



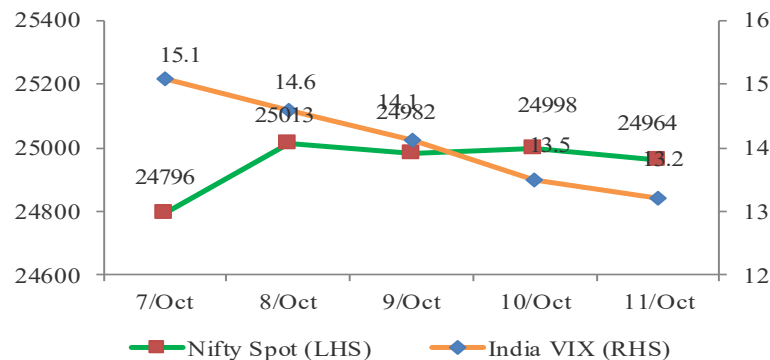
## Market Overview

On Friday, key equity indices Nifty 50 and Sensex ended the week on a subdued note weighed down by persistent foreign fund outflows, concerns over moderating earnings, geopolitical tensions and high valuations. The Barometer BSE Sensex declined 230.05 points during the day to close at 81,381.36 while NSE Nifty 50 fell 34.20 points or 0.14 percent to settle at 24,964.25. Pharma and Metal stocks outperformed the sectoral indices while Banking stocks witnessed selling pressure in the previous week's closing session. Among individual stocks, Divi's Laboratories and Hindalco Industries Ltd were the top performers, rising 3.37% and 2.36%, respectively. In contrast, Mahindra & Mahindra was the biggest laggard, falling 1.88%. The fear gauge index, India VIX ended 6.42% lower on weekly basis indicating expectations of stable market conditions in the upcoming trading sessions. On the institutional participation front, Foreign Institutional Investors (FIIs) extended their profit booking journey by divesting shares worth Rs 4,162.66 crore while Domestic Institutional Investors (DIIs) displayed confidence in the market by purchasing shares worth Rs 3,730.87 crore.

## Key Economic Events for the Week

Date	Country	Economic event
14-10-2024	CN	Balance of Trade
14-10-2024	IN	WPI Inflation YoY
14-10-2024	IN	Inflation Rate MoM & YoY
15-10-2024	GB	Unemployment Rate
15-10-2024	IN	Balance of Trade
16-10-2024	GB	Core Inflation Rate MoM & YoY
16-10-2024	GB	Inflation Rate MoM & YoY
17-10-2024	US	Change in Crude Oil Inventories
17-10-2024	JP	Balance of Trade
17-10-2024	US	Initial Jobless Claims
18-10-2024	CN	Inflation Rate YoY
18-10-2024	CN	Industrial Production YoY
18-10-2024	CN	Retail Sales YoY
18-10-2024	GB	Retail Sales MoM
18-10-2024	US	Building Permits Prel

## NIFTY vs India VIX



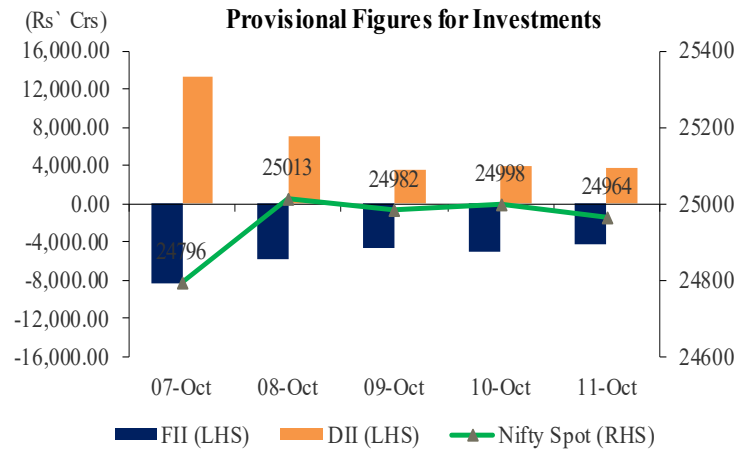
## Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	Gift Nifty	Hang Seng
Current Quote	3,228.62	39,605.80	25,081.00	20,821.57
% Change	0.34%	0.00%	0.03%	-2.04%

