

Market Commentary

Overnight global action:

On 16th October 2026, US markets ended mixed, with the S&P 500 declining by 84.6 pts (-1.09%), Dow Jones falling by 175.3 pts (-0.34%) and Nasdaq 100 declining by 748.1 pts (-2.50%). Gift Nifty gained 106.5 pts (+0.46%), indicating a positive opening for Indian markets.

NSE witnessed 2,131 advances against 1,422 declines, while BSE witnessed 2,333 advances versus 2,053 declines.

Index Options Data Analysis:

Sensex OI peaks at 78,000 Calls and 70,000 Puts. PCR stands at 0.86.
Nifty OI peaks at 24,000 Calls and 22,000 Puts. PCR stands at 1.00.
Bank Nifty OI peaks at 56,000 Calls and 55,000 Puts. PCR stands at 0.95.

Securities in Ban for F&O Trade:

SAIL, KAYNES, AMBUJACEM

Sector Performance:

NIFTY MICROCAP 250 index rose by 0.71% driven by PCJEWELLER(+11.97%), TIPS MUSIC(+9.73%)

NIFTY 50 index rose by 0.65% driven by TECHM(+8.48%), TCS(+4.89%)

NIFTY 100 index rose by 0.61% driven by TECHM(+8.48%), WIPRO(+5.95%)

NIFTY MIDCAP 100 index fell by 0.11% driven by APARINDS(-5.26%), YESBANK(-3.42%)

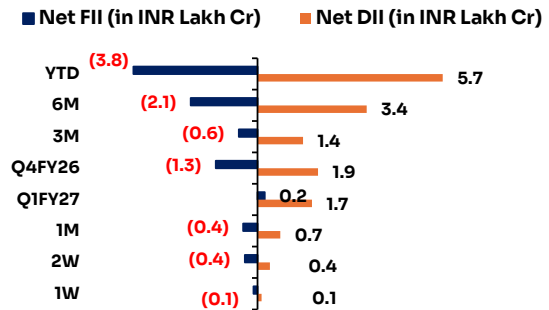
NIFTY MIDCAP 150 index fell by 0.09% driven by APARINDS(-5.26%), HDBFS(-4.66%)

NIFTY MIDCAP 50 index fell by 0.06% driven by YESBANK(-3.42%), MANKIND(-3.07%)

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Fund Flow - 16th Oct 2026	Buy	Sell	Net
FII/FPI (INR Cr)	19,951.6	18,785.7	1,165.9
DII (INR Cr)	17,201.8	20,863.1	-3,661.3



Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	23,095	0.46%	-12.11%	20.9
Sensex 30	74,729	0.56%	-12.31%	19.5
Nifty 50	23,146	0.65%	-11.42%	21.0
India VIX	14	0.27%	48.42%	
Nifty Bank	55,844	0.06%	-6.27%	16.4
Nifty Next 50	68,989	0.46%	-0.54%	69.0
Nifty 500	22,270	0.40%	-6.71%	20.9
Nifty Mid 100	59,130	-0.11%	-2.24%	30.4
Nifty Small 250	17,638	0.06%	5.71%	29.7
USD/INR	95.0	0.00%	5.57%	
India 10Y	7.4%			
India 2Y	6.7%			
India 1Y	6.6%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,659	-1.09%	11.89%	33.2
Dow Jones	52,002	-0.34%	8.20%	25.1
Nasdaq 100	29,188	-2.50%	15.59%	47.9
FTSE 100	10,882	0.38%	9.57%	17.2
CAC 40	7,957	0.28%	-2.37%	23.3
DAX	25,623	0.95%	4.62%	26.7
Nikkei 225	63,909	-2.17%	27.33%	34.1
Hang Seng	24,187	0.52%	-5.63%	11.7
Shanghai Comp	3,716	0.24%	-6.36%	16.8
KOSPI	5,555	-2.00%	32.35%	27.5
S&P/ASX 200	8,823	0.18%	1.15%	23.3

Stocks in the News

YES BANK (CMP: 18, MARKET CAP: 54932 Cr., SECTOR: BANKING)

[NSE filing](#)

The Supreme Court upheld the quashing of the bank's ₹8,415 crore AT1 bond write-down and dismissed the appeals. Reported Q2 FY27 profit of ₹1,080 crore, up 65% YoY, excludes the judgment's financial impact. The bank's indicative, unaudited pro forma calculation shows a ₹5,217 crore quarterly loss if the impact were recognised. Under that illustration, CET1 falls to 11.4% from the reported 13.7%.

VEDANTA (CMP: 246, MARKET CAP: 96235 Cr., SECTOR: METALS & MINING)

[NSE filing](#)

Inaugurated the Gamsberg Phase II expansion in South Africa, involving nearly US\$600 million, doubling annual zinc production capacity to 500,000 tonnes. The expansion forms part of its ZAR21 billion—approximately US\$1.5 billion—South African investment commitment. Vedanta's longer-term production target is 3 million tonnes annually, comprising 2 million tonnes from Hindustan Zinc and 1 million tonnes from Zinc International.

ICICI BANK (CMP: 1397, MARKET CAP: 1003031 Cr., SECTOR: BANKING)

[NSE filing](#)

Advances increased 30% YoY to ₹18,31,580 crore; growth excluding international loans against FCNR(B) deposits was 24.1%. Deposits rose 27.1% to ₹20,49,874 crore, or 17% excluding FCNR(B). Q2 FY27 standalone PAT increased 20.1% to ₹14,843 crore, while NII grew 17.7% to ₹25,339 crore. NIM declined to 4.18% from 4.36% QoQ, while gross/net NPA ratios improved to 1.20%/0.30%, versus 1.38%/0.35% in June.

HDFC BANK (CMP: 729, MARKET CAP: 1123784 Cr., SECTOR: BANKING)

[NSE filing](#)

Gross advances grew 16.3% YoY to ₹32,19,500 crore, while deposits increased 18.8% to ₹33,27,400 crore. Q2 FY27 standalone PAT rose 4.7% to ₹19,510 crore; excluding treasury trading gains, profit growth was 12.6%. NII increased 9.7% to approximately ₹34,620 crore, with NIM at 3.16%. Gross NPA improved to 1.11% from 1.17% QoQ, while net NPA stood at 0.37%.

