

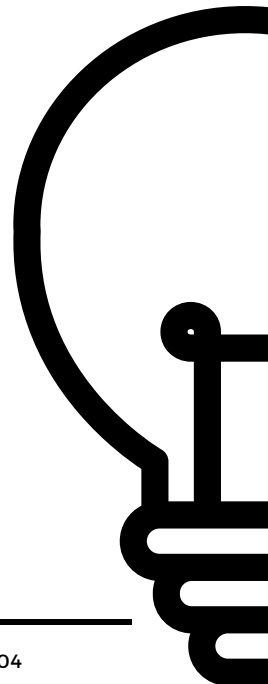


INDIAN MARKET OUTLOOK

Indian markets have been under consistent pressure after the inauguration of Trump and the signing of the executive orders. Although the markets started this week on a positive note, the upside to any appreciation during the entire week was capped by the negative cues surrounding the new trade policies under the trump administration. Whilst trump administration did not immediately impose China specific tariff, there were some hints about a potential 25 % tariff on China and Mexico that are expected to be imposed from February 1. Oil prices suffered severe blow due to the recent declaration of National energy emergency by Trump in order to ramp up energy production, additionally he also signed executive orders to cut energy prices and tame inflation. Given the interest rate expectations, Dollar also shed some gains during the weak as the prices factor in the faster than expected rate cut cycle by the investors with gold climbing to a 11-month high driven by geopolitical uncertainties and rate cut expectations. In the domestic markets, with most earnings coming below consensus, the sentiments remain subdued. The fall in the market was, to an extent arrested by the inline quarterly performance of HDFC bank (which has the highest weightage in Nifty) and Reliance Industries, however both nifty and the broader market registered a decline during the week. However, on the macroeconomic front there were some positive cues from the retail inflation front for farm and rural workers which eased to 5.01% and 5.05 in December from 5.35% and 5.47% respectively. Going ahead investors can expect persistent market volatility driven by the uncertain global macroeconomic scenario, the main events to watch would be the FOMC decision and the US GDP data, which would be a vital driving factor in terms of rate cut decision by RBI going forward.

TECHNO-FUNDA IDEAS

- LAURUSLABS: Tgt- 720
- IEX: Tgt- 196



TECHNO FUNDA

Laurus Labs Ltd.



- Laurus Labs reported strong 3QFY25 performance both YoY and QoQ basis which beat the consensus estimates. The robust performance was driven by growing demand for platform capabilities, effectively addressing evolving customer needs. The quarter witnessed robust growth in the CDMO and FDF division, partially offset by soft API performance. Company reported healthy gross margin due to favorable CDMO mix and process optimization measures. CDMO revenue grew by 89% YoY and FDF and Bio segment grew by 19% and 14% YoY during the quarter. During the quarter, company has strengthened its operational performance in CMO/CDMO with continued demand for complex API capabilities.
- On CDMO segment, company continue to work on over 90 active projects in total (70 Human health and 20 in Animal and Crop Protection). On-going commercial supplies for about 10 products including few APIs as well as several intermediates. Management stated that positive market demand dynamic in Bio-offering continued. Company's capex investments in key growth projects are on track to support the long term growth. Management has retained the FY25 outlook with revenue and EBITDA margins are expected to improve on account of execution of few late-phase clinical projects along with reduction in net debt leverage.

CMP: Rs 612.6
Target: Rs. 720(+17.5%)

The stock is forming a strong uptrend with higher peaks and troughs, indicating bullish momentum across multiple timeframes. The stock is bouncing off a rising demand line that started from lows in October 2024 2021, which provides a solid base for the current uptrend. The 50-day EMA at around 567 is also supporting the stock, suggesting of a good entry point for fresh opportunities. The daily RSI has recently crossed above its 9-period average, signaling positive momentum. One can expect a target of 720, which happens to be the ATH of August 2021

TECHNO FUNDA

Indian Energy Exchange Ltd.



- IEX reported strong set of 3QFY25 performance with revenue growth of 14.5% YoY led by 15.9% YoY growth in trading volumes. On the power sector front, electricity demand at 393 BUs during the third quarter was higher by 3% YoY. For the 9MFY25, country's electricity demand at 1,279 BU was higher by 5% over the same period last year. Adequate availability of fuel in this quarter led to higher liquidity on the exchange platform as sell quantum increased by 62% YoY in the day ahead market leading to softening of prices.
- On the back of higher revenue growth, EBITDA grew by 14.5% YoY with EBITDA margin remained flat at 85.6%. Net profit during the quarter grew by 17% YoY with PAT margin improved by 217 bps YoY at 78.2%. During the quarter, IEX achieved electricity traded volume of 30.5 BU, marking a 15.9% YoY increase and traded 26.52 lakh Renewable Energy Certificates (RECs) recording a 31% year on year increase. On the gas market front, the Indian Gas Exchange (IGX) traded total volume of 162 lakh MMBtu for Q3 FY25 as compared to 84 lakh MMBtu in Q3FY24, a growth of 93% YoY.

CMP: Rs. 169

Target : Rs. 196(+16.0%)

The stock has recently found support around the 200-day EMA (165), which aligns with the rising trendline since Oct'23 onward. This dual support reinforces the case for a potential resumption of the uptrend, making it an attractive entry point. The daily MACD crossing above its 9-period average indicates bullish momentum, supporting the positive outlook for the stock. The stock has retraced only 50% of its prior up move (from 37 to 318). A shallow retracement, suggest that the stock might have solid support and is poised for further upward movement. One can expect a target of 196 as it aligns with the swing high of Dec'24

