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**Only Financial Weekly Published in
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Financial Weekly



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
Newspaper on WhatsApp & Telegram group,
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 : 15 • Issue No: 35

RNI No : GUJENG / 2008 / 24320

9th Oct. 2022 to 15th Oct. 2022

FII ACTIVITY (Rs. in Cr.)

<u>DATE</u>	<u>BUY VALUE</u>	<u>SELL VALUE</u>	<u>NET VALUE</u>
03-10-22	18735.37	18144.79	590.58
04-10-22	6646.71	5302.08	1344.63
05-10-22	HOLIDAY		
06-10-22	9444.17	9165.16	279.01
07-10-22	5052.67	7303.44	-2,250.77
TOTAL	39878.92	39915.47	-36.55

DII ACTIVITY (Rs. in Cr.)

<u>DATE</u>	<u>BUY VALUE</u>	<u>SELL VALUE</u>	<u>NET VALUE</u>
03-10-22	5716.19	6139.35	-423.16
04-10-22	6092.44	5146.52	945.92
05-10-22	HOLIDAY		
06-10-22	6159.28	6203.2	-43.92
07-10-22	6121.28	5576.03	545.25
TOTAL	24089.19	23065.1	1024.09

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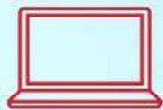
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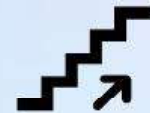
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Rapid Fire Stocks



Kalpna J (Email- Kjtech79@gmail.com)
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SYMPHONY LTD (RS. 881.00)

TARGETS OF 970-1050 , TIME FRAME 1 TO 3 MONTHS

The World Leader In Evaporative Air Cooling Leadership that is unparalleled. Innovation that is unmatched. Air cooling expertise that is unrivalled. This makes Symphony the world's #1 air cooling company.

Symphony, an Indian Multi-National Company with presence in over 60 countries is the world's largest manufacturer of air-coolers. From inventions to innovations, energy responsibility to environment stewardship, Symphony is a market leader which has been cooling customers for generations. The massive supremacy of Symphony coolers in the residential, industrial and commercial segments has made the brand synonymous with 'cooling'. Founded in 1988, in Gujarat, India, Symphony Limited established a new category of evaporative air-cooling in India, taking it to the globe. As a disruptor of a highly unorganised sector, the company has set high benchmarks comprising 201 trademarks, 64 registered designs, 15 copyrights and 48 patents, defining the gold standard of air cooling.

At Symphony, research and development and engineering technology is a sustainable competitive advantage. The company delivers market-leading products that comprise of design innovation, energy efficiency, distinctive styling, and customer-centricity.

As a pioneer in the air-cooling industry, Symphony develops breakthrough technologies to combat climate change. It provides solutions for affordable cooling and comfortable environments for maximum efficiency, productivity, and well-being.

Symphony Limited is a publicly traded company delivering value to its stakeholders in the most profitable and effective way.

Symphony Limited was awarded the Guinness World Record for creating the world's largest functioning air coolers. The company also provides solutions through its world's largest air cooling project In Mecca-Madina at Hajj Camp and India's largest air cooling project at Patanjali Yoga Bhavan, Haridwar, India.

Cont....

SUNPHARMA ADVANCE RESEARCH (RS. 218.00) **TARGETS OF 265- 290 , TIME FRAME 1-5 MONTHS (ACCUMULATE)**

Sun Pharma Advanced Research Company (SPARC) is a clinical stage bio-pharmaceutical company focused on continuously improving standards of care for patients globally, through innovation in therapeutics and delivery. SPARC was formed in 2007 through a demerger from SUN PHARMA, a global leader in speciality generics. We strive to build an enduring innovation engine built on strong scientific execution, high value analytics and aggressive portfolio management.

A robust mix of internal ideation and strategic partnering with academic innovators and bio-pharma entrepreneurs fuel our engine with potentially high impact ideas. We partner with thought-leading clinicians across the world for ideas and access. Innovation through integration of partner knowledge and efficient internal execution shapes our future. Our aim is to consistently lower costs and improve operational efficiencies to advance availability and affordability of cures for patients across the world. We realize our dream when we help patients lead more fulfilling lives.

SPARC is a vibrant innovation community spread over three locations globally. We endeavour to develop a meritocracy which takes pride in continuous learning and re-invention. Our aspiration hinges on creating a culture which can attract high quality talent globally, develop them into passionate drug developers & creative problem solvers and empower them with a smart toolset. We are committed to our pursuit of excellence.

SPARC is a responsible public company committed to maintaining highest standards of ethics and transparency. Our accountability to patients we seek to serve and investors who enable us and our commitment to sustainable human progress are key components of our identity – A responsible innovator inspired by life's amazing ability to learn, evolve and survive. We exist because we seek to be part of the solution

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Performance Report - Mid-term /Long term

<u>Co. Name</u>	<u>Recomm.</u>	<u>Target</u>	<u>SL</u>	<u>Time Frame</u>	<u>Return</u>	<u>Recomm.</u>	<u>Target</u>	<u>Day</u>
						<u>Date</u>		
PSP Projects	639	675	610	2-3 weeks	6%	02/08/2022	23/09/2022	52
Inox Leisure	490	540	.	2-6 months	10%	02/08/2022	14/09/2022	43
Navinfluorin Int	4415	4815	4190	15-30 days	9%	05/08/2022	16/09/2022	42
EIH Ltd	154	180	.	2-4 months	17%	05/08/2022	02/09/2022	28
BEML	1525	1780	1440	1-2 months	17%	10/08/2022	11/08/2022	1
MCX	1303	1347	1270	1 month	3%	11/08/2022	18/08/2022	7
Ambuja cement	409	457	382	1 month	12%	18/08/2022	07/09/2022	20
Metropolis	1370	1480	1345	15 days	8%	22/08/2022	08/09/2022	17
CarboUniv	807	955		2-6 months	18%	23/08/2022	14/09/2022	22
Amaraja Batteries	500	507	495	1 day	1%	29/08/2022	29/08/2022	0
SastaSundar Ventures	334	357	290	60 days	7%	29/08/2022	30/08/2022	1
Paras Defence	665	720	625	60 days	8%	29/08/2022	30/08/2022	1
Mtar Tech	1683	1723	1530	60 days	2%	29/08/2022	29/08/2022	0
Adani Ent	3250	3200	3277	1 day	2%	30/08/2022	30/08/2022	0
Guj Flourochem	3390	3790	3125	45 days	12%	06/09/2022	23/09/2022	17
Alkem	3080	3225	3000	30 days	5%	07/09/2022	09/09/2022	2
Sona coms	530	544	490	45 days	3%	07/09/2022	13/09/2022	6
Tech Mahindra	1134	1162	1140	30 days	2%	09/09/2022	16/09/2022	7
Schneider Infra	158	188	145	60 days	19%	23/09/2022	23/09/2022	0
Vadilal	2500	2655	2344	30 days	6%	28/09/2022	29/09/2022	1
Average Return					8%	Average Holding Period		13

Performance Report - Futures

<u>Co. Name</u>	<u>Recomm.</u>	<u>Target</u>	<u>SL</u>	<u>Time Frame</u>	<u>Return</u>	<u>Recomm.</u>	<u>Target</u>	<u>Day</u>
						<u>Date</u>		
BAJAJFIN Futures	5603	5720	5430	5-7 days	5%	01/07/2022	06/07/2022	5
AXIS BANK Futures	640	672	616	5-7 days	8%	01/07/2022	05/07/2022	4
NIFTY Futures	15925	15850	15975	2 days	1%	06/07/2022	06/07/2022	0
TATA STEEL Futures	840	885	810	7-10 days	8%	06/07/2022	07/07/2022	1
MINDTREE Futures	2850	2970	2770	7-10 days	7%	06/07/2022	18/07/2022	12
JSW STEEL Futures	544	576	518	7-10 days	10%	06/07/2022	08/07/2022	2
JINDAL STEEL Futures	330	348	312	7-10 days	9%	06/07/2022	08/07/2022	2
LTI Futures	4070	4220	3955	7-10 days	18%	08/07/2022	29/07/2022	21
SRF Futures	2130	2255	2060	7-10 days	14%	08/07/2022	29/07/2022	21
SBI BANK Futures	540	519	555	5-7 days	7%	05/08/2022	08/08/2022	3
TATA MOTOR	470	442	494	5-7 days	3%	05/08/2022	23/08/2022	18
BAJAJ-FINANACE	7340	7100	7445	4-6 days	4%	12/08/2022	23/08/2022	11
COFORGE	3805	3600	3905	4-6 days	6%	12/08/2022	23/08/2022	11
Nifty Future	17590	17530	17635	1 day	1%	23/08/2022	23/08/2022	0
Bank Nifty Future	38995	38800	39120	1 day	1%	24/08/2022	24/08/2022	0
Average Return					6.8%	Averge Holding Period		7

Market Scan

Jatin Sanghavi
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jatinsanghavi100@yahoo.com



17000-17500 : Short term Trading Range

Weekly Bullish Engulfing :- Nifty, after making a Bullish Engulfing on Monday, continued its rise till Thursday. Thursday formed a Bearish Star formation but, could not get the confirmatory candle on the next day. On the weekly time frame, Nifty has formed a Bullish Engulfing pattern. Thus, weekly Candlestick pattern study suggests an upward bias.

Immediate Support at 17117 - 17114 :- Nifty on Tuesday has left behind the Bullish gap between 17117-17114. This will act as good support in near term. Below that strong supports lies at confluence of Bullish Gap accompanied by 100dma, 50% Retracement of the current upward Rally and also the Target of Bearish Rising Wedge pattern.



Rising Wedge Pat-

tern :- 2 weeks back, both the indices closed below the short Term Support Trendline which has resulted in completion of Rising Wedge pattern. It is a lead Bearish Reversal pattern which has a Target of Sensex 55874 and Nifty 16696. The target mentioned above has been nearly achieved.

17448-17471 : R-

ZONE :- Nifty will face a strong resistance at resistance zone of 17448-17471, which is a confluence of 20 DMA and 50 DMA. Beyond this, there is one more strong Bearish Gap at Sensex 59720-59865 and Nifty 17820-17861, Only a close above this R-Zone will signal a resumption of Bullishness.

This Week Recommendations

	<u>Stocks</u>	<u>CMP</u>	<u>SL</u>	<u>Tgt-1</u>	<u>Tgt-2</u>
Buy	IRCTC	735	717	763	793
Buy	SunTV	540	527	561	583
Buy	KoltePatil	366	357	381	397
Buy	Zomato	69	66	75	82
Buy	Renuka	62	59	68	75

:::: INDEX LEVELS :::

	<u>S3</u>	<u>S2</u>	<u>S1</u>	<u>CLOSE</u>	<u>R1</u>	<u>R2</u>	<u>R3</u>
NIFTY	16888	17023	17166	17314	17462	17623	17778
SENSEX	56753	57278	57744	58191	58778	59189	59623



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Azadi Ka
Amrit Mahotsav

**Our heartfelt respects to
Mahatma Gandhi,
a legend who conceptualised**
'Aatmanirbhar Bharat',
on his Birth Anniversary

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Global Markets

Equichain Wealth Advisors
Nikunj Vithlani
nikunj200531@gmail.com

OPEC+ cut production by 2 million bpd Is it political decision?

Last week, we have discussed "Third Storm - tight monetary policy" as termed by RBI Governor in its opening policy statement on RBI MPC policy decision on 30-Sep-22. Last week there was also buzz as U.N. says to US Fed and other central banks to halt in interest rate hike. Excessive high rate of interest rate will trigger global turmoil as define by RBI governor as "Third Storm".

This week we will discuss OPEC+ nations announced another production cut, 2nd time in last two months. In September 2022, OPEC+ agreed to cut 1 million bpd from October 2022 and now OPEC+ have decided to cut production by 2 million bpd from 1-Nov-22.

US President Joe Biden had earlier also requested not cut crude oil production to Saudi Arabia and other gulf countries but OPEC+ nations went ahead to production cut as WTI Crude oil dropped below \$80 & Brent Crude below \$85.

WTI Crude currently trading above \$90 & Brent crude around \$98, just short of 3 figures mark will again raise inflation concern for European nations and Crude oil importing countries like India & China. Russia continues to provide crude at discounted rate to India & China since Russia-Ukraine conflict begin in February 2022.

Crude oil production cut - A political decision?

US President earlier visited Saudi Arabia and expressed his concern over high crude oil prices. US & Europe have put fresh sanctions on Russian oil & gas after Russia formally annexed four regions of Ukraine under its control with Republic of Russia.

Europe is in the midst of crisis ahead of winter season. Russia has stopped gas supply to European countries and now European countries are forced to buy natural gas at high prices from US and other countries.

Double Whammy: High inflation & High interest rate

Crude oil production cut by OPEC+ nations have renewed concern as crude oil prices have jumped over 15% in last few trading session. Recent drop in crude oil prices have raised hope of

Cont...

inflation would ease but crude oil prices witness sharp reversal in two months back-to-back production cut by 1 million bpd from October & 2 million bpd from November 2022.

US Fed decision to keep monetary policy tight is making situation more difficult for emerging market currency and emerging market equity as money flow out of country and depreciating currency and thus ending up in importing inflation.

Equichain Wealth Advisors: Market View & Opinion

Global market narrative is changing very fast as Wall Street last week witness sharp rally after news of U.N. request to US Fed and other central banks to halt interest rate hike. US economic data such as jobs data & inflation data will be key ahead of next US Fed meeting on 2-Nov-22.

It's a political decision and economic war and commodity is weaponized by each and every nation as globalization is taking a back seat and nationalization and self-reliance is taking a priority. Uncertainty continues on political and economic front which is reflecting across the asset classes.

Equichain Wealth Advisors - SEBI registration number (RIA): INA000016472

Telegram channel: <https://t.me/Equichain> : Nikunj Vithlani

BUY.... BUY....BUY

Co. Name	Code	Price
Jayprakash P.	532627	8.00
McDowell	532852	69.00
IDFC First Bank	539437	53.00
HBL Power	517271	114.00
GSPL	532702	225.00
Kalyan Jew.	543278	101.00
BHEL	500103	63.00
Rain Ind	500339	171.00
Mahindra CIE	532756	317.00
Apollo Tyre	500877	270.00
RITES	541556	364.00
Confidence P.	526829	74.00
Praj Ind	522205	449.00
EID Perry	500125	615.00
Tejas Network	540595	738.00
Sun TV	532733	540.00
IRCTC	542830	735.00

TIPS OF THE WEEK

Co. Name	Code	Price
Deepak Fert.	500645	937.00
Carborundum	513375	898.00
HAL	541154	2457.00
Siemens	500550	2819.00
D-Mart	540376	4469.00
Rolex Rings	543325	2143.00
Maruti	532500	8782.00
Tube Investment	540762	2745.00
Titan	500114	2730.00
ABB India	500002	3295.00
Tata Chem.	500770	1182.00
Solar Ind	532725	4138.00
Ingersoll rand	500210	2059.00
TVS Motors	532343	1085.00
Reliance Ind	500325	2433.00
Esab India	500133	3501.00
Tata Comm	500483	1218.00



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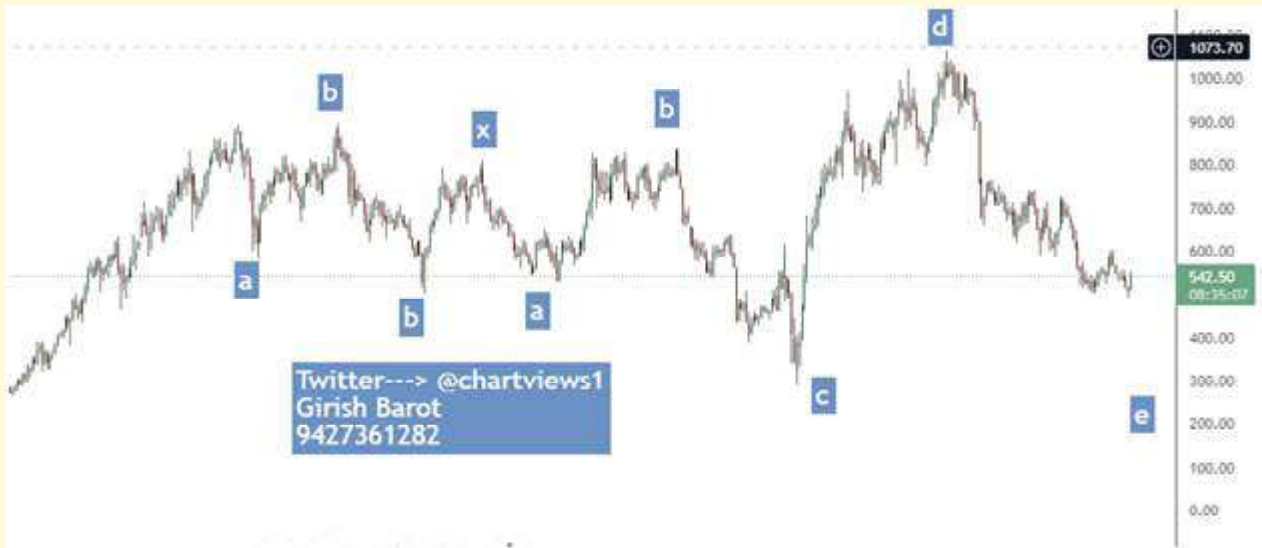


Chart Check

Your Stock Our Recommendation

Auropharma:

It is in sideways zone however chart is bullish so keep adding in dip till 350 as sip for target of 1000+ in long term. Those who would like to long now can add above 600



Sail

It is in downtrend & recently it has shown pull back from elongated flat, however buy above 86.3 with sl of 70 for target of 100+ & if goes below 62 then sell for target of 48. Those who are holding for long term can hold with sl of 60



Wipro

It is in down trend in longterm charts. Currently may take support at 410 due to monthly support hence those who are willing to take short term trade can buy with sl of 398 target would be 425. If it goes above, it then reviews will be taken again. If goes below 400 then once should clear all the holding and wait for new lows



**This are some stocks we received from our subscribers,
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RESEARCH REPORT

M&M FINANCIAL SERVICES LTD
(532720& NSE) (201.00) (Face Value Rs.2)

Mahindra & Mahindra Financial Services Limited (Mahindra Finance), part of the MahindraGroup, is one of India's leading non-banking finance companies. Focused on the rural and semi-urban sector, the Company

Particulars	3 Months Ended		
	Q1FY23	Q1FY22	% Var.
Sales	2902.12	2549.51	13.83
O.Profit	1390.40	-991.73	-
PAT	239.26	-1573.72	68.03

has over 8.1 million customers and has an AUM of over USD 11 Billion. The Company is a leading vehicle and tractor financier, provides loans to SMEs and also offers fixed deposits. The Company has 1,384 offices and reaches out to customers spread over 3,80,000 villages and 7,000 towns across the country. Mahindra Manulife Investment Management Private Limited (formerly known as Mahindra Asset Management Company Private Limited) acts as the Investment Manager of Mahindra Manulife Mutual Fund (formerly known as Mahindra Mutual Fund).

