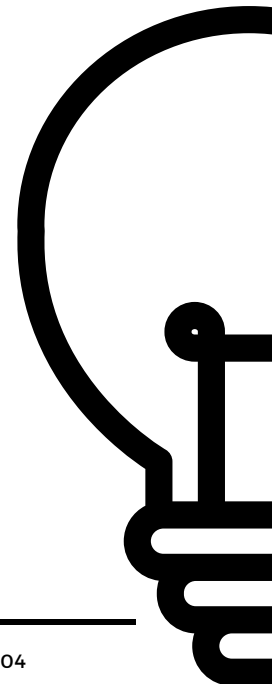


INDIAN MARKET OUTLOOK

Indian markets remained flattish fuelled by apprehensions over American trade policies, geopolitical tensions, and risk-averse investor mood. Though it started weak, stocks recovered during the week on account of bargain hunting. However, uncertainty surrounding U.S. tariffs, such as proposed 25% levies on autos, pharma, and chips, continued to weigh on investor sentiments. Geopolitical tensions also rose during the week as top-level U.S.-Russia discussions on Ukraine were held outside of European participation. On the economic front the domestic economy saw a rise in forex reserves to \$ 638.261 billion for the week ended February 7. Foreign portfolio investors have continued with their selling spree in the week gone by, squeezing markets despite sustained participation by domestic institutional investors. Brent crude crept higher during the week led by the reversal of investor moods following Ukraine attack on Kazaktan's export pipeline in Russia. Gold maintained its momentum during the quarter, but it experienced some profit taking towards the end of the week. Generally, the market was nervous, with global trade tensions and geopolitical events holding sway over investor mood during the week. The Indian markets appear to be in a phase of consolidation in the range of 23050 and 22700 with some positive momentum in the Mid cap and small Cap space. Going forward we can expect a pullback from these levels, although this would be accompanied by a lot of volatility due to a truncated week and monthly F&O expiry on 28th February. Broader trading range for the Index should be in between 22540 -23188, but these would be further influenced by the economic data like the Q3 GDP data set to be released next week. Globally investors would closely look at the initial jobless claims and consumer confidence data for US.

TECHNO-FUNDA IDEAS

- HEROMOTOCO: Tgt- 4500
- APOLLOHOSP: Tgt- 7300



TECHNO FUNDA

Hero MotoCorp Ltd.



- Hero MotoCorp has strengthened its domestic position in the 125cc segment, increasing its market share from 14% to over 21%. Hero has also enhanced its premium offerings, which are supported by a strong framework for scaling up its premium business. Additionally, its global business is rapidly expanding, with parts, accessories, and merchandise segments delivering record revenue, highlighting its continued growth potential. Company 3QFY25 performance came in line with consensus estimates.
- Company's product launches in premium scooters and EVs will drive growth, with new models planned for Q4FY25 and FY26. The company is expanding its sub-Rs 1 Lakh EV lineup with the Vida V2 platform, reinforcing its position in the mass market scooter segment. Further, personal income tax cut, strong replacement demand and interest rate cut by RBI will act as a positive catalysts for Hero Motocorp in coming quarters.

CMP: Rs 3850
Target: Rs. 4500(+16.9%)

The stock has recently found support at the lower boundary of a falling wedge formation, which has been developing since August 2024. On the technical front, positive divergence is evident on the oscillator, suggesting limited downside potential. Additionally, the stock is currently taking support at the 61.8% retracement level of its entire upward movement from March 2023 to September 2024, between 2246 and 6246, located in the 3775-3850 range. This aligns with the 200-week exponential moving average (WEMA). Given the favorable risk-reward scenario, investors may consider accumulating the stock, with an upside target of 4500, which coincides with the 100-day moving average (DMA).

TECHNO FUNDA

Apollo Hospitals Enterprise Ltd.



- Apollo Hospital is a leading private sector healthcare provider in Asia. It reported healthy numbers for the quarter ended Q3FY25 with 51 % YoY growth in its consolidated net profit to Rs 372.3 crore. This growth in the profit was attributed to significant improvement in online/offline pharmacy businesses. Revenue from operations grew by 13.9 % to Rs 5526.9 crore. Healthcare services revenue rose by 13% YoY to Rs 2,780 cr.
- Overall operating margin for the business stood at 13.8% expanding 110 bps on a YoY basis. ARPOB grew by 8% YoY to Rs 60,839 while the GMV for Apollo 24/7 grew by 11% YoY to Rs 760 cr. On expansion front, the management is planning to open three new facilities in FY25-FY26, including in Gurgaon and Hyderabad, with a quick breakeven expected due to existing brand presence. The hospital plans to add a total of 1,737 new beds with 50% expected to be operational in FY26 and the remainder in FY27. Going forward the healthcare provider expects 15-18% growth in AHLL segment driven by 200 bps improvement in operating profit margin annually. Occupancy rate is expected to rise to 72-73% in FY26 and FY27 with expected ARPOB growth of 6-7%.

CMP: Rs. 6316
Target : Rs. 7300(+15.6%)

Since the beginning of CY25, the stock has been in a downtrend, entering oversold territory. However, with the emergence of positive divergence and a favorable risk-reward ratio, investors may consider accumulating the stock at current levels. The stock is nearing its 100-week moving average (WMA) at 5940, which coincides with the 38.2% retracement of its rally from May 2022 (3361-7545), indicating limited downside risk. The stock's upside potential is projected in the range of 7300, aligning with the 78.2% retracement of the CY25 decline (7545-6150).

