

## Market Commentary

### Overnight global action:

On 2nd July 2026, US market delivered a mixed bag performance with S&P500 down by -0.53 pts (-0.01%), Dow Jones up by +594.83 pts (1.14%) and Nasdaq down by -479.92 pts (-1.61%). Gift Nifty grew by 40 pts (0.16%) indicating Indian markets will open positively. Advance-Decline ratio on NSE was 2214:1131 and on BSE was 2464:1832 which showed balance in the overall markets.

### Index Options Data Analysis:

Sensex max call OI is at 77400 max put OI is at 77500 with PCR of 1.31  
Nifty max call OI is at 24000 max put OI is at 24200 with PCR of 1.3  
Bank Nifty max call OI and put OI both are at 58000 with PCR of 0.87

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

NIL

### Sector Performance:

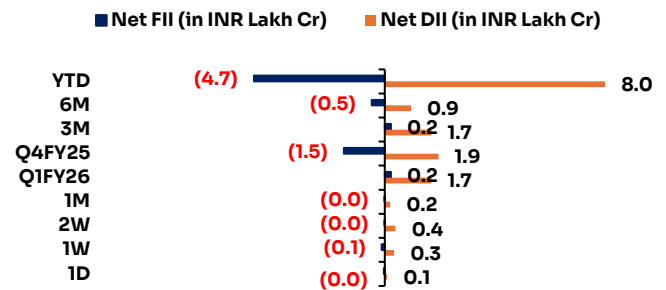
NIFTY OIL & GAS index grew by 0.44% driven by Aegis Logistics Ltd. (+5.4%) and Bharat Petroleum Corporation Ltd. (+2.05%)

NIFTY PSU BANK index declined by -0.43% driven by Bank Of Baroda (-4.2%) and Indian Bank (-4.2%)

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Fund Flow	Buy	Sell	Net
FII/FPI	14,018	14,330	-312
DII	17,392	15,607	1,784



Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	24,395	0.2%	-7.2%	22.1
Sensex 30	77,502	0.8%	-9.1%	20.3
Nifty 50	24,176	0.7%	-7.5%	21.9
India VIX	12	-7.8%	28.9%	
Nifty Bank	58,032	0.0%	-2.6%	17.1
Nifty Next 50	72,419	0.4%	4.4%	72.4
Nifty 500	23,265	0.7%	-2.5%	21.8
Nifty Mid 100	62,308	0.5%	3.0%	32.1
Nifty Small 250	17,983	1.0%	7.8%	30.3
USD/INR	95	0.0%	6.0%	
India 10Y	6.7%			
India 2Y	6.0%			
India 1Y	5.8%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	7,483	0.0%	9.3%	32.4
Dow Jones	52,900	1.1%	10.1%	25.5
Nasdaq 100	29,329	-1.6%	16.2%	48.2
FTSE 100	10,653	1.7%	7.3%	16.8
CAC 40	8,475	1.7%	4.0%	24.9
DAX	25,581	2.2%	4.5%	26.7
Nikkei 225	68,961	0.2%	36.5%	36.8
Hang Seng	23,055	0.8%	-10.1%	11.2
Shanghai Cor	4,029	-2.0%	1.5%	18.2
KOSPI	7,643	-0.1%	80.1%	37.8
S&P/ASX 200	8,807	1.0%	1.1%	23.2

## Stocks in the News

### TATA CONSULTANCY SERVICES LTD. (CMP: 2067, MARKET CAP: 747877 Cr., SECTOR: IT - SOFTWARE)

The technology giant witnessed a sharp single-session structural recovery of 4.31% to close at INR 2,068.10, leading an aggressive short-covering rally across the IT sector. Brokerage desks attributed the surge to an overnight rebound in Nasdaq futures following a weaker-than-expected US services data release, easing global macro anxiety. Technically, the stock has broken past its key 20-day exponential moving average, signaling renewed institutional accumulation at support levels.

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### INFOSYS LTD. (CMP: 1041, MARKET CAP: 422394 Cr., SECTOR: IT - SOFTWARE)

The prominent IT exporter exploded 5.64% higher to settle at INR 1,040.90, emerging as the highest-conviction driver of large-cap benchmark indices. Analysts highlight that the structural cooling of the US Dollar Index has improved near-term risk-reward dynamics for top-tier Indian technology components. Momentum oscillators indicate a strong bullish crossover, with immediate technical dip-buying targets established between the INR 1,032 and INR 1,046 price bands.

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### HCL TECHNOLOGIES LTD. (CMP: 1078, MARKET CAP: 292397 Cr., SECTOR: IT - SOFTWARE)

The enterprise software and infrastructure provider rallied 4.24% in tandem with the broader sectoral turnaround, reversing a multi-week technical consolidation phase. Institutional accumulation was supported by defensive capital reallocation out of highly volatile mid-cap spaces into liquid large-cap IT counters. Forward earnings projections remain anchored by steady execution pipelines across complex cloud and digital engineering frameworks.

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### ICICI BANK LTD. (CMP: 1400, MARKET CAP: 1004235 Cr., SECTOR: BANK - PRIVATE)

The private banking heavyweight recorded its first historic structural close above the psychological milestone of INR 1,400, printing a net gain of 1.46%. The performance provides solid architectural breadth to the banking index, neutralizing minor profit booking seen across other large financial peers. Asset quality matrices remain robust, with derivatives open interest indicating strong long build-ups around near-month call strikes.