The Company has equity of just Rs. 247 crore while the company has a huge reserve of around Rs. 16,650 crore. Promoters hold 52.16%, FII's hold 17.55%, Mutual Funds hold 10.56%, LIC hold 6.16% while investing public hold 13.57% stake in the company.

During Q1FY23 it has reported strong numbers. For Q1FY23, M&MFIN posted PAT of Rs. 239.26 crore as against a LOSS of Rs. 1,573.72 crore in Q1FY22 on 13.83% higher income of Rs. 2,902.12 crore and an EPS of Rs. 1.94.

At CMP, M&MFIN trades at a P/E ratio of 9.4x. It paid 180% dividend for FY22.

In August 2022, on the backdrop of a positive macro environment, the business continued its momentum with disbursement of approximately Rs. 3,740 crores delivering a 75% Y-o-Y growth. The YTD disbursement at approximately Rs. 17,150 crores registered a Y-o-Y growth of 104%. This has resulted in Y-o-Y growth of ~12% and sequential M-o-M growth of ~3% in gross business assets.

On account of strong fundamentals and robust technicals, it is likely to achieve decent levels in 9-12 months. Keep stop loss of Rs. 175 for your buying.



NILESH S KOTAK

Investment Strategy

- Investment objective**
To create reasonable return on portfolio with minimum draw down risk and capital erosion
- Investment strategy**
Invest with a predefined process and follow the strategy.
It consists of:
 - 6 script of large cap market cap above 20000 crore portfolio weightage 72%
 - 3 script of midcap market cap between 5000 to 20000 crore portfolio weightage 18%
 - 1 script of small cap market cap between 1000 to 5000 crore portfolio weightage 6%
 - 1 script from microcap market cap between 1 to 1000 crore portfolio weightage 2%
 - 1 script from ETF preferably invest in foreign equity portfolio weightage 2%



Rules for investing

- No script should have an allocation of more than 15% of total portfolio
- Always buy in 3 parts (1) buy first part at 100 then second part will be at 103 and third part at 106 .allocation for first part 25% second part 35% third part 40%
- Stop loss at 30% below buy price so in any case total capital cannot have more than 5% loss
- Every buy has two parts one short term and one long-term. if any share after buying increases without any material changes in fundamentals we should sell short-term part if there is 12% increase from our buying price
- Our profit target for any script which we hold for long-term is as per the market and individual script fundamentals but if any negative event for the company or material change in the fundamentals we shall take decision as per the situation we do not guarantee we will get multibagger return

MODEL PORTFOLIO

Portfolio are diverse and on the basis of merit of the company. We do not consider any sector but focus on company's individual growth story.

Top 9 holding*

- Bharti airtel
- Kotak bank
- CDSL
- Cams
- Devyani international
- United spirit
- Indus tower
- Hindustan zinc
- KPR mill

* allocation and entry exit price is important



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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 an edge over the market.

- 1. ICICI BANK** launched India's first and fastest SWIFT-based inward remittance service called 'Smart Wire.' ICICI Bank and EV-maker BYD India signed an MOU allowing the bank to offer financial products and services to dealers and retail customers of BYD. ICICI Bank UK Plc launched HomeVantage Current Account for use by Indian students in the UK.
- 2. POONAWALA FINCORP** & its subsidiaries got long-term ratings to upgrade from CARE Ratings. During the last quarter, the company launched supply chainfinance and machinery loans and continued to witness traction from theexisting product range.Direct, Digital, and Partnership (DDP) distribution model contribution grew from 17.5% to 34.1% QoQ. As a part of Vision 2025, it wants to be in the top three consumer and retail space.
- 3. IDFC FIRST BANK** recently got reaffirmed with a CARE AA rating and a stable outlook. The bank has gradually improved the retail depositors base and its CASA levels to 50.04% as of June 2022. In addition, the bank de-risked its loan book by reducing its infrastructure financing portfolio to 5.2% as of March 2022. The bank also improved its rural bank branches percentage in recent times.
- 4. BRICKWORK RATINGS'** license was canceled by SEBI following several lapses found in the rating process. The list of lapses included failure to document meetings with the management, lack of independent analysis of company financial projections, delay in recognizing defaults, and conflict of interest. As a result, SEBI directed the rating firm not to take any new clients and directed them to wind up operations in six months.
- 5. MUTUAL FUND DRAFT OFFER DOCUMENT FILINGS BEFORE SEBI: There are no new Mutual Fund Draft Offer Document Filings before SEBI during the week.**

Scheme Name	NFO Closing Date
Aditya Birla Sun Life Multi - Index FoF	October 10
HDFC FMP 1359D September 2022	October 10
Kotak Nifty SDL Plus AAA PSU Bond Jul 2028 60:40 Index Fund	October 10
ICICI Prudential Nifty G-Sec Dec 2030 Index Fund	October 10
ICICI Prudential Nifty SDL Dec 2028 Index Fund	October 11
Edelweiss CRISIL IBX 50:50 Gilt Plus SDL June 2027 Index Fund	October 11
Aditya Birla Sun Life Crisil IBX 50:50 Gilt Plus SDL Apr 28 Index Fund	October 12
Kotak Nifty SDL Plus AAA PSU Bond Jul 2033 60:40 Index Fund	October 17
Tata Nifty Midcap 150 Momentum 50 Index Fund	October 17
IDFC Transportation & Logistics Fund	October 18
ICICI Prudential Transportation & Logistics Fund	October 20
LIC MF Multi Cap Fund	October 20
HDFC Silver ETF FoF	October 21
Axis NASDAQ 100 FoF	October 21

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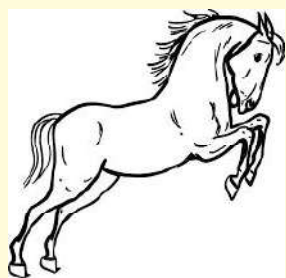


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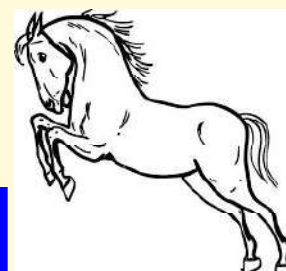
<u>City</u>	<u>Agent's Name</u>	<u>Mobile No.</u>	<u>Landline No.</u>
Ahmedabad	Pocket Book Centre	098240 77668	079-25508732
	Vinod Agency	098982 18921	079-25510104
	Mohsin Mansuri	098250 35928	079 - 25350794
Anand	Mistry News Agency	098251 73432	02692 - 251032
	Iliyas Book Stall	091733 95801	
Akola	Vishnu Book Seller	072424 39444	
Baroda	Shreenath News paper	098982 40228	9106956769
Bhuj	Modern Book Centre	9427434752	--
Baroda	A.G. Vora & Co.	098240 95716	--
Bhavnagar	Prem News Agency	094289 90615	
Bharuch	Falgun News Agency	098792 37236	
Gandhidham	A.H. Pandya	098252 37212	02836-220212
Jodhpur	Sarvoday Book Stall	8107589141	0291-26533734
Jamnagar	Paras News Agency	9426453636	2679597
Mehsana	Mahalaxmi Pustak Bhandar	098256 36988	9428458678
	Prakash Book Stall	8849416545	
Mumbai	Ashokbhai	9833831803	
Mumbai -Matunga	Alengo Book Stall	9870277195	--
Navsari	Jaydeep News Agency	098983 59235	
Nadiad	Nadiad Rly. Book Stall	087349 55156	
Rajkot	Thakkar News Agency	099241 33518	0281-2233518
Surat	Surat Book Centre	0 98790 44220	0261-2431158
Udaipur	Kailash Book Center	098291 36695	0294-2561145
VAPI	Om News Agency	099242 84109	
Valsad	Paresh News Agency	091733 59444	

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SMART
BUY OF THE WEEK



Dark Horse

Dark Horse-1

MISHRA DHATU NIGAM LTD
(541195 & NSE) (241.00) (Face Value Rs.10)

Mishra Dhatu Nigam Limited (MIDHANI) was established in the year 1973 under Ministry of Defence as Government of India Enterprise. The production unit of MIDHANI, located at Kanchanbagh, Hyderabad, was commissioned in the year 1982. MIDHANI has been set up with a view to achieve self-reliance in production and supply of various super alloys, special steels, materials to Defence, other Strategic Sectors for Nuclear, aeronautical and Space applications. Presently, more than seventy percent of MIDHANI's products (value wise) cater to strategic customers viz. Ordnance Factory Board (OFB), Defence Research & Development Organisation (DRDO), Indian Space Research Organisation (ISRO), Hindustan Aeronautics Ltd. (HAL), and Department of Atomic Energy (DAE) etc. In addition, MIDHANI also supplies special alloys and products to commercial sector including Larsen & Toubro, BHEL, Titanium equipment etc.

MDNL's equity is Rs.187.34 crore supported by reserves of around Rs.1003.38 crore. The promoters hold 74%, Mutual Funds hold 12.65%, Insurance Companies hold 1.94% while the investing public holds 10.91% stake in the company.

For Q1FY23, MIDHANI reported PAT of Rs.17.70 crore on sales of Rs.114.93 crore and an EPS of Rs.0.94. It paid 27.8% dividend for FY21 & paid 15.6% interim dividend for FY22 & declares 15.40% final dividend for FY22. The order book position of the company as on 1st July 2022 stood at Rs.1358.92Crore. Company has set up an armour facility atRohtak, Haryana which is an exclusivefacility for armour products which willbe commissioned shortly. Company has a good order book visibility for thisfacility and have started thefiscal withorder booking of about Rs.10,000 lakh

At the current market price (CMP), the MIDHANI stock trades at PE ratio of just 26x earnings.

Investors can watch this stock with a stop loss of Rs. 205. It may give very good returns in medium to long term.

Cont...

Dark Horse-2

ARTEFACT PROJECTS LTD (531297) (55.00) (Face Value Rs.10)

Artefact Projects Ltd. was incorporated in Nagpur, strongly committed to serving India's development through their engineering capabilities. It provides Engineering, Architectural and Project Management services for Infrastructure Projects, especially Highways. Having a global presence through collaboration with renowned International Consultants, Experienced Technical Experts and Professionals together with a dedicated management, it became a leading name in the sector. The company is providing project services for Highways, Urban Infrastructure, Airports, and Mining Services & Railways.

APL's equity is Rs.7.28 crore supported by reserves of around Rs.42.84 crore. The promoters hold 43.71% while the investing public holds 56.29% stake in the company.

For Q1FY23, APL reported PAT of Rs.1.11 crore on income of Rs.4.47 crore and an EPS of Rs.1.52. Recently, Company bags projects assignments with Fees of Rs.30.72 crore.

At the current market price (CMP), the APL stock trades at PE ratio of just 11x earnings.

Investors can watch this stock with a stop loss of Rs. 43. It may give very good returns in medium to long term.

Buy... Buy...

M. Sumi Wire	87.00
Hind Copper	111.00
Captain Poly.	17.00
Zomato	69.00
ITI Ltd	108.00
BOI	48.00
Manappuram	102.00
Union Bank	44.00
RBL Bank	122.00
BOB	135.00
Shiva Cement	58.00
M&M Fin	200.00

Buy on Dips

IEX	146.00
Jyothy Labs	196.00
JSW Steel	666.00
Automotive	2058.00
Tata Motors	412.00
Mahindra Log.	529.00
DLF	368.00
Power Gird	209.00
Cool Caps	175.00
Likhita Infra	363.00
IB Hou Fin	135.00

Hold

United Spirits	874.00
Adani Enter	3277.00
HCL Techno	957.00
Glenmark Pharma	397.00
Ambuja Cement	522.00
KPIT Techno	681.00
ICICI Bank	882.00
NeuLand Lab	1478.00
Sun Pharma	955.00
Blue Dart	9168.00
Muthoot Fin	1059.00

Sell on High

Tata Consumer	780.00
Astral	2265.00
Ultratech	6203.00
Jindal steel	446.00
Pidilite	2663.00
Dabur	539.00
UPL	690.00
Axis Bank	755.00
Ramco Cement	737.00
Biocon	282.00
Dalmia Sugar	339.00

Stock Buzz

Subramanian Mahadevan
dolphincapital@gmail.com



Deepak Fertilizers and Petrochemicals

(Rs.870) : Fertile Nutrient!

Deepak Fertilizers and Petrochemicals Corporation Ltd (DFPCL) - is a leading industrial chemicals and fertilizer business in India. It is a dominant player in Technical Ammonium Nitrate (TAN) i.e. mining chemicals, industrial chemicals and crop nutrition and Ammonia. It is a multi-product Indian conglomerate which has manufacturing facilities located in four states, namely Maharashtra (Taloja), Gujarat (Dahej), Andhra Pradesh (Srikakulam) and Haryana (Panipat) and exports to more than 27 countries across 6 continents. India is 6th largest producer of chemicals in the world with over 80000 commercial products and is poised to touch USD 300 billion by FY25 registering a CAGR of ~14% between FY21-FY25. India's share in global chemical market is at around 3%, which could be doubled by a shift of merely 10% of China's chemical business to India and DFPCL is well placed to grab this opportunity. Its Mining Chemical segment i.e. TAN whose present installed capacity is pegged at ~486,900 MTPA has attained a capacity utilization of ~111% in Q1FY23 led by strong demand and volume growth. The company is seeking approval for additional 30000 tons to meet the growing demand from mining and infrastructure segment. CNA (Concentrated Nitric Acid), High Density Ammonium Nitrate (HDAN), Ammonium Nitrate Melt (AN Melt) and Low Density Ammonium Nitrate (LDAN) sales improved in Q1FY23 although DNA production volumes were impacted due to ammonia un-availability. Nitric acid demand likely to remain strong going ahead due to China+1 factor is supporting demand and generating healthy margins. In acid space the capacity utilization stood at 91% in Q1FY23. A Greenfield expansion plan of about ~510,000 MTPA in Ammonia is currently underway and undermined, which is making expeditious development; creeping as per planned schedule and it is expected to get commissioned by ~Q1FY24. With this it would bring ~Rs.25000crs worth import substitution for next 10 years and improve carbon footprints for the company. Its Crop Nutrition Business (CNB) total installed capacity currently is at ~11, 25,000 MTPA. Due to war situation in Russia and Ukraine had led to further shortage of raw material which impacted ANP & NPK volumes in current quarter. The company had launched Croptek Maize and croptek Cotton in Q1FY23. The company was actively engaged with 65 lakh farmers at the end of FY21. In the latest quarter Q1FY23, DFPCL attained a topline of Rs. 3031 crs, a remarkable growth of 59% YoY, operating profit jumped ~155.04% to Rs. 740.46 crs & EBITDA margins improved to 24% as against 15% in Q1FY22. Owing to superior margins from chemical business the net profit zoomed to Rs.434 crs and one of the best in many years. DFPCL's management plans to transform the company from commodity to specialty and product solutions and achieve market leadership in its entire key product segment. The company delivered ROE of 17.46% in FY22 out performing its 5 year average of 10.84% and ROCE stood at 13.59%. DFPCL likely to see sustained uptrend in revenue and profitability with implementation of TAN and ammonia project and increased contribution from Chemical segment. At the CMP of Rs.810 the stock is trading at a PE of approximately ~10 times its FY24e earnings. Considering key factors like - executing McKinsey's 5 year strategy, reducing debt-equity ratio, promoter un-pledging ~63% holding last quarter, renowned investor Vanguard Group showing interest, stock multiplying 3X since Jan 2022 despite Ukraine lead bear market etc....stock has the potential upside of ~30 to 50% with an investment horizon of twoyear.

