



RUDRA

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RUDRA WEEKLY INSIGHT

SIMPLIFYING INVESTMENT DECISIONS

28th June 2025

CORPORATE AND ECONOMY NEWS

- Adani buys Granthik Realtors for Rs 86 crore to boost infra development plans
- Cummins India launches battery energy storage systems
- Zen Tech steps into UAV space with TISA Aerospace buy
- Adani and Reliance to offer each other's fuels at select outlets
- Mukesh Ambani: Reliance aims to be a deep-tech and advanced manufacturing company
- JSW Paints to buy 75% stake in Akzo Nobel India for Rs 9000 crore
- PTC Industries: subsidiary signs MoU with Safran, a French military engine giant
- Reliance Infra: subsidiary wins ₹600 crore defence order from German firm
- KNR Constructions JV bags ₹4,801 crore contract
- Magnum Ice Cream Company to acquire Kwality Wall's shares from Unilever group
- Servotech Power Systems: wins a solar project in Madhya Pradesh
- FASTag may soon be used for parking, EV charging, and insurance payments
- Sona Comstar expands focus to eastern markets to diversify revenue
- Bharat Biotech and GSK to reduce malaria vaccine pricing
- Star Health: insurer partners with Medi Assist to transform claims through AI and innovation
- NSE may get go-ahead to file IPO papers by July-end; listing likely by Q4FY26
- Reliance Retail polishes portfolio with luxe arm merger
- Walmart seeks fair play in global game, says CEO
- Tata Motors says no panic yet over rare earth supply
- HCLTech joins hands with Nasdaq-listed chip major AMD to create centers to speed up AI, digital, cloud solutions
- Enviro Infra secures Rs 306-cr projects, forays into renewable energy
- GAIL to invest Rs 844 crore in pipeline capacity
- Colgate Palmolive to introduce more brands in India from its global portfolio
- Bandhan Bank opens 18 new branches across four states

MARKET SCAN

(Closing price as on 27th June.2025)

INDIAN INDICES		
INDEX BSE	CLSG	CHG
BSE SENSEX	84058.90	0.36%
NIFTY	25637.80	0.35%
BANK NIFTY	57443.90	0.41%
INDIA VIX	12.38	(1.67)%
SECTOR INDEX NSE		
IT	38822.95	(0.44)%
INFRA	9438.70	0.89%
ENERGY	36542.60	1%
FMCG	55109	(0.02)%
PHARMA	21928.60	0.55%
AUTO	24007.95	0.19%
METALS	9578.20	0.35%
MIDCAP	59385.15	0.27%
NIFTY 500	23620.15	0.44%
DII / FII INVESTMENT IN CR		
DII	-588.93	
FII/FPI	+1397.02	
COMMODITY MARKET		
Gold (Rs /10g)	95524	(1.61)%
Silver(Rs /kg)	105300	(1.36)%