GLOBAL INDICES

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
Dow Jones	44565.1	3.1	2.9	5.2	11.8	17.9
Nasdaq	20053.7	2.8	0.1	8.9	15.6	29.5
FTSE 100	8539.4	0.4	4.9	3.3	4.7	13.4
CAC 40	7972.8	3.4	9.5	6.3	6.1	6.9
DAX	21511.6	2.9	8.4	10.6	17.0	27.4
Hang Seng	20066.2	2.5	(0.2)	(2.1)	15.9	26.2
Nikkei 225	39932.0	3.9	2.3	4.7	2.0	10.2
Shanghai Comp.	3252.6	0.3	(4.2)	(0.8)	12.1	15.3
Straits Times	3804.3	(0.2)	0.9	5.5	9.9	20.6
Korea KOSPI	2536.8	0.5	3.9	(1.7)	(8.0)	2.7
Taiwan	23525.4	4.5	2.7	3.3	8.7	30.3
Brazil IBOVESPA	122483.3	1.0	1.4	(5.8)	(3.1)	(4.2)
Australia S&P/ASX 200 Index	8408.9	1.2	2.3	2.5	5.6	11.8
Argentina Merval	2625050.0	(0.2)	2.9	41.9	65.9	109.7
Mexico IPC	51054.9	2.2	3.5	(1.4)	(4.0)	(7.9)
Nifty	23092.2	(0.5)	(2.7)	(5.4)	(5.4)	7.6
Sensex	76196.0	(0.6)	(2.9)	(4.8)	(4.9)	7.2

* As on January 24, 2025 except American and European Indices are as on January 23, 2025



Last week, the Index experienced a notable rally, surging past its previous swing high of 43,373, and continues to print higher highs. On the technical front, the 14-period Relative Strength Index (RSI) indicates the index is nearing overbought territory, suggesting potential caution. Immediate resistance for the Index stands at 44,451, with a break above this level possibly paving the way for a retest of the all-time high. In the event of a pullback, the first support level is seen at 43,400, aligning with the 50-day moving average, followed by further support at 42,764 and 42,446.

DOW JONES CHART

MSCI EMERGING MARKETS

The Index experienced a notable pullback last week after hitting a low of 1,040. Oversold conditions, as indicated by the 14-period RSI, triggered the rebound, which led the Index to test key moving averages at 1,090 (50-day and 200-day). The Index now stands at a pivotal point. A sustained close above 1,090, which also aligns with a downward-sloping trendline dating back to October 2024, could signal a shift in momentum to the upside. If this resistance level is breached, the previous swing high of 1,120 may come into focus.





GLOBAL UPDATES

USA

- The Labor Department said initial jobless claims rose to 223,000, an increase of 6,000 from the previous week's unrevised level of 217,000. Economists had expected jobless claims to inch up to 220,000.
- Crude oil inventories in the U.S. decreased by less than expected in the week ended January 17th, according to a report released by Energy Information Administration.

Europe

- Euro area consumer confidence grew for the first time in three months in January but remained in the negative territory suggesting lingering pessimism.
- UK manufacturers expect output to decline further in the coming three months, the latest quarterly Industrial Trends Survey from the Confederation of British Industry showed.

Asia

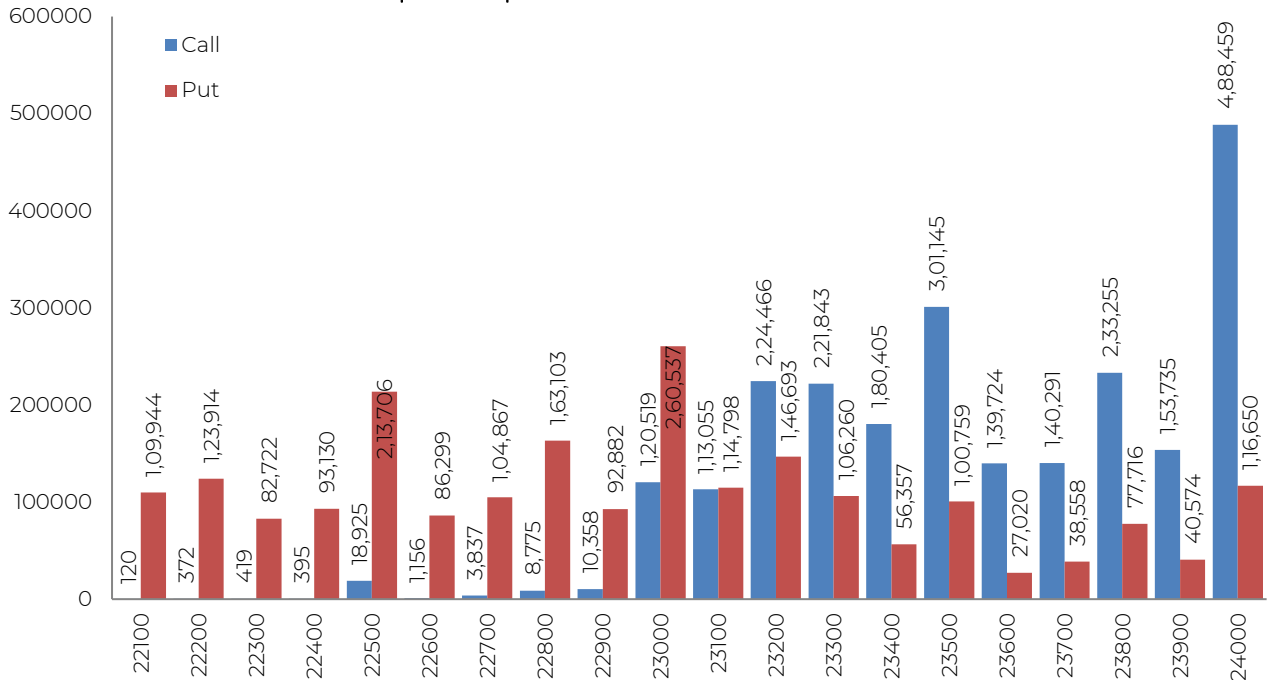
- The Bank of Japan raised its short-term interest rate from 0.25% to 0.5%, highest in seventeen years, as expected.
- Singapore's industrial production continued to expand sharply at the end of the year, preliminary data from the Economic Development Board revealed.



Additionally, the index successfully defended the downward-sloping support trendline, which suggests some resilience. However, the overall market sentiment remains bearish, as the index continues to trade below key moving averages, and momentum indicators reflect a negative bias. The broader trend remains weak, with the Nifty 50 fluctuating within a range of 23,000 to 23,400. A decisive breakout above 23,400 could trigger renewed buying interest, while a decline below 22,975 could lead to further downside, potentially targeting 22,800.

