

Indices	Current Value	% 1 D	% YTD
Sensex	76,619	-0.5	-1.9
Nifty	23,203	-0.5	-1.9
BSE Midcap	43,761	0.0	-5.8
BSE Small cap	52,311	0.0	-5.2

Sectors – Performance (BSE)

Capital Goods	65,180	1.6	-3.8
Metal	28,707	1.5	-0.6
Realty	7,397	1.4	-10.2
IT	41,747	-2.5	-3.3
Tech	19,028	-2.1	-2.3
Bankex	54,919	-1.8	-4.9

Nifty Gainers/Losers	CMP	% Chg
RELIANCE	1,302	2.8
BPCL	274	2.5
HINDALCO	617	2.4
INFY	1,815	(5.9)
AXISBANK	991	(4.5)
SHRIRAMFIN	527	(3.7)

FII Trading activities in Cash

	Date	Net	MTD
FII	17-Jan-25	-3,318	1,024
DII	17-Jan-25	2,573	5,502

Figs. in Rs Cr.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	43,488	0.8	15.3
Nasdaq	19,630	1.5	32.9
DAX	20,903	1.2	24.7
Nikkei 225	38,960	1.4	17.0
FTSE 100	8,505	1.4	10.1
Hang Seng	19,584	0.3	16.6
Shanghai	3,242	0.2	9.4

Source: Bloomberg; As on 7:30 am IST

Forex Rate			
INR/USD	86.6	-0.1	-1.2
INR/EUR	89.2	-0.2	0.0
INR/GBP	105.6	-0.1	1.8
INR/YEN (100)	55.6	-0.3	-1.7

Market Commentary

- **Asian markets** are trading higher ahead of Donald Trump's inauguration, with investors awaiting greater clarity on the policies of the incoming U.S. administration. Nikkei, Hang Seng and Shanghai are trading higher by 1.25%, 1.70% and 0.55% respectively.
- **Indian Indices** are expected to open on a flat note. GIFT Nifty was trading at 23,290 vs. Friday's Nifty Futures close of 23,267.
- **US markets** closed on a positive note, driven by optimism about the market outlook under President-elect Donald Trump, ahead of his second inauguration. The Dow Jones gained 334 points (+0.78%) to close at 43,487, while the Nasdaq advanced 291 points (+1.51%) to end at 19,630.

What's Inside:

- **Pick of the Week:** Genus Power Infrastructure Ltd (BUY)
- **Q3FY25 Result Update:** SBI Life Insurance (BUY), Kotak Mahindra Bank (BUY), Indian Hotels (BUY), Can Fin. Homes (First Cut), Steel Strips Wheel (First Cut),
- **Q3FY25 Earnings Preview (Coverage):** APL Apollo Tubes, Oberoi Realty

News in Focus

- **Tata Steel** has filed a curative petition in the Supreme Court challenging Odisha's tax on mineral land.
- **Unitech** announced the divestment of Unitech Power Transmission for Rs 508.9 Mn.
- **SRF** received a GST demand order of ~Rs 170 Cr, including a penalty, from the Vadodara tax authority.
- **Rallis India** plans to establish a solar power plant for renewable energy, with an estimated capex of Rs 20-27 Cr.
- **Minda Corp** completed the acquisition of a 49% stake in Flash Electronics Pvt. Ltd.
- **Info Edge India** approved an investment of Rs 90 Cr in Startup Investments (Holding) Ltd., its wholly owned subsidiary.
- **The Bank of India** is to consider a proposal for raising funds by issuing long-term (Infra) bonds at its meeting on Jan. 23, 2025.
- **DLF** received approval from the NCLT Chandigarh bench for the merger and amalgamation of seven wholly owned subsidiaries.

