Solid Research
Solid Relationships

29-Jul-26

MOSt Market Roundup

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

Market Update

Nifty : 24,250.20 +264.85 (+1.10%) Sensex : 77,654.60 +888.68 (+1.16%)

- Equity benchmark indices rallied more than 1%, with the Nifty reclaiming the key psychological level of 24,000, supported by strong corporate earnings and robust June IIP data, which rose to a nearly two-year high and boosted investor sentiment. Market confidence was further strengthened by Brent crude prices remaining below USD 88 per barrel, steady monsoon progress, and a mixed but stable global market environment.
- The rally was led by IT, pharma, metal, and Electronics Manufacturing Services (EMS) stocks. Broader markets also outperformed, with both mid-cap and small-cap stocks witnessing strong buying interest. The Nifty 500 advance-decline ratio stood at 3:1, indicating broad-based participation across the market. The Nifty surged 265 points, or 1.1%, to close at 24,250.
- Sectorally, the Nifty IT and Metal indices gained more than 2% each, while the Nifty FMCG, Pharma, and Private Bank indices advanced around 1% each.
- IT stocks rebounded sharply after recent weakness triggered by concerns over the global AI trade. The correction in semiconductor stocks across South Korea, China, and Taiwan shifted investor interest towards domestic IT services companies. As a result, Infosys, LTIMindtree, TCS, and HCLTech gained up to 4%.
- The Nifty Pharma Index climbed 2%, led by Divi's Laboratories, which surged 5% to hit a record high of ₹7,784.
- Metal stocks also witnessed strong buying, with the Nifty Metal Index rising nearly 2% after June IIP growth accelerated to a 23-month high of over 7%, signalling robust industrial activity and healthy domestic demand.

Technical Outlook:

- Nifty index opened with a gap up of around 190 points and remained firmly positive throughout the session. Bulls drove the index above 24280 zones and it closed near its upper band with gains of around 260 points. It formed a bullish candle on the daily frame and has been making higher highs - higher lows from the last three sessions indicating sustained buying momentum. Now it has to hold above 24200 zones for an up move towards 24400 then 24500 levels while support can be seen at 24150 then 24050 zones.
- S&P BSE Sensex index opened with a gap up of around 650 points near 77400 zones on account of easing geopolitical concerns. Post which bulls continued their dominance as the index held its opening gains and inched higher in a slow and steady manner towards 77800 marks. It formed a bullish candle on the daily chart and continues to form higher lows from the last four sessions. The index reclaimed its short term moving averages and closed the session near its day's high with gains of around 890 points. Now it has to hold above 77500 zones for a bounce towards 78000 then 78300 levels while on the downside support is shifting higher at 77300 then 77000 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.85% at 24303 levels. Positive setup seen in PGEL, Divis Lab, Kalyan, Manappuram, Cholafin, Bharti Airtel, Auro Pharma, Dixon, Exide and TCS while weakness seen in Phoenix, ICICIGI, Suzlon, CG Power, VMM, Tube Investments, Cummins, Powergrid, Polycab and IOC.
- On option front, Maximum Call OI is at 24200 then 25000 strike while Maximum Put OI is at 24200 then 24000 strike. Call writing is seen at 24200 then 24600 strike while Put writing is seen at 24200 then 24150 strike. Option data suggests a broader trading range in between 23800 to 24600 zones while an immediate range between 24000 to 24500 levels.

Today’s News

29-Jul-26

- **Garden Reach Shipbuilders’** net profit rose 44.2% year-on-year to Rs 173 crore. Revenue increased 38.5% to Rs 1,815 crore. EBITDA grew 32.4% to Rs 149 crore, while the margin narrowed to 8.2% from 8.6%. Other income rose to Rs 100 crore from Rs 72.5 crore.

- **V-Guard Industries** reported a consolidated net profit of Rs 130 crore in Q1, up 75.7% from Rs 74 crore in the same quarter last year. Revenue grew 23.5% year-on-year to Rs 1,811 crore, against Rs 1,466 crore in Q1 of the previous year. EBITDA rose 55.2% to Rs 192 crore from Rs 124 crore, with EBITDA margins expanding to 10.6% from 8.4% a year ago.

- **Gland Pharma receives USFDA approval for Sugammadex Injection -** US market size approx. $1.6bn - Company has secured final USFDA approval for its generic Sugammadex Injection (200 mg/2 mL and 500 mg/5 mL single-dose vials). The product, which is bioequivalent to Merck's block-buster drug BRIDION®, was successfully launched on Day 1 through Gland's marketing partner to address a massive USD 1.6 billion US market size.

- **SML Mahindra Deal to Buy M&M Truck & Bus Unit -** Mahindra & Mahindra’s board approved the sale of its truck & bus division to unit SML Mahindra on a slump sale basis for Rs525cr.

- **Inox Wind –** Company has secured a 200 MW order worth nearly Rs 1,600 crore from NLC India.

- **Tips Music -** Company announce to consider share buy-back on August 5th board meeting.

