

INDIAN MARKET OUTLOOK

The domestic markets witnessed strong momentum this week with both the Nifty & broader markets ending in the positive territory. Specifically highlighting Nifty 50 & Bank Nifty ended this week with a gain of 6.56%/6.45% WoW respectively. The broader markets, Nifty MidCap/Nifty 500 were up 4.3%/4.5% to settle at 23,851.7/52,657.8/ 21,681.6 levels respectively. MidCap/Nifty 500 were up 4.3%/4.5% to settle at 23,851.7/52,657.8/ 21,681.6 levels respectively. All sectoral indices managed to end higher with Realty/Bankex/Capital goods/Oil & Gas/Auto ending with WoW gains of 7.1%/6.7%/4.4%/4.4%/4.0% respectively while IT and FMCG underperformed gaining 2.0% and 1.9% WoW respectively. FIIs turned net buyers this week (Rs 14,670 cr) on back of favourable global cues while DIIs net sold Rs 6,470 cr (till 17th Apr'25). This rally was majorly driven by favourable economic cues like the drop in headline CPI to 3.34%, drop in \$ index below 100 level, and further softening of crude oil prices. Additionally Indian met department announced an above normal monsoon, which also boosted market sentiments. Investors are now anticipating 50bps of rate cuts during the year. On the global front the uncertainties continue to pose a headwind with tariff uncertainties and FED chiefs' Hawkish comment over future rate cuts. Additionally, the management commentary by NVIDIA also worsened the mood of investors, after the company announced a \$5.5 billion charge on its fiscal first quarter due to new licensing requirements on its H2O AI chips destined for China. Going forward, in the domestic markets the investors will closely watch the results of banking giants like HDFC and ICIC bank, which would set forth the sentiments for the coming result season. On the global front US weekly jobless claims, existing & new home sales data will also be closely watched by the investors. As mentioned earlier the markets are expected to remain volatile and consolidate for some time. In order to get a sense of whether this recent rally is going to sustain or not, the investors should keep a track on how the big names are performing as compared to the consensus.

TECHNO-FUNDA IDEAS

- SYRMA: Tgt- 580
- J&K BANK: Tgt- 118

TECHNO FUNDA

Syrma SGS Technology Ltd.



- Syрма SGS Technology is a technology-focused engineering and design company, specialized in electronic manufacturing services. The company has diversified business verticals with presence across consumer, automotive, industrial, healthcare, IT, railways and defense. Its automotive electronics segment is expected to witness massive traction on account of increasing EV adoption. The Consumer Electronics segment is expected to witness margin improvement, as the company plans to shift its business mix towards higher-margin segments, enhancing overall profitability. Under its IT & Railways business, the company has recently partnered with MSI, as its manufacturing partner to produce laptops in India.
- India's EMS industry stood at Rs 2,470 bn as on FY24 and is projected to grow to Rs 8,286 bn by FY29E, with a strong CAGR of 27.4%. This shall be supported by government's vision of \$500bn domestic electronic manufacturing production by CY30E which needs to grow at 24.3% CAGR. Additionally if the US tariffs are implemented India is expected to face 26% tariffs as against 145% for China & 46% for Vietnam. This would also increase the competitiveness of the Indian EMS industry in terms of exports.

CMP: Rs 501

Target: Rs. 580(+15.8%)

The stock has recently rebounded from the lower band of its 10-month consolidation range (400-500), signaling a resumption of the uptrend. This creates a fresh entry opportunity with a favorable risk-reward setup. Key observation is that last week's rebound was supported by strong volume. The stock has major support at 400, which marks the lower band of the 10-month consolidation zone. The weekly 14-period RSI is seen sustaining above its 9-period average, reinforcing a positive bias in the stock's momentum. Hence, the recent consolidation appears to have matured, and the stock is expected to move towards 580, which is the upper band of the consolidation range.

TECHNO FUNDA

The Jammu & Kashmir Bank Ltd.



- During 3QFY25, J&K Bank reported strong 3QFY25 performance led by stable operating performance and negative provisioning. J&K Bank has reported sustainable 1% RoA on the back of pick up in credit growth due to strong traction in horticulture/tourism in J&K. Given the bank's strong presence in its home state, where it can charge higher interest rates, and its strong liability franchise, it is expected that margins to remain steady. A pick-up in credit growth, strong margins, improving operating leverage and modest provisions would keep profitability strong.
- Despite of increased in slippages during 3QFY25, Gross NPA and Net NPA remained stable though sequentially it deteriorated marginally. With most of the stress pool already recognised and the economic environment in J&K and Ladakh improving, J&K Bank has been getting the benefits of their high exposure in the UT of J&K and Ladakh as the state benefits from revival of its economy. The Bank has healthy CASA levels along with good Capital Adequacy levels with NIMs increasing to new highs quarter after quarter.

CMP: Rs. 101.5

Target : Rs. 118(+16.3%)

The share price has witnessed a breather in the last 6-months and is currently seen forming a higher base at the 38.2% retracement of the entire rally since April 2020 till February 2024 at 98 thus provides a favourable risk reward set up. Hence it can be expected that the stock to resume up move and head towards 118 levels as it is the 23.6% retracement of the 5-year price cycle. The stock has only taken 1-year to retrace just 38.2% of its preceding correction (152-86), a shallow retracement signals a higher base formation. The daily 14 periods RSI is seen rebounding after forming a base at the nine periods average has thus supports the positive bias.