Result Calendar - Q3FY25

Jan-2025

NSE 500 + Axis Universe

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	20-Jan-25	21-Jan-25	22-Jan-25	23-Jan-25	24-Jan-25	25-Jan-25
Large Cap	IDBI Bank IOB IRFC Zomato Ltd		B P C L HDFC Bank Hind. Unilever Pidilite Inds.	Adani Green Dr Reddy's Labs Mankind Pharma UltraTech Cem. United Spirits	DLF Godrej Consumer Interglobe Aviat JSW Steel Torrent Pharma.	ICICI Bank
Mid Cap	APL Apollo Tubes Central Bank Dixon Technolog. L&T Finance M R P L Oberoi Realty One 97 Supreme Inds.	Dalmia BharatLtd ICICI Pru Life KEI Industries UCO Bank	Coforge Go Digit General Insuranc H U D C O Polycab India Tata Comm	H P C L Indus Towers Mphasis Nippon Life Ind. Sona BLW Precis. Syngene Intl.	AU Small Finance Bank of India H P C L	Balkrishna Inds IDFC First Bank J K Cements Yes Bank
Small Cap	ICICI Securities J & K Bank Multi Comm. Exc. Newgen Software	Aditya Birla Real Estate India Cements Indiamart Inter. PNB Housing Tanla Platforms	Elecon Engg.Co Nuvoco Vistas Vardhman Textile Zensar Tech. Gravita India	Cyient Indian Energy Ex KFin Technologies Tejas Networks Tata Tele. Mah. Ujjivan Small	Alkyl Amines Atul CreditAcc. Gram. Granules India Intellect Design Jindal Saw Laurus Labs Trident DCB Bank Orient Cement	Guj. Ambuja Exp

Bold Companies: Axis Securities Coverage

Kotak Mahindra Bank – Q3FY25 Result Update; BUY; TP – Rs 2,140

Inline Quarter; Eyeing Growth in Secured Book Amidst Embargo!

Est. Vs. Actual for Q3FY25: NII – **INLINE**; PPOP – **INLINE**; PAT – **INLINE**

Changes in Estimates post Q3FY25

FY25E/FY26E/27E (%): NII -0.9/-1.9/-3.4; PPOP -2.0/-2.2/-3.6; PAT -3.6/-3.3/-3.7

Recommendation Rationale

- **Channelizing growth despite embargo:** KMB is utilising the embargo period to define the bank's go-to-market strategy and digitising and automating customer journey to ensure easing of banking with KMB. While the '811' channel to source granular deposits, Personal Loan (PL), and Credit Card (CC) continue to remain impacted due to the embargo, the focus remains on growing the secured assets while maintaining asset quality. After lifting the embargo, KMB will eye resuming its growth trajectory in the unsecured portfolio, scaling it to 15% vs ~10% currently, with growth led by CC and PL. Additionally, Standard Chartered's PL portfolio will form a part of the bank's loan book in Q4FY25, thereby improving the unsecured mix. Despite the embargo and asset quality stress in the microfinance (MFI) segment, impacting near-term growth, we expect KMB to deliver a healthy growth of ~17% CAGR over FY25-27E.
- **Asset Quality likely to remain stable:** In Q3FY25, slippages showed a downward trend, mainly led by negligible slippages in the secured book. However, the stress in the MFI portfolio is yet to peak out and could take another couple of quarters to settle. The challenge in MFI has been around NPA accounts wherein recoveries on-ground have been challenging. On the brighter side, the PL portfolio shows signs of improvement and can be credited to the bank tightening credit filters, resulting in better trends on flows and recoveries. Furthermore, the stress in the CC portfolio is likely to have plateaued.
- **Eyeing granular deposits:** KMB continues to balance between Savings Accounts, Activ Money and Retail TDs to drive deposit growth while aiming at containing CoF. The focus remains on the affluent and youth to build a granular deposit franchise across physical and digital channels. We believe KMB's deposit growth would mirror its credit growth, and deliver a steady deposit growth of ~17% CAGR over FY25-27E while maintaining a steady LDR between 84-85% over the medium term.

Sector Outlook: **Positive**

Company Outlook: Despite the embargo, KMB continues to steer healthy growth led by the secured retail and corporate portfolio. The focus on maintaining asset quality remains unabated. However, elevated stress in the MFI and CC portfolio could weigh on credit costs in the near term. The bank is aiming at striking a balance to maintain NIMs, by containing CoF while yields remain impacted owing to a lower share of better-yielding products. KMB is also focusing on strengthening the core fee and distribution income profile. Thus, supported by broadly stable margins, strengthening of non-income profile, efforts to optimise costs and gradually stabilizing credit costs, we expect KMB to deliver RoA/RoE of 2.1-2.2%/13-14% over FY25-27E. **The lifting of the embargo remains a key positive trigger for the stock.**

Current Valuation: 2.3x Sep'26E ABV; Earlier Valuation: 2.3x Sep'26E ABV

Current TP: Rs 2,140/share; Earlier TP: Rs 2,150/share

Recommendation: We maintain our **BUY** recommendation on the stock.

