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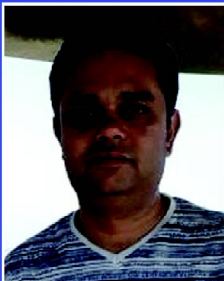
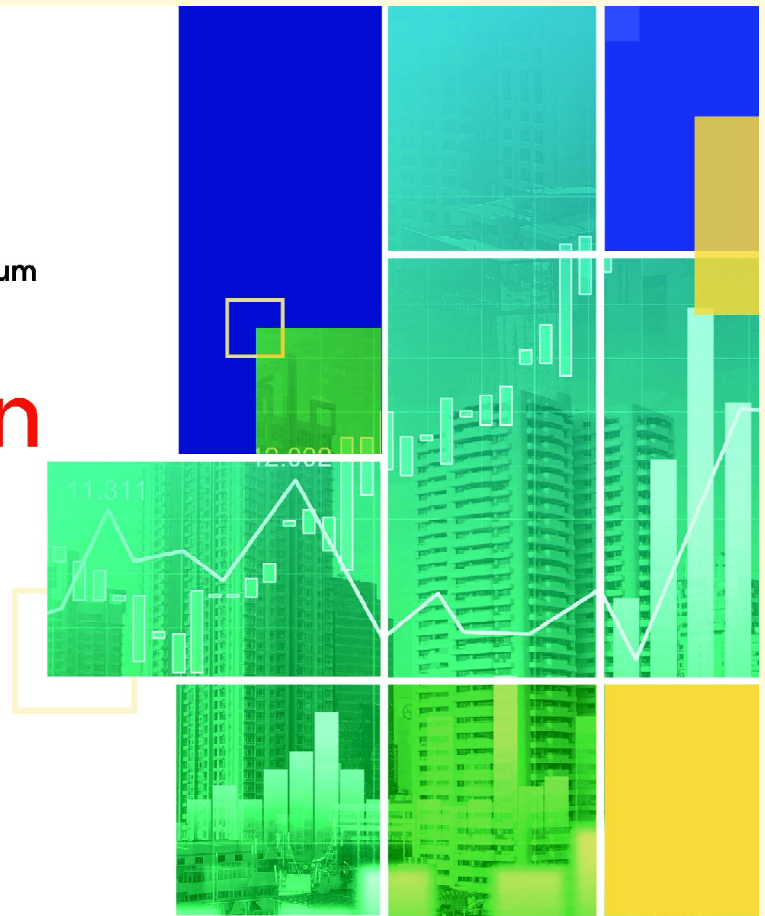
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Abhijit D Mehta

Certified Financial
Planner^{cm} and
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Time : 10:30 AM

CONTENT

- Introduction to Options strategies
- Identifying Nifty movement
- Selection of strategy
- Execution and modification of strategies.

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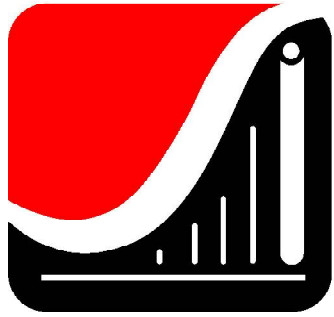
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SMART
Investment

GAMC No. :1703/2021-23. Issued by SSP Ahd. Valid up to 31-12-2023

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 pandemic of Covid-19, 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.

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:: Shree Ganeshay Namh ::

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SMART Investment

GAMC No. :1703/2021-23. Issued by SSP Ahd. Valid up to 31-12-2023

VOL : 14 • Issue No: 34

RNI No : GUJENG / 2008 / 24320

3rd Oct. 2021 to 9th Oct. 2021

FII ACTIVITY (Rs. in Cr.)

<u>DATE</u>	<u>BUY VALUE</u>	<u>SELL VALUE</u>	<u>NET VALUE</u>
27-09-21	8019.79	8614.42	-594.63
28-09-21	8825.85	10783.55	-1957.7
29-09-21	12949.38	14395.4	-1896.02
30-09-21	10773.65	12999.25	-2225.6
01-10-21	7049.23	6917.84	131.39
TOTAL	47617.9	53710.46	-6542.56

DII ACTIVITY (Rs. in Cr.)

<u>DATE</u>	<u>BUY VALUE</u>	<u>SELL VALUE</u>	<u>NET VALUE</u>
27-09-21	6910.79	5513.1	1397.69
28-09-21	7926.05	7764.6	161.45
29-09-21	13948.96	10686.8	3262.16
30-09-21	6795.08	6697.9	97.18
01-10-21	6093.82	6706.9	-613.08
TOTAL	41674.7	37369.3	4305.4

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

Performance of our last Month Recommendations

<u>Rec. Date</u>	<u>Company Name</u>	<u>Recomm.</u>	<u>Remarks</u>
22nd July 21	ASRL	Buy at 114 sl 97	Book 50% profit at 124 on 26th July
22nd July 21	RESONANCE	Buy at 170 sl 160	Book 50% profit at 185 on 23rd July
27th July 21	INTEGRA ENG	Buy at 63.5 sl 54	Book full profit at 74 on 5th August
28th July 21	RUBFILA INTER	Buy at 105 sl.93	Book full profit at 122 on 3rd August
28th July 21	DIGISPICE	Buy at 73.5 sl.60	Book full profit at 80.50 on 3rd August
3rd August 21	FLEX FOOD	Buy at 141 sl.133	Book 50% profit at 144 and 50% profit at 148 in intraday
5th Aug 21	FLEX FOOD	Buy at 128.5 sl 122	Book 50% profit at 137 on 9th August & stop loss of 122 click later
6th Aug 21	ARTEFACT PROJECTS	Buy at 49 sl 45	Book full profit at 56 in intraday trade
6th Aug 21	BENGAL TEA	Buy at 74 sl 61	Book 50% profit at 85 on 9th August & stop loss of 61 click later
9th Aug 21	VEDAVAAG	Buy at 56 sl 52.	Stop Loss clicked
11th Aug 21	RISHIROOP	Buy at 706 sl 93	Book full profit at 120 on 13th August
18th Aug 21	AJANTA SOYA	Buy at 120 sl 101	50% Book profit at 135 on 3rd Sep
20th Aug 21	POLYSPIN EXPORT	Buy at 81 sl 69	Book full profit at 86 on 20th Sep
20th Aug 21	ASIAN ENERGY	Buy at 141 sl 130	Book 50% profit at 153 on 30th August/Book full profit at 170 on 17th Sep.
24th Aug 21	DENIS CHEM LAB	Buy at 54 sl 45	Book 50% profit at 60 on 30th August/Book full profit at 66 on 1st Sep.
24th Aug 21	RAM RATNA WIRE	Buy at 126 sl 106	Book 50% profit at 141.50 on 26th Aug.
3rd Sep 21	BSL LTD	Buy at 60 sl 48	Book full profit at 70 on 3rd Sep
3rd Sep 21	JAYSYNTH DYESTU	Buy at 81 sl 70	Call hold
3rd Sep 21	FAZE3 AUTO	Buy at 125 sl 106	Book 50% profit at 141 on 6th Sep/
9th Sep 21	VEDAVAAG	Buy at 55.75 sl 48	Book 50% profit at 61 on 14th Sep/ Book full profit at 64.5 on 17th Sep
14th Sep 21	DCW	Buy at 38 sl 34	Book 50% profit at 41.5 on 17th Sep/Book full profit at 45.5 on 27th Sep
21st Sep 21	FLUDOMET	Buy at 133 sl 115	Call hold
21st Sep 21	CITY STEEL SEC	Buy at 58.5 sl 51	Call hold
23rd Sep 21	ARIHANT CAPITAL	Buy at 140 sl 122	Call hold
28th Sep 21	SPENCERS	Buy at 117.5 sl 105	Book full profit at 132 on 1st Sep.
30th Sep 21	LEMONTREE	Buy at 46.5 sl 42	Call hold
30th Sep 21	AGARIND	Buy at 351 sl 325	Call hold
1st Sep 21	NELCAST	Buy at 91 sl 82	Call hold

Subscriber will be received Tips through SMS and Email
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We are now at stronger support!

Technical View on Nifty:

All these time in last couple weeks we wanted some kind of breather in an up going markets. Some kind of correction in the markets which has taken off quickly makes sure that the weaker hands flushes away and stronger lot remains. This indeed is a good sign for investors and that actually happened recently in last week. We nearly touched the level of 18000 and quickly saw the correction on all days of last week. The support that we have witnessed in last day of the last week at around 17400 seems to be very good support and unable to break in at least few weeks from now. However, as a benefit of doubt I would consider 17310 as my final support for this correction because it is the same level from where this market has taken plenty of supports in last 3 weeks. My line is drawn in daily chart of Nifty as shown in Chart 1.



Chart 1: Nifty - Daily

Cont...

Technical View on Bank Nifty:

Attached chart 2 is also a daily chart of BANKNIFTY. I have suggested a fairly up slanting support line on the chart, this line suggests that BANKNIFTY is moving up steadily since APR-2021. In the rally of Indian markets so far NIFTY was leading the front baton and now I think BANKNIFTY will hold the torch. The simple reason why BANKNIFTY can rule the next leg is the steady up move along with challenging the high of 2021 Feb which has happen in last week. PCR of derivative data suggest a oversold kind of condition for both the indices and therefore I think currently we are seating at good supports as far as indices are concerned.

Today, I would also like to tell all you readers that for all of you, I have created a FREE TELEGRAM CHANNEL, you can visit our website and find a joining link from the symbol of Telegram that is shown in our website. In this channel, I give opportunistic view on NIFTY and BANKNIFTY for trading or intraday purposes. I also suggest medium to long term investment ideas in that channel for free. Every one of you who are interested even a little in the markets must join that channel. There are already fake channels on my name that are there and hence joining right channel as suggested in our website is advised.



Created at <https://www.kiranjadhav.com> at 02-10-2021 08:26:53 - Powered by TradingView

Chart 2: Bank Nifty - Daily

RISING STAR : INDIAGLYCO(842.70)

India glycols is the company that I have recommended to all our esteemed participants of FREE telegram channel on September 27. It is the same day stock suggested a breakout from pennant breakout with heavy volumes and the price at which the stock was picked up at the time of breakout was around 744. Since then stock has already taken a move of about 100 point on upside within no time. At one side the indices were suggesting correction and this stock was showing relative strength of outperformance. Currently the stock is trading at 843 kind of level as shown in the Chart 3as below. Of course, immediately after the quick move like this, R/R ratio in the stock may not be as favorable as it was on the day of breakout. Everyone should note the importance of following our free channel now. This stock still looks good to me as upside can still be possible and first minimum target of the stock would be around 900 and then 1000 immediately. In current rally one should keep SL at 770 kind of levels on day end closing basis. You too can venture in to this stock even at current price if at all your personal advisor is ready to allow you to do so with the strict stop loss which I have suggested.



Chart 3: INDIAGLYCO- DAILY

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SEBI Registered Research Analyst

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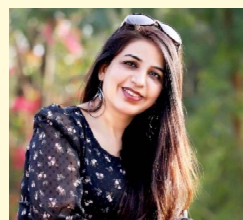
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VARUN BEVERAGES

BUY AT CMP 905 FOR THE TARGETS OF 1111 TO 1212

Varun Beverages Limited (VBL or Company) is a key player in beverage industry and one of the largest franchisee of PepsiCo in the world (outside USA). The Company produces and distributes a wide range of carbonated soft drinks (CSDs), as well as a large selection of non-carbonated beverages (NCBs), including packaged drinking water sold under trademarks owned by PepsiCo. PepsiCo CSD brands produced and sold by VBL include Pepsi, Diet Pepsi, Seven-Up, Mirinda Orange, Mirinda Lemon, Mountain Dew, Mountain Dew Ice, Seven-Up Nimbooz Masala Soda, Evervess, Sting, Gatorade and Slice Fizzy Drinks. PepsiCo NCB brands produced and sold by the Company include Tropicana Slice, Tropicana Juices (100%, Delight, Essentials), Nimbooz, as well as packaged drinking water under the brand Aquafina.

VBL has been associated with PepsiCo since the 1990s and have over two and half decades consolidated its business association with PepsiCo, increasing the number of licensed territories and sub-territories covered by the Company, producing and distributing a wider range of PepsiCo beverages, introducing various SKUs in the portfolio, and expanding the distribution network. As on date, VBL has been granted franchises for various PepsiCo products across 27 States and 7 Union Territories in India. VBL has 31 manufacturing plants in India and 6 manufacturing plants in international geographies (two in Nepal and one each in Sri Lanka, Morocco, Zambia and Zimbabwe).

VBL's share of PepsiCo beverages volume sales increased from ~ 26% in Fiscal 2011 to 85%+ now. Although, India is VBL's largest market, it has also been granted the franchise for various PepsiCo products for the territories of Nepal, Sri Lanka, Morocco, Zambia and Zimbabwe.

VBL is part of the RJ Corp group, a diversified business conglomerate with interests in beverages, quick-service restaurants, dairy and healthcare. VBL's Promoter and Chairman Mr. Ravi Kant Jaipuria has an established reputation as an entrepreneur and business leader and is the only Indian to receive PepsiCo's International Bottler of the Year award, which was awarded in 1997. He was also awarded the 'Distinguished Entrepreneurship Award' at the PHD Annual Awards for Excellence 2018.

Cont....

RELIANCE INDUSTRIES

BUY AT CMP 2525 TARGETS - 2600- 2777

TIME FRAME - 2-12 MONTHS, (ADD IN ALL DIPSAND SIP)

The total market capitalisation of Rs9 lakh cr and is now the most valued Indian company in terms of market cap (m-cap).

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.

- 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.

Cont....

Rapid Fire Stocks

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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.

BUY.... BUY....BUY

Co. Name	Code	Price
IOB	532388	22.00
Patel Engg.	531120	20.00
Infibeam	539807	41.00
JMC Projects	522263	109.00
Jai Corp.	512237	128.00
Spencer Retail	542337	129.00
Welspun Corp.	532144	142.00
Indus Tower	534816	315.00
PNC Infra	539150	372.00
KEC Intl.	532714	440.00
GHCL	500171	448.00
TVS Motors	532343	565.00
GM Breweries	507488	609.00
IEX	540750	620.00
Canfin Homes	511196	670.00
Guj. Alkalies	530001	737.00
NELCO	504112	755.00

TIPS OF THE WEEK

Co. Name	Code	Price
Sun Pharma	524715	826.00
M & M	500520	827.00
APL Apollo	533758	851.00
Tata Chemical	500770	911.00
Angel Broking	543235	1443.00
Birla Corp.	500335	1387.00
Godrej Prop.	533150	2233.00
Maithan Alloy	590078	1155.00
IPCA Lab.	524494	2422.00
Astral Ltd.	532830	2198.00
Dixon Techno	540699	4849.00
Ambika Cotton	531978	1816.00
Abbott India	500488	22136.00
ION Exchange	500214	2225.00
Sanofi India	500674	7883.00
TRENT	500251	1045.00
VST Ind.	509966	3407.00

RESEARCH REPORT

BCPL RAILWAY INFRASTRUCTURE LTD

(542057) (53.05) (Face Value Rs.10)

BCPL Railway Infrastructure Ltd. (BRIL) is into Railway Infrastructure development involving design, drawing, supply, erection and commis-

Particulars	3 Month Ended		
	Q1FY22	Q1FY21	% Var.
Sales	30.78	6.90	346.09
Operating Profit	2.35	1.05	123.81
PAT	1.93	0.49	293.88

sioning of 25KV, 50Hz Single Phase Traction Overhead Equipment. Recently, the company began the export of food products like maize, onions, oil cakes to Bangladesh. Also, the company has given in-principle approval for setting up an Ethanol production facility that would enable production of Ethanol from grains like maize, rice at Purnea, Bihar. The venture would be undertaken through the company's proposed subsidiary, BCL Bio Energy Private Ltd. (BCL). The installed capacity of the proposed grain-based distillery will be 60 KLPD of fuel grade ethanol operating for 350 days a year producing around 21,000 KL.

The company has an equity of Rs.16.72 crore backed by reserves of around Rs.53.78 crore, which leads to a share book value of Rs.42.2. The stock is available at a P/BV ratio of just 1.25x. The promoters hold 74.10% while the investing public holds 25.90% stake in the company.

For Q1FY22, BRIL's net profit zoomed 293.88% to Rs.1.93 crore from Rs.0.49 crore in Q1FY21 on 346.09% higher sales of Rs.30.78 crore fetching an EPS of Rs.1.15.

On account of strong fundamentals and robust technical, it is likely to achieve decent levels in 9-12 months. Keep stop loss of Rs.43 for your buying.

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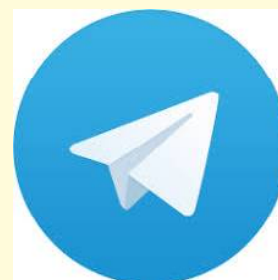


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Samor Reality

Ready to take advantage of the opportunities in the Real Estate sector

Ahmedabad-based Samor Reality is entering the capital market through Rs 8 crore SME IPO. The issue price is Rs.62 per share. The issue has opened on September 30 and closes on October 5

Corporate Feature

Objects of the Issue

- Investment into their subsidiary M/s Samor & Motherland LLP ("SML").
- General corporate purpose.
- To Meet the Issue Expenses.

