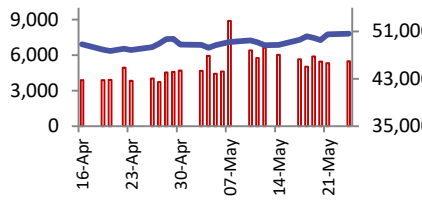
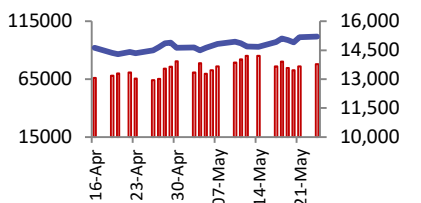


BSE		NSE																													
	<table border="1"> <tr><td>Open</td><td>50727</td></tr> <tr><td>High</td><td>50858</td></tr> <tr><td>Low</td><td>50466</td></tr> <tr><td>Close</td><td>50652</td></tr> <tr><td>Change</td><td>111</td></tr> <tr><td>Volume (Lacs)</td><td>5253</td></tr> <tr><td>Turnover (Rs.inCr)</td><td>5503</td></tr> </table>	Open	50727	High	50858	Low	50466	Close	50652	Change	111	Volume (Lacs)	5253	Turnover (Rs.inCr)	5503		<table border="1"> <tr><td>Open</td><td>15211</td></tr> <tr><td>High</td><td>15256</td></tr> <tr><td>Low</td><td>15145</td></tr> <tr><td>Close</td><td>15198</td></tr> <tr><td>Change</td><td>22</td></tr> <tr><td>Volume(Lacs)</td><td>38222</td></tr> <tr><td>Turnover (Rs.in Cr)</td><td>78112</td></tr> </table>	Open	15211	High	15256	Low	15145	Close	15198	Change	22	Volume(Lacs)	38222	Turnover (Rs.in Cr)	78112
Open	50727																														
High	50858																														
Low	50466																														
Close	50652																														
Change	111																														
Volume (Lacs)	5253																														
Turnover (Rs.inCr)	5503																														
Open	15211																														
High	15256																														
Low	15145																														
Close	15198																														
Change	22																														
Volume(Lacs)	38222																														
Turnover (Rs.in Cr)	78112																														

World Markets	Current	Previous	Pt. Chg	Var(%)
Dow	34394	34208	186	0.5%
Dow Futures	34396	34352	44	0.1%
Nasdaq	13661	13471	190	1.4%
FTSE	7052	7018	34	0.5%
Nikkei	28541	28365	176	0.6%
Hang Seng	28714	28412	302	1.1%
SGX CNX Nifty	15289	15202	87	0.6%
Straits Singapore	3139	3124	15	0.5%
South Korea	3166	3144	22	0.7%
Taiwan	16526	16338	188	1.1%
Shanghai	3544	3497	47	1.3%

Commodity Prices	Current	Previous	Pt. Chg	Var(%)
Copper (\$/MT)	9947	9882	65.5	0.7%
Alumin (\$/MT)	2387	2370	17.0	0.7%
Zinc (\$/MT)	2949	2971	-22.5	-0.8%
Brent Crude (\$/bbl)	68.7	68.5	0.2	0.3%
Gold (\$/Ounce)	1876	1881	-4.6	-0.2%
Silver (\$/Ounce)	27.6	27.8	-0.1	-0.5%
Light Crude (\$/bbl)	66.2	66.1	0.1	0.2%
N G (\$/mmbtu)	2.9	2.9	0.0	0.0%
Sugar (\$/MT)	449.4	447.4	2.0	0.4%
Rubber (Rs./kg)	172.0	170.0	2.0	1.0%
Baltic Dry Index	2881	2869	12.0	0.4%

Currency Exchange Rate	Current	Previous	Var(%)
Rs./\$ rate	72.97	72.84	0.17%
Rs./ Euro	89.09	89.06	0.03%
Rs./Chinese Yuan	11.38	11.37	0.11%
Yen /\$ rate	108.73	108.75	-0.02%
\$ US/Euro	1.22	1.22	0.08%