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

RUDRA SHARES | RESEARCH | NEWSLETTER

<https://www.rudrashares.com/NewsLetter.aspx>

TECHNICAL CHART

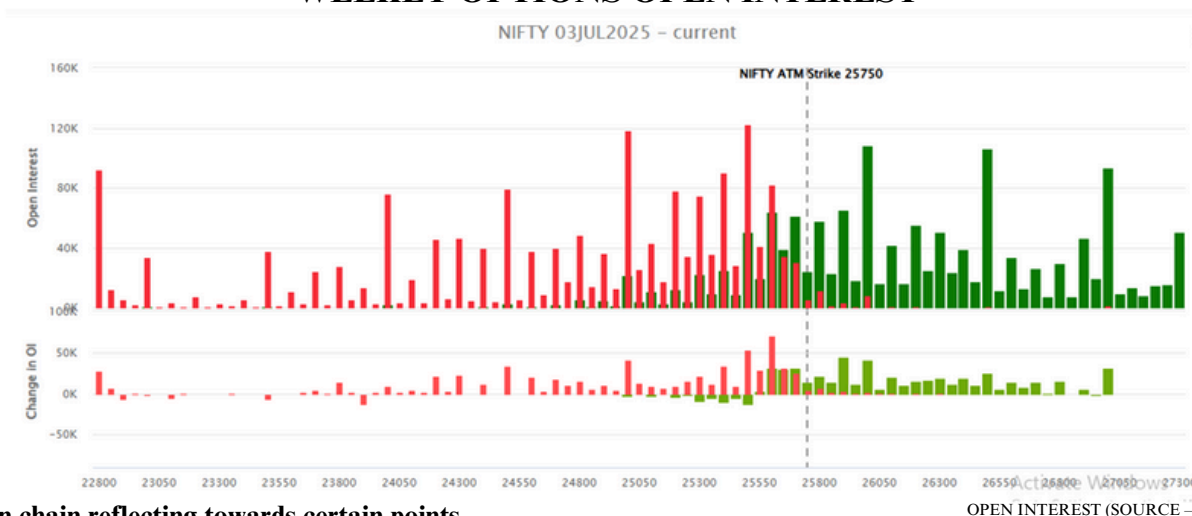


TECHNICAL OUTLOOK

NIFTY: As expected, bulls continued having an upper hand and Nifty50 managed to close above major psychological hurdle of 25,500. We have been maintaining our positive stance for the last few weeks and repeatedly shared the view to use dips as a buying opportunity for the short term working target of 25,600. As the target levels have been achieved, we could expect the market to go sideways for time being before initiating fresh move. The over structure still remained bullish but initiating fresh positions on minor dip would be prudent idea instead of chasing a rally. The short term base for the index has shifted to 25,100 from 24,750 and for the week ahead, support level is placed at 25,468 and 25,270. Any minor dip till the support levels holds could provide better entry level and risk reward ratio. On the flip side, minor hurdle can be seen at 25,730-25,750 range where prices would face a gap area on the chart and could result in minor profit booking.

BANKNIFTY: The technical structure of banking index provides better risk reward opportunity at current levels. The immediate previous swing top (57049.50) has been traded on higher side and fresh life time high has been witnessed. The Relative Strength Index (RSI) has entered in a bullish zone suggesting, momentum is building up and bulls are likely to take the rally forward in immediate short term. The next expected target as per Fibonacci projection is approximately in 58,140 to 58,180 range and traders must adopt cautious stance once these levels approached. On the other hand, support levels for the upcoming week are placed at 56,700-56,670 and 56,280-56,250 range. The price pattern suggests, momentum is likely to favor the private banks in immediate short term where as PSU could go sideways.

WEEKLY OPTIONS OPEN INTEREST



The option chain reflecting towards certain points

- 1)The overall structure looks quite bullish as put option of 25,600 strike price has witnessed fresh open interest addition of more than 70,000 contracts approximately
- 2)The immediate support is placed at 25,500 zone as the same strike price put option holds significant open interest of 1,20,000 contracts approximately
- 3)The hurdle on an upside as per open interest data is placed at 25,700-25,750 range
- 4)The Put Call Ratio (PCR) at 1.19 suggests, there is still a room for further upside.

IPO CORNER

IPO- CRIZAC LIMITED

A B2B (Business to Business) education platform for agents and global institutions of higher education offering international student recruitment solutions to global institutions of higher education in United Kingdom, Canada, Republic of Ireland, Australia and New Zealand (ANZ).

Student recruitment solutions from India into the United Kingdom is their strength as a result of strong relationships built over time with global institutions of higher education in the United Kingdom.(which contributed 95 percent to its revenue in FY25.)

The company processed over 5.95 lakh student applications while working with over 135 global institutions of higher education.

As of March 2025, it has around 10,362 registered agents globally on its platform, of which active agents are 3,948 increasing from 2,532 as of March 2024.

On the financial front, profit in the year ended March 2025 grew by 28.6% to Rs 152.9 crore and revenue increased by 33.8% to Rs 849.5 crore compared previous fiscal.

