

Financial Weekly

SMART

INVESTMENT

**Only Financial Weekly Published in
English & Gujarati Language**

Editor : Dilip K. Shah

ARCHI PUBLICATIONS

311 to 313, Nalanda Enclave, Pritamnagar 1st Dhal, Ellisbridge,
Ahmedabad-6. GUJARAT, INDIA

Phone : 079 - 2657 66 39

Fax : 079 - 2657 99 96

E-mail :

smartinvest25@gmail.com

smartinvest25@yahoo.in

web : www.smartinvestment.in

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SMART INVESTMENT

GAMC No. :1703/2018-20. Issued by SSP Ahd. Valid up to 31-12-2020

RNI No : GUJENG / 2008 / 24320

According to the Indian Newspaper Society,
newspapers can collect fines from the
administrator of the WhatsApp group

**It is illegal to broadcast PDF copy of
Newspaper on WhatsApp & Telegram group,
action can be taken on group admin**

In the period of lockdown, Newspapers are facing challenges related to distribution on the one hand, on the other hand, their e-paper copy and digital piracy incidents have also increased. This is causing loss of revenue to newspapers. In view of this, the Indian Newspaper Society (INS) has warned that it is illegal to download pages from e-papers of newspapers and circulate their PDF file in WhatsApp or Telegram Group.

Newspapers can take stringent legal and heavy penalties against a person who illegally circulates on social media by copying e-paper or portions thereof. Administrators of that WhatsApp or Telegram group will be held responsible for illegally circulating e-copy of newspaper in such a group.

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:: Shree Ganeshay Namh ::

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GAMC No. :1703/2018-20. Issued by SSP Ahd. Valid up to 31-12-2020

VOL : 13 • Issue No: 34

RNI No : GUJENG / 2008 / 24320

4th Oct. 2020 to 10th Oct. 2020

FII Activity (Rs. in Cr.)

<u>Date</u>	<u>Buy Value</u>	<u>Sell Value</u>	<u>Net Value</u>
28-09-20	4414.51	4441.49	-26.98
29-09-20	4346.69	5803.35	-1456.66
30-09-20	5725.27	6437.75	-712.48
01-10-20	4708.03	3075.78	1632.25
02-10-20	HOLIDAY		
TOTAL	19194.5	19758.37	-563.87

DII Activity (Rs. in Cr.)

<u>Date</u>	<u>Buy Value</u>	<u>Sell Value</u>	<u>Net Value</u>
28-09-20	3041.27	2498.93	542.34
29-09-20	3244.85	2668.35	576.5
30-09-20	3010.51	2601.04	409.47
01-10-20	3277.14	3017.68	259.46
02-10-20	HOLIDAY		
TOTAL	12573.77	10786	1787.77

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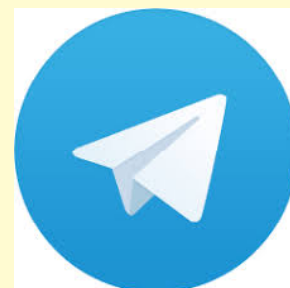
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we are on Instagram as
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&

We're on Telegram now too

https://t.me/smartinvest_25



www.smartinvestment.in

Smart Investment Website Index

67,777 hits only 1 Week

Total number of Hits

1,42,42,222

Kuber Bhandar of earnings

*Future - Options, Stock - Watch, Funda - Picks,
Technical Shares, Speculative Scrips, Primary Market,*



Atal Realtech Limited



Building the fortune with Atal Determination

Atal Realtech Ltd. (ARL) is entering into the capital market through an SME IPO this week itself. It will issue 15,04,000 equity shares of Rs. 10 each at a fixed price of Rs. 72 per share. It will raist Rs. 10.83 crore through this issue. Issue will open on 30th September, 2020 and will close on 7th October, 2020

Atal Realtech Ltd. (ARL) is a construction company providing integrated civil works contracting and engineering services for structural construction and infrastructure sector projects and is a registered contractor with the Government of Maharashtra Public Works Department in Class I-A. It engages in contracting and sub-contracting for various government and private projects which includes the construction of commercial structures and industrial structures.

Atal Realtech Ltd. (ARL) is entering into the capital market through an SME IPO this week itself. It will issue 15,04,000 equity shares of Rs. 10 each at a fixed price of Rs. 72 per

share. It will raist Rs. 10.83 crore through this issue. Issue will open on 30th September, 2020 and will close on 7th October, 2020. Minimum application is to be made for 1600 shares and in multiples thereon, thereafter. Post allotment, shares will be listed on NSE SME Emerge platform. Aryaman Financial Services Limited and Galactico Corporate Services

Limited are Lead managers of the issue and Bigshare Services Private Limited is the Registrar to the issue. Aryaman Capital Markets Ltd. is acting as a Market Maker for this company. Having

Corporate Feature

Object of the Issue

1. Funding Working Capital Requirement
2. General Corporate Purpose



Issue Details

Issue Opens	:	Sep 30, 2020
Issue Closes	:	Oct 7, 2020
Issue Price	:	Rs72 per equity share
Issue Type	:	Fixed Price Issue IPO
Issue Size	:	15,04,000 Equity Shares of Rs10
Total Issue Size	:	Rs 10.83 crore
Fresh Issue	:	3,04,000 Equity Shares of Rs10
Fresh Issue Size	:	Rs 2.19 crore
Offer for Sale	:	12,00,000 Equity Shares of Rs10
OFS size	:	Rs 8.64 crore
Face Value	:	Rs10 per equity share
Market Lot	:	1600 Shares
Listing At	:	NSE SME

Lead Managers



&
Galactico Corporate Service

Cont...

Key Ongoing Projects of Atal Realtech Ltd

Sr.	Name of Work	Contract/ Sub Contract Amount (Rs. in Lakh)	Expected Month and Year of Completion
1.	Construction of New Administrative Building 'Block A' at Palghar New Town	3513.25	February 2020
2.	Construction of Collector Office Building at Palghar New Town	3503.03	Febraury 2020
3.	OFC Roll out in Himayat Nagar under Nanded District for Mahanet-1 Project in Maharashtra	492.96	Decemebr 2020
4.	Construction of Rest House at Pratapgad Golf Club Campus, Dist – Nashik.	739.51	Decemebr 2021
5.	Construction of Administrative Building at Motala, Buldana.	5226.59	March 2023
6.	Construction of District & Sessions Court at Sector 03, Nandore Village, Palghar New Town.	353.94	August 2021

issued initial equity at par, the company raised/converted further equity in the price range of Rs. 100 - Rs. 118 between August 2018 and February 2019.

Atal Realtech is situated at Nashik and many of its project sites are located in the State of Maharashtra, though it has undertaken projects in other parts of India. Majority of the construction activity being undertaken includes civil & structural construction and infrastructure contracts under subcontracting by main contractors, who have been allotted the project by a principal employer. Further, ARL has undertaken a few projects directly as a Contractor for certain private construction companies and real estate developers. It offers construction of projects which



CLIENTS



Atal Realtech Ltd. (ARL) is a construction company providing integrated civil works contracting and engineering services. It is a registered contractor with the Government of Maharashtra Public Works Department in Class I-A

ranges from Civil construction projects, Water Supply and Drainage Projects, Road and Bridges Projects, Major and Minor Irrigation Projects. Civil Construction projects include structures such as sports complex projects (Indoor and Outdoor Sport Stadiums), multipurpose hall, commercial structures, industrial structures, Hospitals, Cold Storages, Educational Institution, mass housing projects.

The company has an employee base of 80+ including skilled, semi-skilled and unskilled labourers and employees. Mr. Vijaygopal P. Atal is the promoter of the company who has won many awards in the field of construction and also appointed as president of Builders Association of India.

Cont...

Promoters of Atal Realtech Ltd.
Mr. Vijaygopal Atal
Promoter & Managing Director

- Formed the company in 2012
- Instrumental in increasing & expanding the scale of operations manifold and main guiding force behind the growth & business strategy of the company

- Over 30 years of experience in construction & infrastructure industry
- Immense experience in obtaining, planning and executing Government Civil Contracts

Mr. Amit S Atal
Executive Director & General Manager - Purchase


- Instrumental in handling general administration as well as purchase department of the Company
- Over 12 years of experience in the field of construction contracts
- Bachelor of Engineering (Civil) from Pune University


Mr. Pawan S Atal
Executive Director

- Over 10 years of experience in the field of construction contracts
- Extensive contacts in Government Departments have been instrumental in Company gaining foothold in all the governmental works.

For FY 20, the company reported net profit of Rs.2.62 crore and revenue of Rs.58.69 crore. For the last three fiscals, ARL has posted an average EPS of Rs. 5.45 and an average RoNW of 11.72%. The issue is priced at a P/BV of 1.22 on the basis of its NAV of Rs. 59.07 as on March 31, 2020

Company's revenue model also includes trading of certain construction materials. Besides undertaking contracted and / or sub-contracted projects, it is also engaged in trading activities, wherein the company is supplying construction materials to various clients as per their specific requirements.

On financial front, ARL has reported net profit of R.2.32 crore and revenue of Rs.51.57 crore for the FY18, net profit of Rs.2.12 crore and revenue of Rs.58.26 crore for the FY19. For FY 20, it reported net profit of Rs.2.62 crore and revenue of Rs.58.69 crore. For the last three fiscals, on a

standalone basis, ARL has posted an average EPS of Rs. 5.45 and an average RoNW of 11.72%. The issue is priced at a P/BV of 1.22 on the basis of its NAV of Rs. 59.07 as on March 31, 2020, and at a P/BV of 1.20 on the basis of post-issue NAV of Rs. 59.87. If we attribute FY20 earnings (on a consolidated basis) on fully diluted post issue equity, then asking price is at a P/E of around 13.56 against an industry average of 18.3.

The company has gained significant experience and has established track record and reputation for efficient project management, execution and timely completion. It has, since inception; successfully completed more than 20 projects under various contracting and / or sub-contracting agreements. Its expertise in successful and timely implementation of projects provides it with significant competitive advantages. In terms of resources, it has access to large number of construction equipments out of which some are owned and some are on hire, through which it seeks to minimize its operating and asset cost. This is also aided by its skilled employees who have the necessary qualification and experience in the evaluating projects and in the use and handling of modern construction equipment and machinery. In terms of raw material, it shares a good working condition with all its suppliers to readily avail the raw material. It also has access to contractual labour for its projects. Its experience, among other factors, enables it to get the projects.

D(en)O(f)W(ealth)

After grand success of our Website www.smartinvestment.in & Our Publications, Smart Investment Weekly (Gujarati & English), Smart Plus News Letter & Smart Bonanza (Gujarati Weekly), Smart Investment proudly announces launch of DOW wherein subscribers to this service will be given through SMS/Email Breaking News and Other Buy / Sell Ideas which happen during the week i.e. during the interval of publication of our 2 issues.

Such information will be ahead of our competitors and will enable subscribers to reap rich dividend in short term/few days as well as early entry for LongTerm Wealth creation. Investors interested to subscribe to DOW can provide their Mobile no and email id and make payment of

Rs 5000/- (for 1 year) in favour of Archi Publications

Performance of our last Recommendation

<u>StocksReco</u>	<u>Date</u>	<u>Reco Price</u>	<u>Given Target</u>	<u>High After Recommendation</u>
IBULLS HSG FIN	10th June 20	152.5	175	263.45
MAHESHWARI LOG	10th June 20	188	225	Stop loss
Rain Industries	18th June 20	76	85	128.5
MIDHANI	18th June 20	210	227-235	236
DBL	24th June 20	293-280	325-350	Target achieved & made a high of 424 on 19th August
KEI IND	2nd July 20	351	390-400	Target achieved & made a high of 422 on 28th August
SRIKALHASTI PIPES	3rd July 20	190	225-235	made a high of 224 on 15th July
MEGHMANI ORG	9th July 20	58	70-75	Target achieved & made a high of 80.9 on 21st August
NOCIL	14th July 20	105	120-125	Target achieved & made a high of 140 on 28th August
VINATI ORGANICS	5th August 20	985-965	1045-1080	Target achieved and made a high of 1197 on 24th August
T N PETRO	5th August 20	36	46-50	Made a high of 42.6 on 28th August
PONNI SUGAR	7th August 20	177	220-225	Made a high of 197 on 24th August
Cybertech	13th August 20	56	65-70	Range bound
Man Industries	14th August 20	57	65-70	Made a high of 68.9 on 20th August
FLEX FOODS	18th August 20	58	72-75	Recommended to booked profit Rs. 66
INDIAN TONER	19th August 20	102	115	Recommended to booked profit around 111
Umang Dairy	19th August 20	47	Short term	Range bound
VINATI ORGANICS	21st August 20	1065	1150-1200	Made a high of 1197 on 24th August But We booked around 1150
TALBROS AUTO	21st August 20	123	145-150	Made a high of 143 and recommended to booked profit
India Gelatin	25th August 20	99	Short term	Range Bound

Contact : (M) 9825006980 & 9979330348

smartinvest25@gmail.com , smartinvest25@yao.in

**Bank
Details**

**HDFC Bank : Current A/c No. : 00062560008858
Beneficiary Name : Archi Publications
RTGS / NEFT IFSC : HDFC0000006
Navrangpura Branch, Ahmedabad-380009.**



Kiran Jadhav SEBI Registered Research Analyst

www.kiranjadhav.com / info@kiranjadhav.com /

Phone: 9595 11 33 44

You Tube: Kiran Jadhav /

Twitter: @kiran_jadhav_



Truncated week has shifted the base up! Summary of the week concluded

Exactly the way last week was set for a weakness from the Monday itself, this week was set for an up move on 1st day itself. Because what we saw on a Monday of the concluded week was a gap up yet an upside close with a long enough green candle and that too with increased volume. This set for a week going in to gains. Everyone who has read my last article would have clearly known that I was not bearish even after last week's down move. Exactly as per my expectations even the second day turned gap up but closed with slight lower levels. Wednesday was a day of consolidation which created a base. Thursday was one of the finest rally day, when we saw exception rally. The final leg of this rally came mostly from short covering. However, the sentiment of the markets in this truncated week has surely lifted up with gains of +5.66% on NIFTY and a whopping 8.75% gains on SENSEX. MIDCAP and SMALLCAP have also outperformed the major benchmark with gains of +6.77% and 6.33% respectively. The sectors which saw clear outperformance was FINANCE with gains of +8.04% and other sectors which posted decent gains was AUTO and METAL with gains of +7.38% and +7.07% respectively.

Technical View on Nifty:

Please see the attached chart 1 of NIFTY which is a Weekly Chart. I have chosen NIFTY weekly chart instead of a Daily chart is for a reason. The reason being the strong base that NIFTY had earlier on Chart has been shifted up. The same support region can be easily understood if we study the marked yellow horizontal line in the attached chart. Every one of you must be aware that in last week many analyst and market participants were bearish and they were jumping of the roof with heavy bearish target but all the readers of SMART INVESTMENT magazine, if at all have read our view, would have been calm. Exactly as we wrote last time, we were very hopeful for the support at 10800 kind of level and from there we saw a very profound rally. For now the level of 11000 as marked in the chart below is acting as an important support and should not be easily broken. Our article readers should not be skeptical in any case as long as 11000 is being held on weekly chart at least. At the same time, we are also not crazily bullish either. This is only because of the fact that the rally that we witnessed in a truncated week on last day was majorly due to heavy short covering and not a buying alone. Hence, we would not cautiously bullish. Being stock specific bullish is something that every one of you should practice. Also, keep on reading my daily

Cont...

view on my website wherein thorough a special feature, we are offering FREE DAILY MARKET view of mine which I update daily at 7 am. If you are a reader of SMART INVESTMENT magazine, all you have to do is a register on our website.



Chart 1: Nifty - Weekly

Technical View on Bank Nifty:

Attached chart 2 is also a weekly chart of BANKNIFTY. This chart also suggest that the strong support base is shifted towards up side in the BANKNIFTY itself. In last week's article, I also told all of you about how an unofficial source was talking about a special package for INDIA is coming from the government and the same rumor is still active in to the market and same have played a major role in last buying activity in to the markets is what we believe. As can be seen in the given chart, a BANKNIFTY has a major support coming from 21380 kind of levels which was earlier 21000 level. Thus, it is not easy to break below 21380 is what I believe. Until and unless 21380 is held, I am bullish in BANKNIFTY. With current bullishness we can at least touch the highs of 23500 in coming 2 weeks is a fair expectation of ours.

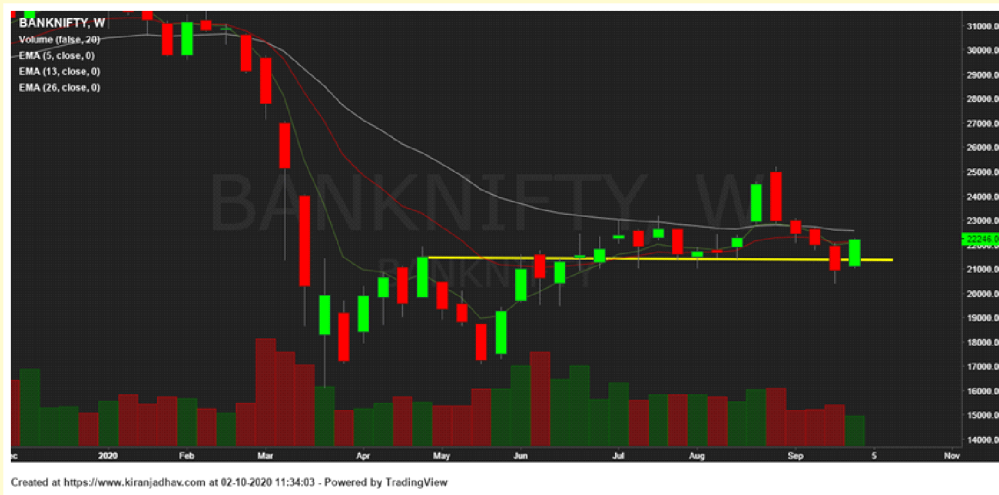


Chart 2: Bank Nifty - Weekly

Derivative Data:

On the monthly data OI front suggests that the maximum OI is built up on PUT side. This is suggesting that the PUT writers are more active at lower levels suggesting a stronger support structure this market has. From highest to lowest the maximum OI is built up at 11000, 11200 and 11300. In any case the 11000 is by far the strongest support this market has.

On the PUT side the maximum OI is placed at 11500 strike and second highest OI is at 11800 strike. In any case with the thrust of put writers if we get to see the breach of 11500 this month then knocking 11800 is just a matter of few days is something that Derivative data suggests.

NIFTY Support: STRONG 11000/11200

BANKNIFTY Support: 21500/21000

Nifty Resistance: 11500

BANKNIFTY Resistance: STRONG 23000/22500

RISING STAR:VINATIOGA(1331.2)

Vinati Organics Limited is the company that came in to my radar the second time in last week after I already suggested to our clients way back in MAR-2019 at around 781 levels. After my recommendation to our clients, this stock has shown a stupendous rally and has never looked back. This stock is still in HOLD list of mine but recently in last month this stock broke out from an up flag pattern as mentioned in the chart below which is a weekly Chart 3for VINATI ORGANICS. As can be found the stock is in uptrend and it was in some kind of correction and consolidation since March 2020. With the break of recent triangle this stock has clearly suggested its intention of going upside further. I think a fair target of 1500 in coming 6 to 8 months can be expected from this pattern with a stop placed at 1200. If your personal financial advisor is agreed to place this stop loss, then entering such a trade seems fruitful with Risk to Rewards point of view.



Chart 3: VINATIOGA - Weekly

Hidden Gem

Hemangi Gandhi
hemanghigandhi@gmail.com

NAGA DHUNSERI GROUPLIMITED

NSE LISTED (NDGL) (Rs. 602.00)

The Company formed as, Naga Hills Tea Co. Ltd. , a Public Limited Company was incorporated on 26th day of August 1918, was later acquired by Dhunseri Group in 1961 and the name was changed to Naga Dhunseri Holding Group Ltd. in 1990. The name of the Company was further changed to Naga Dhunseri Group Ltd. In 1995.

NDGL is an asset based, closely held and debt free company engaged in financial activity of investing in shares and securities, other profit yielding business and leasing of properties.

It belongs to Dhunseri group, controlled by Dhanuka Family, and having equity capital of Rs 1 crore, divided into 10 lakh equity shares, of which promoters holds 73.45% stake in it, shares lying in Investor Education and Protection Fund (IEPF) is 6.28%, and 4.3% shares are in physical form, leaving only 16% shares with the public.

As on March 31, 2020, the company has cash and investments worth 105 crores, which consists of liquid funds, investment in equity instruments (quoted & unquoted) , Investment in Associate company (Dhunseri Investment) & other group companies, Investment in Properties, etc.

The present market value of its quoted investments is much higher as the market has recovered from the lows it made in March 2020. The company holds 3078759 shares in Dhunseri Venture, 615751 shares in Dhunseri Tea and 1316476 shares in Dhunseri Investment at cost, the market value of which is 60 crores at current market price, beside investment in high growth listed companies.

At current market price, the share is traded at 40% discount to its book value which stands at Rs 1000 per share, with improve in market sentiment and economy getting back on track post unlock guidelines , the value of the underlying asset will improve, thus improve the profitability of the company's business. In the current buoyant market scenario, the company may report a profit in excess Rs 10 crores for FY 2021, thus giving an EPS of Rs 100+ per share, valuing the current price of shares at just 6 times earnings, which will improve going forward. Thus Investors may study this company as an alternate to the mutual fund investment and invest small part of their portfolio for long term growth in this company which actively manages the fund in equity market.

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ATAL REALTECH LIMITED

(CIN: U45400MH2012PLC234941)

Our Company was incorporated as Atal Realtech Private Limited on August 25, 2012 under the Companies Act, 1956 with the Registrar of Companies, Mumbai bearing Registration No. 234941. The status of the Company was changed to public limited and the name of our Company was changed to Atal Realtech Limited vide Special Resolution dated December 12, 2019. The fresh certificate of incorporation consequent to conversion was issued on January 21, 2020 by the Registrar of Companies, Mumbai. For further details pertaining to the change of name of our Company and the change in Registered Office, please refer the chapter "History and Certain Corporate Matters" on page no. 101 of the Prospectus.

Registered Office: Shop No. 1, Sumangal Builder House, Holaram Colony, Sadhu Vaswani Road, Nashik – 422 002

Contact Person: Mr. Sushil Ladda, Company Secretary and Compliance Officer.

