Solid Research
Solid Relationships

Wealth Management

20-Jul-26

Basketonomix (BTX)

Basket Compendium

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

Index

Diversified Lending
(Launched on 13.07.26)

20-Jul-26

- Global trade is expected to strengthen gradually, supported by easing geopolitical tensions, resilient GDP growth and moderating inflation, driving industrial production and consumption. India's logistics market is projected to grow from $316bn to $477bn by 2031, registering a CAGR of ~8.6%, supported by rising e-commerce penetration, manufacturing expansion under production-linked incentives & steady export momentum, creating a favourable demand environment.
- India's expanding trade agreements with various countries is expected to deepen integration with global value chains leading to higher logistics demand. Higher exports, manufacturing activity & cross-border trade are likely to accelerate freight volumes, multimodal logistics adoption & demand for integrated supply-chain solutions.
- Government initiatives such as PM Gati Shakti, the National Logistics Policy, Bharatmala, Sagarmala, Dedicated Freight Corridors, Multi-Modal Logistics Parks are strengthening multimodal connectivity, digital infrastructure & supply-chain efficiency. These reforms are expected to lower logistics costs, accelerate formalization and support long-term growth for organized logistics providers.

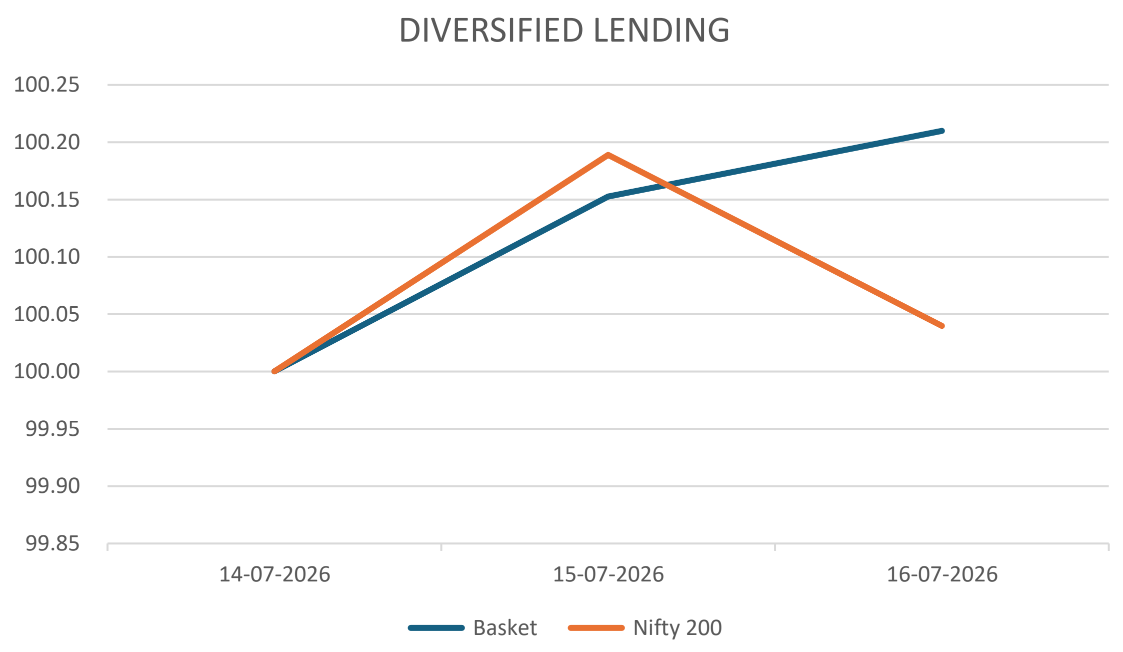
Diversified Lending Basket						
Reco Date	**Stock Name**	**Weightage**	**Reco Price (13-Jul-26)**	**Closed Price**	**Dividend**	**Profit/Loss (%)**
13-Jul-26	SHRIRAMFIN	20	1049	1014		-3.35
13-Jul-26	LTF	20	325	315		-2.98
13-Jul-26	MANAPPURAM	20	331	328		-0.88
13-Jul-26	CREDITACC	20	1538	1469		-4.47
13-Jul-26	FIVESTAR	20	542	547		0.92
			Basket Return			**-2.15%**

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Diversified Lending

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	13-Jul-26
Last Updated Date	16-Jul-26
Changes	None



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Cargo Connect
(Launched on 10.07.26)

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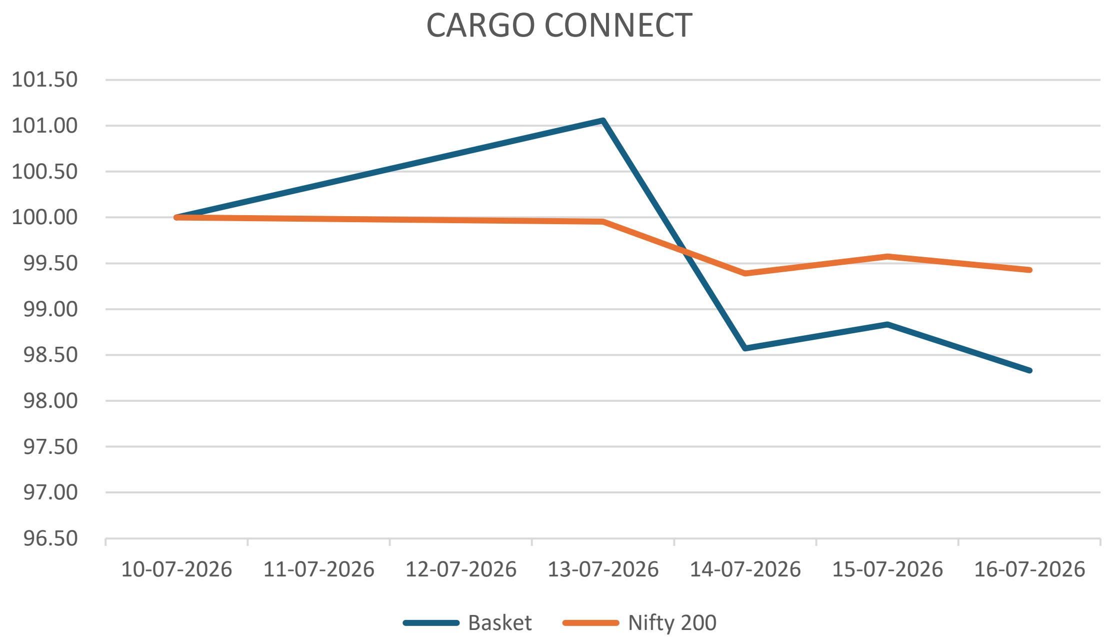
Cargo Connect Basket

Reco Date	Stock Name	Weightage	Reco Price (10-Jul-26)	Closed Price	Dividend	Profit/Loss (%)
13-Jul-26	ADANIPORTS	20	1828	1822		-0.33
13-Jul-26	JSWINFRA	20	330	347		5.23
13-Jul-26	AEGISLOG	20	1246	1223		-1.89
13-Jul-26	DELHIVERY	20	520	512		-1.52
13-Jul-26	SHADOWFAX	20	228	209		-8.46
			Basket Return			**-1.40%**

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Cargo Connect

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	10-Jul-26
Last Updated Date	16-Jul-26
Changes	None



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Real Estate
(Launched on 3.07.26)

20-Jul-26

- A new era of Indian real estate is unfolding, where scale, execution and financial strength are creating clear winners. Industry consolidation is increasingly favoring branded developers backed by strong execution, healthy balance sheets and expanding regional presence. As smaller developers lose market share, leading players are expected to deliver 13% and 16% pre-sales and collection CAGR over FY26–28, reinforcing their growth leadership.
- The sector remains in a favourable phase of the housing cycle, supported by disciplined supply, low inventory overhang (20 months across the top eight cities) and resilient end-user demand. Significant deleveraging, with sector net debt declining 58% since FY17, alongside healthy cash generation, is improving financial strength and providing greater earnings visibility.
- Leading developers continue to strengthen their competitive positioning through robust launch pipelines, strategic business development and disciplined capital allocation. Strong free cash flow generation, expanding operating scale and attractive valuations, with most players trading at a 10–35% discount to residential Net Asset Value, provide a compelling backdrop for sustained earnings growth and potential valuation re-rating.

