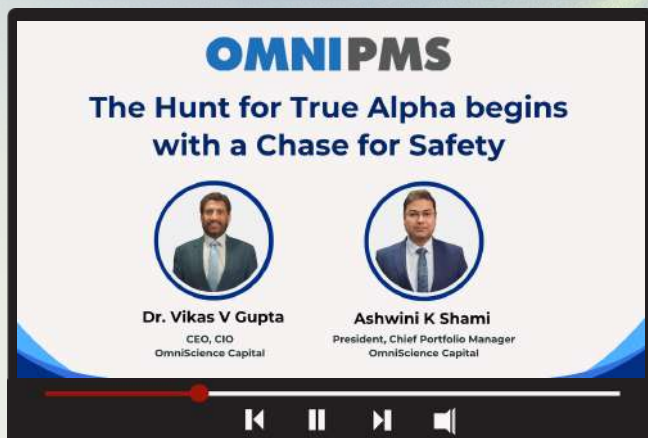


# OMNIVISTA

DEC – 2025



OmniScience Capital has entered the **PMS** space with Buffett, Graham-style philosophy, with 22 scientifically driven strategies & aims to scale AUM to Rs 1,000 crore in three years. Watch full launch [here...](#)

*This document is released by OmniScience Insights Labs and it is independent of any registration-related activities of OmniScience Capital Advisors Private Limited. It does not constitute a "research report" under SEBI (Research Analyst) Regulations, 2014, or "investment advice" under SEBI (Investment Adviser) Regulations, 2013. It is also not a solicitation or offer under SEBI (Portfolio Managers) Regulations, 2020, which govern discretionary, non-discretionary, and advisory PMS services.*

*Investments in securities markets are subject to market risks. Read all related documents carefully before investing. SEBI registration, BSE membership, or NISM certification do not guarantee returns or the reliability of any intermediary. We, or our associates, may hold long or short positions in the securities of the companies mentioned in our reports/documents. Past performance is not indicative of future outcomes.*

*The content herein is intended solely for educational and knowledge-building purposes, designed to provoke thought and share insights.*



# DECEMBER MONTH OVERVIEW

## PORTFOLIO MANAGEMENT SERVICES LAUNCH:

OmniScience Capital has entered the PMS space with Buffett, Graham-style philosophy, with 22 scientifically driven strategies and aims to scale AUM to Rs 250 crore in year one and Rs 1,000 crore in three years.

Get full insights of the strategies and Scientific Investing Framework [here...](#)



## OMNIVIEW – DEC 2025

### Market Outlook 2026

As we started to assess the potential outlook for Indian markets in 2026, we wanted to follow the Scientific Investing Framework. That required understanding the global and Indian economic backdrop, especially on the debt side. This includes government debt, corporate debt and household debt across major developed economies and India.



Dr. Vikas V. Gupta

Next, we looked at the GDP growth rates, inflation and interest rate expectations for 2026 with a focus on US and India. With this macroeconomic backdrop, we looked at the earnings growth expectations for the Indian markets. The expected return from the markets is dependent not only on the earnings growth but also on the starting and ending valuation ratios.

On the global debt issue, for the last several years there is consistent noise about the fragility of the global financial system with US government debt at \$38 trillion and the Japanese and Chinese debt-to-GDP ratio above 200% and 300%, respectively. On YouTube podcasts and mainstream media, the discussion turns to the how the world is over leveraged and could collapse at any time. Discussions about investing become discussions about economic and financial collapse.

In this Outlook 2026 report, we have analyzed the global debt situation and assess the health of the global financial and economic situation. What we see is that government debt across developed countries has increased in two quanta; viz., a quantum jump post the Global Financial Crisis and another quantum jump post the Covid crisis.

While the governments and central banks should have worked to reduce the debt to the pre-crisis levels, they have not and that is a cause for concern over the longer term. However, on the other hand, the revenues of the governments are adequate to cover the interest payouts and are not a concern in the near-to-midterm.

