INDIAN STOCK MARKET JOURNAL

EMPOWERING TRADERS AND INVESTORS

Stock Market Outlook

KEEP THESE RISKS IN MIND WHILE ADDING BONDS TO YOUR PORTFOLIO

- **CYBERSECURITY IN BFSI INDUSTRY: TRENDS, THREATS, AND SOLUTIONS**
- **THINGS TO KNOW BEFORE CHOOSING ESOP, RSU, OR ESPP**
- **BANKS ENDING SPECIAL SENIOR CITIZEN FDS SOON**
  Here's Everything You Need To Know
- **2022, THE YEAR OF FINTECH AND NEOBANKS**

Stock To Bet On

FROM THE CEO'S DESK

INDIAN STOCK MARKET JOURNAL

Special Edition | April 2022

RESEARCH
Prateek Gupta

EDITING
Amrita Chakravorty

CONTENT
Neha Verma
Kanak Mantri
Riddhesh Thakkar
Nilesh Chawra

DESIGN
Nikhil Sadaphal

HEAD OFFICE
305, Trinnity Business Park,
LP Savani Road,
Surat [Gujarat]-395009
TEL: 080008 16688

For queries:
admin@equitypandit.com

Website:
www.equitypandit.com

Dear Readers,

Among many things happening in India, the fuel price hike caught all the recent attention. Another thing in the headlines was the Sri Lanka crisis. We hope for peace and sound conclusions for the leaders and citizens of Sri Lanka.

This edition of ISMJ has brought you the trends, threats, and solutions to cyber security in the BFSI industry. The edition also comes up with things to know before choosing ESOP, RSU, or ESPP. Also, in the edition, we talked about fintech and neobanks.

Along with all the topics deemed the future of markets, we also bring you Stock Market Outlook and how Nifty and Bank Nifty are expected to move in the upcoming months. Hope you learn and grow.

We would like to thank you for appreciating our previous editions with your kind words. We would love to have your continuous feedback to improve our work. Please feel free to write to us at support@equitypandit.com.

Happy investing!

Abhishek Parakh

Abhishek Parakh
CEO & Managing Director
EquityPandit Financial Services (P) Limited

Follow us on

CONTENT

ISMJ April 2022

CONTENT

ISMJ April 2022

Stock Market Outlook

NIFTY

In the previous week, The Nifty 50 closed on a corrective note due to worries about surging inflation; the continuing Ukraine-Russia war has added to the uncertainty about the global economic recovery. The Nifty consolidation and conservative bias may continue in the coming weeks.

Based on the technical chart, the index has formed an Evening Star candlestick pattern on the weekly time frame, which is a bearish sign. After October 2021, the benchmark index continuously forms a Lower top Lower bottom pattern. Going ahead, we believe that the high of the Doji candle near the 18114 level should be strong resistance for the near term. Moreover, despite the recent sell-off among heavyweights, the volatility index is still below 18 levels. On the other side, the immediate support zone is now placed at 16800 levels. The weekly RSI is near 53.20 and does not show any divergence against the prices. We suggest traders maintain a mild bearish outlook going into the following week.

BANK NIFTY

Bank Nifty showed a sharp rise on the upside after announcing the HDFC merger with HDFC Bank on 4th April 2022. The entire up move is retraced back, and we have seen a narrow range trade of almost 300 points throughout the week on a closing basis data. There was more of a stock-specific action seen in the market. PSU stocks continued to perform well, whereas stocks like HDFC Bank were in corrective mode. Even though the Bank Nifty index managed to outperform for a few sessions but failed to sustain above 38000 levels, the zone of 38000 is an extreme resistance for the index in the near term; we believe fresh upsides would be seen only above 38000 levels now. Until then, there would be stock specific action. In a nutshell, the near-term trend for Bank Nifty is mild negative with necessary support near 36630 levels.

UPCOMING TRADING HOLIDAYS

Id-Ul-Fitr (Ramzan ID)

03 - May - 2022 Tuesday

CYBERSECURITY IN BFSI INDUSTRY

TRENDS, THREATS, AND SOLUTIONS

BFSI firms appear to target cyber assaults since they handle significant volumes of sensitive data and manage large cash balances. The industry has accepted a few noteworthy trends and is now working on new solutions to mitigate possible concerns. Here's a glimpse at how far the industry has gone. After the outbreak of COVID-19, the importance of cybersecurity has increased. Experts estimate that financial institutions are 300 times more likely than other industries to be targeted by cybercriminals.

