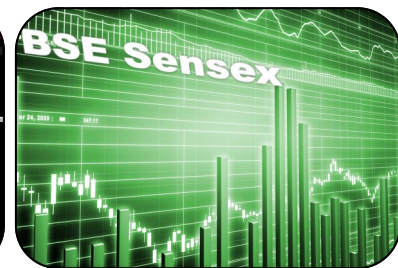
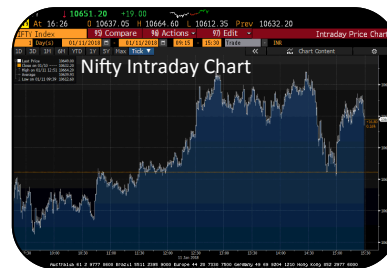


Daily Dossier

11th January 2018

Outlook

Nifty ended 0.18% up at 10651.20. It remained stuck within a narrow trading range of 50 points for the entire session towards ending the session with a bullish spinning top candle. 10660 continue to be the short-term pivotal resistance that benchmark index may find difficult to penetrate. However, saying Nifty breaking down 10560 is also unwise at this juncture as the long-term upward trend is still well intact. Hence, the Nifty might get into a trading band of 10560-10660 is likely. Midway support is placed around 10600.



On the Nifty hourly chart; position of RSI along with momentum oscillator suggest, benchmark index may remain stuck in the price band of 10560-10660.

Nifty patterns on multiple time frames show, long-term bullish momentum is very well intact. However, Nifty getting into consolidation zone of 10660 and 10560 is highly likely. Either side breakout will decide next course of movement. Further, Nifty breaking out 10660 on the upside is plausible.

**Nifty Crucial Supports & Resistances for tomorrow-
Supports- 10600, 10560 Resistances- 10660, 10690**



Open positional calls-

NALCO (CMP- 84.40)- 10 Trading Sessions Positional buy call was given around 86.50-86.00 for the TGT of 90 & 93. SL- Below 83. 1st TGT achieved. (5 trading sessions left).

TECH MAHINDRA (CMP- 551.70)- 15 Trading sessions Positional buy call was given around 520-515 for the TGT of 550 & 570. SL- Below 495. 1st TGT achieved. (9 trading sessions left).

LUPIN (CMP- 929.20)- T+5 Trading sessions Positional buy call was given around 920-915 for the TGT of 935 & 945. SL- Below 905. 1st TGT achieved. (2 trading sessions left).

IOC (CMP- 388.90)- T+3 Trading sessions Positional buy call was given around 392-391 for the TGT of 401. SL- Below 386. (2 trading sessions left).

SAIL (CMP- 98.50)- T+3 Trading sessions Positional buy call was given around 98.50-98 for the TGT of 102. SL- Below 96. (2 trading sessions left).

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

Top Stock Drivers For The Day

Name	News/Views	Impact
TCS (CMP:2790.50)	Following news came after market hours and likely to react tomorrow: TCS reported revenue of INR30904 crore and PAT of INR6530 crore the Bloomberg consensus estimates for revenue and PAT was INR31054 crore and INR6530 crore respectively.	

Intraday Chart of Sensex



Market Turnover (Rs. Crore) 11-01-2018

Name	Last	Previous
NSE Cash	35305.76	36413.6
NSE F&O	1020259.56	596072.34
BSE Cash	5,253.96	5,026.37
BSE F&O	0.69	0.54

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Infosys	2.24	5.95	8,387,735	4,498,515
Indiabulls Finance	2.03	3.78	2,768,740	975,011
Tech Mahindra	1.77	5.58	3,485,390	2,123,205
Bharti airtel	1.65	1.58	5,322,546	7,292,823
Kotak Bank	1.54	1.72	2,077,832	1,326,150

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Cipla	1.19	0.71	1,092,457	1,035,588
Bajaj Finance	1.21	1.50	818,471	691,802
Ambuja Cements	1.58	0.62	2,869,698	1,965,524
Wipro	1.71	3.03	2,116,462	2,649,950
Indusind Bank	1.95	3.26	4,145,613	1,034,131

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) 11-01-2018

Instrument	Purchase	Sale	Net
Index Future	1364.01	2550.35	-1186.35
Index Option	77515.62	76152.80	1362.82
Stock Future	8477.41	8324.67	152.74
Stock Option	6434.83	6473.92	-39.09

Institutional Flow (In Crore) 11-01-2018

Institution	Purchase	Sale	Net
FII	4977.52	5601.15	-623.63
DII	3635.6	2865.58	770.02

Market in Retrospect

Indian equity benchmark indices ended the session at record highs.

