

## Market Commentary

### Overnight global action:

On 6th May 2026, US market delivered a positive performance with S&P500 up by +59.36 pts (0.82%), Dow Jones up by +467.93 pts (0.95%) and Nasdaq up by +331.49 pts (1.18%). Gift Nifty declined by -46 pts (-0.19%) indicating Indian markets will open negatively. Advance-Decline ratio on NSE was 2456:841 and on BSE was 2813:1427 which showed strength in the overall markets.

### Index Options Data Analysis:

Sensex max call OI is at 78400 max put OI is at 77000 with PCR of 1.25  
Nifty max call OI is at 24500 max put OI is at 24000 with PCR of 1.18  
Nifty max call OI and put OI both are at 56000 with PCR of 0.92

### Securities in Ban for F&O Trade:

NIL

### Sector Performance:

NIFTY AUTO index grew by 2.41% driven by Samvardhana Motherson International Ltd. (+6%) and Tata Motors Passenger Vehicles Ltd.

NIFTY FMCG index declined by -0.26% driven by United Breweries Ltd. (-2.8%) and United Spirits Ltd. (-2.82%)

NIFTY REALTY index grew by 2.63% driven by Anant Raj Ltd. (+7%) and Lodha Developers Ltd. (+4.55%)

NIFTY OIL & GAS index grew by 0.17% driven by Hindustan Petroleum Corporation Ltd. (+6.8%) and Bharat Petroleum Corporation Ltd.

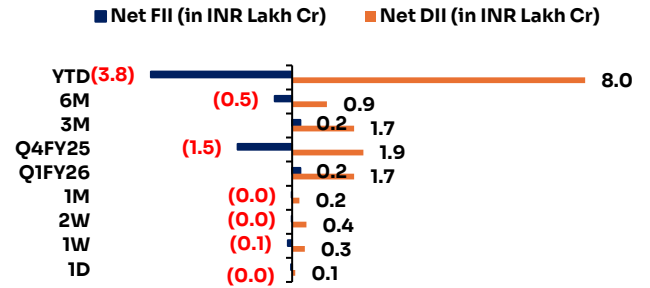
NIFTY CHEMICALS Index grew by 0.69% driven by SRF Ltd. (+7.8%) and Pidilite Industries Ltd. (+4.2%)

NIFTY PSU BANK index grew by 2.84% driven by State Bank Of India (+3.4%) and Union Bank Of India (+3.06%)

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Fund Flow	Buy	Sell	Net
FII/FPI	10,393	14,014	-3,622
DII	16,234	13,632	2,603



Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	24,429	-0.2%	-7.1%	22.1
Sensex 30	77,959	1.2%	-8.5%	20.4
Nifty 50	24,331	1.2%	-6.9%	22.1
India VIX	17	-7.2%	75.4%	
Nifty Bank	55,981	2.6%	-6.0%	16.5
Nifty Next 50	71,691	1.5%	3.4%	71.7
Nifty 500	23,133	1.4%	-3.1%	21.7
Nifty Mid 100	61,327	1.8%	1.4%	31.5
Nifty Small 250	17,234	1.8%	3.3%	29.0
USD/INR	94	-0.8%	5.1%	
India 10Y	6.9%			
India 2Y	6.3%			
India 1Y	5.9%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,319	0.8%	6.9%	31.7
Dow Jones	49,766	1.0%	3.6%	24.0
Nasdaq 100	28,347	1.2%	12.3%	46.5
FTSE 100	10,438	2.1%	5.1%	16.5
CAC 40	8,292	2.9%	1.8%	24.3
DAX	24,868	2.0%	1.5%	25.9
Nikkei 225	59,513	0.4%	18.2%	31.8
Hang Seng	26,214	1.2%	2.3%	12.7
Shanghai Cor	4,160	1.2%	4.8%	18.8
KOSPI	7,385	6.5%	75.2%	36.6
S&P/ASX 200	8,794	1.3%	0.9%	23.2

## Stocks in the News

### **BSE LTD. (CMP: 3852, MARKET CAP: 157121 Cr., SECTOR: FINANCE - OTHERS)**

The exchange reported its Q4FY26 results on May 7, 2026, hitting a fresh record high in share price at ₹3,812.50 ahead of the announcement. Net profit is expected to show significant YoY growth driven by a surge in transaction charges from high-volume derivative segments and increased listing fees. Management is also scheduled to recommend a final dividend, reflecting strong cash flow generation from its diversified platform. **BSE Limited** [ScanX](#)

### **ORACLE FINANCIAL SERVICES SOFTWARE LTD. (CMP: 9691, MARKET CAP: 84370 Cr., SECTOR: IT - SOFTWARE)**

OFSS shares are in focus today as the stock turns ex-dividend for a substantial interim payout of ₹270 per share. The company continues to benefit from steady digital transformation spends in the global BFSI sector, maintaining its position as a high-yield dividend play. Technical charts show the stock stabilizing post the recent price adjustment, with institutional accumulation noted at lower levels. **OFSS** [NSE India](#)

### **RATTANINDIA POWER LTD. (CMP: 10, MARKET CAP: 5472 Cr., SECTOR: POWER GENERATION/DISTRIBUTION)**

The company's board met on May 7, 2026, to consider and approve the audited financial results for the quarter and year ended March 31, 2026. Investors are closely monitoring the bottom-line recovery following debt restructuring efforts and improved plant load factors (PLF) across its thermal assets. The results are expected to set the tone for the company's deleveraging strategy in FY27.

