



RUDRA
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RUDRA WEEKLY INSIGHT

SIMPLIFYING INVESTMENT DECISIONS

16th August 2025

CORPORATE AND ECONOMY NEWS

- With support from govt, increased sales, we see potential for PAT to multiply in FY26: Vikram Solar CMD
- Infosys acquires 75% in Telstra's Versent Group for over Rs 1,300 cr to set up AI-led cloud JV
- Apollo to list HealthCo-Keimed by Q4 FY27; targets Rs 25,000 crore revenue
- Max Healthcare to invest Rs 170-200 crore in a 130-bed hospital in Dehradun
- Challenges behind us, momentum is back: PVR Inox MD Ajay Bijli
- Waaree Energies, Premier Energies shares fall as US launches anti-dumping duty probe
- Antony Waste: arm bags 2 contracts worth Rs 3,200 crore
- Apollo Healthtech targets listing by Jan-Mar 2027
- Jio BlackRock CEO backs index investing, but will straddle active strategies too
- Maruti Suzuki doubles down on SUVs as small cars slide; to launch new mid-sized SUV on Sept 3
- Mahindra boosts South Africa capacity as budget car demand jumps
- Lupin launches Glucagon injection, targets \$122 million annual market in US for low blood sugar
- Jupiter Wagons order win worth Rs 242 crore from GATX India
- Tata Power: Betting on renewables, execution strength
- Hindalco subsidiary Novelis working to mitigate tariff headwinds, expects resilient demand for aluminium
- LIC's goal is 'Insurance for All' by 2047, policy numbers should grow from Q2: R Doraiswamy, MD & CEO
- Fusion Fin to bet on MSMEs, expects better show in Q3
- EVs still seen as second or third cars, says Maruti Suzuki; plans 100-city charging network to drive adoption
- PNB set to sell NPAs worth Rs 5,000 crore to ARCs, targets 50% minimum realisation: MD Chandra
- IndusInd Bank to focus on building retail loan, MSME assets; ramping up retail liabilities in FY26
- GMR Airports to develop cargo city at Delhi airport

MARKET SCAN

(Closing price as on 14th August 2025)

INDIAN INDICES		
INDEX BSE	CLSG	CHG
BSE SENSEX	80597.66	0.07%
NIFTY	24631.30	0.05%
BANK NIFTY	55341.85	0.29%
INDIA VIX	12.35	1.73%
SECTOR INDEX NSE		
IT	34833.20	0.40%
INFRA	8991.45	(0.38)%
ENERGY	34469.05	(0.78)%
FMCG	54656.30	(0.64)%
PHARMA	22151.85	0.10%
AUTO	24118.80	(0.20)%
METALS	9216.25	(1.39)%
MIDCAP	56504.25	(0.31)%
NIFTY 500	22680.25	(0.08)%
DII / FII INVESTMENT IN CR		
DII	+3895.68	
FII/FPI	-1926.76	
COMMODITY MARKET		
Gold (Rs /10g)	100189	-
Silver(Rs /kg)	114524	(0.44)%

