

Highlights

- Best Trades of the Week
- SEBI slaps Rs 15 lakh fine on 3 individuals for non-compliance with summons
- Sensex cracks 1,400 points, Nifty falls below 13,350; 4 factors that triggered bloodbath
- Glenmark Pharma share price rises nearly 3% on tentative approval from USFDA

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SEBI slaps Rs 15 lakh fine on 3 individuals for non-compliance with summons

New Delhi, Dec 21 Stock market regulator SEBI has slapped a total fine of Rs 15 lakh on three individuals for their failure to comply with summons issued by the regulator in Global Securities Ltd case.

A fine of Rs 5 lakh each has been imposed on Umesh Kashinath Gawand, Kamlesh Kanahiyalal Joshi and Jagdish Goverdhan Ajwani.

The individuals were the directors of the company at the time of investigation.

An investigation was conducted by the watchdog in the shares of Global Securities during the period from May 1, 2010 to April 30, 2014 to examine the matters relating to preferential allotment process and utilisation of preferential issue proceeds.

It was observed at the time of investigation that summons were delivered to the individuals (noticees), seeking information on preferential allotment.

The individuals were granted ample opportunities and time to submit the requisite information on several occasions, as sought under summons, to the investigating officer, the order said.

However, it is noted that despite summons and reminder letters issued to the noticees, none of them submitted that information to the investigating officer, SEBI said.

Thereafter, noticees did not provide the information sought under the summons and hence did not comply with summons, SEBI said in its order passed on Friday.

According to another order passed on Friday, the watchdog levied Rs 3 lakh fine on Global Securities Ltd for its failure to file quarterly shareholding pattern for two consecutive quarters as required under the Listing Agreement.

In a separate order, the regulator has imposed a fine of Rs 5 lakh on Saffron Capital Advisors Pvt Ltd for its failure to exercise due diligence while ensuring the veracity and adequacy in respect of the wrong disclosures made in the prospectus of Initial Public Offering (IPO) of Acropetal Technologies Ltd (ATL).

Saffron Capital Advisors (noticee) was the Book Running Lead Manager (BRLM) of ATL.

As per the order, the statutory auditor of ATL was found to have wrongly certified the utilisation of the bridge loan amounting to Rs 20 crore by ATL.

Source:moneycontrol.com

Best Trades of the Week

December 14, 2020 Profit of Rs. 26,462

December 15, 2020 Profit of Rs. 76,500

December 16, 2020 Profit of Rs. 40,159

December 17, 2020 Profit of Rs. 46,954

December 18, 2020 Profit of Rs. 27,345

The Nifty50 closed above 13,700 levels while the S&P BSE Sensex touched 47,000 last week.

The S&P BSE Sensex rallied 861 points or 1.87 percent while the Nifty50 was up 1.83 percent for the week ended December 18 compared to the 1.6 percent gain seen in the S&P BSE Midcap index and 1.2 percent rise in the BSE Smallcap index in the same period. In this week, one of our traders made a profit of Rs. 76, 500 on December 15, 2020, highest of all other days in a week.

Free Stock Market Webinar

Friday (December 25, 2020)
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Making a consistent profit should be the ideal approach rather than looking at the percentage of profits. Yogeshwar sir always teach one important rule of stock market which is

“Always work on reducing your risk and never allow yourself to take a big loss.”

Whenever the market is volatile, there is a strong chance of unpredicted market movements and stop-loss hitting. To tackle the high volatile market, one should work with proper strategy, otherwise, he will lose money on both sides. The one having the right mentor can make profits even in bad market times. In our case, all these profits were made under the guidance of Mr. Yogeshwar sir who taught us how to trade and manage risk properly. If you can manage your risk and identify the right entry and exit points, you can end your week in profits.

If you are not a professional trader, it better is to watch the market, and not take any position. Not taking any position and saving money is also a position in the market which helps to keep you in the market for a longer period.

For any query, call 9022330008, email to pathfinders@pathfinderstrainings.com or visit www.pathfinderstrainings.com

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