Tel No.: +91 – 253 – 231 2627 | **Email:** info@atalrealtech.com | **Website:** www.atalrealtech.com

PUBLIC OFFER OF 15,04,000 EQUITY SHARES OF ₹ 10 EACH ("EQUITY SHARES") OF ATAL REALTECH LIMITED ("ARL" OR THE "COMPANY") FOR CASH AT A PRICE OF ₹ 72 PER SHARE (THE "OFFER PRICE"), AGGREGATING TO ₹ 1,082.88 LAKHS ("THE OFFER"), CONSISTING OF FRESH OFFER OF 3,04,000 EQUITY SHARES AGGREGATING TO ₹ 218.88 LAKHS AND AN OFFER FOR SALE OF 12,00,000 EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDER AGGREGATING TO ₹ 864.00 LAKHS ("OFFER FOR SALE"), OF WHICH 76,800 EQUITY SHARES OF ₹ 10 EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THAN THE MARKET MAKER RESERVATION PORTION I.E. OFFER OF 14,27,200 EQUITY SHARES OF ₹ 10 EACH IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 30.48% AND 28.93%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 AND THE OFFER PRICE IS 7.2 TIMES OF THE FACE VALUE

THIS OFFER IS BEING MADE IN TERMS OF CHAPTER IX OF THE SEBI (ICDR) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME.

For further details, please see "Offer Related Information" beginning on page no. 179 of the Prospectus.

MINIMUM APPLICATION SIZE OF 1,600 EQUITY SHARES AND IN MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER

OFFER

OPENS ON SEPTEMBER 30, 2020

CLOSES ON OCTOBER 07, 2020

ASBA*

Simple, Safe, Smart way of Application- Make use of it!!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Mandatory in Public Issues from January 01, 2016 No cheque will be accepted.



UPI – Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs and RTAs. Retail Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

The Offer is being made through the Fixed Price process wherein 50% of Net Offer of the Equity Share offered are reserved for allocation to Applicants below or equal to ₹ 2.00 lakhs and the balance for higher amount Applicants. The Offer comprises a Net Issue to Public of 14,27,200 Equity Shares of ₹ 10 each ("the Net Offer") and a reservation of 76,800 Equity Shares of ₹ 10 each for subscription by the designated Market Maker ("the Market Maker Reservation Portion"). The Offer and the Net Offer will constitute 30.48% and 28.93%, respectively of the Post Offer Paid-up Equity Share Capital of the Company. Allocation to all categories shall be made on a proportionate basis subject to valid Application received at or above the Offer Price. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Managers and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines. All Investors shall participate in this Offer only through the ASBA process. For details in this regard, specific attention is invited to "Offer Procedure" on page no. 187 of the Prospectus. Applicants should ensure that DP ID, PAN, UPI ID (if applicable, in case of RILs) and the Client ID are correctly filled in the Application Form. The DP ID, PAN and Client ID provided in the Application Form should match with the DP ID and Client ID available in the Depository database, otherwise, the Application Form is liable to be rejected. Applicant should ensure that the beneficiary account provided in the Application Form is active. Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Application Form, the Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for any correspondence(s) related to the Offer. Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk.

PROMOTER OF THE COMPANY: MR. VIJAYGOPAL ATAL

PROPOSED LISTING: The Equity Shares issued through the Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE"). Our Company has received an in-principle approval letter dated March 17, 2020 from NSE for using its name in the Offer Document and for listing of our shares on the Emerge Platform of National Stock Exchange of India Limited. For the purpose of this Offer, the designated Stock Exchange will be the National Stock Exchange of India Limited.

DISCLAIMER CLAUSE OF SEBI: Since the Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Offer Document was not filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not Offer any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However investors may refer to the entire Disclaimer Clause of SEBI beginning on page no. 173 of the Prospectus.

DISCLAIMER CLAUSE OF NSE (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Prospectus on page no. 174 for the full text of the "Disclaimer Clause of NSE".

GENERAL RISK: Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page no. 18 of the Prospectus.

ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013

Main Objects of the Company as per MoA: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page no. 101 of the Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page no. 222 of the Prospectus.

Liability of Members as per MoA: The Liability of the members of the Company is Limited.

Capital Structure: Authorised Capital ₹ 5,13,00,000 consisting of 51,30,000 Equity Shares of ₹ 10 each. Pre Offer Capital: Issued, Subscribed and Paid-up Capital ₹ 4,63,00,000 consisting of 46,30,000 Equity Shares of ₹ 10 each. Post Offer Capital: Issued, Subscribed and Paid-up Capital ₹ 4,93,40,000 consisting of 49,34,000 Equity Shares of ₹ 10 each. For details of the Capital Structure, please refer to the chapter titled "Capital Structure" beginning on page no. 53 of the Prospectus.

Names of the signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: Mr. Vijaygopal Atal and Mrs. Sujata Atal were the signatories of the Memorandum of Association of the Company. The above subscribers to the memorandum held 5,100 Equity Shares and 4,900 Equity Shares of ₹ 10/-, respectively and collectively 10,000 Equity Shares of ₹ 10/- each. For details see the Chapter "Capital Structure" on beginning on page no. 53 of the Prospectus. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page no 101 of the Prospectus.

LEAD MANAGERS TO THE OFFER



ARYAMAN FINANCIAL SERVICES LTD.

60, Khatau Building, Ground Floor, Alkesh Dinesh Modi Marg, Fort, Mumbai – 400 001.

Tel: +91 – 22 – 6216 6999

Email: ipo@afsl.co.in

Investor Grievance Email: feedback@afsl.co.in

Website: www.afsl.co.in

SEBI Registration No.: INM000011344

Contact Person: Mr. Pranav Nagar / Ms. Kruti Bhatt



GALACTICO CORPORATE SERVICES LIMITED

2nd Floor, Shree Gurudev Tower, Above Shirpur Co-op. Bank Ltd, Canada Corner, Nashik – 422 002

Tel: +91 – 253 – 231 9714

Email: info@galacticocorp.com

For Investor Grievances:

investorgrievance@galacticocorp.com

Website: www.galacticocorp.com

SEBI Registration No.: INM000012519

Contact Person: Mr. Ajinkya Joglekar

REGISTRAR TO THE OFFER



BIGSHARE SERVICES PRIVATE LIMITED

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059 | **Tel:** +91 – 22 – 6263 8200

Email: ipo@bigshareonline.com

Investor Grievance Email:

investor@bigshareonline.com

Website: www.bigshareonline.com

SEBI Registration No.: INR000001385

Contact Person: Mr. Ashish Bhope

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Sushil Ladda

Shop No. 1, Sumangal Builder House, Holaram Colony, Sadhu Vaswani Road, Nashik – 422002

Tel: +91 – 253 – 231 2627 | **Email id:** cs@atalrealtech.com | **Website:** www.atalrealtech.com

Applicants can contact the Compliance Officer or the Registrar to the Offer in case of any Pre- Offer or Post- Offer related problems, such as non-receipt of Allotment Advice or credit of allotted Equity Shares in the respective beneficiary account or unblocking of funds, etc.

AVAILABILITY OF PROSPECTUS: Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Offer. Full copy of the Prospectus is available on the websites of the Company, the Lead Managers, the SEBI and the Stock Exchange at www.atalrealtech.com, www.afsl.co.in, www.galacticocorp.com, www.sebi.gov.in and www.nseindia.com respectively.

AVAILABILITY OF APPLICATION FORMS: Application forms can be obtained from the Registered Office of the Company and Office of the Lead Managers, Aryaman Financial Services Limited and Galactico Corporate Services Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com.

BANKER TO THE OFFER & SPONSOR BANK: ICICI Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus dated September 24, 2020.

For Atal Realtech Limited

On behalf of the Board of Directors

Sd/-

Managing Director

Place: Nashik

Date: September 25, 2020

ATAL REALTECH LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make a Public Offer of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Mumbai. The Prospectus shall be available on the websites of the Company, the NSE and the Lead Managers at www.atalrealtech.com, www.nseindia.com, www.afsl.co.in and www.galacticocorp.com respectively. Applicants should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the Prospectus, including, the section titled "Risk Factors" beginning on page no. 18 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applicants may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Market Scan

Jatin Sanghavi

(Mumbai)

(M) 098205 26455

jatinsanghavi100@yahoo.com

**SPECTACULAR COME-BACK BY THE BULLS****RECOVERING LOST GROUND**

The bounce-back which started from the 200dma went from strength to strength, as the Bulls recovered much of the lost ground in style. In the process, both the indices overcame the 20dma and 50dma, resulting in Short term as well as Medium term Trend turning Upwards. If the Nifty manages to surpass 11618, then it can result in failure of Bearish Head & Shoulders pattern and a retest of recent top of Nifty at 11794. On the downside, we have strong Support in the form of Bullish Gap at 11347-11295 which is also a strong confluence zone.

TECHNICALLY SPEAKING :- Sensex opened the week at 37756, made a high of 38738, low of 37544 and closed the week at 38697. Thus it closed the week with a gain of 1309 points. At the same time the Nifty opened the week at 11140, made a high of 11428, low of 11099 and closed the week at 11416. Thus the Nifty closed the week with a gain of 366 points.

On the daily charts, both the indices have formed a Real White body candle after forming a Bullish Upward Gap, which indicates strength of the Uptrend. On the weekly timeframe, both Sensex and Nifty have formed a Real White body candle which is completing a Bullish Harami pattern. It is a Bullish Reversal pattern which requires confirmation. Thus daily as well as weekly candlestick study indicates Bullish bias in the near term.

This week, both the indices formed two Bullish Rising Gaps. The first Bullish Gap between **Cont...**

This Weeks Recommendations

	<u>Stocks</u>	<u>CMP</u>	<u>SL</u>	<u>Tgt-1</u>	<u>Tgt-2</u>
	Stocks	CMP	SL	Tgt-1	Tgt-2
Buy	Page Ind	21422	20997	22089	22793
Buy	Asian Paints	2040	2003	2096	2153
Buy	Balkrishna Ind	1463	1433	1509	1557
Buy	GodrejCP	734	720	756	779
Buy	Thirumalai Ch.	78	76	82	86

:::: INDEX LEVELS ::::

	S3	S2	S1	CLOSE	R1	R2	R3
NIFTY	11072	11185	11305	11416	11536	11625	11760
SENSEX	37471	37828	38236	38697	39087	39563	40010

Sensex 37544-37471 and Nifty 11099-11072 can be termed as Bullish Breakaway Gap. The second Bullish Gap between Sensex 38410-38236 and Nifty 11347-11295 can be marked as a Measuring Gap. If this Gap holds good, then the target as per Gap Theory will be at Sensex 40151 and Nifty 11852.

The Bullish Rising Gap between Sensex 38410-38236 and Nifty 11347-11295 will act as strong Support as it is also a confluence zone, with the 50dma (Sensex 38325 & Nifty 11310) and 20dma (Sensex 38302-11314) also falling within the Gap.

Two weeks back both the indices had completed a Bearish Head & Shoulders pattern on the daily timeframe. After such a stupendous upward move in this week, both Sensex and Nifty have managed a weekly closing at 38697 and 11416 respectively, which is just shy of the failure point of the pattern which is top of Right Shoulder i.e. at Sensex 39359 and Nifty 11618. A break of the above mentioned levels will result in testing of the recent Tops at Sensex 40010 and Nifty 11794.

This week, Market recovered and managed a close above both the short term average of 20dma (Sensex - 38302 and Nifty - 11314) and even the medium term average of 50dma (Sensex - 38325 and Nifty - 11310). Both Sensex and Nifty continue to remain above the long term average of 200dma (Sensex - 36514 and Nifty - 10742). Thus the Trend in the Short Term as well as Medium Term Timeframe has turned Bullish, whereas the Trend in the Long Term Timeframe continues to be Upwards.

MACD as well as Price ROC are both negative and continue in Sell mode. RSI (54) suggests Bullish momentum. Stochastic Oscillator %K (61) is above %D and hence in Buy mode. ADX (19) suggests sideways consolidation. Directional Indicator +DI is at the same level as -DI, suggesting equal strength. MFI (55) suggests Positive Money Flow. OBV is not in confirmation. Sell signal on Bollinger Band has got negated as the indices have managed a close above the mean. Thus Oscillators are suggesting a Bullish bias in the near term.

Options data for October series indicate highest Call Open Interest at the strike of 12000. Highest Put build-up is at the strike of 10500. Thus Options data suggest a wide trading range with Resistance @ 12000 & Support @ 10500.

Buy... Buy...

Munjal Auto	57.00
Future Enterprise	12.99
Cineline	30.00
Rico Auto	29.00
Mukta Arts	28.00
Bafna Pharma	13.00
CG Power	24.00
Welspun Corp.	111.00
Jayshree Tea	59.00
Harrison Mal.	94.00
UFO Moviez	80.00

Buy on Dips

Steel Strips Wh.	448.00
INOX Leisure	287.00
J.B. Chemical	991.00
HIKAL	190.00
Sobha Ltd.	227.00
Exide Ind.	163.00
I.B. Hsg. Fin.	156.00
Motherson Sumi	116.00
Jaybharat Maruti	221.00
India Cement	119.00
A.B. Fashion	132.00

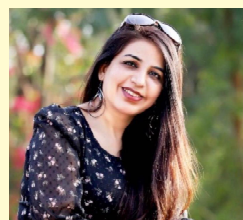
Hold

Adani Green	747.00
Shriram Trans. Fin.	658.00
Strides Ph.	725.00
GMM Pfadler	3836.00
Dabur India	513.00
HDFC	1789.00
IPCA Labs.	2248.00
Voltas	678.00
Indusind Bank	592.00
Maruti Suzuki	6794.00
Bajaj Finance	3444.00

Sell on High

BPCL	353.00
PNB	28.00
Bodal Chemical	66.00
Torrent Power	309.00
Hindustan Media	49.00
Escorts	1283.00
Tata Steel	364.00
Dr. Reddy	5112.00
United Brew.	961.00
ITC	170.00
NTPC	84.00

Rapid Fire Stocks



Kalpna J (Email- Kjtech79@gmail.com)

(Ring : 97690 37711) **Twitter : @Kj_TechTrades**



Hindustan Unilever Limited

**HUL (RS. 2095.00), TARGET - 2333 TO 2750 ,
TIME FRAME 2 TO 18 MONTHS (ADD IN ALL DIPS)**

HUL registered a 7.18% rise in its standalone net profit to Rs1,881cr for the quarter ending June 2020 (Q1FY21), as against Rs1,755cr recorded in the corresponding period of the previous year. In the quarter, the company witnessed revenue of Rs10,406cr, which grew by 4.23% compared to Rs9,984cr a year ago in the same period.

Hindustan Unilever Limited (HUL) is India's largest Fast Moving Consumer Goods company with a heritage of over 80 years in India. On any given day, nine out of ten Indian households use our products to feel good, look good and get more out of life – giving us a unique opportunity to build a brighter future.

HUL works to create a better future every day and helps people feel good, look good and get more out of life with brands and services that are good for them and good for others.

With over 35 brands spanning 20 distinct categories such as soaps, detergents, shampoos, skin care, toothpastes, deodorants, cosmetics, tea, coffee, packaged foods, ice cream, and water purifiers, the Company is a part of the everyday life of millions of consumers across India. Its portfolio includes leading household brands such as Lux, Lifebuoy, Surf Excel, Rin, Wheel, Fair & Lovely, Pond's, Vaseline, Lakmé, Dove, Clinic Plus, Sunsilk, Pepsodent, Closeup, Axe, Brooke Bond, Bru, Knorr, Kissan, Kwality Wall's and Pureit.

The Company has about 21,000 employees and has sales of INR 38,273 crores (the financial year 2019-20). HUL is a subsidiary of Unilever, one of the world's leading suppliers of Food, Home Care, Personal Care and Refreshment products with sales in over 190 countries and an annual sales turnover of €52 billion in 2019. Unilever has over 67% shareholding in HUL.

Cont....



Reliance Ind. (Rs. 2225) Targets - 2300- 2444, Time Frame - 2-6 Months (Add in All Dips)

Silver Lake to invest additional Rs1,875cr in Reliance Retail Ventures; RIL stock gains

Reliance Industries has said that co-investor Silver Lake will make an additional investment to the tune of Rs1,875cr in Reliance Retail Ventures, taking the overall investment value to Rs9,375cr in the Mukesh Ambani-backed retail arm. Such will result in Silver Lake getting 2.13% stake in Reliance Retail on a fully diluted basis.

This latest transaction values Reliance Retail at a pre-money equity value of over Rs 4.28 lakh cr.

BP and Reliance Industries Limited (RIL) announced the start of their new Indian fuels and mobility joint venture, Reliance BP Mobility Limited (RBML). Following initial agreements in 2019,

Cont....

Rapid Fire Stocks

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bp and RIL teams have worked closely over the past few months in a challenging environment to complete the transaction as planned. bp has paid RIL \$1 billion for a 49% stake in the joint venture, with RIL holding 51%.

Operating under the “Jio-bp” brand, the joint venture aims to become a leading player in India's fuels and mobility markets. It will leverage Reliance’s presence across 21 states and its millions of consumers through the Jio digital platform. bp will bring its extensive global experience in high-quality differentiated fuels, lubricants, retail and advanced low carbon mobility solutions

Reliance Industries (RIL) and BP on 9 July 2020 announced the start of their new Indian fuels and mobility joint venture, Reliance BP Mobility (RBML). Following initial agreements in 2019, BP and RIL teams have worked closely over the past few months in a challenging environment to complete the transaction as planned. BP has paid RIL \$1 billion for a 49% stake in the joint venture, with RIL holding 51%.

The JV, which aims to become a leading player in India's fuels and mobility markets, will leverage RIL's presence across 21 states and its millions of consumers through the Jio digital platform. BP will bring its extensive global experience in high-quality differentiated fuels, lubricants, retail and advanced low carbon mobility solutions.

Jio Platforms Limited, a subsidiary of the Company, today received the subscription amount of Rs43,574cr from Jaadhu Holdings, LLC (a wholly-owned subsidiary of Facebook Inc). "With that, Jio Platforms have allotted equity shares to Jaadhu Holdings and now the latter holds 9.99% of the fully diluted equity share capital of the former.

Earlier in April 2020, Facebook and the Mukesh Ambani-led RIL entered into a partnership to drive India's digital platform. This would be the largest investment for a minority stake by a technology company anywhere in the world and the largest FDI in the technology sector in India.

Reliance Industries Limited is an Indian multinational conglomerate company headquartered in Mumbai, Maharashtra, India. Reliance owns businesses across India engaged in energy, petrochemicals, textiles, natural resources, retail, and telecommunications

- Increase in revenue was majorly driven by higher price realizations of petrochemical and refinery products led by increase in Brent crude price. Increased revenues also reflected higher volumes with the commissioning of new petrochemical facilities.

- Refining & Marketing segment EBIT declined by 19.6% yoy to Rs5,322cr impacted by significantly higher crude price, tighter light-heavy differential and adverse movement in light distillate cracks on yoy basis and shutdown of Fluid Catalytic Cracking Unit (FCC). RIL's Jamnagar refineries processed 17.7 MMT of crude.

Cont....

- GRM for Q2FY19 stood at \$9.5/bbl against \$12/bbl in Q2FY18, missing the estimate of \$10.4/bbl.
- Retail revenue grew by 121.5% yoy to Rs32,436cr, driven by store expansion, strong value proposition and focus on customer experience across all consumption baskets. Retail now has 9,146 stores.
- Jio has accelerated its pace of subscriber additions with net addition during the quarter of 37million. ARPU during the quarter stood at Rs131.7 per subscriber per month, in-line with our estimate of Rs131

Reliance Industries Limited is a Fortune 500 company and the largest private sector corporation in India.

As Reliance sets sights on even more ambitious goals, inspired and guided by the story and philosophy of our founder chairman Dhirubhai Ambani. Hailing from modest means, he followed his dream to create India's largest company. Reliance as an organisation has adopted this ethos of converting adversity into opportunity and making the impossible possible by challenging conventional wisdom.

1) March 16, 2018: Recognized for their innovation and bringing transformational change to India, Reliance Industries Limited (RIL), a leading provider of energy, petrochemicals, textiles, retail, telecommunications and digital services, was presented with the 'Drivers of Change' award at the Financial Times ArcelorMittal Boldness in Business Awards

2) Barcelona, Spain, 28th February 2018: Reliance Jio Infocomm Ltd. (Jio) announced today that the JioTV app has won the "Best Mobile Video Content" award at the prestigious Global Mobile (GLOMO) Awards 2018 at the Mobile World Congress (MWC). The other nominees for this award included Airtel TV, Migu Hot Video & Bioscope Live TV.

3) Mumbai, 9th March 2018: India's popular Live TV App JioTV announced that it has introduced India's FIRST interactive sports experience for consumers watching the ongoing tri-nation Nidahas trophy which is being shown exclusively on JioTV in India. With this, JioTV consumers can interact with the game while watching it - A revolution in the Live TV space.

Reliance Industries Ltd., incorporated in the year 1973, is a Large Cap company (having a market cap of Rs 577878.54 Crore) operating in Miscellaneous sector

Alternative Investment Returns Monitor

	<u>Price</u> 21-9-2019	<u>Price</u> 21-9-2020	<u>Return</u> 1 Week	<u>Return</u> 1 Yr.
Gold Price (Rs.)	37754	49623	-3.28%	31.44%
Silver (Rs.)	47245	56471	-13.41%	19.53%
WTI Crude (\$/b)	57.17	39.7	-3.03%	-30.51%
Wine (Rs.)	347.65	338.58	0%	-2.61%

Value of Rs. 1 Lakh Invested in Various Asset

(As on 28-9-2020)	Sensex	Gold	Silver	FD (SBI)	PPF*
1 Year	100743.1	145920	145705.6	107000	107900
1 Year Post Tax Returns	100668*	132144	131993	104900	107900
5 Year	135630.6	207072	175025	145240	151757
5 Year Post Tax Returns	132067*	196364	167523	130232	151757

* Notes : Cumulative equity gains up to Rs. 1,00,000 in a financial year are tax free.

