



## Market Overview

Frontline indices Nifty 50 and Sensex ended with decent gains on Monday amid positive global cues and continued buying support from domestic institutional investors. The Barometer BSE Sensex climbed 454.11 points to settle at 77,073.44 with 17 constituents among the 30-share index ending in green while NSE Nifty 50 advanced 141.55 points to close at 23,344.75 points. Almost every sector contributed to the rally with Banking and Financial Services stocks leading the sectoral charts. Among individual stocks, Kotak Mahindra Bank Ltd and Wipro Ltd were the top performers, rising 9.21% and 6.49% respectively. In contrast, SBI Life Insurance Company Ltd was the biggest laggard, falling 2.65%. The overall market breadth showed a positive shift with 2467 stocks advancing and 1603 stocks declining. In terms of institutional participation, Foreign Institutional Investors (FIIs) continued to show bearish sentiment, offloading equities worth Rs 4,336.54 crore. Meanwhile, Domestic Institutional Investors (DIIs) maintained their bullish stance, purchasing shares worth Rs 4,321.96 crore.

## Key Economic Events for the Week

Date	Country	Economic event
20-01-2025	CN	Loan Prime Rate 1Y & 5Y
20-01-2025	JP	Machinery Orders MoM & YoY
21-01-2025	GB	Unemployment Rate
22-01-2025	IN	M3 Money Supply YoY
23-01-2025	JP	Balance of Trade
23-01-2025	US	Change in Crude Oil Inventories
24-01-2025	JP	Inflation Rate YoY
24-01-2025	GB	Gfk Consumer Confidence
24-01-2025	JP	BoJ Interest Rate Decision
24-01-2025	IN	HSBC Composite PMI Flash
24-01-2025	IN	HSBC Manufacturing PMI Flash
24-01-2025	IN	HSBC Services PMI Flash
24-01-2025	GB	S&P Global Services PMI Flash
24-01-2025	GB	S&P Global Manufacturing PMI Flash
24-01-2025	US	Existing Home Sales

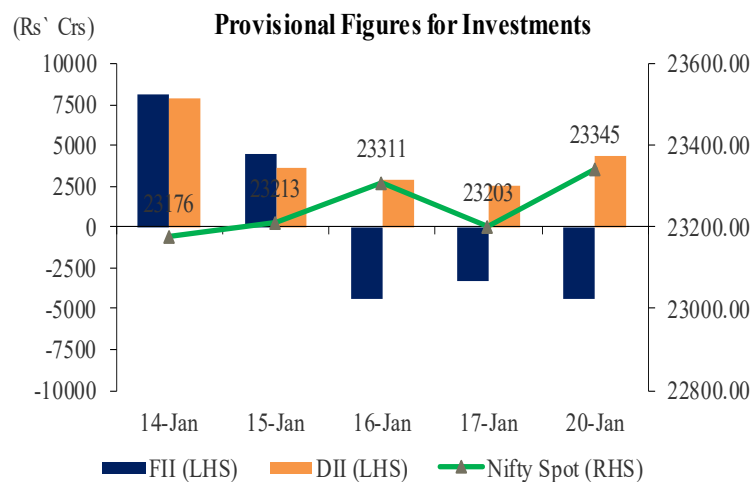
## Asian Indices

Live Markets	As on 07.30 hours IST			
	Shanghai	Nikkei	Gift Nifty	Hang Seng
Current Quote	3,244.38	38,902.50	23,381.50	19,925.81
% Change	0.08%	1.16%	0.62%	1.72%