“Given the portion of sensitive data that the BFSI industry handles, it has remained a top target for cybercriminals in recent years. "Prioritising and executing cybersecurity measures has become a significant concern for organisations in the BFSI market. It has become an apparent goldmine for hackers," said Yashoraj Tyagi, CASHe's Chief Business Officer and Chief Technology Officer.

RISING RISKS IN THE BFSI SECTOR

Increasing Risks in the Financial Services Industry (BFSI) Cybercriminals are constantly attacking the financial sector, one of the most important industry sectors. Financial institutions that collect and handle consumer data, especially those that provide financial services to retail and commercial customers, are a clear target. The data from our most recent BFSI ebook backs this up. According to VMware's Modern Bank Heists research, we have seen a 238 per cent increase in cyberattacks on financial sector organisations since the COVID-19 pandemic. Among others, many DDoS attacks are among these attacks, which are typically accompanied by ransomware demands and extortion. As

a result, it's no surprise that 39% of financial industry executives consider the overall network security threat to BFSI sector organisations has become extremely serious. While the global financial services sector is well-versed in identifying methods to increase efficiency and meet user demand, the rush to adopt new technologies has occasionally resulted in unwelcome security risks. The growing effect of complicated technology and integration with third-party systems has resulted in a more excellent attack surface and a higher level of sophistication in attacks. Nowadays, a solid cybersecurity posture entails more than protecting sensitive data and systems from malicious external attacks. Identity protection increases data privacy, and better vulnerability management is part of it.

CYBERSECURITY THREATS FOR BFSI

Ransomware has been a prominent issue among the various cybersecurity risks for several years. Ransomware is a sort of cybercrime in which files are encrypted, users are locked out, and the perpetrators demand money to regain access to the system. One of the concerns is social engineering, in which people are duped into handing up critical information and credentials. Phishing is a frequent attack that fits under this category.

According to Tyagi, cybercriminals are no longer only interested in making money but also in causing disruption, destroying data, and destroying reputations. Cloud-based cyber-attacks, continuous hazards from remote work, mobile banking Trojans, and the rise of identity thefts are among the rising threats with the onset of newer technologies and increased digital use.

CURRENT CYBERSECURITY TRENDS IN THE FINANCIAL SERVICES INDUSTRY

Artificial Intelligence for fraud prevention is a significant trend we see in the future. Fraud detection AI systems analyse company and customer data to detect client risks and weaknesses based on the findings of an inquiry. Another factor is the growing trustworthiness of block chain systems, which have security safeguards that make hacking the system extremely difficult.

The adoption of zero-trust has also become a priority for businesses. This methodology can identify high-value assets and data on a network while also protecting data beyond the capabilities of existing cybersecurity solutions. To implement their digital transformation strategy and incorporate cloud-based tools and services, BFSI organisations are now transitioning to better cloud management software solutions.

FEW COUNTER-MEASURES TO THESE CYBER-THREATS

One method to combat cybersecurity risks, according to Tyagi, is to move toward integrated security, where all components work and communicate together.

Another option to combat such threats is to use Machine Learning and big data analytics to store and analyse a large amount of security data in real-time while also updating antivirus and anti-malware apps, according to Tyagi.

Furthermore, Tyagi emphasised that consumers should be made aware of the need not to give their banking credentials to anybody and report any unusual developments in their transactions or bank accounts to the cybersecurity cell as soon as possible.

THINGS TO KNOW BEFORE CHOOSING ESOP, RSU, OR ESPP

Do you know the difference between an ESOP, an RSU, and an ESPP? Learn the differences and decide what works best for you and your money.

In recent years, there has been a surge in enterprises, particularly start-ups, offering employees the option of stock involvement. It's a fantastic method to reward staff and keep them on board. ESOP, RSU, and ESPP are some of the most popular firm stock programs. Employers are utilising the full range of options available to them, given how tough it has become to hire and retain talent, particularly technology.

Let's have a look at how these choices serve:

RSU

Restricted Stock Units (RSUs) are a type of limited stock. In this case, the employer provides its employees with shares without any conditions but with a vesting term. This strategy is frequently used by companies whose stock is already traded on a stock market. Employees who have earned RSUs frequently inquire about how the vesting period works.

