AXIS DIRECT

Daily Morning Note

17 February 2026

Indices	Current Value	% 1 D	% YTD
Sensex	83,277	0.8	-2.3
Nifty	25,683	0.8	-1.7
BSE Midcap	45,988	0.6	-2.1
BSE Small cap	49,081	-0.4	-4.7
Sectors – Performance (BSE)			
Power	6,875	2.4	5.7
Realty	6,494	1.4	-4.6
Bankex	68,283	1.2	2.3
Auto	62,092	-0.8	-0.7
IT	31,617	0.1	-13.9
Tech	16,672	0.5	-9.9

Nifty Gainers/Losers	CMP	% Chg
POWERGRID	301	4.6
COALINDIA	423	3.3
HDFCBANK	926	2.4
HEROMOTOCO	5,492	(1.6)
TECHM	1,513	(1.4)
MARUTI	15,051	(1.2)

FII Trading activities in Cash

	Date	Net	MTD
FII	16-Feb-26	-401	-7,832
DII	16-Feb-26	1,209	7,007

Figs. in Rs Cr.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	49,501	0.1	3.0
Nasdaq	22,547	(0.2)	(3.0)
DAX	24,801	(0.5)	1.3
Nikkei 225	56,551	(0.5)	12.3
FTSE 100	10,474	0.3	5.5
Hang Seng	26,706	0.5	4.2
Shanghai	4,082	(1.3)	2.9

Forex Rate			
INR/USD	90.7	-0.0	-0.9
INR/EUR	107.6	-0.0	-1.9
INR/GBP	123.7	-0.2	-2.3
INR/YEN (100)	59.1	0.0	-2.9

Source: Bloomberg

Market Commentary

- **Asian markets** are trading lower. The Nikkei and Shanghai are trading down by 0.43% and 1.26%, respectively, while the Hang Seng is trading up by 0.52%.
- **Indian indices** are expected to open lower, with GIFT Nifty trading at 25,632 compared to yesterday's Nifty Futures close of 25,728.
- **U.S. markets** were closed in observance of Presidents' Day.

What's Inside:

- **Q3FY26 Result Updates: Fortis Healthcare Ltd (BUY), Ahluwalia Contracts India Ltd (BUY)**
- **Top Conviction Ideas: Real Estate & Building Materials**

News in Focus

- **BLS E-Services:** The company is set to acquire a 100% stake in Atyati Technologies for Rs 154 Cr.
- **TVS Supply Chain Solutions:** The company signed an MoU with Italy-based ALA Group to provide services for the Indian aerospace and defence market.
- **Delhivery**: The company entered into a pact with electric mobility startup RIDEV to deploy 150 electric vehicles.
- **SEAMEC**: The company has chartered its vessel "SEAMEC PRINCESS" to Supreme Offshore Construction for a contract valued at approximately $460,000.
- **Lupin**: The company entered into a license and supply pact with Spektus to commercialise the antidepressant formulation "DeslaFlex" in Canada.
- **TIL**: The company completed the acquisition of a 60% majority stake in Tulip Compression.
- **Star Cement:** The company's arm, Star Cement North East, appointed Sunil Aggarwal as the Chief Strategy & Finance Officer (CSFO).
- **Jindal Steel:** The company's arm, Skyhigh Sustainable, is set to acquire 4.87% voting rights in the company.
- **Embassy Developments:** The company received RERA approval for a project in Alibaug with a Gross Development Value (GDV) of Rs 400 Cr.
- **REC**: The company's arm, REC Power Development, incorporated Vizag Power Transmission as a wholly-owned subsidiary.
- **NTPC**: The company started operations for an additional 5 MW of its Bhilai Solar Project, bringing the group's commercial capacity to 86,729 MW.

