



RUDRA

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RUDRA WEEKLY INSIGHT

SIMPLIFYING INVESTMENT DECISIONS

22nd November 2025

CORPORATE AND ECONOMY NEWS

- Mahindra Group targets an 8-fold jump in auto revenue during FY20–30
- Tata Power to invest Rs 1,572 crore in Bhutan's Dorjilung project
- Kokuyo sees major growth opportunity in India as office demand surges
- Bharti Telecom plans Rs 9,000 crore bond sale to refinance debt
- TCS and TPG partner to invest \$1 billion into data centre subsidiary HyperVault
- Paytm nears pre-curbs UPI levels but still trails on market share
- JSW Energy's resolution plan for Raigarh Champa Rail Infra approved by CoC
- PVR INOX launches Cinemagic to position cinemas as lifestyle destinations
- Reliance stops import of Russian crude oil into Jamnagar's SEZ refinery
- Ventive Hospitality plans expansion into more leisure destinations in India
- Unilever considers sale of British brands Marmite, Bovril, Colman's
- Paytm focuses on 'Gold Coins' to deepen customer engagement and wealth creation
- Inox Wind ties up with KP Energy to jointly develop 2.5 GW wind-solar projects
- Zomato may now begin sharing diner data with restaurants
- Azad Engineering inks long-term aircraft engine parts deal with Pratt & Whitney Canada
- Tata Power to invest ₹11,000 crore in Pune pumped hydro project
- IRB Infrastructure: its subsidiary wins a Rs 9,270-crore project
- Reliance plans entry into the pet food segment, likely to trigger price competition

MARKET SCAN

(Closing price as on 21st November 2025)

INDIAN INDICES

INDEX BSE	CLSG	% CHG
BSE SENSEX	85231.92	(0.47)%
NIFTY 50	26068.15	(0.47)%
BANK NIFTY	58867.70	(0.81)%
INDIA VIX	13.63	12.27%

SECTOR INDEX NSE

IT	36885.35	(0.43)%
INFRA	9661.45	(0.32)%
ENERGY	35852.40	(1.05)%
FMCG	55504.70	0.14%
PHARMA	22580.95	(0.47)%
AUTO	27537.85	(0.06)%
METALS	10142.55	(2.34)%
MIDCAP	60276.30	(1.13)%
NIFTY 500	23790.25	(0.77)%

DII / FII INVESTMENT IN CR

DII	+3161.61
FII/FPI	-1766.05

COMMODITY MARKET

Gold (Rs /10g)	124195	-
Silver(Rs /kg)	154052	(0.06)%

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in. investing, Cnbctv18.

TECHNICAL CHART



TECHNICAL OUTLOOK

NIFTY: Bulls continued ruling the street as decent demand has been witnessed at lower levels in Nifty50. The strength in the index was underpinned by buying in selected largecap stocks and the momentum propelled till 26,245 odd levels. Though the minor profit booking was seen at higher levels but the trend and momentum seems to be intact and the bulls are likely to have upper hands in coming days.

At present important support zone for the index lies around 26,000-25,980 trading range. The violation of the range could lead to minor extension of profit booking and the levels of 25,880 and 25,800 can be approached. The traders with medium term perspective can consider 25,700-25,720 range as significant support zone and until these levels are intact, every dip can be taken as buying opportunity.