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Sectoral Inde	CMP	1D	YTD	P/E x
Nifty Auto	27,108	1.2%	-3.8%	22.3
Nifty IT	26,965	4.6%	-28.8%	21.1
Nifty Fin Ser	26,862	0.2%	-2.7%	17.5
Nifty Pharma	25,309	0.5%	11.4%	41.6
Nifty Services	30,922	0.8%	-8.1%	34.0
Nifty Cons Du	36,969	1.4%	0.6%	50.1
Nifty PSE	10,039	0.2%	1.9%	10.5
Nifty FMCG	50,085	0.6%	-9.7%	34.5
Nifty Pvt Bank	28,215	0.1%	-1.8%	10.5
Nifty PSU Banl	8,539	-0.4%	0.1%	14.0
Nifty Cons	11,768	0.6%	-4.2%	41.6
Nifty Realty	872	1.5%	-0.7%	37.9
Nifty Infra	9,456	0.2%	-1.7%	21.9
Nifty Energy	39,707	-0.2%	12.4%	12.6
Nifty Health	16,151	0.6%	10.3%	38.6
Nifty India Mfg	15,981	0.6%	3.7%	29.8
Nifty Metal	12,504	0.9%	12.0%	22.4
Nifty Oil & Gas	11,133	0.4%	-9.0%	17.0

## Derivatives Position (Combined#)

Stock	% Chg OI	%Chg LTP
<b>Long</b>		
DABUR	13.6	5.3
ADANIPOWER	6.5	1.3
KAYNES	5.6	0.9
RADICO	5.3	0.6
BAJAJFINSV	4.9	0.9
<b>Short</b>		
KPITTECH	80.7	-17.1
TATAELXSI	28.2	-7.6
360ONE	17.2	-0.6
CAMS	7.7	-0.8
WIPRO	6.9	-1.4
<b>Long Unwinding</b>		
DRREDDY	-4.1	-1.3
NUVAMA	-1.8	-0.6
BHARATFORG	-1.8	-0.9
NYKAA	-1.6	-0.7
PIDILITIND	-1.7	-0.8
<b>Short Covering</b>		
MARUTI	-12.0	1.5
DELHIVERY	-8.0	0.3
ETERNAL	-5.0	0.1
HDFCAMC	-4.0	3.2

**DLF LTD. (CMP: 658, MARKET CAP: 162776 Cr., SECTOR: CONSTRUCTION - REAL ESTATE)**

The premium real estate developer gained 1.46% to close at INR 658.20, outperforming the Nifty Realty index amidst sustained residential pre-sales velocity. Channel checks reveal robust cash flow generation across northern metropolitan luxury projects, offsetting localized regulatory and compliance adjustments. The stock is exhibiting a clear higher-top, higher-bottom chart pattern, well supported by its long-term 200-day moving average.

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Commodity:	CMP	1D	YTD
Gold (\$)	4,199	1.8%	0.3%
Silver (\$)	62.8	2.8%	0.1%
Brent Oil (\$)	71.8	0.0%	-0.2%
WTI Oil (\$)	68.6	-0.1%	-20.6%

Currency	CMP	1D	YTD
USD/INR	95.4	0.0%	0.0%
EUR/INR	109.1	0.1%	0.1%
GBP/INR	127.4	0.1%	0.1%
JPY/INR	0.6	-0.1%	0.1%
EUR/USD	1.1	0.1%	0.1%

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

Company	Under.Ltp	Fut.Ltp	Spread (%)
KPITTECH	558.50	547.45	1.98
WIPRO	174	171.1	1.67
ASTRAL	1366.9	1347.9	1.39
NHPC	80.5	79.49	1.25
IREDA	128.60	127.05	1.21

## 52 Week High

Stock	LTP	New 52W high	Prev 52W high	Prev 52W high date
ADANIPTS	1,883	1,888	1,888	2-Jul-26
ADANIGREEN	1,552	1,564	1,564	2-Jul-26
CGPOWER	957	981	981	2-Jul-26
FEDERALBNK	332	332	332	2-Jul-26
AEGISLOG	1,305	1,335	1,335	2-Jul-26

## 52 Week Low

Stock	LTP	New 52W low	Prev 52W low	Prev 52W low date
TCS	1,982	1,977	2,019	30-Jun-26
WIPRO	174	169	169	2-Jul-26
TATAELXSI	3,585	3,562	3,814	30-Jun-26
KPITTECH	559	552	552	2-Jul-26
CELLO	370	364	364	2-Jul-26

## Volume Shockers

Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
IKIO	8,089	1,670	861	174
ORIENTTECH	8,018	1,656	880	263
ADFFOODS	15,188	3,176	1,734	317
ZENSARTECH	39,267	8,240	4,439	472
IFGLEXPOR	2,298	491	255	215
EXCELSOFT	15,378	3,355	1,928	82
SONATSOFTW	26,137	5,841	4,316	274
SIKA	1,692	380	349	1,278
DELTACORP	24,524	5,710	3,498	67
NATIONSTD	1	0	0	1,194
NELCAST	3,867	905	502	147
ENIL	233	56	36	107
PCJEWELLER	657,572	158,626	98,903	10
PML	3	1	1	480
ENERGY	4,532	1,122	894	40
ENEXT50	28	7	4	72
RISHABH	1,376	345	236	650
CANTABIL	3,547	903	655	273
MMFL	890	229	160	484
TOLINS	607	160	116	110
TBOTEK	1,831	485	317	1,532
GOODYEAR	90	24	15	797
COMSYN	4,682	1,264	672	188
THEMISMED	1,925	523	1,412	119

## Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
ACETEC	Tirupati Trading	SELL	84	118.0
ADFFOODS	Qe Securities Llp	SELL	585	336.4
ADFFOODS	Qe Securities Llp	BUY	610	325.4
AQYLON	Plastomatic Packaging Private Limited	SELL	8	43.0
AQYLON	Plastomatic Packaging Private Limited	BUY	1288	43.0
ATALREAL	Acme Capital Market Limited	SELL	1754	28.4
ATALREAL	Altizen Ventures Llp	BUY	383	28.1
ATALREAL	Altizen Ventures Llp	SELL	739	28.4
ATALREAL	Manish N Thakur	SELL	155	28.4
ATALREAL	Manish N Thakur	BUY	1905	28.4
ATALREAL	Niraj Rajnikant Shah	BUY	1800	28.4
ATALREAL	Vanita Sanjay Bansal	SELL	1150	28.1
ATALREAL	Vishal Mahesh Waghela	SELL	1587	28.4
BHARATSE	Alphagrep Securities Private Limited	BUY	442	239.4
BHARATSE	Alphagrep Securities Private Limited	SELL	442	239.7
BHARATSE	Junomoneta Finsol Private Limited	BUY	1369	239.8
BHARATSE	Junomoneta Finsol Private Limited	SELL	1385	239.9
BHARATSE	Microcurves Trading Private Limited	BUY	836	239.8
BHARATSE	Microcurves Trading Private Limited	SELL	836	240.0
BHARATSE	Nk Securities Research Private Limited	SELL	562	240.1
BHARATSE	Nk Securities Research Private Limited	BUY	562	240.0
BHARATSE	Qe Securities Llp	SELL	620	239.7
BHARATSE	Qe Securities Llp	BUY	632	239.6
BMLL	Alok Kumar	BUY	80	140.0
BMLL	Rathod Manoj Chhaganlal Huf	BUY	81	139.9
BMLL	Rathod Manoj Chhaganlal Huf	SELL	108	140.0
CANTABIL	Think India Opportunities Master Fund Lp	SELL	900	252.0
CLSL	Chunilal Samajubhai Viroliia	BUY	480	43.0
CLSL	Rajeshkumar Vrajlal Lunagariya	SELL	176	42.5
CLSL	Sumita R Lunagariya	SELL	112	44.5
CLSL	Vijyagauri Ashvinkumar Lunagaria	SELL	192	42.5
COMSYN	Arihant Capital Markets Limited	BUY	587	180.0
COMSYN	Arihant Capital Markets Limited	SELL	614	184.7
CONTROLPR	Blitzquant Research Llp	SELL	142	713.6
CONTROLPR	Blitzquant Research Llp	BUY	142	713.2
CONTROLPR	Grt Strategic Ventures Llp	BUY	88	711.5
CONTROLPR	Grt Strategic Ventures Llp	SELL	88	712.0
CONTROLPR	Nk Securities Research Private Limited	BUY	230	711.7
CONTROLPR	Nk Securities Research Private Limited	SELL	230	712.4
CONTROLPR	Qe Securities Llp	BUY	81	713.0
CONTROLPR	Qe Securities Llp	SELL	81	714.2
CONTROLPR	Silverleaf Capital Services Private Limited	SELL	86	713.3
CONTROLPR	Silverleaf Capital Services Private Limited	BUY	86	712.1
DHANLAXMI	Yuga Doshi	SELL	84	28.4

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price
DPEL	Jitendra Ujamsi Mamtora	SELL	828	451.6
DPEL	Manish Garg	BUY	131	451.6
DPEL	Neptune Fabrics Private Limited	BUY	130	451.6
EEPL	Vinod Somani	BUY	30	126.1
EEPL	Vinod Somani	SELL	80	120.7
EMPOWER	Avance Ventures Private Limited	SELL	438	2.4
EMPOWER	Avance Ventures Private Limited	BUY	7613	2.4
EXCELSOFT	Silverleaf Capital Services Private Limited	SELL	579	83.1
EXCELSOFT	Silverleaf Capital Services Private Limited	BUY	579	83.0
GCSL	Hrti Private Limited	SELL	57	446.4
GCSL	Hrti Private Limited	BUY	199	450.9
GCSL	L7 Hitech Private Limited	SELL	223	449.0
GCSL	L7 Hitech Private Limited	BUY	249	459.3
GCSL	Mansukh Securities & Finance Limited	BUY	201	448.4
GCSL	Mansukh Securities & Finance Limited	SELL	364	446.6
GCSL	Ravi Amit Jalan	BUY	200	450.8
HEXAGON	Mathisys Quantcap Llp	SELL	673	68.6
HEXAGON	Mathisys Quantcap Llp	BUY	684	68.8
IKIO	Nk Securities Research Private Limited	BUY	492	170.6
IKIO	Nk Securities Research Private Limited	SELL	492	170.8
IKIO	Silverleaf Capital Services Private Limited	SELL	454	171.6
IKIO	Silverleaf Capital Services Private Limited	BUY	454	171.6
KPITTECH	Graviton Research Capital Llp	SELL	1404	561.7
KPITTECH	Graviton Research Capital Llp	BUY	1404	561.4
KSHITIJPOL	Bhavishya Ecommerce Private Limited	BUY	717	3.8
KSHITIJPOL	Bhavishya Ecommerce Private Limited	SELL	1906	3.9
KSHITIJPOL	Goutam Bhowmick	SELL	800	3.9
KSHITIJPOL	Potential Electricals And Electronics Private Limited	SELL	6000	3.9
LAMOSAIC	Kesar Tracom India Llp	SELL	149	33.5
LAMOSAIC	Mahesh Mulchand Waghela	BUY	150	33.5
LAMOSAIC	Tirth Bhavesh Shah	BUY	78	33.5
LAMOSAIC	Vikas Ramesh Mehta	SELL	100	33.5
MADHUSUDAN	Compact Structure Fund	SELL	302	220.4
MADHUSUDAN	Vspartans Consultants Private Limited	BUY	150	222.1
MANCREDIT	Bullpulse Marketedge Private Limited	BUY	278	240.1
MANCREDIT	Bullpulse Marketedge Private Limited	SELL	279	241.2
MANCREDIT	Chaubara Eats Private Limited	BUY	135	239.0
MANCREDIT	Chaubara Eats Private Limited	SELL	135	240.3
MARKOLINES	Hi Klass Trading & Investment Limited	SELL	159	188.0
MARKOLINES	Hi Klass Trading & Investment Limited	BUY	161	188.0
MARKOLINES	Vistaar Trading Service Private Limited	SELL	183	187.6
MARKOLINES	Vistaar Trading Service Private Limited	BUY	183	187.3
ORIENTTECH	Junomoneta Finsol Private Limited	BUY	238	270.6
ORIENTTECH	Junomoneta Finsol Private Limited	SELL	238	270.7
ORIENTTECH	Nk Securities Research Private Limited	BUY	400	269.7
ORIENTTECH	Nk Securities Research Private Limited	SELL	400	269.9
ORIENTTECH	Qe Securities Llp	SELL	245	271.8

