

# RESEARCH SCORECARD

31 January 2023



AXIS SECURITIES

# Research Ideas for All Investment Preferences

RESEARCH SCORECARD

31 January 2023



Derivative

Technical

Fundamental

Commodity

Currency

# Key Highlights of the Month – Fundamental

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**Union Budget 2023-24:** It gives us immense joy to share with you our latest published report – [Union Budget 2023-24: Post Budget Analysis & Stock Ideas](#). The report contains **10 carefully selected stocks** that we believe are **well-placed to benefit from the Union Budget 2023-24**.

**Weekly Earnings Wrap** is a highly actionable report containing key highlights of the result updates published in the preceding week along with all Upgrades, Downgrades, and No Change recommendations. Refer to our latest report [here](#). Also, find our earlier Wrap [here](#).

**Q3FY23 Consolidated Preview:** We published our consolidated preview for Q3FY23 during the month. Please refer to the report [here](#).

**Axis New Year Picks:** Please refer to our Jan'23 report [Axis New Year Picks 2023 – Focus on 6 Golden Themes](#) containing deeply-researched 9 stocks that are best-placed to deliver excellent performance in 2023.

**Axis Alpha:** Axis Alpha reported an **excellent monthly strike rate of 75% in Jan'23**. It continued to deliver robust returns **with absolute profits of over 5.5 Lc since its inception in May'20**. A few calls that met their targets successfully were, **Techno Electric & Engineering Com (5% in just 1 day)**, **Astral (4.5% in just 1 day)**, **PNC Infratech (4.75% in 2 days)**, **APL Apollo Tubes (4% in 2 days)**, and **PSP Projects (5.2% in 3 days)**.

**Axis Top Picks:** Our [Axis Top Picks](#) basket reported an **impressive performance with a return of 148 % since its inception, notably beating the 90% returns reported by the benchmark NIFTY 50 Index** over the same period. A few picks that reported excellent returns included **Polycab India (16.6%)**, **PNC Infratech (16.1%)**, **APL Apollo Tubes (5.2%)**, and **Maruti Suzuki India (4.5%)**.

**Pick of the Week (PoW):** PoW delivered an **excellent cumulative strike rate of 71% in Jan'23**. One of the POW calls, **Hindalco Industries**, successfully achieved its target prices, delivering **impressive returns of ~10%** from the reco. price.

**Axis Diwali Muhurat Picks:** Please refer to our [Axis Diwali Muhurat Picks: SAMVAT 2079](#) report that contains carefully researched stocks that are well-placed to benefit from the robust festive demand. One of our Diwali Muhurat Picks **ITC achieved its target, delivering impressive returns of 17%**.

# Key Highlights of the Month – Technical

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Our **BTST/STBT** calls reported **an encouraging average monthly strike rate of 66 % in Jan'23**. Our **Intraday Calls**, too, reported **a healthy average monthly strike rate of 64%** during the month.

Our **E-Margin calls** reported **a healthy monthly strike rate of 67% in Jan'23**. One of the calls **HG INFRA** delivered an encouraging return of **5%** during the month.

Our **Derivative Strategies** posted **a robust monthly strike rate of 72%** during the month.

Our **Commodity Calls** posted **an excellent monthly average strike rate of 69%**. A few successful calls comprised **Natural Gas (10%)**, **Zinc (2.96%)**, and **Crude Oil (2.3%)**.

Our **Weekly Technical Picks** achieved **a robust monthly strike rate of 70% in Jan'23**. One of the calls, **Mahindra CIE Automotive**, delivered an astounding return of **13%**.

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**Fundamental**

# Product Details – Fundamental Calls

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Call Type	Returns *	Time frame	Description
Special Situation Alpha	3-8%	1-2 months	Special Situation Alpha is an absolute-return short-term product designed for both investors and traders. These reports cover key special situation events such as Buybacks, Open offers, Delisting, Offer for Sale, and Rights Issues.
SLB Deals Of The Day	2%-10%+	Till Next Monthly Expiry	Opportunities to earn assured returns by lending idle securities in a portfolio
Corporate Action Dashboard	-	Weekly Update	Latest corporate actions by the companies under SEBI listed top 1000 that provide lucrative short-term opportunities created
Budget Picks	15%+	12 months	Curated list of stock picks that are well-placed to benefit from the Union Budget -2022-23
Axis Annual Analysis (AAA)	15%+	12 months	Provides detailed annual report analysis in a crisp summary format along with stock recommendations
Axis Alpha	5%-10%	7-30 days	An absolute return product based on fundamental short-term calls designed for both investors and traders
Pick of the Week	10-30%	6-9 months	'Best Buy Now', high-return research ideas for short-term investors
Axis Top Picks	20%+	12-18 months	Specially handpicked high-conviction ideas by Axis fundamental research team for investors seeking long-term capital appreciation
Axis Multi-Asset Strategy	10%+	12 months	A comprehensive fundamental view on the Indian market across multiple asset classes comprising Equity, Debt, Gold, and Currency
Initiating Coverage	15%+	12 months	Extensive research coverage of over 127 stocks and growing for the long-term investors
New Year Picks	15%+	12 months	Special series of event-based fundamental investment ideas based on our long-term themes for 2022
Diwali Muhurat picks	15%+	12 months	Special series of event-based fundamental Investment ideas based on the underlying theme of Diwali Muhurat Picks
Smallcase	15%+	Long-term	Investment-made-easy with a Single Click for the first-time investor having a long-term investment horizon

# Fundamental Research Products and Performance

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31 January 2023

## New Year Picks – 2023

New-Year Picks 2022  
Returns: **7.8% vs.**  
**(3.4%) by NSE**  
**Small Cap 250**

## Axis Top Picks Returns

**148%**  
(Since inception in  
May'20)

## Pick of the Week Strike Rate

**71%**  
(Cumulative Strike Rate in  
Jan'23)

## Diwali Muhurat Picks returns

**50% Returns by SAMVAT**  
**2077 basket**  
(6th Oct'20-25th Oct'21)

## Initiating Research Coverage

**Over 127 stocks**  
(and growing)

## Axis Alpha

**Monthly Strike rate of**  
**75% in Jan'23**

## Annual Axis Analysis (AAA)

In-depth analysis of  
annual reports presented  
in a summary format

# Union Budget 2023-24: Post-Budget Analysis & Stock Ideas

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Please refer to our detailed report on [Union Budget 2023-24 Post-Budget Analysis & Stock Ideas](#) containing carefully handpicked companies that are well-placed to benefit from this year's Budget.



## Frequency

Event/Theme based



## Investment Horizon

12 months



## Risk-Return Profile

Excellent upside potential product for long-term investors.

## Key Features

Stocks are selected after thorough analysis of the Union Budget 2023-24 and its impact on the Indian economy, sectors, and companies under our coverage.