**RTNPOWER** [NSE India](#)

### **EFC LTD. (CMP: 191, MARKET CAP: 2616 Cr., SECTOR: BUSINESS SUPPORT)**

The stock trades ex-rights today, May 7, 2026, following the company's announcement of a rights issue in the ratio of 8:103 at a premium of ₹148 per share. The capital infusion is aimed at funding the expansion of its managed office space portfolio across Tier-1 cities. Analysts view the move as essential to maintain growth momentum in the competitive co-working sector. **EFC (I) Ltd** [NSE India](#)

Sectoral Inde	CMP	1D	YTD	P/E x
Nifty Auto	26,823	2.4%	-4.9%	22.1
Nifty IT	29,268	0.6%	-22.7%	22.8
Nifty Fin Ser	26,393	2.6%	-4.4%	17.2
Nifty Pharma	24,110	2.3%	6.1%	39.7
Nifty Services	30,679	2.0%	-8.9%	33.7
Nifty Cons Du	37,378	0.9%	1.7%	50.6
Nifty PSE	10,716	0.4%	8.8%	11.2
Nifty FMCG	51,461	-0.3%	-7.2%	35.4
Nifty Pvt Bank	26,701	2.4%	-7.0%	10.0
Nifty PSU Banl	8,679	2.8%	1.7%	14.2
Nifty Cons	11,610	1.3%	-5.5%	41.0
Nifty Realty	822	2.6%	-6.3%	35.8
Nifty Infra	9,482	0.4%	-1.4%	22.0
Nifty Energy	40,807	-0.5%	15.5%	12.9
Nifty Health	15,365	1.8%	5.0%	36.8
Nifty India Mfg	15,982	1.7%	3.7%	29.8
Nifty Metal	13,130	1.1%	17.6%	23.5
Nifty Oil & Gas	11,721	0.2%	-4.2%	17.9

## Derivatives Position (Combined#)

Stock	% Chg OI	%Chg LTP
<b>Long</b>		
FORCEMOT	197.5	1.8
VMM	146.1	2.6
ADANIPOWER	100.9	1.8
MOTILALOF5	20.2	0.7
PRESTIGE	10.1	0.6
<b>Short</b>		
GODFRYPHLP	251.0	-0.3
NAM-INDIA	87.5	-4.3
COCHINSHIP	65.7	-2.1
HYUNDAI	55.5	-0.5
PGEL	14.9	-5.8
<b>Long Unwinding</b>		
BPCL	-8.4	-1.1
UNIONBANK	-6.8	-0.8
ADANIPORTS	-3.6	-0.6
SUPREMEIND	-2.7	-0.8
HINDPETRO	-2.5	-3.2
<b>Short Unwinding</b>		
COFORGE	-5.6	5.0
JSWENERGY	-3.6	2.3
PNB	-3.5	0.4
SBIN	-3.3	0.1

**NATIONAL ALUMINIUM COMPANY LTD. (CMP: 58, MARKET CAP: 52 Cr., SECTOR: PAPER & PAPER PRODUCTS)**

NALCO is seeing positive momentum ahead of its ex-dividend date on May 8 for an interim payout of ₹2 per share. The company has benefited from the recent rally in global aluminum prices and improved domestic demand from the power and infrastructure sectors. Operating margins for Q4 are projected to remain healthy due to stable raw material costs and high capacity utilization.

**NALCO** [NSE India](#)

Commodity:	CMP	1D	YTD
Gold (\$)	4,715	3.2%	0.3%
Silver (\$)	77.9	5.9%	0.1%
Brent Oil (\$)	102.9	-6.3%	-0.2%
WTI Oil (\$)	96.3	-5.9%	-20.6%

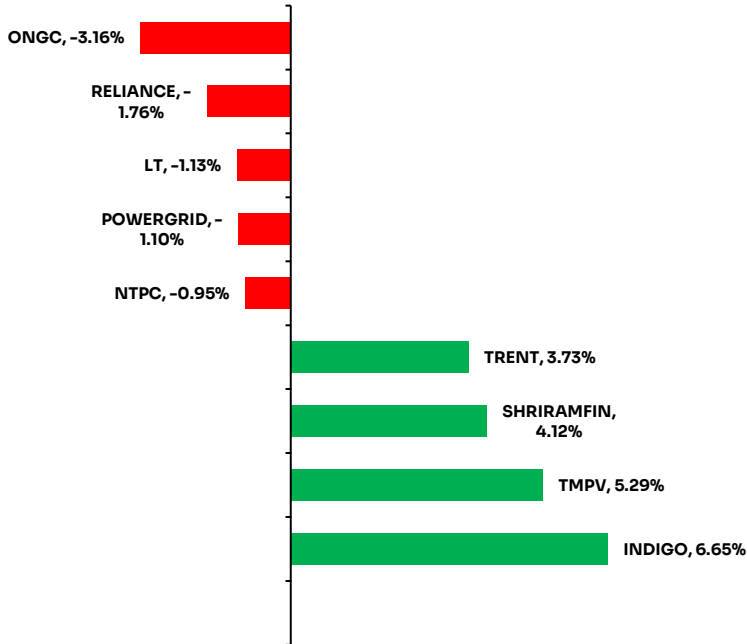
Currency	CMP	1D	YTD
USD/INR	94.6	-0.6%	0.0%
EUR/INR	111.2	-0.1%	0.1%
GBP/INR	128.7	-0.1%	0.1%
JPY/INR	0.6	0.5%	0.1%
EUR/USD	1.2	0.5%	0.1%

**Securities Lending & Borrowing Scheme (SLBS)**

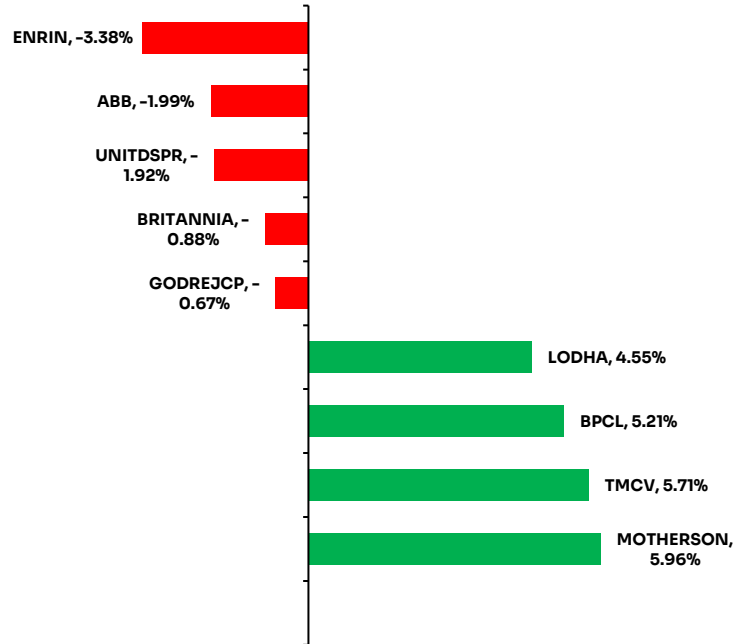
Company	Under.Ltp	Fut.Ltp	Spread (%)
NUVAMA	1435	1404.1	2.15
LTM	4,318.00	4,266.00	1.2
PREMIERENE	1,028.00	1,017.90	0.98
WIPRO	199.25	197.31	0.97
IEX	129.98	128.92	0.82

