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Why we can be Bullish on Indian Equity?

By Vishal Baliya

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Basics of Investing explained in Cricketing Terminology.
What are charts? • Why are they important?

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STOCK DETAILS

- Stock Name & BSE/NSE code :
- Advice Price And Advice date :
- Target price :
- Minimum 1 Line reason for advice :

Results will be declared on the day of **Christmas** i.e. **25th December 2021** on our Social Media handles as well as in our Newspaper and Newsletter.

CHALLENGE WEEK
13th to 17th December 2021
REGISTRATION CHARGES: 100/-

Contest Registration will start from **5th December 2021** on our website.

Note: Target price of predicted Stock should be latest till 17th December 2021, 3:30 Pm only. Result will be declared based on highest % return on BUY or SELL call and not on overshooting target.

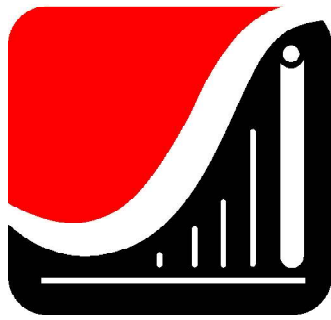
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Financial Weekly



SMART

Investment

GAMC No. :1703/2021-23. Issued by SSP Ahd. Valid up to 31-12-2023

RNI No : GUJENG / 2008 / 24320

According to the Indian Newspaper Society,
newspapers can collect fines from the
administrator of the WhatsApp group

**It is illegal to broadcast PDF copy of
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action can be taken on group admin**

In the period of pandemic of Covid-19, Newspapers are facing challenges related to distribution on the one hand, on the other hand, their e-paper copy and digital piracy incidents have also increased. This is causing loss of revenue to newspapers. In view of this, **the Indian Newspaper Society (INS)** has warned that it is illegal to download pages from e-papers of newspapers and circulate their PDF file in WhatsApp or Telegram Group.

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:: Shree Ganeshay Namh ::

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VOL : 14 • Issue No: 42

RNI No : GUJENG / 2008 / 24320

28th Nov. 2021 to 4th Dec. 2021

FII ACTIVITY (Rs. in Cr.)

<u>DATE</u>	<u>BUY VALUE</u>	<u>SELL VALUE</u>	<u>NET VALUE</u>
22-11-21	11705.76	15144.52	-3438.76
23-11-21	10101.07	14578.13	-4477.06
24-11-21	9608.48	14731.13	-5122.65
25-11-21	9017.44	11318.09	-2300.65
26-11-21	6588.99	12374.82	-5785.83
TOTAL	47021.74	68146.69	-21124.9

DII ACTIVITY (Rs. in Cr.)

<u>DATE</u>	<u>BUY VALUE</u>	<u>SELL VALUE</u>	<u>NET VALUE</u>
22-11-21	7927.88	5876.7	2051.18
23-11-21	9030.24	7618.19	1412.05
24-11-21	7537.61	3727.99	3809.62
25-11-21	6056.57	4688.77	1367.8
26-11-21	9352.28	7058.17	2294.11
TOTAL	39904.58	28969.82	10934.7

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<u>Co. Name</u>	<u>Sector</u>	<u>CMP</u>	<u>52Wk High</u>	<u>52 Wk Low</u>
TCS	IT Consulting	3445.00	3990.00	2625.00
Infosys	IT Consulting	1690.45	1848.25	1091.05
Reliance Ind.	Oil & Gas	2412.15	2750.00	1830.00
ICICI Bank	Banks	721.95	859.70	465.70
HDFC Bank	Banks	1490.10	1724.30	1342.00
Jubilant Food	Restaurant	3658.15	4577.45	2393.00
Tata Elxsi	IT Software	5833.15	6780.00	1485.00
Tata Motors	Comm. Vehicles	460.25	536.50	156.55
Pidilite	Sp. Chemicals	2231.65	2531.90	1501.60
IRCTC	Travel Support	823.50	1278.60	267.19
Asian Paints	Paints	3143.90	3504.05	2116.00
CIPLA	Pharmaceuticals	966.15	1005.00	727.00
Info Edge (I)	Int. & Catalogue	5864.40	7462.95	4011.00
MindTree	IT Consulting	4451.80	5059.15	1349.25
D-Mart	Department	4718.75	5899.90	2221.00
Happiest Mind.	IT Consulting	1218.00	1580.80	310.20
CAMS	Fin. Services	3069.80	4064.00	1436.00
IEX	Fin. Services	753.20	956.15	199.05
Wipro	IT Consulting	620.95	739.80	346.35
L&T	Const. & Engg.	177.35	1982.95	1092.35
HUL	Personal Prod.	2334.75	2859.10	2104.25
Bharti Airtel	Telecom Ser.	737.45	781.90	452.26
Britania	Packaged Foods	3543.10	4152.05	3317.90
Thyrocare	Health Services	1099.00	1465.90	830.05



D(en)O(f)W(ealth)

Performance of our last 3 Month Recommendations

<u>Rec. Date</u>	<u>Company Name</u>	<u>Recomm.</u>	<u>Remarks</u>
3rd August 21	FLEX FOOD	Buy at 141 sl 133	Book 50% profit at 144 and 50% profit at 148 in intraday
5th Aug 21	FLEX FOOD	Buy at 128.5 sl 122	Book 50% profit at 137 on 9th August & stop loss of 122 click later
6th Aug 21	ARTEFACT PROJECTS	Buy at 49 sl 45	Book full profit at 56 in intraday trade
6th Aug 21	BENGAL TEA	Buy at 74 sl 61	Book 50% profit at 85 on 9th August & stop loss of 61 click later
9th Aug 21	LUDLOW JUTE	Buy at 91 sl 81	Made a high of 107 after our reco
11th Aug 21	VEDAVAAG	Buy at 48 sl 39.	Book 50% profit at 54 in intraday/ Book full profit at 59.5 on 12th August.
11th Aug 21	RISHIROOP	Buy at 706 sl 93	Book full profit at 120 on 13th August
11th Aug 21	MK EXIM	Buy at 79 sl 61	Made a high of 103.6 after our reco
18th Aug 21	AJANTA SOYA	Buy at 120 sl 101	50% Book profit at 135 on 3rd Sep
20th Aug 21	POLYSPIN EXPORT	Buy at 81 sl 69	Book full profit at 86 on 20th Sep
20th Aug 21	ASIAN ENERGY	Buy at 141 sl 130	Book 50% profit at 153 on 30th August/Book full profit at 170 on 17th Sep.
24th Aug 21	DENIS CHEM LAB	Buy at 54 sl 45	Book 50% profit at 60 on 30th August/Book full profit at 66 on 1st Sep.
24th Aug 21	RAM RATNA WIRE	Buy at 126 sl 106	Book 50% profit at 141.50 on 26th Aug.
3rd Sep 21	BSL LTD	Buy at 60 sl 48	Book full profit at 70 on 3rd Sep
3rd Sep 21	JAYSYNTH	Buy at 81 sl 70	Book 50% profit at 85.5 on 7th Oct/
3rd Sep 21	FAZE3 AUTO	Buy at 125 sl 106	Book 50% profit at 141 on 6th Sep/
21st Sep 21	FLUDOMET	Buy at 133 sl 115	Book full pforit at 149 on 21st Spe.
21st Sep 21	CITY STEEL SEC	Buy at 58.5 sl 51	Made a high of 63.5 after our reco
23rd Sep 21	ARIHANT CAPITAL	Buy at 140 sl 122	Book 50% profit at 146.50 on 7th Oct/
28th Sep 21	SPENCERS	Buy at 117.5 sl 105	Book full profit at 132 on 1st Sep.
30th Sep 21	LEMONTREE	Buy at 46.5 sl 42	Book full profit at 52 on 7th Oct.
30th Sep 21	AGARIND	Buy at 351 sl 325	Book 50% profit at 387 on 7th Oct/
14th Oct 21	IBREALEST	Buy at 161 sl 145	Made a high of 195.9 after our reco
20th Oct 21	AMD IND	Buy at 36 sl 30	Call hold
26th Oct 21	VEDAVAAG	Buy at 60 sl 54	Call hold
29th Oct 21	LAHOTI OVERSEAS	Buy at 24 sl 23	Call hold
2nd Nov 21	KOLTE PATIL	Buy at 338 sl 310.	Call hold
4th Nov 21	SHREYANS IND	Buy at 122 sl 115	Made a high of 139 after our reco
8th Nov 21	INDSWIFTLAB	Buy at 73.35 sl 54	Call hold
11th Nov 21	PARAGMILK	Buy at 152 sl 135	Call hold

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Sell-Off is due to historical momentum that got completed

Technical View on Nifty:

This is after 3 weeks of a break, I am once again writing for all of you readers. It is because of my engagement in workshops during weekends in last few weeks. However, for all you readers, I have never failed to update a YouTube video on my channel and I hope that it has been a main guiding source for all of us every weekend. As I said in my last you tube video, we were going to complete a Head and Shoulder formation on daily chart and the same got confirmed on Monday itself on closing basis. I clearly suggested the down side target of the market at around 16700 some levels. My chart reading worked well and hence on my advice everyone who have bought 17500 Put against their portfolio holdings are able to absorb the black Friday shock.

Now the question remains about what to expect in near and long term future if at all market behaves like this. First and foremost, this is a correction which is not bad for investor's perspective. Corrections actually eliminates the weaker section of the people who want to make rich in few days of time. For long term market view, there is a live video session that I have done for Smart Investment Readers and 20,000 people attended it live on that very day. The same live video recording is available on my channel KIRAN JADHAV which you can see by searching "Market view by Kiran Jadhav" on you tube channel. In this video also, I have advocated a correction was underway.

Importantly, market spot when is in momentum, it goes away from 200 Day simple moving average. And it generally can't go more than historical highest vertical distance is what we believe. Recently when our markets hit the latest high at around 18600, it actually completed the vertical distance NIFTY has tendency to take in recent history. I refer this phenomenon as MOMENTUM COUNT. I have attached the below chart 1 to suggest that phenomenon for you. After reaching the MOMENTUM COUNT Market could come near to 200 DSMA is what

Cont...

this phenomenon suggests. Such market even though remains bullish but spot visits any level near the 200 DSMA. If current market opens gap down on Monday, it has fair chance of short covering, which can't be very strong but we can at least survive the lower low that we make on coming Monday is what I believe. On upside I still believe that 17500 is huge resistance.

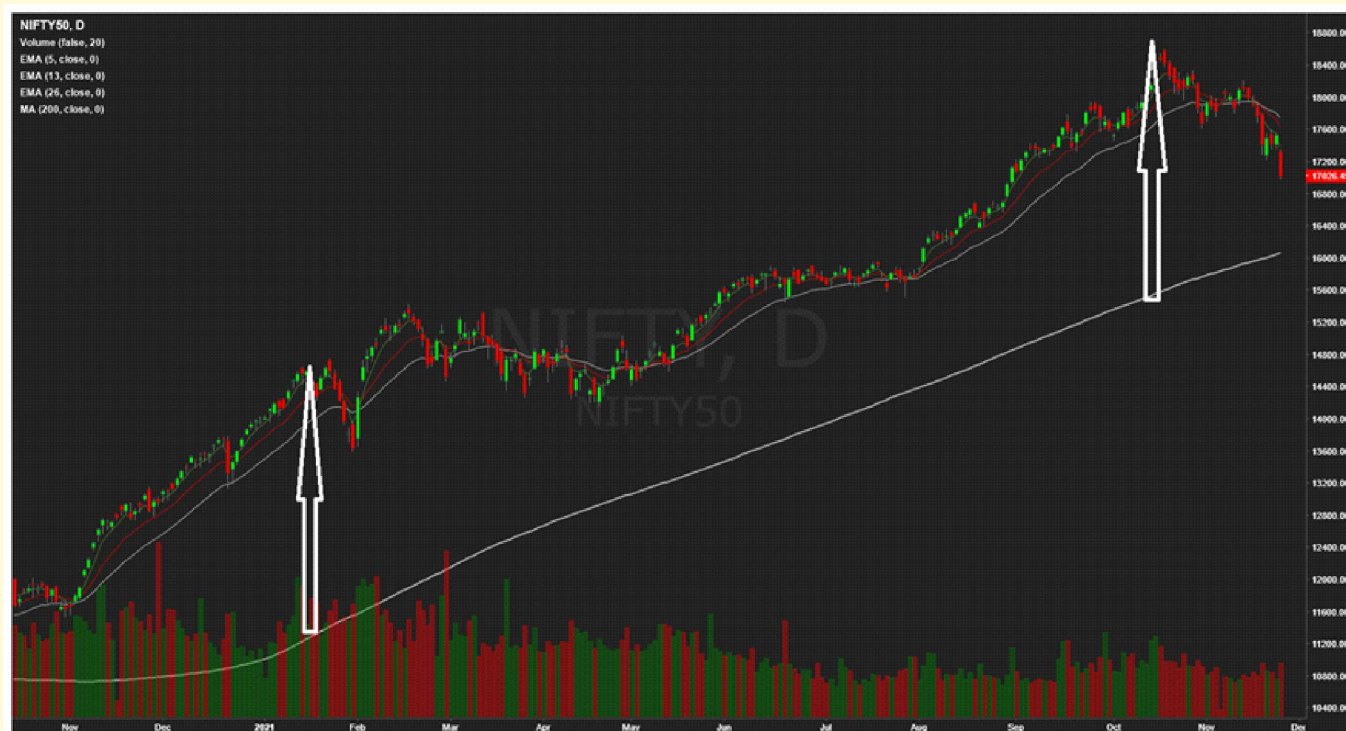


Chart 1: Nifty - Daily

Technical View on Bank Nifty :- Attached chart 2 is also a daily chart of BANKNIFTY. In here, we have started seeing correction well before the MOMENTUM COUNT actually is over. Even in BANKNIFTY, we can see a short covering rally which can't be very strong in coming week at least. This market is yet to discover a strong support underneath but 37000 is the level on which we have seen a strong writing and hence it is a huge resistance for the coming few weeks is what I believe. For extreme long term (10 years) view is still not changed from video that I have talked earlier.

I am not suggesting any stocks for the week for obvious reasons that is current sell off but I will continue to dive deep in terms of analysis and will find many interesting analysis in my you tube video in this weekend. So stay tuned.

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DEEPAK FERTILISER

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Deepak Fertilisers and Petrochemicals Corporation Ltd. (DFPCL) is among India's leading producers of fertilizers and industrial chemicals. Set up in 1979 as an Ammonia manufacturer, DFPCL today is a publicly listed, multi-product Indian conglomerate with an annual turnover of over one billion USD with a product portfolio spanning industrial chemicals, bulk and specialty fertilisers, farming diagnostics and solutions, technical ammonium nitrate and value added real estate, which includes India's 1st & largest revolutionary concept retail destination for Home Interiors & Design.

The Company has manufacturing facilities in Taloja – Maharashtra, Srikakulam – A.P., Panipat – Haryana and Dahej – Gujrat. The Company has adopted some of the global state-of-the-art technologies that enable it to manufacture and supply high quality products that meet global standards.

DFPCL today is a name that spells quality and trust. It has established a prime position for itself over the last three and a half decades across Indian and global markets. Focused on growth, drawing synergies from its existing products and leveraging current strengths, DFPCL is augmenting its manufacturing capabilities to expand its product portfolio. DFPCL is directed towards shaping a successful growth trajectory in the dynamically changing world of business. It is building resilience to spearhead change through the swiftly transforming world economy.

The focus is to create value. Whether integrating backward into raw materials or integrating forward to bring sectoral depth to its strategies, the Company is committed to propelling itself into a new and exciting orbit.