Real Estate Basket

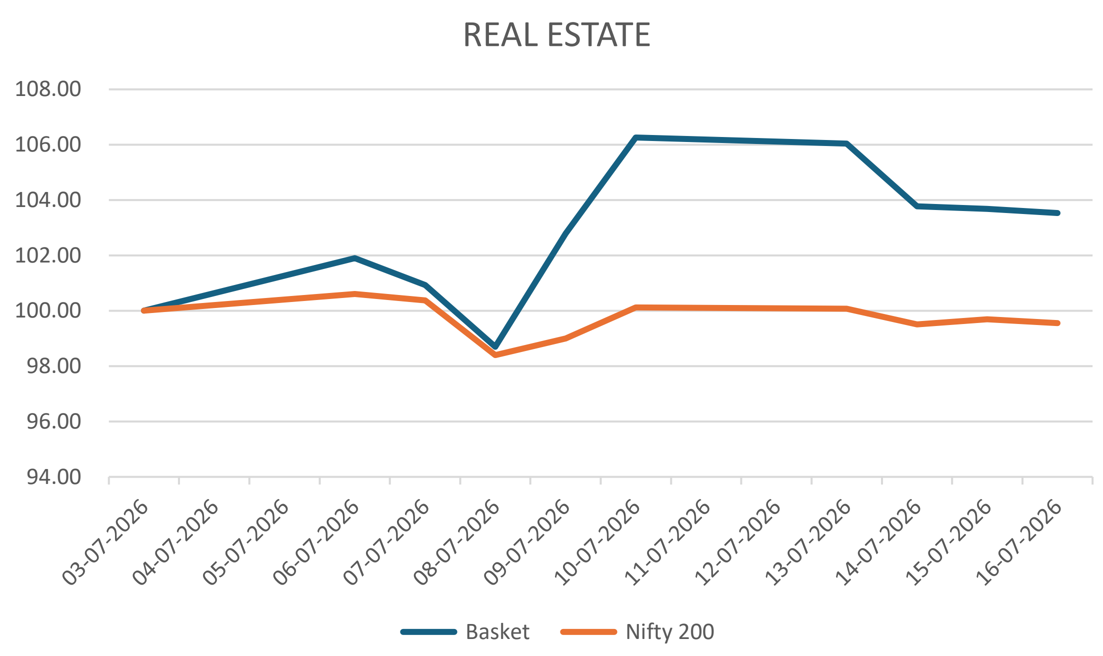
Reco Date	Stock Name	Weightage	Reco Price (02-Jul-26)	Closed Price	Dividend	Profit/Loss (%)
03-Jul-26	DLF	20	655	671		2.51
03-Jul-26	LODHA	20	1002	1147		14.50
03-Jul-26	PHOENIXLTD	20	2009	2133		6.15
03-Jul-26	GODREJPROP	20	1952	2107		7.96
03-Jul-26	ABREL	20	1420	1423		0.18
			Basket Return			**6.26%**

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Real Estate

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	3-Jul-26
Last Updated Date	16-Jul-26
Changes	None



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Travel and Leisure
(Launched on 25.06.26)

20-Jul-26

- Global travel demand continues to witness healthy growth, supported by improving discretionary spending, rising outbound tourism, and increasing preference for experience-led consumption. Expansion in air connectivity, airport infrastructure, and digital booking penetration is expected to drive higher passenger traffic, travel bookings, and ancillary spending across the travel ecosystem.
- India is well positioned to benefit from structural travel tailwinds, aided by favorable demographics, rising disposable incomes, increasing travel frequency from Tier II/III cities, & continued formalization. Airlines, online travel agencies, & organized luggage players are expected to gain from premiumization, market share consolidation, & growing digital adoption.
- The sector is entering a new investment cycle with airlines expanding fleet capacities, travel companies strengthening AI-led platforms and distribution capabilities, and luggage manufacturers increasing premium product offerings. These investments are focused on enhancing customer experience, improving operational efficiency, and driving operating leverage, supporting long-term earnings growth and margin expansion.

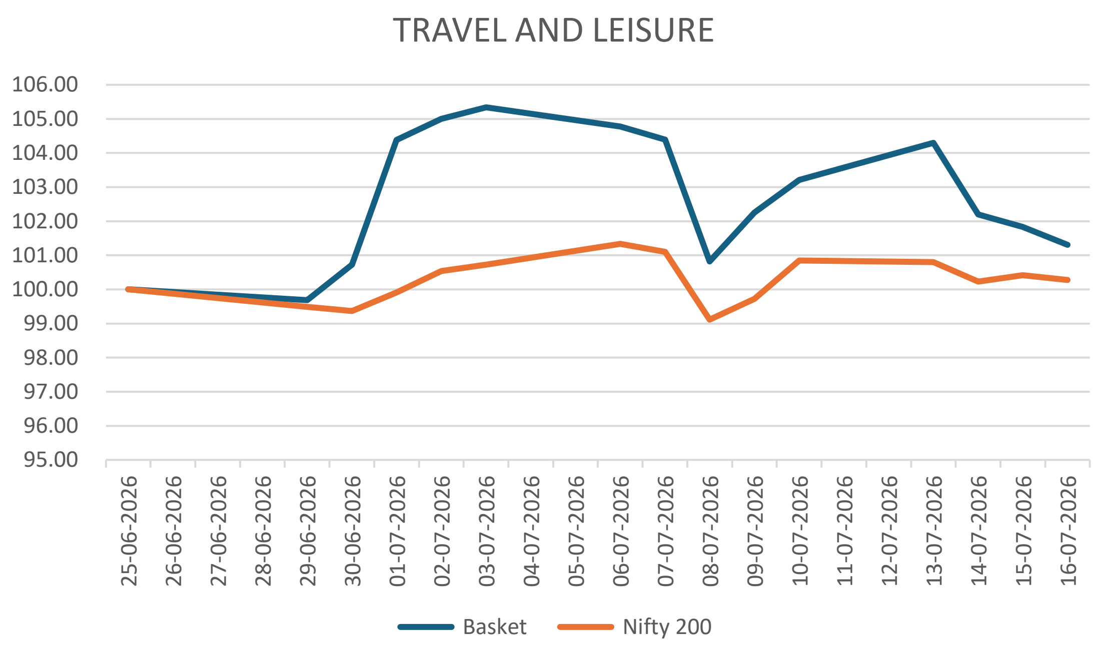
Travel & Leisure Basket						
Reco Date	**Stock Name**	**Weightage**	**Reco Price (24-Jun-26)**	**Closed Price**	**Dividend**	**Profit/Loss (%)**
25-Jun-26	INDIGO	20	5204	5108		-1.84
25-Jun-26	GMRAIRPORT	20	108	113		4.98
25-Jun-26	TBOTEK	20	1440	1444		0.24
25-Jun-26	IXIGO	20	185	207		11.85
25-Jun-26	SAFARI	20	1602	1666		3.98
			Basket Return			**3.84%**

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Travel and Leisure

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	25-June-26
Last Updated Date	16-Jul-26
Changes	None



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Textile and Apparel (Launched on 23.06.26)

20-Jul-26

- Global textile and apparel demand is witnessing a gradual recovery as retailer inventory corrections near completion & discretionary spending improves across key markets such as the US and Europe. This is expected to drive stronger order inflows, better capacity utilization & improved earnings visibility for Indian exporters.
- India is well positioned to benefit from global supply chain diversification, supported by its strong cotton ecosystem, large manufacturing base, competitive cost structure and improving trade relationships. Favourable tariff realignments, upcoming FTAs & schemes as PM MITRA, PLI, & ATUFS are expected to enhance India's competitiveness in global markets.
- The sector is entering a new investment cycle with leading players expanding capacities in garments, home textiles and value-added segments. This investment cycle is directed toward higher-margin segments such as garments, MMF, specialty fabrics and advanced textiles, along with automation, sustainability and premiumization initiatives.