After a 5-year vesting term, a company may allocate 10,000 shares. You will receive 10,000 shares once the vesting period has ended. You will lose out if you

leave the company sooner, and employees with RSUs are more likely to stay with the company longer.

Employees should be aware that RSUs might be distributed in stages, such as 2,000 shares in the first year, 2,000 more in the second year, etc. On the other hand, most employers award this over time and typically in increasing sums as the years' pass. Employees frequently receive these shares at a low cost. They're an excellent way for businesses to keep high-potential resources in reserve.

ESOP

The Employee Stock Option Plan (ESOP) is probably the most well-known form of stock distribution among start-ups. In this situation, the employee is given the 'option' to purchase business shares at a predetermined price later. For example, if someone starts working at a company on April 1, 2021, she may be given the option to buy 100 stocks at a predetermined exercise price of Rs 50 after a year. The vesting time is one year in this situation.

She can only buy 100 shares of the company for Rs 50 once the vesting period is completed. This would be regardless of the market price at the time. The options would have expired if she had left before the end of the year. Employees are frequently given a "vesting period" schedule, which details how many options will be vested. This is a terrific tool for the organisation to connect your incentives with the company's long-term goals.

If the stock isn't publicly traded, as is commonly the case, the employer regularly offers an exit strategy by buying back shares from employees at fair market value (FMV). This was recently demonstrated in the cases of several significant private enterprises, including Flipkart and Swiggy. ESOPs are distributed in vested blocks over time, and

the four-year vesting period is the most prevalent. Over four years, a good vesting schedule is 25% vesting every year. For example, if 1000 shares are granted with a 25 per cent annual vesting schedule, the employee will receive 250 shares each year for the next four years. Employees with ESOPs have an exercise period, which is a certain amount of time during which they can purchase shares at the agreed-upon price. Good firms have an extended exercise period, lasting up to ten years or more following the vesting date.

