Daily Market Insights - 31 Oct, 2025

Key Insights

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a) Derivative Positioning | (Px Chg / OI Chg)

- NIFTY Index settled at 25,906 and was down (0.5%) with an OI addition of 7.3% indicating Short Build Up. In the last five days, the benchmark index has seen Short Covering (0.4% / (5.6%)) (Px Chg / OI Chg). The current month futures is trading at a premium of 183 points / 71bps vs premium of 154 points / 59bps a day prior. The current OI value is INR 470bn.
- NSEBANK Index settled at 58,185 and was down (0.4%) with an OI addition of 0.2% indicating marginal Short Build Up. In the last five days, the benchmark index has seen Short Covering (0.8% / (16.6%)) (Px Chg / OI Chg). The current month futures is trading at a premium of 408 points / 71bps vs premium of 395 points / 68bps a day prior. The current OI value is INR 109bn.

a.i) Most Liquid Names (≥ INR 10bn OI Value)

D-o-D	Name	Px Chg (%)	OI Chg (%)	D-o-D	Name	Px Chg (%)	OI Chg (%)
Long Build Up	Shriram Fin	1.5	8	Short Covering	Bharat Electron	4.2	(5)
	BSE	1.5	8		IDFC First Bank	3.5	(4)
	Macrotech Devel.	2.2	3		I O C L	1.3	(2)
	Divi's Lab.	1.7	3		Larsen & Toubro	1.3	(2)
	Lupin	1.0	3		Union Bank (I)	4.7	(1)
Short Build Up	Manappuram Fin.	(1.9)	20	Long Unwinding	Polycab India	(1.7)	(6)
	Mphasis	(4.4)	18		FSN E-Commerce	(3.4)	(2)
	Bandhan Bank	(8.2)	12		PB Fintech.	(3.0)	(2)
	Dabur India	(2.5)	11		Indian Energy Ex	(3.1)	(1)
	Kotak Mah. Bank	(1.6)	7		Samvardhana MIL	(1.2)	(1)

Sorted by highest OI change | >+1% and <-1% Px Chgs are only considered

5 Days	Name	Px Chg (%)	OI Chg (%)	5 Days	Name	Px Chg (%)	OI Chg (%)
Long Build Up	United Spirits	6.3	11	Short Covering	Federal Bank	4.4	(25)
	Aditya Birla Cap	6.8	10		AU Small Finance	2.5	(24)
	UPL	7.9	8		H P C L	8.0	(22)
	Tata Consumer	1.6	6		LTIMindtree	2.9	(20)
	Union Bank (I)	5.7	6		I O C L	10.8	(15)
Short Build Up	Manappuram Fin.	(3.0)	24	Long Unwinding	Tata Elxsi	(1.6)	(21)
	Mphasis	(1.2)	23		Coal India	(1.0)	(19)
	Dr Reddy's Labs	(6.7)	22		Avenue Super.	(1.2)	(15)
	HDFC AMC	(2.6)	14		Oracle Fin.Serv.	(1.6)	(15)
	Kotak Mah. Bank	(3.3)	13		Bajaj Finserv	(2.7)	(10)

Sorted by highest OI change | >+1% and <-1% Px Chgs are only considered

Since Exp.	Name	Px Chg (%)	OI Chg (%)	Since Exp.	Name	Px Chg (%)	OI Chg (%)
Long Build Up	ITC	5.3	38	Short Covering	One 97	16.6	(19)
	Aditya Birla Cap	11.7	36		Persistent Sys	23.2	(19)
	S A I L	2.4	32		AU Small Finance	20.5	(16)
	Aurobindo Pharma	6.0	32		Hero Motocorp	1.8	(16)
	I O C L	11.3	30		St Bk of India	8.3	(15)
Short Build Up	Manappuram Fin.	(3.3)	42	Long Unwinding	Britannia Inds.	(2.0)	(10)
	Power Fin.Corpn.	(2.0)	41		Godrej Consumer	(4.0)	(3)
	Bandhan Bank	(3.1)	30		Avenue Super.	(6.7)	(1)
	Dr Reddy's Labs	(2.5)	28				
	HDFC AMC	(2.4)	27				