In Technical Ammonium Nitrate (TAN), the Company is moving from a domestic market leader to being a global player, while moving forward into Mining Services and Solutions

In Agri-business, DFPCL is moving from bulk fertilisers to offering specialty farm inputs and developing customized products for specific crop and soil

In Chemicals, the Company is moving up the value chain from bulk chemical commodities to developing industry specific product grades

It has built India's first true Lifestyle Centre, Creaticity. It is first of its kind retail destination that focuses on home and interior and also offers a unique F&B experience

DFPCL has developed a unique business model where synergies and diversities can be mutually inherent, allowing the Company to build its financial strength, generate free cash flow and invest in growth, both in India and globally.

Cont....



HCL TECHNOLOGIES

**BUY AT CMP 1107 , FOR THE TARGETS OF 1555 TO 2222,
TIME FRAME - 6 TO 18 MONTHS**

HCL TECHNOLOGIES TO BRING MCLAREN HEALTH CARE'S DIGITAL TRANSFORMATION VISION TO LIFE AND DELIVER COST-EFFICIENT SOLUTIONS

HCL Technologies (HCL), a leading global technology company, was selected by McLaren Health Care, a fully integrated health network committed to quality, evidence-based patient care and cost efficiency, to provide digital transformation, standup a global EMR (Electronic Medical Record) Center of Excellence, and enable higher standards of service to members, providers, and employees.

The partnership will have HCL deliver IT services for all 15 McLaren system hospitals located in Michigan and Ohio. HCL services would include managing and transforming the digital infrastructure foundation and the core clinical and non-clinical applications utilizing

Cont....

Rapid Fire Stocks

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HCL's DRYICE automation framework

HCL Technologies is a next-generation global technology company that helps enterprises reimagine their businesses for the digital age. Our technology products and services are built on four decades of innovation, with a world-renowned management philosophy, a strong culture of invention and risk-taking, and a relentless focus on customer relationships. HCL also takes pride in its many diversity, social responsibility, sustainability, and education initiatives. Through its worldwide network of R&D facilities and co-innovation labs, global delivery capabilities, and over 168,000+ 'Ideapreneurs' across 50 countries, HCL delivers holistic services across industry verticals to leading enterprises, including 250 of the Fortune 500 and 650 of the Global 2000.

Enterprises across industries stand at an inflection point today. In order to thrive in the digital age, technologies such as analytics, cloud, IoT, and automation occupy center stage. In order to offer enterprises the maximum benefit of these technologies to further their business objectives, HCL offers an integrated portfolio of products and services through three business units. These are IT and Business Services (ITBS), Engineering and R&D Services (ERS), and Products and Platforms (P&P).

ITBS enables global enterprises to transform their businesses via Digital Foundation, our modernized infrastructure stack built around hybrid cloud, software-defined networks, the digital workplace, and other elements; Digital Business, a combination of our application services and consulting capabilities; and Digital Operations, a three-pronged setup for modernized and efficient operations at enterprise level.

ERS offers engineering services and solutions in all aspects of product development and platform engineering.

Under P&P, HCL provides modernized software products to global clients for their technological and industry-specific requirements.

RESEARCH REPORT

Last week, we recommended DYNAMIC CABLES as Smart Research Report stock. During the week we saw heavy selling in the market but stock made a high of 95.25 from 75.95 and recorded almost 25% appreciation during a highly negative market.

CORDS CABLE INDUSTRIES **(532941 & NSE) (49.65) (Face Value Rs.10)**

Cords Cable Industries Limited (CORDS) is a specialized Control & Instrumentation cable company offering wide range of cable products to multiple

Particulars	Half Year Ended		
	H1FY22	H1FY21	% Var.
Sales	194.36	132.41	46.78
PBT	4.02	1.78	125.84
PAT	2.97	1.12	165.17

industries. CORDS has over 3 decades of rich experience and enjoys a strong brand image in the B2B segment. CORDS designs, develops and manufactures a varied range of Power, Control, Instrumentation, Thermocouple Extension / Compensating and Communication cables. The company's state of the art manufacturing plants are located in Rajasthan at 2 locations. Company's current capacity stands at ~65,000 Kms p.a. spread across 2 manufacturing facilities in Rajasthan. Chopanki unit has a capacity of ~30,000 Kms p.a. while Kahrani unit has a capacity of ~35,000 kms p.a. The cables cater to various areas which include oil & gas, hydrocarbons, airports, railways, metro rail, smart cities as well as power sector.

It has an equity base of Rs.12.93 crore that is supported by reserve of Rs.135.80 crore. The Promoters hold 51.64% while the investing public holds 48.36% stake in the company. It has a share book value of Rs.115 & price to book value ratio is just 0.43x which is impressive and lowest against peers.

For Q2FY22, PAT jumped 52% to Rs.1.52 crore from Rs.1 crore in Q2FY21 on 27.06% higher sales of Rs.105.98 crore fetching an EPS of Rs.1.19. During H1FY22, its PAT rose 165.17% to Rs.2.97 crore from Rs.1.12 crore in H1FY21 on 46.78% higher sales of Rs.194.36 crore fetching an EPS of Rs.2.32.

Currently, the stock trades at a P/E of 10.35. Its recent high rate was Rs.153.95 which was formed on 6th November 2017. Stock is available at 68% lower levels from its recent high level.

On account of strong fundamentals and robust technical, it is likely to achieve decent levels in 9-12 months. Keep stop loss of Rs.43 for your buying.

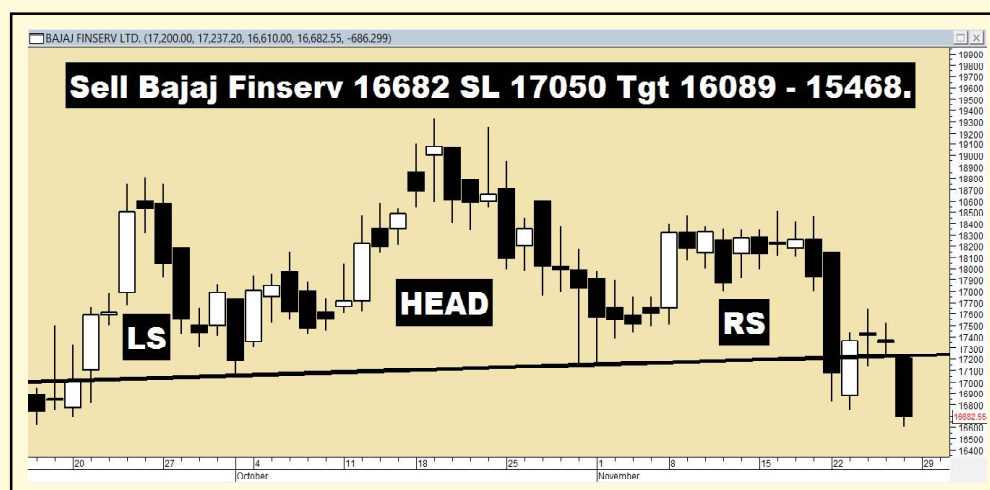
Market Scan

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BLACK FRIDAY REVISITED

TREND TURNS NEGATIVE :- Market collapsed on Friday as the news of a new variant of Coronavirus in South Africa dragged not only our Market down, but also the global market lower. Both Sensex and Nifty registered the biggest single day fall of last 8 months. As a result, both the Indices have completed a Head & Shoulders Pattern which has a target of Sensex 56113 and Nifty 16668; and it is fast approaching. Also both Sensex and Nifty have completed a Bearish



Flag, the Target of which falls at Sensex 54400 and Nifty 16222. This pattern will stand negated if the Sensex closes above 58968 and Nifty above 17600. The Trend in the Short Term as well as Medium Term has turned Bearish and hence it is a 'Sell on Rise'.

This Weeks Recommendations

	<u>Stocks</u>	<u>CMP</u>	<u>SL</u>	<u>Tgt-1</u>	<u>Tgt-2</u>
Sell	Bajaj Fins.	16682	17050	16089	15468
Sell	Bajaj Fin.	6807	6969	6558	6293
Sell	Eicher M	2433	2505	2323	2207
Sell	PiramalEnt	2471	2551	2347	2219
Sell	HDFCLife	670	687	644	617

:::: INDEX LEVELS ::::

	S3	S2	S1	CLOSE	R1	R2	R3
NIFTY	16376	16535	16764	17026	17216	17452	17613
SENSEX	54779	55675	56309	57107	57718	58551	59089

Smart Education : Ankit Gala : buzzpublishing@gmail.com

Invest Like Benjamin Graham & Warren Buffett Part 2 Importance of Saving & Investing Money !

The first and the most important investing principles of legendary Investors like Benjamin Graham and Warren Buffett is Saving and Investing Money.

With the passage of time the term 'Money' has become one of the most important necessities of everybody's life, without which thinking about anything is next to impossible.

Its importance can be compared to the blood in human's body.

Today with the increasing human wants, longer life spans, and huge number of opportunities available to spend, just earning good is not enough; it is equally important to save and invest your money wisely to ensure that it is generating a good return and securing yours and your family's future.

Wealth accumulated by saving and investing money not only provides a safety net but also allows you to achieve your life goals like buying a dream house or a car, etc.


Many people (especially youngsters) spend their savings on unnecessary luxury without leaving some of their earnings for a rainy day. This can be a disastrous habit to possess.

Recently, during the COVID-19 Pandemic, this habit of not saving enough money proved to be disastrous for many people.

Warren Buffett often signifies the importance of savings and avoidance of unnecessary



**THINK LIKE CHANAKYA
INVEST LIKE
GRAHAM & BUFFETT**



In this value investing book authors provide timeless insights on few important stock market investing lessons from **Niti Shastra of Chanakya** and have combined them with value investing principles of **Benjamin Graham** and **Warren Buffett** to teach investors how to make real money from investing in stock market.

The book will help an average retail investor to become **intelligent investor** to create wealth in long term the Warren Buffett Way.

The book also contains few important lessons provided by Warren Buffett & Charlie Munger during Berkshire Hathaway's Annual Shareholders Meeting.

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spending through some of his famous quotes -

"Do not save what is left after spending; instead spend what is left after saving."

"If you buy things you do not need, soon you will have to sell things you need."

Cont.....

Let me explain this with a hypothetical example of buying Apple shares instead of its luxury iPhone.

The first iPhone came out on June 29, 2007 when it cost US \$ 499. Just imagine, instead of buying that phone you bought any other smart phone say which cost you US \$200 and invested balance amount in buying shares of Apple company then that investment of US \$ 299 would be worth not less than US \$ 4800 (as on 30th April 2020). This does not include the dividend paid by the company over the years.

Warren Buffet also emphasizes a lot on developing a habit of saving and investing from a young age i.e., as soon as possible. He himself started investing at an age of 11. In his letter to shareholders of Berkshire Hathaway in 2018, Buffett wrote -

"On March 11th, it will be 77 years since I first invested in an American business. The year was 1942, I was 11, and I went all in, investing \$114.75 I had begun accumulating at age six. What I bought was three shares of Cities Service preferred stock. I had become a capitalist, and it felt good."

One of the most important reasons for starting early is Power of Compounding. It is the process by which a sum of money grows exponentially over a period of time.

Next week I shall explain you the next important investing lesson i.e., Investing for Long Term ...

To learn more you can read the book Think Like Chanakya and Invest Like Graham & Buffett by Ankit Gala & Khushboo Gala. Book is available in English, Hindi, Gujarati and Marathi.

Buy... Buy...

Thomas cook	65.00
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India Nivesh	21.00
Nitiraj Engineering	70.50
Marshall Machines	54.00
TTML	101.00
3i Infotech	110.00
Greaves Cotton	146.00

Buy on Dips

Aero Granite	77.00
Simran Farm	165.00
Aurum PropTech	212.00
Sarthak Metal	120.00
BCG	137.00
Pitti Engg.	235.00
EKC	160.00
Mazgaon Dock	271.00
Adani Power	101.00

Hold

Nazara Techno	2313.00
Yasho Ind.	1157.00
Biocon	362.00
TCS	3445.00
Apollo Hospital	5684.00
Adani Green	1372.00
TCI Express	2248.00
Wipro	620.00
HUL	2334.00

Sell on High

Delta Corp.	266.00
PVR	1390.00
Indian Hotel	182.00
Bandhan Bank	283.00
Nalco	88.00
SakSoft	1002.00
Inox Leisure	377.00
Phoenix Mills	970.00
Shriram Trans.	1446.00

Continuous heavy selling from FII's & New Variant of Corona virus brought fear in market and major drop in indices were seen.

At the same time stock specific moves were seen & some stocks recommended at our telegram channel made fresh High's.

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SMART BANKING & FINANCIAL SERVICES

By Vijaya Kittu M, GetPaidIndia.com

The author feels investors should constantly track their invested stocks and sectors to have the edge over the market.

- 1. NEW FUND OFFERS** of Mutual Fund Schemes currently in the offer: Axis Multicap Fund, HDFC Multi Cap Fund, ICICI Prudential S&P BSE 500 ETF FOF, Mirae Asset Hang Seng TECH ETF Fund of Fund, and Nippon India Taiwan Equity Fund
- 2. DRAFT OFFER FILINGS** of upcoming Mutual Fund Schemes before SEBI: Mirae Asset Nifty SDL Jun 2027 Maturity Index Fund, Tata Global Semiconductor Fund of Fund, Aditya Birla Sun Life Nifty Alpha Low Volatility 30 ETF, Aditya Birla Sun Life Nifty 200 Quality ETF, Aditya Birla Sun Life Nifty 200 Momentum ETF, IDFC Nifty 100 Index Fund and Motilal Oswal S&P BSE Financials ex Bank 30 Index Fund
- 3. POONAWALLA FINCORP** reported that its Executive Vice Chairman Sanjay Chamria has stepped down. Chamria is the co-founder of Magma Fincorp and has served the company since its inception. Magma Fincorp got renamed Poonawalla Fincorp after Adar Poonawalla acquired a controlling stake in the company.
- 4. ICICI BANK's** mobile app iMobile Pay for non-bank customers appears to be well received after as many as 10% of the app users turned into bank customers after having taken a loan or opened an account with the bank. The bank recently launched Trade Emerge online platform for exporters and importers that provides digital banking and value-added services. By offering this service, ICICI Bank even to non-bank customers, ICICI Bank wants to replicate its success in the retail business to even SMEs. ICICI Bank raised Rs. 3,596 crores through infrastructure bonds. The AAA-rated paper is offered at 6.67% and is well received.
- 5. HDFC LTD** is raising up to Rs 10,000 crore next week on a private placement basis. It wishes to use the funds to add to long-term capital requirements. Secured Redeemable NCDs worth Rs. 2,000 crores with an option to retain Rs. 8,000 oversubscription is proposed.
- 6. AXIS BANK** is attempting to strengthening its capital base Rs. 2,000 crores by way of Additional Tier I (AT-1) bonds or perpetual papers. The paper would carry a yield of 7.9% to 8.1% and would be raised from overseas markets.
- 7. INDUSIND BANK** is likely to follow the steps of ICICI Bank to raise funds from infrastructure bonds. The loan book for IndusInd Bank went up 10% on a YoY basis, and because pension funds and insurance companies have an appetite for infrastructure bonds, IndusInd Bank is likely to use this route to raise funds.