NIFTY CHART

Call -Put Options Open Interests Distributions for Jan'25 Contract



NIFTY OPTIONS OPEN INTERESTS DISTRIBUTIONS



The Index has been in a consolidation phase over the past few trading sessions, which initially appears to be a base-building pattern. However, for the polarity to shift to a positive, the Index must sustain levels above the 49,800 mark, which coincides with the 52-week EMA. A move above this level could pave the way for a potential extended pullback. Conversely, failure to maintain above the 49,800 mark would likely extend the current corrective bias, with the next support level positioned at 46,800, marking an 80% retracement of the previous upward move from 46,077 to 54,467.

BANK NIFTY CHART

Indices	Closing*	Return(%)				
		1W	1M	3M	6M	1Y
S&P BSE 500	33527.3	(1.6)	(4.8)	(6.7)	(7.4)	9.0
S&P BSE IT	42713.9	2.3	(1.8)	1.9	4.1	13.4
S&P BSE FMCG	20365.4	0.1	(1.3)	(4.4)	(9.5)	1.2
S&P BSE Capital Goods	62211.7	(4.6)	(9.2)	(8.4)	(13.1)	9.8
S&P BSE Consumer Durables	58190.3	(4.0)	(9.3)	(7.5)	(2.5)	15.3
S&P BSE Healthcare	42207.9	(1.1)	(4.3)	(1.6)	7.9	26.8
S&P BSE PSU	17894.7	(3.0)	(6.1)	(9.2)	(18.3)	8.4
S&P BSE Bankex	54751.8	(0.3)	(5.9)	(6.4)	(6.9)	7.3
S&P BSE Auto	49958.4	(3.0)	(2.7)	(9.7)	(12.6)	17.4
S&P BSE Metal	28531.8	(0.6)	(3.6)	(9.6)	(9.8)	9.8
S&P BSE Oil & Gas	25194.4	(3.5)	(3.3)	(11.2)	(18.4)	1.6
S&P BSE Midcap	42717.4	(2.4)	(7.8)	(7.4)	(8.8)	12.8
S&P BSE Smallcap	50084.8	(4.3)	(9.0)	(6.6)	(7.0)	13.5
S&P BSE Realty	6713.8	(9.2)	(19.6)	(12.8)	(20.0)	3.9
S&P BSE Finance	10774.0	(1.2)	(5.8)	(6.2)	(4.8)	7.5
S&P BSE Energy	10730.4	(3.5)	(2.1)	(11.5)	(18.8)	0.0
S&P BSE Telecom	2808.9	(1.0)	(1.4)	(3.9)	(11.2)	15.0
S&P BSE Infra	565.0	(4.2)	(6.8)	(11.9)	(20.4)	7.3

* As on January 24, 2025

SECTOR PERFORMANCE



INDIAN ECONOMY NEWS

Retail inflation for farm and rural workers eased to 5.01 per cent and 5.05 per cent in December from 5.35 per cent and 5.47 per cent, respectively, in November 2024.

The Reserve Bank of India (RBI) will conduct overnight variable rate repo (VRR) auction worth Rs 2 trillion on Friday. Additionally, it will conduct 14-day VRR auction on the same day to infuse Rs 1.75 trillion worth liquidity into the banking system..

The Reserve Bank of India (RBI) will likely make another windfall payout to the government on account of its intervention in currency markets to stem the decline in the rupee, according to economists.

India's rice exports held steady in 2024 despite New Delhi's export curbs, as record high premium basmati rice shipments offset a decline in overseas sales of non-basmati rice, government and industry officials told Reuters.

In a major boost to the housing sector, the Centre has announced over 300,000 new houses under the Pradhan Mantri Awas Yojana-Gramin (PMAY-Gramin) in Chhattisgarh.

In a landmark move a few weeks earlier, Oil Marketing Companies (OMCs) decided to give sugar cooperatives preference over private companies in the supply of ethanol for their latest tender of 0.88 billion litres in the 2024-25 supply year that started in November.

CORPORATE NEWS

Kotak Mahindra Bank has successfully acquired Standard Chartered Bank's personal loan book in India for Rs 3,330 crore after receiving the necessary regulatory approvals.

Piramal Critical Care has introduced Chlorpromazine Hydrochloride injections in the US, targeting treatments for schizophrenia and other psychoses.

The board of Jupiter Wagons will deliberate raising capital via equity and debt instruments during a meeting on January 29.

Aditya Birla Fashion completed a Rs 1,860 crore fundraise through a QIP, issuing 6.85 crore shares at Rs 271.3 per share to institutional buyers including Amansa Holdings, SBI Life, and others.

USFDA inspected Cipla subsidiary Medispray Laboratories' Goa facility from January 14 to 20 and issued one observation in Form 483 after concluding the inspection.

Hyundai Motor Company and TVS Motor are in preliminary discussions to develop advanced electric three-wheelers and micro four-wheelers for the Indian market.

KP Energy has completed the commissioning of its 252 MW ISTS-connected wind power project at the Sidhpur site in Devbhoomi Dwarka, achieving a key milestone.

MAJOR BULK DEALS



20.01.25

- Laxmi Dental Limited: Goldman Sachs Funds - Goldman Sachs India Equity Portfolio Buy 1386597 Shares @ Rs. 545.66
- Mos Utility Limited: Albula Investment Fund Ltd Buy 220000 Shares @ Rs. 306.99
- Bulkcorp International L: Chanakya Opportunities Fund I Buy 69600 Shares @ Rs. 98.01