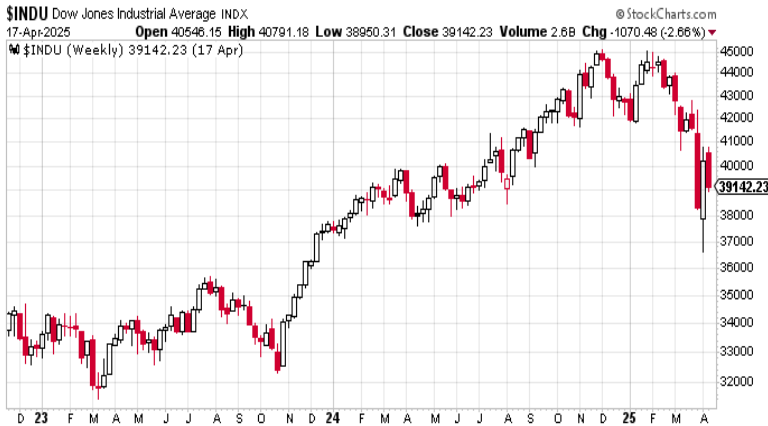
GLOBAL INDICES

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
Dow Jones	39669.4	(2.3)	(5.2)	(8.8)	(8.3)	5.1
Nasdaq	16307.2	(4.8)	(8.4)	(16.9)	(11.2)	4.0
FTSE 100	8224.0	3.9	(5.3)	(3.3)	(1.9)	4.8
CAC 40	7299.3	2.4	(9.6)	(5.3)	(3.8)	(8.5)
DAX	21246.6	3.3	(8.2)	1.6	8.5	19.6
Hang Seng	21395.1	3.4	(11.4)	9.2	6.6	31.6
Nikkei 225	34377.6	(0.7)	(8.1)	(10.6)	(11.7)	(9.4)
Shanghai Comp.	3280.3	1.8	(4.3)	1.2	3.5	6.8
Straits Times	3720.3	4.0	(3.6)	(2.4)	2.6	17.9
Korea KOSPI	2470.4	1.0	(5.4)	(2.1)	(5.3)	(4.4)
Taiwan	19338.7	1.8	(12.6)	(16.5)	(16.1)	(4.3)
Brazil IBOVESPA	128316.9	0.4	(1.9)	4.9	(1.9)	3.3
Australia S&P/ASX 200 Index	7819.1	1.4	(0.4)	(5.9)	(6.4)	2.8
Argentina MERVAL	2177975.0	(0.3)	(10.5)	(16.9)	19.6	83.1
Mexico IPC	53018.6	0.9	0.7	5.1	0.4	(5.1)
Nifty	23851.7	5.8	6.0	2.8	(3.6)	7.7
Sensex	78553.2	5.8	5.9	2.5	(3.0)	7.7

* As on April 17, 2025 except American and European Indices are as on April 16, 2025

ASHIKA GROUP WEEKLY REPORT

April 19, 2025

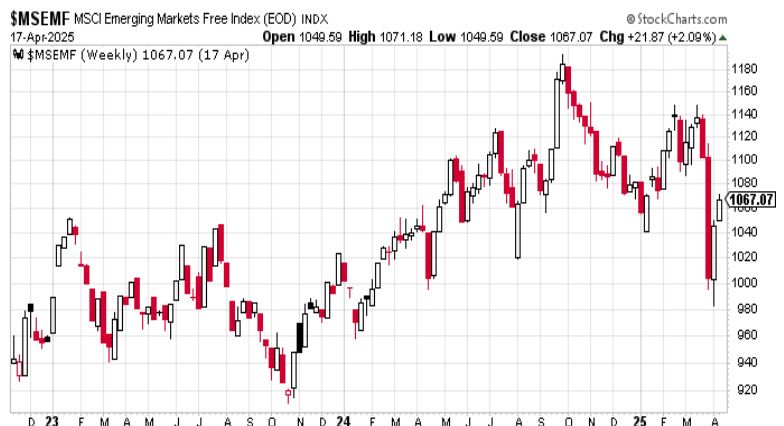


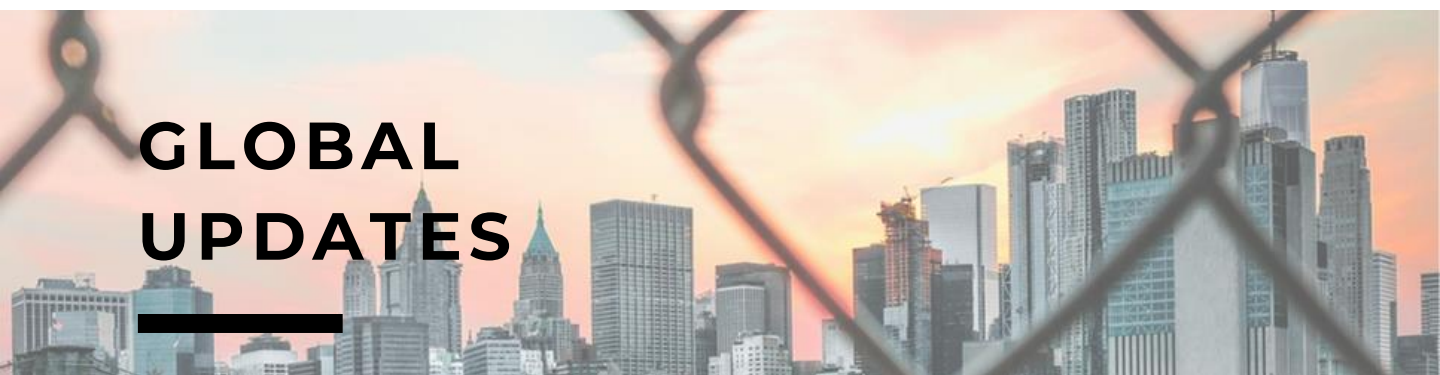
The index closed the week in the red after facing selling pressure at higher levels. Volatility dominated the sessions, raising caution among traders. Technically, a bearish 'Death Cross' appears to be forming, while the 14-period RSI remains below the midline, signaling weak momentum. Key support lies near the 38,000 mark, with immediate resistance at 41,000.

DOW JONES CHART

MSCI EMERGING MARKETS

The Index logged a second straight week of gains, recovering some of March 2025's sharp losses. Despite the rebound, it remains below key moving averages, with the 14-period RSI still under the 50 mark—signaling weak momentum. On the weekly chart, it flirts with the 200-week moving average; a sustained move above could open the door to 1,095. Support is seen at the January low of 1,040.





GLOBAL UPDATES

USA

- U.S. jobless claims dip unexpectedly as initial unemployment claims fell to 215,000 for the week ending April 12, down 9,000 from the previous week's revised 224,000, indicating continued labour market resilience.
- Federal Reserve Chair Jerome Powell said on Wednesday the Fed would wait for more data on the economy's direction before changing interest rates

Europe

- The European Central Bank slashed its key interest rates by a quarter basis point, as expected, as policymakers assessed that disinflation remains on track.
- Germany's producer prices fall for first time in five months by 0.2% YoY in March, driven by lower energy costs. This contrasts with a 0.7% rise in February and defied expectations of a 0.4% increase.