Sorted by highest OI change | >+1% and <-1% Px Chgs are only considered

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Source: Nuvama Alternative & Quantitative Research; Bloomberg; NSE; BSE; Capitaline

a.ii) < INR 10bn OI Value

D-o-D	Name	Px Chg (%)	OI Chg (%)	D-o-D	Name	Px Chg (%)	OI Chg (%)
Long Build Up	Indian Bank	1.0	18	Short Covering	Oberoi Realty	1.3	(2)
Short Build Up	KEI Industries	(2.3)	4	Long Unwinding	Sona BLW Precis.	(2.2)	(3)
	H U D C O	(1.6)	2		Torrent Pharma.	(1.2)	(2)
	ICICI Pru Life	(1.6)	2		Cyient	(1.2)	(1)
	SRF	(1.8)	1				
	Shree Cement	(1.5)	1				

Sorted by highest OI change | >+1% and <-1% Px Chgs are only considered

5 Days	Name	Px Chg (%)	OI Chg (%)	5 Days	Name	Px Chg (%)	OI Chg (%)
Long Build Up	Indian Bank	5.4	24	Short Covering	Cams Services	1.5	(28)
	H U D C O	4.7	15		Oberoi Realty	4.6	(13)
	Max Financial	2.3	5		Oil India	2.7	(9)
	NCC	1.8	3				
	Bank of India	4.9	1				
Short Build Up	Supreme Inds.	(4.8)	29	Long Unwinding	KEI Industries	(2.4)	(24)
	SRF	(4.5)	14		Page Industries	(1.1)	(9)
	ICICI Pru Life	(1.3)	9		Cyient	(1.6)	(8)
	Tube Investments	(3.7)	2		Bosch	(3.0)	(3)
	Zydus Lifesci.	(2.2)	1		Siemens	(1.1)	(1)

Sorted by highest OI change | >+1% and <-1% Px Chgs are only considered

Since Exp.	Name	Px Chg (%)	OI Chg (%)	Since Exp.	Name	Px Chg (%)	OI Chg (%)
Long Build Up	Indian Bank	15.3	70	Short Covering	Sona BLW Precis.	15.2	(29)
	Cyient	2.1	35		Angel One	17.7	(17)
	H U D C O	6.2	33		Cams Services	4.8	(15)
	Indraprastha Gas	1.2	23		Prestige Estates	16.3	(14)
	NCC	2.7	14		KPIT Technologi.	5.9	(2)
Short Build Up	Supreme Inds.	(9.4)	57	Long Unwinding	Bosch	(2.0)	(9)
	Shree Cement	(3.3)	26				
	Max Financial	(1.5)	8				
	Dalmia BharatLtd	(5.8)	5				
	Tube Investments	(2.0)	1				

Sorted by highest OI change | >+1% and <-1% Px Chgs are only considered

	Name	Px Chg (%)	Open Int ('000 Shs)		Name	*OI Diff. (%)	Open Int ('000 Shs)
Stocks at 52Wk High OI	Union Bank (I)	4.7	82,650	Stocks Near 52Wk High OI	Cipla	(0.5)	16,859
	Yes Bank	2.4	10,51,211		Indian Energy Ex	(0.9)	80,430
	Macrotech Devel.	2.2	12,169		Grasim Inds	(1.8)	15,207
	BSE	1.5	13,766		Ambuja Cements	(1.9)	45,409
	Shriram Fin	1.5	53,422		REC Ltd	(2.2)	91,592

*OI Diff. is the % change between Latest OI and 52 Week High OI

Source: Nuvama Alternative & Quantitative Research; Bloomberg; NSE; BSE; Capitaline

b) Delivery Based Positioning

Name	Del - Latest/5D Avg(x)	Px Chg (%)	OI Chg (%)	Positioning
United Spirits	10.1	2.6	0.3	Long Build Up
Bandhan Bank	8.5	(8.2)	12.4	Short Build Up
Union Bank (I)	5.4	4.5	(0.7)	Short Covering
Macrotech Devel.	3.9	2.3	3.2	Long Build Up
Tube Investments	3.4	(1.2)	1.2	Short Build Up
IDFC First Bank	3.4	3.6	(3.5)	Short Covering
Max Healthcare	3.2	(2.6)	3.2	Short Build Up
Oberoi Realty	2.9	1.6	(2.2)	Short Covering
Bharat Electron	2.9	4.0	(5.2)	Short Covering
Pidilite Inds.	2.9	(2.8)	0.6	Short Build Up