Dollar Index	Current	Previous	Var(%)
Dollar Index	89.77	89.84	-0.08%

Support/ Resistance Levels for Today		
	Nifty	Bank Nifty Fut
Support 1	15000	34600
Support 2	14920	34170
Resistance	15300	35400

Securities in Ban For Trade	
BHEL	
CANBK	
PNB	

Market Review

US: U.S. stocks climbed on Monday, with the Nasdaq jumping more than 1% as a retreat in U.S. Treasury yields helped lift expensive stocks in sectors such as technology as investors attempt to gauge the trajectory of inflation.

Asia: Asian shares climbed in early trade on Tuesday, tracking a Wall Street rally overnight, while the dollar held near a fourth-month low as investors tempered fears about inflation-driven rate hikes.

India: Benchmark Indian equity indices closed higher on Monday. The Sensex was at 50,651.90, up 111.42 points, or 0.22%, while the Nifty was at 15,197.70, up 22.40 points, or 0.15%. FMCG, metal were top drags. Among broader indices, the BSE midcap and smallcap closed 0.86% and 0.70% higher, respectively. Meanwhile, the Nifty micap 100 and smallcap 100 closed 0.67% and 1% higher, respectively. **Market is expected to open gap up and likely to witness positive move during the day.**

Global Economy: Nigeria's economy grew 0.5% in the first quarter, lifted by higher crude production and oil prices, the country's statistics office said, as activities slowly gain momentum after the gradual easing of coronavirus lockdowns. Singapore's economy expanded more than first thought in the first quarter and the government maintained its growth forecast for the year, but struck a cautious note about recovery due to uncertainties from the COVID-19 pandemic. GDP grew 1.3% year-on-year in the first quarter, higher than the 0.2% growth seen in the government's advance estimate. Manufacturing, finance and insurance and wholesale trade supported the expansion over the quarter. Analysts had expected a 0.9% increase

Commodities: Oil was up Tuesday morning in Asia, steady from its gains over the past few sessions. Investors continue to assess Iran's chances of returning to international crude markets, as well as the U.S. economy's recovery from COVID-19 just ahead of the summer driving season.

Gold steadied near the highest level in more than four months as investors weighed comments by Federal Reserve officials who sought to soothe concerns about inflation.

Currency: The dollar languished near four-month lows against major currencies on Monday as bets on a robust global economic recovery continued to support currencies seen as riskier.

FII Derivative Transactions (Rs. Cr)

Contracts	Purchase		Sell		Net Value	Open Interest (OI)		OI (Previous day)		Change	
	Contract	Value	Contract	Value		Contract	Value	Contract	Value	Contract	Value
Index Future	51907	5195	55545	5565	-370	118457	12569	122835	12994	-4378	-425
Index Option	3769099	356911	3773655	357585	-674	1114666	117969	1101266	117251	13400	718
Stock Future	550890	42161	571875	43951	-1790	1493328	113958	1476421	112437	16907	1521
Stock Option	304358	23889	301524	23668	221	254197	19600	273529	20884	-19332	-1284
Total	4676254	428156	4702599	430769	-2613	2980648	264096	2974051	263566	6597	530

FII All Activity-BBG (Rs Cr)	Buy	Sell	Net
17-May-21	6596	7953	(1357)
18-May-21	8844	7704	1140
19-May-21	9235	6702	2533
20-May-21	8187	7964	224
21-May-21	7720	7388	332
Month to date-May	96378	99265	(2887)
FII (Prov.) (Rs Cr)	Buy	Sell	Net
18-May-21	8433	7815	618
19-May-21	7138	7836	(698)
20-May-21	8150	8079	71
21-May-21	7951	7441	510
24-May-21	7831	7245	585
Month to date-May	98471	108353	(9882)
DII (Prov.) (Rs. Cr)	Buy	Sell	Net
18-May-21	6301	5852	450
19-May-21	4723	5576	(853)
20-May-21	4723	5599	(876)
21-May-21	6089	5440	649
24-May-21	5329	6037	(708)
Month to date-May	80128	78626	1502
FII Debt - BBG (Rs. Cr)	Buy	Sell	Net
17-May-21	774	622	152
18-May-21	288	583	(296)
19-May-21	1452	1073	379
20-May-21	793	688	105
21-May-21	221	513	(292)
Month to date-May	8841	6914	1927

