

# Daily Dossier

13th September 2017

## Outlook

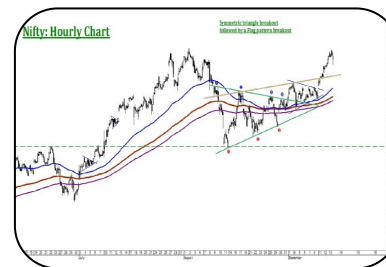
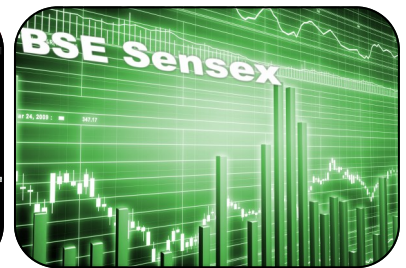
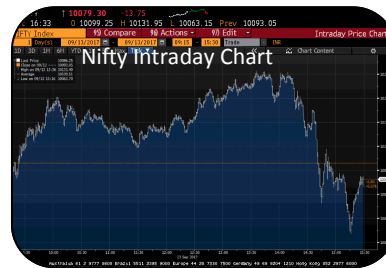
Nifty ended 0.14% down at 10079.30. It touched high of 10131.40 followed by intra-session retracement towards ending the session below 10100 mark at 10079.30 with a bearish candle. Bearish candle in an uptrend is an opportunity to re-accumulate blue chip stocks on dips around their respective support levels. Downside crucial supports are placed around 10050 and 10030. Nifty reacting down from nearer to its near previous all-time high of 10138 implies it may again face resistance on rise around 10140. However, broader uptrend is still well intact and dips towards crucial support levels might get bought in for higher highs. And, needless to say intra-session retracement towards 10050 and 10030 might again get bought in for higher highs, may be beyond 10140.

On the Nifty hourly chart; it reacted down from over bought zone towards ending the session on slightly weaker note. Hence, intra-session retracement towards 10050 is a possibility, which might be considered as another buying opportunity.

Considering Nifty multiple time frames and overall chart pattern that shows; Nifty strong bullish momentum found resistance around its near previous all-time high of 10138 and reacted down sharply. However, uptrend is still well intact and crucial support levels again attract bulls on dips.

**Nifty Crucial Supports & Resistances for tomorrow-**  
**Supports- 10050, 10030 Resistances- 10120, 10140**

Jaydeb Dey  
Jaydeb.dey@smifs.com  
Deepankar Saha  
deepankar.saha@smifs.co.in



### Open positional calls-

**JINDAL STEEL & POWER (P.Close- 141.95)**- Buy call was given around 140-139 price zone for the TGT of 145 & 150. SL- below 134. 1st TGT achieved. (2 trading sessions left).

**VEDL (P.Close- 327.10)**- Buy call was given around 330-327 price zone for the TGT of 340 & 345. SL- below 323. (8 trading sessions left).

**HAVELLS (P.Close- 501.45)**- Buy call was given around 498-497 price zone for the TGT of 512 & 526. SL- below 484. 1st TGT achieved. (8 trading sessions left).

**SHRIRAM TRANSPORT FIN (P.Close- 1059.75)**- Buy call was given around 1068-1065 price zone for the TGT of 1095. SL- below 1050. (2 trading sessions left).

**CUMMINS (P.Close- 501.45)**- Buy call was given around 935-932 price zone for the TGT of 960 & 980. SL- below 910. (10 trading sessions left).