ORIENTTECH	Qe Securities Llp	BUY	247	270.9
PPSL	Deepa Shailendra Chandgothia	SELL	279	3.3
PPSL	Yogiraj Bagga	SELL	9	3.3
PPSL	Yogiraj Bagga	BUY	168	3.3
RAMCOSYS	Hrti Private Limited	SELL	509	795.3
RAMCOSYS	Hrti Private Limited	BUY	516	789.9
RAMCOSYS	Junomoneta Finsol Private Limited	SELL	882	796.6
RAMCOSYS	Junomoneta Finsol Private Limited	BUY	883	796.2
RAMCOSYS	Qe Securities Llp	BUY	359	788.6
RAMCOSYS	Qe Securities Llp	SELL	360	794.2
RHIM	Graviton Research Capital Llp	SELL	1048	420.9
RHIM	Graviton Research Capital Llp	BUY	1048	420.3
RHIM	Junomoneta Finsol Private Limited	SELL	1977	421.7
RHIM	Junomoneta Finsol Private Limited	BUY	1982	421.5
RHIM	Microcurves Trading Private Limited	BUY	2466	422.4
RHIM	Microcurves Trading Private Limited	SELL	2466	422.6
RHIM	Nk Securities Research Private Limited	SELL	1129	424.7

## Block Deals

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

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

<b>Company</b>	<b>Purpose</b>
Davangere Sugar Company Limited	Fund Raising
Nestle India Limited	Dividend
Pritish Nandy Communications Limited	Other business matters
Tulsi Extrusions Limited	Financial Results
Viceroy Hotels Limited	Fund Raising/O

## Nifty & Bank Spot – Pivot Levels 03/07/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
<b>Nifty</b>	<b>24175.70</b>	<b>24090</b>	<b>24006</b>	<b>23954</b>	<b>24362</b>	<b>24278</b>	<b>24226</b>
<b>Bank Nifty</b>	<b>58031.65</b>	<b>57811</b>	<b>57591</b>	<b>57299</b>	<b>58323</b>	<b>58615</b>	<b>58835</b>

## Mahindra Logistics Ltd – Technical Stock Call – 03/07/2026

Technical Stock Call	Action	Reco	Target	Support	SL
<b>MAHLOG</b>	<b>BUY</b>	387	500	(375-358-343)	330



### View – Short Term Bullish

The stock commenced its up move from 330.45 (MAR 26). Forming Up Gaps, the stock started trading above the averages & gradually reached a high of 450 (APR 26). Later, profit booking followed at higher levels & the stock corrected marking a low of 330.55 (JUN 26).

In the month of JUN 26, Buying emerged & the stock commenced its up move & reached a high of 389.85, but the stock faced resistance in that area & traded into a consolidation phase. Recently, after forming higher bottoms, the stock has given a **Descending Triangle – Bullish Breakout** supported by volume with a Bullish candle reaching to a high of 387.85 (JUL 26), which is higher than the previous 4 days high.

**The stock has formed a well- defined base at 330 levels suggesting bounce back & support on each corrective move. Upwards price breakout from a Descending Triangle is usually a Bullish reversal, signaling sellers are losing control against strong buyer demand.**

**MACD, Aroon & RSI indicators suggest Positive crossover.**

Target of **500** is expected with lower support levels at **(375-358-343)** in case of intermediate fall. A stop loss at **330** is to be followed for the trade.

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

## Bayer Cropscience Ltd – Technical Stock Call – 03/07/2026

Technical Stock Call	Action	Reco	Target	Support	SL
<b>BAYERCROP</b>	<b>BUY</b>	4170.20	4450	(4142-4101-4063)	4030



### View – Short Term Bullish

The stock commenced its downtrend from 4670 (MAY 26).

Stock started trading below the averages & forming lower lows gradually extended its decline to mark a low of 4030 (JUN 26).

However, as observed in the charts, the stock traded into a consolidated zone between 4232 – 4030 during the period JUN 26\_JUL 26.