## Our Picks

- **FMCG: HUL, ITC**
- **BFSI: SBI, DCB Bank, Aptus Value Housing**
- **Metals: Tata Steel**
- **Cement: ACC**
- **Infra & Construction: PNC Infra, RITES**
- **Industrial Products: Praj Industries**

# Weekly Earnings Wrap

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**Weekly Earnings Wrap** is a highly actionable weekly report containing key highlights of the result updates published in the preceding week along with all Upgrades, Downgrades, and No Change recommendations. Refer to our latest report [here](#). Also, find our earlier Wrap [here](#).



### UPGRADES

#### [Zensar Technologies Ltd](#)

Robust Execution; Improving Outlook to Support Growth

**Recommendation:** BUY | **Reco. Price:** 228 | **TP:** 255 | **Upside:** 12% |

**Est. Vs. Actual for Q3FY23:** Revenue – **MISS**; EBITDA Margin – **BEAT**; PAT – **BEAT**; Deal Wins – **INLINE**

#### Estimates post Q3FY23

**FY23E/FY24E:** Revenue Growth 12%/12%; EBITDA Margins 16%/16%; PAT Growth 13%/13%

#### Recommendation Rationale

- Improved outlook on the verticals along with strengthening engagement with clients bolsters the company's outlook for the upcoming quarters.
- TCV stood strong in Q3FY23 with high deal wins in different verticals in data engineering and allied services.
- The management is confident of gaining medium-term demand momentum on the backdrop of the deals it has won in the previous quarters. It also expects improvement on the margin front moving forward.

**Sector Outlook:** Cautiously positive

**Company Outlook & Guidance:** Revenue growth guidance for FY23 has increased to double digit in CC terms. Margins are likely to expand in near terms.

**Current Valuation:** 10x FY25E P/E; Earlier Valuation: 10x FY24E

**Current TP:** 255/share (Earlier TP: Rs 230/share)

**Recommendation:** Given the company's strong recovery potential backed by strong deal wins and improved client engagement, we **maintain** our **BUY** recommendation on the stock

# Key Upgrade/Downgrades During Q3FY23

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## Upgrade

Company Name	Previous Reco	Current Reco
Cyient Ltd	HOLD	BUY
HCL Technologies Ltd	HOLD	BUY
Zensar Technologies Ltd	HOLD	BUY
Bajaj Auto Ltd	HOLD	BUY
Apcotex Industries Ltd	SELL	HOLD
V I P Industries Ltd	HOLD	BUY
Welspun India	SELL	HOLD
K E C International Ltd	HOLD	BUY

## Downgrade

Company Name	Previous Reco	Current Reco
Tata Consultancy Services Ltd	BUY	HOLD
Colgate-Palmolive (India) Ltd	BUY	HOLD
Coal India Ltd	BUY	HOLD

# New Year Picks – 2023: Focus on 6 Golden Themes

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We are happy to announce our new report: [New Year Picks – 2023](#). The report contains deeply-researched 9 stocks that are best-placed to deliver excellent performance in 2023 and thereby strengthen your investment portfolio.



### Frequency

Event/Theme based



### Investment Horizon

12 months



### Risk-Return Profile

Excellent upside potential product for long-term investors.

### New-Year Basket – 2022:

- **Basket Return:** 7.8%
- **NSE Small Cap 250 Index:** -3.4%
- **Alpha:** 11.2%

Company Name	Sector	Reco Date	Reco Price	Target Price	Potential Upside (%)	CMP	Returns % (Since Reco)	Comment/Status
Chola. Investment & Finance Co.Ltd	Banking	29 Dec-22	725	845	16.6%	707	-2.5%	Open Call
Federal Bank Ltd	Banking	29 Dec-22	133	160	20.3%	134	1.1%	Open Call
Trent Ltd	Retail	29 Dec-22	1,346	1,650	22.6%	1,197	-11.1%	Open Call
MAS Financial Services Ltd	NBFC	29 Dec-22	804	955	18.8%	794	-1.2%	Open Call
Rites Ltd	Infra/Cons	29 Dec-22	336	405	20.5%	361	7.6%	Open Call
Hindustan Unilever Ltd	FMCG	29 Dec-22	2,583	3,000	16.1%	2,577	-0.2%	Open Call
V-Mart Retail Ltd	Retail	29 Dec-22	2,807	3,500	24.7%	2,773	-1.2%	Open Call
Astral Ltd	Plastic products	29 Dec-22	1,974	2,280	15.5%	2,053	4.0%	Open Call
Cipla Ltd	Pharmaceuticals	29 Dec-22	1,085	1,260	16.1%	1,018	-6.2%	Open Call

\*CMP as on 31 Jan 2023

# Axis Alpha – Robust Monthly Strike Rate of 75%

Axis Alpha is an absolute-return fundamental short-term product designed for both investors and traders.



### Frequency

Average 6 calls/month



### Investment Horizon

7-30 days



### Risk-Return Profile

Product suitable for seasoned investors and traders. Risk is protected using a stop-loss mechanism.

### Key Features

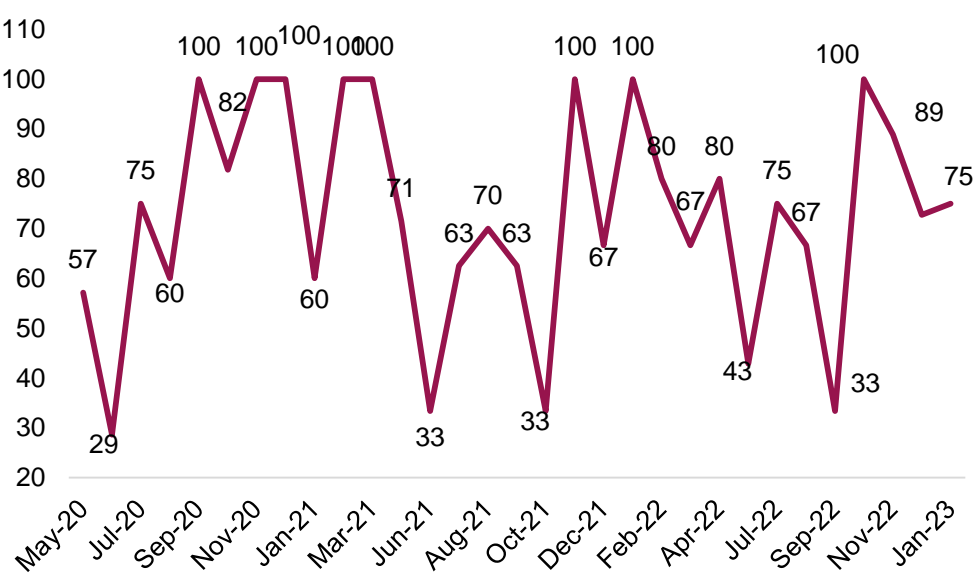
Average expected returns: 5%+/call.

Endeavors to deliver excellent absolute returns.