## Top Stock Drivers For The Day

Name	News/Views	Impact
<b>THERMAX LTD.</b> <b>(CMP:898.55)</b>	<p>Following news came after market hours and likely to react tomorrow:</p> <p>Thermax group won USD43 million contract from a leading cement company in UAE for a turn-key captive power plant. This is the first EPC order that Thermax will be executing for a GCC ( Gulf Co-operation Council) country. The scope of the supply includes design, engineering, manufacturing, construction and commissioning of solid fuel based power plant with 2 CFBC boilers. Thermax would also be supplying emission control equipment and water treatment plant for the project, to be commissioned within 18 months.</p>	

### Intraday Chart of Sensex



### Market Turnover (Rs. Crore) 13-09-2017

Name	Last	Previous
NSE Cash	29181.64	28295.49
NSE F&O	658605.06	490149.13
BSE Cash	3,571.86	3,762.51
BSE F&O	0.49	0.36

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tata Power	4.69	8.72	31,484,628	4,460,673
Sun Pharma	4.13	6.14	11,440,036	4,629,371
RIL	3.07	3.20	13,430,225	8,904,734
Dr. Reddy's	2.38	0.93	755,242	740,289
Bank of Baroda	1.37	3.94	15,466,661	10,651,630

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Eicher Motors	1.33	0.45	24,944	44,576
Indiabulls Finance	1.74	0.36	2,653,606	1,375,610
ITC	2.22	1.52	12,126,147	12,775,660
IOCL	4.36	2.87	11,369,669	3,378,090
BPCL	6.30	6.49	8,981,024	3,061,356

### Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>

<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

### FII Derivatives Flow (In Crore) 13-09-2017

Instrument	Purchase	Sale	Net
Index Future	1192.55	1724.32	-531.77
Index Option	45537.62	45630.23	-92.62
Stock Future	7115.59	7052.67	62.92
Stock Option	7292.55	7176.77	115.79

### Institutional Flow (In Crore) 13-09-2017

Institution	Purchase	Sale	Net
FII	3695.52	4522.29	-826.77
DII	3379.36	2653.46	725.9

### Market in Retrospect

After posting strong gain yesterday, the Indian market ended on a negative note amidst weak Asian cues. Although the benchmark indices traded on a positive note in the morning session, but toward the end due to dilution in all the oil marketing companies, the benchmark indices lost most of their gains and ended the day on a mixed note. Nifty settled at 10,079.30, shedding 13.75 points, whereas Sensex ended at 32,186.41, gaining 27 points.

Today, the broader markets witnessed some correction with Nifty Midcap and Nifty Smallcap ending down by 0.58 percent and 0.85 percent, respectively. Sector wise, Nifty Pharma continued to outperform other sectors for the second consecutive session, advancing by 1.61 percent. Other sectors including Nifty PSU Bank, Nifty Bank and Nifty Private Bank registered gains. However, Nifty Realty and Nifty Metal slipped 1.26 percent and 1.08 percent, intraday.

With recent development and positive news flow, a few stock specific movements were recorded in today's session.

Stock wise, Tata Power, Sun Pharma and Reliance Industries ended amongst the top gainers, surging 4.69 percent, 4.13 percent and 3.07 percent, respectively, whereas BPCL, IOCL and ITC Ltd ended being top losers, declining 6.30 percent, 4.36 percent and 2.22 percent, respectively.

In NSE, 599 stocks advanced, 1079 declined and 81 remained unchanged. The INDIA VIX remains unchanged at 11.75.

### Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	48.68	0.41	0.85	1.06	0.37	4.69	8.33
BRENT Crude	54.66	0.35	0.64	0.77	5.16	10.14	5.81
Natural Gas	3.02	0.02	0.67	0.70	0.40	0.70	1.60

### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	32186.41	<b>27.75</b>	0.09	1.66	3.12	3.48	13.52
Nifty	10079.30	<b>13.75</b>	<b>0.14</b>	1.64	3.79	4.92	15.65
BSE M Cap	15926.70	<b>110.39</b>	<b>0.69</b>	1.41	8.15	7.63	22.97
BSE S Cap	16519.56	<b>98.28</b>	<b>0.59</b>	1.63	9.86	6.45	31.53
Nifty MC 100	18821.70	<b>109.70</b>	<b>0.58</b>	1.39	8.42	5.26	24.36
BSE Auto	24373.38	<b>88.14</b>	<b>0.36</b>	1.55	4.66	0.69	9.55
BSE Capgoods	18211.70	<b>79.32</b>	<b>0.43</b>	5.70	7.59	4.39	22.21
BSE FMCG	10153.01	<b>105.99</b>	<b>1.03</b>	1.00	4.52	0.19	16.66
BSE Metal	14030.98	<b>158.81</b>	<b>1.12</b>	1.96	14.26	24.69	45.50
BSE Oil&Gas	15234.15	<b>263.99</b>	<b>1.70</b>	<b>0.05</b>	6.00	10.99	38.98
BSE Healthcare	13504.66	<b>154.16</b>	1.15	2.41	5.44	<b>5.35</b>	<b>17.11</b>
BSE Power	2290.44	<b>1.95</b>	<b>0.09</b>	1.58	3.60	2.99	11.16
BSE Realty	2211.17	<b>23.74</b>	<b>1.06</b>	0.52	12.77	10.07	44.73
BSE ConsDur	18064.94	<b>58.19</b>	<b>0.32</b>	0.30	5.42	13.43	44.39
BSE Bank	27950.40	<b>46.73</b>	0.17	1.89	3.15	5.30	23.16
BSE IT	9949.41	<b>1.19</b>	<b>0.01</b>	0.31	<b>3.11</b>	<b>0.91</b>	<b>3.37</b>

### Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1344.00	<b>11.00</b>	<b>0.81</b>	10.62	18.10	54.48	68.84
Baltic Dirty	725.00	<b>10.00</b>	1.40	3.72	16.75	3.72	32.30

### Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	64.00	<b>0.04</b>	0.06	0.16	0.19	0.53	4.57
USD Index	91.86	<b>0.03</b>	<b>0.03</b>	<b>0.47</b>	<b>1.30</b>	<b>5.28</b>	<b>3.95</b>
YUAN	6.53	<b>0.00</b>	0.03	<b>0.14</b>	2.11	4.07	2.24
GBP	1.33	<b>0.00</b>	<b>0.14</b>	1.59	2.11	4.02	0.43
EUR	1.20	<b>0.00</b>	0.11	0.41	1.55	6.91	6.60
YEN	109.97	<b>0.07</b>	0.06	<b>0.75</b>	<b>0.47</b>	0.10	<b>7.07</b>

### Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	135.80	<b>0.75</b>	0.56	6.18	<b>5.60</b>	2.80	<b>14.29</b>
Cotton	68.75	<b>0.36</b>	<b>0.52</b>	<b>7.72</b>	0.73	<b>4.27</b>	2.18
Sugar	14.57	<b>0.03</b>	0.21	<b>1.89</b>	3.70	<b>0.61</b>	<b>24.62</b>
Wheat	444.50	<b>2.50</b>	0.57	<b>0.28</b>	<b>4.82</b>	<b>7.54</b>	<b>7.15</b>
Soybean	954.25	<b>3.75</b>	0.39	<b>1.73</b>	0.98	1.62	2.52