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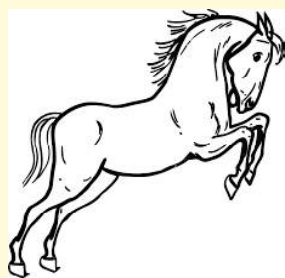


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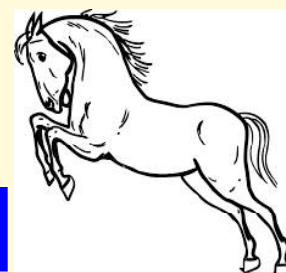
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SMART BUY OF THE WEEK

Dark Horse



Dark Horse-1

SUTLEJ TEXTILES & INDUSTRIES LTD

(532782 & NSE) (83.90) (Face Value Re.1)

Sutlej Textiles and Industries Limited (STIL), an ISO 9001:2015 certified Company, is one of India's largest spun dyed yarn manufacturer part of the K K Birla

Particulars	Half Year Ended		
	H1FY22	H1FY21	% Var.
Sales	1372.79	657.47	108.80
PBT	167.31	-11.01	-
PAT	62.07	-42.95	-

group. Under the leadership of Mr. C. S. Nopany, Executive Chairman of STIL, a Chartered Accountant and Master of Science in Industrial Administration from Carnegie Mellon University, the Company has focused on value added yarns and home textiles. Over the years, the Company has also successfully carved out a niche for itself and is holding leadership position in the dyed yarn and cotton mélange yarn segment. The total spinning capacity of the Company presently stands at 420,384 spindles.

With an equity capital of Rs.16.38 crore and reserves of Rs.995.84 crore, STIL's share book value works out to Rs.61.80 & stock traded at P/BV of just 1.36x. The promoters hold 63.96% of the equity capital which leaves 36.04% stake with the investing public.

For Q2FY22, STIL reported PAT of Rs.41.68 crore as against LOSS of Rs.4.72 crore on 68.80% higher sales of Rs.786.05 crore and an EPS of Rs.2.54. During H1FY22, it reported PAT of Rs.62.07 crore as against LOSS of Rs.42.95 crore on 108.80% higher sales of Rs.1372.79 crore and an EPS of Rs.3.79. Currently, the stock trades at a P/E of just 13.6x. It paid 30% dividend for FY21.

Investors can accumulate this stock with a stop loss of Rs.70. It may give very good returns in medium to long term.

Cont...

Dark Horse-2

ALKALI METALS LTD

(533029 & NSE) (90.90) (Face Value: Rs.10)

Alkali Metals is one of the leading Chemical suppliers in India and USA for industrial and specialty chemicals, raw materials and minerals. Alkali Metals manufactures variety of products ranging from Al-

Particulars	Quarter Ended		
	Q2FY22	Q2FY21	% Var.
Sales	25.39	11.74	116.27
Op. Profit	4.66	1.88	147.87
PAT	3.19	0.07	4457.14

kali Metal Derivatives, Amino Pyridines, Tetrazoles, Cyclic compounds and Fine chemicals. Company also provide Sodium metal along with other chemicals, APIs and raw material additives for manufacturers in diverse industries.

It has an equity base of Rs.10.18 crore that is supported by reserves of around Rs.40.70 crore. The promoters hold 69.64%, while the investing public holds 30.36% stake in the company.

During Q2FY22 it has reported fantastic numbers. For Q2FY22, AML posted 4457.14% higher PAT of Rs.3.19 crore on 116.27% higher income of Rs.25.39 crore and an EPS of Rs.3.20. During H1FY22, it recorded PAT of Rs.2.46 crore against loss of Rs.0.76 crore on 58.78% higher income of Rs.38.87 crore fetching an EPS of Rs.2.29.

Stock is looking highly attractive at CMP for an investment purpose. Investors can accumulate this stock with a stop loss of Rs.80. It may give very good returns in medium to long term.

Past review of Smart Buy of Week “Smart Dark Horse” in negative market

Recomm. Date	Stocks	Recomm. Rate	Achieved Rate	Appreciation (%)
4th Oct 21	AGAR IND	339	439	29%
25th Oct 21	ARO GRANITE	65.6	80.55	23%
DIWALI 2021	PRAVEG COMM	116.1	133.6	15%
Last Week	M K EXIM	90.65	115.55	27%

Technical Trading Trends

- Parag Salot
(SEBI Registered Research Analyst)
M. : 91-9930011789



Nifty Overview : In Last Trading Session, Nifty closed at 17032. We had expected Nifty to fall down till 17200 and it indeed wait down till 17015 levels. Nifty still looks weak and may go down further, however, the range is too wide and Nifty can bounce back till 17500 levels so one need to be very cautious in taking position and there needs to be strategic thinking and need to check intra-day charts before taking any position. Nifty support is at 16700/16400 levels. Nifty resistance is at 17500/17700 levels.

Bank Nifty Overview :- In Last Trading Session, Bank Nifty close at 36041. Bank Nifty was looking better but even Bank Nifty slided a good bit. Bank Nifty support is at 34500 levels from where it can surely bounce back but that's quite far. Nearest support for Bank Nifty is at 35700 levels and next support is at 35400/35100.

Trading Results

<u>Scrip Name</u>	<u>BSE Code</u>	<u>Buy /</u> <u>Sell</u>	<u>Enter at</u>	<u>Did High/</u> <u>Low</u>	<u>Remarks</u>
Glenmark	532296	Buy	470	554	Target Achieved
IBulsHsgFin	535789	Buy	204.05	259.65	Target Achieved
Mindtree	532819	Sell	4889	4443.10	Target Achieved

Trading Buy

<u>Scrip Name</u>	<u>BSE Code</u>	<u>Last Close</u>	<u>Enter at Between</u>	<u>1st Tgt.</u>	<u>2nd Tgt.</u>	<u>Stop Loss</u>
Aegis Chem	500003	227	210/214	230	250	195
Central Bank	532885	22	19/20	25	32	16
Coal India	533278	154	148/150	160	170	144
GMDC	532181	67	62/65	75	95	57
IBulsHsgFin	535789	243	220/225	250	275	209
Lupin	500257	919	890/900	935	975	865
Rane Holdings	505800	590	565/570	595	650	545
Subex	532348	53	50/51	55	60	48
UFO	539141	102.7	95/99	108	122	89

Trading Sell

<u>Scrip Name</u>	<u>BSE Code</u>	<u>Last Close</u>	<u>Enter at Between</u>	<u>1st Tgt.</u>	<u>2nd Tgt.</u>	<u>Stop Loss</u>
Apollo Hospital	508869	5700	5900/5950	5800	5700	6050
Havells	517354	1329	1385/1405	1330	1250	1445
Mindtree	532819	4488	4640/4650	4560	4500	4690
SBI	500112	470	510/515	490	470	535

Note : All calls are momentum calls based on technical analysis and all levels as per future prices (If scrip not available in futures then BSE Cash price). All these calls are given based on daily charts but intra-day signals are equally important to enter the trade in a timely manner. Timing is very important and we at shareinfoline.com give you timely calls based on intra-day charts. Read Disclaimer at ShareInfoline.com

TECHNICAL TALK

Dhananjay Kadam - TECHNICAL ANALYST



Corrections Are Temporary, Growth is Permanent

Nifty:-

Last week in article of smart investment given view on Nifty with chart that it Nifty closing below 17650 then more downside possible as per my view its closed below 17650 and today it made low off 17355 and closed at 17026.

Nifty made one bearish pattern on daily chart that's head and shoulder now it may go more down. Nifty have next support of 16675 broken that support then it can go up to 16400 we need to take more caution . I am always saying that CORRECTIONS ARE TEMPORARY GROWTH IS PERMANENT and as per this view we will get big opportunities to accumulate Good stocks when Nifty we will go below 16800 we can start partially buying in in good fundamental stocks for investment no one can predict bottom or top that's the reason I am saying start buying in parts.

dsk4u2000 published on TradingView.com, Nov 26, 2021 20:31 UTC+5:30



TradingView

Cont...

BANK NIFTY:-

Banknifty Broken support of 38400 on 16 November 2021 and given clear bearish signal I want to my students on same day about index that it may go down because FII started selling and on daily chart index giving bearish signal. Today Bank Nifty broken its another support of 36700 its closed today at 36025 now it can show 34700 we need to take caution. It can consolidate between 34700 to 36300 for some days.

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TradingView

GENESYS :- Close Price 319.45

Genesis international corporation limited provides engineering and information technology solutions to the commercial and government sectors. Company working from 1983 company have good reputation in its field.

On weekly chart it made good bullish pattern as per this technical price pattern we can buy for price target of 422 with Stop loss of 288 on weekly closing basis. Time frame is 5 weeks.

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TradingView

Terrific Shots

- Dilip K. Shah

Suprajit Engg. (Rs. 445.00) (Code: 532509) :- The auto sector is coming back on track and companies like Hero Moto and Maruti have declared better sales figures than the previous year. If the auto sector's performance improves then it will benefit the ancillary segment as well. Suprajit Engineering manufactures control cable, speedo cable, auto lamp and other components. It strengthens its position in lighting segment with acquiring Fenix Lamp. As against equity of Rs. 14 crore, the company has reserves of Rs. 997 crore. In September quarter, the company's income increased from Rs. 443 crore to Rs. 494 crore, while profit increased from Rs. 48 crore to Rs. 50 crore. The company may perform better with unlocking of markets. The stock can be considered for investment on downward movement.

TCNS Clothings (Rs. 831.00) (Code: 541700) :- It is associated with fashion fabric segment along with cosmetics, footwear, winter wear and other segments. It is part of BSE 500 Index. In September quarter, the company's income increased from Rs. 144 crore to Rs. 239 crore, while operating profit was at Rs. 30 crore as against losses of Rs. 16 crore in the corresponding period last year and net profit was Rs. 11 crore as against losses of Rs. 28 crore in September 2020 quarter. The company's 3rd quarter results may improve due to the festive season. The stock has witnessed a good improvement in prices in last few days so it can be a good buy at any correction in the prices.

Birla Corp (Rs.1358.00) (Code:500335) :- It is a leading group company of MP Birla Group which is mainly active in cement production. It also produces jute goods, PVC floor covering, Auto Trim Part, Iron and Steel Casting. Heavy rains in the company's marketing areas in September along with shortage of sand in Bihar and Uttar Pradesh affected the company's performance. Along with it, the company's production also got affected closer of Chanderia Cement plant, which affected volume and growth prospectus. Moreover, the hike in raw material like diesel, coal, petcock, polypropylene also affected the profit margins. On the other hand, the company's product prices haven't witnessed hike, which is likely to go up in the second half with improving demand. As against equity of Rs. 77.01 crore, the company has reserves of Rs. 5409 crore. The promoters hold 62.90%, while public hold 37.10% stake in the company. In September quarter, the company's income decreased from Rs. 1675 crore to Rs. 1711 crore, while profit decreased from Rs. 166 crore to Rs. 85 crore. It paid 75% dividend for FY2020 and 100 % for FY2021. Volume and growth may increase once the expansion plans are over.

GMM Pfaudler (Rs. 4465.00) (Code: 505255) :- The company is active in industrial machinery sector. In November 2019, the stock prices were around Rs. 1500 which has touched Rs. 4465 level. It owns plant at Karamsad in Gujarat which is spreading over 20 acres. It was set up in 1962 as Gujarat Machinery Manufacturer. USA's Pfaudler acquired 40% equity in the company in 1987. After that USA's company acquired 51% stake, changing the name to GMM Pfaudler in 1999. In 2015, German Company Deutsche Beteiligungs AG acquired the Pfaudler company. In September quarter, the company recorded net profit of Rs. 38.80 crore on income of Rs. 647.23 crore and other income of Rs. 2.94 crore. The company's orderbook is strong due to bullish trend in pharma sector. It paid 225% interim dividend for 2019 and 50% interim and 100% second interim dividend for 2020. It can be bought with short term to medium target of Rs. 5000 and 5300 in long term.

Stock Wave

Sarvesh Ashok Trivedi
(Mumbai) (Mob) 09820728124
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The Market is oversold: Stay away from new buying except for sure shot indications

BSE Index (57101.15) :- It is moving downward from top of 62245.43. It shows towards oversold position on daily basis, towards oversold on weekly basis and towards neutral from overbought on monthly basis. On upward movement, beyond 57350 it may go up to 57680, 58000 with resisting level at 58330. On downward movement, below 56993 it may go down to 56700, 56370, 56040 and 55790.

Bank Nifty Future (36041.00) :- It shows downward movement from top of 41820.80. It shows towards oversold position on daily basis, oversold on weekly basis and toward neutral from oversold on monthly basis. On upward movement, beyond 36600 it may go up to 37095 with resisting level at 37115. On downward movement, below 36025 it may go down to 35800 it may go down to 35670 and 35500.

Nifty Future (17031.80) :- It shows downward movement from top of 18594. It shows oversold position on daily basis, towards oversold on weekly basis and towards neutral from overbought on monthly basis. On upward movement, beyond 17235 it may witness resisting level at 17440. On downward movement, below 17015 it may go down to 16950, 16860, 16800 and 16685.

Berger Paints (762.10) :- It shows downward movement from top of 813.20. It shows oversold position on daily basis, while towards oversold on weekly and monthly basis. On upward movement, beyond 769 it may go up to 777 and 782 with resisting level at 787. On downward movement, below 748 it may go down to 740 it may witness important level of 722 and 716.

BHEL (59.45) :- It shows downward movement from top of 74.50. It shows neutral position on daily basis, oversold on daily basis and neutral on monthly basis. On upward movement, beyond 65 it may witness good improvement. On downward movement, support could be at 59 and 56.

Bank of Baroda (88.95) :- It shows downward movement from top of 108. It shows towards neutral position on daily basis, overbought to neutral on weekly basis and towards overbought position on monthly basis. On upward movement, beyond 96 it may witness important level at 99. On downward movement, below 89 the support could be at 85.

Hero Moto (2529.00) :- It shows downward movement from top of 2950. It shows oversold position on daily, weekly and monthly basis. On upward movement, beyond 2617 it may witness resisting level at 2645. On downward movement, below 2500 it may go down to 2365.

Reliance Ind (2412.60) :- it shows downward movement from top of 2751. It has come down to 2309. It shows neutral position on daily basis, towards oversold on weekly basis and overbought on monthly basis. On upward movement, 2502 could be important level. On downward movement, below 2766 it may get support at 2320.

Disclosure : The Recommendations are based on technical analysis. There is a risk of loss in trading.

**GOLDEN QUOTE : Life consists not in holding good cards
but in playing those you hold well**



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Expert's Eye

Scare for new variant of Covid brings mega fall Market trades in a see-saw mode

November derivatives expiry week fared with a see-saw mode with mega losses for the first and last session. In fact, the market closed on a positive note on expiry day, but three sessions loss overshadow gains for two sessions and the week finally turned a second negative week in a row. The week was in a search of new lower bottom of recent times after marking All Time Highs (ATH) before Diwali. Fresh lockdown in many countries brought fear and news of new Covid variant panicked the market in a big way for the last session of the week. Both benchmarks closed below the sentimental barriers of 57.25K and 17.1K respectively indicating more erosion going forward.

During the November derivatives expiry week BSE Sensex moved between 59778.37 - 56993.89 and NSE Nifty between 17805.25 - 16895.70.

For the derivatives expiry week, benchmarks posted net weekly Loss of -2528.86 points for BSE Sensex and - 738.35 points for NSE Nifty.

On Monday market marked cautious but positive flat opening and post noon it nosedived amidst fear of rising cases of Covid globally and raising scare for derailment of recovering economy. BSE Sensex lost 1170.12 points to close at 58465.89 and NSE Nifty marked deficit of 348.25 points to end the day at 17416.55. Weak global cues and negative trends in European and Asian markets brought panic in our market too. RIL lead the doom and got support

RIGHTS ISSUE

Shivam Auto (2 for 9).

DIVIDEND

ANNOUNCEMENTS

Tiger Logi (10%), Siemens (400%)

BONUS MEET

Axita Cotton (27-11-2021)

BONUS ANNOUNCED

NCL Research (1 for 1),
Visagar Fin (1 for 2),
IMFAL (1 for 1)

from heavy weights in Banking, Auto, Healthcare, IT counters. PM Modi announcing withdrawal of Farmer related three acts dragged down the sentiment largely. Mid and Small cap indices underperformed benchmarks and kept market breadth hugely negative. FIIs were the net sellers while DIIs were net buyers for the day.

