



MOSt Market Roundup



Market Update

Nifty : 26,146.55 +16.95 (+0.06%)

Sensex : 85,188.60 -32.00 (-0.04%)

- Equity benchmark Nifty started the first trading session of 2026 on a positive note, closing above the 26,100 mark, supported by sustained buying from domestic institutional investors, strong December auto sales data, higher GST collections for the month of December, and gains in select blue-chip stocks such as Bajaj Auto, L&T, NTPC, and M&M.
- Better-than-expected December auto sales helped Nifty edge marginally higher, even as the Nifty FMCG Index declined over 3% due to a sharp fall in cigarette major ITC. Market movement remained largely range-bound as most global markets were closed for the New Year holiday.
- Nifty added 16 points to close at 26,146, while the Nifty 500 advance-decline ratio stood at 1:1, indicating stock-specific action. The Nifty Auto Index climbed more than 1%, led by gains in Ashok Leyland, Maruti Suzuki, Eicher Motors, and M&M.
- Meanwhile, FMCG heavyweight ITC fell 9% to close at ₹363 after the government announced a new excise duty on cigarettes, making it the top loser on both the Sensex and Nifty. The finance ministry stated that an excise duty ranging from ₹2,050 to ₹8,500 per 1,000 cigarette sticks—based on length—will be levied in addition to the existing 40% GST, effective February 1.

Technical Outlook:

- Nifty index opened positive and inched towards 26200 zones but failed to hold momentum and moved in a narrow range of around 80 points for the rest of the day. The index moved in a rather lackluster manner with subdued moves on either sides. It formed a small bodied candle on the daily frame and has started to make higher highs – higher lows from the last two sessions. Now it has to hold above 26100 zones for an up move towards 26250 and 26325 zones while supports can be seen at 26050 then 25950 zones.
- S&P BSE Sensex index opened on a positive note but was unable to sustain the momentum and resulted in a range bound price action. Despite this the broader trend remained constructive as the index continued to hold above its crucial support zone near the 85000 level. On the daily chart a small bodied candle with wicks on both sides was formed suggesting buying interest at lower levels while upside gains remained restricted. Now it has to hold above 85000 zones for an up move towards 85500 then 85700 zones while on the downside supports are seen at 84800 then 84600 levels.

Derivative Outlook:

- Nifty future closed negative with losses of 0.02% at 26291 levels. Positive setup seen in PNB Housing, JSW Energy, APL Apollo, Ashok Leyland, Shriram Finance, TVS Motor, M&M, AB Capital, SAIL and LT while weakness in Kaynes, Bajaj Finance, Bandhan Bank, Mazdock, IEX, Delhivery, INOX Wind, Cipla, Jubilant Foodworks and Max Healthcare.
- On option front, Maximum Call OI is at 26200 then 26300 strike while Maximum Put OI is at 26000 then 26100 strike. Call writing is seen at 26200 then 26250 strike while Put writing is seen at 26150 then 26100 strike. Option data suggests a broader trading range in between 25700 to 26500 zones while an immediate range between 26000 to 26300 levels.

