



9-May-25

Daily EQ Trend

Market View from the Technical Research Desk

Nifty



The benchmark Nifty experienced a negative trading session yesterday. It opened with a gap of 17 points, largely traded flat during the first half, and lost all the gains to end in the red. Out of the 50 index stocks, 13 advanced while 37 declined. HCL Tech, Axis Bank, and Titan were the top gainers, while Shriram Finance, Eternals, and Adani Enterprises were the top losers. On the technical front, Nifty opened positively and traded flat for most of the day. However, it witnessed a complete sell-off by the end of the session, closing with a loss of 140 points. Nifty remains in an uptrend on both the daily and weekly timeframes. However, on more granular levels, it has breached important support levels on the intraday timeframe. It also breached its 10-day EMA support on the daily chart, although the effective close remained above that level. Gift Nifty is indicating a sharp decline in today's trading session. Nifty is likely to open near its crucial support level at 24,000. Maintaining this support is important to keep the uptrend intact. Traders are advised to wait for confirmation before entering trades. Currently, support is placed at 24,000 and resistance at 24,200.

Bank Nifty



The Bank Nifty Index started positive with a Gap up opening of 191 points. However, It lost all the gains and ended the day with a cut of 245 points. Out of 12 Index stocks, 5 stocks advanced while 7 stocks declined. Canara Bank, Axis Bank &, Kotak Bank were the top gainers while Bank of Baroda, PNB &, Federal Bank were the top losers. On the technical front, Bank Nifty is bullish on the daily as well as weekly chart. However, on more granular levels, Bank nifty have seen broken its crucial 10 day EMA support on the daily chart. It have broken the momentum on the intra-day timeframes. It is likely to open within its crucial 20 EMA support. Maintain this support is crucial to maintain the long term momentum. Traders are advised to wait for confirmation before entering trades. Currently support is placed at 53900 levels and resistance id placed at 54600 levels.

Top Trading Ideas

| Symbol | Buy/Sell | Target | Stoploss |
|--------|----------------|-----------|-----------------------|
| INFY | Buy above 1500 | 1569-1628 | 1490 (1 Hour Closing) |
| TCS | Buy above 3434 | 3538-3656 | 3413 (1 HourClosing) |



