| Indices | Current Value | % 1 D | % YTD |
|---|---|---|---|
| Sensex | 57,685 | 1.1 | 20.8 |
| Nifty | 17,167 | 1.1 | 22.8 |
| BSE Midcap | 24,935 | 1.0 | 39.0 |
| BSE Small cap | 28,014 | 0.3 | 54.8 |
| SGX Nifty Fut. | 17,144 | -0.38 | NA |
| Sectors – Performance (BSE) | | | |
| Metal | 18,655 | 2.4 | 60.8 |
| Bankex | 41,496 | 1.8 | 15.6 |
| Auto | 24,343 | 1.5 | 17.0 |
| Healthcare | 25,136 | -1.4 | 15.9 |
| Consumer Dur | 42,881 | -0.5 | 41.1 |
| Telecom | 1,823 | -0.3 | 43.8 |

| Nifty Gainers/Losers | CMP | % Chg |
|---|---|---|
| INDUSINDBK | 934 | 5.7 |
| JSWSTEEL | 637 | 4.7 |
| AXISBANK | 680 | 3.7 |
| CIPLA | 928 | (4.4) |
| DIVISLAB | 4,752 | (2.6) |
| ULTRACEMCO | 7,323 | (1.5) |

| FII Trading activities in Cash | Date | Net | MTD | CYTD |
|---|---|---|---|---|
| FII | 26-Nov | -2,765.84 | -52,166 | -3,24,105 |
| DII | 26-Nov | 3,467.02 | 86,115 | 16,29,999 |

*Figs. in Rs Cr., Source: Bloomberg.*

| Global Indices | Current Value | % 1 D | % YTD |
|---|---|---|---|
| Dow Jones | 34,022 | (1.3) | 11.2 |
| Nasdaq | 15,254 | (1.8) | 18.4 |
| DAX | 15,473 | 2.5 | 12.8 |
| Nikkei 225 | 27,762 | (0.6) | 1.2 |
| FTSE 100 | 7,169 | 1.6 | 11.0 |
| Hang Seng | 23,716 | 0.2 | (12.9) |
| Shanghai A Sha | 3,578 | 0.0 | 3.0 |

Source: Bloomberg; As on 7:30 am IST

| Forex Rate | | | |
|---|---|---|---|
| INR/USD | 74.9 | 0.3 | -2.5 |
| INR/EUR | 84.9 | 0.7 | 5.8 |
| INR/GBP | 99.7 | 0.7 | 0.1 |
| INR/YEN (100) | 66.1 | 0.9 | 7.0 |

## Market Commentary

- **Asian Markets:** Asian markets are trading mixed tracking weak cues from Wall Street overnight. Nikkei is trading lower by 0.66%, Shanghai is trading lower by 0.22% while Hang Seng is trading higher by 0.25%.
- **Indian Indices:** Indian indices are expected to open lower. Sgx Nifty was trading lower by 0.39%.
- **US Markets:** The US markets ended lower after the first case of the omicron variant in the U.S. weighed on sentiments while investors also digested comments from Fed Chairman that he expects policymakers to discuss the possibility of a faster taper schedule at the meeting this month. The Dow Jones lost 462 points or 1.34% to close at 34,022 while the NASDAQ lost 283 points or 1.82% to close at 15,254.