Asia

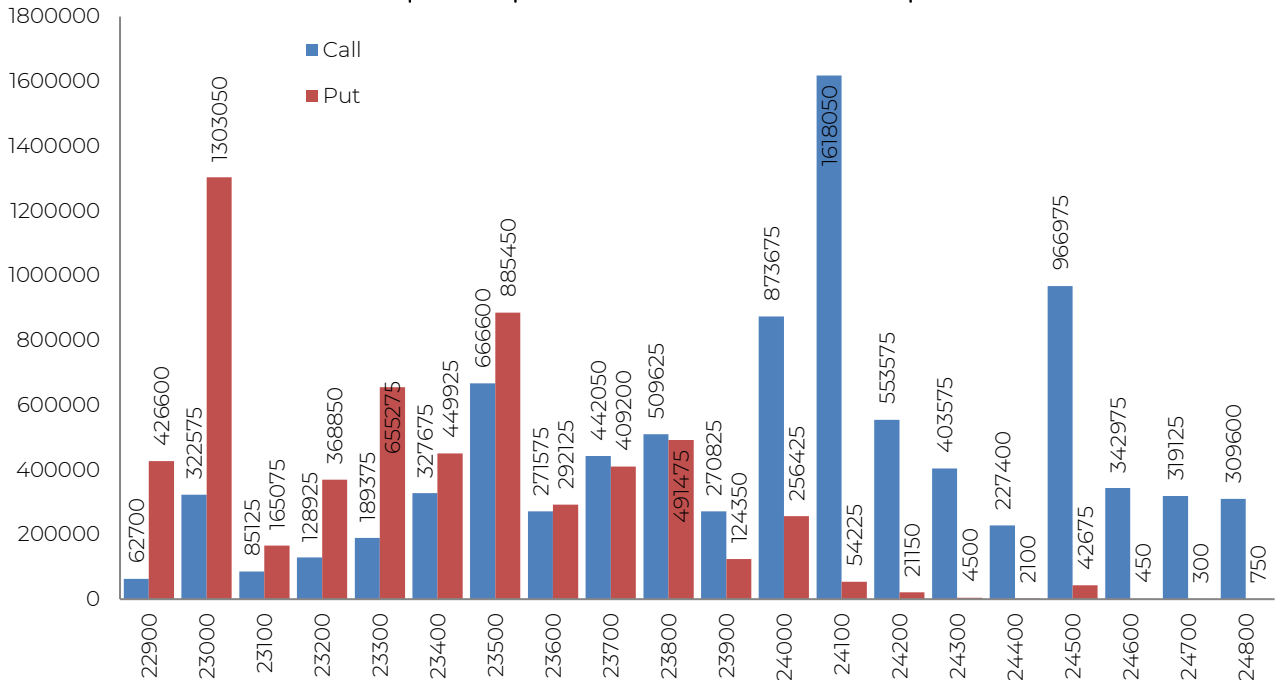
- Japan's export growth fell to 3.9% in March, down from 11.4% in February, surprising markets with a sharper slowdown partly due to the impact of U.S. trade tariffs.
- China's economy grew 5.4% YoY in Q1, surpassing forecasts of 5.1%, as fiscal support boosted domestic demand. However, despite this stronger start, rising trade tensions threaten to weigh on future growth momentum.



Nifty staged a strong rally, closing above both its short- and long-term moving averages. The upward curve in the 20-day and 50-day EMAs signals strengthening bullish momentum. The daily RSI has also jumped past 60, reflecting growing buying interest. The index now tests a key resistance zone near its previous swing highs at 23,900-23,940. A decisive move above this range could trigger a sharp rally toward 24,200 and possibly 24,500 in the near term. On the flip side, support is seen around 23,600-23,550.

NIFTY CHART

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



NIFTY OPTIONS OPEN INTERESTS DISTRIBUTIONS

April 19, 2025



Bank Nifty has rallied sharply, gaining over 5,200 points since reversing from its April 7 lows—a clear sign of strong bullish momentum. The index is now approaching lifetime highs, with just 750 points separating it from the 55,000 mark. Despite overbought short-term indicators hinting at possible consolidation, the trend remains intact. Hence one should use dips as buying opportunities, provided the index does not close below the recent low of 53,085.

BANK NIFTY CHART

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
S&P BSE 500	34109.7	5.8	6.7	0.1	(7.4)	5.7
S&P BSE IT	32946.5	0.8	(7.0)	(21.1)	(23.6)	(4.2)
S&P BSE FMCG	20558.6	4.6	9.5	1.1	(8.1)	7.0
S&P BSE Capital Goods	61111.7	4.9	5.3	(6.2)	(14.9)	(0.1)
S&P BSE Consumer Durables	57118.7	7.0	7.6	(5.8)	(11.7)	8.2
S&P BSE Healthcare	41697.1	4.1	4.9	(2.3)	(5.5)	19.1
S&P BSE PSU	18641.8	5.4	10.8	1.0	(9.3)	(1.7)
S&P BSE Bankex	62293.3	7.4	11.8	13.4	6.9	15.9
S&P BSE Auto	47909.5	6.2	2.8	(7.0)	(15.6)	(2.8)
S&P BSE Metal	28674.5	6.2	(4.5)	(0.1)	(12.1)	(4.9)
S&P BSE Oil & Gas	25605.4	6.0	8.1	(1.9)	(13.9)	(10.3)
S&P BSE Midcap	41980.5	5.4	6.6	(4.1)	(12.3)	4.1
S&P BSE Smallcap	47946.7	6.7	9.4	(8.3)	(15.3)	5.6
S&P BSE Realty	6551.3	6.3	5.6	(11.4)	(19.7)	(11.3)
S&P BSE Finance	12080.0	8.0	11.4	10.8	5.1	15.8
S&P BSE Energy	10947.4	6.6	6.0	(1.6)	(13.2)	(11.1)
S&P BSE Telecom	2899.1	8.4	14.2	2.1	(4.2)	13.2
S&P BSE Infra	575.6	6.1	9.5	(2.4)	(14.1)	(0.9)

* As on April 17, 2025

SECTOR PERFROMANCE

INDIAN ECONOMY NEWS

India's wholesale price index (WPI)-based inflation in March eased to 2.05 % from 2.38 % in February, according to data released by the Ministry of Commerce and Industry.