Samor Reality is engaged in the construction and development of residential and commercial projects in and around Ahmedabad, Gujarat. The company has developed a wide range of projects focusing on innovative architecture, highly effective

Samor Reality Limited Issue Details

IPO Opens	: Sep 30, 2021
IPO Closes	: Oct 05, 2021
Issue Type	: Fixed Price Issue IPO
Face Value	: 10 per equity share
IPO Price	: 62 per equity share
Market Lot	: 2000 Shares
Listing At	: BSE SME
Issue Size	: 13,00,000 Eq Shares of Rs. 10 (aggregating up to Rs. 8.06 Cr)
Lead Manager	: Beeline Broking Ltd.
IPO Registrar	: KFintech Private Ltd.

project implementation and quality construction. The company wants to take advantage of the opportunities available in the real estate sector and its operations can cover all aspects of real estate development. The company may also partner with project-specific joint ventures or other companies to expand its business.

The company is also engaged in the activity of trading building and construction materials specifically TMT Bars, HR Sheets of different sizes. The total of 100% of revenue for the year ended on March



Cont...

31, 2021, is from trading activity. The company's projects are marketed under the brand name of "Samor".

Samor Reality SME is entering the capital market through SME IPO. It will issue 1,300,000 equity shares with a face value of Rs.10. The issue price has been kept at Rs 62 per share. The company will raise Rs 8.06 crore from this issue. The issue has already opened on September 30, 2021 and closes on October 5, 2021. For at least 2000 shares and thereafter more will have to be applied in its multiples. Shares will be listed on BSE SME after share allotment. Beline Broking Ltd. is the sole lead manager of the issue and K-Fin Technologies Pvt. Ltd. is the registrar to the issue.

The company continues to grow on the financial front. In the financial year ended March 31, 2021, Samor's total revenue increased to Rs 96.44 million from Rs 10.73 million a year ago. It was Rs 83.30 lakh as on March 31, 2019 in the previous year. The company had a net profit of Rs 1.05 million for the year ended March 31, 2021. Last year, it reported a loss of Rs 0.87 million due to the impact of Corona. Its net profit was Rs 1.11 million in the previous year.

Samor Reality was established in 2014 as a partnership firm. The Ahmedabad-based Samor Group is headed by Birjukumar Ajitbhai Shah and Jagrutiben Birjubhai Shah.

For the financial year ended March 31, 2021, 100% of the company's revenue came from trading activity. The company's projects are sold under the brand name "Samor".

FINANCIAL PERFORMANCE

<u>Particular</u> <u>(Rs. Million)</u>	<u>31-3-21</u>	<u>31-3-20</u>	<u>31-3-19</u>
Total Assets	35.58	3.63	16.76
Total Income	96.44	10.73	83.30
Net Profit	1.04	-0.87	1.11

PROMOTERS OF SAMOR REALITY LIMITED



Mr. Birjukumar Ajitbhai Shah

He is the promoter, chairman, managing director and CFO of Samor Reality. He obtained his Bachelor of Commerce degree from Gujarat University in 1995. He has 11 years of experience in the real estate industry and has been associated with the company since its inception. Due to his experience and expertise he manages the operations and finance operations of the company.

Mrs. Jagrutiben

She is the whole time director of the company. She has 9 years of experience in real estate. She has very good communication skills and handles human resource management in the company.



Competitive strengths

- " A Experienced Management Team with an in-depth understanding of the real estate market in the region.
- " Established brand and good brand reputation.
- " Overall management of projects.
- " Customer-centric, scalable business model.
- " Quality Assurance and Standard.

Samor Reality is also active in trading of building and construction materials including TMT bars, HR sheets

SMALL BUT BEAUTIFUL IDEAS

Brijesh Barot, Surat (9723108999) brijesh_3011@yahoo.com



Some successful recommendations for Smart Readers

Recomm. Date	Stocks	Recomm. Rate	Achieved Rate	Appreciation (%)
15-08-21	PURVANKARA	110.9	142	28%
05-09-21	ONGC	123	149.65	22%

ALANKIT LTD (17.8) (531082 & NSE) (FV 1)

Alankit Limited, the flagship company of Alankit, stands strong as the leading e-Governance Service Provider of the country. It is listed on both the premier exchanges of

(Rs. Cr.)	June 2021	June 2020
Sale	32	27
Net Profit	2	3

the country; National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE). Alankit is a conglomerate, comprising 13 different companies with diversified activities spread across 4 primary verticals, namely, e-Governance, Financial Services, Insurance and Healthcare.

With headquarters in Delhi, Alankit banks upon its team of professionals across the country, facilitating operations through a wide PAN India network. With 21 regional offices spread nationwide and a total of 6120 business locations along with a notable global presence in various countries, Alankit has carved a niche for itself in the market. It boasts of an existing customer base of over 21 million and successfully retains its consistent growth by multiplying a number of new business lines each year. Alankit's extensive Pan India network, substantially progressing global presence, dedicated customer service and state-of-the-art advanced technological mechanisms clearly indicate a focused approach towards meeting the changing needs and demands of its clients and to help fulfill their objectives to the best possible extent.

- " Promoters Holding: 71.33%,
- " FII's Holding: 0.78%
- " Company has been maintaining a healthy dividend payout of 22.26%
- " ROCE 17.4%
- " ROE 12.2%

Technical Speaking: Accumulate between 14-18 for short term target of 26/34/42+with closing stop loss of 10.

Market Scan

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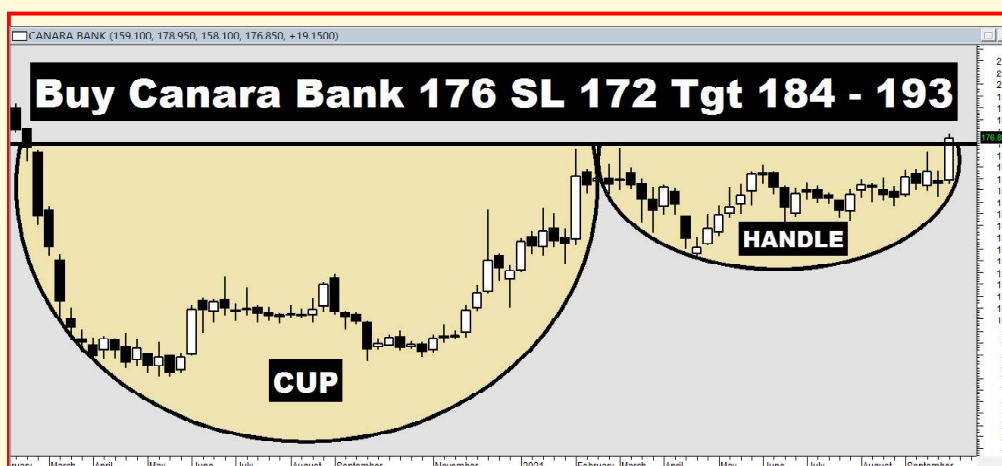


TIME FOR CAUTION

NEGATIVE DIVERGENCE - DAILY TIMEFRAME

After an unabated Bull run of 9 weeks, both the indices have taken a break by forming a Bearish candle for the first time in last two months. Both Sensex and Nifty have just fallen short of forming Dark Cloud Cover, but that does not take away the bearish impact of the candle. On the daily charts, both the indices have formed a Doji which can be a Bullish Doji if we have a white body candle formation on Monday. The bearishness of previous week will be negated if we have a

closing above Nifty 17947. In that case, both the indices will head towards the Weekly Measuring Gap Target of Sensex 60705 and Nifty 17973. Post that the indices will go for the daily Flag pattern Target of Sensex 61431 and Nifty 18307. The above Targets will be achieved as long as Sensex remains above 57924 and Nifty 17254. One thing which suggests that traders should adopt a cautious approach is the occurrence of Negative Divergence on Momentum Oscillators on the daily timeframe.



This Weeks Recommendations

	<u>Stocks</u>	<u>CMP</u>	<u>SL</u>	<u>Tgt-1</u>	<u>Tgt-2</u>
Buy	Fluorochem	1952	1907	2021	2095
Buy	AngelBroking	1439	1407	1489	1543
Buy	CanFinHomes	671	653	699	729
Buy	CanBank	176	172	184	193
Buy	IDBI	49	47	53	56

:::: INDEX LEVELS :::

	S3	S2	S1	CLOSE	R1	R2	R3
NIFTY	17095	17254	17378	17532	17671	17792	17947
SENSEX	57263	57764	58232	58765	59243	59737	60412

SMART BANKING & FINANCIAL SERVICES

By Vijaya Kittu M, GetPaidIndia.com

Smart Investment takes this opportunity to review five of the seven mutual fund schemes currently in NFO.

CAMS share price was under pressure after IIFL Private Equity exited the stock. The IIFL PE is a part of IIFL AMC and has acquired the shares of CAMS for around Rs. 135 crores a year ago and have now exited for around Rs. 353 crores. CAMS came up with IPO in September 2020 and has built wealth for its investors in the one year of its listing. Several AMCs have launched many NFOs in recent times, and the market has sufficient liquidity. This can result in CAMS revenues go up. CAMS gets 90% of its revenues from mutual fund RTA services. Even new SIPs registrations are going up as the economy is coming out of COVID fears.

HDFC AMC share price was under pressure during the week after a co-promoter Standard Life of UK has reduced its stake by 5%. HDFC AMC is a joint venture between HDFC Ltd (52.65%) and Standard Life (21.23%)

HDFC LIMITED is reported to have paid Rs. 1,100 crores as advance tax in Q2 as against Rs. 500 Cr YoY, according to sources. Higher payment of advantage tax is generally seen as a reflection of potential higher revenues and higher profits.

INDUSIND BANK acquires a 4.79% stake in McLeod Russel by invoking pledged shares. The bank has inked a gold loan co-lending pact with Indel Money. Airliner Vistara partnered with IndusInd Bank to offer Club Vistara IndusInd Bank Explorer co-branded credit cards.

ICICI Prudential NASDAQ 100 Index Fund is now in NFO. The index fund route is usually a low-cost route to have exposure to the securities of the NASDAQ 100 portfolio. The NFO closes on October 11, 2021. The open-ended fund will open for regular transactions once it opens. Investors seeking diversification to their portfolio can consider this scheme. There are three NASDAQ schemes already offered by Indian MFs currently - Kotak NASDAQ FOF (launched in February 2021), Motilal Oswal NASDAQ 100 ETF (launched in March 2011), and Motilal Oswal NASDAQ 100 FOF (launched in November 2018).

Mahindra Manulife Asia Pacific REITs FOF is an attractive mutual fund scheme that invests in International Real Estate Investment Trust (REIT) units of Manulife Global Fund (MGF) - Asia Pacific REIT Fund. MGF invests in Singapore, Hong Kong, China, Australia, the Philippines, and Thailand REITs. Its portfolio comprises 80% exposure to REITs and 20% exposure to Real Estate and Property Management stocks. Being a REIT FOF, the scheme returns will be somewhere between fixed-income funds and pure-equity-oriented funds. Investors seeking diversification to their portfolio can consider this.

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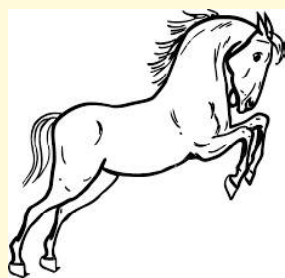


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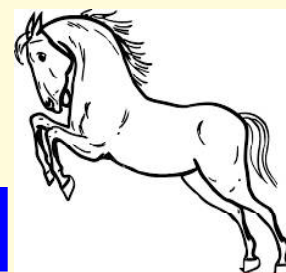
<u>City</u>	<u>Agent's Name</u>	<u>Mobile No.</u>	<u>Landline No.</u>
Ahmedabad	Pocket Book Centre	098240 77668	079-25508732
	Vinod Agency	098982 18921	079-25510104
	Mohsin Mansuri	098250 35928	079 - 25350794
Anand	Mistry News Agency	098251 73432	02692 - 251032
	Iliyas Book Stall	091733 95801	
Akola	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	

More detail about Subscription

<http://www.smartinvestment.in/subscribe.php?typ=subscribe>



SMART
BUY OF THE WEEK



Dark Horse

Dark Horse-1

AGARWAL INDUSTRIAL CORPORATION LTD

(531921 & NSE) (339) (Face Value Rs.10)

(NSE Symbol: "AGARIND")

First time on 3rd August 2020, we had recommended this stock as DARK HORSE at 81. Second time on 3rd May 2021 again we had recommended this stock as DARK HORSE at 152. After our recommendations it zoomed to Rs.385.15 levels in August 2021. Now stock is looking highly attractive at CMP so we are again recommending this stock.

The Company is a leading manufacturer and importers of Bitumen & Bituminous products and its plants are located at Belgaum,

Hyderabad, Taloja, Baroda and Cochin (Company's WOS). Company manufactures and trade quality products like Paving grade Bitumen. Industrial Grade Bitumen, Bitumen Emulsions, Modified Bitumen, Bitumen Coat, Bitumen Paints, Bitumen Insulation material etc which are known for their quality and standard. Its profound background of being in the logistics business (transportation of Bitumen & LPG) has been a key factor to foray into this segment. Company has excellent professional relations with all major road contractors in India due to Company's ethical, transparent and good governance policies. Company has excellent Bulk Bitumen Storage facilities to effectively handle and market bitumen imports at Karwar, Belgaum, Hyderabad, Haldia, West Bengal Dighi, Maharashtra, Hazira Gujarat and Kakinada. Company is the pioneers of logistics in Bitumen, which is predominantly used in road construction business. It has an equity base of just Rs.10.26 crore that is supported by reserves of around Rs.185.85 crore. The promoters hold 60.11% while the investing public holds 39.89% stake in the company. During Q1FY22, its PAT zoomed 276.75% to Rs.15.07 crore as against Rs.4 crore on 176.66% higher sales of Rs.407.94 crore fetching an EPS of Rs.12.75. Currently, the stock trades at a P/E of 7x. It has paid 18% dividend for FY21. Its recent high rate was Rs.791 which was formed on May 2017. Stock almost corrected 57% from recent high.

Investors can accumulate this stock with a stop loss of Rs.300. It may give very good returns in medium to long term.

RECENT HIGH OF STOCK PRICE

Month of Latest High	May 2017
High price	791
CMP	339
Discount from high	57%

Particulars	3 Month Ended		
	Q1FY21	Q1FY20	% Var.
Sales	407.94	147.45	176.66
Op. Profit	24.21	8.60	181.51
PAT	15.07	4	276.75

Cont...

Dark Horse-2 **VIVO BIO TECH LTD**

(511509) (81.9) (Face Value Rs.10)

On 21st December 2020, we had recommended this stock as DARK HORSE at 47.50. After our recommendations it zoomed to Rs.115.10 levels. Company posted strong numbers in Q1FY22 and is entered into a long term supply con-

Particulars	3 Month Ended		
	Q1FY22	Q1FY21	% Var.
Sales	13	9.15	42.08
Op. Profit	5.69	2.88	97.57
PAT	1.24	0.98	26.53

tract with well-known company so we are again recommending this stock.

Vivo Bio Tech is a full service CRO offering drug development & discovery services to pharmaceutical & biotech companies world-wide in accordance with OECD - GLP, AAALAC & IND guidelines. The company offers services in the areas of In vivo & In vitro toxicity studies, Pharmacological investigations, Pharmacokinetic & toxicokinetic studies, Genotoxicity screening, Analytical services etc. Its experienced & talented scientists offer advice on defining drug development paths tailored to specific molecules. Its scientific team provides both regulatory and non-regulatory IND enabling preclinical development services.

It has an equity base of just Rs.14.20 crore that is supported by reserve of around Rs.27.68 crore. Promoters hold 39.84% while investing public hold 60.16% stake in the company.

It posted superb Q1FY22 numbers as net profit grew 26.53% to Rs.1.24 crore from Rs.0.98 crore in Q1FY21 on 42.08% higher sales of Rs.13 crore fetching an EPS of Rs.0.87.

Currently, the stock trades at a P/E of 18.2x.

Vivo Bio, a leading contract Research services and Lab Animal supply company, has entered into a long term supply contract for various products & services with Biological E, one of the largest vaccine manufacturers of India as a preferred vendor. The value of the contract is estimated to be a in the range of Rs 20 Crores to Rs 30 Crores per year, for each of the next three years.

Investors can accumulate this stock with a stop loss of Rs.67. It may give very good returns in medium to long term.

Stock Buzz

Subramanian Mahadevan
dolphincapital@gmail.com



Varroc Engineering Limited (Rs.299) **Automotive Component!**

Varroc Engineering Ltd (VEL) - was incorporated in 1988, is the flagship company of the Aurangabad-based Varroc Group. It is a global tier-1 auto components supplier engaged in the design, manufacture and supply of auto exterior lighting systems, plastic and polymer components, electricals-electronics components, and precision metallic components used in passenger cars, commercial vehicles, 2-wheelers (2W), 3-wheelers (3W), and off-highway vehicles (OHV) OEMs. Varroc Lighting Systems division is the sixth-largest supplier globally and one of the top three independent exterior lighting suppliers. Varroc's business consists 1) Global Lighting Business involved in design, manufacture and supply of exterior lighting for passenger cars, with the products sold to OEMs globally; 2) India Business involved in design, manufacture and supply of a variety of auto components to Indian 2W and 3W OEMs; and 3) Other Businesses, which include a manufacturer of hot-steel forged parts for the construction and oil & gas industries in Italy, and a manufacturer of high-end lighting systems for global motorcycle OEMs, with operations in Italy, Romania and Vietnam. VEL closed FY21 with a topline of INR 11,303 crore and a negative bottom-line of INR 632 crore. However the Debt to equity ratio has improved to 0.74 in FY21 from 0.82 in FY20 despite COVID-19 induced pandemic. Varroc's global lighting business is No.6 globally in automotive exterior lighting, with a tilt toward LEDs. We believe that Lighting and LEDs is a segment that is structurally strong as the segment is powertrain agnostic, and LEDs help to save energy which is critical, especially from an EV perspective. Going ahead VEL has a clear roadmap to sustain growth which is 1) to focus on high growth markets for Global lighting business; 2) Increase content per vehicle in India; 3) Invest in R&D & capitalize on future trends; 4) To look for Inorganic growth expansion and 5) Lastly, to focus on operational efficiency. From a valuation perspective VEL trades at a PE of 15x and 11x on FY21E & FY22E which looks attractive considering its strong global and domestic customer footprint, a well-diversified product portfolio, improving financials with expected ROEs and ROCE of between 18% to 15% and a strong growth expected from both the domestic and global markets going ahead. Also the stock ever since its listing after its initial OFS in June 2018 at an IPO price of Rs 967 has seen a significant correction which provides a good entry point for long term investors looking at a two year plus story which we believe looks attractive at present levels. VEL's competent management team, knowledgeable and investor friendly promoters with 75% holding, marquee clients, close to 20% business in EV segment are huge positives for a long term sustainable growth. Stock can deliver minimum up to 100% returns from a 12 to 18 months perspective with limited downside.