21.01.25

- Sat Kartar Shopping Ltd: Pine Oak Global Fund Buy 240000 Shares @ Rs. 178.05



22.01.25

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23.01.25

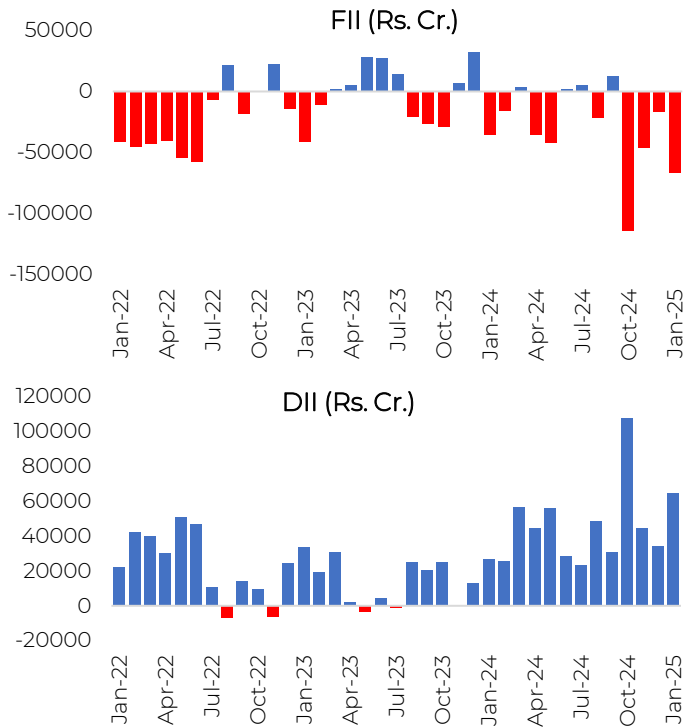
- Tv Vision Limited: Indian Overseas Bank Sell 229055 Shares @ Rs. 8.91
- Gujtlrm: Multitude Growth Funds Limited Sell 9556353 Shares @ Rs. 13.12
- Fabclean: Mavira Growth Opportunities Fund Buy 440000 Shares @ Rs. 262.97
- Licl: Smart Horizon Opportunity Fund Buy 254400 Shares @ Rs. 75
- Licl: Necta Bloom Vcc - Necta Bloom One Sell 124800 Shares @ Rs. 75
- Licl: Necta Bloom Vcc - Regal Fund Sell 124800 Shares @ Rs. 75



24.01.25

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FII & DII INVESTMENT (Rs. Cr.)



DATE	FII CASH	DII	NET
20-Jan-25	-4336.5	4322.0	-14.6
21-Jan-25	-5920.3	3500.3	-2420.0
22-Jan-25	-4026.3	3640.2	-386.0
23-Jan-25	-5462.5	3712.6	-1750.0
24-Jan-25			0.0
Total	-19745.6	15175.1	-4570.5
MTD	-66321.7	64542.2	-1779.5
YTD	-66321.7	64542.2	-1779.5

F&O STOCKS TOP 10

BEST PERFORMERS

Sl. No.	Co. Name	Cl. Price	Cl. Price	Cl. Price Var(%)
		17.01.25	24.01.25	
1	WIPRO	282.0	320.0	13.5%
2	LAURUSLABS	567.8	612.6	7.9%
3	KOTAKBANK	1758.6	1884.0	7.1%
4	MPHASIS	2817.2	3011.0	6.9%
5	PERSISTENT	5961.2	6369.0	6.8%
6	COFORGE	8641.6	9230.0	6.8%
7	ULTRACEMCO	10580.0	11300.0	6.8%
8	UBL	1951.3	2062.6	5.7%
9	DALBHARAT	1722.0	1809.9	5.1%
10	BRITANNIA	4854.4	5100.0	5.1%

WORST PERFORMERS

Sl. No.	Co. Name	Cl. Price	Cl. Price	Cl. Price Var(%)
		17.01.25	24.01.25	
1	CYIENT	1755.3	1354.5	-22.8%
2	PRESTIGE	1472.2	1240.0	-15.8%
3	ZOMATO	248.8	215.5	-13.4%
4	POLYCAB	6779.7	5917.8	-12.7%
5	JIOFIN	279.0	243.9	-12.6%
6	OBEROIRLTY	1988.9	1757.5	-11.6%
7	TRENT	6216.6	5499.0	-11.5%
8	PAYTM	900.2	805.0	-10.6%
9	GODREJPROP	2407.6	2153.5	-10.6%
10	OIL	474.8	426.0	-10.3%

STOCKS 52 WEEK HIGH/LOW

WEEKLY HIGH

Sr No.	Stocks	Close Price
1	Wipro	320.1
2	Zensar Technologies	825.0
3	Biocon	388.3
4	BSE	5835.6

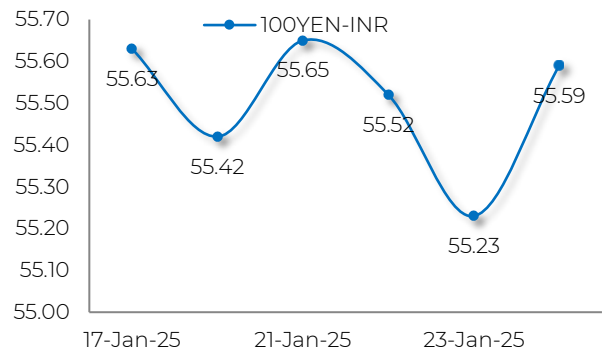
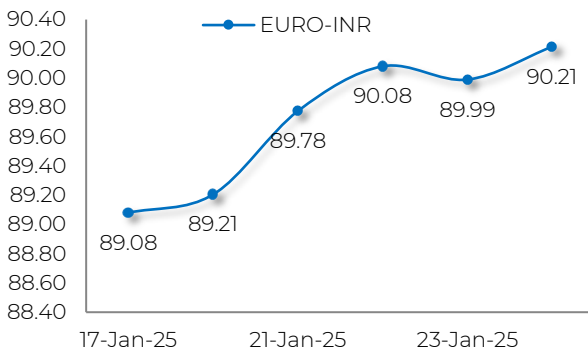
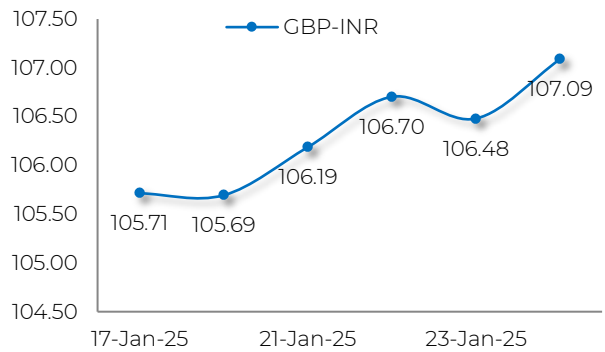
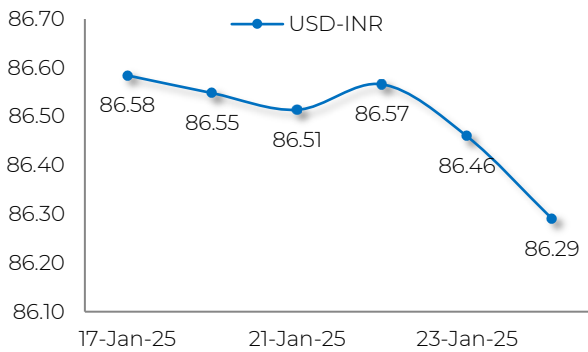
WEEKLY LOW