Market Breadth	BSE		NSE	
	No.	%	No.	%
Advance	1925	57%	1202	58%
Decline	1290	38%	796	38%
Unchanged	171	5%	88	4%

Market Turnover	24-May	21-May	Var (%)
BSE Cash	5503	5338	3%
NSE Cash	78112	75963	3%
NSE Futures	175587	130854	34%
NSE Options	3353323	2707131	24%
Total (Rs.Cr)	3612525	2919285	24%

Volatility Index	24-May	21-May
Volatility Index	19.13	19.08

Index PE – TTM	24-May	Yr. High	Yr. Low
Sensex	31.5	36.2	20.3
Nifty	29.5	42.0	22.4

Corporate News

DLF leases 3 lakh sq ft office space in Gurgaon

DLF has leased nearly 300,000 sq ft office space to three companies in Gurgaon at a time when the Covid-19 pandemic has slowed down commercial deals, said two people aware of the development. The company has leased 180,000 sq ft space to Microsoft, 40,000 sq ft to Morepen and another 80,000 sq ft to an undisclosed global data management company. (ET)

Igarashi Motors' Chennai units shut from May 24 till May 30 due state-wide lockdown

Igarashi Motors India said its manufacturing units and corporate office in Chennai will be closed from May 24 to May 30 due to restrictions imposed by Tamil Nadu government to curb the second wave of COVID-19 pandemic. The company, which manufactures DC motors, has two units in Chennai. It supplies to global automotive parts majors, including Bosch, Continental, Cooper, Magneti Marelli and Delphi. (ET)

'Misleading': JSW Steel denies reports on Liberty Steel assets buy

JSW Steel denied reports of its interest in bidding to buy Sanjeev Gupta's Liberty Steel assets in Britain and mills elsewhere. "It is hereby clarified that such reports stating about the Company's interest in bidding/buying Liberty Steel's assets are not only speculative but also misleading and mischievous," the company said in a stock exchange filing. (ET)

Tatas reviving Tata Teleservices, company to cater to SMEs in new avatar

Tata Sons is reviving telecom entity Tata Teleservices in a new avatar called Tata Tele Business Services (TTBS), which will cater to small and medium enterprises. The revamped company will also support Tata Electronics, which was created to tap the SME segment, and its SuperApp digital platform, which will bring its various consumer services together (ET)

Bharti Airtel says ready for 5G; deploys additional spectrum in Karnataka, Tamil Nadu

Bharti Airtel said its network is fully ready for 5G and also announced deployment of additional spectrum in Karnataka and Tamil Nadu to boost network quality. The company has deployed 11.2 Megahertz (Mhz) additional spectrum in Karnataka and 5 Mhz in Tamil Nadu, both in 1800 Mhz band, popularly known as 2G spectrum. (ET)

Top 5 Nifty Gainers	24-May	21-May	Var(%)
IOC	109	104	4.9%
GAIL	152	146	4.1%
SBIN	412	401	2.7%
BPCL	473	461	2.6%
LT	1443	1418	1.8%
Top 5 Nifty Losers	24-May	21-May	Var(%)
SHREECEM	26909	27623	-2.6%
JSWSTEEL	681	698	-2.4%
TATASTEEL	1092	1113	-1.9%
BRITANNIA	3379	3436	-1.6%
TITAN	1521	1538	-1.1%