We witnessed gap down opening on Tuesday, but short covering

Cont....

ahead of derivatives expiry brought a small pullback rally. BSE Sensex gained just 198.44 points to end the day at 58664.33 and NSE Nifty scored mere 86.80 points to close at 17503.35. Moody's report of no impact on RIL for failure of Aramco deal brought rally in this counter that helped market to post recovery after mega fall for previous session. Even short covering in Auto, Healthcare, Metal counters helped market to close on a positive note. Mid and Small cap indices too outperformed benchmarks on short coverings and kept market breadth positive. DIIs remained net buyers while FIIs were the net sellers for the day.

On Wednesday, we witnessed positive openings but after trading both ways, market closed on a negative note. BSE Sensex lost 323.34 points to close at 58340.99 and NSE Nifty marked deficit of 88.30 points to end the day at 17415.05. Morning trades positive trends washed away post noon on hammering on heavy weights as well on fancy side market counters. While banking counters gained on short coverings and got support from Oil and Gas, but Auto, Pharma and IT counters eased on profit booking at every rise. Thus we marked mixed trends. Mid Cap index underperformed while Small Cap index outperformed and helped market breadth to turn positive. FIIs were net sellers while DIIs were net buyers for the day.

With a cautious flat positive opening on the derivatives expiry day on Thursday, market moved both ways to close in green following short covering in an oversold market. BSE Sensex scored 454.10 points to end the day at 58795.09 and NSE Nifty gained 121.20 points to close at 17536.25. RIL lead the rally with over 6% gain and got support from heavy weights in IT, Pharma, Banking, Consumer Durables and fancy side market counters. Mid cap index underperformed while Small cap index outperformed and kept market breadth positive. FIIs were net sellers while DIIs were net buyers for the day.

On Friday, markets marked gape down opening and widen the losses as the day progress on reports of new Covid variant surging speedily and many global countries opting for fresh lockdown. We marked selling spree across the board as the last session turned Furious Friday. BSE Sensex and Nifty posted recent new lows of 56993.89 and 16985.70 in intraday trades respectively and closed with some recovery from the low levels. BSE Sensex marked mega loss of 1687.94 points to close at 57107.15 and NSE Nifty mirrored similar trends to lose 509.80 points to end the day at 17026.45. Thus it was a sigh of relief of closing above 57.1K for Sensex and 17K for Nifty. Auto, Banking and Metal counters lead the doom while Pharma and FMCG counters surged, but fell short to recover the mega losses. RIL too eased on reports of Aramco deal failure. Mid cap index underperformed but Small cap index outperformed. However, market breadth turned negative for the day. FIIs were mega net sellers

while DIIs were net buyers for the day.

Dollar moved around and closed at Rs. 74.70 by weekend, Brent crude oil eased to mark 73.75 \$ a barrel by weekend and brought a sigh of relief. For the ensuing week, we have 40+ corporate meetings that will keep market on a stock specific mode as usual. Following surge in new variant pandemic cases, scare prevailing in Global markets will keep a tab on general sentiment as usual for a while. Market Men will also keep on radar dispatch data from Auto and Cement sector along with economic data for coming few weeks.

In such a scenario BSE Sensex may move in the range of 59750-55000 and NSE Nifty between 17750 - 15500.

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(SEBI registered Research Analyst-Mumbai).

Nifty & Sensex Movement during the last week

Sensex	Open	High	Low	Close	Diff
22-11-2021	59,710.48	59,778.37	58,011.92	58,465.89	-1,170.12
23-11-2021	57,983.95	58,834.95	57,718.34	58,664.33	198.44
24-11-2021	58,839.32	58,968.12	58,143.44	58,340.99	-323.34
25-11-2021	58,363.93	58,901.58	58,143.86	58,795.09	454.10
26-11-2021	58,254.79	58,254.79	56,993.89	57,107.15	-1,687.94
		Net	Weekly	Loss	-2,528.8

NSE - Nifty	Open	High	Low	Close	Diff
22-Nov-21	17796.25	17805.25	17280.45	17416.55	-348.25
23-Nov-21	17281.75	17553.7	17216.1	17503.35	86.8
24-Nov-21	17550.05	17600.6	17354	17415.05	-88.3
25-Nov-21	17417.3	17564.35	17351.7	17536.25	121.2
26-Nov-21	17338.75	17355.4	16985.7	17026.45	-509.8
		Net	Weekly	Loss	-738.35



Kishore Purswani
(Email: kishore.purswani@gmail.com)

New age IPOs Worthy or Worthless??

Introduction :- The financial year 2021 has seen a spurt in New age IPOs. New age companies are those companies who do not have real assets but they have a different business model. Although such companies have an asset-light model but their operating expenditure is high and hence may take considerable time to come out with decent profits. These companies mainly incur expenditure on technology upgradation, research and development, new product developments, human assets and advertisements. Affle India and IndiaMart InterMesh were the only two new age IPOs listed in 2019 out of total 16 IPOs listed during the year. Route Mobile was the only one new age IPO to be listed in 2020 out of 15 IPOs listed during the year. In the wake of frenzy in secondary market 52 companies have got listed between 01st Jan'21 to 26th Nov'21 which included eight (16%) new age IPOs.

Analysis of New age IPOs Listed from Jan'21 to 26th Nov'21 :- An analysis of IPOs listed in from 1st Jan' '21 till 26th Nov'21 (refer Table 1) revealed that three (Paytm, Fino Payments, and CarTrade) out of eight new age IPOs are trading at a discount of 18% to 35% with respect to the issue price. These were the three IPOs which attracted low retail investor interest also. EaseMyTrip has delivered highest returns of 181% during a span of just eight months. However an interesting observation is the volatility of the prices which ranges from 28% to as high as 385%.

Cont...

ANALYSIS OF NEW AGE IPOs LISTED FROM JAN' 21ST TO 26TH NOV'21

	<u>Issue Size</u> <u>(Rs. Cr.)</u>	<u>Sub</u> <u>(x)</u>	<u>Issue Price</u> <u>(Rs.)</u>	<u>Listing Day</u> <u>Closed</u>	<u>High Since Listing</u>	<u>Low Since Listing</u>	<u>Price on 26-11</u>	<u>Low to High Var (%)</u>	<u>Gain as on 26-11 (%)</u>
Paytm	18915.9	1.89	2150	1564	1961	1271	1781	54.3	-18.2
PB Fintech	6273.5	16.59	980	1203	1470	1145	1270	28.4	29.6
Fino Payments	1209	2.03	577	545	583	366	446	59.3	-22.7
Nykka	5375	81.78	1125	2207	2574	1994	2435	29.1	116.4
CarTrade	2998.51	20.3	1618	1500	1610	966	970	66.7	-35.4
Zomato	9375	38.25	76	126	169	114	148	48.2	94.7
Nazara Tech	582.91	175.4	1101	1577	3354	1413	2314	137.4	110.2
EaseMyTrip	510	159.3	187	208	718	148	525	385.1	180.7

Inferences :- It may be difficult for a retail investor to find the true value of the stock especially in case of such new age IPOs and the volatility further effects the sentiment of the investor and he/she finds it very difficult to take a decision of holding or exiting from the stock or adding further quantities.

Learnings :- A retail investor who would have applied in Paytm, Fino payments or CarTrade would have got an allotment and he/she would have either booked losses or may be sitting on losses while investors who have would have subscribed in IPOs which attracted multifold subscriptions would have not got the allotment. New age IPOs will keep coming. Oyo, Mobikwik, and Delhivery are already in the race and many may follow. In the absence of profits and positive cashflows analysts are also finding it difficult to find a true value of the stock and hence the volatility in the markets. Till such time that proven metrics for valuations are found and established a retail investor should apply only in select new age IPOs and in case of allotment follow a strict stop loss to prevent erosion of profits and/or protection of capital. A retail investor should learn to control his/her emotions and stay away from such IPOs if in doubt.

BUY.... BUY....BUY

Co. Name	Code	Price
EIL	532178	73.00
Trident	521064	57.00
Jayprakash Asso.	532532	11.00
Vivimed Labs.	532660	19.00
Hind. Zinc	500188	329.00
Megmani Org.	543331	103.00
Lyka Labs.	500259	149.00
Ashoka Buildcon	533271	98.00
Palred Techno	532521	225.00
Bharat Dynamic	541143	387.00
PNB Hsg. Fin.	540173	499.00
Knowlege Mar.	543273	154.00
Madhucon Pro.	531497	6.17

TIPS OF THE WEEK

Co. Name	Code	Price
Aurionpro	532668	227.00
Kirloskar Ferro	500245	224.00
Greenlam Ind.	538979	1581.00
Ramkrishna F.	532527	941.00
Gujarat Gas	539336	656.00
CIPLA	500087	966.00
HIKAL	524735	502.00
Dr. Reddy's	500124	4744.00
Asian Paints	500820	3143.00
Nestle	500790	19210.00
Escorts	500495	1870.00
Alkem Lab.	539523	3563.00
Dr. LalPath	539524	3655.00

Scrip Watch

- Siddharth Shah

Raymond (Rs. 595.00) (Code : 500330) : Raymond Ltd, last month, reported much better Q2 numbers. Its consolidated revenue doubled at Rs.1583 crore from Rs. 732 crore in Q2FY21. EBITDA margin was 13.4% which is higher than pre-covid levels of 12.4% in Q2FY20. Net Profit was at Rs.53 crore. Free cash flow generation was higher which helped reducing net debt by Rs.53 crore from Rs.1617 crore as on 30th June, 2021 to Rs.1564 crore as on 30th September, 2021. Cash and cash equivalent maintained at Rs.650 crore. Garmenting export business that continues to perform well with a healthy order book. Branded Textile segment sales reported strong growth of 214% to Rs. 722 Cr vs Rs. 230 crore. Engineering businesses have achieved the significant milestone in terms of highest sales ever in a quarter. Real Estate segment sales grew by 327% to Rs. 81 cr from Rs. 19 crore. Accumulate.

HAL (Rs. 1285.00) (Code : 541154) :- HAL has proactively initiated advance action towards launching the production activities of 15 LCH LSP (limited series production) with internal funding. Material procurement for all the 15 helicopters have been completed. Three helicopters are ready for delivery to users and the balance helicopters are in advanced stages of production. In addition, HAL has initiated various planning activities and has drawn a detailed master plan for achieving the peak rate production capacity of 30 helicopters per annum in order to cater to production of balance 145 LCHs. Meanwhile, zero emission passenger aircraft manufacturer ZeroAvia has, recently, announced collaboration with HAL to develop a hydrogen-electric powertrain capable of flying the 19-seat Dornier 228 aircraft up to 500 NM. So, there are lot of developments happening for HAL. Buy.

Zee Entertainment (Rs. 342.00) (Code : 505537) :- Zee Entertainment Enterprises stock was up 15 per cent in last three trading days last week, after Punit Goenka, MD and CEO of Zee said that merger talks between the company and Sony Pictures Networks India (SPNI) are in final stages of stitching up. The successful competition of this, along with shareholder approval for the deal, would be the key near-term triggers for a re-rating. Zee is also targeting the release of 17-18 original shows, with the view of increasing the revenues from Zee5. Ad revenues are expected to rise in H2FY22 and reach pre-Covid-19 levels. It seems sport will be a key pillar of the merged media giant. Sony has been reported to be ready to invest US\$1.58 billion in the merged business with Zee. Zee sold off its Ten Sport division to Sony back in 2017, but with more spending power Zee-Sony will seek to challenge Disney's Star as the leading player in the Indian market. Buy.

Crisil Ltd. (Rs. 3131.00) (Code : 500092) (F. V. : 1.00) :- Crisil has reported consolidated net profit of Rs112.9 crore for the September quarter, up 25% compared with Rs90.2 crore in the year-ago quarter. CRISIL's consolidated income from operations for the third quarter rose 17.7% to ₹571.0 crore as against ₹485 crore in the corresponding quarter of the previous year. The board also declared an interim dividend of ₹9 per share (of Re 1 face value) for the quarter ended September 30. The company maintained its margins near 26% mark despite employee cost rising amid strong revival in domestic rating revenues. Indian ace investor Rakesh Jhunjhunwala holds 2.89% stake or 21,06,750 shares in the company whereas his wife Rekha Jhunjhunwala holds 2.57% stake or 18,68,250 shares in CRISIL Ltd. as of September 2021. Join them.

Cont..

Honeywell Automation (Rs. 39424.00) (Code : 517174) (F. V. : 10.00) :-

Honeywell Automation India was selected to lead the Bengaluru Safe City project under the Nirbhaya Fund by the Government of India. The initiative of the Ministry of Home Affairs, aims to create a safe, secure and empowering environment for women and girls in public places. Honeywell Automation India will create an integrated Command & Control Center to manage a state-of-the-art video system that features more than 7,000 video cameras deployed at more than 3,000 locations across the city. The video system will provide advanced video analytics, including facial recognition, a "Dial 100" application and drones. Honeywell Automation India will also upgrade the city police department's existing Suraksha app to help improve incident response rate and citizen engagement. The stock is worth accumulation.

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Market Tips

- Het Zaveri

SRF (Rs. 2089.00) (Code : 503806) : SRF Limited has given 3,500% return in last 10 years. SRF is a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates. The company reported a 35% growth in consolidated revenue to Rs 2843 crore in Q2FY22. The company's net profit increased 21% from Rs 316 crore to Rs 383 crore in Q2FY22. SRF has given healthy performance from speciality chemicals business and packing films business. There is also recovery in the technical textiles segment. SRF has strong balance sheet; and huge capex towards high-growth speciality chemicals business over the next 3-4 years. Buy.

Amber Enterprise (Rs. 3279.00) (Code : 540902) :- Amber Enterprises India and its subsidiary, IL JIN Electronics India have received the approval from Ministry of Commerce & Industry under the Production Linked Incentive (PLI) scheme for White Goods (Air Conditioners). Amber Enterprises India, a manufacturer of AC components, received a normal investment of Rs 300 crore while, its subsidiary, IL JIN Electronics India, a manufacturer of lower value intermediaries of ACs, has secured a large investment worth Rs 100 crore. Amber Enterprises India's consolidated net profit surged 177.8% to Rs 7.89 crore on a 44% rise in net sales to Rs 587.48 crore in Q2 FY22 over Q2 FY21. Buy.

Page Industries (Rs. 39005.00) (Code : 532827) :- Page Industries is the exclusive licensee of Jockey international brand and is the market leader in premium innerwear and leisurewear category. It has strong brand and strong backward integration facilities having capacity of 250 million pieces. Business model is robust which is generating 55%+ RoCE, delivering consistent EBITDA margins of 20%+ and having debt free balance sheet. Page delivered a good Q2 with 46 per cent y-o-y revenue growth (2-year CAGR 18 per cent). Efforts are on to find new avenues for growth - kids and athleisure range along with penetrating the rural markets. Buy on decline.

Gillette India (Rs. 5490.00) (Code : 507815) :- In a challenging market environment and a higher base period, Gillette India has delivered double-digit sales growth. As the market continues to recover, the company will continue to focus on its strategy of driving superiority and productivity. It reported a 14.02 per cent decline in its net profit to Rs 81.93 crore for the first quarter ended September 30. Its net sales were 11.02 per cent to Rs 573.31 crore during the quarter under review against Rs 516.40 crore a year ago. Its revenue from the grooming segment was Rs 422.48 crore and Rs 150.83 crore from oral care. In this time of uncertainty, the stock is worth accumulation as the company has very good record of dividend payout also.