Trade ideas - Pivot Point Indicators

| Scrip Name | Close | R2 | R1 | PP | S1 | S2 | Scrip Name | Close | R2 | R1 | PP | S1 | S2 |
|------------|-------|-------|-------|-------|-------|-------|-------------|-------|------|------|------|------|------|
| ACC | 1802 | 1912 | 1863 | 1822 | 1782 | 1733 | CIPLA | 1480 | 1531 | 1508 | 1489 | 1470 | 1446 |
| AUBANK | 688 | 730 | 710 | 695 | 679 | 660 | COALINDIA | 383 | 404 | 395 | 387 | 379 | 369 |
| ADANIPTS | 1320 | 1404 | 1366 | 1334 | 1303 | 1265 | COLPAL | 2544 | 2724 | 2639 | 2571 | 2503 | 2419 |
| ADANIPOWER | 517 | 562 | 541 | 525 | 508 | 487 | CONCOR | 652 | 708 | 683 | 662 | 642 | 616 |
| ABCAPITAL | 193 | 213 | 204 | 197 | 190 | 181 | COROMANDEL | 2246 | 2455 | 2362 | 2287 | 2211 | 2118 |
| ABFRL | 257 | 279 | 269 | 261 | 253 | 243 | CROMPTON | 325 | 350 | 339 | 330 | 320 | 309 |
| AJANTPHARM | 2513 | 2577 | 2540 | 2510 | 2480 | 2443 | CUMMINSIND | 2766 | 2924 | 2850 | 2790 | 2729 | 2655 |
| ALKEM | 4925 | 5115 | 5029 | 4959 | 4890 | 4804 | DLF | 650 | 717 | 686 | 662 | 637 | 607 |
| AMBUJACEM | 521 | 553 | 538 | 527 | 515 | 500 | DABUR | 467 | 493 | 480 | 469 | 458 | 445 |
| APOLLOHOSP | 6815 | 7106 | 6974 | 6867 | 6760 | 6628 | DALBHARAT | 1950 | 2027 | 1991 | 1963 | 1934 | 1898 |
| APOLLOTYRE | 481 | 520 | 503 | 489 | 475 | 457 | DIVISLAB | 5940 | 6380 | 6178 | 6015 | 5852 | 5650 |
| ASHOKLEY | 219 | 235 | 228 | 222 | 216 | 209 | DRREDDY | 1146 | 1177 | 1162 | 1150 | 1138 | 1123 |
| ASIANPAINT | 2300 | 2391 | 2349 | 2314 | 2280 | 2237 | EDELWEISS | 76 | 80 | 78 | 76 | 75 | 73 |
| AUROPHARMA | 1157 | 1249 | 1206 | 1172 | 1138 | 1095 | EICHERMOT | 5355 | 5600 | 5486 | 5394 | 5302 | 5188 |
| DMART | 3967 | 4152 | 4067 | 3998 | 3929 | 3844 | EMAMILTD | 621 | 657 | 640 | 626 | 612 | 595 |
| AXISBANK | 1170 | 1190 | 1180 | 1172 | 1163 | 1153 | ENDURANCE | 2025 | 2213 | 2125 | 2053 | 1981 | 1893 |
| BAJAJ-AUTO | 7671 | 8012 | 7860 | 7737 | 7613 | 7461 | ENGINEERSIN | 172 | 190 | 181 | 174 | 167 | 158 |
| BAJFINANCE | 8780 | 9290 | 9062 | 8877 | 8691 | 8463 | ESCORTS | 3173 | 3344 | 3247 | 3168 | 3089 | 2992 |
| BAJAJFINSV | 2000 | 2093 | 2050 | 2014 | 1979 | 1935 | EXIDEIND | 359 | 394 | 378 | 365 | 353 | 337 |
| BAJAJHLDNG | 11479 | 12389 | 11964 | 11619 | 11275 | 10850 | FEDERALBNK | 186 | 197 | 192 | 188 | 184 | 179 |