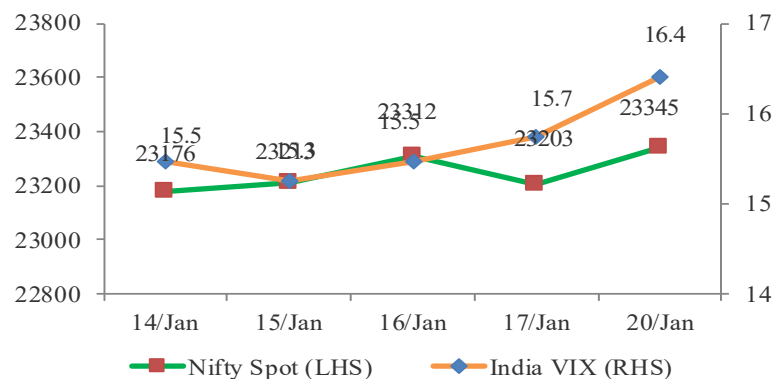
## Sectoral Indices

Index	Last Close	% Change	P/E	Dividend Yield (%)
Sensex	77,073	0.6	22.06	1.21
Nifty	23,345	0.6	21.40	1.34
Nifty Midcap 50	15,298	1.1	47.86	0.80
Nifty Auto	22,672	-0.5	22.13	0.99
Nifty Bank	49,351	1.7	13.26	1.01
Nifty Energy	34,971	0.8	15.93	2.24
Nifty Fin. Services	22,927	1.4	15.88	0.93
Nifty FMCG	55,738	-0.1	45.50	1.85
Nifty IT	42,193	0.4	32.60	2.27
Nifty Metal	8,613	1.1	20.59	2.39
Nifty PSU Bank	6,419	2.0	7.29	2.30
Nifty Realty	945	0.7	48.89	0.40
Nifty Pharma	22,182	0.6	35.09	0.61

## NIFTY Vs. Institutional Activity



## NIFTY vs India VIX



## NSE Volume Movement

Particulars	17-Jan-25	20-Jan-25	% Change
Traded Value (Rs. In Crores)	86331	91455	5.93%
Traded Quantity (in Lakhs)	30085	45755	52.09%
Number of Trades	32346904	33556387	3.74%
Total Market Cap. (Rs. In Crores)	42594441	42878164	0.00%

**Business News**

The company **Oberoi Realty** posted a 71.7 percent YoY rise in its Q3 net profit, reaching Rs 618.4 crore, up from Rs 360.2 crore in Q3 FY24. Revenue from operations increased 34 percent to Rs 1,411 crore. At the operational level, EBITDA rose by 68 percent, standing at Rs 856 crore compared to Rs 509.5 crore last year.

The **Multi Commodity Exchange** reported a Q3 net profit of Rs 160 crore, reversing a net loss of Rs 5.4 crore in the same period last year. Revenue from operations grew 57.4 percent to Rs 301.4 crore. EBITDA stood at Rs 193.2 crore, an improvement from a loss of Rs 19.7 crore in Q3 FY24.

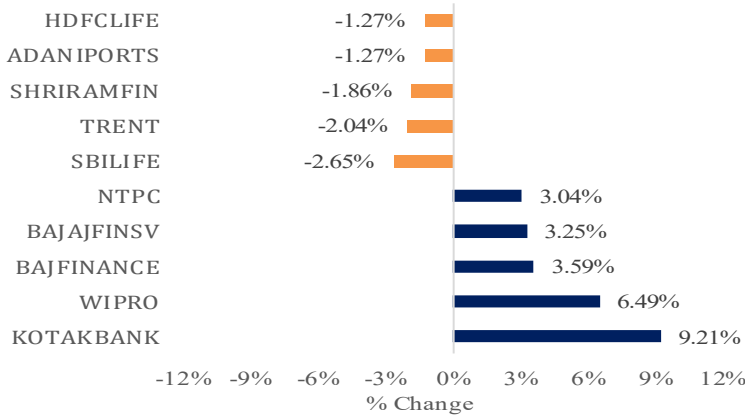
The company **L&T Finance** reported a Q3 net profit of Rs 626.4 crore, a 2.1 percent YoY decline from Rs 640 crore last year. On a sequential basis, profit fell 10 percent. Net interest income rose by 11.4 percent YoY to Rs 2,041 crore.