Sensex and Nifty opened on a weaker note, but gained momentum with the passage of the session. They touched record highs of 34558.88 and 10664.40 respectively during the final hour, but managed to close at 34503.49 and 10651.20, up by 0.20% and 0.18%, respectively from their previous close.

The broader indices outperformed the benchmark indices as Nifty Midcap and Nifty Smallcap gained 0.26% and 0.38%, respectively. Sectorwise, all the sectoral indices ended the session on a positive note, except Nifty Metal as it lost 0.14% in today's session. Otherwise, Nifty Media, Nifty IT and Nifty FMCG were among the top gainers with 0.47%, 0.40% and 0.36%, respectively.

Stockwise, Infosys, IndiaBulls Finance and Tech Mahindra were the top gainers with 2.24%, 2.03% and 1.77% respectively, whereas, Indusind Bank, Wipro and Ambuja Cement were the top losers declining 1.95%, 1.71% and 1.58%, respectively.

In NSE, 973 stocks advanced, 814 declined and 82 remain unchanged. INDIA VIX stood at 14.01 against 14.03 on Wednesday.

Energy Markets

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	63.98	0.36	0.57	3.10	10.24	24.62	22.35
BRENT Crude	69.49	0.25	0.36	2.03	8.52	23.16	21.91
Natural Gas	2.94	0.03	1.00	1.91	3.09	8.02	16.60

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	34503.49	70.42	0.20	1.57	3.13	8.39	27.13
Nifty	10651.20	19.00	0.18	1.39	3.19	6.67	27.09
BSE M Cap	18167.77	49.53	0.27	1.24	6.21	14.95	43.98
BSE S Cap	19983.93	80.61	0.41	2.40	9.49	19.59	57.27
Nifty MC 100	21719.20	56.95	0.26	1.93	7.95	17.53	43.27
BSE Auto	26412.83	40.11	0.15	0.09	3.63	7.87	23.05
BSE Capgoods	19950.18	32.62	0.16	0.73	7.87	15.54	38.32
BSE FMCG	10872.29	42.14	0.39	2.23	2.31	7.77	30.66
BSE Metal	15775.33	13.01	0.08	1.26	14.46	12.78	40.49
BSE Oil&Gas	16251.06	47.00	0.29	0.17	1.09	4.63	28.93
BSE Healthcare	15019.59	37.24	0.25	1.36	6.37	7.76	0.69
BSE Power	2420.37	1.07	0.04	0.01	5.09	8.86	17.15
BSE Realty	2804.59	54.94	2.00	7.88	15.58	34.23	106.29
BSE ConsDur	23835.11	61.59	0.26	1.62	8.98	31.27	97.49
BSE Bank	28952.00	6.68	0.02	0.61	0.70	6.74	34.40
BSE IT	11696.30	97.19	0.84	4.83	7.13	14.09	17.51

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1366.00	29.00	2.08	8.24	20.90	4.68	52.80
Baltic Dirty	685.00	6.00	0.87	1.33	15.85	19.98	32.71

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	63.68	0.08	0.13	0.43	1.08	2.29	7.30
USD Index	92.41	0.08	0.09	0.61	1.55	0.65	9.20
YUAN	6.51	0.00	0.01	0.24	1.68	1.25	6.59
GBP	1.35	0.00	0.21	0.44	1.03	2.10	10.93
EUR	1.19	0.00	0.12	1.06	1.31	0.84	13.14
YEN	111.66	0.17	0.15	0.99	1.59	0.68	3.33

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	123.35	0.60	0.48	4.79	2.79	5.52	23.76
Cotton	80.61	0.96	1.21	1.72	10.42	18.02	12.51
Sugar	14.45	0.20	1.37	5.25	3.58	1.05	25.67
Wheat	433.00	1.25	0.29	0.23	4.72	4.26	11.45
Soybean	955.25	0.25	0.03	1.29	3.90	3.07	4.36