Sorted by highest Del (x)

c) Delivery & Volume Shockers

Top Del.	Name	Px Chg (%)	*Del (x)	Top Vol.	Name	Px Chg (%)	*Vol (x)
1D Del / 1W Avg Del	United Spirits	2.6	10.1	1D Vol / 1W Avg Vol	United Spirits	2.6	14.0
	Bandhan Bank	(8.2)	8.5		Bandhan Bank	(8.2)	8.7
	Union Bank (I)	4.5	5.4		Macrotech Devel.	2.3	6.9
	Macrotech Devel.	2.3	3.9		ACC	1.2	4.5
	Mankind Pharma	(2.6)	3.4		Manappuram Fin.	(2.0)	4.5
	Torrent Pharma.	(1.2)	3.4		Union Bank (I)	4.5	4.3
	Tube Investments	(1.2)	3.4		Bharat Electron	4.0	3.8
	IDFC First Bank	3.6	3.4		Mphasis	(4.5)	3.7
	Max Healthcare	(2.6)	3.2		IDFC First Bank	3.6	3.6
	Oberoi Realty	1.6	2.9		Aurobindo Pharma	3.3	3.2

*Del = 1D Del / 5D Avg Del | Vol = 1D Vol / 5D Avg Vol

d) Delivery Based Buying & Selling

Delivery Based Buying	*Del (x)	Px Chg (%)	*Del Turn	Delivery Based Selling	*Del (x)	Px Chg (%)	*Del Turn
United Spirits	10.1	2.6	5,663	Bandhan Bank	8.5	(8.2)	4,757
Union Bank (I)	5.4	4.5	4,144	Mankind Pharma	3.4	(2.6)	1,094
Macrotech Devel.	3.9	2.3	2,435	Torrent Pharma.	3.4	(1.2)	850
IDFC First Bank	3.4	3.6	4,295	Tube Investments	3.4	(1.2)	2,123
Oberoi Realty	2.9	1.6	1,708	Max Healthcare	3.2	(2.6)	3,460
Bharat Electron	2.9	4.0	9,903	Pidilite Inds.	2.9	(2.8)	1,448
ACC	2.8	1.2	818	Mphasis	2.7	(4.5)	1,340
Indian Bank	2.7	0.5	2,335	Manappuram Fin.	2.4	(2.0)	1,292
UNO Minda	2.4	1.0	685	NTPC	2.3	(2.4)	4,726
Aurobindo Pharma	2.3	3.3	1,791	Cipla	2.2	(2.5)	2,874

*Del is 1D to 1W Avg and Del Turnover is in INR mn

Source: Nuvama Alternative & Quantitative Research; Bloomberg; NSE; BSE; Capitaline

e) Price Movers

	Name	CMP	Px Chg (%)		Name	CMP	Px Chg (%)
1D Top Gainers	Union Bank (I)	149	4.5	1D Top Losers	Bandhan Bank	157	(8.2)
	Bharat Electron	426	4.0		Mphasis	2,764	(4.5)
	IDFC First Bank	82	3.6		Jindal Stain.	754	(3.7)
	Aurobindo Pharma	1,139	3.3		Eternal Ltd	318	(3.5)
	Canara Bank	137	3.1		FSN E-Commerce	248	(3.4)
	United Spirits	1,431	2.6		Varun Beverages	470	(3.2)
	Punjab Natl.Bank	123	2.3		PB Fintech.	1,785	(3.2)
	Yes Bank	23	2.3		Indian Energy Ex	139	(3.1)
	Macrotech Devel.	1,198	2.3		Pidilite Inds.	1,445	(2.8)
	Adani Transmissi	986	2.1		Dabur India	488	(2.8)
Stocks Near 52Wk High	Federal Bank	237	(0.4)	Stocks Near 52Wk Low	Crompton Gr. Con	283	1.7
	I O C L	166	(0.7)		Colgate-Palmoliv	2,243	4.3
	Larsen & Toubro	4,031	(0.8)		Balkrishna Inds	2,280	5.9
	Bank of Baroda	278	(0.8)		ACC	1,882	6.0
	B P C L	357	(1.0)		Chambal Fert.	481	6.4
	IDFC First Bank	82	(1.1)		Indian Energy Ex	139	6.8
	L&T Fin.Holdings	270	(1.1)		Jubilant Food.	598	7.1
	Canara Bank	137	(1.2)		HFCL	74	7.2
	Cummins India	4,344	(1.3)		ITC	420	7.7
	AU Small Finance	878	(1.3)		I R C T C	719	9.6