Textile & Apparel Basket

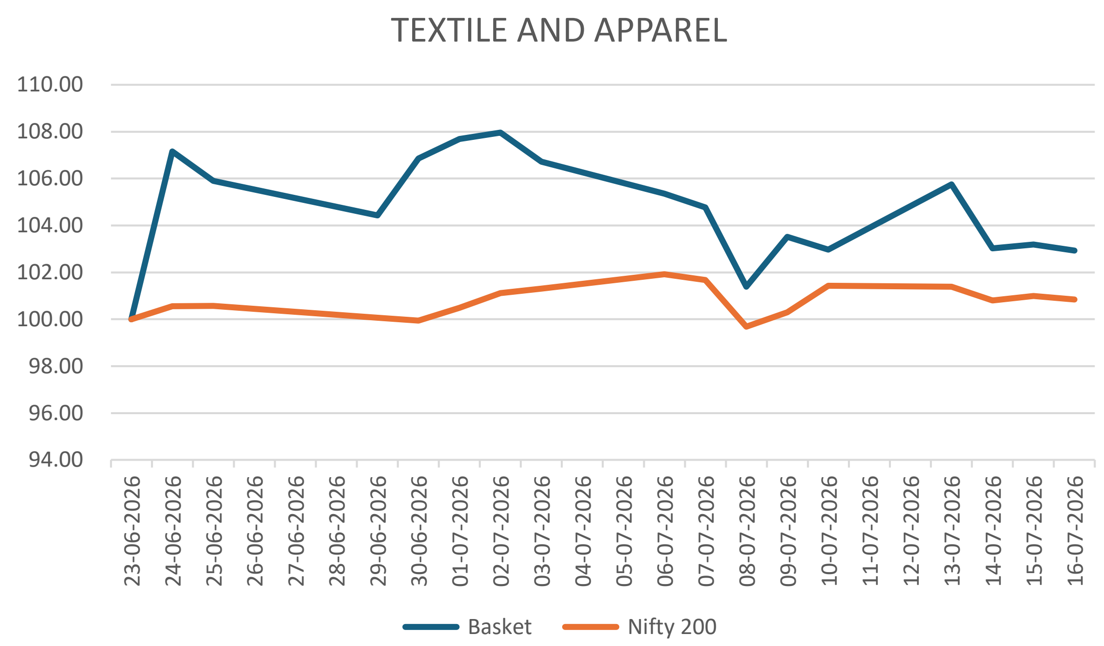
Reco Date	Stock Name	Weightage	Reco Price (23-Jun-26)	Closed Price	Dividend	Profit/Loss (%)
23-Jun-26	WELSPUNLIV	20	163	165		0.94
23-Jun-26	ARVIND	20	517	540		4.54
23-Jun-26	PGIL	20	1936	1997		3.17
23-Jun-26	ICIL	20	390	403		3.36
23-Jun-26	GOKEX	20	820	842		2.65
			Basket Return			**2.93%**

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Textile and Apparel

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	23-June-26
Last Updated Date	16-Jul-26
Changes	None



Defense Opportunity
(Launched on 19.06.26)

20-Jul-26

- With the West Asia conflict moving toward resolution, focus is expected to shift toward replenishment of ammunition, missiles, and critical defence inventories, alongside platform upgrades and modernization programs. This is likely to open up export markets for defence players, apart from the domestic defence ordering, especially across drones, anti-drone systems, electronic warfare, air defence, strategic platforms.
- India's defence ecosystem is witnessing strong momentum, with FY26 defence production reaching a record ₹1.78 lakh crore and defence exports touching an all-time high of ₹384b. Increasing indigenization, technology transfers, and global partnerships are positioning India as a key defence manufacturing hub, supporting the government's target of ₹3t defence production and ₹500b exports by FY30.
- Easing of supply chain issues and the finalization of large orders in FY27 is likely to accelerate growth and improve margins across select players.

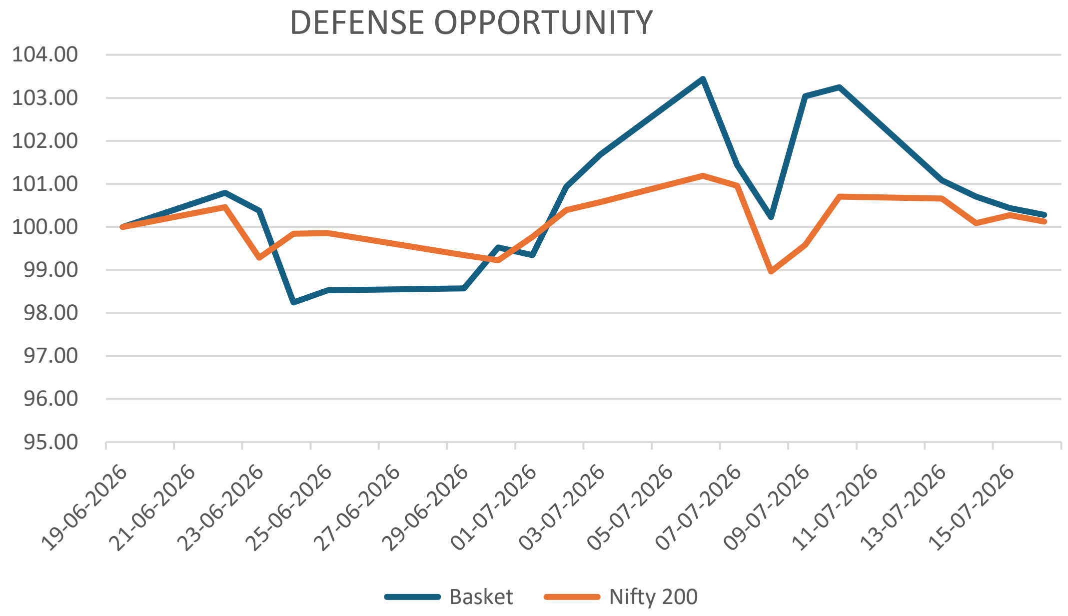
Defense Opportunities Basket						
Reco Date	Stock Name	Weightage	Reco Price (18-Jun-26)	Closed Price	Dividend	Profit/Loss (%)
19-Jun-26	BEL	20	429	410		-4.41
19-Jun-26	BHARATFORG	20	2020	2120		4.94
19-Jun-26	DATAPATTNS	20	4802	4215		-12.23
19-Jun-26	AZAD	20	2068	2393		15.70
19-Jun-26	ASTRAMICRO	20	1670	1720		2.99
			Basket Return			1.40%

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Defence Opportunity

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	19-June-26
Last Updated Date	16-Jul-26
Changes	None



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Next Gen India
(Launched on 15.06.26)

20-Jul-26

- Five listed pioneers of India's new-age digital and EV economy, positioned at the forefront of structural shifts across consumer technology, mobility and online platforms. E-commerce, electric two-wheelers, digital advertising and AI-led enterprise solutions continue to gain share from traditional channels and incumbents, supported by changing consumer behaviour and increasing digital adoption.
- These players are now moving beyond the customer-acquisition-led growth phase and are increasingly focused on improving monetization, unit economics and profitability. The shift from cash burn to disciplined growth is resulting in stronger operating leverage, improving margins and better cash generation across business models.
- As these market leaders continue to consolidate share in large addressable markets, the combination of superior revenue growth and improving profitability provides a favorable backdrop for long-term value creation.

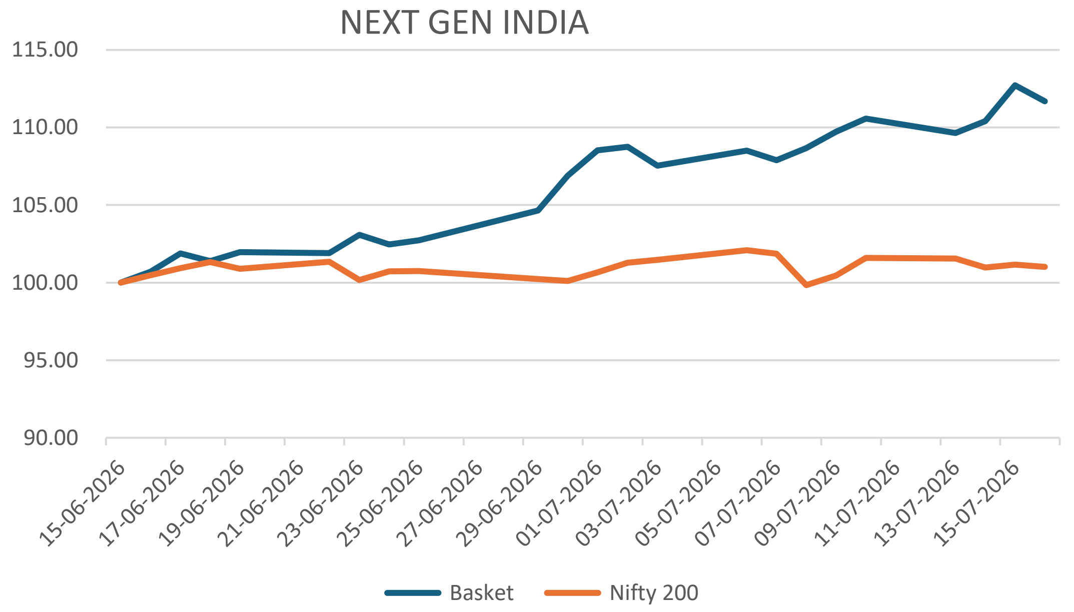
Next Gen India Basket						
Reco Date	Stock Name	Weightage	Reco Price (12-Jun-26)	Closed Price	Dividend	Profit/Loss (%)
15-Jun-26	LENSKART	20	494	538		8.89
15-Jun-26	ATHERENERG	20	1028	1202		16.91
15-Jun-26	FRACTAL	20	949	834		-12.15
15-Jun-26	HONASA	20	414	474		14.59
15-Jun-26	CARTRADE	20	2341	2895		23.67
			Basket Return			10.38%

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Next Gen India

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	15-June-26
Last Updated Date	16-Jul-26
Changes	None



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Aditya Birla Group
(Launched on 10.06.26)

- AB Group offers exposure to infrastructure (cement via Grasim), metals (aluminium/copper, renewables, and global supply chains via Hindalco), financial services (via AB Capital & AMC), and telecom (via Vodafone Idea). Many entities hold dominant market positions with economies of scale, brand strength, and expansion plans. This reduces single-sector risk in a volatile market.
- Recent moves like Aditya Birla Capital's ₹4,000 Cr fundraising, support for Vodafone Idea (debt/equity infusions), and strong results in core businesses signal improved balance sheets and growth capital. This comes amid expectations of consumption revival, policy stability, and earnings growth in materials/infra sectors for FY27.
- India's infra push, per-capita cement consumption gap, metals demand from green energy, and financial deepening favor the group's portfolio. The conglomerate's governance track record, consistent expansion and global presence (largest Indian greenfield investor in the US) add resilience.