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

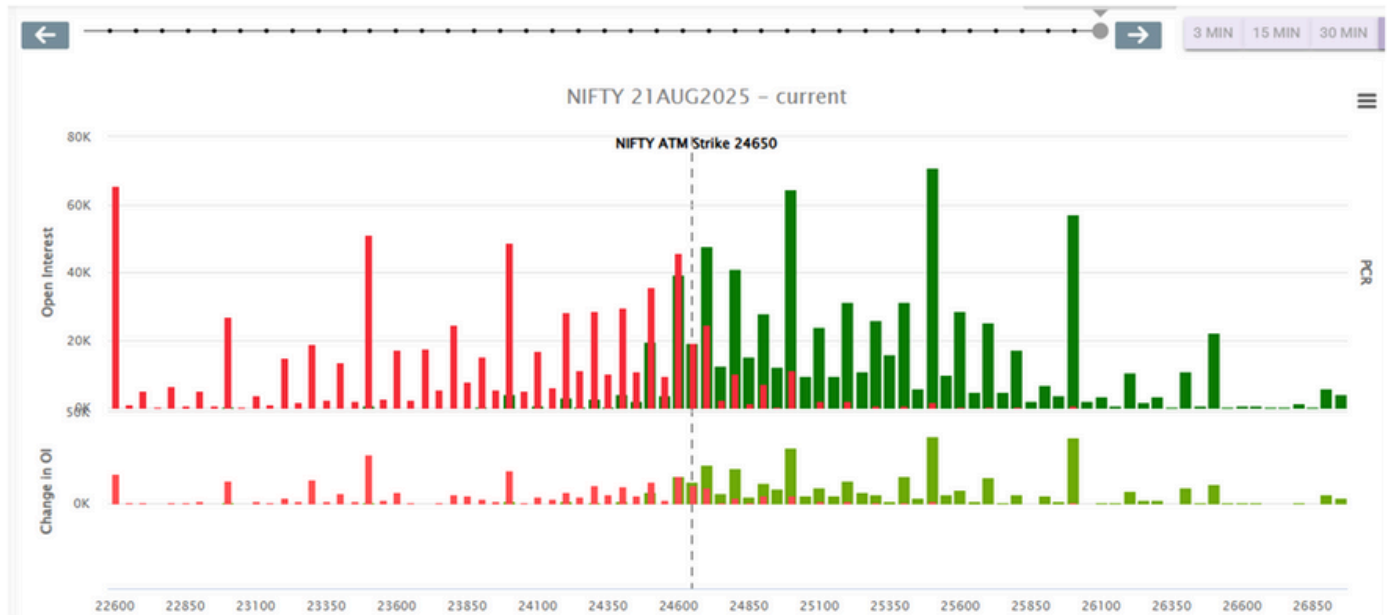


TECHNICAL OUTLOOK

NIFTY: Bulls managed to defend the key support levels and demand at lower levels was witnessed in last truncated week in Nifty50. The major support level for medium term is still intact at 24,330-24,340 range and recently we have seen the index bouncing back from same levels. Now, the question is still intact, whether it's a trend reversal and worst is behind us or the journey for the bulls is still skeptical? There is sigh of relief for bulls but the index is again approaching towards short term hurdle which is placed in 24,770-24,780 range. For the coming week, traders can expect the bullish bias to continue but the upside seems limited until aforesaid hurdle range trades on higher side on closing basis. Bulls are likely to strengthened further once 24,800 trades on higher side and the rally could extend towards 25,050 in that case. The bounce back from support and positive range shift in momentum indicators suggest, bullish bias is likely to remain intact. On the flip side, the support levels for the immediate short term is placed in 24,440-24,450 range and until these levels are intact, dips are likely to be bought into.

BANKNIFTY: The banking index looks more interesting at this juncture where the risk reward is quite favorable. After a recent correction, banking index is consolidating near 100 day moving average for the last five trading sessions and the current squeeze seems to be establishing a foundation for short term bounce back. For the upcoming week, traders need to closely watch the hurdle range of 55,590-55,610 and if its get violated on higher side, we could expect the bulls to take the charge again and the bullish momentum could accelerate towards 56,200 and 56,500. The RSI positive divergence in daily time frame is further validating the bullish bias. On the other hand, immediate support level is placed in 54,920-54,900 range and if it gets violated on lower side, the fall can extend till 54,460. The overall setup favoring the bulls and buying on dips until support level holds or on the breakout above hurdles would be a prudent strategy.

WEEKLY OPTIONS OPEN INTEREST



OPEN INTEREST (SOURCE - OPSTRA)

The option chain reflecting towards certain points

- 1) The open interest in almost all the strikes are quite low suggests, being a truncated week, traders are adopting cautious stance.
- 2) The immediate support for the short term is placed at 24,430.
- 3) The immediate hurdle for the short term is placed at 24,820.
- 4) The put call ratio (PCR) at 0.88 suggests, the room for further upside is still left.

IPO CORNER

IPO- VIKRAM SOLAR LTD.

Incorporated in 2005, they are one of India's largest solar photo-voltaic ("PV") modules manufacturers in terms of operational capacity, with more than 17 years of experience in the industry. Its existing manufacturing facilities are strategically located at Falta SEZ in Kolkata, West Bengal and Oragadam in Chennai, Tamil Nadu.

