

MOST Market Roundup

Market Update

Nifty : 23,649.95 +6.45 (+0.03%)

Sensex : 75,315.04 +77.05 (+0.10%)

- Equity benchmark indices ended on a flat to positive note after a highly volatile trading session, with the Sensex recovering over 800 points from its intraday low, while the Nifty closed above the 23,600 mark, supported by bargain buying after the sharp correction witnessed over the previous two trading sessions. Sentiment at lower levels was also aided by continued FII buying, with foreign investors turning net buyers of over ₹1,500 crore during the last two sessions, along with support from strong quarterly earnings.
- However, global sentiment remained weak as investors assessed renewed geopolitical tensions after fresh warnings from U.S. President Donald Trump against Iran, raising concerns over further escalation in the Middle East and potential disruptions to global oil supplies. Adding to the pressure, the global market selloff intensified fears that the U.S. Federal Reserve may be forced to maintain a tighter monetary policy stance amid persistently elevated energy prices.
- The U.S. 10-year bond yield surged to a one-year high of 4.59%, while the 2-year yield climbed 8.7 basis points to 4.08%, reflecting growing inflation concerns linked to rising crude oil prices. Global markets remained under pressure, with U.S. futures, Asian markets, and European indices declining between 1–2%.
- On the domestic front, the Nifty gained 6 points to close at 23,649, while the Sensex gained 77 points to settle at 75,315.
- Sectorally, only the IT and Pharma indices ended in positive territory. The Nifty IT index extended its previous session's rally, gaining over 2%, driven by broad-based bargain buying across the sector. Over the last two sessions, the index has rallied nearly 4%, with stocks such as Coforge, Tech Mahindra, Persistent Systems, Oracle Financial Services, and Mphasis advancing between 1–4%.

Technical Outlook:

- Nifty index opened with a gap down of around 160 points near 23480 zone and slipped towards the 23320 mark in the initial hour of the session. Post that bulls stepped in and witnessed a sharp V shaped recovery as index moved towards 23700 zone. Index rallied more than 350 points from the day's low and ended the session on a flattish note. It formed a bullish candle with wicks on both sides indicating a clear tug of war between bulls and bears. Now it has to cross and hold above 23700 zones for an up move towards 23850 then 24000 zones while hold below the same can see some weakness towards 23500 and then 23333 zones.
- S&P BSE Sensex index opened with a gap down of around 430 points and after initial weakness index rallied more than 1200 points from the day's low of 74180. Strong buying was seen near the support area as bulls managed to defend the crucial levels. It formed a bullish candle on the daily chart with a longer lower shadow indicating buying interest from lower zones. Now it has to cross and hold above 75500 zones for strength to rebuild towards 75800 then 76200 zones while while hold below the same can see weakness towards 74800 and then 74500 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.06% at 23659 levels. Positive setup seen in Coforge, Persistent, Solar Industries, Policy Bazaar, BSE, MCX, Bharti Airtel, Sun Pharma, TechM and OFSS while weakness seen in Amber, PG Electroplast, TVS Motor, Godfrey Philips, Delhivery, Uno Minda, Kaynes, CG Power, REC and PFC.
- On option front, Maximum Call OI is at 24000 then 23800 strike while Maximum Put OI is at 23400 then 23500 strike. Call writing is seen at 23700 then 23800 strike while Put writing is seen at 23400 then 23300 strike. Option data suggests a broader trading range in between 23200 to 24200 zones while an immediate range between 23400 to 23900 levels.

Today's News

- **Piramal Pharma** – Company has announced the successful closure of a US FDA inspection at its manufacturing facility in Digwal, Telangana. The company received the Establishment Inspection Report (EIR), confirming that the regulatory body has finalized the review of the site. This positive development follows a prior disclosure made on February 14, 2026, regarding the site's inspection status.
- **FDC Limited** – Company has received Abbreviated New Drug Application approval from the United States Food and Drug Administration for Cefixime for Oral Suspension.
- **Imagicaaworld Entertainment** – Board has approved an investment of up to ₹100 Crore (₹1 Billion) to develop the 'Shanku's Water Park' in Gujarat.
- **Jana Small Finance Bank to Sell Stake to Investors Including TVS** – Company will sell warrants to investors including TVS for Rs729cr. Board approved preferential issue of 15.67 million warrants at Rs464.82 each TVS Venu will take an up to 9.9% stake in Jana through a combination of primary issuance of warrants and a secondary purchase.
- **Bank of India** – Company has increased interest rates on select medium and long-term fixed deposits of less than ₹3 crore, up to 50bps.
- **Glenmark Pharmaceuticals** – Company has launched Vancomycin Hydrochloride for injection, 500 mg/vial and 1 g/vial in the US.
- **Fairfax India makes open offer to buy additional 26% in IIFL Capital Services** – Fairfax India Holdings Corporation on Monday made an open offer to buy an additional 26% stake in IIFL Capital services. The open offer follows Fairfax India's Rs 2000 crore investment in IIFL Capital to raise its holding to 38.47% from 27.18%. The open offer price is fixed at Rs 350 per share.
- **IndusInd Nippon Life Insurance** – Company reported growth in total premium and new business premium for FY26, along with an increase in profit Assets under management rose to Rs 40,214 crore, while the company maintained a high claims settlement ratio and solvency level The company said it plans to expand distribution and invest in digital capabilities to support future growth.
- **SEBI allows higher borrowing limits for InvITs to refinance debt** – The Securities and Exchange Board of India (SEBI) has eased borrowing norms for infrastructure investment trusts (InvITs), including allowing them to borrow for refinancing debt. The market regulator said an InvIT can borrow more than 49% of its asset value to refinance debt, if the debt was raised to meet specific purposes listed under Regulation 20(3)(b)(ii) of the InvIT Regulations.