India's consumer price index (CPI) -based retail inflation in March eased to 3.34 %, the lowest since August 2019, raising hopes of further repo rate cuts by the Reserve Bank of India (RBI).

Merchandise exports from India grew 0.67 % at \$41.97 billion in March, mainly due to the front-loading of shipments in anticipation of US President Donald Trump's imposition of reciprocal tariffs.

Bank credit in India is likely to grow 12-13 % in the current financial year (FY26), a tad higher the 11.0-11.5 % estimated for FY25, according to Crisil Ratings.

Moody's Ratings said Indian economy could grow in the band of 5.5 to 6.5 % during the calendar year 2025, a shade lower than its February projection of 6.6 % .

India's exports are likely to face strong headwinds, with the World Trade Organization (WTO) sharply downgrading its forecast for global merchandise trade volume in 2025 to a 0.2 % contraction from its earlier estimate of 2.7% growth.

India plans to end taxes on US ethane and liquefied petroleum gas (LPG) imports under broader negotiations with Washington as it looks to reduce its trade surplus and ease its tariff burden.

India posted a record high trade deficit of \$99.2 billion with China in the 2024/25 fiscal year that ended in March, trade data showed, driven by a surge in imports of electronics goods and consumer durable.

CORPORATE NEWS

Tata Steel Nederland has signed an agreement to establish the world's first liquid hydrogen import corridor between Oman, the Netherlands, and Germany, to enable commercial -scale import of renewable fuel of non-biological origin compliant liquid hydrogen into Europe.

BHEL has signed a Technology Transfer Agreement with Bhabha Atomic Research Centre for electrolyser systems for hydrogen production. The Technology acquired from BARC will enable BHEL to achieve complete indigenous development of alkaline electrolyser systems.

IndusInd Bank has received a report from an external agency identifying discrepancies related to derivative deals. The agency has assessed an adverse impact (on a post- tax basis) of 2.27% on the bank's net worth as of December 2024 due to these discrepancies

Oil India has secured 9 blocks under OALP Round IX, adding over 51,000 sq. km to its exploration portfolio—6 blocks as the sole operator and 3 as a consortium partner. With this addition, OIL's total exploration acreage has increased from 60,000 sq. km to 110,000 sq. km.

Tata Power's subsidiary, Tata Power Renewable Energy, has signed a Power Purchase Agreement with NTPC to develop a 200 MW firm and dispatchable renewable energy (FDRE) project .

HCL Technologies has integrated NVIDIA AI Enterprise with its GenAI-led service transformation platform, AI Force, and NVIDIA Omniverse with its physical AI solution, SmartTwin. These integrations aim to drive faster AI adoption for enterprises by streamlining software development cycles and enhancing engineering efficiency.

MAJOR BULK DEALS

14.04.25

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15.04.25

- C P S Shapers Limited: India Equity Fund 1 Sell 46800 Shares @ Rs. 600.38
- Ags Transact Tech Ltd: Bajaj Finance Limited Sell 1012524 Shares @ Rs. 7.06
- Pranik Logistics Limited: Aarth.Aif Growth Fund Buy 83200 Shares @ Rs. 69.52

16.04.25

- Efcil: Nav Capital Vcc - Nav Capital Emerging Star Fund Sell 1056592 Shares @ Rs. 254.6
- Adormul: Meru Investment Fund Pcc- Cell 1 Buy 25000 Shares @ Rs. 68.16
- Fusion Finance Limited: Nippon India Mutual Fund Sell 2098793 Shares @ Rs. 7.71
- Fusion Finance Limited: University Of Notre Dame Du Lac Buy 656200 Shares @ Rs. 7.5
- Fusion Finance Limited: Founders Collective Fund Buy 500000 Shares @ Rs. 7.5
- Fusion Finance Limited: Aionios Alpha Fund I Buy 500000 Shares @ Rs. 7.5
- Fusion Finance Limited: Gp Emerging Markets Strategies Lp Buy 458250 Shares @ Rs. 7.5

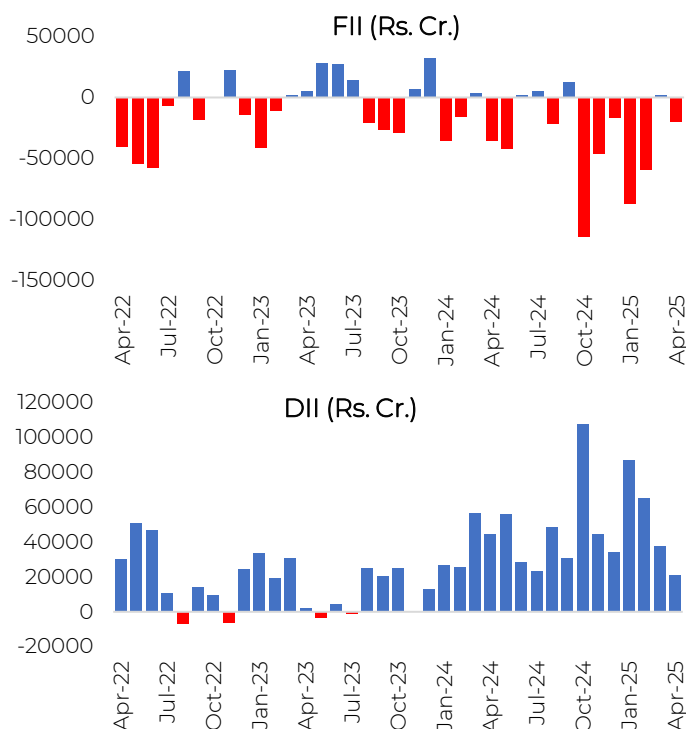
17.04.25

- Coforge Limited: Motilal Oswal Mutual Fund Buy 350000 Shares @ Rs. 6605.13
- Parmeshwar: Next Orbit Growth Fund Iii Sell 84000 Shares @ Rs. 65.21

18.04.25

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FII & DII INVESTMENT (Rs. Cr.)