### Global Indices (Updated at 4:30 pm)

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	22118.86	<b>61.49</b>	0.28	1.68	1.19	3.71	22.43
Nasdaq	6454.28	<b>22.02</b>	0.34	1.23	3.16	3.76	25.20
S&P 500	2496.48	<b>8.37</b>	0.34	1.57	2.26	2.30	17.37
FTSE100	7385.47	<b>11.74</b>	<b>0.16</b>	0.47	1.08	<b>1.49</b>	10.85
CAC40	5210.19	<b>4.12</b>	0.08	2.19	3.01	<b>0.92</b>	18.83
DAX	12528.62	<b>7.50</b>	0.06	2.60	4.31	<b>1.82</b>	20.66
Mexico IPC	50480.96	<b>121.64</b>	0.24	0.36	<b>0.32</b>	2.97	9.37
Brazil Bovespa	74538.55	<b>219.33</b>	0.30	3.34	10.66	20.56	31.18
Russian RTS	1128.66	<b>4.81</b>	0.43	2.02	10.43	9.51	16.57
Japan Nikkei	19865.82	<b>89.20</b>	0.45	2.62	0.69	<b>0.17</b>	18.75
Hang Seng	27894.08	<b>78.16</b>	<b>0.28</b>	1.02	3.76	7.90	20.15
Taiwan Index	10532.88	<b>77.47</b>	<b>0.73</b>	<b>0.14</b>	1.97	4.00	17.81
Shanghai Comp	3384.15	<b>4.66</b>	0.14	<b>0.04</b>	5.47	7.31	11.93
KOSPI	2360.18	<b>5.29</b>	<b>0.22</b>	1.74	1.74	<b>0.61</b>	18.05
Malaysia KLCI	1786.07	<b>3.79</b>	<b>0.21</b>	0.77	1.08	0.09	6.49
Jakarta Comp	5845.73	<b>26.64</b>	<b>0.45</b>	0.37	1.38	2.42	12.08
Philippine SE	8053.88	<b>4.57</b>	0.06	0.06	1.58	0.80	6.23
Thai Exch	1642.94	<b>0.61</b>	<b>0.04</b>	1.33	5.23	4.49	13.55

### LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1334.15	<b>2.22</b>	0.17	<b>0.01</b>	3.47	5.32	1.14
Silver(\$/Ounce)	17.94	<b>0.04</b>	0.22	0.36	4.81	6.22	<b>4.91</b>
Aluminium	2104.00	<b>12.75</b>	0.61	1.53	3.25	11.94	35.79
Copper	6627.25	<b>102.00</b>	<b>1.52</b>	<b>3.53</b>	3.83	15.40	43.18
Zinc	3056.00	<b>24.75</b>	<b>0.80</b>	<b>2.61</b>	6.01	23.42	35.75
Lead	2278.75	<b>33.75</b>	1.50	<b>1.19</b>	<b>1.15</b>	12.23	21.70

### Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.16	<b>0.01</b>	<b>0.40</b>	2.56	<b>1.38</b>	<b>2.37</b>	24.98
UK	1.12	<b>0.01</b>	<b>1.15</b>	11.64	5.65	8.62	23.16
Brazil	4.36	<b>0.05</b>	1.16	0.32	<b>6.09</b>	<b>9.27</b>	<b>5.71</b>
Japan	0.03	<b>0.01</b>	70.00	183.33	<b>46.03</b>	<b>46.88</b>	361.54
Australia	2.67	<b>0.03</b>	1.14	2.69	3.17	11.34	29.30
India	6.58	<b>0.03</b>	0.40	0.57	1.12	1.32	<b>3.91</b>
Switzerland	<b>0.11</b>	<b>0.01</b>	4.43	18.80	31.21	36.47	70.57
Germany	0.39	<b>0.01</b>	<b>2.24</b>	12.97	2.62	47.37	452.11

# News Impact

## Concall highlights

### Jet Airways India Ltd

- During Q1 of '18, the ASKs, or Available Seat Kilometers, increased by 9.1%, primarily due to the increased wide-body deployment on a year-over-year basis.
- Jet recorded strong traffic growth, with the number of passengers carried increasing by 8.1% to 710 million in Q1 F '18 over the same period last year.
- It recorded the ninth profitable quarter in a row, with a net profit of INR57.9 crores for Q1 '18 at a consolidated level.
- The underlying businesses is highly vulnerable to global social economic changes. Incremental capacity additions in the domestic market continue to put pressure on yields.
- Weaker economic conditions in the Gulf market has resulted in depressed demands, leading to lower load factors in that region. On the other hand, overall costs have increased due to 21% increase in Brent prices.
- India remains one of the most promising market. This is evident from continued traffic growth on a year-over-year basis.
- The company's focus on reducing debt continues. Despite many challenges in the market, the company reduced its gross debt by INR398 crores.
- However, net debt was mostly flat at INR 8,078 crores, primarily due to the account of seasonal working capital movements.
- The Company plans to add 8 aircrafts to its fleet this year.