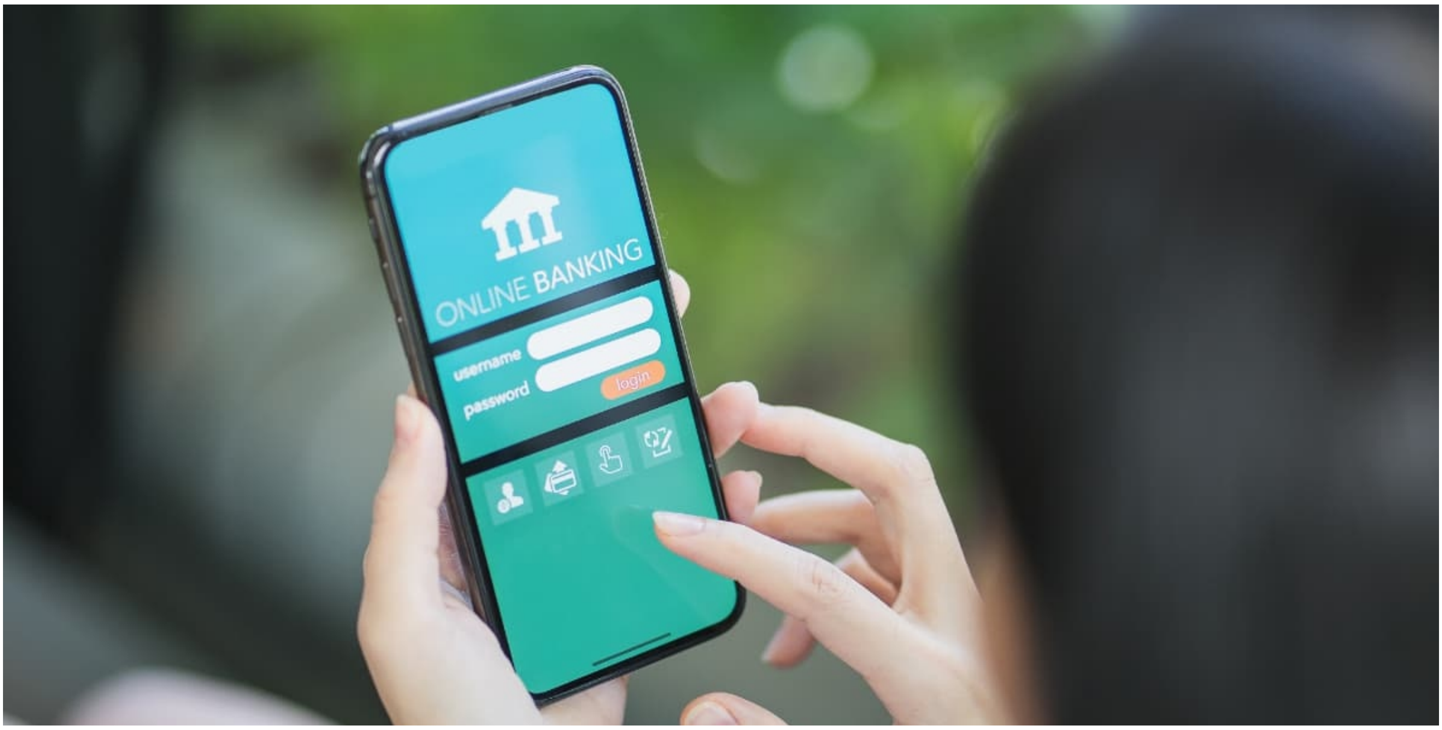
ESPP

This is another method most publicly traded companies use to reward or remunerate their staff. Employees who partake in the Employee Share Purchase Plan, or ESPP, can purchase equities at a reduced price. The most regular markdown is between 10% and 20%. So, if a stock is selling at 100 INR, an ESPP participant might acquire the stock for 80 INR if the applicable ESPP discount is 20%.

Employees are typically given a monthly purchasing window, with the total purchase amount being related to their compensation (usually 10-15 per cent). It's nearly like investing in your company's stock through a systematic investment plan (SIP). Supposing you earn Rs 20 lakh a year and aim to donate 10 per cent of your earnings every month towards buying equities. You will be able to buy Rs 2 lakh worth of shares at a discounted price at the end of the year.

It's critical to comprehend your equity plan and the terms associated with vesting. Also, once you've decided whether or not to exercise your stock plan or leave the firm, you should research the tax ramifications. Although company equity choices can be scary, the best course of action is not to be afraid to ask for guidance from your company's managers.

2022, THE YEAR OF FINTECH AND NEOBANKS



The year 2022 is here, and a lot of anticipation comes with it. Despite the constant uncertainty that surrounds us, we hope that this year will be the year of full recovery; however, one thing is sure: 2022 will be the year of fintech, notably neobanks.

Neobanks can be classified according to the type of customer they cater to. Some neobanks offer business banking services, including business loans or working credit lines, payroll administration, and cost management software. Consumer neobanks, on the other hand, are focused on assisting consumers in better understanding their finances through savings and investment products and facilitating loan availability.

Neobank

While there is a good grasp of how the sector and its segments are shaping up, it's a good idea to take a step back and think about what a neobank is. As per India's Banking Regulation Act, banking is described as "accepting, for lending or investment, deposits of funds from the people, repayable on demand or otherwise". Neobanks are akin to 'Mobile Virtual Network Operators,' which are telecom service providers who do not own network infrastructure but work under agreements with telcos that do.

In this setting, several neobanks collaborate with regular banks to provide savings accounts, debit cards, and fixed deposits to

their customers. Others associate with NBFCs or obtain their own NBFC licence to provide loans and credit cards. However, none of them can offer a whole range of financial services without relying on partnerships without a digital banking licence. This is the regulatory vacuum in which neobanks currently operate, and it must be filled.

Global Trends

Let's look at the global picture to see the future for the Indian neobanking business. Thanks to a favourable legal climate and early fintech acceptance, Monzo and Revolut are two thriving neobanks-turned-digital-banks in Europe. As of early 2021, the two banks had a combined user base of more than 21 million people, and they have now expanded into regions outside of Europe.

Nubank, a Brazilian bank, was launched in 2013 with a $2 million seed round. The parent company of the South American neobank raised $2.6 billion in its initial public offering in the United States earlier last month, valuing the company at $41 billion. In Asia, KakaoBank attracted more than 10 million users in its first year of operation in 2017, propelling it to a current valuation of $26 billion.