- Subramanian Mahadevan

Technical Trading Trends

- Parag Salot

(SEBI Registered Research Analyst)

M. : 91-9930011789



Nifty Overview : In Last Trading Session, Nifty closed at 17525. As informed last week. Nifty is over stretched and correction will be sharp and see Nifty made low of 17433 today. Above 17800, Nifty turns positive. Currently, Nifty is consolidating. If it looks to correct then support is at 17100 levels.

Bank Nifty Overview : In Last Trading Session, Bank Nifty closed at 37360. Bank Nifty was quite bullish but last week we had correction. Bank Nifty is still positive but it may consolidate. Bank Nifty range is from 36500 to 38000 for now. If it crosses above 38000 again, there may be new range upside.

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>
Canara Bank	532486	Buy	154	179.95	Target Achieved
Lupin	500257	Buy	910	972	Target Achieved
RBL Bank	540065	Buy	184	198	Target Achieved
Sun Tv	532733	Buy	492	533	Target Achieved
Torrent Power	532779	Buy	485	525	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>
APL Ltd	533573	792	780/785	805	830	767
Canara Bank	532486	177.6	165/170	180	195	157
IBulsHsgFin	535789	236	225/230	245	265	215
PNB	532461	40.80	37/38	45	52	34
STAR	532531	586	570/575	595	625	560
Sun Tv	532733	524	500/505	525	545	485

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>
Jubilant Food	533155	4067	4170/4190	4100	4000	4225

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 shareinfoline.com give you timely calls based on intra-day charts. Read Disclaimer at ShareInfoline.com

TECHNICAL TALK

Dhananjay Kadam - TECHNICAL ANALYST



Corrections Are Temporary, Growth is Permanent

* The country's foreign exchange reserves declined by \$997 million to reach \$638.646 billion in the week ended September 24, RBI data showed on Friday.

In the previous week ended September 17, 2021, the reserves had tumbled by \$1.47 billion to \$639.642 billion.

The forex kitty had surged by \$8.895 billion to a lifetime high of \$642.453 billion in the week ended September 3, 2021.

* The Goods and Services Tax collections for September came in at Rs 1.17 lakh crore, compared with Rs 1.12 lakh crore in August, the Finance Ministry said on October 1.

* India's power consumption grew 1.83 percent in September to 114.49 billion units (BU), showing subdued recovery according to power ministry data.

In the entire month of September last year, the power consumption was 112.43 BU, higher than 107.51 BU in the same month in 2019.

Experts say the recovery in power demand and consumption in September 2021 remained subdued mainly because of heavy rains in the month.

* The market closed in the red for the fourth consecutive session on October 1 as weak global cues and losses in heavyweights pulled the benchmarks down.

At close, the Sensex was down 360.78 points, or 0.61 percent, at 58,765.58, while the Nifty was down 86.20 points, or 0.49 percent, at 17,532.

Nifty lost nearly two percent, and formed a bearish candle on the weekly chart. On the daily chart, the index formed a Doji candle on October 1.

Nazara Technologies (Rs 2327) :- It is the leading India based diversified gaming and sports media platform with presence in India and across emerging and developed global markets such as Africa and North America, and offerings across the interactive gaming, eSports and gamified early learning ecosystems. Today on 1 Oct. 2021 Nodwin Gaming Private Limited ('Nodwin') i.e Material subsidiary of Nazara, has completed the acquisition of Gaming business and live IPs from OML Entertainment Private Limited ('OML') and paid cash consideration of Rs. 73,00,00,000/-. It's a good news for expansion of their business.

Market Cap Rs. 7,086 Cr.

52 Week High / Low

Rs. 2,415 / 1,412

Stock P/E 791

Book Value Rs. 216

Dividend Yield 0.00 %

ROCE 2.82 %

ROE 1.55 %

Face Value Rs. 4.00



Technicals : Bullish flag breakout on daily chart. One can buy and hold for a price target of Rs 2550. Stop-loss is Rs 2224 on daily closing basis. Time frame is 11 days.

Cont...

Indian Energy Exchange (Rs 620) :

It is a Power Exchange, licensed by the Central Electricity Regulatory Commission (CERC) for spot trading in power / electricity and trading of Renewal Energy Certificate (REC) and Energy Saving Certificates (ESCerts). The main activity of the company is to provide an automated platform and infrastructure for carrying out trading in electricity units for physical delivery of electricity.

Market Cap Rs. 18,590 Cr.

52 Week High / Low

Rs. 667 / 181

Stock P/E 79.4

Book Value Rs. 17.4

Dividend Yield 0.64 %

ROCE 59.7 %

ROE 46.2 %

Face Value Rs. 1.00



Technicals : Bullish flag breakout on daily chart. One can buy and hold for a price target of Rs 800+. Stop-loss is Rs 590 on daily closing basis. Time frame is 16 days.

Hatsun Agro Product Ltd (Rs 1,424) :

Hatsun Agro Product Limited has been in business for over 5 decades and achieved the position of the largest private-sector industry in the Dairy sector manufacturing and marketing Milk and Milk products, Ice-Cream, etc. It was incorporated by Mr. R G Chandramogan, who has been in the dairy business for more than 30 years. Its journey began with Arun Icecreams.

Market Cap Rs. 30,732 Cr.

52 Week High / Low

Rs. 1,526 / 567

Stock P/E 124

Book Value Rs. 47.4

Dividend Yield 0.42 %

ROCE 19.2 %

ROE 25.8 %

Face Value Rs. 1.00



Technicals : Bullish flag breakout on daily chart. One can buy and hold for a price target of Rs 1750. Stop-loss is Rs 1370 daily closing basis. Time frame is 16 days.



SMART Investment

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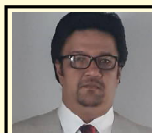
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Techno Funda sound stocks



Sachin Shah : (Mumbai)
 growyourwealthwithsachin@gmail.com
 M. : 9372277340

Multibagger recommendations for Smart Readers

Recomm. Date	Stocks	Recomm. Rate	Achieved Rate	Appreciation (%)
8th Feb-21	ACRYSIL INDIA	208.7	830	298%
1st March-21	C G POWER	56.7	127.3	125%

CHEMPLAST SANMAR LTD (543336 & NSE) (600.80) (FV 5)

Chemplast Sanmar Limited is part of the SHL Chemicals Group, which in turn is a constituent of The Sanmar Group, one among the oldest and most prominent corporate groups in South India. It is a major manufacturer of Speciality Chemicals such as Specialty Paste PVC resin and Custom Manufactured Chemicals for agro-chemical, pharmaceutical and fine chemicals sector. The company also produces other chemicals such as Caustic Soda, Chloromethane products, Hydrogen Peroxide and Refrigerant gas. Chemplast is one of the most integrated chemical plants in the country with a closed manufacturing loop. Chemplast also manufactures Suspension PVC through its wholly owned subsidiary Chemplast Cuddalore Vinyls Limited. Chemplast is the largest manufacturer of Speciality Paste PVC Resin in the country and is the second largest producer of Suspension PVC in India. Chemplast has played a pioneering role in the field through its ingenious choice of feedstock and manufacturing processes, and efficient, eco-friendly practices. Chemplast is one of the industry

leaders in sustainability practices and has been a recipient of numerous awards and recognitions in this front.

Technically Speaking:
Stock can accumulated on dips with a target of 750 over the next 15 to 18 months.



Terrific Shots

- Dilip K. Shah

Birla Corp (Rs.1387.00) (Code:500335) :- It is a leading group company of MP Birla Group which is mainly active in cement production. It also produces jute goods, PVC floor covering, Auto Trim Part, Iron and Steel Casting. As against equity of Rs. 77.01 crore, the company has reserves of Rs. 5409 crore. The promoters hold 62.90%, while public hold 37.10% stake in the company. In June quarter, the company's income decreased from Rs. 6916 crore to Rs. 6785 crore, while profit increased from Rs. 505 crore to Rs. 630 crore. It acquired Reliance Infrastructure's cement business at cost of Rs. 4800 crore taking its capacity from 10 MTPA to 15.5 MTPA. It paid 75% dividend for FY2020 and 100 % for FY2021. The stock is being quoted at price to book value of only 1.95 giving opportunity to invest at lower level.

Sundaram Finance (Rs. 2452.00) (Code: 590071) :- The Finance sector company was set up in 1954 with paid up capital of only Rs. 2 lakh. It has been promoted by Madras Motors and General Insurance. It was a leading insurance company before Nationalisation in 1971. It aimed to provide finance for commercial vehicles but later on diversified in mutual fund, housing finance, general insurance, IT, BPO and retail distribution finance. Currently it has nine subsidiaries, eight associate companies and one joint venture. It has 640 branches, more than two lakh deposits and more than three lakh customers in commercial vehicle and car finance sector. In June quarter, the company witnessed profit of Rs. 152 crore on income of Rs. 950 crore. It issued bonus shares in ratio of 1:1 in 2008 and 2012. The stock may touch Rs. 2500 level in six months and 2700 level in nine months.

V-Mart Retail (Rs. 3650.00) (Code: 534976) :- Majority of the retail companies have failed to perform better but V-Mart Retail has given handsome returns after listing. It owns 368 stores in 19 states. It also has presence in small towns. In June quarter, the company's income increased from Rs. 78 crore to Rs. 177 crore, while losses decreased from Rs. 34 crore to Rs. 29 crore. It has equity of Rs. 20 crore. The company has strong presence in fashion segment and the presence in small towns has helped it to create strong brand name. Moreover, the equity is small and debt burden is lower so the company is performing better. The retail segment is coming out of COVID-19 impact and may perform better in upcoming festive season. It may be considered for buying with downward movement.

HUL (Rs. 2702.00) (Code: 500696) :- With Corona case coming down, the government is easing out the restrictions, which may help the shopping mall to operate for longer time, which will help the FMCG companies. It had acquired healthcare business of Glaxo SmithCline and the integration process is about to end completion, which may help the company in performing better. The raw material prices are stable so the company's operating profit may go up by 24-25%. On the one hand, the crude oil and palm oil prices went up but palm oil prices have come down. On the other hand, tea prices have gone down but the company's margin will be intact as it increased the prices last year. As against equity of Rs. 235 crore, the company has reserves of Rs. 47439 crore. In FY2021, the company had witnessed net profit of Rs. 2100 crore as against income of Rs. 12260 crore. The company's current year's sales is likely to be Rs. 46000 to Rs. 50750 crore and operating profit may be in range of Rs. 11320 crore to Rs. 12820 crore.

Stock Wave

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

Amid weak indices, selected shares may witness upward movement

BSE Index (58765.58) :- It shows downward movement from top of 60412.32. It shows towards oversold position on daily basis, while overbought on weekly and monthly basis. On upward movement, beyond 58890 it may go up to 59020, 59120 with resisting level at 59250. On downward movement, below 58551 it may go down to 58260, 57720 and 57120.

Bank Nifty Future (37360.00) :- It shows downward movement from top of 38395.60. It shows oversold position on daily basis, while overbought on weekly and monthly basis. On upward movement, beyond 37460 it may go up to 37530, 37620 with resisting level at 37915. On downward movement, below 36950 it may go down to 36760, 36520 and 36250.

Nifty Future (17525.75) :- It shows downward movement from top of 18088.30. It shows oversold position on daily basis, while overbought on weekly and monthly basis. On upward movement, beyond 17581 it may go up to 17610 with resisting level at 17650. On downward movement, below 17433 it may go down to 17335, 17280, 17100 and 17000.

BHEL (65.60) :- It shows improvement from bottom of 49.95. It shows overbought position on daily basis, towards overbought on weekly basis and overbought to neutral on monthly basis. On upward movement, beyond 66 it may go up to 68, 70 and 72. On downward movement, it may get support at 60.

Indian Bank (141.80) :- It shows improvement from bottom of 124. It shows towards overbought position on daily basis, neutral on weekly basis and towards neutral from overbought on monthly basis. On upward movement, beyond 142 it may go up to 144 with important level at 155. On downward movement, below 134 it may get support at 132. Above 155 it may witness strong upward movement.

L&T Finance (89.65) :- It shows improvement from bottom of 81.25. It shows overbought position on daily and weekly basis, while oversold on monthly basis. On upward movement, beyond 92 it may go up to 96 and 101. On downward movement, it may get support at 86.

Berger Paints (810.40) :- It shows downward movement from top of 853. It shows oversold position on daily basis, while towards neutral from overbought on weekly and monthly basis. On upward movement, 823 could be resisting level. On downward movement, below 795 it may go down to 783 and 775.

Reliance Industries (2523.70) :- It shows upward movement from bottom of 2366. It shows overbought position on daily, weekly and monthly basis. On upward movement, beyond 2563 it may go upto 2570, 2597, 2630 and 2650. On downward movement, below 2495 it may get support at 2477.

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

Golden quote :-

Effort only fully releases its reward after a person refuses to quit



Dilip Davda
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Expert's Eye

At last mild correction in place It is short of desired level yet

The week under report managed to end first session flat but in green and thereafter we marked sliding of benchmarks for remaining sessions. Thus the correction appears to have been set in but it has still not corrected to a desired level of analysts. Incidentally it was a derivatives expiry week. Final spell of Monsoon is still on and the final tally reports are waited for. Impact of Auto and Cement dispatch data for the month of September 2021 will be mirrored in the ensuing week when it opens for trades. Liquid global scenario and mixed trends in Asian markets kept triggering intermittent move for the markets. For the week FIIs remained net sellers except token net buying on Friday.

During the week Benchmarks moved in the range of 60412.32-58551.14 for BSE Sensex and between 17943.50-17452.90 for NSE Nifty.

For the week, benchmarks posted net weekly LOSS of -1282.89 points for BSE Sensex and -321.15 points for NSE Nifty. Thus positive trends since last five weeks snapped.

On Monday we marked gap up openings of the market but it redressed from the intraday high as

EX-SPLIT

Indo Borax (10 for 1)
Bajaj HC (2 for 1)
CL Edu (2 for 1)

EX-BONUS

Galactico (1 for 1)
G K P Print (1 for 1)

BONUS ANNOUNCED

Universal Auto (1 for 4)
Advitya Trade announced bonus shares in the ratio of 44 for 100 on 21.08.21, but informed the exchange in the week under review.

BONUS MEET

Man Infra (4-10-21)
Medico (7-10-21)

the day progressed and finally managed to close but in green. BSE Sensex scored mere 29.41 points to close at 60077.88 and NSE Nifty gained just 1.90 points to end the day at 17855.10. In fact, Sensex marked ATH for intraday. While buying spree continued in Banking, Realty, Auto and got support from Reliance industries to curtail falling trends, IT, Pharma counters kept sliding amidst heavy selloff. However, Mid and Small cap indices underperformed benchmarks as profit booking at every rise remained order of the day. Market breadth was negative and FIIs were net sellers while DIIs were net buyers for the day.

With a positive opening on Tuesday market gave up after initial hour trades to mark big slide and closed with sizeable loss. While BSE

Cont....

Sensex lost 410.28 points to end the day at 59667.60, NSE Nifty posted deficit of 106.50 points to close at 17748.60. Sensex lost 60K level at the close. Surge in crude and gas prices globally kept a check on sentiment amidst continued selloff. While Oil and Gas counters gained momentum, Banking and IT counters lead the doom and got support from the side market. However, while Mid cap index underperformed, Small cap index outperformed benchmarks, but market breadth remained negative. FIIs were net sellers and DIIs were net buyers for the day.

With a negative opening on Wednesday after moving both ways, benchmarks finally closed in red for the second session in a row. BSE Sensex marked deficit of 254.33 points to close at 59413.27 and NSE Nifty posted loss of 37.30 points to end the day at 17711.30. Power, Oil and Gas, Metal counters gained but selloff in Banking, Consumer Durables, Auto counters kept a check on general sentiment. Mid Cap index outperformed but Small Cap index underperformed benchmark, however market breadth remained positive for the day. FIIs remained net sellers while DIIs were net buyer for the day.

On Thursday, after cautious positive opening, benchmarks moved both ways to end the session in red and thus we marked hat trick of loss for the week and that to on a derivatives expiry day. BSE Sensex marked deficit of 286.391 points to end the day at 59126.36 and NSE Nifty lost 93.15 points to close at 17618.15. Heavy profit booking in overheated banking, Auto and IT counters lead the doom and got support from Metal counters. However, Realty counters witnessed continued buying at every fall. Both Mid and Small cap indices outperformed benchmarks and kept market breadth positive. FIIs remained net sellers while DIIs were token net buyers for the day.

Benchmarks opened on a negative note on Friday and traded in red for the day to close with losses. BSE Sensex lost 360.78 points to close at 58765.58 and NSE Nifty marked deficit of 86.10 points to end the day at 17532.05. Thus BSE Sensex lost even 59K level while Nifty managed to close above 17.5K. It was a fourth negative session in a row for the week. Tracking weak global trends, we marked continuing slide in benchmarks. Drastic fall in Bajaj Finance and Bajaj Finserv lead the doom and got support from heavy weights in Auto, Consumer Durables, Telecom counters. However, surge in Mahindra and Mahindra, Coal India, IOC etc curtailed falling trends. However, fresh buying support at lower levels in Mid and Small cap helped both these indices to outperform benchmark and kept market breadth positive for the day. FIIs were token net buyers while DIIs were net sellers.