Compared to the global developed economies, the Indian government debt is quite controlled and is further supported by the high growth rates. Similarly, the corporate and household debt levels in India are quite conservative compared to developed economies.

For 2026, the US nominal GDP is expected at around 4.7%. The Fed rate is expected to be 3.4%. India's nominal GDP is expected to be around 10%-11%. The RBI might cut rates to below 5% which would be supportive of growth. Expectations of low inflation and interest rates for the long-term is also supportive of higher valuation multiples.

Coming to the Indian stock market, the valuation multiple at 25 is slightly elevated for an expected earnings growth rate of 11%. However, if the earnings growth rates exceed 15% as projected by several research houses, the valuation multiples might prove to be fair.

Based on our valuation model, nearly 2/3rd of the market appears overvalued, while the rest is fair or undervalued. Undervalued opportunities are slightly higher in large and smallcaps compared to midcaps which have a higher overvaluation ratio.

Sector wise, Financials, Utilities (Power), and Industrials are undervalued or fairly valued while, we would be cautious on Healthcare, Technology, and Consumer Staples given their elevated valuation multiples compared to their mild growth expectations.

Within the Top 500 stocks by market cap, around 170 companies are potentially undervalued, and for the full market more than 400 companies provide a large universe for an active portfolio creation.

Given this, for 2026, passive or index investors should have expectations of high single digits to mid-teens if earnings growth rates exceed 15%. Based on the analysis of the undervalued pool, investors in actively managed portfolios might have the potential for 18%-22% returns if the portfolios are selected based on mispriced growth opportunities, with growth and multiple re-rating both contributing to the total returns for the investors.

Of course, always be aware of equity risks and don't chase returns. Remember, Chasing Safety could lead to the Hunt for True Alpha. **Happy Investing 2026!**

## India in 2026: Resilient Growth and Market Mispricing

As we enter 2026, we reassess the economic backdrop so that as Scientific Investors we can look beyond the noise and invest in equities with confidence. Our Outlook 2026: An Expensive Index, Yet Rich in Alpha opportunities focuses on the stability of the global financial market, India's relative strength and the pockets of mispricing that investors should focus on. The following section discusses some of the leading indicators and macroeconomic data points to analyse the strength of the economy.



Ashwini Kr. Shami

The GDP data for the 2nd quarter ending Sep 2025 reconfirms that the Indian economy is on a strong footing. Q2 growth came at 8.2% with the full year guidance revised up to 7.3%. This is a 4-quarter streak of improving quarterly growth numbers from 5.6% in 2QFY25 to 8.2% in the last quarter.

Bank lending picked up in the last quarter to 11.5% from the 9% growth seen in the month of Jun this year. The outlook for the second half of the year by the large banks is of double-digit growth. We have highlighted the private sector capex opportunity for the banks and NBFCs in our recent report - [India Inc. at Capex Inflection: Banking on Capital Creators](#)

PMI data for services and manufacturing has been showing a strong expansionary trend for a sustained period of time. Manufacturing PMI at 59.2 for Oct 25 hit a 17-year high and the Services PMI for last month 59.8 also indicates extraordinarily sharp expansion.

The improving economic growth over the last few quarters is also accompanied by extremely moderate inflation. This sweet spot has been described by the RBI governor as the "Goldilocks economy". The CPI number in Nov was 0.25% which is significantly lower than the lower limit of RBI inflation target of 2%. This leaves scope for further rate cuts which can further drive consumption and capital investments.

Beyond the monetary support, income tax relief and GST rationalization have put more money in the consumers' hands and made things more affordable at the same time. This is expected to drive higher consumption and also induce private capex to capture the potential high demand.

Trade & tariff front could bring near-term growth uncertainty for certain sectors which are impacted. However, India has made steady progress on expanding its global trade partnerships including the recent free trade agreements with New Zealand, the UK and Oman. These and the earlier FTAs help India diversify and grow its exports and give it stronger bargaining power against the US.