***For Stocks Near 52Wk High/Low - Px Chg is the % Diff b/w CMP and High/Low**

f) Momentum Screener | (Px Chg)

- Price, Volume and % Delivery (Constantly Up For Last 2 Days): NA
- Price, Volume and % Delivery (Constantly Down For Last 2 Days): NA
- 5EMA and 21EMA Fresh Crossover (From Below): NA
- 5EMA and 21EMA Fresh Crossover (From Above): NA
- 50DMA and 200DMA Fresh Crossover (From Below): NA
- 50DMA and 200DMA Fresh Crossover (From Above): NA
- CMP and 200DMA Fresh Crossover (From Below): NA
- CMP and 200DMA Fresh Crossover (From Above): NA

Source: Nuvama Alternative & Quantitative Research; Bloomberg; NSE; BSE; Capitaline

Participant-wise Positioning (USD mn)

		Index Futures Net				Stock Futures Net			
Date	Nifty	FII	Client	Prop.	DII	FII	Client	Prop.	DII
10 Oct 25	25,411	(3,916)	2,726	224	965	10,067	18,911	3,902	(32,879)
13 Oct 25	25,309	(4,003)	2,914	57	1,031	9,680	18,973	3,933	(32,586)
14 Oct 25	25,206	(4,170)	2,928	288	955	9,047	18,875	4,088	(32,010)
15 Oct 25	25,425	(3,942)	2,710	338	894	9,102	18,680	4,095	(31,876)
16 Oct 25	25,656	(3,581)	2,389	170	1,022	9,466	19,066	4,104	(32,636)
17 Oct 25	25,758	(3,152)	2,023	199	930	9,392	18,939	4,013	(32,343)
20 Oct 25	25,915	(3,052)	1,995	180	876	9,794	18,899	3,882	(32,574)
23 Oct 25	25,977	(2,531)	1,707	122	703	10,933	18,781	3,262	(32,976)
24 Oct 25	25,815	(2,481)	1,873	(255)	863	10,805	19,103	3,063	(32,971)
27 Oct 25	26,014	(2,346)	1,646	(98)	798	11,245	18,722	2,933	(32,900)
28 Oct 25	25,922	(2,615)	2,146	(296)	765	10,996	20,291	3,821	(35,108)
29 Oct 25	26,239	(2,206)	1,582	(167)	791	11,393	18,955	3,721	(34,069)
30 Oct 25	26,032	(2,460)	1,812	(173)	821	10,867	19,197	3,791	(33,855)
31 Oct 25	25,906	(2,488)	1,765	(93)	816	10,529	19,074	4,045	(33,648)

a) Index Futures

- FII Category: They are net short by USD 2,488m and have added USD 27m shorts. In the last 5 days, they have added net shorts to the tune of USD 07m.

- Client Category: They are net long by USD 1,765m and have reduced USD 47m longs. In the last 5 days, they have reduced net longs to the tune of USD 108m.

b) Stock Futures

- FII Category: They are net long by USD 10,529m and have reduced USD 338m longs. In the last 5 days, they have reduced net longs to the tune of USD 276m.

- Client Category: They are net long by USD 19,074m and have reduced USD 123m longs. In the last 5 days, they have reduced net longs to the tune of USD 28m.