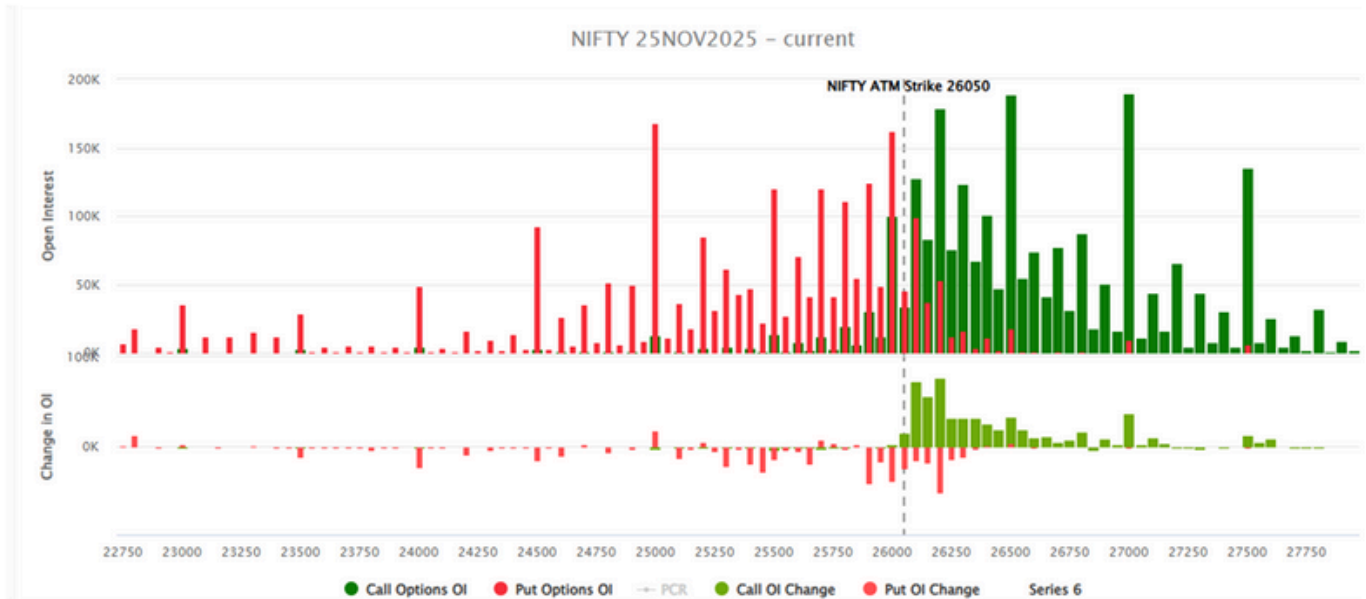
As the index is trading very close to its life time high, the bullish momentum likely to continue but minor hurdle in 26,270-26,290 trading range can be expected in immediate short term. Once the range gets traded on higher side decisively, the index is likely to propel towards 26,400 and 26,478 levels. As the overall structure is favoring bulls, buying on dip could be a prudent approach and even momentum can be chased on every fresh breakout.

BANKNIFTY: Minor correction has been witnessed in banknifty after hitting fresh life time high. The kind of "Doji" candlestick formation emerged on daily time frame on Thursday's trading session and the low of the pattern was breached on the last trading day of week. The overall structure suggest, there could be a mild consolidation but as the momentum indicators are still trading in bullish zone bounce back at lower levels might not be ruled out.

The support level for the immediate short term is placed in 58,610-58,590 range where the gap on the chart also exists. Trading below the support range could further drag the banking index towards 58,000 levels. Technical structure still validating the bullish bias and any fall until the support level holds could be a buying opportunity.

The hurdle for the immediate short term is placed in 59,240-59,260 trading range and if it gets traded on higher side, the rally could extend till 59,460 and 59,700 levels.

WEEKLY OPTIONS OPEN INTEREST



OPEN INTEREST – SOURCE OPSTRA

The following points can be obtained from options data

- 1) The unwinding in 26,200 strike price PE and fresh addition in same strike CE suggest, the 26,240-26,250 range could act as a hurdle in immediate short term.
- 2) The support for immediate short term is placed in 25,860-25,880 trading range.
- 3) The put call ratio at 1 suggests, there is room for both sides move.

IPO CORNER

IPO- SUDEEP PHARMA LTD

It is a technology led manufacturer of excipients and specialty ingredients for the pharmaceutical, food and nutrition industries - serving over 100 countries. Have established a presence in both, domestic and international markets, including key regions such as the United States, South America, Europe, the Middle East, Africa, and Asia-Pacific. They operate three manufacturing facilities in Vadodara, Gujarat as of June 30, 2025. Further, pursuant to acquisition of NSS as a Material Subsidiary with effect from May 22, 2025, also have a manufacturing facility in Ireland

It has six manufacturing facilities with combined production capacity of 50,000 MT, specializing in minerals such as calcium, iron, magnesium, zinc, potassium, and sodium.