Global Indices (Updated at 4:30 pm)

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	25369.13	16.67	0.07	1.79	4.03	10.91	27.14
Nasdaq	7153.57	10.01	0.14	1.25	4.05	8.33	28.58
S&P 500	2748.23	3.06	0.11	1.30	3.32	7.55	20.78
FTSE100	7746.79	2.78	0.04	0.65	3.92	2.81	6.24
CAC40	5500.99	6.13	0.11	1.57	2.07	2.54	12.47
DAX	13255.16	29.13	0.22	0.64	0.98	2.17	13.79
Mexico IPC	48785.25	916.12	1.84	2.00	2.28	2.70	6.21
Brazil Bovespa	78200.57	662.97	0.84	0.26	7.42	2.01	25.23
Russian RTS	1239.26	4.43	0.36	4.73	8.28	8.37	7.23
Japan Nikkei	23710.43	77.77	0.33	4.15	3.36	13.55	22.44
Hang Seng	31120.39	46.67	0.15	1.25	7.44	9.62	35.69
Taiwan Index	10810.06	21.03	0.19	0.36	3.22	1.59	15.67
Shanghai Comp	3425.35	3.51	0.10	1.17	3.10	1.09	9.20
KOSPI	2487.91	11.84	0.47	0.87	0.66	1.21	19.89
Malaysia KLCI	1816.88	6.04	0.33	0.74	5.67	3.40	8.46
Jakarta Comp	6386.34	15.17	0.24	1.49	5.97	8.56	20.47
Philippine SE	8813.25	107.04	1.20	0.84	5.44	5.44	20.37
Thai Exch	1802.80	7.88	0.44	0.66	5.64	5.17	14.61

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1319.06	2.28	0.17	0.27	6.22	2.13	10.71
Silver(\$/Ounce)	17.01	0.05	0.31	1.17	8.37	0.88	1.74
Aluminium	2167.25	32.75	1.53	2.05	8.80	1.37	23.31
Copper	7112.75	53.25	0.75	0.17	8.81	6.06	24.00
Zinc	3358.25	7.75	0.23	0.35	8.68	0.19	24.35
Lead	2560.50	6.00	0.23	1.01	4.63	0.72	17.85

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.53	0.02	0.86	3.36	6.12	7.96	6.86
UK	1.26	0.02	1.87	2.27	4.99	8.55	6.31
Brazil	4.51	0.03	0.60	0.29	0.94	4.63	12.76
Japan	0.07	0.01	16.28	26.32	44.00	9.09	10.77
Australia	2.73	0.02	0.55	2.02	6.88	2.95	0.15
India	7.27	0.01	0.11	0.27	1.30	7.82	13.67
Switzerland	0.05	0.00	6.25	48.86	75.94	104.55	71.70
Germany	0.52	0.02	3.87	20.28	78.16	12.74	59.15

News Impact

Quarterly Result Updates

Indusind Bank

Net interest income (NII) of the company increased by 20.04% to INR1894.81 crore versus INR1578.42 crore YoY. The Company reported 24.73% rise in net profit of INR936.25 crore as against INR750.64 crore for its December quarter (YoY). For the December quarter, its provisions and contingencies increased by 8.9% to INR236.16 crore from INR216.85 crore YoY. On quarter-on-quarter basis, it fell 19.61% from INR293.75 crore. The Gross non-performing assets (GNPAs) of the Company increased by 8 bps from 1.08% to 1.16% on Q-o-Q basis and by 22 bps from 0.94% to 1.16% on Y-o-Y basis. The Net non-performing assets (NNPAs) of the Company increased by 2 bps from 0.44% to 0.46% on Q-o-Q basis and by 7bps from 0.39% to 0.46% on Y-o-Y basis. Other income of the Company was INR1186.76 crore, up 16.72% from INR1016.80 crore YoY.