Sectoral Index	CMP	1D	YTD	P/E x
Nifty Auto	25,769	0.75%	-8.59%	21.2
Nifty IT	31,924	3.92%	-15.73%	24.9
Nifty Fin Ser	25,387	0.09%	-8.06%	16.6
Nifty Pharma	25,782	-0.14%	13.46%	42.4
Nifty Services	30,482	1.62%	-9.43%	33.5
Nifty Cons Dur	36,248	-0.61%	-1.38%	49.1
Nifty PSE	9,247	-0.11%	-6.15%	9.7
Nifty FMCG	44,616	-0.39%	-19.58%	30.7
Nifty Pvt Bank	27,701	0.08%	-3.55%	10.4
Nifty PSU Bank	8,095	0.67%	-5.14%	13.2
Nifty Cons	11,055	0.45%	-10.05%	39.1
Nifty Energy	36,191	-0.06%	2.45%	11.5
Nifty Health	15,684	-0.26%	7.13%	37.5
Nifty India Mfg	15,174	0.35%	-1.55%	28.3
Nifty Metal	12,133	0.95%	8.65%	21.7
Nifty Oil & Gas	10,557	-0.45%	-13.69%	16.2

Derivatives Position (Futures)

Stock	% Chg LTP	%Chg OI
LONG		
WIPRO	6.5	9.9
INFY	4.8	2.1
TATAELXSI	3.8	5.8
TCS	4.5	1.1
IRFC	1.7	7.2
SHORT		
LTF	-4.3	15.9
UJJIVANSFB	-3.3	19.0
ANGELONE	-4.5	12.4
ENRIN	-2.2	14.3
DIXON	-3.1	5.8
LONG UNWINDING		
NAM-INDIA	-2.6	-0.2
NESTLEIND	-1.4	-4.4
APOLLOHOSP	-0.6	-4.9
GMRAIRPORT	-1.0	-2.5
POLYCAB	-1.5	-0.6
SHORT COVERING		
TECHM	8.2	-6.2
KPITTECH	5.3	-5.1
CGPOWER	3.4	-2.1
INDHOTEL	3.4	-1.1
MPHASIS	2.1	-3.5

E2E NETWORKS (CMP: 695, MARKET CAP: 14284 Cr., SECTOR: CLOUD COMPUTING / AI INFRASTRUCTURE)[NSE filing](#)

Disclosed a binding term sheet worth approximately ₹1,000 crore, excluding taxes, with an Indian sovereign AI company for NVIDIA Blackwell cloud GPUs and allied services through June 2029. Q2 FY27 revenue increased 410.8% YoY and 42.7% QoQ to ₹223.8 crore. EBITDA reached ₹171.5 crore, up 45.4% QoQ, with margin expanding 141 basis points sequentially to 76.6%. PAT stood at ₹72.7 crore, delivering a 32.5% net margin.

Commodities	CMP	1D	YTD
Gold (\$)	4,174	0.21%	-3.37%
Silver (\$)	57.3	0.60%	-20.9%

Currency	CMP	1D	YTD
USD/INR	95.0	0.00%	5.57%
EUR/INR	106.6	-0.14%	0.90%
GBP/INR	126.5	-0.05%	4.48%
JPY/INR	0.6	0.03%	4.79%
EUR/USD	1.1	-0.10%	-4.45%

Securities Lending & Borrowing Scheme			
Company	Under.Ltp	Fut.Ltp	Spread (%)
WAAREEENER	2,565.40	2,519.00	1.81
SUZLON	42.00	41.24	1.81
PRESTIGE	1,492.00	1,467.80	1.62
360ONE	1,075.00	1,057.60	1.62
PERSISTENT	5,741.00	5,671.00	1.22

52 Week High

Stock	LTP	New 52W high	Prev 52W high
LAURUSLABS	2,060	2,086	2,069
PVRINOX	1,403	1,426	1,425
SYMBIOTEC	1,272	1,310	1,308
SHYAMMETL	1,200	1,223	1,166
CYIENT	1,190	1,224	1,222

52 Week Low

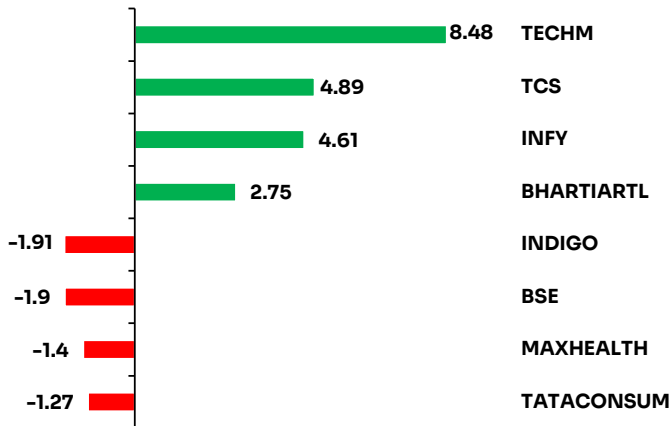
Stock	LTP	New 52W low	Prev 52W low
ALKEM	5,050	5,042	5,051
BLUEDART	4,410	4,346	4,458
DMART	3,342	3,322	3,340
HONDAPOWER	1,840	1,806	1,817
VOITHPAPR	1,365	1,299	1,355