# News Impact

## **Govt will not interfere in pricing of Oil Companies**

The government was likely to pass on further rise in fuel prices to the consumers due to higher inflation. Govt was unlikely to rollback excise duty on fuel due to fiscal constraints. Shares of OMCs were trading under pressure and were down 6-8 per cent on possibility of absorbing fuel price increase. However, The Oil Minister has given statements to Bloomberg that it is not the business of the government to interfere in pricing by oil companies and that it can't change fuel pricing formula on knee jerk basis. He said that India's daily fuel pricing was to soften hit on consumes. He says government keen to bring petrol, diesel under GST.

## **Big tax blow for hotel industry**

The department of consumer affairs has written to the Central Board of Direct Taxes for the inclusion of service charge levied by hotels and restaurants in the assessment of tax. The move comes after the department issued advisories for making service charge voluntary, and restaurants continued to ignore the government's directive.

## **Persistent Systems wins contract to develop Ohio Dept. of Commerce's e-Licensing System**

The Ohio department of Commerce has selected Persistent Systems to design and build the e-licensing system for tracking various industry licenses required by the Ohio Medical Marijuana Control Program. The system is expected to go live in the early 2018 and will integrate with the State's larger e-licensing platform as well as the State's payment gateway. Persistent will leverage its collaborative development centre in Dublin, Ohio to set up the team.

## **Lupin gets USFDA approval to market generic anti-bacterial drug**

Lupin had received USFDA's nod to market generic version of G D Searle LLC's Flagyl tablets, a drug used to treat wide variety of bacterial infections, in the American market. The company has received final approval from the US regulator to market metronidazole tablets in strengths of 250 mg and 500 mg. As per IMS MAT sales June data, Flagyl tablets had sales of USD 44.1 million in the US market.

## **V2 Retail advances after strong Q1 earnings**

V2 Retail net profit rose 85.5% to INR8.68 crore on 31.5% growth in net sales to INR142.26 crore in in the same quarter last year. Revenue was up 31 percent at INR142 crore against INR108 crore. EBITDA rose 28 percent at INR15.1 crore versus INR11.8 crore and margins was at 10.6 percent.

# News Impact

## **Coal India asked to increase loading to 250 rail rakes per day**

In a bid to meet the growing demand of coal, Secretary, Ministry of Coal, Susheel Kumar asked to increase coal loading through railway rakes to 250 rakes per day by CIL. Of these, 225 rakes per day shall be supplied to the power sector. In addition, the ministry of railways has also been requested to position these rakes in consultation with CIL subsidiaries. For every power plant, one subsidiary of CIL has been assigned the role of lead company. The lead company shall be responsible to monitor and ensure that the power plants linked to it are out of criticality. These set of directions came when the production in the coal companies and off take from them is sporadically restrained on account of excessive rainfall and when there has been a sudden surge in coal based power generation which has resulted in dwindling coal stock at the thermal power plants.

## **NTPC's capacity to rise upon start of new units**

Two units of 660 MW each will start its commercial operation from September this year. The first unit of 660 MW of Solapur super thermal station will start its operation from 25th of September while the unit 2 will start its operation from 18th of September. With this, the commercial capacity of NTPC would become 42892 MW and that of NTPC group would cross 50 GW and become 50108 MW.

## **Bharti Airtel ties up with S K Telecom to develop 5G technology**

Bharti Airtel and Korea's telecommunications company SK Telecom announced a strategic partnership to build advanced telecom network in India. The two companies will also collaborate on an ongoing basis to evolve standards for 5G, Network Functions Virtualization (NFV), Software-defined Networking (SDN) and Internet of Things (IoT), and jointly work towards building an enabling ecosystem for the introduction of these technologies in the Indian context. This partnership will bring a dramatically improved experience to Airtel customers in India by leveraging the expertise of a company that has built one of the best mobile broadband networks in the world.