The company **Dixon Technologies** reported a strong performance in the December 2024 quarter. Its consolidated net profit soared to Rs 216 crore, a jump from Rs 97 crore in the same period last year. Revenue also doubled to Rs 10,553.7 crore, a growth of 119 percent compared to Rs 4,817 crore in the previous fiscal's December quarter.

The luxury auto retailer **Landmark Cars** has received a letter of intent from JSW MG Motor India to open new MG Select dealerships in Ahmedabad and Kolkata. At launch, the company will feature two models: the MG Cyberster and the MG M9 EV, with more models to follow later. Sales are expected to begin by May 2025



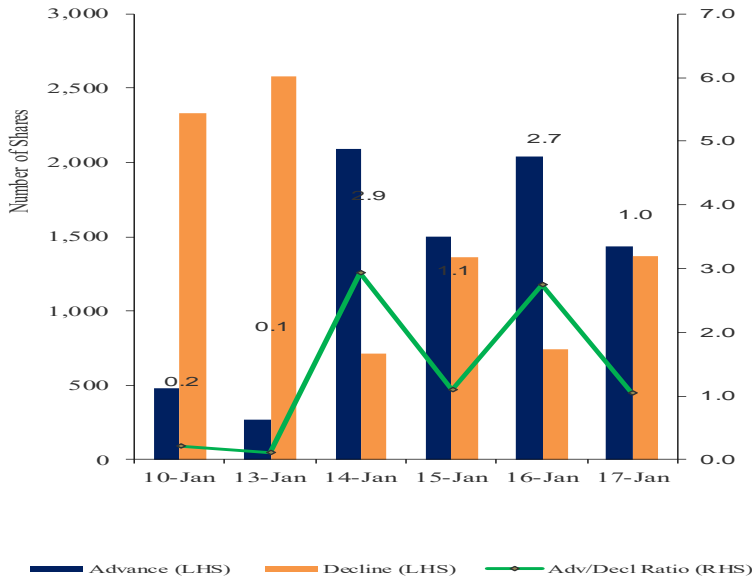
## Top Gainers/Losers



## Global Indices

Index	Last Close	Change in %
DJIA	43,488	0.78%
S&P 500	5,997	1.00%
NASDAQ	19,630	1.51%
FTSE100	8,521	0.18%
CAC	7,734	0.31%
DAX	20,990	0.42%
KOSPI	2,511	-0.36%