With this strong economic outlook, we may see repricing in some of the significantly mispriced pockets such as banks, power, EPC and infra, which haven't materialized given the sustained net selling by FIIs over last year. Interestingly, the scale of DIIs' net buying has increased sharply in the face of FIIs' selling. DIIs over the last 2 years have made net purchases of more than 12 lakh crore against 1.4 lakh crore of net selling by FIIs. The strong DII flows continue to chase smallcap, midcap and thematic strategies based on their past performance and not on fundamental and valuation metrics. Over the last year ending Sep 25, pure smallcap, midcap and thematic mutual fund schemes have attracted 6 times more assets than pure largecap schemes. This has resulted in a market dislocation giving rise to pockets of extreme overvaluation and undervaluation. Refer to our Outlook 2026 report for sector-specific details. The report highlights that the Scientific Investing framework identifies nearly one-third of the market as mispriced, giving ample investment opportunities to build a portfolio for long-term investors.

## MACROECONOMIC INDICATORS

## ECONOMIC ACTIVITY:

Macro Trends	Current	Previous	Latest Reported Date
S&P Global Manufacturing PMI	56.6	59.2	Dec 01, 2025
India Nikkei Services PMI	59.8	58.9	Dec 03, 2025
Bank loan growth(%)	11.4%	11.5%	Nov 28, 2025
Deposit growth (%)	10.2%	9.5%	Nov 28, 2025
India Industrial Production YoY	0.4%	4.6%	Dec 01, 2025 (Oct)
Trade Balance (E-I) (Billion USD)	-42	-32	Nov 17, 2025 (Oct)
<b>Monetary:</b>			
WPI (YoY)	-1.21%	0.13%	Nov 14, 2025 (Oct)
CPI (YoY)	0.25%	1.44%	Nov 12, 2025 (Oct)
Repo Rate	5.25%	5.50%	Dec 05, 2025
Bank Rate	5.50%	5.75%	Dec 05, 2025

## GDP:

Particulars	FY25 (Est.)	Q1FY26 (Est.)	Q2FY26 (Est.)	FY26 (Est.)
Nominal GDP growth (%)	6.5%	7.8%	8.2%	7.3%
Real GDP growth (%)	9.8%	8.8%	8.7%	9.3%

## OTHER KEY INDICATORS:

Particulars	Nov 30, 2025	Oct 31, 2025	Change
India 10-yr Bond Yield	6.53%	6.53%	0 bps
USD/INR	89.4	88.8	-0.66%
FX Reserves (Billion USD)	688	690	-0.24%
FII Net Buy/-Sell (Rs Cr)	-17,500	-2,347	-1,27,721 (YTD)
DII Net Buy/-Sell (Rs Cr)	77,084	52,794	5,19,534 (YTD)
<b>Commodities:</b>			
10g Gold	1,31,550	1,24,705	5.5%
1 Kg Silver	1,85,000	1,51,000	22.5%
Crude Oil (USD/Bbl)	59	61	-4.0%
Lithium (CNY/T)	93,826	80,599	16.4%
Cobalt (USD/T)	48,636	48,570	0.1%

Particulars	Month	2025	2024	Δy-o-y (%)
GST Collection (Rs Cr)	Nov	1,70,276	1,69,016	0.7%
UPI Transactions Value (Rs trillion)	Nov	26.3	21.6	22.1%
No of UPI Transactions (Volume in Cr)	Nov	2,047	1,548	32.2%
Power Generation (BUs)	Nov	118	118	0.1%

Source: OmniScience Insights Labs, <https://in.investing.com/economic-calendar/>,  
<https://www.npci.org.in/what-we-do/upi/product-statistics>, <https://tradingeconomics.com>