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Top Conviction Ideas: Real Estate

Stock	Reco.	TP*	Recommendation Rationale
Arvind Smartspaces Ltd	BUY	Rs. 750*	✓ **Bookings Guidance Remain Intact**: The company has clocked pre-sales of Rs 331 Cr, which is in line with our expectations for the quarter, with no launches. The presales were mainly driven by Uplands 2.0 and 3.0, the Everland project, and The Edge, showing strong sustenance sales recovery. The company has guided towards a ~Rs 1,500 Cr launch and a minimum of 40% sales at launch. With recurring sustenance sales run rate of Rs 200 Cr and major launches bunched in Q4, we believe the company can reach it's pre sales guidance of ~1,700 Cr for FY26. ✓ **Launches Pipeline & BD**: Arvind has guided towards a launch topline potential of Rs 2,000 Cr for the year, with 9M launch at Rs 500 Cr showing 90% sales at launch. Most of the launches will be majorly bunched up towards the last quarter of the year. It expects ~4 launches this quarter, mainly the Baroda launch, phase 2 for Orchards, Industrial project, and 1 project in Bangalore. These will sum up to ~Rs 1,500 Cr in GDV. The company reiterates an overall 25%-30% growth CAGR for its bookings. Arvind expects to maintain its BD at a healthy rate of Rs 4,000-5,000 Cr per annum with additions in Ahmedabad, Bangalore, and the MMR regions. Its BD going forward will be largely driven by JD/JV, with increasing outright buying share as well. The company is aiming at a 40-40-20 kind of distribution among Blr-Ahd-MMR. ✓ **Recovery in Velocity**: Arvind has seen a recovery in its collections and construction velocity over the past 2 quarters. It has achieved the highest ever collections of Rs 1,545 Cr. The company's gross debt now stands at Rs 262 Cr vs the previous year's 55 Cr. This shows Arvind has recovered its BD momentum and is utilising available capital more efficiently. The net debt stands at 79 Cr with a comfortable net-debt to equity ratio of 0.13. The company aims to maintain this below 1, and it is unlikely to approach that threshold in the near term. This, in turn, will result in the company achieving its long-term growth CAGR of ~30%.

***** Note: Target Price is based on our Q3FY26 Result Update Report***

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Top Conviction Ideas: Real Estate

Stock	Reco.	TP*	Recommendation Rationale
Prestige Estates Projects Ltd	BUY	Rs. 1,900*	✓ **Record Nine-month Performance**: Prestige reported pre-sales of Rs 4,184 Cr for the quarter, registering a 39% YoY growth, surpassing the last full year, in line with expectations. Collections stood at Rs 4,548 Cr, marking the highest-ever level for the period, while 9MFY26 collections reached Rs 13,283 Cr, surpassing the collections achieved in the previous full financial year. During Q3FY26, the company launched 5 Mn sq. ft. development across three projects, including Eden Park at TPC and Prestige Tech Hub. The total GDV of launched projects stood at approximately Rs 19,600 Cr for 9MFY26, with NCR contributing 59%, Chennai 17%, and Mumbai 10%. Key sales contributors included Prestige Garden Trails, TPC Indirapuram, and Prestige City Hyderabad. Prestige has guided for a launch pipeline of GDV Rs 43,000 Cr and has revised its pre-sales guidance upwards to Rs 30,000 Cr for FY26. Currently, the company has achieved 74% of its guidance. ✓ **Annuity Continues Momentum**: The company reported healthy occupancy levels of around 95%+ in its office segment and a strong 99% in its retail portfolio, generating GTO of Rs 702 Cr. The upcoming development pipeline includes 14 Mn sq. ft. of commercial and 8 Mn sq. ft. of retail space, with an annuity capex of approximately Rs 15,000 Cr with free cashflows of ~Rs 50,000 Cr coming from ongoing and upcoming projects. It recently completed assets in Bengaluru — Prestige Lakeshore Drive, Prestige Tech Hub, and Prestige Capital Square — together adding ~3.7 Mn sq. ft. of premium office space that will progressively contribute to rental income as leasing ramps up. In the retail segment, the growth runway is significant, with 14 malls in the development pipeline, which are expected to take retail annuity income to ~Rs 1,175 Cr by FY30. ✓ **Resilient Cashflows Leading to Healthy BD**: The company added projects worth approximately Rs 6,850 Cr in GDV across four projects during the quarter, taking the total 9MFY26 GDV additions to Rs 39,920 Cr. It has spent Rs 4,700 Cr on BD YTD and expects to close the year at Rs 5,500-6,000 Cr. Management indicated that ~60% of growth capex and BD is expected to be funded through internal accruals, with only ~40% through debt, and overall leverage is expected to remain broadly stable rather than rise materially. Net debt stands at Rs 8,771 Cr, with a net debt-to-equity ratio of 0.53x, which is expected to remain below 0.5x going forward.