## Top Gainers and Losers

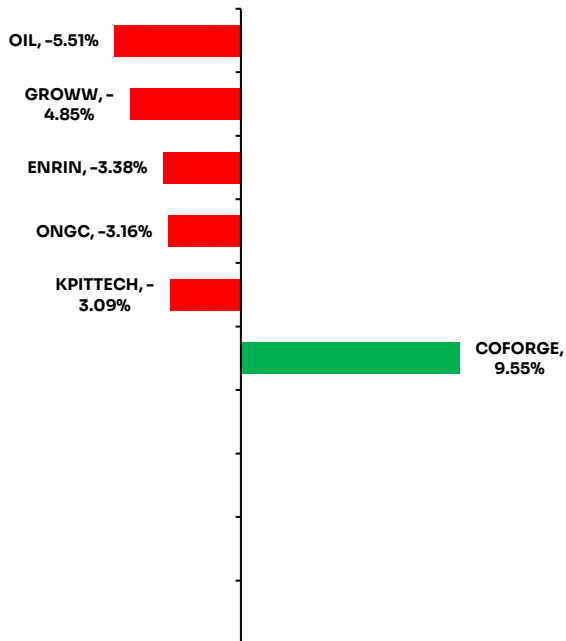
### Nifty 50 index



### Nifty Next 50 index



### Nifty 200 index



## 52 Week High

Stock	LTP	New 52W high	Prev 52W high	Prev 52W high date
BSE	3,870	3,872	3,790	5-May-26
ABCAPITAL	371	373	369	6-Jan-26
AUROPHARMA	1,482	1,490	1,460	23-Apr-26
APARINDS	12,383	12,900	12,850	30-Apr-26
AMBER	8,720	8,730	8,626	29-Oct-25

## 52 Week Low

Stock	LTP	New 52W low	Prev 52W low	Prev 52W low date
UBL	1,418	1,382	1,401	18-Jan-26

## Volume Shockers

Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
IPL	12,857	117	135	159
GANDHAR	12,008	110	125	158
SOTL	2,788	33	30	417
SHOPERSTOP	3,962	54	84	349
CIGNITITEC	1,866	32	37	1,278
HSBCGOLD	232	6	68	130
HBESD	63	2	3	90
SHANTIGOLD	5,735	172	218	221
BNAGROCHEM	38	2	2	289
LIQUIDSBI	190	8	11	1,000
SINTERCOM	152	7	95	80
KPIGREEN	14,401	731	921	487
RML	740	38	24	928
FSL	24,453	1,345	2,409	245
HDFCNIFBAN	2,206	123	206	58
LAXMIINDIA	1,618	91	106	128
COFORGE	26,656	1,533	2,474	1,280
EGOLD	685	40	120	150
HGM	92	6	5	62
TEJASNET	32,264	2,048	2,120	465
FAIRCHEMOR	141	9	7	640
ARVINDFASN	6,355	424	338	477
DELTACORP	32,328	2,166	12,874	79
RAYMONDREL	12,665	870	559	570
EIFFL	110	8	13	240

## Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
AGIIL	Arihant Capital Markets Limited	BUY	655	368.7
AGIIL	Arihant Capital Markets Limited	SELL	798	371.5
AUTOIND	Indianivesh Renaissance Fund	SELL	236	80.5
CALSOFT	Green Peaks Enterprises Llp	SELL	105	20.8
CALSOFT	Green Peaks Enterprises Llp	BUY	153	20.8
CALSOFT	Marwadi Chandarana Intermediaries Brokers Private Limit	BUY	125	20.8
CALSOFT	Marwadi Chandarana Intermediaries Brokers Private Limit	SELL	194	20.8
CALSOFT	Multiplier Share & Stock Advisors Private Limited	SELL	100	20.8
CALSOFT	Multiplier Share & Stock Advisors Private Limited	BUY	180	20.8
CIGNITITEC	Nk Securities Research Private Limited	SELL	146	1,272.8
CIGNITITEC	Nk Securities Research Private Limited	BUY	146	1,271.3
DELTA CORP	Hrti Private Limited	BUY	1974	77.9
DELTA CORP	Hrti Private Limited	SELL	1981	78.3
DELTA CORP	Nk Securities Research Private Limited	SELL	1477	78.9
DELTA CORP	Nk Securities Research Private Limited	BUY	1477	78.8
GANDHAR	Nk Securities Research Private Limited	SELL	658	157.9
GANDHAR	Nk Securities Research Private Limited	BUY	658	157.9
HSCCL	Vt Capital Market Pvt Ltd	SELL	1559	633.1
HSCCL	Vt Capital Market Pvt Ltd	BUY	2759	631.8
IDEAFORGE	Hrti Private Limited	BUY	459	820.5
IDEAFORGE	Hrti Private Limited	SELL	488	821.9
IDEAFORGE	Junomoneta Finsol Private Limited	BUY	312	823.6
IDEAFORGE	Junomoneta Finsol Private Limited	SELL	319	823.9
IDEAFORGE	Nk Securities Research Private Limited	BUY	218	822.4
IDEAFORGE	Nk Securities Research Private Limited	SELL	218	822.8
IDEAFORGE	Qe Securities Llp	BUY	249	827.9
IDEAFORGE	Qe Securities Llp	SELL	250	824.8
IPL	Delta Capital Investment-Fzco	SELL	1382	164.0
IPL	Nk Securities Research Private Limited	BUY	831	163.5
IPL	Nk Securities Research Private Limited	SELL	831	163.6
IRMENERGY	Hrti Private Limited	SELL	400	325.6
IRMENERGY	Hrti Private Limited	BUY	401	321.8
IRMENERGY	Junomoneta Finsol Private Limited	BUY	316	323.4
IRMENERGY	Junomoneta Finsol Private Limited	SELL	316	323.7
IRMENERGY	Qe Securities Llp	SELL	213	325.6
IRMENERGY	Qe Securities Llp	BUY	217	321.6
KOTYARK	Bhaviniben Gaurang Shah	SELL	72	408.3
KPITTECH	Graviton Research Capital Llp	BUY	1815	755.5
KPITTECH	Graviton Research Capital Llp	SELL	1815	756.5
KRISHPP	India Sme Growth Fund-Series 2	BUY	30	115.1
KRISHPP	Talisman Securities Private Limited	BUY	0	116.8
KRISHPP	Talisman Securities Private Limited	SELL	20	115.1
MADHAVBAUG	Vinayak G Kudva	SELL	130	280.0
MANOMAY	Fashion Suitings Pvt Ltd	BUY	95	175.8