GLOBAL INDICES

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
Dow Jones	44176.7	(0.4)	0.3	0.7	8.0	14.4
Nasdaq	19962.4	1.6	1.0	5.2	11.4	28.1
FTSE 100	8663.9	(0.8)	1.4	6.3	4.6	13.1
CAC 40	8148.9	(0.4)	4.9	13.0	8.3	4.3
DAX	22302.2	(0.9)	6.0	16.5	20.9	30.3
Hang Seng	23477.9	3.8	16.8	19.8	35.0	42.3
Nikkei 225	38776.9	(1.0)	(0.6)	2.0	2.2	1.3
Shanghai Comp.	3379.1	1.0	4.2	0.3	18.3	14.5
Straits Times	3929.9	1.4	3.5	5.1	16.5	22.2
Korea KOSPI	2654.6	2.5	5.4	7.0	(1.7)	0.0
Taiwan	23730.3	2.5	1.8	5.2	6.7	27.1
Brazil IBOVESPA	127600.6	2.2	3.5	0.5	(6.5)	(1.9)
Australia S&P/ASX 200 Index	8296.2	(3.0)	(1.3)	(0.3)	3.6	9.0
Argentina Merval	2410221.0	2.4	(8.0)	12.6	48.7	131.9
Mexico IPC	54303.9	0.3	7.6	8.2	0.8	(4.8)
Nifty	22795.9	(0.6)	(1.0)	(2.4)	(8.0)	3.4
Sensex	75326.5	(0.8)	(0.7)	(2.4)	(6.9)	3.7

* As on February 21, 2025 except American and European Indices are as on February 20, 2025

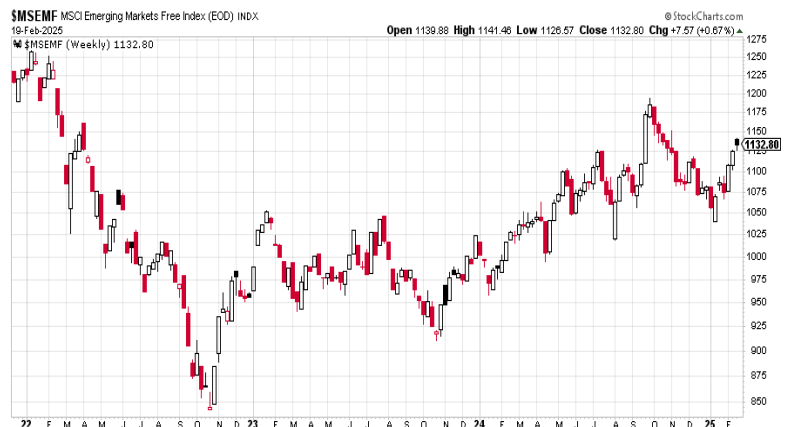


The benchmark Index traded in a close narrow with probability of an upcoming bearish Double Top formation might be emerging. The critical 45,000 mark remains a significant resistance level, with a sustained break above this threshold likely to accelerate the rally toward the 45,700 zone. Negative divergence on the oscillator suggests that the Index could face downward pressure, potentially pulling it back to the 50-day moving average near 43,800 in the immediate term. On the other hand, if the index resumes the bullish movement, then the index to reach new record high.

DOW JONES CHART

MSCI EMERGING MARKETS

The Index is currently navigating above its 50-day and 200-day moving averages. A decisive close above both levels has signaled a shift from a consolidation phase to a more bullish outlook. The December 2024 swing high of 1120 is being breached followed by 61.8% retracement of the entire decline since Sept'24. On the downside, immediate support is seen at the 200-day moving average, positioned at 1095. A break below this level could weaken the current momentum.





GLOBAL UPDATES

USA

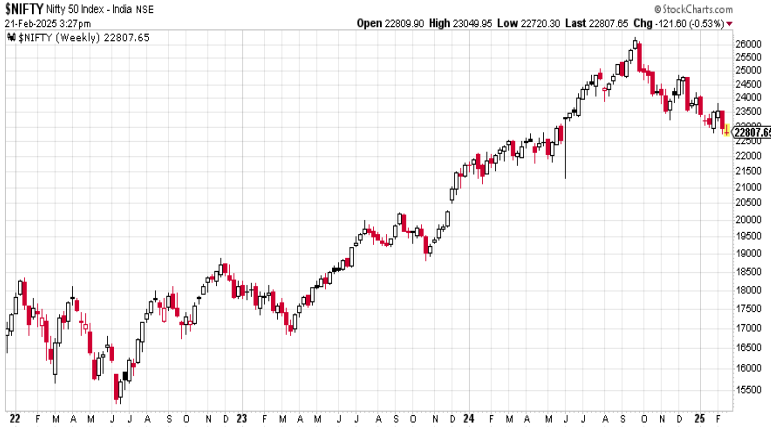
- Initial jobless claims in the U.S. rose to 219,000 for the week ending February 15, up by 5,000 from the previous week's revised 214,000.
- U.S. crude oil inventories increased by 4.6 million barrels for the week ending February 14, following a 4.1 million barrel rise the prior week, surpassing the expected 3.0 million barrel build.

Europe

- UK retail sales grew by 1.7% in January, the fastest pace in eight months, driven by a rebound in food store sales.
- UK manufacturers expect production to increase in the three months to May, the Industrial Trends Survey from the Confederation of British Industry showed.