BSE Index Watch	Last	1 day	1 wk	1 mth	1 yr
SENSEX	50,652	0.2%	2.2%	5.8%	65.1%
MIDCAP	21,670	0.9%	4.0%	8.6%	92.3%
SMLCAP	23,292	0.7%	3.2%	10.9%	121.3%
AUTO	23,182	0.1%	3.3%	7.3%	77.4%
BANKEK	39,627	0.9%	4.1%	10.0%	99.0%
Capital Goods	22,386	1.4%	4.3%	12.1%	101.4%
FMCG	12,906	-0.3%	-0.8%	3.1%	24.8%
Health Care	24,606	0.5%	2.1%	5.5%	58.6%
IT	26,717	0.0%	1.4%	1.7%	90.4%
METAL	18,531	-0.6%	-3.2%	14.7%	199.2%
Oil & Gas	16,074	1.7%	2.5%	10.8%	44.7%
Power	2,879	1.9%	6.9%	17.6%	103.0%
Realty	2,588	1.5%	6.7%	8.0%	102.0%

NSE USD Futures	24-May	21-May	Var (%)
May Expiry (Rs./\$)	72.96	72.86	0.1%
June Expiry (Rs./\$)	73.31	73.23	0.1%
Total Turnover (Rs. Crore)	23543	26779	-12%

Sectors	TTM PE
Auto	34.30
Auto Ancillary	71.37
Banking	25.69
Engineering	29.28
Cement	34.39
Diamonds & Jewellery	104.67
Housing Finance	28.10
Infrastructure & Const	32.39
Metals-Aluminium	24.23
Metal – Steel	11.42
Oil Expl.	42.31
Pharma	35.86
Power – Gen. Supp.	21.84
Information Tech.	31.04
Sugar	9.04
Telecom Serv. Prov.	23.11
Tyres	22.71

Economy News

India, Israel sign 3-year work programme for cooperation in agri: Tomar

India and Israel have signed a three-year joint work programme till 2023 with an aim to enhance cooperation in the field of agriculture. Under this programme, Centres of Excellence (CoEs) were set up to train farmers about Israeli farm and water technologies. (BS)

FDI jumps 19% to \$59.64 bn in 2020-21: Govt data

Foreign direct investments (FDI) into the country grew 19% to \$59.64 billion during 2020-21 on account of measures taken by the government on the fronts of policy reforms, investment facilitation and ease of doing business. Total FDI, including equity, re-invested earnings and capital, rose 10% to the "highest ever" of \$81.72 billion during 2020-21 as against \$74.39 billion in 2019-20. In terms of top investor countries, Singapore is at the top with 29% share. It was followed by the US (23%) and Mauritius (9%) during the last fiscal. (ET)

Urban employment rate rises 270 bps to 17.41% in week ended May 23

Unemployment in urban areas is rising relentlessly. Joblessness in cities grew a sharp 270 basis points to 17.41% in the week ended May 23, signaling that the worse is yet to come. The economy's inability to create jobs amidst lockdowns and restrictions on mobility have contributed to the rise in urban joblessness. Overall unemployment rate has also significantly increased since the beginning of the second Covid wave to stand at near one-year high of 14.73% for the week ended May 23 against 8.16% on April 4. During the same period, rural unemployment rate rose to 13.52% from 8.58%. (FE)

International Corporate News

Palantir Secures \$32.5 Million Order From U.S. Forces

Palantir secured a \$32.5 million order from U.S. defense and space forces and NORAD-Northcom for providing its software to their critical missions. Palantir will provide the U.S. Air Force senior leadership with a continuously improving operational readiness analytics platform by integrating disparate data sources from across the service. (Inv)