**** Note: Target Price is based on our Q3FY26 Result Update Report***

Top Conviction Ideas: Building Materials

Stock	Reco.	TP*	Recommendation Rationale
Astral Ltd	BUY	Rs. 1,750*	✓ **Operational Performance**: Astral continues to demonstrate industry-leading operating execution, with Q3FY26 revenue at Rs 1,541 Cr (+10% YoY) and adj.EBITDA at Rs 237 Cr, despite sharp volatility in PVC/CPVC prices. The core plumbing segment delivered 17% volume growth, significantly ahead of industry single-digit trends, while maintaining 18% EBITDA margins. This shows Astral's strong pricing power, brand pull, and distribution strength. With Q4 being seasonally strongest and polymer prices stabilising, we could witness inventory gains and better realisation, both of which would lead to better profitability. Management reiterated double-digit volume growth (with 9M growth already at ~13%) with a 16–18% margin band, suggesting earnings resilience. Q3 EBITDA is already placed in the upper band of this range, with Q4 being seasonally stronger. ✓ **Capex Monetisation and Backward Integration**: Astral's Rs 1,400 Cr capex cycle over the past four years is now entering the monetization phase. New facilities in Hyderabad (~50–55% utilized) and Kanpur (capacity already expanded) are driving incremental volumes and regional market share gains. The CPVC backward integration project is on track, with trials commencing by Q3FY27 and commercial production by Q4FY27. From FY28, this could enhance margins and reduce raw material dependence. Internal substitution of CPVC resin in even a small form can lift blended margins while supporting aggressive market share expansion. The company is focusing not only on expanding margins but also gain market share through this. ✓ **Entering New Categories**: Astral is exploring further growth opportunities through new product categories and global certifications. During the quarter, it launched STP Pro, an energy-efficient sewage treatment solution targeting residential, commercial, and industrial users, thus expanding its presence in water management. The company is also entering the aluminium composite pipe segment, with production expected to start in Q4FY26. Astral also received DVGW certification (Germany) for its electrofusion fittings, enabling participation in gas pipeline projects and international markets, opening up export and infrastructure-led opportunities

Note: Target Price is based on our Q3FY26 Result Update Report

Top Conviction Ideas: Building Materials

Stock	Reco.	TP*	Recommendation Rationale
Greenply Industries Ltd	BUY	Rs. 330*	✓ **Improving Growth Visibility**: Greenply delivered 12.5% YoY plywood volume growth in Q3FY26, with segment revenue up 7% YoY to Rs 502 Cr despite a 4.9% YoY realisation dip. Management expects double-digit volume growth in H2 and mid-teens going forward, driven by deeper distribution reach and rising traction in the sweet price point brand ‘Ecotech’. Supply-chain fixes have improved dealer servicing, supporting market share gains even in a competitive pricing environment. ✓ **MDF Expansion & Balance Sheet Comfort**: Greenply approved a Rs 425 Cr (spent over 18 months) second MDF line production in Vadodara with proposed expansion of 700 CBM/day, with Rs 600 Cr revenue potential. The plant is expected to be commissioned by FY28. This new line will enable efficiency gains and mix optimisation between thin and thick MDF, with management targeting 16–18% ROCE. Net debt stood at Rs 528 Cr in Q3FY26, even post-capex, and a net debt/EBITDA is guided below 2x at peak, trending toward ~1x thereafter. Capex is expected to be largely funded via internal accruals. ✓ **MDF Recovery Driving Earnings Upside**: MDF posted 14.5% YoY volume growth and 12% value growth to Rs 152 Cr in this quarter. Margins for MDF dipped to 10% due to temporary production vs traded volumes, driven by production disruptions, against a normalised 16%+ guidance. With the plant now stabilised and January seeing record output, management expects 20%+ YoY MDF growth in Q4 and margin recovery, creating strong operating leverage as utilisation improves.