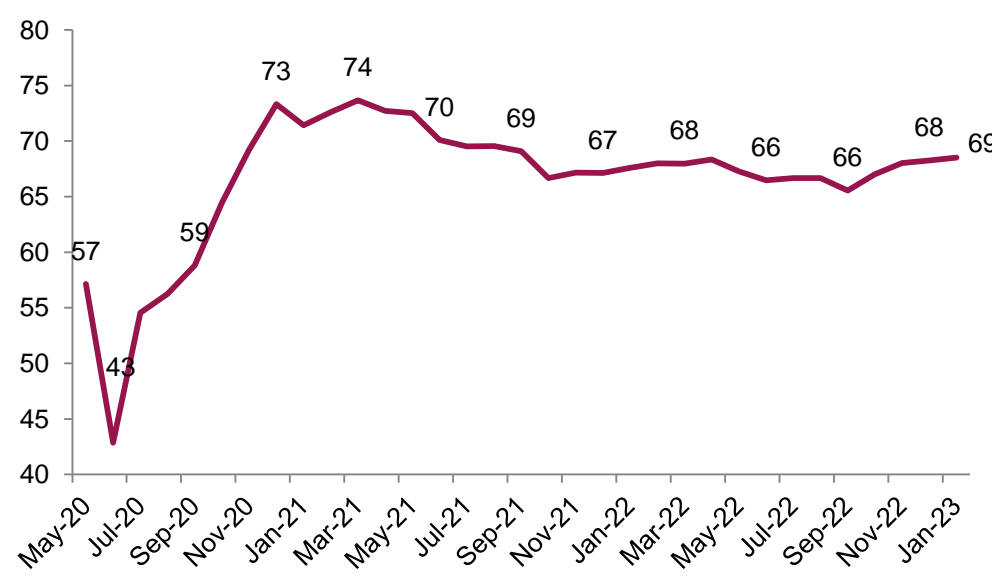
### Monthly Strike Rate

Consistent cumulative strike rate of above ~66% since Dec'20.

Monthly Strike Rate



Cumulative Strike Rate



# Axis Alpha – Robust Overall Product Performance

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Generating Consistent and excellent gross profits of over 5.5 Lc since inception (May'20)

31 January 2023

Year & Month	No . of Calls	Target Achieved	Monthly Strike Rate	Gross Profit
May-20	7	4	57	13,178
Jun-20	7	2	29	-9,368
Jul-20	8	6	75	26,443
Aug-20	10	6	60	28,431
Sep-20	2	2	100	16,757
Oct-20	11	9	82	35,145
Nov-20	7	7	100	48,579
Dec-20	7	7	100	44,690
Jan-21	10	6	60	27,262
Feb-21	3	3	100	17,342
Mar-21	3	3	100	22,748
May-21	14	10	71	35,181
Jun-21	6	2	33	-3,506
Jul-21	8	5	63	23,350
Aug-21	10	7	70	28,443
Sep-21	8	5	63	19,677
Oct-21	9	3	33	-9,759
Nov-21	2	2	100	15,279
Dec-21	9	6	67	20,624
Jan-22	2	2	100	11,733
Feb-22	5	3	80	7,937
Mar-22	3	2	67	7,434
Apr-22	5	4	80	15,607
May-22	7	3	43	-496
Jul-22	4	3	75	14,989
Aug-22	3	2	67	3,086
Sep-22	6	2	33	-6,671
Oct-22	8	8	100	41,282
Nov-22	9	8	89	26,786
Dec-22	11	8	73	27,007
Jan-23	10	6	75	17,408
			<b>Total P&amp;L</b>	<b>5,50,428</b>

# Axis Top Picks – Robust 147% Returns Since Inception

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A comprehensive monthly update on investment strategy, market performance, valuations, and outlook. The report includes stock recommendations across Large, Mid, and Small Cap universe having a proven track record of high-growth potential.



### Frequency

1<sup>st</sup> Business day of each month under Monthly Investment Strategy Update



### Investment Horizon

12-18 months



### Risk-Return Profile

An excellent profitability product suitable for investors seeking long-term capital appreciation

### Key Features

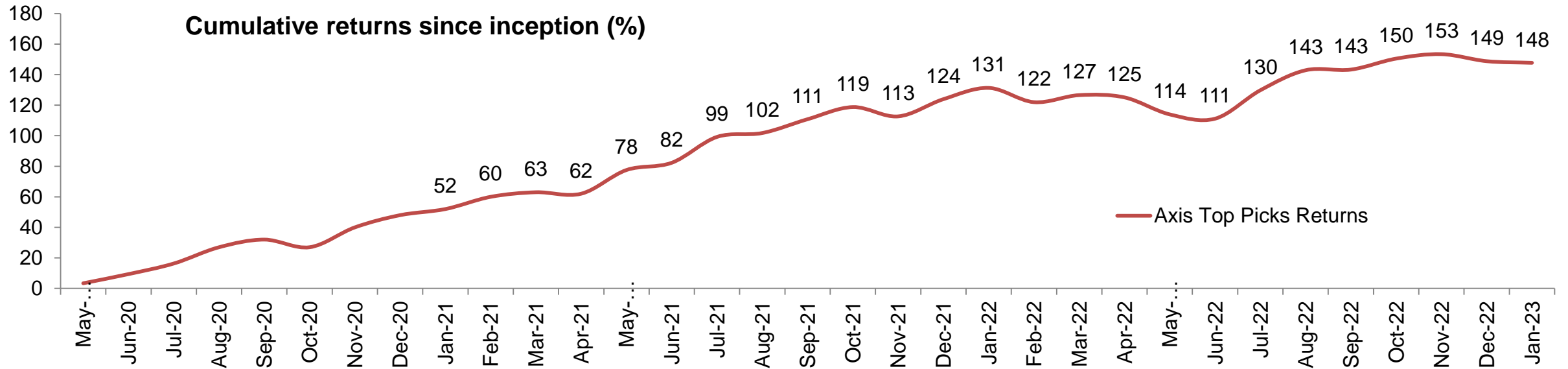
**Upside Potential:** 10-30%

**Specially handpicked** high-conviction ideas by Axis fundamental research

### Cumulative Returns

148% since inception

Cumulative returns since inception (%)



# Axis Top Picks – Return Scorecard and Best Performers

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Performance						
	1M	2M	3M	6M	1Y	Since Inception
Axis Top Picks Returns	-0.4%	-2.2%	-1.1%	7.8%	7.1%	147.7%

## Best Performers From Our Jan' 23 Top Picks

Company	Recommendation Date	Action	CMP (1/02/23) (Rs)	Reco Price (Rs)	% Profit/ loss
PNC INFRATECH LTD	01-Jan-23	BUY	334	288	16.1
POLYCAB INDIA LTD	01-Jan-23	BUY	2,995	2,569	16.6
MARUTI SUZUKI INDIA LTD	01-Jan-23	BUY	8,769	8,395	4.5
APL APOLLO TUBES LTD	01-Jan-23	BUY	1,149	1,092	5.2