Sr No.	Stocks	Close Price
1	Axis Bank	948.5
2	Tube Investments Of India	3232.2
3	Procter & Gamble Hygiene	14600.0
4	MRF	111500.0
5	Astral	1468.4
6	KPIT Technologies	1318.0
7	Sona BLW Precision Forgings	527.0
8	Adani Wilmar	251.9
9	Tata Technologies	782.0
10	Apollo Tyres	423.3



The outlook for the currency remains weak as it continues to form higher highs and higher lows, maintaining its position above the key 100-day Exponential Moving Average (EMA) on the daily chart. Additionally, the 14-day Relative Strength Index (RSI) remains above the midline at 67.30, suggesting that support is likely to hold rather than break. The critical resistance level for the pair is seen at an all-time high of 87.21. A sustained move above this level could trigger bullish momentum, potentially setting the stage for a rally toward the 88 mark.

USD INR CHART



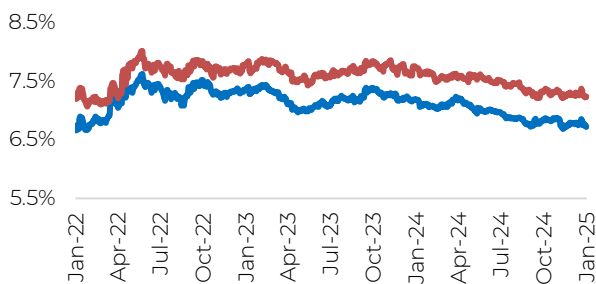
CURRENCIES VS INR

TREASURY AND MONEY MARKET

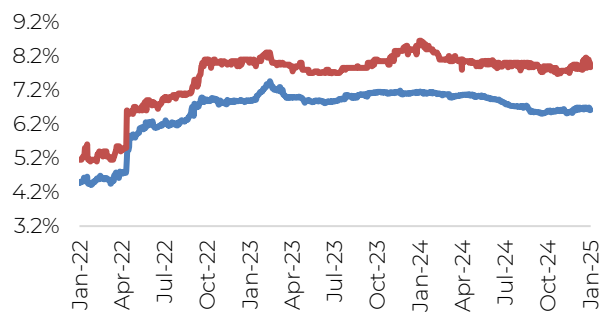
Indices	Closing*	Past Trend				
		1W	1M	3M	6M	1Y
US Govt 10 Year Bond Yield	4.6%	4.6%	4.6%	4.2%	4.3%	4.2%
LIBOR USD 12 Month	6.0%	5.9%	5.7%	5.2%	5.5%	3.6%
India Govt 30 Year Bond Yield	7.0%	7.1%	7.0%	7.0%	7.0%	7.4%
India Govt 10 Year Bond Yield	6.7%	6.8%	6.8%	6.8%	7.0%	7.2%
India Govt 5 Year Bond Yield	6.6%	6.7%	6.7%	6.7%	6.9%	7.1%
India T-Bill 12 Month	6.6%	6.7%	6.6%	6.6%	6.8%	7.1%
India T-Bill 3 Month	6.6%	6.6%	6.4%	6.5%	6.7%	7.0%
India T-Bill 1 Month	6.5%	6.4%	6.5%	6.5%	6.6%	6.8%
India AAA Corporate 10 Year Bond Yield	7.2%	7.2%	7.3%	7.3%	7.5%	7.7%
India RBI Repo Rate	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%
India RBI Reverse Repo Rate	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%
India RBI Marginal Standing Facility	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%
India Indicative Call Rate	5.9%	5.8%	6.0%	6.7%	6.7%	6.9%

* As on January 24, 2025

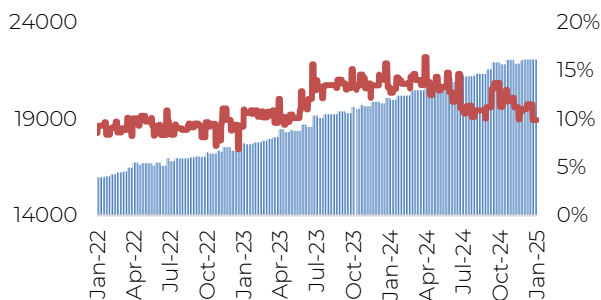
BANKING UPDATES



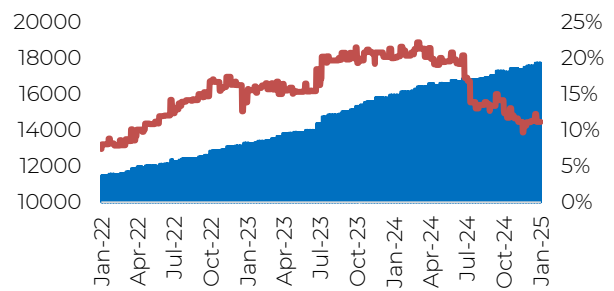
— Govt 10 Yr Bond Yield (%)
— AAA Corporate 10 yr Bond Yield (%)



— T-Bill 364-Day (%) — CP 12 Months (%)



— Schedules Commercial Banks Aggregate Deposit...
— Growth (%)



— Schedules Commercial Banks Credit (Rs. Bn.)
— Growth (%)