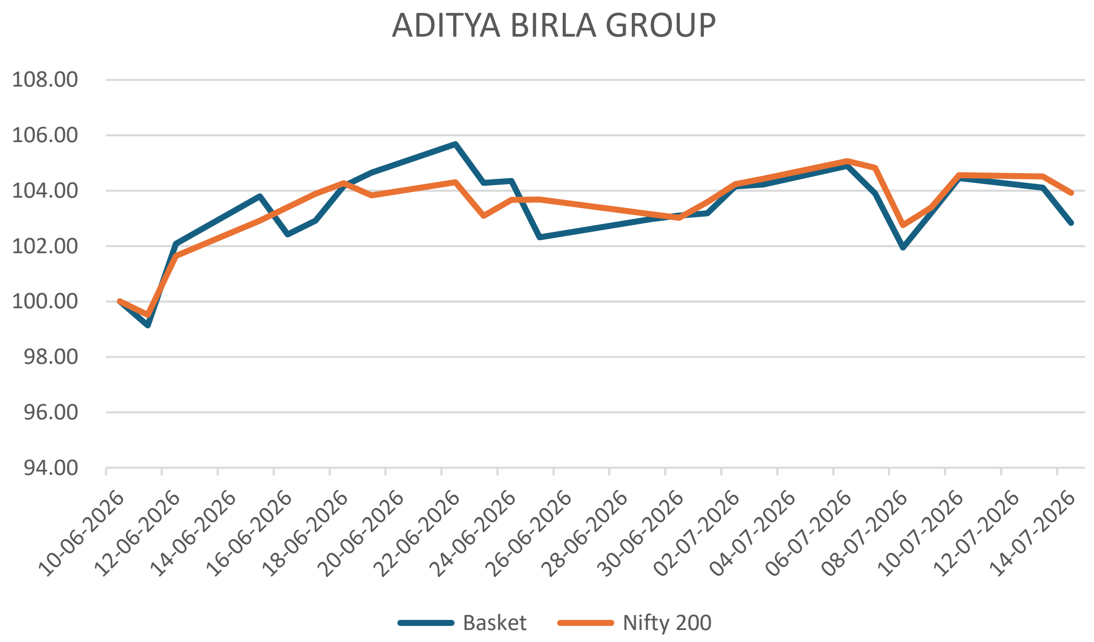
Aditya Birla Group Basket						
Reco Date	Stock Name	Weightage	Reco Price (08-Jun-26)	Closed Price	Dividend	Profit/Loss (%)
10-Jun-26	HINDALCO	20	1062	974		-8.26
10-Jun-26	GRASIM	20	3050	3113		2.08
10-Jun-26	IDEA	20	14	14		-1.21
10-Jun-26	ABCAPITAL	20	344	399		16.06
10-Jun-26	ABSLAMC	20	1044	1144		9.54
			Basket Return			3.64%

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Aditya Birla Group

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	10-Jun-26
Last Updated Date	14-Jul-26
Changes	None



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MANUFACTURING POWERHOUSE
(Launched on 02.06.26)

20-Jul-26

- India's manufacturing sector is witnessing a structural shift supported by PLI incentives, China+1 supply chain diversification and rising defence indigenisation. Cumulative production under PLI schemes has already crossed ₹20 lakh crore.
- The Atmanirbhar Bharat initiative has structurally converted import dependence into domestic manufacturing opportunity — five Positive Indigenisation Lists (PIL) now cover 5,500+ defence items with mandatory local sourcing. Defence production has tripled to ₹1.51 lakh crore in FY25 from ₹46,429 crore in FY15, creating large, policy-guaranteed demand for domestic manufacturers across electronics, systems and components.
- Rising demand from EVs, renewable energy, data centres and GLP-1-linked manufacturing is further opening high-value growth opportunities across the domestic manufacturing ecosystem.

Manufacturing Powerhouse Basket

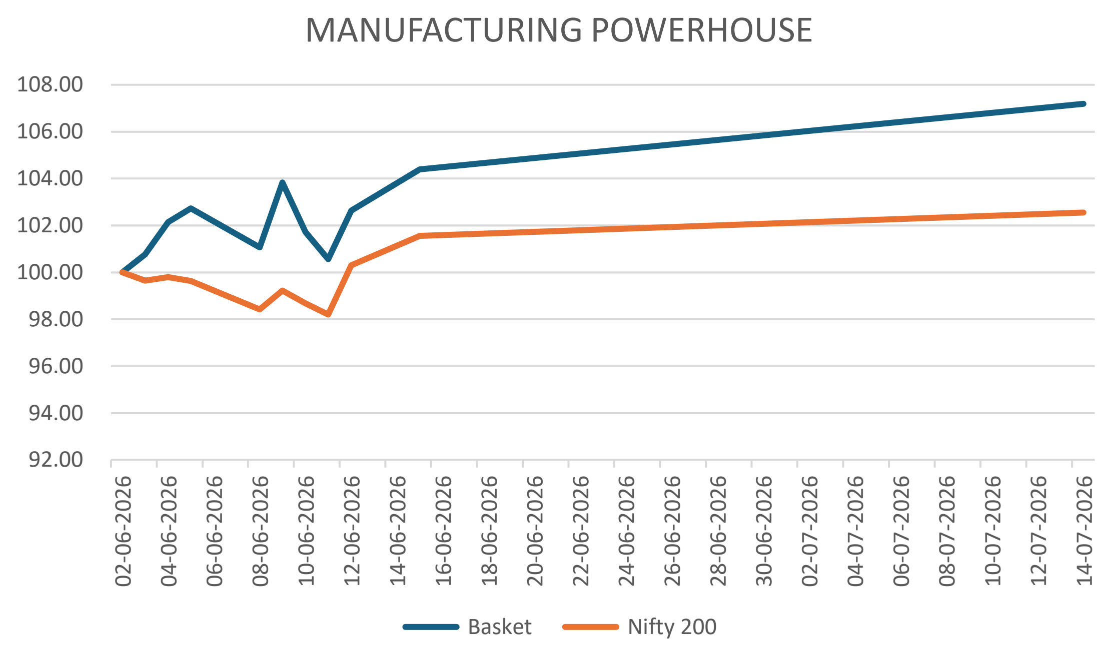
Reco Date	Stock Name	Weightage	Reco Price (01-Jun-26)	Closed Price	Dividend	Profit/Loss (%)
02-Jun-26	CUMMINSIND	20	5680	5494		-3.28
02-Jun-26	MOTHERSON	20	142	142		0.04
02-Jun-26	SYRMA	20	1107	1422		28.44
02-Jun-26	SHAILY	20	3145	2709		-13.85
02-Jun-26	ASTRAMICRO	20	1316	1720		30.70
			Basket Return			**8.41%**

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

MANUFACTURING POWERHOUSE

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	02-June-26
Last Updated Date	14-Jul-26
Changes	None



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India Pharma Pulse Basket

20-Jul-26

- India's pharma industry is witnessing a structural shift toward high-value segments such as CDMO, biosimilars, GLP-1 therapies, and complex generics, supported by rising global outsourcing and China+1 opportunities.
- Rising demand for obesity and diabetes drugs such as semaglutide is creating a major growth opportunity for Indian pharma players, with multiple companies preparing launches and expanding peptide manufacturing capabilities.
- Strong policy support through initiatives such as the ₹10,000 crore "Biopharma Shakti" program and PLI schemes for APIs/KSMs is accelerating India's ambition to become a global biopharma and advanced manufacturing hub.