# Axis Top Picks – Feb'23

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Category	Company Name	Sector	Stock price	Target Price	Upside (%)
Large Cap	ICICI Bank Ltd	Financials	848	1,150	36%
Large Cap	Tech Mahindra Ltd	Information Technology	1,024	1,200	17%
Large Cap	Maruti Suzuki India Ltd	Consumer Discretionary	8,769	9,760	11%
Large Cap	State Bank of India	Financials	527	740	40%
Large Cap	Infosys Ltd	Information Technology	1,551	1,800	16%
Large Cap	Bajaj Finance Ltd	Financials	5,817	7,400	27%
Mid Cap	Dalmia Bharat Ltd	Materials	1,768	2,070	17%
Mid Cap	Polycab India Ltd	Industrials	2,995	3,300	10%
Mid Cap	Federal Bank Ltd	Financials	131	170	29%
Mid Cap	Varun Beverages Ltd	Consumer Staples	1,173	1,450	24%
Mid Cap	Ashok Leyland Ltd	Industrials	148	175	18%
Mid Cap	APL Apollo Tubes Ltd	Materials	1,149	1,345	17%
Small Cap	HealthCare Global Enterprises Ltd	Health Care	282	330	17%
Small Cap	Praj Industries Ltd	Industrials	345	550	59%
Small Cap	CCL Products (India) Ltd	Consumer Staples	536	600	12%
Small Cap	PNC Infratech Ltd	Industrials	334	370	11%

# Pick of the Week (POW): Robust Cumulative Strike Rate of 71%

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POW provides lucrative fundamental ideas having superior earnings visibility and/or attractive valuations!



### Frequency

Every Monday



### Investment Horizon

6-9 months



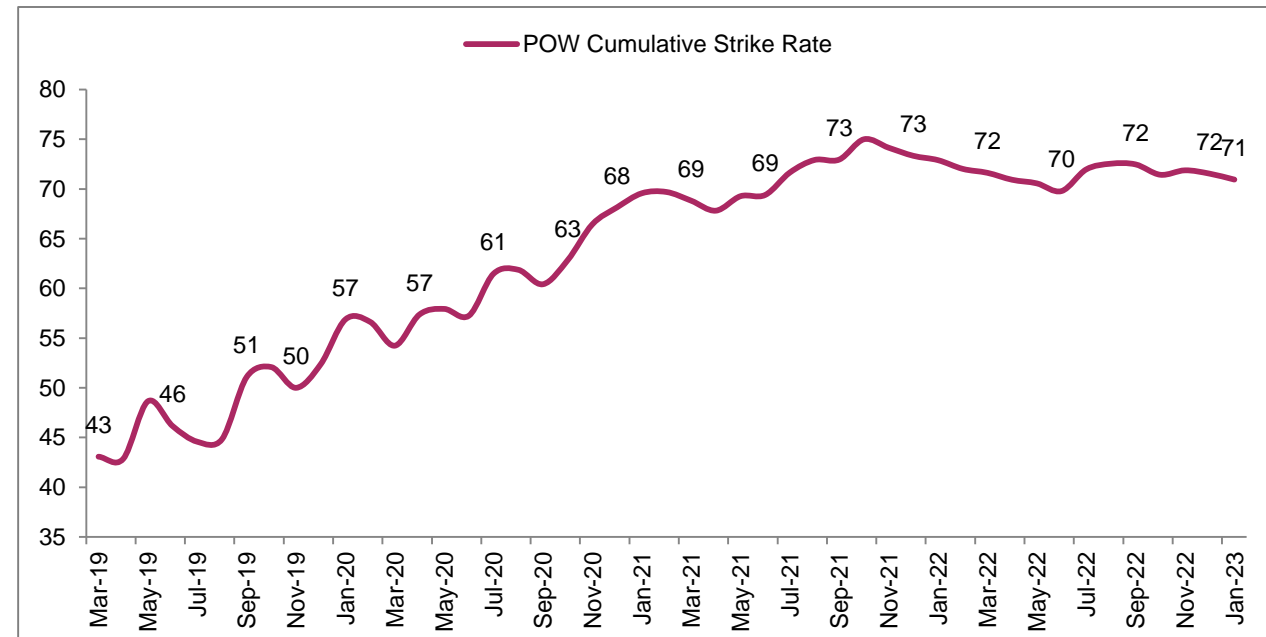
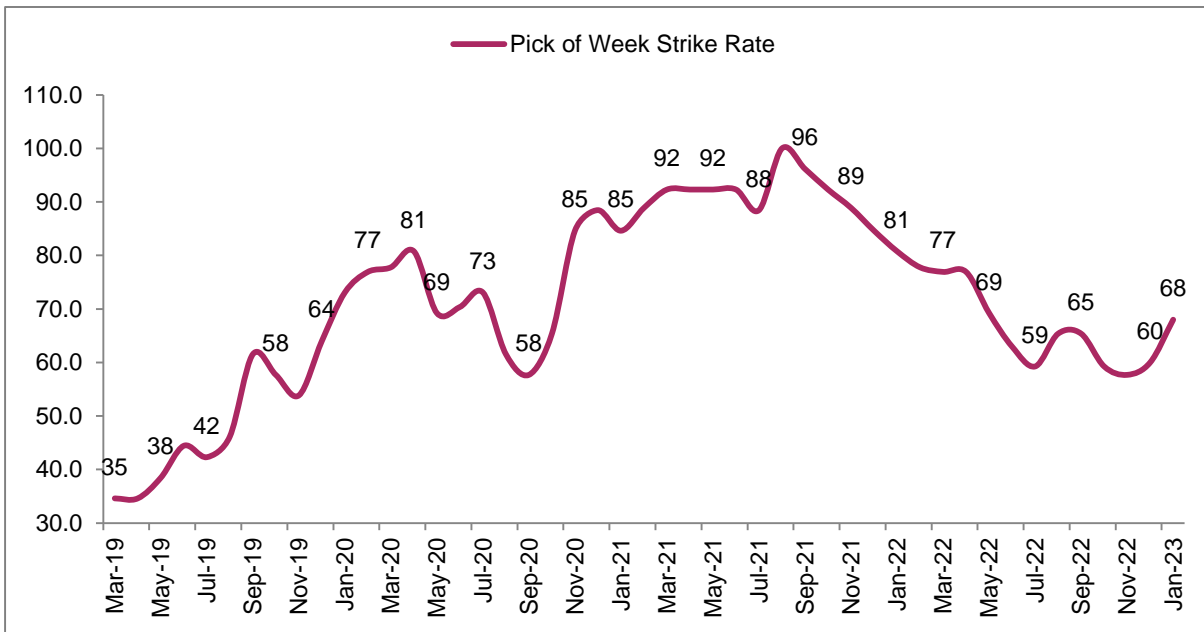
### Risk-Return Profile

'Best Buy Now', high-return research ideas

### Key Features

**Upside potential:** 10%+, profit-making opportunities even for short-term investors

**Monthly Strike Rate:** Consistently maintaining an excellent cumulative strike rate of ~70% since Mar'21



# Pick of the Week: A Few of Our Recent Closures

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An excellent profit booking in some of our recent calls; Profits of 10%-19.4% in just 1-27 trading days.

