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**LIMITED**  
LEGACY | TRUST | GROWTH

MONTHLY  
**R|SEARCH**  
SCORECARD

September 2022



# RESEARCH CALLS PERFORMANCE FOR THE MONTH OF AUGUST

## EQUITY SEGMENT

NATURE OF CALLS	TOTAL NO OF CALLS	SUCCESS RATE
CASH & FUTURES (INTRADAY)	71	46%
CASH & FUTURES (POSITIONAL)	28	79%
OPTIONS (INTRADAY & POSITIONAL)	46	70%
<b>TOTAL</b>	<b>145</b>	<b>60%</b>

## CURRENCY SEGMENT

NATURE OF CALLS	TOTAL NO OF CALLS	SUCCESS RATE
EURINR	25	68%
EURUSD	17	88%
GBPINR	17	76%
GBPUSD	13	92%
JPYINR	12	67%
USDINR	15	80%
USDINR OPTION	9	100%
USDJPY	9	89%
<b>TOTAL</b>	<b>117</b>	<b>80%</b>

## COMMODITY SEGMENT

NATURE OF CALLS	TOTAL NO OF CALLS	SUCCESS RATE
NCDEX	81	75%
MCX	183	60%
<b>TOTAL</b>	<b>264</b>	<b>64%</b>

Recommended on October 29, 2021

## Diwali Technical Muhurat Picks 2021 - Samvat 2078

Company name	Rec. Buying Range	Target Price	Upside from Rec Price %	CMP (30-08-22)	% Return at CMP	Status	High since rec price	% Return
Bandhan Bank Ltd.	280-270	400	45%	279	1%	Open	350	27%
Chennai Petroleum Cor Ltd.	120-100	230	109%	292	165%	Close	418	280%
DLF Ltd.	380-350	600	64%	390	7%	Open	444	22%
Hindustan Copper Ltd.	110-100	210	100%	119	13%	Open	146	39%

## Diwali Fundamental Muhurat Picks 2021 - Samvat 2078

Company name	Rec Price	Target Price	Upside from Rec Price %	CMP (30-08-22)	% Return at CMP	Status	High since rec price	% Return
Aarti Drugs Ltd.	585	849	45%	432	-26%	Open	608	4%
Aurobindo Pharma Ltd	692	971	40%	545	-21%	Open	742	7%
Indus Towers Ltd	272	393	44%	200	-27%	Open	307	13%
ITC Ltd	223	340	52%	321	43%	Open	321	44%
Nitin Spinners Ltd	228	364	60%	222	-3%	Open	345	51%
TVS Motor Company Ltd	662	757	14%	986	49%	Close	991	50%

## Institutional

Company Name	Initiation Date	Update On	Initiation or Update price	Target Price	Upside from Initiation or Update Price %	CMP (30-08-22)	% Return at CMP
Steel Strips Wheels Ltd	11-Mar-22	22-Jul-22	809	1055	30%	877	8%
Huhtamaki India Limited	16-Feb-21	24-Jul-22	189	222	17%	189	0%
Swaraj Engines Ltd	19-Jul-21	25-Jul-22	1629	1940	19%	1598	-2%
Bajaj Auto Ltd.	22-Jul-21	27-Jul-22	3925	4120	5%	4085	4%
Maruti Suzuki India Ltd	28-Jul-21	27-Jul-22	8660	9220	6%	9082	5%
Laurus Labs Ltd	26-Apr-22	28-Jul-22	515	705	37%	579	12%
TVS Motors Company Ltd	29-Jul-21	28-Jul-22	869	872	0%	986	13%
NOCIL Ltd	26-Jul-21	29-Jul-22	277	326	18%	264	-5%
Sun Pharmaceutical Industries Ltd	31-May-22	30-Jul-22	944	1016	8%	893	-5%
Ashok Leyland Ltd	13-Aug-21	1-Aug-22	154	179	16%	154	0%
DFM Foods Ltd	9-Feb-21	1-Aug-22	214	283	32%	353	65%
HIL Ltd.	23-Nov-20	2-Aug-22	3765	5597	49%	3698	-2%
TCI Express Ltd	4-Jun-21	3-Aug-22	1777	2000	13%	1767	-1%
I G Petrochemicals Ltd	10-Aug-21	8-Aug-22	630	686	9%	597	-5%
Fortis Healthcare Ltd	17-Jul-20	9-Aug-22	270	315	17%	294	9%