Global Market Update

- **European Market** – European stocks fell Monday as a global bond selloff deepened, driven by higher oil prices as investors grew concerned that the war in Iran will drive up inflation. UK, Germany and France Index declined up to 1%.
- **Asian Market** – Asian markets lost ground on Monday, extending slides in global markets as the impasse in the war in the Middle East drove up oil prices. The United States and Iran agreed to a truce in April, but negotiations have stalled and sporadic attacks in the region have continued. Japan, China, Taiwan and South Korea Index declined up to 2%.
- **US Data** – Fed Service Business Activity.
- **Commodity** – Oil rose for a third day as President Donald Trump again pressured Iran to come to a deal to end weeks of war and reopen the crucial Strait of Hormuz. Brent advanced above \$111 a barrel, after adding almost 8% last week.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
NIFTY 50	23,650	23,317	23,176	23,413	23,554	23,791	23,933	23,696
ADANIENT	2,687	2,648	2,619	2,653	2,681	2,715	2,744	2,710
ADANIPTS	1,784	1,745	1,726	1,755	1,774	1,803	1,822	1,793
APOLLOHOSP	8,030	8,006	7,952	7,991	8,045	8,084	8,138	8,099
ASIANPAINT	2,606	2,556	2,530	2,568	2,594	2,631	2,657	2,619
AXISBANK	1,235	1,222	1,213	1,224	1,233	1,244	1,253	1,242
BAJAJ-AUTO	10,188	10,145	10,038	10,113	10,220	10,295	10,401	10,326
BAJAJFINSV	1,750	1,694	1,669	1,710	1,734	1,775	1,799	1,759
BAJFINANCE	922	891	878	900	913	934	947	925
BEL	427	415	410	418	423	432	436	428
BHARTIARTL	1,937	1,890	1,864	1,900	1,927	1,964	1,991	1,954
CIPLA	1,426	1,412	1,396	1,411	1,427	1,441	1,457	1,442
COALINDIA	462	457	451	456	462	468	474	469
DRREDDY	1,331	1,322	1,312	1,321	1,331	1,341	1,351	1,342
EICHERMOT	6,895	6,813	6,733	6,814	6,894	6,975	7,056	6,975
ETERNAL	241	234	230	235	239	244	248	242
GRASIM	2,955	2,885	2,862	2,908	2,932	2,979	3,002	2,956
HCLTECH	1,147	1,121	1,111	1,129	1,139	1,157	1,167	1,150
HDFCBANK	769	751	742	755	765	778	788	774
HDFCLIFE	605	594	588	597	602	611	616	608
HINDALCO	1,052	1,044	1,036	1,044	1,052	1,060	1,068	1,060
HINDUNILVR	2,262	2,225	2,210	2,236	2,251	2,276	2,291	2,265
ICICIBANK	1,252	1,232	1,224	1,238	1,246	1,260	1,268	1,254
INDIGO	4,274	4,226	4,197	4,235	4,265	4,303	4,333	4,294
INFY	1,146	1,118	1,108	1,127	1,137	1,155	1,165	1,146

Co. Name	Close	Low	S2	S1	PP	RI	R2	High
ITC	311	307	304	308	310	313	316	312
JIOFIN	233	227	225	229	231	235	237	233
JSWSTEEL	1,289	1,258	1,239	1,264	1,283	1,308	1,327	1,302
KOTAKBANK	391	380	376	384	388	396	401	393
LT	3,911	3,852	3,823	3,867	3,896	3,940	3,969	3,925
M&M	3,081	3,050	3,019	3,050	3,081	3,112	3,143	3,112
MARUTI	13,015	12,850	12,712	12,864	13,001	13,153	13,290	13,139
MAXHEALTH	1,059	1,024	1,010	1,035	1,049	1,073	1,088	1,063
NESTLEIND	1,428	1,418	1,404	1,416	1,430	1,442	1,457	1,445
NTPC	385	385	379	382	388	391	397	394
ONGC	298	295	292	295	298	300	303	301
POWERGRID	297	290	287	292	295	300	303	298
RELIANCE	1,335	1,319	1,309	1,322	1,332	1,345	1,355	1,342
SBILIFE	1,864	1,825	1,810	1,837	1,852	1,879	1,894	1,868
SBIN	939	934	922	930	943	951	964	955
SHRIRAMFIN	934	911	901	917	928	944	954	938
SUNPHARMA	1,904	1,865	1,847	1,876	1,893	1,922	1,939	1,911
TATACONSUM	1,229	1,215	1,207	1,218	1,226	1,236	1,244	1,233
TATASTEEL	210	205	202	206	209	213	216	212
TCS	2,290	2,252	2,238	2,264	2,278	2,304	2,319	2,293
TECHM	1,437	1,364	1,339	1,388	1,413	1,462	1,487	1,438
TITAN	4,169	4,066	4,022	4,096	4,139	4,213	4,256	4,183
TMPV	353	351	347	350	354	357	361	358
TRENT	4,035	3,981	3,940	3,987	4,028	4,075	4,116	4,069
ULTRACEMCO	11,565	11,253	11,126	11,346	11,472	11,692	11,818	11,599
WIPRO	192	189	188	190	191	194	195	193

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 of 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 investor" 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 alternations 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: 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.