Amidst such a scenario BSE Sensex may move in the range of 60500-57000 and NSE Nifty between 18050-16750.

By the weekend Dollar surged a bit to mark Rs. 74.10 a Dollar and Brent Crude moved up to close around 78.55 \$ a barrel by weekend raising concern for petroleum products price hike in coming weeks. Even gas priced jumped globally by over 60% and added fuel to the fire. During

ensuing week, we have 30 odd board meetings for various purposes. Final spell of monsoon and Cement /Auto sector September dispatch data will be on radar for the market men along with general global trends coupled with economic data. As we will be ushering into H1 results season by the end of coming week, market will turn stock specific once again as usual.

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(SEBI registered Research Analyst-Mumbai).

Nifty & Sensex Movement during the last week

<i>BSE-Sensex</i>	<i>Open</i>	<i>High</i>	<i>Low</i>	<i>Close</i>	<i>Diff</i>
27-09-2021	60,303.79	60,412.32	59,887.19	60,077.88	29.41
28-09-2021	60,285.89	60,288.44	59,045.53	59,667.60	-410.28
29-09-2021	59,296.54	59,678.66	59,111.41	59,413.27	-254.33
30-09-2021	59,549.57	59,557.24	59,019.28	59,126.36	-286.91
01-10-2021	58,889.77	58,890.08	58,551.14	58,765.58	-360.78
		Net	Weekly	Loss	-1,282.89
NSE	Open	High	Low	Close	Diff
27-Sep-21	17932.2	17943.5	17802.9	17855.1	1.9
28-Sep-21	17906.45	17912.85	17576.1	17748.6	-106.5
29-Sep-21	17657.95	17781.75	17608.15	17711.3	-37.3
30-Sep-21	17718.9	17742.15	17585.35	17618.15	-93.15
01-Oct-21	17531.9	17557.15	17452.9	17532.05	-86.1
		Net	Weekly	Loss	-321.15



Kishore Purswani
(Email: kishore.purswani@gmail.com)

IPO ANALYSIS

1ST JAN'21 TO 30TH SEPT'21

Introduction

The year 2021 has been a lucky year not only for the secondary market investors but for those also who had invested in primary market and were lucky to get allotments or were smart enough to buy the shares on listing date.

Analysis of IPOs Listed from 1st Jan'21 to 30th Sept'21

A detailed analysis of IPOs listed from 1st Jan'21 to 30th Sept'21 till date revealed that 41 new companies were listed in the first nine months (1st Jan'21 to 30th Sept'21) and 12 out of 41 companies are trading at more than double and as high as four times of the issue price. Company wise data are given in Table 1.

Table 1

Data of IPOs trading with more than 2X of Issue Price

Co. Name	Sector	Issue Size	Subs (x)	List Date	Issue Price (Rs.)	Listing Day Closed	Listing Gain (%)	Price as on 30-9-21	Gain (%)
Ami Org.	Spec. Chem	569.64	64.5	14-Sep	610	935	53	1282	110
TatvaChint.	Spec. chem	500	180.3	29-Jul	1083	2310	113	2193	102
Clean Sc.	Spec. Chem	1546	93.4	19-Jul	900	1585	76	2047	127
G R Infra	Civil const.	963.28	102.6	19-Jul	837	1747	109	1869	123
Macrotech	Real estate	2500	1.4	19-Apr	486	463	-5	1059	118
Barbeque	Casual Dining	452.87	6	07-Apr	500	590	18	1115	123
Nazara Tech	Mobile gaming	582.91	175.5	30-Mar	1101	1577	43	2292	108
Laxmi Org.	Spec. Chem	600	106.8	25-Mar	130	165	27	547	321
Easy trip	Travel solutions	510	159.3	19-Mar	187	208	11	594	218
MTAR tech	Precision Engg.	596.41	200.8	15-Mar	575	1082	88	1465	155
Nureca	Healthcare & wellness	100	39.9	25-Feb	400	667	67	1628	307
Stove Kraft	Kitchen appliances	412.63	18	05-Feb	385	446	16	1025	166

Inferences

The clear winner is the Speciality Chemicals segment as four companies (Ami organics, TatvaChintan, Clean Science Technologies and Laxmi Organics) listed in this period are trading with more than 100% gains. An interesting observation is that 11 out of 12 companies have given decent returns (ranging from 7 % to 230 %) even after listing. The only odd one out is Tatvachintan which closed on listing day with impressive gain of 113 % is now trading with a discount of 9.5% of the closing price on the listing day. As such those investors who would have identified the worth of stock on listing and would have bought shares on the day of listing are now sitting with a handsome gain. Macrotech Developers and Easy trip which closed on listing day with a discount of 5 % and gain of 11% with respect to issue price are now trading with a gains of 118% and 218% respectively and are the leaders in giving decent returns.

The learning is that an investor needs to find out worth of stock and then take an informed decision.

Happy investing!

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Scrip Watch

- Siddharth Shah

United Spirits (Rs. 865.00) (Code : 532432) :- The potential sale of brands such as Bagpiper whiskey and White Mischief vodka is gathering momentum in the United Spirits stock as the Diageo subsidiary looks to embrace a premiumisation strategy-due to higher margins-drive profits and take on French liquor major Pernord Ricard in the domestic market. USL's popular portfolio comprises around 30 brands and the strategic review will focus on approximately half of this portfolio by volume. This review will not include the McDowell's or Director's Special trademarks. Promoters held 56.8 per cent stake in the company as of Dec 30, 2020, while FIIs held 19 per cent, DIIs 9.8 per cent and public and others 14.5 per cent. Buy.

HAL (Rs. 1336.00) (Code : 541154) :- State-run aerospace giant Hindustan Aeronautics Ltd (HAL) has signed a lease agreement with Alliance Air Aviation Limited for the supply of two Civil Do-228 aircraft for regional operations in Arunachal Pradesh, aimed at giving boost to India's Regional Connectivity Scheme (RCS). The HAL Do- 228 is a versatile aircraft well-suited for operations in the North East and has the capabilities of short take-off and landing, ability to land and take-off from semi-prepared runways, the company said in a release. This development opens a new vista in civil aviation for HAL. The company is keen to increase its footprint in the regional civil aviation by engaging more numbers of HAL Do-228 by air operators of the country. Buy. Buy more on decline.

HCL Technologies (Rs. 1273.00) (Code : 532281) :- HCL Technologies (HCL) has launched a 5G Open Radio Access Network (O-RAN) lab in India that will enable global telecom industry players to transition to a 5G network. This lab will help telecom service providers with multi-vendor options to move to a more open, intelligent, virtualized and fully interoperable 5G mobile network to provide an enhanced experience to end-users. Meanwhile, the company has signed a multi-year deal to build a digital foundation and transform the data centre business of Belgium's Proximus Group, a digital services and communications solutions provider. The stock, after correction, looks attractive.

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Market Tips

- Het Zaveri

Tata Investment (Rs. 1436.00) (Code : 501301) :- You can buy all Tata group stocks by owning just one stock - Tata Investment Corporation (TIC). Being the investment arm of Tata Sons, which holds 68.5 per cent stake in TIC, its valuation is derived by discounting the value of its portfolio. It is then imperative that the opportunity to invest in TIC depends upon the extent of the discount, which has expanded making the stock attractive. The market capitalization of Tata group has crossed \$300 billion as shares of 27 of its 28 listed companies soared during the year, stock exchange data showed. India's largest conglomerate added a market value of \$84.75 billion since the beginning of the year, on the back of share price gains ranging from 15% to 375% during the year. It will directly benefit Tata Investments. Buy.

JK Cement (Rs. 3209.00) (Code : 532644) :- Shares of JK Cement advanced as the stock has been added to the futures and options (derivative) segment of the markets from the start of October series. JK Cement has set a target of increasing production capacity to about 23 million tonnes per annum in the next two years, from 15 million tonnes now, by expanding its footprints in northern and central India. In line with this plan, the company is setting up a new manufacturing plant at Hamirpur in Uttar Pradesh. This plant will have a capacity close to 2 MT per year. JK Cement has about 12 MT of grey cement facility in the north spread across Rajasthan, Haryana, western UP and Gujarat, and 3 MT in Karnataka which caters to southern Maharashtra and parts of Kerala. The company's consolidated Ebitda in FY21 was at Rs. 1,536 crore. JK Cement is targeting 10% higher Ebitda this year and aims to add at least 2,000 dealerships in the grey cement segment to its network of 5,000. Invest.

ION Exchange (Rs. 2225.00) (Code : 500214) :- Ion Exchange (India) is a leader in Indian water treatment Industry. The company offers total water management solutions. It is one of the very few companies in the world with a range of technologies products and services that cover the entire spectrum of water and waste-water treatment. Ion Exchange has, recently, been awarded by Indian Oil Corporation Limited a Engineering, Procurement, Construction and Commissioning (EPCC) contract for design, installation of effluent treatment plant on turn key basis at contract value of Rs. 357.465 crores for its Para Xylene (PX) and Purified Terephthalic Acid (PTA) complex project at Paradip, Orissa. PTA is a major raw material used to manufacture polyester fibers, PET bottles and polyester film used in packaging applications. So more and more orders are flowing which secures company's earnings. Buy.

Sun Pharma (Rs. 826.00) (Code : 524715) :- Sun Pharmaceuticals has launched a novel formulation in cough management, Chericof12 (Dextromethorphan Hydrobromide 30mg and Chlorpheniramine Maleate 4 mg) in India. Chericof 12, the first prescription cough syrup in India which gives relief for up to 12 hours, is manufactured using Polistirex technology for sustained release of the drug. Chericof 12 is approved for patients of age group six years and above. ICICI Securities recommended a 'buy' rating on Sun Pharma with a price target of Rs 898 per share in three months. The pharma space has seen healthy correction in the last couple of weeks while broader markets remained buoyant. The stock is worth accumulation.

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SMART TIPS

Smita N. Zaveri

Redington (Rs. 144.00) (Code: 532805) :- Shares of this A group listed commercial trading and distribution sector company touched a 52-week high of Rs. 179 and low of Rs. 53. The company had entered into a distribution agreement with Apple in 2007, and distributorship agreement with Amazon for Kindle devices in 2013. Redington derives 75% of its revenue from supply chain solutions, and the remaining from the mobility segment. It is focusing more on the core business and is seen benefitting from Make in India project. Hundred percent of its shares are held by the public. It has a market cap of Rs. 11,378 crore. Equity is Rs. 77 crore and reserves Rs. 4855 crore. For the June quarter, consolidated income went up from Rs. 10,721 crore to Rs. 13,474 crore, and profit from Rs. 98 crore to Rs. 239 crore. The stock is seen gaining from the launch of iPhone 13 in India.

JK Paper (Rs. 227.00) (Code: 532162) :- Shares of this A group company touched a 52-week high of Rs. 284 and low of Rs. 86. The company makes office paper, packaging boards, printing & writing paper, and specialty paper. Its two plants have capacity of 45,000 tonnes per annum. The ban on single use plastic led to a rise in paper stocks. JK Paper has 18 depots, 4,000 dealers, and 230 stores in India. Its products are exported to over 60 countries. It has a market cap of Rs. 3884 crore. For the June quarter, consolidated income jumped 41% from Rs. 469 crore to Rs. 660.75 crore, while profit zoomed more than 28 times from Rs. 3.52 crore to Rs. 104 crore. EBITDA jumped 150% to Rs. 224.51 crore. Its equity is Rs. 169 crore, and reserves Rs. 2315 crore. The stock is poised to do well.

Finolex Industries (Rs. 215.00) (Code: 500940) :- Shares of this A group company touched a 52-week high of Rs. 210 and low of Rs. 98. The Pune-based company manufactures PVC and CPVC pipes, which are in high demand in agriculture and electrical fittings. It makes a range of other pipes and fittings used in agriculture, and casting pipes, column pipes, and solvent chemicals. It has also forayed into CPVC pipes, sewerage pipes, SWR pipes & fittings for plumbing and sanitation. Finolex is seen benefitting from the uptick in infrastructure, real estate, and farm sectors. The company's market cap is Rs. 12,058 crore. Equity is Rs. 124 crore and reserves of Rs. 3014 crore. Promoter holding is 52.47%. Its June quarter income rose from Rs. 570 crore to Rs. 965 crore, and profit from Rs. 53 crore to Rs. 147 crore. The stock can be seen touching Rs. 225-235 levels in 6-9 months.

ONGC (Rs. 146.00) (Code: 500312) :- The A group listed shares touched a high of Rs. 148 and low of Rs. 64 in the last 52 weeks. It is the country's largest oil and gas company, and a key player in meeting the energy needs. The company's existing oil and gas fields have aged and it has been unable to increase production significantly despite making huge investments. ONGC is looking to sell some stake in Hindustan Petroleum, and some movement could be seen in this direction in the coming months. Its equity is Rs. 6290 crore, and reserves of Rs. 2,14,690 crore. Book value of the shares is Rs. 160. Promoter holding is 60.41%. It reported income of Rs. 1.08 lakh crore and profit of Rs. 6242 crore in FY 2021, compared with Rs. 63,507 crore and Rs. 1650 crore in the previous year. It has achieved EPS of Rs. 17.43 in the last 12 months, which shows the stock is trading at P/E multiple of just 7.71. Re-rating of the stock is very likely

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, 2021 unless specified o Stoploos is useful for Short - Medium term investors only

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Smart super duper

- Het Zaveri

Arvind Smart Space (Rs. 173.00) (Code: 539301) :- Arvind Group's real estate arm is launching new projects, which helps in earning better income and profit. The stock is available at lower rate currently. In June quarter, the company's income increased from Rs. 10.54 crore to Rs. 26.95 crore, while it recorded profit of Rs. 2.50 crore as against losses of Rs. 4.83 crore with EPS of Rs. 0.70. It has equity of Rs. 36 crore. The stock may give good returns in long term as the real estate sector is likely to witness boom. Along with Ahmedabad, the company also has presence in Ahmedabad.

Sterling and Wilson Solar (Rs. 404.00) (Code: 542760) :- The stock has witnessed improvement from lower level in last one month. Shapoorji Palonji Group came up with IPO at Rs. 780 but crumbled down to Rs. 69.7 at one point of time. The company is associated with solar plant manufacturing and has presence in a number of countries in the world. The company has turned debt free recently, which was a cause of concern earlier. Moreover, the group is planning to sell off the company, for which big corporates like Adani and Reliance and foreign funds are interested. It recently completed 66 MW project at Jordan. The stock is trading at lower than the IPO price so it is a good opportunity for buying.

Arvind Fashion (Rs. 272.00) (Code: 542484) :- It got listed as a separate company of Arvind Group. Its portfolio includes popular brands such as Gap, Tommy Hilfiger, Arrow, Calvin Klein, etc. Promoter holding is 36.18 %, while public hold 63.82 % stake. The company plans to increase its retail presence going ahead. After establishing its power brands, the company is developing sub-brands and extensions to grow market share. In June quarter, the company's income increased from Rs. 72 crore to Rs. 319 crore, while its losses came down to Rs. 177 crore from Rs. 197 crore. Renowned investor Ashish Dhawan holds 4.78%. The apparel sector was affected due to CORONA pandemic, which is now coming out of it. It issued Rights Issues in Calendar year 2020 and 2021.

Tata Power (Rs. 163.00) (Code: 500400) :- Tata Power is a leading integrated power company of India. It also has presence in foreign countries. The company is active in thermal, hydro, solar and wind segments of power generation. It owns 4000 mega watt ultra mega power plant at Mundra in Gujarat. It also owns 30% stake in two Indonesian coal mines. The promoters increased their stake by 9.64% in September, since then the stock is witnessing one sided bullish trend. As against equity of Rs. 320 crore, the company has reserves of Rs. 20503 crore. In June quarter, the company's income increased from Rs. 6453 crore to Rs. 9968 crore, while profit increased from Rs. 207 crore to Rs. 391 crore. It declared 155% dividend for FY2021. The government is trying to revive power sector, which may benefit the company.

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Scrip specific approach needed

After celebrating 60,000 and 18,000 for Nifty, Market is witnessing profit taking.

China policy on steel companies brought down leader Tata steel by Rs.250 points. The price range is 1270 to 1325.

In world markets crude almost touched \$80. This also have negative effect on our economy. We have very heavy rains in certain parts of our country. The farmer agitation is on and government is giving priority to see fall on opposition government and not solving problem.

The crude also touched 80 dollar. The government raised gas prices. The dip see gas price also up from 3.6 to 6.3 dollar. Gail may gain but great shipping may lose.

Lupin plant has us inspection which may bring down share price.

Reliance has included in board director from Middle East, Share price surged in Reliance should be 2480.

The government is giving priority to power and power generation. We like to buy JSW eng, Adani Trans, NTPC on every fall.

With power share buy PFC with SL of Rs 138.

Now vacation time so travel tourism should prosper. We like to buy on decline Indian Hotels VIP Ind., Lemon Tree, United Spirits and Mahindra Holidays

On Thursday trading our observations on following share s is as under. Motherson Sumi short on rise with sl at 132/33. Buy Delta Corp on any fall with sl at 250.

DLF buy on decline SL at Rs.410.

Vedanta short on any rise. Rs 293/4 is good price with s l at 297/98. Target is Rs.280.