Again the stock rallied higher & recently, after forming higher bottoms, the stock has given a **Descending Channel Breakout** supported by volume with a Bullish candle reaching to a high of 4175 (JUL 26), which is higher than the previous swing highs & also confirms the strength in the current uptrend.

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

Target of **4450** is expected with lower support levels at **(4142-4101-4063)** in case of intermediate fall.

A stop loss at **4030** is to be followed for the trade.

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

Global Macro Events (3rd July 2026)		
Event	Previous	Forecasted
<b>India</b>		
HSBC Composite PMI Final JUN	59.3	57.4
HSBC Services PMI Final JUN	59.8	57.3
Foreign Exchange Reserves JUN/26	\$672.59B	
<b>USA</b>		
Fed Balance Sheet JUL/01	\$6.736T	\$ 6.5T
<b>China</b>		
RatingDog Services PMI JUN	54.4	54
RatingDog Composite PMI JUN	54	53.3
<b>Great Britain</b>		
DMP 1Y CPI Expectations JUN	0.037	0.037
DMP 3M Output Price Expectations JUN	0.04	0.039
S&P Global Composite PMI Final JUN	49.7	49.4
S&P Global Services PMI Final JUN	49.3	48.7
BoE Gov Bailey Speech		
<b>Germany</b>		
S&P Global Composite PMI Final JUN	48.80	48
S&P Global Services PMI Final JUN	48.10	46.8
New Car Registrations YoY JUN	0.00	-0.042

## #STOCK SPECIFIC NEWS

### **Tata Motors**

The commercial vehicle division of the manufacturing group rallied 2.10%, driven by highly positive domestic retail volume dispatches. Operating profit margins are expected to benefit from favorable fleet replacement cycles and structural product mix shifts toward higher-tonnage tippers. Corporate capital allocations remain tightly aligned with domestic deleveraging targets, enhancing structural equity return profiles for institutional investors.

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### **Bajaj Auto**

The two-wheel manufacturer advanced 0.15% over the session, closing within striking distance of the psychological INR 10,000 baseline milestone. Volume growth structures are strongly underpinned by expanding premium motorcycle portfolios and growing entry-level electric vehicle retail numbers. Export dispatches are showing gradual signs of a structural floor as crucial Latin American and African trading corridors stabilize.

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### **Godrej Properties**

The real estate developer closed 0.46% higher, supported by the broader positive momentum within the Nifty Realty index architecture. Corporate execution timelines for newly acquired urban land parcels remain fully on schedule, expanding medium-term bookings visibility. Balance sheet leverage metrics continue to reflect highly conservative limits, preserving absolute financial flexibility for upcoming project bids.

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### **Ashok Leyland**

The commercial vehicle specialist recorded robust monthly sales of 19,144 units, translating into an expansive 25% YoY volume growth. Domestic dispatches surged 26% YoY to 17,912 units, confirming a deep structural cyclical recovery across core infrastructure hauling segments. The operational volume outperformance is projected to trigger significant operating leverage gains on the upcoming quarterly income statement.

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### **Eicher Motors**

The automotive manufacturer announced that its unlisted subsidiary, VE Commercial Vehicles, achieved sales of 9,519 truck and bus units. This operational performance represents a strong 29.3% YoY growth compared to the 7,363 units dispatched in the corresponding period last year. Heavy institutional block buying was recorded as regional fleet operators expanded logistics capacity ahead of the seasonal pickup.

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**Escorts Kubota**

The agricultural machinery division registered a 19.1% YoY volume expansion, selling an aggregate of 13,695 tractors over the monthly cycle. Domestic sales volumes grew 19.8% YoY to 13,172 units, driven by healthy demand across both wholesale networks and rural retail touchpoints. High capacity utilization levels across key assembly plants are expected to insulate near-term margins from localized component cost increases.

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**Hero MotoCorp**

The two-wheel market leader recorded strong domestic retail velocity, with VAHAN registrations hitting 4.66 lakh units, representing an ~18% growth. While total aggregate dispatches dipped a minor 2% to 5,411,159 units due to strategic export optimizations, scooter dispatches exploded 51% higher. Technical research desks note a supportive accumulation pattern as the equity base forms a multi-week structural baseline.

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**Mahindra & Mahindra**

The manufacturing group reported a 12% YoY expansion in its domestic farm equipment business, selling 58,177 tractors over the month. Aggregate tractor volumes (domestic + exports) reached 59,935 units, supported by targeted government interventions and sustained localized fertilizer support structures. Corporate management emphasized that early policy measures are effectively cushioning agricultural volume trends against broader climatic shifts.

[JustTrade](#)

**Wipro**

The technology enterprise faced sharp near-term volatility following a steep single-session correction in its American Depositary Receipts overnight. The downward market adjustment reflected broader institutional concerns surrounding short-term margin pressures and shifting artificial intelligence infrastructure outlays. Despite the near-term price drop, corporate cash conversion metrics remain healthy, supporting the ongoing execution of multi-year cloud transformation contracts.

[Economic Times](#)

**HDFC Bank**

The private banking major closed mixed, down a muted 0.03%, as the financial index underwent broad capital reallocation processes. Systemic credit growth vectors remain closely aligned with central regulatory guidance, prioritizing structural retail deposit accumulation over wholesale asset expansion. The lender's massive core deposit franchise continues to provide a vital buffer against sharp changes in interbank cost of funds.