DATE	FII CASH	DII	NET
14-Apr-25			0.0
15-Apr-25	6065.8	-1951.6	4114.2
16-Apr-25	3936.4	-2512.8	1423.7
17-Apr-25	4667.9	-2006.2	2661.8
18-Apr-25			0.0
Total	14670.1	-6470.5	8199.6
MTD	-19971.7	21117.7	1146.0
YTD	-164320.2	210148.3	45828.1

F&O STOCKS TOP 10

BEST PERFORMERS



Sl. No.	Co. Name	Cl. Price	Cl. Price	Cl. Price Var(%)
		11.04.25	17.04.25	
1	INDUSINDBK	689.5	794.7	15.3%
2	DELHIVERY	247.0	281.1	13.8%
3	IREDA	154.2	173.4	12.5%
4	AXISBANK	1069.0	1190.8	11.4%
5	NBCC	89.1	98.4	10.4%
6	LODHA	1122.6	1236.1	10.1%
7	MOTHERSON	118.2	129.7	9.7%
8	HFCL	76.0	83.3	9.6%
9	JINDALSTEL	805.7	881.7	9.4%
10	PHOENIXLTD	1478.0	1614.7	9.2%

WORST PERFORMERS



Sl. No.	Co. Name	Cl. Price	Cl. Price	Cl. Price Var(%)
		11.04.25	17.04.25	
1	ZYDUSLIFE	868.9	831.6	-4.3%
2	GLENMARK	1378.1	1342.4	-2.6%
3	MGL	1277.5	1251.6	-2.0%
4	LUPIN	1969.3	1937.2	-1.6%
5	WIPRO	239.8	236.9	-1.2%
6	LTIM	4240.8	4191.9	-1.2%
7	CROMPTON	334.1	332.2	-0.6%
8	TIINDIA	2509.7	2495.8	-0.6%
9	MAXHEALTH	1089.3	1084.4	-0.4%

STOCKS 52 WEEK HIGH/LOW

WEEKLY HIGH



Sr No.	Stocks	Close Price
1	HDFC Bank	1906.7
2	Bharti Airtel	1889.1
3	ICICI Bank	1406.7
4	Bajaj Finance	9162.5
5	Bajaj Finserv	2035.3
6	Interglobe Aviation	5366
7	Eicher Motors	5678.5
8	Shree Cement	31000
9	SBI Cards & Payment Services	906.35
10	Bharti Hexacom	1583.1

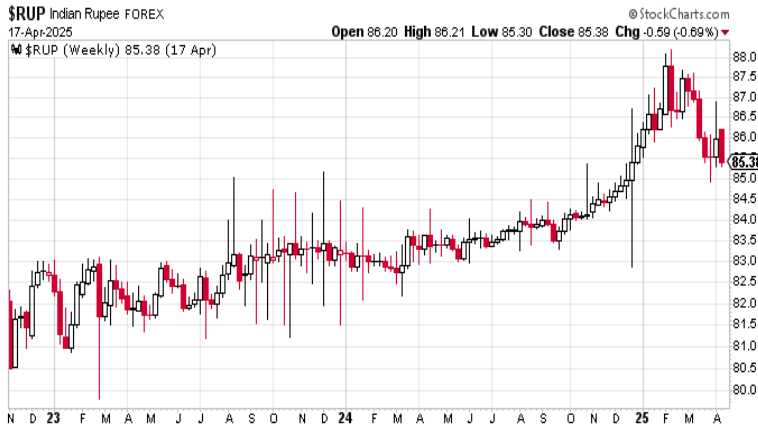
WEEKLY LOW



Sr No.	Stocks	Close Price

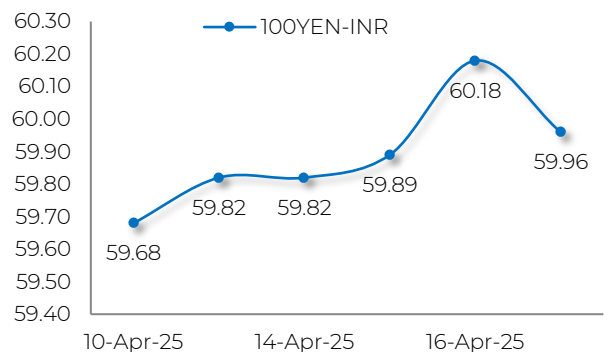
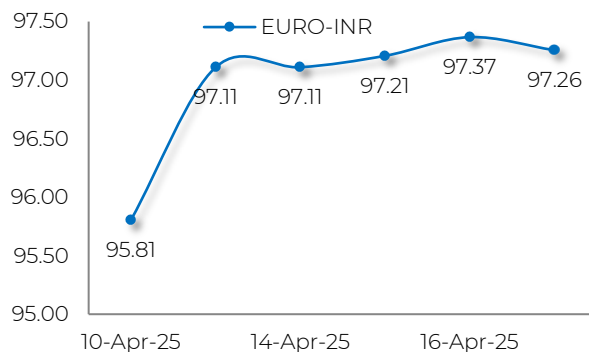
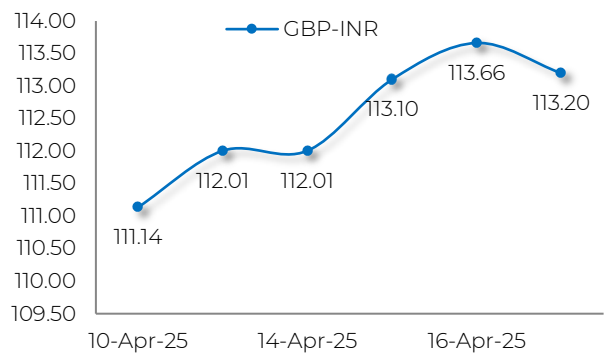
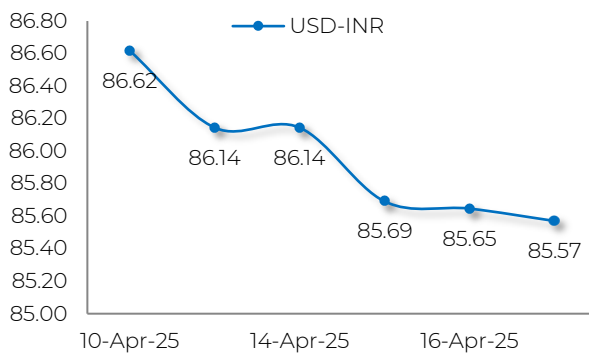
ASHIKA GROUP WEEKLY REPORT

April 19, 2025



The bearish outlook on USD/INR remains firm as the pair trades below the 100-day EMA. With the RSI under the midline, downside pressure continues. The immediate support lies at 85.00—April 4's low and the 200-week moving average. On the upside, resistance is seen at 85.90–86.00. A sustained move above this zone could push the pair toward 86.60.