## **Thermax bags its first EPC power plant order in the GCC region**

Thermax group won USD43 million contract from a leading cement company in UAE for a turnkey captive power plant. This is the first EPC order that Thermax will be executing for a GCC( Gulf Co-operation Council) country. The scope of the supply includes design, engineering, manufacturing, construction and commissioning of solid fuel based power plant with 2 CFBC boilers. Thermax would also be supplying emission control equipment and water treatment plant for the project, to be commissioned within 18 months.

# Events

## CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Record Date	Ex-Date	Details
Reliance Infrastructure Ltd			Cash dividend of INR9 effective 14-09-2017
NIIT Technologies Ltd			Cash dividend of INR12.50 effective 14-09-2017
Orient Cement Ltd			Cash dividend of INR0.50 effective 14-09-2017
Hindusthan Urban Infrastructure Ltd			Cash dividend of INR1 effective 14-09-2017
SMIFS Capital Markets Ltd			Cash dividend of INR1 effective 14-09-2017
NMDC Ltd			Cash dividend of INR1 effective 14-09-2017
NCL Industries Ltd			Cash dividend of INR1.50 effective 14-09-2017
Oil India Ltd			Cash dividend of INR4.75 effective 14-09-2017
Finolex Cables Ltd			Cash dividend of INR3 effective 14-09-2017
Delta Corp Ltd			Cash dividend of INR0.35 effective 14-09-2017

### Domestic Events

- India WPI Inflation and Balance of Trade for August 2017.
- **Key Quarterly Results:** Jindal Worldwide Ltd., Hind Aluminium Industries Ltd., Gujarat Automotive Gears Ltd., Cosco (India) Ltd.

### Global Events

- China Industrial Production and Retail Sales for August 2017,
- Japan Industrial Production for July 2017,
- The U.S. Initial Jobless Claims for September 09, 2017,
- The U.S. Inflation for August 2017.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.



## Research & Development Strategies

<p>Mr. Monal Desai Sr. VP—Research &amp; Strategies monal.desai@smifs.co.in +91 2242005555 Mobile: +91 9821137303</p>	<p>Mr. Ashiwini Kumar Tripathi Director aswin.tripathi@smifs.com +91 33 30515415 / 40115415 Mobile: +91 9831155058</p>	<p>Mr. Shivaji Roy Sr. VP – Business Development shivaji.roy@smifs.co.in +91 33 30515400/40115400 Mobile: +91 9830173200</p>	<p>Mr. Ajay Jaiswal President: Strategies and Head Research ajaiswal@smifs.com +91 33 30515408 / 40115408 Mobile: +91 9836966900</p>	<p>Mr. Vishal Prabhakar VP – Investors Relations &amp; BDM vishal.prabhakar@smifs.com +91 33 30515400 / 40115400 Mobile: +91 9831554477</p>
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## Fundamental Research

<p>Mr. Saurabh Ginodia Associate VP -- Research &amp; Strategies saurabh.ginodia@smifs.com +91 33 30515407</p>	<p>Mr. Dipanjan Basuthakur Research Analyst dipanjan.basuthakur@smifs.com +91 33 30515486</p>	<p>Mr. Harshit Mantri Research Analyst BFSI/IT/Media harshit.mantri@smifs.com +91 33 30515433 / 30515468</p>	<p>Ms. Sutapa Biswas Research Analyst Economy sutapa.biswas@smifs.com +91 9836020612</p>	<p>Mr. Aditya Jaiswal Research Analyst Aviation and Logistics aditya.jaiswal@smifs.com +91 33 30515433 / 30515468</p>
<p>Mr. Jeet Ranjan Ghosh Research Analyst Auto Ancillary/Engineering/Oil and Gas jeet.ghosh@smifs.com +91 33 30515433 / 30515468</p>	<p>Ms. Mononita Mitra Research Analyst Agro Chemicals/Diversified m.mitra@smifs.com +91 33 30515468</p>	<p>Mr. Abhishek Roy Research Analyst FMCG/ Capital Goods/Textiles abhishek.roy@smifs.com +91 33 30515468</p>	<p>Mr. Kapil Joshi Research Analyst Building Products/Infrastructure kapil.joshi@smifs.com +91 33 30515468</p>	<p>Mr. Pratim Roy Research Analyst Cement pratim.roy@smifs.co.in +91 33 30515468</p>