[Univest](#)

**State Bank of India**

The public sector banking enterprise witnessed steady volume trends, holding its primary technical support levels above the 50-day moving average. Corporate credit drawdowns across the power and heavy engineering segments remain resilient, supporting stable interest income generation. Net non-performing asset matrices continue to hover near multi-year lows, reducing the need for sudden provisioning adjustments.

[Univest](#)

**Maruti Suzuki India**

The automobile manufacturer registered balanced trading volumes as the core automotive index gained 1.21% to close at 27,108.20 points. Channel inventories have normalized across major utility vehicle portfolios, positioning the firm optimally ahead of upcoming regional shopping cycles. Strategic pricing adjustments implemented across entry-level hatchbacks have helped stabilize baseline volume generation in semi-urban markets.

[Univest](#)

**Arvind Limited**

The textile and apparel manufacturer recorded high market interest ahead of its scheduled Board of Directors meeting to discuss strategic choices. The company is actively evaluating multiple capital reallocation pathways, including potential structural shifts in the face value of its equity shares. Balance sheet metrics remain stable, supported by steady export orders across premium denim and specialized woven fabric segments.

[JustTrade](#)

**Berger Paints India**

The decorative coatings company announced the formal timeline for its upcoming board meeting scheduled for early next month to evaluate performance. Operational throughput across key manufacturing facilities remains optimal, helping mitigate localized logistical challenges and raw material cost fluctuations. Analysts expect the company to maintain its structural market share across secondary retail distribution channels.

[JustTrade](#)

**Elecon Engineering Company**

The industrial gear manufacturer confirmed its corporate timeline for the upcoming board meeting to review performance and execution metrics. The order book pipeline remains strong, driven by growing capital expenditure outlays across domestic cement, steel, and material handling sectors. Technical indicators show the stock consolidating within a tight range, well above its primary long-term moving averages.

[JustTrade](#)

## **##CORPORATE ANNOUNCEMENTS**

### **Arvind Limited / Fund Raising Consideration**

The company formally notified the stock exchanges that a meeting of its Board of Directors is scheduled to evaluate comprehensive fund-raising proposals. The strategic intent centers on optimizing the corporate capital structure and financing upcoming production capacity expansions. The financial implications will depend on the final chosen instrument mix and prevailing market pricing parameters.

[Official Filing](#)

### **Aarti Surfactants / Preference Share Redemption**

The Board of Directors issued an official intimation regarding a meeting convened to consider and approve the redemption of 10,82,387 Non-Convertible Redeemable Preference Shares. This corporate action represents a direct execution of the company's long-term liability management plan to reduce fixed financial obligations. The redemption will be funded through internal cash reserves, improving the overall capital structure efficiency.

[Official Filing](#)

### **Nestle India / Dividend Consideration Meeting**

The FMCG major disclosed that a formal meeting of its Board of Directors was scheduled to consider the declaration of an interim dividend. The announcement aligns with the company's established corporate policy of returning surplus operational cash flows to its equity base. Market implications are highly positive, reflecting steady cash flow generation across its premium packaged food portfolios.

[Official Filing](#)

### **Viceroy Hotels / Rights Issue and Fund Raising**

The corporate board scheduled a formal meeting to discuss, consider, and decide on key matters relating to a proposed Rights Issue. The capital generation process remains subject to necessary statutory and regulatory clearances from market oversight authorities. The proceeds are earmarked for asset upgrades and clearing legacy operational liabilities to improve balance sheet health.

[Official Filing](#)

### **Davangere Sugar Company / Board Meeting Intimation**

The company filed an official disclosure indicating that its corporate board met to evaluate and approve structured fund-raising options. The strategic objective is to secure long-term working capital for its ethanol blending and sugar processing expansion projects. The final resolution details have been institutionalized through formal compliance channels with the national exchanges.

[Official Filing](#)

## ###MACRO / NON-STOCK NEWS

### India Private Credit Market / Growth Projections

India's private credit market is poised for significant structural expansion, with institutional assets under management projected to reach USD 50 billion by 2030. According to reports from global rating agency Moody's, the growth is fueled by escalating mid-market corporate funding needs and stricter capital frameworks at commercial banks. Fixed-income derivative markets indicate a gradual tightening of credit spreads for high-yield structured corporate debt instruments.

[Economic Times](#)

### BSE Sensex Index / Breakout Mechanics

The benchmark BSE Sensex surged 0.75% to close at a solid 77,502.12 points, completely snapping a multi-session technical correction phase. The upward move was underpinned by aggressive short-covering across high-weighted technology and automotive counters following positive global macro updates. Derivative traders noted significant call unwinding at the 77,000 strike, suggesting a higher trading range for the upcoming sessions.

[Univest](#)

### Nifty 50 Index / Resistance Levels

The Nifty 50 index settled 0.71% higher at 24,175.70 points, confirming a clean structural break above the key 24,150 immediate resistance zone. Intraday price movements hit a session high of 24,194.55 points, driven by broad-based participation across 18 out of 25 core thematic indices. Technical analysts identify the 24,250 level as the next primary objective, while the must-hold support baseline remains at 24,050.

[Univest](#)

### India VIX Index / Volatility Contraction

The India VIX fear gauge tumbled 7.18% to settle at a multi-month low of 12.29 points, indicating a substantial cooling of systemic market anxiety. This constructive option pricing reading suggests that institutional investors are aggressively unwinding defensive portfolio hedges. The sharp drop in implied volatility has effectively lowered option premiums, creating a highly favorable backdrop for fresh long position build-ups.