## OmniScience Smallcases: Valuation Metrics as of 30<sup>th</sup> Nov 2025

Product Name	P/E	P/BV	Div. Yield	2-yr Fwd growth (%)
Omni Super Dividend	8.7	1.3	3.49%	10.6%
Omni Capital Enablers	9.4	1.2	1.85%	11.1%
Omni Knights - MidCap	10.3	1.3	1.83%	16.7%
Omni Commercial Czars	10.7	1.4	2.33%	10.6%
Omni Bank on Bharat	10.8	1.3	1.46%	12.7%
Omni Flexicap Superstox	12.3	1.5	1.72%	13.5%
Omni Royals - LargeCap	12.3	1.6	1.72%	14.7%
Omni Power - Electrifying India	12.6	1.6	2.12%	15.7%
Omni Ayodhya & UP	12.9	1.6	1.66%	13.3%
Omni Amrit Kaal	13.3	1.6	1.50%	15.1%
Omni Fintech, Digital Bank & Payments	13.7	1.8	1.43%	12.2%
Omni Supertrons - Smallcap	14.4	1.7	1.26%	16.3%
Omni Future of Mobility	15.8	2.2	1.55%	16.5%
Omni Bullet Train	18.7	2.6	1.49%	16.9%
Omni Manufacturing Magnates	20.9	2.8	1.03%	21.1%
Omni DX- Digital Transformation	20.9	3.4	1.81%	11.5%
Omni AI-Tech Global	20.9	3.4	1.81%	11.5%
Omni Bharat Defence	23.2	3.0	1.26%	17.5%

Benchmarks	P/E	P/BV	Div. Yield
Equity Largecap	24.0	3.7	1.24%
Equity Midcap	33.6	5.0	0.85%
Equity Smallcap	44.1	5.8	0.48%
Equity Multicap	27.2	4.1	1.07%

Source: OmniScience Insights Labs, <https://omniscience.smallcase.com>

## Equities Market: Performance as of 30<sup>th</sup> Nov 2025

Total Returns (%)	1 Month	1 Yr	5 Yr
Nifty 50	1.9%	9.9%	16.5%
Nifty Midcap 150	1.7%	7.7%	25.5%
Nifty Smallcap 250	-3.3%	-5.0%	25.4%

## Equities Market: Valuation Metrics as of 30<sup>th</sup> Nov 2025

Sectoral Indices	P/E	P/B	Div. Yield
Nifty PSU Bank	8.7	1.4	2.2%
Nifty Oil & Gas	11.4	1.7	2.4%
Nifty Bank	16.7	2.3	1.0%
Nifty Financial Services	18.2	2.9	0.9%
Nifty Metal	18.5	2.7	2.0%
Nifty Private Bank	20.3	2.2	0.5%
Nifty 50	22.8	3.6	1.3%
Nifty 500	24.5	3.7	1.2%
Nifty IT	26.5	7.0	3.0%
Nifty Smallcap 250	29.2	3.6	0.7%
Nifty Auto	30.2	4.8	1.1%
Nifty Midcap 150	33.4	4.5	0.8%
Nifty Pharma	34.0	5.0	0.7%
Nifty Healthcare Index	37.7	5.6	0.6%
Nifty FMCG	40.7	10.0	2.0%
Nifty Realty	41.6	4.4	0.3%
Nifty Consumer Durables	65.3	12.8	0.4%

## India Inc. at Capex Inflection: Banking on Capital Creators

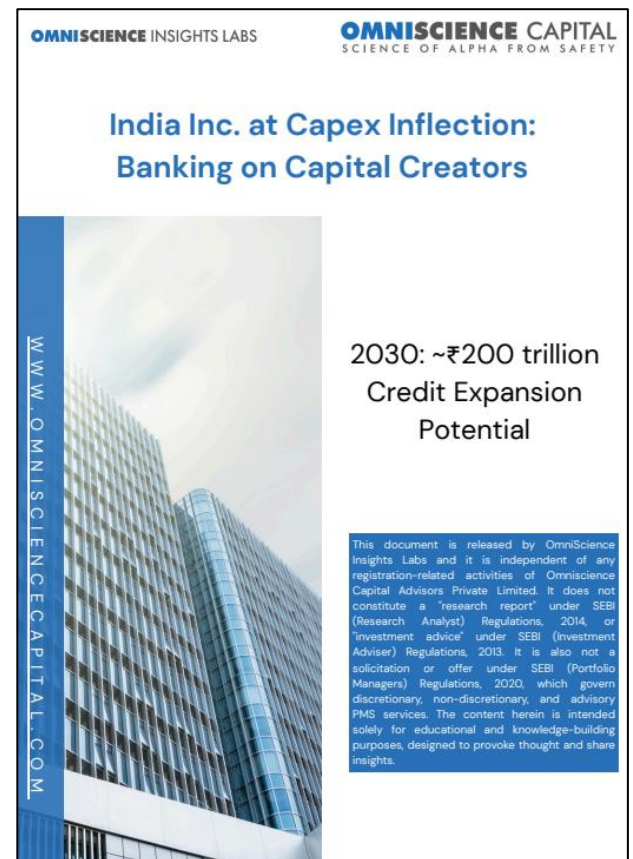
Over the past decade, India Inc. has deleveraged, improved profitability, and strengthened equity buffers. With utilization levels rising, conditions are aligning for a fresh private-sector capex cycle supported by renewed borrowing demand.