All post - tax returns are calculated for an individual in the 30% tax bracket, without considering the indexation benefit

Top 5 SIPs

Top 5 Equity Schemes based on
10 Yr. SIP Return

<u>Scheme Name</u>	<u>Return</u> <u>Annualised</u>
SBI Small Cap.	19.09
Mirae Asset Emergin	18.63
Nippon India	16.62
Canara Robeco	16.45
DSP Small Cap	14.57

Top 5 MIPs

Top 5 MIP Schemes based on 3
yr. SWP returns

<u>Scheme Name</u>	<u>Return</u> <u>Annualised</u>
Baroda Conservative Hy.	7.70
ICICI Prudential	7.00
Canara Robeco	6.70
ICICI Prud.	6.10
Kotak Debt Hybrid	5.66

Fast Growing Stocks

Higest Expected Revenue growth over the previous year

<u>Co. Name</u>	<u>Revenue</u> <u>Growth(%)</u>
Dixon Techno	47
PI Ind.	42
Divis Labs.	32
Granules India	31
IPCA Labs.	24

Least Expensive Stocks

The 5 Stocks with the
lowest forward P/E

<u>Co. Name</u>	<u>Lowest</u> <u>Forward PE (%)</u>
NTPC	7.14
Power Grid	9.03
Tata Power	9.73
Dilip Buildcon	11.29
Jubilant Life	12.56

Best PEGs

Top 5 Stocks with the least
price earning to growth ratio

<u>Co. Name</u>	<u>Earning</u> <u>Grwoth Ratio</u>
Dilip Buildcon	0.09
Escorts	0.36
NTPC	0.38
Tata Power	0.42
UPL	0.49

Income Generators

Top 5 Stocks with the
highest dividend yield

<u>Investor Earn as Div. for</u> <u>Every Rs.100/- Invested</u>	
<u>Co. Name</u>	<u>Hig.Div. Yield</u>
Power Grid	6.10
SUN TV Network	5.43
Embassy Office	5.13
Britannia	4.58
Sanofi India	4.11

Least Risky

Top 5 Stocks With the
lowest downside risk

<u>Co. Name</u>	<u>Lowest</u> <u>Downside Risk</u>
Sanofi India	1.18
Dr. Reddy	1.25
HUL	1.30
Marico	1.33
CIPLA	1.45

Smart Education : Ankit Gala : buzzpublishing@gmail.com

Financial Ratios Part 8 - Liquidity Ratios

Last week we had seen details about some Management Efficiency Ratios like Total Asset Turnover Ratio, Inventory Turnover Ratio and Inventory Number of Days.

This week we shall try to understand Liquidity Ratios.

Liquidity Ratios:

Liquidity measures how quickly assets are converted into cash. These ratios are used to evaluate the company's ability to meet short-term obligations without raising external capital. They affect the credibility of the company as well as the credit rating of the company. It indicates the financial stability of the company.

Some of the commonly used Liquidity Ratios include

1. Current Ratio

2. Quick Ratio

3. Cash Ratio

Current Ratios:

Current ratio is calculated by dividing current assets with current liabilities.

This shows the liquidity position, i.e., how equipped is the company in meeting its short-term obligations with short-term assets. A higher figure signals that the company's day-to-day operations will not get affected by working capital issues. A current ratio of less than one is a matter of concern.

Current Ratio = Current Assets / Current Liabilities

Sometimes companies find it difficult to convert inventory into sales or receivables into cash. This may hit its ability to meet obligations. In such a case, investors may calculate the quick ratio.

Quick Ratio:

Quick ratio also known as the acid-test ratio measures a company's ability to meet its short-term obligations with its most liquid assets.

Quick ratio is more conservative than the current ratio because it excludes inventory and other

Cont....

current assets, which can be more difficult to turn into cash.

Quick Ratio = (Current Assets - Inventories) / Current Liabilities

In situations where inventories are illiquid, the quick ratio may be a better indicator of liquidity than the current ratio.

Cash Ratio:

The cash ratio is the ratio of a company's total cash and cash equivalents to its current liabilities. It is even more conservative than the quick ratio.

Cash Ratio = (Cash + Cash Equivalents) / Current Liabilities

Cash ratio is rarely used as it is not advisable for any company to maintain high level of cash or cash equivalents to cover the current liabilities.

Cash and its equivalents generate the lowest possible return and hence holding large amount of cash or cash equivalents on the balance sheet is considered to be poor utilization of assets.

Companies who have excessive cash often use this cash to either make acquisitions, pay-off high interest bearing debt, buy back shares or pay additional dividend to shareholders.

Next week we shall try to understand details about Management Efficiency Ratios.

To learn Fundamental Analysis you can read the book Fundamental Analysis of Shares by Ankit Gala & Khushboo Gala. Book is available in English and Gujarati.

THINK LIKE CHANAKYA
INVEST LIKE
GRAHAM & BUFFETT



Ankit Gala & Khushboo Gala

In this value investing book authors provide timeless insights on few important stock market investing lessons from **Niti Shastra of Chanakya** and have combined them with value investing principles of **Benjamin Graham** and **Warren Buffett** to teach investors how to make real money from investing in stock market.

The book will help an average retail investor to become **intelligent investor** to create wealth in long term the Warren Buffett Way.

The book also contains few important lessons provided by Warren Buffett & Charlie Munger during Berkshire Hathaway's Annual Shareholders Meeting.

Book available on Amazon, Flipkart & leading Book Stores

SMART ASSET MANAGEMENT

By [Vijaya Kittu M, GetPaidIndia.com](#)

The author feels that investors need to study sectoral trends from time to time. He is on WhatsApp at +91 98495 19188

1. CAMS IPO: Chennai-based Registrar and Transfer Agent (RTA) had a fantastic listing on the stock exchanges on October 1, 2020. The IPO was put forth following SEBI directions to NSE to offload its stake.
2. UTI AMC came up with an IPO but had a slow start with market whispers that its old UTI Mastershare legal dispute once again resurfacing.
3. Re-classification of multicap funds: SEBI, in its September 11, 2020 circular re-classified multi-cap funds as those funds having 75 percent of assets in equities. Further, the fund needs to have a minimum of 25 percent each in large-cap, mid-cap, and smallcap funds. The remaining 25 percent is left to the discretion of the fund manager. This change is pushed to make multi-cap schemes "true-to-label" and fit to "appropriate benchmark." Fund houses are given time till January 31, 2021, to make the change. Media reports say the circular will trigger moving of around Rs. 35,000 crores to Rs. 40,000 crores into mid-cap and smallcap stocks. A section of the industry feels that 25 percent mandated exposure to smallcaps might increase risk in the scheme - particularly schemes with large AUM. Most of the 35 schemes in the multicap space are biased towards largecaps, and a significant number of them have little or no exposure to smallcaps.
4. Code of Conduct for Fund Managers and Dealers: SEBI issued a press release about an amendment to SEBI (Mutual Funds) Regulations, 1996. The Code of Conduct (CoC) was applicable for Asset Management Companies (AMCs) and Trustees earlier and is now extended to Fund Managers, including Chief Investment Officers and Dealers of AMCs. The CEO is now responsible for the implementation of the CoC. Topics that come under the purview of CoC include trading in a personal capacity, conflict of interest, product quality, and increased disclosure requirements.
5. SEBI's new RIA norms insist that those individual RIAs who do not have sufficient capital but more than 150 clients will have to downsize their client base to 150 clients, or partner with other RIAs to form a new entity or to join a platform. A blessing, however, is that the annual fee that can be charged is hiked from Rs. 75,000 per annum to Rs. 1.25 lakhs.

Mutual Fund New Fund Offers

<u>Scheme Name</u>	<u>Scheme Type</u>	<u>NFO Closing Date</u>
ICICI Prudential ESG Fund	Equity Scheme - Sectoral/ Thematic	October 5, 2020
Mirae Asset Ultra Short Duration Fund	Debt Scheme - Ultra Short Duration Fund	October 6, 2020
Nippon India Nifty Smallcap 250 Index Fund	Other Scheme - Index Funds	October 9, 2020

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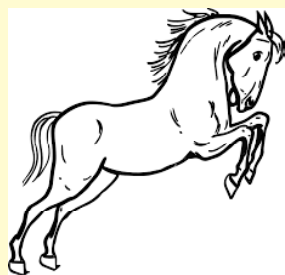
SMART INVESTMENT

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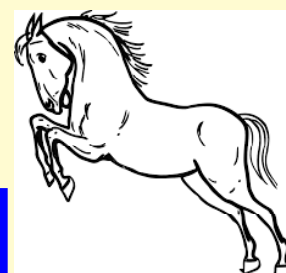
<u>City</u>	<u>Agent's Name</u>	<u>Mobile No.</u>	<u>Landline No.</u>
Ahmedabad	Pocket Book Centre	098240 77668	079-25508732
	Vinod Agency	098982 18921	079-25510104
	Mohsin Mansuri	098250 35928	079 - 25350794
Anand	Mistry News Agency	098251 73432	02692 - 251032
	Iliyas Book Stall	091733 95801	
Akola	Vishnu Book Seller	072424 39444	
Baroda	Shreenath News paper	098982 40228	9106956769
Bhuj	Modern Book Centre	9427434752	--
Baroda	A.G. Vora & Co.	098240 95716	--
Bhavnagar	Prem News Agency	094289 90615	
Bharuch	Falgun News Agency	098792 37236	
Gandhidham	A.H. Pandya	098252 37212	02836-220212
Jodhpur	Sarvoday Book Stall	8107589141	0291-26533734
Jamnagar	Paras News Agency	9426453636	2679597
Mehsana	Mahalaxmi Pustak Bhandar	098256 36988	9428458678
	Prakash Book Stall	8849416545	
Mumbai	Ashokbhai	9833831803	
Mumbai -Matunga	Alengo Book Stall	9870277195	--
Navsari	Jaydeep News Agency	098983 59235	
Nadiad	Nadiad Rly. Book Stall	087349 55156	
Rajkot	Thakkar News Agency	099241 33518	0281-2233518
Surat	Surat Book Centre	0 98790 44220	0261-2431158
Udaipur	Kailash Book Center	098291 36695	0294-2561145
VAPI	Om News Agency	099242 84109	
Valsad	Paresh News Agency	091733 59444	

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SMART BUY OF THE WEEK



Dark Horse

Dark Horse-1

RDB RASAYANS

(533608) (36.75) (Face Value Rs.10)

RDB Rasayans Limited is one of the most competitive manufacturers of polymer-based woven bags & FIBC (Jumbo bags) manufactured globally; through leveraging on size, product quality, core competence and customer selection. The Company

started its operations in the year 2003 with a humble capacity of 1800 MTPA and its plant for the production is located at Haldia, West Bengal. The manufacturing facilities of the company are vertically integrated. It facilitates manufacturing from base material to final product under the same roof. The Company with its robust infrastructure, optimizes manufacturing and operational sophistication, ensures the supply of quality products and best services to its customers.

The Company has equity of Rs.17.71 crore while company has huge reserve of around Rs.79.17 crore. Its share book value stood at Rs.54.69. The stock is available at a P/BV of just 0.68x. Promoters hold 72.73% while investing public hold 27.27% stake in the company.

During Q1FY21, net profit soared 18% to Rs.3.60 crore from Rs.3.05 crore in Q1FY20 on sales of Rs.12.67 crore fetching an EPS of Rs.2.03.

Currently, the RDB stock trades at a P/E of 5.45x. Its recent high was Rs.109.50 formed in September 2018. The stock has almost corrected 66% from this high.

Investors can accumulate this stock with a stop loss of Rs.31. It may give very good returns in medium to long term.

Particulars	Quarter Ended		
	Q1FY21	Q1FY20	Ch.(%)
Sales	12.67	23.27	-45.5
O.Pr.	2.61	2.33	12
PAT	3.60	3.05	18

Dark Horse-2

MAAN ALUMINIUM**(532906 & NSE) (72) (Face Value Rs.10)**

Incorporated in 1989, New Delhi based Maan Aluminium Limited manufactures and sells aluminum extruded products in India. It offers aluminum profiles; geometrical shapes and architectural hardware; AC grills and diffusers; and other special shapes,

tools, dies, and cuts aluminum products. The company serves OEMs and various organizations of the Indian government. It also exports its products to the United States, Europe, and the Middle East. Maan has an annual capacity of 9,000 metric tons under one roof with three hydraulic extrusion presses of 900, 1,200 and 1,450 tons which are controlled by Micro-processor based technology and programmable logic control (PLC) system. They have a fully integrated plant with a Billet casting and Die manufacturing facility, their in-house foundry has two furnaces with a capacity of 5 and 10 metric tons respectively.

It has an equity capital of just Rs.6.76 crore supported by reserves of around Rs.43.38 crore. The promoters hold 65.32% of the equity capital, which leaves 34.68% stake with the investing public.

During Q1FY21, MAL posted 94% higher PAT of Rs.1.61 crore on Q2Q basis on sales of Rs.49.93 crore fetching an EPS of Rs.2.38.

Currently, the stock trades at a P/E of just 10.35x. Its recent high rate is Rs.182 which was formed January 2018. Stock almost corrected 60% from its recent high.

Investors can accumulate this stock with a stop loss of Rs.58. It may give very good returns in medium to long term.

Particulars	Quarter Ended		
	Q1FY21	Q4FY20	% Var.
Sales	49.93	98.51	-49
O. Pr.	2.98	1.57	90
PAT	1.61	0.83	94

Some recommendations of SMART BUY OF WEEK**(SMART DARK HORSE) made new high during last week...**

Recomm. Date	Stocks	Recomm. Rate	High Price After Recomm.	Return (%)
18th May 20	ADVANCED ENZYME	157	344.25	119%
20th July 20	GANESH BENZO	38.45	63.45	65%

Stock Buzz

Subramanian Mahadevan
dolphincapital@gmail.com



Kesoram Industries Limited (Rs.42) Cementing its future!

Kesoram Industries (Kesoram) - Kolkata based company, part of B K Birla Group is into production ranges from tires to cement to rayon with three major divisions - Birla Tyres (already demerged and got listed on the bourses in Feb 2020), Birla Shakti Cement and Kesoram Rayon.

Cement Division - Its cement division is located near the limestone deposits of Sedam and Basantnagar and Birla Shakti's two cement manufacturing plants have a total combined capacity of 7.25 million metric tonnes, making it one of the leading cement manufacturers in the region. Sometime in 2015, debt ridden Kesoram has sold one of its loss making tyre plants at Laksar (Haridwar) for Rs 2,200 crore to JK Tyre to reduce the debt significantly, which currently stands at about Rs 3620 crore (March 2018). Now debt part has been shared with listed Birla Tyres however Kesoram has roughly 2100 crore debt on its balance sheet.

Food packaging solution - Kesoram Rayon, a unit of Cygnet Industries, a wholly-owned subsidiary of Kesoram Industries, has been in the business of transparent paper since 1961 primarily for use in industrial segment. The company has relaunched an environment-friendly food packaging solution 'Kesophane' aimed at the retail segment.

Cygnet Industries, which has three business divisions including rayon, chemicals and transparent paper, is expecting to clock a turnover of ₹350 crore by the end of this fiscal. With the launch of Kesophane biodegradable cellulose transparent films, the company is expecting to cross ₹400 crore revenue by next fiscal. Rayon business contributes about 60 per cent to its annual turnover, while transparent paper has a share of 30 per cent with the remaining coming from chemicals.

Conclusion - After more than six consecutive quarterly loss, Kesoram has reported net profit of Rs. 20.75 crore in the quarter ended March 2019 as against net loss of Rs 158.17 crore during the previous quarter ended March 2018. Sales rose 5.20% to Rs 1036.58 crore in the quarter ended March 2019 as against Rs 985.33 crore during the previous quarter ended March 2018. Also, in Q2FY20, cement division has made a topline of 586.20 crore and a bottom-line with a profit of 51.03 crore versus a profit of 32.65 crore made in Q2FY19. Even similar peers like Orient Cements posted loss despite having similar capacity and geographical presence. Low risky bet at current level considering huge underlying asset in the form of 7.25 million tonne capacity cement business available at a market cap of 350 crore after demerger. Stock has the potential to deliver 100% returns for sure from a two year perspective.

Technical Trading Trends**- Parag Salot**

(SEBI Registered Research Analyst)

M. : 91-9930011789



Nifty Overview :- Nifty Overview: In Last Trading Session, Nifty closed at 11440. Nifty took support and bounce back from lower levels. If Nifty closes above 11600 and sustains then only we can see more upside else Nifty can fall again from higher levels. Nifty support is at 11180 levels and resistance is at 11600 and 11890 levels.

Bank Nifty Overview :- In Last Trading Session, Bank Nifty closed at 22292. Similarly, Bank Nifty also gave good bounce back and if it consolidates at current levels of 22000 then it may move up again till 22600/23000 levels. Bank Nifty support is at 21460 and close below would make Bank Nifty weak.

Trading Results

<u>Scrip Name</u>	<u>BSE Code</u>	<u>Buy / Sell</u>	<u>Enter at</u>	<u>Did High/ Low</u>	<u>Remarks</u>
Balkrishna Ind	502355	Buy	1354	1517	Target Achieved
Naukri	532777	Buy	3464	3717	Target Achieved
Gati	532345	Buy	46.20	59	Target Achieved
PNB Housing	540173	Buy	320	350	Target Achieved
Repo Home	535322	Buy	157	170	Target Achieved
Reliance	500325	Sell	2274	2223	Target Achieved

Trading Buy

<u>Scrip Name</u>	<u>BSE Code</u>	<u>Last Close</u>	<u>Enter at Between</u>	<u>1st Tgt.</u>	<u>2nd Tgt.</u>	<u>Stop Loss</u>
Asian Paints	500820	2042	2000/2015	2045	2075	1980
Bata India	500043	1350	1320/1350	1380	1440	1290
Cummins	500480	445	435/440	450	460	425
Lupin	500257	1031	1010/1015	1045	1090	990
Siemens	500550	1261	1225/1240	1270	1300	1210
Tata Chem	500770	303	290/295	305	330	278

Trading Sell

<u>Scrip Name</u>	<u>BSE Code</u>	<u>Last Close</u>	<u>Enter at Between</u>	<u>1st Tgt.</u>	<u>2nd Tgt.</u>	<u>Stop Loss</u>
Apollo Hospital	508869	2090	2150/2165	2130	2100	2195
HCL Tech	532281	816	865/875	850	820	895
Infosys	500209	1014	1065/1075	1045	1020	1095
Reliance	500325	2242	2430/2445	2400	2350	2475
Wipro	507685	315	335/340	325	305	345

Note : All calls are momentum calls based on technical analysis and all levels as per future prices (If scrip not available in futures then BSE Cash price). All these calls are given based on daily charts but intra-day signals are equally important to enter the trade in a timely manner. Timing is very important and we at shareinfo.com give you timely calls based on intra-day charts. Read Disclaimer at Shareinfo.com

TECHNICAL TALK**Dhananjay Kadam - TECHNICAL ANALYST****Corrections Are Temporary, Growth Is Permanent**

*** Unlock 5.0 :-** The Ministry of Home Affairs (MHA), on September 30, announced the Unlock 5.0 guidelines, further relaxing curbs on activities outside of containment zones. Cinemas, theatres, and multiplexes will be allowed to operate with up to 50 percent of their seating capacity, for which separate SOPs will be issued by the Ministry of Information and Broadcasting.

Business to Business (B2B) exhibitions will now be permitted to open, for which SOPs will be issued by the Department of Commerce.

* Sensex closed 629 points, or 1.65 percent, higher at 38,697.05 and Nifty ended 169 points, or 1.51 percent, up at 11,416.95.

*** GST Collections For August At Six-Month High..**

The government's goods and services tax collection rose to the highest in six months as the nation continued to ease lockdown restrictions to revive an economy that's headed for the first full-year contraction in four decades. GST collections for August, collected in September, stood at Rs 95,480 crore, according to a statement from the Ministry of Finance. That was 10% higher than July and 4% more than the year-ago period.

F&O Lot Size Revision Effective 30 Oct.

Lot size reduced for 15 stocks to Half :

ADANIENIT: 4000 -> 2000	HCLTECH: 1400 -> 700
AUROPHARMA: 1300 -> 650	IDEA: 140000 -> 70000
BALKRISIND: 800 -> 400	INFY: 1200 -> 600
DIVISLAB: 400 -> 200	JUBLFOOD: 500 -> 250
DRREDDY: 250 -> 125	SRF: 250 -> 125
ESCORTS: 1100 -> 550	TATACONSUM: 2700 -> 1350
GLENMARK: 2300 -> 1150	TORNTPHARM: 500 -> 250
GMRINFRA: 45000 -> 22500	

Cont...

Lot size increased for 12 stocks :

BANKBARODA: 8200 -> 11700	L&TFH: 6800 -> 8300
CANBK: 5000 -> 5400	LT: 550 -> 575
COALINDIA: 3700 -> 4200	M&MFIN: 3444 -> 4000
FEDERALBNK: 8500 -> 10000	PNB: 14000 -> 16000
INDUSINDBK: 800 -> 900	RBLBANK: 2600 -> 2900
IOC: 5700 -> 6500	SRTRANSFIN: 667 -> 800

*** Lot size unchanged for 108 stocks***** Lot size for Reliance reduced from 505 to 250**

* Buzz of IPO continues and most of the participants are more interested currently towards Primary Market than Secondary after many successful listings happening lately.

*** Manufacturing PMI Surged To 56.8 In September 2020**

A gauge of activity across India's manufacturing sector jumped to highest level in over eight years in September as manufacturers saw a sharp pick-up in new orders. The IHS Markit India Manufacturing Purchasing Managers' Index rose to 56.8 in September 2020, from 52 in August. This is second straight month of expansion and the highest reading since January 2012. It is also the third quickest surge.

The phased unlocking of the economy over the past four months has seen an easing in restrictions on a wide array of economic activities. Data released in September shows the recovery gaining momentum. Power demand is now back to Covid levels, while E-way bill filings have improved as well. Fuel consumption, especially gasoline used for private vehicles, is also rising.

Rahul Bajoria, Chief India Economist, Barclays. Source (Bloomberg Quint).

*** Eight Core Industries' Output Contracts 8.5% In August**

Contracting for the sixth consecutive month, the output of eight core infrastructure sectors dropped by 8.5% in August, mainly due to decline in production of steel, refinery products and cement.

The production of eight core sectors had contracted 0.2% in August 2019, showed data released by the Commerce and Industry Ministry on Wednesday.

Barring coal and fertiliser, all sectors -- crude oil, natural gas, refinery products, steel, cement and electricity -- recorded negative growth in August.

During April-August 2020-21, the sectors' output dipped by 17.8% as compared to a growth of 2.5% in the same period previous year.

* India's Current A/C Balance recorded a surplus of USD 19.8 billion (3.9% of GDP) in Q1FY21.

*** MEDIA RELEASE**

SILVER LAKE CO-INVESTORS TO INVEST

ADDITIONAL Rs. 1,875 CRORE IN RELIANCE RETAIL VENTURES

AGGREGATE SILVER LAKE INVESTMENT OF Rs. 9,375 CRORE

FURTHER ENDORSES RELIANCE RETAIL VENTURE'S VISION

TO TRANSFORM INDIAN RETAIL

Mumbai, September 30, 2020: Reliance Industries Limited ("Reliance Industries") and Reliance Retail Ventures Limited ("RRVL") announced today that co-investors of Silver Lake will invest an additional Rs. 1,875 crore into RRVL, a subsidiary of Reliance Industries. This brings the aggregate

investment by Silver Lake and its co-investors in RRVL to Rs. 9,375 crore, which will translate into a 2.13% equity stake in RRVL on a fully diluted basis. This latest investment values Reliance Retail at a pre-money equity value of Rs. 4.285 lakh crore.