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
MOTISONS	Arihant Capital Markets Limited	BUY	7514	14.2
MOTISONS	Arihant Capital Markets Limited	SELL	9685	13.9
MOTISONS	Nirmalkumar Pareek	BUY	450	14.3
MOTISONS	Nirmalkumar Pareek	SELL	6000	14.2
OMAXAUTO	Junomoneta Finsol Private Limited	BUY	106	195.9
OMAXAUTO	Junomoneta Finsol Private Limited	SELL	108	195.7
OMAXAUTO	Nk Securities Research Private Limited	BUY	219	194.2
OMAXAUTO	Nk Securities Research Private Limited	SELL	219	194.5
ONELIFECAP	Raxitkumar Patel	SELL	359	18.9
OSIAHYPER	Neo Apex Share Broking Services Llp	SELL	144	5.9
OSIAHYPER	Neo Apex Share Broking Services Llp	BUY	7252	5.3
OSIAHYPER	Pinakin Dayashankar Madeka	SELL	4650	5.3
PVP	Crony Vyapar Pvt Ltd	BUY	1399	31.8
PVP	Crony Vyapar Pvt Ltd	SELL	1517	31.9
RAYMONDREL	Irage Broking Services Llp	SELL	383	537.0
RAYMONDREL	Irage Broking Services Llp	BUY	412	534.1
RAYMONDREL	Nk Securities Research Private Limited	SELL	558	531.8
RAYMONDREL	Nk Securities Research Private Limited	BUY	558	531.6
RAYMONDREL	Qe Securities Llp	BUY	549	549.4
RAYMONDREL	Qe Securities Llp	SELL	563	537.1
RIIL	Infinity Data Technologies Private Limited	BUY	78	825.6
RIIL	Infinity Data Technologies Private Limited	SELL	84	817.5
SAIFL	Satya Murthy Sivalenka	SELL	1448	8.3
SBC	Greenbucks Securities (P) Ltd	BUY	2478	33.7
SBC	Greenbucks Securities (P) Ltd	SELL	2478	33.6
SGFIN	S Gupta Holding Private Limited	BUY	332	569.4
SHANTIGOLD	Arihant Capital Markets Limited	SELL	992	222.3
SHANTIGOLD	Arihant Capital Markets Limited	BUY	1271	220.2
SHANTIGOLD	Nemi Trading	SELL	0	222.0
SHANTIGOLD	Nemi Trading	BUY	400	222.0
SHANTIGOLD	Thakkar Nileshekumar Farshuram Huf	BUY	10	226.0
SHANTIGOLD	Thakkar Nileshekumar Farshuram Huf	SELL	484	220.1
SILGO	Dempal Bhawin Shah	BUY	339	78.2
SILGO	Goldendunes Builders And Developers Private Limited	SELL	363	78.3
SILGO	Lata Jayant Shah	BUY	279	78.2

## Block Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
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## Event Calendar – Corporate Action (Financial Results/ Dividend/other business matters)

Company	Purpose
Aditya Birla Real Estate Limited	Financial Results/Divide
Akme Fintrade (India) Limited	Financial Results
Apcotex Industries Limited	Financial Results/Dividend
Aptus Value Housing Finance India L	Financial Results/Divide
Arvind Fashions Limited	Financial Results/Divide
Avalon Technologies Limited	Financial Results
Bajaj Auto Limited	Buyback
Bajaj Auto Limited	Financial Results/Divide
Bhandari Hosiery Exports Limited	Other business matters
Bharat Seats Limited	Financial Results/Divide
Blue Star Limited	Financial Results/Divide
Brigade Enterprises Limited	Financial Results/Divide
BIRLASOFT LIMITED	Financial Results/Divide
C & C Constructions Limited	Financial Results
Capillary Technologies India Limited	Financial Results
CESC Limited	Financial Results
CG Power and Industrial Solutions Li	Financial Results
Cinevista Limited	Financial Results/Other
Cyber Media (India) Limited	Financial Results
eMudhra Limited	Financial Results/Divide
Firstsource Solutions Limited	Financial Results
Godrej Consumer Products Limited	Financial Results/Divide
Greaves Cotton Limited	Financial Results/Divide
Garware Hi-Tech Films Limited	Financial Results/Divide
Hexaware Technologies Limited	Financial Results
Kansai Nerolac Paints Limited	Financial Results/Divide
KPI Green Energy Limited	Financial Results/Divide
KPIT Technologies Limited	Financial Results/Divide
Manaksia Coated Metals & Industries	Financial Results/Divide
Meesho Limited	Financial Results
Muthoot Microfin Limited	Financial Results/Fund F
Muthoot Microfin Limited	Financial Results/Fund F
One 97 Communications Limited	Financial Results
PB Fintech Limited	Financial Results/Other
Polycab India Limited	Financial Results/Divide
Radico Khaitan Limited	Financial Results/Divide
Raymond Lifestyle Limited	Financial Results/Dividend
Rane (Madras) Limited	Dividend
Rane (Madras) Limited	Financial Results
RSWM Limited	Other business matters