## Sectoral Indices

Index	Last Close	% Change	P/E	Dividend Yield (%)
Sensex	81,381	-0.3	23.88	1.12
Nifty	24,964	-0.1	23.47	1.20
Nifty Midcap 50	16,521	0.2	49.13	0.68
Nifty Auto	26,437	-0.4	25.89	0.83
Nifty Bank	51,172	-0.7	14.36	0.97
Nifty Energy	41,516	0.0	15.11	2.24
Nifty Fin. Services	23,613	-0.6	16.96	0.91
Nifty FMCG	62,080	0.0	49.60	1.69
Nifty IT	42,336	0.6	34.72	1.87
Nifty Metal	9,933	0.9	32.65	2.13
Nifty PSU Bank	6,606	0.0	8.02	2.25
Nifty Realty	1,041	-0.7	54.05	0.36
Nifty Pharma	23,582	1.2	39.29	0.57

## NIFTY Vs. Institutional Activity



## NSE Volume Movement

Particulars	10-Oct-24	11-Oct-24	% Change
Traded Value (Rs. In Crores)	93973	81981	-12.76%
Traded Quantity (in Lakhs)	31626	28603	-9.56%
Number of Trades	3206525	28291599	-11.77%
Total Market Cap. (Rs. In Crores)	45829089	45860895	0.07%



## Business News

The construction engineering company **PNC Infratech** has received a Letter of Acceptance from the City & Industrial Development Corporation of Maharashtra (CIDCO) for a project worth Rs 2,039.6 crore. The project involves integrated infrastructure development of roads 20 meters wide and above, construction of various major and minor structures and allied electrical works (street lighting) in TPS - 8, 9, and 12 under the NAINA project.

The company **Avenue Supermarts** reported a 5.77 percent increase in consolidated net profit for Q2, reaching Rs 659.58 crore. Revenue surged by 14.41 percent to Rs 14,444.5 crore. EBITDA rose 29.3 percent to Rs 1,093.8 crore, with margins expanding to 7.6 percent.

The company **Valore Estate (DB Realty)** has received a letter of acceptance from the Municipal Corporation of Greater Mumbai (MCGM) for the construction, completion, and handing over of about 13,374 affordable housing tenements under the Project-Affected Persons (PAP) Scheme on the company's land at Malad East, Mumbai.

## Economic Update (India & Global)

### India's manufacturing activity slips for the first time in 22 months:

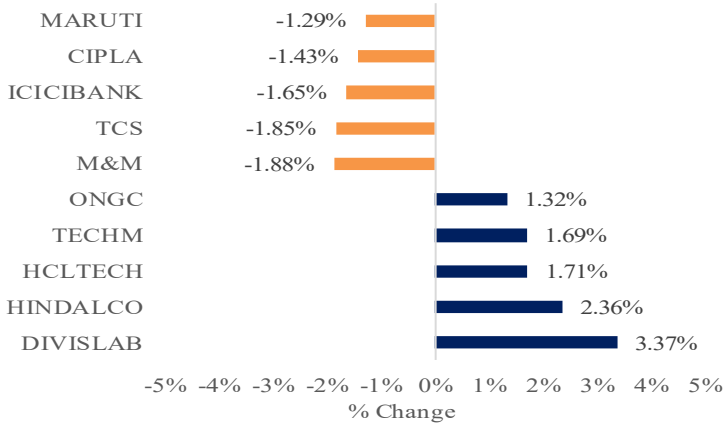
India's industrial activity, as measured by the Index of Industrial Production (IIP), contracted for the first time in 22 months in August, according to data released by the National Statistics Office (NSO) on Friday. The contraction in IIP was largely a result of a contraction in mining and electricity although even manufacturing growth was the slowest in 22 months. According to the quick estimates of IIP released Friday, it will undergo revision in subsequent months. The last time the index contracted was in October 2022, when it shrunk by 4.1 percent. The latest contraction was driven by mining and electricity, which have weights of 14 percent and 8 percent in the index. The sector had contracted last in August 2022, when it had contracted by 3.9 percent.