USD INR CHART



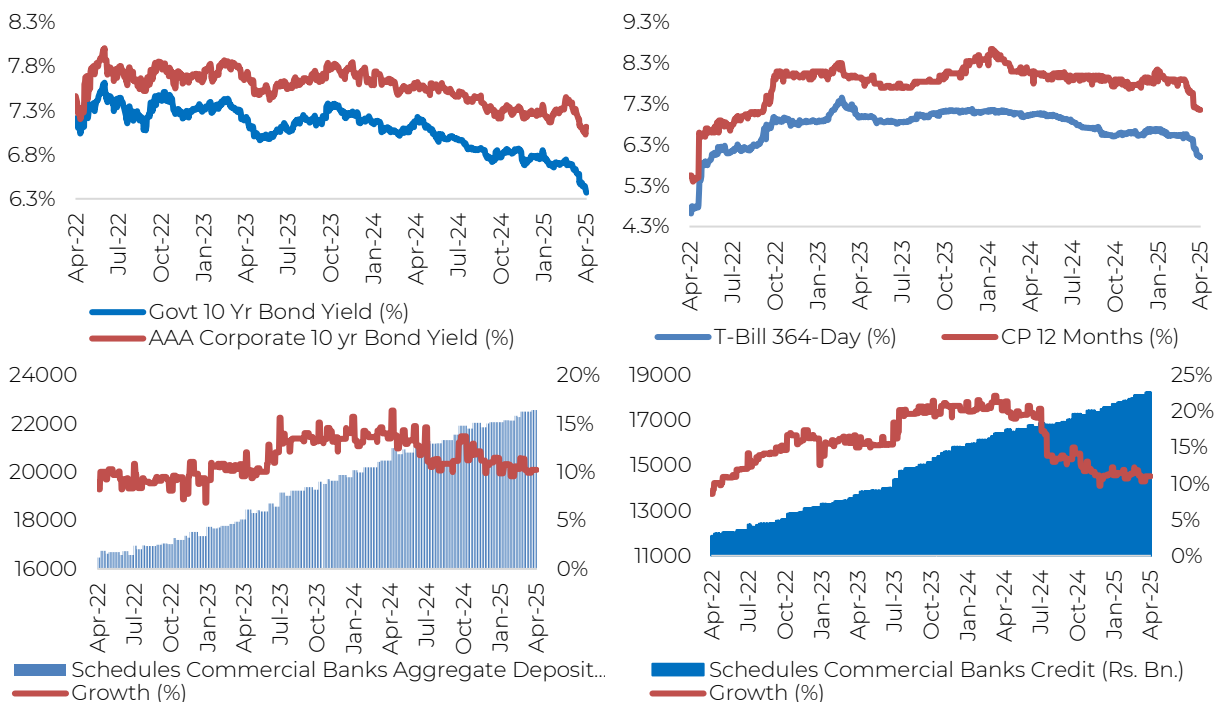
CURRENCIES VS INR

TREASURY AND MONEY MARKET

Indices	Closing*	Past Trend				
		1 W	1 M	3 M	6 M	1 Y
US Govt10 Year Bond Yield	4.3%	4.4%	4.3%	4.6%	4.1%	4.6%
LIBOR USD 12 Month	6.0%	5.9%	5.7%	5.2%	5.5%	3.6%
India Govt 30 Year Bond Yield	6.8%	6.9%	7.0%	7.1%	7.0%	7.3%
India Govt 10 Year Bond Yield	6.4%	6.4%	6.7%	6.8%	6.8%	7.2%
India Govt 5 Year Bond Yield	6.1%	6.2%	6.6%	6.7%	6.7%	7.2%
India T-Bill 12 Month	6.0%	6.1%	6.5%	6.7%	6.5%	7.0%
India T-Bill 3 Month	5.9%	6.0%	6.5%	6.6%	6.4%	6.9%
India T-Bill 1 Month	5.7%	5.7%	6.5%	6.4%	6.4%	6.6%
India AAA Corporate 10 Year Bond Yield	7.1%	7.1%	7.4%	7.2%	7.2%	7.6%
India RBI Repo Rate	6.0%	6.3%	6.3%	6.5%	6.5%	6.5%
India RBI Reverse Repo Rate	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%
India RBI Marginal Standing Facility	6.3%	6.3%	6.5%	6.8%	6.8%	6.8%
India Indicative Call Rate	5.4%	5.6%	6.0%	5.8%	5.8%	5.8%

* As on April 17, 2025

BANKING UPDATES



PRECIOUS METALS AND AGRI COMMODITIES

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
Precious Metal						
Gold (USD per Oz)	3323.8	4.6	10.8	23.0	23.4	40.8
Silver Spot (USD/Oz)	32.3	3.6	(4.5)	6.5	2.0	14.6
MCX Gold (Rs. per 10g)	95305.0	8.7	8.3	20.6	23.6	30.5
MCX Silver (Rs./Kg.)	94730.0	3.9	(5.8)	3.4	3.3	13.4
Agri Commodities						
Mentha Oil (Rs./Kg.)	985.4	0.6	(2.0)	(1.6)	1.5	(3.4)
Palm Oil (Rs./10 Kg.)	1240.0	(1.4)	(5.2)	(0.8)	2.9	N/A
Ethanol (USD/Gal.)	N/A	0.0	0.0	0.0	0.0	0.0
NCDEX Cotton (Rs./bale (500 lb))	25824.3	0.7	1.0	0.3	(3.3)	N/A
Rubber Kottayam (Rs./100 Kg.)	19700.0	0.0	(0.5)	2.6	1.0	N/A
Sugar M30 (Rs./Quintal)	3161.0	0.0	(4.4)	(5.0)	(1.7)	(8.4)
Copra at Cochin (Rs./Quintal)	10550.0	6.1	14.4	5.4	(7.9)	(18.8)
Barley (Rs./Quintal)	2261.0	3.7	7.7	7.7	7.7	N/A