Source: Nuvama Alternative & Quantitative Research; Bloomberg; NSE; BSE; Capitaline

Insights - Non F&O Stocks from Nifty 500 Universe

a) Delivery & Volume Shockers

	Name	Px Chg (%)	Del (x)		Name	Px Chg (%)	Vol (x)
1D Del / 1W Avg Del	Navin Fluo.Intl.	14.3	15.9	1D Vol / 1W Avg Vol	Navin Fluo.Intl.	14.3	52.8
	Vedant Fashions	(3.9)	11.1		Intellect Design	8.3	13.0
	ZF Commercial	(3.1)	7.8		Vedant Fashions	(3.9)	7.2
	Metro Brands	(0.7)	6.3		Gillette India	(1.0)	7.0
	Intellect Design	8.3	6.1		ZF Commercial	(3.1)	6.7
	Narayana Hrudaya	(2.1)	6.1		Welspun Corp	4.3	5.6
	Restaurant Brand	(6.4)	4.5		Allcargo Logist.	3.2	5.3
	Global Health	(4.5)	4.0		Restaurant Brand	(6.4)	4.8
	Medplus Health	0.7	4.0		Latent View	5.9	4.8
	J K Cements	(0.5)	3.7		Narayana Hrudaya	(2.1)	4.7

*Del = 1D Del / 5D Avg Del | Vol = 1D Vol / 5D Avg Vol

b) Price Movers

	Name	CMP	Px Chg (%)		Name	CMP	Px Chg (%)
1D Top Gainers	Navin Fluo.Intl.	5,687	14.3	1D Top Losers	Restaurant Brand	67	(6.4)
	C P C L	979	10.7		Apar Industries	8,671	(6.3)
	Intellect Design	1,134	8.3		Sapphire Foods	286	(5.1)
	IDBI Bank	104	6.0		Motil.Oswal.Fin.	978	(4.6)
	Latent View	448	5.9		Global Health	1,312	(4.5)
	Welspun Corp	966	4.3		Vedant Fashions	646	(3.9)
	Archean Chemical	662	3.8		Equitas Sma. Fin	57	(3.7)
	Tamilnad Mer. Bank	499	3.3		Devyani Intl.	162	(3.6)
	MTAR Technologie	2,548	3.3		360 One Wam	1,081	(3.5)
	Allcargo Logist.	34	3.2		DCM Shriram	1,281	(3.4)
Stocks Near 52Wk High	MTAR Technologie	2,548	(0.9)	Stocks Near 52Wk Low	Jindal Saw	175	0.1
	C P C L	979	(1.9)		Mah. Seamless	568	0.2
	eClerx Services	4,728	(2.1)		Clean Science	1,009	0.2
	Godawari Power	284	(2.2)		Deepak Nitrite	1,728	0.2
	Navin Fluo.Intl.	5,687	(2.6)		KNR Construct.	181	0.5
	Can Fin Homes	868	(2.7)		Vedant Fashions	646	0.5
	IDBI Bank	104	(3.0)		Easy Trip Plann.	8	1.5
	Karur Vysya Bank	243	(3.5)		Aether Industri.	754	4.0
	M R P L	166	(3.5)		Bata India	1,071	4.4
	MRF	1,57,515	(3.7)		Jai Balaji Inds.	95	4.7

*For Stocks Near 52Wk High/Low - Px Chg is the % Diff b/w CMP and High/Low

Source: Nuvama Alternative & Quantitative Research; Bloomberg; NSE; BSE; Capitaline

c) Delivery Based Buying & Selling

Delivery Based Buying	Del (x)	Px Chg (%)	Del Turn	Delivery Based Selling	Del (x)	Px Chg (%)	Del Turn
Navin Fluo.Intl.	15.9	14.3	5,320	Vedant Fashions	11.1	(3.9)	459
Intellect Design	6.1	8.3	1,082	ZF Commercial	7.8	(3.1)	310
Allcargo Logist.	2.7	3.2	72	Metro Brands	6.3	(0.7)	454
UCO Bank	2.4	2.3	422	Narayana Hrudaya	6.1	(2.1)	1,374
Escorts Kubota	2.3	2.0	239	Restaurant Brand	4.5	(6.4)	147
Astrazeneca Phar	2.2	0.9	97	Global Health	4.0	(4.5)	363
Aptus Value Hou.	2.2	1.6	384	J K Cements	3.7	(0.5)	1,402
Timken India	2.0	2.9	218	Fine Organic	3.5	(0.3)	122
Dr Lal Pathlabs	1.9	1.5	384	Radico Khaitan	3.3	(0.4)	1,762
Craftsman Auto	1.8	0.4	107	3M India	3.3	(1.0)	127