Ultratech Cement (Rs. 7390.00) (Code : 532538) :- Ultratech Cement is witnessing strong demand from various infrastructure constructions such as highway construction, railways, metro rail, irrigation projects, airports and urban housing market in the Tier 2 and Tier 3 markets. Recovery in rural housing, higher MSP (minimum support price) for kharif crop; improved food grain production in rabi harvest; a third consecutive normal monsoon and pick-up in infrastructure-led construction activity are likely to drive cement demand off-take. While short-term demand of cement has got impacted due to Covid induced restrictions, the long-term growth trajectory of the sector remains healthy on strong infra pipeline of government across roads, metros and irrigation segment and upcoming state and general elections. Pick-up in urban housing, commercial real estate to fuel demands further. UltraTech has successfully integrated acquired assets while protecting its balance sheet. Given the positive outlook, the new capex targeting central and east region would address the issue of capacity constraint post FY24E. With a target to become net debt free by FY23E and with RoCE of 18% per cent, the stock is worth accumulation.

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SMART TIPS

Smita N. Zaveri

Prism Johnson (Rs. 121.00) (Code: 500338) :- Shares of this A group listed cement and cement products company touched a 52-week high of Rs. 149 and low of Rs. 78. Promoter holding in the Telangana-based company is 74.87%. Its market cap is Rs. 6,166 crore. Prism Johnson is an integrated cement company, and produces cement, ready to mix concrete, tiles, bath products and kitchen products. It has three divisions, viz. Prism Cement, H&R Johnson, and RMC India. It is investing Rs. 50 crore for new products such as engineered marble along with H&R Johnson. It has started clinker production at its new blending unit at Satna. For the September quarter, its income rose 11% to Rs. 1341 crore and profit rose marginally to Rs. 45.36 crore. EBITDA was up 5.37% to Rs. 169.84 crore. Cement demand is expected to remain strong due to the government's infra push. The stock can be seen at a new high in 6-9 months.

Trident (Rs. 57.00) (Code: 521064) :- Shares of this A group listed textiles company have face value of Re. 1. The shares touched a 52-week high of Rs. 54 and low of Rs. 57 and low of Rs. 7. Promoter holding is 73.02%. The paper division accounts for 20% of the company's sales, but 55% of the operating profit. The division's performance is expected to further improve going ahead as schools and offices reopen and demand for paper goes up. It has an annual capacity of 17,500 tonnes. For the September quarter, income rose 44% from Rs. 1174 crore to Rs. 1691.79 crore, and profit jumped 122% from Rs. 105.69 crore to Rs. 234.59 crore. EBITDA jumped nearly 80% to Rs. 420.65 crore. The stock is seen as a strong re-rating candidate.

JK Tyre (Rs. 135.00) (Code: 530007) :- Shares of this A group listed company have face value of Rs. 2. The shares touched a 52-week high of Rs. 171 and low of Rs. 66. Promoter holding in the company is 55.93%. The company is a leading tyre manufacturer and has three plants in Mysore, and one plant at Bangalore, Chennai, and Kankroli. It is the leading producer of bus tyres in the country. Increasing demand for commercial vehicles is seen having a positive impact on its margins. Its market cap is Rs. 3465 crore. The company's equity is Rs. 49 crore, and reserves Rs. 2623 crore. For the September quarter, its income went up from Rs. 2286 crore to Rs. 2997 crore, while profit fell from Rs. 108 crore to Rs. 64 crore. JK Tyre plans to invest Rs. 200 crore towards capex in the next 2.5 years. It also plans to launch premium tyres to enhance its offerings.

First Source (Rs. 166.00) (Code: 532809) :- This A group listed BPO/KPO company has been promoted by ICICI Bank. First Source has 27,916 employees. It operates in banking and financial services, telecom, media and publishing sectors. It ranks seventh among the country's top ten BPOs. UK business makes up for 45% of the total revenue. Promoter holding in the company is 53.66%. It has a market cap of Rs. 12,001 crore. Its equity is Rs. 696 crore and reserves of Rs. 2074 crore. For the September quarter, its consolidated income went up from Rs. 1189 crore to Rs. 1428 crore, and profit from Rs. 105 crore to Rs. 135 crore. ICICI Direct has given a buy rating on the stock with a target price of Rs 180.

SEBI Registered Research Analyst

* Disclosure :- The author has not brought / sold any stock advised in this news paper during last one month • All stocks rates / indices on 26th November, 2021 unless specified o Stoploos is useful for Short - Medium term investors only

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Smart super duper

- Het Zaveri

Chambal Fertilizer (Rs.369.00) (Code: 500085) :- It is listed in A group on BSE. As against equity of Rs. 416.21 crore, the company has reserves of Rs. 5528 crore. In September quarter, the company's income increased from Rs. 3987 crore to Rs. 4479 crore, while profit increased from Rs. 437 crore to Rs. 506 crore. It paid 19% dividend for FY2018 and 20% for 2019, while interim dividend of 40% for 2020 and interim dividend of 30% and final dividend of 40% for 2021. It produces different types of fertilizers and chemicals. It owns two plants at Kota in Rajasthan. It also produces DAP, MOP and SSP along with different types of pesticides and seeds. The government is focusing on doubling income of the farmers and the monsoon season has been good so far, so the company may benefit from it. The stock can be considered for investment in phased manner.

Elgi Equipment (Rs. 258.00) (Code: 522074) :- It manufactures air compressor and has worldwide presence. As against equity of Rs. 32 crore, the company has reserves of Rs. 882 crore. In September quarter, the company's income increased from Rs. 480 crore to Rs. 652 crore, while profit increased from Rs. 33 crore to Rs. 52 crore. It is active in the automotive component segment and number two player in the air compressor segment after Atlas. The future of the sector seems promising and being a dominant player, Elgi Equipment may receive the maximum benefit of the bullish wave in the sector. The investor friendly company has been paying handsome dividend and has paid bonus a number of times.

Triveni Engineering (Rs. 223.00) (Code: 532356) :- Sugar Sector company has diversified business portfolio including engineering and agriculture. It is a part of BSE SmallCap Index. It has 17 world-class facilities. It is a leading player in field of sugar, ethanol, alcohol, power transmission and water treatment. It has more than 6500 employees. It has seven certified plants of sugar in UP. It produces 100 mw greenfield capital electricity from six cogeneration plants. In engineering segment, it is active in steam turbine, high speed gears and water treatment solutions. In September quarter, the company's income decreased from Rs. 1168 crore to Rs. 1068 crore, while profit jumped from Rs. 31 crore to Rs. 92 crore. It has reduced debt by 14% in one year. Considering the Government's encouragement to ethanol segment and future of engineering divisions, the stock can be bought for long term.

Monte Carlo (Rs. 539.00) (Code: 538836) :- The Nahar Group company manufactures winter wear and other apparel items. It is a part of BSE SmallCap Index. In September quarter, the company's income increased from Rs. 98 crore to Rs. 238 crore, while profit jumped from Rs. 4 crore to Rs. 34 crore. The company's majority income comes from winter wear segment, so the company's performance may improve in the second half of the year. The company's performance may also improve on account of unlock situation in the country. The stock has witnessed a bullish wave in the last five days and despite that it can be considered for long term investment. The ROI is 14.7%, ROCE is 11.6% and Book Value is Rs. 289.

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Reliance saved but Covid killed

In high volatile market government move to take back Krushi law may affect ruling government now farmers expected to put more demands. The fall in crude process has not reduced inflation and cost of leaving. A transport company has not reduced fare.

Last Thursday nifty managed 17500 levels because of reliance. It is absolutely in correct to measure rich group by rise and fall of share prices. We feel that that profitability should be criteria. Fall in market or rise in market should not be linked to loss or gain to investors as it is just on paper.

Coal India. The management said price should be increased. All TV experts gave buy recommendations. As a result share opened high and went down by rs.6 from high level. The share price has fallen by rs.40.support is at rs.156.

Reliance - Aramco deal failed because of price difference. Now company is going for specialty chemicals. Rs 2450 should be stop loss for bulls.

Tata steel after delisting of TBSL and fixing price of Rs.1275, Tata Steel declined. Rs.1125 is support.

Huge IPO and higher price may not go well with investors. Recent example is PayTm. Earlier years CCI was monitoring premium. Now what SEBI is doing? We are afraid for forth coming issue of LIC. Higher premium may get beating. Sale on rise for LIC with SL at Rs.405.

Vedanta: This share is most controversial. Crpm buy back below Rs. 100 to increasing stake. By management at Rs.350 is creating doubt. Liquidate around 385.

Tata motors cost of E-Car is high. Rs 485 should be SL for bulls.

DLF buy on decline with sl at 402.

Biocon hold with s l of 355

Nifty should remain above 17500. Possibility of 100/150 points rise.

Axis and Indus banks short on rise.

Investment Ideas

[telegram.me/rupeegains7](https://t.me/rupeegains7)

Last week, we recommended Alpa Laboratories. During the week we saw heavy selling in the market but stock made a high of 64.30 from 52.80 and recorded almost 22% appreciation during a highly negative market.

NIFTY

For next week NIFTY has strong support around 16935 levels. Break will take it to 16765---16720 levels. On the upper side NIFTY will face strong hurdle at 17225 levels, cross over with volume and close above will create short covering at take NIFTY up to 17370 levels...

BANK NIFTY

For next week BANK NIFTY has strong support around 35720 levels. Break will take it to 35360---35050 levels. On the upper side BANK NIFTY will face strong hurdle at 36400 levels, cross over with volume and close above will create short covering at take BANK NIFTY up to 36750---37100 levels...

INVESTMENT IDEAS

H P COTTON TEXTILE MILLS LTD

(502873) (112.80) (Face Value Rs.10)

Established in 1981, H P Cotton Textile Mills is a former, Dora Group Company - one of the leading textile groups of the country, specialises in manufacturing cotton yarns and threads. HP Threads is a popular brand of products from HP Cotton Textile Mills Limited, one of largest exporters of cotton specialty yarns and cotton sewing threads from India. The company has a strong market reputation for its high-quality products, and this is evident from the fact that they are exported to over 63 countries worldwide.

It has an equity base of just Rs.3.81 crore that is supported by reserves of around Rs.24.18 crore. The Promoters hold 63.87% while the investing public holds 36.13% stake in the company.

For Q2FY22, HPCTML reported 433.33% higher PAT of Rs.2.72 crore as against PAT of Rs.0.51 crore on 35.34% higher sales of Rs.33.51 crore and an EPS of Rs.7.14. During H1FY22, it reported 297.89% higher PAT of Rs.5.65 crore as against PAT of Rs.1.42 crore on 52.88% higher sales of Rs.64.44 crore and an EPS of Rs.14.82. Currently, the stock trades at a P/E of just 5.5x. Stock is already corrected 20% from recent high. Everyone, whose financial advisor is allowing to trade in this stock for medium to long term can watch with stop loss of 95.

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Primary Market

- Dilip K. Shah

Secondary Market under dark clouds, while Primary Market witness full spring
Share Market Vs IPO markets: Bear grips secondary market, bull rides primary market
Calendar year 2021 creates a history in terms of listing and number of IPOs: Many new records set
Out of 09 companies listed in November 04 are in discount: Latent View gave 282% returns

This week two mainboard, 1 BSE SME and 9 Rights issues are in the market

Star Health's issue with offer price of Rs. 870-900 will open on November 30: Lacks fancy

Tega Ind's issue with offer price of Rs. 443-453 will open on December 1: will get attraction

Allotment declared in Go Fashion: Vibrant listing expected on November 30

Latent View's IPO got listed with 169% premiums: Crosses Rs. 700 level after listing

Tarsons Prod's issue got listed with 4% premiums at Rs. 662 but went up by 21% after listing

The Indian Share Markets are under dark clouds for the 2nd week in November with Sensex eroding by 1650 points and Nifty by 133 points in the 3rd week and 2528 points and 738 points respectively in 4th week taking total losses of 4178 points and 871 points in the month.

However, the primary market is not affected by it as the investors are getting good premiums on listing of IPOs.

In short, Secondary Market and Primary Market are moving in opposite directions.

*** Calendar Year 2021 leads in IPO and Listing among many other things** :- Calendar year 2021 has turned out to be a milestone for Indian Share Markets in terms of historic level of Sensex and Nifty, Market Cap, Number of IPOs and listing at premiums. Till now, 53 IPOs have entered the

Cont...

Grey Markets Premium

<u>IPOs</u>	<u>Offer Price</u>	<u>Premium</u>	<u>Kostak Price</u>	<u>Subject to</u>
<u>Name</u>	<u>(Rs.)</u>	<u>(Rs.)</u>	<u>*Min. Appl.</u>	<u>Sauda</u>
Go Fashion	655 to 690	480 - 490	--	--
Star Health	870 to 900	18 - 20 (Seller)	--	--
Tega Ind.	443 to 453	225-230 (Buyer)	--	--
Adani Wilmar	--	150 to 160	--	--

**Don't subscribe IPO only on the basis of Grey premium.
Before Investing check the fundamentals of IPOs**

Main - line IPO (Non SME)

Sr	Company	Issue Open Dt. Issue Close Dt.	Issue size (Rs. Cr.)	Offer price (Rs.)	Min. App.	Listing	Lead Manager	Rating (Out of 50)	Remark
1	Star Health and Allied Insurance (Book Building)	30-11-2021 2-12-2021	Fresh Issue Rs. 2000 Cr. OFS : 5,83,24,225 Shares (Rs. 5249.18 Cr.) (Total Size : Rs. 7,249.18 Cr.)	870 to 900 (F. V. Rs.10)	16 Shares (Rs. 14400)	BSE NSE	Amit Ltd., Axis Capital, BofA Sec., Citigroup, CLSa India, Credit S. DAM Capital, ICICI Sec., IIFL Sec., Jefferies India, Kotak Mah., SBI Capital Markets	33%	Wait for Listing
2	Tega Industries (Book Building)	1-12-2021 3-12-2021	OFS : 1,36,69,478 Shares (Rs. 619.23 Cr.) (Totally OFS)	443 to 453 (F. V. Rs.10)	33 Shares (Rs.14949)	BSE NSE	Axis Capital Limited JM Financial Consultants	37%	Apply for Mid Term

- OmniPotent's BSE SME Issue with fixed price of Rs. 63 got 1.17 times subscription: Listing on Nov. 30
- DMR Hydro's BSE SME IPO got 4.37 times subscription
- How much subscription will Star Health and Tega Ind. get? When and how will be allotment and listing?
- Mobikwik IPO delayed due to flop show of PayTM: Premiums crumble
- SEBI approves six IPOs: Medplus Health Services, RateGain Travel Technologies, Purnik Builders, Fusion Micro Finance, Tracxn Technologies and Prudent Corporate Advisory Services
- This week 09 Rights issues are in the market: The Indian Hotels and Bharati Gears got fully subscribed

market of which 51 got listed on the exchanges and of that 38 are being traded above the offer price. Share prices of some of the IPOs like Zomato, Nazara Techno, Sona BLW, Paras Defence, Laxmi Organics have doubled compared to offer price. Total 51 companies have raised Rs. 1.08 lakh crore through IPO in 2021. Total 24 companies' shares have gone down from listing price, while 16 stocks including Suryoday Small Finance Bank, Windlass Biotech, KrsnaaDiagnostics, PayTM and CarTrade have made the investors regret their decisions of investment.

*** Out of 09 stocks that got listed in the current month 04 are below offer price :-** Total 09 companies got listed in November, of which share prices of 04 companies like PayTM, Fino Payment, SJS Enterprise and Sapphire Foods are being traded below the offer price level. On the other hand, Tarsons Products, Latent View, Policy Bazaar, Sigachi Industries and Nykaahave given returns in range of 26% to 201%.

• Go Fashions :- The issue with price band of Rs. 655-690 opened on November 17 and closed on November 22 with 135.46 times subscription including 100.73% in QIB, 262.08 times in HNI and 49.70 times in Retail segment. Allotment has been declared.