Company supplies more than 200 products to a diverse customer base across pharma, food, and nutrition sectors

Also, has strong R&D capabilities with in-house labs and pilot-scale facilities focused on mineral salts and excipients.

Strengths:

- Market leadership with a diversified product portfolio in a high barrier industry- *over 100 products*
- Distinguished global customer base with long-standing relationships with key customers- *served over 1,100 customers*
- Well-equipped and regulatory compliant Manufacturing Facilities
- Strong research and development capabilities

Objects of the offer:

- Capital expenditure towards procurement of machinery for production line located at Nandesari Facility I (Rs 75.81 cr)
- General corporate purposes

DETAILS	
Issue Open	November 21, 2025
Issue Close	November 25, 2025
Issue Type	Bookbuilding IPO
Sale Type	Fresh Capital-cum- Offer for Sale
Face Value	Rs 1/ EquitySh
Price Band	Rs 563 – Rs 593
Lot Size	25 Shares
Total Issue Size	Rs 895 cr
Offer for sale	1,34,90,726 sh. (up to Rs 800 Cr)
Fresh issue	16,02,024 sh. (up to Rs 95 Cr)
Listing At	NSE, BSE

Financial performance reflects steady revenue growth and profitability over the past three Fiscals and three months ended June 30, 2025. Set forth below are certain key financial metrics for the periods indicated

Particulars	As of/for the three months ended June 30, 2025	As of/for the Fiscal ended			CAGR (Fiscal 2023 to Fiscal 2025)
		2025	2024	2023	
		(₹ million, unless indicated otherwise)			
Revenue from operations	1,249.18	5,019.99	4,592.81	4,287.39	8.21%
Total income	1,300.76	5,113.28	4,653.78	4,382.59	8.02%
Profit for the period/year	312.70	1,386.91	1,331.87	623.21	49.20%
Total equity	6,939.30	4,930.91	3,560.34	2,232.85	48.61%
Total debt ⁽¹⁾	1,359.72	1,352.54	750.34	822.55	28.23%
Adjusted Gross Margin ⁽²⁾	825.96	3,372.08	2,939.76	2,462.72	17.01%
Adjusted Gross Margin (%) ⁽³⁾	66.12%	67.17%	64.01%	57.44%	-
EBITDA ⁽⁴⁾	490.33	1,992.81	1,877.55	986.42	42.14%
EBITDA Margin (%) ⁽⁵⁾	39.25%	39.70%	40.88%	23.01%	-
PAT Margin (%) ⁽⁶⁾	25.03%	27.63%	29.00%	14.54%	-
Return on Adjusted Capital Employed ⁽⁷⁾	6.01%	29.53%	40.65%	28.96%	-
Adjusted Net Debt Equity (%) ⁽⁸⁾	13.70%	19.97%	17.15%	32.23%	-

Source: Company's RHP

EDUCATION CORNER/ FINANCIAL TERMINOLOGY

DIVERSIFICATION?????

Diversification is a **risk-management strategy** in which you invest your money across different assets, sectors, or markets so that no single investment can significantly hurt your overall portfolio.

WHY DIVERSIFICATION MATTERS:

- **Reduces risk** by avoiding dependence on a single investment.
- **Protects during volatility** as different assets move differently.
- **Minimizes big losses** if one sector or stock falls sharply.
- **Improves long-term performance** with a balanced mix of assets.
- **Helps manage uncertainty** in markets, sectors, and global events.
- **Supports disciplined investing** through proper asset allocation.

Example: Suppose you have ₹1,00,000.

A diversified portfolio might look like:

- ₹50,000 in Equity funds
- ₹20,000 in Debt funds
- ₹10,000 in Gold
- ₹10,000 in International funds
- ₹10,000 in Cash/Liquid fund

If stock markets fall, gold/debt/international funds may support the portfolio.