PRECIOUS METALS AND AGRI COMMODITIES

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
Precious Metal						
Gold (USD per Oz)	2774.3	2.6	6.0	1.4	15.7	37.8
Silver Spot (USD/Oz)	30.8	1.6	4.0	(8.4)	6.7	36.1
MCX Gold (Rs. per 10g)	79958.0	1.2	4.9	2.1	16.0	29.0
MCX Silver (Rs./Kg.)	91923.0	0.4	2.9	(5.3)	8.3	27.9
Agri Commodities						
Mentha Oil (Rs./Kg.)	1004.4	0.3	1.5	3.4	3.4	(0.2)
Palm Oil (Rs./10 Kg.)	1247.0	(0.2)	(3.3)	1.0	45.8	54.0
Ethanol (USD/Gal.)	2.2	0.0	0.0	0.0	0.0	0.0
NCDEX Cotton (Rs./bale (500 lb))	25694.3	(0.2)	0.4	(3.8)	(6.7)	(3.5)
Rubber Kottayam (Rs./100 Kg.)	19100.0	(0.5)	1.9	4.9	(10.7)	17.9
Sugar M30 (Rs./Quintal)	3161.0	0.0	(4.4)	(5.0)	(1.7)	(8.4)
Copra at Cochin (Rs./Quintal)	10550.0	6.1	14.4	5.4	(7.9)	(18.8)
Barley (Rs./Quintal)	2100.0	0.0	0.0	0.0	N/A	N/A

* As on January 24, 2025

METAL AND ENERGY

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
Non Ferrous Metal						
LME Aluminum (USD/MT)	2615.2	(0.4)	5.0	(1.0)	16.7	19.3
LME Copper (USD/MT)	9117.8	(0.1)	3.6	(2.8)	0.8	9.7
LME Zinc (USD/MT)	2801.6	(1.2)	(5.6)	(12.5)	6.6	11.5
LME Nickel (USD/MT)	15461.3	(1.9)	2.7	(3.7)	(1.8)	(3.8)
LME Lead (USD/MT)	1909.7	(1.7)	(2.6)	(5.8)	(5.3)	(11.9)
MCX Aluminum (Rs./Kg.)	254.1	(0.8)	1.2	7.0	19.2	27.3
MCX Copper (Rs./Kg.)	841.5	1.0	5.9	5.4	5.8	16.5
MCX Zinc (Rs./Kg.)	272.3	(1.9)	(3.1)	(7.6)	5.1	20.8
MCX Nickel (Rs./Kg.)	1381.7	0.8	4.3	(2.8)	0.7	0.1
MCX Lead (Rs./Kg.)	177.9	0.1	1.2	(1.5)	(6.6)	(1.4)
Energy						
Brent Crude (USD per Barrel)	78.5	(2.8)	6.7	5.6	(3.9)	(1.9)
WTI Crude (Nymex) (USD per Barrel)	74.8	(4.9)	6.8	6.6	(3.5)	(0.3)
Natural Gas (USD/MMBtu)	3.8	(9.7)	(2.5)	52.5	81.7	45.6

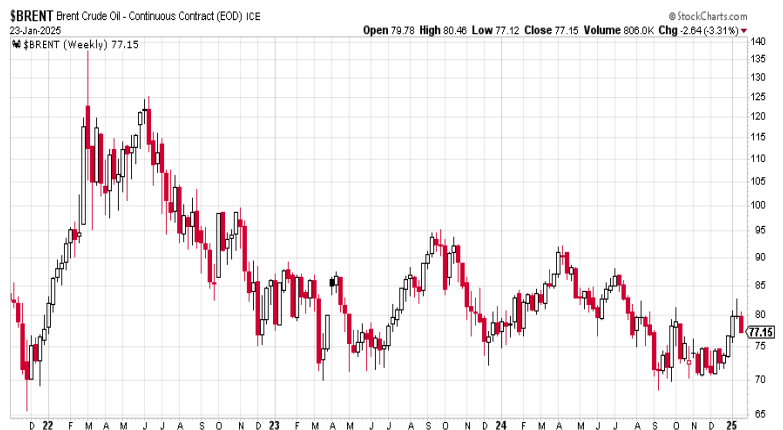
* As on January 24, 2025



The Index experienced a breakout from a bullish Symmetrical Triangle pattern last week. The 300 level, which has acted as a key resistance point for some time, remains pivotal. On the oscillator front, the Index is trading in neutral territory, suggesting there is still potential for upward movement. Based on the pattern's measurement implications, the near-term target is seen around the 350-360 range. On the downside, the former resistance at 300 has now turned into support.

CRB INDEX CHART

Crude oil is expected to continue its downward trajectory, weighed down by a stronger dollar, rising crude oil and fuel stockpiles, and easing tensions in the Middle East following a ceasefire between Hamas and Israel. Additionally, investor concerns about potential tariffs proposed by U.S. President Biden, which could spark a trade war, are fueling fears over global economic growth and weakened oil demand. On the technical side, the commodity is currently trading below its 200-day moving average, with immediate retracement support seen around \$77, followed by further support at \$75.



BRENT CRUDE OIL CHART

CORPORATE ACTION

DIVIDEND

Scrip Name	Ex-Date	CMP	Div. Amt	Div Yld(%)	Scrip Name	Ex-Date	CMP	Div. Amt	Div Yld(%)
TANLA	27-Jan-25	618.1	6.00	0.97	PERSISTENT	31-Jan-25	6286.2	20.00	0.32
KEI	27-Jan-25	4480.9	4.00	0.09	EMERALD	31-Jan-25	145.5	0.06	0.04
WIPRO	28-Jan-25	317.7	6.00	1.89	COALINDIA	31-Jan-25	385.9		
TIPSMUSIC	28-Jan-25	683.4	3.00	0.44	EMBASSY	31-Jan-25	362.3		
MANGIND	28-Jan-25	3.4	0.01	0.29	GOTHIPL	31-Jan-25	43.2		
ZENSARTECH	28-Jan-25	838.0	2.00	0.24	IEX	31-Jan-25	167.5		
WENDT	28-Jan-25	13500.0	30.00	0.22	ROUTE	31-Jan-25	1296.4		
BPCL	29-Jan-25	271.2	5.00	1.84	TORNTPHARM	31-Jan-25	3266.2		
MPSLTD	29-Jan-25	2187.4	33.00	1.51	GODREJCP	03-Feb-25	1144.6		
MINDSPACE	29-Jan-25	376.7			MGL	03-Feb-25	1312.6		
ACCELYA	30-Jan-25	1499.7	50.00	3.33	SIYSIL	03-Feb-25	971.0		
HUDCO	30-Jan-25	221.5	2.05	0.93	AURIONPRO	04-Feb-25	1557.1		
COFORGE	30-Jan-25	9200.8	19.00	0.21	EMAMILTD	04-Feb-25	562.5		
SIEMENS	30-Jan-25	6065.2	12.00	0.20	LTFOODS	04-Feb-25	400.7		
BALKRISIND	30-Jan-25	2729.9			GTV	05-Feb-25	715.0		
TCI	30-Jan-25	1032.8			IMFA	05-Feb-25	882.3		