Listing :- It may get listed on November 30 around Rs. 1100-1150 and may touch Rs. 1200 level. Book 50% profit when it crosses Rs. 1200 level.

• Omnipotent Industries :- BSE SME IPO with fixed price of Rs. 63 closed on November 22 with 1.17 times subscription.

Cont...

BSE SME IPO

Sr	Company	Open Dt. Close Dt.	Issue size (Rs. Cr.)	Offer price (Rs.)	Minimum Applications Size	Lead Manager	Rating (Out of 50%)	Remark %
1.	DMR Hydro Engineering & Infrastructure	24-11-21 29-11-21	9,96,000 Eq. (Rs. 2.09 Cr.)	21 (F. V. Rs. 10)	6000 Eq. Shares (Rs. 1,26,000)	SHRENI Shares	35%	Apply for Long Term

* Last week's Listing:-

• **Latent View (543398)**:- It got listed on November 23 at Rs. 530 as against offer price of Rs. 197 and witnessed intra-day high at Rs. 548.75 and low at Rs. 462 before closing at Rs. 488.60. On November 26 amid crash in the market, it closed at Rs. 695. It is advisable to book 50% profit.

• **Tarsons Products (543399)**:- It got listed on November 26 at Rs. 700 as against offer price of Rs. 662 and witnessed intra-day low at Rs. 634 before closing at Rs. 840 giving 21% premiums.

* This week's IPOs:-

• **Star Health and Allied Insurance**:- Bigbull Rakesh Jhunjhunwala backed company has come up with Rs. 7249.18 crore IPO including fresh issue of Rs. 2000 crore and OFS of Rs. 5249.18 crore with offer price of Rs. 870-900. It will open on November 30 and close on December 2. The small investors need to wait till listing, while risk takers should subscribe.

Subscription figure of Go Fashion (India) Main Line IPO

Category	No. of Shares Offered/	Subscribed		
		17-11-21	18-11-21	22-11-21
QIB	44,06,996	0.25x	3.24x	100.73
NII	22,03,497	0.44x	2.30x	262.08
Retail	14,68,998	12.14x	24.64x	49.70
Total	80,79,491	2.46x	6.87x	135.46

Subscription:- It may get average response in retail and HNI. It may get 1.5-2 times subscription in retail and good response in QIB.

Allotment / Refund:- Allotment may be on December 7 and refund on December, while share credit may be on December 9. In retail category, out of three appli-

Subscription Figures of SME IPO (Dt. 26-11-21)

IPO	Listing	Day	Subscribed
Omnipotent	BSE SME	Issue Closed on 22-11-21	1.17x
DMR Hydro Engg.	BSE SME	3rd Day Subscribed	4.37x

cants two may get 16 shares. Full and firm allotment is also expected.

Listing:- It may get listed on December 10 with nominal premiums or even in discount.

• **Tega Industries**:- Rs. 619.23 crore IPO with offer price of Rs. 443-453 will open on December 1 and close on December 3. May give 30-40 % listing gain.

Subscription:- It may get 20-25 times subscription in retail, 300 times or more in HNI and good re-

Cont...

Tentative Timetable for SME IPO

	Omni potent BSE SME	Go Fashion	DMR Hydro	STAR Health	Tega Ind.
Issue Closes date	22-11-21	22-11-21	29-11-21	2-12-21	3-12-21
Allotment	25-11-21	25-11-21	2-12-21	7-12-21	8-12-21
Refunds	26-11-21	26-11-21	3-12-21	8-12-21	9-12-21
Shares Credit	29-11-21	29-11-21	3-12-21	9-12-21	10-12-21
Listing	30-11-21	30-11-21	7-12-21	10-12-21	13-12-21

Listing Information of BSE SME & Main Line IPOs

Co. Name	BSE Code	Listing Date	Offer Price (Rs.)	Listing Price (Rs.)	Listing Day High	Listing Day Low	Listing Day Close	CMP 26 th Nov.
Latent View Analytics	543398	23-11-21	197.00	530.00	548.75	462.00	488.60	695.00
Tarsons Products	543399	26-11-21	662.00	700.00	840.00	634.00	840.00	840.00

Rights Issue

Sr	Company	Issue Open Dt. Issue Close Dt.	Issue size (Rs. Cr.)	Offer price (Rs.)	Ratio & Record Dt.	Listing	Lead Manager / Registrar
1.	NXTDIGITAL Limited	15-11-2021 to 29-12-2021	0.96 Cr. Shares (Rs. 288.61 Cr.)	300 Per Shares (F. V. Rs. 10)	2 Shares for Every 5 Shares held on 25-10-21	BSE NSE	Vivro Financial Ser. KFintech Pvt. Ltd.
2.	Asian Tea & Exports	18-11-2021 to 2-12-2021	1.00 Cr. Shares (Rs. 15.00 Cr.)	15 Per Shares (F. V. Rs.10)	1 Shares for Every 1 Shares held on 13-11-21	BSE NSE	Finshore Mang. Cameo Corp. (R)
3.	Bharat Gears Limited	22-11-2021 to 6-12-2021	0.09 Cr. Shares (Rs. 9.77 Cr.)	105 Per Shares (F. V. Rs.10)	1 Shares for Every 10 Shares held on 29-10-21	BSE NSE	Keynote financial Link Intime (R)
4.	Anuroop Packaging Limited	22-11-2021 to 6-12-2021	0.31 Cr. Shares (Rs. 3.98 Cr.)	13 Per Shares (F. V. Rs. 10)	2 Shares for Ever 5 Shares held on 5-11-21	BSE	KFintech (R)
5.	The Indian Hotels Co.	24-11-2021 to 8-12-2021	13.21 Cr. Shares (Rs. 1982.10 Cr.)	150 Per Shares (F. V. Rs. 1)	1 Shares for Ever 9 Shares held on 13-11-21	BSE NSE	HSBC Securities Kotak Mah. Cap. Link Intime (R)
6.	Swiss Milatry	24-11-2021 to 8-12-2021	4.91 Cr. Shares (Rs. 9.83 Cr.)	2 Per Shares (F. V. Rs. 2)	1 Shares for Every 1 shares held on 9-11-2021	BSE	Turnaround Crop. Alankit (R)
7.	HKG Limited	25-11-2021 to 10-12-2021	1.75 Cr. Shares (Rs. 14.00 Cr.)	8 Per Shares (F. V. Rs. 1)	1 Shares for Ever 1 Shares held on 15-11-21	BSE	Khambatt Sec. Bighsare Ser. (R)
8.	Natural Capsules	30-11-2021 to 20-12-2021	0.31 Cr. Shares (Rs. 31.16 Cr.)	100 Per Shares (F. V. Rs. 10)	1 Shares for Ever 2 Shares held on 12-11-21	BSE	Sarathi Capital Cameo Corp. (R)

sponse in QIB.

Allotment/Refund:- Allotment may be on December 8, refund on December 9 and share credit on December 10. Out of 20 applicants one may get 33 shares.

Listing:- It may get listed on December 13 around Rs. 650-675 and may cross Rs. 700 level. One should hold for better returns.

• **DMR Hydroengineering & Infrastructure**:- Rs. 2.09 crore IPO with fixed price of Rs. 21 opened on November 24 and will close on November 29. It is good for long term investment. It has got 4.33 times subscription. May get listed on December 7.

* **After shocks of PayTM listing**:- PayTM's flop listing have made its small time competitor MobiKwik to postpone its IPO. A number of start ups have decided to Wait and Watch due to 40% drop in share price in just two days in PayTM issue.

IPO Performance who listed in November

Co. Name	BSE Code	Listing Date	Offer Price	Listing Price	CMP	%Diff Against Offer
Tarasons Products	543399	26-11-21	662	700	840	26.89%
Latent View	543398	23-11-21	197	530	695	252.7%
Sapphire Foods	543397	18-11-21	1180	1311	1115	-5.5%
One 97 Comm.	543396	18-11-21	2150	1955	1781	-17.1%
S.J.S. Enterprises	543387	15-11-21	542	540	467	-13.8%
Policy Bazaar	543390	15-11-21	980	1150	1274	30.0%
Sigachi Industries	543389	15-11-21	163	575	491.9	201.7%
Fino Payments	543386	12-11-21	577	548	446	-22.7%
Nykaa	543384	11-11-21	1125	2001	2434	116.3%

MobiKwik was planning IPO before Diwali but it decided to wait for PayTM IPO. Before PayTM IPO, MobiKwik's shares were priced at Rs. 1350 in grey market, which has come down by 33% at Rs. 900 now.

* **SEBI nod for 06 companies**:- SEBI has granted permission to IPOs to six companies including MedPlus Health Services,

Cont...

Rate Gain Travel Techno, Fusion Micro Finance, Prudent Corporation, Tracxn Technologies and Puranik Builders.

*** Insight into Rights Issues :-** This week 08 Rights issues will be in the market. Last week analysis of Next Digital, Asian Tea & Exports, Bharat Gears, Anuroop Packaging were published. This week analysis of The Indian Hotels, Swill Milatry and HKG Ltd has been given.

Wrost Performance

Co. Name	Offer Size (Rs. Cr.)	OFS as of Issue Size (%)	Issue Price (Rs.)	Price as on 26-11-21	(%) Ch. wrt Issue Pr.
One 97(Paytm)	18915.9	54.6	2150	1781.15	-17.16
SJS Enterprises	816.57	100	542	467.55	-13.74
Fino Payments	1209	75	577	446.6	-22.60
ABSL AMC	2768	100	712	593.3	-16.67
Aptus value	2790	82	353	302.85	-14.21
Nuvoco vistas	5089.29	70	570	519.1	-8.93
Car trade	2998	100	1618	969.85	-40.06
Krsnaa Diagnostics	1222	67	954	711.15	-25.46
WindlasBiotech	405.95	59	460	294.6	-35.96
Glenmark life	1513	30	720	626.95	-12.92
Suryoday small	582.34	57	305	158.75	-47.95
Kalyan Jeweller	1175	40	87	67.6	-22.30
IRFC	4633	33	26	23.35	-10.19

Grey Market Movement

ShareMarkets mourns: Grey Market Rejoices

Grey Market positive with blockbuster listing of Latent View and Tarsons Allotment declared in Go Fashions: Listing on November 30

Star Health lacks fancy: premiums crumble

Tega Ind premiums witnessed spurt as fancy may increase

Adani Wilmar IPO uncertain still Grey Market turns active

Indian Share Markets are in grip of the bear resulting into disappointment among the investors, but primary market is witnessing full spring with IPOs giving handsome returns to the investors on listing. Latent View has given 142% premiums on listing and despite Black Friday it got went up by 2.5 times.

Currently, four IPOs - Go Fashions, Star Health, Tega Industries and Adani Wilmar - are witnessing premiums.

Go Fashions :- Allotment has been declared in the issue with offer price of Rs. 690. The premiums have come down a little from Rs. 510 to Rs. 480-490. Not many deals in subject to segments. IPO will get listed on November 30 with a bang.

Star Health :- The premiums are crumbling from Rs. 42/45 and are in seller circuit of 18-20. No fancy in the market.

Tega Industries :- The premiums started at 180-185 and went up to 225-230. Premiums may go up with fancy in the shares.

Adani Wilmar :- The company may enter the market in the 2nd or 3rd week of December. The premiums have started at 190-200 but have come down to 150-160. No deals are taking place.

STAR HEALTH AND ALLIED INSURANCE MAIN LINE IPO

Opens on 30th Nov. & Closes on 2nd Dec.

Price Band Rs. 870 to 900; Listing on BSE & NSE

Its EPS, RONW & PE for FY21 & H1 of FY22 is negative

Company P&L A/c debit balance is Rs. 1105 Cr.: Retailers' allotment 10%

Considering negative PE & High P/BV offer is aggressively priced

Small investors may wait for listing,

High risk takers investors may apply for long term prospective

Incorporated in 2006, Star Health and Allied Insurance Company Ltd is one of the largest private health insurers in India with a market share of 15.8% in Fiscal 2021. The company primarily focuses on the retail health and group health segments which accounted for 89.3% and 10.7% of the company's total GWP in Fiscal 2021 respectively. The company mainly distributes policies through individual agents and also includes corporate agent banks and other corporate agents. As of Sep 31, 2021, its network distribution includes 779 health insurance branches across 25 states and 5 union territories in India. Star Health has also built one of the largest health insurance hospital networks in India with more than 11,778 hospitals.

Issue Details

- Issue Opens on 30st November & Closes on 2nd December
- Object of the issue : Utilize the net proceed to augment the company's capital base and insolvency level.
- Issue Size : Fresh Issue : Rs. 2000 Cr. , OFS : Rs. 5249.18 Cr. Total Issue Size : Rs. 7249.18 Cr.
- Face Value Rs. 10 • Price Band Rs. : 870 to 900
- Minimum Lot Size : 16 Share • Listing on : BSE & NSE Platform
- BRLM : Ambit Pvt. Ltd., Axis Capital, BofA Securities, Citigroup Global, CLSA India, Credit Suisse, DAM Capital, ICICI Sec., IIFL Sec., Jefferies, Kotak Mahindra Cap., SBI Capital Markets Limited
- Company Management : Safecrop Investments India LLP, Westbridge AIF I and Rakesh Jhunjhunwala
- Market Cap Rs. 51796.10 Cr.
- Pre Issue Promoter Holding : 66.22 %
- Post Issue Promoter Holding : 58.42%
- Issue constitutes : 14% of the post issue paid up capital
- Average of last 3 Yrs. EPS Rs. 0.91 & RONW : 7.79 %
- Pre IPO Equity Capital Rs. : 553.29 Cr.
- Post IPO Equity Capital Rs. 575.51 Cr.
- Pre IPO : P/BV Ratio : 15.56 (NAV : 57.83) (30-9-2021)
- Post Issue : P/BV Ratio : 9.96 (NAV : 90.33)
- BRLM's Performance : This is 63 Issue from BRLM in last 3 Years. In Last 63 listing : 42 Issue Opened with premium and 21 Issues opened with Discount.

Financial Performance : Consolidated Basis

<u>Particulars (Rs. Cr.)</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>30-9-21</u> <u>6MFY22</u>
Total Revenue	226.25	461.96	-907.78	-494.68
Profit After Tax	128.23	268.00	-825.58	-380.27
EPS	2.78	5.48	-16.54	-6.93
RONW (%)	10.55	16.46	-23.69	-11.89

OTHER SIDE OF THE COIN

- " Average cost of acquisition of equity share by the selling shareholder range from NIL, Rs. 47 per equity share to Rs. 175.69 and offer price is Rs. 900
- " Apart from initial equity capital at par it has raised / converted further equity capital in the price range of Rs. 14.74 to Rs. 488.96 between July 2010 and September 2021
- " Its profit & Loss account has a debit balance of Rs. 1104.7 Cr.
- " The PE ratio based on diluted EPS for FY2021 is not ascertainable at the EPS is negative
- " It has reported loss for FY21 & H1 of FY22
- " Retail Investors allotment ratio is only 10%
- " Its EPS, RONW & PE for last 18 Months is negative

Recommendation : It is loss making company with negative EPS, RONW on PE for FY21 looking to the P/BV 9.96 & Negative PE the issue is aggressively priced. Considering huge carried forward loss it is unlikely to turn the corner & on dividend list in near future. Small investors may wait for listing & risk taker investors may apply for long term considering increased awareness about health insurance after the Covid pandemic, there is no third wave and company solvency ratio which is 220%

Tega Industries Limited Main Line IPO

Opens on 1st Dec. & Closes on 3rd Dec.