Asia

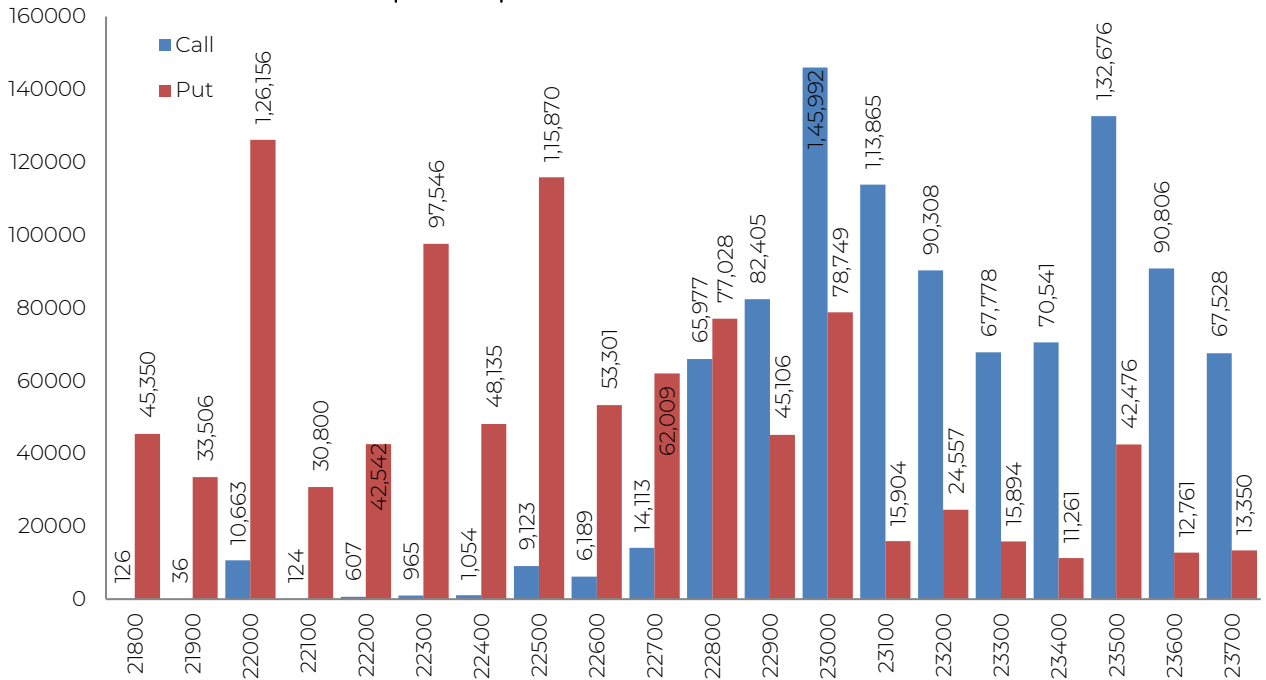
- Japan's core inflation rose to a 19-month high of 3.2% in January, exceeding forecasts and strengthening the case for a Bank of Japan rate hike.
- The People's Bank of China maintained its interest rates unchanged for the fourth straight time on Thursday.



The index is consolidating in a contracting range of 22700-23000 since last few trading sessions, along with positive divergence on daily RSI. However, for a meaningful pullback to materialize, Nifty need to witness follow through strength and close above 23300. Overall, the market structure remains weak, with the Nifty trading below all key moving averages and within the lower band of the Bollinger Bands. Meanwhile, on the downside strong support on the downside is placed at 22700 followed by 22500.

NIFTY CHART

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



NIFTY OPTIONS OPEN INTERESTS DISTRIBUTIONS



Bank Nifty has formed a higher low pattern near the lower band of a two-year rising channel, signaling a potential revival in upward momentum. The index is expected to extend gains, targeting the 51,600 level, which represents a 61.8% retracement of the previous decline from 53,888 to 47,844. Key support remains at 47,844, aligning with the 80% retracement of the election low to the September 2024 rally (46,077 – 54,467). Any dips from current levels should be viewed as buying opportunities, reinforcing the index’s positive outlook.

BANK NIFTY CHART

Indices	Closing*	Return(%)				
		1W	1M	3M	6M	1Y
S&P BSE 500	32538.1	0.2	(3.4)	(5.3)	(11.8)	2.3
S&P BSE IT	39808.2	(1.9)	(3.7)	(4.2)	(5.8)	4.8
S&P BSE FMCG	18946.7	(1.5)	(6.5)	(6.8)	(17.5)	(2.5)
S&P BSE Capital Goods	58372.1	1.8	(9.3)	(11.4)	(20.2)	6.0
S&P BSE Consumer Durables	54489.4	(0.4)	(6.8)	(10.3)	(12.9)	6.9
S&P BSE Healthcare	39631.3	(0.6)	(6.9)	(6.6)	(5.7)	11.3
S&P BSE PSU	16896.0	2.6	(8.1)	(9.6)	(22.7)	(9.3)
S&P BSE Bankex	55703.9	(0.2)	1.2	(2.9)	(3.6)	4.4
S&P BSE Auto	48138.0	(2.4)	(4.4)	(8.0)	(16.8)	3.4
S&P BSE Metal	29213.0	5.8	1.8	(1.7)	(8.7)	7.7
S&P BSE Oil & Gas	23899.9	2.3	(8.5)	(5.3)	(26.5)	(16.4)
S&P BSE Midcap	40364.6	1.6	(6.5)	(9.2)	(16.5)	2.3
S&P BSE Smallcap	45847.7	1.0	(11.3)	(12.1)	(17.1)	0.7
S&P BSE Realty	6561.7	1.2	(7.9)	(14.0)	(19.1)	(8.1)
S&P BSE Finance	10880.7	0.3	0.4	(2.7)	(4.3)	5.6
S&P BSE Energy	10314.0	2.5	(6.6)	(4.3)	(25.0)	(15.9)
S&P BSE Telecom	2614.9	(2.2)	(7.5)	(5.5)	(17.7)	8.1
S&P BSE Infra	530.3	3.2	(8.5)	(10.5)	(25.7)	(5.9)

* As on February 21, 2025

SECTOR PERFORMANCE



INDIAN ECONOMY NEWS

Moody's Analytics on Thursday said India's growth will slow to 6.4 per cent in 2025, from 6.6 per cent in 2024, as new US tariffs and softening global demand weigh on exports.