JSW Energy PSP Two subsidiary of the company **JSW Energy**, has signed an Energy Storage Facility Agreement (ESFA) with Maharashtra State Electricity Distribution Company (MSEDCL) for the procurement of 1,500 MW / 12,000 MWh of pumped hydro energy storage. The ESFA is for the supply of energy storage capacity for 40 years, during which the company will receive a fixed capacity charge of Rs 84.66 lakh per MW per annum.

The construction engineering company **Ashoka Buildcon** has received a letter of acceptance for projects worth Rs 2,000 crore from the Maharashtra State Road Development Corporation. The projects involve the construction of major bridges across Jaigad Creek between Tawsal and Jaigad, Kundalika Creek between Revdanda to Salav, and Bankot Creek between Kolmandla (District Raigad) to Veshvi on the Revas Reddi Coastal Highway in Ratnagiri, Maharashtra.



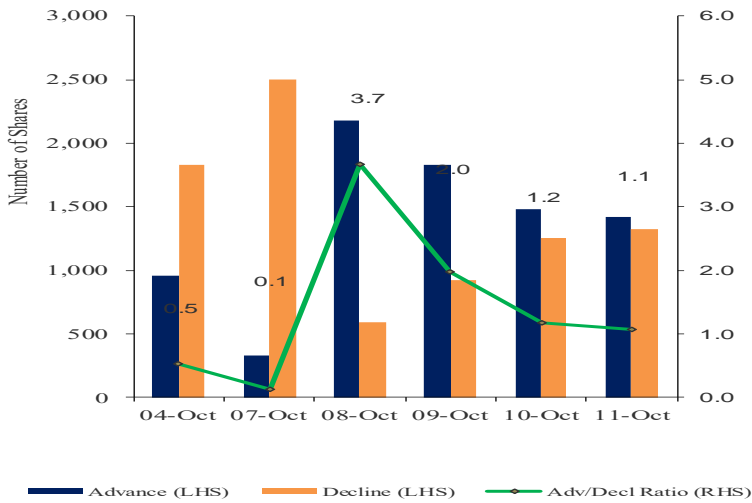
## Top Gainers/Losers



## Global Indices

Index	Last Close	Change in %
DJIA	42,864	0.97%
S&P 500	5,815	0.61%
NASDAQ	18,343	0.33%
FTSE100	8,254	0.19%
CAC	7,578	0.48%
DAX	19,374	0.85%
KOSPI	2,613	0.60%