<b>Company</b>	<b>Purpose</b>
R Systems International Limited	Other business matters
R Systems International Limited	Financial Results/Other business matters
Satin Creditcare Network Limited	Fund Raising
SHREE CEMENT LIMITED	Financial Results/Dividend
Snowman Logistics Limited	Financial Results
The South Indian Bank Limited	Financial Results/Dividend
Spacenet Enterprises India Limited	Fund Raising/Other business matters
Sula Vineyards Limited	Financial Results
Viji Finance Limited	Financial Results
Vimta Labs Limited	Financial Results/Dividend

## Nifty & Bank Spot – Pivot Levels 07/05/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
<b>Nifty</b>	<b>24330</b>	<b>24099</b>	<b>23868</b>	<b>23740</b>	<b>24458</b>	<b>24586</b>	<b>24817</b>
<b>Bank Nifty</b>	<b>55981</b>	<b>55019</b>	<b>54057</b>	<b>53528</b>	<b>56510</b>	<b>57039</b>	<b>58001</b>

## BASF India Ltd – Technical Stock Call – 07/05/2026

Technical Stock Call	Action	Reco	Target	Support	SL
<b>BASF India Ltd</b>	<b>BUY</b>	3807	4800	(3701-3618)-3559-(3500-3428)	3310



### View – Short Term Bullish

The stock commenced its downtrend from 3960 (FEB 26). Forming Lower Tops, the stock traded below the averages indicating & extended the decline to mark a low of 3122.20 (MAR 26).

However, the stock traded in a consolidation phase during the period MAR 26-APR 26 & thereafter, the stock commenced its up move & forming Up gaps rallied to mark a high of 3788.90 (APR 26), but faced resistance in that area & gave a valid correction reaching a low of 3567.60 (APR 26). Recently, after forming higher bottoms, the stock has given a **Symmetrical Triangle Breakout** supported by volume reaching to a high of 3834.60 (MAY 26), which is higher than the previous swing highs.

### MACD & KST indicators suggest Positive crossover.

Target of **4800** is expected with lower support levels at **(3701-3618)-3559-(3500-3428)** in case of intermediate fall.

A stop loss at **3310** is to be followed for the trade.

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

## Narayana Hrudayalaya Ltd – Technical Stock Call – 07/05/2026

Technical Stock Call	Action	Reco	Target	Support	SL
NH Ltd	BUY	1840.20	2350	(1786-1744)-1714-(1684-1648)	1589



### View – Medium Term Bullish

The stock commenced its downtrend from 2093.30 (NOV 25). The stock traded below the averages breaching 200 SMA line & further forming lower lows extend the decline to mark a low of 1589 (APR 26).

Buying emerged & the stock commenced its up move reaching a high of 1838 (APR 26), but faced resistance at 200 SMA line & later, a minor correction followed reaching a low of 1741.20 (MAY 26).

However, the stock traded into a narrow range around the averages between 1838 – 1741.20 (APR 26\_MAY 26, seeking trend direction.

Recently in MAY 2026, after forming higher bottoms & crossing above 200 SMA line, the stock has given a **Descending Channel Breakout** with a Bullish candle supported by volume reaching a high of 1863 (MAY 26), which is higher than the previous swing highs & confirms the strength in the current up move.

**MACD, Stoch RSI & Williams %R** indicators suggest Positive uptrend.

Target of **2350** is expected with lower support levels **(1786-1744)-1714-(1684-1648)** in case of intermediate fall.

A stop loss at **1589** is to be followed for the trade.

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<http://goo.gl/8bCMYQ>

## HBL Engineering Ltd – Technical Stock Call – 07/05/2026

Technical Stock Call	Action	Reco	Target	Support	SL
HBL Engineering Ltd	BUY	858	1160	(825-800)-782-(764-742)	707



### View – Medium Term Bullish

The stock commenced its downtrend from 1122 (NOV 25). The stock traded below the averages breaching 200 SMA line & further forming lower lows extend the decline to mark a low of 613 (MAR 26).

Buying emerged & the stock commenced its up move reaching a high of 832.50 (APR 26), but faced resistance at 200 SMA line & later, a minor correction followed.

However, the stock traded into a narrow range around the averages seeking trend direction.

Recently in MAY 2026, after forming higher bottoms & taking support on 200 SMA line, the stock has given a **Descending Channel Breakout** with a Bullish candle supported by volume reaching a high of 862 (MAY 26), which is higher than the previous swing highs & confirms the strength in the current up move.

**MACD & Stoch RSI** indicators suggest Positive uptrend.

Target of **1160** is expected with lower support levels **(825-800)-782-(764-742)** in case of intermediate fall.

A stop loss at **707** is to be followed for the trade.

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<http://goo.gl/8bCMYQ>

Global Macro Events (7th May 2026)		
Event	Previous	Forecasted
<b>India</b>		
<b>USA</b>		
Challenger Job Cuts APR	60.62K	56.0K
Initial Jobless Claims MAY/02	189K	205.0K
Nonfarm Productivity QoQ Prel Q1	0.018	0.02
Unit Labour Costs QoQ Prel Q1	0.044	0.03
Continuing Jobless Claims APR/25	1785K	1822.0K
Jobless Claims 4-week Average MAY/02	207.5K	209.0K
Used Car Prices MoM APR	0.014	
Used Car Prices YoY APR	0.062	
Construction Spending MoM FEB		0.002
Construction Spending MoM MAR	-0.003	0.004
NY Fed Bill Purchases 1 to 4 months		
EIA Natural Gas Stocks Change MAY/01	79Bcf	
Consumer Inflation Expectations APR	0.034	0.036
4-Week Bill Auction	0.036	
8-Week Bill Auction	0.0362	
15-Year Mortgage Rate MAY/07	0.0564	
30-Year Mortgage Rate MAY/07	0.063	
Fed Hammack Speech		
<b>China</b>		
Foreign Exchange Reserves APR		
<b>Great Britain</b>		
S&P Global Construction PMI APR	45.6	46
<b>Germany</b>		
Factory Orders MoM MAR	0.01	0.01
HCOB Construction PMI APR	48.00	49