| BALKRISIND | 2735 | 2874 | 2812 | 2762 | 2712 | 2650 | FORTIS | 659 | 716 | 690 | 669 | 648 | 622 |
| BANDHANBNK | 156 | 168 | 163 | 158 | 154 | 149 | IRFC | 118 | 127 | 123 | 120 | 116 | 112 |
| BANKBARODA | 216 | 234 | 226 | 220 | 213 | 205 | FSL | 325 | 341 | 331 | 322 | 314 | 304 |
| BANKINDIA | 107 | 118 | 113 | 108 | 104 | 99 | GAIL | 183 | 198 | 191 | 186 | 180 | 173 |
| BATAINDIA | 1200 | 1252 | 1229 | 1210 | 1191 | 1168 | GODREJPROP | 2019 | 2236 | 2136 | 2054 | 1973 | 1872 |
| BERGEPAINT | 537 | 560 | 549 | 540 | 531 | 521 | GICRE | 399 | 435 | 419 | 406 | 392 | 376 |
| BEL | 305 | 320 | 313 | 308 | 302 | 296 | GLENMARK | 1410 | 1481 | 1449 | 1423 | 1397 | 1365 |
| BHARATFORG | 1115 | 1220 | 1165 | 1120 | 1075 | 1020 | GODREJAGRO | 671 | 731 | 704 | 682 | 660 | 633 |
| BHEL | 216 | 236 | 227 | 219 | 212 | 203 | GODREJCP | 1237 | 1298 | 1271 | 1248 | 1226 | 1199 |
| BPCL | 307 | 331 | 320 | 311 | 302 | 291 | GODREJIND | 1103 | 1158 | 1133 | 1113 | 1093 | 1069 |
| BHARTIARTL | 1865 | 1938 | 1904 | 1878 | 1851 | 1818 | GODREJPROP | 2019 | 2236 | 2136 | 2054 | 1973 | 1872 |
| INSECTICID | 678 | 728 | 703 | 683 | 663 | 638 | GRAPHITE | 447 | 479 | 465 | 453 | 442 | 428 |
| BIOCON | 334 | 363 | 350 | 339 | 328 | 314 | GRASIM | 2681 | 2735 | 2709 | 2689 | 2668 | 2643 |
| BBTC | 1734 | 1838 | 1792 | 1754 | 1717 | 1670 | GSPL | 315 | 340 | 328 | 318 | 308 | 295 |
| BOSCHLTD | 29915 | 31497 | 30753 | 30150 | 29547 | 28803 | HEG | 433 | 473 | 454 | 439 | 424 | 406 |
| BRITANNIA | 5383 | 5621 | 5495 | 5392 | 5290 | 5164 | HCLTECH | 1572 | 1634 | 1601 | 1575 | 1549 | 1517 |
| CESC | 159 | 172 | 166 | 161 | 157 | 151 | HDFCAMC | 4258 | 4594 | 4443 | 4320 | 4197 | 4046 |
| CAMS | 3560 | 3966 | 3783 | 3635 | 3486 | 3303 | HDFCBANK | 1922 | 1981 | 1954 | 1932 | 1910 | 1882 |
| CANBK | 95 | 103 | 99 | 95 | 92 | 88 | HDFCLIFE | 718 | 735 | 727 | 720 | 713 | 705 |
| CASTROLIND | 199 | 206 | 203 | 200 | 197 | 194 | HAVELLS | 1529 | 1627 | 1583 | 1547 | 1511 | 1466 |
| CHOLAFIN | 1522 | 1644 | 1588 | 1544 | 1499 | 1443 | HEROMOTOCO | 3800 | 3954 | 3878 | 3817 | 3756 | 3680 |
| CUB | 179 | 190 | 185 | 181 | 177 | 172 | HEG | 433 | 473 | 454 | 439 | 424 | 406 |
| HINDPETRO | 387 | 416 | 402 | 392 | 381 | 367 | MUTHOOTFIN | 2235 | 2407 | 2321 | 2251 | 2182 | 2096 |