In a high-growth scenario, corporate borrowings could expand to ₹200 lakh crore, with banks capturing nearly ₹100 lakh crore – implying ~16% annual corporate credit growth over five years. Policy tailwinds viz. infrastructure spending to PLI and Make in India are crowding in private investment.

*Together, this creates a rare alignment where corporates want to borrow, banks want to lend, and the government is enabling growth, setting the stage for a major credit upcycle.*

### What to Expect from the Report:

- How India Inc. strengthened balance sheets and improved fundamentals
- Borrowing estimates for the upcoming capex cycle & banks' lending headroom
- Key demand catalysts shaping the next credit upcycle
- Which sectors will lead the investment boom—and why
- Government spending outlook & the crowding-in effect



[Download Report...](#)



## The Hunt for True Alpha begins with a Chase for Safety

OmniScience Capital has entered the PMS space with Buffett, Graham-style philosophy, with 22 scientifically driven strategies and aims to scale AUM to Rs 250 crore in year one and Rs 1,000 crore in three years.

In this video, we cover:

- Launch of OmniScience PMS - A suite of 22 scientifically driven investment strategies designed for sophisticated, research-oriented investors.
- Scientific Investing Philosophy - Inspired by great investors like Warren Buffett and Benjamin Graham but extended with OmniScience's own data-intensive research framework focused on risk elimination and genuine alpha creation.
- Three Key PMS Categories: **Omni Crest, Omni Inevitables, Omni Institutional**

Watch to learn how OmniScience is blending deep research with a scientific approach to portfolio construction and what this new PMS launch means for investors seeking long-term, risk-adjusted returns.

Watch full Video [here...](#)



The Hunt for True Alpha begins with a Chase for Safety

## OmniScience in the NEWS

### 1 FPIs return to Indian stock market after 3 months with \$1.6 billion inflows: Will the momentum last?

**Vikas Gupta, CEO & Chief Investment Strategist**, OmniScience Capital, noted that the US-China trade deal will happen and give positive sentiment to the Chinese markets, but it is also clear that the US-China deal is a temporary truce, and the two countries will continue to wage a strategic economic warfare over the next decade or so.



The screenshot shows the Mint Markets website. The headline is "FPIs return to Indian stock market after 3 months with \$1.6 billion inflows: Will the momentum last?". Below the headline, a summary states: "FPI buying in October renewed bullish sentiment in the Indian equity market, with net purchases of \$1.65 billion. Analysts caution that sustained interest depends on macro stability, earnings growth, and trade discussions, particularly between the US and China, amidst ongoing global risks." To the right, there is a section titled "Most Active Stocks" listing Suzlon Energy share price at 52.30 (down 0.29 or -0.55%), Yes Bank share price at 22.77 (up 0.38 or 1.70%), and Shriram Finance share price at 831.15 (up 3.65 or 0.44%).

### 2 Are PSU banks entering a new bull phase after stellar Q2 results?

"Strong second-quarter results and rising FII interest, both in the broader banking sector and in PSU banks due to their attractive valuations, have fuelled the recent rally," said **Vikas Gupta, CEO, OmniScience Capital**.