Volume Shockers

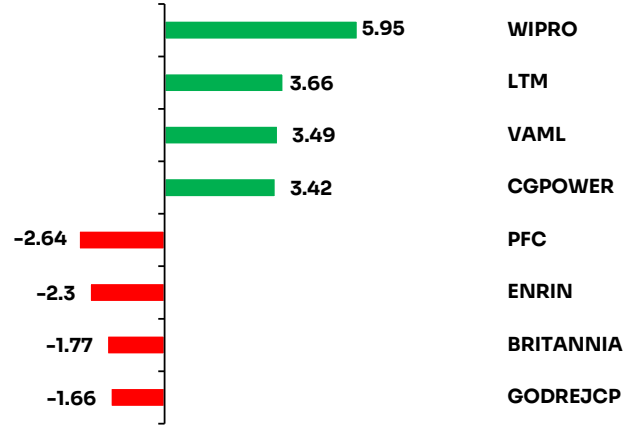
Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
SHIVAUM	230	46	29	553
LOWVOL	215	44	22	194
PFS	37,448	7,707	4,172	28
STANLEY	2,581	545	308	142
VASCONEQ	20,015	4,236	2,315	34
SINGERIND	4,330	918	504	90
ACGL	34	7	4	1,765
EUROPRAK	15,067	3,250	1,717	193
MAHEPC	797	173	92	107
HBLENGINE	39,119	8,519	4,686	829
BANKPSU	385	86	52	84
MCCHRLS-B	6	1	1	665
SOLARA	5,696	1,308	755	710
OSWALAGRO	270	62	51	37
MBEL	21,833	5,039	3,375	293
PARACABLES	19,437	4,520	2,728	61
TVSELECT	705	166	104	392
LEXUS	585	141	113	11
IVZSENSEX	6	2	2	74
VAKRANGEE	13,520	3,333	2,130	6
INSUREIETF	6,340	1,597	3,273	15
SBIETFPB	55	14	11	281
PVTBANKADD	4,685	1,198	1,217	28
PEARLPOLY	21	5	6	16
ORIENTELEC	40,313	10,374	5,288	200

Top Gainers & Losers

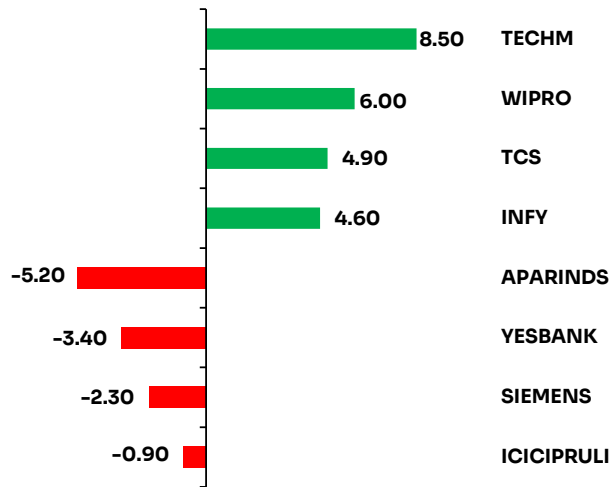
Nifty 50



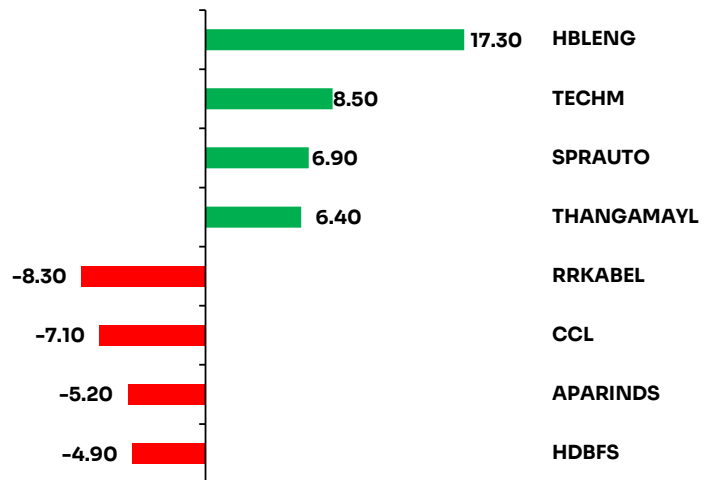
Nifty Next 50



Nifty 200



Nifty 500



Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
AAATECH	M7 GLOBAL FUND PCC - CELL DEWCAP FUND	SELL	65	114
AROGRANITE	IRAGE BROKING SERVICES LLP	SELL	15	25
AROGRANITE	IRAGE BROKING SERVICES LLP	BUY	140	25
AROGRANITE	ORION STOCKS LTD	BUY	71	25
AROGRANITE	ORION STOCKS LTD	SELL	190	25
AURUM	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	563	254
AURUM	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	563	254
COMSYN	ARIHANT CAPITAL MARKETS LIMITED	BUY	40	253
COMSYN	ARIHANT CAPITAL MARKETS LIMITED	SELL	259	252
EUOPRATIK	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	512	180
EUOPRATIK	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	512	181
EUOPRATIK	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	780	181
EUOPRATIK	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	784	181
GREENASIA	MGO HIGH CONVICTION FUND INCORPORATED VCC SI	BUY	128	77
GREENASIA	NAUTILUS PRIVATE CAPITAL LTD	BUY	645	77
GREENASIA	VBCUBE VENTURES FUND	SELL	110	77
GREENASIA	VBCUBE VENTURES FUND	SELL	258	77
GREENASIA	VBCUBE VENTURES FUND II	SELL	525	77
KSHITIJPOL	KAVYA SANJAY VIDHANI	SELL	1140	3
KSHITIJPOL	ROCHIRAM HIRANAND VIDHANI	SELL	1640	3
KSHITIJPOL	SADHNA ROCHIRAM VIDHANI	SELL	1956	3
KSHITIJPOL	SANJAY ROCHIRAM VIDHANI	SELL	1535	3
LEXUS	ARPIT JAIN HUF	BUY	128	11
LEXUS	ARPIT JAIN HUF	SELL	128	11
MARUSHIKA	LONGTHRIVE CAPITAL VCC - TRENDVIEW CAPITAL FUN	SELL	85	110
MBEL	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	398	297
MBEL	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	398	297
MBEL	BLITZQUANT RESEARCH LLP	BUY	728	298
MBEL	BLITZQUANT RESEARCH LLP	SELL	728	298
MBEL	HRTI PRIVATE LIMITED	BUY	413	296
MBEL	HRTI PRIVATE LIMITED	SELL	414	296
MBEL	IRAGE BROKING SERVICES LLP	SELL	439	296
MBEL	IRAGE BROKING SERVICES LLP	BUY	470	297
MBEL	J4S FINANCIAL SOLUTIONS LLP	BUY	581	295
MBEL	J4S FINANCIAL SOLUTIONS LLP	SELL	581	295
MBEL	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	1089	297
MBEL	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	1098	297
MBEL	MICROCURVES TRADING PRIVATE LIMITED	BUY	413	296
MBEL	MICROCURVES TRADING PRIVATE LIMITED	SELL	413	296
MBEL	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	1251	297
MBEL	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	1251	297
MBEL	QE SECURITIES LLP	BUY	322	296
MBEL	QE SECURITIES LLP	SELL	327	297
MOMSBELIEF	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	460	276
MOMSBELIEF	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	460	276
MOMSBELIEF	ANKITA VISHAL SHAH	SELL	191	297
MOMSBELIEF	ANKITA VISHAL SHAH	BUY	205	296
MOMSBELIEF	CAPACIOUS WEALTH MANAGEMENT LLP	SELL	0	258
MOMSBELIEF	CAPACIOUS WEALTH MANAGEMENT LLP	BUY	119	275
MOMSBELIEF	HRTI PRIVATE LIMITED	SELL	142	277

Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
MOMSBELIEF	HRTI PRIVATE LIMITED	SELL	142	277
MOMSBELIEF	HRTI PRIVATE LIMITED	BUY	142	276
MOMSBELIEF	IRAGE BROKING SERVICES LLP	SELL	121	277
MOMSBELIEF	IRAGE BROKING SERVICES LLP	BUY	132	278
MOMSBELIEF	J4S FINANCIAL SOLUTIONS LLP	SELL	264	277
MOMSBELIEF	J4S FINANCIAL SOLUTIONS LLP	BUY	264	277
MOMSBELIEF	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	361	277
MOMSBELIEF	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	366	276
MOMSBELIEF	LRSD CAPITAL PRIVATE LIMITED	SELL	134	275
MOMSBELIEF	MARWADI SHARES AND FINANCE LTD.	BUY	109	278
MOMSBELIEF	MARWADI SHARES AND FINANCE LTD.	SELL	109	278
MOMSBELIEF	MICROCURVES TRADING PRIVATE LIMITED	BUY	314	280
MOMSBELIEF	MICROCURVES TRADING PRIVATE LIMITED	SELL	314	280
MOMSBELIEF	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	260	278
MOMSBELIEF	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	260	278
MOMSBELIEF	PROGNOSIS SECURITIES PVT. LTD	BUY	130	274
MOMSBELIEF	PROGNOSIS SECURITIES PVT. LTD	SELL	130	289
MOMSBELIEF	QE SECURITIES LLP	BUY	293	278
MOMSBELIEF	QE SECURITIES LLP	SELL	294	275
MOTISONS	ARIHANT CAPITAL MARKETS LIMITED	BUY	11073	18
MOTISONS	ARIHANT CAPITAL MARKETS LIMITED	SELL	12425	18
MVELECTRO	HRTI PRIVATE LIMITED	BUY	156	948
MVELECTRO	HRTI PRIVATE LIMITED	SELL	163	950
MVELECTRO	QE SECURITIES LLP	BUY	207	953
MVELECTRO	QE SECURITIES LLP	SELL	208	951
MVKAGRO	ABHISHEK ASHVINBHAI KAMDAR	SELL	329	257
MVKAGRO	ABHISHEK ASHVINBHAI KAMDAR HUF	BUY	346	256
NATCO-RE	ABU DHABI INVESTMENT AUTHORITY	BUY	174	26
NITYAS	ARIHANT CAPITAL MARKETS LIMITED	BUY	71	77
NITYAS	ARIHANT CAPITAL MARKETS LIMITED	SELL	589	79
NITYAS	KAINYA AND ASSOCIATES PRIVATE LIMITED	BUY	300	77
NITYAS	NIKHIL CHAMRIA	BUY	400	77
NITYAS	NOVA GLOBAL OPPORTUNITIES FUND PCC - TOUCHST	SELL	952	77
ONWARDTEC	AMIT ASHOK THAWANI	BUY	200	427
ONWARDTEC	ARHAM SHARE PRIVATE LIMITED	BUY	70	427
ONWARDTEC	ARHAM SHARE PRIVATE LIMITED	SELL	177	426
ORIENTELEC	ALPHAGREP SECURITIES PRIVATE LIMITED	BUY	1743	207
ORIENTELEC	ALPHAGREP SECURITIES PRIVATE LIMITED	SELL	1743	207
ORIENTELEC	BLITZQUANT RESEARCH LLP	BUY	1182	207
ORIENTELEC	BLITZQUANT RESEARCH LLP	SELL	1182	207
ORIENTELEC	QE SECURITIES LLP	SELL	1308	207
ORIENTELEC	QE SECURITIES LLP	BUY	1318	206
PARAGMILK	ANANT JAIN	SELL	651	284
PCJEWELLER	HRTI PRIVATE LIMITED	SELL	85307	16
PCJEWELLER	HRTI PRIVATE LIMITED	BUY	117328	16
PCJEWELLER	JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED	SELL	179159	16
PCJEWELLER	JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED	BUY	189240	16
PCJEWELLER	SANYASIAYURVEDAPRIVATE LIMITED	SELL	51715	16
POOJALOGIS	BHANSALI VALUE CREATIONS PVT LTD	BUY	82	127

Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
RATNAVEER	ARIHANT CAPITAL MARKETS LIMITED	SELL	1188	338
RATNAVEER	ARIHANT CAPITAL MARKETS LIMITED	BUY	1263	339
RIR	ALTAB USMANBHAI PATHAN	SELL	476	168
RIR	ALTAB USMANBHAI PATHAN	BUY	476	168
SHANTIGOLD	HRTI PRIVATE LIMITED	SELL	348	416
SHANTIGOLD	HRTI PRIVATE LIMITED	BUY	430	418
SHIVAUM	ARIHANT CAPITAL MARKETS LIMITED	SELL	2	560
SHIVAUM	ARIHANT CAPITAL MARKETS LIMITED	BUY	118	540
SHIVAUM	ARYAMAN CAPITAL MARKETS LIMITED	SELL	153	540
SINGERIND	ASHOK BACHRAJ JAIN	BUY	25	85
SINGERIND	ASHOK BACHRAJ JAIN	SELL	340	86
SINGERIND	RAFIQUE MALIK FAMILY TRUST	SELL	340	81
SINGERIND	YUGA STOCKS AND COMMODITIES PRIVATE LIMITED	SELL	305	91
SINGERIND	YUGA STOCKS AND COMMODITIES PRIVATE LIMITED	BUY	335	91
SINGERIND	ZAKI ABBAS NASSER	BUY	500	85
SKYTECH	KARTHIK UPPALA	SELL	99	33
SKYTECH	VINAYAK HIREMATH	BUY	104	33
SMCGLOBAL	ARIHANT CAPITAL MARKETS LIMITED	SELL	1316	112
SMCGLOBAL	ARIHANT CAPITAL MARKETS LIMITED	BUY	1744	113
SOLARA	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	260	725
SOLARA	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	261	725
STYLEBAAZA	MANSI SHARE AND STOCK BROKING PRIVATE LIMITED	BUY	177	408
STYLEBAAZA	MANSI SHARE AND STOCK BROKING PRIVATE LIMITED	SELL	402	400
SWASTIKAIN	MERU INVESTMENT FUND PCC- CELL 1	BUY	200	231
SWASTIKAIN	MONEYMATRIX CAPITAL	SELL	200	231
SWASTIKAIN	VAIBHAV RAJENDRA DOSHI	SELL	257	232
SWASTIKAIN	VAIBHAV RAJENDRA DOSHI	BUY	257	234
TEJA	NX BLOCK TRADES PRIVATE LIMITED	BUY	40	218
VEEGALAND	MAYURI SHRIPAL VORA	BUY	357	130
VGCL	BHAVNA RADHEMOHAN JHUNJHUNWALA	SELL	624	50
VGCL	KAHINI PARTHIV MEHTA	BUY	541	50
VINEETLAB	ARJUN AGGARWAL	SELL	144	39
VINEETLAB	SRIVENKATA SITA RAMA RAO TUMULA	SELL	165	39

Block Deals

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

Global Macro Events

Event	Actual	Previous	Forecast
United States			
Fed Hammack Speech			
Fed Balance Sheet OCT/14	\$6.756T	\$6.748T	
Reserve Balances with Fed Banks 20261014	\$3.031T	\$3.022T	
Fed Chair Warsh Speech			
Japan			
Foreign Bond Investment OCT/10	¥-339.7B	¥-345.7B	
Stock Investment by Foreigners OCT/10	¥3521.5B	¥2199.7B	
3-Month Bill Auction	1.28%	1.27%	
BoJ JGB Purchase			
BoJ Uchida Speech			
United States			
Export Prices MoM SEP	2.20%	1.20%	0.70%
Import Prices MoM SEP	1.10%	0.50%	0.80%
Export Prices YoY SEP	11.60%	9.30%	9.40%
Import Prices YoY SEP	8.10%	6.70%	7.90%
NY Fed Services Activity Index OCT	-20.70	-8.70	-9.00
Industrial Production MoM SEP	0.70%	0.10%	0.10%
Capacity Utilization SEP	76.90%	76.40%	76.50%
Industrial Production YoY SEP	2.20%	1.60%	1.00%
Manufacturing Production MoM SEP	0.30%	-0.20%	0.20%
Manufacturing Production YoY SEP	1.10%	0.90%	0.80%
Baker Hughes Oil Rig Count OCT/16	459.00	462.00	
United Kingdom			
BoE Gov Bailey Speech			
Canada			
BoC Gov Macklem Speech			
European Union			
Balance of Trade AUG	€-16.1B	€10.7B	€14.7B
Core Inflation Rate YoY Final SEP	2.50%	2.40%	2.50%
CPI Final SEP	104.31	103.69	104.30
Inflation Rate MoM Final SEP	0.60%	0.40%	0.60%
Inflation Rate YoY Final SEP	3.80%	3.20%	3.80%
India			
Bank Loan Growth YoY OCT/02	19.40%	18.10%	
Deposit Growth YoY SEP/30	17.80%	17.30%	
Foreign Exchange Reserves OCT/09	\$726.03B	\$734.61B	
Brazil			
IBC-BR Economic Activity AUG	0.30%	-0.20%	0.40%
International			
IMF-World Bank Annual Meetings			

Nifty Spot – Pivot Levels 19/10/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Nifty	23146.15	22990	22833	22753	23225	23305	23461



Previous week it was mentioned that, **Our view is Sell on rise & below 22179 traders should use (21575–20447) levels as an opportunity to buy. If the trend is strong Nifty will bounce back from 21575 levels, any close below should be treated as negative for the current uptrend. Currently, (23164–23774)–24266–(24760–25460) as sell areas. If sustain above 25460 we open for 26347 and later further to 26500–26700 area.**

Nifty opened at 22593.20 & after marking a low of 22288.45, the index staged a strong rally reaching a high of 23149.85. However, as observed on the charts, the index approached the 23164 level (identified as the first sell area), where resistance may emerge. With a sharp recovery of over 850+ points during the current week, Nifty has demonstrated strong upward momentum and renewed buying interest. Now, Nifty finally closed at 23146.15.

Below 22288 (current week low), we have support levels at 22180–(21575–20447) as bounce back levels. If the trend is strong Nifty will bounce back from 21575 levels, any close below should be treated as negative for the current uptrend. As of now, (23250–23840)–24320–(24800–25480) as sell level areas. If sustain above 25480 we open for 26347 and later further to 26500–26700 area.

Our view is Positive & below 22288 traders should use 22180–(21575–20447) levels as an opportunity to buy. If the trend is strong Nifty will bounce back from 21575 levels, any close below should be treated as negative for the current uptrend. Currently, (23250–23840)–24320–(24800–25480) as sell areas. If sustain above 25480 we open for 26347 and later further to 26500–26700 area.

The 200 SMA is at 24184.17.