Shree Cement

Shree Cement has reported a 41.58 per cent increase in its standalone net profit at INR333.33 crore for the quarter ended December 31, 2018, mainly on account of higher income. The company had reported a net profit of INR235.43 crore during October-December period of the previous fiscal. Total income during the quarter under review stood at INR2,383.53 crore against INR2,226.79 crore in the year-ago period, up 7.03 per cent. Revenue from cement stood at INR2,193.64 crore against INR2,085.25 crore in the corresponding period of the previous fiscal.

Bajaj Corp

Revenue of the company for the quarter ended December 31, 2017, increased by 11% to INR208.05 crores against INR186.91 crores for the corresponding quarter last year. However, EBITDA dropped by 3.5% to INR72.33 crores against INR74.98 crores on the back of 31.5%, 22.6% and 24% increase in raw materials cost, employee cost and other expenses respectively over the same period last year. As a result, PAT for the quarter decreased by 4.6% to INR55.16 crores against INR57.80 crores on YoY basis. The company has declared an interim dividend of INR12.00 on face value of INR1.00 which will be dispatched to the equity shareholders from January 31, 2018 onwards.

News Impact

Domestic News

CSL, Mumbai Port sign MoU for ship repair management

Cochin Shipyard Ltd(CSL) it has signed an MoU with Mumbai Port Trust (MbPT) for management and operation of the ship repair facilities at Mumbai Port trust. As per the terms of the MoU, MbPT and CSL are to associate for utilising the Indira Dock facility at Mumbai Port to set up a professional ship repair ecosystem, that would be beneficial for the commercial as well as defence ship repair industry in India. The MoU also provides for expansion of the ship repair capacity within the Indira Dock that may include setting up of a Floating Drydock (FDD) and upgrading existing facility at Hughes Dry Dock (HDD), thereby enhancing the existing ship repair capacity in Mumbai area. The MoU seeks to develop a world class integrated ship repair facility at Mumbai, it said adding, with the agreement, CSL is expected to provide end-to-end ship repair solution to ship owners. The MoU is in line with the company's objective to have a pan India presence and shipping ministry's initiatives to create viable ship repair hubs all over India.

India's crude steel output hits record 100 mn tonnes for 2017

The country's crude steel production rose nearly 6 per cent to hit an all-time high of 101.28 million tonnes (MT) last year, according to official data. During April-December of the fiscal 2017-18, the output stood at 75.50 MT as against 72.20 MT during the same period a year ago, an expansion of 4.6 per cent, the Joint Plant Committee (JPC), which is empowered by the steel ministry to collect data on the Indian iron and steel industry .

SIAM reports surge in overall sales in auto industry by 36.39 pct

Society of Indian Automobile Manufacturers (SIAM) on Thursday released the sales data for the month of December, with a surge in overall sales of auto industry by 36.39 percent on YoY basis. The automobile manufacture listed total 1666646 units, which were sold in December 2017 as compared to 1221969 units sold in December 2016. Passenger Vehicles (including cars, UV, Vans) has seen a YoY sales growth of 5.22 percent in December 2017. Total 239712 units were sold as compared to 227823 units sold in December 2016, reported SIAM. Two wheelers YoY sales growth has seen 41.45 percent increase in December, however, total 1287592 units were sold as compared to 910276 units sold in December 2016. Adding to this, the data reported commercial vehicles (including medium, heavy and light commercial vehicles) sales has seen a YoY growth of 52.62 percent in December. Total 82362 units were sold in December 2017 as compared to 53966 units sold in December 2016.

News Impact

Regulatory Board to begin process to auction gas distribution licenses

Petroleum and Natural Gas Regulatory Board (PNGRB) will begin the process to auction gas distribution licenses for hundred cities this month; The government has been encouraging the consumption of natural gas, aiming to raise the share of gas in country's energy mix from the current 6.5% to 15% in future. Expansion of gas distribution networks to more cities can help boost consumption by households, vehicles, and factories. India has about 1,282 compressed natural gas (CNG) stations and about 40 lakh domestic piped gas consumers. The government is also targeting to aggressively expand pipelines to secure gas supplies to more and more cities. GAIL, ONGC, BPCL, Indian Oil and Oil India are together planning to build a gas grid in North-East and link it to the Jagdishpur-Haldia pipeline, currently under construction. GAIL is building the 2500-km Jagdishpur-Haldia pipeline.