Price Band Rs. 443 to 453; Listing on BSE & NSE

It has posted consistent growth & doubted its profits except Q1FY22

On valuation front IPO is fully priced on the basis of Q1FY22 earnings

Considering bright future investors may apply for mid-term prospective

Tega Industries is a leading manufacturer and distributor of specialized, critical, and recurring consumable products for the global mineral beneficiation, mining, and bulk solids handling industry. Globally, Tega industries are the second largest producers of polymer-based mill liners, based on revenues for the year 2020. The company offers a wide product portfolio of specialized abrasion and wear-resistant rubber, polyurethane, steel, and ceramic-based lining components used by their customers across different stages of mining and mineral processing, screening, grinding, and material handling. The company's product portfolio comprises more than 55 mineral processing and material handling products. The company has 6 manufacturing sites, including 3 in India, at Dahej in Gujarat, and at Samali and Kalyani in West Bengal, and 3 sites in major mining hubs of Chile, South Africa, and Australia, with a total built-up area of 74255 Sq. mts. In the last three Fiscals, the company has a presence in 513, 498, and 479 installation sites in over 70 countries. Majority of the company's revenue (86.42% in 2021) comes from operations outside India. The company has 18 global and 14 domestic sales offices located close to its key customers and mining sites. Tega Industries are further expanding their operations in major markets including North America, South America, Australia, and South Africa.

Issue Details

- Issue Opens on 1st December & Closes on 3rd December
- Object of the issue : benefits of listing the equity shares
- Issue Size : 1,36,69,478 Eq. Shares (Rs. 619.23 Cr.)
- Face Value Rs. 10 • Price Band Rs. : 443 to 453
- Minimum Lot Size : 33 Share • Listing on : BSE & NSE Platform
- BRLM : Axis Capital, J.M. Financial Consultants
- Company Management : Madan Mohan Mohanka, Manju Mohanka, Manish Mohanka, Mehul Mohanka and Nihal Fiscal Services.
- Market Cap Rs. 3003.08 Cr. • Pre Issue Promoter Holding : 85.17% • Post Issue Promoter Holding : 79.17%
- Issue constitutes : 20.62 % of the post issue paid up capital
- Average of last 3 Yrs. EPS Rs. 14.34 & RONW : 17.19% • Pre IPO Equity Capital Rs. : 66.29 Cr.
- Post IPO Equity Capital Rs. 66.29 Cr. • Pre IPO : P/BV Ratio : 4.31 (NAV : 105.04) • Pre IPO P/E Ratio : 21.8
- Post IPO asking P/E on fully diluted equity : 63.18 • Industry Peer Group PE Ratio : 31.71
- BRLM's Performance : This is 45 Issue from BRLM in last 3 Years. In Last 45 listing : 27 Issue Opened with premium and 18 Issues opened with Discount.

Financial Performance : Consolidated Basis

<u>Particulars (Rs. Cr.)</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>30-6-21</u> <u>3MFY22</u>
Total Revenue	633.76	684.85	805.52	173.21
Profit After Tax	32.67	65.50	136.41	11.88
EPS	4.90	9.84	20.48	1.78
RONW (%)	8.14	14.16	22.23	1.88

OTHER SIDE OF THE COIN

- The average cost of acquisition of Equity share by the selling shareholder namely madam Madan Mohan Mohanka is Rs. 0.53, Manish Mohanka is Rs. 0.34 and Wagner Ltd. is Rs. 170.25 and offer price is Rs. 453
- Apart from initial equity shares at par company has issued equity capital pursuant to scheme of arrangement in Sept. 2002
- It has also issued bonus share in the ratio of 12:1 in October 2013
- There is set back in top line & bottom line of Q1FY22 compared to FY21 earnings.
- It's totally offer for sale issue so company will not get single penny from this IPO proceeds.
- Its production capacity utilization is 50 to 55%
- Company is dependent on few key suppliers for certain raw-materials.
- Certain subsidiaries have incurred losses in the past
- Company business is capital intensive & labor intensive
- Company have had negative cash flow in the past.

Recommendation : ON financial front company has posted consistent growth in top & bottom lines & it has also doubted the profits except Q1FY22 earnings. On Valuation front offer is reasonably priced considering PE of 21.80 based in FY21 earnings but on the basis of annualized FY22 earnings the asking price is at a PE of 62.73. IPO appears fully priced. Investors may apply for midterm prospective.

DMR Hydroengineering & Infra BSE SME IPO

Opened 24th Nov. & Closes on 29th Nov.

Offer price Rs. 21 ; Listing on BSE SME Platform

There was setback in top line of FY2020

Considering strong fundamentals and reasonable offer price

Investors may apply for long term prospective in this IPO

DMR is engaged in providing engineering consultancy and due diligence services to hydropower, dams, roads, and railway tunnels. The services offered by the company include the entire life cycle of projects covering design & engineering, due diligence & regulatory, bid management & construction engineering, and quality & inspection. Other serving sectors of the company are renewable, water resources, mining, and urban infrastructure. The company has a presence across 11 states in India. Internationally the company provides services to over 5 countries including Nepal, Nigeria, Dubai, Germany, and Senegal.

Issue Details

- Issue Opened on 24st November & Closes on 29th November
- Object of the issue : Funding working capital requirements; and General corporate purposes
- Issue Size : 9,96,000 Eq. Shares (Rs. 2.09 Cr.)
- Face Value Rs. 10 • Offer Price : Rs. 21.00
- Minimum Lot Size : 6000 Share
- Listing on : BSE SME Platform
- BRLM : Shreni Shares Pvt. Ltd.
- Market Maker : Shreni Shares • Registrar : Skylin Fin. Services
- Company Management : Subhash Chander Mittal & Neelam Mittal
- Market Cap Rs. 7.83 Cr.
- Pre Issue Promoter Holding : 98.97 %
- Post Issue Promoter Holding : 72.46 %
- Issue constitutes : 26.73% of the post issue paid up capital
- Average of last 3 Yrs. EPS Rs. 1.79 & RONW : 19.51%
- Pre IPO Eq. Capital Rs. : 2.93 Cr. • Post IPO equity Capital Rs. 3.73 Cr.
- Pre IPO : P/BV Ratio : 3.40 (NAV : 6.17) (30-6-2021)
- Post Issue : P/BV Ratio : 1.71 (NAV : 12.26)
- Post IPO asking P/E on fully diluted equity : 9.58
- BRLM's Performance : This is 7 Issue from BRLM in last 3 Years. In Last 6 listing : 4 Issue Opened with premium and 2 Issues opened with at par.

Financial Performance : Consolidated Basis

<u>Particulars (Rs. Cr.)</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>30-6-21</u>
				<u>3MFY22</u>
Total Revenue	1.61	2.45	2.44	0.69
Profit After Tax	0.30	0.52	0.61	0.20
EPS	1.03	1.76	2.07	0.69
RONW (%)	15.60	21.02	19.81	6.23

OTHER SIDE OF THE COIN

- The average cost of acquisition of equity share held by promoter is Rs. 0.94 per share and offer price Rs. 21 per share.
- The company has issued bonus share in the ratio of 87:1 and 0.15 :1 In march 2017 and 1:1 in October 2021
- The company is operative highly competitive segment very big players are there.
- There are set back in top lines of FY 20

Recommendation : On financial performance front it has reported consistent growth in top lines and bottom lines for last three fiscals & in Q1FY22. On valuation front considering P/BV of 1.71 & PE of 9.58 offers is reasonably priced. One can apply for long term prospective.

The Indian Hotels Co. Limited Rights Issue

Opened on 24th Nov. & Closes on 8th Dec.

Issue Price : Rs. 150 Per Share ; Listing BSE-NSE

BSE Code : 500850 • CMP : Rs. 188 (52WK H : 230- L : 90)

It has suffered a setback for FY21 on account of pandemic

Likely to turn the corner shortly :

considering 20% discount to CMP

Shareholders may apply for more rights share than entitlement

Founded in 1868, The Indian Hotels Company Limited (IHCL) is South Asia's largest hospitality company by market capitalization and manages a portfolio of hotels, resorts, jungle safaris, palaces, spas, and in-flight catering services. The company's brands include - Taj, Vivanta, Salaqtions, and Ginger hotels. The company is a subsidiary of the Tata Group conglomerate. IHCL is present in more than 12 countries around 200 hotels worldwide. The company has more than 34,000 employees worldwide. The majority of the company's revenue comes from the domestic Indian market in which the company has a strong presence of 179 Hotels across 26 states/UTs.

Issue Details

- Issue Opened on 24th November & Closes on 8th December
- Issue Size : 13.21 Cr. Shares (Rs. 1982.10 Cr.)
- Face Value Rs. 10 • Issue Price : Rs. 150 per Share
- Market Lot : 1 per Share • Listing on BSE & NSE
- Terms of payment : The full amount of issue price i.e. Rs.150 is payable on application.
- Entitlement : 1 Equity share for Every 9 fully paid up shares held by eligible shareholder on Record date : 13-11-2021
- Deemed Date of Allotment : 17-12-2021
- Registrar : Linkintime India Pvt. Ltd.
- Pre IPO Eq. Capital Rs. 118.93 Cr. • Post IPO Eq. capital Rs. 132.14 Cr.
- Cum Right basis Rs. 215.95 (10-11-21) • 52Wk High/Low : Rs. 230/ 90
- Ex Right basis Rs. 212.90 (11-11-21) • CMP Rs. 188.80 (26-11-2021)
- Market Cap Rs. 27815.43 Cr.

Financial Performance / Consolidated Basis

<u>Particulars (Rs. Cr.)</u>	<u>FY20</u>	<u>FY21</u>	<u>FY21</u>
Total Revenue	4595.56	1739.88	1122.58
Profit After Tax	350.77	-694.21	-388.40

Recommendation : It has suffered set back in FY21 on account of pandemic. But considering improvement financial performance it is likely to be turn the corner shortly. Looking to the most popular brand TAJ strong presence worldwide governments focus on tourism sector post pandemic, shareholders may apply in this rights issue more their entitlement & which is available at 20% discount to CMP

Swiss Military Consumer Goods Rights Issue

Opened on 24th Nov. & Closes on 8th Dec.

Issue Price : Rs. 2 Per Share ; Listing only BSE

BSE Code : 523558 • CMP : Rs. 5.33 (52WK H : 5.33/L : 3.24)

The fundamentals are very poor & carried forward loss in huge

Due to speculative activities counter is under BSE observation

Shareholder should avoid such rights issue firmly

Swiss Military is primarily engaged in the business of promoting, marketing, and selling lifestyle products like travel gear, bags,

Financial Performance / Consolidated Basis			
Particulars (Rs. Cr.)	FY20	FY21	Q1FY22
Total Revenue	4.06	5.24	7.39
Profit After Tax	-0.20	0.03	0.18

watches of all kinds, key chains, mugs, jewelry, pearls, decorative products, etc. under the brand 'Swiss Military'. The Company has also added business verticals of men's personal range & home appliances. The company also engages in subscribing for, acquiring, holding, and selling shares, share stocks, debentures, debenture stocks, bonds, mortgages, obligations, securities of any kind issued by other body corporate as trade investments.

Issue Details

- Issue Opened on 24th November & Closes on 8th December
- Object of the Issue : Adjustment of unsecured loans against the entitlement of promoter and General corporate purposes
- Issue Size : 4.91 Cr. Shares (Rs. 9.83 Cr.)
- Face Value Rs. 2 • Issue Price : Rs. 2 per Share
- Market Lot : 1 per Share • Listing only BSE
- Terms of payment : The full amount of issue price Rs.2 is payable on application.
- Entitlement : 1 Equity Share for every 1 fully paid-up Equity Share held on the Record Date : 9-11-2021
- Deemed Date of Allotment : 20-12-2021
- Registrar : Alankit Assignments • • BRLM : Turnaround Corporate
- Pre IPO Eq. Capital Rs. 9.83 Cr. • Post IPO Eq. capital Rs. 19.66 Cr.
- Cum Right basis Rs. 8.16 (1-11-21) • 52Wk High/Low : Rs. 5.33/3.24
- Ex Right basis Rs. 5.08 (8-11-21) • CMP Rs. 5.33 (26-11-2021)
- Market Cap Rs. 52.39 Cr.

Recommendation : It has reported loss during FY19 & FY20. Sudden jump in top lines & bottom line of Q1FY22 is eye - popping. Looking to the huge carried forward losses of Rs. 5.58 Cr. & Negative reserves, unlikely to turn the corner in near future. Due to speculative activities this counter is currently under BSE observation & trading restrictions. The questions arise why BSE permitted this company for rights issue? Share holder should avoid such rights issue firmly.

HKG Limited Rights Issue

Opened on 25th Nov. & Closes on 10th Dec.

Issue Price : Rs. 8 Per Share ; Listing only BSE

BSE Code : 539097 • CMP : Rs. 29.50 (52WK H :41/L : 18)

Due to huge carried forward losses it has negative NAV and PE

Considering urnaround results for H1FY22 & attractive offer

**Risk taker shareholders may apply for
this heavy discounted rights issue**

HKG Limited is primarily involved in the business of trading shares and securities and majority of the company's revenue comes from this segment. The company has also started foraying

into the business of creating and managing various web portals and wants to venture into the e-commerce industry. The company has been developing - HKG Money and Mera Style web portals. HKG has also received the marketing rights for - Area Online, My RERA, and My Locker web portals. The company's vision is to make web interface services accessible to every small business and help in their growth.

Financial Performance / Consolidated Basis			
Particulars (Rs. Cr.)	FY20	FY21	Q1FY22
Total Revenue	0.94	6.63	0.49
Profit After Tax	-1.89	0.71	-0.10

Issue Details

- Issue Opened on 25th November & Closes on 10th December
- Object of the Issue : Working capital requirements and General Corporate Purposes • Issue Size : 1.75 Cr. Shares
- Face Value Rs. 2 • Issue Price : Rs. 8 per Share
- Market Lot : 1 per Share • Listing only BSE
- Terms of payment : The full amount of issue price Rs.8 is payable on application.
- Entitlement : 1 equity share for every 1 fully paid-up equity share held on the record date : 15-11-2021
- Deemed Date of Allotment : 22-12-2021
- Registrar : Bigshare Services • BRLM : Khambhatta Securities
- Pre IPO Eq. Capital Rs. 3.50 Cr. • Post IPO Eq. capital Rs. 7.00 Cr.
- Cum Right Rs. 46.95 (11-11-21) • 52Wk High/Low : Rs. 41.04/18.14
- Ex Right basis Rs. 31.90 (12-11-21) • CMP Rs. 29.50 (26-11-2021)
- Market Cap Rs. 107.10 Cr.

Recommendation : It has inured losses in FY19, FY20 & Q1FY22. Due to heavy carried forward losses it has negative NAV & Negative PE, Promoter holding is very low and below 10%, however considering turnaround financial performance for H1FY22, Possibilities of migration to BSE main board and attractive offer price of Rs. 8 against CMP of Rs. 30 risk taker shareholders may apply this heavy discounted rights share offer.

Smart Best Buy

S. N. Zaveri

Bharat Forge : Demand visibility looks robust

Titan : Jewellery Business shows the way to growth

ICICI Lombard : Profit growth of 24% CAGR over five years

Dixon Technologies: Deal with Acer will push growth further

UPL Ltd : One of the safest bet at current level

Bharat Forge (Rs. 698.00) (Code : 500493) : Bharat Forge Ltd (BFL) is a leading player in the forgings industry. The company is serving several sectors including automobile, power, oil and gas, rail & marine, aerospace & defence, construction, mining, etc. Q2FY22 revenue came at Rs.2,386 crore, which shows 13.2% growth qoq. This was largely on account of strong domestic growth of 40% QoQ. Export growth came lower at 4.9% due to chip shortage. Despite the input and logistics cost pressure, EBITDA margin came at healthy 21.4% similar to previous quarter. The demand in domestic market for both industrial & Automotive and export industrial segment continue to remain robust. BFL's 2W- EV associate Tork Motors has received FAME-II approvals. The company has also won orders for developing components for ECVs in the light truck segment. Amid crisis, the demand visibility looks robust on a medium basis for BFL. Invest.