Reliance Retail Limited, a subsidiary of RRVL, operates India's largest, fastest growing and most profitable retail business serving close to 640 million footfalls across its ~12,000 stores nationwide. Reliance Retail's vision is to galvanize the Indian retail sector through an inclusive strategy serving millions of customers by empowering millions of farmers and micro, small and medium enterprises (MSMEs) and working closely with global and domestic companies as a preferred partner, to deliver immense benefits to Indian society, while protecting and generating employment for millions of Indians. Reliance Retail, through its New Commerce strategy, has started a transformational digitalization of small and unorganised merchants and is committed to expanding the network to over 20 million of these merchants. This will enable the merchants to use technology tools and an efficient supply chain infrastructure to deliver a superior value proposition to their own customers.

Cont...

* **Due to difficulties being faced by taxpayers because of the Covid-19 pandemic, the Central Board of Direct Taxes (CBDT) has extended the due date for furnishing of belated and revised income tax returns (ITRs) for assessment year (AY) 2019-20 from September 30 to November 30.**

* **Markets regulator SEBI** on October 1 imposed Rs 6 crore penalty on NSE for picking up stakes in six entities, including CAMS and Power Exchange India Ltd, without obtaining the regulator's approval. Apart from CAMS and Power Exchange India Ltd (PXIL), the exchange acquired stakes in NSEIT Ltd, NSDL E-Governance Infrastructure Ltd (NSEIL), Market Simplified India Ltd (MSIL) and Receivables Exchange of India Ltd (RXIL).

* **“Crude oil** may continue to trade in a range of \$38-41/bbl in the near term unless there are fresh cues. The general bias may however be on the upside owing to decline in US crude stocks and upbeat US economic data,” said Ravindra Rao, VP-Head Commodity Research at Kotak Securities.

* **“COMEX gold** trades moderately higher near \$1,900/oz, struggling to hold above the key \$1,900-1,910 levels. Mixed trade in equity markets and the dollar led to choppy trade in gold as well. While choppy trade is likely, the general weakness in the dollar may continue to support gold price,” Ravindra Rao, VP-Head Commodity Research at Kotak Securities, said.

The gold-to-silver ratio currently stands at 85.06 to 1, which means the amount of silver required to buy one ounce of gold. The increase in ratio indicates that gold has outperformed silver.

* India's petrol sales rose 2 percent in September – the first increase since the country's lockdown in late March – signalling demand returning to pre-COVID-19 levels.

Diesel sales continue to be below normal but have shown a month-on-month increase, according to provisional data from state-owned fuel retailers who control 90 percent of the market.

Petrol sales in September rose 2 percent YoY and were up 10.5 percent over the previous month. Diesel sales continue to be in the negative territory, with demand falling 7 percent YoY.

But the demand was 22 percent higher over August 2020.

This is the first time that petrol sales in the world's third-largest oil importer have risen since the March 25 nationwide lockdown crippled economic activity and sent demand plummeting.

* **CM Prov 01/10/20'** : FII +1632.25 cr ; DII + 259.46

* **ITC** : Govt to Investigate on anti dumping duty on decor paper imports, ITC filled enquiry on anti dumping duty on decor paper.

* **VODAFONE IDEA AGM** : KM Birla says fund raise of Rs 25K cr sufficient for now Vi said that it will be in a good position to launch 5G services and added that before 5G spectrum auction takes place, we need to develop use cases for India

* **DIXON TECH** : Television prices set to rise as customs duty on open-cell panels is back to 5%.

* **ADANI GREEN** : Adani Green takes over 205 MW solar energy assets; Adani Green Energy completed the acquisition of 205 mega watt (MW) operating solar energy assets from Essel Green Energy and Essel Infraprojects.

* **BASKET SELLING** ; Vanguard Total International Stock Index Fund sells shares worth over Rs 1,085 crore in 21 firms Vanguard offloaded 7 lakh shares of Housing Development Finance Corp (HDFC) worth Rs 119.84 crore, 3.57 lakh scrips of Hindustan Unilever worth Rs 72.62 crore and 6.06 shares of ICICI Bank for Rs 21.60 crore. In addition, a total of 14.56 lakh shares of Infosys were sold by Vanguard for Rs 146.17 crore, 12.03 lakh shares of ITC for Rs 20.36 crore and 2.8 lakh shares of Mahindra and Mahindra for Rs 17.16 crore, the data showed.

* **INDIGO & SPICEJET** : DGCA extends suspension of international commercial flights till October 31

Restrictions will not apply to international all-cargo operations and flights specially approved by the DGCA.

* **COAL INDIA** : September offtake up 31.7% at 46.46 mt Vs 35.28 mt & production up 31.6% at 40.51 mt Vs 30.78 mt (YoY)

Bhansali Engineering Polymers Limited (BEPL) Update

Cont...

Last week had shared to buy and hold in the range of Rs. 72 - 68. On 29th Sept it had made a low of ? 70.1. However on Friday it made a high of Rs. 82.5 and closed at 78.70. Earlier Target was given Rs. 87. It can test levels of Rs. 96 in this month.

Welspun India (Last close Rs. 70.30) : Welspun India Limited is engaged in the textile business. It manufactures a range of home textile products, primarily terry towels, bed linen products and

Market Cap: 7,063 Cr.

52 weeks High / Low

70.35 / 18.30

Book Value: 29.58

Stock P/E: 18.05

Dividend Yield: 1.42 %

ROCE: 13.00 % ; ROE: 16.82 %

Sales Growth (3Yrs): 0.52 %

Face Value : Rs. 1.00

* Company has been maintaining a healthy dividend payout of 17.04%



Technicals : Resistance Breakout (Channel) on daily chart. One can buy and hold for a price target of Rs 81- 84. Stoploss is Rs. 66.50 on daily closing basis. Time frame is 14 days. You can follow us on Telegram channel @DKTECHNCALS

Himatsingka Seide Ltd (Last close Rs. 109)

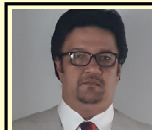


: It is a company engaged in retail and wholesale distribution of home textile products. The Company is focused on the manufacture, retail and distribution of home textile products.

Stock is trading at 0.79 times its book value

Company has been maintaining a healthy dividend payout of 24.79%

Technicals : Resistance Breakout (Channel) on daily chart. One can buy and hold for a price target of Rs. 140 - 146. Stoploss is Rs. 99 on daily closing basis. Time frame is 19 days.

**Techno Funda
sound stocks**

Sachin Shah : (Mumbai)
growyourwealthwithsachin@gmail.com
M. : 9372144204

My 17 recommendations in SMART INVESTMENT give above 100% returns

Recomm. Date	Stocks	Recomm. Rate	High Price After Recomm.	Return (%)
10th June-19	GMM PFAUDLER	1380	6900	400%
28th Jan-19	GRANULES	94.7	407	330%
7th Oct-19	DIXON TECH	3000	10290	243%
27th April-20	LAURUS LAB	495	1550	213%
2nd Dec-19	J B CHEM	396.25	1149	190%
25th Feb-19	ASTRAZENECA PHARMA	1871	4970	166%
14th Jan-19	Muthoot Finance	536.7	1406	162%
20th May-19	TATA GLOBAL	235	592	152%
18th Nov-19	NAVIN FLOURINE	909	2249	147%
10th Feb-20	ALKYL AMINES	1455	3574	146%
6th May-19	FINE ORGANIC	1435	3260	127%
5th Nov 18	DIVIS LAB	1499	3389	126%
11th Nov-19	IPCA LAB	1070	2268	112%
5th Nov 18	ATUL LTD	3325	7020	111%
19th Nov 18	RELIANCE IND	1127	2369	110%
4th March-19	INFO EDGE	1796	3703	106%
17th Dec 18	SRF	2192	4475	104%

TRIGYN TECHNOLOGIES LTD (517562 & NSE) (56.30) (FV 10)

Trigyn Technologies, established in 1986, is a public multi-national Information Technology firm with 1,500 resources deployed in 25 countries across Asia, North America, Europe, and Africa. Trigyn has an established client base of major fortune 500 companies in diverse industries, Intergovernmental Organizations, and US State Governments. Trigyn's service offerings include a rich history of implementing fully operational Unified Command & Control Centers, Smart Solutions, Internet of Things (IoT), Smart Utilities, Security, Surveillance and more. Trigyn is ISO 9001:2015, ISO 27001:2013 (ISMS) and CMMI Level 5 Certified. Trigyn maintains industry partnerships with Microsoft, IBM, SAP and other industry leaders. Trigyn Technologies, Inc. is a Delaware Corporation headquartered in Edison, New Jersey with office locations in New York City,

Cont...

Washington DC, Toronto and Montréal Canada. Trigyn Technologies, Inc. is an E-Verify and Equal Opportunity Employer.

Q1FY21

Income 248.86 crore
PAT 17.85 crore
Income Growth 5.63%

Q4FY20

Income 235.60 crore
PAT 3.25 crore
PAT Growth 449.23%



Technical Observations : The stock is trading at 56 well above its 5,10,20,50,100 and 200 EMA and SMA and can be added on dips with a target of 75 within the next 15 to 18 months.

Financial Weekly

Every Sunday

Every Wednesday

Financial Weekly

SMART

INVESTMENT

English & Gujarati Edition

સાર્થ ગોળાણી

SMART BONANZA

Gujarati Edition

BUY.... BUY....BUY

Co. Name	Code	Price
Thirumalai Che.	500412	78.00
GATI	532345	58.00
Himatsingka S.	514043	108.00
M&M Fin.	532720	129.00
Jyothy Lab.	532926	147.00
Eveready Ind.	531508	148.00
Quick Heal	539678	160.00
Manappurm Fin.	531213	166.00
Va-Tech Wabag	533269	193.00
Intellect Des.	538835	233.00
TVS Motor	532343	480.00
Godrej Cons.	532424	734.00
Ramco Cement	500260	745.00

TIPS OF THE WEEK

Co. Name	Code	Price
BSE Ltd.	NSE Listed	542.00
PVR	532689	1301.00
Balkrishna Ind.	502355	1463.00
Infosys	500209	1017.00
ACC	500410	1415.00
Asian Paints	500820	2040.00
APL Apollo	533758	2959.00
Reliance Ind.	500325	2225.00
Bajaj Auto	532977	2985.00
Hero Moto	500182	3151.00
Britannia	500825	3809.00
Asian Paints	500820	2040.00
Page Ind.	532827	21424.00

Volatility will be coming back in next one month

But

some stocks will gives returns even in volatile market

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Terrific Shots**- Dilip K. Shah**

Suprajit Engineering (Rs. 188.00) (Code: 532509) :- Auto sector is coming back on track. Companies like Hero Moto and Maruti Suzuki have reported even better numbers than last year, which suggests good days ahead for the auto sector. Revival in automobile demand will also boost performance of auto ancillary industry. Suprajit Engineering is a leading auto ancillary company that makes control cables, speedo cables, auto lamps, and other components. It had taken over Phoenix Lamps recently and strengthened its position in the lighting segment. The A Group listed shares touched a 52-week high of Rs. 220 and low of Rs. 100. Its market cap is Rs. 2360 crore. Promoter holding is 44.57%. Mutual Funds hold 10.10% stake, and FII 2.86%. For June quarter, its income fell from Rs. 363 crore to Rs. 177 crore. It reported loss of Rs. 15 crore for the quarter as against profit of Rs. 25 crore last year. One can consider investment in the stock on every correction.

Jay Bharat Maruti (Rs. 221.00) (Code: 520066) :- Shares of this B Group listed auto parts manufacturer touched a 52-week high of Rs. 271 and low of Rs. 91. Promoted by Maruti Udyog, the company makes metal sheet components, assemblies, and sub-assemblies. It is the flagship company of JBM Group. While majority of its products are supplied to Maruti Suzuki, it also supplies to other auto companies. Promoter holding in the company is 59.35%. The shares have book value of Rs. 194.42. For the June quarter, Jay Bharat Maruti reported consolidated income of Rs. 70 crore and loss of Rs. 20 crore. It had reported income of Rs. 442 crore, and Rs. 7 crore profit last year. Its equity is Rs. 10 crore while it has reserves of Rs. 412 crore. With automobile sales picking up, demand for auto components will also improve. The stock can be seen touching a new high in 2-3 quarters.

GMM Pfaudler (Rs. 3886.00) (Code: 505255) :- Shares of this B Group listed industrial machinery manufacturer touched a 52-week high of Rs. 6913 and low of Rs. 1357. The share was quoting at Rs. 1500 in November, which means it gave nearly 300% returns when it touched the yearly high. The share has surged over 200% in the current calendar year. An investment of Rs. 1 lakh in the company in 2001 would be worth Rs. 77.81 lakh today. As against this, investment in BSE would be worth Rs. 10.37 lakh. In terms of CAGR, the company has delivered 25.23% returns in this period. The company pays high dividends to shareholders. It had paid 225% dividend in 2019, and has paid 150% interim dividend this year. Promoter holding is 75%. Market cap is Rs. 8203 crore. For June quarter, it reported consolidated income of Rs. 156 crore and profit of Rs. 19 crore. GMM Pfaudler is a joint venture of America's Pfaudler (50.4% stake) and Ashok Patel family (24.6%). Exports account for 20% of its total income. Glass line equipment account for 55% of its revenues, heavy engineering 11%, while rest 34% comes from proprietary business. The stock can be bought with a short to medium term target of Rs. 4,500 and a long term target of Rs. 5,000.

Tata Consumer (Rs. 508.00) (Code: 500800) :- Tata Consumer is the country's largest beverages company. It distributes tea, coffee, water, and other beverage products. Besides India, it sells branded beverages in over 40 countries including US, Canada, Australia, etc. The company has become a pure FMCG player after taking over the consumer business of Tata Chemicals. It runs Starbucks cafes across the country as a joint venture. Its equity is Rs. 92 crore, while it has reserves of Rs. 13,723 crore. Promoter holding is 34.69%, while FII 19.49%, and mutual funds 13.42%. In the first quarter of the year, its income went up from Rs. 2392 crore to Rs. 2714 crore, while profit shot up from Rs. 174 crore to Rs. 328 crore. The A Group listed shares touched a high of Rs. 591 and low of Rs. 214 in the last 52 weeks. The company is expected to report strong growth in the coming years. The stock can deliver very good returns.

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(Dilip K. Shah) Research Analyst SEBI Regn No. : INH000002152

Stock Wave

Sarvesh Ashok Trivedi
(Mumbai) (Mob) 09820728124
www.chartsanketstock.com

Upward movement may continue in the scrip-based shares

BSE Index (38697.05) :- It is moving upward from bottom of 36495.98. It shows overbought position on daily basis, overbought to neutral on weekly basis and overbought on monthly basis. On upward movement, beyond 38738 it may go up to 38915, 38990 and 39350.

Bank Nifty Future (22292.00) :- It shows improvement from bottom of 20431. It shows overbought position on daily basis, oversold on weekly basis and neutral on monthly basis. On upward movement, beyond 22368 it may go up to 22550, 22850, 23155 and 23425. On downward movement, below 22000 it may go down to 21940 with support at 21665.

Nifty Future (11447.20):- It shows improvement from bottom of 10800. It shows overbought position on daily basis, overbought to neutral on weekly basis and overbought on monthly basis. On upward movement, beyond 11447 it may go up to 11484, 11527, 11545 and 11600. On downward movement, below 11380 it may go down to 11344 and 11294.

HUL (2095.00) :- It shows improvement from bottom of 2024.75. It shows neutral position on daily basis, towards neutral on weekly basis and oversold on monthly basis. On upward movement, beyond 2111 it may go up to 2131, 2154, 2175, 2197 and 2216. On downward movement, below 2078 it may get support at 2070.

ICICI Bank (369.20) :- It shows improvement from bottom of 349.35. It shows overbought position on daily basis, oversold on weekly basis and neutral on monthly basis. On upward movement, beyond 374 it may go up to 377, 386 and 393. On downward movement, it may get support at 358.

Axis Bank (443.00) :- It shows improvement from bottom of 418.75. It shows towards overbought position on daily basis, oversold on weekly basis and neutral on monthly basis. On upward movement, beyond 444 it may go up to 450, 458, 466, 475 and 486. On downward movement, it may get support at 430.

M&M Fin (129.65) :- It shows improvement from bottom of 122.40. It shows overbought position on daily basis, towards neutral on weekly basis and neutral on monthly basis. On upward movement, beyond 131 it may go up to 133, 136, 139 and 143. On downward movement, it may get support at 125.

L&T Fin (64.45) :- It shows improvement from bottom of 60.80. It shows overbought position on daily basis, oversold on weekly basis and neutral on monthly basis. On upward movement, beyond 66 it may go up to 68 and 70. On downward movement, it may get support at 61.

Disclosure : The Recommendations are based on technical analysis. There is a risk of loss in trading.

Golden quote :-

The hardest thing is to take less when you can get more



Dilip Davda
e-mail
dilip_davda@rediffmail.com

Expert's Eye

Short week turns positive

Outcome of Moratorium and RBI MPC meet on radar

The week with just four trading sessions turned positive amidst all odds. While it closed flat but in red on Tuesday, it posted gains for remaining three sessions. In fact, for Monday and Thursday we witnessed mega gains that kept the week green. Short covering before long week end too played a part in surge, opined punters. As we know markets were closed on Friday on account of "Mahatma Gandhi Jayanti" and thus market men have long week end. They went long in select fancy counters ahead of Q2/H1 results announcements season that is set to start from the ensuing week.

For the week, benchmarks moved in the range of 38738.89 - 37544.05 for BSE Sensex and 11428.60 - 11099.85 for NSE Nifty.

The final week of September 2020 ended with GAINS of 1308.39 points for BSE Sensex and 366.70 points for NSE Nifty respectively.

With a gap up opening on **Monday**, we marked trades in green zone for the day that ended with sizable gains. While BSE Sensex scored 592.97 points to close at 37981.63, NSE

**DURING THE WEEK
DIVIDEND ANNOUNCEMENT**
Gateway Distri (20%),
Akme Star Housing (1%),
Shangar Décor (1%) etc.

BONUS ANNOUNCEMENT
Shubham Poly (1 for 1) and
Khemani Distributors (1 for 1)

EX-SPLIT
Laurus Lab (5 for 1),
Guj Ambuja Expo (2 for 1)

EX-BONUS
Aarti Drugs (3 for 1)

Nifty gained 177.30 points to end the day at 11227.55. Market men kept on radar RBI's MPC meet outcome. Pharma, Auto, Capital Goods, Consumer Durables, Oil & Gas and Banking counters lead the rally and got support from side market. Mid and Small cap indices outperformed benchmarks and kept market breadth positive for the day. FII's were the net sellers while DII's were the net buyers. Moratorium matter kept for hearing by SC for Monday October 05, 2020 and RBI MPC meet to postpone for next day.

While we witnessed positively openings on **Tuesday**, after moving both ways, markets closed flat but in red. BSE Sensex lost mere 8.41 points to end the day at 37973.22 and NSE Nifty marked deficit of just 05.15 points to close at 11222.40.

Cont....

Postponement of RBI MPC meet and Moratorium hearing propelled selling spree from fund houses. Auto, IT, Metal, Consumer Durables, Cement, marked select buying while Banking and FMCG counters marked selling spree. Mid and Small cap counters witnessed hammering. Mid Cap index underperformed while Small Cap index outperformed benchmarks, but market breadth remained negative for the day. FII's continued to be the net sellers while DII's as net buyers.

On **Wednesday** too we marked cautious positive opening that ended flat with some gains on short coverings ahead of last session of the week. BSE Sensex gained 94.71 points to close at 38067.93 and NSE Nifty scored just 25.15 points to end the day at 11247.55. Market moved both ways within trading range. IT, FMCG, Consumer Durables, Pharma counters rallied on selective buying while Metal, Oil & Gas, Banking counters eased. Mid and Small cap continued to be under hammering as both indices underperformed benchmarks and kept market breadth hugely negative. FII's were net sellers while DII's were net buyers.

We marked gap up opening on **Thursday** following surge in global markets. Market traded in green zone for the day to close with good gains. BSE Sensex scored 629.12 points to end the day at 38697.05, NSE Nifty followed footsteps and gained 169.40 points to close at 11416.95. Thus both benchmarks fell short with kissing distance to close around 38.75K and

Cont....

Nifty & Sensex Movement during the last week

<i>Nifty</i>	<i>Open</i>	<i>High</i>	<i>Low</i>	<i>Close</i>	<i>Diff</i>
28/09/2020	37,756.25	38,035.87	37,544.05	37,981.63	592.97
29/09/2020	38,176.86	38,235.94	37,831.35	37,973.22	-8.41
30/09/2020	38,068.89	38,236.34	37,828.11	38,067.93	94.71
01/10/2020	38,410.20	38,738.89	38,410.20	38,697.05	629.12
02/10/2020	Mahatma	Gandhi	Jayanti	Holiday	NA
		Net	Weekly	Gains	1,308.39
<i>Sensex</i>	<i>Open</i>	<i>High</i>	<i>Low</i>	<i>Close</i>	<i>Diff</i>
28-Sep-20	11140.85	11239.35	11099.85	11227.55	177.3
29-Sep-20	11288.6	11305.4	11181	11222.4	-5.15
30-Sep-20	11244.45	11295.4	11184.55	11247.55	25.15
01-Oct-20	11364.45	11428.6	11347.05	11416.95	169.4
02-Oct-20	Mahatma	Gandhi	Jayanti	Holiday	NA
		Net	Weekly	Gains	366.7

11.5K respectively. Tracking bullish trends of global markets, we too marked rally for the day lead by Banking, Auto, Pharma, Entertainment counters. However, Reliance Industries eased on profit booking and curtail surge in benchmarks. Mid and Small cap indices underperformed benchmarks, but market breadth turned positive. FII's and DII's both were the net buyers for the day.

All markets were closed on Friday, on account of "Mahatma Gandhi Jayanti".

Dollar surged to mark Rs.73.65 a Dollar for the weekend following continued selling from FII's. Brent Crude Oil eased to mark 41.65\$ a barrel for the week. Besides micro economic data from domestic and global markets, rainfall data, market will have on radar outcome of SC on Moratorium hearing and RBI MPC meet. Soon Q2/H1 results will start and thus market will turn volatile with stock specific mode as usual.