The Reserve Bank of India (RBI) net sold \$15.1 billion in December in the spot foreign exchange market, after a record net sale of \$20.2 billion in November.

The increase in average effective tariff rate imposed by the United States (US) on Indian exports could potentially impact India's gross domestic product (GDP) growth by 0.1-0.3 percentage points, according to Goldman Sachs report.

Despite the Reserve Bank of India's (RBI's) recent decision to cut repo rate by 25 basis points (bps), corporate bond yields continue to rise due to a persistent liquidity deficit in the banking system over the past nine months.

India's merchandise trade deficit widened to nearly \$23 billion in January, compared with \$16.5 billion a year earlier.

Boosted by PLI scheme, India's smartphone exports hit record Rs 1.5 trn. Smartphone exports during the 10 months leading up to January were 56 per cent higher than the Rs 991.2 billion recorded in the same period of FY24.

India's wholesale price index (WPI)-based inflation declined to 2.31 per cent in January from 2.37 per cent in December as the food prices came down.

CORPORATE NEWS

Larsen & Toubro has won a major contract from Hindalco to build an 850 KTPA greenfield alumina refinery in Odisha, reinforcing its position in the industrial construction sector.

Crompton Greaves anticipates exceeding \$1 billion in sales this fiscal year, supported by a new growth strategy that aims to drive double-digit revenue expansion.

L&T Technology Services (LTTS) is targeting \$3 billion in revenue as part of its short- to medium-term growth strategy, focusing on expanding its service offerings.

The US Food and Drug Administration (FDA) issued Form-483 with six observations following its inspection of Piramal Pharma's Turbhe facility.

Tata Steel UK has received approval from Neath Port Talbot Council's Planning Committee to build a £1.25 billion electric arc furnace steelmaking facility at Port Talbot in South Wales.

NTPC plans to develop 30 gigawatts of nuclear power capacity over the next 20 years, requiring an estimated investment of \$62 billion, according to reports.

Godrej Properties has secured 12 land parcels between April and December 2024, intending to develop large-scale residential projects valued at Rs 23,450 crore.

MAJOR BULK DEALS



17.02.25

- Ajax Engineering Limited: Morgan Stanley Ifsc Fund Sell 758091 Shares @ Rs. 588.74
- Chandan Healthcare Ltd: Craft Emerging Market Fund Pcc- Citadel Capital Fund Sell 253600 Shares @ Rs. 170.1; Craft Emerging Market Fund Pcc- Elite Capital Fund Sell 228000 Shares @ Rs. 169.99
- Sat Kartar Shopping Ltd: Generational Capital Breakout Fund 1 Buy 137600 Shares @ Rs. 192.27



18.02.25

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- Bse: Goldman Sachs (Sin) Pte Buy 728855 Shares @ Rs. 5504.42
- Windlas Biotech Limited: Samvitti Capital Private Limited Active Alpha Multicap Sell 115374 Shares @ Rs. 683.49



19.02.25

- Maxvolt Energy Indus L: Abundantia Capital Vcc - Abundantia Capital Iii Sell 146400 Shares @ Rs. 180; Vikasa India Eif I Fund-Incubate Global Opportunities Sell 144000 Shares @ Rs. 180
- Voler Car Limited: Swyom India Alpha Fund Sell 179200 Shares @ Rs. 90; Elite Capital Fund Sell 99200 Shares @ Rs. 92.07; Paradise Moon Investment Fund-I Buy 99200 Shares @ Rs. 90



20.02.25

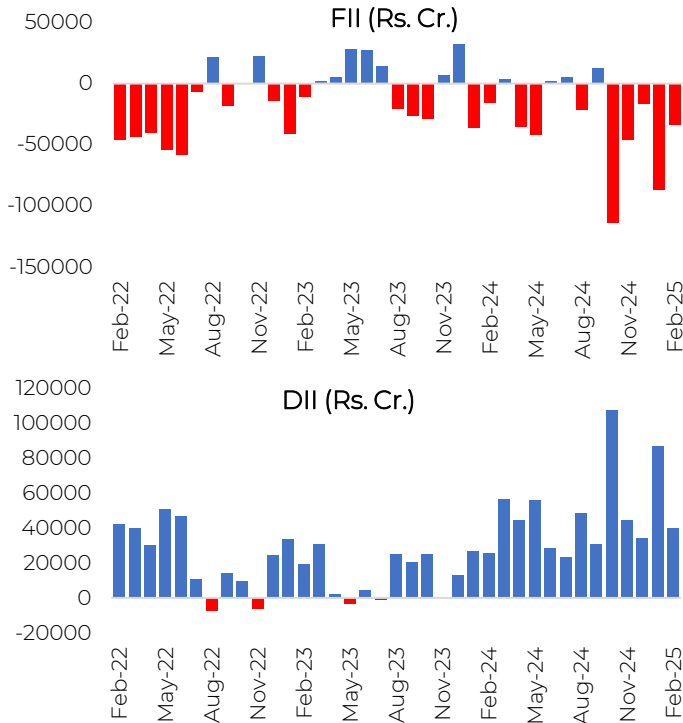
- Isgec Heavy Eng Ltd: Goldman Sachs India Equity Portfolio Sell 1043192 Shares @ Rs. 915.49; Nippon India Small Cap Fund Buy 832923 Shares @ Rs. 915
- Sai Life Sciences: Small Cap World Fund Inc Buy 1055329 Shares @ Rs. 684.87
- Kabra Jewels: Vikasa India Eif I Fund Sell 158000 Shares @ Rs. 131.08; Necta Bloom One Sell 124000 Shares @ Rs. 135.39
- Identical Brains Studio L: Vikasa India Eif I Fund-Incubate Global Opportunities Sell 88000 Shares @ Rs. 43.45; Abundantia Capital Vcc - Abundantia Capital Iii Sell 82000 Shares @ Rs. 43.45



21.02.25

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FII & DII INVESTMENT (Rs. Cr.)