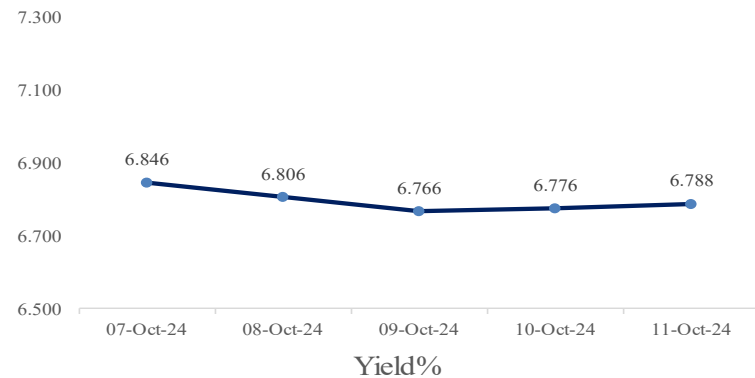
## Advance – Decline



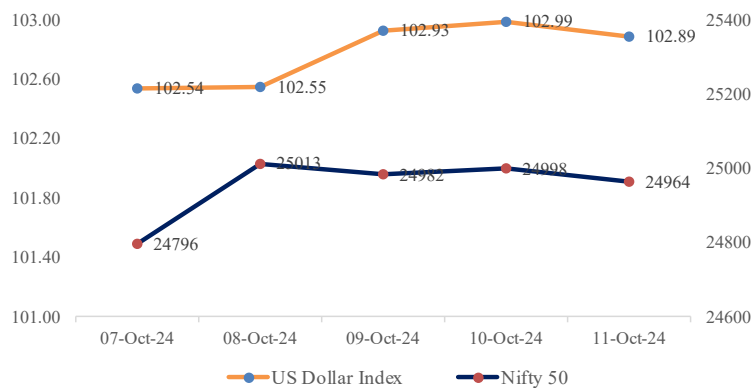
## Indian ADR

(Converted to INR)	Prem / (Disc) in (%)		
	Close	NSE Close	1 Day
Infosys	22.93	1935.10	0.008
Icici Bank	28.70	1223.00	-0.016
Drreddy	78.25	6599.20	0.002
Hdfc Bank	60.54	1651.00	-0.007
Wipro	6.37	528.30	0.006

## 10 Years GOI Bond Yield (%)



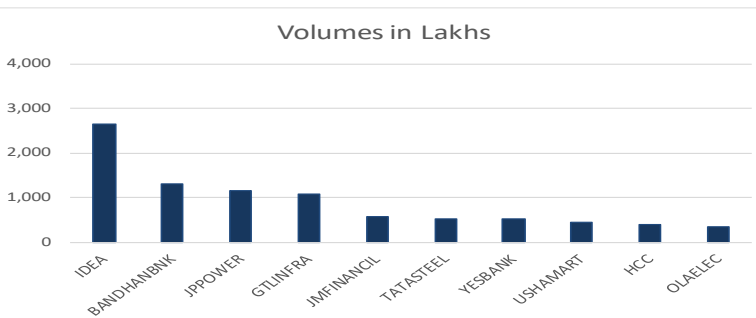
## NIFTY vs Dollar Index



## Commodities

	Last Close	% Change	YoY (%)
<b>Energy</b>			
Crude Oil ((USD/Bbl)	74.599	-1.27%	-0.11
Brent (USD/Bbl)	78.044	-1.26%	-0.12
Natural Gas (USD/MMBtu)	2.584	-1.82%	-0.26
<b>Metals</b>			
Gold (USD/t.oz)	2,653.84	-0.12%	0.38
Silver (USD/t.oz)	31.180	-1.11%	0.38
Copper(USD/Lbs)	4.391	-1.35%	0.23

## Volume Shocker



## Currency Pair

	Last Close	Change in %
USD/INR	84.147	0.13
GBP/INR	109.900	0.04
EUR/INR	92.095	0.09
JPY/INR	0.5659	0.10



## Market View from the Technical & Derivatives Research Desk

### Nifty



The equity index NIFTY closed on a lower note for the week on Friday, dragged down by auto and banking stocks. Technically the index closed with doji pattern on daily chart suggesting range bound trading sessions. The index has resistance at 25090/25140-240/25480 levels, while on the lower side, the support will be at 24830/24700/24520 levels. Breakdown of 24520 would invite further selling pressure and then we could see NIFTY testing at 24350/24290 levels. Keep an eye on Q2FY25 earnings, global markets, ongoing geopolitical tensions FPI inflows, Crude oil price movements, which will weigh on domestic market sentiments.

### Bank Nifty



The Bank Nifty witnessed selling pressure on last Friday and closed below its key level of 51500 with formation of bearish candle on daily chart suggesting consolidation may continue and break out of 51700-800 levels would invite short covering as well as fresh buying. On the higher side the immediate resistance will be at 51500/51700-990/52270 levels. However, on the downside the support will be at 51000/50730/50450-190 levels. Breakdown of 49930 would invite further selling pressure and then we could see the index testing at 49800/49650/49400 levels. Keep an eye on Q2FY25 earnings and ongoing geopolitical tensions which will weigh on domestic market sentiments.