Martin Marietta to buy Heidelberg Cement's western U.S. assets for \$2.3 billion

Construction materials supplier Martin Marietta Materials Inc said it will buy Heidelberg Cement AG's assets in California and Arizona for \$2.3 billion including 17 active aggregates and 2 cement plants. The all-cash deal seeks to capitalise on state infrastructure investments and private-sector growth in the two U.S. states. The deal is expected to close in the second half of this year, Martin Mareitta said. (Reuters)

ADR Price Movement									
Company	Price (US\$)	Volume	Previous Day Price	Volume	Variance (%)	No. of Share Per ADR	ADR Price (Rs.)	BSE Price	Variance (%)
Infosys Tech	18.67	3840484	18.72	6448307	-0.27%	1	1362.26	1348.05	1.1%
Tata Motors	21.52	1205462	21.30	1308605	1.03%	5	314.04	311.85	0.7%
Wipro	7.64	708837	7.54	995890	1.33%	1	557.45	514.90	8.3%
Dr.Reddy's	72.59	145919	72.34	258869	0.35%	1	5296.53	5272.15	0.5%
ICICI Bank	17.78	2555273	17.64	4985594	0.79%	2	648.66	647.35	0.2%
HDFC Bank	75.52	1410653	76.44	2010789	-1.20%	3	1836.77	1509.95	21.6%

GDR's (US\$)				
	Prices	Prev. Close	Change	Var %
L&T	19.62	19.12	0.50	2.6%
RIL	54.50	54.80	-0.30	-0.5%
SBI	56.60	55.60	1.00	1.8%

10 year G-Sec Yield	Current	Previous	Change
US	1.61%	1.60%	1 bps
Japan	0.08%	0.08%	0 bps
India	5.97%	5.98%	(1) bps
UK	0.81%	0.83%	(2) bps
Libor 3 Mths	0.15%	0.15%	(0) bps

Indian Eco Data	Current	Previous	Var(%)
Forex Reserve (US\$ in bn)	589	588	0.2%
Inflation – WPI	10.49%	7.39%	310 bps
Inflation – CPI	4.29%	5.52 %	44 bps

India GDP	Q3FY21	Q2FY21	FY20
Growth	0.4%	-7.5%	4.2%

Monetary Policy	Current	Previous	Change
Repo Rate	4.00%	4.00%	0 bps
Reverse Repo Rate	3.35%	3.35%	0 bps
CRR	3.00%	3.00%	0 bps
O/S Banking System Liquidity (Rs bn)	4367	4297	70

IIP Growth -%	Mar-21	Mar-20	YTD-FY21
IIP	22.4	0.2	-8.6
Mining	6.1	2.2	-7.8
Manufacturing	25.8	-0.3	-9.8
Electricity	22.5	1.3	-0.5

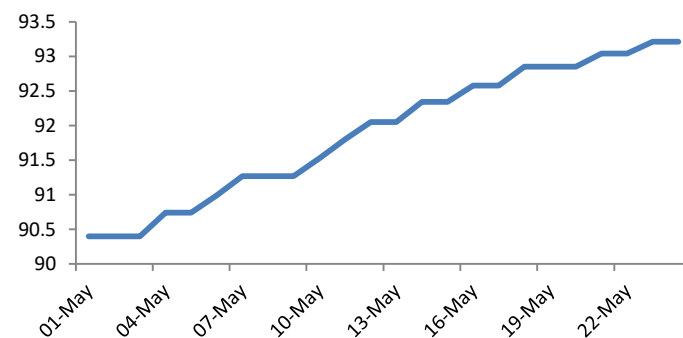
US Economy Data	Current	Previous
Inflation (%) (YoY)	2.60%	1.70%
Unemployment (%)	6.10%	6.00%

Interest Rate (%)	Current	Previous
Fed Rate	0-0.25%	0-0.25%

US GDP	Q4CY20	Q3CY20
Growth (QoQ Annualized)	4.3%	33.4%

China Economy Data	Current	Previous
GDP	18.30%	6.50%
Inflation – CPI (%)	0.90%	0.40%

Petrol Prices In Delhi (Rs/Litre) (Source: Goodreturns)