[Univest](#)

### US ISM Services PMI / Global Catalyst Signals

The US ISM Services PMI printed at 50.8, slowing down faster than the consensus market expectation of 51.5 points. The weaker-than-expected macro data immediately softened the global US Dollar Index, sparking a rapid recovery across global technology indices. Since the Indian Nifty IT index carries significant weight and tracks global software trends, this data serves as a positive catalyst for local tech shares.

[Univest](#)

## **International Crude Prices / Fiscal Relief Vectors**

Brent crude prices retraced their geopolitical risk premium, moving back down into the USD 72 to USD 73 per barrel trading range. The structural price correction follows the formalization of the US-Iran peace treaty and the subsequent reopening of commercial shipping lanes in the West Asian corridor. For India, which imports over 80% of its oil requirements, this drop shrinks the national import bill and eases pressure on the fiscal deficit.

[Liquide](#)

## **State-Run OMCs / Under-Recovery Metrics**

Aggregate under-recoveries for state-run oil marketing companies hit a substantial INR 2.19 trillion due to high global crude price averages earlier in the cycle. Petroleum Ministry disclosures confirmed that while petrol and diesel retail sales volumes rose, domestic LPG distribution continued to be loss-making. Equity research desks expect subsequent refining margins to improve as lower raw crude procurement costs flow through refining pipelines.

[Business Standard](#)

## **Domestic Fuel Consumption / Monthly Demand Trends**

High-frequency petroleum data indicated a steady jump in domestic petrol and diesel consumption, showing resilient industrial transport demand. Conversely, aviation turbine fuel demand edged marginally lower, and LPG sales witnessed mild volume reductions due to temporary supply chain realignments. The broad demand resilience confirms stable macroeconomic tracking across core agricultural and industrial logistics networks.

[Business Standard](#)

## **Coal Block Allocations / Financing Flexibility Upgrades**

The Ministry of Coal notified an updated operational policy allowing allocatees under the MMDR Act to utilize insurance surety bonds. This structural adjustment provides an alternative to traditional performance bank guarantees, freeing up substantial working capital lines for mining operators. The policy shift is projected to enhance business ease and accelerate execution timelines across major domestic captive power assets.

[Business Standard](#)

## **Strategic Energy Partnerships / India-Japan Bilateral Accords**

India and Japan finalized a strategic partnership to cooperate on strategic petroleum reserves, maritime energy transport, and upstream investments. The bilateral agreement aims to build institutional buffers against supply chain disruptions caused by ongoing geopolitical uncertainties. The collaboration is expected to bring advanced maritime logistics technology and long-term capital into India's coastal energy infrastructure.

[Business Standard](#)

## **National Disinvestment Targets / Budgetary Execution Progress**

The Central Government fast-tracked its asset monetization program, securing 31% of its total FY27 disinvestment target during the first quarter. Capital receipts were boosted by a rapid sequence of tactical public sector stake sales and infrastructure investment trust distributions. This front-loaded revenue generation provides the fiscal exchequer with enhanced capital buffers to fund budgeted infrastructure outlays.

[Business Standard](#)

### **Toy Export Outlook / Free Trade Agreement Catalysts**

Domestic toy manufacturing groups are projecting a major boost in international shipments following the finalization of new bilateral free trade agreements. Zero-duty market access clauses within the upcoming UK and EU pacts are expected to give Indian manufacturers a significant competitive edge over traditional regional exporters. Corporate capital expenditure inside specialized toys clusters is rising to meet these high-quality export mandates.

[Business Standard](#)

### **National Highway Disclosures / Accountability Framework Adjustments**

The Central Information Commission advised the National Highways Authority of India to proactively disclose detailed highway contracts and project safety documents. Institutional market participants note that greater operational transparency will reduce execution litigations and improve public accountability across engineering contracts. The policy is expected to streamline third-party financial audits for large-scale road asset monetization schemes.

[Business Standard](#)

### **India-EU Free Trade Agreement / Legal Scrutiny Timelines**

The legal scrub phase of the India-EU Free Trade Agreement is on track to conclude within the next 10 to 12 days, with the final pact likely by year-end. Commerce Ministry updates reiterated India's focus on securing competitive market access while managing local manufacturing sensitivities. Trade desks expect the finalized treaty to significantly boost export volumes across domestic textiles, pharmaceuticals, and engineering goods.

[Business Standard](#)

### **Uttar Pradesh MSME Sector / Export Target Expansions**

The upcoming Uttar Pradesh International Trade Show aims to connect nine million local small businesses with prominent global buyers. Strategic planners are targeting up to INR 25,000 crore in fresh business opportunities to boost the state's long-term export ambitions. The institutional focus remains centered on expanding credit access and improving product standardization across traditional industrial manufacturing clusters.

[Business Standard](#)

### **Rural Employment Schemes / Administrative Transition Rules**

The Central Government notified three updated administrative rules to transition from the legacy MGNREGS framework to the new VB-G RAM G Act. The updated rules establish modified funding norms, strict liability definitions, and digital wage payment verification mechanisms. Macroeconomists note that the restructuring aims to improve leakage controls while preserving consumption floors across the rural economy.

[Business Standard](#)

### **WTO E-Commerce Moratorium / Digital Trade Policy Reviews**

An institutional study by ICRIER recommended that India revisit its traditional stance on the WTO e-commerce tariff moratorium. The analysis highlights that India's expanding digital service and software exports now outweigh potential customs revenue losses on electronic imports. The findings suggest a shift toward a more proactive role in shaping global digital trade and data cross-border frameworks.