***Del is 1D to 1W Avg and Del Turnover is in INR mn**

d) Momentum Screener | (Px Chg)

- Price, Volume and % Delivery (Constantly Up For Last 2 Days): NA
- Price, Volume and % Delivery (Constantly Down For Last 2 Days): NA
- 5EMA and 21EMA Fresh Crossover (From Below): NA
- 5EMA and 21EMA Fresh Crossover (From Above): NA
- 50DMA and 200DMA Fresh Crossover (From Below): NA
- 50DMA and 200DMA Fresh Crossover (From Above): NA
- CMP and 200DMA Fresh Crossover (From Below): NA
- CMP and 200DMA Fresh Crossover (From Above): NA

Source: Nuvama Alternative & Quantitative Research; Bloomberg; NSE; BSE; Capitaline

Institutional Flows (USD mn)

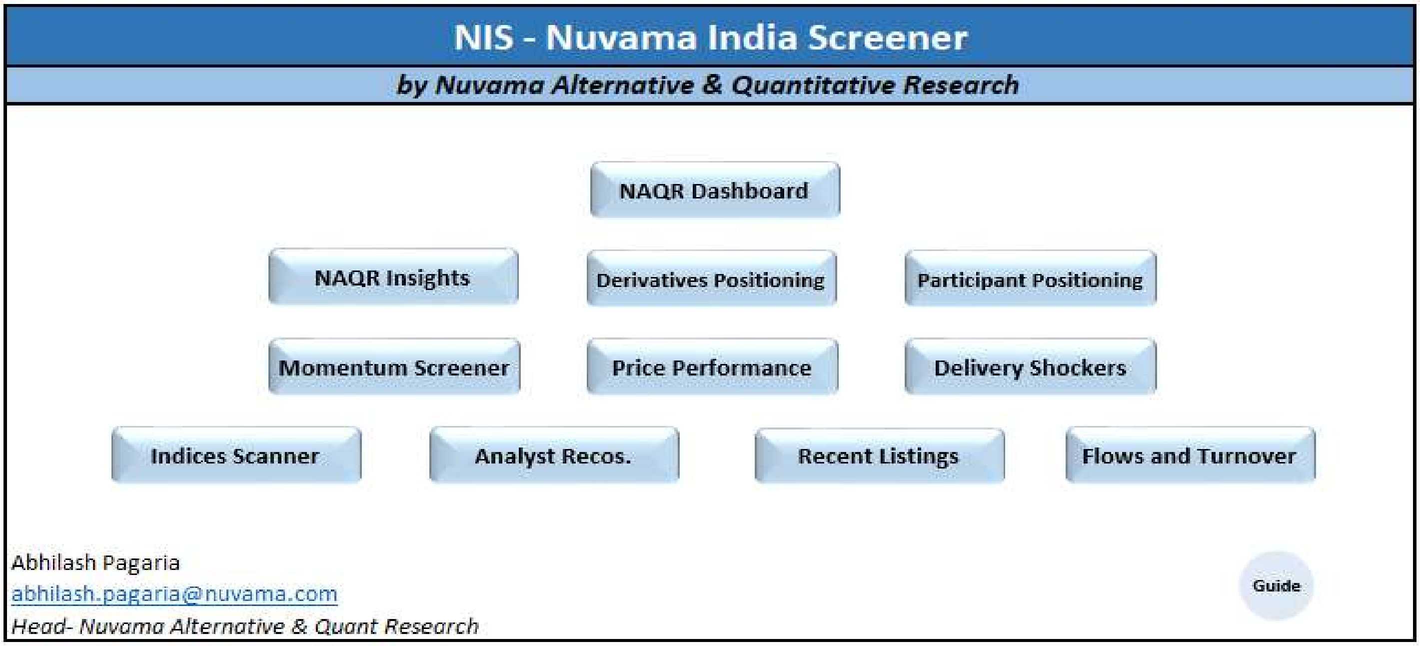
Daily Flows		Secondary					Avg. Turn.
Date	Nifty	FII	FII (Prov.)	DII	MF	Ins (DII-MF)	India Turn
10 Oct 25	25,285	(77)	52	193	163	30	11,342
13 Oct 25	25,227	128	(27)	263	(2)	265	11,124
14 Oct 25	25,146	(114)	(170)	412	255	157	13,318
15 Oct 25	25,324	(34)	8	528	396	132	12,186
16 Oct 25	25,585	161	114	464			13,883
17 Oct 25	25,710	100	35	174			13,547
20 Oct 25	25,843	85	90	283			12,162
23 Oct 25	25,891	(100)	(133)	443			14,345
24 Oct 25	25,795	64	71	20	(62)	82	10,900
27 Oct 25	25,966	70	(6)	282	224	58	11,729
28 Oct 25	25,936	1,068	1,171	123			13,996
29 Oct 25	26,054	(89)	(288)	645			13,697
30 Oct 25	25,878	(288)	(347)	278			12,488
31 Oct 25	25,722		(763)	796			13,283