Titan (Rs. 2291.00) (Code : 500114) :- Titan has witnessed a strong recovery in demand in the July-September quarter, and its sales in most of its divisions have either reached above or close to pre-pandemic levels. The jewellery business saw 78% growth when compared to the year-ago period. Plain recorded higher growth than studded driven by wedding jewellery demand (up 91% y-o-y). Wedding sales for Q2FY22 were higher than corresponding periods in FY20 and FY21. Coin sales normalised to 5%. The watches and wearables business saw 73% growth. Titan's other business saw a massive 121% year-on-year growth. So, Q2 results are expected to be much better. Momentum will continue. Buy at decline.

ICICI Lombard (Rs. 1453.00) (Code : 540716) :- With a 7.9 per cent market share, ICICI Lombard is the biggest private sector general insurance provider. Because of its dominant position and strong parentage of ICICI Bank, the company has reached benefits. Its constant focus on profitable areas, as well as its cautious investment reserve policy, are significant long-term positives. The insurer has not only delivered good profit growth of 23.75 per cent CAGR over the last five years but has also maintained a healthy dividend payout of 21.33 per cent. Its gross direct premium income grew at a CAGR of 11.7 per cent for the past 13 years. Invest.

Dixon Techno (Rs. 5091.00) (Code : 540699) :- PC brand Acer India has announced that it has partnered with Noida-based Dixon Technologies for the manufacturing of laptops at Dixon's state-of-the-art manufacturing facility that will have capacity to manufacture up to 500,000 Acer laptops annually. Dixon Technologies (India) is the largest home-grown design-focused and solutions company engaged in manufacturing products for diverse consumer products. The PLI for IT hardware brought by Government of India is a game-changer that will have the advantage to increase domestic value addition and significantly position India as a key export hub. The stock is on strong upmove. Buy. Buy more on every decline.

Cont...

UPL (Rs. 704.00) (Code : 512070) :- UPL Limited is a global generic crop protection chemicals and seeds company. The company is engaged in the business of agrochemicals industrial chemicals and chemical intermediates. They operate in three segments: agro chemical industrial chemicals and others. The agro chemicals segment consists of agrochemicals technicals and formulations. The industrial chemicals segment consists of industrial chemicals and speciality chemicals. The others segment consists of traded products. The company has also got a captive power plant in Jhagadia. The company offers a range of products that includes insecticides fungicides herbicides fumigants plant growth and regulators and rodenticides. They have 23 manufacturing sites which includes nine in India four in France and two in Spain. UPL's net profit for the September quarter was up 36.93% at Rs634 crore. It reported 18.21% growth in total revenues at Rs10,567 crore. The revenues were up by 24.10% on a sequential basis. The stock is attractively valued at current price. It is one of the safest bet.

(SEBI Registered Research Analyst)

*** Disclosure :-** The author has not bought / sold any stock advised in this news paper during last one month • All stocks rates / indices on 26th November, 2021 unless specified o Stoploos is useful for Short - Medium term investors only

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Kuber Bhandar of earnings

**Future - Options, Stock - Watch, Funda - Picks,
Technical Shares, Speculative Scrips, Primary Market,**

Dalal Street Whispers

Dilip K. Shah

PayTM (Rs. 1781.00) (Code: 543396) :- The shares got listed on November 18 at Rs. 1955, a 27% discount to the issue price of Rs. 2150. The share fell further to Rs. 1272 on the second next day of trading, but jumped 45% from those levels as BlackRock and Canada Pension Fund bought large quantities.

Honeywell Automation (Rs. 39,424.00) (Code: 517174) :- According to reports, Honeywell Automation and Aditya Birla Capital are being included in the F&O series on NSE from January.

LT Foods (Rs. 66.00) (Code: 532783) :- Sharp increase in rice prices in Thailand augur well for LT Foods as well as KRBL.

HUL (Rs. 2334.00) (Code: 500696) :- This FMCG major is reportedly implementing a price hike across several products.

Greenlam Industries (Rs. 1581.00) (Code: 538979) :- The company's board will meet on December 13 to consider a share buyback proposal.

Godrej Properties (Rs. 2098.00) (Code: 533150) :- The company has recently signed an agreement for a 16 acre land plot in Bengaluru.

Bharat Forge (Rs. 700.00) (Code: 500493) :- This auto component manufacturer's subsidiary Kalyani Powertrain has increased its stake in electric two-wheeler manufacturer Tork Motors from 48.86% to 60.66% through conversion of debentures into equity shares. The conversion of 4 lakh debentures of Rs. 1,000 face value amounted to Rs. 40 crore.

Bharti Airtel (Rs. 737.00) (Code: 532454) :- This telecom operator has announced a 20-25% tariff hike for various prepaid offerings, including tariffed voice plans, unlimited voice bundles, and data top-ups, and a 20% hike in unlimited voice bundles. This was followed by Vodafone Idea also hiking tariffs by 18-25% for various services.

ITC (Rs. 223.00) (Code: 500875) :- ITC has initiated clinical trials for developing a nasal spray for Covid-19 prevention. The trials are expected to be completed in three months. The spray would most likely be launched under the "Savlon" brand, under which it launched disinfectant sprays, masks, and wipes during the pandemic. ITC can be included in the stock with a 4-5 month view.

Axis Bank (Rs. 661.00) (Code: 532215) :- Axis Bank plans to raise about Rs. 2000 crore via additional tier 1 bonds or perpetual papers. The papers are expected to yield 7.9-8.1% and strengthen its capital base. The bank's capital adequacy ratio was at 20.04% in the September quarter.

Cadila Healthcare (Rs 473.00) (Code: 532321) :- Cadila Healthcare's Covid-19 vaccine ZyCov-D is likely to be launched in December. The company had earlier received an order to supply 10 million doses of the vaccine to the central government at Rs. 265 per dose. Cadila is also in talks to provide manufacturing licenses and technology transfer to Enzychem Lifesciences which will make 80 million doses of the vaccine in 2022.

Cont.....

Aurobindo Pharma (Rs. 678.00) (Code: 524804) :- LIC bought 79,000 shares of this company on November 24 to increase its stake from 4.99% to 5.01%.

Ramkrishna Forgings (Rs. 941.00) (Code: 532527) :- The company has won a domestic order worth Rs 9 crore from a multinational oil & gas tier-1 component supplier, and is expecting an additional order of \$2.50 million during the year. The company reported a net profit of Rs. 44 crore in the second quarter compared with Rs. 1.45 crore last year. The stock can be a good bet for the short term.

Kirloskar Ferrous (Rs. 224.00) (Code: 500245) :- Kirloskar Ferrous Industries will acquire a majority stake in Indian Seamless Metal Tubes, the largest integrated specialised seamless tube manufacturer in India. Kirloskar Ferrous is a leading pig iron manufacturer and producer of grey iron castings. Its net profit jumped 83% to Rs. 120 crore in the second quarter while sales jumped 97% to Rs. 958 crore.

Coal India (Rs. 155.00) (Code: 533278) :- The chairman of this PSU coal behemoth has said that a coal price hike is inevitable.

Ramco Cements (Rs. 962.00) (Code: 500260) :- Ramco Cement has commissioned a waste heat recovery system at the newly commissioned third line in the Jayanthipuram plant.

Pidilite Industries (Rs. 2231.00) (Code: 500331) :- The company's subsidiary Madhubala Ventures will invest Rs. 1.56 crore in Constrobot Robotics.

IOB (Rs. 21.00) (Code: 532388) :- According to reports, the government is likely to introduce a bill for privatisation of the Indian Overseas Bank and Central Bank of India in the upcoming winter session of the parliament.

Lyka Labs (Rs. 149.00) (Code: 500259) :- Ipca Laboratories acquired 28.24 lakh shares in Lyka Labs, amounting to 9.8% stake. Its board has also approved the purchase of 26.57% stake in the company at Rs. 130.5 per share.

SpiceJet (Rs. 75.00) (Code: 500285) :- The airline has announced it will add 50 Boeing 737 aircraft to its fleet by 2023.

TVS Motors (Rs. 677.00) (Code: 532343) :- The company will invest Rs. 1200 crore in future technologies and electric vehicles. The company will make the investment in Tamil Nadu for new product design, development, and manufacturing over the next four years.

Triveni Engineering (Rs. 223.00) (Code: 532356) :- The company has signed a 10-year business agreement with GEAE Technology USA to locally manufacture the LM2500 gas turbine base and enclosure.



Investor's Third Eye

Smt. Dr. Hemavathy / **Padmanaban (Chennai)**

E-mail : investorsthirdeye@gmail.com

Astrological planetary predictions

FOR STOCK MARKET INVESTMENTS

(29th November to 5th December 2021)

In this week ,Rahu in the house of venus- Taurus, Saturn in Capricorn, Moon occupies the house of leo, Virgo and librahouses, Venus in Sagittarius, mercury and sun and Ketu in Scorpio, mars In libra. On 29th November and 30th November 2021, rahu in the house of venus - Taurus taking seventh position towards sun, ketu and mercury in Scorpio may bring volatility in the market. On 1st and 2nd December 2021, Mars in librataking fourth position towards the Saturn in Capricorn may bring volatility in the market. 3rd December 2021, Venus in Sagittarius taking third position towards the Jupiter in Aquarius may favor the market to certain extent. Information technology, Food processing industry, railway sector, cotton and garment industry may outperform. DCM ShriramRaymond, welspun, rupa and company, Venus remedies, tejas network, Gujarat Gas, kesoram, Goldiem International, Oelectra may show good movement of stock prices.


GOLD PRICE MOVEMENTS

(29th November to 5th December 2021)

29th and 30th November 2021 : Jupiter in Aquarius taking eleventh position towards venus in Sagittarius may favour the gold price movements

1st and 2nd December 2021 : Moon in virgo taking ninth position towards the speculative planet Rahu in the house of venus- Taurus may favor the market

3rd December 2021 : Saturn in Capricorn taking tenth position towards moon and mars may bring volatility in the gold prices.

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Sensex Predictions ; Dt : 29th Nov. 2021 to 3rd Dec. 2021

" Please consider 10 minutes plus and minus in each prediction, and act accordingly. " Ganesha advises you to compare every prediction with the prediction of the previous time slot.

29-11-2021 Monday

" From opening till 12.00, Nifty will do upside jobbing around the surface. " Between 12.00 to 13.40 Nifty will do downside jobbing. " Nifty will remain up between 13.40 to 14.40. " There is no special potential in the last thirty minutes, so do not do anything.

30-11-2021 Tuesday

" 9.15 to 10.15 Let Nifty settle upside down. " Take a Nifty Temporary Jump between 10.15 to 10.35. " Between 10.35 to 11.50 Nifty again can come in a normal pattern. " Between 11.50 to 13.50, instead of Nifty, "A" group movement will increase, so focus there. " Between 13.50 to 15.30, the pattern will be up in the first part and in down in the second part.

01-12-2021 Wednesday

" 15/17/21 has zero weightage. So be a little alert from now on. " Friends, today focus on the speculation, which is dependent on your capacity. " Today only two trends are clear. During the rest of the time, Ganeshji does not see any benefit. " Short the Nifty around -11.37, exit around 12.44. " Buy Nifty around -13.03, and Exit Nifty around 14.24.

02-12-2021 Thursday

" Due to the Moon-Mars combination, there would be very fast deals in the market today, intraday may not be that favourable. " Keep the momentum in Nifty between 9.15 to 11.50, which will be a psychological upside. " From 11.50 to 14.51, Nifty would not be favourable from an astrological point of view, but it will be suitable only by jobbing. Because the trend will change every 12 minutes. " Nifty will pass time on global indication between 14.51 to 15.30.

03-12-2021 Friday

" Today (Mercury, Sun, Ketu and Moon) these four planets will come together, so the market and its decision will put a lot of confusion, which can be risky. " There is no need to take any big decisions for your personal horoscope right now. " Nifty will remain up between 9.15 to 11.30. " Nifty will be down between 11.30 to 13.15. " From 13.15 to 14.25 Nifty will remain on the upside. " Between 14.25 to 14.56 Nifty will remain on the downside. " Nifty Slight will bounce between 14.56 to 15.30.

News Track

Rategain Travel Technologies - India's first SaaS company looks to ride on an estimated US\$ 12 billion industry opportunity in travel technology

RateGain Travel Technologies Limited ("Rategain" or the "Company"), which is planning to raise fresh funds of up to Rs. 400 crore and an offer for sale of up to 22,605,530 equity shares through an IPO, will be India's first SaaS company to list in the Indian stock exchange.

Founded in 2004, RateGain, India's largest SaaS company in travel and hospitality works with 1400+ Global Customers in over 100+ countries, which include Top 23 of 30 hotel chains, Top 25 of 30 Online Travel companies.

RateGain provides products to its clients in travel and hospitality that use machine learning and artificial intelligence to make more revenue and improve profitability. Using RateGain's products customers in travel and hospitality can forecast future demand, find the right guest, decide the best price, connect to third party websites and once that guest is converted, help them have an exceptional experience to drive loyalty and urge travellers to spend more.

The Company is engaged in the business of offering travel and hospitality solutions across a wide spectrum of verticals including hotels, airlines, online travel agents ("OTAs"), meta-search companies, vacation rentals, package providers, car rentals, rail, travel management companies, cruises and ferries.

Over the last 17 years, RateGain has displayed very strong fiscal discipline combined with growth because of which Deloitte has featured it on the list of fastest growing tech companies in India in the last 3 out of the 4 years. In addition to this RateGain's EBITDA Margins are 80% and above which is higher than the industry benchmark - showcasing how fiscal prudence has been a long standing practice at the company.

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<u>Company</u>	<u>Recomm.</u> <u>15-11-21</u>	<u>High after</u> <u>Recomm.</u>	<u>Ch.</u> <u>(%)</u>	<u>Company</u>	<u>Recomm.</u> <u>15-11-21</u>	<u>High after</u> <u>Recomm.</u>	<u>Ch.</u> <u>(%)</u>
Morganite	943.45	1099	16.4	HG Infra	697	719	3.16
L&T Info	7247.75	7398	2.07	Century Ply	678	700	3.24
Endurance Techno	1816	1918	5.62	Alembic Pharma	778	786	1.03
Persistent Sys.	4149	4315	4	Mphasis	3350	3454	3.1
Siemens	2384.7	2395	0.43	Ashok Leyland	145	152	4.83
Blue Dart	6942	7108	2.39	KPIT Techno	429	466	8.62
Coromandal Int.	792	802	1.26	Motherson Sumi	245	249	1.63
Page Ind.	40440	41171	1.81	I.B. Housing Fin.	229	237	3.49
M&M	937	960	2.45	Jagsonpal Pharma	162	192	18.52
Aarti Ind.	948	988	4.22	Zomato	153	157	2.61
UPL Ltd.	769.75	783	1.72	Tejas Network	445	465	4.49
Gujarat Gas	668	675	1.05	Pricol	120	122	1.67
Whirlpool	2276	2347	3.12	Greenply Ind.	230	232	0.87
Carborundum Uni.	916	924	0.87	RVNL	37	38	2.7
Birla Corp.	1491.85	1522	2.02	APM Industries	35.6	36	1.12
SRF	2154.45	2192	1.74	Karnataka Bank	77	78	1.3
Sandur Manganese	2021	2042	1.04	Trident	39	45	15.38
Minda Corp	161	177	9.94	SCI	133	140	5.26
Tata Motors	503	530	5.37	Devyani Inter	160	163	1.88

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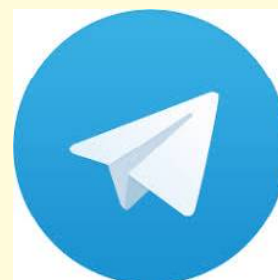


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