DATE	FII CASH	DII	NET
17-Feb-25	-3937.8	4759.8	821.9
18-Feb-25	4786.6	3072.2	7858.8
19-Feb-25	-1881.3	1957.7	76.4
20-Feb-25	-3311.6	3907.6	596.1
21-Feb-25			0.0
Total	-4344.1	13697.3	9353.2
MTD	-33527.6	39716.4	6188.9
YTD	-120902.2	126308.2	5406.0

F&O STOCKS TOP 10

BEST PERFORMERS

Sl. No.	Co. Name	Cl. Price	Cl. Price	Cl. Price Var(%)
		14.02.25	21.02.25	
1	APLAPOLLO	1303.1	1483.0	13.8%
2	JSWENERGY	437.1	496.0	13.5%
3	MANAPPURAM	178.2	201.1	12.9%
4	KEI	3411.7	3839.0	12.5%
5	BSE	5120.6	5745.0	12.2%
6	CESC	122.2	136.5	11.7%
7	NATIONALUM	181.6	199.6	9.9%
8	NHPC	73.3	79.9	9.0%
9	NMDC	61.9	67.4	8.8%
10	NTPC	300.4	325.0	8.2%

WORST PERFORMERS

Sl. No.	Co. Name	Cl. Price	Cl. Price	Cl. Price Var(%)
		14.02.25	21.02.25	
1	M&M	2942.6	2663.5	-9.5%
2	BIOCON	349.4	320.5	-8.3%
3	OFSS	8963.0	8389.0	-6.4%
4	CUB	160.5	150.3	-6.3%
5	ADANIENSOL	708.4	668.8	-5.6%
6	INDIAMART	2124.6	2018.0	-5.0%
7	LAURUSLABS	546.2	520.4	-4.7%
8	BHARTIARTL	1717.1	1636.8	-4.7%
9	HAL	3513.7	3360.0	-4.4%
10	ADANIGREEN	884.4	846.0	-4.3%

STOCKS 52 WEEK HIGH/LOW

WEEKLY HIGH

Sr No.	Stocks	Close Price
1	UPL	643.9
2	Narayana Hrudayalaya	1406.7
3	Redington	251.0
4	Shree Cement	28500.0
5	Kotak Mahindra Bank	1950.2
6	SBI Cards & Payment Services	836.2

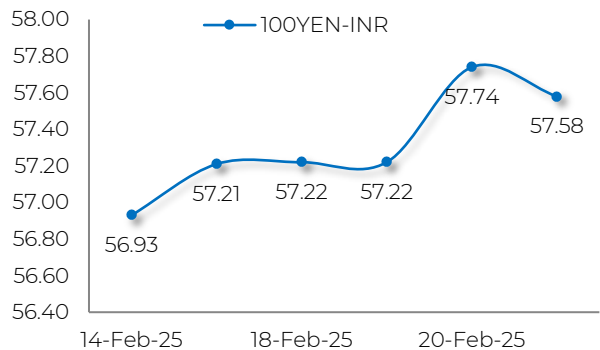
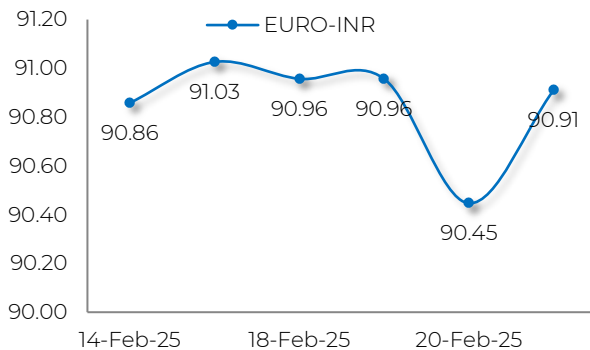
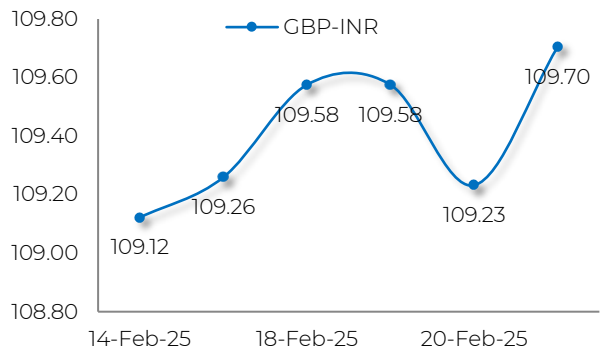
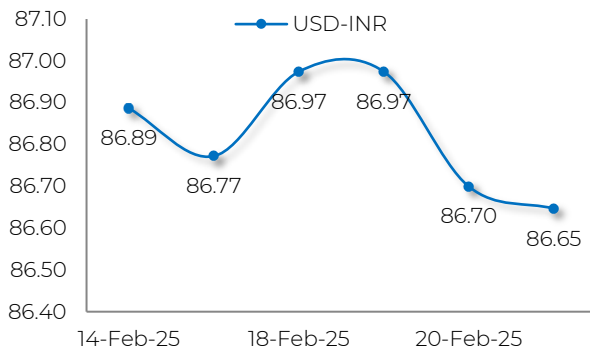
WEEKLY LOW