SBI Life Insurance Company Limited – Q3FY25 Result Update; BUY; TP – Rs 1,850**Good Quarter; Focus on Ramping-up Agency Channel!****Est. Vs. Actual for Q3FY25: NBP – BEAT; APE – BEAT; VNB – BEAT; VNB Margin (%) – INLINE****Changes in Estimates post Q3FY25****FY25E/FY26E/FY27E (in %): NBP -5.1/-7.1/-7.7; APE -2.1/-2.4/-1.1; VNB -2.6/-2.9/-1.1****Recommendation Rationale**

- **Agency channel ramp-up to continue:** The company's renewed focus on the agency channel and the launch of Agency 2.0 has resulted in SBILIFE making significant strides in agent activation, agency channel productivity on-boarding of new agents, and better collaboration between agents. Agent productivity has improved to 0.29 Mn (+27% YoY) on an individual NBP basis. SBILIFE added ~75K agents during Q3FY25 (gross basis). Owing to the change in the definition of active clients, the net agent addition is meaningfully lower (~40-45K agents). However, going forward, management has indicated that the net agent addition run rate will continue to increase steadily. As a part of the strategic initiative and to support the long-term growth of the agency channel, SBILIFE plans to add 40 branches in Q4FY25, in addition to the 46 branches already opened in 9MFY25. **The management has stated that even though the Banca channel will continue to dominate the distribution mix, the agency channel will continue its strong growth trajectory. While there has been no clarity from the regulator on the restrictions on the Banca business being limited to 50%, the company's focus on the agency channel could take care of any such contingency.**
- **VNB Margins to remain range-bound:** In Q3FY25, VNB margins (calc.) stood at 26.9% despite a higher share of ULIPs. The management indicated that the full impact of margins re-pricing of certain non-PAR products visible in Q3FY25 and the launch of protection products helped SBILIFE partially offset the impact of higher ULIPs in the product mix. Additionally, the impact of surrender value norms was negligible. The company has launched a protection rider in the ULIP segment, which would be margin accretive. **Thus, with new product launches in protection and non-PAR, the management expects VNB margins to range between 26-29% on a steady state basis.**
- **Protection Mix shifting towards pure term:** SBILIFE has seen an increase in the number of pure protection policies as compared to return on premium policies. The YONO platform has been aiding the ramp-up in pure protection policies and has enabled the company to sell ~73K policies till Dec'24.

Sector Outlook: Positive

Company Guidance and Outlook: The management has guided APE growth of ~14% for FY25, driven by a seasonally strong performance in Q4FY25. On a steady state basis, APE growth is expected to range between 15-17%. Similarly, VNB margins are expected to be maintained at 26-29% on a steady-state basis. SBILIFE is a strong franchise, and we expect the company to deliver healthy growth driven by both the Banca and agency channels. We factor in a steady APE/VNB growth of 15/14% CAGR over FY24-27E, driven by new product launches, especially in better yielding segments and improving the efficiency of the agency channel.

Current Valuation: 2.1x Sep'26E EV Earlier Valuation: 2.4x FY26E EV**Current TP: Rs 1,850/share Earlier TP: Rs 2,050/share****Recommendation:** We maintain our **BUY** recommendation on the stock

Can Fin Homes Q3FY25 First Cut

NII - **INLINE**; PPOP - **INLINE**, PAT - **INLINE**

Current Recommendation – BUY

Disbursement growth disappointed and was flat YoY and de-grew sharply by 28% QoQ. AUM growth continued to remain muted at ~9/2% YoY/QoQ (vs our expectation of 10-11% YoY growth). The share of salaried to self-employed customers stood at 71:29, flat QoQ.

NII grew by 5/1.5% YoY/QoQ. NIMs (reported) were largely stable QoQ at 3.73% vs 3.75% QoQ. Yields improved by 7bps QoQ, while CoF also declined by 5bps QoQ.

Non-interest income de-grew by 18/22% YoY/QoQ. Opex growth was modest, growing at 20% YoY and flat QoQ. C-I Ratio stood at 16.9% vs 14.7/17.1% YoY/QoQ. PPOP growth was muted at 2/1% YoY/QoQ.