The company has processed 2.75 lakh student applications in FY25, increasing 5.1% over 2.62 lakh applications processed in the previous year

Objects of the offer:

1. Achieve the benefits of listing the Equity Shares on the Stock Exchanges
2. Carry out the Offer for Sale

Risks:

- 1) Heavily dependent on few global institutions of higher education
- 2) Success depends on continued collaboration with global institutions of higher education
- 3) Source of revenue is concentrated to certain geographical locations (The United Kingdom)

Selected financial information derived from Restated Financial Information

(in ₹ million, except per share data)

Particulars	Fiscal 2025 (Consolidated)	Fiscal 2024 (Consolidated)	Fiscal 2023 (Standalone)
Equity Share capital	349.97	349.97	99.99
Net worth ⁽¹⁾	5,033.31	3,394.37	2,199.70
Revenue from operations	8,494.91	5,300.52	2,740.98
EBITDA	2,128.22	716.59	1,047.80
EBITDA Margin	25.05%	13.52%	38.23%
Profit/ (loss) for the year	1,529.33	1,179.21	1,101.09
PAT Margin	17.28%	17.90%	34.52%
Earnings / (Loss) per Equity Share			
- Basic (in ₹)	8.74	6.74	6.29
- Diluted (in ₹)	8.74	6.74	6.29
Net asset value per Equity Share ⁽²⁾	28.76	19.40	12.57
Total Borrowings ⁽³⁾	0.83	0.83	0.83

Source: Company's RHP

EDUCATION CORNER/ RATIO ANALYSIS

RETURN ON ASSETS

Return on Assets (ROA) is a key profitability ratio that shows how efficiently a company uses its assets to generate net income. It helps investors and analysts assess how well a company is using its resources.

$$\text{ROA} = \text{NET INCOME} / \text{TOTAL ASSETS} * 100$$

Interpretation:

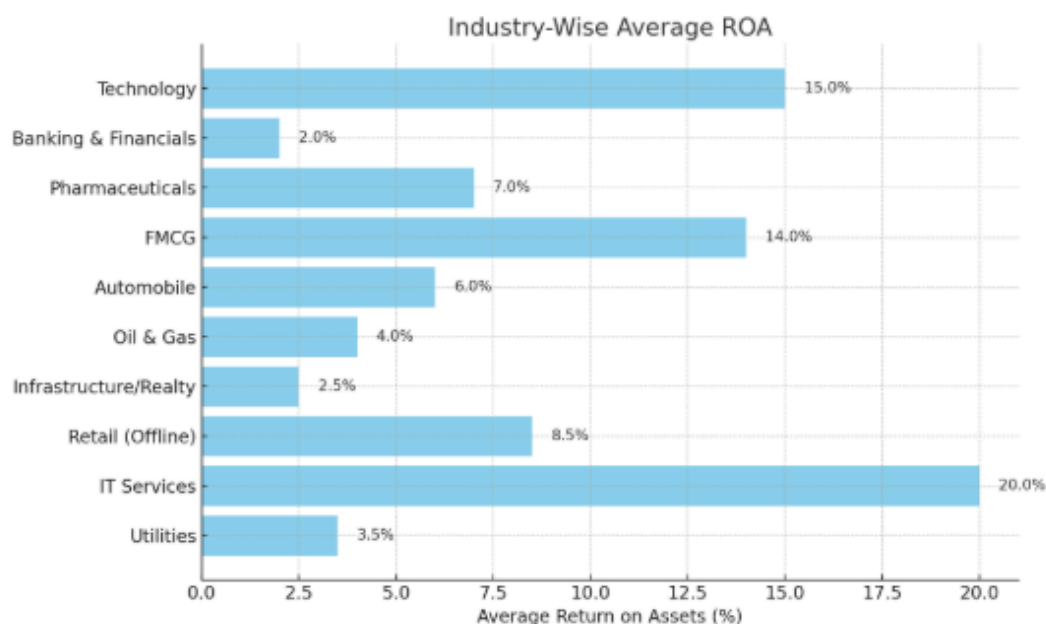
- A **higher ROA** indicates the company is more efficient at converting its investment in assets into profits.
- A **low ROA** may suggest underutilization of assets or operational inefficiencies.
- Useful for **comparing companies** in the same industry.