Amidst such a scenario, benchmarks movement is likely in the range of 39500-36500 for BSE Sensex and 11800-10500 for NSE Nifty for the coming week.

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A. K. Asnani
(M) 9893512098
Smart Verc (Bhopal)
Author of Book
Way to Billionaire

Dear new investors

Warm welcome to this wonderful world of stock investments.

Due to Covid lots of new investors have entered stock market during last 6 months.

Being in this market from last more than 3 decades and a strong passion for equity investing I feel moral responsibility to guide the new investors.

I know you must have made efforts to understand the market and the stocks. Must have visited websites, consulted brokers, worked on media advice, watched YouTube videos, read papers, consulted friends, neighbours and all other sources before stepping into this market. Some must have even done homework on Annual reports and others worked on filters to shortlist the potential stocks.

I am very sure you must have earned decent returns on your investment during this period. And many must be thinking stock investment as an easy cake walk. Some may be asking 'Why I stayed away from stocks for so long?'

There was a broad-based rally in the market since the last week of March 2020, your stocks also participated and hence you gained. Nifty is up by 45% since 23rd Mar 2020. Have your investments gained so much? You must have earned the kind of returns for which it takes years for the bank Fixed Deposits to deliver.

To be honest, whatever returns you earned were mostly by chance rather by intelligence!

How can I say with such confidence?

Because in the short-term stocks move predominantly on rumours and speculations. There are tens of millions of knowledgeable and experienced investors who daily make hectic efforts to earn returns. Ask yourself, what expertise you have to outperform them? Why should market reward you?

Moreover, despite so much of knowledge and wisdom more than 80% investors quit the market within five years after losing substantial principal.

I am not discouraging you dear investor, but only requesting you to be patient. First understand what kind of investors really creates wealth from stocks. How they created enormous money. Were they short term investors or long term? Were they using the Technical analysis (Charts etc theory) or fundamental analysis (financial study etc.).

Without doubt stock investing is a must to create a fast growing second source of income but it is equally filled with challenges.

It is not the financial knowledge or IQ alone which counts, it has equally to do with mastering emotions and that wisdom comes with time. It takes many years to regulate emotions. Often investors lose their capital much before that masterly state arrives.

Be extremely careful. Get associated with experienced, successful and fiduciary type of advisors. There is no harm in paying a small fee. Even those who invest in actively managed Mutual Fund, have to pay about 2% every year as expenses and even then majority of Mutual Fund schemes are unable to outperform their respective benchmark indices.

Be careful, be vigilant it is your hard-earned money.

Wish you every success.

Happy Investing!

Scrip Watch**- Siddharth Shah****Vinati Organics (Rs. 1330.00) (Code : 524200)**

Vinati Organics is the world's largest manufacturer of Isobutylbenzene, a raw material for pain-killers. It is already making three types of butylphenol (used in fragrances, plastics, resins), and expects to start manufacturing the fourth type by November. Vinati Organics has announced a capital expenditure of Rs 150 crore to produce four new specialty chemical products for agro-chemicals, dyes and plastic additives industries, and expand its para-tert-butylbenzoic acid capacity. Vinati Organics Ltd. expects its revenue to grow 15-20% per annum from FY22. At present the drop in demand has been mainly due to the oil and gas sector. The company's three other areas of business—agrochemicals, pharmaceuticals and water treatment—remain stable. The long-term outlook for the specialty chemical sector is bullish. There's increased interest in companies looking to diversify their supply chains from China. Companies from Europe and the U.S. are looking at India as an alternative. It will benefit the company. Buy. Buy more at decline.

Hindustan Unilever (Rs. 2095.00) (Code : 500696)

HUL's 10-year sales and net profit growth has been healthy at 8.1 percent and 12.4 percent CAGR, respectively. It's earnings growth gained further momentum, with HUL reporting an impressive 17 percent EPS CAGR over the past three years even as most peers (many are much smaller), have struggled to grow their EPS to the double digits. The brokerage remains positive on the firm from a medium-term perspective due to robust earnings growth potential beyond the near term owing to its portfolio and execution strengths and significant synergies in FY22E as a result of GlaxoSmithKline Consumer Healthcare. All these factors mean that premium multiples are likely to sustain. Motilal Oswal has recommended to buy this MNC stock. Buy in phased manner.

Reliance Ind. (Rs. 2225.00) (Code : 500325)

It is raining of funds for Reliance Industries. More and more funds and groups are eager to invest in and join RIL. Silverlake has additionally invested Rs1,880 crores in Reliance retail and that means that they have increased the stake from 1.75% to 2.13% in the company. The total investment now stands at Rs 9,380 crores. Earlier this large tech investor had invested Rs 7500 crore in Reliance Retail for a 1.75% stake valuing Rel Retail at a pre-money valuation of Rs 4.28 lakh crore. Meanwhile, Reliance Industries Ltd (RIL) on Thursday started the process of monetising its fibre optic network via an infrastructure investment trust (InvIT) structure. Digital Fibre Infrastructure Trust (DFIT) will raise around Rs 14,700 crore by issuing units to its investors, and raise another Rs 25,000 crore by way of debt, which will be used to retire the debt of the fibre optic arm. So, there is no dearth of funds for India's largest group. Buy. Buy more at decline.

Strides Pharma (Rs. 725.00) (Code : 532531)

Strides Pharma Science stock hit a fresh 52-week high of Rs 754.80 Thursday. The stock of the pharmaceutical company has rallied 14 per cent in the past one week after its subsidiary, Strides Pharma Global Pte Ltd, received approval from the United States Food and Drug Administration (USFDA) for Butalbital, Acetaminophen, and Caffeine tablets, used to treat tension headache. In the past three months, the stock has rallied 77 per cent after the company reported strong performance across all business segments in the April-June 2020 quarter (Q1FY21) despite significant disruptions and ambiguity in the business environment due to Covid-19. The company delivered healthy operating leverage that led to a 920 basis points sequential EBITDA. Buy.

Cont....

Torrent Pharma (Rs. 2817.00) (Code : 500420)

Research and brokerage firm HDFC Securities is bullish on the pharma sector as cardiac is the largest therapy in the Indian pharma market, accounting for 13 per cent share. The brokerage firm has created a framework to rank companies based on key parameters that are critical to identifying potential outperformers in this space. "The key determinants, among others, are portfolio exposure to high-growth molecules, covered market, ability to build brands and historical performance vs the IPM. It has recommended to buy Torrent Pharma with a target price of Rs. 2745. Buy.

Nestle India (Rs. 15998.00) (Code : 500790)

Nestle India Ltd (Nestle) manufactures and sells a variety of food products such as Milk & Nutrition, Prepared Dishes & Cooking Aids, Powdered & Liquid Beverages and Confectionery. Going forward, the brokerage expects healthy growth and profitability on the back of strong brand recall, wide distribution network (4.6mn outlets across India) and new product launches. The focus on innovation, launches, market share and premiumisation is likely to boost volume-led growth. Besides, the company's new strategy—top line and market share focus—is encouraging. Buy on decline.

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Market Tips**- Het Zaveri****CEAT (Rs. 1000.00) (Code : 500878)**

Prabhudas Lilladher has given a accumulate rating to Ceat with a target price of Rs 951. For the quarter ended 30-06-2020, the company reported a Consolidated sales of Rs 1120.16 Crore, down 28.81 % from last quarter Sales of Rs 1573.41 Crore and down 36.07 % from last year same quarter Sales of Rs 1752.10 Crore. The Company reported net profit after tax of Rs -38.72 Crore in latest quarter. Company has signed Aamir Khan as brand ambassador for two years. In an another development, the company has opened the largest shoppe in Pune last week. So, the company has started efforts from all fronts to increase sales and scale up the business. Also, there are better days for tyre sectors as a whole which might also benefit the company. The stock is worth accumulation.

Apollo Hospital (Rs. 2089.00) (Code : 508869)

Apollo hospitals' stock has rallied in recent days after reporting good operational performance in the April-June quarter (Q1FY21). Apollo Hospital revenue declined 40 per cent year on year (YoY) in Q1FY21, analysts at JP Morgan believe the positive commentary from the company does indicate the possibility of YoY growth in the December quarter (exit run-rate). Occupancy is gradually increasing, with 47 per cent in July, 55 per cent in August and 60 per cent expected in September. Apollo is going back to its hospital margin expansion trajectory in FY22 to help drive cash generation and debt reduction. Beyond the near-term, the completion of Stand Alone Pharmacies (SAP) restructuring provides value unlocking opportunity over 3-4 years and with Apollo Health & Lifestyle Limited (AHLL) and Apollo 24/7 being other growth businesses for the future. Buy.

Info Edge (Rs. 3603.00) (Code : 532777)

Info Edge Ltd's stock is riding the wave of increased digitisation and awaits value unlocking in some of its strategic investments. Info Edge (India) runs Naukri.com, JeevanSathi.com, 99acres.com, and Shiksha.com. It also holds a 22.2 per cent stake in Zomato, and 13.5 per cent in Policybazaar. Zomato and Policy Bazaar are now ready for IPO. The company might announce anytime soon. It will unlock value for the company. Food delivery Zomato, recently, roped in New York-based investment fund Tiger Global as part of its current fundraising round, and its CEO has signalled that the company might tap the public market by mid-2021. Zomato has become a large business, and an IPO makes sense for a business of that size. Buy.

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SMART TIPS**Smita N. Zaveri****Gabriel India (Rs. 105.00) (Code: 505714)**

Shares of this B Group listed company touched a 52-week high of Rs. 136 and low of Rs. 40. Promoter holding in the auto parts manufacturer is 52.75%. The flagship company of Anand Group makes shock absorbers, front forks, and other products for 2/3-wheelers, passenger cars, commercial vehicles, and railways. Its clients include Bajaj Auto, Honda Motors, Mahindra Scooters, Royal Enfield, Suzuki Motors, TVS Motors, etc. The company has a market cap of Rs. 1,508 crore. The company had paid 130% dividend last year. For June quarter, its income fell from Rs. 518 crore to Rs. 124 crore, while it reported loss of Rs. 23 crore as against profit of Rs. 22 crore last year. The performance was impacted by the lockdown. The stock can deliver attractive returns in the next 6-12 months.

Vidhi Specialty Food (Rs. 134.00) (Code: 531717)

The company operates in food colour segment and also makes other pigments. Its performance in the food colour segment has been especially very good. In fact, there are only two listed companies in this space - the other being Dynamic Products. Both shares have touched new 52-week highs even in a weak market. The B Group listed shares touched a high of Rs. 117.5 and low of Rs. 38.75 in the last year. Its equity is just Rs. 5 crore, while it has reserves of Rs. 124 crore. Promoter holding is 64.27%. In FY 2020, its income fell from Rs. 228 crore to Rs. 225 crore, while profit increased from Rs. 29 crore to Rs. 34 crore. In June quarter, income fell from Rs. 51.82 crore to Rs. 40.20 crore, while profit fell from Rs. 7.67 crore to Rs. 6.73 crore. Its performance was better than expected in spite of the lockdown. The stock is trading near the yearly high, but one can still invest in it in tranches on declines.

First Source (Rs. 72.00) (Code: 532809)

Shares of this A Group BPK-KPO company touched a 52-week high of Rs. 78 and low of Rs. 20. Promoted by ICICI Bank, First Source has more than 24,000 employees. It mainly operates in banking and financial services, telecom, media and publishing spaces. First Source ranks seventh among the country's top ten BPO companies. UK accounts for 45% of its total revenues. Promoter holding is 53.89%. The company has a market cap of Rs. 5015 crore. It had paid 25% dividend last year, and the dividend yield works out to be 3.46%. For June quarter, consolidated income increased 8.4% to Rs. 1062.19 crore, while net profit fell 2.75% to Rs. 88.68 crore. It had reported income of Rs. 979.78 crore and profit of Rs. 91.18 crore last year. The company's equity is Rs. 693 crore, while it has reserves of Rs. 2059 crore. The share is improving gradually. It is up 300% from the 52-week low of Rs. 20.65 in March.

Shanthi Gears (Rs. 105.00) (Code: 522034)

Shares of this B Group listed company touched a high of Rs. 128 and low of Rs. 56 in the last year. The Coimbatore-based company's main products include gears, helical gearbox, gear motors, cooling tyre gearbox, extruder gearbox, rolling mill gearbox, etc. These are used in steel, cement, mining and paper industries. For June quarter, its income fell 65% to Rs. 25.13 crore, while it reported loss of Rs. 3.58 crore. It bagged orders of Rs. 254 crore during the year as against Rs. 288 crore last year. The decline was due to the nationwide lockdown and closure of industries. The company had bought back 50 lakh shares at Rs. 140 apiece last year. The company has a small equity of Rs. 5 crore, reserves of Rs. 220 crore, and a healthy dividend payout. Considering its strong order book and high promoter holding, investment in the stock at any decline can lead to bumper returns.

SEBI Registered Research Analyst)

* Disclosure :- The author has not bought / sold any stock advised in this news paper during last one month • All stocks rates / indices on 1st October, 2020 unless specified o Stoploos is useful for Short - Medium term investors only

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Smart super duper**- Het Zaveri****Huhtamaki PPL (Rs. 312.00) (Code:509820)**

Earlier it was known as Paper Products. The company set up in 1935 was acquired by a company from Finland in 1999, which is one of the top 10 packaging companies across the world with annual turnover of 2.1 billion Euros. It supplies goods to the top FMCG companies. As against equity of Rs14.54 crore, the company's reserves stand at Rs 713 crore. It follows December as year end. In June quarter, the company's income increased from Rs. 625.98 crore to Rs. 630.60 crore, while profit decreased from Rs. 27.93 crore to Rs. 26.72 crore. The stock seems attractive at current price from valuation point of view. It paid 150% dividend for 2018 and 2019.

Tanfac (Rs.176.00) (Code: 506854)

The company was set up as a joint venture between Aditya Birla Group and Tamil Nadu Industrial Development Corporation. Its plant at South Puduchchery sprawls across 60 acres. It started the production in 1985. It produces different types of chemicals including Anhydrous Hydrofluoric acid, Sulphuric Acid, Oleum, Aluminium Fluoride, Potassium Fluoride, Potassium Bifluoride, Broom Trifluoride Complexes, Calcium Sulphate (Gypsum), IsoButyl Acetophenone, Acetic Acid, Peracetic Acid and Poly Aluminium Chloride. As against equity of Rs9.98 crore, the company has reserves of Rs55 crore. In June quarter, the company's profit decreased from Rs. 7.90 crore to Rs. 2.58 crore, while income decreased from Rs. 58 crore to Rs. 27.75 crore. In FY2020, the company's profit decreased from Rs.36 crore to Rs.17 crore, while income decreased from Rs.222 crore to Rs.165 crore. It is good option for investment.

Westlife Dev. (Rs. 395.00) (Code: 505533)

It owns McDonald's chain in Western and Southern states of India. It owns 300 restaurants in 41 cities through its subsidiaries and has more than 8000 employees. The promoters own 59.12% and public own 40.88% stake in the company. As against equity of Rs. 31.12 crore, the company has reserves of Rs. 546 crore. In June quarter, the company's income decreased from Rs. 382 crore to Rs. 94 crore, while the losses went up from Rs. 1 crore to Rs. 61 crore. Corona pandemic have created a negative impact on restaurant business. Now unlock process is going on in the country so take away and home delivery services are providing some breather. Moreover, during IPL food demand goes up. So the bad phase seem to have ended for the stock and the government is also likely to announce some package for the sector. So the stock can be purchased in phased manner on downward trend.

Gujarat Gas (Rs. 310.00) (Code: 539336)

It is one of the leading city gas distributors of the country. It has presence in 23 districts of Gujarat and Palghar district in Maharashtra. It has won contracts in Punjab, Haryana, Madhya Pradesh and Rajasthan. It owns gas pipeline of 23200 kilometer and 344 CNG stations. It supplies 8.5 MMSCMD natural gas to 1355000 households, 2 lakh vehicles per day and 3540 industrial customers. As against equity of Rs. 137.68 crore, the company has reserves of Rs. 3180 crore. The government is awarding licenses for city gas distribution and also focusing on the sector, which may benefit the company. It paid 62.5% dividend for FY2020. The stock can be bought in phased manner.

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Diwan-E-Khas

A.J. Diwan (Mumbai)

E-mail : divanconsultancy@rediffmail.com



OPERATORS ACTIVE ON SELECTED SHARES

After huge sale of on previous Thursday, market took u-turn. This took control of markets from bears. The pharma stocks took lead with same auto shares like Escorts (jump up to Rs1325). Reliance again succeeded in getting foreign fund of Rs3500 cr. The share price moved up to 2255 from 2195. RIL was resistance at 2275/80 and on down side 2215 has support. The market has achieved all at the cost of public sector companies. Public sectors lost over Rs3 lakh crores market cap. PSU banks has also lost Rs2 lakhs market cap.

We feel that in PSU banks, SBI below Rs190 not good. BOB below Rs45, BOI below Rs44. In private banks, HDFC bank has some legal issue. Share price remains below Rs1100. ICICI bank has support at Rs345 and resistance at 367. Axis bank support is rather long at Rs405 and resistance at 445.

Almost all oil majors are in bad shape. After a big sale of in the previous week, market rebound and almost 1000 points but Coal India, ONGC, GAIL, HPCL and BPCL could fail to go up with the market during lockdown when oil price in international market fall. All oil companies failed to take advantage due to lack of demand. The government is waiting for reasonable price for disinvestment of HP & BP etc. But just postponing decisions.

We cannot compare now a days with trend in US market. US markets may go up or down on promises given in election. On Wednesday afternoon, Dow future was down over 250 points but we ended plus. Same day down in market time surges by 350 points. Sometimes Hong kong is down at same time Nikkie is up. We have to watch our border factor closely.

Some observations, Escorts buy around Rs1305 – stop loss at 1295. If able t cross 1327 – next target 1345/55.

ICICI : This share is for investors. Buy in any dip with stop loss at Rs340. The upper side target Rs365.

Bharti Airtel: On any rise short. Stop loss is Rs435 and if close below 415, we may see 405.

Havels: Buy on decline, keep stop loss of Rs10 and book profit of Rs10 from your purchase price

Investment Ideas[telegram.me/rupeegains7](https://t.me/rupeegains7)

NIFTY :- For next week NIFTY has strong support around 11310 levels. Break will take it to 11250---11180 levels. On the upper side NIFTY will face strong hurdle at 11500 levels, cross over with volume and close above will create short covering at take NIFTY up to 11585---11620 levels...

Bank NIFTY :- For next week BANK NIFTY has strong support around 21815 levels. Break will take it to 21600---21275 levels. On the upper side BANK NIFTY will face strong hurdle at 22500 levels, cross over with volume and close above will create short covering at take BANK NIFTY up to 22760---22900 levels...

INVESTMENT IDEAS...

SARLA PERFORMANCE FIBERS LTD
(526885 & NSE) (18.70) (Face Value Re.1)

Sarla Performance Fibers Limited is a 100% EOU engaged in the manufacturing and export of polyester and nylon textured, twisted and dyed yarns, covered yarns, high tenacity yarns and sewing thread. After a long down trend now stock is looking bottomed out. Everyone, whose financial advisor is allowing to trade in this stock for medium to long term can watch with stop loss of 15.5.

ALPA LABORATORIES LTD
(532878 & NSE) (30) (Face Value Rs.10)

On 27th July 2020, we had recommended this stock at Rs.20.70. After our recommendations it has already given 56% appreciation in very short time. Stock is looking strong even at current market price so we are again recommending this stock.

ALPA manufactures a range of products such as ethical drugs, generic drugs, over the counter drugs (OTC) and veterinary products in various dosage forms and market them. ALPA also manufacture formulations for a number of other pharmaceutical companies of national and international

Cont....

Some recommendations of Rupee Gains
made new highs during last week...

Recomm. Date	Stocks	Recomm. Rate	High Price After Recomm.	Return (%)
18th May 20	GAEL	58.5	128	119%
15th June 20	RACL Gear	72	125	74%
6th July 20	ASM TECHNO	67	174.85	161%
20th July 20	Indo Count Industries	40	111.75	179%
20th July 20	Surya Roshni	116	215.5	86%

repute such as Cipla, Zydus Cadila, Lupin, Glenmark, Genom Biotech, Jenburkt, etc. (under their own brands) located both in India and abroad in countries such as Philippines, Iran, Iraq, Sierra Leon, Madagascar, Kenya, Liberia, Puerto Rico, Haiti, Sudan, Ghana, Nigeria, Srilanka etc. Further, it also undertake contract manufacturing of a large variety of pharmaceuticals. It manufactures various dosage forms which include injectables (vials / ampoules both liquid and dry), tablets, capsules, eye / ear drops, ointment and creams and dry syrups. ALPA has an established product-marketing network covering both metro and mini metro cities, which enable it to reach its existing and potential customers through it's network of distributors and dealers spread across the country.

For Q1FY21, its PAT grew 81% to Rs.3.23 crore on sales of Rs.16.29 crore and an EPS of Rs.1.53. Everyone, whose financial advisor is allowing to trade in this stock for medium to long term can watch with stop loss of 25.

KOPRAN LTD (524280 & NSE) (90.65) (Face Value Rs.10)

On 14th September 2020, we had recommended this stock at Rs.69.85. After our recommendations it has already given 38% appreciation in very short time. Stock is looking strong even at current market price so we are again recommending this stock.

Kopran is the group company of Parijat Enterprises. Kopran is currently an integrated Pharmaceutical Company manufacturing a large range of products. It manufactures both Active Pharmaceutical Ingredients and Finished Dosage Forms. Kopran's products are registered globally and its facilities match best of international standards and are approved by various Regulatory authorities. During Q1FY21, its PAT grew 237.20% to Rs.14.23 crore on 43.65% higher sales of Rs.120.88 crore fetching an EPS of Rs.3.29. Everyone, whose financial advisor is allowing to trade in this stock for medium term to long term can watch with stop loss of 79.

THEMIS MEDICARE LTD (530199 & NSE) (372.35) (Face Value Rs.10)

On 15th September 2020, we had recommended this stock at Rs.311 in our midweekly magazine SMART BONANZA. After our recommendations it has already given 24% appreciation in very short time. Stock is looking strong even at current market price so we are again recommending this stock. Themis Medicare is a research-based pharmaceutical company specializing in manufacture of a wide range of products for application areas like Pain Management, Critical Care and Anti-Infectives. Company has 4 state of the art manufacturing facilities in India.