Provisions came in higher than expected at Rs 22 Cr (credit costs stood at ~24bps vs 37/15 bps YoY/QoQ). PAT grew by 6% YoY and de-grew by ~2% QoQ. RoA/RoE stood at 2.3/17.6% vs 2.3/18% QoQ.

GNPA/NNPA continued to inch-up and stood at 0.92/0.49% vs 0.88/0.47% QoQ.

Concall scheduled at 3pm on 20th Jan

Key Monitorables – (1) Outlook on growth pick-up and (2) Comments on margins

Steel Strip Wheels Ltd. – Q3FY25 First Cut

Steel Strips Wheels Ltd. (SSWL)'s Sales/EBITDA & PAT were largely inline with our estimates. The company reported a revenue of Rs 1,075 Cr, reflecting a 3%/2% YoY/QoQ decline. EBITDA stood at Rs 118 Cr flat YoY/QoQ both, with an EBITDA margin of 11.0%, up by 46 bps/7 bps YoY/QoQ respectively. The margin was largely driven by expansion in gross margin and lower other expenses being partly offset by higher employee costs. The company's adjusted PAT was Rs 47.7 Cr down 20% YoY but up 4% QoQ, largely following the EBITDA.

Indian Hotel Ltd - Q3FY25 Result Update; BUY; TP: Rs 940/share

Outstanding Quarter Marked by Double-Digit Growth and Positive Trends

Est. Vs. Actual for Q3FY25: Revenue: – INLINE ; EBITDA Margins : INLINE ; PAT: – INLINE

Changes in Estimates post Q3FY25: FY25E/FY26E: Revenue: 2.5%/0.8%; EBITDA Abs.: 4.8%/3.03%; PAT: 5.5%/3.3%

Recommendation Rationale:

- **Standalone domestic business shows encouraging growth:** The standalone domestic business reported a growth of 15.1% YoY. Standalone ARR (Average Room Rate) increased to Rs 20,440 (+12.9% YoY), with occupancy reaching 78%, an improvement of 100 bps YoY. This resulted in standalone RevPAR growth of 14.7% YoY, largely driven by growth in the F&B segment.
- **Mixed performance by the International Business:** In comparison, the USA reported revenue growth of 20% YoY, showing strength, whereas the UK showed muted growth of 1%. EBITDA margins for the US and UK were 13.5% and 26.2%, respectively. Ginger reported strong revenue growth of 40%, with 45% EBITDA margins for Q3 FY25.
- **Improving margins of subsidiaries:** Overall, subsidiaries are also improving their margins. Comparing 9MFY25 to 9MFY24, subsidiaries reported approximately ~22% EBITDA margins, up by 510 basis points (16.9% in 9MFY24), driven by robust growth in the new business, Ginger, and a gradual recovery in U.S. subsidiaries.

Sector Outlook: Positive

Company Outlook & Guidance: We believe the hospitality cycle has more momentum, likely to be driven by a relatively constrained supply of rooms and an increase in Foreign Tourist Arrivals (FTAs), which remain below pre-COVID levels (10.56 Mn in 2019 vs. 9.24 Mn in FY24). The increase in FTAs is expected to positively impact ARR. Additionally, the steady rise of the Indian middle class and their increased spending power is projected to contribute an additional Rs 5,200 Cr annually to the hospitality market.

Current Valuation: EV/EBITDA 40x for FY27E earnings (Earlier EV/EBITDA 35x)

Current TP: Rs 940/share (Earlier TP: Rs 800/share)

Recommendation: BUY

Q3FY25 Earnings preview: Our Coverage

Year-end March (Rs Cr)	Q3FY25E	Q2FY25	QoQ (%)	Q3FY24	YoY (%)	Result expectations
APL Apollo Tubes						
HRC Ex-Mumbai (Rs/t)	48,734	51,802	-5.9%	57,374	-15.1%	→ Steel HRC prices (traders market ex-Mumbai) have declined by 15%/6% YoY/QoQ.
Sales Volume (kt)	828	758	9.2%	604	37.2%	→ Sales volume increased to a new high of 828kt up 37%/9% YoY/QoQ.
Revenues	4,992	4,774	4.6%	4,178	19.5%	→ Revenue to rise YoY/QoQ led by higher sales volume, partially offset by lower sales realization.
Realization (Rs/t)	60,272	62,958	-4.3%	69,207	-12.9%	→ EBITDA to increase YoY/QoQ on account of higher sales volume, partially offset by lower realization.
EBITDA	319	138	131.4%	280	14.3%	→ EBITDA/t to increase QoQ as Q2FY25 was impacted by inventory build-up. On a YoY basis, EBITDA/t will still be lower due to a drop in steel prices
EBITDA margin (%)	6.4	2.9	351	6.7	(29)	
EBITDA/t (Rs/t)	3,857	1,821	111.9%	4,631	-16.7%	
PAT	186	54	245.4%	166	12.3%	
EPS (Rs) Diluted	6.70	1.94	245.4%	5.96	12.3%	