Example: Net Income : ₹10 Cr ; Total Assets : ₹100 Cr

$$\text{ROA} = 10 / 100 * 100 = 10\%$$

This means the company earns ₹10 for every ₹100 of assets

GRAPHICAL REPRESENTATION OF INDUSTRY-WISE AVERAGE RETURN ON ASSETS (ROA)



*Return on Assets (ROA) differs across industries based on capital intensity and business models. **Technology and IT services** lead with high ROA (15–25%) due to scalable, asset-light operations. **FMCG** also shows strong ROA (10–18%) thanks to fast inventory turnover and brand strength. **Pharma and retail** maintain moderate ROA (5–12%) balancing margins with asset use. In contrast, **Automobile and Oil & Gas industries** have lower ROA (2–8%) due to high capital needs. **Banking, Utilities, and Infrastructure** typically show very low ROA (1–4%)—reflecting large asset bases or regulated returns. Always compare ROA within the same industry for meaningful insights.*

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
30-Jun-25	CFF FLUID CONTROL LTD	Final Dividend - Rs. - 0.5000
30-Jun-25	DALMIA BHARAT SUGAR AND INDUSTRIES LTD	Final Dividend - Rs. - 1.5000
30-Jun-25	INDIAN HOTELS COMPANY LTD	Final Dividend - Rs. - 2.2500
30-Jun-25	MIRC ELECTRONICS LTD	Right Issue of Equity Shares
30-Jun-25	SAGARSOFT (INDIA) LTD	Dividend - Rs. - 2.0000
01-Jul-25	CERA SANITARYWARE LTD	Dividend - Rs. - 65.0000
01-Jul-25	JSW INFRASTRUCTURE LTD	Final Dividend - Rs. - 0.8000
01-Jul-25	POLYCHEM LTD	Final Dividend - Rs. - 20.0000
02-Jul-25	BHARAT SEATS LTD	Final Dividend - Rs. - 1.1000
02-Jul-25	SIKA INTERPLANT SYSTEMS LTD	Final Dividend - Rs. - 2.4000
02-Jul-25	XL ENERGY LTD	Resolution Plan -Suspension
03-Jul-25	NDR AUTO COMPONENTS LTD	Dividend - Rs. - 2.7500
03-Jul-25	VST INDUSTRIES LTD	Final Dividend - Rs. - 10.0000
04-Jul-25	AXIS BANK LTD	Final Dividend - Rs. - 1.0000
04-Jul-25	BHARAT FORGE LTD	Final Dividend - Rs. - 6.0000
04-Jul-25	BIOCON LTD	Final Dividend - Rs. - 0.5000
04-Jul-25	CENTRAL BANK OF INDIA	Final Dividend- Rs. - 0.1875
04-Jul-25	CONTAINER CORPORATION OF INDIA LTD	Bonus issue 1:4
04-Jul-25	CONTROL PRINT LTD	Final Dividend - Rs. - 6.0000
04-Jul-25	DHAMPUR BIO ORGANICS LTD	Final Dividend- Rs. - 1.2500
04-Jul-25	DCB BANK LTD	Final Dividend - Rs. - 1.3500
04-Jul-25	ESCORTS KUBOTA LTD	Final Dividend- Rs. - 18.0000
04-Jul-25	GLOSTER LTD	Dividend - Rs. - 20.0000
04-Jul-25	JIYA ECO-PRODUCTS LTD	Resolution Plan -Suspension