* As on April 17, 2025

METAL AND ENERGY

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
Non Ferrous Metal						
LME Aluminum (USD/MT)	2345.0	3.1	(13.2)	(10.7)	(7.9)	(8.0)
LME Copper (USD/MT)	9171.3	7.0	(5.8)	0.5	(2.6)	(2.0)
LME Zinc (USD/MT)	2550.4	0.2	(13.7)	(10.1)	(16.3)	(7.4)
LME Nickel (USD/MT)	15480.4	11.6	(4.7)	(1.7)	(9.0)	(11.8)
LME Lead (USD/MT)	1891.8	4.3	(7.7)	(2.6)	(7.7)	(10.3)
MCX Aluminum (Rs./Kg.)	231.3	(0.4)	(12.6)	(9.7)	(1.7)	(0.3)
MCX Copper (Rs./Kg.)	836.6	4.9	(7.7)	0.5	2.8	1.5
MCX Zinc (Rs./Kg.)	245.9	(0.2)	(11.9)	(11.4)	(12.8)	1.2
MCX Nickel (Rs./Kg.)	1350.8	5.2	(7.3)	(1.5)	(8.6)	(13.9)
MCX Lead (Rs./Kg.)	176.9	0.5	(3.4)	(0.5)	(3.1)	(5.6)
Energy						
Brent Crude (USD per Barrel)	66.5	4.9	(6.5)	(17.7)	(10.7)	(23.9)
WTI Crude (Nymex) (USD per Barrel)	63.2	5.2	(6.5)	(18.9)	(10.6)	(23.6)
Natural Gas (USD/MMBtu)	3.3	(8.6)	(19.1)	(17.7)	38.5	89.9

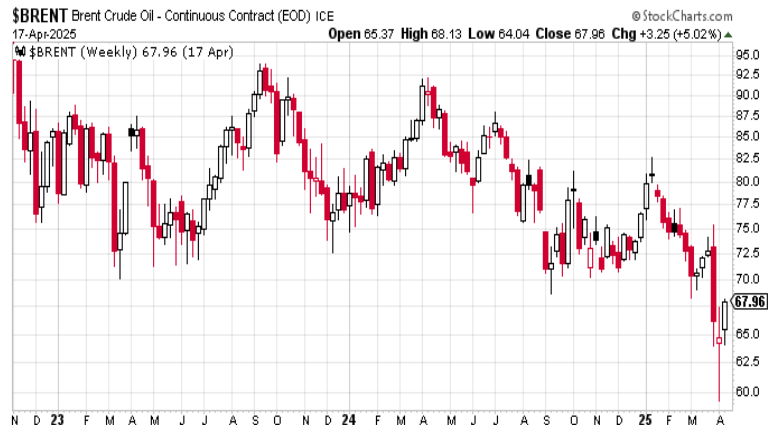
* As on April 17, 2025



The index posted a second straight week of gains, pushing prices above the 50-week moving average and signaling a potential shift from a downtrend to an uptrend. Momentum indicators support the bullish case, with the index nearing a breakout above the midline on oscillators. Key support rests at the 200-week moving average in the 272-275 zone, while resistance looms at the May 2024 swing high of 300.

CRB INDEX CHART

Crude oil prices are expected to consolidate between \$62 and \$70 per barrel as global trade tensions continue to weigh on market sentiment. Hopes of renewed U.S.-China trade talks could lift economic outlooks and lend support to prices. A weaker dollar and expectations of rate cuts by the ECB may also provide a tailwind. However, potential supply increases from OPEC+ and downward revisions to 2025 demand forecasts by OPEC and the EIA may limit any significant upside.



BRENT CRUDE OIL CHART

CORPORATE ACTION

DIVIDEND

Scrip Name	Ex-Date	CMP	Div. Amt	Div Yld(%)	Scrip Name	Ex-Date	CMP	Div. Amt	Div Yld(%)
CIEINDIA	23-Apr-25	413.3	7.00	1.69	VESUVIUS	30-Apr-25	4581.1	14.50	0.32
SCHAEFFLER	23-Apr-25	3255.8	28.00	0.86	KSB	02-May-25	726.9	4.00	0.55
ELANTAS	23-Apr-25	10143.6	7.50	0.07	ABB	03-May-25	5568.0	33.50	0.60
HUHTAMAKI	24-Apr-25	195.3	2.00	1.02	CRISIL	07-May-25	4554.5		
COLAB	24-Apr-25	117.9	0.01	0.01	TARIL	09-May-25	529.8	0.20	0.04
SANOFI	25-Apr-25	6223.0	117.00	1.88	APTUS	16-May-25	323.2		
MUTHOOTFIN	25-Apr-25	2111.0			INFY	30-May-25	1420.2	22.00	1.55

BONUS ISSUE

Company	Board Meeting Date	Ratio	Record Date
Captain Technocast	18-Mar-25	1:1	21-Apr-25
BSE	30-Mar-25	2:1	
VTM Ltd.	16-Apr-25	3:2	
Ujaas Energy	19-Apr-25		
Shilchar Technologies	21-Apr-25		
Shalibhadra Finance	24-Apr-25		

BUYBACK

Company	Buyback Price (Rs.)	Buyback Size (Rs. Cr.)	Board Meeting Date	Record Date	Open Date	Close Date	CMP (Rs.)
Tender Offer							
Prime Securities	305	18	27-Jan-25				245.2
SIS	404	150	25-Mar-25				342.7
Open Market							