To meet growing demand, they are currently undertaking significant greenfield and brownfield expansion plans, which are expected to increase installed solar PV module manufacturing capacity (from 4.5GW) to up to 15.50 GW by Fiscal 2026 and up to 20.50 GW by Fiscal 2027.

Furthermore, are strategically backward integrating into the solar value chain by establishing a solar cell manufacturing facility with two units, 3.00 GW and 9.00 GW, in Gangaikondan, Tamil Nadu by Fiscal 2027. Also, aim to start with a greenfield project for battery energy storage system ("BESS") with an initial capacity of 1.00 GWh in Tamil Nadu which is expandable to 5.00 GWh in Fiscal 2027. *This move aims to tap into the growing BESS demand while positioning the company as a leader in integrated energy generation and storage solutions, boosting both revenues and profitability.*

Company serves a broad domestic client base, including NTPC, NLC India, GIPCL, and leading private IPPs such as Adani Green, AMPIN Energy, Azure Power, and JSW Energy. Internationally, it caters to marquee players like PureSky Development and Sundog Solar.

Order book: at 10,340.82 MW, 2.3 times its total rated capacity, with 6,424.93 MW under execution and 3,915.89 MW yet to be executed.

Key wins in CY2024 include large projects for GIPCL, NTPC Renewable Energy, NLC India, AMPIN Energy, and Sterling and Wilson, along with a 1,000 MWp high-efficiency module order and 1.40 GW from two C&I solutions providers, supported by the ALMM enforcement from April 2024.

Objects of the offer:

1. Partial funding of capital expenditure through investment in wholly owned Subsidiary, VSL Green Power Private Limited for the Phase-I Project. (Rs 769.73cr)
2. Funding of capital expenditure through investment in wholly owned Subsidiary, for the Phase-II Project (Rs 595.208cr)
3. General corporate purposes.

Comparison of accounting ratios with listed industry peers

Name	Total income (in ₹ million)	Face value (₹ per share)	Closing price on August 11, 2025 (₹ per share)	P/E (x)	EPS		RoNW (%)	Net Worth (₹ in million) for Fiscal 2025	Net Asset Value per share (₹ per share) for Fiscal 2025	Market capitalization as on August 11, 2025 (in ₹ million)
					(Basic) (₹ per share)	(Diluted) (₹ per share)				
Our Company	34,595.27	10.00	●	●	4.61	4.60	11.26%	12,419.89	39.24	●
Listed peers										
Waaree Energies Limited	148,460.60	10.00	3,112.10	45.79	68.24	67.96	20.09%	95,952.80	334.00	894,054.04
Premier Energies Limited	66,520.86	1.00	1,003.60	47.01	21.35	21.35	33.21%	28,221.06	62.61	452,397.16
Websocket Energy System Limited	5,774.30	10.00	1,448.30	40.04	36.66	36.17	55.65%	2,780.50	65.88	61,127.45

Source: Company's RHP

EDUCATION CORNER/ RATIO ANALYSIS**BOOK VALUE PER SHARE**

Book Value Per Share (BVPS) is a financial metric that tells you how much each share of a company would be worth if the company's assets were sold and all liabilities were paid off — essentially the company's net worth per share.

BVPS = SHAREHOLDERS' EQUITY – PREFERRED EQUITY / NUMBER OF OUTSTANDING COMMON SHARES

Interpretation:

- **BVPS > Current Market Price** → Stock might be undervalued (but check other factors too).
- **BVPS < Current Market Price** → Investors expect higher future earnings growth, brand value, or intangible assets not reflected in the book value

Example: Total Assets: ₹500 crore; Total Liabilities: ₹300 crore; Preferred Equity: ₹50 crore; Outstanding Common Shares: 10 crore

Shareholders' Equity = 500 - 300 = 200

BVPS = 200 - 50 / 10 = ₹ 15 PER SHARE

So, if the company liquidated, each common share theoretically represents ₹15 of net assets.

Limitations:

- **Ignores Intangible Assets** – Brand value, patents, goodwill may not be fully reflected.
- **Historical Cost Basis** – Assets are recorded at purchase price, not current market value.
- **Not Suitable for All Sectors** – For asset-light companies (IT, services), BVPS is less relevant.
- **Liquidation Assumption** – It's theoretical; companies rarely liquidate completely.