During Q1FY21, its PAT grew 122.92% to Rs.5.64 crore on sales of Rs.48.49 crore fetching an EPS of Rs.8.44. Everyone, whose financial advisor is allowing to trade in this stock for medium term to long term can watch with stop loss of 335.

OM METALS INFRAPROJECTS LTD (531092 & NSE) (17.65)

Om Metals Infraprojects Ltd is a conglomerate having diverse business activities and interests related to Hydro mechanical equipments, turnkey solutions for steel fabrication, Hydro power developments, Real Estate, Entertainment centers and Hotels. Company has successfully executed road projects and more than 60 Civil and Hydro-mechanical contracts for Hydro-power & Irrigation projects across the country and abroad. Currently executing 16 EPC projects with total contract

Cont....

value of Rs.2541 crores. Its unexecuted order book stands at Rs.1591 crores as on 31.3. 2020.

It has an equity base of just Rs.9.63 crore that is supported by reserves of around Rs.612.08 crore. The Promoters hold 71.68%, Ace investor Madhukar Sheth hold 1.82% while the investing public holds 26.5% stake in the company.

In spite of the lockdown, OM METAL has reported stable numbers for Q1FY21 with PAT of Rs.8.05 crore on sales of Rs.36.34 crore with an EPS of Rs.0.84.

Currently, the stock trades at a P/E of 8x. Its recent high rate was Rs.84.45 which was formed in November 2017. Stock almost corrected 79% from recent high. Everyone, whose financial advisor is allowing to trade in this stock for medium to long term can watch with stop loss of 14.

SHIVA GLOBAL AGRO INDUSTRIES LTD

(530433) (42.55) (Face Value Rs.10) (BSE Symbol: SHIVAAGRO)

Incorporated in 1993, Nanded based Shiva Global Agro Industries Limited, together with its subsidiaries, manufactures and trades in fertilizers, soil and crop health products, oils, and hybrid seeds in India. It operates through Fertilizers, Briquette, and BRP segments. The company offers single super phosphate (SSP), granulated SSP, and NPK mix fertilizers; and seeds for crops, such as cotton, paddy, maize, bajra, and vegetables. It also provides soybean and sunflower seed oils for food consumption; and de-oiled cakes for cattle and poultry feed, as well as water soluble fertilizers and micronutrients. Its Water Soluble Fertilizers are being sold in 10 states whereas de-oil cake produced by company caters not only to the local poultry feed market but has also found an export market in several Asian countries.

SGAIL has an equity base of Rs.9.99 crore that is supported by reserves of around Rs.73.19 crore. With a share book value of Rs.83.25, its P/BV ratio works out to just 0.51x which is very attractive.

The promoters hold 60.67% of the equity capital, which leaves 39.33% stake for the investing public. Promoters have increased their stake by 3% during July 2019 to March 2020. For Q1FY21, it posted 22% higher PAT of Rs.2.93 crore on 28% higher sales of Rs.134.94 crore and an EPS of Rs.2.93. Currently, the stock trades at a P/E of just 5.75x. Its highest rate was Rs.120 in January 2018 and the stock has corrected almost 65% from this level. Its market cap is just Rs.42.5 crore against its yearly sales of Rs.489.63 crore. Everyone, whose financial advisor is allowing to trade in this stock for medium to long term can watch with stop loss of 35.

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Primary Market

- Dilip K. Shah

September brings IPO miracles in Primary Market: Record broken with 16 mainboard and SME IPOsEight Mainboard IPOs raised Rs. 7129 crore: More than a dozen IPOs are waiting to jump into the bandwagonSEBI locks stable after horses run away: Declares six month extension from October 1 for IPOs with lapsed permission

This week one mainboard IPO, half a dozen SME IPOs and one NCDs issues are in the market
 Mazagon Dock gets robust response of 157%: UTI gets lesser than expected response
 Likhitha's IPO got 8.43 times subscription but extended till October 7 due to technical reasons

Chemcon and CAMS got listed with premiums but crumbles on profit booking

This week all eyes will be on Angle Broking and BSE SME IPO Atam Valves' listing
 Four BSE SME IPOs - AAA Techno, GM Poly, Sima and Veer Global - are in the market

NSE SME IPO of Atal Realtech may witness fancy while Bhodhi Tree IPO will open on Oct. 9

How will be subscription in UTI and Mazagon IPOs

Smart Investment's prediction about CAMS and Chemcon listing turns 100% true

September was busy as companies were quite enthusiastic about raising funds through IPOs. During September total 16 IPOs including eight mainboard IPOs entered the market. Eight mainboard IPOs raised Rs. 7129.12 crore. SME IPOs of September also include AAA Techno, GM Polyplast, Sigma Solve, Veer Globa and Atal Real Tech.

In case of many IPOs the SEBI approval was going to lapse on September 30 so they had to enter the market before that which resulted in flooding of IPOs in September.

It should be noted that SEBI realized though off late that promoters and merchant bankers are in rush for IPO and small investors have lost the opportunity for investing in good IPOs so it has now extended the approval for six months more, i.e. March 2021.

*** Insight into last week's issues:-**

• **UTI AMC**:- The issue with price band of Rs. 552-554 closed on October 1.

Subscription:- It got overall 2.31 times subscription including 3.34 times in QIB, 0.93 times in HNI, 2.32 times in Retail and 1.34 times in Employee categories. It is lukewarm response. Last week, Smart Investment had predicted that it will get 2-3 times subscription in retail segment.

Allotment - Refund:- Allotment will be on October 7, fund-unblocking on October 8 and share deposit on October 9. As it has got 2.31 times subscription in retail segment, out of 3 applicants two

Cont...

Current Week Main - line IPOs (Non SME)

Sr	Company	Issue Open Dt. Issue Close Dt.	Issue size (Rs. Cr.)	Offer price (Rs.)	Min. Appl. (Rs.)	Listing	Lead Manager	Rating (Out of 50)	Remark
1	Likhitha Infra	29-9-2020 7-10-2020	51,00,000 Eq. Shares (Rs. 61.20 Cr.)	116 to 120 (F. V. Rs. 10)	125 Shares (Rs.15,000)	BSE NSE	Unistone Capital Pvt. Ltd.	41%	Apply for Mid Term

LIKHITHA INFRA IPO EXTENDED TILL 7TH OCTOBER WITH REVISED PRICE BAND OF RS 116/- TO RS 120/-. This extension is despite more than 8 times overall subscription to this offer is purely to fulfill QIB quota n accommodate them which could not happened due to technical issue with bankers. Investors already invested should stay put and not to worry.

**BSE SME IPO - Advait Infra got premium at nominal premium, while CMark gets listed in discount
How will be allotment and listing of Mazagon, UTI, Likhitha ?
What next after listing of Chemcon and CMS? Buy, Sell or Hold?
Kosamattam Fin's Rs. 300 crore NCDs issue has got 0.91 times subscription**

will get 27 shares.

Listing:- The issue may get listed on October 12 around Rs. 575 to Rs. 600. If the secondary market doesn't support it, then it may get listed at par. However, the investors may get Rs. 700-750 price in short to medium term.

• **Mazagon Dock**:- Rs. 444 crore IPO with offer price of Rs. 135 - 145 closed on October 1.

Subscription:- It got 157.41 times subscription including 89.71 times in QIB, 678.88 times in HNI, 35.63 times in retail, 3.88 times in employee category.

Allotment-Refund:- Allotment will be on October 7, fund unblocking on October 8 and share deposit on October 9. It is believed that out of 20/22 applicants one will get 103 shares. Smart Investment had correctly predicted that it will get 20-25 times subscription in retail category.

Listing:- The listing will be on October 12 around Rs. 275-300 and may cross Rs. 300 level in good market. It is advisable to book profit withdraw capital and keep profit invested for four to six months.

• **Angel Broking**:- The issue with price band of Rs. 305-310 got 4.31 times subscription including 5.74 times in QIB, 0.69 times in HNI and 4.31 times in retail. Surprisingly, the refund were

Grey Market Movement

**Grey Market is losing momentum after IPO speed slows down
After blockbuster listing of Chemcon and CMS premiums crumbled
UTI and Angel deals stopped due to discounted listing rumors
Premiums crumbled after volatility in Mazagon IPO**

IPO was active during last one month but now it has lost momentum. Around half a dozen IPOs including Gland Pharma, Equitas Small Bank, Harsha Engineers, Shriram Properties, Muthoot Microfinance, Narmada Bio Chem, Lodha Developers and Renew Powers are likely to hit the market, but no announcement is made.

UTI AMC:- Premiums have crumbled to Rs. 30/34. At one point time it was at discounted rate of 5/10. There is no deal in subject - to segment.

Mazagon Dock:- The premiums are Rs. 110/120. Subject to rates are Rs. 9000/10000.

Angel Broking:- No one is ready to deal in this issue due to discounted listing rumors.

Grey Market Premium

<u>IPOs</u> <u>Name</u>	<u>Offer Price</u> <u>(Rs.)</u>	<u>Premium</u> <u>(Rs.)</u>	<u>Kostak Price</u> <u>*Min. Appl.</u>	<u>Subject to</u> <u>Sauda</u>
UTI AMC	552 to 554	30 to 35 (High : 140) (Low : -10)	450	--
Mazagon	135 to 145	110 to 120 (High : 145) (Low : 90)	500	10,000
Angel Broking	305 to 306	- 5 to -7 (Disc.) (High : 80) (Low : -7)	-- (High : 400) (Low : 300)	
Likhitha	117 to 120	8 to 10	300	--

**Don't subscribe IPO only on the basis of Greymarket premium.
Before Investing check the fundamentals of IPO**

scheduled on September 29 and share deposit on September 30 but no announcement has been made in this regard.

Out of 3 applicants one may get 49 shares. Share may get listed on October 5 around Rs. 300-

Subscription figure of UTI Asset Management

	<u>No. of Shares</u> <u>Offered/</u> <u>Reserved</u>	<u>Issue</u> <u>Subscribed</u> <u>1-10-2020</u>
QIB	77,57,416	3.34x
NII	58,18,062	0.93x
Retail	1,35,75,479	2.32x
Emp.	200,000	1.34x
Total	2,73,50,957	2.31x

No. of Times
Applicationwise : 1.75x

Subscription figure of Likhitha Infrastructure

	<u>No. of Shares</u> <u>Offered/</u> <u>Reserved</u>	<u>Issue</u> <u>Subscribed</u> <u>1-10-2020</u>
QIB	2,550,000	0.45x
NII	7,65,000	5.39x
Retail	17,85,000	21.13x
Total	51,00,000	8.43x

**LIKHITHA INFRA IPO EXTENDED
TILL 7TH OCTOBER WITH
REVISED PRICE BAND OF
RS 116 TO RS 120**

315 and may sleep in discount.

• **Likhitha Infrastructure** :- The issue with price band of Rs. 117-120 was suppose to close on October 1 but now it has been extended till October 7 due to technical reasons.

Issue has got 8.43 times subscription till now including 21.3 times in retail, 5.39 times in HNI and 0.45 times in QIB. Due to poor response in QIB, the offer price was reduced to Rs. 116-120.

The issue will be managed so stay put invested. Out of 15-17 applicants one may get 125 shares. It may get listed with 5 circuit. Hold if you are allotted the shares.

Subscription figure of Mazagon Dock Ship.

	<u>No. of Shares</u> <u>Offered/</u> <u>Reserved</u>	<u>Issue</u> <u>Subscribed</u> <u>1-10-2020</u>
QIB	1,51,26,750	89.71x
NII	45,38,025	678.88x
Retail	105,88,725	35.63x
Emp.	3,45,517	3.88x
Total	30,59,9017	157.41x

No. of Times
Applicationwise : 25.60x

* Last week's IPO Listing:-

• **CMS (543232)** :- The issue with offer price of Rs. 1230 got listed with 23.4% premiums at Rs. 1518 and went up to Rs. 1550 and down to Rs. 1306 before closing at Rs. 1401.50 giving 14% returns.

The high volatility was due to Canara Robeco Funds' buying of 3 lakh shares at Rs. 1527.31, GSA management's buying of

Cont...

BSE SME IPO

Sr	Company	Open Dt. Close Dt.	Issue size (Rs. Cr.)	Offer price (Rs.)	Minimum Applications Size	Lead Manager	Rating (Out of 50%)	Remark %
1.	AAA Techno	30-9-2020 5-10-2020	24,36,000 Eq. (Rs.10.23 Cr.)	42	3000 Eq. Shares (Rs. 1,26,000)	Chartered Financing	42%	Apply for Short Term
2.	G.M. Polyplast	30-9-2020 6-10-2020	5,08,800 Eq. (Rs. 8.09 Cr.)	160	800 Eq. Shares (Rs. 1,27,200)	GRETEX Corporate	38%	Apply for Mid Term
3.	Sigma Solve	29-9-2020 9-10-2020	11,01,000 Eq. (Rs. 4.95 Cr.)	45	3000 Eq. Shares (Rs. 1,35,000)	Beeline Broking	34%	RISKY
4.	Veer Global	30-9-2020 9-10-2020	17,56,000 Eq. (Rs. 4.92 Cr.)	28	4000 Eq. Shares (Rs. 1,12,000)	Capital Square	30%	AVOID

NSE SME IPO

Sr	Company	Open Dt. Close Dt.	Issue size (Rs. Cr.)	Offer price (Rs.)	Minimum Applications Size	Lead Manager	Rating (Out of 50%)	Remark %
1.	Atal Realtch	30-9-2020 7-10-2020	15,04,000 Eq. (Rs.10.83 Cr.)	72	1600 Eq. Shares (Rs. 1,15,200)	Aryaman, Galactico	40%	Apply for Mid Term
2.	Bodhi Tree	9-10-2020 13-10-2020	3,90,000 Eq. (Rs.3.71 Cr.)	95	1200 Eq. Shares (Rs. 1,14,000)	SRENI	NEXT WEEK	

Tentative Timetable for Various IPOs

	Angel Broking (Main Line)	Atam Valves (BSE SME)	Likhitha Infra. (Main Line)	Mazagaon Dock	UTI Asst	AAA Techno (BSE SME)	GM Poly (BSE SME)	Sigma Solve (BSE SME)	Veer Global (BSE SME)	Atal Realty (NSE SME)
Issue Closes	24-09-20	25-09-20	07-10-20	01-10-20	01-10-20	05-10-20	06-10-20	09-10-20	09-10-20	07-10-20
Basis of Allotment	29-09-20	30-09-20	12-10-20	07-10-20	07-10-20	08-10-20	09-10-20	14-10-20	14-10-20	12-10-20
Unblocking Fund	30-09-20	01-10-20	13-10-20	08-10-20	08-10-20	09-10-20	13-10-20	15-10-20	15-10-20	13-10-20
Credit Eq. Shares	01-10-20	05-10-20	14-10-20	09-10-20	09-10-20	12-10-20	13-10-20	15-10-20	16-10-20	14-10-20
Listing	05-10-20	06-10-20	15-10-20	12-10-20	12-10-20	13-10-20	14-10-20	19-10-20	19-10-20	15-10-20

Listing Information of BSE SME & Main Line IPOs

Co. Name	BSE Code	Listing Date	Offer Price (Rs.)	Listing Price (Rs.)	Listing Day High	Listing Day Low	Listing Day Close	CMP 1-10-20
Advait Infratech	543230	28-9-20	51.00	51.95	54.50	51.25	51.55	51.50
CAMS	543232	1-10-20	1230	1518	1550	1306	1401	1401.60
Chemcon Speciality	543233	1-10-20	340	730	743	584	584	584.80
SecMarck	543234	1-10-20	135	134	134	127	127	127.30

4.80 lakh shares at Rs. 1469.25, Noumura India's buying of 8.43 lakh shares at Rs. 1474.91, Goldman Sachs' buying of 3.38 lakh shares at Rs. 1469.25, SmallcapWorl Fund's buying of 5.47 lakh shares at Rs. 1467.30 and Fidelity's buying of 7.47 lakh shares at Rs. 1497.76.

Investors should have patience for good return.

• **ChemconSpeciality Chemical (543233)** : - It got listed with 115% premiums at Rs. 730 and then went up to Rs. 743 and down to Rs. 584 before closing at Rs. 584.80 showing 72% premiums. However, share prices dropped due to profit making.

The investors who have got shares should wait for couple of quarters for good returns. It may give good returns in future.

* **SME IPO listing:-**

• **Advait Infra (543230)** :- The IPO with fixed price of Rs. 51 got listed at Rs. 54.50 and went up

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Non Convertible Debenture (NCD) Issues at a Glance

Sr	Company	Issue Open Issue Close	Bond size (Rs. Cr.)	F.Value (Rs.)	Min. App.	Listing	Rating	Recomm.
1.	Kosamattam Finance	16-9-2020 13-10-2020	Rs. 150 Cr. with an option to Retain Oversubscription up to Rs. 150 Cr Aggregating Rs. 300 Cr	1,000/-	10 NCDs (Rs.10,000)	BSE NSE	IND BBB / Stable	RISKY
						Lead manager : Karvy Investors SMC Capital		

**Subscription figure of
Kosmattam Finance NCDs**

Category	No. of Bond	Issue
	Offered/ Reserved	Subscribed 1-10-2020
Category 1	1,50,000	0.00x
Category 2	1,50,000	0.05x
Category 3	4,50,000	0.51x
Category 4	7,50,000	1.50x
Total	15,00,000	0.91x

Subscription Figures of SME IPO (Dt. 1-10-2020)

IPO	Listing	Day	Subscribed
Atam Valves	BSE SME	Closed on 25-9-20	2.91x
Veer Global	BSE SME	2nd Day Subscribed	0.13x
Atal Realtech	NSE SME	2nd Day Subscribed	0.07x
G.M. Polyplast	BSE SME	2nd Day Subscribed	0.17x
AAA Techno	BSE SME	2nd Day Subscribed	0.65x
Sigma Solve	BSE SME	3rd Day Subscribed	0.26x

to Rs. 54.50 and down to Rs. 51.25 and closed at Rs. 51.55. On Thursday it was being traded at Rs. 51.50.

• **SecMark (543234)** :- The issue with price of Rs. 135 got listed at Rs. 134 went down to Rs. 127 and closed at Rs. 127.30. Both listing and closing rates were in discount.

*** NCDs issues:-**

• **Kosamattam Fin.** :- The issue with base price of Rs. 150 crore and shelf limit of Rs. 300 crore got 0.91 times subscription as on October 1. Issue will close on October 17. Due to BBB rating, it is a risky affair.

*** This week's SME issues:-****• NSE SME IPOs:-**

Atal Realtech :- The issue with fixed price of Rs. 72 has got 0.07 times subscription in first two days. Fancy may increase.

Bodhi Tree Multimedia :- The issue analysis will be published next week.

• BSE SME IPO:-

AAA Technologies :- The issue analysis has been given in separate box. Good return is expected in short term. It has got 0.65 times subscription in two days.

G.M.Polyplast :- The details were given last week. It is good for medium term. It has got 0.17 times subscription in two days.

**COMING SON
NEW IPO'S**

Gland pharma
Equitas small bank
Harsha engineers
Shriram properties
Muthoot microfinance
Narmada bio Chem
Lodha developers
Renew powers

Sigma Solve :- The issue is risky so keep distance. It got 0.26 times subscription in three days.

Veer Global :- The issue has got 0.13 times subscription in two days. More details are given and keep distance from it.

Cont...

AAA Technologies Ltd. BSE SME**Issue Opened on 30th Sept. & Closes on 5th Oct.****Offer price Rs. 42; Listing on BSE SME Platform****Considering strong track record & reasonable offer price****Investor may apply for short term in this****dividend paying debt free company**

Incorporated in 2000, AAA Technologies is an IT and Information Security Auditing & Consulting Company. The company offers a wide range of IT auditing services such as Information System Audit, Cyber Security, IT Assurance & Compliance, Information Security, and IT governance services. Its product and service portfolio covers IT services and auditing operating systems, networking, IDS, web application, ERP, core banking, ATM, forensic, websites, computer crime investigations, etc. AAA Technologies offer its services across industries such as banking, financial institutions, insurance, NBFCs, government, Panchayats, municipalities, stockbrokers, education, Travel & Transport, Hospitality, Manufacturing, Healthcare, Power, etc.

Issue Details

- Issue Opens on 30th September & Closes on 5th October, 2020
- Object of the issue : Expansion and Development of Business, Working Capital Requirement.
- Issue Size : 24,36,000 Equity Shares
- Face Value Rs. 10, Total Rs. 10.23 Cr.
- Offer price Rs. 42
- Minimum Lot : 3000 Shares
- Listing : BSE SME Platform
- BRLM's : Chartered Fin. Manager Ltd.
- Market Maker : NNM Sec. Pvt. Ltd.
- Registrar : Link INtime (I) Pvt. Ltd.
- Company Management : Mr. Anjay Ratanlal Agarwal, Mr. Venugopal Madanlal Dhoot, Mrs. Ruchi Anjay Agarwal
- Pre Issue Promoter Holding 100%
- Post Issue Promoter holding : 71.51%
- Issue Constitutes 28.49% of the Post Issue paid up capital.
- Average of last 3 Yrs. EPS Rs. 4.60 & RONW 31.80%
- Pre IPO Equity Capital Rs. 6.12 Cr.
- Post IPO Equity Capital Rs. 8.55 Cr.
- Pre IPO P/BV Ratio : 1.68 (NAV : 25.05)
- Post IPO asking P/E on fully diluted equity : 9.90
- Industry Peer Group PE Ratio : NIL

Financial	Particulars (Rs. Cr.)	FY18	FY19	FY20
Perfor-	Total Revenue	10.40	10.47	14.25
mance	Profit After Tax	1.00	2.06	3.70
Consoli-	EPS	1.70	3.50	6.29
dated Basis	RONW (%)	20.61	30.72	36.24

Other Side of Coin

- Average of acquisition of equity shares to their promoter is from Rs. 1.72 to 9.52 & Offer price is Rs. 42
- It has issued bonus shares in the ratio of 19:2 in August 2020
- Sebi has issued show cause notice to one of independent director.
- Impact of Covid-19 to the business.
- Delhi office is not own by the company

Recommendation : Company's track record is very strong and issue is reasonable priced. Its constant dividend paying & debt free company. Investors may apply for short term prospective.

Atal Realtech NSE SME**Issue Opened on 30th Sept. & Closes on 7th Oct.****Offer price Rs. 72; Listing on NSE SME Platform****Its profit making company with strong presence in Maharashtra****Considering P/BV of 1.20 & PE of 12.90 Its offer is reasonable priced****Investors may apply in this issue for mid to long term prospective**

Incorporated in 2012, Atal Realtech Ltd is a construction company mainly engaged in contracting and sub-contracting various government and private projects. They are registered contractor with the Government of Maharashtra Public Works Department and offers integrated civil works contracting and engineering services for structural construction and infrastructure sector projects. Majority of their projects implemented as a subcontractor for prakash Constrowell Ltd which is now known as Setubandhan Infrastructure Limited. They have successfully completed more than 20 projects under various contracting and / or sub-contracting agreements.