### Intraday Stock Picks

Symbol	Buy/Sell	Target	Stoploss
CHOLAFIN	Sell below 1490	1457	1515
DABUR	Sell below 571	561	578
JINDALSTEL Future	Buy above 1011	1034	997

### Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
STHINPA	SACHIN KIRIT MODI	2,00,000	98.50	NAINABEN RAJENDRA PATEL	3,58,000	98.50
KGVL	VICKY RAJESH JHAVERI	48,000	105.00	ARYAMAN BROKING LIMITED	74,400	105.00
EKANSH	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE LIMITED	90,000	102.50	RAVI OMPRAKASH AGRAWAL	83,634	102.50



## Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	2316	2360	2336	2316	2297	2272	CIPLA	1594	1649	1619	1594	1569	1539
AUBANK	693	721	707	696	685	672	COALINDIA	493	500	495	491	487	483
ADANIPORTS	1409	1443	1427	1414	1400	1384	COLPAL	3685	3756	3709	3671	3633	3586
ADANIPOWER	642	652	646	641	637	630	CONCOR	894	915	902	892	882	869
ABCAPITAL	221	229	225	222	218	214	COROMANDEL	1634	1671	1648	1630	1612	1590
ABFRL	340	349	345	341	338	333	CROMPTON	432	460	447	436	425	411
AJANTPHARM	3333	3426	3379	3340	3302	3255	CUMMINSIND	3604	3873	3742	3635	3529	3398
ALKEM	6188	6347	6253	6177	6101	6006	DLF	846	878	862	850	837	822
AMBUJACEM	584	600	593	587	581	573	DABUR	572	580	575	572	568	564
APOLLOHOSP	6975	7097	7030	6975	6920	6852	DALBHARAT	1870	1930	1891	1859	1827	1787
APOLLOTYRE	505	519	512	506	500	492	DIVISLAB	6150	6367	6214	6090	5965	5812
ASHOKLEY	228	233	230	227	224	220	DRREDDY	6600	6700	6639	6590	6541	6480
ASIANPAINT	3043	3097	3068	3044	3021	2992	EDELWEISS	127	137	131	126	120	114
AUROPHARMA	1492	1523	1504	1489	1473	1454	EICHERMOT	4736	4939	4826	4735	4643	4530
DMART	4570	4738	4651	4581	4510	4423	EMAMILTD	730	762	747	736	724	709
AXISBANK	1173	1206	1190	1176	1162	1145	ENDURANCE	2359	2408	2377	2352	2327	2296
BAJAJ-AUTO	11870	12146	11974	11835	11696	11524	ENGINERSIN	201	209	205	201	198	194
BAJFINANCE	7300	7429	7350	7285	7221	7142	ESCORTS	3950	4055	3993	3943	3893	3832
BAJAJFINSV	1878	1912	1890	1872	1855	1833	EXIDEIND	530	556	538	524	510	493
BAJAJHLDNG	10820	11048	10919	10815	10712	10583	FEDERALBNK	188	193	190	188	185	183
BALKRISIND	3039	3169	3094	3034	2973	2899	FORTIS	601	636	620	606	593	577
BANDHANBNK	209	225	215	207	198	188	IRFC	153	160	156	153	150	146
BANKBARODA	242	253	248	244	241	236	FSL	317	331	322	315	307	298
BANKINDIA	105	107	106	105	105	104	GAIL	229	235	231	228	225	221
BATAINDIA	1406	1430	1414	1402	1389	1373	GMRINFRA	88	90	89	88	88	87
BERGEPAIN	573	583	577	571	566	559	GICRE	390	404	396	389	382	374
BEL	285	292	289	286	283	280	GLENMARK	1796	1849	1815	1787	1759	1725
BHARATFORG	1490	1535	1512	1493	1475	1452	GODREJAGRO	750	767	758	752	745	737
BHEL	270	278	274	271	267	263	GODREJCP	1315	1336	1326	1317	1308	1298
BPCL	338	345	341	337	334	330	GODREJIND	1085	1115	1099	1086	1074	1058
BHARTIARTL	1683	1721	1697	1677	1658	1634	GODREJPROP	3015	3079	3039	3007	2975	2935
INSECTICID	820	851	831	814	798	778	GRAPHITE	577	598	588	579	570	560
BIOCON	346	353	350	347	344	340	GRASIM	2721	2777	2741	2713	2684	2649
BBTC	2643	2758	2704	2660	2616	2561	GSPL	413	418	414	412	409	406
BOSCHLTD	38400	39228	38741	38347	37954	37467	HEG	2451	2595	2519	2458	2397	2321
BRITANNIA	5993	6106	6046	5998	5949	5890	HCLTECH	1840	1903	1863	1831	1799	1759
CESC	186	191	188	186	184	181	HDFCAMC	4449	4568	4484	4416	4348	4264
CAMS	4499	4693	4595	4516	4438	4340	HDFCBANK	1652	1682	1666	1653	1640	1624
CANBK	104	106	105	104	103	103	HDFCLIFE	722	733	727	722	716	710
CASTROLIND	228	237	232	228	224	220	HAVELLS	1939	1964	1950	1938	1927	1913
CHOLAFIN	1498	1551	1522	1498	1475	1445	HEROMOTOCO	5477	5535	5498	5468	5439	5402
CUB	154	157	155	154	153	151	HEG	2451	2595	2519	2458	2397	2321