[Business Standard](#)

### **Rajasthan Infrastructure Build / Regional Capex Focus**

The Rajasthan state administration detailed a comprehensive infrastructure investment roadmap focusing on ease of doing business and fiscal discipline. The state plans to prioritize industrial park connectivity, tourism asset upgrades, and clean energy grid integrations to attract private manufacturing capital. Fixed-income analysts note that the state's commitment to fiscal targets will help maintain stable regional borrowing costs.

[Business Standard](#)

### **Bitcoin Market Dynamics / Exchange Traded Fund Outflows**

Bitcoin prices hovered near the USD 60,000 baseline after recording their weakest monthly performance since mid-2022 due to heavy ETF capital outflows. Global digital asset desks attributed the consolidation phase to shifting macroeconomic liquidity and delayed interest rate cuts by Western central banks. The sharp reduction in trading volumes has cooled speculative activity across broader global cryptocurrency derivative markets.

[Economic Times](#)

### **Gold Market Outlook / Geopolitical Risk Premium Adjustments**

The World Gold Council noted that global bullion markets face a key technical test from changing geopolitical timelines and international interest rate paths. Gold experienced dramatic price swings in the first half of the year, hitting record highs before undergoing a sharp technical correction. Institutional asset managers continue to maintain core bullion allocations as a vital macro hedge against systemic inflation.

[Economic Times](#)

### **Large-Cap Equity Outperformance / Structural Reallocation Themes**

Long-term investment strategists are predicting a significant structural shift, with large-cap equities poised to outperform broader market segments. Easing macroeconomic challenges and stable domestic corporate earnings are acting as primary drivers for this portfolio realignment. Derivative matrices show institutional capital moving away from highly valued small-cap counters into defensive large-cap options.

[Economic Times](#)

### **July Historical Returns / Nifty Index Probability Distributions**

Long-term historical trading data reveals that the Nifty 50 index delivered positive returns in 18 out of the past 25 years during the month of July. Quantitative research desks emphasize that while past performance does not guarantee future outcomes, seasonal institutional inflows frequently support July market trends. This historical pattern is helping anchor positive trading sentiment following strong index performance in the previous month.

[Economic Times](#)

### **Finance Minister Official Visit / France Economic Ties**

The Union Finance Minister embarked on a four-day official visit to France to strengthen the India-France Strategic Partnership and attract foreign capital. The high-level discussions are focused on expanding institutional collaborations across green energy financing, defense manufacturing, and advanced digital infrastructure. The visit is expected to open up new direct foreign investment channels for domestic industrial conglomerates.

[Economic Times](#)

### **Oyo Parent IPO / Regulatory Filing Progress**

The parent entity of Oyo hospitality, PRISM, formally filed updated documentation for its proposed INR 6,650 crore initial public offering. This filing represents the group's third institutional attempt to list on public bourses following previous delays and strategic capital restructuring. Investment banking desks are closely monitoring initial pricing feedback given the current valuation frameworks for digital consumer platforms.

[Economic Times](#)

### **Global Investment Allocation / Emerging Market Upgrades**

The BlackRock Investment Institute updated its global macro allocation view, adopting a more cautious stance on broad emerging market equities. The global asset manager upgraded euro zone government bonds, citing shifting financial conditions and localized inflation trajectories in Western economies. Despite the broad EM caution, India-specific asset allocations remain supported by strong internal corporate earnings growth.

[Economic Times](#)

### **National Coal Import Trends / Domestic Production Efficiencies**

India's aggregate coal imports fell by 13% in the recent monthly review, driven by a sharp 25% drop in power sector purchases. The contraction reflects expanding domestic coal production and improved logistics evacuation rail corridors from central mining zones. Conversely, coking coal purchases for metallurgical steel plants edged higher, matching steady capacity additions across domestic steel manufacturers.

[Business Standard](#)

### **GIFT Nifty Open Indicators / Pre-Market Volatility Triggers**

Institutional derivative desks highlighted the importance of tracking the GIFT Nifty baseline above 24,250 to confirm opening gap-up sustainability. A sustained close above this psychological line indicates that global macro portfolios are validating the domestic breakout theme. Traders are advised to adjust position sizes if the pre-market indicator drops below the primary 24,050 support floor.

[Univest](#)

### **Nifty Bank Index / Technical Trend Continuations**

The Bank Nifty index closed at 58,177.05 points, locking in a modest weekly gain of 0.85% despite facing range-bound consolidation phases. The index continues to trade comfortably above its 20-day, 50-day, and 200-day exponential moving averages, confirming an intact long-term bullish architecture. The weekly Relative Strength Index improved to 57.33, indicating strengthening buying momentum across top private financial counters.

[Choice India](#)

### **Nifty IT Index / Sectoral Volatility Swings**

The Nifty IT index logged an explosive single-session surge of 4.64%, significantly reversing the soft sentiment surrounding upcoming quarterly updates. Short-term options positioning indicates that the massive index recovery contributed approximately 40 to 45 basis points to the Nifty 50's total daily advance. Market observers note that if the tech index sustains these gains, it will clear the path toward extended index targets.

[Univest](#)

### **Monated Option Premium Flows / Intraday Strategy Settings**

The contraction of the India VIX index to 12.29 points has dramatically reduced options time decay values across near-month derivative contracts. Derivative research analysts recommend utilizing structured spread strategies rather than plain vanilla long options to navigate localized resistance bands. Institutional flow data confirms that long-term investors are prioritizing high-conviction large-caps showing steady operating cash conversion.

[Univest](#)

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