TYPES OF DIVERSIFICATION:

- **Asset Class Diversification** - Spread investments across equity, debt, gold, real estate, and cash to balance risk and return.
- **Sector Diversification**- Invest in multiple industries like banking, IT, auto, pharma, and FMCG so one sector's weakness doesn't drag down the portfolio.
- **Geographic Diversification**- Include both domestic and international markets to reduce country-specific economic and political risks.
- **Market-Cap Diversification** - Mix large-cap (stable), mid-cap (growth + stability), and small-cap (high growth, high risk) stocks for a smoother performance.
- **Time Diversification** - Invest regularly through SIPs to reduce timing risk and average out market fluctuations.
- **Style Diversification** - Use different investment styles—growth, value, and dividend—to capture varied opportunities across market cycles.

Diversification is a powerful risk-management strategy that protects your portfolio by spreading investments across different assets, sectors, markets, and company sizes. While it cannot eliminate risk entirely, it significantly reduces the impact of any one investment performing poorly and creates smoother, more stable long-term returns. By balancing equity, debt, gold, and global exposure—and reviewing and rebalancing periodically—investors can manage volatility, improve stability, and build a stronger, more resilient portfolio, without overly diluting returns.

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
24-Nov-25	ALTIUS TELECOM INFRASTRUCTURE TRUST	Income Distribution (InvIT)
25-Nov-25	INGERSOLL-RAND (INDIA) LTD	Interim Dividend - Rs. - 55.0000
25-Nov-25	MEDINOVA DIAGNOSTIC SERVICES LTD	Amalgamation
26-Nov-25	HDFC ASSET MANAGEMENT COMPANY LTD	Bonus issue 1:1
26-Nov-25	POWER FINANCE CORPORATION LTD	Interim Dividend - Rs. - 3.6500
26-Nov-25	SHYAMKAMAL INVESTMENTS LTD	Interim Dividend - Rs. - 0.1000
27-Nov-25	AK CAPITAL SERVICES LTD	Interim Dividend - Rs. - 16.0000
28-Nov-25	ARYAVAN ENTERPRISE LTD	Interim Dividend - Rs. - 0.5000
28-Nov-25	MEERA INDUSTRIES LTD	Interim Dividend - Rs. - 0.5000
28-Nov-25	NILE LTD	Interim Dividend - Rs. - 5.0000
28-Nov-25	THYROCare TECHNOLOGIES LTD	Bonus issue 2:1
28-Nov-25	UNISON METALS LTD	Stock Split From Rs.10/- to Rs.1/-

Source: bseindia.com

FORTHCOMING EVENTS

DATE	DATA	COUNTRY
24th NOV 2025	Chicago Fed National Activity (Oct) Capacity Utilization Rate (Sep) Industrial Production (YoY) (Sep)	US US US
25th NOV 2025	ADP Employment Change Weekly Core PPI (YoY) (Sep), PPI (MoM) (Sep) , Core Retail Sales (MoM) (Sep) Retail Sales (MoM) (Sep) CB Consumer Confidence (Nov) Dallas Fed Services Revenues (Nov) M2 Money Supply (MoM) (Oct), API Weekly Crude Oil Stock	US US US US US US
26th NOV 2025	Autumn Forecast Statement M3 Money Supply Building Permits (MoM) (Sep) Core Durable Goods Orders (MoM) (Sep) , Core PCE Prices (Q3) Durable Goods Orders (MoM) (Sep) GDP (QoQ) (Q3) , Goods Trade Balance (Sep) Initial Jobless Claims , Continuing Jobless Claims PCE Prices (Q3) , Chicago PMI (Nov) Core PCE Price Index (MoM) (Sep) , New Home Sales (Sep) Cushing Crude Oil Inventories Crude Oil Imports , Crude Oil Inventories, Gasoline Inventories Fed's Balance Sheet Reserve Balances with Federal Reserve Banks Beige Book	UK INDIA US US US US US US US US US US US US
27th NOV 2025	HOLIDAY- Thanksgiving Day	US
28th NOV 2025	HOLIDAY- Thanksgiving Day - Early close at 13:00 Federal Fiscal Deficit (Oct) Cumulative Industrial Production (Oct) Industrial Production (YoY) (Oct) Manufacturing Output (MoM) (Oct) Bank Loan Growth , Deposit Growth , FX Reserves, USD RBI Monetary and Credit Information Review GDP Quarterly (YoY) (Q3) Fed's Balance Sheet	US INDIA INDIA INDIA INDIA INDIA INDIA INDIA INDIA US

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