Monthly Flows		Secondary					Avg. Turn.
Month	Nifty	FII	FII (Prov.)	DII	MF	Ins (DII-MF)	India Turn
Mar 24	24,011	2,896	249	3,431	3,514	(82)	12,797
Apr 24	24,951	2,560	650	2,806	2,449	358	13,555
May 24	25,236	(156)	(2,546)	5,754	3,773	1,981	14,336
Jun 24	25,811	4,246	1,840	3,802	3,377	425	19,673
Jul 24	24,205	(13,108)	(13,622)	12,766	10,583	2,183	17,890
Aug 24	24,131	1,325	(5,446)	5,270	2,580	2,690	16,073
Sep 24	23,645	(567)	(1,986)	4,014	2,373	1,642	15,597
Oct 24	23,508	(8,926)	(10,119)	10,031	6,137	3,894	13,579
Nov 24	22,125	(6,113)	(6,774)	7,450	3,700	3,749	12,581
Dec 24	23,519	(737)	(322)	4,724	116	4,608	12,987
Jan 25	24,334	1,237	341	3,290	1,819	1,471	11,797
Feb 25	24,751	1,154	1,395	7,923	6,252	1,671	11,045
Mar 25	25,517	1,944	867	8,465	4,692	3,773	12,038
Apr 25	24,768	(4,417)	(5,516)	7,051	5,371	1,680	12,429
May 25	24,427	(4,775)	(5,346)	10,816	7,825	2,991	13,883
Jun 25	24,611	(2,564)	(3,987)	7,393	5,278	2,115	13,927
Jul 25	25,722	969	(269)	6,041	1,531	4,510	11,850

Quarterly Flows		Secondary					Avg. Turn.
Quarter	Nifty	FII	FII (Prov.)	DII	MF	Ins (DII-MF)	India Turn
Q1FY2025	24,011	(3,528)	(9,085)	15,412	13,165	2,247	15,742
Q2FY2025	25,811	6,650	(56)	12,362	9,599	2,763	16,554
Q3FY2025	23,645	(12,350)	(21,054)	22,051	15,536	6,515	13,081
Q4FY2025	23,519	(15,776)	(17,216)	22,205	9,954	12,251	11,628
Q1FY2026	25,517	4,335	2,604	19,678	12,763	6,915	13,446
Q2FY2026	24,611	(11,757)	(14,849)	25,261	18,474	6,786	11,817
Q3FY2026	25,722	969	(269)	6,041	1,531	4,510	12,471

Source: Nuvama Alternative & Quantitative Research; Bloomberg; NSE; BSE; Capitaline

Workbook Interface



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