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

9-May-25

Daily EQ Trend



| Scrip Name | Close | R2 | R1 | PP | S1 | S2 | Scrip Name | Close | R2 | R1 | PP | S1 | S2 |
|------------|--------|--------|--------|--------|--------|--------|------------|-------|-------|-------|-------|-------|-------|
| HINDUNILVR | 2347 | 2396 | 2372 | 2353 | 2334 | 2311 | NBCC | 94 | 99 | 97 | 95 | 92 | 90 |
| HINDZINC | 409 | 438 | 425 | 414 | 403 | 390 | NHPC | 80 | 88 | 84 | 81 | 78 | 74 |
| HUDCO | 210 | 231 | 221 | 213 | 206 | 196 | NMDC | 64 | 68 | 66 | 64 | 63 | 60 |
| ICICIBANK | 1427 | 1466 | 1448 | 1434 | 1420 | 1403 | NTPC | 339 | 347 | 343 | 340 | 337 | 334 |
| ICICIGI | 1784 | 1876 | 1833 | 1798 | 1764 | 1721 | NATIONALUM | 153 | 165 | 159 | 155 | 151 | 145 |
| ICICIPRULI | 579 | 608 | 595 | 584 | 574 | 561 | NESTLEIND | 2330 | 2380 | 2353 | 2332 | 2310 | 2283 |
| IDBI | 77 | 82 | 79 | 78 | 76 | 73 | NAM-INDIA | 640 | 681 | 661 | 644 | 628 | 607 |
| IDFCFIRSTB | 66 | 71 | 69 | 67 | 65 | 63 | OBEROIRLT | 1545 | 1638 | 1595 | 1560 | 1526 | 1483 |
| ITC | 429 | 439 | 433 | 428 | 423 | 417 | ONGC | 231 | 245 | 239 | 234 | 229 | 223 |
| INDHOTEL | 743 | 804 | 776 | 753 | 729 | 701 | OIL | 396 | 431 | 415 | 402 | 388 | 372 |
| INFIBEAM | 17 | 18 | 17 | 17 | 16 | 16 | OFSS | 8111 | 8623 | 8389 | 8200 | 8010 | 7776 |
| INDIANB | 551 | 588 | 571 | 558 | 544 | 527 | PIIND | 3608 | 3734 | 3672 | 3621 | 3571 | 3509 |
| INDHOTEL | 743 | 804 | 776 | 753 | 729 | 701 | PNBHOUSING | 1024 | 1107 | 1068 | 1037 | 1006 | 967 |
| IOC | 140 | 151 | 146 | 142 | 138 | 132 | PAGEIND | 44880 | 47723 | 46424 | 45373 | 44323 | 43024 |
| IGL | 199 | 219 | 209 | 201 | 193 | 183 | PETRONET | 305 | 320 | 312 | 306 | 300 | 292 |
| INDUSINDBK | 817 | 865 | 843 | 826 | 808 | 787 | PFIZER | 4241 | 4438 | 4334 | 4251 | 4167 | 4064 |
| NAUKRI | 1349 | 1444 | 1400 | 1364 | 1327 | 1283 | PIDILITIND | 2951 | 3036 | 2995 | 2962 | 2928 | 2887 |
| INFY | 1506 | 1529 | 1517 | 1508 | 1498 | 1487 | PEL | 1004 | 1116 | 1065 | 1024 | 982 | 931 |
| INDIGO | 5081 | 5579 | 5356 | 5175 | 4993 | 4770 | PFC | 389 | 426 | 409 | 395 | 381 | 364 |
| IPCALAB | 1352 | 1411 | 1380 | 1356 | 1331 | 1301 | POWERGRID | 305 | 327 | 317 | 309 | 301 | 290 |
| JSWENERGY | 466 | 491 | 478 | 467 | 456 | 443 | PRESTIGE | 1295 | 1403 | 1354 | 1314 | 1275 | 1226 |
| JSWSTEEL | 950 | 984 | 969 | 956 | 943 | 928 | PGHH | 14020 | 14298 | 14130 | 13993 | 13856 | 13688 |
| JINDALSTEL | 846 | 916 | 883 | 856 | 829 | 796 | PNB | 91 | 99 | 96 | 93 | 90 | 86 |
| JUBLFOOD | 668 | 743 | 709 | 681 | 653 | 619 | QUESS | 336 | 361 | 349 | 339 | 329 | 317 |
| JKCEMENT | 5076 | 5197 | 5125 | 5067 | 5009 | 4937 | RBLBANK | 194 | 218 | 207 | 197 | 188 | 177 |
| KOTAKBANK | 2106 | 2174 | 2140 | 2113 | 2086 | 2053 | RECLTD | 390 | 438 | 416 | 399 | 381 | 359 |
| LT | 3312 | 3417 | 3367 | 3326 | 3285 | 3234 | RAJESHEXPO | 181 | 196 | 189 | 184 | 179 | 172 |
| LTTS | 4065 | 4273 | 4177 | 4099 | 4021 | 3925 | RELIANCE | 1398 | 1437 | 1420 | 1406 | 1392 | 1374 |
| LICHSGFIN | 575 | 629 | 604 | 584 | 564 | 540 | SBILIFE | 1723 | 1761 | 1744 | 1729 | 1715 | 1698 |
| LTIM | 4586 | 4774 | 4679 | 4602 | 4526 | 4431 | SRF | 2934 | 3198 | 3079 | 2983 | 2886 | 2767 |
| LUPIN | 2008 | 2167 | 2096 | 2038 | 1981 | 1910 | SHREECEM | 29100 | 30215 | 29718 | 29317 | 28915 | 28418 |
| MRF | 138355 | 146800 | 143037 | 139993 | 136950 | 133187 | SHRIRAMFIN | 608 | 665 | 640 | 619 | 598 | 572 |
| MGL | 1362 | 1490 | 1432 | 1386 | 1339 | 1282 | SIEMENS | 2825 | 3088 | 2969 | 2873 | 2778 | 2659 |
| M&MFIN | 254 | 272 | 264 | 257 | 250 | 242 | SBIN | 765 | 803 | 786 | 772 | 758 | 741 |
| M&M | 3009 | 3229 | 3131 | 3052 | 2972 | 2874 | SAIL | 109 | 119 | 115 | 111 | 107 | 102 |
| MANAPPURAM | 228 | 235 | 232 | 229 | 226 | 223 | SJVN | 89 | 97 | 93 | 90 | 87 | 84 |
| MRPL | 125 | 139 | 132 | 127 | 122 | 116 | SUNPHARMA | 1755 | 1813 | 1787 | 1766 | 1745 | 1719 |
| MARICO | 718 | 758 | 740 | 725 | 710 | 692 | SUNTV | 594 | 616 | 606 | 598 | 589 | 579 |
| MARUTI | 12380 | 12805 | 12601 | 12436 | 12271 | 12067 | SYNGENE | 608 | 638 | 624 | 613 | 601 | 588 |
| MFSL | 1261 | 1324 | 1296 | 1273 | 1251 | 1222 | TVSMOTOR | 2687 | 2902 | 2804 | 2725 | 2646 | 2548 |
| LICI | 779 | 812 | 797 | 785 | 773 | 758 | TCS | 3434 | 3513 | 3476 | 3447 | 3417 | 3380 |
| MOTHERSON | 140 | 153 | 147 | 143 | 138 | 132 | TATACOMM | 1500 | 1612 | 1560 | 1519 | 1478 | 1426 |
| MPHASIS | 2367 | 2476 | 2426 | 2386 | 2345 | 2296 | TATASTEEL | 143 | 150 | 147 | 144 | 142 | 139 |
| NATCOPHARM | 801 | 838 | 822 | 808 | 794 | 777 | TATAMOTORS | 680 | 725 | 704 | 687 | 670 | 650 |