How BVPS changes over time:**BVPS increases when:**

- Company earns profits and retains them (instead of paying all as dividends).
- Company buys back shares at a price below BVPS (accretive).

BVPS decreases when:

- Company posts losses.
- Company issues shares at a price below BVPS (dilutive).
- Large dividend payouts reduce equity.

Overall takeaway:

BVPS is most effective in asset-heavy, capital-intensive industries (banks, manufacturing, infrastructure, real estate, utilities). In intangible-driven sectors (tech, services, pharma), it's less relevant and should be supplemented with earnings, growth, and cash flow analysis.

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
18-Aug-25	AARTI INDUSTRIES LTD	Dividend - Rs. - 1.0000
18-Aug-25	ALGOQUANT FINTECH LTD	Stock Split From Rs.2/- to Rs.1/-
18-Aug-25	ALGOQUANT FINTECH LTD	Bonus issue 8:1
18-Aug-25	BRIGHT BROTHERS LTD	Final Dividend - Rs. - 2.5000
18-Aug-25	DHP INDIA LTD	Final Dividend - Rs. - 4.0000
18-Aug-25	JK PAPER LTD	Final Dividend - Rs. - 5.0000
18-Aug-25	LAKSHMI ELECTRICAL CONTROL SYSTEMS LTD	Final Dividend - Rs. - 4.0000
18-Aug-25	POWER FINANCE CORPORATION LTD	Interim Dividend - Rs. - 3.7000
18-Aug-25	RAM RATNA WIRES LTD	Dividend - Rs. - 2.5000
18-Aug-25	ROSE MERC LTD	Final Dividend - Rs. - 0.1200
19-Aug-25	APOLLO HOSPITALS ENTERPRISE LTD	Final Dividend - Rs. - 10.0000
19-Aug-25	ELIXIR CAPITAL LTD	Final Dividend - Rs. - 1.2500
19-Aug-25	INDUSTRIAL & PRUDENTIAL INVESTMENT COMPANY LTD	Final Dividend - Rs. - 110.0000
19-Aug-25	JAMMU & KASHMIR BANK LTD	Dividend - Rs. - 2.1500
19-Aug-25	NATCO PHARMA LTD	Interim Dividend - Rs. - 2.0000
19-Aug-25	POWER GRID CORPORATION OF INDIA LTD	Final Dividend - Rs. - 1.2500
19-Aug-25	REFEX INDUSTRIES LTD	Interim Dividend - Rs. - 0.5000
19-Aug-25	R K SWAMY LTD	Final Dividend - Rs. - 1.5000
19-Aug-25	SHYAM METALICS AND ENERGY LTD	Final Dividend - Rs. - 2.2500
19-Aug-25	SILVER TOUCH TECHNOLOGIES LTD	Final Dividend - Rs. - 0.5000
19-Aug-25	SUMEDHA FISCAL SERVICES LTD	Final Dividend - Rs. - 1.0000
20-Aug-25	BHANSALI ENGINEERING POLYMERS LTD	Interim Dividend - Rs. - 1.0000
20-Aug-25	COLAB PLATFORMS LTD	Interim Dividend - Rs. - 0.0100
20-Aug-25	ECOS (INDIA) MOBILITY & HOSPITALITY LTD	Dividend - Rs. - 2.4000
20-Aug-25	HIM TEKNOFORGE LTD	Final Dividend - Rs. - 0.5000
20-Aug-25	JOSTS ENGINEERING COMPANY LTD	Right Issue of Equity Shares
20-Aug-25	SENCO GOLD LTD	Final Dividend - Rs. - 1.0000
20-Aug-25	SUKHJIT STARCH & CHEMICALS LTD	Final Dividend - Rs. - 1.0000