PP – Pivot Point, R1 – Resistance1, S1 – Support, R2 – Resistance2, S2 – Support2: How to trade Pivot points: If the stock opens above PP then go Long and Keep S1 as the stop loss for a possible target of R1/R2. If the stock opens below PP then go short and Keep R1 as the stop loss for a possible target of S1/S2.



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2785	2844	2803	2771	2738	2698	NBCC	114	121	118	115	113	110
HINDZINC	503	519	512	506	499	492	NHPC	91	92	91	91	90	89
HUDCO	223	230	226	223	220	216	NMDC	234	245	238	232	226	219
ICICIBANK	1223	1255	1240	1229	1217	1203	NTPC	423	433	427	423	419	413
ICICIGI	2068	2120	2095	2074	2054	2029	NATIONALUM	222	232	226	220	215	208
ICICIPRULI	741	764	751	741	730	718	NESTLEIND	2515	2547	2527	2511	2495	2475
IDBI	83	85	84	84	83	82	NAM-INDIA	700	773	724	684	645	596
IDFCFIRSTB	72	74	73	72	72	71	OBEROIRLTY	1911	2000	1942	1895	1848	1790
ITC	489	499	494	490	486	481	ONGC	293	298	294	292	289	286
INDHOTEL	707	726	714	704	695	683	OIL	582	606	592	581	570	556
INFIBEAM	29	30	29	29	28	28	OFSS	11566	11967	11739	11555	11371	11144
INDIANB	523	536	529	524	519	512	PIIND	4527	4672	4598	4538	4478	4405
INDHOTEL	707	726	714	704	695	683	PNBHOUSING	976	1022	992	968	943	914
IOC	163	166	165	163	162	161	PAGEIND	45400	47438	46293	45367	44442	43297
IGL	539	549	543	538	533	527	PETRONET	355	361	357	354	350	346
INDUSINDBK	1348	1397	1373	1353	1333	1308	PFIZER	5755	6021	5873	5754	5634	5486
NAUKRI	8367	8520	8420	8339	8258	8158	PIDILITIND	3110	3204	3160	3124	3089	3045
INFY	1935	1982	1954	1931	1908	1880	PEL	1076	1128	1097	1071	1045	1013
INDIGO	4682	4790	4721	4666	4611	4543	PFC	469	482	474	468	462	454
IPCALAB	1659	1725	1677	1638	1600	1552	POWERGRID	330	340	335	332	328	324
JSWENERGY	706	745	727	713	699	681	PRESTIGE	1850	1917	1882	1854	1826	1791
JSWSTEEL	1019	1045	1029	1017	1005	990	PGHH	16615	16985	16817	16681	16546	16378
JINDALSTEL	1004	1037	1018	1002	987	968	PNB	105	107	106	104	103	102
JUBLFOOD	630	648	636	625	615	603	QUESS	730	755	740	727	715	700
JKCEMENT	4248	4348	4296	4253	4211	4159	RBLBANK	204	210	206	203	200	197
KOTAKBANK	1884	1925	1900	1880	1860	1835	RECLTD	539	554	546	539	533	525
LT	3492	3548	3510	3479	3448	3409	RAJESHXPO	291	319	302	289	275	259
LTTS	5218	5329	5264	5211	5158	5092	RELIANCE	2749	2791	2769	2751	2733	2711
LICHSGFIN	620	629	623	619	614	608	SBILIFE	1734	1772	1750	1733	1716	1694
LTIM	6400	6564	6473	6400	6326	6236	SRF	2351	2401	2372	2348	2325	2296
LUPIN	2220	2300	2246	2203	2159	2105	SHREECEM	24350	25014	24680	24409	24139	23804
MRF	132214	133678	132711	131928	131145	130177	SHRIRAMFIN	3348	3407	3369	3338	3307	3269
MGL	1831	1899	1869	1845	1820	1790	SIEMENS	7752	8003	7834	7697	7559	7390
M&MFIN	284	291	287	285	282	279	SBIN	799	812	804	798	792	785
M&M	3137	3280	3211	3156	3101	3032	SAIL	134	140	136	133	130	126
MANAPPURAM	186	198	193	188	184	178	SJVN	120	123	121	120	118	116
MRPL	174	184	179	176	173	168	SUNPHARMA	1903	1927	1913	1901	1889	1875
MARICO	686	704	694	687	679	670	SUNTV	782	807	795	786	777	766
MARUTI	12792	13185	12990	12832	12675	12480	SYNGENE	882	898	889	882	874	865
MFSL	1185	1220	1202	1188	1173	1155	TVSMOTOR	2793	2835	2808	2786	2764	2737
LICI	951	991	972	957	941	923	TCS	4146	4346	4247	4167	4087	3988
MOTHERSON	212	219	215	212	209	205	TATACOMM	1963	2024	1995	1971	1947	1917
MPHASIS	2878	2962	2918	2882	2847	2803	TATASTEEL	161	168	164	161	158	155
NATCOPHARM	1435	1462	1448	1436	1424	1410	TATAMOTORS	931	944	938	932	927	921

