



SAMVAT 2077

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Have a safe and Happy Diwali from everyone at

Dalal & Broacha



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Samvat 2076 has been an extremely volatile year for the investors. While the economy was just recovering from the IL&FS debacle and the resultant liquidity crises, the world was struck with the Covid19 pandemic. The pandemic has taken a huge toll on human lives and private and government finances. Global markets, including India, fell 30-40% in the early part of the year as another economic recession was feared.

While, the number of cases has risen sharply over the last few months, the good part is that the overall mortality rate has steadily dropped and is currently near 1.5%. Also, economic activity has rebounded sharply with most economic indicators like GST collections, power demand etc almost recovering to pre-covid levels. Since the damage to the economy was less than expected and as Government announced various measures to support the economy, the markets staged a sharp recovery. News of potential vaccine from Pfizer in the last few days has further propelled the market to new highs. While FY2021 will be a washout year for corporate earnings, we see strong earnings growth in the FY2022 as economic growth couple with consumer spending revives.

Muhurat trading has been a long-standing tradition amongst investing community in India and we have been recommending stocks to invest in for Muhurat trading. Last year we had recommended two set of portfolios: growth and value. The "Growth" portfolio has appreciated by 10.5% on an equal weight basis, while the "Value" portfolio has fallen by 5.5%, as compared to 9% return by Nifty. **We are enclosing herewith a list of stocks that are our 'MUHURAT PICKS' for Samvat 2076. If one wants to buy a basket of these stocks, the quantities indicated would give an equal weight portfolio of approximately Rs.50000.**

Be Safe and Happy Investing!

Portfolio Recommendations

Company	CMP (Rs.)	Quantity
Trent	697	8
Aditya Birla Fashion Retail Limited	158	35
Tata Motors	146	38
Gujarat Gas	310	18
Infosys Tech	1090	5
Kansai Neroac	525	11
Bandhan Bank	345	16
City Union Bank	184	30
Cipla	718	8



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