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



| Scrip Name | Close | R2 | R1 | PP | S1 | S2 | Scrip Name | Close | R2 | R1 | PP | S1 | S2 |
|--------------------|-------|-------|-------|-------|-------|-------|----------------|-------|-------|-------|-------|-------|-------|
| TATAPOWER | 368 | 395 | 383 | 373 | 363 | 350 | VGUARD | 368 | 389 | 379 | 371 | 363 | 354 |
| TATASTEEL | 143 | 150 | 147 | 144 | 142 | 139 | VARROC | 460 | 507 | 479 | 457 | 435 | 407 |
| TECHM | 1495 | 1543 | 1519 | 1501 | 1482 | 1458 | VBL | 487 | 542 | 517 | 497 | 476 | 451 |
| NIACL | 164 | 175 | 170 | 166 | 162 | 157 | VEDL | 406 | 427 | 417 | 410 | 402 | 392 |
| RAMCOCEM | 946 | 991 | 969 | 952 | 935 | 913 | IDEA | 7 | 7 | 7 | 7 | 7 | 6 |
| TITAN | 3345 | 3482 | 3415 | 3361 | 3307 | 3240 | VOLTAS | 1215 | 1343 | 1285 | 1238 | 1191 | 1133 |
| UPL | 646 | 721 | 687 | 660 | 634 | 600 | WHIRLPOOL | 1223 | 1282 | 1256 | 1235 | 1213 | 1187 |
| ULTRACEMCO | 11539 | 11884 | 11730 | 11606 | 11482 | 11328 | WIPRO | 241 | 251 | 246 | 242 | 238 | 233 |
| UNIONBANK | 115 | 125 | 120 | 117 | 113 | 109 | YESBANK | 18 | 19 | 19 | 18 | 18 | 17 |
| FLUOROCHEM | 3940 | 4029 | 3975 | 3932 | 3889 | 3836 | ZEEL | 111 | 122 | 116 | 112 | 107 | 102 |
| UBL | 2159 | 2339 | 2250 | 2177 | 2105 | 2016 | ZYDUSLIFE | 867 | 906 | 888 | 874 | 859 | 841 |
| | | | | | | | | | | | | | |
| Index Name | Close | R2 | R1 | PP | S1 | S2 | Index Name | Close | R2 | R1 | PP | S1 | S2 |
| NIFTY 50 | 24274 | 24701 | 24474 | 24290 | 24107 | 23880 | NIFTY FMCG | 56021 | 57047 | 56526 | 56105 | 55683 | 55162 |
| NIFTY MIDCAP 50 | 15099 | 15865 | 15499 | 15203 | 14908 | 14542 | NIFTY IT | 36002 | 36588 | 36277 | 36025 | 35773 | 35462 |
| NIFTY AUTO | 22674 | 23768 | 23247 | 22825 | 22404 | 21883 | NIFTY METAL | 8428 | 8844 | 8644 | 8482 | 8321 | 8121 |
| NIFTY BANK | 54366 | 55616 | 54983 | 54470 | 53958 | 53324 | NIFTY PHARMA | 21115 | 21913 | 21527 | 21215 | 20903 | 20517 |
| NIFTY ENERGY | 33535 | 35182 | 34380 | 33732 | 33083 | 32282 | NIFTY PSU BANK | 6168 | 6446 | 6313 | 6206 | 6099 | 5966 |
| NIFTY FINANCIAL SE | 25981 | 26627 | 26300 | 26036 | 25771 | 25444 | NIFTY REALTY | 844 | 901 | 873 | 850 | 827 | 799 |

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

**Abhishek M Pelu****Research Analyst****AbhishekP@way2wealth.com****Disclaimer**

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

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

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

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

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

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

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

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

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

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

Website: www.way2wealth.com Email: research@way2wealth.com

Way2WealthResearch is also available on Bloomberg WTWL<GO>