235	1,243	1,249	1,258	1,252
SBILIFE	1,756	1,740	1,724	1,740	1,756	1,773	1,789	1,773
SBIN	987	981	971	979	989	998	1,008	1,000
SHRIRAMFIN	1,006	996	985	995	1,006	1,017	1,027	1,017
SUNPHARMA	1,846	1,842	1,821	1,834	1,855	1,868	1,889	1,876
TATACONSUM	984	984	970	977	991	999	1,013	1,006
TATASTEEL	185	183	182	184	185	186	187	185
TCS	2,105	2,098	2,076	2,090	2,113	2,127	2,150	2,135
TECHM	1,552	1,531	1,519	1,535	1,547	1,563	1,575	1,559
TITAN	4,929	4,863	4,805	4,867	4,924	4,986	5,044	4,982
TMPV	300	299	296	298	300	302	305	303
TRENT	2,783	2,754	2,701	2,742	2,795	2,836	2,889	2,848
ULTRACEMCO	11,000	11,000	10,905	10,953	11,047	11,095	11,189	11,142
WIPRO	166	163	162	164	165	167	168	166

Siddhartha Khemka
Head - Retail Research

Chandan Taparia, CMT, CFTe, MFTA
Head - Derivatives & Technical Research

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 and BSE enlistment no. 5028. 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 and is a member of Association of Portfolio Managers in India (APMI) for distribution of PMS products. Details of associate entities of Motilal Oswal Financial Services Ltd. are available on the website at http://onlinereports.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. As per Regulatory requirements, Research Audit Report is uploaded on www.motilaloswal.com > MOFSL-Important Links > MOFSL Research Analyst Compliance Audit Report.

MOFSL, it's 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 it's 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 have:
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 company(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(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.

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 associates 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 their 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 15a-6(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 15a-6 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") (UEN 201129401Z), which is a holder of a capital markets services license and an exempt financial adviser in Singapore.This report is distributed solely to persons who (a) qualify as "institutional investors" as defined in section 4A(1)(c) of the Securities and Futures Act of Singapore ("SFA") or (b) are considered "accredited investors" as defined in section 2(1) of the Financial Advisers Regulations of Singapore read with section 4A(1)(a) of the SFA. Accordingly, if a recipient is neither an "institutional investor" nor an "accredited investor", they must immediately discontinue any use of this Report and inform MOCMSPL .
In respect of any matter arising from or in connection with the research you could contact the following representatives of MOCMSPL. In case of grievances for any of the services rendered by MOCMSPL write to grievances@motilaloswal.com.
Nainesh Rajani
Email: nainesh.rajani@motilaloswal.com
Contact: (+65) 8328 0276

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, redistributed 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 herein 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, enlistment as RA with Exchange 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
Mr. Neeraj Agarwal	022 40548085	na@motilaloswal.com
Mr. Siddhartha Khemka	022 50362452	po.research@motilaloswal.com

Registration details: Motilal Oswal Financial Services Ltd. (MOFSL): INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412, BSE enlistment no. 5028, AMFI registered Mutual Fund Distributor and SIF Distributor: ARN .: 146822. IRDA Corporate Agent – CA0579, APMI: APRN00233. 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 dpgrievances@motilaloswal.com.