	Date
Indian GDP Data	31 May
Indian Inflation Data CPI	14 June
Indian Inflation Data WPI	14 June
Indian Monetary Policy	04 June
India's Industrial Production (IIP)	11 June
US Inflation Data	10 June
US GDP	27 May
US Unemployment Data	04 June
US Fed Rate	16 June
China GDP	15 July
China Inflation Data	09 June

Event Update		
Co. Name	Date	Purpose
Emerald Leisures Ltd.	25/05/21	Stock Split from Rs.10/- to Rs.5/-
Kennametal India Ltd.	25/05/21	Rs.20.00 per share(200%)Interim Dividend
Welspun India Ltd.	26/05/21	Rs.0.15 per share(15%)Dividend
Tata Consultancy Services Ltd.	27/05/21	Rs.15.00 per share(1500%)Final Dividend
Cigniti Technologies Ltd.	28/05/21	Rs.2.50 per share(25%)Final Dividend
Indiabulls Housing Finance Ltd.	31/05/21	Rs.9.00 per share(450%)Interim Dividend
Housing Development Finance Corporation Ltd.	01/06/21	Rs.23.00 per share(1150%)Dividend
Infosys Ltd.	01/06/21	Rs.15.00 per share(300%)Final Dividend
KSolves India Ltd.	07/06/21	Bonus
Asian Paints Ltd.	11/06/21	Rs.14.50 per share(1450%)Final Dividend
Nippon Life India Asset Management Ltd.	11/06/21	Rs.5.00 per share(50%)Final Dividend
Torrent Pharmaceuticals Ltd.	18/06/21	Rs.15.00 per share(300%)Final Dividend
Angel Broking Ltd.	22/06/21	A.G.M.
HDFC Life Insurance Co Ltd.	01/07/21	Rs.2.02 per share(20.2%)Final Dividend
SKF India Ltd.	07/07/21	A.G.M.
DCM Shriram Ltd.	09/07/21	Rs.3.80 per share(190%)Final Dividend
Pioneer Embroideries Ltd.	09/07/21	Rs.0.25 per share(2.5%)Dividend
Syngene International Ltd.	14/07/21	A.G.M.
Rane Brake Lining Ltd.	19/07/21	Rs.25.00 per share(250%)Final Dividend
Glaxosmithkline Pharmaceuticals Ltd.	20/07/21	Rs.30.00 per share(300%)Dividend
Kaycee Industries Ltd.	30/07/21	Rs.30.00 per share(30%)Final Dividend
Gland Pharma Ltd.	10/08/21	A.G.M.
Privi Speciality Chemicals Ltd.	18/08/21	Rs.2.00 per share(20%)Final Dividend