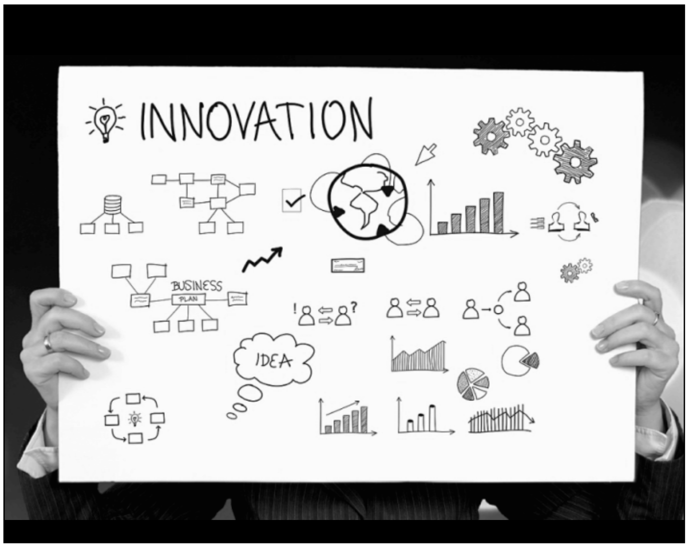
Domestic Trends

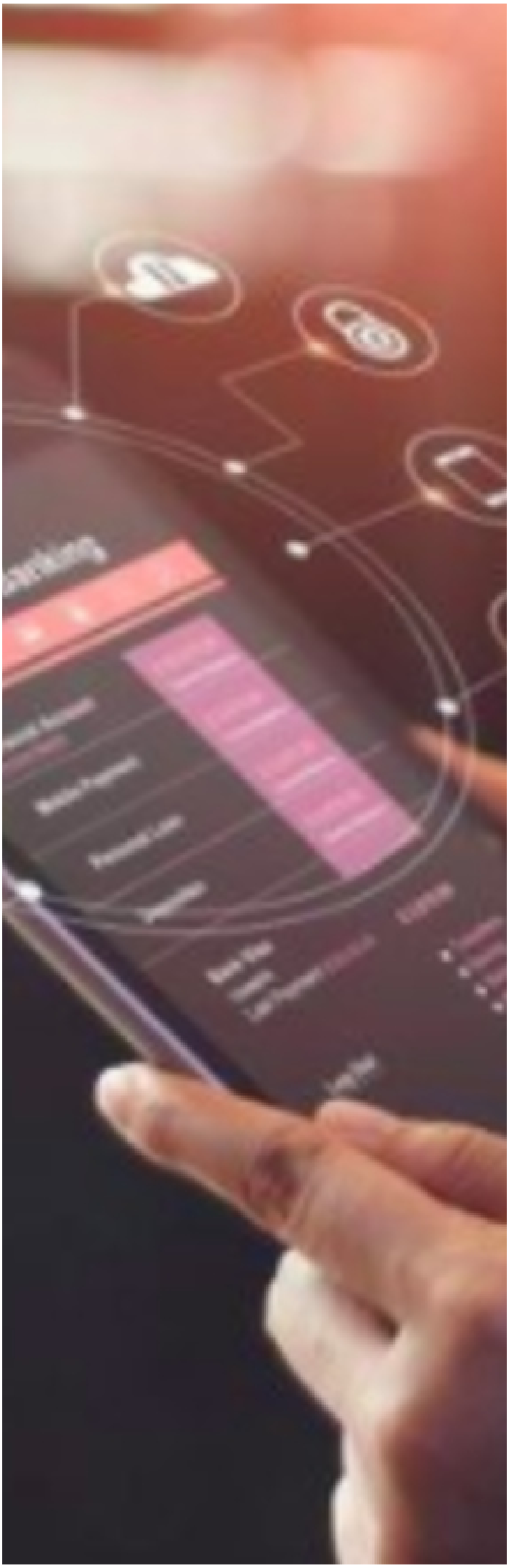
Returning to India, there's no reason it can't be counted among the countries that have built effective digital banks. In the year 2021 alone, at least five significant consumer neobanks were founded. In 2021, four neobanks in this area, Niyo, FamPay, Jupiter, and Fi, raised $230 million. Open was recently valued at $500 million in the commercial neobanking space, while Razorpay, already a unicorn, has launched its neobanking subsidiary, RazorpayX.

India is set to produce a slew of unicorns in the future years in this area. When YeLo was acquired by Avail Finance, another neobank and Finin was acquired by Open for $10 million; the industry experienced some consolidation.