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

Bank Nifty Spot – Pivot Levels 19/10/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Bank Nifty	55844	55583	55322	55119	56050	56250	56511



Previous week it was mentioned, **Our view is Sell on Rise & below 54370 traders should use 53074–(51021–47700) levels as an opportunity to buy. If the trend is strong Bank Nifty will bounce back from 51021 levels, any close below should be treated as negative for the current uptrend. Currently, (56120–57195)–58070–58940–60180) as sell level areas. If sustain above 60180 we open for 61765 and later further to (62540–63470) area.**

Bank Nifty opened at 55350.15 & rallied upwards to mark a high of 56065.50. However, the index failed to breach the 56120 (1st sell area), witnessing selling pressure near this crucial resistance zone. The level continued to act as a hurdle during the week, restricting further upside. Thereafter, Bank Nifty witnessed some consolidation amid resistance at higher levels & finally closed at 55844, indicating that the index is attempting to sustain its recovery but requires a decisive breakout above 56120 to strengthen the bullish momentum.

Below 54708 (current week low), we have support levels at 53074–(51021–47700) as bounce back levels. If the trend is strong Bank Nifty will bounce back from 53074 levels, any close below should be treated as negative for the current uptrend.

As of now, (56380–57410)–58240–(59070–60255) as sell level areas.

If sustain above 60255 we open for 61765 and later further to (62540–63470) area.

Our view is Positive & below 54708 traders should use 53074–(51021–47700) levels as an opportunity to buy. If the trend is strong Bank Nifty will bounce back from 53074 levels, any close below should be treated as negative for the current uptrend. Currently, (56380–57410)–58240–(59070–60255) as sell level areas. If sustain above 60255 we open for 61765 and later further to (62540–63470) area.

The 200 SMA is at 56928.07.

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

Oriental Hotels Ltd – Technical Stock Call – 19/10/2026

Technical Stock Call	Action	CMP	Target	Support	SL
ORIENTHOT	BUY	151.80	212	(144-136-127)	120



Sector: Consumer Services (INE750A01020)

About: Oriental Hotels Ltd. (ORIENTHOT) is an Indian hospitality company and an associate of The Indian Hotels Company Ltd. (IHCL), the operator of the Taj Hotels brand. It is engaged in owning and operating hotels, catering to luxury, business and leisure travellers through properties associated with the Taj hospitality portfolio.

View – Short Term Bullish

The stock commenced its downtrend from 202 (DEC 24).

Forming lower tops, stock started trading below the averages & breached 200 SMA. Thereafter, selling pressure intensified & the stock extended its decline marking a low of 80 (MAR 26).

During the correction phase, the stock traded into a downward slopping channel between 168.99 to 80 during the period JUL 26_MAR 26. Buying emerged at lower levels & after taking support along the trendline at 94.40 (MAY 26), the stock rallied upwards reaching a high of 148.80 (JUL 26). However, the stock faced resistance near this level & witnessed a minor correction, subsequently forming a base around the 200 SMA, indicating potential support at the long-term moving average.

Again the stock attracted buying interest commencing its up move & recently, after forming higher bottoms, the stock has given a **Symmetrical Triangle Breakout** on the weekly chart supported by volumes with a bullish candle reaching to a high of 153.58 (OCT 26), which is higher than the previous swing highs.

RSI, MACD & PVT indicators suggest Positive crossover. The 200 SMA is in rising mode. Target of **212** is expected with lower support levels at **(144-136-127)** in case of intermediate fall.

A stop loss at **120** is to be followed for the trade.

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

Stock specific news

India Growth Forecast Raised

Deloitte raised its FY27 GDP growth forecast to 7.1–7.3% from 6.5–6.8%, citing sustained private demand and improving investment conditions. Capacity utilisation has averaged above 75.7% for six quarters, strengthening the case for capacity additions. The upgrade supports the domestic investment outlook, although energy prices and trade disruptions remain risks. (Business Standard)

Fuel Export Duties Reworked

India raised the petrol export duty to ₹2.5/litre from ₹0.5, while reducing the diesel levy to ₹8.5/litre from ₹16. The changes alter export economics differently across products, making refinery product mix important when assessing the earnings impact. These are export levies, rather than changes in retail pump prices. Reuters/Business Standard

New Zealand FTA Tariff Cuts Notified

India notified its first tranche of concessions under the India–New Zealand FTA, effective 20 October. Selected sheep-meat and furniture imports receive zero basic customs duty, while wine, fish, honey and kiwi face product-specific rates or conditions. Sensitive dairy categories remain excluded; the immediate relevance is to import costs and competition in affected categories. Economic Times

Canada Mission Secures 34 Agreements

Canada's largest trade mission to India in 30 years concluded with 34 commercial agreements worth close to C\$300 million. Nearly 300 delegates participated, with cooperation spanning aerospace, clean technology, ICT, life sciences and agri-food. Ministers also advanced CEPA discussions, providing a concrete development in India's trade diversification efforts. Global Affairs Canada

Gold Fund Investment Curbs Begin

Several mutual funds restricted fresh investments in gold ETF fund-of-funds from 16 October, including lump sums, new SIP registrations and certain top-ups or switch-ins. Previously registered systematic instalments and redemptions generally continue, subject to scheme notices. The restrictions affect access through specified fund structures and do not constitute a blanket prohibition on physical gold or direct gold ETF purchases. CNBC-TV18

Airfare Rules Near Finalisation

The government is finalising rules requiring airlines to submit route-wise fare ranges to the DGCA, with intervention powers during exceptional circumstances. Administrative approval has been granted, and publication was indicated within two weeks. Routine market pricing would continue, but the framework could constrain extreme fare increases during emergencies and improve fare transparency. Times of India

Infant-Food Sugar Restrictions Proposed

FSSAI proposed prohibiting added sucrose and fructose in foods intended for infants up to six months. This remains a draft amendment, rather than an implemented ban. If finalised, affected manufacturers may need to review formulations, product approvals and compliance processes; the scope should not be extrapolated to all baby-food categories. PIB

Tea Pesticide Limits Proposed

FSSAI separately proposed maximum residue limits of 20 ppm for acetamiprid and 50 ppm for imidacloprid in tea, in draft amendments published on 16 October. Tea producers and processors will need to assess testing and procurement specifications against the eventual rules. The announcement is relevant to compliance costs and sourcing practices across the tea industry. Times of India