Year-end March (Rs Cr)	Q3FY25E	Q2FY25	QoQ (%)	Q3FY24	YoY (%)	Result expectations
Oberoi Realty						
Revenues	1,188	1,320	-10.0%	1,054	12.7%	→ For oberoi we expect pre sales to be in the range of ~Rs 23,500 Cr, a 63% increase Q-o-Q, driven by the launch of Ober Garden City, Thane project and sales from existing locations such as Borivali , Mulund and 360 West.
EBIT	689	814	-15.3%	509	35.3%	
EBIT margin (%)	58.0	61.7		48.3		
PAT	444	588	-24.4%	358	24.2%	
EPS (Rs)	12.3	16.2	-24.2%	25.0	-50.8%	

Note: Showcasing the Earnings preview (expectations) for the companies under our coverage whose results are expected by today or by tomorrow (If weekend or Holiday)

Axis Intellect: Intraweek Stocks for the week 20 Jan 2025 to 24 Jan 2025

Name of Stock	Sector	Mcap
GLOBAL HEALTH LIMITED	Small Cap	Healthcare
DELHIVERY LIMITED	Mid Cap	Transport
RAINBOW CHILDREN'S MEDICARE LIMITED	Small Cap	Healthcare
APTUS VALUE HOUSING FINANCE INDIA LIMITED	Small Cap	NBFC
DR. LAL PATHLABS LIMITED	Small Cap	Healthcare
PIRAMAL PHARMA LIMITED	Small Cap	Healthcare
SYRMA SGS TECHNOLOGY LIMITED	Small Cap	Industrials
VEDANT FASHIONS LIMITED	Mid Cap	Discretionary
ONE 97 COMMUNICATIONS LIMITED	Mid Cap	IT
VIJAYA DIAGNOSTIC CENTRE LIMITED	Small Cap	Healthcare

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Aarti Drugs Ltd	BUY	422	535	26.8
Aarti Industries Ltd	BUY	443	540	22.0
Abbott India Ltd	BUY	27966	31,420	12.4
Ahluwalia Contracts (India) Ltd	BUY	847	1,090	28.7
Ambuja Cements Ltd	BUY	534	675	26.4
Aptus Value Housing Finance India Ltd	BUY	291	400	37.5
Arvind Smartspaces Ltd	BUY	804	1,085	35.0
Ashok Leyland Ltd	BUY	207	250	20.9
AU Small Finance Bank Ltd	BUY	599	800	33.6
Aurobindo Pharma Ltd	BUY	1176	1,500	27.6
Automotive Axles Ltd	BUY	1765	1,981	12.2
Bandhan Bank Ltd	BUY	151	200	32.2
Bank of Baroda Ltd	BUY	228	310	36.0
Bharti Airtel Ltd	BUY	1624	1,880	15.7
Birla Corporation Ltd	BUY	1190	1,390	16.9
Can Fin Homes Ltd	BUY	692	1,000	44.4
CCL Products (India) Ltd	BUY	628	820	30.5
Chalet Hotels Ltd.	BUY	812	1,075	32.4
Cholamandalam Investment & Finance Company Ltd	BUY	1258	1,675	33.2
CIE Automotive India Ltd	BUY	474	600	26.5
Cipla Ltd	BUY	1443	1,735	20.3
City Union Bank Ltd	BUY	173	215	24.6
Coal India Ltd	BUY	388	520	33.9
CreditAccess Grameen Ltd	BUY	913	1,100	20.5
Dabur India Ltd	BUY	527	600	13.8
Dalmia Bharat Ltd	BUY	1717	2,040	18.8
DCB Bank Ltd	BUY	116	135	15.9
Dhanuka Agritech Ltd	BUY	1425	1,810	27.0
DOMS Industries Ltd	BUY	2540	3,120	22.8
Dr Reddys Laboratories Ltd	BUY	1309	1,535	17.3
Embassy Office Parks REIT	BUY	375	424	13.0
Ethos Ltd	BUY	2655	3,750	41.2
Federal Bank Ltd	BUY	192	230	20.0
Fortis Healthcare Ltd	BUY	646	860	33.2
G R Infraprojects Ltd	BUY	1335	1,760	31.9
Genus Power Infrastructures Ltd	BUY	371	505	36.3
Global Health Ltd	BUY	1020	1,200	17.6
Gravita India Ltd	BUY	2135	3,000	40.5
H. G. Infra Engineering Ltd	BUY	1396	1,800	28.9
HCL Technologies Ltd	BUY	1789	2,175	21.5
HDFC Bank Ltd	BUY	1637	2,025	23.7
HealthCare Global Enterprises Ltd	BUY	500	575	15.0
Hero MotoCorp Ltd	BUY	4089	5,845	43.0
Hindalco Industries Ltd	BUY	616	765	24.2
Hindustan Unilever Ltd	BUY	2362	2,920	23.6
ICICI Bank Ltd	BUY	1225	1,500	22.4
Inox Wind Ltd	BUY	167	270	62.2