Sr No.	Stocks	Close Price
1	State Bank Of India	722.0
2	Life Insurance Corporation	780.0
3	NTPC	325.0
4	Tata Motors	673.2
5	Power Grid Corp Of India	261.9
6	Coal India	370.0
7	Indian Oil Corp	121.3
8	DLF	686.3
9	Varun Beverages	477.7
10	Jio Financial Services	233.7



The bullish tone of the USD/INR pair remains in play as the pair holds above the key 100-day Exponential Moving Average (EMA) on the daily chart. The 14-day Relative Strength Index (RSI) stands below the midline near 48.0. The first upside barrier for USD/INR is located at the 87.00 psychological level. Bullish candlesticks past the mentioned level could see a rally to an all-time high near 88.00, enroute to 88.50. In the bearish case, the initial support level to watch is 86.20. The additional downside target emerges at 86.00.

USD INR CHART



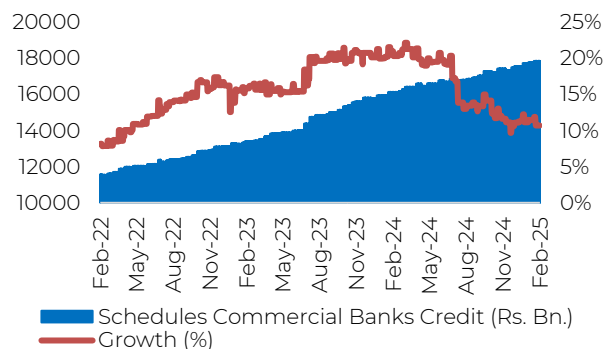
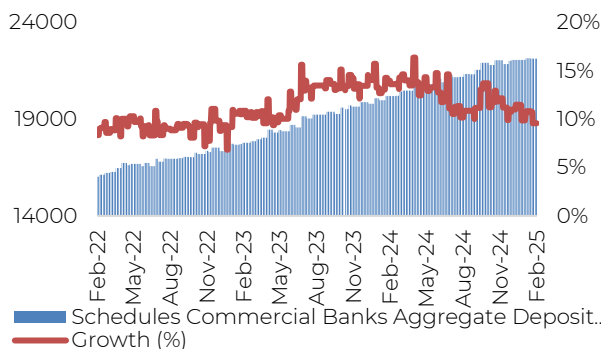
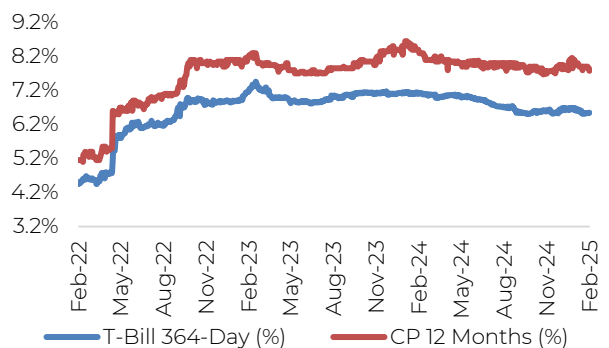
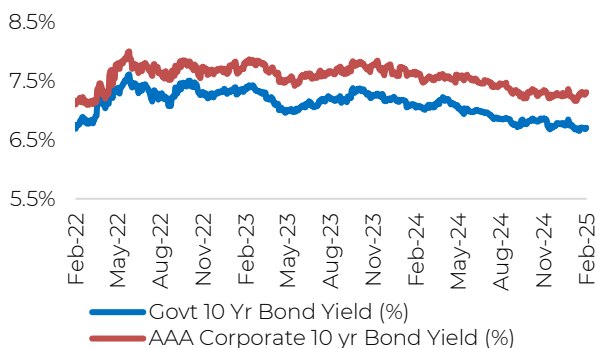
CURRENCIES VS INR

TREASURY AND MONEY MARKET

Indices	Closing*	Past Trend				
		1W	1M	3M	6M	1Y
US Govt 10 Year Bond Yield	4.5%	4.5%	4.6%	4.4%	3.8%	4.3%
LIBOR USD 12 Month	6.0%	5.9%	5.7%	5.2%	5.5%	3.6%
India Govt 30 Year Bond Yield	7.1%	7.1%	7.0%	7.1%	7.0%	7.1%
India Govt 10 Year Bond Yield	6.7%	6.7%	6.7%	6.9%	6.9%	7.1%
India Govt 5 Year Bond Yield	6.7%	6.6%	6.7%	6.8%	6.8%	7.1%
India T-Bill 12 Month	6.6%	6.5%	6.6%	6.6%	6.7%	7.1%
India T-Bill 3 Month	6.4%	6.4%	6.6%	6.5%	6.7%	7.0%
India T-Bill 1 Month	6.4%	6.3%	6.4%	6.3%	6.5%	6.6%
India AAA Corporate 10 Year Bond Yield	7.3%	7.3%	7.2%	7.3%	7.5%	7.6%
India RBI Repo Rate	6.3%	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	6.5%	6.5%	6.8%	6.8%	6.8%	6.8%
India Indicative Call Rate	5.8%	5.9%	6.6%	6.8%	6.2%	6.6%