Company Name	Reco Date	Reco Price	Target	% Upside	Target Achieved Date	Target Price Achieved at High	No of days Since Reco
Hindalco Industries Ltd	18-Jan-23	456	502	10.1	18-Jan-23	502	23
JK Lakshmi Cement Ltd	05-Dec-22	748	825	10.3	05-Dec-22	825	1
Manappuram Finance Ltd	16-Aug-22	111	122	9.9	05 Dec-22	122	75
Karnataka Bank Ltd	14-Nov-22	135	148	9.6	23-Nov-22	148	8
J K Cements Ltd	25-Oct-22	2651	2920	10.1	14-Nov-22	2920	13
Ujjivan Small Finance Bank Ltd	17-Oct-22	24	27	12.5	04-Nov-22	27	13
Camlin Fine Sciences Ltd	19-Sep-22	129	147	14.0	24-Oct-22	147	24
Relaxo Footwears Ltd	13-Jun-22	988	1100	11.3	13-Sep-22	1100	64
Polycab India Ltd	01-Aug-22	2316	2552	10.2	12-Sep-22	2552	28
Lumax Industries	22-Nov-21	1483	1635	10.2	30-Aug-22	1635	194
Westlife Development Ltd	08-Aug-22	595	655	10.1	30-Aug-22	655	15
SBI Life Insurance Company Ltd	31-Jan-22	1206	1328	10.1	18-Aug-22	1328	137
Kotak Mahindra Bank	27-Jun-22	1698	1865	9.8	02-Aug-22	1865	27
Aditya Birla Fashion & Retail Ltd	18-Jul-22	254	280	10.2	02-Aug-22	280	12
Bajaj Finance	04-Jul-22	5614	6175	10.0	21-Jul-22	6175	14
Abbott India Ltd	10-Jan-22	18325	20000	9.1	20-Jul-22	20000	132
Hindustan Unilever Ltd	13-Dec-21	2333	2566	10.0	18-Jul-22	2566	150
PSP Projects Ltd	11-Apr-22	558	620	11.1	12-Jul-22	620	64
NOCIL Ltd	06-Jun-22	257	283	10.1	12-Jul-22	283	27
ITC Ltd	15-Apr-22	269	295	9.7	11-Jul-22	295	60
V Mart Retail Ltd	11-Jul-22	2518	2770	10.0	11-Jul-22	2770	1
Trent Ltd	27-May-22	1072	1180	10.1	07-Jul-22	1180	30
Maruti Suzuki India Ltd	23-May-22	7587	8500	12.0	27-Jun-22	8500	26
TVS Motor Company Ltd	28-Feb-22	633	720	13.7	26-May-22	720	59
Kotak Mahindra Bank	14-Mar-22	1762	1941	10.2	26-May-22	1941	50
Steel Strips Wheels Ltd	04-Feb-22	803	900	12.1	05-Apr-22	900	41
Polycab India	21-Feb-22	2378	2640	11.0	05-Apr-22	2640	30
CreditAccess Grameen	21-Mar-22	756	831	9.9	25-Mar-22	831	5
Infosys	07-Mar-22	1723	1895	10.0	17-Mar-22	1895	9

# Initiating Coverage – Our Recent Initiations

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- We continue to expand our Initiating Coverage universe which now comprises over 127 companies.

Company Name	Sector	Initiation Date	Recomm.	Latest Report Price	Target Price	CMP
IDFC First Bank Ltd	Banks	07-Oct-22	BUY	58	70	58
Indian Hotels Company Ltd	Hotels	06-Sep-22	BUY	310	360	301
Ahluwalia Contracts (India) Ltd	Infra/Const	30-Jun-22	BUY	451	515	509
Coal India Ltd	Mining	29-Jun-22	BUY	212	262	225
Westlife Development Ltd	Retail	08-Apr-22	BUY	585	700	735
Tata Steel Ltd	Steel	06-Apr-22	BUY	101	110	120
Aptus Value Housing Finance India Ltd	Housing Finance	29-Mar-22	BUY	290	350	278
G R Infraprojects Ltd	Infra/Cons	24-Mar-22	BUY	1,395	1,620	1,237
IndiaMART InterMESH Ltd	IT – Software	14-Mar-22	BUY	4,363	5,280	4,539
Cipla Ltd	Pharmaceuticals	14-Mar-22	BUY	1,146	1,300	1,018
PSP Projects Ltd	Infra/Cons	28-Feb-22	BUY	572	680	707
National Aluminium Co	Aluminium	23-Feb-22	BUY	79	85	83
Steel Authority Of India Ltd	Steel	12-Jan-22	BUY	81	85	91
Hindalco Industries Ltd	Metals & Mining	27-Dec-21	BUY	440	490	468
Welspun India	Textile – Home Textile	23-Dec-21	BUY	70	55	67
H. G. Infra Engineering Ltd	Infra/Cons	23-Dec-21	BUY	583	845	667
HealthCare Global Enterprises Ltd	Pharmaceuticals	29-Nov-21	BUY	288	330	284
PNC Infratech Ltd	Infra/Cons	30-Sep-21	BUY	255	365	329
Praj Industries Ltd	Construction & Engineering	20-Sep-21	BUY	413	550	343
ICICI Securities Ltd	Banks	14-Sep-21	BUY	507	625	493
DCB Bank Limited	Banks	01-Sep-21	BUY	120	145	116
KNR Constructions Ltd	Construction & Engineering	27-Aug-21	BUY	236	340	247
Krishna Institute of Medical Sciences Ltd	Pharmaceuticals	17-Aug-21	BUY	1,255	1,450	1,507
Orient Cement Ltd	Cement	25-Jun-21	BUY	116	130	123
Navin Fluorine International Ltd	Chemicals	17-Jun-21	BUY	4,418	4,750	3,946

\*CMP as on 31 Jan 2023

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# Diwali Muhurat Picks – SAMVAT 2079

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31 January 2023

Our special series of event-based fundamental Investment ideas under the theme of Diwali Muhurat Picks

Diwali Muhurat Basket of Nov'20 delivered an astounding Returns of 50% (\*\* 6<sup>th</sup> Oct'20-25<sup>th</sup> Oct'21)