Technical Trading Trends

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



Nifty Overview : In Last Trading Session, Nifty closed at 17329. Nifty is currently on support and if it consolidates here then we may see fresh upside. If Nifty closes below 16800 then it turns negative and becomes weak. Below 16800 there may be sell down. Nifty resistance is at 17650 levels. Nifty range is between 16800 and 17650.

Bank Nifty Overview : In Last Trading Session, Bank Nifty close at 39310. Even Bank Nifty is on support but its not that strong. Bank Nifty turns negative below 38800. Bank Nifty resistance is at 40800 levels. Bank Nifty range is between 38300 and 40800.

Trading Results

Scrip Name	BSE Code	Buy / Sell	Enter at	Did High/ Low	Remarks
Amaraja Batt.	500008	Buy	480.30	508	Near 2nd Target
Lupin	500257	Buy	682.25	751.25	Target Achieved

Trading Buy

Scrip Name	BSE Code	Last Close	Enter at Between	1st Tgt.	2nd Tgt.	Stop Loss
Amaraja Batt.	500008	503	490/495	515	535	482
BHEL	500103	64.05	57/60	65	70	54
HDFC AMC	541729	1916	1870/1890	1925	1950	1840
IBulsHsgFin	535789	136.70	125/130	140	150	118
Indus Tower	534816	201	185/188	200	215	178
PNB	532461	37	34/35	40	45	31

Trading Sell

Scrip Name	BSE Code	Last Close	Enter at Between	1st Tgt.	2nd Tgt.	Stop Loss
Adani Ent	512599	3295	3580/3600	3500	3350	3680

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 shareinfo.com give you timely calls based on intra-day charts. [Read Disclaimer at ShareInfo.com](#)



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Kuber Bhandar of earnings

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

Terrific Shots

- Dilip K. Shah

D-Mart (Rs.4456.00) (Code:540376) :- The department store company is promoted by Radhakishan Damani and is known by its brand name D'Mart. It came up with an IPO in 2018 and has given handsome returns thereafter. It has fared better than Reliance, Birla and Biyani in retail sector. It owns stores at 294 locations. The higher number of customers, higher billing amount and higher sales due to inflation may help the company to perform better. It can control its expenditure and increase margins due to strong procurement channel and ownership of stores. In the June quarter, the company's income increased from Rs. 5183 crore to Rs. 10038 crore, while profit increased from Rs. 95 crore to Rs. 643 crore. It has witnessed considerable correction from the top, so can be a good choice for investment.

Deepak Fertilizer (Rs.937.00) (Code:500645) :- It is one of the leading fertilizers and petrochemicals companies of the country. It has presence in agri business, farm solutions, mining chemicals, industrial chemicals and value added real estate. It owns a mall at Pune. As against equity of Rs. 121crore, the company has reserves of Rs.3764 crore. In June quarter, the company's income increased from Rs. 1902 crore to Rs. 3031 crore, while profit increased from Rs. 128 crore to Rs. 434 crore. It paid 60% dividend for 2017 and 2018, 30% for 2019 and 2020, 75% in 2021 and 90% in 2022.

Eicher Motors (Rs. 3490.00) (Code: 505200) :- It manufactures Royal Enfield Bikes and Commercial Vehicles. With revival in auto sector, commercial vehicle demand is also going up. As against equity of just Rs. 21 crore, the company has reserves of Rs. 1251 crore. In June quarter, the company's income increased from Rs. 1974 crore to Rs. 3397 crore, while profit increased from Rs. 237 crore to Rs. 611 crore. The company's performance may improve in future. Its IOE is 14% and ROCE is 18.3%. In first half of FY2023, the company's two wheelers sales increased by 60% at 394969 units and commercial vehicle sales increased by 67.6% at 35085 units.

Mahindra CIE (Rs.317.00) (Code: 532756) :- M&M Group's forging company got merged with foreign company CIE in 2013. It manufactures equipment. It is one of the leading truck forging suppliers in Europe and supplies engine excels and iron casting and automotive magnates in India. The company is moving towards turnaround position slowly after the merger with CIE. Mahindra Group is ready to pump in more money once again. As against equity of Rs378.78 crore, the company has reserves of Rs. 4817crore. The company follows calendar year as financial year. In June quarter, the company recorded net profit of Rs. 187 crore on income of Rs. 2742 crore, which were Rs. 136 crore and Rs. 2054 crore respectively in the corresponding period last year. The stock being traded at PE multiple of 19 seems attractive at current valuation.

DEBOCK INDUSTRIES LTD - ON GROWTH PATH

NSE: DIL • CMP : RS.27.35

NSE listed, Debock Industries Ltd., a part of the Debock Group, has commenced Acquisition of Granite Mines and Khambatta Securities has given a Buy call with target price of Rs.65.



Corporate Feature

Debock has Commenced Granite Mining Operations“

Khambatta Securities, in its report has given a Buy call on NSE listed, Debock Industries Ltd., a part of the Debock Group, engaged in 3 business verticals, viz. Farm Equipment & Seeds, with main focus on Mining, and Hospitality. Debock Industries Ltd. is a manufacturer and supplier of agricultural equipment including a range of cultivators, trailed-type disc harrow, MB plough, reversible land levellers, paddy harrow, and shrub master. In the Hospitality vertical, Debock leases out properties to hotel operators that pay a fixed rental to Debock. The company owns a 30-room hotel and a 20-room resort at Deoli town in Rajasthan's Tonk district, situated about 160 km from Jaipur. Debock has acquired a land parcel in Jaipur and plans to develop it into a resort comprising 40 villas and 60 rooms. Recently, Debock leased granite mines for 99 years. The company is awaiting permission from the government to start mining and expects to commence operations from 2H FY23.

Debock has commenced Acquisition of Granite Mines and is in the process of acquiring a patch of approx. 40 acres of land situated near Kishangarh, the Marble and Grate hub of India. This land has a rich reserve of Granite. Globally, the demand for Indian Granite is huge. India exports to more than 147 countries worldwide, yearly exported value of Granite is approx. \$747 m, this business will always be in demand for at least the next 5 decades.

The Company has started the process of acquiring land, and the team has already started the process of planning and listing the resources required for mining. The team is already in place right from acquiring of land to get the right set of machinery in place. As soon as the formalities of Land get over, the team is all set for mining and exploring the local as well as overseas markets. The Debock Group division has recently

done various MOUs with Tourism Department of Rajasthan Govt. under Resurgent Rajasthan Partnership Summit.

ANALYST'S EXPECTATION

SHORT TERM RS: 45 • POSITIONAL: RS. 55



According to Khambatta Securities report, Debock stock currently trades at an attractive forward multiple of 400 5.4x FY24E EPS. With nearly a half of FY24E revenues forecast to come 200 from mining, which is a completely new vertical for the company, It values Debock at a conservative P/E of 8.0x FY24E EPS and has given a Buy call with a target price of Rs 65, an upside of 49% from current levels. With Government's thrust towards Agriculture sector, with a target of increasing India's agricultural exports to Rs 4,19,340 crore (US\$ 60 bn), Debock would tend to benefit substantially.

Stock Wave

Sarvesh Ashok Trivedi
(Mumbai) (Mob) 09820728124
www.chartsanketstock.com

Scrip-based ups and downs can be witnessed in shares

BSE Index (57147.23) :- It shows improvement from the bottom of 57147.23. It shows overbought position on a daily basis, towards an oversold position on weekly basis and towards overbought position on monthly basis. On upward movement, beyond 58579 it may go up to 58700 and 58980. On downward movement, below 57800 it may go down to 7560 and 57450.

Bank Nifty Future (39310.00) :- It shows upward trend from the bottom of 37524.55. It shows oversold position on daily basis, towards oversold on weekly basis and towards oversold monthly basis. On upward movement, beyond 39750 it may go up to 39960 and 40230. On downward movement, below 38893 it may go down to 38800, 38600 and 38335.

Nifty Future (17329.10) :- It shows upward trend from bottom of 17764.25. It shows oversold position on daily basis, towards oversold position on weekly basis and towards overbought position on monthly basis. On upward movement, beyond 17444 it may go up to 17530 and 17615. On downward movement, below 17220 it may go down to 17185 and 17100.

Colgate (1581.20) :- It shows downward movement from top of 1639. It shows towards oversold position on daily and weekly basis, while overbought position on monthly basis. On upward movement, beyond 1597 the resistance should be at 1618. On downward movement, below 1553 it may go down to 1540, 1526, 1512, 1498 and 1484.

Dabur (549.15) :- It shows downward movement from top of 578.15. It shows oversold position on daily basis, towards neutral position on weekly basis and overbought position on monthly basis. On upward movement, beyond 558 the resistance level could be at 563. On downward movement, below 540 it may go down to 533, 525, 528 and 510.

JSW Steel (666.05) :- It shows upward trend from bottom of 614.20. It shows overbought position on daily basis, towards neutral from overbought on weekly basis and neutral on monthly basis. On upward movement, beyond 702 the important level at 707. On downward movement, the support could be at 645.

VEDL (291.90) :- It shows improvement from bottom of 255.20. It shows overbought position on daily basis, towards oversold position on weekly basis and neutral position on monthly basis. On upward movement, beyond 300 it may witness important level at 321. On downward movement, below 282 it may get support at 272.

Reliance Industries (2432.30) :- It shows improvement from bottom of 2311. It shows towards overbought position on daily basis, while oversold position on weekly and monthly basis. On upward movement, beyond 2450 it may go up to 2468, 2490, 2512 and 2533. On downward movement, below 2400 it may go down to 2390, 2355, 2333, 2311.

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

Golden quote :-

What you do today, can improve all your tomorrows



Dilip Davda
e-mail
dilip_davda@rediffmail.com

Expert's Eye

October derivatives mark bullish mood Truncated week snaps last 3 week's falling trends

Though the four-session truncated week opened on a negative note and also ended flat in red, mid-week gains helped it to close on a positive note snapping the last three week's falling trends. Notably, the first two sessions posted high-volt drama with a mega fall on Monday and gigantic gains on Tuesday. Except for Monday, market breadth remained positive for the week.

Surprisingly FIIs turned net buyers for the week except for Friday. Closing of the Sensex above 58.15K and Nifty above 17.3K gave a sigh of relief at the weekend. Rebound in markets amidst the liquid global situation is a surprise for one and all.

During the week, while BSE Sensex moved in the range of 58578.76 - 56683.40, NSE Nifty hovered between 17428.80 - 16855.55.

RIGHTS ISSUE

Sharanam Infra (3 for 2)

EX-SPLIT

Maximus Intl (10 for 1)

BONUS MEETS

Ease My Trip (10.10.22),
Regency Fincorp (10.10.22),
Janus Corp (12.10.22),
Navoday (12.10.22),
Veer Energy (13.10.22),
Kaarya Facility (15.10.22).

EX-RIGHT

Suzlon Energy (5 for 21)

EX-BONUS

Jonjua (4 for 23),
Samvardhan M. (1 for 2),
Yug Décor (1 for 2),
M Lakhamsi (6 for 1),
Asian Hotels East (1 for 2),
Anshuni Comm (4 for 1),
Saianand Comm (1 for 1)

BONUS ANNOUNCEMENT

Nykaa (5 for 1),
Punit Commercial (5 for 1)

During the week, benchmarks posted a net weekly GAIN of 764.37 points for BSE Sensex and 220.30points for NSE Nifty.

After divergent openings on **Monday**, markets moved both ways to close in red with big losses. BSE Sensex marked a deficit of 638.11 points to close at 56788.81 and NSE Nifty lost 207.00 points to end the day at 16887.35. Firming up Dollars against major world currencies, the surge in Crude Oil and poor PMI data propelled hammering in global markets and we too felt tremors. Banking, FMCG, and Auto counters lead the doom and got support from the side market. However, select healthcare counters attracted informed buying. While the Mid Cap index underperformed, the Small Cap index outperformed, but market breadth remained negative as the side market turned listless with profit booking at every rise. FIIs turned net buyers while DIIs became net sellers for the day.

On **Tuesday** markets opened higher with a gap and maintained tempo to score big at the end of the session. While BSE Sensex gained

Cont...

1276.66 points to end the day at 58065.47, NSE Nifty scored 386.95 points to close at 17274.30. The surge in global markets following hints of cooling down on rate hikes by the US Fed fuelled our market sentiment as well. IT and Banking counters lead the rally and got support across the board. The Mid Cap index outperformed but the Small Cap index underperformed, however, due to a surge in side counters, market breadth turned hugely positive. FIIs and DIIs both emerged as the net buyers for the day.

All markets were closed on Wednesday, on account of the Dussehra Holiday.

With a cautious positive opening on **Thursday**, the market moved both ways to close with a small rise. BSE Sensex scored 156.63 points to close at 58222.10 and NSE Nifty gained 57.50 points to end the day at 17331.80. IT and Capital Goods counters lead the rally and got support from fancy counters in the side market. However, due to prevailing uncertainty, markets lost the mid-session gains to close with minor gains. The side market witnessed value buying ahead of Q2 number season offtake. Mid and Small cap indices outperformed the benchmarks and helped market breadth to remain positive. While FIIs remained token net buyers, DIIs turned token net sellers for the day.

On **Friday**, though markets opened in red, after moving both ways, benchmarks closed flat but in red. While BSE Sensex lost mere 30.81 points to end the day at 58191.29, NSE Nifty marked a **Cont...**

Nifty & Sensex Movement during the last week

<u>Sensex</u>	<u>Open</u>	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>Diff</u>
03-10-2022	57,403.92	57,454.84	56,683.40	56,788.81	-638.11
04-10-2022	57,506.65	58,099.94	57,506.65	58,065.47	1,276.66
05-10-2022		Dussehra	Holiday		NA
06-10-2022	58,314.05	58,578.76	58,173.70	58,222.10	156.63
07-10-2022	58,092.56	58,269.34	57,851.15	58,191.29	-30.81
		Net	Weekly	Gains	764.37

<u>NSE - Nifty</u>	<u>Open</u>	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>Diff</u>
03-Oct-22	17102.1	17114.65	16855.55	16887.35	-207
04-Oct-22	17147.45	17287.3	17117.3	17274.3	386.95
05-Oct-22		Dussehra	Holiday		NA
06-Oct-22	17379.25	17428.8	17315.65	17331.8	57.5
07-Oct-22	17287.2	17337.35	17216.95	17314.65	-17.15
		Net	Weekly	Gains	220.3

deficit of just 17.15 points to close at 17314.65. Consumer Durables lead the rally and got support from Power, and Telecom counters. Banking, FMCG, Auto, Oil and Gas, Cement, and Pharma sectors marked mixed trends. The Mid Cap index underperformed, but the Small Cap index outperformed benchmarks and got support from the side market to keep market breadth positive. FII's were the net sellers and DIIs were the net buyers for the day.

The Rupee recorded another new low against the Dollar and closed the week at around Rs. 82.35 a Dollar. Brent Crude marched northward to end the week at around 96.65\$ a barrel, but markets ignored it. However, there are chances of petroleum products price hike in the near term and that may bring cascading impact on market sentiment.

For the ensuing week, we have around 110 board meetings as the Q2 number season is on and stock-specific movement will be in place. As usual, global and domestic macro and micro economic data will be on the radar.

Amidst such a scenario, BSE Sensex may hover between 59750 -56000 and NSE Nifty in the range of 18000-16500.

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Chart Check

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A. K. Asnani
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 Smart Verc (Bhopal)
 Author of Book
 Way to Billionaire

Impact of inflation on debted company

The impact of high inflation on debted companies can be significantly higher than anticipated by most investors.

To truly appreciate the concept, we assume two companies, A and B. For FY22, both companies have the same products, revenues, tax rates, net profit margins, Dividend payout policies, and Equity Capital. Both companies commanded the same PE of 25 and Rs 1000 per share price.