* As on February 21, 2025

BANKING UPDATES



PRECIOUS METALS AND AGRI COMMODITIES

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
Precious Metal						
Gold (USD per Oz)	2930.2	1.7	6.8	9.8	16.6	44.6
Silver Spot (USD/Oz)	32.9	2.6	7.0	6.9	11.2	43.9
MCX Gold (Rs. per 10g)	85821.0	0.0	8.3	11.9	19.5	38.2
MCX Silver (Rs./Kg.)	96929.0	1.4	5.3	7.8	14.2	37.3
Agri Commodities						
Mentha Oil (Rs./Kg.)	1000.8	(0.0)	(0.7)	1.8	0.3	0.2
Palm Oil (Rs./10 Kg.)	1325.5	1.1	5.1	4.0	48.5	59.9
Ethanol (USD/Gal.)	2.2	0.0	0.0	0.0	0.0	0.0
NCDEX Cotton (Rs./bale (500 lb))	25705.9	0.7	0.1	(0.3)	(5.6)	(7.0)
Rubber Kottayam (Rs./100 Kg.)	19100.0	0.5	0.5	3.0	(18.9)	15.8
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 February 21, 2025

METAL AND ENERGY

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
Non Ferrous Metal						
LME Aluminum (USD/MT)	2737.5	4.6	2.1	4.8	10.9	26.9
LME Copper (USD/MT)	9532.1	1.0	4.0	6.3	4.9	13.2
LME Zinc (USD/MT)	2883.0	3.0	(1.3)	(3.1)	4.8	23.4
LME Nickel (USD/MT)	15453.5	1.9	(2.7)	(1.4)	(7.9)	(4.1)
LME Lead (USD/MT)	1951.5	0.1	0.0	(1.8)	(3.4)	(5.1)
MCX Aluminum (Rs./Kg.)	265.2	2.8	3.6	8.1	17.2	33.1
MCX Copper (Rs./Kg.)	865.7	(0.2)	3.8	5.0	7.6	19.1
MCX Zinc (Rs./Kg.)	270.6	1.4	(2.0)	(3.6)	1.3	26.8
MCX Nickel (Rs./Kg.)	1353.3	0.3	(2.1)	0.0	(1.0)	(1.6)
MCX Lead (Rs./Kg.)	178.7	(0.3)	0.8	(1.0)	(5.7)	0.0
Energy						
Brent Crude (USD per Barrel)	76.1	1.9	(4.0)	2.6	0.1	(8.3)
WTI Crude (Nymex) (USD per Barrel)	72.1	1.2	(5.0)	2.9	0.3	(7.4)
Natural Gas (USD/MMBtu)	4.3	19.0	14.9	29.3	98.3	143.4

* As on February 21, 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 prices are expected to encounter resistance near \$77.50 before retreating toward \$74, as U.S. crude inventories continue to rise. Market volatility is likely to persist, fueled by global supply uncertainties and fresh tariff threats from U.S. President Donald Trump. Additionally, conflicting reports on whether OPEC+ will ease or extend production cuts in April add to the uncertainty. From a technical perspective, the 200-day moving average at \$77.50 serves as a key resistance level, while the swing low of \$74 establishes the lower boundary of the commodity's current trading range.



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(%)
ASMTEC	24-Feb-25	1107.0	1.00	0.09	IGIL	28-Feb-25	445.4		
PRITHVIEXCH	24-Feb-25	154.4	1.00	0.65	PANCHSHEEL	28-Feb-25	162.5	0.80	0.49
SBICARD	25-Feb-25	849.6	2.50	0.29	PFC	28-Feb-25	391.7	3.50	0.89
BHATIA	28-Feb-25	25.3	0.01	0.04	CASTROLIND	18-Mar-25	213.9	9.50	4.44

BONUS ISSUE

Company	Board Meeting Date	Ratio	Record Date
Jindal Worldwide	07-Jan-25	4:1	
Vantage Knowledge	07-Jan-25	2:1	
Anand Rathi Wealth	13-Jan-25	1:1	
Pradhin	17-Jan-25	2:1	
Padam Cotton Yarns	24-Jan-25	2:3	
SBC Exports	24-Jan-25	1:2	
Enbee Trade & Finance	27-Jan-25	1:6	
Greenlam Industries	30-Jan-25	1:1	
Capital Trade Links	07-Feb-25	1:1	
Dhanalaxmi Roto Spinners	10-Feb-25	1:1	
Sal Automotive	10-Feb-25	1:1	
Gretext Corporate Services	14-Feb-25	9:10	
KBC Global	15-Feb-25	1:1	
Ranjeet Mechatronics	18-Feb-25	1:1	
Gamco	20-Feb-25	5:4	

CORPORATE ACTION

STOCK SPLIT/ CONSOLIDATION

Company	Board Meeting Date	Ratio	Record Date
RDB Realty & Infrastructure	05-Dec-24	From Rs. 10/- to Rs. 1/-	28-Feb-25
Oasis Securities	15-Jan-25	From Rs. 10/- to Rs. 1/-	28-Feb-25
Coastal Corporation	23-Dec-24	From Rs. 10/- to Rs. 2/-	04-Mar-25
Mangalam Global Enterprise	13-Jan-25	From Rs. 2/- to Rs. 1/-	04-Mar-25
IOL Chemicals and Pharma	27-Dec-24	From Rs. 10/- to Rs. 2/-	11-Mar-25
Dev Information Tech	25-Nov-24	From Rs. 5/- to Rs. 2/-	
Darshan Orna	12-Dec-24	From Rs. 2/- to Rs. 1/-	
Knowledge Marine	24-Dec-24	From Rs. 10/- to Rs. 5/-	
Softrak Venture Investment	10-Jan-25	From Rs. 10/- to Rs. 1/-	
Shalimar Agencies	15-Jan-25	From Rs. 10/- to Rs. 1/-	
Candour Techtext	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/-	
Last Mile Enterprises	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	From Rs. 10/- to Rs. 1/-	
Shukra Pharmaceuticals	29-Jan-25	From Rs. 10/- to Rs. 1/-	
Blue Pearl Agriventures	30-Jan-25	From Rs. 10/- to Rs. 1/-	
Info Edge (India)	05-Feb-25	From Rs. 10/- to Rs. 2/-	
Pervasive Commodities	06-Feb-25	From Rs. 10/- to Rs. 1/-	
Akme Fintrade (India)	07-Feb-25	From Rs. 10/- to Rs. 1/-	
Murae Organisor	13-Feb-25	From Rs. 2/- to Rs. 1/-	
Rajasthan Tube Manufacturing	17-Feb-25	From Rs. 10/- to Rs. 1/-	
Ranjeet Mechatronics	18-Feb-25	From Rs. 10/- to Rs. 5/-	
Gujarat Inject (Kerala)	18-Feb-25	From Rs. 10/- to Rs. 1/-	
Ami Organics	21-Feb-25		
Vesuvius India	26-Feb-25		
Shantai Industries	27-Feb-25		