Source: bseindia.com

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
21-Aug-25	AMJ LAND HOLDINGS LTD	Dividend - Rs. -0.2000
21-Aug-25	BHANDARI HOSIERY EXPORTS LTD	Final Dividend - Rs. - 0.0200
21-Aug-25	BSL LTD	Final Dividend - Rs. - 0.8000
21-Aug-25	COAL INDIA LTD	Final Dividend - Rs. - 5.1500
21-Aug-25	DEV INFORMATION TECHNOLOGY LTD	Stock Split From Rs.5/- to Rs.2/-
21-Aug-25	HINDUSTAN AERONAUTICS LTD	Final Dividend - Rs. - 15.0000
21-Aug-25	HONDA INDIA POWER PRODUCTS LTD	Interim Dividend - Rs. - 100.0000
21-Aug-25	KAKATIYA CEMENT SUGAR & INDUSTRIES LTD	Final Dividend - Rs. - 3.0000
21-Aug-25	MANORAMA INDUSTRIES LTD	Final Dividend - Rs. - 0.6000
21-Aug-25	PUDUMJEE PAPER PRODUCTS LTD	Dividend - Rs. - 0.6000
21-Aug-25	RELAXO FOOTWEARS LTD	Final Dividend - Rs. - 3.0000
21-Aug-25	RAIL VIKAS NIGAM LTD	Final Dividend - Rs. - 1.7200
21-Aug-25	THOMAS COOK (INDIA) LTD	Final Dividend - Rs. - 0.4500
22-Aug-25	ABM KNOWLEDGEWARE LTD	Final Dividend - Rs. - 1.2500
22-Aug-25	AGI GREENPAC LTD	Final Dividend - Rs. - 7.0000
22-Aug-25	AK CAPITAL SERVICES LTD	Final Dividend - Rs. - 14.0000
22-Aug-25	APL APOLLO TUBES LTD	Final Dividend - Rs. - 5.7500
22-Aug-25	ASM TECHNOLOGIES LTD	Interim Dividend - Rs. - 1.0000
22-Aug-25	BANNARI AMMAN SUGARS LTD	Final Dividend - Rs. - 12.5000
22-Aug-25	BELRISE INDUSTRIES LTD	Final Dividend - Rs. - 0.5500
22-Aug-25	BEMCO HYDRAULICS LTD	Bonus issue 1:1
22-Aug-25	BEMCO HYDRAULICS LTD	Stock Split From Rs.10/- to Rs.1/-
22-Aug-25	BHATIA COMMUNICATIONS & RETAIL (INDIA) LTD	Interim Dividend - Rs. - 0.0100
22-Aug-25	DAPS ADVERTISING LTD	Final Dividend - Rs. - 0.2000
22-Aug-25	DEEP INDUSTRIES LTD	Final Dividend - Rs. - 3.0500
22-Aug-25	DHANASHREE ELECTRONICS LTD	Final Dividend - Rs. - 0.1000

Source: bseindia.com

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
22-Aug-25	DMCC SPECIALITY CHEMICALS LTD	Final Dividend - Rs. - 2.5000
22-Aug-25	DYNACONS SYSTEMS & SOLUTIONS LTD	Interim Dividend - Rs. - 0.5000
22-Aug-25	DYNAMIC INDUSTRIES LTD	Final Dividend - Rs. - 1.0000
22-Aug-25	ECLERX SERVICES LTD	Final Dividend - Rs. - 1.0000
22-Aug-25	FEDERAL BANK LTD	Final Dividend - Rs. - 1.2000
22-Aug-25	GUJARAT AMBUJA EXPORTS LTD	Final Dividend - Rs. - 0.2500
22-Aug-25	GODFREY PHILLIPS INDIA LTD	Final Dividend - Rs. - 60.0000
22-Aug-25	GE VERNOVA T&D INDIA LTD	Final Dividend - Rs. - 5.0000
22-Aug-25	HMA AGRO INDUSTRIES LTD	Final Dividend - Rs. - 0.3000
22-Aug-25	IB INFOTECH ENTERPRISES LTD	Final Dividend - Rs. - 1.0000
22-Aug-25	INDIGO PAINTS LTD	Final Dividend - Rs. - 3.5000
22-Aug-25	INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD	Final Dividend - Rs. - 1.0000
22-Aug-25	ISTREET NETWORK LTD	Interim Dividend
22-Aug-25	JASCH GAUGING TECHNOLOGIES LTD	Final Dividend - Rs. - 2.5000
22-Aug-25	JINDAL STEEL & POWER LTD	Final Dividend - Rs. - 2.0000
22-Aug-25	JINDAL STAINLESS LTD	Final Dividend - Rs. - 2.0000
22-Aug-25	SAI SILKS (KALAMANDIR) LTD	Final Dividend - Rs. - 1.0000
22-Aug-25	KFIN TECHNOLOGIES LTD	Final Dividend - Rs. - 7.5000
22-Aug-25	KUANTUM PAPERS LTD	Final Dividend - Rs. - 3.0000
22-Aug-25	LIC HOUSING FINANCE LTD	Final Dividend - Rs. - 10.0000
22-Aug-25	LODHA DEVELOPERS LTD	Final Dividend - Rs. - 4.2500