**** Note: Target Price is based on our Q3FY26 Result Update Report***

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Fortis Healthcare Ltd - Q3FY26 Result Update; BUY; TP: Rs 1,070/share

Healthy Core Performance; Expansion to Drive Next Leg

Est. Vs. Actual for Q3FY26: **Revenue - INLINE; EBITDA Margin - MISS; PAT - MISS**

Changes in Estimates post Q3FY26

FY26E/FY27E: Revenue: 0.7%/4.2%; **EBITDA Abs:** 0.2%/4.6%; **PAT:** -4.7%/3.0%

Recommendation Rationale

- **Strong Revenue Growth Led by Hospitals:** Fortis delivered a strong operational quarter with 17.5% YoY growth in consolidated revenue to Rs 2,265 Cr, driven primarily by the hospital segment. Hospital revenue stood at Rs 1,938 Cr (+19.4% YoY), while Agilus reported 7.2% YoY growth in net revenue to Rs 327 Cr. Margin expansion was visible across both hospital and diagnostics segments on a YoY basis.
- **Stable ARPOB and Occupancy**: ARPOB stood at Rs 70,100 (+4.5% YoY), while occupancy remained stable at 67%, supported by a 14% YoY growth in occupied bed days. Hospital EBITDA margin expanded to 21.7%, up 165 bps YoY but down 120 bps QoQ due to seasonality.
- **Cluster Led Expansion Strategy on Track**: Fortis continues to execute its cluster-based growth strategy, adding ~750 operational beds YTD through acquisitions and leases. The Rs 430 Cr acquisition of People Tree Hospital in Bengaluru provides an immediate 125-bed presence in a key micro-market, with adjacent land enabling expansion to 300+ beds. Alongside inorganic additions, the launch of specialised facilities such as Adayu (mental health) strengthens Fortis' positioning in high-demand urban clusters and enhances clinical depth. **We have factored in People Tree Hospital (Bengaluru) in FY27/FY28 in our assumptions.**

Sector Outlook: Positive

Company Outlook & Guidance: Fortis Healthcare's management maintains a highly positive outlook for FY26 and beyond, projecting a sustained growth trajectory driven by aggressive brownfield expansion and optimised clinical operations. The company expects to maintain its current momentum with mid-to-high teens revenue growth in the hospital segment, while targeting a consolidated EBITDA margin of 24–25% over the next two years, up from the current 22.3%. Forward-looking growth is anchored by a significant capacity roadmap to add over 3,200 beds by 2030, with approximately 430 beds slated for operationalisation in FY27, including the key 200-bed new block at the FMRI flagship hospital. Management anticipates occupancy rates will recover from 67% and reach 70–75% within the next year as new assets like Adayu and People Tree Hospital ramp up, while ARPOB is guided to grow at a sustainable 4–5% annually, primarily through an improved speciality mix and higher-complexity quaternary care.