Bulk Deal AS On 24/05/21

BSE					
Scrip Code	Scrip Name	Client Name	Deal	Quantity	Price
530881	ABVL	DIVYAKANDA	B	20000	16.02
530881	ABVL	EYANTRA INDUSTRIES PRIVATE LIMITED	B	258015	16.02
530881	ABVL	PRAVEEN KUMAR PABBATHI	S	48364	16.02
530881	ABVL	RAGHU RAM RENDUCHINTALA	S	149747	16.02
530881	ABVL	RAMESH BABU CHEDELLA	S	99750	16.02
530881	ABVL	SUDHAKAR TIRUNAGARI	B	60000	16.02
530881	ABVL	VARUN NAIDU	S	31454	16.02
512477	BETXIND	MADESWARAN SENTHAMARAI	S	9998	52.7
526731	BRIGHTBR	BEELINE IMPEX PRIVATE LIMITED	S	46535	87.32
531977	CHLOGIST	RAJYOG SHARE AND STOK BROKERS LTD	S	610000	5.22
504028	GEE	VENKATESH SHELTER PRIVATE LIMITED	S	275707	52
542666	GKP	H V VORA HUF	S	60000	27.6
542666	GKP	HIRA HARESH VORA	S	52000	28
542666	GKP	PRITI SANJAY MODI	S	48000	27.66
500209	INFY	KUMARI SHIBULAL	S	745150	1342.05
500209	INFY	S D SHIBULAL	B	745150	1342.05
543286	JETMALL	ANANTPANKAJJAIN	B	30000	18.14
543286	JETMALL	KUSHBU LODHA	S	30000	18.03
507759	LIMECHM	NIKHIL JAIN	S	41931	20.85
543194	NIRMITTEE	Y SHAH BHARATIBEN	S	6600	385
540198	OSIAJEE	ACVC FOREX PRIVATE LIMITED	S	40420	24.34
540198	OSIAJEE	POONAM SANJEEV MISHRA	B	30619	24.37
540175	REGENCY	VIJAY KUMAR TANDON	S	27830	12.15
539561	REMLIFE	KISHORE KUMAR PATKI	S	27000	90
539561	REMLIFE	KOTHARI VINOD FOJMALJI	S	25700	89.12
539561	REMLIFE	UPPINANGADYSUDHINDRANAYAK	B	27400	89.32
540821	SADHNA	GAURAV GUPTA	B	70990	10.5
540821	SADHNA	SARABJIT SINGH	S	71000	10.5
540143	SAGARSOFT	CHEREDDI	S	36000	191.25
540143	SAGARSOFT	RAGHAVA RAO VENKATA NANDANAVANAM	B	40000	191.25
539026	SSPNFIN	HEMANT PARMANAND SINGH	S	40000	8.2
539026	SSPNFIN	SUNIL KUMAR SINGH	B	40000	8.2
532070	SUPRBPA	SAMARTHPRABHUDASRAMANUJ	B	36000	11.1
532444	TSPIRITUAL	HITESH MULJIBHAI SHAH	S	106498	0.42
538565	VISTARAMAR	SHIV RATAN BHAUKA	B	20000	65.45
539222	VMV	ASHOK KUMAR SINGH	S	62500	8.44
539222	VMV	ESPS FINSERVE PRIVATE LIMITED	B	52500	8.45
539222	VMV	HEMANT PARMANAND SINGH	S	50000	8.49
539222	VMV	NAREN AGARWAL	B	60000	8.5

NSE					
Scrip Code	Scrip Name	Client Name	Deal	Quantity	Price
AARTISURF	Aarti Surfactants Limited	HARESH K. CHHEDA (HUF)	SELL	41000	1487.38
EROSMEDIA	Eros Intl Media Ltd	POLUS GLOBAL FUND	SELL	900000	26.33
KSOLVES	Ksolves India Limited	MAYURI SACHIN RAMDASI	SELL	8100	1347
MACPOWER	Macpower CNC Machines Ltd	ZYANA STOCKS AND COMMODITIES	BUY	51094	94.97
MOKSH	Moksh Ornaments Limited	JAYESH DHIRAJLAL SHAH	SELL	96000	62
MOKSH	Moksh Ornaments Limited	MEHTA JAYSHREE UPENDRA	BUY	61000	62
MOKSH	Moksh Ornaments Limited	SANDEEP MEHTA HUF	BUY	64000	62
ORIENTALTL	Oriental Trimex Limited	DHANAASHA MARKETING PRIVATE LIMITED	BUY	225000	8.75
ORIENTALTL	Oriental Trimex Limited	ECOTEK GENERAL TRADING L.L.C	SELL	300000	8.75
RPPL	Rajshree PolyPack Ltd	UNIFI CAPITAL PVT. LTD - BCAD	SELL	112000	108.85
RHFL	Reliance Home Finance Ltd	INDUSIND BANK LTD CLIENT A/C	SELL	3295563	2.51
RELINFRA	Reliance Infrastructu Ltd	HOUSING DEVELOPMENT FINANCE CORPORATION LTD	SELL	5000000	55.3
ROHLTD	Royal Orchid Hotels Limit	VAIBHAV DOSHI	BUY	150000	79.2
SALASAR	Salasar Techno Engg. Ltd.	MANOJ GUPTA	BUY	100000	605
VIKASWSP	Vikas Wsp Ltd	GAJANAND GOYAL	SELL	1100000	5.7
VIKASWSP	Vikas Wsp Ltd	SONY SEBASTIAN	BUY	1800000	5.7