## Institutional

Company Name	Initiation Date	Update On	Initiation or Update price	Target Price	Upside from Initiation or Update Price %	CMP (30-08-22)	% Return at CMP
Nitin Spinners Ltd	5-Aug-21	10-Aug-22	205	402	96%	222	8%
Mayur Uniquoters Ltd	5-Aug-21	10-Aug-22	458	572	25%	483	6%
Lux Industries Ltd .	6-Apr-21	10-Aug-22	1804	1983	10%	1818	1%
Eicher Motors Ltd	13-Aug-21	10-Aug-22	3155	3424	9%	3359	6%
Narayana Hrudayalaya Ltd	26-Feb-20	11-Aug-22	690	734	6%	700	1%
Page Industries Ltd	6-Apr-21	11-Aug-22	48387	51248	6%	51043	5%
Hero MotoCorp Ltd	14-Aug-21	11-Aug-22	2761	3198	16%	2838	3%
Dollar Industries Ltd .	6-Apr-21	11-Aug-22	444	713	61%	474	7%
Aarti Industries Ltd	10-Aug-21	11-Aug-22	815	982	20%	831	2%
HealthCare Global Enterprise Ltd.	15-Feb-21	11-Aug-22	286	351	23%	274	-4%
Suprajit Engineering Ltd	13-Aug-21	12-Aug-22	328	400	22%	340	4%
Rupa & Company Ltd.	6-Apr-21	14-Aug-22	329	432	31%	344	4%
Bodal Chemicals Ltd	17-Aug-21	16-Aug-22	91	126	38%	93	2%
Apollo Hospitals Enterprise Limited	07-Jan-20	16-Aug-22	4310	4913	14%	2500	-42%

## PCG/HNI

Company Name	Rec Date	Rec Price	Target Price	Upside from Rec Price %	CMP (30-08 -2022)	% Return at CMP	High since rec price	% Return
Saregama India Ltd	2-Nov-20	65	80	23%	403	520%	551	747%
IIFL Finance Ltd	14-Dec-20	117	156	33%	345	195%	396	238%
State Bank of India Ltd	15-Apr-21	341	450	32%	531	56%	549	61%
HIKAL Ltd	17-May-21	337	425	26%	343	2%	742	120%
Ador Welding	15-Jun-21	604	695	15%	922	53%	965	60%
Triveni Engineering & Industries Ltd.	15-Jul-21	199	240	21%	236	18%	375	88%
Power Grid Corp Ltd	16-Aug-21	185	263	42%	230	24%	248	34%
IOL Chemicals & Pharmaceuticals Ltd	16-Sep-21	594	1050	77%	361	-39%	624	5%
Aarti Drugs Ltd.	16-Oct-21	625	840	34%	432	-31%	644	3%
Welspun Corp Ltd.	16-Nov-21	148	256	73%	226	53%	251	69%
Natco Pharma Ltd	16-Dec-21	895	1320	47%	616	-31%	944	5%
Alembic Pharmaceuticals Ltd	17-Jan-22	805	900	12%	648	-19%	809	1%
HDFC Ltd	16-Feb-22	2297	3000	31%	2446	7%	2934	28%
Credit Access Grameen Ltd	16-Mar-22	802	996	24%	998	24%	1154	44%
NLC India Ltd	18-Apr-22	68	104	53%	77	13%	92	36%
Accelya Solutions India Ltd	16-May-22	952	1125	18%	1124	18%	1174	23%
Jyothy Lab Ltd	16-Jun-22	148.05	180	22%	189	27%	198	34%
Vimta Labs Ltd	18-Jul-22	395	460	16%	373	-5%	421	7%
MTAR Technologies Ltd	17-Aug-22	1613.6	1925	19%	1645	2%	1729	7%