## What's inside

- Axis Top Picks December 2021

## News in Focus

- GST collections in November increase 25% y/y to Rs 1.31 trillion
- India November goods trade deficit widens y/y to $23.3bn; exports increased 26.5% y/y to to $29.9b while imports increased 57.2% y/y to $53.2b
- Infosys announced the extension of its strategic collaboration with Proximus, Belgium, to digitally transform, develop, and maintain their IT applications with leading AI and automation solutions.
- Maruti Suzuki India produced 1,45,560 vehicles in November 2021, against 1,50,221 vehicles in November 2020.
- Raymond board has approved Rs 800 Cr IPO of its subsidiary JK Files & Engineering.
- Tata Power has been awarded a project worth Rs 945 cr by Solar Energy Corporation of India to build a 100 MW EPC solar project, along with 120 MWh utility scale Battery Energy Storage System.
- RITES: The Ministry of Railways informed that the company shall not execute the work relating to three new lines between Belgam — Dharwad, Shimoga-Shikaripura-Ranebennur and Tumkur-Devangere.
- Mahindra Logistics along with Asia Pacific logistics specialist LOGOS, has announced a long-term lease agreement for 1.4 million square feet of warehouse facilities in Delhi NCR.
- JMC Projects (India) has secured new orders of Rs 1,795 Cr which include water supply projects in India of Rs 1,085 Cr and B&F projects of Rs 710 Cr.
- Indiamart Intermesh has bought a stake in Mynd Solutions for Rs 32.4 Cr.

## Long-term Remains Constructive Despite Short-term Challenges

**Axis Top Picks basket declined by 3% during in Nov'21 but still managed to beat market as the benchmark NIFTY 50 declined by 5%. Our Top Picks basket has delivered 113% return since its inception in May'20, significantly outpacing 83% returns registered by NIFTY 50 over the same period. Nov'21 was a tough month for equity markets as the global challenges of persistent inflation, faster than expected tapering of bond purchase program by the federal reserve and new covid variant impacted the equity markets negatively. While the Large Caps have outperformed the broader market by a reasonable margin during the last four monthsbut they underperformed during the month.**

**Except for the IT sector, all other sectoral indices experienced negative returns during the month. The Banking and Metals sectors stood as the most impacted sectors, witnessing 9% and 7% de-growth during the month. All Marketcap-weighted indices, too, delivered negative returns during the month. Market volatility, which had been rising for the past three months, spiked by 25% on 26th November led by global factors. The spike was indeed significant though volatility continues to remain closer to the long-term average. And while volatility signals remain unclear at this point, the current levels of volatility combined with higher valuations are not constructive for the market. We believe Dec'21 to be a crucial month as volatility should start reducing from mid-December onwards, thereby improving the overall outlook. Fundamental factors for the market continue to remain strong with Q2FY22 earnings resulting in an overall upgrade of 2% in consensus earnings. In conclusion, while its imperative to closely monitor global developments and the advent of the new Covid-19 variant, there are still significant opportunities for long-term investors as fundamental factors continue to remain strong. We maintain our Top Picks unchanged at the current juncture.**

**Our Key themes**

**Global developments pose short-term challenges:** Nov'21 witnessed significant global and macroeconomic challenges. It is no secret that the central banks, especially the Federal Reserve, disproportionately impacted the equity markets as significantly increased money supply post the onset of the pandemic got eventually channelled into equity markets and various asset classes.

However, the economic reopening led to persistent inflation across the globe, with developed markets experiencing notably steep core inflation. In response, the Fed tapering was expected and the recent news flow indicates that the tapering will be much faster. Moreover, the new Covid-19 variant has accentuated the challenges and its rapid spread (evading vaccination antibodies) may potentially derail the global economic recovery to the large extent. On a positive note, both these factors are expected to be short-term concerns and will likely abate with time. Fundamental factors would sustain in the long run.

**Earnings scenario remains constructive:** During Q2FY22 earnings season, 36 out of the 50 companies beat or met consensus expectations. Post Q2 earnings, we (as well as consensus) further upgraded our estimates by 2% despite businesses witnessing significant margin pressure during the quarter. Encouragingly, margin pressure is expected to ease out from Q3FY22 onwards owing to price hikes and softening of commodity prices which have already reduced from the heady levels of Q2. This will aid in margin improvement moving forward, leading to earnings visibility.

**Momentum, Value, and Quality:** Top performing styles, Growth continues to lag; Large Caps catch up in the near term: Momentum theme has seen good traction in the recent months followed by Value and Quality themes. Growth has continued to lag which presents a very curious case. Value, over a slightly longer time horizon, continues to be a robust theme while we believe Quality theme may outperform from the current levels considering a notable market correction and significantly increased volatility in the last three months. While Large caps have outperformed Small and Mid-Caps in the last 3 months, value seems to be emerging in the Small and Mid-Cap stocks, providing attractive investment opportunities.