Merger Rationale For IDFC Bank

A deal with Capital First will help IDFC Bank expand its retail assets and add the non-bank lender's 40 lakh customers to its base of 19.4 lakh. Capital First's wholesale loans have been declining in absolute terms as well as percentage terms, complementing IDFC Bank's wholesale-oriented book. Capital First lends to small businesses, entrepreneurs and consumers with a ticket size of Rs 15,000 to Rs 2 crore. Its assets under management rose at an annualised rate of 27 percent. Capital First also has relatively healthier asset quality. Its gross non-performing loans ratio stood at 1-1.5 percent in the past five years. IDFC Bank has reduced its gross non performing loans ratio to 3.9 percent after it sold off a chunk of bad loans to asset reconstruction companies in March 2017.

The rationale for Capital First is that a potential merger with IDFC Bank may help it raise funds at a lower cost via current account and savings account (CASA) deposits, It will, however, not get that benefit immediately as IDFC Bank has not had much success its building its deposit base. It's CASA ratio stood at 8.2 percent as of Sept. 30 – the lowest among its peers.

Events

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

Company	Record Date	Ex-Date	Details
Himalya International Ltd			Corporate meeting effective 12-01-2018
V2 Retail Ltd			Corporate meeting effective 12-01-2018
Central Depository Services India Ltd			Corporate meeting effective 12-01-2018
Medicamen Biotech Ltd			Corporate meeting effective 12-01-2018
GAIL India Ltd			Corporate meeting effective 12-01-2018

Domestic Events

- India's Foreign Exchange Reserve for the week ended January 05, 2018.,
- India Industrial Production for November 2017,
- India CPI Inflation for December 2017.

Global Events

- The U.S. Core Inflation for December 2017,
- The U.S. Retail sales for December 2017,
- China Balance of Trade for December 2017,
- Euro Area Money Supply for November 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

Mr. Rahul Kayan
Director
rahul.kayan@smifs.com
+91 33 30515419 / 40115419

Mr. Ashiwini Kumar Tripathi
Director
aswin.tripathi@smifs.com
+91 33 30515415 / 40115415
Mobile: +91 9831155058

Mr. Ajay Jaiswal
President: Strategies and Head Research
ajaiswal@smifs.com
+91 33 30515408 / 40115408
Mobile: +91 9836966900

Mr. Rajesh Basu Majumdar
Head Equities - Institutional
rajesh.majumdar@smifs.com
+91 33 30515400 / 40115400
Mobile: +91 9830267133

Research Team

Mr. Ajay Srivastava
Associate VP - Research
ajay.srivastava@smifs.co.in
+91 33 30515400

Mr. Saurabh Ginodia
Associate VP - Research & Strategies
saurabh.ginodia@smifs.com
+91 33 30515407

Mr. Dipanjan Basuthakur
Sr. Research Analyst
dipanjan.basuthakur@smifs.com
+91 33 30515486

Ms. Sutapa Biswas
Sr. Research Analyst
Economy
sutapa.biswas@smifs.com
+91 9836020612

Mr. Abhishek Roy
Research Analyst
FMCG/Retail/Consumer Durables
abhishek.roy@smifs.com
+91 33 40115468

Mr. Kapil Joshi
Research Analyst
Infrastructure/Power
kapil.joshi@smifs.com
+91 33 40115468

Ms. Mononita Mitra
Research Analyst
Agro/Chemicals
m.mitra@smifs.com
+91 33 40115468

Mr. Pratim Roy
Research Analyst
Oil & Gas/Textiles
pratim.roy@smifs.co.in
+91 33 40115400

Mr. Debjit Maji
Research Analyst
Auto & Auto Ancillary/Telecom
debjit.maji@smifs.co.in
+91 33 40115474

Mr. Anmol Das
Research Analyst
Metals and Mining
anmol.das@smifs.co.in
+91 33 40115474

Mr. Sarthak Mukherjee
Research Analyst
Logistics and Media - Broadcasting
sarthak.mukherjee@smifs.co.in
+91 33 40115474

Mr. Anupam Goswami
Research Analyst
Building Products/Capital Goods/
Construction Equipment
anupam.goswami@smifs.co.in
+91 33 40115474