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
04-Jul-25	JUPITER LIFE LINE HOSPITALS LTD	Final Dividend - Rs. - 1.0000
04-Jul-25	MAHINDRA & MAHINDRA LTD	Dividend - Rs. - 25.3000
04-Jul-25	MAX HEALTHCARE INSTITUTE LTD	Final Dividend - Rs. - 1.5000
04-Jul-25	NIPPON LIFE INDIA ASSET MANAGEMENT LTD	Final Dividend - Rs. - 10.0000
04-Jul-25	NAVIN FLUORINE INTERNATIONAL LTD	Final Dividend - Rs. - 7.0000
04-Jul-25	NESTLE INDIA LTD	Final Dividend - Rs. - 10.0000
04-Jul-25	ONWARD TECHNOLOGIES LTD	Final Dividend - Rs. - 5.0000
04-Jul-25	PARAS DEFENCE AND SPACE TECHNOLOGIES LTD	Stock Split From Rs.10/- to Rs.5/-
04-Jul-25	PETRONET LNG LTD	Final Dividend - Rs. - 3.0000
04-Jul-25	REDINGTON LTD	Final Dividend - Rs. - 6.8000
04-Jul-25	SAPTAK CHEM AND BUSINESS LTD	Reduction of Capital
04-Jul-25	SHINE FASHIONS (INDIA) LTD	Final Dividend - Rs. - 0.1250
04-Jul-25	SKF INDIA LTD	Final Dividend - Rs. - 14.5000
04-Jul-25	SONA BLW PRECISION FORGINGS LTD	Final Dividend - Rs. - 1.6000
04-Jul-25	SUPREME PETROCHEM LTD	Final Dividend - Rs. - 7.5000
04-Jul-25	TECH MAHINDRA LTD	Final Dividend - Rs. - 30.0000
04-Jul-25	THERMAX LTD	Final Dividend - Rs. - 14.0000
04-Jul-25	T T LTD	Right Issue of Equity Shares
04-Jul-25	WELSPUN ENTERPRISES LTD	Final Dividend - Rs. - 3.0000

FORTHCOMING EVENTS

DATE	DATA	COUNTRY
30th JUNE 2025	Business Investment (QoQ) (Q1), Current Account (Q1) GDP (QoQ) (Q1), GDP (YoY) (Q1), M3 Money Supply (May) Federal Fiscal Deficit (May) Industrial Production (YoY) (May) Manufacturing Output (MoM) (May) Balance of Payments (USD) (Q1) Current Account % of GDP (YoY) Current Account (USD), Foreign Debt (USD) (Q1) Trade Balance (USD) (Q1) RBI Monetary and Credit Information Review Chicago PMI (Jun)	UK UK INDIA INDIA INDIA INDIA INDIA INDIA INDIA INDIA US
1st JULY 2025	S&P Global Manufacturing PMI (Jun) Nationwide HPI (YoY) (Jun) S&P Global Manufacturing PMI (Jun) ISM Manufacturing PMI (Jun) JOLTS Job Openings (May) API Weekly Crude Oil Stock , Atlanta Fed GDPNow (Q2)	INDIA UK UK, US US US US
02nd JULY 2025	ADP Nonfarm Employment Change (Jun) Crude Oil Inventories , Crude Oil Imports Cushing Crude Oil Inventories Gasoline Inventories	US US US US
03rd JULY 2025	HOLIDAY- Independence Day - Early close at 13:00 S&P Global Services PMI (Jun) BOE Credit Conditions Survey S&P Global Composite PMI (Jun) S&P Global Services PMI (Jun) Continuing Jobless Claims Initial Jobless Claims Imports (May) , Nonfarm Payrolls (Jun) Trade Balance (May), Unemployment Rate (Jun) ISM Non-Manufacturing PMI (Jun) Atlanta Fed GDPNow (Q2)	US INDIA, US UK UK, US UK, US US US US US US US
04th JULY 2025	HOLIDAY - Independence Day S&P Global Construction PMI (Jun) Bank Loan Growth , Deposit Growth FX Reserves, USD	US UK INDIA INDIA

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