The screenshot shows the ET (Economic Times) website. The headline is "Are PSU banks entering a new bull phase after stellar Q2 results?". Below the headline, a summary states: "Public sector banks are performing strongly. Their September quarter earnings have boosted investor confidence. Bank of Baroda and Indian Bank saw significant gains. Analysts note improved valuations and declining NPAs. This resilience makes PSU banks an attractive investment. Their performance outshines private banks and the broader market over the last six months." There is also a section titled "Mumbai: Public sector banks were among the top gainers in Monday's trading, as their strong earnings show in the September quarter kept the momentum alive in what has been one of the most resilient themes in the past six months. The PSU Bank index rose 1.9% on Monday, against modest gains in the Sensex and Nifty."

### 3 India's pandemic-era valuation premium over EM peers falls below the decade average in 'healthy reset'

**Vikas Gupta, CEO of Omniscience Capital**, an investment management firm, has argued that the extreme valuation premium that Indian equities enjoyed during the pandemic years was never fully representative of the intrinsic value. "The pandemic premium was probably a visual anomaly due to the lower earnings during the pandemic," Gupta added. India's rapid reopening and strong vaccine availability, thanks to domestic manufacturing capacity, had magnified the distortion in India's valuation premium.



#### 4 Q2FY26 earnings: Defence players log strong quarter as BEL, HAL, GRSE lead growth

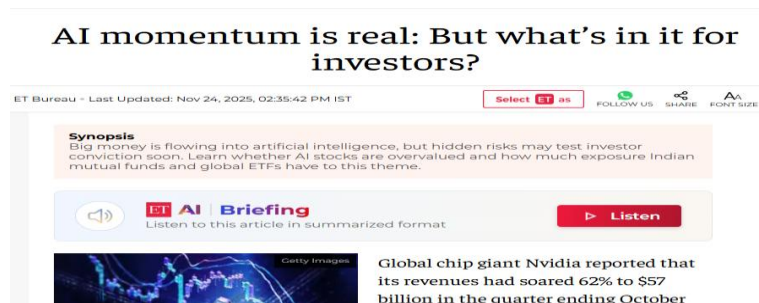
Ashwini Shami, President and Chief Portfolio Manager, OmniScience Capital, noted the broad-based recovery across the space.

“Defence companies, in general, had a strong Q2FY26. While the larger private-sector players sustained the growth momentum, public-sector companies delivered standout earnings recovery, compared to the dip seen in the last quarter. Defence PSUs are also leading TTM (trailing twelve month) revenue growth YoY in Q2.”



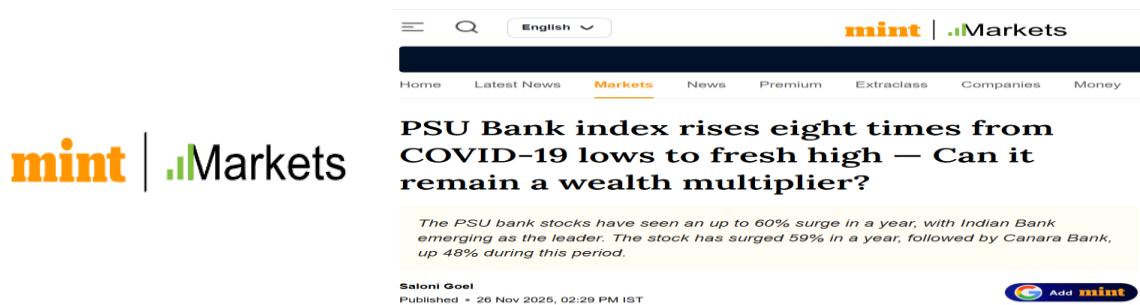
#### 5 AI momentum is real: But what's in it for investors?

Vikas Gupta, CIO, OmniScience Capital, offers a different view: “In the dot-com era, companies didn't even have revenues. Today's AI giants make \$300-500 billion in revenue and nearly \$100 billion in annual cash flows. These are extremely profitable companies.” This alone makes the current cycle very different.