## ##STOCK SPECIFIC NEWS

### **Sundram Fasteners**

The auto-component major is a key focus for May 7, as it approaches its ex-dividend date for an interim dividend of ₹4.25 per share. The company has shown resilience in its domestic OEM segment, particularly in the EV component vertical which is seeing a ramp-up in supply contracts. Market participants are treating the stock as a defensive play within the volatile auto sector. **Sundram Fasteners** [NSE India](#)

### **Laurus Labs**

Laurus Labs is witnessing increased trading volumes ahead of its ₹1.20 per share interim dividend ex-date. The company is pivoting toward high-margin CDMO and non-ARV segments to offset pricing pressures in the generic API business. Analysts are looking for management guidance on the commercialization timeline of new manufacturing units in FY27. **Laurus Labs** [NSE India](#)

### **Ramkrishna Forgings**

The stock is trending as it prepares for an interim dividend of ₹1 per share. The company recently secured multiple multi-year export contracts for heavy-duty vehicle components, enhancing its revenue visibility for the next three years. Strategic acquisitions in the casting space are expected to be EPS accretive starting Q1FY27.

**Ramkrishna Forgings** [NSE India](#)

### **Quess Corp**

Quess Corp shares are under focus as the company declares a special dividend of ₹3 per share. The staffing giant is benefiting from a formalization of the Indian labor market and a pick-up in hiring across the logistics and retail sectors. The board's decision to reward shareholders reflects a strong cash conversion ratio and a focus on capital efficiency. **Quess Corp** [NSE India](#)

### **Somany Ceramics**

Somany Ceramics is trading actively ahead of its ₹4 per share interim dividend ex-date. The company has maintained a steady market share in the premium tile segment despite high competitive intensity. Forward-looking cues include potential margin expansion as the company scales its bathware and sanitaryware divisions through a wider distribution network. **Somany Ceramics** [NSE India](#)

### **Central Bank of India**

The PSU lender is in the spotlight ahead of its ₹0.60 per share interim dividend. The bank has reported significant improvements in asset quality and credit cost management over the last two quarters. Analysts are monitoring the progress of the potential divestment of a minority stake in its subsidiary for future capital conservation. **Central Bank** [NSE India](#)

### **Omax Autos**

The company declared an interim dividend of ₹2.50 per share, with the ex-date falling on May 8. Omax Autos is leveraging its strategic tie-ups with major commercial vehicle OEMs to drive volume growth in its sheet metal and chassis assemblies. The stock has been a steady performer, supported by a healthy dividend yield and low debt levels. **Omax Autos** [NSE India](#)

### **Aadhar Housing Finance**

Following the board meeting on May 5, the stock is seeing institutional interest on May 7 as investors digest the audited FY26 results. The company has maintained its leadership in the low-income housing finance segment,

with a focus on geographical expansion into North and East India. Asset quality remains stable despite high interest rates affecting borrowing costs. **Aadhar Housing** [NSE India](#)

#### **Aavas Financiers**

Aavas Financiers is trading with a bullish bias post its board meeting for fund-raising and results on May 5. The company's focus on the self-employed segment in semi-urban India has led to superior NIMs compared to large-cap peers. The approved fund-raising plan is expected to bolster the Tier-1 capital ratio for the upcoming growth cycle. **Aavas Financiers** [NSE India](#)

#### **Aeroflex Industries**

The company's Q4 performance, discussed in the May 5 board meeting, highlights a robust growth in export orders for its stainless steel flexible hoses. As of May 7, the stock is reacting to the dividend declaration, which reflects management's commitment to returning value. The focus remains on capacity expansion at its Talaja plant to cater to global semiconductor and EV battery manufacturers. **Aeroflex** [NSE India](#)

#### **Ajanta Pharma**

Post its results on May 5, Ajanta Pharma is seeing a "buy on dips" sentiment as it continues to outperform the Nifty Pharma index. The company's branded generic business in domestic and emerging markets provides a high-margin floor. Forward guidance emphasizes new product launches in the ophthalmology and dermatology verticals for the US market. **Ajanta Pharma** [NSE India](#)

#### **Coforge Limited**

Coforge shares are in focus on May 7 following the consideration of results and dividend on May 5. The company has managed to maintain a healthy deal win TCV despite the global slowdown in tech spending. Investors are tracking the integration progress of its recent high-profile acquisition in the specialized banking software space. **Coforge** [NSE India](#)

#### **Dalmia Bharat Sugar**

Following its results and dividend announcement on May 5, the stock is trending on May 7 as an "energy play." The company is aggressively scaling its ethanol blending capacity to capitalize on the government's 20% target. Higher recovery rates and a stable sugar price outlook provide a positive tailwind for FY27 earnings. **Dalmia Sugar** [NSE India](#)

#### **Emcure Pharmaceuticals**

Emcure Pharma is trading actively post its board meeting on May 5 for results and dividend. The stock is a key pick for investors seeking exposure to the high-growth chronic segment and specialized gynecological therapies. Management's commentary on debt reduction post its recent listing is being viewed as a significant positive. **Emcure Pharma** [NSE India](#)

#### **Zen Technologies**

The drone and simulator technology company is in focus on May 7 after its press release dated May 3 regarding fresh order wins. The company is a primary beneficiary of the "Make in India" defense push, with a record order book currently under execution. Analysts project a significant EPS jump for FY27 as high-margin export orders move into the delivery phase. **Zen Technologies** [NSE India](#)

## ##CORPORATE ANNOUNCEMENTS

### **BSE Limited / Q4FY26 Earnings Call**

BSE Limited has scheduled an earnings conference call for Thursday, May 7, 2026, at 19:00 IST to discuss Q4 and full-year FY26 financial results. The management will address business performance, growth strategies, and the dividend recommendation following record intraday highs in share price. [Official Filing](#)

### **RattanIndia Power / Board Meeting Results**

The board of RattanIndia Power Limited met on May 7, 2026, to approve the audited financial results for the year ended March 31, 2026. The filing includes the performance report of its Amravati power plant and the progress on sustainable debt servicing. [Official Filing](#)

### **BSE Limited / Merger Completion of Subsidiaries**

The company has successfully completed the merger of its wholly-owned subsidiaries, BSE Investments Limited and BSE Administration & Supervision Limited, into BSE Technologies Private Limited. The merger, effective from April 23, 2026, is aimed at achieving a simplified corporate structure and operational efficiency. [Official Filing](#)