**Maintain NIFTY50 target of 20200 for Dec'22:** Considering the strong earnings trajectory, we maintain our Dec'22 NIFTY50 target of 20200, valuing it at 22x FY24E earnings.

***Based on the above themes, we recommend the following stocks:***

***ICICI Bank, HCL Technologies, Bajaj Auto, Tech Mahindra, Maruti Suzuki India, State Bank of India, Bharti Airtel, Federal Bank, Dalmia Bharat, Varun Beverages, Navin Fluorine International, Ashok Leyland, Krishna Institute of Medical Sciences, Equitas Small Finance Bank, Mold-Tek Packaging, Amber Enterprises India***

INVEST IN ONE CLICK

## Axis Securities Top Picks

| Category | Company Name | Sector | Stock | Target | Upside | 12 Month Fwd PE | 12 Month Fwd P/BV | Dividend Yield | TR | TR | TR | TR |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Large Cap | ICICI Bank Ltd | Financials | 714 | 975 | 36 | 23.3 | 3.0 | 0.3 | -10.9 | -0.7 | 8.1 | 33.9 |
| Large Cap | HCL Technologies Ltd | Information Technology | 1,139 | 1390 | 22 | 23.1 | 4.7 | 2.3 | -0.4 | -2.9 | 22.2 | 24.7 |
| Large Cap | Bajaj Auto Ltd | Consumer Discretionary | 3,240 | 4500 | 39 | 17.9 | 3.5 | 4.3 | -12.6 | -13.1 | -20.1 | -2.7 |
| Large Cap | Tech Mahindra Ltd | Information Technology | 1,541 | 1700 | 10 | 24.1 | 4.9 | 1.0 | 5.4 | 7.6 | 56.4 | 64.2 |
| Large Cap | Maruti Suzuki India Ltd | Consumer Discretionary | 7,068 | 8500 | 20 | 47.6 | 3.9 | 0.6 | -5.5 | 3.2 | 0.4 | -7.0 |
| Large Cap | State Bank of India | Financials | 461 | 645 | 40 | 10.8 | 1.5 | 0.9 | -8.3 | 8.1 | 9.5 | 69.0 |
| Large Cap | Bharti Airtel Ltd | Communication Services | 728 | 820 | 13 | 87.5 | 6.0 | NA | 6.3 | 11.7 | 38.7 | 45.6 |
| Mid Cap | Federal Bank Ltd | Financials | 87 | 125 | 44 | 9.6 | 1.0 | 0.8 | -10.9 | 6.8 | 0.3 | 31.2 |
| Mid Cap | Dalmia Bharat Limited | Materials | 1,873 | 2520 | 35 | 31.4 | 2.5 | 0.2 | -6.7 | -14.6 | 6.4 | 73.9 |
| Mid Cap | Varun Beverages Ltd | Consumer Staples | 891 | 1050 | 18 | 55.6 | 9.3 | 0.3 | 5.0 | 5.3 | 32.6 | 46.4 |
| Mid Cap | Navin Fluorine International Ltd | Materials | 3,741 | 4100 | 10 | 68.4 | 10.0 | 0.3 | 12.2 | -7.0 | 16.4 | 43.6 |
| Mid Cap | Ashok Leyland Ltd | Industrials | 120 | 175 | 46 | 84.9 | 4.9 | 0.5 | -15.9 | -2.5 | -2.6 | 26.0 |
| Small Cap | Krishna Institute of Medical Sciences | Health Care | 1,241 | 1570 | 27 | 36.5 | 7.4 | NA | 11.2 | -3.5 | NA | NA |
| Small Cap | Equitas Small Finance Bank | Financials | 60 | 78 | 29 | 21.5 | 1.8 | NA | -6.1 | 1.3 | 1.9 | 59.9 |
| Small Cap | Mold-Tek Packaging Ltd | Materials | 674 | 755 | 12 | 28.4 | 6.2 | 1.0 | 1.4 | 43.5 | 37.2 | 140.5 |
| Small Cap | Amber Enterprises India Ltd | Consumer Discretionary | 3,029 | 3690 | 22 | 61.9 | 5.8 | NA | -8.4 | 4.6 | 11.1 | 28.8 |