For FY22, when the inflation was low:

Company A is cash rich and has a bank Fixed Deposit of Rs 2000 crores earning interest of @5% per annum

Company B has a debt of Rs 2000 crores paying interest of @5% per annum.

FY22	A	B	FY23	A	B
Revenues	5000	5000	Revenues	5000	5000
Other Income	100	0	Other Income	140	0
Interest	0	100	Interest	0	140
Depreciation	100	100	Depreciation	100	100
Tax	75	75	Tax	85	65
PAT	200	200	PAT	230	170
Equity Capital	50	50	Equity Capital	50	50
EPS	40	40	EPS	46	34
Dividend	80%	80%	Dividend	92%	68%
PE ratio	25	25	PE ratio	30	20
Share Price	1000	1000	Share Price	1380	680

For FY23, when inflation surged, interest rates went up from 5% to 7%, and the numbers look like this:

Due to a rise in EPS and Dividend for company A, investors would be willing to pay higher PE for company A, while for company

B, its PE will fall due to a fall in EPS and dividend. Therefore, we have assumed a 20% change in PE ratios.

Investors will note that the share price of company A has gone up by 38%, while the share price of company B has declined by 32%. The absolute impact is much higher; the share price of company A will be 103% higher than company B. Significant changes in share price are due to the multiplication of two factors, i) EPS and ii) PE ratio.

Despite simplistic assumptions, the above example gives a fair idea about the impact of rising interest rates on company financials.

Happy investing!

Dr.A. K. Asnani, Ph.D. : Author | Advisor | Coach | Mentor | Speaker : +919893512098

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(Above are only the views of the author. This technique may have worked well for the author, but the results may vary for other investors. Therefore, it should not be construed as advice to buy or sell any particular stock.)

Kvantum Papers Ltd on Growth Path

BSE : 532937 • NSE: KUANTUM • CMP : 146

With India's paper consumption to touch 30 million tonnes by FY27, according to Indian Paper Mills Association, Kvantum is all set to reap Benefits of this boom

Corporate Feature

Kvantum Papers Ltd is one of biggest Wood and Agro based paper plants in India and manufacture Paper using wood chips, veneer waste, wheat straw, sarkanda etc. The company has manifested itself as quality producer of writing/printing paper.

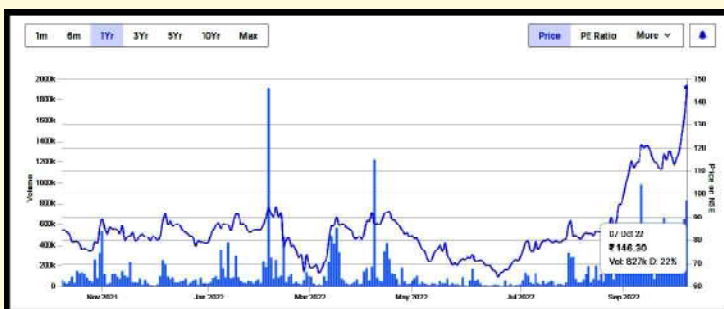
The company is operating with a wide product mix with well accepted quality in the market based on non-conventional raw materials. The product profile includes Super Snow White, Snow White, Map litho, Colored Paper, Ledger Paper, Cartridge Paper, Duplicating Paper, Bond Paper with and without watermarks from GSM range 42 to 200 GSM. These products are extensively used in the printing of text books, note books, directories, envelops, diaries, calendars, computer stationery, copy manufacture annual reports and high class printing segment for domestic as well as export sales. We also have the facility to make Chromo Paper.

This was totally integrated paper mill manufacturing quality writing and printing paper from virgin pulp. The Company over the years number of modernization-cum-expansion schemes were undertaken.

Paper consumption is likely to witness 6-7% annual growth and will reach 30 million tonnes by FY 2026-27, largely driven by emphasis on education and literacy coupled with growth in organised retail.

Company has set up Chemical Recovery Plant. This has enabled to economizing on consumption of chemicals and simultaneously achieving the prescribed standards of effluent discharge. In addition, company has power co-generation plant. The Company is also carrying the trading in cotton and yarn. With a view to improve the quality of pulp and also to save on cooking chemicals, a Continuous Digester has been installed.

The company is operating with a wide product mix with well accepted quality in the market based on non-conventional raw materials. The product profile includes Super Snow White, Snow White, Map litho, Colored Paper, Ledger Paper, Cartridge Paper, Duplicating Paper, Bond Paper with and without watermarks from GSM range 42 to 200 GSM. These products are extensively used in the printing of text books, note books, directories, envelops, diaries, calendars, computer stationery, copy manufacture annual reports and high class printing segment for domestic as well as export sales. We also have the facility to make Chromo Paper and simultaneously achieving the prescribed standards of effluent discharge. In addition, company has power co-generation plant. The Company is also carrying the trading in cotton and yarn. With a view to improve the quality of pulp and also to save on cooking chemicals, a Continuous Digester has been installed. The product profile of Kvantum Papers includes Maplitho, Coloured Paper, Ledger, Cartridge, Parchment, Duplicating Paper and wood free speciality papers. The products are extensively used in the printing of books, trade directories, newsprint, diaries, calendar and computer stationery. The products are also used extensively in manufacturing of note books & other stationery items meant for exports as well as domestic sales.



ANALYST'S PROJECTIONS

SHORT TERM: Rs.225 • POSITIONAL: Rs .350

VISION

Innovate continuously to enhance value in operations, pursue excellence and seek future sustainability keeping environmental footprint in check, delivering an exceptional experience to customers, suppliers, employees and society alike.

Scrip Watch

- Siddharth Shah

Hero MotoCorp (Rs. 2623.00) (Code : 500182) : The country's largest two wheeler maker Hero MotoCorp on Friday forayed into the electric vehicle segment with the launch of its first electric scooter VIDA V1 priced at Rs 1.45 lakh (ex-showroom). The company has introduced two trims of the scooter -- VIDA V1 Plus and VIDA V1 Pro -- tagged at Rs 1.45 lakh and Rs 1.59 lakh, respectively. The VIDA V1 Plus comes with a range of 143 kilometres, while the VIDA V1 Pro comes with an enhanced range of 165 kms on a single charge. The company will commence sales of the electric scooter in Bengaluru, Delhi and Jaipur before scaling up to the new locations. The bookings will start on October 10 and deliveries will commence from the second week of December. It will open bookings in another eight cities in December followed by more cities. As it ramps up production, it will open in more cities. Recently, the company announced to invest USD 60 million (about Rs 490 crore) in US-based Zero Motorcycles to jointly develop electric motorcycles. The stock will be in limelight during this festive season. Buy.

Sun Pharma (Rs. 955.00) (Code : 524715) : Sun Pharma has recently announced acquisition of Ureactiv portfolio from Fiterman Pharma in Romania closed on September 27, 2022. Sun Pharma in its FY22 annual report said, all its businesses are positioned for growth, and the company expect high-single-digit to low-double-digit consolidated topline growth for FY23. High chronic contribution in its domestic portfolio should aid Sun Pharma to outpace IPM growth rate. It is the only Indian pharma company with a large commercialised specialty portfolio in the US, which could add Rs 5-7 per share in EPS over the next 2 years. Sun Pharma could see structural growth and be relatively insulated from the adverse price erosion scenario in the US. Buy.

APL Apollo (Rs. 1147.00) (Code : 533758) : Shares of APL Apollo Tubes rose last week after the firm logged its highest ever quarterly sales volume for the period ended July to September 2022. APL Apollo Tubes logged sales volume of 602,283 tonne in Q2FY23. This is the highest quarterly sales volume reported by the company. In the first half of this fiscal, sales volume stood at 10,25,071 tonne compared to 8,00,511 tonne last year. Company said that in H2FY23, the sales volume would get further boost from commissioning and ramp-up of New Raipur plant. The

Cont...

firm manufactures and exports galvanised steel tubes, galvanised steel pipes, and welded black pipes and tubes. The company's products include black hollow section and round pipe, pre-galvanised tubes, structural steel tubes, galvanised tubes, MS black pipes and hollow sections. The firm has an extended distribution network of warehouses and branch offices in 29 cities across the country catering to domestic as well as 20 countries worldwide. Accumulate.

TCS (Rs. 3064.00) (Code : 532540) : Tata Consultancy Services (TCS) and Bharat Sanchar Nigam Ltd (BSNL) are in the final stages of closing an estimated \$2-billion deal (Rs 16,000 crore) to launch the state-run telco's 4G network. The two companies have bridged differences over pricing and other commercial terms, paving the way for the Tata group-led consortium to emerge as India's first indigenous telecom network solutions provider in a market dominated by global majors. The public-private combine is expected to roll out BSNL's 4G services across 100,000 towers or sites. Analysts reckon that a local 5G network solution also being developed by the Indian combine can place it in contention for a share of the \$500-billion international telecom equipment market. Accumulate at current level. Buy more at every decline.

Mahindra LifeSpace (Rs. 468.00) (Code : 532313) : Mahindra Lifespace Developers today announced that it has entered into an agreement with Actis, a leading global investor in sustainable infrastructure, to establish a Joint Venture Platform for developing industrial and logistics real estate facilities across India. The total investment in the business over the initial years, including debt, is estimated to be Rs 2,200 crore. Actis will own a majority stake, and Mahindra Lifespaces will have a significant minority. Up to 100 acres of land with ready infrastructure in the two Mahindra World Cities, offering a built-up potential of over two million square feet, has been earmarked as seed sites to be acquired and developed by the Joint Venture Platform over time, subject to requisite approvals. The Joint Venture will also simultaneously acquire and develop other greenfield and brownfield sites in key markets across India, aiming to become a leading real estate solutions provider to global and local corporations.

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Market Tips

- Het Zaveri

Affle India (Rs. 1270.00) (Code : 542752) : Affle's huge addressable market (mobile ad spend to grow much higher than the 12-13% CAGR for global digital ad spending over CY21-25E), focus on high growth client verticals (e-commerce, EdTech, Foodtech, gaming and Healthtech) and 2V/2O strategies would sustain high revenue growth (expect 33% PAT CAGR over FY22-25E). Gradual scale-up of Jamp's EBITDA margin over next two years to high-teens level would drive 231 bps improve in Affle's EBITDA margin over FY22-25E. Further, management aims to ramp-up Jamp's revenue to \$100 million (versus \$54 mn in FY22) over next couple of years. Management expects Google's blocking of pop-up add-on gaming would have a minimal impact as revenue share from gaming is less than 10% and pop-ups are the least preferred user targeting tool for Affle.

Rolex Rings (Rs. 2143.00) (Code : 543325) : Rolex Rings is a manufacturer and supplier of hot rolled forged and machined bearing rings, and automotive components for two-wheelers, passenger vehicles, commercial vehicles, off-highway vehicles, electric vehicles, industrial machinery, wind turbines and railways, amongst other segments. The company also supplies its products to some leading bearing manufacturing companies, tier-I suppliers to global auto companies and some auto original equipment manufacturers (OEM). The client base of Rolex Rings consists of leading global bearing manufacturers viz. SKF, Timken, Schaeffler, NEI & NRB Bearings. The company continues to witness strong order-wins as well as implementation of previously won programs. In August, many mutual funds bought these stock. Buy.

HDFC Bank (Rs. 1430.00) (Code : 500180) : Private sector HDFC Bank on Tuesday said it has registered a 23.5 per cent rise in loans to Rs 14.80 lakh crore in the second quarter of this fiscal. The credit book was Rs 11.98 lakh crore as of September 30 last year. The bank's deposits aggregated to approximately Rs 16.73 lakh crore as of September 30, 2022, nearly 19 per cent higher from Rs 14.06 crore as of September 30, 2021. The bank purchased loans aggregating Rs 9,145 crore through the direct assignment route under the home loan arrangement with parent firm Housing Development Finance Corporation Limited. Earlier in April, India's largest private lender HDFC Bank agreed to take over the biggest domestic mortgage lender in a deal valued at about USD 40 billion, creating a financial services titan. The stock has underperformed in recent rally. Grab this opportunity. Buy.

Cont...

Oberoi Realty (Rs. 941.00) (Code : 533273) : There are reports that IGE India Pvt Ltd has bought two luxury apartments overlooking the sea, spread across an area of 16,000 sq ft in Mumbai's Oberoi Three Sixty West for Rs 151 crore. Some analysts from Motilal Oswal Financial Services had recently visited Oberoi Realty's Three Sixty West project in Worli, to understand the unit offerings as well as the sales and pricing strategy. Tower A houses Hotel Ritz-Carlton up to 33 floors and 28 single-floor residential units over the hotel. Tower B has 170 residential units consisting of 4BHK/5BHK apartments as well as penthouses on top floors. Healthy cash generation will provide a lot of comfort to the company in seeking aggressive business development opportunities that will provide further growth visibility. Motilal Oswal has given BUY rating on the stock with a target price of Rs 1,100. Buy.

Amara Raja Batteries (Rs. 500.00) (Code : 500008) : Amara Raja Batteries Limited (ARBL) has recently announced a scheme of arrangement that involves demerger of plastics component for battery business from Mangal Industries Ltd (MIL) and merge the division into itself i.e. ARBL. The shareholders of MIL as on the record date will receive 65 equity shares of ARBL for every 74 held. The proposed transaction is expected to be EPS accretive from the first year of it being effective. It will strengthen ARBL's control of the supply chain and augments our battery recycling initiatives. It also helps in improving margins by better utilisation of manpower and reducing logistics costs. The plastics component for battery business of MIL caters exclusively to ARBL providing plastic containers, covers, small parts, handles and jars that are used in batteries. It currently has a capacity of over 37,000 MTPA with 150 injection moulding machines located at three manufacturing facilities. Buy.

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SMART TIPS

Smita N. Zaveri

Lemon Tree Hotel (Rs. 92.00) (Code: 541233) :- Shares of this hotels and resorts company are listed in the A group and have a face value of Rs. 10. The shares touched a 52-week high of Rs. 93 and low of Rs. 42. The hospitality sector was hit hard by the pandemic. There were fears that 40% of the rooms in top hotels would close down because of the unprecedented crisis. The industry was also expected to witness consolidation due to an extreme cash crunch. Lemon Tree is positioned as a mid-segment hotel. Promoter holding in the company is 23.93%. It has a market cap of Rs. 7260 crore. Its equity is Rs. 790 crore and reserves Rs. 197 crore. For the June quarter, its consolidated income went up from Rs. 44 crore to Rs. 192 crore, while it reported a profit of Rs. 13 crore as against a loss of Rs. 59 crore in the corresponding quarter last year. The stock is trading near its 52-week high and can be seen crossing Rs. 100 and touching new highs in the short to medium term.

Minda Corp (Rs. 210.00) (Code: 538962) :- The Shares of this auto parts and equipment manufacturer are listed in the A group and have a face value of Rs. 2. The shares touched a 52-week high of Rs. 284 and low of Rs. 125. It mainly supplies to automobile manufacturers. It has a strong presence in the mechatronics and aftermarket segment. It has good sales in safety and security systems locks and smart keys. The company also makes wire harnesses, sensors and instrument cluster in information-contained systems. It is upgrading technology at its plants and is working on new product development. It is also developing powertrains and other products for EVs. It has also launched DC-to-DC converters, battery chargers and other products for EVs. Promoter holding in the company is 64.70%. FII and domestic institutions hold 3.70% and 14% respectively. Retail investors hold 17.6%. Its equity is Rs. 47 crore and reserves Rs. 1274 crore. For the June quarter, income went up from Rs. 566 crore to Rs. 1014 crore, and profit from Rs. 4 crore to Rs. 52 crore. The stock has a target price of Rs. 270, a 23% potential upside.

AB Capital (Rs. 115.00) (Code: 540691) :- The A Group listed shares have a face value of Rs. 10. The shares touched a 52-week high of Rs. 139 and low of Rs. 86. It has a market cap of Rs. 27,852 crore. Promoter holding in the company is 71.07%. The company came into existence following the restructuring of Aditya Birla Group businesses. It provides life insurance, health insurance, broking, asset management, and other financial services. Its equity is Rs. 2416 crore and reserves Rs. 12,883 crore. Its loan book grew by 26%. Disbursals in the June quarter were up by 170% on an annual basis driven by strong momentum in the affordable housing segment. The insurance business AUM touched Rs. 2.82 lakh crore. The stock can be seen crossing the 52-week high price in 3-4 months. For the June quarter, consolidated income rose 26% to Rs. 5599 crore from Rs. 4301 crore, while net profit jumped 42% to Rs. 372 crore from Rs. 190 crore.