CORPORATE ACTION

STOCK SPLIT/ CONSOLIDATION

Company	Board Meeting Date	Ratio	Record Date
Ranjeet Mechatronics	18-Feb-25	From Rs. 10/- to Rs. 5/-	21-Apr-25
Ami Organics	21-Feb-25	From Rs. 10/- to Rs. 5/-	25-Apr-25
Info Edge (India)	05-Feb-25	From Rs. 10/- to Rs. 2/-	07-May-25
Rajasthan Tube Manufacturing	17-Feb-25	From Rs. 10/- to Rs. 1/-	08-May-25
Shantai Industries	27-Feb-25	From Rs. 10/- to Rs. 2/-	09-May-25
Dev Information Tech	25-Nov-24	From Rs. 5/- to Rs. 2/-	
Darshan Orna	12-Dec-24	From Rs. 2/- to Rs. 1/-	
Knowledge Marine	24-Dec-24	From Rs. 10/- to Rs. 5/-	
Candour Techtex	15-Jan-25	From Rs. 10/- to Rs. 1/-	
Elitecon International	16-Jan-25	From Rs. 10/- to Rs. 1/-	
Murae Organisor	13-Feb-25	From Rs. 2/- to Rs. 1/-	
Gujarat Inject (Kerala)	18-Feb-25	From Rs. 10/- to Rs. 1/-	
Vesuvius India	26-Feb-25	From Rs. 10/- to Rs. 1/-	
Coforge	04-Mar-25	From Rs. 10/- to Rs. 2/-	
Navkar Urbanstructure	07-Mar-25	From Rs. 2/- to Rs. 1/-	
Gensol Engineering	13-Mar-25	From Rs. 10/- to Rs. 1/-	
Mercury Trade Links	14-Mar-25	From Rs. 10/- to Rs. 1/-	
Mrugesh Trading	24-Mar-25	From Rs. 10/- to Rs. 1/-	
Virat Leasing	25-Mar-25	From Rs. 10/- to Rs. 5/-	
Colab Platforms	02-Apr-25	From Rs. 2/- to Rs. 1/-	
Padam Cotton Yarns	23-Apr-25		

CORPORATE ACTION

OPEN OFFER

Company	Board Meeting	Stake	No. of Shares	Offer Price	Acquirer	Open Date	Close Date
Shriram Asset Management	14-Dec-24	26.00%	43,95,499	270.00	Sanlam Emerging Markets (Mauritius), Shriram Credit	23-Apr-25	07-May-25
Sanofi Consumer Healthcare	05-Nov-24	26.00%	59,87,962	4982.05	Opal Bidco SAS	25-Apr-25	09-May-25
Federal-Mogul Goetze (I)	23-Feb-22	25.02%	1,39,16,676	275.00	Pegasus Holdings III, LLC		
Orient Cement	06-Nov-24	26.00%	5,34,19,567	395.40	Ambuja Cements		
PSP Projects	04-Dec-24	26.00%	1,03,06,866	642.06	Adani Infra (India)		
Nazara Technologies	04-Feb-25	26.00%	2,40,64,121	990.00	Axana Estates LLP, Plutus Wealth Management LLP		
HealthCare Global	23-Feb-25	26.00%	3,70,90,327	504.41	Hector Asia Holdings II Pte. Ltd. & PAC		
NACL Industries	29-Mar-25	26.00%	5,24,62,320	76.70	Coromandel International Ltd.		
Kolte-Patil Developers	26-Mar-25	26.00%	2,30,56,825	329	BREP Asia III India Holding Co VII Pte. Ltd. & PAC		
Manappuram Finance	05-Apr-25	26.00%	24,42,27,387	236	BC Asia Investments XXV Ltd. & PAC		

RIGHTS ISSUE

Company	Board Meeting Date	Size (Rs. Cr.)	Ratio	Issue Price (Rs.)	Record Date	Open Date	Close Date
Fusion Micro Finance	30-Mar-25	800	55:91	131	04-Apr-25	15-Apr-25	25-Apr-25

Anchor IPO Lockin

Company	Listing Date	Lock-in Date (50%)	Share Release	Lock-in Date (50%)	Share Release	Issue Price (Rs.)
Denta Water and Infra Solu	29-Jan-25	26-Feb-25	11,25,000	27-Feb-25	11,25,000	294
Dr. Agarwals Health Care	04-Feb-25	02-Mar-25	1,08,89,390	01-May-25	1,08,89,408	402
Ajax Engineering	17-Feb-25	14-Mar-25	30,15,218	13-May-25	30,15,231	629
Hexaware Technologies	19-Feb-25	18-Mar-25	1,83,47,434	17-May-25	1,83,47,480	708
Quality Power Electrical Eq	24-Feb-25	21-Mar-25	45,46,035	20-May-25	45,46,035	425

GLOBAL ECONOMIC CALENDER

Date	Curr.	Event	Forecast	Previous
21-Apr-25	CNY	PBoC Loan Prime Rate		3.10%
21-Apr-25	USD	US Leading Index (MoM) (Mar)	-0.30%	-0.30%
22-Apr-25	JPY	BoJ Core CPI (YoY)	2.40%	2.20%
22-Apr-25	EUR	Consumer Confidence (Apr)		-14.5
23-Apr-25	JPY	au Jibun Bank Manufacturing PMI (Apr)		48.4
23-Apr-25	INR	S&P Global Manufacturing PMI (Apr)		58.1
23-Apr-25	EUR	HCOB Eurozone Manufacturing PMI (Apr)		48.6
23-Apr-25	GBP	S&P Global Manufacturing PMI (Apr)		44.9
23-Apr-25	EUR	Construction Output (MoM) (Feb)		0.19%
23-Apr-25	EUR	Trade Balance (Feb)		1.0B
23-Apr-25	USD	Building Permits (MoM) (Mar)	1.60%	-1.00%
23-Apr-25	USD	S&P Global Manufacturing PMI (Apr)		50.2
23-Apr-25	USD	New Home Sales (Mar)	680K	676K
24-Apr-25	GBP	CBI Industrial Trends Orders (Apr)		-29
24-Apr-25	USD	Chicago Fed National Activity (Mar)		0.18
24-Apr-25	USD	Durable Goods Orders (MoM) (Mar)	0.80%	1.00%
24-Apr-25	USD	Initial Jobless Claims		215K
24-Apr-25	USD	Existing Home Sales (Mar)	4.14M	4.26M
24-Apr-25	USD	KC Fed Manufacturing Index (Apr)		1
25-Apr-25	GBP	GfK Consumer Confidence (Apr)		-19
25-Apr-25	JPY	Tokyo Core CPI (YoY) (Apr)		2.40%
25-Apr-25	JPY	Coincident Indicator (MoM) (Feb)	0.80%	0.10%
25-Apr-25	JPY	Leading Index (MoM) (Feb)	-0.30%	0.40%
25-Apr-25	GBP	Retail Sales (YoY) (Mar)		2.20%
25-Apr-25	USD	Michigan Consumer Expectations (Apr)	47.2	47.2

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