Current Valuation: EV/EBITDA 27x for Dec'FY28E EBITDA (Earlier 28x H1FY28E)

Current TP: Rs 1,070/share (Earlier TP: Rs 1,070/share)

Recommendation: BUY

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Ahluwalia Contracts India Ltd - Q3FY26 Result Update; BUY; TP: Rs 915/share

Misses Estimates on Slower Execution; Retain BUY

Est. vs. Actual for Q3FY26: Revenue – MISS; EBITDA Margin – MISS; PAT – MISS

Change in Estimates post Q3FY26

FY26E/FY27E: Revenue: -4%/-6%; **EBITDA**: -13%/-7%; **PAT**: -15%/-9%

Recommendation Rationale

- **Robust Order Book to Drive Growth:** The company has an order book of Rs 18,680 Cr (as of 31st Dec, 2025), providing revenue visibility for the next 2.5–3 years. The order book is primarily composed of Hospital at 7.9% (Rs 1,477 Cr), Commercial at 19.2% (Rs 3,586 Cr), Institutional at 7.7% (Rs 1,435 Cr), Residential at 44.7% (Rs 8,343 Cr), Infrastructure at 19.7% (Rs 3,680 Cr), and Hotel at 0.8% (Rs 160 Cr). By geography, East constitutes 17.7%, North 46.2%, West 28.3%, South 6.7%, and Overseas 1.1%. Accordingly, ACIL is expected to deliver revenue growth of 15% CAGR over FY25–FY27E.
- **Strong Order Inflow:** The company reported robust YTD order inflows of Rs 9,562 Cr and currently holds L1 status in four projects aggregating Rs 2,485 Cr, indicating a healthy near-term order conversion pipeline. For FY26, management had guided for order inflows of over Rs 8,000 Cr, which has already been achieved, reflecting strong execution on the business development front. The current bidding pipeline stands at approximately Rs 7,000 Cr. For FY27, management has indicated a relatively moderate order inflow target of Rs 5,000–6,000 Cr, as the strategic focus shifts toward improving execution efficiency, enhancing margins, and ensuring timely completion of existing projects.
- **NGT (National Green Tribunal) impact on Revenue Growth:** The impact of NGT restrictions this year has been more prolonged than anticipated, adversely affecting sales during December and January, with disruptions continuing until the first week of February. The NGT directives led to project closures in Delhi, which is significant given that nearly 44% of the company's order book is concentrated in the region, thereby materially impacting the topline. Additionally, management expects some disruption in March due to Holi-related labour shortages, which could further affect execution timelines. In light of these challenges, the company has revised its FY26 revenue growth guidance downward to 10–15% from the earlier 15–20%. However, it continues to maintain a revenue growth outlook of 15–20% for FY27, supported by normalization of project activity and execution ramp-up.

Sector Outlook: Cautiously Optimistic

Company Outlook & Guidance: For FY26, revenue growth of 10-15% is expected, with double-digit EBITDA margins.

Current Valuation: 19x FY27E EPS (**Earlier Valuation: 20x FY27E EPS**).

Current TP: Rs 915/share (**Earlier TP: Rs 1,085/share**)

Recommendation: We maintain our **BUY** rating on the stock

Axis Intellect: Intraweek Stocks for the week 16th Feb 2026 to 23rd Feb 2026

Name of Stock	Mcap	Sector
CANARA BANK	Large Cap	Banks
FSN E-COMMERCE VENTURES LIMITED	Mid Cap	Discretionary
ANAND RATHI WEALTH LIMITED	Small Cap	NBFC
RBL BANK LIMITED	Small Cap	Banks
SBI LIFE INSURANCE COMPANY LIMITED	Large Cap	NBFC
CRAFTSMAN AUTOMATION LIMITED	Small Cap	Auto & Anc
ASHOK LEYLAND LTD.,	Mid Cap	Auto & Anc
ADITYA BIRLA CAPITAL LTD	Mid Cap	NBFC
BHARAT PETROLEUM CORPN. LTD.,	Large Cap	Oil & gas
CHOICE INTERNATIONAL LTD	Small Cap	NBFC