CORPORATE ACTION

OPEN OFFER

Company	Board Meeting	Stake	No. of Shares	Offer Price	Acquirer	Open Date	Close Date
Aavas Financiers	26-Aug-24	26.00%	2,07,39,711	1766.69	Aquilo House Pte. Ltd. & PACs	21-Feb-25	07-Mar-25
Federal-Mogul Goetze (I)	23-Feb-22	25.02%	1,39,16,676	275	Pegasus Holdings III, LLC		
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		
Nazara Technologies	04-Feb-25	26.00%	2,40,64,121	990	Axana Estates LLP, Plutus Wealth Management LLP		

RIGHTS ISSUE

Company	Board Meeting Date	Size (Rs. Cr.)	Ratio	Issue Price (Rs.)	Record Date	Open Date	Close Date
Jyoti Structures	04-Feb-25	500	9:26	16	10-Feb-25	17-Feb-25	03-Mar-25
Thangamayil Jewellery	05-Feb-25	510	2:15	1400	11-Feb-25	21-Feb-25	04-Mar-25

BUYBACK

Company	Buyback Price (Rs.)	Buyback Size (Rs. Cr.)	Board Meeting Date	Record Date	Open Date	Close Date	CMP (Rs.)
Tender Offer							
NAVA	500	360	19-Feb-25	28-Feb-25			415.1
Prime Securities	305	18	27-Jan-25				218.4
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.)
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 Manuf	31-Dec-24	25-Jan-25	9,52,543	26-Mar-25	9,52,551	785
Indo Farm Equipment	07-Jan-25	02-Feb-25	18,14,999	02-Apr-25	18,15,001	215
Standard Glass Lining Tech	13-Jan-25	07-Feb-25	43,93,402	08-Apr-25	43,93,407	140
Quadrant Future Tek	14-Jan-25	08-Feb-25	22,50,000	09-Apr-25	22,50,000	290
Laxmi Dental	20-Jan-25	14-Feb-25	36,69,686	15-Apr-25	36,69,709	428
Stallion India Fluorochemi	23-Jan-25	20-Feb-25	33,24,208	21-Apr-25	33,24,210	90
Denta Water and Infra Solu	29-Jan-25	26-Feb-25	11,25,000	27-Feb-25	11,25,000	294
Dr. Agarwals Health Care	04-Feb-25	02-Mar-25	1,08,89,390	01-May-25	1,08,89,408	402

GLOBAL ECONOMIC CALENDER

Date	Curr.	Event	Forecast	Previous
24-Feb-25	EUR	CPI (YoY) (Jan)	2.50%	2.50%
24-Feb-25	USD	Dallas Fed Mfg Business Index (Feb)		14.1
25-Feb-25	USD	House Price Index (YoY) (Dec)		4.20%
26-Feb-25	JPY	Leading Index (MoM) (Dec)	1.10%	-1.60%
26-Feb-25	USD	New Home Sales (Jan)		698K
27-Feb-25	EUR	Business Climate (Feb)		-0.94
27-Feb-25	EUR	Industrial Sentiment (Feb)		-12.9
27-Feb-25	USD	Durable Goods Orders (MoM) (Jan)		-2.20%
27-Feb-25	USD	GDP (QoQ) (Q4)	2.30%	3.10%
27-Feb-25	USD	Initial Jobless Claims		
27-Feb-25	USD	PCE Prices (Q4)	2.30%	1.50%
27-Feb-25	USD	Pending Home Sales Index (Jan)		74.2
27-Feb-25	USD	KC Fed Manufacturing Index (Feb)		-9
28-Feb-25	JPY	Tokyo Core CPI (YoY) (Feb)		2.50%
28-Feb-25	JPY	Industrial Production (MoM) (Jan)		-0.20%
28-Feb-25	JPY	Retail Sales (YoY) (Jan)		3.50%
28-Feb-25	GBP	Nationwide HPI (YoY) (Feb)		4.10%
28-Feb-25	INR	GDP Quarterly (YoY) (Q3)		5.40%
28-Feb-25	INR	Infrastructure Output (YoY) (Jan)		4.00%
28-Feb-25	USD	PCE Price index (YoY) (Jan)		2.60%
28-Feb-25	USD	Personal Income (MoM) (Jan)		0.40%
28-Feb-25	USD	Personal Spending (MoM) (Jan)		0.70%
28-Feb-25	USD	Retail Inventories Ex Auto (Jan)		-0.10%
28-Feb-25	USD	Wholesale Inventories (MoM) (Jan)		-0.50%
28-Feb-25	USD	Chicago PMI (Feb)		39.5

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