MAHIM PATEL

Equity Research Analyst | Quantitative Derivatives Modeler

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SEBI Certified Research Analyst (NISM-Series-XV: NISM20260000460795) · CFA Program Level 1 Candidate · 7+ Years Market Immersion

Education

Nirma University, Institute of Technology · Ahmedabad, Gujarat — 2024 – 2028

Bachelor of Technology (B.Tech) in Electronics & Instrumentation (EI) — 3rd Year — Cumulative GPA: 8.19 / 10.0

- Coursework: Control Systems Engineering, Digital Signal Processing, Applied Mathematics, Microcontrollers & Embedded Systems, Process Instrumentation.

Indian Institute of Technology Madras (IIT Madras) · Chennai, India — 2023 – 2024

Bachelor of Science (BS) in Data Science and Applications — Foundation Certificate (Graduated)

- Coursework: Python for Data Science, Statistics for Data Science, Discrete Mathematics & Linear Algebra, Computational Thinking.

Audited Trading Performance & Market Track Record (FY 2024–25)

Proprietary Capital & Risk Management Execution · Zerodha Broking Ltd — 7+ Years Market Immersion (2018–2026)

Cryptographically Verifiable Statement (console.zerodha.com/verified/32efc750) — Net Realized P&L: +INR 2,24,540.51

- Direct IPO Listing Alpha (+INR 1,21,759.15): Captured high-conviction fundamental listing gains across LG Electronics, Coal India, and NSDL allocations.
- Precious Metals Momentum (+INR 85,672.16): Positioned in Gold & Silver ETFs (+INR 1.50L physical bullion) capitalizing on global monetary easing cycles.
- Disciplined Risk Management (-INR 25,000 stop-loss): Strictly executed disciplined stop-loss exit in crypto at $105k BTC to defend principal capital.

Institutional Equity Research & Financial Analysis

Tamilnad Mercantile Bank Ltd (NSE: TMB) · 22-Page Institutional Initiation Report — October 2026

Commercial Banking Forensics, ALM Deposit Squeeze & Asset Quality — Rating: BUY (Value Accretive)

- Asset-Liability Forensics: Modeled retail deposit migration into mutual fund SIPs; proved TMB's 100-year Nadar community merchant moat insulated it from the systemic LDR crunch (LDR $< 75\%$ vs. 88%–105%+ at private bank peers) with zero reliance on panic wholesale CDs.
- Balance Sheet Health: Evaluated fortress capital adequacy (CRAR $> 26\%$), pristine asset quality (Net NPA $< 0.8\%$), and valuation discount at 1.0x P/B, 7.5x P/E.

BLS International Services Ltd (NSE: BLS) · 8-Page Initiation Dossier — October 2026

Consolidated Margin Decomposition, Core Visa Moat & Cash Flow Analysis — Target Price: INR 485 (25%+ Upside)

- Unmasked consolidated margin dilution from domestic e-services vs. core visa business (40% EBITDA margins); analyzed 25%+ ROCE operational expansion.

Quantitative Engineering & Macroeconomic Publications

NSE Gamma Exposure (GEX) Modeler & Greeks Engine · Python Quant Infrastructure — 2026

Black-Scholes-Merton Pricing, Real-Time Option Chain Greeks & Market Maker Hedging Profiler — Open Source Engine

- Calculated contract-level Greeks (Delta, Gamma, Vega, Theta) across full NSE option chains; mapped Net Gamma to pinpoint dealer pin risk and hedging acceleration.

Macro Institutional Monographs · Thought Leadership Research Journal (macro.html) — November 2026

- Essay 01 (IT Services): Modeled terminal collapse of labor arbitrage ($80/hr) vs. agentic AI token parity ($50–$100/wk by 2030).
- Essay 02 (Banking Squeeze): Deconstructed structural 300–500 bps credit-deposit scissors deficit and asymmetric EBLR rate transmission.
- Essay 03 (Corporate Treasuries): Saylor convertible capital flywheel, Section 115BBH 30% tax, FEMA ODI, and GIFT City IFSC architecture.

Core Competencies & Domain Knowledge

- Crypto, Blockchain & BTC Treasuries: In-depth knowledge of cryptocurrency market structure, blockchain networks, and Bitcoin Corporate Treasury mechanics (Saylor convertible flywheel, 0% debt arbitrage, mNAV premium ATM accretion, "BTC Yield"). Understanding of Indian regulatory frameworks: Sec 115BBH/194S taxation, FEMA ODI rules, and GIFT City IFSC Cat-III AIF structures.
- Derivatives & Quantitative Frameworks: Options Greeks (Delta, Gamma, Vega, Theta), 0-DTE Gamma Exposure (GEX) profiling, market maker delta-neutral hedging, volatility skew, and options order book dynamics.
- Programming & Technical Tools: Python (NumPy, Pandas, SciPy, Matplotlib), Vectorized Black-Scholes-Merton Option Pricing Models, LaTeX, Git version control, Unix/Shell scripting.