## Frequency

Yearly



## Investment Horizon

12 months



## Risk-Return Profile

Excellent upside potential

## Key Features

Theme-based portfolio based on the expectation of a crackling SAMVAT 2079

Company Name	Reco Date	Reco	Reco Price	Target Price	Potential Upside (%)	CMP	Returns % (Since Reco)	Comment/Status
Aptus Value Housing Finance India	11-Oct-22	BUY	303	350	15.5%	278	-8.3%	Open Call
Ashok Leyland Ltd	11-Oct-22	BUY	149	175	17.4%	150	0.3%	Open Call
IDFC First Bank Ltd	11-Oct-22	BUY	53	70	31.0%	58	8.9%	Open Call
Indian Hotels Co Ltd	11-Oct-22	BUY	329	375	14.0%	301	-8.5%	Open Call
ITC Ltd	11-Oct-22	BUY	325	380	16.9%	352	8.4%	Target Achieved On High, Status open for Long Term
NOCIL Ltd	11-Oct-22	BUY	263	300	14.1%	209	-20.6%	Open Call
Polycab India Ltd	11-Oct-22	BUY	2,556	2,860	11.9%	2,921	14.3%	Target Achieved On High, Status open for Long Term
Sundaram Finance Ltd	11-Oct-22	BUY	2,130	2,490	16.9%	2,269	6.5%	Open Call
Westlife Development Ltd	11-Oct-22	BUY	713	870	22.0%	735	3.1%	Open Call

\*CMP as on 31 Jan 2023

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# Festival Demand Picks

31 January 2023

We are glad to announce our thematic report – **Festival Demand Picks** for Sep'22. It comprises handpicked and thoroughly researched list of 6 stocks that are expected to deliver a robust performance driven by buoyant festive-led demand. Please refer to the full report [here](#).

## Maruti Suzuki Ltd

CMP	Target	Potential Upside (%)
8,910	9,801	10%

## Bajaj Finance Ltd.

CMP	Target	Potential Upside (%)
7,191	8,250	15%

## SBI Cards & Payment Services Ltd.

CMP	Target	Potential Upside (%)
932	1,050	13%

## Trent Ltd.

CMP	Target	Potential Upside (%)
1,390	1,530	10%

## Relaxo Footwears Ltd.

CMP	Target	Potential Upside (%)
1,008	1,120	11%

## V-MART Ltd.

CMP	Target	Potential Upside (%)
3015	3350	11%

\*CMP as of 2<sup>nd</sup> Sep'22

# SLB Deals Of The Day

## RESEARCH SCORECARD

31 January 2023

**SLB – Deals Of The Day Report** provides lucrative opportunities to earn guaranteed returns by lending idle securities. Refer to our latest report [here](#). (SLB: Securities Lending & Borrowing Platform)



### Frequency

Daily Report



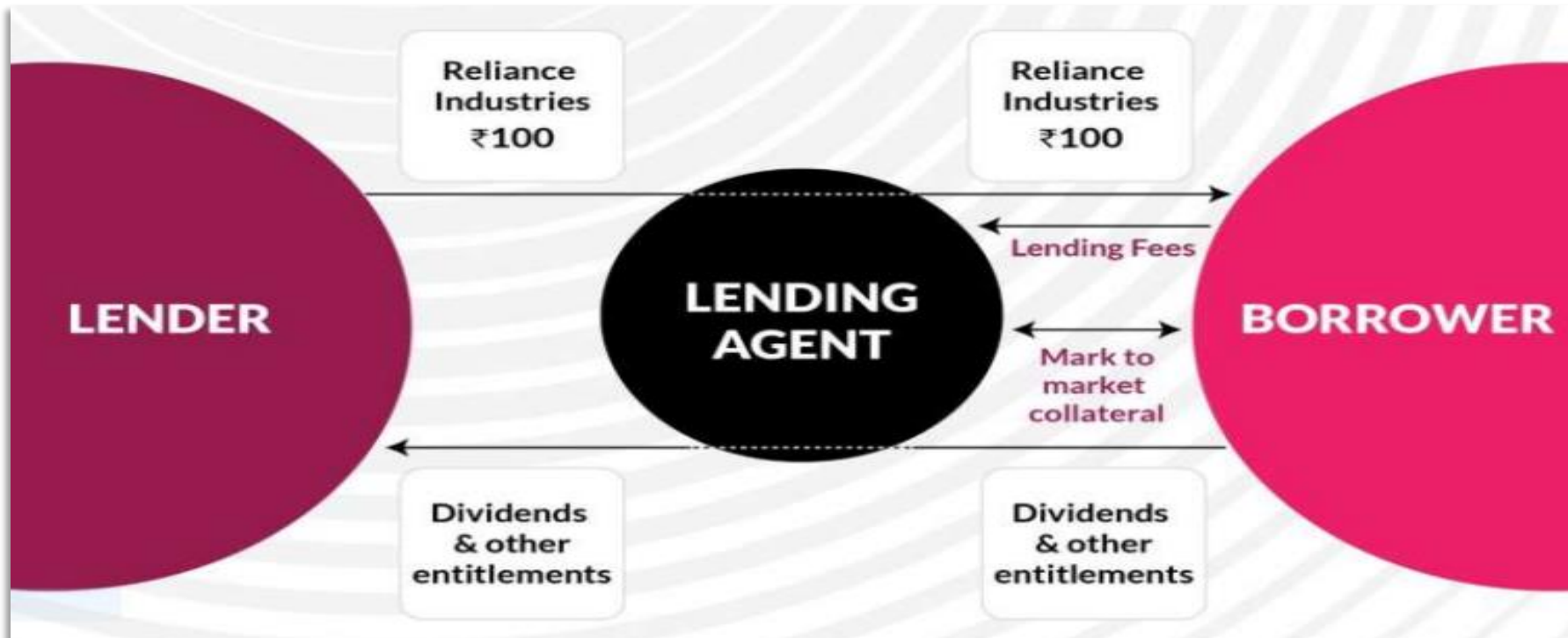
### Investment Horizon

Up to 12 months



### Risk-Return Profile

Risk-free income with guaranteed Settlement of a transaction



### Key Features

All stocks listed on the NSE exchange are eligible for the SLB trade

Incremental Return to the idle portfolio with guaranteed settlement for all transactions

Risk-free Income without any Capital Gains Tax Implications

Protection of all rights as owner

Monthly contracts up to 12 Months with an option to put early recall/repayment requests by lenders/borrowers

# What's Included in the SLB Report

- SLB reports contains a well-curated list of stocks providing attractive and guaranteed lending yields. Investors can trade on this list to maximize their portfolio returns.

## The SLB Report Includes

- **Top 5 counters** as per Fee per Share (LTP) At 11:00AM
- **Current Opportunities** in SLB segment At 11:00AM
- **Key Highlights for the day** including Total Notional Volume, Total Notional Lending Fee, Top traded counter by absolute yield, and Counter with highest OI

## Our T-1 Investment Ideas

- **Our Top 5 Picks for your 2nd Income (Absolute yield-Lending Fee/Share Price)**
- **Top 20 Active Counters** as on date
- **Rollover Contracts**

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### Benefits to Lenders

- Lending fees for stocks
- Entitled to all corporate actions such as dividends, transferred to the lender even after lending
- No minimum lending quantity

### Benefits to Borrowers

- Short-selling on securities where the FNO segment not available
- Arbitrage opportunity to capitalize on a price difference between cash and derivatives markets
- To meet obligation for physical delivery in the derivatives market

# Corporate Action Dashboard

**Corporate Action Dashboard** contains latest corporate actions undertaken by the companies under SEBI listed top 1000. Please refer to our latest report [here](#).