## TECHNO-FUNDA

Company name	Rec. Date	Rec. Buying Range	Stop Loss	Target Price	Upside from Rec Price %	CMP (30-08-22)	% Return at CMP	Status	High since rec price	% Return
Cummins India Ltd	1-Apr-21	850-800	700	1050	27.3%	1193	44.6%	Target Achieved	1289	56.3%
Glenmark Pharmaceuticals Ltd	1-May-21	530-520	460	660	25.7%	371	-29.3%	Target Achieved	691	31.6%
Chennai Petroleum Corporation	1-Jun-21	125-115	80	200	66.7%	292	143.3%	Target Achieved	418	248.2%
LIC Housing Finance Limited	1-Jul-21	440-420	370	570	32.6%	409	-4.8%	Stop Loss	475	10.4%
Gillette India Limited	1-Aug-21	5900-5850	5500	6600	12.3%	5491	-6.5%	Stop Loss	6275	6.8%
Dynamatic Technologies Limited	1-Sep-21	2000-2100	1600	2800	36.6%	2255	10.0%	Target Achieved	3380	64.9%
NTPC Limited	1-Oct-21	130-120	100	180	44.0%	164	31.2%	Open	166	33.1%
Blue Star Ltd	1-Nov-21	900-850	750	1120	28.0%	1100	25.7%	Target Achieved	1225	40.0%
Bank of Baroda Ltd	1-Dec-21	80-70	60	110	46.7%	131	74.5%	Target Achieved	131	75.1%
Sun Pharmaceutical Ind Limited	1-Jan-22	800-780	700	950	20.3%	893	13.0%	Target Achieved	967	22.4%
RPG Life Sciences Limited	1-Feb-22	550-500	430	700	33.3%	725	38.1%	Target Achieved	753	43.5%
Atul Auto Ltd	1-Mar-22	155-145	110	230	53.3%	194	29.5%	Open	213	42.2%
TAJ GVK Hotels & Resort Ltd	23-Mar-22	140-130	110	185	37.0%	171	26.8%	Target Achieved	186	38.0%
Biocon Ltd	28-Mar-22	335-325	300	390	18.2%	310	-6.1%	Target Achieved	388	17.6%
Zydus Wellness Ltd	1-Apr-22	1500-1400	1300	1750	20.7%	1600	10.4%	Target Achieved	1814	25.1%
Castrol India Ltd	25-Apr-22	105-100	90	120	17.1%	114	11.2%	Target Achieved	119	15.8%
Larsen & Toubro Limited	1-May-22	1650-1600	1475	1925	18.5%	1923	18.3%	Target Achieved	1944	19.6%
Tata Communications Ltd	23-May-22	950-900	825	1125	21.6%	1202	30.0%	Target Achieved	1207	30.5%
Voltas Limited	1-Jun-22	1000-950	800	1250	28.2%	1001	2.7%	Open	1065	9.2%
Godrej Properties Ltd	20-Jun-22	1150-1100	1000	1350	20.0%	1408	25.1%	Target Achieved	1530	36.0%
Power Grid Corporation of India	27-Jun-22	200-190	170	245	25.6%	230	17.7%	Open	232	18.8%
Tanla Platforms Ltd	1-Jul-22	980-940	840	1200	25.0%	720	-25.0%	Stop Loss	1025	6.8%
Samvardhana Motherson Int	25-Jul-22	125-120	100	160	30.6%	123	0.3%	Open	135	10.3%
Bajaj Consumer Care Ltd.	1-Aug-22	155-150	110	230	50.8%	161	5.7%	Open	169	10.9%
GIC Housing Finance Ltd.	22-Aug-22	130-120	90	180	44.0%	147	17.8%	Open	149	19.1%

## TECHNICAL SHORT-TERM BUY

Company name	Rec. Date	Rec. Buying Range	Stop Loss	Target Price	Upside from Rec Price %	CMP (30-08-22)	% Return at CMP	Status	High since rec price	% Return
Bank of India Ltd	1-Apr-21	62-58	40	100	66.7%	52	-13.5%	Target Achieved	87	45.0%
Amara Raja Batteries Ltd	1-May-21	780-750	690	920	20.3%	509	-33.4%	Stop Loss	816	6.7%
M&M Fin. Services Ltd.	1-Jun-21	150-140	110	215	48.3%	206	41.8%	Target Achieved	213	46.6%
Bombay Dyeing & Mfg Company	1-Jul-21	80-75	60	120	54.8%	100	29.2%	Target Achieved	140	81.2%
Kotak Mahindra Bank Ltd	1-Aug-21	1620-1600	1500	1820	13.0%	1915	19.0%	Target Achieved	2253	39.9%
Hindustan Unilever Ltd	1-Sep-21	2500-2550	2300	2900	14.9%	2660	5.3%	Target Achieved	2859	13.2%
Mahindra & Mahindra Limited	1-Oct-21	790-780	720	900	14.6%	1309	66.7%	Target Achieved	1315	67.5%
Tata Consultancy Services Limited	1-Nov-21	3400-3350	3150	3750	11.1%	3211	-4.9%	Target Achieved	4043	19.8%
Zydus Lifesciences Ltd	1-Dec-21	450-440	380	560	25.8%	378	-15.0%	Stop Loss	487	9.4%
HCL Technologies Ltd	1-Jan-22	1240-1220	1160	1360	10.6%	939	-23.7%	Target Achieved	1359	10.5%
Hero Motocorp Ltd	1-Feb-22	2650-2600	2400	3000	14.3%	2838	8.1%	Stop Loss	2939	11.9%
Exide Industries Ltd	1-Mar-22	140-130	115	175	29.6%	161	18.9%	Target Achieved	166	22.6%
Britannia Industries Ltd	1-Apr-22	3100-3000	2900	3350	9.8%	3748	22.9%	Target Achieved	3949	29.5%
Mangalore Refinery & Petr Ltd	1-May-22	70-60	50	95	46.2%	73	12.3%	Target Achieved	128	96.4%
RBL Bank Ltd	1-Jun-22	110-100	90	135	28.6%	122	16.5%	Stop Loss	134	27.3%
Hindalco Industries Ltd	1-Jul-22	320-300	260	410	32.3%	439	41.6%	Target Achieved	447	44.0%
Tata Steel Ltd.	1-Aug-22	100-90	80	125	31.6%	108	14.0%	Open	114	19.7%