Product And Service Innovation

Customers expect their banks to provide the most basic services, such as securing their funds, paying interest, and providing other familiar tools to engage with their finances. Where today's banks compete for attention with interest rates and credit card offers, tomorrow's consumer-focused banks will be hyper-personalised and virtually undetectable. Consider a bank that may serve as your financial





assistant, adapting its services to your specific need. And, much as you'd expect a sidekick to be there whenever you need them (think loans and insurance), the invisible bank will be there whenever you need it.

Whether your assets are spread over numerous accounts or not, our financial buddy will keep track of everything and help you maximise your savings and investments while staying on track with your financial goals. When your sidekick can address difficulties in seconds, you won't have to wait for a customer service staff to pick up the phone or respond to messages. Think again if this appears to be a distant, futuristic scenario.

Neobanks are already developing tools to make these products and services possible. Fi has created Ask, a digital financial assistant driven by artificial intelligence. Asking it "how much did I spend on eating out last month?" can make tracking your costs as simple as asking "how much did I spend on eating out last month?"

Neobanks offer a simple banking experience that communicates to customers in their language. With developments like the Account Aggregator (AA) framework, they will soon present customers with a holistic view of their money or net worth. Data-driven, hyper-personalised nudges toward improved financial behaviour, from savings and loans to investments and insurance, can enhance the fortunes of an entire generation.

Security And Transparency

Many of the arguments around neobanks revolve around issues of trust and security. Neobanks, on the other hand, are only the front-end layer, with the banks that power the neobank making all of the crucial choices. For example, all deposits held by neobank customers are controlled by traditional bank partners and are guaranteed by the RBI's deposit insurance scheme. The bank partners use two-factor authentication to verify all transactions. Banks handle the Know Your Customer (KYC) verification procedure, including video KYC.

Using AI-powered tools, tech-savvy neobanks may incorporate extra checks and balances to increase security, such as risk and fraud detection measures. Beyond the basic Aadhaar-PAN card checks, liveness checks can be applied on top of the mandatory KYC process for minimum KYC accounts. Furthermore, if passed by Parliament, the Personal Data Protection Bill would increase data protection for fintech.

Regulatory Push

The Reserve Bank of India (RBI) has played a vital role in developing forward-thinking regulatory regulations that have aided fintech innovation and growth. India has become a global leader in payments because of the Unified Payment Interface (UPI), which has benefited hundreds of millions of Indian consumers and small companies. The AA framework and permission architecture are essential steps toward enabling data sharing that is both privacy-preserving and highly secure, allowing for even more innovation and economic empowerment.

KEEP THESE RISKS IN MIND WHILE ADDING BONDS TO YOUR PORTFOLIO

If you plan to add listed bonds to your fixed-income portfolio, these two risks should be considered. As financial markets worldwide have become increasingly unstable in recent weeks, 'boring' bonds have resurfaced. Investors may be debating whether or not to include bonds in their portfolios. Assume you have roughly 30% of your current wealth portfolio invested in a mix of debt funds, FDs, and debentures. However, you might wish to add an extra buffer given the current situation. Adding some high-quality bonds to an existing fixed-income portfolio appears to be a solid option for most investors.

However, if you ask us, we think it's better to hire an advisor or invest in dependable bond and debt funds. We'll explain why in the following paragraphs. Bonds give you the option of owning an asset that pays you a monthly income while also allowing you to move in and out at your leisure. Despite their supposed safety in earnings, Bonds and debentures come with their own set of risks.

You should be aware of this if you're thinking about adding bonds to your fixed-income portfolio. The regular revenue from interest payments is known in advance, but there is always the possibility of default unless the government backs the bond. Buying and selling listed bonds entail two distinct risks.

Before you start looking for bonds to invest in, here's what you should know:

The First Threat Is The Risk Of Interest Rates

This is the most significant risk associated with bond investing on the secondary market, and it impacts even the most secure government-issued bonds. So, even if you have done your homework and bought the best AAA-rated bond, you're still in danger. Bond prices are calculated as the market price daily once they are listed. Bond market prices move in the opposite direction of interest rate changes. The interest rate on the bond you buy does not fluctuate; instead, market interest rates and expectations change. Because of the expectation of a rate hike in a rising rate cycle, such as the one expected in 2022, the price of the bond you own can plummet. This occurs because, in the event of an increase in interest rates across the economy, new bonds of the same duration and quality will give a more excellent coupon, while older bonds will fall out of favour.