## 6 PSU Bank index rises eight times from COVID-19 lows to fresh high — Can it remain a wealth multiplier?

For companies growing at double-digit growth rate and mid-teens RoEs, the current PE of around 9 for the Nifty PSU Bank index is showing that Mr. Market is giving away these companies at significant discounts to their intrinsic values, probably around a 50% discount, said Vikas Gupta, CEO & Chief Investment Strategist, OmniScience Capital. "No wonder savvy investors are getting attracted to these. We ourselves are overweight in companies in this segment."



## 7 Markets may end 2025 with a 10% rally; 2026 expected to be fundamentally stronger, says Vikas Gupta

Currently, with inflation below RBI's target rate and the central bank likely to support growth with a bias towards rate cuts, the likelihood of the market finishing the year on a 10 percent rally is quite strong, said **Vikas Gupta, CEO and Chief Investment Strategist** at OmniScience Capital, in an interview with Moneycontrol.





## 8 Sensex, Nifty fall after hitting fresh intra-day highs. Street's betting on large caps

Slipping from the record levels isn't something to read too much into and does not warrant much concern, according to **Ashwani Shami, president and chief portfolio manager** at Omniscience Capital. "What we're seeing is mostly a bout of portfolio repositioning."



## 9 Robust second quarter numbers to fuel optimism in equity market: Experts

The BSE Sensex on Friday, declined by 13.7 points, or 0.02%, closing at 85,706.67, while the NSE Nifty 50 slipped 12.6 points, or 0.05%, to settle at 26,202.95. "This week the markets didn't quite take a clear direction, however towards the latter half of the week it turned positive. The GDP data at 8.2% real growth rate is likely fuel further optimism for the next week," said **Vikas Gupta, CEO & Chief Investment Strategist** at OmniScience Capital.



## Robust second quarter numbers to fuel optimism in equity market: Experts

ARSHAD KHAN @ New Delhi

A DAY after the India's equity markets breached new records, the latest gross domestic product (GDP) data, released by the Ministry of Statistics and Programme Implementation (MoSPI), is expected to boost optimism in markets. However, experts believe maintaining momentum remains a challenge. The BSE Sensex on Friday, declined by 13.7 points, or 0.02%, closing at 85,706.67, while the NSE Nifty 50 slipped 12.6 points, or 0.05%, to settle at 26,202.95.

"This week the markets didn't quite take a clear direction, however towards the latter half of the week it turned positive. The GDP data at 8.2% real growth rate is likely fuel further optimism for the next week," said Vikas Gupta, CEO



& Chief Investment Strategist at OmniScience Capital.

He added that industrials and manufacturing combined with services, especially financial services and banks are likely to see a positive impact. "The focus should be on the longer-term impact, where strong manufacturing and exports growth, steel consumption, double-digit bank credit

growth are indicative of future economic health, all combined with a low inflation," he said.

India's economy grew at a six-quarter high of 8.2% in Q2FY26 compared to 7.8% in the previous quarter.

Vinod Nair, Head of Research, Geojit Investments, said that the stronger-than-expected Q2 GDP print, driven by resilient manufacturing, solid construction activity, and healthy private consumption, is set to support sentiment in the near term.

"With robust GDP momentum and improving credit growth providing a solid backdrop for earnings acceleration in H2, the medium-term outlook remains positive. However, pockets of short-term volatility may persist, influenced by global cues and central bank policy announcements," he added.

## 10 Banks may see Rs 100 lakh crore lending opportunity as corporate capex revives

Corporate credit in India could expand 2.5 times over the next five years, drive by de-levered corporate balance sheets, improved profitability, a multi-decadal capex super cycle and a strong banking sector, according to a new report by **Omniscience Capital**.



## 11 Omni Science enters PMS space with Buffett, Graham-style philosophy, targets Rs 1,000 cr AUM in 3 years

**Omniscience Capital** on Monday announced its entry into the rapidly expanding PMS (Portfolio Management Services) industry, unveiling plans to scale its assets under management (AUM) to Rs 250 crore in the first year and Rs 1,000 crore within three years. The firm said its PMS suite will be designed for a broader base of sophisticated, research-oriented scientific investors.