Today's News

- **December GST Collection** - December GST Collection Rs1.75 lakhcr (up 6.1% YoY).
- **NTPC partners US firm to deploy thorium fuel in India's nuclear reactors** - Chicago-based Clean Core Thorium Energy (CCTE) has partnered with NTPC Ltd, India's largest power utility, to develop thorium as an alternative nuclear fuel, marking a significant step in India-US atomic energy cooperation, The Indian Express reported.
- **Piccadilly Agro** - Company commencing commercial production at Chhattisgarh unit with capacity 200 kilolitres/day.
- **Government cuts domestic Gas Price for Legacy Fields By 3.5% on Month** - Government reduced the price of domestic gas produced locally from old fields to \$6.25 per million Btu for January, from \$6.48 last month. The 3.5% drop is a routine price adjustment set in line with changes in crude oil prices.
- **Hindustan Copper** - At a time when global copper prices surging to record highs amid demand overflow and tightening supply deficit, Hindustan Copper has largely emerged as the main beneficiary, with the state-owned miner targeting sustainable Ebitda margin of over 40%. In an exclusive interview with NDTV Profit, Chairman and Managing Director Sanjiv Kumar Singh offered a bullish outlook for Hind Copper in 2026.
- **December Auto sales** - Tata Motor Commercial Vehicel sales at 42508 unit (up 25% YoY), M&M auto sales at 86090 unit (up 25% YoY), Atul Auto sales up by 39.5% (YoY) to 3602 unit. Maruti sales at 218854 unit (up 22% YoY), Eicher Motor at 103574 units (up 30% YoY). Ashok Leyland at 21533 unit (up 27% YoY), Escorts sales at 7577 units (up 38.5% YoY).
- **ITC** - The Parliament in December approved the Central Excise (Amendment) Bill, 2025, clearing the way for a sharp increase in duties on cigarettes and other tobacco products. It replaces a temporary levy on cigarettes and tobacco products. The excise duty would be imposed on cigarettes in addition to a 40 percent GST, according to an order issued late on Wednesday. The finance ministry notified that an excise duty of Rs 2,050–8,500 per 1,000 sticks, depending on cigarette length, will take effect from February 1. The duty translates into a 22-28 percent increase in overall costs for 75-85 mm cigarettes.
- **Indian Oil Hikes 19-Kg Commercial LPG Cylinder Price By Rs 111.50** - Indian Oil has increased the price of a 19-kg commercial LPG cylinder by Rs 111.50 per cylinder or 7%, effective today, Jan.1 as part of the monthly price revision for commercial cooking gas. In the national capital, the Delhi price has risen from Rs 1,580.50 to Rs 1,691.50 from Jan.1, 2026.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	26,147	26,113	26,068	26,107	26,153	26,192	26,237	26,198
ADANIENT	2,254	2,241	2,215	2,234	2,261	2,281	2,307	2,287
ADANIPORTS	1,478	1,470	1,459	1,469	1,480	1,489	1,500	1,491
APOLLOHOSP	7,116	7,024	6,987	7,051	7,088	7,153	7,190	7,125
ASIANPAINT	2,756	2,746	2,725	2,741	2,762	2,777	2,798	2,783
AXISBANK	1,274	1,264	1,257	1,265	1,272	1,281	1,288	1,279
BAJAJ-AUTO	9,585	9,319	9,230	9,407	9,496	9,674	9,763	9,585
BAJAJFINSV	2,038	2,028	2,017	2,027	2,038	2,048	2,059	2,049
BAJFINANCE	976	969	958	967	978	987	998	989
BEL	398	395	392	395	398	401	404	401
BHARTIARTL	2,111	2,107	2,097	2,104	2,114	2,121	2,131	2,124
CIPLA	1,502	1,499	1,491	1,497	1,504	1,510	1,517	1,512
COALINDIA	400	398	396	398	400	403	405	403
DRREDDY	1,252	1,248	1,235	1,243	1,257	1,265	1,279	1,270
EICHERMOT	7,349	7,272	7,236	7,293	7,328	7,384	7,419	7,363
ETERNAL	284	279	276	280	282	286	289	285
GRASIM	2,852	2,822	2,810	2,831	2,843	2,864	2,876	2,855
HCLTECH	1,632	1,618	1,605	1,618	1,632	1,646	1,659	1,646
HDFCBANK	991	990	985	988	993	996	1,001	998
HDFCLIFE	751	747	744	747	750	754	757	753
HINDALCO	894	882	877	886	891	899	904	896
HINDUNILVR	2,323	2,300	2,290	2,307	2,316	2,333	2,342	2,326
ICICIBANK	1,338	1,336	1,328	1,333	1,341	1,345	1,353	1,348
INDIGO	5,109	5,063	5,003	5,056	5,116	5,169	5,228	5,175
INFY	1,630	1,614	1,602	1,616	1,628	1,641	1,653	1,640