Source: Company, Axis Securities, CMP as on 30th Nov 2021

## Investment Picks

| Company | Recommendation | CMP | Target Price | % Upside |
|---|---|---|---|---|
| Aarti Industries Ltd | BUY | 950 | 1,080 | 13.7 |
| Abbott India Ltd | BUY | 18,934 | 22,400 | 18.3 |
| ACC Ltd | BUY | 2,255 | 2,570 | 14.0 |
| Affle India Ltd | BUY | 1,116 | 1,350 | 21.0 |
| Amber Enterprises India Ltd | BUY | 3,050 | 3,690 | 21.0 |
| Ambuja Cements Ltd | BUY | 371 | 420 | 13.2 |
| Apcotex Industries Ltd | BUY | 348 | 410 | 17.7 |
| Ashok Leyland Ltd | BUY | 122 | 175 | 43.5 |
| AU Small Finance Bank Ltd | BUY | 1,123 | 1,375 | 22.5 |
| Automotive Axles Ltd | BUY | 1,252 | 1,550 | 23.8 |
| Bajaj Auto Ltd | BUY | 3,250 | 4,500 | 38.5 |
| Bata India Ltd | BUY | 1,889 | 2,300 | 21.8 |
| Birla Corporation Ltd | BUY | 1,315 | 1,760 | 33.8 |
| Camlin Fine Sciences Ltd | BUY | 140 | 200 | 43.1 |
| Can Fin Homes Ltd | BUY | 593 | 800 | 34.8 |
| CCL Products (India) Ltd | BUY | 392 | 530 | 35.3 |
| Cholamandalam Investment & Finance Company Ltd | BUY | 561 | 690 | 23.0 |
| City Union Bank Ltd | BUY | 146 | 200 | 37.0 |
| Colgate-Palmolive (India) Ltd | BUY | 1,429 | 1,765 | 23.5 |
| CreditAccess Grameen Ltd | BUY | 514 | 755 | 46.9 |
| Cyient Ltd | BUY | 1,010 | 1,300 | 28.8 |
| Dabur India Ltd | BUY | 576 | 680 | 18.0 |
| Dalmia Bharat Ltd | BUY | 1,839 | 2,520 | 37.1 |
| DCB Bank Ltd | BUY | 84 | 120 | 43.5 |
| Dr Reddys Laboratories Ltd | BUY | 4,607 | 5,600 | 21.5 |
| Embassy Office Parks REIT | BUY | 362 | 410 | 13.3 |
| Endurance Technologies Ltd | BUY | 1,746 | 2,000 | 14.6 |
| Equitas Small Finance Bank Ltd | BUY | 62 | 78 | 26.8 |
| Federal Bank Ltd | BUY | 89 | 125 | 41.1 |
| Gabriel India Ltd | BUY | 133 | 160 | 19.9 |
| HCL Technologies Ltd | BUY | 1,155 | 1,390 | 20.3 |
| HDFC Bank Ltd | BUY | 1,505 | 1,935 | 28.6 |
| HealthCare Global Enterprises Ltd | BUY | 251 | 330 | 31.4 |
| Hero MotoCorp Ltd | BUY | 2,450 | 3,200 | 30.6 |
| Hindustan Unilever Ltd | BUY | 2,345 | 2,900 | 23.7 |
| ICICI Bank Ltd | BUY | 728 | 975 | 33.9 |
| ICICI Securities Ltd | BUY | 744 | 940 | 26.3 |
| Infosys Ltd | BUY | 1,716 | 1,930 | 12.5 |
| ITC Ltd | BUY | 222 | 280 | 26.2 |
| J K Cements Ltd | BUY | 3,280 | 3,870 | 18.0 |