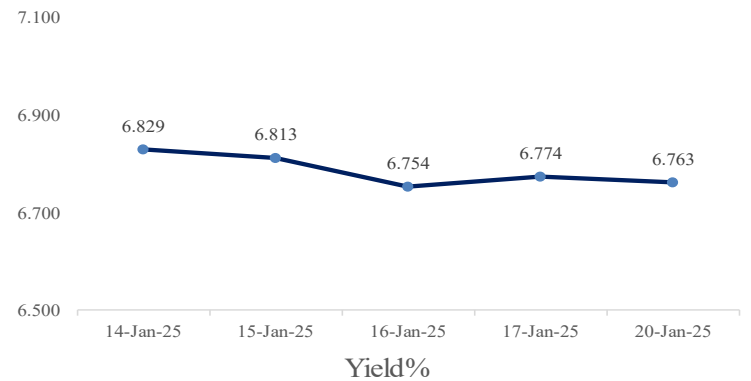
## Advance – Decline



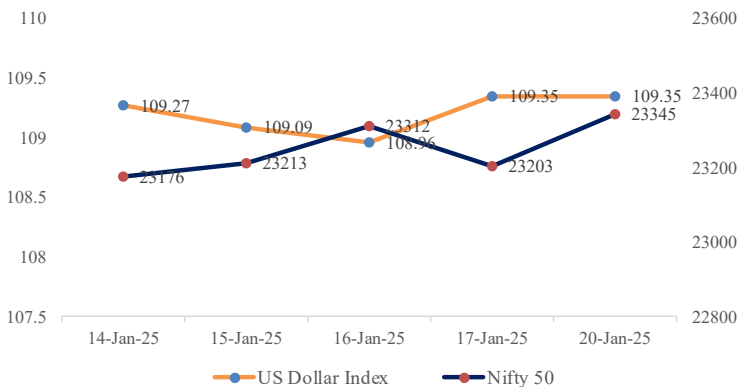
## Indian ADR

	(Converted to INR) Prem / (Disc) in (%)		
	Close	NSE Close	1 Day
Infosys	21.19	1813.30	-0.001
Icici Bank	28.17	1232.95	0.006
Drreddy	15.03	1302.35	-0.005
Hdfc Bank	58.39	1651.25	0.009
Wipro	3.35	300.25	0.065

## 10 Years GOI Bond Yield (%)



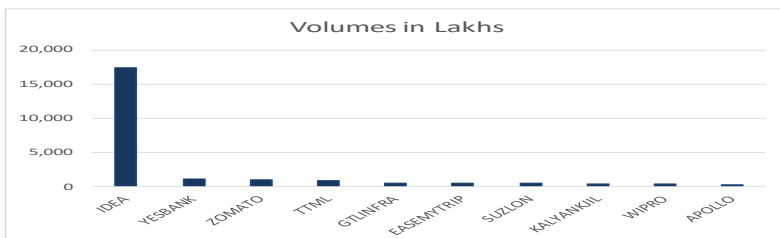
## NIFTY vs Dollar Index



## Commodities

	Last Close	% Change	YoY (%)
<b>Energy</b>			
Crude Oil ((USD/Bbl)	76.955	0.66%	3.09%
Brent (USD/Bbl)	80.269	0.62%	1.20%
Natural Gas (USD/MMBtu)	3.800	0.03%	77.22%
<b>Metals</b>			
Gold (USD/t.oz)	2,720.48	0.38%	31.70%
Silver (USD/t.oz)	30.589	0.06%	32.81%
Copper(USD/Lbs)	4.266	-0.21%	14.91%

## Volume Shocker



## Currency Pair

	Last Close	Change in %
USD/INR	86.632	-0.05
GBP/INR	105.620	-0.14
EUR/INR	89.412	0.09
JPY/INR	0.5585	-0.13



## Market View from the Technical & Derivatives Research Desk

### Nifty



Benchmark index NIFTY 50 rose 0.6% to 23,344.75 on Monday, rebounding from the prior session's losses and mirroring gains in Asian markets. From a technical perspective, NIFTY 50 maintained its rangebound behavior for the sixth consecutive session and formed a doji candlestick pattern with a bullish body on the daily chart. The index is currently consolidating within a channel pattern in the 23050–23400 range on the daily chart, with a decisive breakout beyond this range likely to determine the near-term trend. On the upside, resistance for NIFTY 50 is observed at 23400/23550 levels. In contrast support for the index can be seen at 23300/23150 levels. Market participants should monitor Q3FY25 earnings, crude oil price movements and ongoing geopolitical tensions as these factors could influence domestic market trends.

### Bank Nifty



The BANKNIFTY index saw fresh long buildups in the early session on Monday and maintained a positive trend, to conclude the day with a bullish candle on the daily chart. The index is now approaching a major supply range around the 49650–49950 levels, where a phase of long unwinding can be expected. If BANKNIFTY sustains above 49950, it could advance towards the 50250/50600 levels in the near term. On the downside, support is seen at 49150–49080 and 48850 levels. Traders are advised to maintain tight stop losses, as the index is trading in a critical zone that could experience heightened volatility.