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	364	363	336	350	376	390	416	403
JIOFIN	296	294	293	294	296	297	298	297
JSWSTEEL	1,170	1,161	1,153	1,162	1,169	1,178	1,185	1,177
KOTAKBANK	2,217	2,189	2,177	2,197	2,209	2,229	2,241	2,221
LT	4,136	4,088	4,065	4,101	4,124	4,159	4,182	4,147
M&M	3,755	3,721	3,697	3,726	3,750	3,779	3,803	3,774
MARUTI	16,713	16,602	16,508	16,611	16,704	16,807	16,900	16,798
MAXHEALTH	1,048	1,040	1,033	1,041	1,047	1,054	1,061	1,054
NESTLEIND	1,292	1,284	1,277	1,284	1,292	1,299	1,307	1,299
NTPC	336	330	327	332	334	339	342	337
ONGC	238	237	235	237	239	240	243	241
POWERGRID	268	264	263	265	266	269	270	268
RELIANCE	1,573	1,571	1,557	1,565	1,579	1,587	1,600	1,593
SBILIFE	2,046	2,027	2,021	2,033	2,040	2,052	2,058	2,046
SBIN	985	980	977	981	984	988	992	988
SHIRIRAMFIN	1,020	996	984	1,002	1,014	1,032	1,043	1,026
SUNPHARMA	1,725	1,709	1,703	1,714	1,720	1,731	1,737	1,726
TATACONSUM	1,173	1,173	1,159	1,166	1,181	1,188	1,203	1,196
TATASTEEL	182	180	179	181	181	183	183	182
TCS	3,225	3,198	3,183	3,204	3,219	3,240	3,255	3,234
TECHM	1,607	1,587	1,576	1,592	1,603	1,618	1,629	1,614
TITAN	4,049	4,036	4,019	4,034	4,051	4,066	4,083	4,068
TMPV	369	366	363	366	368	371	374	371
TRENT	4,295	4,256	4,234	4,265	4,286	4,317	4,338	4,308
ULTRACEMCO	11,903	11,784	11,736	11,820	11,867	11,951	11,998	11,915
WIPRO	267	264	262	265	266	269	271	268

Siddhartha Khemka
Head - Retail Research

Chandan Taparia, CMT, CFTe
Head - Derivatives & Technical Research

Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

Motilal Oswal Financial Services Ltd. (MOFSL) is a SEBI Registered Research Analyst having registration no. INH000000412 and BSE enlistment no. 5028. MOFSL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. MOFSL is a listed public company, the details in respect of which are available on www.motilaloswal.com. MOFSL is registered with the Securities & Exchange Board of India (SEBI) and is a registered Trading Member with National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Limited (BSE), Multi Commodity Exchange of India Limited (MCX) and National Commodity & Derivatives Exchange Limited (NCDEX) for its stock broking activities & is Depository participant with Central Depository Services Limited (CDSL) National Securities Depository Limited (NSDL), NERL, COMRIS and CCRL and is member of Association of Mutual Funds of India (AMFI) for distribution of financial products and Insurance Regulatory & Development Authority of India (IRDA) as Corporate Agent for insurance products and is a member of Association of Portfolio Managers in India (APMI) for distribution of PMS products. Details of associate entities of Motilal Oswal Financial Services Ltd. are available on the website at <http://onlinereports.motilaloswal.com/Dormant/documents/Associate%20Details.pdf>

Details of pending Enquiry Proceedings of Motilal Oswal Financial Services Limited are available on the website at <https://galaxy.motilaloswal.com/ResearchAnalyst/PublishViewLitigation.aspx>. As per Regulatory requirements, Research Audit Report is uploaded on www.motilaloswal.com > MOFSL-Important Links > MOFSL Research Analyst Compliance Audit Report.