## Investment Picks

| Company | Recommendation | CMP | Target Price | % Upside |
|---|---|---|---|---|
| JK Lakshmi Cement Ltd | BUY | 628 | 750 | 19.4 |
| KNR Constructions | BUY | 272 | 340 | 24.9 |
| Kotak Mahindra Bank Ltd | BUY | 1,954 | 2,475 | 26.6 |
| Krishna Institute of Medical Sciences Ltd | BUY | 1,233 | 1,570 | 27.3 |
| Lumax Industries Ltd | BUY | 1,444 | 1,600 | 10.8 |
| Lupin Ltd | BUY | 871 | 1,100 | 26.3 |
| Manappuram Finance Ltd | BUY | 167 | 230 | 38.1 |
| Maruti Suzuki India Ltd | BUY | 7,275 | 8,500 | 16.8 |
| MAS Financial Services Ltd | BUY | 716 | 925 | 29.3 |
| Mindtree Ltd | BUY | 4,375 | 5,100 | 16.6 |
| Mold-Tek Packaging Ltd | BUY | 676 | 755 | 11.7 |
| Nippon Life India Asset Management Ltd | BUY | 374 | 485 | 29.7 |
| NOCIL Ltd | BUY | 230 | 300 | 30.6 |
| Orient Cement Ltd | BUY | 155 | 210 | 35.4 |
| Oriental Carbon & Chemicals Ltd | BUY | 976 | 1,200 | 22.9 |
| Page Industries Ltd | BUY | 38,000 | 44,250 | 16.4 |
| PNC Infratech Ltd | BUY | 300 | 430 | 43.2 |
| Praj Industries Ltd | BUY | 328 | 472 | 43.9 |
| Rites Ltd | BUY | 277 | 330 | 19.2 |
| Safari Industries (India) Ltd | BUY | 867 | 1,100 | 26.9 |
| SBI Cards & Payment Services Ltd | BUY | 959 | 1,240 | 29.3 |
| SBI Life Insurance Company Ltd | BUY | 1,164 | 1,425 | 22.4 |
| SIS Ltd | BUY | 474 | 530 | 11.8 |
| Star Cement Ltd | BUY | 96 | 115 | 20.4 |
| State Bank of India | BUY | 475 | 645 | 35.7 |
| Steel Strips Wheels Ltd | BUY | 784 | 1,075 | 37.0 |
| Symphony Ltd | BUY | 950 | 1,430 | 50.5 |
| Trent Ltd | BUY | 1,027 | 1,180 | 14.9 |
| V Mart Retail Ltd | BUY | 3,854 | 4,750 | 23.2 |
| Varun Beverages Ltd | BUY | 888 | 1,050 | 18.2 |
| Wipro Ltd | BUY | 635 | 775 | 22.1 |
| Zensar Technologies Ltd | BUY | 447 | 540 | 20.8 |

| Index | CMP | % up/dn | S2 | S1 | P | R1 | R2 |
|---|---|---|---|---|---|---|---|
| Nifty | 17,166.90 | 1.08% | 17000 | 17085 | 17150 | 17230 | 17295 |
| Sensex | 57684.79 | 1.09% | 57125 | 57405 | 57625 | 57905 | 58125 |
| Bank Nifty | 36364.90 | 1.88% | 35565 | 35965 | 36205 | 36605 | 36845 |

Nifty opened with an upward gap and remained in positive terrain throughout the day. Nifty closed at 17167 with a gain of 184 points.