PP – Pivot Point, R1 – Resistance1, S1 – Support, R2 – Resistance2, S2 – Support2: How to trade Pivot points: If the stock opens above PP then go Long and Keep S1 as the stop loss for a possible target of R1/R2. If the stock opens below PP then go short and Keep R1 as the stop loss for a possible target of S1/S2.



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
TATAPOWER	462	474	468	463	458	452	VGUARD	441	450	444	440	436	430
TATASTEEL	161	168	164	161	158	155	VARROC	577	601	589	579	569	556
TECHM	1645	1698	1662	1633	1604	1568	VBL	590	604	597	591	585	577
NIACL	210	216	213	211	208	205	VEDL	497	511	504	498	493	486
RAMCOCEM	862	883	872	862	853	842	IDEA	9	9	9	9	9	9
TITAN	3475	3535	3499	3470	3441	3406	VOLTAS	1791	1838	1807	1782	1757	1726
UPL	584	598	590	584	577	569	WHIRLPOOL	2359	2424	2390	2363	2336	2302
ULTRACEMCO	11423	11567	11484	11417	11350	11268	WIPRO	528	547	536	528	519	508
UNIONBANK	114	116	115	114	113	112	YESBANK	21	22	22	21	21	21
FLUOROCHEM	4661	4855	4745	4656	4567	4457	ZEEL	130	136	133	131	128	126
UBL	2087	2130	2108	2089	2070	2047	ZYDUSLIFE	1065	1088	1074	1062	1051	1036
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	24964	25121	25038	24971	24904	24821	NIFTY FMCG	62080	62720	62367	62081	61795	61441
NIFTY MIDCAP 50	16521	16648	16560	16489	16417	16329	NIFTY IT	42336	43364	42727	42212	41698	41061
NIFTY AUTO	26437	26794	26618	26476	26334	26158	NIFTY METAL	9933	10149	10030	9933	9837	9718
NIFTY BANK	51172	52012	51589	51246	50904	50480	NIFTY PHARMA	23582	23937	23684	23479	23274	23020
NIFTY ENERGY	41516	41928	41709	41533	41356	41138	NIFTY PSU BANK	6606	6705	6651	6607	6564	6510
NIFTY FINANCIAL SE	23613	23960	23780	23634	23488	23308	NIFTY REALTY	1041	1062	1051	1042	1034	1023