Mr. Anik Mitra
Research Analyst
IT/ Pharmaceuticals
anik.mitra@smifs.com
+91 33 40115400

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

Sales Leadership Team

Mr. Monal Desai
Sr. VP - Institutional Sales
monal.desai@smifs.co.in
+91 2242005555
Mobile: +91 9821137303

Mr. Shivaji Roy
Sr. VP - Retail Sales
shivaji.roy@smifs.co.in
+91 33 30515400/40115400
Mobile: +91 9830173200

Mr. Vishal Prabhakar
Sr. VP - PMS & PCG
vishal.prabhakar@smifs.com
+91 33 30515400 / 40115400
Mobile: +91 9831554477

Mr. Mohammad Khalid Ansari
Office No. 5G, New Marine Lines, Court
Chamber, Mumbai - 400 020,
Maharashtra, India
khalid.ansari@smifs.co.in
Phone: +91 9769589720

Mr. Taj Mohammad
6th Floor, 654, Aggarwal Metro Heights,
Netaji Subhash Place, Pitampura,
New Delhi - 110034, India.
taj.mohammad@smifs.com
Phone: +91 9818754786

Mr. Jaydeep Pattanayak
Plot No. 15-B, Bapuji Nagar, Unit-I,
Ashok Nagar, Bhubaneswar - 751009,
Odissa, India.
jaydeep.pattanayak@smifs.co.in
Phone: +91 9583099025

Mr. Saurasanta Biswas
Vaibhav, 4 Lee Road,
Kolkata - 700020, India.
saurasanta.biswas@smifs.co.in
Phone: +91 9883604672

Investor Relations and Data Support

Ms. Debjani Sen
Officer - Investor Relations
debjani.sen@smifs.com
+91 33 30515401

Mr. Deepankar Saha
Research Assistant
deepankar.saha@smifs.co.in
+91 33 30515468

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

Bloomberg Ticker for Stewart & Mackertich Research: SMIF<Enter>

Contact Details

REGISTERED OFFICE

Mr. Sandipan Chatterjee
Vaibhav, 4 Lee Road,
Kolkata 700020, India.
Phone: +91 33 30515400 / 40115400
Fax No: +91 9748899161

MUMBAI

Mr. Vaibhav Wadke
Office No. 5G, New Marine Lines, Court
Chamber, Mumbai - 400 020,
Maharashtra, India
Phone: +91-9967642795

NEW DELHI

Mr. Rajesh Kumar Jha
6th Floor, 654, Aggarwal Metro Heights,
Netaji Subhash Place, Pitampura,
New Delhi - 110034, India.
Phone: +91 9999243622

BANGALORE

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

CHENNAI

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

LUCKNOW

Mr. Ashish Verma
6 Park Road, UGF 4, Hazratganj,
Lucknow - 226001, Uttar Pradesh, India.
Phone: +91 9870398545

BHUBANESHWAR

Mr. Jeetendra Nath Sahoo
Plot No. 15-B, Bapuji Nagar,
Unit-I, Ashok Nagar,
Bhubaneswar - 751009, Odissa, India.
Phone: +91 9668257514

PATNA

Mr. Ram Singh
606/A, Ashiana Plaza, Budha Marg,
Patna - 800001, Bihar, India.
Phone: +91 9570507409

KANPUR

Mr. Amit Kumar Gupta
Office No.212 - 213, 2nd Floor, KAN Chamber,
Adjacent to UP Stock Exchange, 14/113, Civil
Lines, Kanpur - 208001, Uttar Pradesh, India.
Phone: +91 9151104767

NOIDA

Mr. Prakash Srivastava
1st, Floor, Wave Silver Tower, Sector-18,
Noida - 201301, Uttar Pradesh, India.
Phone: +91 9910497783

PATHANKOT

Ms. Anuradha Marwaha
SCO G - 69, Netaji Market,
Opp. Hindu Co.op. Bank, Dalhousie Road,
Pathankot - 145001, Punjab, India.
Phone: 0186 - 2222201/ 2222205

Members: NSE | BSE | MCX | NCDEX | NSDL | CDSL | Repository
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Website: www.smifs.com | Email: 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

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 / sudipta@smifs.com