Apart from construction, Company is also engaged in trading activities, wherein they supply construction materials to their various clients as per their specific requirements.

Issue Details

- Issue Opens on 30th September & Closes on 7th October, 2020
- Object of the issue : Working Capital Requirement.
- Issue Size : 15,04,000 Equity Shares (Rs. 10.83 Cr.) • Fresh Issue : 3,04,000 Eq. Shares (Rs. 2.19 Cr.)
OFS : 12,00,000 Eq. Shares (Rs. 8.64 Cr.)
- Face Value Rs. 10, Total Rs. 10.83Cr. • Offer price Rs. 72
- Minimum Lot : 1600 Shares • Listing : NSE SME Platform
- BRLM's : Aryaman Fin., Galactico Corporate.
- Market Maker : Aryaman Capital Markets Ltd.
- Registrar : BigShare Ser. Pvt. Ltd.
- Company Management : Mr. Vijay Gopal Atal
- Pre Issue Promoter Holding 100%
- Post Issue Promoter holding : 69.52%
- Issue Constitutes 30.48% of the Post Issue paid up capital.
- Average of last 3 Yrs. EPS Rs. 5.45 & RONW 11.72%
- Pre IPO Equity Capital Rs. 4.63 Cr. • Post IPO Equity Capital Rs. 4.93 Cr.
- Pre IPO P/BV Ratio : 1.22 (NAV : 59.7) (31-3-2020)
- Post Issue : P/BV Ratio : 1.20 (NAV : 59.87)
- Post IPO asking P/E on fully diluted equity : 12.90
- BRLM's Performance : This is 23rd Issue from BRLM in last 3 Years. In Last 10 Listing 8 Issue Opened with premium & 2 Issue Opened with discount. (While this is the first mandate from Galactico Corporate and has no track record)

Financial Performance Consolidated Basis	Particulars (Rs. Cr.)	FY18	FY19	FY20
	Total Revenue	51.57	58.26	58.69
	Profit After Tax	2.32	2.12	2.62
	EPS	6.08	4.82	5.67
	RONW (%)	24.39	8.59	9.59

Other Side of Coin

- Average cost of acquisition of Equity shares to the promoter is Rs. 4.15 & Offer price is Rs. 72
- The continuing effect of covid-19 pandemic on business & operations is highly uncertain
- Substantial portion of revenue has been dependent on few clients.
- RONW which was 24.39% in FY 18 has come down to 9.9% in FY 20
- There is decline in bottom line of FY 19 in comparison of previous year.
- Its capital & labor intensive business
- Company businesses largely concentrate in Maharashtra state only.

Recommendation : it's a profit making company with strong presence in Maharashtra with experienced management team. Considering P/BV of 1.20 & PE of 12.90 this offer appears reasonably priced. Investors may apply for mid to long term prospective.

Sigma Solve BSE SME**Issue Opened on 29th Sept. & Closes on 9th Oct.****Offer price Rs. 45; Listing on BSE SME Platform****Company track record is good but great fall in RONW & net margin****Consider high PE & P/BV, issue appears very expensive****Investors may avoid this pricey & risky issue**

Incorporated in 2010, The Ahmadabad-based Sigma Solve Ltd is primarily engaged in offering IT and IT-enabled services to customers. Sigma Solve Ltd through association with Sigma Solve Inc. (subsidiary company) offers software development, turnkey consultancy services, and services related to Web & E-commerce development, Real Time Application development, Business Intelligence Analytics, Digital Marketing, CRM Development, UI& UX Design, Automation testing, and others. Sigma Solve Ltd generates 100% of its revenues through exporting products to Sigma Solve Inc that has offices across Florida (USA), Atlanta, and Australia.

Issue Details

- Issue Opens on 29th September & Closes on 9th October, 2020
- Object of the issue : To utilize funds towards acquisition and other strategic initiatives. • To invest in subsidiary companies. • General corporate purposes.
- Issue Size : 11,01,000 Equity Shares (Rs. 4.95 Cr.)

- Face Value Rs. 10, • Offer price Rs. 45
- Minimum Lot : 3000 Shares
- Listing : BSE SME Platform
- BRLM's : Beeline Broking Ltd.
- Market Maker : Nikunj Stock Brokers Ltd.
- Registrar : Link Intime Pvt. Ltd.
- Company Management :

Mr. Prakash Ratilal Parikh and Mrs. Kalpana Prakashbhai Parikh.

- Pre Issue Promoter Holding 100% • Post Issue Promoter holding : 73.24%
- Issue Constitutes 26.78% of the Post Issue paid up capital.
- Average of last 3 Yrs. EPS Rs. 2.76 & RONW 29.69% (EPS 5.73, RONW 28.23% Consolidated)
- Pre IPO Equity Capital Rs. 3.01 Cr. • Post IPO Equity Capital Rs. 4.11 Cr.
- Pre IPO P/BV Ratio : 2.53 (NAV : 17.78) (31-3-2020)
- Post Issue : P/BV Ratio : 1.94 (NAV : 23.23) (Consolidated)
- Post IPO asking P/E on fully diluted equity : 9.80
- BRLM's Performance : This is 6th Issue from BRLM in last 4 Years. In Last 5 Listing 4 Issue Opened with premium & 1 Opened with at par.

Financial Performance Consolidated Basis

<i>Particulars (Rs. Cr.)</i>	<i>FY18</i>	<i>FY19</i>	<i>FY20</i>	<i>Consolidate 2019-20</i>
Total Revenue	2.57	3.49	5.69	10.97
Profit After Tax	0.23	0.35	0.65	1.94
EPS	2.31	3.42	2.47	5.73
RONW (%)	42.44	38.58	19.52	28.23

Other Side of Coin

- The average cost of acquisition of equity shares to the promoter is Rs. 4.15 and offer price is Rs. 45
- The company is dependent on Sigma solve Inc.
- Company do not won registered office.
- Number of litigations against company, directors, promoters & group companies
- Company logo is not registered
- It has low profit margins as compared to industry standard.
- It has experienced negative cash flow in the previous years.
- There is great fall in RONW. It was 42.44% in FY 18 and came down to 19.52% in FY 20

Recommendation : company has reported good financial growth during last three years. But there is a great fall in RONW & Net profit margins. Considering light PE & P/BV IPO appears very expensive. Investors may avoid this risky IPO.

Veer Global Infraconstruction BSE SME**Issue Opened on 30th Sept. & Closes on 9th Oct.****Offer price Rs. 28; Listing on BSE SME Platform****Company fundamental are average & RONW is very low & thin****Considering PE of 117, Offer price is very pricey & expensive****Investors may avoid this issue without any hesitation**

Incorporated in 2012, Veer Global Infraconstruction Limited is a real-estate developer company that primarily engaged in developing residential projects in the affordable housing segment. It undertakes development of residential projects, business and retail properties, Commercial Plaza, and Integrated Townships. Its core business activities include location identification, acquisition, project planning, designing and development and sales & marketing. VGIL positioned as "Creation and not Construction" has landmark development across Mumbai, Vasai, Virar, Umroli, Boisar & Shahada. Till Sep 2020, it has completed 5 residential projects and Veer-11, Parasnath Township Bldg No. 2, Veer Splendor - Phase II, Veer-10, Veer-4, and D-wing Veer-2 are currently ongoing projects.

Issue Details

- Issue Opens on 30th September & Closes on 9th October, 2020
- Object of the issue : Working Capital Requirments.
- Issue Size : 17,56,000 Equity Shares (Rs. 4.92 Cr.)
- Face Value Rs. 10 • Offer price Rs. 28
- Minimum Lot : 4000 Shares
- Listing : BSE SME Platform
- BRLM's : Capital Square Advisors Pvt. Ltd.
- Market Maker : Nikunj Stock Brokers Ltd.
- Registrar : Purva Sharegistry India Pvt. Ltd.
- Company Management : Mr. Vijaybhai Vagjibhai Bhanshali, Mrs. Anita Bhanshali, Mr. Vinod Mohanlal Jain, Mr. Mukesh Chunilal Jain, Mr. Abhishek Mukesh Jain, and Mr. Priyank Chandrakant Parikh
- Pre Issue Promoter Holding 85.40%
- Issue Constitutes 27.02% of the Post Issue paid up capital.
- Agverage of last 3 Yrs. EPS Rs. 0.52 & RONW 1.62%
- Pre IPO Equity Capital Rs. 4.74 Cr. • Post IPO Equity Capital Rs. 6.50 Cr.
- Pre IPO P/BV Ratio : 1.28 (NAV : 21.89) (31-3-2020) • Post Issue : P/BV Ratio : 1.22 (NAV : 23)
- Post IPO asking P/E on fully diluted equity : 117
- BRLM's Performance : This is 3th Issue from BRLM in last 2 Years. In Last 2 Listing 1 Issue Opened with premium & 1 Opened with discount.

Financial	Particulars (Rs. Cr.)	FY18	FY19	FY20
Perfor-	Total Revenue	2.33	10.08	8.63
mance	Profit After Tax	0.04	0.12	0.16
Consoli-	EPS	0.26	0.75	0.46
dated Basis	RONW (%)	0.85	2.08	1.58

Other Side of Coin

- The average cost of acquisition of equity shares by the promoter is Rs. 20.48 to Rs. 21.10 and offer price is Rs. 28
- It has raised equity at a fixed price of Rs. 21 between march 2010 & June 2020
- In consistency in the revenue for the last three fiscals.
- It has given possession to some customers without permission of municipal corp.
- Company's business is concentrated in the Palgar district only
- Its labor & capital intensive business.
- Competition from organized & unorganized players.
- It has experienced negative cash flow in the past
- Subsidiary company has incurred losses in the past

Recommendation : Company's fundamental are average & RONW is very thin & low. Considering PE of 118 offers is pricey & very expensive. One can avoid this issue without any hesitation.

Smart Best Buy**S. N. Zaveri**

**PVR up as Multiplexes to be open from 15th October
Balkrishna Industries will benefit from increase in demand**

Hero MotoCorp : September sales more encouraging

Trent Ltd : Walmart's Investment might benefit the company

Colgate Palmolive: September quarter will be better than June quarter

PVR (Rs. 1301.00) (Code : 532689)

Stocks of multiplex operator PVR jumped on Thursday after the Union Home Ministry issued new guidelines for opening of cinemas, theatres and multiplexes with up to 50 per cent of their seating capacity from October 15. Shares of PVR zoomed 7.30 per cent to close at Rs 1,301.55 on the BSE. During the day, it jumped 14.99 per cent to Rs 1,395. In a statement, it said the activities permitted from October 15, in areas outside the containment zones include cinemas, theatres and multiplexes that can open with up to 50 per cent of their seating capacity, for which the Standard Operating Procedure (SOP) will be issued by the Ministry of Information and Broadcasting. All these activities had been shut after a lockdown was imposed from March 25 due to the coronavirus pandemic. So, now, the company will start its operations which might increase its income. Buy this momentum stock.

Balkrishna Industries (Rs. 1463.00) (Code : 502355)

Balkrishna Industries Limited (BIL) is engaged in the business of manufacturing and selling of Off-Highway Tyres (OHT) in the specialist segments such as agricultural industrial and construction earthmovers and port mining forestry lawn and garden and All Terrain Vehicles (ATV). The latest industry export data continues to remain strong with both segments (agri, OTR) returning to growth path together for the first time since December 2019. The latest monthly (Aug'20) industry export data continues to support V-shaped demand rebound across agri tyres at 42 per cent year on year (YoY) and off-the-road (OTR) tyres at 13 per cent YoY. Q1FY21 had closed with an overall export decline of 23 per cent YoY. However, in Jul-Aug'20, exports increased 26 per cent YoY. On an end-product basis, agri tyre segment led exports with 37 per cent rise while OTR grew 6 per cent. BIL could also benefit from the improving demand traction due to its superior product offerings across segment and rising brand recognition. Buy.

Hero Motocorp (Rs. 3151.00) (Code : 500182)

Hero MotoCorp Ltd on Thursday reported a 16.11% year-on-year rise in its domestic wholesales for September to 6,97,293 units due to robust recovery in sales of entry-level motorcycles in rural and semi-urban markets after the easing of lockdown measures. On a sequential basis, the company's dispatches were higher than 568674 units in August and 514509 units in July. In September, dispatches of motorcycles, including exports, increased 18.30% to 660948 units while that of scooters rose 2.35% to 54770 units. Overall exports

Cont...

jumped by 57.54% to 18425 units during the month. With the peak festival season coming up in the months of October and November, Hero MotoCorp remains cautiously confident of achieving yet another benchmark in post-Covid retail sales. The stock is at 2 years high. Still, valuations look attractive. Ride on it.

Trent Ltd (Rs. 673.00) (Code : 500251)

Walmart Inc. is in discussions with the Tata group for a large stake purchase in the proposed super app of the salt-to-software conglomerate. The 'super app' aims to create a digital services behemoth offering a wide range of products in the retail space. The Walmart investment could touch \$20-25 billion eventually for a large stake in the proposed super app to be hosted under a Tata Sons subsidiary. Tata's apparel and accessories arm Trent operates Westside and Star Bazaar which might also benefit from this investment. Trent Ltd had over 330 stores across 90 plus cities in India. India continues to be amongst the most attractive retail markets globally with its strong demographics and growing consumption, factors which will continue to play out over medium to long term. Buy.

Colgate (Rs. 1438.00) (Code : 500830)

Shares of Colgate Palmolive (India) Ltd have been fairly resilient during the pandemic. The company's presence in the oral care category means that the demand for its products is relatively stable during covid times. And, the September quarter looks set to turn out better on a sequential basis. Colgate's toothpaste volumes have improved from the June quarter (-4% year-on-year) levels and are witnessing growth. Colgate expects sales to be further augmented by some trade channel filling that had reduced in the June quarter. Most analysts have a positive view on the growth focus of the new chief executive. Colgate has potential for market share gains and that will be a trigger for the stock, going ahead. Invest.

(SEBI Registered Research Analyst)

* **Disclosure** :- The author has not bought / sold any stock advised in this news paper during last one month • All stocks rates / indices on 1st October, 2020 unless specified o Stoploos is useful for Short - Medium term investors only

* **Disclaimer** :- • Smart Investment will not be responsible / for any loss arising out of investment based on its recommendation. • Though, every care has been taken, we will not responsible for any errors / omissions o All disputes are subject to Ahmedabad jurisdictioner

Dalal Street Whispers**Dilip K. Shah**

Reliance Industries (Rs. 2225.00) (Code: 500325) :- After a host of marquee investors acquired stake in Reliance Jio, a number of PE investors are now eyeing stake in Reliance Retail. On September 30, General Atlantic announced acquisition of 0.84% stake in Reliance Retail for Rs. 3675 crore. Silver Lake also announced additional investment of Rs. 1875 crore to acquire 2.13% stake in all in the company. According to reports, five more investors are set to announce stake acquisition. This includes Mubadala Inv. of Abu Dhabi which will invest Rs. 6247 crore for 1.4% stake. It will not be a surprise if the stock touches Rs. 2,500 in the coming days.

Vishal Fabrics (Rs. 332.00) (Code: 538598) :- This Ahmedabad-based Chiripal Group company has bagged a Rs. 110 crore order.

GMM Pfauder (Rs. 3836.00) (Code: 505255) :- The shares of this glass lined equipment manufactured touched 5% upper circuit two days in a row. This was the result of Plutus Wealth Management acquiring 1.65 lakh shares at Rs. 3528.75 per share. FII holding in this low-debt company is on the rise.

Va-Tech Wabag (Rs. 193.00) (Code: 533269) :- Reports from Mumbai say that Big Bull RakeshJhunjhunwala's wife Rekha is investing Rs. 80 crore in this Indian multinational company that operates in water treatment space.

Welspun Corp (Rs. 111.00) (Code: 532144) :- The shares hit the upper circuit after the company bagged a Rs. 1,400 crore order for 147 KMT. With this, its order book has gone up to 755 KMT or roughly Rs. 6,300 crore.

Godrej Properties (Rs. 866.00) (Code: 533150) :- The company has announced a new residential project that will come up over 20 acre at Kalyan in Mumbai.

Adani Green (Rs. 747.00) (Code: 541450) :- This Adani Group company's shares have surged at rocket speed. The share has jumped 1225% in the last year, making it one of the best performing stocks on the bourses. The company announced on Thursday that it has completed the acquisition of 205 MW operating solar assets from Essel Green Energy and EsselInfracorps.

Bajaj Auto (Rs. 2985.00) (Code: 532977) :- The company reported sale of 4.41 lakh units for the month of September, which was 10% higher than last year. Two-wheeler sales were up 20%, and three-wheeler sales 44%.

PVR (Rs. 1301.00) (Code: 532689) :- Under Unlock 5.0, the government has allowed theatres and multiplexes to operate at 50% capacity from October 15. This will benefit PVR, as well as Inox Leisure, CineLine, Mukta Arts, UFO Movies, etc. Moreover, PVR's Board is slated to meet on October 5 to consider NCD issue.

Gujarat Gas (Rs. 310.00) (Code: 539336) :- Gas distribution companies such as Gujarat Gas, MGL, and IGL are expected to benefit from the 25% reduction in natural gas prices.

KPIT Techno (Rs. 124.00) (Code: 542651) :- The Pune-based software solutions provider has been hitting 20% upper circuit to touch new 52-week highs. Promoters are increasing their stake. After buying 14 lakh shares at Rs. 100 apiece on September 18,

Cont.....

AnupamaPatil bought another 94,000 shares from the open market.

IndusInd Bank (Rs. 592.00) (Code: 532187) :- LKP Securities has given a 'Buy' rating on the stock with a target price of Rs. 705. Emkay Global has given a 'Hold' call with a target price of Rs. 650.

Jayshree Tea (Rs. 59.00) (Code: 509715) :- The company has signed agreement to sell its two tea estates at Darjeeling and West Bengal.

HFCL (Rs. 15.00) (Code: 500183) :- Company's promoter ML has bought 35 lakh shares from the open market.

Bombay Burmah (Rs. 1,308.00) (Code: 501425) :- Tea and coffee prices, as well as demand, are on the rise in international markets from some time.

DLF (Rs. 155.00) (Code: 532868) :- According to reports, the company is foraying into mid-income segment and low-cost segment. DLF is also expected to benefit from cost controls. A large land bank, monetization, and consolidation will be big triggers for the company.

Balkrishna Industries (Rs. 1463.00) (Code: 502355) :- Auto market is on the road to recovery. Demand for tyres is also expected to pick up. Lower crude prices will benefit tyre manufacturers. The shares of this company can be seen at new highs in the coming days.

Disclosures as per SECURITIES AND EXCHANGE BOARD OF INDIA (Research Analysts) Regulation, 2014; • I and / or my clients may have investment in this stocks • I/My family have no financial interest or beneficial interest of more than 1% in the company whose stocks I am recommending • Stop loss is useful for Short / Medium Term investor Only • Smart Investment will not be responsible / liable for any loss arising out of investment based on tis advices • Past performance may or may not be substainedin future " (Dilip K. Shah) Research Analyst : SEBI Regn No. : INH000002152

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Astrological planetary predictions FOR STOCK MARKET INVESTMENTS (5TH OCTOBER TO 11TH OCTOBER 2020)

In this week the speculative planet Rahu takes its position in the house of Venus- Taurus, Mars in Aries, Venus in Leo, sun in the house of Mercury- Virgo, ketu in Scorpio, Saturn in its house- Capricorn, Jupiter in its own house- Sagittarius, Moon occupies its position in the house of Aries, Taurus and Gemini house. On 5th October and 6th October 2020, Mars along with moon in its own house Aries taking ninth position towards Jupiter in its own house Sagittarius tends to favors the market to great extend. Defence based stocks, health and pharmaceuticals, railways, chemicals and fertilizers, solar energy tends to outperform. On 7th and 8th October 2020, Moon along with the speculative planet Rahu taking seventh position towards Ketu in Scorpio tends to bring volatility in the market to certain extent. But still wealth planet in its own house Sagittarius taking fifth position towards the planet mars in its own house - Aries tends to favour the market . On 9th October 2020, Moon in Gemini taking seventh position towards Jupiter in Sagittarius where moon takes its position in the star of speculative planet rahu tends to bring more speculative gains to the investors. Several sector namely Paper producing firms, agro seed producing firms, fertilizers and chemicals, solar energy, railways, health and pharmaceuticals, ethanol producing firms, transformers manufacturing firms, heavy engineering works, iron and steel based business tends to show the good movements in the share prices. Panasonic energy, man industries, Chambal fertilizers, garden reach ship builders, Titagarh wagons, liberty shoes, JK agri genetics, HAL, Bharat dynamics, BEML, Bharat electronics, Rail vikas Nigam, Mishra dhatu Nigam Ltd. RITES, IRCTC, Rallis India, Hathway cables, Hester Bio sciences, Voltump transformers, Kiri Industries, Pancea bio tech, laurus Lab, Bharat Bilijee Ltd, nath Bio genes tends to out perform.

Astrological planetary predictions for GOLD PRICE MOVEMENTS (5TH OCTOBER TO 9TH OCTOBER 2020)

5th and 6th October 2020 : Moon in the house of Aries along with Mars taking seventh position towards mercury in libra tend to bring volatility in the market to great extent.

7th and 8th October 2020 : Moon along with the speculative planet Rahu in Taurus taking seventh position towards Ketu in Scorpio tends to bring volatility in the gold prices

9th October 2020 : Moon in the star of speculative planet rahu taking seventh position towards Jupiter (planet of wealth and lord of Gold) tends to favor the gold price movements.

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Sensex Predictions

Dt. 5th October 2020 to 9th October 2020

" Please consider 10 minutes plus and minus in each prediction, and act accordingly. " Ganesha advises you to compare every prediction with the prediction of the previous time slot.

05-10-2020 Monday

- " From opening till 11:21, Nifty will do jobbing in a particular range only.
- " From 11:21 to 14:14, Nifty will do upside jobbing with high volatility.
- " From 14:14 to 15:30, it will maintain its surface but we can say there is a possibility of upside.

06-10-2020 Tuesday

- " Today you can do gambling-speculation or play 20-20.
- " Ganesha is advising you to move ahead as per your capacity.
- " Short Nifty around 10:00 and exit around 11:25.
- " Buy Nifty around 13:40 and exit as soon as you earn Rs 2.
- " Short Nifty around 14:04 and exit as soon as you earn Rs 2.