MOFSL, its associates, Research Analyst or their relatives may have any financial interest in the subject company. MOFSL and/or its associates and/or Research Analyst or their relatives may have actual beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report or date of the public appearance. MOFSL and its associate company(ies), their directors and Research Analyst and their relatives may have any other potential conflict of interests at the time of publication of the research report or at the time of public appearance, however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report..

In the past 12 months, MOFSL or any of its associates may have:

- a) received any compensation/other benefits from the subject company of this report
- b) managed or co-managed public offering of securities from subject company of this research report,
- c) received compensation for investment banking or merchant banking or brokerage services from subject company of this research report,
- d) received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report.

• MOFSL and its associates have not received any compensation or other benefits from the subject company or third party in connection with the research report.

• Subject Company may have been a client of MOFSL or its associates during twelve months preceding the date of distribution of the research report.

• Research Analyst may have served as director/officer/employee in the subject company.

• MOFSL and research analyst may engage in market making activity for the subject company.

MOFSL and its associate company(ies), and Research Analyst and their relatives from time to time may have:

a) a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof companies mentioned herein.

(b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report.

Above disclosures include beneficial holdings lying in demat account of MOFSL which are opened for proprietary investments only. While calculating beneficial holdings, It does not consider demat accounts which are opened in name of MOFSL for other purposes (i.e holding client securities, collaterals, error trades etc.). MOFSL also earns DP income from clients which are not considered in above disclosures.

To enhance transparency, MOFSL has incorporated a Disclosure of Interest Statement in this document. This should, however, not be treated as endorsement of the views expressed in the report. MOFSL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that MOFSL may have a potential conflict of interest that may affect the objectivity of this report.

Terms & Conditions:

This report has been prepared by MOFSL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of MOFSL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. MOFSL will not treat recipients as customers by virtue of their receiving this report.

Analyst Certification

The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report.

Disclosure of Interest Statement

Analyst ownership of the stock No

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com. Research Analyst views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of MOFSL or its associates maintains arm's length distance with Research Team as all the activities are segregated from MOFSL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

Regional Disclosures (outside India)

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL & its group companies to registration or licensing requirements within such jurisdictions.

For Hong Kong:

This report is distributed in Hong Kong by Motilal Oswal Capital Markets (Hong Kong) Private Limited, a licensed corporation (CE AYY-301) licensed and regulated by the Hong Kong Securities and Futures Commission (SFC) pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) "SFO". As per SEBI (Research Analyst Regulations) 2014 Motilal Oswal Financial Services Limited (SEBI Reg No. INH000000412) has an agreement with Motilal Oswal Capital Markets (Hong Kong) Private Limited for distribution of research report in Hong Kong. This report is intended for distribution only to "Professional Investors" as defined in Part I of Schedule 1 to SFO. Any investment or investment activity to which this document relates is only available to professional investor and will be engaged only with professional investors." Nothing here is an offer or solicitation of these securities, products and services in any jurisdiction where their offer or sale is not qualified or exempt from registration. The Indian Analyst(s) who compile this report is/are not located in Hong Kong & are not conducting Research Analysis in Hong Kong.

For U.S.

MOTILAL Oswal Financial Services Limited (MOFSL) is not a registered broker - dealer under the U.S. Securities Exchange Act of 1934, as amended (the "1934 act") and under applicable state laws in the United States. In addition MOFSL is not a registered investment adviser under the U.S. Investment Advisers Act of 1940, as amended (the "Advisers Act" and together with the 1934 Act, the "Acts"), and under applicable state laws in the United States. Accordingly, in the absence of specific exemption under the Acts, any brokerage and investment services provided by MOFSL, including the products and services described herein are not available to or intended for U.S. persons. This report is intended for distribution only to "Major Institutional Investors" as defined by Rule 15a-6(b)(4) of the Exchange Act and interpretations thereof by SEC (henceforth referred to as "major institutional investors"). This document must not be acted on or relied on by persons who are not major institutional investors. Any investment or investment activity to which this document relates is only available to major institutional investors and will be engaged in only with major institutional investors. In reliance on the exemption from registration provided by Rule 15a-6 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") and interpretations thereof by the U.S. Securities and Exchange Commission ("SEC") in order to conduct business with Institutional Investors based in the U.S., MOFSL has entered into a chaperoning agreement with a U.S. registered broker-dealer, Motilal Oswal Securities International Private Limited. ("MOSIPL"). Any business interaction pursuant to this report will have to be executed within the provisions of this chaperoning agreement.