### **Hindustan Aeronautics Limited (HAL) / Board Meeting Intimation**

HAL has informed the exchange that a board meeting is scheduled for May 14, 2026, to consider and approve the financial results for the year ended March 31, 2026. The meeting will also consider a dividend payout for shareholders. [Official Filing](#)

### **Aditya Vision / Results and Dividend Meeting**

The board of Aditya Vision Limited is scheduled to meet on May 8, 2026, to approve the financial results and consider a dividend. The company continues to expand its retail footprint in the consumer durables segment across the Hindi heartland. [Official Filing](#)

## ## MACRO / NON-STOCK NEWS

### **RBI Governor Address / Financial Market Resilience**

RBI Governor Sanjay Malhotra delivered a keynote address in early May, highlighting the resilience of the Indian financial system despite geopolitical fragmentation. He projected India's FY27 GDP growth at 6.9% and CPI inflation at 4.6%, crediting strong domestic demand and public investment for sustaining the momentum. Foreign exchange reserves now provide 11 months of import cover, securing external sector stability. RBI | [PSU Connect](#)

### **Inflation Forecast / Goldman Sachs Revision**

Goldman Sachs has raised its India 2026 headline inflation forecast to 4.2% from 3.9%, citing supply-side pressures and a "higher for longer" interest rate environment. This revision suggests the RBI may pause on rate cuts through the current calendar year to maintain its 4.0% median target. Analysts recommend defensive sector positioning and inflation-indexed assets as 10-year G-Sec yields face upward pressure. Economic Times | [SAHI](#)

### **India GDP Outlook / Deloitte Analysis**

India's economic value expanded by 8.2% in H1FY26, with FY27 growth estimated at 6.6% to 6.9% as the rollout of GST 2.0 takes effect. Domestic demand remains the central growth pillar, supported by a government capital

expenditure utilization of 51.8% in the first half of the previous fiscal. However, risks include poor transmission of policy rate cuts to credit growth and a resurgence of core inflation above 4%. [Bloomberg](#) | [Deloitte](#)

### **Currency Market / USDINR Stability**

The Indian Rupee is expected to remain stable as the RBI continues to intervene in the market to contain excessive volatility caused by capital outflows and outbound foreign investment. While persistent outflows may pressure foreign exchange reserves, the robust 11-month import cover provides a significant buffer. Analysts anticipate the rupee trading in a narrow range of 83.50–84.10 through the May series. [Bloomberg](#) | [Deloitte](#)

### **Indian Equity Market / Trading Activity Surge**

Exchange and depository businesses like BSE and CDSL are witnessing higher revenues due to a surge in trading activity despite the ongoing West Asia conflict. The Indian markets have shown "resilience and resurgence," with domestic investor buying support largely counterbalancing the selling pressure from foreign institutions since late February. Higher retail participation is providing a "liquidity floor" for the benchmarks. [Upstox](#)

### **Foreign Direct Investment (FDI) / FY26 Estimates**

Gross FDI inflows into India are expected to reach a record \$90 billion in FY26, according to recent RBI estimates. This surge is driven by trade recalibrations and the "China Plus One" strategy, which continues to benefit the electronics and specialty chemical sectors. Higher FDI is helping offset the current account deficit and strengthening the balance of payments position. [PSU Connect](#)

### **Direct Tax Exemptions / Consumer Demand Catalyst**

The long-awaited direct tax exemptions for the middle-income class implemented in the previous budget are acting as a major demand catalyst in 2026. This tax relief has increased disposable incomes, supporting private final consumption expenditure growth of 7.9%. Market participants are tracking these demand-side metrics to gauge the recovery in the FMCG and consumer durable sectors. [Deloitte](#)

### **Government Capital Expenditure / Infrastructure Push**

Government capital expenditure stood at 3.4% of GDP in early FY26, with a focus on green-transition projects and infrastructure. This sustained public investment is crowding in private capex, which is beginning to show signs of a broad-based recovery. The rollout of GST 2.0 is further expected to simplify logistics and lower compliance costs for the manufacturing sector. [Deloitte](#)

### **Global Financial Risks / Geopolitical Tensions**

Geopolitical tensions affecting energy prices and AI-driven structural shifts are identified as the biggest global risks for India's macroeconomic stability in 2026. The RBI Governor has warned against geo-economic fragmentation and rising public debt levels in developed economies, which could trigger capital flight from emerging markets. Investors are advised to maintain a balanced portfolio with a tilt toward domestic-focused themes. [PSU Connect](#)

### **RBI Rate Cut Narrative / Market Pivot**

The likelihood of a rate cut by the RBI in late 2026 has diminished as inflation forecasts are revised upward toward the 4.2% mark. Fixed-income investors are adjusting to a "higher for longer" interest rate regime, causing the 10-year G-Sec yield to hover near the 7.15% level. The rate-cut cycle conclusion narrative is now gaining strength in the domestic debt market. [SAHI](#)

### **GST 2.0 Implementation / Fiscal Prudence**

Higher non-tax revenues driven by an accelerated disinvestment pipeline are expected to offset potential tax shortfalls during the GST 2.0 implementation phase. The government is maintaining fiscal prudence alongside growth, targeting a fiscal deficit reduction toward the 4.5% mark. Strategic asset monetization is being used as a key tool to fund long-term infrastructure projects without increasing market borrowing. [Deloitte](#)

### **West Asia Conflict / Shipping and Logistics**

Persistent geopolitical friction in West Asia continues to impact maritime insurance premiums and shipping routes for Indian exporters. While domestic demand provides a cushion, export-oriented sectors like textiles and gems & jewelry are facing headwinds due to increased transit times. Analysts are monitoring the Red Sea situation as a "tail risk" for the current account balance. [Upstox](#)

### **Rural Consumption / Rainfall Sentiment**

Better-than-expected rainfall and the lowest inflation levels in a decade (1.7% in some segments) have supported a recovery in rural consumption during early 2026. This revival is critical for companies like HUL and Dabur, which derive a large portion of their revenue from semi-urban markets. Market sentiment remains positive as rabi crop arrivals indicate a healthy agrarian income. [Deloitte](#)