### Intraday Stock Picks

Symbol	Buy/Sell	Target	Stoploss
WESTLIFE	Buy above 756	780	742
GICRE	Buy above 452	468	442
BIOCON Future	Buy above 403	415	395

### Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
VIVAA	SUSHILABEN NARENDRAKUMAR VORA	20,000	34.25	NIRANJANKUMAR NAVRATANMAL JAIN	20,000	34.25
SSTL	KARNIKA INDUSTRIES LIMITED	9,00,000	12.91	RAHUL JAIN	9,00,000	12.91
SBLI	MUKUL KUMAR SAXENA	6,000	55.38	FAISAL SHAIKH	6,000	55.38



## Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	2008	2062	2030	2004	1978	1945	CIPLA	1448	1471	1455	1442	1429	1414
AUBANK	605	624	612	602	592	580	COALINDIA	388	399	392	387	382	376
ADANIPTS	1148	1191	1171	1156	1140	1120	COLPAL	2711	2773	2730	2695	2660	2617
ADANIPOWER	543	566	555	545	536	524	CONCOR	772	788	780	773	766	758
ABCAPITAL	178	182	180	178	176	174	COROMANDEL	1850	1923	1884	1852	1820	1781
ABFRL	282	294	286	280	274	266	CROMPTON	362	373	366	361	355	349
AJANTPHARM	2875	2950	2909	2876	2844	2803	CUMMINSIND	2940	3007	2968	2935	2903	2863
ALKEM	5265	5385	5307	5245	5182	5104	DLF	760	777	766	758	749	738
AMBUJACEM	535	547	540	535	529	522	DABUR	522	535	529	524	519	513
APOLLOHOSP	6767	7041	6911	6806	6701	6571	DALBHARAT	1755	1819	1775	1739	1703	1659
APOLLOTYRE	452	462	456	451	447	441	DIVISLAB	6012	6220	6076	5960	5844	5700
ASHOKLEY	208	214	211	208	205	201	DRREDDY	1301	1322	1311	1301	1292	1280
ASIANPAINT	2279	2322	2295	2272	2250	2223	EDELWEISS	118	126	121	117	113	108
AUROPHARMA	1200	1240	1214	1194	1173	1147	EICHERMOT	5018	5145	5063	4996	4928	4846
DMART	3609	3674	3642	3616	3590	3558	EMAMILTD	562	586	574	564	554	541
AXISBANK	989	1011	997	987	976	962	ENDURANCE	2110	2166	2137	2113	2089	2059
BAJAJ-AUTO	8533	8738	8626	8535	8444	8332	ENGINERSIN	181	186	183	180	177	173
BAJFINANCE	7428	7758	7538	7360	7182	6962	ESCORTS	3574	3695	3632	3580	3529	3465
BAJAJFINSV	1737	1804	1756	1716	1677	1629	EXIDEIND	391	400	394	390	386	381
BAJAJHLDNG	10845	11257	11060	10901	10742	10544	FEDERALBNK	194	199	196	193	190	187
BALKRISIND	2720	2816	2752	2700	2648	2583	FORTIS	653	675	660	648	636	622
BANDHANBNK	152	157	154	151	149	146	IRFC	146	152	149	147	144	141
BANKBARODA	232	243	237	231	226	219	FSL	387	412	401	391	382	371
BANKINDIA	101	106	103	101	99	97	GAIL	182	187	184	181	179	176
BATAINDIA	1308	1341	1324	1310	1296	1278	GODREJPROP	2425	2494	2453	2421	2388	2348
BERGEPAIN	468	478	473	468	464	459	GICRE	451	472	458	447	435	421
BEL	285	294	289	285	280	275	GLENMARK	1502	1582	1529	1487	1444	1391
BHARATFORG	1218	1254	1232	1213	1195	1172	GODREJAGRO	733	753	742	733	723	712
BHEL	216	223	219	216	213	209	GODREJCP	1160	1218	1192	1171	1150	1124
BPCL	278	288	281	275	269	262	GODREJIND	918	951	935	922	909	893
BHARTIARTL	1640	1672	1651	1634	1618	1597	GODREJPROP	2425	2494	2453	2421	2388	2348
INSECTICID	623	645	633	623	613	601	GRAPHITE	512	524	518	513	508	502
BIOCON	401	415	406	398	391	381	GRASIM	2398	2446	2417	2394	2371	2342
BBTC	2030	2100	2059	2025	1991	1950	GSPL	367	380	372	367	361	353
BOSCHLTD	31140	32051	31586	31210	30835	30370	HEG	430	443	435	430	424	416
BRITANNIA	4871	4971	4916	4872	4828	4773	HCLTECH	1795	1836	1808	1786	1763	1735
CESC	153	157	155	152	150	147	HDFCAMC	4038	4166	4098	4043	3988	3920
CAMS	4420	4536	4471	4418	4366	4301	HDFCBANK	1653	1695	1668	1647	1625	1598
CANBK	101	106	103	100	97	94	HDFCLIFE	634	655	644	636	628	617
CASTROLIND	186	190	188	186	184	181	HAVELLS	1600	1668	1631	1600	1570	1533
CHOLAFIN	1246	1304	1273	1248	1223	1192	HEROMOTOCO	4088	4183	4128	4084	4039	3984
CUB	174	179	176	173	171	168	HEG	430	443	435	430	424	416