Adani port avoid till outcome of dock power problem is solved

Lord Krishna and Bapa Ganpati gave strength to market was partly vanished by 'shardh'

Investment Ideas

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

NIFTY

For next week NIFTY has strong support around 17450 levels. Break will take it to 17325---17255 levels. On the upper side NIFTY will face strong hurdle at 17660 levels, cross over with volume and close above will create short covering at take NIFTY up to 17750---17800 levels...

BANK NIFTY

For next week BANK NIFTY has strong support around 36900 levels. Break will take it to 36700---36500 levels. On the upper side BANK NIFTY will face strong hurdle at 37650 levels, cross over with volume and close above will create short covering at take BANK NIFTY up to 37900---38200 levels...

INVESTMENT IDEAS...

RTS POWER CORPORATION LTD

(531215) (75.45) (Face Value Rs.10)

RTS Power Corporation (RTS) is a Kolkata based company belonging to well-diversified multilocation Bhutoria group engaged in cold storage, transformers, cables and conductors, real estate and warehousing. RTS is a leading manufacturer of Power, Distribution, Extra High Voltage (EHV) and Dry-type Transformers.

It supplies its products to all State Electricity Boards (SEBs)/ DISCOMS, most EPC contractors, Defence (MES and Air force), Indian Railways, public sector units, private companies and private utility companies. Company is having strong customer base across major Industries. State Electricity Boards, Railways, Telecom Majors, Reputed Infra companies and Defence majors are the growing Customers for the company. Clients include NBCC, NCC, KEC, Genus Power, Technofab Engineering, Tata Products, Punj Lloyd, L&T, Jyoti Structures, Ashoka Buildcon, Sterling & Wilson, Polycab, Bajaj Electricals, Godrej, CESC, VoltasEMCO, C&S Electric, Vidhya

Telelinks and many others. Company has 8 Manufacturing Units spread across Rajasthan, Maharashtra, Uttar Pradesh and West Bengal. The company has an equity of Rs.9.17 crore backed by reserves of around Rs.117.67 crore, which leads to a share book value of Rs.138. The stock is available at a P/BV ratio of just 0.55x. The promoters hold 74% while the investing public holds 26% stake in the company.

Everyone, whose financial advisor is allowing to trade in this stock for medium to long term can watch with stop loss of 65.

ANDHRA PETROCHEMICALS LTD

(500012) (141.40) (Face Value Rs.10)

APL was established with a capacity to produce 30,000 MTPA of Oxo Alcohols at Visakhapatnam, Andhra Pradesh, India. The Plant has undergone an Optimization & Modernization Scheme to increase the capacity to 73,000 MTPA. It is the Sole producer of oxo-alcohols in India. The company has an annual capacity of 55 KTPA to produce 2-ethyl hexanol (2EH) catering to 35-40% of the domestic demand. APL has been operational for more than three decades. Company benefits

Cont....

from trade protection metrics in the form of anti-dumping duty (ADD) imposed on several countries for the import of n-butanol (NBA) and 2-ethyl Hexanol (2EH). In recent review by authorities, the ADD on 2EH has been recommended to be extended by another five years. APL will continue to benefit from the domestic demand for the product significantly exceeding the supply.

It has an equity base of Rs.84.97 crore that is supported by reserve of Rs.218.74 crore. The promoters hold 45.05% while the investing public holds 54.95% stake in the company.

Company has posted highly impressive numbers for Q1FY21. During Q1FY21 its PAT stood at Rs.62.74 crore from loss of Rs.1.93 crore on 318% higher sales of Rs.244.07 crore fetching an EPS of Rs.7.38.

Currently stock available at a P/E of just 8.6x which is cheapest in chemical sector in this boom period.

Everyone, whose financial advisor is allowing to trade in this stock for medium to long term can watch with stop loss of 125.

ALPA LABORATORIES LTD

(532878 & NSE) (53.05) (Face Value Rs.10)

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 markets them. ALPA also manufacture formulations for a number of other pharmaceutical companies of national and international 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 undertakes 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 its network of distributors and dealers spread across the country.

The Company has equity of Rs.21.04 crore while company has huge reserve of around Rs.87 crore. Promoters hold 56.66% while investing public hold 43.34% stake in the company.

It had reported superb numbers for Q1FY22. During Q1FY22, net profit soared 101.25% to Rs.6.46 crore from Rs.3.21 crore in Q1FY21 on 93.49% higher sales of Rs.31.52 crore fetching an EPS of Rs.3.06.

Currently, the ALL stock trades at a P/E of 10.6x.

Everyone, whose financial advisor is allowing to trade in this stock for medium to long term can watch with stop loss of 45.

NELCAST LTD

(532864 & NSE) (91.4) (Face Value Rs.2)

Nelcast is the Largest Jobbing Foundry in India for the manufacturing of Ductile & Grey Iron Castings. Its products cater to the Global Automotive, Tractor, Construction, Mining, Railways and General Engineering sectors and company is proud to have as its customers, the leading companies in these sectors worldwide. Established in 1985 with a modest capacity of just 1,000 Metric Tons/Year, Nelcast has focussed on producing superior quality castings for a wide range of Industries. This focus has helped it grow over the last three decades to a position of market leadership with a production capacity of 118,000 Metric Tons/Year. Company has a diversified customer base

including Original Equipment Manufacturers ("OEM") and Tier-1 customers in the Commercial Vehicle, Tractor, Railways and Off-Highway Vehicle segments spread across India, Europe, North America and Southeast Asia. Company is a trusted partner and a strategic supplier with long-standing strategic relationships with TAFE, Tata Motors, Ashok Leyland, Volvo-Eicher Commercial Vehicles, Same Deutz-Fahr India, Daimler, Automotive Axles, Dana, American Axles & Manufacturing, Comer Industries, Meritor, Wabtec, ZF.

It has an equity base of Rs.17.40 crore that is supported by reserves of around Rs.412.69 crore which is almost 23 times higher against equity. The promoters hold 74.87%, while the investing public holds 25.13% stake in the company.

For Q1FY22, NELCAST posted PAT of Rs.2.03 crore on 181.21% higher sales of Rs.183.66 crore and an EPS of Rs.0.23. Company paid 10% dividend for FY21.

Company has completed a expansion during FY21 and the new plant will be the biggest growth driver for NELCAST. Margin expansion will drive its earnings in coming days after this expansion.

Everyone, whose financial advisor is allowing to trade in this stock for medium to long term can watch with stop loss of 79.

Disclosures: At the time of writing this article, author, his clients & dependent family members may have positions in the stocks mentioned above. The author, his firm, his clients or any of his dependent family members may make purchases or sale of the securities mentioned in website. Author may have positions in above stocks so have vested interest obviously in their going up or down as the case may be.

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**Nifty reached historical highest levels but Midcap
& Small cap didn't performed last week**

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Kuber Bhandar of earnings

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

Primary Market

- Dilip K. Shah

At Global Level September remained poor for IPOs and went down by 26.3% at \$94.6 billion
Due to hard stand taken by US against Chinese companies listing of Chinese companies affected

Till now in Calendar Year 2021, 40 companies have raised Rs. 64217 crore

In October-November 30 companies are likely to raise Rs. 45000 crore

Total 346 companies got listed on BSE SME : 114 companies migrated to the mainboard

This week 17 issues including 7 SME, 6 Rights, 4 NCDs are in the market

Paras Defence got listed with 171% returns giving returns of Rs. 27000

Aditya Birla AMC IPO got average response

Grey Market premiums came down to Rs. 10 from Rs. 50

This week 6 Rights issues are in the market

Bharti Airtel's Rs. 21000 crore Rights Issue to open on October 5

JM Fin's NCDs issue closed earlier due to good response

Currently 4 NCDs issues are in the market

OYO Hotels approaches SEBI for Rs. 8430 crore IPO

Fresh issue will be of Rs. 7000 crore and OFS will be of 1430 crore

The bullish rally in the secondary market that started in September has slowed down. In last week of September the Sensex has come down by 1280 points and Nifty has gone down by 320 points. However, Indian Primary Market performed better compared to secondary market in September. On the contrary, at Global level, IPO market remained poor in September.

Poor September for IPO market at Global level:- Total \$94.60 billion were raised in September quarter, which is 26.30% lower than June quarter. US started inquiry against DD Global Ink which affected the IPO activities in September quarter. In 2021m 2000 IPOs have raised \$421 billion, which is a record and double compared to last year.

In October - November 30 companies will raise Rs. 45000 crore:- According to merchant bankers the bullish trend in Indian Primary Market will continue as 30 companies are gearing up for raising Rs. 45000 crore and majority of them are from technology segment.

Cont...

Grey Markets 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>
A.B. Sun Life	695 to 712	8 to 10 H : 110 / L : 8	250	--

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

Tentative Timetable for Current Main Line & SME IPOs

	Getalong Enterprise	Jainam Ferro	Aditya Birla	Shree Venkates	Promax Power	Dynamic Serv.	Destiny Log.	Samor Reality	Bombay Metrics	Adishakti Loha	CWD
Issue Closes date	30-9-21	30-9-21	1-10-21	1-10-21	4-10-21	5-10-21	5-10-21	5-10-21	4-10-21	5-10-21	5-10-21
Allotment	5-10-21	5-10-21	6-10-21	6-10-21	7-10-21	8-10-21	8-10-21	11-10-21	8-10-21	11-10-21	11-10-21
Refunds	6-10-21	6-10-21	7-10-21	8-10-21	8-10-21	11-10-21	11-10-21	11-10-21	8-10-21	11-10-21	11-10-21
Credit Share	7-10-21	7-10-21	8-10-21	8-10-21	11-10-21	12-10-21	12-10-21	12-10-21	11-10-21	12-10-21	12-10-21
Listing	8-10-21	8-10-21	11-10-21	11-10-21	12-10-21	13-10-21	13-10-21	13-10-21	12-10-21	13-10-21	13-10-21

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 1-10-21
Prevest Denpro	543363	27-09-21	84	180.55	189.55	180.55	189.55	188.55
Markolines Traffic	543364	27-09-21	78	62.2	65.3	59.1	65.3	66.85
SBL Infratech	543366	28-09-21	111	130	130	125	125	125.00
Quadpro ITeS Limited	QUADPRO	30-09-21	20	19.8	20	18.85	19.85	18.95
Paras Defence	543367	1-10-21	175	475	498.75	456	498.75	498.75

Subscription Figures of SME IPO (Dt. 1-10-2021)

IPO	Listing	Day	Subscribed
Getalong Enterprise	BSE SME	Issue Closed on 30-9-21	2.09x
Jainam Ferro Alloys	NSE SME	Issue Closed on 30-9-21	6.65x
Shree Venkatesh	BSE SME	Issue Closed on 1-10-21	3.12x
Dynamic Services	NSE SME	2nd Day Subscribed	0.95x
Destiny Logistics	NSE SME	2nd Day Subscribed	2.28x
Promax Power	BSE SME	2nd Day Subscribed	2.59x
Samor Realty Limited	BSE SME	2nd Day Subscribed	1.20x
Bombay Metrics	NSE SME	2nd Day Subscribed	3.67x
Adishakti Loha and	BSE SME	2nd Day Subscribed	0.47x
CWD Limited	BSE SME	2nd Day Subscribed	0.22x

Subscription figure of

Aditya Birla AMC Main Line IPO

	No. Shares	Issue Subscribed		
	Offered/Reserved	29-9-21	30-9-21	1-10-21
QIB	73,87,200	0.00x	0.06x	10.36x
NII	55,40,400	0.14x	0.40x	4.39x
Retail	1,29,27,600	1.09x	2.00x	3.24x
Others	19,44,000	0.31x	0.71x	1.68x
Total	2,77,99,200	0.56x	1.08x	5.25x

These IPOs include: Policybazaar's Rs. 6017 crore, Emcure Pharma's Rs. 4500 crore, Nykaa's Rs. 4000 crore, CMS Info Systems' Rs. 200 crore, MobiKwik's Rs. 1900 crore, Northern Arc Capital's Rs. 1800 crore, Ixigo's Rs. 1600 crore, Sapphier Foods' Rs. 1500 crore, Fincare Small Finance Bank's Rs. 1330 crore, Sterlite Power's Rs. 1250 crore, RateGain Travel Technologies' Rs. 1200 crore and Supriya Lifesciences' Rs. 1200 crore issues.

Till now in calendar year, 40 companies have raised Rs. 64,217 crore.

Generally September witnesses higher number of IPOs as IPO approval gets lapsed by end of September, but this year the rush is much bigger. This week, four BSE SME IPOs Promax Power, Samor Reality, AdishaktiLoha&Ispat and CWD Limited are in the market. Three NSE SME Issues include Bombay Metrics Supply, Dynamic Services and Security, Destiny Logistics & Infra.

Detailed analysis of all these seven issues is given in separate box.

Cont...

- PrevestDenpro is the first company from J&K to get listed on BSE SME with 115% premiums
- When and How will be allotment, refund and listing in Aditya Birla AMC IPO?
- Out of recent 10 SME IPO 8 issues got oversubscribed more than one time
- Godavari Bio, Sahjanand Medical, Lava Intl, Vati Energy and Viha filed DRHP for IPO
- Markolines' SME IPO got listed with 20% discounts: Smart Investment's prediction turns true

BSE SME IPO's

Sr	Company	Open Dt. Close Dt.	Issue size (Rs. Cr.)	Offer price (Rs.)	Minimum Applications Size	Lead Manager	Rating (Out of 50%)	Remark %
1.	Promax Power	30-9-2021 4-10-2021	16,00,000 Eq. Shares (Rs. 1.60 Cr.)	10 (F.V. Rs.10)	10,000 Eq. Shares (Rs. 1,00,000)	Finshore Management	31%	Apply for Long Term (Risky Bet)
2.	Samor Reality	30-9-2021 5-10-2021	13,00,000 Eq. Shares Rs. 8.06 Cr.)	62 (F.V. Rs.10)	2000 Eq. Shares (Rs. 1,24,000)	Beeline Broking	33%	Apply for Long Term
3.	Adishakti Loha and Ispat	30-9-2021 5-10-2021	18,20,000 Eq. Shares Rs. 2.00 Cr.)	11 (F.V. Rs.10)	10,000 Eq. Shares (Rs. 1,10,000)	Turnaround Corporate	27%	Avoid (Expensive)
4.	CWD Limited	30-9-2021 5-10-2021	10,00,800 Eq. Shares Rs. 18.01 Cr.)	180 (F.V. Rs.10)	600 Eq. Shares (Rs. 1,08,000)	Aryaman Financial	29%	Avoid (Steep Pricing)

NSE SME IPO's

Sr	Company	Open Dt. Close Dt.	Issue size (Rs. Cr.)	Offer price (Rs.)	Minimum Applications Size	Lead Manager	Rating (Out of 50%)	Remark %
1.	Bombay Metrics Supply	30-9-2021 4-10-2021	4,60,800 Eq. Shares (Rs. 4.29 Cr.)	93 (F.V. Rs.10)	1200 Eq. Shares (Rs. 1,1,600)		34%	May Apply (Mid-Long Term)
2.	Dynamic Services & Security	30-9-2021 5-10-2021	47,32,000 Eq. Shares (Rs. 24.13 Cr.)	51 (F.V. Rs.10)	2000 Eq. Shares (Rs. 1,02,000)	Finshore Management	34%	Apply for Long Term
3.	Destiny Logistics & Infra	30-9-2021 5-10-2021	26,94,000 Eq. Shares (Rs. 5.39 Cr.)	20 (F.V. Rs.10)	6000 Eq. Shares (Rs. 1,20,000)	Finshore Management	36%	Apply for Mid Term

Listing on BSE SME Platform:- Till now 346 companies have got listed on BSE SME Platform since its inception on 13 March 2012. Out of that 114 companies have migrated to the mainboard. Prior to Denpro 345 companies raised Rs. 3624.29 crore and market capital of these companies stands at Rs. 36419.82 crore.

Entry of J&K:- Recently PrevestDenpro became the first company to get listed on BSE SME platform from Jammu and Kashmir. The issue with offer price of Rs. 84 got listed at Rs. 180.55 giving premiums of Rs. 115. It's a debt free company.

* Mainboard IPOs:-

• **Paras Defence Listing (543367)**:- The issue with offer price of Rs. 175 got listed with 171.43% premiums and went up to Rs. 498.75 and down to Rs. 456 and closed at Rs. 492.45, i.e. 181.40% premiums. It had got 304.26 times subscription. The investors have gained Rs. 317 per share taking total gain to Rs. 27000 for 85 shares. It is advisable to book 50% profit once it crosses 500 level.

• **Aditya Birla AMC**:- Rs. 2768.26 crore IPO opened on September 29 and closed on October 1.

Subscription:- It got total 5.25 times subscription including 10.36 times in QIB, 4.39 times in HNI, 3.24 times in retail and 1.68 times in other category.

Allotment/Refund:- IPO allotment will be on October 6, Refund on October 7, share credit on October 8. Application wise ratio is 2.40 and after considering rejection, out of 9 applicants 4 may get shares.

Cont...