## Technical Research

Mr. Jaydeb Dey  
Technical Analyst Equities  
jaydeb.dey@smifs.com  
+91 33 30515433

Stock Recommendation	Expected absolute returns (%) over 12 months
Strong Buy	>20%
Buy	between 10% and 20%
Hold	between 0% and 10%
Sell	0 to <-10%
Neutral	No Rating

## Investor Relations and Data Support

<p>Mr. Sandipan Chatterjee Officer – Business Development sandipan.chatterjee@smifs.com +91 33 30515461</p>	<p>Ms. Debjani Sen Officer – Investor Relations debjani.sen@smifs.com +91 33 30515401</p>	<p>Ms. Sulagna Mukherjee Executive – Customer Care sulagna.mukherjee@smifs.com +91 33 30515436</p>	<p>Mr. Deepankar Saha Research Assistant deepankar.saha@smifs.co.in +91 33 30515468</p>
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## Bloomberg Ticker for Stewart & Mackertich Research: SMIF<Enter>

### Contact Details

#### Registered Office Address:

Vaibhav, 4 Lee Road,  
Kolkata 700020, India.  
Phone: +91 33 30515400 / 40115400  
Fax No: +91 33 22893401

#### Hyderabad Office:

Ms.Vaishnavi  
3-6-198, Vasavi Shreemukh Complex 4A,  
Ground Floor, Himayath Nagar,  
Hyderabad – 500 029, India.  
Phone: +91 40 69000032/31

#### Mumbai Office:

Mr.Vaibhav P. Wadke  
922, 9<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 021, India.  
Phone: +91 22 42005505/06/9967642795

#### New Delhi Office:

Mr.Prakash Srivastav  
487, G. T. Road, 3<sup>rd</sup> Floor,  
Dilshad Garden,  
New Delhi – 110 095, India.  
Phone: +91 11 43504705 / 9910497783

#### Bangalore Office:

Mr.S. Srikanth  
No.153, 2nd Floor, Sheela Arcade, 7th Block  
Koramangala, (Opp.—Sai Baba Mandir)  
Bangalore - 560095, India.  
Phone: +91 9845020017

#### Chennai Office:

Mr.K.K.Raja Gopalan  
New No.4/2, Bajaj Apartments,  
Seethamal Colony, 1st Cross Corner, Alwarpet,  
Chennai – 600018, India.  
Phone: +91 9383931590

#### Port Blair Office:

Mr.Gulam Hassan  
24, S.J.Lane, 8/3, Sahajeevan Housing,  
Co-operative, P.O. Haddo,  
Port Blair 744102, India.  
Phone: 233-175 Mobile No. 9932081381/9933236406

Website: [www.smifs.com](http://www.smifs.com) | Email: [investors@smifs.com](mailto:investors@smifs.com)

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Stewart & Mackertich Wealth Management Ltd.  
Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.  
Tel.: +91 33 3051 5408 /, Fax: 91 33 22893401

Website: [www.smifs.com](http://www.smifs.com)

For queries related to compliance of the report, please contact:

- Sudipto Datta, Compliance Officer

Contact No.: +91 33 30515414 / 4011 5414

Email Id.: [compliance@smifs.com](mailto:compliance@smifs.com) / [sudipta@smifs.com](mailto:sudipta@smifs.com)