### **Corporate Balance Sheets / Capital Adequacy**

Indian corporate and financial sectors have entered 2026 with the strongest balance sheets in a decade, characterized by high capital adequacy and stronger profitability. This "financial resurgence" allows banks to expand their credit books aggressively as private capex picks up. The RBI noted that improved leverage ratios have made the system resilient to global interest rate shocks. [PSU Connect](#)

### **AI Structural Shifts / Economic Implication**

AI-driven structural shifts are being monitored by the RBI as both a growth driver and a potential risk to labor market stability. Companies in the IT services and financial sectors are aggressively investing in AI to improve operational efficiency. Analysts believe that while AI will boost productivity, it may lead to a "K-shaped" recovery in the service sector. [PSU Connect](#)

### **Credit Growth / Transmission Challenges**

Poor transmission of policy rate cuts to personal and small-business lending remains a concern for the RBI in mid-2026. Without stronger credit transmission, the recovery in consumer discretionary spending could lose momentum in H2FY27. The central bank is working on measures to improve the pass-through of rate cuts to the end-consumer. [Deloitte](#)

### **SME Segment / IPO Volatility**

The SME segment is witnessing high volatility as a record number of new listings enter the market in May 2026. Regulators are keeping a close watch on SME IPO pricing and subscription patterns to protect retail investors. Analysts advise a selective approach, focusing on companies with proven business models and consistent revenue growth. [NSE India](#)

### **Government Bond Yields / Interest Payments**

The 10-year G-Sec yield is facing upward pressure as inflation projections are raised to 4.2%. Interest payments on public debt remain a key component of the fiscal budget, and the government is prioritizing debt-to-GDP reduction to maintain sovereign ratings. Interest payment ex-dates for several government securities are scheduled for May 8, 2026. [NSE India](#)

### **Consumer Discretionary / Festive Spending**

Third-quarter GDP numbers for FY26 are expected to be revised upward due to stronger-than-anticipated festive spending in late 2025. This momentum has spilled over into Q4, with several retail and consumer durable companies reporting double-digit growth. The market is treating 2026 as a "reset year" for domestic consumption. [Deloitte](#)

### **US-Iran Conflict / Energy Risk Premium**

The energy risk premium associated with the US-Iran conflict remains embedded in global crude prices, which are hovering near the \$85/bbl mark. For India, this translates into a higher import bill, though strategic oil reserves and increased imports from Russia are mitigating the impact. The RBI is carefully balancing currency support with inflation management. [Upstox](#)

### **Supply-Push Policy / Union Budget 2026**

Market expectations for the upcoming 2026-27 policy cycle suggest a pivot from demand-pull to supply-push measures. This includes higher incentives for domestic manufacturing and a faster rollout of the PLI 2.0 scheme for semiconductors. Analysts believe that addressing supply-side bottlenecks is key to maintaining long-term growth without overheating the economy. [Deloitte](#)

### **Fixed Income Market / SAHI Perspective**

Market participants should monitor the 10-year G-Sec yields for upward pressure as the "rate-cut cycle conclusion" narrative gains strength. SAHI Perspective suggests that investors should pivot toward defensive sector positioning to mitigate the risk of high interest rates. Inflation-indexed assets are recommended for portfolios looking for risk-adjusted returns in May 2026. [SAHI](#)

### **Financial Market Depth / FIMMDA Conference**

At the 25th FIMMDA-PDAI conference, the RBI highlighted reforms aimed at deepening the domestic financial markets. This includes the expansion of the corporate bond market and the introduction of new derivative products for hedging interest rate risk. These reforms are expected to improve the "resurgence" of Indian markets in the global investment landscape. [PSU Connect](#)

### **Non-Tax Revenues / Disinvestment Pipeline**

An accelerated disinvestment pipeline is acting as a fiscal buffer for the Indian government in early 2026. High dividends from PSUs and the central bank have significantly improved the government's non-tax revenue collection. This surplus is being redirected toward rural housing and solar power subsidies. [Deloitte](#)

### **Green Transition Projects / ESG Inflows**

Investment in renewables and green-transition projects like hydrogen energy has become a central growth pillar for India. ESG-focused funds are increasing their weightage in Indian renewable PSUs and specialized infrastructure firms. The government's commitment to "Net Zero" is driving multi-billion dollar private capital into the energy sector. [Deloitte](#)

### **Middle-Income Class / Disposable Income Surge**

Tax exemptions and GST relief for the middle-income class are driving a surge in disposable income, which is being reflected in higher air passenger traffic and car sales. This demographic shift is benefiting mid-tier premium brands across sectors. Analysts see this "middle-class resilience" as the strongest defense against global recessionary trends. [Deloitte](#)

### **Derivative Segment / Retail Participation**

The derivative segment of the Indian market continues to witness high retail participation, providing significant revenue to exchanges like BSE and NSE. Regulators are implementing new margin rules to ensure market stability during periods of high volatility. Increased transparency in derivative trading is helping attract more long-term institutional participants. [Upstox](#)

#### **Infrastructure Capex / Gross Fixed Capital Formation**

Government capital expenditure utilization reached 51.8% in the previous half, boosting gross fixed capital formation growth to 7.6%. This infrastructure push is essential for improving logistics efficiency and reducing the "cost of doing business" in India. The rollout of new highway corridors is expected to significantly benefit the cement and steel sectors in FY27. [Deloitte](#)

#### **Core Inflation Pressure / Supply-Side Factors**

Supply-side factors, including food logistics and energy costs, are keeping core inflation under pressure despite the RBI's hawkish stance. The central bank is focusing on "durable disinflation" before considering any change in its policy rate. Forward-looking cues suggest that inflation will settle in the 4.0%–4.6% range by end-2026. [SAHI](#)

#### **Public Investment / Crowd-In Effect**

Public investment is successfully "crowding in" private capital into the manufacturing and infrastructure sectors. Several large conglomerates have announced multi-billion dollar expansion plans for FY27, citing strong domestic demand and a stable policy environment. The "resilience" of the Indian economy is increasingly seen as a structural rather than a cyclical phenomenon. [PSU Connect](#)

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