**Disclaimer:**

Omniscience Investment Adviser is the advisory division of Omniscience Capital Advisors Pvt. Ltd. which is registered as a non-individual Investment Adviser with SEBI with a valid registration No. INA000007623, BSE Enlistment No.: 1197 and CIN U93000MH2017PTC290053. Principal Officer is Vikas V Gupta (Contact No. 9987681967, Email: [vikas.gupta@omnisciencecapital.com](mailto:vikas.gupta@omnisciencecapital.com)) and Compliance Officer is Chanchal Manglunia (Contact No. 9320816319, Email: [chanchal.manglunia@omnisciencecapital.com](mailto:chanchal.manglunia@omnisciencecapital.com)). Local office address of Securities and Exchange Board of India is SEBI Bhavan, C4-A, G Block, BKC, Mumbai - 400 051.

Omniscience Research is the research analyst division of Omniscience Capital Advisors Pvt. Ltd. which is registered as a non-individual Research Analyst with SEBI with a valid registration No. INH000020077, BSE Enlistment No.: 6517 and CIN U93000MH2017PTC290053. Principal Officer is Varun Sood (Contact No. 8879055519, Email: [varun.sood@omnisciencecapital.com](mailto:varun.sood@omnisciencecapital.com)) and Compliance Officer is Chanchal Manglunia (Contact No. 9320816319, Email: [chanchal.manglunia@omnisciencecapital.com](mailto:chanchal.manglunia@omnisciencecapital.com)). Local office address of Securities and Exchange Board of India is SEBI Bhavan, C4-A, G Block, BKC, Mumbai - 400 051.

Omniscience Asset Management, asset management division of Omniscience Capital Advisors Pvt. Ltd. which is registered as a Portfolio Manager with SEBI with a valid registration No. INP000009597 and CIN U93000MH2017PTC290053. Principal Officer is Ashwini Shami (Contact No. 9892140540, Email: [ashwini.shami@omnisciencecapital.com](mailto:ashwini.shami@omnisciencecapital.com)) and Compliance Officer is Chanchal Manglunia (Contact No. 9320816319, Email: [chanchal.manglunia@omnisciencecapital.com](mailto:chanchal.manglunia@omnisciencecapital.com)). Local office address of Securities and Exchange Board of India is SEBI Bhavan, C4-A, G Block, BKC, Mumbai – 400 051.

This document is released by OmniScience Insights Labs and it is independent of any registration-related activities of Omniscience Capital Advisors Private Limited. It does not constitute a "research report" under SEBI (Research Analyst) Regulations, 2014, or "investment advice" under SEBI (Investment Adviser) Regulations, 2013. It is also not a solicitation or offer under SEBI (Portfolio Managers) Regulations, 2020, which govern discretionary, non-discretionary, and advisory PMS services. The content herein is intended solely for educational and knowledge-building purposes, designed to provoke thought and share insights.

Investments in securities markets are subject to market risks. Read all related documents carefully before investing. SEBI registration, BSE membership, or NISM certification do not guarantee returns or the reliability of any intermediary. Past performance is not indicative of future outcomes, and no investment is risk-free. Investors are advised to carefully evaluate their financial goals, risk tolerance, and associated costs, and consult a qualified financial advisor before making investment decisions.

This communication does not imply guaranteed returns, a minimum yield, a specific target performance, or risk-free investment outcomes. Any securities mentioned may or may not be part of an investment strategy offered by the firm and are presented for illustrative purposes only. All views expressed are for informational purposes and do not constitute personalized recommendations or solicitations.

We, or our associates, may hold long or short positions in the securities of the companies mentioned in our reports/documents. This disclosure is made to ensure transparency and should be considered when evaluating the information provided. Omniscience Capital Advisors Private Limited disclaims any liability arising from investment decisions based on this material. For detailed disclosures regarding financial interests and potential conflicts of interest, kindly visit: <https://www.omnisciencecapital.com/disclosure/>