When there is a falling rate cycle, older higher coupon bonds are in high demand, and their price in the secondary market rises. While making your decision, the risk is less significant when buying; nevertheless, if you sell at the wrong end of the interest rate cycle, you may lose money.

Liquidity Risk Is The Second Threat

The inability to exit is another vital risk in secondary markets when you wish. This can occur if there is no demand for the bonds or no one wants to buy them. The lack of liquidity and even depth in the Indian bond market is well-known. This means that there are not enough daily transactions for the existing listed bonds, volume is low, and there is a lack of options for buying bonds within a category.

When you wish to buy, the risk is negligible because you will ultimately acquire whatever is available in the market on the day you want to invest. However, when it comes to selling, a lack of liquidity can affect the price you receive per bond or possibly cause the sale to be postponed. When buying and selling stocks in the equity market, you should keep in mind that most large and mid-cap stocks have enough liquidity to match transactions regularly. This is not the case with bonds issued (and listed) by the same large and mid-cap firms.

Ultimately, the driver's behavioural characteristics come into action, whether he drives carefully or recklessly (and gets spotted by the police). Likewise, an investor's behaviour towards failures influences the result of the portfolio strategy. All of these parameters – capacity need and behavioural loss tolerance–plays a vital role in determining the driving profile of any trip. Likewise, these components help determine the investor's profile and facilitate investment choices for reaching their goals.

Takeaway Before You Decide

These threats appear to be a disincentive to investing in bonds on the secondary market. Similarly, if you want to take advantage of bond rates and are interested in listed bonds for their flexibility, hiring an advisor is your best option. In terms of market data, good financial advisors have an advantage over investors. They can successfully steer you to high-liquidity bonds and provide advice on interest rate cycles.

The other option is to invest in dependable and high-quality bond or debt funds, which significantly minimise the amount of labour required and are a far easier method to add bonds to your portfolio. Because of their experience and ability to manage liquidity, the fund managers are significantly better positioned to address these two risks.

BANKS ENDING SPECIAL SENIOR CITIZEN FDS SOON

Here's Everything You Need To Know

Fixed deposits offer a variety of advantages, including safe investments, guaranteed rates of return, risk-free investments, tax advantages, and flexibility, to name a few. FDs are an excellent option for senior individuals who don't want to risk their money in the market. Not only that, but the elderly are the largest gainers because banks provide higher interest rates on their FDs. Central banks have begun to raise their fixed deposit interest rates on various tenures this month to entice depositors.

In the face of dropping interest rates in 2020, many banks have introduced notable senior citizen fixed deposit (FD) programs to provide more excellent interest rates to senior citizens. Senior folks are the people most dependent on the interest gained from FDs for regular income, and hence these special FDs were created for them. These special FD schemes give a rate of interest up to 0.50 per cent greater than what banks pay to the general public on FDs.

However, these term deposits are only accessible for a limited time and will be phased out in the coming months. The expiration period of these special FD plans varies by bank. The unique senior citizen plans offered by the State Bank of India (SBI), HDFC Bank, and ICICI Bank will expire on the following dates.
Senior citizens interested in participating in this plan before the deadline can take advantage of the higher interest rates available.

SBI Wecare

SBI has established "SBI Wecare," a unique deposit scheme for senior citizens. The particular program is being launched under SBI's retail term deposit segment. It will pay Senior Citizens an additional premium of 30 basis points (over and above the standard 50 basis points) on their retail deposits for '5 Years and Above' exclusively. The program will last through September 30, 2022.

SBI currently gives senior persons a 6.30 per cent interest rate on FDs under two crore with a 5 to 10 years tenure. On February 15, 2022, the bank increased FD rates on deposits under two crore by five basis points to 10 basis points.

The bank offers a 5.95 per cent rate to elderly adults with a tenure of 3 to less than five years, 5.70 per cent for 2 to less than three years, and 5.60 per cent for 1 to less than two years. The bank offers a 4.90 per cent rate on loans with terms of 180 days to less than one year, 4.40 per cent on loans with terms of 46 to 179 days, and 3.40 per cent on loans with terms of 7 to 45 days.

HDFC Bank Senior Citizen Care FD

HDFC Bank has extended the deadline for special senior citizen fixed deposits from March 31, 2022, to September 30, 2022. Senior persons who plan to open FDs under five crore and for tenures of more than five years, one day to 10 years, are eligible for an Additional Premium of 0.25 per cent (on top of the existing premium of 0.50 per cent). This special offer will apply to new Fixed Deposits and Renewals by Senior Citizens during the period above. Non-Resident Indians are not eligible for this deal.