Shiva Cement (Rs. 58.00) (Code: 532323) :- The shares of this cement and cement products company are listed in X group. The shares touched a 52-week high of Rs. 67 and low of Rs. 31. The company was established in 1985 and taken over by ACC in 2007. It was taken over by JSW Cement in 2018. JSW had acquired a 37% stake for Rs. 97 crore. It sells cement under the Mahabal brand. Promoters bought a large number of shares at Rs. 34-35 to increase their holding to 59.59%. The company has a daily 4,000-tonne clinkerisation capacity and uses the latest technology and equipment in its operations. It has a very low raw material transport cost. It has also developed an 11.6 km railway line to transport goods. It has commissioned a 7MW waste recovery plant, helping in reducing fuel costs. It has two limestone mines. Thyssenkrupp and L&T will set up new plants. There is also a possibility of the company being merged with JSW Cement.

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 7th October, 2022 unless specified o Stoploos is useful for Short - Medium term investors only

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Smart super duper

- Het Zaveri

Delta Corp (Rs. 226.00) (Code: 532848) :- The promoters hold 33.31% and public hold 66.69% stake in the company. As against equity of Rs. 27.09 crore the company has reserves of Rs. 1995 crore. In June quarter, the company's income increased from Rs. 76 crore to Rs. 250 crore, while profit decreased from Rs. 29 crore to Rs. 57 crore. The company owns casino with rooms in Goa and Sikkim. The casino business is getting stronger and is witnessing good growth as tourism sector is reviving. The company also plans to set up casino at different locations and also a mega amusement park in Goa, which may become gamechanger for the company. The stock has witnessed a good correction from the top. Now, the downsize seems limited. Its subsidiary active in online gaming has started process for IPO.

Bombay Super Hybrid (Rs. 113.00) (BSHSL) :- The company came up with IPO on NSE SME platform in 2018 at Rs. 60. After 4.5 years, the stock has given 16 times returns. As against equity of Rs. 10 crore, the company has reserves of Rs. 29 crore. In June quarter, the company's income has increased from Rs. 84.16 crore to Rs. 102.16 crore, while operating profit increased from Rs. 6.75 crore to Rs. 8.87 crore and the net profit increased from Rs. 5.85 crore to Rs. 7.36 crore. The company is active in production of different kinds of seeds. The last monsoon season was good so the company may get benefitted in the Ravi season. The stock seems costly in terms of valuation but it can be a good option for investment in deep.

Intellect Design (Rs. 519.00) (Code: 538835) :- The company has got demerged from Polaris. The company's products are for banking sector and majority of the leading banks in the world are in the client list of the company. When India is moving towards digital economy, such types of software will be in demand. The company's clients' list also include RBI and Central Bank of Sweden. In June quarters, the company's income increased from Rs. 408 crore to Rs. 541 crore, while operating profit increased from Rs. 95 crore to Rs. 113 crore, while net profit decreased from Rs. 74 crore to Rs. 69 crore. FII's hold big stake. It may give good return in long term. The stock has been included in F&O.

Allcargo Logistics (Rs. 412.00) (Code: 532749) :- The company is going to demerge its business in three segments - Logistics, CFS and ICDC and Real Estate. Post demerger, all three companies will work individually. In June quarter, the company's income increased from Rs. 3449 crore to Rs. 5675 crore, while profit increased from Rs. 117 crore to Rs. 265 crore with EPS of Rs. 10.78. Foreign holding is very high in the company. The stock can be considered for investment in two-three phases at current price. It paid 100% dividend for FY2021. The company has more than 300 offices in 180 countries. The company has reserves of Rs. 3113 crore. The foreign holding is considerably higher, so the stock can be purchased in two-three parts.

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What to buy in volatile market?

All world markets are highly volatile. Why crude prices are not bringing down? Increase in bank rate is not only solution to curb inflation. OPEC should have increased production instead decided to bring down production. As an effect crude jump to 94 dollar and Indian rupee fall to 81 94 from 81.54.

The experts and fiis are banking on automobile, some banks and telecommunication companies after Q2 results.

Bharti Airtel: This Company has potential to stand against Jio. In short term price may go to 825/30 level. The company expected to come out with good results. Stop loss 785.

Apollo Hospital: Few days back we had put this company in our buy list. This share is available at Rs. 4370 SL 4250. In next six months price expected 4850

HCL and Wipro, recently HCL has recd good orders. Keep SL at 925, Target is 1150 after results

Wipro buy with SL of 400. Any up move in market, Share may go up to 425

Buy Tata motors with SL of 400. By Diwali expected price 425/30

Coal India and Hindalco buy on decline.

Celebrate Christmas buy Mangalore Chemical, Expected price Rs. 150

Delta Corp. good above Rs. 212.

Nifty first support 17150 and second 17000.

Investment Ideas

Nayan Patel

ANANTRAJ LTD

(515055 & NSE) (CMP: Rs.102.00) (FV: Rs.2)

Anant Raj is amongst the leading and most recognised real estate developers in the National Capital Region (NCR). A symbol of excellence in construction and infrastructure development, Company has a long experience spanning over 50 years during which they have built diverse competencies - from luxurious flats and villas to residential townships and affordable housing societies, and from grade A commercial properties to world-class hotel properties.

It has an equity base of Rs.59.02 crore that is supported by reserves of around Rs.2580.08 crore. The promoters hold 63.76% of the equity capital, Late Rakesh Jhunjunwala hold 3.09%, FII's hold 8.05% which leaves 25.10% stake for the investing public.

During Q1FY23. For FY22, it posted 342.25% higher PAT of Rs.56.52 crore as against PAT of Rs.12.78 crore in FY21 on 85% higher income of Rs.461.86 crore and an EPS of Rs.1.92. For Q1FY23, Anantraj posted 235.51% higher PAT of Rs.24.66 crore as against Rs.7.35 crore in Q1FY22 on 156.34% higher income of Rs.159.39 crore fetching an EPS of Rs.0.84. At CMP, Anantraj trades at P/E ratio of 37.85x.

Investors can watch this stock with a stop loss of Rs. 92

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Lancer Containers Lines on a strong growth Road Map Board to meet to approve proposal of stock split

Lancer Container Lines Ltd : Recommended last week at Rs. 320 per share and already now Rs. 350 plus : ACCUMULATE
BSE: 539841 • NSE: LANCER • CMP : Rs. 354.50

BSE-listed Lancer Containers Lines Ltd. (BSE: 539841) is one of the leading integrated logistics solution providers in India. Listed on the BSE mainboard, Lancer Container Lines leads the way by providing customized solutions to a wide range of customers. The Company offers diverse logistics services around the world, and the organization has strong associates in India, the Indian subcontinent, South East Asia, Far East, the MENA region, and CIS Countries.

Corporate Feature

Company's Board of directors will meet to Approve proposal of Stock Split/ Sub division of equity Shares on 28 October 2022. Earlier, the Company's board of directors had allotted bonus equity shares in the ratio of 2 (two) equity shares for every 1 (one) existing share held by members of the Company whose names appeared in the register of members/ list of beneficial owners on the record date.

From humble beginnings in 2011, the Lancer started as Liner Services and further covered all verticals in shipping and freight forwarding, providing world-class space for containers in yards, inland transport services, and container trading. The Company has also added a new line of services such as LCL (Cargo Consolidation), Break Bulk Cargo.

Lancer offers diverse solutions that enable its clients to use its organized network and optimize the cost, performance, and efficiency of their operations which shorten the lead time to the market. Company's clientele includes JSW steel, Reliance Industries Ltd., Viraj Profiles Ltd., etc.

The Company recently informed that it had incorporated a Wholly Owned Subsidiary Company, viz LANCIA SHIPPING L.L.C in Emirate of Dubai. Abdul Khalik Chataiwala is the Promoter of Lancer Container lines Limited holds the position of Manager in LANCIA SHIPPING L.L.C.

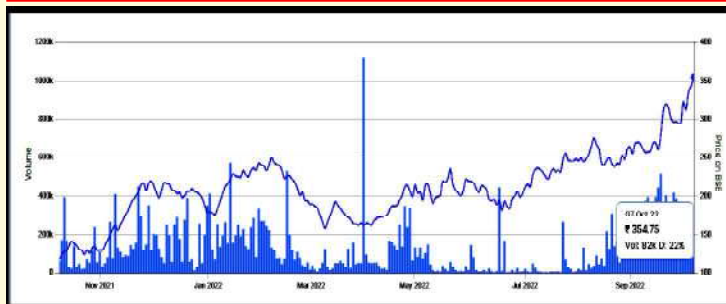
According to the regulatory filing, the entity's objective is Sea Shipping Lines Agent, NVOCC, Freight Forwarding, which shall include carrying on all activities as are related or ancillary thereto upon approval of the Department of Economic Development. The business of Wholly owned subsidiary is in line with the mainline of business of the Company.

Lancer Container Lines consist of a team of experienced professionals who believe in giving prompt and effective services to all customers in the logistics industry in India and abroad. Our team of highly experienced professionals always works ceaselessly to give client-centric solutions at a reasonable cost.

Company has announced stellar results for Q4 FY2022. The company has reported total income of Rs. 235.47 crores during the period ended March 31, 2022 as compared to Rs.122.09 crores during the period ended March 31, 2021.

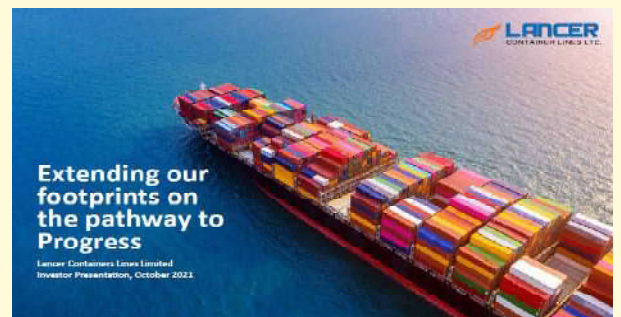
The company has posted net profit of Rs.11.63 crores for the period ended March 31, 2022 as against net profit of Rs.2.63 crores for the period ended March 31, 2021. The company has reported EPS of Rs.3.86 for the period ended March 31, 2022 as compared to Rs.0.87 for the period ended March 31, 2021.

Lancer Container Board to meet to Approve proposal of Stock Split/ Sub division of equity Shares on 28 October 2022.



ANALYST'S PROJECTIONS

SHORT TERM: Rs. 610 • POSITIONAL: Rs.875



Primary Market

- Dilip K. Shah

IPO Market may witness full action in near future: 70 IPOs may flood the market

This week total 8 issues are in the market including 1 Mainboard, 2 SME, 4 NCDs and 1 Rights Issue

TracxnTechnologies's main board IPO with offer price of Rs. 75-80 will enter the market on October 10

Phantom Digital's NSE SME IPO with offer price of Rs. 91-95 will open on October 12

Pace E-Commerce's BSE SME IPO extended due to poor response

Libas Consumer Rights issue extended due to lukewarm response from the investors

Four Rights Issues KLM Axiva, Edelweiss Fin, Muthoot Fin and Indiabulls HF are in the market

Next week a new record will be created with 10 IPOs getting listed between October 10 and October 13

Electronics Mart's IPO got 72 times subscription: Listing on October 17

High Volatility in Grey Market : Huge ups and downs in Electronics Mart premiums

*** IPO Market may be in action** :- The disappointing trend in the secondary market is likely to end in near future and the primary market may be in full swing of action in next 3-6 months. Bank of America Corp. expects initial public offerings in India will regain their recent momentum as soon as in the first quarter of next year, bolstered by the underlying strength of the market.

"I think IPOs have taken a breather but it will be probably three to six months away from coming back," Debasish Purohit, co-head of India investment banking at Bank of America, said in a Bloomberg Television interview on Wednesday. Some of last year's IPO activity has more recently given way to sales of secondary shares, which are quicker and give holders a chance to monetize their stakes, Purohit said. India's equity capital market activity is down about 40% this year, he said, outperforming a 70% slump across Asia. Around 70 companies are likely to come up with IPO to raise Rs. 1 lakh crore, which include Adhar Housing Finance (Rs. 7300 crore), API Holdings (Rs. 5000 crore), TVS Supply Chain (Rs. 5000 crore), McLeod Pharma (Rs. 5000 crore), Bharat FIH (Rs. 5000 crore).

*** Current issues** :- Last week total nine IPOs including 1 Mainboard, 6 SME, 1 Rights, 1 NCDs were in the market of which 5 IPOs have sailed through and Mafia Trends have got listed.

This week, 1 Mainboard Tracxn Technologies, NSE SME - Phantom Digital Effects have entered the market. BSE SME IPO of Pace E-Commerce has been extended till October 10 due to poor response.

*** Electronics Mart India** :- The issue of Rs. 500 crore closed on October 7 with total 71.93x subscription including 169.54x in QIB, 63.59x in NII and 19.72x in retail.

• Refund/Allotment :- Allotment will be on October 12, Refund on October 13 and share credit on October 14. As it has got 19x subscription in retail, out of 17 applicant one will be allotted 254 shares.

Cont...

- Tracxn Techno may do the Zomato, PayTM due to poor fundamentals and higher valuation
- Mafia Trends' BSE SME IPO shares crumble after listing with premium
- Frog Cellsat's SME IPO got 21x, Vedant Asset 49.07x and Swastik Pipes 1.35x subscription
- How and when will be allotment, refund, listing in Electronics Mart Techno's IPO?
- Currently huge deals are taking place in SME IPOs like Insolation, Steelman, Cyber, Concord, Cargotrans and Frog Cellsat

• **Listing**:- It may get listed on October 17 around Rs. 85-90 and may cross Rs. 100 level in good market. Book 50% profit once it reaches 100+ level.

*** Insight into SME IPOs:-**

• **Mafia Trends (543613)**:- The issue with offer price of Rs. 28 got listed at Rs. 32.65 on October 6 and went up to Rs. 32.65 and down to Rs. 31.05. It closed at Rs. 29.55 on Friday.

*** Last week's SME IPO subscription:-**

• NSE IPOs:

Grey Market Premium / Kostak / Subject to Prices

<u>IPOs Name</u> <u>Name</u>	<u>Lot Size</u> <u>(Shares)</u>	<u>Offer Price</u> <u>(Rs.)</u>	<u>Premium</u> <u>(Rs.)</u>	<u>Kostak Price</u> <u>*Min. Appl.</u>	<u>Subject to</u> <u>Sauda</u>
MAIN BOARD IPOs					
Electronics Mart (Rs. 14,986)	254	56 to 59	31 to 32 (L/H : 26/40)	400	5000
Small HNI (Rs. 2,09,804)	3556			1000	75000
Big HNI (Rs. 10,04,062)	17018			6000	75000
Tracxn Techno (Rs. 14800)	185	75 to 80	0.00		
SME IPOs					
Insolation Energy (BSE SME)	3000	36 to 38	38	--	90000
Steelman Telecom (BSE SME)	1200	96	51	1000	51000
Maagh Advt. (BSE SME)	2000	60	0	--	--
Trident Lifeline (BSE SME)	1200	101	2	--	--
Cyber Media (NSE SME)	800	171 to 180	33	--	17000
Concord Control (BSE SME)	2000	53 to 55	70	--	80000
Cargotrans Mar. (BSE SME)	3000	45	35	--	35000
Reetech Intl. (BSE SME)	1200	105	0	--	--
QMS Medical (NSE SME)	1000	121	2	--	--
Indong Tea (BSE SME)		Withdrawal			
Lloyd Luxuries (NSE SME)	3000	40	0		
Silicon Rental (BSE SME)	1600	78	2		
Cargosol Log. (BSE SME)	4000	28	17		
Swastik Pipe (NSE SME)	1200	97 to 100	0		
Pace E-Commerce (BSE SME)	1200	103	0		
Frog Cellsat (NSE SME)	1200	97 to 102	40	1400	43000
Vedant Asset (BSE SME)	3000	40.00	16	--	43000
Phantom Digital (NSE SME)	1200	91 to 95	20		

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

Cont...

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	Tracxn Technologies (Book Building)	10-10-22 to 12-10-22	3,86,72,208 Shares (Rs. 309.38 Cr.) (Totally OFS)	75 to 80 (F.V. Rs.1)	185 Shares (Rs. 14800)	BSE NSE	IIFL Securities Registrar : Link Intime	18%	Clear Avoid

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.	Pace E-Commerce Ventures	29-9-22 10-10-22	64,59,600 Eq. (Rs.66.53 Cr.) Fresh : 40,00,000 Shares OFS : 24,59,600 shares	103.00 (F.V.10)	1200 Shares (Rs.1,23,600)	Interactive Financial	19%	Clear Avoid (Expensive)

NSE 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.	Phantom Digital	12-10-2022 14-10-2022	30,63,600 Eq. (Rs. 29.10 Cr.)	91 to 95 (F.V.10)	1200 Shares (Rs. 1,14,000)	Corporate Cap. Venture	29% Avoid	(Pricy Bet)

Subscription figure of Electronics Mart India

	No. Shares Offered/ Reserved	Issue Subscribed		
		4-10-22	6-10-22	7-10-22
QIB	1,78,57,142	1.68x	4.01x	169.5x
NII	1,33,92,858	1.04x	11.74	63.5x
Retail	3,12,50,000	1.98x	7.81x	19.7x
Total	6,25,00,000	1.69x	7.57x	71.9x

Swastik Pipe :- it closed on October 3 with 1.35x subscription.