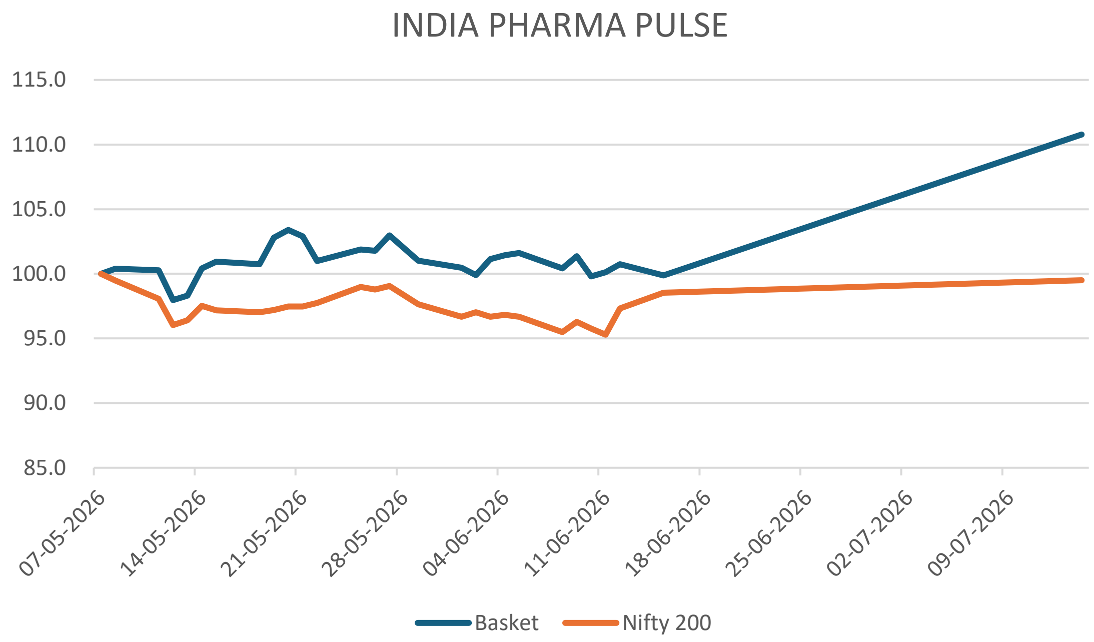
India Pharma Pulse Basket						
Reco Date	Stock Name	Weightage	Reco Price (07-May-26)	Closed Price	Dividend	Profit/Loss (%)
07-May-26	LUPIN	20	2460	2469		0.37
07-May-26	MANKIND	20	2376	2531		6.53
07-May-26	GLENMARK	20	2370	2305		-2.74
07-May-26	LAURUSLABS	20	1204	1561		29.63
07-May-26	GRANULES	20	743	895		20.47
			Basket Return			**10.85%**

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

India Pharma Pulse Basket

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	07-May-26
Last Updated Date	14-Jul-26
Changes	None



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Nuclear Energy Opportunity

20-Jul-26

- India's landmark atomic energy bill enabling private and foreign participation, combined with its ambitious plan to scale nuclear energy capacity from ~8.8GW to 100GW by 2047 (~10x growth), unlocks a massive, multi-decade structural investment opportunity across the nuclear energy value chain.
- This expansion is expected to unlock a multi-decade investment cycle across reactors, components, EPC, turbines, generators , with potential order inflows driven by strong government commitment and long gestation project pipeline.
- Strong policy push towards clean energy transition and decarbonization is accelerating focus on nuclear energy power, positioning it as a key pillar alongside renewables to meet India's rising power demand sustainably.

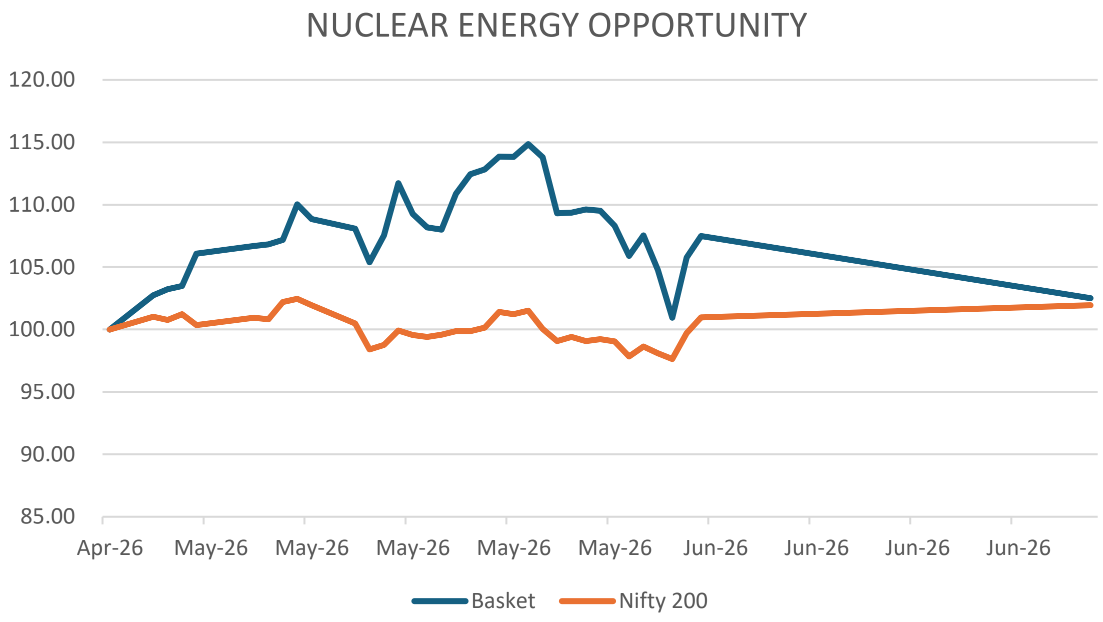
Nuclear Energy Opportunity Basket						
Reco Date	Stock Name	Weightage	Reco Price (23-Apr-26)	Closed Price	Dividend	Profit/Loss (%)
24-Apr-26	LT	20	4054	3849		-5.06
24-Apr-26	NTPC	20	402	348		-13.40
24-Apr-26	TATAPOWER	20	430	378		-12.16
24-Apr-26	BHEL	20	338	404		19.50
24-Apr-26	MTARTECH	20	5348	6409		19.84
			Basket Return			1.74%

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Nuclear Energy Opportunity

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	24-Apr-26
Last Updated Date	14-Jul-26
Changes	None



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Insurance Stars Basket

20-Jul-26

- The life insurance industry has delivered strong growth and margin performance, supported by GST waiver, new product launches, recovery in ULIP momentum, improving mix toward protection and non-par, and strong rider growth.
- Following the GST exemption from 22nd Sep'25, individual APE witnessed double-digit growth in subsequent months, supporting margin expansion and reinforcing growth visibility for the sector, despite the loss of input tax credit.
- In general insurance, retail health momentum & recovery in motor are driving steady premium growth. Despite competitive intensity, private players remain focused on profitable growth, supporting stable return profiles.

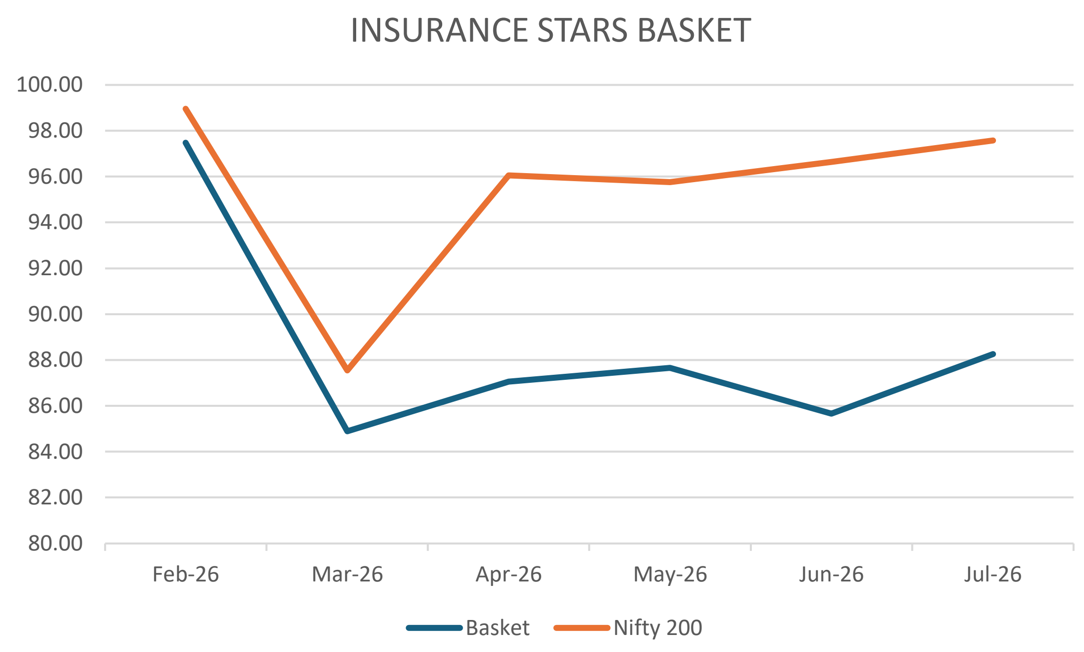
Insurance Stars Basket						
Reco Date	Stock Name	Weightage	Reco Price (24-Feb-26)	Closed Price	Dividend	Profit/Loss (%)
25-Feb-26	MFSL	20	1842	1612		-12.51
25-Feb-26	SBILIFE	20	2083	1840		-11.65
25-Feb-26	ICICIPRULI	20	661	504		-23.76
25-Feb-26	CANHLIFE	20	150	147		-2.07
25-Feb-26	ICICIGI	20	1904	1788		-6.09
			Basket Return			**-11.22%**