Global Market Update

- **European Market -** European stocks witnessed mixed trend as upbeat second-quarter results from LVMH lifted sentiment across the luxury sector, offsetting pressure from the global selloff in semiconductor shares.

- **Asian Market –** Asian stocks fell for a second day as investors rotated out of chip shares amid growing skepticism over whether massive AI spending will deliver sufficient returns. Both South Korea Index and Japan Index dropped 6% and 1.5% respectively.

- **US Data -** US Fed Interest rate decision.

- **Commodity -** Brent crude prices gained 4% to above $87/bbl as attacks resumed in the Middle East, jolting investors concerned about the flow of energy out of the region.

29-Jul-26

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,250	24,137	24,077	24,163	24,224	24,310	24,370	24,284
ADANIENT	3,025	2,973	2,940	2,982	3,015	3,058	3,091	3,048
ADANIPORTS	1,721	1,705	1,652	1,687	1,739	1,774	1,826	1,792
APOLLOHOSP	8,904	8,904	8,859	8,881	8,926	8,948	8,992	8,970
ASIANPAINT	2,761	2,719	2,636	2,698	2,781	2,844	2,927	2,864
AXISBANK	1,236	1,214	1,206	1,221	1,229	1,244	1,252	1,237
BAJAJ-AUTO	11,326	11,290	11,141	11,233	11,383	11,475	11,625	11,532
BAJAJFINSV	1,927	1,909	1,891	1,909	1,927	1,945	1,963	1,945
BAJFINANCE	1,050	1,048	1,037	1,044	1,055	1,061	1,072	1,066
BEL	388	382	378	383	387	392	396	391
BHARTIARTL	1,946	1,913	1,895	1,920	1,939	1,964	1,983	1,957
CIPLA	1,473	1,442	1,420	1,446	1,469	1,495	1,518	1,491
COALINDIA	410	406	403	406	410	414	417	414
DRREDDY	1,143	1,131	1,124	1,133	1,141	1,150	1,157	1,148
EICHERMOT	7,796	7,751	7,657	7,726	7,821	7,890	7,985	7,915
ETERNAL	312	309	304	308	312	316	320	316
GRASIM	3,112	3,105	3,078	3,095	3,122	3,139	3,166	3,149
HCLTECH	1,341	1,323	1,309	1,325	1,339	1,355	1,368	1,353
HDFCBANK	748	741	736	742	747	753	757	751
HDFCLIFE	558	556	552	555	558	561	565	562
HINDALCO	964	938	929	947	956	973	982	965
HINDUNILVR	2,120	2,047	2,021	2,070	2,097	2,146	2,173	2,123
ICICIBANK	1,438	1,429	1,418	1,428	1,438	1,448	1,458	1,449
INDIGO	5,279	5,205	5,166	5,223	5,261	5,318	5,356	5,300
INFY	1,154	1,128	1,113	1,133	1,149	1,169	1,185	1,165

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	286	284	282	284	286	289	291	289
JIOFIN	249	238	230	240	247	256	263	254
JSWSTEEL	1,274	1,243	1,229	1,251	1,265	1,287	1,301	1,279
KOTAKBANK	389	385	382	386	389	393	396	392
LT	3,927	3,891	3,845	3,886	3,932	3,973	4,019	3,978
M&M	3,228	3,212	3,144	3,186	3,254	3,296	3,363	3,321
MARUTI	13,929	13,720	13,616	13,773	13,876	14,033	14,136	13,980
MAXHEALTH	1,112	1,105	1,097	1,104	1,113	1,120	1,129	1,121
NESTLEIND	1,506	1,488	1,475	1,490	1,503	1,519	1,531	1,516
NTPC	344	341	339	341	343	346	348	345
ONGC	238	238	237	237	239	239	241	240
POWERGRID	283	281	279	281	283	285	287	285
RELIANCE	1,277	1,269	1,262	1,270	1,276	1,283	1,290	1,282
SBILIFE	1,896	1,880	1,871	1,883	1,893	1,906	1,915	1,903
SBIN	1,014	1,012	1,007	1,011	1,015	1,019	1,024	1,020
SHRIRAMFIN	1,044	1,034	1,025	1,035	1,044	1,053	1,062	1,053
SUNPHARMA	1,988	1,960	1,948	1,968	1,980	2,000	2,013	1,993
TATACONSUM	1,092	1,086	1,074	1,083	1,095	1,104	1,116	1,107
TATASTEEL	188	183	181	184	186	190	192	189
TCS	2,440	2,415	2,383	2,412	2,444	2,472	2,504	2,476
TECHM	1,642	1,640	1,619	1,630	1,652	1,663	1,685	1,673
TITAN	4,855	4,823	4,805	4,830	4,848	4,874	4,892	4,867
TMPV	330	325	323	327	329	332	334	331
TRENT	3,002	2,917	2,883	2,942	2,976	3,036	3,070	3,010
ULTRACEMCO	11,990	11,980	11,910	11,950	12,020	12,060	12,130	12,090
WIPRO	183	181	179	181	184	186	188	186

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.