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	2346	2394	2370	2350	2330	2305	NBCC	98	103	100	98	96	93
HINDZINC	465	477	469	463	456	448	NHPC	80	81	81	80	79	79
HUDCO	234	244	239	235	231	225	NMDC	67	70	68	67	66	64
ICICIBANK	1233	1266	1246	1230	1213	1193	NTPC	335	349	340	332	324	315
ICICIGI	1918	2093	2013	1948	1883	1803	NATIONALUM	210	219	213	209	205	200
ICICIPRULI	645	676	658	643	629	611	NESTLEIND	2211	2244	2227	2213	2199	2181
IDBI	85	92	88	85	82	79	NAM-INDIA	687	714	697	684	671	654
IDFCFIRSTB	64	67	65	64	62	60	OBEROIRLTY	2002	2063	2024	1992	1960	1921
ITC	437	445	441	438	435	431	ONGC	269	276	271	268	265	261
INDHOTEL	792	880	837	802	767	724	OIL	483	504	491	480	470	456
INFIBEAM	24	26	25	24	24	23	OFSS	9953	10379	10127	9924	9721	9469
INDIANB	531	549	538	530	521	510	PIIND	3595	3707	3639	3585	3531	3463
INDHOTEL	792	880	837	802	767	724	PNBHOUSING	915	943	925	910	895	876
IOC	131	136	132	130	127	124	PAGEIND	46021	47834	46830	46018	45206	44203
IGL	404	414	407	402	396	389	PETRONET	322	332	326	322	317	311
INDUSINDBK	970	1011	986	966	946	921	PFIZER	4929	5072	5002	4945	4888	4818
NAUKRI	7713	8012	7860	7737	7614	7462	PIDILITIND	2791	2873	2834	2803	2772	2733
INFY	1813	1859	1833	1811	1790	1763	PEL	1023	1065	1045	1028	1011	991
INDIGO	4113	4228	4170	4123	4076	4018	PFC	437	451	443	437	430	422
IPCALAB	1550	1611	1569	1535	1502	1460	POWERGRID	307	315	310	306	302	296
JSWENERGY	577	603	586	573	560	543	PRESTIGE	1462	1508	1485	1467	1449	1426
JSWSTEEL	922	951	932	916	901	881	PGHH	14840	15162	14981	14834	14688	14507
JINDALSTEL	932	968	946	928	909	887	PNB	101	106	103	101	99	97
JUBLFOOD	695	714	703	694	685	673	QUESS	651	674	663	654	645	634
JKCEMENT	4500	4662	4583	4520	4456	4377	RBLBANK	158	173	163	154	146	136
KOTAKBANK	1918	1993	1944	1905	1865	1816	RECLTD	489	512	499	488	477	463
LT	3589	3671	3625	3588	3550	3504	RAJESHXPO	209	214	211	210	208	206
LTTS	5373	5511	5429	5362	5296	5214	RELIANCE	1304	1329	1316	1307	1297	1285
LICHSGFIN	569	586	576	568	560	549	SBILIFE	1497	1594	1548	1511	1473	1427
LTIM	5828	5988	5906	5839	5772	5690	SRF	2620	2687	2644	2609	2575	2532
LUPIN	2133	2205	2153	2111	2069	2017	SHREECEM	25155	25627	25361	25146	24931	24665
MRF	113502	115902	114417	113215	112014	110528	SHRIRAMFIN	516	549	528	510	493	471
MGL	1309	1366	1334	1309	1283	1252	SIEMENS	6129	6295	6217	6153	6089	6010
M&MFIN	267	276	271	267	263	259	SBIN	779	801	788	777	767	753
M&M	2890	2982	2937	2901	2865	2820	SAIL	110	113	111	109	108	106
MANAPPURAM	194	199	196	194	192	189	SJVN	101	105	103	101	100	98
MRPL	144	156	149	144	139	132	SUNPHARMA	1773	1825	1800	1781	1761	1736
MARICO	658	677	668	660	653	643	SUNTV	648	667	656	648	640	629
MARUTI	12007	12271	12147	12046	11945	11821	SYNGENE	823	843	829	817	805	790
MFSL	1075	1132	1102	1078	1054	1024	TVSMOTOR	2288	2379	2326	2283	2239	2186
LICI	857	873	865	859	853	845	TCS	4080	4205	4146	4098	4050	3991
MOTHERSON	150	153	152	150	149	147	TATACOMM	1725	1803	1755	1716	1676	1628
MPHASIS	2802	2908	2846	2796	2745	2683	TATASTEEL	131	135	133	131	129	126
NATCOPHARM	1258	1295	1270	1251	1231	1206	TATAMOTORS	774	797	785	775	765	753