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Insurance Stars Basket

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	25-Feb-26
Last Updated Date	14-Jul-26
Changes	None



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Capex Upcycle Basket

20-Jul-26

- The Capital Goods sector is witnessing a sustained upcycle, driven by increased government capex and continued investments in high-growth areas such as T&D, renewables, and defense. Strong execution across domestic and international markets is supporting robust order inflows and revenue visibility.
- Export prospects have improved meaningfully with recent FTAs, opening incremental opportunities over the long term. Companies with global exposure are well positioned to benefit from rising outsourcing, supply chain diversification, and demand across developed markets.
- Emerging sectors such as AI, data centers, and semiconductors provide new growth avenues. We prefer companies with strong execution capabilities, healthy order backlogs, and the ability to sustain margins amid input cost fluctuations.

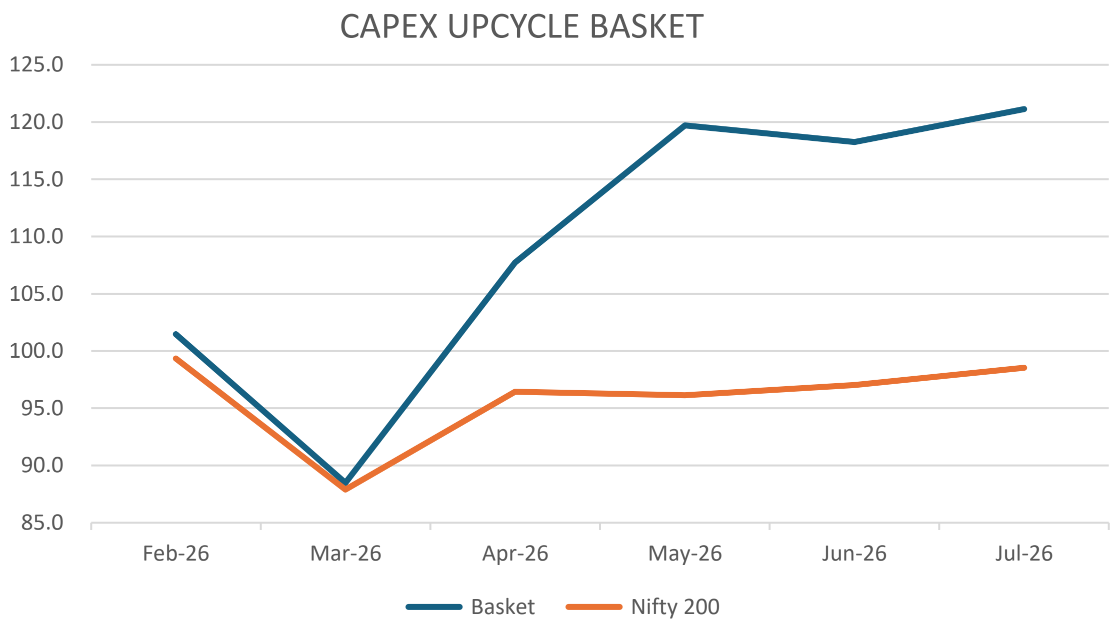
Capex Upcycle Basket						
Reco Date	Stock Name	Weightage	Reco Price (23-Feb-26)	Closed Price	Dividend	Profit/Loss (%)
24-Feb-26	LT	20	4418	3849		-12.89
24-Feb-26	CUMMINSIND	20	4884	5494		12.48
24-Feb-26	ENRIN	20	2816	3390		20.37
24-Feb-26	KEI	20	4766	5121		7.44
24-Feb-26	KIRLOSENG	20	1398	2362		68.98
			Basket Return			**19.28%**

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Capex Upcycle Basket

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	24-Feb-26
Last Updated Date	13-Jul-26
Changes	None



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2026 Top Picks Basket

20-Jul-26

- As we enter 2026, India's structural growth story remains intact, with improving earnings, supportive policies and a revival in private investment expected to drive market performance.
- We expect Nifty earnings growth to bounce to 9% in FY26E (from 1% in FY25) and further improve to 15% in both FY27E and FY28E.
- We prefer sectors with strong earnings visibility and reasonable valuations—led by financials, consumption plays, industrials/capital goods, along with select healthcare and digital themes.

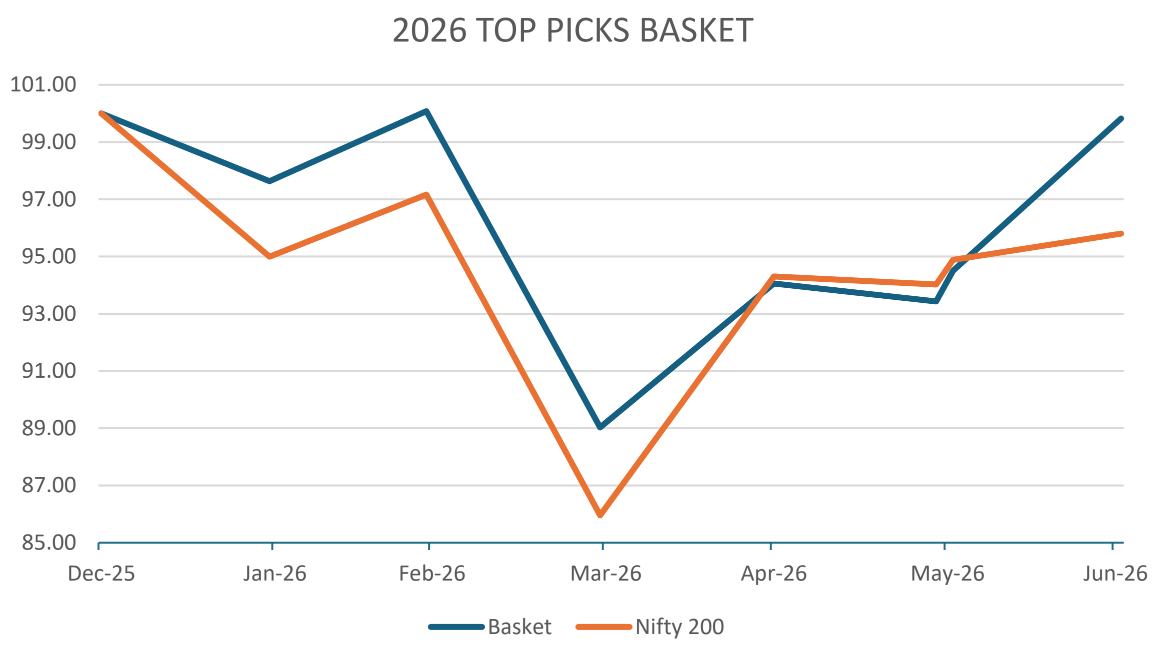
2026 Top Picks Basket						
Reco Date	Stock Name	Weightage	Reco Price (29-Dec-25)	Closed Price	Dividend	Profit/Loss (%)
29-Dec-25	BHARTIARTL	10	2081	1937		-6.94
29-Dec-25	SBIN	10	966	1015		5.11
29-Dec-25	HCLTECH	10	1631	1167		-28.47
29-Dec-25	ETERNAL	10	283	286		1.11
29-Dec-25	TVSMOTOR	10	3580	3608		0.79
29-Dec-25	MFSL	10	1640	1612		-1.73
29-Dec-25	BIOCON	10	391	437		11.84
29-Dec-25	JKCEMENT	10	5730	5353		-6.58
29-Dec-25	POONAWALLA	10	475	469		-1.21
29-Dec-25	PRIVISCL	10	3145	3682		17.07
			Basket Return			-0.90%

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

2026 Top Picks Basket

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	Moderate
Launch Date	29-Dec-25
Last Updated Date	14-Jul-26
Changes	None



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Muhurat Basket – Samvat 2082

- Samvat 2082 begins on a positive note, supported by fiscal and monetary tailwinds. The RBI's 100 bps repo rate cut and 150 bps CRR reduction, along with liquidity measures and ₹1 lakh crore income tax relief, should drive demand and boost corporate earnings.
- Inflation remains comfortably low while the GST 2.0 has simplified rates and revived consumer sentiment. This signals a turnaround in India's growth momentum, led by stronger consumption and a revival in private capex.
- For Samvat 2082, we expect domestic cyclicals and structural growth themes to do well. We are positive on sectors such as BFSI, Consumption, Manufacturing (EMS/Defence/Industrial) and Digital.