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Aarti Drugs Ltd	BUY	372	480	29.1
Aarti Industries Ltd	BUY	450	530	17.7
ACC Ltd	BUY	1,633	2,390	46.4
Affle 3I Ltd	BUY	1,572	2,200	39.9
Ahluwalia Contracts (India) Ltd	BUY	790	982	24.3
Ambuja Cements Ltd	BUY	524	590	12.6
Aptus Value Housing Finance India Ltd	BUY	246	350	42.5
Arvind Smartspaces Ltd	BUY	537	750	39.6
Ashok Leyland Ltd	BUY	206	230	11.9
AU Small Finance Bank Ltd	BUY	1,010	1,160	14.9
Aurobindo Pharma Ltd	BUY	1,186	1,345	13.4
Avenue Supermarts Ltd	BUY	3,878	4,450	14.7
Bajaj Auto Ltd	BUY	9,690	10,790	11.4
Bajaj Finance Ltd	BUY	1,013	1,150	13.5
Bank of Baroda Ltd	BUY	293	360	22.7
Bharti Airtel Ltd	BUY	2,030	2,530	24.6
Biocon Ltd	BUY	380	435	14.4
Birla Corporation Ltd	BUY	1,058	1,375	29.9
Britannia Industries Ltd	BUY	6,100	7,170	17.5
Can Fin Homes Ltd	BUY	902	1,125	24.7
CCL Products (India) Ltd	BUY	1,030	1,140	10.7
Cera Sanitaryware Ltd.	BUY	5,085	7,000	37.7
Chalet Hotels Ltd.	BUY	858	1,120	30.6
Cholamandalam Investment & Finance Company Ltd	BUY	1,709	2,000	17.0
City Union Bank Ltd	BUY	276	360	30.5
Coforge Ltd	BUY	1,397	2,300	64.6
Colgate-Palmolive (India) Ltd	BUY	2,117	2,570	21.4
CreditAccess Grameen Ltd	BUY	1255	1,585	26.3
Dabur India Ltd	BUY	514	595	15.8
Dalmia Bharat Ltd	BUY	2,125	2,520	18.6
DCB Bank Ltd	BUY	193	225	16.8
Dhanuka Agritech Ltd	BUY	1,108	1,600	44.4
DOMS Industries Ltd	BUY	2,370	3,000	26.6
Elecon Engineering Compan Ltd	BUY	437	635	45.3
Embassy Office Parks REIT	BUY	444	505	13.7
Endurance Technologies Ltd	BUY	2,474	2,880	16.4
Equitas Small Finance Bank Ltd	BUY	68	85	25.0
Ethos Ltd	BUY	2,469	3,020	22.3
Federal Bank Ltd	BUY	289	320	10.7
Fortis Healthcare Ltd	BUY	917	1,070	16.7
G R Infraprojects Ltd	BUY	979	1,540	57.3
Genus Power Infrastructures Ltd	BUY	266	355	33.4
Gland Pharma Ltd	BUY	1,815	2,170	19.6
Global Health Ltd	BUY	1,145	1,280	11.8
Gravita India Ltd	BUY	1,670	2,200	31.7
Greenply Industries Ltd.	BUY	227	330	45.5
H. G. Infra Engineering Ltd	BUY	644	970	50.6
Happiest Minds Technologies Ltd.	BUY	385	520	34.9
HCL Technologies Ltd	BUY	1,466	1,880	28.3
HDFC Bank Ltd	BUY	926	1,190	28.6
HealthCare Global Enterprises Ltd	BUY	584	750	28.4
Hero MotoCorp Ltd	BUY	5,483	6,400	16.7
ICICI Bank Ltd	BUY	1,413	1,700	20.3
IDFC First Bank Ltd	BUY	83	101	22.0