07-10-2020 Wednesday

- " Let the Nifty stabilise from 9:15 to 9:57. You may face confusion while making position.
- " From 9:57 to 11:07, Nifty will be down.
- " From 11:07 to 13:13, overall, the larger part seems slightly positive.
- " From 13:13 to 14:04, as this slot is highest volatile/unpredictable, you may get to do jobbing on both sides.
- " From 14:04 till the closing bell, the larger part seems positive.

08-10-2020 Thursday

- " Around pre-open, you may face confusion while making strategy, so let the market open up completely.
- " From 9:15 to 12:30, do buy-sell in the market even with a mere Re 1 margin, avoid long position.
- " From 12:30 to 13:55, there will be more buying in 'A' group stocks than Nifty.
- " From 13:55 to 15:30, the market-breadth will be positive. But don't give much attention to small scale, focus on Nifty.

09-10-2020 Friday

- " Part - 1 - From 9:15 to 10:00, Nifty will do upside jobbing around the surface.
- " Part- 2 - From 10:00 to 11:00, Nifty will do downside jobbing.
- " Part- 3 - From 11:00 to 12:17, Nifty will do upside jobbing.
- " Part- 4 - From 12.17 to 13.27, there will come profit booking as compared to the previous phase.
- " Part - 5 - From 13:27 to 15:30, as compared to the previous phase, Nifty will go upside.

News Track**Lancer Containers Lines Ltd****(CMP:Rs.60.3; Market Cap:Rs.605.8 Million)****Highlights of the 9th AGM held on 29th Sept.2020 at Navi Mumbai.**

- Robust FY2019-2020 performance, Revenues at Rs.2,653 Million were 34% YoY higher and PAT stable at Rs.80 Million. FY2019-20 started strong and the company built on strengths, closing the year with 9000+ owned boxes. Having achieved an economical size, the management will now focus on growth with an asset-light model for growth to maintain a healthy balance-sheet.
- Management is working aggressively to reduce total Debt, the ratio of Debt/Equity improved to 0.77 from 1.28 in March,2019. The company was able to manage cash-flows without taking moratorium from banks. Cost containment measures have been put in place. HR policies being implemented to promote reward for performance and improve productivity while containing costs.
- During the year, office at Cochin was set up and has started servicing the area of "Red Sea", competing with the Main Line Operators. In response to the COVID-19 pandemic, measures are in place to continue operations and client support, with teams operating from homes and sufficiently staffed at its CFSs warehouses, offices and other facilities following all safety protocols.
- While the situation in H1FY2020-21 was challenging, the company managed to remain profitable. Over the last two years Lancer's Container inventory volumes grew by 20%+ and the management is confident of maintaining this growth. The management is actively working on strategy to improve volumes, exploring new business opportunities and expanding in new geographies.
- Outlook for Shipping & Logistics industry remains positive. India's manufacturing activity should spike with factories shifting from China, creating an opportunity. According to a recently published report, the global logistics market size is projected to grow from USD 2734 billion in 2020 to USD 3215 billion by 2021 at a Y-O-Y of 17.6%.

News Track**South West Pinnacle Ltd****highlights of 14th AGM held today**

South West Pinnacle Ltd held its 14th AGM on 28th Sept.2020. The company is into Coal & Mineral Exploration, Exploration & Production of Unconventional Oil & Gas (CBM, Shale, and Geothermal), 2D / 3D Seismic data acquisition and processing, Aquifer Mapping, and Geological & Geophysical services. During FY 2019-20, stress in the Economy, declining demand across commodities, fall in crude oil prices, general elections 2019, heavy monsoons and then outbreak of COVID 19 had affected performance, FY2019-20 Revenues were Rs.853 million and PAT Rs.55 million.

During the year FY20, more than 18 lac meters of drilling was completed, with approx. 3 lac meters drilled in different domains like Coal & Mineral, CBM, Shale Gas, Aquifer mapping etc. In FY 2019-20, the company was the first in India to be awarded integrated contract for seismic data acquisition and processing as well as exploration in Odisha. While 1st 6 weeks in Q1FY21 Revenues were almost NIL, the company made up for lost ground and reported higher Revenues and Profits in Q1FY21 vs Q1FY20.

Current Order Book position is Rs.2 Billion, with recent order wins including from Atomic Minerals Directorate for Exploration & Research in Odisha and Uttar Pradesh, Central Mine Planning & Design Institute Limited (CMPDI) for drilling and 2D seismic in Odisha and Chhattisgarh, Odisha Mining Corporation (OMC) and Geological Survey of India (GSI) etc. Positive policy announcements by the Central Government prohibiting the global players in tenders up to Rs.2 Billion and opening up the coal and mining sectors for private players will further boost business prospects.

Post lock down, the company has participated and submitted price bid for various upcoming tenders and we are hopeful of bagging sizeable contracts. Hence, despite COVID-19 related hiccups here and there, barring unforeseen events a CAGR of around 25 % (CAGR) is achievable over next three years. The board of directors recommended a dividend of 5% (to the shareholders other than the promoters) for the year FY2019-20.

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**Amazing 25% RETURN
 SMART GAIN FOR SMART INVESTORS**

<u>Company</u>	<u>Reccom.</u> <u>28-9-2020</u>	<u>Weekly</u> <u>High</u>	<u>Ch.</u> <u>(%)</u>	<u>Company</u>	<u>Reccom.</u> <u>28-9-2020</u>	<u>Weekly</u> <u>High</u>	<u>Ch.</u> <u>(%)</u>
Tata Elxsi	1260	1302	3.33	KRBL	264	289	9.47
Godrej Consumer	701	725	3.42	Advanced Enzyme	292	301	3.08
Oracle Fin.	2988	3082	3.15	Natco Pharma	885	953	7.68
HDFC AMC	2111	2268	7.44	M&M	583	615	5.49
Coforge	2304	2382	3.39	Thyrocare	761	785	3.15
Balkrishna Ind.	1359	1482	9.05	LUPIN	996	1016	2.01
Force Motors	1025	1086	5.95	Dr. Reddy	4112	5154	25.34
Ramco Cement	709	753	6.21	TCS	2422	2523	4.17
Colgate-Palmolive	1414	1440	1.84	Dabur India	492	514	4.47
Havells	659	684	3.79	Ramco Systems	368	447	21.47
Birla Corp.	631	671	6.34	Varoc Engg.	289	309	6.92
GRASIM	708	743	4.94	HIKAL	174	189	8.62
Hero Moto	3000	3175	5.83	Exide Ind.	160	165	3.13
L&T Info	2474	2543	2.79	JSW Steel	267	285	6.74
Mastek	862	889	3.13	IRB Infra	104	112	7.69
Maruti	6404	6707	4.73	PNB Housing	328	340	3.66
Eicher Motors	2118	2200	3.87	Repco Home	163	167	2.45
Info Edge	3450	3628	5.16	MOIL	139	142	2.16
Tata Coffee	101	104	2.97	GATI	47	56	19.15
Deepak Nitrite	800	843	5.38	ITD Cementation	49	50	2.04
Amaraja Batt.	725	763	5.24	Gail (India)	85.1	88	3.41
Adani Green	648	737	13.73	Manali Petro	30	33	10
SBI Life	798	834	4.51	Mukand Ltd.	42.1	51	21.14
IEX	190	209	10	Gokaldas Exports	58	69	18.97
Radico Khaitan	403	415	2.98	Anant Raj	30	31	3.33

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Editor : Dilip K. Shah

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Phone : 079 - 2657 66 39, Fax : 079 - 2657 99 96 • Mob. : 0982500 6980

E-mail :

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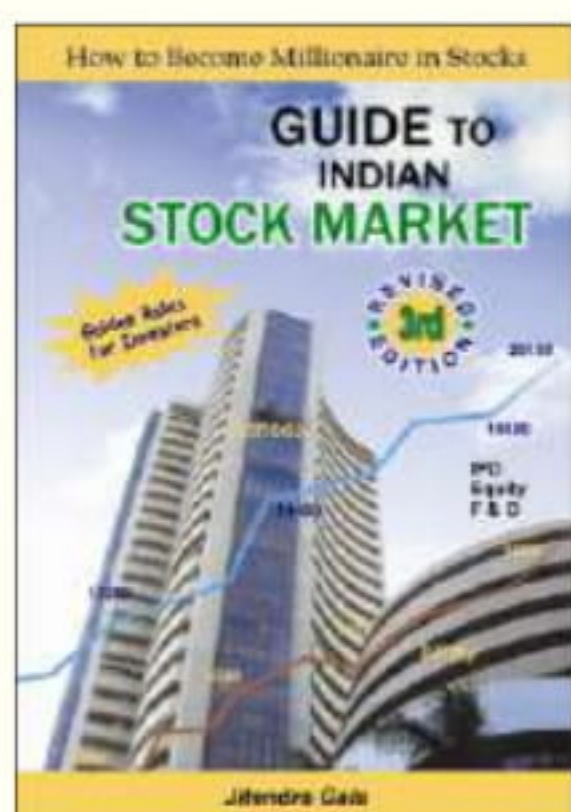
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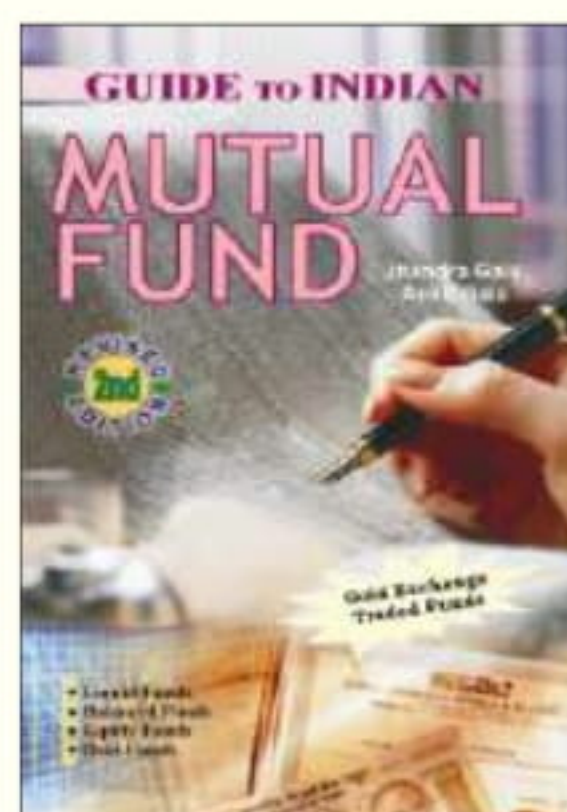
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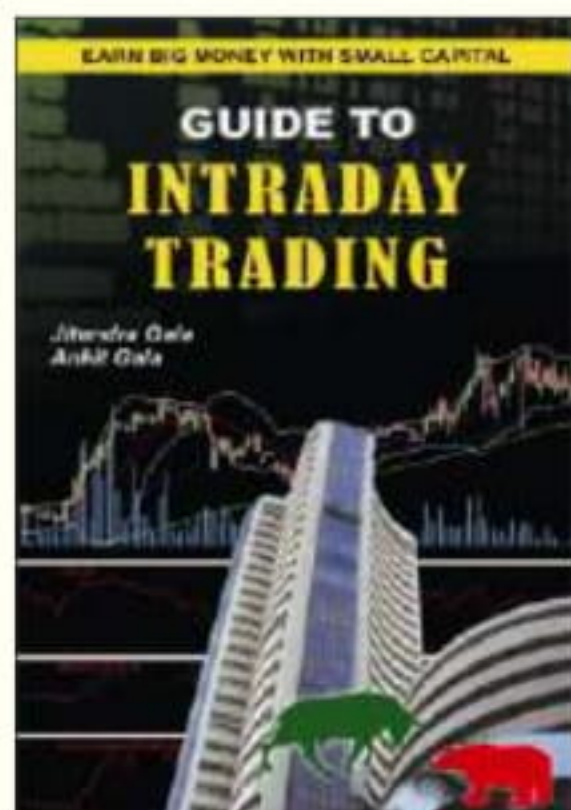
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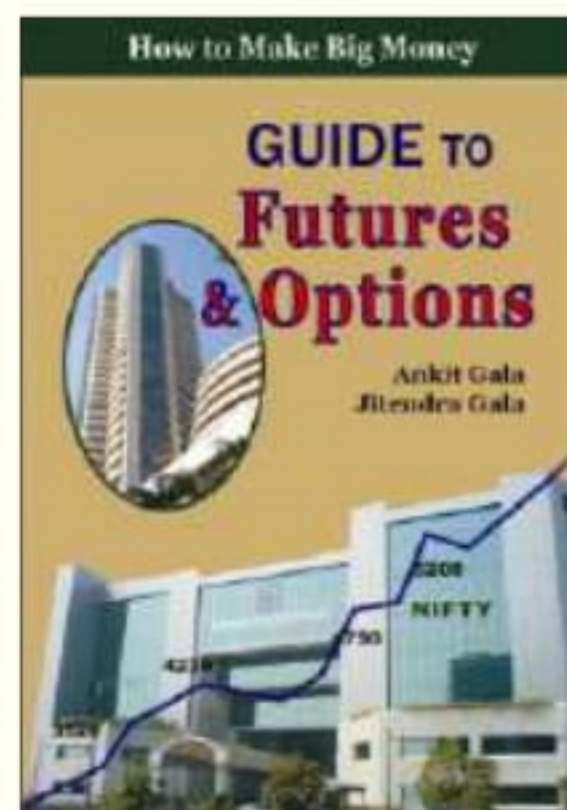
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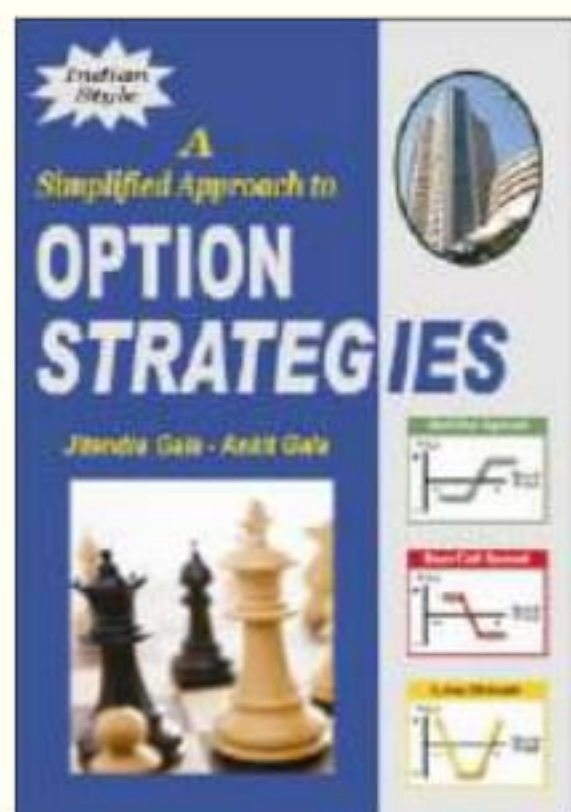
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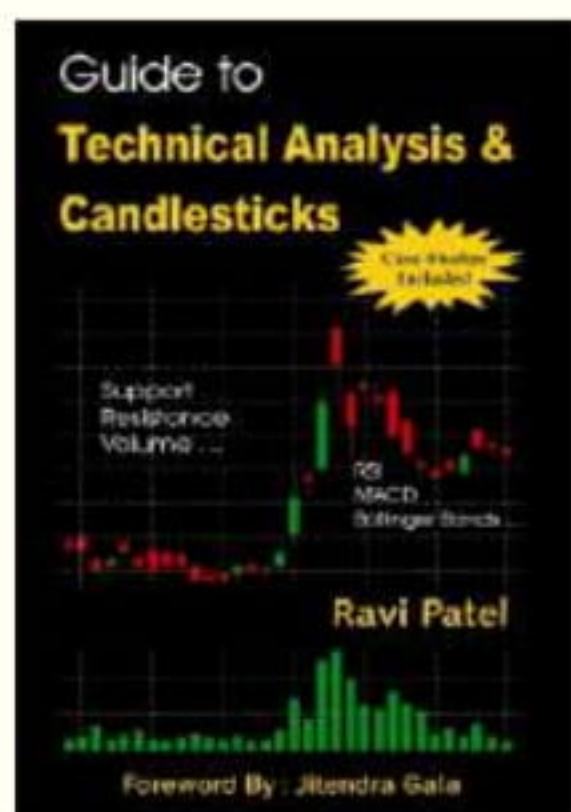
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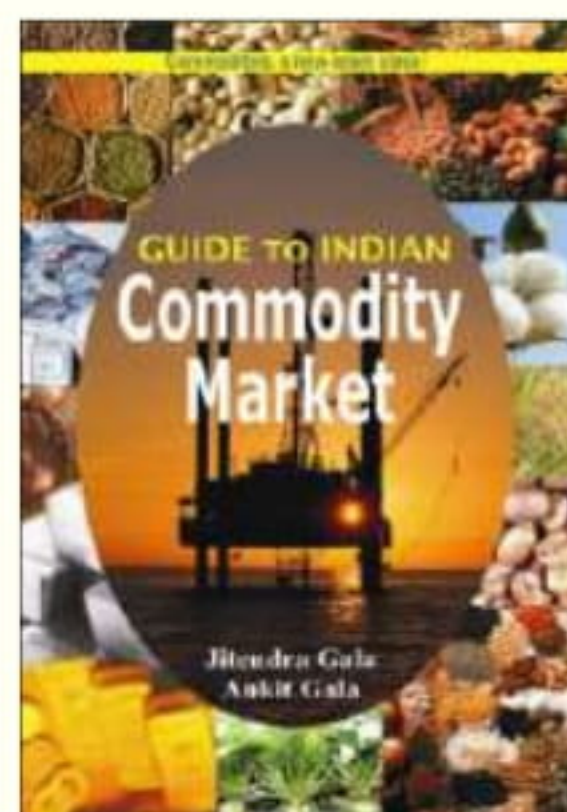
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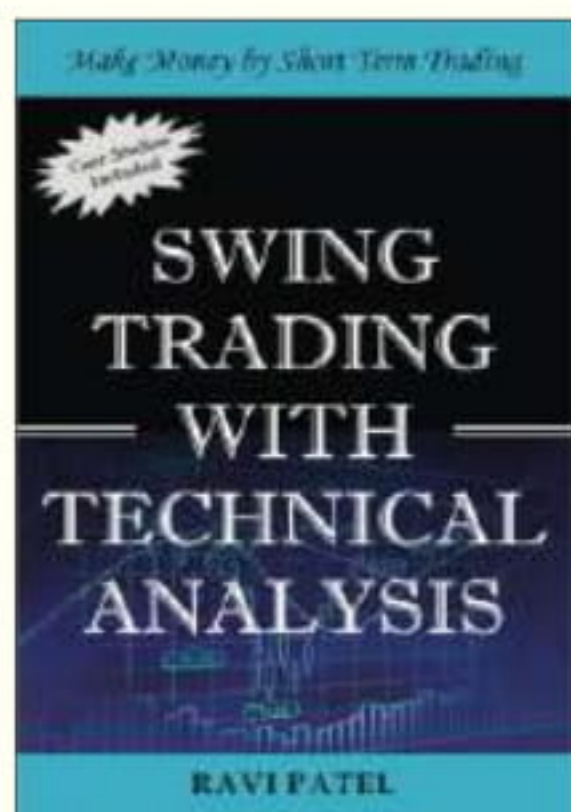
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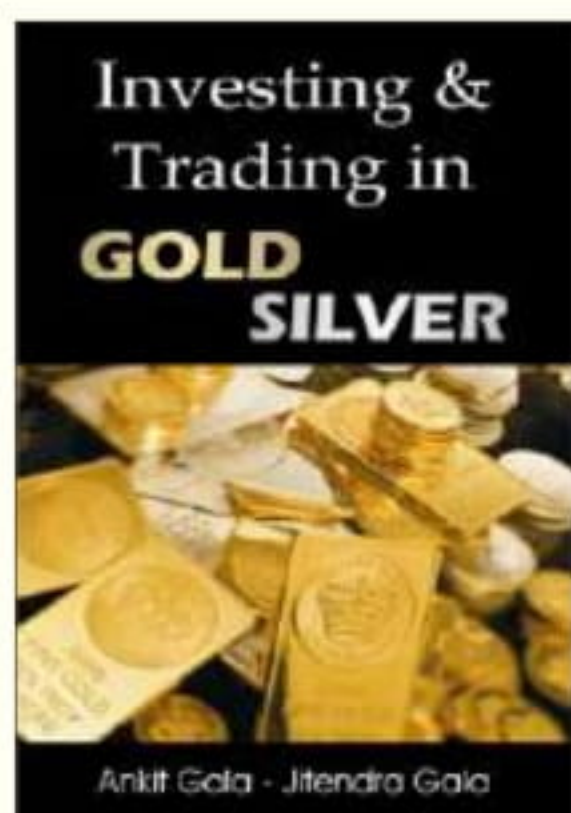
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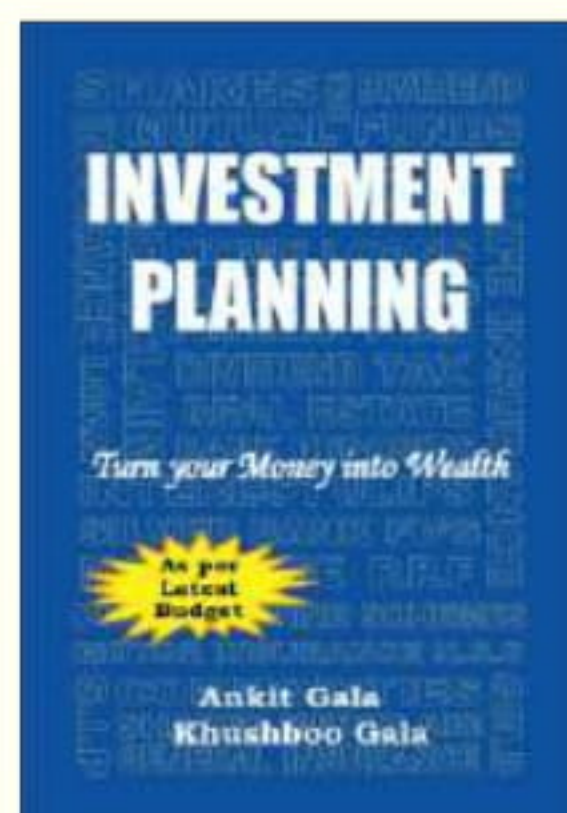
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