Frog Cellsat :- It closed on October 4 with 21.06x subscription.

• BSE SME IPOs:

Vedant Asset :- It closed on October 4 with 49.07x sub-

scription.

Pace E-Commerce :- Issue has been extended till October 10 due to poor response. It is advisable to keep distance from it. It has got 0.65x subscription till October on sixth day.

* **Last week's Rights Issues** :- Only Right Issue of Libas Consumer was to close on October 7 but has been extended till October 12 due to poor response. As it is a fully priced issue, it is advisable to keep distance from it.

* **Last week's NCDs issues** :- Last week two new issues KLM AxivaFinvest and Edelweiss Fin entered the market. This week two more NCDs issues Muthoot Finance and Indiabulls HF will enter the market on October 6 and October 7 respectively. KLM Axiva has got 2.22x subscription and Edelweiss has got 0.70x subscription as on October 7. Muthoot Fin has got 1.84x subscription so it may close ahead of closing date of October 28.

* **Insight into upcoming mainboard IPOs** :- Tracxn Technologies' combo issue with an offer price of Rs. 75-80 will open on October 10 and close on October 12. A detailed analysis of the

Cont...

Listing Information of Mafia Trends (BSE SME)

BSE Code	543613
Listing Date	6-10-2022
Offer Price	Rs. 28.00
Listing Price	Rs. 32.65
Listing Day High	Rs. 32.65
Listing Day Low	Rs. 31.05
Listing Day Close	Rs. 31.10
CMP (7-10-2022)	Rs. 29.55

Subscription Figures of SME IPO (Dt. 7-10-2022)

<u>IPO</u>	<u>Listing</u>	<u>Day</u>	<u>Subscribed</u>
Swastik Pipe	NSE SME	Issue Closed on 3rd Oct.	1.35x
Frog Cellsat Limited	NSE SME	Issue Closed on 4th Oct.	21.06x
Vedant Asset Limited	BSE SME	Issue Closed on 4th Oct.	49.07x
Pace E-Commerce	BSE SME	6th Day Subscribed	0.65x
Phantom Digital	NSE SME	Issue Opens on 12th Oct.	--

issue is given in a separate box. The company is loss-making, so it is advisable to keep away from it. Allotment will be on October 17, Refund on October 18, share credit on October 19 and listing on October 20. It may get listed in discount.

*** This week's SME IPOs:-**

• **Phantom Digital Effects (NSE SME)**:- Issue with offer price of Rs. 91-95 will open on October 12 and close on October 14. Stay away from it due to aggressive pricing.

• **Pace E-Commerce**:- It has been extended till October 10. Keep distance from it. Analysis was given last week.

• **Next week listing**:- Between October 10 and October 13 total 16 IPOs are getting listed. On October 10 IPOs that get listed include Insolation Energy, Steelman Telecom, Maagh Advertising,

Tentative Timetable for SME & Main Line IPOs

<u>IPOs Name</u>		<u>Issue Closes Date</u>	<u>Basis of Allotment</u>	<u>Refund/ Unblock Amount</u>	<u>Credit of Shares to Demat</u>	<u>Listing Date</u>
Insolation Energy	BSE SME	29-9-22	4-10-22	6-10-22	7-10-22	10-10-22
Steelman Telecom	BSE SME	29-9-22	4-10-22	6-10-22	7-10-22	10-10-22
Maagh Advertising	BSE SME	29-9-22	4-10-22	6-10-22	7-10-22	10-10-22
Trident Lifeline	BSE SME	29-9-22	4-10-22	6-10-22	7-10-22	10-10-22
Cyber Media Res.	NSE SME	29-9-22	4-10-22	6-10-22	7-10-22	10-10-22
Concord Control	BSE SME	29-9-22	4-10-22	6-10-22	7-10-22	10-10-22
Cargotrans Maritime	BSE SME	29-9-22	4-10-22	6-10-22	7-10-22	10-10-22
Reetech International	BSE SME	29-9-22	4-10-22	6-10-22	7-10-22	10-10-22
QMS Medical Allied	NSE SME	30-9-22	6-10-22	7-10-22	10-10-22	11-10-22
Indong Tea Company	BSE SME	30-9-22	6-10-22	7-10-22	10-10-22	11-10-22
Lloyds Luxuries	NSE SME	30-9-22	6-10-22	7-10-22	10-10-22	11-10-22
Silicon Rental	BSE SME	30-9-22	6-10-22	7-10-22	10-10-22	11-10-22
Cargosol Logistics	BSE SME	30-9-22	6-10-22	7-10-22	10-10-22	11-10-22
Swastik Pipe Limited	NSE SME	3-10-22	7-10-22	10-10-22	11-10-22	12-10-22
Frog Cellsat	NSE SME	4-10-22	10-10-22	11-10-22	12-10-22	13-10-22
Vedant Asset	BSE SME	4-10-22	10-10-22	11-10-22	12-10-22	13-10-22
Electronic Mart	IPO	7-10-22	12-10-22	13-10-22	14-10-22	17-10-22
Pace E-Commerce	BSE SME	10-10-22	13-10-22	14-10-22	17-10-22	18-10-22
Tracxn Technologies	IPO	12-10-22	17-10-22	18-10-22	19-10-22	20-10-22
Phantom Digital	NSE SME	14-10-22	19-10-22	20-10-22	21-10-22	25-10-22

Cont...

Non Convertible Debenture (NCD) Issues at a Glance

Sr	Company	Issue Open Issue Close	Bond size (Rs. Cr.)	F.Value (Rs.)	Min. App.	Listing	Rating	Recomm.
1.	KLM Axiva Finvest	15-9-2022 12-10-2022	Base Size Rs.100 Cr. with an option to Retain Oversubscription up to Rs. 100 Cr. (Aggregating up to Rs. 200 Cr.)	1,000/-	10 NCDs (Rs.10,000)	BSE	IND BBB-/Stable by India Rating & Research Pvt. Ltd.	Risky (may apply)
				Lead manager : Vivro Financial Services Registrar : KFin Techno				
2.	Edelweiss Financial Services	3-10-2022 17-10-2022	Base Size Rs.200 Cr. with an option to Retain Oversubscription up to Rs. 200 Cr. (Aggregating up to Rs. 400 Cr.)	1,000/-	10 NCDs (Rs.10,000)	BSE	CRISIL AA-Negative and ACUITE AA-Negative	Apply (Risky)
				Lead manager : Equirus Capital Registrar : KFin Techno				
3.	Muthoot Finance	6-10-2022 28-10-2022	Base Size Rs.300 Cr. with an option to Retain Oversubscription up to Rs. 3000 Cr. (Aggregating up to Rs. 3300 Cr.)	1,000/-	10 NCDs (Rs.10,000)	BSE	ICRA AA+/Stable	Apply
				Lead manager : A.K. Capital Registrar : Link Intime				
4.	Indiabulls Housing Finance	7-10-2022 28-10-2022	Base Size Rs.800 Cr. with an option to Retain Oversubscription up to Rs. 1400 Cr. (Aggregating up to Rs. 2200 Cr.)	1,000/-	10 NCDs (Rs.10,000)	BSE	CRISIL AA/Stable and ICRA AA	Apply
				Lead manager : A.K. Capital, Edelweiss Fin., IIFL Sec., Trust Investment Advisors Registrar : KFin Technologies				

Subscription figure of KLM Axiva Finvest

Category	No. of Bond Offered/ Reserved	Issue Subscribed 7-10-22
Cat.I (Inst.)	1,00,000	0.00x
Cat.II (Non Inst.)	4,00,000	2.66x
Category IV (R)	5,00,000	2.31x
Total	10,00,000	2.22x

Subscription figure of Edelweiss Financial Services

Category	No. of Bond Offered/ Reserved	Issue Subscribed 7-10-22
Cat.I (Inst.)	2,00,000	0.00x
Cat.II (Non Inst.)	2,00,000	0.67x
Category III (HNI)	8,00,000	0.41x
Category IV (R)	8,00,000	1.19x
Total	20,00,000	0.70x

Subscription figure of Muthoot Finance

Category	No. of Bond Offered/ Reserved	Issue Subscribed 7-10-22
Cat.I (Inst.)	37,500	0.00x
Cat.II (Non Inst.)	37,500	0.56x
Category III (HNI)	3,00,000	0.95x
Category IV (R)	3,75,000	2.87x
Total	7,50,000	1.84x

Trident Lifeline, Cyber Media Res., Concord Control, Cargotrans Maritime, Reetech International. On October 11, QMS Medical Allied, Indong Tea Company, Lloyds Luxuries, Silicon Rental, Cargosol Logistics will get listed. Swastik Pipes will get listed on October 12 and Frog Cellsat and Vedant Asset to get listed on October 13.

* Grey Market Movement

• **Electronics Mart India** :- The premium started at Rs. 40 on the first day but it went down to Rs. 26 and now it has improved to Rs. 31-32. In Rs. 2 lakh HNI application and Rs. 10 lakh HNI application subject to rates have come down to Rs. 75000.

• **Tracxn Technologies** :- Not deals have been witnessed in grey market in this issue.

• **SME IPOs** :- SME IPO - Insolation Energy, Steelman Telecom, Cyber Media, Concord Control Systems, Cargotrans Maritime, Frog Cellsat are witnessing huge deals in premium and subject to segments. Premiums of SME IPOs are given in separate table.

Cont...

Suzlon Energy Announces Rights Issue



CMD
Tulsi R. Tanti

Suzlon Energy Limited, one of India's top manufacturers in the wind component manufacturing segment as per capacity, and one of the top renewable O&M service providers in India, will open its rights issue to raise up to Rs.1,200 crore, on October 11, 2022. The entitlement ratio for the rights issue is 5:21 (five shares for every twenty one equity shares held by eligible shareholders of the Company, as on the record date of October 4, 2022). With a footprint across 17 countries spread over six continents, Suzlon Energy has the largest wind installed base as a wind energy OEM, with approximately 13.45 GW of installed capacity in India as at June 30, 2022. It contributes towards nearly 33% of India's wind installed base. It is also the largest wind O&M service provider in India,

in terms of capacity. The Company also has an installed capacity of approximately 5.96 GW outside India, aggregating to a global installed capacity of approximately 19.44 GW. The Company has 16 manufacturing facilities across India, including in the key wind energy states of India like Gujarat, to manufacture forging and foundry components that are required for the manufacture of Wind Turbine Generators and their components. As per CRISIL research, Gujarat has the largest wind energy potential (amounting to 84.4GW) amongst Indian states, of which only 10.9% is currently achieved.

Rights Issue Schedule

Record Date	Oct 4, 2022
Credit of Rights Entitlements	Oct 10, 2022
Bid/Offer Opens On	Oct 11, 2022
Renunciation of Rights Entitlements	Oct 14, 2022
Bid/Offer Closes On	Oct 20, 2022
Deemed Date of Allotment	Oct 31, 2022
Credit Date	Nov 1, 2022
Listing Date	Nov 3, 2022

in terms of capacity. The Company also has an installed capacity of approximately 5.96 GW outside India, aggregating to a global installed capacity of approximately 19.44 GW. The Company has 16 manufacturing facilities across India, including in the key wind energy states of India like Gujarat, to manufacture forging and foundry components that are required for the manufacture of Wind Turbine Generators and their components. As per CRISIL research, Gujarat has the largest wind energy potential (amounting to 84.4GW) amongst Indian states, of which only 10.9% is currently achieved.

Rights Issue

Sr	Company	Issue Open Dt. Issue Close Dt.	Issue size (Rs. Cr.)	Offer price (Rs.)	Ratio & Record Dt.	Listing	Lead Manager/ Registrar	Recomm.
1.	Libas Consumer Products	27-9-2022 12-10-2022	88,20,000 Shares (Rs. 18.52 Cr.)	21 (F.V.Rs.10)	1 Shares for every 2 Share held on 16-9-2022	NSE	Sarathi Capital Bigshare (R)	Avoid (Fully Priced)
2.	Suzlon Energy	11-10-22 20-10-22	2,40,00,00,000 Shares (Rs. 1200 Cr.)	5 (F.V.Rs.2)	5 Shares for every 21 shares held on 4-10-22	BSE NSE	Inga Ventures	Next Week
3.	Destiny Logistics	12-10-22 3-11-22	76,94,000 Shares (Rs. 7.69Cr.)	10 (F.V. Rs. 10)	1 Shares for every 1 Share held on 29-9-2022	NSE	Finshore Manag.	Next Week
4.	Earum Pharma	--	246716400 Shares (Rs. 49.34 Cr.)	2 (F.V.Rs.2)	4 shares for every 1 shares held on recorded date	BSE		Next Week
5.	Anjani Portland	-- --	--- (Rs. 250 Cr.)	-- (F.V. Rs. 10)	--	BSE NSE	Saffron Capital, KFin Techno (R)	Next Week
6.	Ellora Trading	--	72,00,000 Shares (Rs. 12.96 Cr.)	18 (F.V. Rs. 10)	6 Shares for every 1 Share held on the Record date	BSE	--	Next Week
7.	White Organic	--	3,50,00,000 (Rs. 35 Cr.)	10 (F.V.Rs.10)	1 Shares for every 1 shares held on record date	BSE	Finshore Man.	Next Week

Tracxn Technologies Limited IPO

Opens on 10th October & Closes on 12th October

Price Band Rs. 75 to 80; Listing on BSE NSE Platform

It is loss making company even offer 8 years operations

Face value Rs. 1 If it is converted in to 10 then price band will be Rs. 750 to 800

It turned the corner just before IPO in Q1FY23

Considering negative EPS, RONW, P/BV 34.9 and PE 250

IPO is grossly overpriced, Investors may give clear avoid to this issue

Founded in 2013, Tracxn Technologies provides market intelligence data for private companies. The company's extensive global database and customized solutions and features allow its customers to source and track companies across sectors and geographies to address their requirements. The company is ranked among the top five players globally in terms of the number of companies profiled offering data on private market companies across sectors and geographies. The company has an asset light business model and operate a Software as a Service ("SaaS")-based platform, Tracxn, that scanned over 662 million web domains, and profiled over 1.84 million entities across 2,003 Feeds categorized across industries, sectors, sub-sectors, geographies, affiliations and networks globally, as of May 31, 2021. The company has 3,271 users across 1,139 Customer Accounts in over 58 countries, as of June 30, 2022, and its customers include several Fortune 500 companies and/or their affiliates. The company offers private company data to its customers for deal sourcing, identifying M&A targets, deal diligence, analysis, and tracking emerging themes across industries and markets, among other uses, through its Tracxn platform.

Issue Details

- Issue Opens on 10th Oct. & Closes on 12th Oct. 2022
- Object of the issue : To achieve the benefits of listing the equity shares on the Stock Exchanges and the sale of up to 38,672,208 Equity Shares by the selling shareholders
- Issue Size : Rs. 3,86,72,208 Shares (Rs. 309.38 Cr.)
- Face Value Rs. 1 • Offer Price : Rs. 75 to 80
- Minimum Lot Size : 185 Share • Listing on : BSE & NSE Platform
- BRLM : IIFL Securities Ltd • Registrar : Link Intime India Private • Company Management : Neha Singh and Abhishek Goyal
- Market Cap : 802.48 Cr. • Pre Issue Promoter Holding : 50.93% • Post Issue Promoter holding : 35.65%
- Issue constitutes 38.55% of the post issue paid up capital
- Average of last 3 Yrs. EPS Rs. (-1.67) & RONW : (-26.42%)
- Pre IPO Eq. Capital Rs. : 10.03 Cr. • Post IPO Eq. Capital Rs. 10.03 Cr.
- Pre IPO : P/BV Ratio : -- (NAV : 2.29)
- Post IPO asking P/E on fully diluted equity : 240
- BRLM's Performance : This is 33 Issue from BRLM in last 3 years. In last 33 listing : 20 Issue opened with Premium & 13 Issue with Discount.