## TECHNICAL MEDIUM-TERM BUY

Company name	Rec. Date	Rec. Buying Range	Stop Loss	Target Price	Upside from Rec Price %	CMP (30-08-22)	% Return at CMP	Status	High since rec price	% Return
Bharat Heavy Electricals Ltd	1-Apr-21	45-40	25	85	100.0%	59	38.4%	Open	80	89.1%
National Aluminium Com Ltd	1-May-21	60-55)	45	125	117.4%	81	40.0%	Target Achieved	133	130.8%
NMDC Limited	1-Jun-21	170-150	100	290	81.3%	122	-23.6%	Open	195	22.0%
Lupin Limited	1-Jul-21	1100-1050	850	1525	41.9%	669	-37.8%	Stop Loss	1192	10.8%
Arvind Limited	1-Aug-21	90-80	55	145	70.6%	98	15.6%	Target Achieved	159	86.8%
Cummins India Ltd	1-Sep-21	900-920	770	1200	31.9%	1193	31.1%	Target Achieved	1289	41.7%
United Spirits Ltd	1-Oct-21	820-800	700	1000	23.5%	812	0.2%	Target Achieved	1020	25.9%
Federal Bank Ltd	1-Nov-21	95-90	70	135	45.9%	117	26.5%	Open	118	27.4%
Canara Bank Ltd	1-Dec-21	190-170	120	265	47.2%	241	33.9%	Target Achieved	273	51.6%
Wipro Limited	1-Jan-22	680-660	620	770	14.9%	414	-38.3%	Stop Loss	727	8.5%
DCB Bank Ltd	1-Feb-22	80-75	60	115	48.4%	94	21.7%	Open	99	27.4%
Steel Authority of India Limited	1-Mar-22	90-80	65	125	47.1%	81	-4.4%	Stop Loss	112	32.2%
Samvardhana Motherson Int	1-Apr-22	130-120	105	165	32.0%	123	-1.7%	Open	146	17.0%
Royal Orchid Hotels Limited	1-May-22	125-115	80	200	66.7%	223	85.4%	Target Achieved	231	92.9%
Tech Mahindra Ltd	1-Jun-22	1100-1000	900	1875	78.6%	1076	2.5%	Open	1182	12.6%
Bharat Petroleum Corporation Ltd	1-Jul-22	300-290	245	395	33.9%	329	11.4%	Open	355	20.4%
DCB Bank Ltd	1-Aug-22	85-80	57	130	57.6%	94	14.4%	Open	99	19.6%

## Stock selection criteria

### Fundamentals

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- Financials of the company
- Growth prospects of the industry and company
- Management quality and track record
- Competitive landscape

### Valuations

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- P/E, DCF, etc.
- Peers analysis
- Earnings growth rate
- Intrinsic value

### Technical

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- Trend Study (Long Term, Mid Term, & Short Term)
- Leading Technical Indicators
- Historical Cycles
- Chart Patterns

### Derivatives and Options

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- OI and PCR studies
- Rollover Data
- Volatility (Implied and Historical) Study
- Option Greek

## Research catering to client needs

	Long term Investing	Medium term investing	Short term Trading	Intra – day Trading
Fundamentals	High	Medium	Low	Absent
Derivatives	Low	Low	High	High
Technicals	Low	Low	High	High

## Research Basket

### **Long-term Investment**

- 12 to 18 month perspective – Detailed company reports
- Others – Muhurat Picks and Annual Strategy Picks

### **Medium-term Investment**

- 3 to 6 months perspective
- Technical and Quant Picks

### **Short-term Investment & Trading**

- 1 month investment call
- Positional Momentum Picks
- BTST, STBT on leading stocks

### **Intraday Trading**

- Daily Calls – Cash, Futures and Options

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- SMIFS has not engaged in market making activity for the subject company

Analyst holding in stock: **NO**

## Key to SMIFS Investment Rankings

Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

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