Muhurat Basket - Samvat 2082

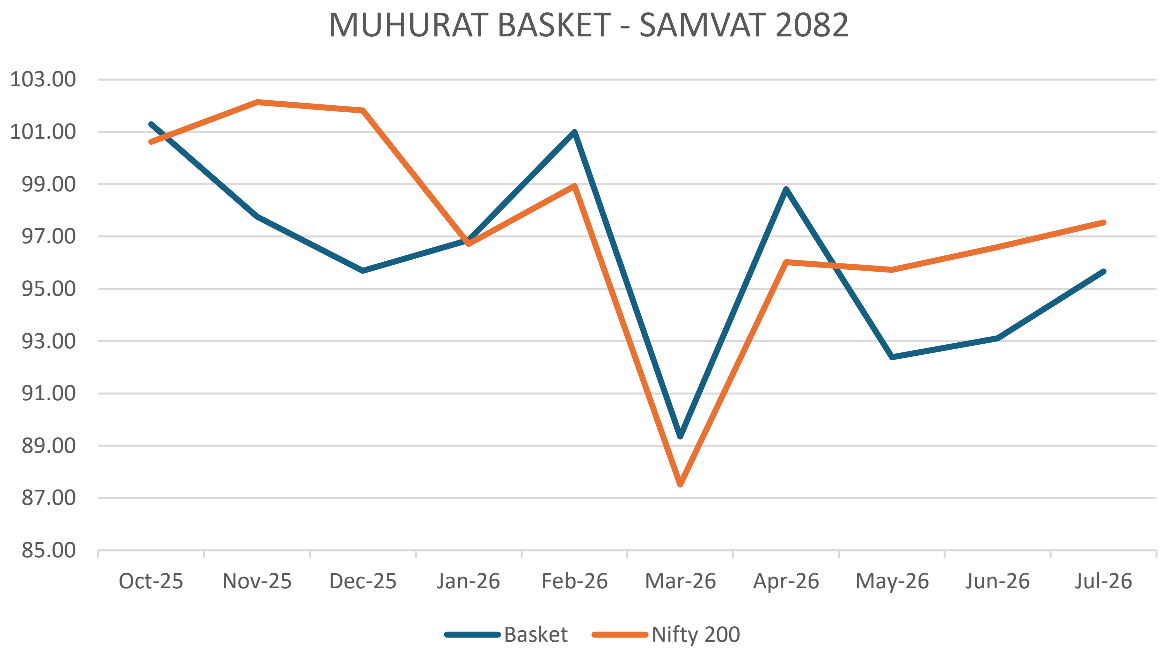
Reco Date	Stock Name	Weightage	Reco Price (15-Oct-25)	Closed Price	Dividend upto 31/12/25	Profit/Loss (%)
15-Oct-25	SBIN	20	887	1015	0.00	14.48
15-Oct-25	BEL	20	408	410	0.00	0.51
15-Oct-25	SWIGGY	20	443	259	0.00	-41.58
15-Oct-25	DELHIVERY	20	462	512	0.00	10.84
15-Oct-25	LTFOODS	20	412	381	0.00	-7.61
			Basket Return			-4.67%

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Muhurat Basket – Samvat 2082

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	15-Oct-25
Last Updated Date	14-Jul-26
Changes	None



Baskets closed since 15th June

Closed Date	Baskets Closed	Returns
23-Jun-26	Energy Infra Basket	16.3%
23-Jun-26	Export Revival Basket	5.8%
10-Jul-26	Midcap Banking Stars Basket	16.8%

Energy Infra Basket

20-Jul-26

- India's electricity demand is entering a structural upcycle, with peak demand already crossing 250GWs and expected to move toward 380–400GWs over the next few years.
- Rising manufacturing activity, urbanization, data centres, and more are likely to keep power demand growing at 1x and 1.2x GDP over the next decade. And both thermal and renewable energy are expected to play a critical role, with thermal ensuring grid stability while renewable capacity drives incremental supply.
- As generation capacity expands, the next phase of growth is shifting toward transmission, distribution and grid modernization. India is expected to require investments of around ₹15–20 lakh crore across transmission lines, substations, grid automation and smart metering to support renewable integration and rising power demand.

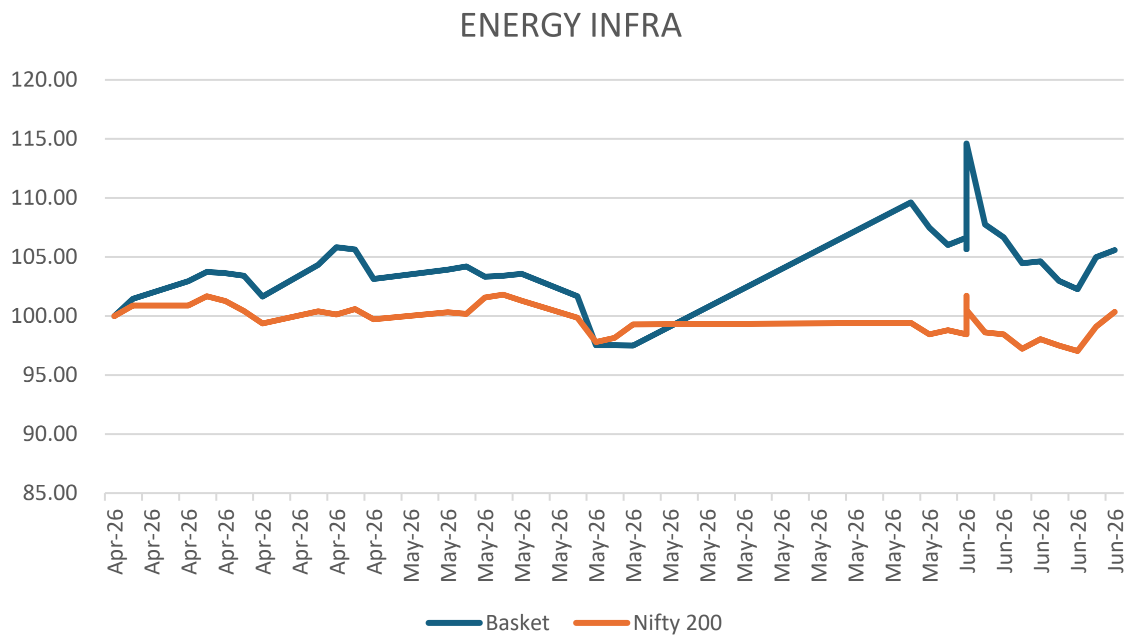
Energy Infra Basket						
Reco Date	Stock Name	Weightage	Reco Price (15-Apr-26)	Closed Price (23-June-26)	Dividend upto 23/06/26	Profit/Loss (%)
15-Apr-26	KIRLOSENG	20	1599	2528		58.1
15-Apr-26	ENRIN	20	2915	3850		32.1
15-Apr-26	JSWENERGY	20	528	572	2	8.7
15-Apr-26	POWERGRID	20	313	291		-7
15-Apr-26	WAAREEENER	20	3425	3069		-10.4
			Basket Return			16.30%

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Energy Infra Basket

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	15-Apr-26
Last Updated Date	Exit on 23-June-26
Changes	None



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Export Revival Basket

20-Jul-26

- India–US trade talks are nearing a first-phase closure, with six rounds completed and both sides aiming to finalize the initial tranche before the end of 2025, setting the foundation for a major expansion in cross-border commerce.
- The proposed pact targets more than doubling bilateral trade to USD 500 billion by 2030 from USD 191 billion today, signaling a long-term structural uplift in India's export opportunity.
- Indian exporters in textiles, pharma, electronics, and agricultural/processed foods stand to benefit from improved market access and reduced tariff barriers. As both governments prioritize trade acceleration, Indian exporters stand to gain from higher US demand, diversified supply chains, and policy-driven competitiveness, creating a favorable backdrop for select stocks leveraged to these export themes.