Financial Performance

<u>Particulars (Rs. Cr.)</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>Q1FY23</u>
Total Revenue	66.8	6.31	55.74	65.2	19.08
Profit After Tax	12.4	-54.03	-5.35	-4.85	0.84
EPS	--	-5.54	-1.52	-0.48	0.07
RONW (%)	--	-39.95	-24.06	-23.49	3.64

OTHER SIDE OF THE COIN

- The average cost of acquisition of share by the promoter / selling shareholder is Rs. 0.02, Rs. 1.58, Rs. 8.49, Rs. 18.22, Rs. 21.96, Rs. 29.87, Rs. 37.36 and Rs. 40.32 per share.
- It has issued bonus shares in the ratio of 52 for 1 in August 2021 and 52 for 1 bonus shares issue to SCI investment against the conversion of their preference shares in December 2021
- Apart from initial equity at par. TIL issued / converted further 9 equity capitals in the price range of Rs. 45 to Rs. 678.25 per share of Rs. 1 between December 2013 and December 2021.
- The Face value of equity shares is Rs. 1 and if it is converted in the Rs. 10 then offer price band will be Rs. 750 to 800
- The IPO is being fully an offer for sale. Hence company will not get any fund from IPO. In short it is pure secondary offer.
- An IPO document is presented data in thousand and not lakh or millions.
- Employees past attraction rate of 40% are eye-popping.
- Its 100% OFS but IPO expenses of Rs. 4.45 cr. Will be charges to the company instead of borne by the selling shareholders.
- Post listing promoters holding will be 36% from 50.9% which given very low.
- Fear of US slow down & recession will impact company business.
- Retail portion will be only 10%
- Promoters and Investors plan to offload their shares fully or partly and against cost very low.

Recommendation : Even after 8 years of operations. It is loss making company even in FY22. It turned the corner and brake even achieves just before IPO in Q1FY22. On Valuation front considering negative EPS, RONW, P/BV 34.9 and PE of around 250, IPO is grossly overpriced. Investors may give clear avoid to this expensive issue.

Phantom Digital Effects NSE SME IPO

Opened on 12th Oct. & Closes on 14th Oct.

Offer Price Rs. 91 to 95; Listing on NSE SME

**It has posted inconsistent financial performance for FY20 to FY22
Sudden jump in top & bottom lines for Q1FY23 is suspicious & window dressing
On valuation front considering parameters IPO is aggressively priced
Investors may avoid this expansive issue**

Incorporated in 2016, Phantom Digital Effects Limited is a Certified Trusted Partner Network (TPN) company, full-fledged creative VFX studio, based in India with offices operating in US and Canada. As a TPN Certified studio, PhantomFX offers a wide range of VFX services. The company's specializations include: Completing a Shot with final compositing, Creating 3D elements, photoreal creatures, and environments, Rig/Wire removal, paint cleanup, rotoscoping, 3D matchmove, 3D animation (storyboard, animation), Pre-visualization Game cinematic, Fire / water Fx and other natural phenomena 3D ride animation. Phantom Digital Effects provide high-end visual effects solutions for commercials, feature films, and Web series globally. The company has two studios located in Mumbai and Chennai.

Issue Details

- Issue Opened on 12th October & Closes on 14rd October 2022
- Object of the issue : Capital Expenditure for Setting up of Studios. General Corporate Expenses.
- Issue Size : 30,63,600 Equity Share (Rs. 29.10 Cr.)
- Face Value Rs. 10 • Offer price Rs. 91 to 95
- Minimum Lot Size : 1200 Share • Listing on : NSE SME Platform
- BRLM : Corporate Capital Ventures Pvt Ltd
- Registrar : Purva Share Registry India Pvt Ltd
- Company Management : Mr. Bejoy Arputharaj Sam Manohar
- Pre Issue Promoter Holding : 87.38%
- Post Issue Promoter holding : 63.92%
- Issue constitutes 23.46% of the post issue paid up capital
- Average of last 3 Yrs. EPS Rs. 2.76 & RONW : 60.50%
- Pre IPO : P/BV Ratio ---- (NAV : 5.84)
- Post Issue : P/BV Ratio : 3.31 (NAV : 28.69)
- Pre IPO P/E Ratio : 17.43
- Industry Peer group PE Ratio : 9.53

Financial Performance

Particulars (Rs. Cr.)	FY21	FY22	Q1FY23
Total Revenue	7.15	22.37	12.35
Profit After Tax	0.08	4.90	4.11
EPS	0.08	5.45	4.57
RONW (%)	21.26	93.28	43.89

OTHER SIDE OF THE COIN

- The average cost of acquisition of share by the promoter is Rs. 0.001 and the issue price is Rs. 95 per share.
- The average cost of acquisition of selling shareholders is just Rs. 0.044
- Rajasthan global securities has purchased 1000 shares at Rs. 10 and company has given 89000 bonus shares on August 2022, So as per IPO price around 8.5 cr. amount. Shares given free to Rajasthan Global Sec.
- Company do not own registered office and studio, it is on lease
- Company has reported negative cash flow in the past.
- Substantial working capital requirement.

Recommendation : It has posted inconsistent financial performance for FY20 to FY22. Sudden jump in top lines and bottom line of Q1FY23 is surprising and unlikely to sustain going forward. In short financial are well dressed to lunch IPO. On valuation front considering all parameters, IPO is aggressively priced compared to peers. Investors may avoid this risky bet.

Edelweiss Financial Services NCDs Issue

Opens on 3rd Oct. & Closes on 17th Oct.

Offer price Rs. 1000 per NCD; Listing on BSE

It has posted inconsistent and poor financial performance for last three fiscals

Considering AA-Negative rating and high coupon rates,

Risk taker investors may apply in this NCDs Issue

Incorporated in 1995, Edelweiss Financial Services Limited (EFSL) is a Mumbai-based investment banking firm and Merchant Banker. Edelweiss is also involved in businesses like credit (retail and corporate), wealth management, asset management, asset reconstruction, and insurance including life and general insurance businesses through its subsidiaries. In the past two years, the company has doubled its client reach and attracted nearly a million new customers. Due to this, customer assets increased by 1.5 trillion over the same period, reaching 3.6 trillion as of March 2022. Edelweiss is a publicly-traded company since 2007 under the symbols NSE: EDELWEISS and BSE: 532922.

Financial Performance : Consolidated Basis

Particulars (Rs. Cr.)	FY21	FY22	Q1FY23
Total Revenue	10837.84	7304.59	1293.66
Profit After Tax	253.92	212.07	35.40

Issue Details

- Issue Opens on 3rd Oct. & Closes on 17th Oct.
- Issue Size : Base Issue : Rs. 200 Cr., Shelf Size : Rs. 200 Cr. Total Issue Size : Rs. 400 Cr.
- Issue Price : Rs. 1000 NCDs • Minimum Lot Size : 10 NCDs
- BRLM : Equirus Capital Private Limited
- Registrar : KFin Technologies Limited
- Tenure : 24, 36, 60 and 120 Months
- Coupon Rate : 8.85 % to 10.10%
- Category : Institution : 10%, Non Institution : 10%, HNIs : 40% and Retail 40%

Recommendation: This is fifty debt issue from this company. It has posted inconsistent financial performance for last three fisacsl with huge loss for FY20. It has also reported poor performance in top line and bottom line for FY22. Its interest and dividend income is dealing considering poor financial performance. AA-Negative rating and higher coupon rates, risk taker investors may apply in this NCDs Issue.

Muthoot Finance Limited NCD Issue

Opens on 6th Oct. & Closes on 28th Oct.

Offer price Rs. 1000 per NCD; Listing on BSE

**It has posted consistent growth FY20 to FY22 but set back in bottom line for Q1FY23
Post Issue increase in NPA and debt - equity ratio are cause of concern**

**Considering AA/+ rating and moderate coupon rates,
Investors may apply in this NCDs issue**

Incorporated in 1997, Muthoot Finance Limited is Kerala based gold loan NBFC company with a legacy of 800 years of the family business. The company offers Gold Loan, Housing Finance (Home Loans), Personal Loan, Insurance, Gold Coins, Money Transfer Services, Foreign Exchange, Mutual Funds, Micro Finance and Vehicle loan. Muthoot Finance Gold Loan portfolio as of June 30, 2022 comprised approximately 8.09 million loan accounts in India that we serviced through 4,617 branches across 22 states, the national capital territory of Delhi and six union territories in India. As of June 30, 2022 the company has employed 26,618 persons in our operations.

Financial Performance : Consolidated Basis

Particulars (Rs. Cr.)	FY21	FY22	Q1FY23
Total Revenue	11566.42	12237.46	2804.32
Profit After Tax	3818.87	4031.32	824.96

Issue Details

- Issue Opens on 6th Oct. & Closes on 28th October
- Object of the issue : Lending purposes and General purposes.
- Issue Size : Base Issue : Rs. 300 Cr., Shelf Size : Rs. 3000 Cr. Total Issue Size : Rs. 3300 Cr.
- Issue Price : Rs. 1000 NCDs • Minimum Lot Size : 10 NCDs
- BRLM : A.K. Capital Services Limited
- Registrar : Link Intime India Private Ltd
- Tenure : 36, 24 and 60 months
- Coupon Rate : 7% to 7.50%
- Category : Inst. : 5%, Non Inst. : 5%, HNIs : 40% and Retail 50%

Recommendation : - It has a gold loan financial company and entering in the market with 28th debt offer since August 2011. On financial front consolidated basis it has posted consistent growth for last three fiscals but reported decline in bottom line of Q1FY23 compared to same period previous year. It NPA growth from 2.60% to 8.5% and debt equity ratio 2.66 to 2.68. However considering AA+ rating and 7 to 8% coupon rate, Investors may apply in this NCDs issue.

Indiabulls Housing Finance NCDs Issue
Opens on 7th Oct. & Closes on 28th Oct.
Offer price Rs. 1000 per NCD; Listing on BSE & NSE
It has posted degrowth for the last three fiscals
and lower growth for Q1FY23
Considering AA rating and attractive coupon rate,
apply in this NCDs issue

Incorporated in 2005, the company engages in providing mortgage lending services. Indiabulls Housing Finance Limited is one of the largest housing finance companies in India and is the flagship company of Indiabulls Group. The company offers various services like Home Loans, Home Renovation Loans, Rural Home Loans, and Home Extension Loans among others. As of June 30, 2022, The company has a network of 162 branches spread across India which gives us a pan-India presence and allows us to interact with and service the customers. As of June 30, 2022, the company has a direct sales team of 1,912 employees who were located across the network.

Issue Details

- Issue Opens on 7th Oct. & Closes on 28th October
- Object of the issue : Onward lending, financing, and for repayment of interest and principal of existing borrowings of the Company and General corporate purposes.
- Issue Size : Base Issue : Rs. 800 Cr., Shelf Size : Rs. 1400 Cr. Total Issue Size : Rs. 2200 Cr.
- Issue Price : Rs. 1000 NCDs • Minimum Lot Size : 10 NCDs
- BRLM : A.K. Capital Services, Edelweiss Financial, IIFL Securities, Trust Investment Advisors Private Limited
- Registrar : KFin Technologies Limited
- Tenure : 24, 36 and 60 months
- Coupon Rate : 8.70% to 9.55%
- Category : Institution : 30%, Non Institution : 10%, HNIs : 30% and Retail 30%

Financial Performance : Consolidated Basis

<u>Particulars (Rs. Cr.)</u>	<u>FY21</u>	<u>FY22</u>	<u>Q1FY23</u>
Total Revenue	10030.12	8993.90	2077.72
Profit After Tax	1201.59	1177.74	286.84

Recommendation: This is 6th debt offer from the company since September 2016. Company has posted consistently degrowth during the last three fiscals and alos reported lower growth for Q1FY23. Increase in NPA & debt equity ratio. Considering AA Rating and attractive coupon rate investor may apply in this NCDs Issue.

HKG LTD ENTERS SUNRISE SUGAR SECTOR OPEN OFFER WHICH OPENED ON 23 SEPTEMBER 2022 CLOSED ON 7 OCTOBER 2022

Sugar Industrialist Mr Katti Acquires Stake in HKG Ltd through Open Offer

BSE : 539097 • CMP RS: 17.25

HKG LTD WILL BECOME A FULLY OPERATIONAL ETHANOL AND SUGAR UNIT AFTER ACQUISITION BY BELGAUM BASED SUGAR INDUSTRIALIST, KATTI GROUP

Corporate Feature

Belgaum based Sugar Industrialist Mr Lava Ramesh Katti belonging to reputed Katti family, acquired 1,36,50,000 equity shares of HKG Ltd through open offer, af-

ter which Mr. Lava Ramesh Katti will take over control of HKG Ltd.(BSE 539097).The open offer opened on 23rd September 2022 and closed

on 7 October 2022. Sometime back the Company had successfully participated in the auction conducted towards Shri Shivsagar Sugar and Agro Products Limited, to acquire Sugar Mill, Co-Gen Plant, Ethanol Plant, Office Building, Godown and Guest House. Bank has awarded in-principle letter for the same.

ETHANOL BLENDING WILL BOOST PROSPECTS

Increasing sugar production will boost sugar Exports. Boosting ethanol output can bring rich returns, Union Minister Nitin Gadkari told sugar mills recently. Speaking at a conference on sugar and ethanol, organised by the Indian Sugar Mills Association, Gadkari stated that the future will become bleak for the industry if it continues to churn out high quantities of sugar.



Lava Ramesh Katti, Managing Director

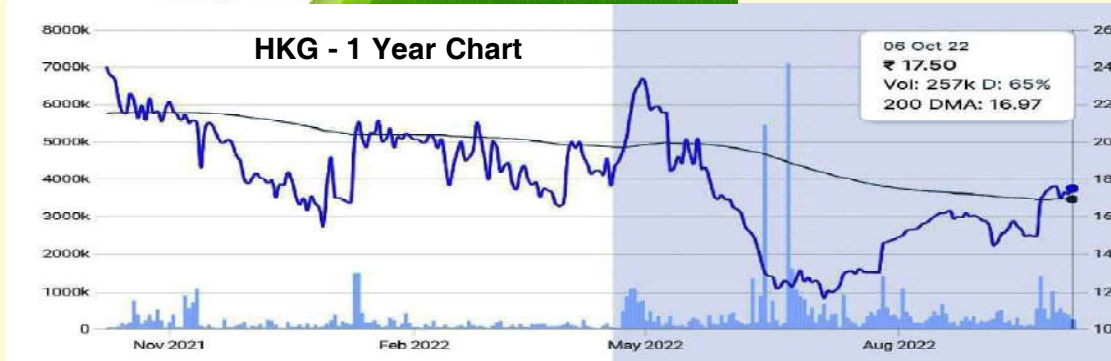
**ANALYST'S EXPECTATION
SHORT TERM Rs: 25 • POSITIONAL Rs: 35**

"We need more ethanol than sugar. Also, bio-ethanol is the way to go as it can be stored for a longer duration as compared to conventional ethanol. If you increase sugar production, it will create more problems for you. I will suggest that instead of waiting for some government programmes, find out a system where demand for ethanol can be independently created," he said

If India achieves the target of blending 20 per cent ethanol with petrol by 2025, it will save around Rs 1 lakh crore of foreign exchange, Union Home Minister Amit Shah said recently. The production of ethanol is going to change the entire economy of the petroleum sector in the coming days. Achieving the target of 20 per cent ethanol blending will



also save around Rs 1 lakh crore of foreign exchange by 2025. HKG Ltd. has already acquired machinery for sugar production and ethanol, whereby it will benefit.



Smart Best Buy

S. N. Zaveri

United Spirits : Many Brands in portfolio even after sale of 32 brands
EID Parry : Partnership with Nutrition Innovation will benefit
Bata India : Exploring ways to be Export hub
Polycab India : Focus on Solar will add revenue
Bharat Forge spurts on strong truck orders from the US

United Spirits (Rs. 874.00) (Code : 532432) : Beverages sector company United Spirits Ltd is the largest spirits company in India and a flagship entity of UB group. The company has completed the slump sale of the entire business undertaking associated with 32 brands in the 'Popular' segment to Inbrew Beverages (Inbrew). Also, it has given effect to the franchise of 11 other brands in the 'Popular' segment in favour of Inbrew for a period of five years. The company is engaged in the production of scotch, whisky, wines, vodka, rum, and brandy. Its principal brands include Dalmore, Jura, Whyte & Mackay, Black Dog, Antiquity, Signature, Royal Challenge, McDowell No. 1, Celebration Rum, Bouvet Ladubay, Pinky, Romanov, White Mischief, and Four Seasons. The company, formerly known as McDowell & Co. Ltd., was founded in 1826 and is headquartered in Bangalore. The stock has given a return of 65% in the last 5 years, 39% in last 3 years, and 18% in last 1 year. The stock's 52-week high is Rs 1019 apiece and 52-week low is Rs 712 apiece, respectively. Buy.

EID Parry (Rs. 615.00) (Code : 500125) : Sugar and nutraceutical producer EID Parry has signed a commercial partnership with food technology company Nutrition Innovation to manufacture Nucane low GI sugar. Nutrition Innovation is a Singapore-based company founded by Australian scientist Dr David Kannar. The process uses natural occurring polyphenols in cane sugar that have been proven and tested to consistently lower glycemic response of sucrose when consumed. Distillery expansion of 60 KLPD facility in Bagalkot became functional during the year. The company has initiated 120 KLPD grain based ethanol project in Sankili which should come into operation in Q4 of FY 2022-23. So, there are more positives for the company and the stock. Buy.