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Indian Hotels Company Ltd	BUY	691	820	18.7
Infosys Ltd	BUY	1,370	1,820	32.8
Inox Wind Ltd	BUY	101	130	29.0
J K Cements Ltd	BUY	5,675	6,570	15.8
J.Kumar Infraprojects Ltd	BUY	559	715	28.0
JK Lakshmi Cement Ltd	BUY	705	890	26.2
JSW Energy Ltd.	BUY	487	630	29.3
Juniper Hotels Ltd.	BUY	240	295	22.9
K E C International Ltd	BUY	602	920	52.8
Kalpataru Projects International Ltd.	BUY	1,100	1,450	31.8
Kirloskar Brothers Ltd	BUY	1,620	2,330	43.8
Kotak Mahindra Bank Ltd	BUY	426	515	20.8
KPIT Technologies Ltd	BUY	880	1,130	28.4
Krishna Institute of Medical Sciences Ltd	BUY	681	760	11.5
LTIMindtree Ltd	BUY	5,121	7,300	42.6
Lupin Ltd	BUY	2,219	2,460	10.8
Mahanagar Gas Ltd	BUY	1,285	1,540	19.8
Man Infraconstruction Ltd.	BUY	113	130	15.3
Maruti Suzuki India Ltd	BUY	15,064	16,860	11.9
MAS Financial Services Ltd	BUY	341	405	18.6
Max Healthcare Institute	BUY	1,075	1,250	16.3
Minda Corporation Ltd	BUY	595	710	19.3
Mold-Tek Packaging Ltd	BUY	547	800	46.3
Nestle India Ltd	BUY	1,288	1,500	16.5
Nippon Life India Asset Management Ltd	BUY	924	1,085	17.4
NLC India Ltd	BUY	257	300	16.6
Oberoi-Realty-Ltd	BUY	1,561	1,725	10.5
Persistent Systems Ltd	BUY	5,577	7,170	28.6
Pitti Engineering Ltd	BUY	878	1,230	40.2
Prestige Estates Projects Ltd	BUY	1,527	1,900	24.4
Prince Pipes and Fittings Ltd	BUY	258	400	55.0
Rainbow Children's Medicare Ltd.	BUY	1,180	1,625	37.7
Rites Ltd	BUY	220	275	24.8
SBI Cards & Payment Services Ltd	BUY	768	900	17.2
SBI Life Insurance Company Ltd	BUY	2,042	2,450	20.0
Shriram Finance Ltd	BUY	1,085	1,200	10.6
Skipper Ltd	BUY	368	470	27.9
Star Cement Ltd	BUY	215	320	48.8
Tata Consultancy Services Ltd	BUY	2,713	3,565	31.4
Tech Mahindra Ltd	BUY	1,514	1,870	23.5
Ujjivan Small Finance Bank Ltd	BUY	62	74	19.8
V Mart Retail Ltd	BUY	607	760	25.1
VA Tech Wabag Ltd.	BUY	1,287	1,930	50.0
Varun Beverages Ltd	BUY	456	520	14.1
Welspun Living Ltd	BUY	139	165	18.6
Westlife Foodworld Ltd	BUY	514	600	16.8

Trading Insights

Insight from trading volumes

Script	CMP	Total Volume (x1000)	Monthly Avg Volume(x1000)	% Change
HINDUSTAN UNILEVER LTD	2,319	2,524	1,814	39.2%
POWER GRID CORP OF INDIA LTD	301	25,113	20,300	23.7%
INFOSYS LTD	1,366	15,456	12,767	21.1%
COAL INDIA LTD	423	11,053	9,576	15.4%
WIPRO LTD	213	21,535	19,370	11.2%
STATE BANK OF INDIA	1,208	17,039	16,392	3.9%
EICHER MOTORS LTD	8,011	610	615	-0.8%

Insight from delivery

Script	CMP	Total Delivery Volume(x1000)	Monthly Avg Delivery Volume(x1000)	%Change
HINDUSTAN UNILEVER LTD	2,319	1,680	953	76.2%
EICHER MOTORS LTD	8,011	366	302	21.3%
STATE BANK OF INDIA	1,208	10,416	9,777	6.5%
WIPRO LTD	213	10,466	9,929	5.4%
INFOSYS LTD	1,366	7,232	6,940	4.2%
HINDALCO INDUSTRIES LTD	907	4,261	4,144	2.8%
POWER GRID CORP OF INDIA LTD	301	13,191	13,230	-0.3%

*CMP-Closing Market Price

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