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
ITC Ltd	BUY	440	550	25.1
J.Kumar Infraprojects Ltd	BUY	713	950	33.3
JK Lakshmi Cement Ltd	BUY	788	900	14.3
JSW Energy Ltd.	BUY	566	800	41.3
JTL Industries Ltd	BUY	104	130	25.5
Juniper Hotels Ltd.	BUY	319	380	19.0
Jyothy Labs Ltd	BUY	398	500	25.6
Kalpataru Projects International Ltd.	BUY	1183	1,590	34.4
Karnataka Bank Ltd	BUY	188	275	46.3
Kotak Mahindra Bank Ltd	BUY	1759	2,150	22.2
KPIT Technologies Ltd	BUY	1315	2,150	63.5
Lupin Ltd	BUY	2117	2,600	22.8
MAS Financial Services Ltd	BUY	243	355	46.3
Max Healthcare Institute	BUY	1026	1,315	28.2
National Aluminium Co	BUY	205	250	22.1
Nestle India Ltd	BUY	2217	2,640	19.1
Nippon Life India Asset Management Ltd	BUY	687	815	18.7
NLC India Ltd	BUY	230	305	32.6
NTPC Ltd	BUY	326	450	38.0
Oberoi-Realty-Ltd	BUY	1979	2,560	29.4
P I Industries Ltd	BUY	3557	4,880	37.2
Pitti Engineering Ltd	BUY	1249	1,580	26.5
Prestige Estates Projects Ltd	BUY	1469	2,195	49.5
Rites Ltd	BUY	275	325	18.4
Sansera Engineering Ltd	BUY	1349	1,780	32.0
SBI Life Insurance Company Ltd	BUY	1539	2,050	33.2
Shriram Finance Ltd	BUY	527	765	45.3
Skipper Ltd	BUY	480	600	25.0
Star Cement Ltd	BUY	208	235	13.0
State Bank of India	BUY	764	1,040	36.2
Steel Strips Wheels Ltd	BUY	198	265	34.2
Tata Steel Ltd	BUY	130	175	34.5
Trent Ltd	BUY	6202	7,450	20.1
TVS Motor Company Ltd	BUY	2304	2,890	25.4
Ujjivan Small Finance Bank Ltd	BUY	34	41	19.0
UltraTech Cement Ltd	BUY	10600	12,000	13.2
V Mart Retail Ltd	BUY	3232	5,000	54.7
VA Tech Wabag Ltd.	BUY	1541	1,970	27.8
Varun Beverages Ltd	BUY	559	700	25.2
Welspun Living Ltd	BUY	154	202	31.5
Westlife Foodworld Ltd	BUY	721	890	23.4

Trading Insights

Insight from trading volumes

Script	CMP	Total Volume (x1000)	Monthly Avg Volume(x1000)	% Change
AXISBANK	991	34,470	8,666	297.8%
INFY	1,815	16,666	6,056	175.2%
RELIANCE	1,302	30,880	13,356	131.2%
SBILIFE	1,541	2,676	1,506	77.6%
IOC	128	25,418	15,384	65.2%
TECHM	1,660	2,540	1,785	42.3%
BRITANNIA	4,854	498	365	36.5%