Disclosure:

Research Reports that are published by Nirmal Bang Securities Private Limited (hereinafter referred to as “NBSPL”) are for private circulation only. NBSPL is a registered Research Analyst under SEBI (Research Analyst) Regulations, 2014 having Registration no. INH000001766. NBSPL is also a registered Stock Broker with National Stock Exchange of India Limited, BSE Limited, Metropolitan Stock Exchange of India Limited, Multi Commodity Exchange of India Limited, National Commodity and Derivative Exchange Limited and Indian Commodity Exchange Limited in cash and Equity and Commodities derivatives segments.

NBSPL has other business divisions with independent research teams separated by Chinese walls, and therefore may, at times, have different or contrary views on stocks and markets.

NBSPL or its associates have not been debarred / suspended by SEBI or any other regulatory authority for accessing / dealing in securities Market. NBSPL, its associates or analyst or his relatives do not hold any financial interest (Except Investment) in the subject company. NBSPL or its associates or Analyst do not have any conflict or material conflict of interest at the time of publication of the research report with the subject company. NBSPL or its associates or Analyst or his relatives may or may not hold beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of this research report.

NBSPL or its associates / analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months. NBSPL or its associates have not received any compensation or other benefits from the company covered by Analyst or third party in connection with the research report. Analyst has not served as an officer, director or employee of Subject Company. NBSPL / analyst has not been engaged in market making activity of the subject company.

Analyst Certification: The research analysts and authors of these reports, hereby certify that the views expressed in this research report accurately reflects my/our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s) principally responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

Disclaimer:

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. NBSPL is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. In preparing this research, we did not take into account the investment objectives, financial situation and particular needs of the reader.

This research has been prepared for the general use of the clients of NBSPL and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. NBSPL will not treat recipients as customers by virtue of their receiving this report. This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject NBSPL & its group companies to registration or licensing requirements within such jurisdictions.

The report is based on the information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not be relied upon as such. We accept no obligation to correct or update the information or opinions in it. NBSPL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. NBSPL or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.

This information is subject to change without any prior notice. NBSPL reserves its absolute discretion and right to make or refrain from making modifications and alterations to this statement from time to time. Nevertheless, NBSPL is committed to providing independent and transparent recommendations to its clients, and would be happy to provide information in response to specific client queries.

Before making an investment decision on the basis of this research, the reader needs to consider, with or without the assistance of an adviser, whether the advice is appropriate in light of their particular investment needs, objectives and financial circumstances. There are risks involved in securities trading. The price of securities can and does fluctuate, and an individual security may even become valueless. International investors are reminded of the additional risks inherent in international investments, such as currency fluctuations and international stock market or economic conditions, which may adversely affect the value of the investment. Opinions expressed are subject to change without any notice. Neither the company nor the director or the employees of NBSPL accept any liability whatsoever for any direct, indirect, consequential or other loss arising from any use of this research and/or further communication in relation to this research. Here it may be noted that neither NBSPL, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profit that may arise from or in connection with the use of the information contained in this report.

Copyright of this document vests exclusively with NBSPL.

Our reports are also available on our website www.nirmalbang.com

Nirmal Bang Research (Division of Nirmal Bang Securities Pvt. Ltd.)

B-2, 301/302, Marathon Innova,
Opp. Peninsula Corporate Park
Off. Ganpatrao Kadam Marg
Lower Parel(W), Mumbai-400013
Board No. : 91 22 6723 8000/8001
Fax. : 022 6723 8010