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.	Indel Money Limited	23-9-2021 18-10-2021	Base Size Rs.75 Cr. with an option to Retain Oversubscription up to Rs. 75 Cr. (Aggregating up to Rs. 150 Cr.)	1,000/-	10 NCDs (Rs.10,000)	BSE	CRISIL BBB/Stable By Crisil	AVOID
						Lead manager : Vivro Financial Services		
2.	IIFL Finance Limited	27-9-2021 18-10-2021	Base Size Rs.100 Cr. with an option to Retain Oversubscription up to Rs. 900 Cr. (Aggregating up to Rs. 1000 Cr.)	1,000/-	10 NCDs (Rs.10,000)	BSE NSE	Crisil AA/Stable And BWR AA+/Negative	Apply
						Lead manager : Edelweiss Fin., Equirus Cap., IIFL Securities		
3.	Muthoot Fincorp	30-9-2021 26-10-2021	Base Size Rs.200 Cr. with an option to Retain Oversubscription up to Rs. 200 Cr. (Aggregating up to Rs. 400 Cr.)	1,000/-	10 NCDs (Rs.10,000)	BSE	Crisil A+/Stable	Apply
						Lead manager : SMC Capital		
4.	KLM Axiva Finvest	30-9-2021 26-10-2021	Base Size Rs.100 Cr. with an option to Retain Oversubscription up to Rs. 100 Cr. (Aggregating up to Rs. 200 Cr.)	1,000/-	5NCDs (Rs.5,000)	BSE	CARE BB+;Stable	Avoid (Risky)
						Lead manager : SMC Capital		

Subscription figure of J. M. Financial Products

Category (Issue Closed on 1-10-2021)	No. of Bond Offered/ Reserved	Issue Subscribed 1-10-21
Cat. 1 (Inst.)	1,50,000	8.33x
Cat. 2 (Non Inst.)	1,50,000	0.39x
Cat. 3 (HNI)	3,00,000	9.69x
Cat. 4 (Retail)	4,00,000	2.06x
Total	10,00,000	5.04x

Subscription figure of Indel Money Limited

Category	No. of Bond Offered/ Reserved	Issue Subscribed 1-10-21
Cat. 1 (Inst.)	75,000	0.00x
Cat. 2 (Non Inst.)	3,00,000	0.71x
Cat. 3 (Retail)	3,75,000	0.82x
Total	7,50,000	0.70x

Subscription figure of IIFL Finance Limited

Category	No. of Bond Offered/ Reserved	Issue Subscribed 1-10-21
Cat. 1 (Inst.)	1,00,000	12.50x
Cat. 2 (Non Inst.)	1,00,000	18.97x
Cat. 3 (HNI)	4,00,000	2.56x
Cat. 4 (Retail)	4,00,000	3.75x
Total	10,00,000	5.67x

Listing :- It may get listed on October 11 around Rs. 725-750. If market sentiments are down then it may get listed with discount. If shares are allotted then hold it for better return.

• Grey Market Premium :- The premium started at Rs. 50 but came down to Rs. 10/12 in seller circuit. Subject to rates were expected to be Rs. 110 but no deals took place after opening of the issue.

Rights Issue :- Rights issues of BannariAmamn Spinning, Praxis Home Retail, Asian Granito, RPP Infraprojects, Kesoram Industries, Aruna Hotels, Bharti Airtel are in the market.

Bharti Airtel :- It plans to raise Rs. 20987 crore by offering 39.23 crore shares. The issue will open on October 5. Offer price will be Rs. 535. Face value is Rs. 5.

NCDs issues :- NCDs issues of Indel Money Limited, IIFL Finance Limited, Muthoot Fincorp., KLM Axiva Fin are present in the market. More details are given in box.

Subscription figure of KLM Axiva Finvest

Category	No. of Bond Offered/ Reserved	Issue Subscribed 1-10-21
Cat. 1 (Inst.)	1,00,000	0.00x
Cat. 2 (Non Inst.)	4,00,000	0.56x
Cat. 3 (Retail)	5,00,000	0.27x
Total	10,00,000	0.36x

Subscription figure of Muthoot Fincorp.

Category	No. of Bond Offered/ Reserved	Issue Subscribed 1-10-21
Cat. 1 (Inst.)	1,00,000	0.02x
Cat. 2 (Non Inst.)	8,00,000	0.49x
Cat. 3 (Retail)	11,00,000	1.03x
Total	20,00,000	0.76x

Rights Issue

Sr	Company	Issue Open Dt. Issue Close Dt.	Issue size (Rs. Cr.)	Offer price (Rs.)	Ratio & Record Dt.	Listing	Lead Manager
1.	Bannari Amman Spinning	20-9-2021 to 4-10-2021	3.33 Cr. Shares (Rs. 100 Cr.)	30 Per Shares (F.V.Rs. 5)	21 Shares for every 20 shares held on 9-9-2021	BSE NSE	Saffron Capital
2.	Praxis Home Retail	21-9-2021 to 5-10-2021	4.36 Cr. Shares (Rs. 49.49 Cr.)	11.35 Per Shares (F.V.Rs. 5)	11 Shares for every 8 shares held on 8-9-2021	BSE NSE	Vivro Financial
3.	Asian Granito	23-9-2021 to 7-10-2021	2.25 Cr. Shares (Rs. 224.64 Cr.)	100 Per Shares (F. V. Rs. 10)	19 Shares for Every 29 Shares held on 9-9-21	BSE NSE	BOI Merchant Holani Constl.
4.	RPP Infra Projects	27-9-2021 to 18-10-2021	1.60 Cr. Shares (Rs. 48 Cr.)	30 Per Shares (F. V. Rs. 10)	3 Shares for Every 5 Shares held on 20-9-21	BSE NSE	Inga Ventures
5.	Kesoram Industries	27-9-2021 to 11-10-2021	8.00 Cr. Shares (Rs. 400 Cr.)	50 Per Shares (F. V. Rs. 10)	133 Shares for Every 274 Shares held on 17-9-21	BSE NSE	DAM Capital Advisors Ltd.
6.	Aruna Hotels	29-9-2021 to 13-10-2021	2.49 Cr. Shares (Rs. 24.90 Cr.)	10 Per Shares (F. V. Rs. 10)	83 Shares for Every 30 Shares held on 23-7-21	BSE	Saffron Capital
7.	Bharti Airtel	5-10-2021 to 21-10-2021	39.23 Cr. Shares (Rs. 20,987 Cr.)	535 Per Shares (F. V. Rs. 5)	1 Shares for Every 14 Shares held on 28-9-21	BSE NSE	Axis Bank, BNP, BofA, Citi Group, Golman, HDFC Bank, ICICI Sec., J.P. Morgan, J.M. Fon., Kotak Mah Cap.

* Upcoming mainboard IPOs:-

OYO Hotels & Home :- Hotel booking startup has filed DRHP for Rs. 8430 crore (\$1.1 billion) IPO. It includes fresh equity of Rs. 7,000 crore. Startup is valued at \$9 billion and is the third valuable startup as per SEBI insights.

Godavari Bio Refineries :- It has filed DRP for offering equity shares worth Rs. 370 crore owned by the promoters and 65,58,278 shares by other investors under OFS.

GMR Green Tech :- Metal recycling company has filed DRHP for infusing Rs. 300 crore equity and OFS of 3.34 crore shares.

Sahajanand Medical Technologies :- It has filed DRHP for IPO of Rs. 1500 crore including fresh issue of Rs. 410.33 crore and OFS of Rs. 1089.67 crore.

Lava International :- The local mobile handset manufacturer plans to raise Rs. 1400-1500 crore by offering fresh issue of Rs. 500 crore and 43,727,603 equity shares under OFS.

Vari Energy :-The biggest photo voltaic module manufacturer of India plans to Rs. 1350 crore IPO and has filed DRHP for the same.

Veeda Clinical Research :- It has filed papers for Rs. 831 crore issue including fresh equity of Rs. 331.60 crore and OFS of Rs. 500 crore. OFS includes shares worth Rs. 8.08 crore of CX Optional Investment Fund, Rs. 90.19 crore of Arabella Financial Services, Rs. 259.77 crore of Bondway Investment Inc, Rs. 0.04 crore of Steve International Corporation and Rs. 141.93 crore of Basil Private Ltd.

ECGC :- The government will launch IPO of ECGC in FY2023 to unlock the true value of the company. It will infuse Rs. 4,400 crore capital in the company, which accounts for 85% market share in export credit insurance market. After clearance from Cabinet last week, commerce and industries minister Piyush Goel said that capital infusion and IPO will increase the underwriting capacity of ECGC to Rs. 88,000 and facilitate additional export of Rs. 5.28 crore over a period of five years.

Promax Power BSE SME IPO

Opened 30th Sept. & Closes on 4th Oct.

Offer Price Rs. 10; Listing on BSE SME Platform

It has reported inconsistent performance for last three fiscals

Considering rich valuations,

Risk takers may apply even AT PAR IPO

Incorporated in 2017, Promax Power Limited is an ISO 14001:2015 and ISO 45001:2018 certified organization, engaged in the business of engineering procurement construction for electrification, civil infrastructure, and water infrastructure management projects. The company's business segments can be divided into - Transmission Lines, Power Transmission & Distribution, Substation, Solar Projects EPC, Sewerage Treatment Plant, Water Treatment Plant

Issue Details

- Issue Opens on 30th September & Closes on 4th October
- Object of the issue : Working Capital Requirement.
- Issue Size : 16,00,000 Eq. Shares (Rs. 1.60 Cr.)
- Face Value Rs. 10 • Offer Price : Rs. 10
- Minimum Lot Size : 10,000 Share • Listing on BSE SME Platform
- BRLM : Finshore Management Services Ltd.
- Market Maker : Nikunj Stock Brokers Ltd.
- Registrar : Cemeo Corporate Services Ltd.
- Company Management : Mr. Vishal Bhardwaj, and Mrs. Shweta Bhardwaj
- Pre Issue Promoter Holding : 99.99%
- Post Issue Promoter Holding : 73.33%
- Issue constitutes : 26.67% of the post issue paid up capital
- Average of last 3 Yrs. EPS Rs. 105.01 & RONW : 34.10%
- Pre IPO Eq. Capital Rs. : 4.40 Cr. • Post IPO equity Capital Rs. 6 Cr.
- Pre IPO : P/BV Ratio : 0.90 (NAV : 11.11) (31-3-2021)
- Post Issue : P/BV Ratio : 0.92 (NAV : 10.82)
- Post IPO asking P/E on fully diluted equity : 34.40
- BRLM's Performance : This is 17 Issue from BRLM in last 5 Years. In Last 10 listing : 7 Issue Opened with premium & 2 Issue opened with at par and 1 Issue Opened with at par.

Financial Performance : Consolidated Basis

<u>Particulars (Rs. Cr.)</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
Total Revenue	--	7.76	36.89
Profit After Tax	--	0.31	0.18
EPS	-0.01	311.47	2.37
RONW (%)	-0.12	96.90	3.65

OTHER SIDE OF THE COIN

- The average cost of acquisition of equity share to the promoter is Rs. 10 per share and offer price is also Rs. 10 per share.
- In FY19 it has shown incomplete data for revenue and net profit. It has also reported negative EPS & Negative RONW for the same period
- During FY20 & FY21 it has report inconsistent performance.
- In FY21 Top line growth is around five times and bottom has shown de-growth of around 40% in comparison of previous year.

Recommendation : It has reported inconsistent track record during last three fiscals. Considering rich valuations of IPO only risk taker may apply for long term even IPO is at par.

Bombay Metrics Supply Chain NSE SME IPO

Opened 30th Sept. & Closes on 4th Oct.

Offer Price Rs. 93; Listing on NSE SME Platform

It has reported strong financial for the last 4 fiscals

Considering reasonable offer price,

apply for short to mid term

Incorporated in 2015, Bombay Metrics is engaged in the manufacturing of engineered goods and supply chain management services. The company also offers efficient services in advanced engineering, 3D scanning, rapid prototyping, flow simulation, project management, and quality management. The company is primarily focused on benefiting from the "Make in India" initiative by the Govt by aiding in developing supplier capabilities in India. The company helps its customers in the process of selecting the right manufacturing source and chooses the right logistics partners for their operations.

The company has recently been awarded "Best Exporter of the Year" in the Small Business Awards 2021, "Most Trusted Exporter in Western India" by Topgallant Media for International Service Pride Awards 2021, and declared "Winner" at the India 5000 BEST MSME Awards 2021.

Issue Details

- Issue Opens on 30th September & Closes on 4th October
- Object of the issue : Working Capital Requirement.
- Issue Size : 4,60,800 Eq. Shares (Rs. 4.29 Cr.)
- Face Value Rs. 10 • Offer Price : Rs. 93
- Minimum Lot Size : 1200 Share • Listing on NSE SME Platform
- BRLM : Unistone Capital Pvt. Ltd.
- Market Maker : Rikhav Sec. Ltd. • Registrar : Bigshare Services Pvt. Ltd.
- Company Management : Mr. Nipul Hirji Keniya and Mr. Hiten T Shah
- Pre Issue Promoter Holding : 99.79%
- Post Issue Promoter Holding : 69.92%
- Average of last 3 Yrs. EPS Rs. 11.84 & RONW : 56.12%
- Pre IPO Eq. Capital Rs. : 1.08 Cr. • Post IPO equity Capital Rs. 1.54 Cr.
- Pre IPO : P/BV Ratio : 2.4 (NAV : 38.75)
- Post Issue : P/BV Ratio : 1.69 (NAV : 54.88)
- Post IPO asking P/E on fully diluted equity : 11.22
- BRLM's Performance : This is 5 Issue from BRLM in last 4 Years. In Last 4 listing : 3 Issue Opened with premium & 1 Issue with discount.

Financial Performance : Consolidated Basis

Particulars (Rs. Cr.)	FY19	FY20	FY21
Total Revenue	20.03	29.93	32.41
Profit After Tax	0.93	1.39	1.30
EPS	8.70	12.98	12.12
RONW (%)	95.23	65.00	37.17

OTHER SIDE OF THE COIN

- The average cost of acquisition of equity share to the promoter is only Rs. 0.12 and 0.99 per share and offer price is Rs. 93 per share.
- It has also issued bonus share in the ratio of 75:1 in march 2021 means before filling DRHP
- It has reported good growth in top lines for the last four fiscals but there is set back in FY21 bottom lines.
- Company is totally depend on only one customer which is very risky business

Recommendation : company's track record for last four years is strong & on valuation front offer price seems reasonable. Investor may apply for short to midterm.

Samor Reality Limited BSE SME IPO

Opened 30th Sept. & Closes on 5th Oct.

Offer Price Rs. 62; Listing on BSE SME Platform

Considering bounce back in financial performance of FY21

Fancy in realty segment,

One can apply for long term prospective

Incorporated in the year 2014, Samor Reality is engaged in the construction and development of residential and commercial projects, in and around Ahmedabad, Gujarat. The company has developed versatile projects by focussing on innovative architecture, strong project execution, and quality construction. The company intends to exploit the opportunities that are available in the Real Estate Sector and its operations may cover all aspects of real estate development. The company may also enter into project-specific joint ventures or partnerships with other companies to enhance its credentials. The company is also engaged in the activity of trading building and construction materials specifically TMT Bars, HR Sheets of different sizes. The total of 100% of revenue for the year ended on March 31, 2021, is from trading activity. The company's projects are marketed under the brand name of "Samor".

Issue Details

- Issue Opens on 30th September & Closes on 5th October
- Object of the issue : Investment into their subsidiary M/s Samor & Motherland LLP ("SML").
- Issue Size : 13,00,000 Eq. Shares (Rs. 8.06 Cr.)
- F. V. Rs. 10 • Offer Price : Rs. 62 • Minimum Lot Size : 2000 Share
- Listing on BSE SME Platform • BRLM : Beeline Broking Ltd.
- Market Maker : Sunflower Broking Pvt. Ltd. • Registrar : KFintech
- Company Management : Birjukumar A. Shah and Mrs. Jagrutiben
- Post Issue Marketcap : 26.66 Cr.
- Pre Issue Promoter Holding : 76.50% • Post Issue Promoter Hol.: 53.37%
- Issue constitutes : 30.23% of the post issue paid up capital
- Average of last 3 Yrs. EPS Rs. -0.35 & RONW : 7.71%
- Pre IPO Eq. Capital Rs. : 3.00 Cr. • Post IPO equity Capital Rs.4.30Cr.
- Pre IPO : P/BV Ratio : 5.99 (NAV : 10.35)
- Post Issue : P/BV Ratio : 2.39 (NAV : 25.96)
- Post IPO asking P/E on fully diluted equity : 270
- BRLM's Performance : This is 11 Issue from BRLM in last 4 Years. In Last 9 listing : 6 Issue Opened with premium & 2 Issue Opened with discount and 1 Issue opened with at par.

Financial Performance : Consolidated Basis

Particulars (Rs. Cr.)	FY19	FY20	FY21
Total Revenue	8.33	1.07	9.64
Profit After Tax	0.11	-0.09	0.10
EPS	1.85	-1.46	0.50
RONW (%)	23.12	--	--

OTHER SIDE OF THE COIN

- The average cost of acquisition of equity share to the promoter is Rs. 10 per share and offer price is Rs. 62 per share.
- Apart from initial equity capital at par company has issued further equity at Rs. 72.50 per share in January 2021
- It has also issued bonus share in the ratio of 5:1 in January 2021
- It has reported loss and negative RONW in FY20
- Company has recovered its financial performance with sharp bounce back in Top and bottom lines of FY21

Recommendation : On valuation front IPO is fully priced but considering boost in the financial performance and fancy in realty segment one can apply for long term prospective.

Destiny Logistics & Infra NSE SME IPO

Opened 30th Sept. & Closes on 5th Oct.

Offer Price Rs. 20; Listing on NSE SME Platform

It has reported static performance in FY19 & 20

Sudden jump in FY21 surprising

Considering very expensive offer, investors may avoid this IPO

Incorporated in 2011, Destiny Logistics and Infra Limited provide logistics services i.e. land-based transportation via 3rd party service providers. It offers a wide range of services i.e. packaging, loading, transportation, unloading, and unpacking of items to offer end-to-end solutions. The company's operations are concentrated in the domestic market, more particularly, in the state of West Bengal. The business has further diversified into the infrastructure development activity and started the "Construction of Storm Water Drainage Scheme Project" in West Bengal. The total contract value awarded is Rs. 58.27 crores.