The private banker, like ICICI Bank, gives a 6.35 per cent yield on FDs under two crore with a term of 5 years one day - 10 years. On FDs between two crores and five crores for the same tenures, however, the interest rate is 5.35 per cent.

A senior citizen can get a 3.5 per cent rate of return on FDs worth less than two crores for 30 days to 90 days, 4 per cent

for 91 days to 6 months, and 4.90 per cent for six months to less than one year. Between one and two years, 5.50 per cent is paid. On a two year, one day - 3-year tenure, a 5.70 per cent rate is applied, and on a three year, day - 5-year tenure, a 5.95 per cent rate is applied.

Senior citizens earn 3.25 per cent on 30 days to 60 days, 3.5 per cent on 61 days to 90 days, 3.85 per cent on 91 days to 6 months, 4.10 per cent on six months one day to 9 months, and 4.20 per cent on nine months one day to less than one year for FDs between 2 crore and less than five crores. A senior citizen can get a 4.55 per cent rate for one year, 4.70 per cent for one year one day - two years, 5% for two years one day - three years, and 5.10 per cent for three years one day - five years.

HDFC Bank currently provides 3% on FDs of less than two crores and between 2-5 crores with terms ranging from 7 to 29 days.

ICICI Bank Golden Years FD

With effect from January 20, 2022, the ICICI Bank Golden Years FD Rates provide elderly citizens with an additional interest rate of 0.25 per cent per annum on FDs with a term of more than five years. According to the bank's website, the scheme will be available until April 8, 2022.

"Resident Senior Citizen clients will receive an additional interest rate of 0.25 per cent for a short time over and above the existing additional rate of 0.50 per cent per annum," according to ICICI Bank's website. A higher rate will be

offered during the scheme's duration on both new and renewal deposits. From May 20, 2020, until April 8, 2022, the scheme applies to FDs. Fixed deposits have a value of fewer than two crores.

The applicable penal rate will be 1.25 per cent if the deposit opened in the preceding scheme is prematurely withdrawn/closed after, on, or after five years one day, according to its premature withdrawal provisions. The current premature withdrawal policy will apply if the deposit opened in the scheme is prematurely withdrawn/closed before five years one day.

ICICI Bank currently provides elderly adults with a 6.35 per cent interest rate on a five year one, day to 10-year term, 5.95 per cent on a three year day to a 5-year term, and 5.70 per cent on a two year day to 3-year term. The lender offers a 5.5 per cent rate on loans with a term of one year to less than two years, 4.9 per cent on loans with a term of 185 days to less than one year, 4 per cent on loans with a term of 91 days to 184 days, 3.5 per cent on loans with a term of 30 days to 90 days, and 3 per cent on loans with a term of 7 days to 29 days.

Stocks To Bet On

Hindustan Unilever Limited

HINDUNILVR

ADITYA BIRLA CAPITAL

ABCAPITAL

Dixon The brand behind brands

DIXON

Dalmia Bharat Limited

DALBHARAT

SBI

SBIN

Exclusive Recommendation By:

EquityPandit Financial Services Pvt. Ltd.

(SEBI Registration Number INA000006688)

Confused about which stock to invest in ?

Ask the Experts for free!!

Click Here

Click Here

Want to know all the important business news and events?

Find it Here

Click Here

How Indian Market Would Move Today?

Want to stay ahead with latest trends of major stocks and indices?

Click Here

About EquityPandit

EquityPandit is a leading research and advisory firm in India. The firm is one of the biggest players with a dominant position in both institutional and retail. The company specialises in the business of analysis, information and, intelligence.

The business is supported by efficient, powerful research and back-office team. EquityPandit's set of diligent advisors helps its customer plan and get more out of one's money. We offer a diversified range of product according to the difference in needs of an investor, trader or a broker.

The firm's philosophy is entirely client-centric, with a clear focus on providing long term value addition to the client while maintaining the highest standard excellence, ethics, and professionalism. The entire firm activities are divided across distinct client groups, individuals, private clients, corporate and, institutions all of which are supported by the powerful research team.

equitypandit

FINANCIAL

www.equitypandit.com

SEBI Registered Investment Advisor
SEBI Registration Number : INA000006688

Investment/Trading in markets is subject to market risk.