Insight from delivery

Script	CMP	Total Delivery Volume(x1000)	Monthly Avg Delivery Volume(x1000)	%Change
GRASIM	2,376	873	396	120.5%
ULTRACEMCO	10,580	302	139	118.1%
HINDUNILVR	2,354	1,962	967	103.0%
BPCL	274	7,692	3,984	93.1%
HDFCLIFE	642	3,637	1,984	83.3%
ASIANPAINT	2,261	1,337	790	69.1%
NESTLEIND	2,217	925	564	63.9%

*CMP-Closing Market Price

Daily Support/ Resistance of Nifty Companies

Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	23,203	23,199	23,297	23,390	23,105	23,007
ADANI PORTS	1,164	1,161	1,177	1,190	1,148	1,132
ASIAN PAINT	2,261	2,248	2,283	2,304	2,226	2,191
AXIS BANK	991	992	1,011	1,030	973	955
BAJAJ-AUTO	8,581	8,593	8,655	8,728	8,520	8,458
BAJAJ FINSV	1,681	1,683	1,696	1,711	1,668	1,656
BAJ FINANCE	7,182	7,207	7,260	7,337	7,130	7,078
BHARTIARTL	1,628	1,630	1,637	1,646	1,620	1,613
BPCL	274	272	277	280	269	264
BRITANNIA	4,854	4,865	4,913	4,972	4,806	4,757
CIPLA	1,442	1,442	1,450	1,458	1,434	1,426
COALINDIA	388	385	392	396	381	374
DIVISLAB	5,916	5,909	5,946	5,977	5,878	5,841
DRREDDY	1,309	1,306	1,324	1,339	1,291	1,273
EICHERMOT	5,021	5,032	5,067	5,113	4,987	4,952
GAIL	181	181	183	184	179	178
GRASIM	2,376	2,371	2,393	2,409	2,354	2,332
HCLTECH	1,789	1,777	1,805	1,820	1,762	1,734
HDFCBANK	1,637	1,639	1,649	1,661	1,627	1,617
HDFCLIFE	642	642	650	659	634	625
HEROMOTOCO	4,098	4,091	4,132	4,166	4,057	4,016
HINDALCO	617	613	623	629	607	597
HINDUNILVR	2,354	2,359	2,375	2,395	2,338	2,322
ICICIBANK	1,225	1,231	1,244	1,262	1,213	1,200
INDUSINDBK	971	969	979	987	961	951
INFY	1,815	1,832	1,853	1,890	1,795	1,775
IOC	128	128	129	130	127	125
ITC	440	438	444	447	435	429
JSWSTEEL	909	910	916	923	903	898
KOTAKBANK	1,759	1,771	1,793	1,828	1,736	1,714
LT	3,569	3,553	3,595	3,622	3,527	3,485
LTIM	5,890	5,880	5,990	6,090	5,780	5,670
M&M	2,917	2,933	2,964	3,010	2,887	2,856
MARUTI	12,136	12,110	12,216	12,296	12,030	11,925
NESTLEIND	2,217	2,205	2,239	2,260	2,183	2,150
NTPC	326	326	329	332	323	320
ONGC	267	265	269	271	263	259
POWERGRID	303	301	307	310	297	292
RELIANCE	1,302	1,304	1,324	1,346	1,283	1,263
SBILIFE	1,541	1,532	1,564	1,588	1,508	1,476
SBIN	764	764	768	772	760	755
SHREECEM	25,315	25,386	25,567	25,819	25,135	24,954
SUNPHARMA	1,787	1,781	1,798	1,809	1,769	1,752
TATAMOTORS	780	779	786	793	773	766
TATASTEEL	130	130	132	133	128	126
TCS	4,124	4,130	4,160	4,195	4,095	4,065
TECHM	1,660	1,670	1,690	1,720	1,641	1,621
TITAN	3,357	3,337	3,389	3,420	3,305	3,253
ULTRACEMCO	10,580	10,601	10,703	10,825	10,479	10,378
UPL	552	551	559	565	544	536
WIPRO	282	284	287	291	279	276

Source: Axis Direct.

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- Distributor for Mutual Funds with AMFI

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