Issue Details

- Issue Opens on 30th September & Closes on 5th October
- Object of the issue : Working Capital Requirement.
- Issue Size : 26,94,000 Eq. Shares (Rs. 5.39 Cr.)
- Face Value Rs. 10 • Offer Price : Rs. 20.00
- Minimum Lot Size : 6000 Share • Listing on NSE SME Platform
- BRLM : Finshore Management Services Ltd.
- Market Maker : Nikunj Stock Brokers Ltd.
- Registrar : Cameo Corporate Services Ltd.
- Company Management : Mr. Jugal Kishore and Mrs. Rekha Bhagat
- Post Issue Market Cap : Rs. 15.39 Cr.
- Pre Issue Promoter Holding : 99.72% • Post Issue Promoter Hol.: 64.79%
- Issue constitutes : 35.01% of the post issue paid up capital
- Average of last 3 Yrs. EPS Rs. 3.53 & RONW : 18.80%
- Pre IPO Eq. Capital Rs. : 5 Cr. • Post IPO equity Capital Rs. 7.69 Cr.
- Pre IPO : P/BV Ratio : 1 (NAV : 20.03) (31-3-2021)
- Post Issue : P/BV Ratio : 1 (NAV : 20)
- Post IPO asking P/E on fully diluted equity : 52.40
- BRLM's Performance : This is 18 Issue from BRLM in last 5 Years. In Last 10 listing : 7 Issue Opened with premium & 2 Issue Opened with discount and 1 Issue opened with at par.

Financial Performance : Consolidated Basis

<u>Particulars (Rs. Cr.)</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
Total Revenue	6.73	6.75	10.06
Profit After Tax	0.05	0.05	0.30
EPS	0.96	1.02	6.06
RONW (%)	7.38	7.32	30.25

OTHER SIDE OF THE COIN

- The average cost of acquisition of equity share to the promoter is Rs. 18.19 & Rs. 19.24 per share and offer price is Rs. 20 per share.
- Apart from initial equity capital at par company has issued further equity at Rs. 20 per share in Aug 2021 means before filling DRHP
- Its highly competitive business.
- Company depends on third part service providers

Recommendation : During FY19 & FY20 its top & bottom line remained static but thereafter sudden jump in Top & bottom lines for FY21 is surprising. On valuation front PE of 52.41 seems very expensive. Under the circumstance investor may avoid this IPO.

Adishakti Loha and Ispat BSE SME IPO

Opened 30th Sept. & Closes on 5th Oct.

Offer Price Rs. 11; Listing on BSE SME Platform

It has posted loss in FY20 & RONW remained negative

Considering dismal & poor track record

Investor may avoid this aggressively priced IPO

Adishakti Loha and Ispat Limited is engaged in the business of trading metals with its core focus on trading in Iron and Steel.

The company works on a B2B model where it procures goods on an order basis and does not maintain any inventory as the goods are supplied directly from the supplier to the customers. The company's top management enjoys the confidence of several corporate and other clients. The company currently markets only to a selected setup of clients.

Issue Details

- Issue Opens on 30th September & Closes on 5th October
- Object of the issue :
To meet the incremental working capital requirements.
- Issue Size : 18,20,000 Eq. Shares (Rs. 2.00 Cr.)
- Face Value Rs. 10 • Offer Price : Rs. 11
- Minimum Lot Size : 10,000 Share • Listing on BSE SME Platform
- BRLM : Turnaround Corp. Advisor Pvt. Ltd.
- Market Maker : NNM Security Pvt. Ltd.
- Registrar : Bigshare Services Pvt. Ltd.
- Company Management : Pawan Kumar Mittal
- Pre Issue Promoter Holding : 100 % • Post Issue Promoter Hol.: 60.07%
- Issue constitutes : 39.93% of the post issue paid up capital
- Average of last 3 Yrs. EPS Rs. 3.83 & RONW : 26.35%
- Pre IPO Eq. Capital Rs. : 2.74 Cr. • Post IPO equity Capital Rs. 4.56Cr.
- Pre IPO : P/BV Ratio : 1 (NAV : 10.95) (31-3-2021)
- Post Issue : P/BV Ratio : 1 (NAV : 10.97)
- Post IPO asking P/E on fully diluted equity : 1571
- BRLM's Performance : This is 2 Issue from BRLM in last 2 Years. In Last 1 listing : 1 Issue Opened with premium.

Financial Performance : Consolidated Basis

Particulars (Rs. Cr.)	FY19	FY20	FY21
Total Revenue	0.03	10.95	1.38
Profit After Tax	0.02	-0.02	0.003
EPS	23.84	-0.45	0.11
RONW (%)	159.21	-0.72	0.11

OTHER SIDE OF THE COIN

- The average cost of acquisition of equity share to the promoter is Rs. 10.99 and offer price is Rs. 11 per share.
- Apart from initial equity capital at par company has issued further share at Rs. 11 per share in Jan. 2020
- Company is engaged in trading business.
- It operators in highly competitive segment.
- Company is offering around 40% shares to the public which very high compared o requirement of 25%
- It has reported loss in FY20 on higher revenue

Recommendation : On financial front company is performance is very dismal and poor. Considering asking price is at a P/E of 1580 offer is very expensive compare to peers. Investor may avoid this aggressively priced IPO

CWD Limited

Opened 30th Sept. & Closes on 5th Oct.

Offer Price Rs. 180; Listing on BSE SME Platform

It has shown very poor performance on Standard basis

On valuation front, IPO is an aggressively priced, so avoid it

CWD is Information and Communication Technology (ICT) based company that designs, develops, manufactures, and sells integrated solutions. CWD developed products are focused on wireless technologies either on short-range radio technology like NFC, Bluetooth BLE, WiFi, Zigbee; mid-range systems like LORA or long-range communication systems like 5G LTE, NB-IOT, LTE CAT. Its offerings can be majorly divided into - Smart Connectivity Modules, Connected Products, Electronics Design, Product Design, and Software Design. CWD is an end-to-end integrated solution provider and original equipment manufacturers with capabilities ranging from global sourcing, manufacturing, quality testing, packaging, and logistics. The company has a strong focus on R&D and the company's manufactured products are sold globally to customers who in turn distribute these products under their own brand. The company has 3 subsidiaries namely CWD Manufacturing Pvt. Ltd., and Global Private Limited SDG in Mumbai, and CWD Innovations HK Limited in Hong Kong.

Issue Details

- Issue Opens on 30th September & Closes on 5th October
- Object of the issue : Security deposit towards acquisition of registered office on a long term lease basis. and working capital requirements.
- Issue Size : 10,00,800 Eq. Shares (Rs. 18.01Cr.)
- Face Value Rs. 10 • Offer Price : Rs. 180
- Minimum Lot Size : 600 Share • Listing on BSE SME Platform
- BRLM : Aryman Fin. Services Ltd.
- Market Maker : Mr. Yaman Capital Market Ltd.
- Registrar : KFintech Pvt. Ltd.
- Company Management : Mr. S.Siddhartha Xavier and Mr. Tejas Kothari
- Pre Issue Promoter Holding : 100 % • Post Issue Promoter Hol.: 72.29%
- Issue constitutes : 27.71% of the post issue paid up capital
- Average of last 3 Yrs. EPS Rs. -15.58 & RONW : 46.90%
- Consolidated : EPS 11.28, RONW : 32.74
- Pre IPO Eq. Capital Rs. : 2.76 Cr. • Post IPO equity Capital Rs. 3.61 Cr.
- Pre IPO : P/BV Ratio : 30.98 (NAV : 5.81) • Post Issue : P/BV Ratio : 3.84 (NAV : 46.85)
- Post IPO asking P/E on fully diluted equity : 45.80
- BRLM's Performance : This is 15 Issue from BRLM in last 3 Years. In Last 10 listing : 9 Issue Opened with premium & 1 Issue opened with Discount.

Financial Performance : Consolidated Basis

<u>Particulars (Rs. Cr.)</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
Total Revenue	--	3.03	3.41
Profit After Tax	--	0.51	1.42
EPS	-123.75	8.97	4.12
RONW (%)	-17.11	-10.53	-106.5

OTHER SIDE OF THE COIN

- The average cost of acquisition at equity share to the promoter is Rs. 2.34 & Rs. 17.75 per share and offer price is Rs. 180 per share
- Apart from initial equity capital at Par Company has issued right share at Rs. 10 & 75 per share between January 2020 and April 2020.
- It has also issued bonus share in the ratio of 328:100 share in October 2020
- Due to tiny equity capital it was take longer time to migrate main board.

Recommendation : It has reported very poor performance on a standalone basis. On consolidate basis it has shown sudden jump in bottom line FY21 which is surprising. On valuation front considering P/BV at 3.85 & PE of 48. It is an aggressively priced offer. Investor may skip this highly priced IPO

Muthoot Fincorp. NCDs Issue

Opened on 30th Sept. & Closes on 26th Oct.

Offer Price Rs. 1000 Per NCD; Listing on BSE

There is a setback in bottom line of FY20

Net NPA has gone to 1.02%

**Considering at ratings & attractive coupon rate
one can apply in this NCDs IPO**

Muthoot Fincorp Limited is a non-deposit taking NBFC. The company is primarily engaged in the business of offering personal and business loans which are secured by gold ornaments and jewellery. The gold loan product is available for personal and business purposes to meet short-term liquidity requirements of the individuals. Currently, Company operates 3,659 branches located across 24 states, including union territory of Andaman and Nicobar Islands and the national capital territory of Delhi and employed 16,855 employees including 233 contracted experts in its operations.

Issue Details

- Issue Opens on 30th September & Closes on 26th October
- Object of the issue : The company proposes to utilise the funds which are being raised through the Issue
- Base Issue Size : 200 Cr. • Shelf Size : 200 Cr. • Total Size Rs. 400 Cr.
- Face Value Rs. 1000 Per NCD
- Listing : BSE • Issue Price : Rs. 1000 per NCDs
- Minimum lot Size : 10 NCD Share
- Minimum Amount Rs. 10,000 & In multiple of 1 NCDs
- BRLM : SMC Capital
- Trustee : Vardhman Trusteeship Pvt. Ltd.
- Registrar : Integrated Registry Management Services Pvt. Ltd.
- Rating : CRISIL A+/Stable by CRISIL Rating
- Tenure : 27, 38, 60, 72 and 87 Months.
- Payment : Montly & Cumulative
- Coupon Rate : 8.25% to 9.75% depending on the various option applied.
- Debt - Equity Ratio : 7.38 will stand enhanced to 7.51
- Category : Institution : 5%, Non Institution : 40%, Retail : 55%

Financial Performance : Consolidated Basis

<u>Particulars (Rs. Cr.)</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
Total Revenue	3353.76	3765.99	4101.19
Profit After Tax	372.61	257.93	397.28

Note : This is the 11th Offer from the company since July 2014. Its last NCDs offer was in April 2021 & the coupon rate was same.

Recommendation : On financial front it has suffered set back in bottom line of FY20, NET NPA increased to 1.02% on 31st March 2021 in comparison of 0.62% in the previous year. Considering a rating and attractive coupon rates, investor may apply for regular return

KLM Axiva Finvest NCDs Issue

**Opened on 30th Sept. & Closes on 26th Oct.
 Offer Price Rs. 1000 Per NCD; Listing on BSE
 Its financial track record is not encouraging,
 Coupon rate is attractive
 But considering BB+ ratings its risky bet
 so better to avoid it**

KLM Axiva Finvest Limited is a non-deposit-taking NBFC, primarily serving low and middle-income individuals and businesses that have limited or no access to formal banking and finance channels. The company mainly operates under four business verticals: 1. Gold loan business, lending money against the pledge of household jewelry 2. Micro, small, and medium enterprises loan 3. Personal loan and 4. Microfinance loan to women customers

As of August 31, 2021, the company has 285 branches across four states namely Kerala, Karnataka, Tamil Nadu, and Telangana. The company's corporate office is located in Kochi.

Issue Details

• Issue Opens on 30th September & Closes on 26th October

• Object of the issue :

Purpose of onward lending, financing and repayment/prepayment of principal and interest on existing borrowings; and

• Base Issue Size : 100 Cr. • Shelf Size : 100 Cr. • Total Size Rs. 200 Cr.

• Face Value Rs. 1000 Per NCD

• Listing : BSE • Issue Price : Rs. 1000 per NCDs

• Minimum lot Size : 5 NCD Share

• Minimum Amount Rs. 5,000 & In multiple of 1 NCDs

• BRLM : Vivro Fin. Services Pvt. Ltd.

• Trustee : Vistra ITCL (India) Ltd.

• Registrar : KFintech Pvt. Ltd.

• Rating : CARE BB+;Stable by Care Ratings Ltd.

• Tenure : 366 & 400 days, 18 & 80 Months, 2,3 and 5 Yerars

• Payment : Monthly, annually & Cumulative

• Coupon Rate : 10% to 11.25%

• Category 1 : 10%, Non Institution : 40%, Retail 50%

Note : This is 5th Offer from the company since Sept. 2018, last offer was in July 2021 & coupon rate were higher than this Offer.

Recommendation : On financial front its performance is not encouraging due to very low margin business. Coupon rate are attractive but considering BB+ Rating its risky bet so better to avoid this NCDs issue.

Financial Performance : Consolidated Basis

Particulars (Rs. Cr.)	FY19	FY20	FY21
Total Revenue	--	102.25	126.52
Profit After Tax	--	0.53	7.14

Aruna Hotels Limited Rights Issue

Opened on 29th Sept. & Closes on 13th Oct.

Offer Price Rs. 10; Listing on BSE

It has very poor track recored, capital is wiped out & NAV Negative Bottom to avoid this right issue even though, its available at Par

Based out of Chennai, Aruna Hotel is a luxurious hotel. The hotel consists of a restaurant, swimming pool, banquet halls, gymnasium, and business centre. The hotel has two towers, which stand next to each other. There are 91 rooms in the hotel. The hotel has modern facilities like an electronic safe, LCD TV, Mini Bar, storage for beverages & packaged snacks. Guests can choose from Superior and Deluxe Rooms. The hotel provides facilities to conduct informal functions like weddings, receptions, birthday parties, and other social functions in the hall. The company has also executed a lease deed and a license agreement with M/s. Culinary Ocean Hospitality LLP, wherein they have leased a part of their property in Chennai and granted a license to run "Hard Rock Café" including Rock Shop in the said property.

Financial Performance : Consolidated Basis

<u>Particulars (Rs. Cr.)</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
Total Revenue	0.83	0.10	0.33
Profit After Tax	-9.79	-7.89	-10.08

Issue Details

- Issue Opens on 29rd September & Closes on 13th October
- Object of the issue : 1. Part repayment or prepayment of unsecured loans availed by the Company from the Promoter Group.
- Issue Size : 2.49 Cr. Shares, Total Rs. 24.90 Cr.
- Face Value Rs. 10 • Issue Price Rs. 10 Per Share
- Market lot : 1 Share ; Listing on BSE
- Terms of payment : Full amount of the Issue Price being Rs. 10/- will be payable on application.
- Entitlement : 83 Rights Equity Shares for every 30 Fully Paid Up Equity Shares held on the record date : 23-7-2021
- Demed Date of Allotment : 21-10-2021
- BRLM : Saffron Capital Advisors Private Limited
- Registrar : Cameo Corporate Services Ltd.
- Pre IPO Equity Capital Rs. 9.00 Cr. • Post IPO Eq. Capital Rs. 33.90 Cr.
- Cum Rights Rs. 26.07 (20-7-2021)
- Ex-Right : Rs. 14.96 (22-7-2021) (High : 20 / Low : 11.40)
- 52 Week High / Low of Rs. 20 / 2.42
- Market Cap : Rs. 58.78 Cr. • CMP : 15.30 (30-9-2021)

Recommendation : It is consistently loss making company and its equity capital Rs. 12.10 cr. Is not only eroded but wiped out due to carried forward losses of Rs. 87.43 cr. In other world it has posted negative NAV of Rs. 83.70. If has also reported loss of Rs. 1.28 cr. In Q1 FY22. Better to avoid this right issue ven though it is at par and CMP at 70 premiums than offer price.

Smart Best Buy

S. N. Zaveri

Dalmia Bharat : Cement business expands

Trent Ltd : Stock will see some more new highs

Godrej Consumer : Focus on growth levers

SBI Life : Pick up in business momentum

Bajaj Auto: Stake in international brands will benefit

Dalmia Bharat Limited (Rs. 2116.00) (Code : 542216) :- Dalmia Cement (Bharat) Limited, a subsidiary of Dalmia Bharat Limited, announced the commencement of commercial production of Line 2, having a capacity of 2.25 Million Tonnes at its Kapilas Cement Manufacturing Works (KCMW) Unit near Cuttack, Odisha. Recently, it has signed three Memorandum of Understandings with the Government of Jharkhand to invest Rs758 crores in the state. Dalmia Bharat Limited has recently unveiled a long-term plan to grow its cement capacity in the country. It plans to raise its cement manufacturing capacity to 110-130 million tonnes per annum by 2031, which would be done through a mix of organic & inorganic opportunities. Buy.

Trent Ltd (Rs. 1045.00) (Code : 500251) :- With easing of restrictions, healthy pace of vaccination, increased mobility at offices, malls and multiplexes, the upcoming festive and wedding season, experts are positive for the apparel companies like Trent Ltd. Q3 results are expected to be much better as the likely demand recovery may result in better than expected margin performance. Some of the costs savings achieved during pandemic may sustain and coupled with high operating leverage may lead to higher than pre-covid margins from Q3FY22E. In the last 1-year, the stock has risen 50 percent. The stock will see some more new highs in days to come.