On the daily chart index has formed a bullish candle however it remained restricted within previous session's High-Low range indicating absence of strength on eitherside. The index is moving in a Lower Top and Lower Bottom formation on the daily chart indicating negative bias. The chart pattern suggests that if Nifty crosses and sustains above 17200 level it would witness buying which would lead the index towards 17300-17500 levels. However if index breaks below 17100 level it would witness selling which would take the index towards 17000-16800. Nifty is trading below 20 and 50 day SMA indicating negative bias in the short to medium term. Nifty continues to remain in a downtrend in the short to medium term, so selling on rallies continues to be our preferred strategy.

The daily strength indicator RSI is moving downwards and is quoting below its reference line indicating negative bias.

The trend deciding level for the day is 17150. If NIFTY trades above this level then we may witness a further rally up to 17230-17295-17380 levels. However, if NIFTY trades below 17150 levels then we may see some profit booking initiating in the market, which may correct up to 17085-17000-16935 levels.

## STOCK IDEAS FOR THE DAY

| Company Name | Buy / Sell | Range | Stop Loss | Target |
|---|---|---|---|---|
| CANBANK | Buy Above | 208 | 206 | 210-213 |
| BIOCON | Buy Above | 374 | 370 | 378-382 |

Note- Stocks Ideas are based on previous day's close and are activated only if they trade in buy/sell range.

# Trading Insights

## Insight from trading volumes

| Script | CMP | Total Volume (x1000) | Monthly Avg Volume(x1000) | % Change |
|---|---|---|---|---|
| ASIANPAINT | 3,138 | 3,491 | 1,253 | 178.7% |
| INDUSINDBK | 934 | 15,853 | 7,392 | 114.4% |
| EICHERMOT | 2,438 | 1,750 | 987 | 77.2% |
| MARUTI | 7,273 | 1,721 | 982 | 75.3% |
| ULTRACEMCO | 7,323 | 519 | 317 | 64.0% |
| TITAN | 2,360 | 2,205 | 1,385 | 59.2% |
| JSWSTEEL | 637 | 6,818 | 4,319 | 57.9% |

## Insight from delivery

| Script | CMP | Total Delivery Volume(x1000) | Monthly Avg Delivery Volume(x1000) | %Change |
|---|---|---|---|---|
| COALINDIA | 156 | 31,251 | 7,059 | 342.7% |
| HDFCLIFE | 694 | 8,582 | 2,078 | 313.1% |
| NESTLEIND | 19,398 | 103 | 31 | 229.6% |
| WIPRO | 635 | 9,141 | 2,816 | 224.6% |
| SHREECEM | 26,092 | 40 | 15 | 165.0% |
| INFY | 1,715 | 10,819 | 4,096 | 164.2% |
| BRITANNIA | 3,535 | 497 | 191 | 160.3% |