## Stock Universe

SEBI listed top 1000



## Timeframe

Past & upcoming one month



## Frequency

Weekly

# CORPORATE ACTION DASHBOARD

Weekly Edition | 30 May 2022



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### Key Features

- Know the impact of various corporate actions on a particular stock as well as on your overall investment portfolio
- Get lucrative short-term opportunities created by these special corporate events

### What You'll Get Inside the report

- Buyback Offers
- Open offers
- Mergers & De-mergers
- Bonus & Stock Splits
- Dividends

# Axis Multi Asset Strategy – Feb'23

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The report provides a comprehensive fundamental view on the Indian market across multiple asset classes comprising Equity, Debt, Gold, and Currency. It also highlights macro-economic scenarios and high-frequency indicators.



### Frequency

Monthly



### Investment Horizon

Risk Calibration For Long-Term Portfolio



### Risk-Return Profile

Monthly fundamental view on major asset classes, Risk allocation

### Key Features

Multi-Asset allocation is a key to reduce risk and maximize portfolio returns for the long-term wealth creation.

Returns of asset classes vary in different market cycles.

### Target asset allocation:

Our take:

**Equity: Positive Structure Emerging with Higher CAPEX Spending**

**Debt: Neutral**

**Gold: Neutral**

### Target Portfolio allocation (%)

Asset	Risk Averse	Conservative	Balanced	Growth	Aggressive
Equity	0%	20%	50%	70%	90%
Debt	70%	70%	35%	15%	5%
Gold	30%	10%	15%	15%	5%
Total	100%	100%	100%	100%	100%

# Invest with Our Wide Range of Smallcase

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Consistently delivering superior returns



## Frequency

Yearly



## Investment Horizon

12 months



## Risk-Return Profile

Suitable for first-time investor with long term horizon

## Key Features

Investment made easy with single click ,  
Flexibility to start SIP, Partial Exits, No Lock-ins

Smallcase Name	Returns (%)				
	1M	3m	6M	1 Year	3 years
Listed MNCs	-0.73	-4.84	-4.72	-5.53	14.99
Diwali Muhurat Picks: SAMVAT 2079	-1.69	-4.36	-2.08	NA	NA
Axis Top Picks	-1.81	-2.97	3.32	3.87	108.95
New Year Picks 2023	-1.88	-3.16	-3.16	NA	NA
Kalpavriksha	-3.19	-2.42	1.34	7.45	62.84
BFSI - Large Cap	-4.49	-2.38	3.12	2.33	42.77
PRAGATI	-4.72	-2.98	7.87	9.45	75.47
BFSI Emerging - Mid Cap	-5.35	2.09	4.81	3.34	8.63
Samruddhi	-5.95	-6.58	-3.49	-2.03	55.57

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**Technical/Derivatives**

# Product Details - Technical & Derivative Calls

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Call Type	% Change Criteria	Time frame	Description
Intraday Calls	1-2%	1 day	Call generated during the day which has to be closed before the closing of the market
Cover Order	1-2%	1 day	A unique product where stop-loss is placed along with the buying order at market price to reduce risk and take benefit of margin.
Positional Calls	3-5%	5-10 day	Calls generated to buy and hold stock for 5-10 days
BTST /STBT Calls	2-3%	Trade+1	Calls generated on stocks having momentum at closing time and the potential to give a move of 2-3% from the recommended price on the very next day in the opening trade.
Monthly Calls	5-8%	1 Month	Calls generated to hold and accumulate stock up to 1-month holding
E-Margin Call	4-6%	Trade+5	Positional calls can be used for e-margin calls as well
Techno-Funda	8-12%	90 Days/T+30	Calls based on both technical and fundamental analysis
Strategy	4-10%	5-30 days	Derivative strategy generated on Index/Stocks for low-risk low-return for events such as Expiry/ Corporate action/Results, etc .
Diwali picks	10-15%	1 year	Cash stocks discussed every Diwali.
Tech-pick	10-15%	3-4 weeks	Positional calls given on a weekly basis

# Technical and Derivative research

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Research Coverage of  
**Nifty 500 stocks**

**Short-term ideas**  
To generate regular  
income with low risk

**Derivative ideas**  
To be used as a hedge  
Equity Portfolio

Daily Technical and  
Derivative calls strike  
rate: **60%**

**Diwali Muhurat Picks**  
Strike rate: **~100% (1  
call open)**

**9-10 products** catering  
investor's short-term  
investments needs

# Technical and Derivative – Positional calls

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## Frequency

Daily



## Investment Horizon

1-15 days



## Profit Criteria

3% - 5%

## Key Features

Live calls given during market hours

## Stock universe

Nifty 500

Year & Month	No. of calls	Positive calls	Monthly Strike Rate
Jan-22	156	83	53%
Feb-22	168	65	39%
Mar-22	247	162	66%
Apr-22	210	118	56%
May-22	201	109	54%
June-22	200	100	50%
July-22	230	144	62%
Aug-22	157	97	62%
Sept-22	169	90	53%
Oct-22	154	78	51%
Nov-22	192	119	62%
Dec-22	198	105	53%
Jan-23	164	93	57%
		<b>Average Strike</b>	<b>56%</b>

# Technical and Derivative – Intraday Calls

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31 January 2023



## Frequency

Daily



## Investment Horizon

1day



## Profit Criteria

1% - 2%

## Key Features

Live calls given during market hours

## Stock universe

Nifty 500

Year & Month	No. of calls	Positive calls	Monthly Strike Rate
Jan-22	165	105	63%
Feb-22	217	130	60%
Mar-22	229	161	70%
April-22	196	137	70%
May-22	210	141	67%
June-22	212	137	64%
July-22	156	93	59%
Aug-22	113	73	65%
Sept-22	143	85	59%
Oct-22	112	68	61%
Nov-22	154	98	63%
Dec-22	151	96	64%
Jan-23	128	72	56%
		<b>Average Strike</b>	<b>64%</b>

# Technical and Derivative – BTST / STBT

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### Frequency

5-10 calls per week



### Investment Horizon

2 days



### Profit Criteria

2% - 3%

### Key Features

Live calls given during market hours

### Stock universe

Nifty 500

Year & Month	No. of calls	Positive calls	Monthly Strike Rate
Jan-22	35	25	71%
Feb-22	25	15	60%
Mar-22	30	18	60%
Apr-22	25	13	52%
May-22	46	27	59%
June-22	28	19	68%
July-22	32	26	81%
Aug-22	23	19	83%
Sept-22	32	19	59%
Oct-22	16	12	75%
Nov-22	30	20	66%
Dec-22	21	15	71%
Jan-23	15	7	47%
		<b>Average Strike</b>	<b>66%</b>