Source: bseindia.com

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
22-Aug-25	MALLCOM (INDIA) LTD	Final Dividend -Rs. - 3.0000
22-Aug-25	MAYUR UNIQUOTERS LTD	Final Dividend - Rs. - 5.0000
22-Aug-25	GLOBAL HEALTH LTD	Final Dividend - Rs. - 0.5000
22-Aug-25	NDL VENTURES LTD	Final Dividend - Rs. - 0.5000
22-Aug-25	NETWEB TECHNOLOGIES INDIA LTD	Final Dividend - Rs. - 2.5000
22-Aug-25	NATUREWINGS HOLIDAYS LTD	Final Dividend - Rs. - 1.5000
22-Aug-25	NICCO PARKS & RESORTS LTD	Interim Dividend - Rs. - 1.0000
22-Aug-25	OMAX AUTOS LTD	Final Dividend - Rs. - 2.5000
22-Aug-25	PARADEEP PHOSPHATES LTD	Final Dividend - Rs. - 1.0000
22-Aug-25	PROCTER & GAMBLE HEALTH LTD	Final Dividend - Rs. - 45.0000
22-Aug-25	RAJAPALAYAM MILLS LTD	Dividend - Rs. - 0.5000
22-Aug-25	SANDESH LTD	Final Dividend - Rs. - 2.5000
22-Aug-25	SARDA ENERGY & MINERALS LTD	Final Dividend - Rs. - 1.5000
22-Aug-25	SHREE DIGVIJAY CEMENT COMPANY LTD	Dividend - Rs. - 1.5000
22-Aug-25	SPORTKING INDIA LTD	Final Dividend - Rs. - 1.0000
22-Aug-25	UNITED DRILLING TOOLS LTD	Interim Dividend - Rs. - 0.6000
22-Aug-25	UPSURGE INVESTMENT & FINANCE LTD	Interim Dividend - Rs. - 0.5000
22-Aug-25	VELJAN DENISON LTD	Final Dividend - Rs. - 8.5000
22-Aug-25	WEP SOLUTIONS LTD	Final Dividend - Rs. - 0.5000

Source: bseindia.com

FORTHCOMING EVENTS

DATE	DATA	COUNTRY
18th AUG 2025	NAHB Housing Market Index (Aug)	US
19th AUG 2025	Building Permits (MoM) (Jul) Atlanta Fed GDPNow (Q3) Housing Starts (MoM) (Jul) API Weekly Crude Oil Stock	US US US US
20th AUG 2025	Core CPI (YoY) (Jul) CPI (MoM) (Jul) CPI (YoY) (Jul) M3 Money Supply FOMC Meeting Minutes Jackson Hole Symposium	UK UK UK INDIA US US
21st AUG 2025	S&P Global Manufacturing PMI (Aug) S&P Global Services PMI (Aug) Manufacturing & Services PMI (MoM) (Aug) Public Sector Net Borrowing (Jul) Public Sector Net Cash Requirement (Jul) RBI MPC Meeting Minutes Continuing Jobless Claims Initial Jobless Claims Natural Gas Storage Philadelphia Fed Manufacturing Index (Aug) US Leading Index (MoM) (Jul) Existing Home Sales (Jul) Fed's Balance Sheet Reserve Balances with Federal Reserve Banks	INDIA, UK, US INDIA, UK, US INDIA, UK, US UK UK INDIA US US US US US US US US
22nd AUG 2025	Core Retail Sales (YoY) (Jul) Retail Sales (YoY) (Jul) FX Reserves, USD	UK UK INDIA

Source: investing.com

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