Bata (Rs. 1785.00) (Code : 500043) : Footwear brand Bata India has launched the Impressions collection. Featuring actor Kartik Aaryan, the collection launch is an extension of the 360-degree title campaign, It's Got to be Bata. Bata India's new Impressions Collection is derived from the consumer insight that great shoes and apparel gets one noticed and kickstarts conversations at get-togethers and parties. Meanwhile, Bata Corp. is exploring ways to scale its India business into a sourcing hub for exports, as it seeks to diversify production and procurement beyond China. So, it will be major push for Bata India. Buy.

Cont...

Polycab India (Rs. 2604.00) (Code : 542652) : Polycab India Limited (PIL) is India's largest manufacturer of Wires and Cables and one of the fastest growing FMEG companies with a consolidated turnover of Rs122+ billion. Recently, the company showcased its range of cutting-edge solar products as an exhibitor at the REI (Renewable Energy India) held in Greater Noida, from September 28th to 30th, 2022. Polycab's commitment in adopting sustainability at the core of its electronic products was strongly reflected in the range of solar products it has exhibited. Emerging as one of the leading sustainability-focused brands, Polycab, showcased a range of Inverters, Cables, Panels, and DC MCBs among other products. A range of inverters from Solar Grid Tie String Inverter 1KW-5KW-4G to Solar Grid Tie String Inverter 255K-EHV-5G, along with its solar cables, and monocrystalline and polycrystalline solar modules are on display. As the company is focusing on Solar, its revenue will increase. Buy.

Bharat Forge (Rs. 767.00) (Code : 500493) : Bharat Forge stock surged 8 per cent on Thursday as media reports suggested that US Class 8 truck clocked strong orders in September. According to reports, preliminary North American Class 8 net orders for September soared to 56,500 units, the most-ever for a single month. September order activity was up 169 per cent month-on-month (MoM), and 102 per cent year-on-year (YoY), with total orders in the last 12 months totalling 254,000 units. US Class 8 truck orders witnessed a healthy recovery on an MoM basis, and comes as a big positive surprise given the muted economic growth environment in developed countries like the US. With a significant order backlog in this space (over six months waiting period), the revival in new truck order numbers bodes well for domestic forging companies serving this space. BFL is a leading player in the forging Industry. The company is serving in several sectors including automobile, power, oil and gas, rail & marine, aerospace & defence, construction, mining, etc. Buy.

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 7th October, 2022 unless specified o Stoploos is useful for Short - Medium term investors only

* Disclaimer :- • Smart Investment will not be responsible / for any loss arising out of investment based on its recommendation. • Though, every care has been taken, we will not responsible for any errors / omissions • All disputes are subject to Ahmedabad jurisdiction

Dalal Street Whispers

Dilip K. Shah

LIC (Rs. 625.00) (Code: 543526) :- LIC has increased its stake in speciality chemicals makers Deepak Nitrite from 4.977 to 5.08%. It bought the shares through open market transactions at an average of Rs. 2074 per share.

Easy Trip (Rs. 401.00) (Code: 543272) :- The company's board is slated to meet on October 10 to consider the bonus issue and stock split. The stock surged 6.5% to Rs. 408 on the back of the news.

RK Forgings (Rs. 211.00) (Code: 532527) :- The demand for Class 8 trucks in North America went up by 15% month-on-month to 53,700 units in September. The annual increase was 34%. The increased demand is seen benefiting Indian companies such as Bharat Forge, RK Forgings, Motherson, etc.

SpiceJet (Rs. 41.00) (Code: 500285) :- The budget airline carrier is expected to receive an additional loan of Rs. 1,000 crore under the government's modified ECLGS.

RBL Bank (Rs. 122.00) (Code: 540065) :- This private bank's deposits grew 5% in the second quarter to Rs. 79,407 crore as against Rs. 75,588 crore last year. The CASA ratio has gone up from 35.4% to 36.2%.

Dr. Reddy's (Rs. 4378.00) (Code: 500124) :- LIC has increased its stake in this pharma company from 5.65% to 7.7%. The insurance behemoth bought 33.86 lakh shares of Dr. Reddy's between June 15 and September 20 to increase its stake.

Wipro (Rs. 408.00) (Code: 507685) :- The leading IT company has asked its employees to work from office at least three times a week. Its offices will remain open for four days a week from October 10.

DLF (Rs. 369.00) (Code: 532868) :- This leading realty company has sold 292 luxury homes for Rs. 1,800 crore in Gurgaon. The units were sold within ten days of the project's launch on September 26.

JSW Energy (Rs. 343.00) (Code: 533148) :- The company has signed an MoU with Maharashtra government for a 960MW hydro pumped storage project.

AU Small Finance Bank (Rs. 591.00) (Code: 540611) :- This private sector lender's deposits at the end of the second quarter grew by 7% to Rs. 58,335 crore. The bank reported a recovery rate of 109% for the quarter as against 106% earlier.

Jubilant Food (Rs. 619.00) (Code: 533155) :- A subsidiary of Jubilant Foodworks has increased its equity holding in Netherlands-based DP Eurasia NV.

Cont.....

IEX (Rs. 146.00) (Code: 540750) :- The exchange reported a sales volume of 8,160 million units in September, a monthly increase of 5%.

Hindustan Zinc (Rs. 286.00) (Code: 500188) :- The company reported 18% growth in output in the second quarter from 2.09 lakh tonne to 2.46 lakh tonne.

D-Mart (Rs. 4467.00) (Code: 540376) :- This leading retail chain has reported revenues of Rs. 10,385 crore for the second quarter as against Rs. 7,650 crore in the same quarter of last year.

Dilip Buildcon (Rs. 226.00) (Code: 540047) :- The company has received the letter of acceptance from Gujarat Metro Rail Corporation for the Rs. 1061 crore Surat metro project.

NCC (Rs. 73.00) (Code: 500294) :- This infrastructure developer won Rs. 393 crore orders in September.

Mahanagar Gas (Rs. 816.00) (Code: 539957) :- The city gas distribution company has hiked CNG and PNG prices again. CNG prices have been increased by Rs. 6 to Rs. 86 per kg, and PNG prices by Rs. 4 to Rs. 52.

HDFC (Rs. 2332.00) (Code: 500010) :- The country's largest mortgage lender performed very well in the second quarter and assigned loans of Rs. 9145 crore, a 29% growth over Rs. 7,132 crore last year.

IndusInd Bank (Rs. 1215.00) (Code: 532187) :- The bank touched deposits of Rs. 3.15 lakh crore at the end of the second quarter. The figure was 15% higher on a yearly basis and 4% higher sequentially.

Disclosures as per SECURITIES AND EXCHANGE BOARD OF INDIA (Research Analysts) Regulation, 2014; • I and / or my clients may have investment in this stocks • I/My family have no financial interest or beneficial interest of more than 1% in the company whose stocks I am recommending • Stop loss is useful for Short / Medium Term investor Only • Smart Investment will not be responsible / liable for any loss arising out of investment based on tis advices • Past performance may or may not be substainedin future " **(Dilip K. Shah) Research Analyst : SEBI Regn No. : INH000002152**

Keep eyes on Oil Marketing companies

Col Ajayastromoneyguru
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As per Col Ajay CEO www.ajayastromoneyguru.com second week of Oct month 2022 represented by planet be known as jupiter and year 2022 represented by planet known as Venus .

During week Sun in virgo with Mercury and Venus .

Saturn and Jupiter are retrograde conditions .

Jupiter is under aspect of Saturn .

Rahu in Mars house while Ketu with Venus house .

Highest volatility was seen in Indian stock market as expected but manage to close with weekly gain in nifty Recommended stock India cement , Pidilite industry etc

Corriender has also seen weekly gains as per recommendation.

Gold has seen great uptrend previous week as per our advance prediction made previous week .

Now this week Volatility may continue in global capital market .

This is time for patience in investment in Stock Market .

This week oil & Gas stocks may see profit booking .

ONGC , Oil India looking weak .

Keep eyes on Asian Paints ,HPCL, BPCL for short term investment.

The above prediction and Analysis is done basis of Fundamental Analysis and Financial Astrology .

Risk management is mandatory tool in stock Market .

You may use your wisdom and consult your analyst before taking any decision .

The above Analysis only for Education purpose.

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Investor's Third Eye

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Astrological planetary predictions

FOR STOCK MARKET INVESTMENTS

(From 10th October to 16th October 2022)

In this week, Jupiter in Pisces, Saturn in Capricorn, Rahu in Aries, Ketu in Libra, Mars in Taurus, Sun mercury and Venus in Virgo, Moon occupies the house of Pisces , aries and taurus. On 10th October 2022, the conjunction of moon and Jupiter in Pisces taking seventh position towards Venus, Sun and Mercury in Virgo favours the market. On 11th and 12th October 2022, the conjunction of moon and Rahu in Aries taking seventh position towards Ketu in Libra brings volatility in the market. On 13th October and 14th October 2022, Mars in Gemini taking eighth position towards Saturn in Capricorn may bring volatility in the market. Paper industry, sugar based stocks, agro stocks, defence Banking, FMCG, Information Technology, Electric and electronic business may show good boom in the market. JK paper, West Coast Paper, Liberty Shoes, Bharat Dynamics, Premier Explosives, Gujarat Apollo, Container Corporation of India, Haldyn Glass, Deepak Fertilizers, Triveni Engineering, Dhampur Sugar, JK Agri Genetics may show good movements of stock prices

GOLD PRICE MOVEMENTS

(From 10th October to 16th October 2022)

10th October 2022 : the conjunction of moon and Jupiter in Pisces where Venus taking seventh position along with Sun and Mercury in Virgo favours the market

11th and 12th October 2022 : the conjunction of moon and Rahu in Aries taking seventh position towards Ketu in Libra brings volatility in the market

13th October and 14th October 2022 : Jupiter in Pisces taking eleventh position towards Saturn in Capricorn may favour the market.



Your friend, astrologer & guide

Mob. : 9909941816 • E-mail : stockmarket@ganeshaspeaks.com



Senior Astrologer
Dharmesh Joshi

Nifty Prediction from 10-10-2022 to 14-10-2022

- " In this week, Mercury, Saturn, and Jupiter will be powerful, and there will be a conjunction of the Moon with Jupiter at the opening of the week, which may create confusion with Rahu in the middle of the week. Considering the planets on 13-10 and 14-10 in the market, Ganesha predicts that there can be very fast deals. Liquid cash flows also seem to work on a volume and value basis in the market, which can be seen in turnover figures.
- " Overall, Ganesha predicts that Nifty is likely to hold its strength this week.
- " Talking about momentum in stocks this week, IndusInd Bank, APL Apollo, Relaxo Footwear, Karur Vysya Bank, and SBI may remain in momentum.

Financial Weekly

Every Sunday

Every Wednesday

Financial Weekly



English & Gujarati Edition



Gujarati Edition

News Track

Dr. Robert Waldinger, Director, Harvard Study of Adult Development, announces association with Rustomjee Group

In a first-of-its-kind association with Rustomjee Group, Dr. Robert Waldinger has been appointed as a consultant on design to elevate the sense of community across Rustomjee projects

In line with the brand ethos, Rustomjee Group announces 'The Circle of Happiness' in association with Dr. Robert Waldinger, an internationally acclaimed psychiatrist, psychoanalyst, Zen priest and Professor of Psychiatry at Harvard Medical School. He is also the director, Harvard Study of Adult Development, the longest study on happiness ever done. Basis his study, Dr. Waldinger emphasizes on the power of relationships and community through his findings. As a part of this initiative, Rustomjee Group aims to reinforce its commitment towards building happy & healthy communities, and the power of human connections. Dr. Waldinger will act like a consultant to the real estate group wherein he will advise the group on the layouts / designs, etc and how it can be bettered keeping aspects of bringing people together.

Commenting on his presence in India, Mr. Boman Irani, Chairman & MD, Rustomjee Group, said, "We are elated to be associated with Dr. Robert Waldinger for a common purpose - a purpose that the world needs more than ever now - the purpose of creating communities and strengthening human connections. Through 'The Circle of Happiness', we want to create a space where connections come alive, ideas are exchanged and emotions are appreciated. With this, we kick off a long celebration of the Rustomjee philosophy and work towards building a happier and more connected world."

News Track

Ishita Raj Sharma inaugurates Kiaasa's new store launch in Mumbai **Ishita Raj Sharma, a renowned actress, cut the ribbon on Kiaasa's new store in Phenix mall, Kurla.**

Kiaasa, a homegrown fashion brand, announces its expansion with a new store launch in Mumbai. The event witnessed Ishita Raj Sharma cutting the ribbon for the store launch and a pool of media visiting the beauty of Kiaasa fashion.

Ishita Raj Sharma, a renowned actress in Bollywood with superhit films like PyaarkaPunchnama, PyaarkaPunchnama 2, SonukeTittukiSweety and a lot more, has been a fashion icon for many models, and thus, having her for Kiaasa's new store open made it worthwhile. The new store will have the premium fashion collection by Kiaasa promoting the unique blends of Indian ethnic wear owing to the current fashion trends. Kiaasa also had a 1-day sale for the customers to visit the unique ethnic wear.

Commenting on the successful expansion, Om Prakash, the Owner and promoter of the brand, said, "We are excited to review the customer experience at our new store and are keen to understand the unique fashion sense and preferences here. We have a mission to expand and cater to all the current fashion trends in ethnic wear and promote Indianness through Kiaasa."

He added, "With this expansion, we are also launching a brand new apparel collection with unique blends of Indian ethnic wear to wow the audience and increase the demand."

Kiaasa has expanded to 20 Indian states with 100 operational stores. With this launch, Kiaasa aims to capture the Mumbai market, attracting them with its classic traditional outfits portraying the beauty of Indian Fashion.

Kiaasa was launched in 2018 and was acquired by AmitChauhan & Om Prakash, successful exporter & entrepreneur, in March 2021. They plan to open 500 outlets by 2025 and make Kiaasa a must-try fashion brand.

Performance of "SMART PLUS NEWS LETTER"

Amazing 20% RETURN of our last News Letter Recommendation
SMART GAIN FOR SMART INVESTORS

<u>Company</u>	<u>Reccom.</u>	<u>High after</u>	<u>Ch.</u>	<u>Company</u>	<u>Reccom.</u>	<u>High after</u>	<u>Ch.</u>
	<u>3-10-22</u>	<u>Recomm.</u>	<u>(%)</u>		<u>3-10-22</u>	<u>Recomm.</u>	<u>(%)</u>
Nykaa	1273	1285	0.94	GNFC	641	671	4.68
Bharti Airtel	744	788	5.91	Zydus Life	386	423	9.59
Patel Airtemp	234	257	9.83	TVS Motors	1032	1074	4.07
Aari Ind.	647	787	21.64	Tata Steel	94	103	9.57
Tata Chem.	1105	1147	3.8	Indian Bank	196	203	3.57
JK Cement	2022	2625	29.82	Triveni Turbine	234	259	10.68
Coforge	3361	3621	7.74	Ashok Leyland	152	156	2.63
Granules India	345	349	1.16	Jay Corp.	187	206	10.16
Schneider Ele.	184	188	2.17	Mazgon Dock	493	593	20.28
Greenlam Ind.	290	328	13.1	Shiva Cement	54	57	5.56
Jubilant Food	623	639	2.57	BHEL	60	63	5
Amaraja Batt.	491.05	501	2.03	Trigyn	102	106	3.92
Tejas Network	673	706	4.9	PC Jew.	83	94	13.25
Birla Cable	128	137	7.03	D.B. Corp.	108	125	15.74
Chochin Shipyard	441	507	14.97	RBL Bank	113.65	121	6.47
Bandhan Bank	266	274	3.01	I.B. Housing Finance	118	131	11.02

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REVIEW OF Smart Bonanza Plus

Issue No. : 24 • Date : 4-10-2022



BONANZA PLUS
Mid-Weekly Newsletter

<u>Company</u>	<u>Reccom.</u> <u>4-10-22</u>	<u>High after</u> <u>Recomm.</u>	<u>Ch.</u> <u>(%)</u>
<u>Bullseye</u>			
Adani Port	823	824	0.12
Go Fashion	1378	1409	2.25
Navin Floro	4512	4588	1.68
<u>Small But Beautiful</u>			
Subex Ltd	32	33	3.13
<u>Nathan</u>			
Zen techno	196	202	3.06
<u>Kalpna</u>			
RK Forge	204	208	1.96

<u>Company</u>	<u>Reccom.</u> <u>4-10-22</u>	<u>High after</u> <u>Recomm.</u>	<u>Ch.</u> <u>(%)</u>
Tata Steel	101	103	1.98
Angel One	1532	1538	0.39
<u>Gupsup</u>			
Adani Green	2132	2202	3.28
Zee ent	267	279	4.49
Motilal	726	731	0.69
Coal India	223	233	4.48
<u>Lambi Race</u>			
Aurobindo	427	542	26.93
Rain Ind	166	169	1.81

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Financial Weekly



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