Faceless GST Assessment Framework Discussed

At its 16 October stakeholder programme in Nagpur, CBIC outlined a proposed framework for centralised administration of central-government GST taxpayers and faceless assessment. Discussions also covered procedural reforms recommended by the 57th GST Council. Implementation details will determine the impact on compliance processes; the outreach announcement itself does not establish that the framework is already

SCO Meeting Puts Trade Connectivity in Focus

Rajnath Singh will represent India at the SCO Council of Heads of Government meeting in Dushanbe on 19–20 October. The agenda covers trade, investment, transport, logistics, industrial cooperation and the digital economy. Concrete agreements on connectivity or lower trade costs would be relevant to Indian exporters; the announced visit alone does not establish new commercial commitments. Times of India

Commodity Customs Values Revised

Revised customs tariff values took effect on 16 October, including \$1,223/tonne for crude palm oil, \$1,287/tonne for crude soybean oil, \$1,316/10 grams for specified gold imports and \$1,907/kg for silver. These are assessable values used in customs calculations, rather than changes in duty rates. They matter for import-duty computation and working-capital requirements. TaxGuru, reproducing CBIC notification

China Proposes Solar Technology Controls

China proposed export controls covering 12 solar-manufacturing technologies, including restrictions on TOPCon, HJT and XBC processes and prohibitions on selected advanced technologies. Consultation closes 15 November, with registration requirements for certain overseas transfers in the interim. Indian manufacturers dependent on Chinese technology face potential equipment-transfer and expansion-execution risks. Reuters

China Solar Export Measures Diverge

China's September solar-equipment exports fell 6.4% YoY by weight to 1.21 million tonnes, while export value increased 19.4% to \$3.34 billion and unit shipments rose 11.3%. The differing measures caution against interpreting the headline as a uniform demand decline. Indian solar companies should monitor product mix, technology and pricing alongside shipment volumes. Reuters

Indonesia Faces MSCI Exclusion Risk

Indonesian equities plunged as much as 11.4% on 16 October after MSCI indicated a path toward standalone-market status. UBS estimated potential outflows of roughly \$4 billion from passive funds and \$15 billion from active investors if exclusion occurs. This creates regional risk-sentiment pressure and possible allocation changes, although any resulting inflows into India remain uncertain. Reuters

EU Plans Wider China Import Curbs

The European Commission plans safeguards beyond Chinese hybrid cars, while France identified chemicals, plastics and ferro-alloys as areas requiring attention. The EU also intends to propose measures reducing reliance on single suppliers of critical goods. Indian exporters could find substitution opportunities, but diverted Chinese shipments could intensify competition in other markets. Reuters

Europe Tightens Automotive Localisation Push

France and Germany proposed a tighter "Made in Europe" definition, linking automotive subsidies and public procurement eligibility to regional manufacturing and R&D. The proposal would increase pressure on overseas automakers to establish local operations. Indian automotive suppliers' exposure would depend on their European production footprint and the final local-content requirements. South China Morning Post

China Offers EU Economic Dialogue

China's finance minister offered closer dialogue with European officials on macroeconomic coordination and global imbalances at meetings in Bangkok. Beijing argued that trade imbalances reflect structural factors alongside geopolitics and protectionism. The diplomatic channel matters for Indian exporters because negotiated settlements could change the scope of prospective European trade restrictions. Reuters

China Promises Wider Financial Access

China's central-bank governor pledged further opening of domestic financial markets to foreign investors and issuers, presenting yuan assets as a diversification option. The announcement signals a policy direction rather than a quantified new inflow programme. Greater access could influence competition for international portfolio capital across Asian markets, including India. Reuters

Yuan Heads for Third Weekly Gain

The yuan was on course for its third consecutive weekly appreciation, supported by robust exports. The PBOC set its daily guidance rate at 6.7220/\$, the strongest since February 2023, while signalling that exchange-rate adjustments alone cannot resolve trade imbalances. A sustained stronger yuan could influence relative export competitiveness and Asian currency sentiment. Reuters

BOJ Signals Further Tightening

Bank of Japan Governor Kazuo Ueda reaffirmed the intention to keep raising rates to anchor underlying inflation around 2%. The policy rate stands at 1.25%, with several brokerages expecting the next increase in December. Further Japanese tightening could affect yen-funded investment strategies and global liquidity conditions relevant to emerging-market equities. Reuters

Japan Inflation Forecast Above Target

A Reuters poll projected September Japanese core inflation at 2.1% YoY, potentially exceeding the BOJ's target for the first time since December. Higher energy costs were a key expected driver. This is a forecast ahead of the release; confirmation could strengthen expectations of additional Japanese monetary tightening. Reuters

ECB Flags Growth Drag From Bond Selloff

ECB President Christine Lagarde said rising long-term borrowing costs would weaken euro-area growth and reduce inflation pass-through more than previously projected. Other policymakers remained alert to further tightening and second-round inflation effects. For India, weaker European demand would matter to exporters in engineering, chemicals, textiles and automotive components. Reuters

Gold Recovers in Friday Trading

Spot gold rose 0.2% to \$4,177.82/oz at 04:33 GMT on 16 October, supported by a weaker dollar, although it remained down around 0.5% for the week at that point. These are intraday figures, not closing prices. Elevated bullion prices remain relevant to jewellery affordability, inventory funding and gold-backed lending values. Reuters/Business Recorder

Copper Rebounds Toward \$6.60/lb

Copper futures moved toward \$6.60/lb on Friday, breaking a three-session decline as dollar weakness supported metals. The rebound keeps input-cost sensitivity in focus for Indian cable, electrical-equipment and other copper-consuming businesses. Earnings effects depend on contractual pass-through, inventory positions and hedging rather than spot-price direction alone. Trading Economics

Iron Ore Bounces From Two-Year Low

Singapore's November iron-ore contract rose 0.56% to \$90.35/tonne in early Friday trading after the previous session's two-year low. The share of profitable Chinese steel mills improved to 8% from 6.9%, but inventories continued building. The weak underlying profitability backdrop remains relevant to Indian steel export pricing and global steel competition. Reuters/Business Recorder