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	374	381	377	374	371	367	VGUARD	387	400	392	386	379	371
TATASTEEL	131	135	133	131	129	126	VARROC	585	604	594	587	579	569
TECHM	1675	1748	1701	1662	1624	1576	VBL	554	569	560	552	544	534
NIACL	196	201	198	195	193	190	VEDL	460	477	467	459	451	441
RAMCOCEM	884	913	895	881	867	849	IDEA	10	11	10	10	10	9
TITAN	3393	3466	3420	3383	3346	3300	VOLTAS	1548	1655	1603	1560	1517	1464
UPL	555	565	558	552	546	538	WHIRLPOOL	1651	1726	1691	1662	1634	1599
ULTRACEMCO	10635	10824	10695	10591	10487	10358	WIPRO	301	313	306	301	296	289
UNIONBANK	111	116	113	111	109	106	YESBANK	19	20	19	19	18	18
FLUOROCHEM	3741	3826	3781	3744	3706	3661	ZEEL	121	126	123	122	120	118
UBL	2061	2200	2105	2029	1953	1858	ZYDUSLIFE	996	1033	1012	996	979	959
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	23345	23607	23438	23302	23166	22998	NIFTY FMCG	55738	56396	56021	55718	55414	55039
NIFTY MIDCAP 50	15298	15627	15410	15234	15058	14841	NIFTY IT	42193	43190	42602	42127	41652	41064
NIFTY AUTO	22672	23150	22890	22679	22468	22207	NIFTY METAL	8613	8812	8682	8577	8472	8342
NIFTY BANK	49351	50565	49826	49228	48631	47892	NIFTY PHARMA	22182	22571	22303	22087	21870	21602
NIFTY ENERGY	34971	35530	35157	34855	34553	34180	NIFTY PSU BANK	6419	6652	6512	6399	6286	6146
NIFTY FINANCIAL SE	22927	23398	23103	22864	22625	22329	NIFTY REALTY	945	965	953	943	934	922

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**

Jebaris Nadar	Research Associate	jebarisn@way2wealth.com
---------------	--------------------	-------------------------

**Disclaimer**

Analyst Certification: I, Jebaris Nadar, 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>**