PP – Pivot Point, R1 – Resistance1, S1 – Support, R2 – Resistance2, S2 – Support2: How to trade Pivot points: If the stock opens above PP then go Long and Keep S1 as the stop loss for a possible target of R1/R2. If the stock opens below PP then go short and Keep R1 as the stop loss for a possible target of S1/S2.

**Research Desk**

S. Devarajan	Head Technical & Derivatives Research	devarajan.s@way2wealth.com
Jebaris Nadar	Research Associate	jebarisn@way2wealth.com

**Disclaimer**

Analyst Certification: I, Devarajan Sadasivam, research analyst and author of this report, hereby certify that the views expressed in this research report accurately reflect our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s), principally responsible for the preparation of this research report, receives compensation based on overall revenues of the company (Way2Wealth Brokers Private Limited, hereinafter referred to as Way2Wealth) and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

It is confirmed that the author of this report has not received any compensation from the companies mentioned in the report in the preceding 12 months. Our research professionals are paid in part based on the profitability of Way2Wealth, which include earnings from other business. Neither Way2Wealth nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information contained in this report.

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Way2Wealth is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. The contents of this material are general and are neither comprehensive nor appropriate for every individual and are solely for the informational purposes of the readers. This material does not take into account the specific objectives, financial situation or needs of an individual/s or a Corporate/s or any entity/s.

This research has been prepared for the general use of the clients of the Way2Wealth and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Way2Wealth will not treat recipients as customers by virtue of their receiving this report. The distribution of this document in other jurisdictions may be restricted by the law applicable in the relevant jurisdictions and persons into whose possession this document comes should inform themselves about, and observe any such restrictions.

The report is based upon information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up to date and it should not be relied upon as such. Way2Wealth or any of its affiliates or employees makes no warranties, either express or implied of any kind regarding any matter pertaining to this report, including, but not limited to warranties of suitability, fitness for a particular purpose, accuracy, timeliness, completeness or non-infringement. We accept no obligation to correct or update the information or opinions in it. Way2Wealth or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. The recipients of this report should rely on their own investigations. In no event shall Way2Wealth be liable for any damages of any kind, including, but not limited to, indirect, special, incidental, consequential, punitive, lost profits, or lost opportunity, whether or not Way2Wealth has advised of the possibility of such damages.

This material contains statements that are forward-looking; such statements are based upon the current beliefs and expectations and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. These uncertainties include but are not limited to: the risk of adverse movements or volatility in the securities markets or in interest or foreign exchange rates or indices; adverse impact from an economic slowdown; downturn in domestic or foreign securities and trading conditions or markets; increased competition; unfavourable political and diplomatic developments; change in the governmental or regulatory policies; failure of a corporate event and such others. This is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular trading strategy. No part of this material may be copied or duplicated in any form by any means or redistributed without the written consent of Way2Wealth. In no event shall any reader publish, retransmit, redistribute or otherwise reproduce any information provided by Way2Wealth in any format to anyone. Way2Wealth and its affiliates, officers, directors and employees including persons involved in the preparation or issuance of this report may from time to time have interest in securities / positions, financial or otherwise in the securities related to the information contained in this report.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

**Way2Wealth Brokers Pvt. Ltd. (CIN U67120KA2000PTC027628) SEBI Rgn. No. : INH200008705.**

Registered Office:Rukmini Towers, 3<sup>rd</sup>& 4<sup>th</sup>Floor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,

Website: [www.way2wealth.com](http://www.way2wealth.com) Email: [research@way2wealth.com](mailto:research@way2wealth.com)

**Way2wealthResearch is also available on Bloomberg WTWL<GO>**