Godrej Consumer (Rs. 1019.00) (Code : 532424) :- Godrej Consumer Products is focusing on growth levers. It is improving penetration of aerosols/liquid vapourisers in household insecticide (HI). The company is regaining lost market share in wet-wipes through competitive pricing. It is gaining scale in hygiene to drive double-digit revenue growth in Indonesia. India business is expected to grow in double digits with all key categories including soaps and HI. It is expected to report double-digit revenue growth in FY2022. Raw-material inflation will continue to put pressure on margins in the near term. Calibrated price hikes and operating efficiencies would help in mitigating cost pressures. Buy.

SBI Life (Rs. 1209.00) (Code : 540719) :- SBI Life Insurance has reported strong traction in new business growth, with Individual WRP growth of 52% in July and 67% in August. In FY22 till today, it has delivered Individual WRP growth of 48%, while two-year CAGR stands healthy at 20%. There has been pick up in business momentum, with growth bouncing back strongly across all segments. The management is aiming at healthy double-digit growth over FY22E (20-25%), which would be among the best in the past few years. The company is expected to report 20% CAGR in APE growth over FY21-24E. Agency channel has shown a strong bounce back and is contributing well to business growth. Strong momentum in high margin segments such as Annuity and Credit Life would aid further improvement in VNB margin. Accumulate.

Cont...

Bajaj Auto (Rs. 3855.00) (Code : 532977) :- Bajaj Auto and Pierer Industrie, its partner in KTM AG have announced that they have finalised a plan to simplify shareholding in premium bike maker KTM through a share swap deal. Following this, Bajaj will become an indirect stakeholder in other brands of the Austrian partner - including Husqvarna, GasGas, and Ramon. Earlier, Bajaj Auto and Pierer Mobility AG (PMAG) held around 48 per cent and 52 per cent, respectively, in KTM AG. Bajaj's shareholding was through its Netherlands-based subsidiary Bajaj Auto International Holdings BV (Baibhv). As part of the two-step deal, Bajaj Auto has transferred 46.5 per cent of its total stake in KTM to PTW Holding AG, the majority shareholder in PMAG. In return, Bajaj has been granted a 49.9 per cent stake in PTW Holding AG. Meanwhile, Bajaj Auto's September sales Bajaj Auto's total auto sales in September 2021 stood at 4,02,021 units, down by 9% from 441,306 units sold in September 2020. However, total sales are higher by 7.7% as compared with 3,73,270 units sold in August 2021. As festive season has started, sales will improve. Buy.

(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, 2021 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

Buy... Buy...

Trident	29.40
IDBI Bank	50.00
PNB	40.00
Central Bank	22.00
L&T Finance	89.00
Jayaswal Neco	23.00
Ashok Leyland	130.00
Zen Techno	215.00
BEL	201.00
Tera Software	54.00
Brightcon Group	61.00

Buy on Dips

ONGC	146.00
Canara Bank	176.00
Tata Power	163.00
IOC	127.00
Cholamandalm Fin.	695.00
Crompton Gr.	488.00
Manappurm Fin.	179.00
Max Finance	1011.00
Power Mech	963.00
Carborundum Uni.	872.00

Hold

Bharti Airtel	672.00
ICICI Bank	692.00
Muthoot Finance	1534.00
UPL Ltd.	712.00
Voltas	1216.00
Mphasis	3025.00
SKF India	3091.00
HDFC Bank	1582.00
Jubilant Ind.	497.00
Coforge	5277.00
The Ramco Cem.	991.00

Sell on High

Maruti	7159.00
Suprajit Engg.	323.00
Eicher Motors	2773.00
Torrent Pharma	3080.00
Bharti Infra	315.00
Fluorochem	1949.00
Tata Consumer	801.00
Graphite India	598.00
Tech Mahindra	1371.00
Wipro	636.00
Future Life	58.00

BUY TECHNO FUNDA GEM

HKG LTD FOR BUMPER RETURNS

BSE Code : 539097 (CMP Rs. : 50.00)

**Attractive Rights Issue in offing, Investors will benefit Greatly
Co Expected to Migrate on Main board shortly**

SHORT TERM TARGET RS.101 • POSITIONAL TARGET RS 125

Listed on BSE's SME platform, HKG Limited (BSE: 539097) is one of the fastest growing business conglomerates in India. HKG aspires to connect small businesses and empower them to grow through the use of our web interfaces and services. HKG's vision is to make web interface service accessible to every small business and enable them to grow manifold.

The company has announced that after the successful launch and addition of portal "AREA ONLINE" to its web bank, the Company has now floated its own new application on Google Playstore "Area Online".

AREA ONLINE is a business which provides unmatched comfort in discovering and connecting with the finest of local service providers sitting at your desk. AREA ONLINE helps the customer with solutions on finger tips also at the same time helps them choose the quality products and services based on the constructive reviews. One of the most important features of Area Online is that it helps in making reservations even before you reach to the desired location which in turn helps both the parties in managing the time and resources. The application is now available on Google Playstore.

HKG Limited is one of the fastest growing business conglomerates aspiring to connect small businesses and empower them to grow through the use of digital medium and web interfaces has launched an unique business initiative called Area Online whereby through its website one can locate shops and services from one's home through digital presence. Lockdown caused by Covid-19 due to which small and big traders had to sit at home: they had their own business. It was noticed that online presence is very important. Therefore HKG had launched this unique service. Area Online is the best way to find & discover great local businesses. The company is en-route to achieve high growth.

The company has multiple services like My Rera, Area Online, Book Your Dealer, My Locker, Virtual Expo, and Media marketing.

**

HKG's Vision

- **To be the best investment solutions provider, recognized for its innovation approach, trustworthiness, investment**
- **HKG has several expansion plans in pipeline whereby it will launch new services.**
- **It has already launched WebBank, where under one roof it will**

Dalal Street Whispers

Dilip K. Shah

Gail (Rs. 163.00) (Code: 532155) :- The central government has hiked natural gas prices by 62% from October 1. This led to a sharp rally in the shares of gas producers and distributors such as Gail, ONGC, etc.

GR Infra (Rs. 1929.00) (Code: 543317) :- The company is focusing more on road sector, but is also eyeing diversification opportunities in the railways business. GR Infra has bagged a Rs. 951 crore project for construction of 4/6 lane Greenfield highway project in Punjab.

Steel Strips Wheels (Rs. 1795.00) (Code: 513262) :- This steel wheel manufacturer's income for September surged over 80% to Rs. 301.21 crore. Exports were up by a whopping 178%.

APL Apollo (Rs. 851.00) (Code: 533758) :- The company has reported a 15% growth in sales volume in the second quarter of FY2022 on a quarter-on-quarter basis.

IOB (Rs. 22.00) (Code: 532388) :- The RBI has removed this public sector bank from the Prompt Corrective Action Framework. The central bank had imposed the PCA restrictions in 2015.

Glenmark Pharma (Rs. 513.00) (Code: 532296) :- The stock zoomed this week after the company announced it has received marketing approval for nasal spray Ryaltris in 13 countries.

SCI (Rs. 125.00) (Code: 523598) :- Market reports suggest Vedanta's Anil Aggarwal is gearing up to acquire this company. The Centre is selling 63.75% stake in SCI to a strategic investor. The stock was up 4% on the report.

Max Healthcare (Rs. 358.00) (Code: 543220) :- SBI Mutual Fund has increased stake in this Delhi-based hospital chain to 6.44% by purchasing 4.28 crore shares at Rs. 350 per share. HDFC Mutual Fund also bought 57 lakh shares.

IRCTC (Rs. 3793.00) (Code: 542830) : IRCTC shares are up 46% in one month, 86% in three months, and 182% in the past year. The company has fixed October 29 as the record date for splitting its shares of Rs. 10 face value into five shares of Rs. 2 face value.

Coal India (Rs. 188.00) (Code: 533278) :- The share is up 40% in six months. Coal prices have risen in e-auctions due to improved demand. JP Morgan has a target price of Rs. 228 on the stock, suggesting a potential 28% upside.

Gallantt Ispat (Rs. 55.00) (Code: 533265) :- The shares zoomed 8% after the company's board approved investment of up to Rs. 135 crore in its wholly-owned subsidiary Gallantt Industry Pvt Ltd.

Cont.....

Tera Software (Rs. 54.00) (Code: 533982) :- The stock rallied after the company announced it had received work orders worth Rs. 396 crore from Dakshinanchal Vidyut Vitran Nigam Limited and Pashchimanchal Vidyut Vitran Nigam Limited. The company has also signed agreements for door-to-door meter reading, bill generation, bill distribution, and bill collection.

Vodafone Idea (Rs. 11.00) (Code: 532822) :- Reports suggest promoters Vodafone and Aditya Birla Group are looking to infuse Rs. 10,000 crore in the troubled telecom company.

Atul Auto (Rs. 222.00) (Code: 531795) :- Atul Auto has started commercial production for manufacturing three-wheelers at its plant at Bhayla in Ahmedabad district this week.

Sun Pharma (Rs. 826.00) (Code: 524715) :- The shares traded higher after the company launched Chericof12, a novel formulation in cough management, in India.

Bharti Airtel (Rs. 672.00) (Code: 532454) :- Crisil Ratings has upgraded the long-term rating on the bank facilities and debt programme of this telecom company to AA+ with a stable outlook from AA with a stable outlook. The shares are also expected to be in the limelight as its rights issue is opening on October 5.

Godrej Properties (Rs. 2233.00) (Code: 533150) :- According to reports, the company has signed an agreement for a redevelopment project at Wadala in Mumbai.

Supreme Industries (Rs. 2322.00) (Code: 509930) :- The shares of this plastics industry leader has risen 9% in two weeks. Demand recovery, aided by better margins, augur well for the company, which is also focusing more on value-added products.

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Financial Weekly

Every Sunday

Every Wednesday

Financial Weekly

SMART
Investment

English & Gujarati Edition

ગોળાણી
આર્ટ **SMART BONANZA**

Gujarati Edition

BUY ANMOL RATNA SCRIP
BSE & NSE Listed "ANMOL INDIA LTD"
(BSE Code : 542437) (NSE : ANMOL)

CMP : Rs. 155 • SHORT TERM TARGET RS.270 • POSITIONAL TARGET RS 340

Buy Anmol,
target price Rs 255: Khambhatta Securities

Khambhatta Securities has a strong buy call on Anmol India Ltd with a target price of Rs 255 in its latest report. The company has a market share of Rs 196 crore.

Listed on NSE and BSE, Anmol is a bulk supplier of imported coal, providing end-to-end coal supply chain management solutions. The company specialises in supplying high GCV coal, USA coal, Indonesian coal, Saudi pet coke and USA pet coke, commanding a sizeable 16% share of the USA coal market in India. Anmol's operating model is centred around procurement management, stock handling and sales while its coal platform leverages proprietary technology to generate leads, close deals and mine existing clients.

Anmol India Ltd for the first time traded 1 Million + tonnes of Coal in a single financial year in FY 20-21. This year, in line with our future goals, we have already started directly importing in bulk others types of coal other than USA Coal and that too on a different port than the usual Kandla/ tuna port. We intend to add more coal products to our portfolio going forward. We were able to successfully move this new product in the market without any hurdle. It was thanks to the excellent supply chain that we have created over the past year with USA coal as a basis.

Anmol has a robust client base of over 1,000 customers with approximately 120 new clients added each year while having long-standing relationships with a majority of bigger clients. A bulk dealer of coal, the company imports coal from the international market in quantities of 1 lakh ton per shipment as it delivers the coal to customer sites in quantities of 35 tons in outbound shipments.



Investor's Third Eye

Smt. Dr. Hemavathy / Padmanaban (Chennai)
E-mail : investorsthirdeye@gmail.com

Astrological planetary predictions

FOR STOCK MARKET INVESTMENTS

(4th October to 10th October 2021)

In this week, Rahu takes its position in Taurus, jupiter in capricorn along with saturn, moon occupies leo, virgo and libra houses, ketu and venus in Scorpio, sun mars and mercury in Virgo. On 4th and 5th October 2021, moon in Leo taking sixth position towards jupiter and saturn in capricorn brings volatility in the market. On 6th and 7th October 2021, the conjunction of moon, sun, mars, mercury in Virgo taking 5th position towards jupiter and saturn in capricorn favours the market. On 8th October 2021, Rahu in Taurus and ketu along with Venus in scorpio brings volatility in the market.

Railways, ethonal producing firms, iron and steel, coal, natural gas, solar power, renewable energy, Electrical and electronic items, automobile spare parts, battery producing sector, power transmission, Information technology based health, pharmaceuticals sector may show good movement. Venus remedies, subex system, venkys, vimta labs, high energy batteries, greaves cotton, coral labs, laurus lab, greaves cotton, fresh trop fruit, welspun, laurus lab, panacea biotech, JK agri genetics rama phosphate, IRCTC, RITES, rail tel, Talbros automotive may outperform

GOLD PRICE MOVEMENTS

(4th October to 10th October 2021)

4th and 5th October 2021 : the conjunction of Venus and ketu in Scorpio taking seventh position towards rahu in Taurus brings volatility in the market

On 6th and 7th October 2021 : moon in Virgo along with sun, mars and mercury taking 5th position towards jupiter and saturn in capricorn favours the market

On 8th October 2021 : jupiter and saturn in capricorn taking 5th position towards rahu in Taurus brings volatility in the market

		Senior Astrologer Dharmesh Joshi Mob. : 9909941816 E-mail : stockmarket@ganeshaspeaks.com
accuracy • reliability • trust		
FOR ASTROLOGY DIAL 55181*		

Sensex Predictions ; Dt : 4th Oct. 2021 to 8th Oct. 2021

" 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.

04-10-2021 Monday " You have been told about the Navaratri mantra in the monthly file, which has been e-mailed to you. You should recite it as much as you can during Navaratri. " From 9:15 to 10:15, Nifty will do upside jobbing overall. " From 10:15 to 11:30, Nifty will be down. " After 11:30, overall, the trend will change every 13 minutes but will do upside jobbing.

05-10-2021 Tuesday :- " From 05-10-2021 to 07-10-2021, see the monthly file and the book, what is written there. " Around 11:21, there will be a temporary correction in Nifty. " Around 13:55, there will be a temporary up jump in Nifty. " You can make temporary position in the two above mentioned time frames and, " Sell Nifty around 10:10, and exit around 11:11.

06-10-2021 Wednesday :- " Navratri will begin around Oct 7, 2021 and on Oct 15, Dussehra will be celebrated with much enthusiasm. " From 9:15 to 11:35, it can be called a W-shaped graph time frame and now you decide what you have to do. " From 11:35 to 13:27, it is a very boring time. " From 13:27 to 14:23, there may be a jump and profit booking may come, so it will work on both sides, which may be risky. " From 14:24 to 15:30, again there is a monotonous/flat time frame, which is not at all useful, thus you can take a tea-break.

07-10-2021 Thursday :- " Mantra has been sent to you via mail, which you should do especially from today. " Today, there will be momentum in Index-based and heavy mid-cap stocks. " From 9:15 to 11:15, Nifty will do timepass around the surface in the consolidation area. (-0.03) " From 11:15 to 13:50, there will be buying in the stocks with good valuation. " From 13:50 to 14:10, it can be called a "No Position Zone". " From 14:10 to 15:30, Nifty will maintain an uptrend besides being range-bound.

08-10-2021 Friday :- " From next week, there may be a lot of increase in market's volatility, so be prepared. " From 9:15 to 9:29, Nifty will do timepass. " From 9:30 to 9:57, there may be a temporary jump, astrologically. " From 9:58 to 11:07, Nifty will be on the soft side. " From 11:08 to 12:17, there may be an up jump. " From 12:18 to 13:27, Nifty will do timepass. " From 13:28 to 15:30, it can be called Nifty search for the next trigger.

REVIEW OF "SMART PLUS NEWS LETTER"

Amazing 18% RETURN SMART GAIN FOR SMART INVESTORS

<u>Company</u>	<u>Reccom.</u> <u>27-9-21</u>	<u>High after</u> <u>Recomm.</u>	<u>Ch.</u> <u>(%)</u>	<u>Company</u>	<u>Reccom.</u> <u>27-9-21</u>	<u>High after</u> <u>Recomm.</u>	<u>Ch.</u> <u>(%)</u>
Precision Wire	238.05	241	1.24	HDFC Bank	1601.35	1624	1.41
Blue Star	897	910	1.45	HUL	2748	2781	1.2
JB. Chemical	1835	1955	6.54	BEML	1376	1432	4.07
Polycab	2409	2425	0.66	ITC	238	242	1.68
Pidilite	2449	2452	0.12	LUPIN	926	948	2.38
Tata Chemicals	885	932	5.31	Axis Bank	798	812	1.75
Astral Poly	2127	2160	1.55	Biocon	360	367	1.94
Ambika Cotton	1656	1823	10.08	Torrent Power	496	516	4.03
MCX	1657	1718	3.68	Tata Motors	317	331	4.42
Dixon Techno	4375	4609	5.35	Indian Hotel	178	189	6.18
Line India	2761	2801	1.45	A.B. Fashion	226	246	8.85
Solar Ind.	2007.8	2117	5.44	A.B. Capital	115	116	0.87
United Spirit	828	853	3.02	Indian Bank	127	140	10.24
Bajaj Finance	7793	7897	1.33	Canara Bank	157	173	10.19
SRF	11014	11285	2.46	RBL Bank	185	190	2.7
Praj Ind.	344	349	1.45	Purvankara	126	135	7.14
SUN TV	514	528	2.72	RCF	82	85	3.66
Gujarat Alkalies	605	672	11.07	GMR Infra	36	38	5.56
First Source	197	199	1.02	Bodal Chemical	108	118	9.26
Oberoi Realty	932	963	3.33	PNB	37	40	8.11
Marico	557.45	566	1.53	IOB	20	22	10
GHCL	419	445	6.21	Manali Petro	106	123	16.04
Aptech	310	314	1.29	Reliance Infra	94	110	17.02
ONGC	136	144	5.88	Everest Kanto	118	122	3.39

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