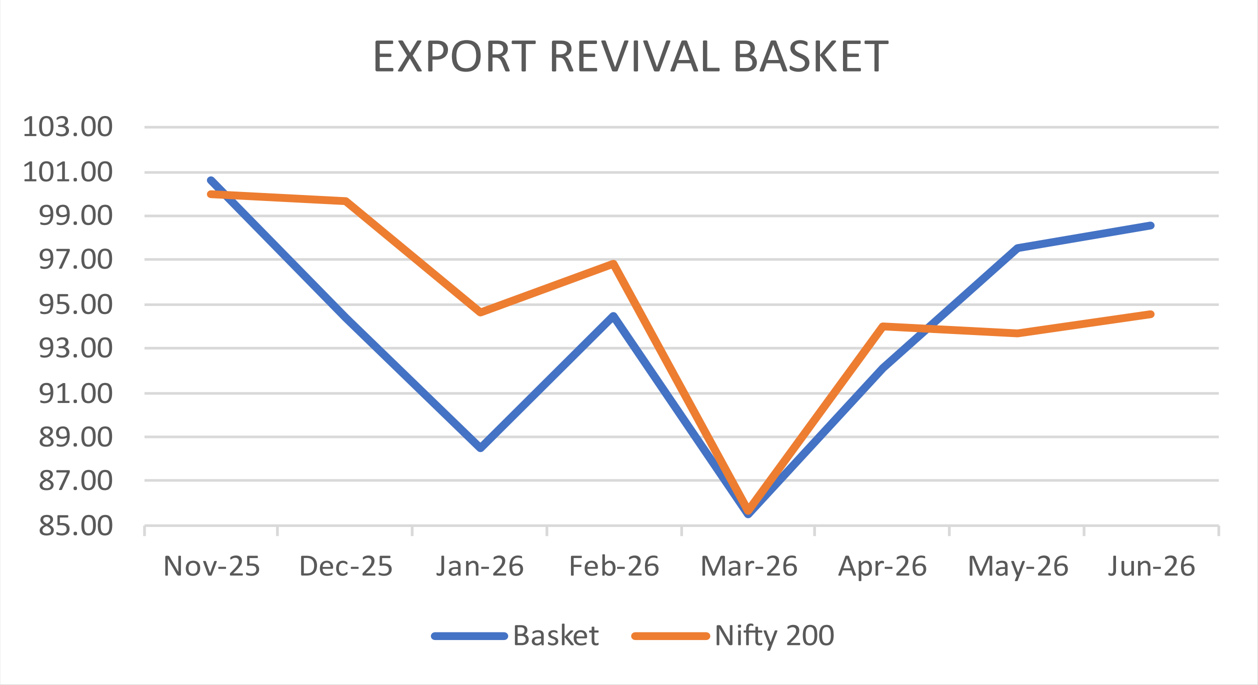
Export Revival Basket						
Reco Date	Stock Name	Weightage	Reco Price (19-Nov-25)	Closed Price (23-June-26)	Dividend upto 23/06/26	Profit/Loss (%)
19-Nov-25	BHARATFORG	20	1444	2148	2	48.9
19-Nov-25	WELSPUNLIV	20	137	163		19
19-Nov-25	BIOCON	20	410	429		4.6
19-Nov-25	GOKEX	20	938	816		-13
19-Nov-25	HCLTECH	20	1662	1118	36	-30.6
			Basket Return			5.80%

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Export Revival Basket

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	3-6 months
Risk	High
Launch Date	19-Nov-25
Last Updated Date	Exit on 15-Jun-26
Changes	None



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Midcap Banking Stars Basket

20-Jul-26

- India's banking sector is witnessing renewed optimism as Q2FY26 earnings reflected resilience and margin recovery, with smaller lenders showing signs of asset quality stabilization.
- Landmark deals such as Emirate NBD's 26,850cr 60% stake acquisition in RBL Bank and Blackstone's 6,200cr investment in Federal Bank, has revived FDI and M&A enthusiasm, reaffirming global investors' confidence in India's financial sector.
- Further, PSU Banks would be in focus as government is planning to significantly increase FDI limit in state run banks to 49 from the current 20%.

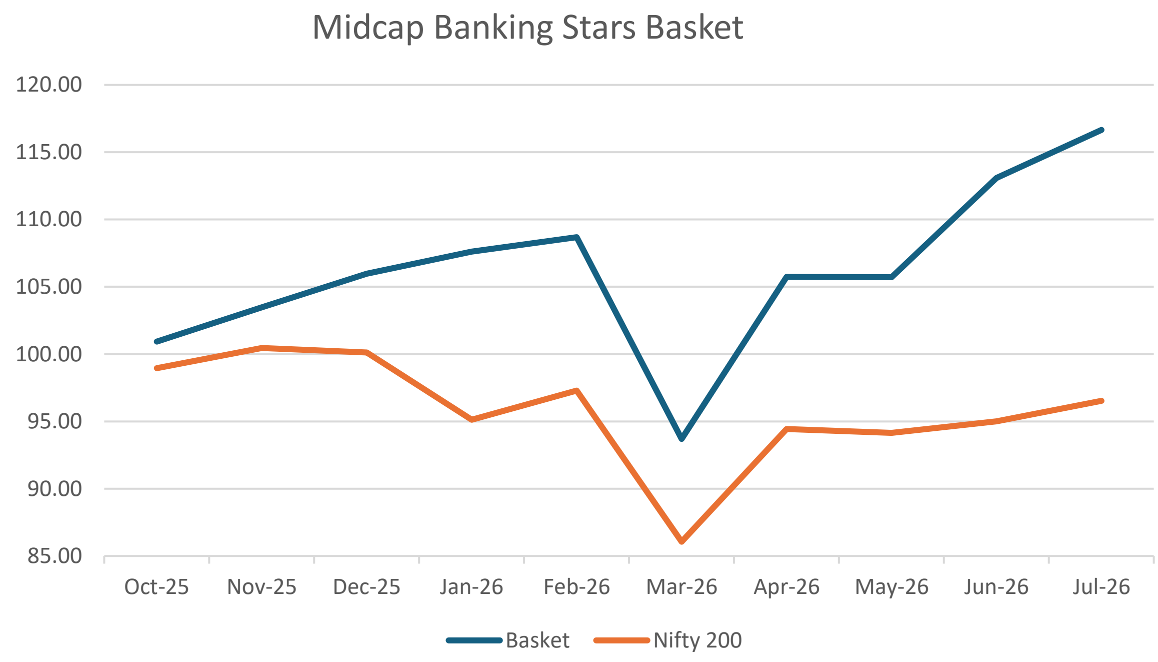
Midcap Banking Stars Basket						
Reco Date	Stock Name	Weightage	Reco Price (28-Oct-25)	Closed Price	Dividend upto 10/07/2026	Profit/Loss (%)
29-Oct-25	INDIANB	20	855	868	18.25	3.65
29-Oct-25	AUBANK	20	880	1070	0	21.59
29-Oct-25	IDFCFIRSTB	20	79	81	0	2.53
29-Oct-25	FEDERALBNK	20	235	329	0	40
29-Oct-25	RBLBANK	20	325	378	0	16.31
			Basket Return			16.80%

Weightage Rationale: We have assigned equal weightage to all the stocks in the basket as we expect equal growth opportunity in each of them.

Midcap Banking Stars Basket

20-Jul-26

Portfolio Parameters	
Benchmark	Nifty 200
Rebalance frequency	Monthly
Investment Horizon	1 year
Risk	High
Launch Date	29-Oct-25
Last Updated Date	Exit on 10-Jul-26
Changes	None



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- Portfolios are constructed around specific themes or sectors and may be disproportionately impacted by adverse developments affecting those themes or sectors.
- Individual stocks may experience price volatility due to company-specific factors such as earnings performance, management changes, regulatory actions, or competitive dynamics.
- Portfolio construction is based on fundamental research, models, and assumptions which may not accurately predict future market movements. Actual outcomes may differ materially from expectations.

Determination of Benchmark index

- Given the typical exposure to large- and mid-cap stocks, the Nifty 200 Index has been selected as a broad comparative benchmark.
- The portfolio's performance may vary significantly from the benchmark due to differences in stock selection, sector exposure, weightages, and timing of investments

Model Portfolio Disclosure

Rebalancing, Tenure and Implementation Risks

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