# Technical and Derivative – E-Margin calls

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## Frequency

1-2 calls per week



## Investment Horizon

1-15 days



## Profit Criteria

8% - 10%

## Key Features

Live calls given during market hours

## Stock universe

Nifty 500

Year & Month	No. of calls	Positive calls	Monthly Strike Rate
Feb-22	8	2	25%
Mar-22	8	7	87%
Aprl-22	16	13	81%
May-22	15	9	60%
June-22	6	2	33%
July-22	6	5	83%
Aug-22	22	19	86%
Sept-22	17	6	36%
Oct-22	9	7	77%
Nov-22	12	9	75%
Dec-22	13	5	38%
Jan-23	3	2	67%
		<b>Average Strike</b>	<b>64%</b>

# Derivative Strategies

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### Frequency

10-20 calls per month



### Investment Horizon

Expiry to Expiry



### Profit Criteria

5% - 8%

### Key Features

Strategies given in F&O segment to hedge the market volatility

### Stock universe

F&O stocks

Year & Month	No. of calls	Positive calls	Monthly Strike Rate
Jan-22	5	3	60%
Feb-22	9	4	44%
Mar-22	9	8	89%
Aprl-22	7	3	43%
May-22	14	8	57%
June-22	12	7	58%
July-22	10	5	50%
Aug-22	12	10	83%
Sept-22	15	8	53%
Oct-22	14	11	78%
Nov-22	10	7	70%
Dec-22	14	11	79%
Jan-23	18	13	72%
		<b>Average Strike</b>	<b>66%</b>

# Index calls – Nifty and Banknifty

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31 January 2023



## Frequency

Daily



## Investment Horizon

1-5 days



## Profit Criteria

1% - 3%

## Key Features

Recommendation given in the most liquid instruments in India

## Stock universe

NIFTY and BANKNIFTY (Futures and Options)

Year & Month	No. of calls	Positive calls	Monthly Strike Rate
Jan-22	51	28	55%
Feb-22	67	36	54%
Mar-22	89	58	65%
Aprl-22	64	43	67%
May-22	88	60	68%
June-22	88	55	62%
July-22	58	34	58%
Aug-22	53	31	58%
Sept-22	45	26	57%
Oct-22	24	13	54%
Nov-22	27	16	59%
Dec-22	53	35	66%
Jan-23	48	31	64%
		<b>Average Strike</b>	<b>62%</b>

# Technical Monthly Calls

## RESEARCH SCORECARD

31 January 2023



### Frequency

Every month



### Investment Horizon

3-6 months



### Profit Criteria

10% - 15%

### Key Features

Calls given in our monthly report

### Stock universe

Nifty 500

Year & Month	No. of calls	Positive calls	Monthly Strike Rate
Jan-22	5	3	60%
feb-22	4	0	0%
Mar-22	4	4	100%
Aprl-22	4	2	50%
May-22	4	3	75%
June-22	3	0	0%
July-22	3	4	75%
Aug-22	4	4	100%
Sept-22	5	1	25%
Oct-22	4	4	100%
Nov-22	4	4	100%
Dec-22	4	0	0%
Jan-23	0	0	0%
		<b>Average Strike</b>	<b>56%</b>

# Weekly Technical Picks

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31 January 2023



## Frequency

Every Friday



## Investment Horizon

1-4 weeks



## Profit Criteria

10% - 15%

## Key Features

Calls given in our Weekly report

## Stock universe

Nifty 500

Year & Month	No. of calls	Positive calls	Monthly Strike Rate
Jan-22	20	14	70%
Feb-22	15	7	47%
Mar-22	16	11	69%
Apr-22	17	12	71%
May-22	20	13	65%
June-22	19	9	56%
July-22	17	17	100%
Aug-22	21	17	81%
Sept-22	16	8	50%
Oct-22	21	19	90%
Nov-22	15	12	80%
Dec-22	16	6	38%
Jan-23	20	14	70%
		<b>Average Strike</b>	<b>68%</b>

# Pre-Market Calls

## RESEARCH SCORECARD

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### Frequency

Everyday



### Investment Horizon

1 day



### Profit Criteria

2% - 2%

### Key Features

Calls given in our daily report

### Stock universe

Nifty 500

Year & Month	No. of calls	Positive calls	Monthly Strike Rate
Jan-22	30	10	33%
Feb-22	29	12	41%
Mar-22	27	16	59%
Aprl22	30	19	63%
May22	22	13	59%
June22	36	19	53%
July22	30	15	53%
Aug22	34	20	59%
Sept22	31	9	29%
Oct22	27	11	41%
Nov-22	25	14	56%
Dec-22	37	15	41%
Jan-23	31	13	42%
		<b>Average Strike</b>	<b>48%</b>

# Commodity calls

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## Frequency

Everyday



## Investment Horizon

2-10 days



## Profit Criteria

3% - 5%

## Key Features

Calls given in commodity segment

## Stock universe

Base metals, Bullions, Energy, and Agri-commodity F&O contracts trading on MCX

Year & Month	No. of calls	Positive calls	Monthly Strike Rate
Jan'22	149	104	70%
Feb'22	180	129	72%
Mar'22	196	142	72%
Apr'22	168	144	68%
May'22	168	114	68%
June'22	163	99	61%
July'22	148	102	69%
Aug'22	149	107	72%
Sept'22	181	121	67%
Oct'22	129	90	70%
Nov-'22	146	87	60%
Dec-'22	142	93	65%
Jan-'23	135	90	67%
		<b>Average Strike</b>	<b>69%</b>

# Currency calls

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## Frequency

Everyday



## Investment Horizon

1-2 days



## Profit Criteria

3% - 5%

## Key Features

Calls given in currency segment

## Stock universe

USDINR, GBPINR, EURINR & JPYINR (Futures & Options contract)

Year & Month	No. of calls	Positive calls	Monthly Strike Rate
Feb-22	43	27	63%
Mar-22	50	30	60%
Aprl-22	41	28	68%
May-22	35	20	57%
June-22	54	36	67%
July-22	52	33	63%
Aug-22	40	25	63%
Sept-22	58	32	55%
Sept-22	58	32	55%
Oct-22	41	21	51%
Nov-22	46	32	70%
Dec-22	37	23	62%
Jan-23	50	27	54%
		<b>Average Strike</b>	<b>60%</b>

# Diwali Technical Picks Performance

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Company name	Reco price	Target price	Potential upside	LTP	Returns	Remark
AMBUJACEM	460	585	27%	585	27%	Target
CAMS	2475	3058	24%	2275	-8%	
CIPLA	1040	1260	21%	1125	8%	
EICHERMOT	3240	3890	20%	3439	6%	
FEDERALBANK	117.5	158	34%	132	12%	
GE SHIPPING	460	584	27%	584	27%	Target
GODFRYPHILIP	1275	1658	30%	1658	30%	Target
LTI	3400	4193	23%	4193	23%	Target
BITES	350	453	29%	373	7%	
TATASTEEL	90	117	29%	110	22%	
TWL	132.5	173	30%	173	30%	Target
VOLTAMP	2300	2900	26%	2900	26%	Target

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