BONUS ISSUE

Company	Board Meeting Date	Ratio	Record Date
Technopack Polymers	04-Dec-24	1:1	27-Jan-25
Shraddha Prime Projects	09-Dec-24	1:1	27-Jan-25
Indraprastha Gas	10-Dec-24	1:1	31-Jan-25
Sangam Finserv	14-Dec-24	4:1	
Thinkink Picturez	16-Dec-24	2:1	
Richfield Financial Services	20-Dec-24	1:1	
Redtape	26-Dec-24	3:1	
Kothari Products	27-Dec-24	1:1	
EFC (I)	27-Dec-24	1:1	
Gujarat Toolroom	05-Jan-25	5:1	
Jindal Worldwide	07-Jan-25	4:1	
Vantage Knowledge	07-Jan-25	2:1	
Transformers And Rectifiers	08-Jan-25	1:1	
Anand Rathi Wealth	13-Jan-25	1:1	
Pradhin	17-Jan-25	2:1	
Padam Cotton Yarns	24-Jan-25		
SBC Exports	24-Jan-25		
Enbee Trade & Finance	27-Jan-25		

CORPORATE ACTION

STOCK SPLIT/ CONSOLIDATION

Company	Board Meeting Date	Ratio	Record Date
Mazda	13-Nov-24	From Rs. 10/- to Rs. 2/-	28-Jan-25
Kiduja India	30-Aug-24	From Rs. 10/- to Rs. 1/-	31-Jan-25
Senco Gold	04-Oct-24	From Rs. 10/- to Rs. 5/-	31-Jan-25
JBM Auto	28-Oct-24	From Rs. 2/- to Rs. 1/-	31-Jan-25
Mohite Industries	14-Nov-24	From Rs. 10/- to Rs. 1/-	31-Jan-25
Rama Phosphates	13-Nov-24	From Rs. 10/- to Rs. 5/-	07-Feb-25
Dev Information Tech	25-Nov-24	From Rs. 5/- to Rs. 2/-	
AGI Infra	02-Dec-24	From Rs. 10/- to Rs. 5/-	
Minolta Finance	04-Dec-24	From Rs. 10/- to Rs. 1/-	
RDB Realty & Infrastructure	05-Dec-24	From Rs. 10/- to Rs. 1/-	
Ascensive Educare	10-Dec-24	From Rs. 10/- to Rs. 1/-	
Darshan Orna	12-Dec-24	From Rs. 2/- to Rs. 1/-	
TT Ltd.	16-Dec-24	From Rs. 10/- to Rs. 1/-	
Ksolves India	20-Dec-24	From Rs. 10/- to Rs. 5/-	
Coastal Corporation	23-Dec-24	From Rs. 10/- to Rs. 2/-	
Capital India Finance	24-Dec-24	From Rs. 10/- to Rs. 2/-	
Knowledge Marine	24-Dec-24	From Rs. 10/- to Rs. 5/-	
IOL Chemicals and Pharma	27-Dec-24	From Rs. 10/- to Rs. 2/-	
Softtrak Venture Investment	10-Jan-25	From Rs. 10/- to Rs. 1/-	
Mangalam Global Enterprise	13-Jan-25	From Rs. 2/- to Rs. 1/-	
Oasis Securities	15-Jan-25	From Rs. 10/- to Rs. 1/-	
Shalimar Agencies	15-Jan-25	From Rs. 10/- to Rs. 1/-	
Optimus Finance	16-Jan-25	From Rs. 10/- to Rs. 1/-	
Elitecon International	16-Jan-25	From Rs. 10/- to Rs. 1/-	
Pradhin	17-Jan-25	From Rs. 10/- to Rs. 1/-	
Shangar Décor	20-Jan-25	From Rs. 5/- to Rs. 1/-	
Mehai Technology	24-Jan-25		

CORPORATE ACTION

OPEN OFFER

Company	Board Meeting	Stake	No. of Shares	Offer Price	Acquirer	Open Date	Close Date
Prataap Snacks	11-Oct-24	26.00%	62,98,351	864	Authum Investment & Ms. Mahi Madhusudan Kela	16-Jan-25	29-Jan-25
Religare Enterprises	11-Oct-23	26.00%	9,00,42,541	235	M.B. Finmart, Puran Associates, VIC Enterprises, Milky Investment	27-Jan-25	07-Feb-25
Federal-Mogul Goetze (I)	23-Feb-22	25.02%	1,39,16,676	275	Pegasus Holdings III, LLC		
Aavas Financiers	26-Aug-24	26.00%	2,07,39,711	1766.69	Aquilo House Pte. Ltd. & PACs		
Sanofi Consumer Healthcare	05-Nov-24	26.00%	59,87,962	4,982.05	Opal Bidco SAS		
Orient Cement	06-Nov-24	26.00%	5,34,19,567	395.4	Ambuja Cements		
ITD Cementation	11-Nov-24	26.00%	4,46,64,772	571.68	Renew Exim DMCC		
PSP Projects	04-Dec-24	26.00%	1,03,06,866	642.06	Adani Infra (India)		
Shriram Asset Management	14-Dec-24	26.00%	43,95,499	270	Sanlam Emerging Markets (Mauritius), Shriram Credit		