The Research Analysts contributing to the report may not be registered /qualified as research analyst with FINRA. Such research analyst may not be associated persons of the U.S. registered broker-dealer, MOSIPL, and therefore, may not be subject to NASD rule 2711 and NYSE Rule 472 restrictions on communication with a subject company, public appearances and trading securities held by a research analyst account.

For Singapore

In Singapore, this report is being distributed by Motilal Oswal Capital Markets (Singapore) Pte. Ltd. ("MOCMSPL") (UEN 201129401Z), which is a holder of a capital markets services license and an exempt financial adviser in Singapore. This report is distributed solely to persons who (a) qualify as "institutional investors" as defined in section 4A(1)(c) of the Securities and Futures Act of Singapore ("SFA") or (b) are considered "accredited investors" as defined in section 2(1) of the Financial Advisers Regulations of Singapore read with section 4A(1)(a) of the SFA. Accordingly, if a recipient is neither an "institutional investor" nor an "accredited investor", they must immediately discontinue any use of this Report and inform MOCMSPL.

In respect of any matter arising from or in connection with the research you could contact the following representatives of MOCMSPL. In case of grievances for any of the services rendered by MOCMSPL write to grievances@motilaloswal.com.

Nainesh Rajani

Email: nainesh.rajani@motilaloswal.com

Contact: (+65) 8328 0276

Disclaimer:

This report is intended for distribution to Retail Investors.

The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent. This report and information herein is solely for informational purpose and may not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. Certain transactions -including those involving futures, options, another derivative products as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alterations to this statement as may be required from time to time without any prior approval. MOFSL, its associates, their directors and the employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or other business from, any company referred to in this report. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting the document. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of MOFSL. The views expressed are those of the analyst, and the Company may or may not subscribe to all the views expressed therein. This document is being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, copied, in whole or in part, for any purpose. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction. Neither the Firm, 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. The person accessing this information specifically agrees to exempt MOFSL or any of its affiliates or employees from, any and all responsibility/liability arising from such misuse and agrees not to hold MOFSL or any of its affiliates or employees responsible for any such misuse and further agrees to hold MOFSL or any of its affiliates or employees free and harmless from all losses, costs, damages, expenses that may be suffered by the person accessing this information due to any errors and delays.

This report is meant for the clients of Motilal Oswal only.

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

Registration granted by SEBI, enlistment as RA with Exchange and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors

Registered Office Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 022 - 71934200 / 71934263; www.motilaloswal.com. Correspondence Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022 71881000. Details of Compliance Officer: Neeraj Agarwal, Email Id: na@motilaloswal.com, Contact No.:022-40548085.

Grievance Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com
Mr. Neeraj Agarwal	022 40548085	na@motilaloswal.com
Mr. Siddhartha Khemka	022 50362452	po.research@motilaloswal.com

Registration details of group entities.: Motilal Oswal Financial Services Ltd. (MOFSL): INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412, BSE enlistment no. 5028, AMFI registered Mutual Fund Distributor and SIF Distributor: ARN.: 146822. IRDA Corporate Agent – CA0579, APMI: APRN00233. Motilal Oswal Financial Services Ltd. is a distributor of Mutual Funds, PMS, Fixed Deposit, Insurance, Bond, NCDs and IPO products.

Customer having any query/feedback/ clarification may write to query@motilaloswal.com. In case of grievances for any of the services rendered by Motilal Oswal Financial Services Limited (MOFSL) write to grievances@motilaloswal.com, for DP to dpgrievances@motilaloswal.com.