Chile Copper Strike Ends

Workers at the Centinela mine approved a collective agreement, ending a strike that began on 7 October. The mine produced 240,400 tonnes of copper in 2025; its operator said production had remained normal during the dispute. The settlement removes a potential supply-disruption risk, rather than restoring a confirmed loss of output. Reuters

World Bank Targets \$19 Billion for Minerals

The World Bank targets \$19 billion in critical-mineral financing during FY2026–2030, compared with \$3.6 billion in FY2021–2025, and has identified 20 potential partner countries. The initiative could expand mining and processing infrastructure outside concentrated supply centres. Indian battery, electronics and renewable-energy supply chains could benefit over time, subject to project execution and access. Reuters

Development Banks Coordinate Mineral Processing Support

Major multilateral lenders published a framework for coordinated support across mining, processing, refining and manufacturing, including infrastructure, finance and policy assistance. Participants include the World Bank, ADB, EIB and regional development banks. The focus on domestic value addition could create overseas engineering opportunities while changing where mineral-processing capacity develops. Reuters

Developing-Country Debt Burden Worsens

IMF discussions highlighted average developing-country debt-service payments at 14% of government revenue, more than double the level a decade earlier. Higher global yields are squeezing expenditure even where debt levels have declined. This reinforces the importance of sovereign financing conditions and overseas customer payment risks for Indian exporters operating in vulnerable markets. Reuters

World Bank Warns of Future Jobs Gap

Ajay Banga highlighted a projected mismatch between 1.2 billion young workforce entrants and approximately 400 million available jobs over the next 10–15 years. He called for greater mobilisation of private investment alongside public finance. This is a long-term employment-creation challenge, rather than a forecast of 800 million existing jobs being lost, with relevance to India's manufacturing and skills agenda. Mint

Macro / Non-Stock News

Nifty Extends Recovery Rally

Nifty 50 gained 0.65% to 23,146.15 and Sensex rose 0.56% to 74,729.27 on 16 October, taking weekly gains to 2.77% and 3.11%, respectively. The IT index surged 3.9% on Friday and 11.7% for the week, its strongest weekly gain in 18 years. However, smallcaps slipped and midcaps gained only 0.6% for the week, indicating that the recovery remains concentrated in large caps. Reuters — Indian market weekly close

FII Selling Finally Reverses

FIIs turned net buyers of ₹1,165.92 crore on 16 October after a prolonged selling streak, while DIIs sold ₹3,661.28 crore. The reversal is an important sentiment signal, although October FPI withdrawals remain around ₹52,100 crore according to CDSL data. A sustained FII reversal would be required to confirm that the recent market recovery is more than tactical short covering. Moneycontrol — FII/DII data

23,300 Is Immediate Resistance

The Nifty closed at 23,146, above the 23,000 psychological level. Options positioning shows maximum Call OI at 23,500 (1.35 crore contracts), while maximum Put OI is at 22,700 (1.18 crore). The 23,300–23,350 zone is the immediate technical hurdle, followed by 23,500; support has moved up to 22,900–23,000, with 22,800 as the next important floor. Moneycontrol — October 19 trade setup

Rupee Posts Seven-Month Best Week

INR strengthened roughly 2% during the week to ₹94.96/\$, its strongest weekly performance in seven months. RBI's measures to redirect oil-company dollar demand and increase the cost of speculative FX positions have helped reduce immediate pressure. However, Reuters notes that sustained appreciation will depend on crude prices, the current-account balance and foreign portfolio flows. Reuters — Rupee weekly outlook

RBI Defence Tightens Conditions

RBI is increasingly using monetary and FX tools to defend the rupee, after the currency depreciated around 6% this year. The central bank has deployed roughly \$150 billion through various FX measures, while foreign investors have withdrawn about \$33 billion from Indian equities in 2026. Markets will therefore watch whether tighter liquidity and higher rates begin attracting debt flows without materially hurting domestic growth. Reuters — RBI rupee defence

Oil Surges Toward \$110

Brent crude closed at \$109.86/bbl on Friday, its highest since May, as Middle-East supply risks intensified. Tanker attacks, uncertainty around the Strait of Hormuz and concerns over Russian diesel exports are keeping the geopolitical premium elevated. For India, sustained crude above \$100 remains negative for inflation, CAD, INR and corporate margins, and could complicate the RBI's tightening cycle. Reuters — Middle-East oil risks

Hormuz Reopening Still Uncertain

Iran reiterated on 18 October that it could reopen the Strait of Hormuz within seven days if the US accepts its conditions, but negotiations remain stalled. Hormuz disruption is particularly important because it affects a major global energy shipping route. Any credible diplomatic progress could sharply reduce crude's geopolitical premium; failure could push oil still higher. Reuters — Hormuz negotiations

US Tech Selloff Deepens

The global AI trade remains under pressure after an eight-session decline in US semiconductor stocks, which wiped roughly 16% from the sector benchmark. Nasdaq 100 suffered its worst week since April 2025, while concerns over heavy AI infrastructure spending and financing costs intensified. This remains a key risk for Indian IT sentiment even after the sector's strong domestic rebound. Moneycontrol/Bloomberg — AI trade

US Rate Risks Stay Elevated

Strong US inflation has increased expectations of further Fed tightening, while global investors continue to monitor elevated Treasury yields. Fed Chair Kevin Warsh said inflation remains a concern and declined to pre-judge the October decision, while highlighting strong US investment and AI-led demand. Higher-for-longer US rates remain a potential headwind for emerging-market currencies and FPI flows. Reuters — Fed/IMF policy

US Waives India Tariff Threat

President Trump has temporarily waived specified Russia-related tariffs and sanctions, including the potential 100% tariff mechanism that could have affected major buyers of Russian energy. The move gives India near-term relief from a major export risk. US Secretary of State Marco Rubio is scheduled to visit India on 20 October, with trade, energy, investment and strategic ties expected to be discussed. Moneycontrol — US tariff waiver

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Corporate Office: I-Think Techno Campus, 8th Floor, 'B' Wing, Off Pokhran Road No 2, Eastern Express Highway, Thane (W) – 400608