*CMP-Closing Market Price

Daily Support/ Resistance of Nifty Companies

| Company | CMP | Pivot Point | R1 | R2 | S1 | S2 |
|---|---|---|---|---|---|---|
| NIFTY 50 | 17,167 | 17,148 | 17,232 | 17,297 | 17,083 | 16,999 |
| ADANIPORTS | 708 | 701 | 718 | 729 | 690 | 672 |
| ASIANPAINT | 3,138 | 3,154 | 3,184 | 3,230 | 3,108 | 3,079 |
| AXISBANK | 680 | 674 | 687 | 694 | 666 | 653 |
| BAJAJ-AUTO | 3,250 | 3,256 | 3,286 | 3,322 | 3,220 | 3,191 |
| BAJAJFINSV | 17,383 | 17,375 | 17,550 | 17,717 | 17,209 | 17,034 |
| BAJFINANCE | 7,039 | 7,031 | 7,113 | 7,187 | 6,957 | 6,876 |
| BHARTIARTL | 722 | 726 | 734 | 745 | 714 | 707 |
| BPCL | 369 | 370 | 375 | 380 | 364 | 360 |
| BRITANNIA | 3,535 | 3,557 | 3,585 | 3,635 | 3,507 | 3,479 |
| CIPLA | 928 | 946 | 969 | 1,010 | 905 | 881 |
| COALINDIA | 156 | 155 | 157 | 159 | 153 | 151 |
| DIVISLAB | 4,752 | 4,817 | 4,911 | 5,069 | 4,659 | 4,565 |
| DRREDDY | 4,606 | 4,637 | 4,682 | 4,758 | 4,561 | 4,515 |
| EICHERMOT | 2,438 | 2,438 | 2,483 | 2,528 | 2,393 | 2,347 |
| GAIL | 131 | 131 | 133 | 136 | 128 | 125 |
| GRASIM | 1,680 | 1,674 | 1,696 | 1,712 | 1,658 | 1,636 |
| HCLTECH | 1,157 | 1,155 | 1,165 | 1,172 | 1,147 | 1,138 |
| HDFC | 2,704 | 2,719 | 2,742 | 2,780 | 2,681 | 2,658 |
| HDFCBANK | 1,505 | 1,500 | 1,512 | 1,519 | 1,493 | 1,481 |
| HDFCLIFE | 694 | 689 | 700 | 707 | 683 | 672 |
| HEROMOTOCO | 2,448 | 2,455 | 2,473 | 2,498 | 2,430 | 2,412 |
| HINDALCO | 425 | 423 | 428 | 431 | 420 | 415 |
| HINDUNILVR | 2,345 | 2,341 | 2,360 | 2,375 | 2,326 | 2,308 |
| ICICIBANK | 728 | 725 | 735 | 742 | 718 | 708 |
| INDUSINDBK | 934 | 921 | 952 | 970 | 903 | 872 |
| INFY | 1,715 | 1,723 | 1,734 | 1,752 | 1,705 | 1,694 |
| IOC | 118 | 118 | 120 | 122 | 116 | 115 |
| ITC | 222 | 222 | 223 | 225 | 221 | 219 |
| JSWSTEEL | 637 | 629 | 648 | 658 | 619 | 601 |
| KOTAKBANK | 1,953 | 1,960 | 1,979 | 2,006 | 1,934 | 1,914 |
| LT | 1,786 | 1,781 | 1,799 | 1,811 | 1,768 | 1,751 |
| M&M | 835 | 834 | 844 | 853 | 825 | 815 |
| MARUTI | 7,273 | 7,261 | 7,392 | 7,511 | 7,143 | 7,012 |
| NESTLEIND | 19,398 | 19,337 | 19,511 | 19,623 | 19,224 | 19,051 |
| NTPC | 128 | 129 | 132 | 136 | 125 | 122 |
| ONGC | 142 | 142 | 144 | 146 | 140 | 138 |
| POWERGRID | 207 | 207 | 209 | 211 | 205 | 203 |
| RELIANCE | 2,467 | 2,456 | 2,486 | 2,505 | 2,437 | 2,407 |
| SBILIFE | 1,165 | 1,165 | 1,179 | 1,194 | 1,150 | 1,135 |
| SBIN | 475 | 472 | 480 | 485 | 467 | 459 |
| SHREECEM | 26,092 | 26,123 | 26,396 | 26,699 | 25,819 | 25,546 |
| SUNPHARMA | 745 | 750 | 759 | 773 | 736 | 726 |
| TATAMOTORS | 475 | 472 | 481 | 487 | 466 | 457 |
| TATASTEEL | 1,083 | 1,082 | 1,097 | 1,111 | 1,067 | 1,052 |
| TCS | 3,578 | 3,568 | 3,600 | 3,623 | 3,545 | 3,513 |
| TECHM | 1,588 | 1,577 | 1,604 | 1,621 | 1,561 | 1,533 |
| TITAN | 2,360 | 2,383 | 2,418 | 2,475 | 2,325 | 2,290 |
| ULTRACEMCO | 7,323 | 7,430 | 7,568 | 7,813 | 7,185 | 7,048 |
| UPL | 691 | 689 | 696 | 701 | 684 | 677 |
| WIPRO | 635 | 638 | 643 | 651 | 630 | 625 |

Source: Axis Direct.

**Disclosures**:

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