RIGHTS ISSUE

Company	Board Meeting Date	Size (Rs. Cr.)	Ratio	Issue Price (Rs.)	Record Date	Open Date	Close Date
Camlin Fine Sciences	02-Jan-25	225	5:41	110	08-Jan-25	17-Jan-25	27-Jan-25
Dhanlaxmi Bank	19-Dec-24	297.54	14:25	2127	27-Dec-24	08-Jan-25	28-Jan-25

BUYBACK

Company	Buyback Price (Rs.)	Buyback Size (Rs. Cr.)	Board Meeting Date	Record Date	Open Date	Close Date	CMP (Rs.)
Tender Offer							
Prime Securities			27-Jan-25				268.6
Open Market							

CORPORATE ACTION

Anchor IPO Lockin

Company	Listing Date	Lock-in Date (50%)	Share Release	Lock-in Date (50%)	Share Release	Issue Price (Rs.)
Afcons Infrastructure	04-Nov-24	29-Nov-24	1,75,10,798	28-Jan-25	1,75,10,799	463
Sagility India	12-Nov-24	08-Dec-24	15,75,67,332	06-Feb-25	15,75,67,336	30
ACME Solar Holdings	13-Nov-24	10-Dec-24	2,24,99,983	08-Feb-25	2,25,00,017	289
Swiggy	13-Nov-24	10-Dec-24	6,51,92,605	08-Feb-25	6,51,92,606	390
Niva Bupa Health Insur Co	14-Nov-24	11-Dec-24	6,68,91,890	09-Feb-25	6,68,91,893	74
Zinka Logistics Solutions	22-Nov-24	19-Dec-24	91,81,956	17-Feb-25	91,81,959	273
NTPC Green Energy	27-Nov-24	24-Dec-24	18,33,33,332	22-Feb-25	18,33,33,334	108
Enviro Infra Engineers	29-Nov-24	27-Dec-24	65,77,193	25-Feb-24	65,77,207	148
Suraksha Diagnostic	06-Dec-24	02-Jan-25	28,78,398	03-Mar-25	28,78,399	441
Vishal Mega Mart	18-Dec-24	14-Jan-25	15,38,46,152	15-Mar-25	15,38,46,155	78
Sai Life Sciences	18-Dec-24	14-Jan-25	83,13,158	15-Mar-25	83,13,178	549
One MobiKwik Systems	18-Dec-24	14-Jan-25	46,12,897	15-Mar-25	46,12,910	279
Inventurus Knowledge Sol	19-Dec-24	15-Jan-25	42,14,353	16-Mar-25	42,14,377	1329
International Gemm Inst (I)	20-Dec-24	16-Jan-25	2,27,85,954	17-Mar-25	2,27,85,988	417
DAM Capital Advisors	27-Dec-24	22-Jan-25	44,43,127	23-Mar-25	44,43,141	283
Sanathan Textiles	27-Dec-24	22-Jan-25	25,70,092	23-Mar-25	25,70,094	321
Concord Enviro Systems	27-Dec-24	22-Jan-25	10,70,596	23-Mar-25	10,70,599	701
Mamata Machinery	27-Dec-24	22-Jan-25	11,02,054	23-Mar-25	11,02,059	243
Transrail Lighting	27-Dec-24	23-Jan-25	28,46,916	24-Mar-25	28,46,916	432
Senores Pharmaceuticals	30-Dec-24	24-Jan-25	33,32,862	25-Mar-25	33,32,863	391
Carraro India	30-Dec-24	24-Jan-25	26,63,343	25-Mar-25	26,63,360	704
Ventive Hospitality	30-Dec-24	24-Jan-25	55,95,249	25-Mar-25	55,95,264	643
Unimech Aerospace	31-Dec-24	25-Jan-25	9,52,543	26-Mar-25	9,52,551	785

GLOBAL ECONOMIC CALENDER

Date	Curr.	Event	Forecast	Previous
27-Jan-25	JPY	Leading Index (MoM) (Nov)	-2.10%	0.20%
27-Jan-25	USD	New Home Sales (Dec)	670K	664K
28-Jan-25	USD	Durable Goods Orders (MoM) (Dec)	0.80%	-1.10%
28-Jan-25	USD	S&P/CS HPI Composite - 20 n.s.a. (MoM) (Nov)		-0.20%
29-Jan-25	USD	Wholesale Inventories (MoM) (Dec)		-0.20%
30-Jan-25	USD	Fed Interest Rate Decision	4.50%	4.50%
30-Jan-25	GBP	BoE Consumer Credit (Dec)		0.878B
30-Jan-25	GBP	Mortgage Approvals (Dec)		65.72K
30-Jan-25	EUR	GDP (YoY) (Q4)		0.90%
30-Jan-25	EUR	Unemployment Rate (Dec)		6.30%
30-Jan-25	EUR	ECB Interest Rate Decision (Jan)	2.90%	3.15%
30-Jan-25	USD	GDP (QoQ) (Q4)		3.10%
30-Jan-25	USD	Initial Jobless Claims		223K
30-Jan-25	USD	Pending Home Sales (MoM) (Dec)		2.20%
31-Jan-25	JPY	Tokyo Core CPI (YoY) (Jan)		2.40%
31-Jan-25	JPY	Unemployment Rate (Dec)		2.50%
31-Jan-25	JPY	Industrial Production (MoM) (Dec)		-2.20%
31-Jan-25	JPY	Retail Sales (YoY) (Dec)		2.80%
31-Jan-25	GBP	Nationwide HPI (YoY) (Jan)		4.70%
31-Jan-25	INR	Infrastructure Output (YoY) (Dec)		4.30%
31-Jan-25	USD	Employment Wages (QoQ) (Q4)		0.80%
31-Jan-25	USD	PCE price index (MoM) (Dec)		0.10%
31-Jan-25	USD	Personal Income (MoM) (Dec)	0.40%	0.30%
31-Jan-25	USD	Personal Spending (MoM) (Dec)	0.40%	0.40%
31-Jan-25	USD	Dallas Fed PCE (Dec)		1.80%

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