

If you blinked — you will probably miss Nifty's magical 18000 mark too.

Our **chart of the day** is bullish on stocks like LARSEN, ADANI PORTS, BANK OF BARODA, PNB and TORRENT POWER with an interweek perspective.



Daily Research Reports

Good Morning & Welcome to Friday's trading action at Dalal Street dated 17th of September 2021.

Well, yesterday's session panned out to be a super-duper bullish for the perma-bulls camp.

The big question: Will Nifty move upward forever?

Honestly speaking, the chances were that if you blinked — you probably missed Nifty's magical 18000 mark too.

Finance Minister Nirmala Sitharaman has announced a formal government guarantee on the securities receipts that the planned 'bad bank' will issue to banks as it takes on non-performing assets from their books. The government guarantee will be Rs 30,600 crore.

That brings us to our **call of the day** which suggests Nifty's record-run to continue. **Well, with the 17000 mark in the rear view, Nifty will now aim for the magical 18000 mark.**

Having said that, we suspect Bank Nifty is likely to be a big outperformer from here on. The technical are aggressively bullish as Bank Nifty is signaling a massive breakout on the upside on the monthly charts from a probable 'Flag Pattern'. Immediate targets seen at its all-time-high at 38000 and then aggressive inter-month targets placed at psychological 40000 mark.

Our **call of the day** suggests that Nifty bulls' will try to regroup on any sharp intraday declines as we suspect Nifty's string of record-run to continue...

Well, with 17000 mark in the rear view, Nifty will now aim the magical 18000 mark.

The preferred trades:

- # **Nifty (17630): Buy between 17527-17550 zone.** Stop 17251. Targets 17751/17827. Aggressive targets at 18000 mark.
- # **Bank Nifty (37669): Buy at CMP.** Stop 36151. Targets 38001/38757. Aggressive targets at 40001.

TOP SECTORS:

- # **Bullish View:** IT, PSE, PRIVATE BANKS, PSU BANKS.
- # **Bearish view:** MEDIA.

STOCKS IN FOCUS:

- # **BULLISH VIEW:** #BANK OF BAROA # PNB #ADANI PORTS #LARSEN #INDUSIND BANK #BOSCH #MPHASIS #PIDILITE #ITC #CANFINA HOMES #HDFC AMC #PVR #MFSL #TORRENT POWER.

INDICES

Nifty	17630	0.63%
Bank Nifty	37669	2.22%
Nifty Auto Index	10351	0.53%
Nifty FMCG Index	41008	1.24%
Nifty Infra Index	4954	0.48%
Nifty IT Index	35852	-0.62%
Nifty Media Index	1909	-1.71%
Nifty Midcap Index	8189	0.80%
Nifty Metal Index	5823	-0.62%
Nifty Pharma Index	14491	0.02%
Nifty Reality Index	424	0.19%
Nifty Smallcap Index	10867	0.20%
Sensex	59141	0.71%
SGX Nifty	17612	0.08%

Outlook for the Day

Consolidation day likely.

Nifty Outlook

Intraday	Neutral (17527-17757)
Medium Term	Positive (16751-18001)
Long Term	Positive (14251-18501)

Key Levels to Watch

Nifty Support	17497/17321
Nifty Resistance	17807/18007

Pivot Level

Nifty	16701
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BEARISH VIEW: # LUPIN #SUN TV #M&M #GRANULES #INDIGO #MARUTI

Our **chart of the day** is bullish on stocks like LARSEN, ADANI PORTS, BANK OF BARODA, PNB and TORRENT POWER with an interweek perspective.

The 1 Stock to Buy Right Now: Momentum Call: Buy ADANI PORTS September Futures for 0-5 days at CMP 771 for an objective of 805. Stop 747. Alert: Breakout Play.

TCS crossed the \$200 billion milestone in market cap on September 15, marking a new high for the software services provider, as it continues to see robust growth.

Interestingly, TCS first \$100 billion took 50 years and the next \$100 billion took 3.5 years. Meanwhile, Accenture has a market cap of \$216 billion while Reliance Industries Limited (RIL)'s market cap stood at \$205 billion.

In big bang reforms, the Union Cabinet on Wednesday approved a relief package for the telecom sector that includes a four-year moratorium on payment of statutory dues by telecom companies as well as allowing 100% foreign investment through the automatic route.

Outlook for Friday: We like BOB, PNB and Adani Ports.

In early action, SGX Nifty is upbeat indicating yet another positive session. Well, the benchmark Nifty has not had a formal correction all year and perma-bears camp must be now desperately calling for one.

Well, we still see gains ahead because companies' Q1 earnings are too good to ignore, and believe us-- the rally from hereon will continue to be spectacular.

Some volatility could be on cards as choppy trade quite likely as investors remain wary about the fallout from the COVID pandemic, which is threatening to slow global economic growth, as the delta variant has fueled surging cases in the U.S. and other countries.

The trading theme still revolves around the speculation that the Fed will set the stage at its Sept 22nd meeting for an announcement of a plan to taper its monthly asset purchases at its November gathering.

Amidst this backdrop, Dalal Street is poised for a cautious rise. The gyan mantra for perma-bulls is to trade highly selectively.

WHAT TECHNICAL TELLS US ON NIFTY/SENSEX:

Technical Strategy

LARSEN	1721
Action	BUY
Target	2001
Support	1681/1621
Resistance	1801/2001
Holding Period	60-90 days

Larsen & Toubro Ltd. (LT) is an Indian multinational engineering & construction (E&C) conglomerate engaged in EPC Projects, Hi-Tech Manufacturing and Services. Larsen has presence in IT & financial services sectors and operates in over 50 countries. The firm is engaged in core, high impact sectors of the economy and our integrated capabilities span the entire spectrum of 'design to delivery'.

Larsen has strong, customer-focused approach and the constant quest for top-class quality has enabled the firm to attain and sustain leadership in its major lines of business for over eight decades.

Incorporated in 1946, Larsen now commands a market cap of Rs 234,218 Crore.

The positive catalysts:

Signs of pick-up in economic activity are visible amidst waning of the second wave of the pandemic and lockdown restrictions being eased. Also, with normal monsoon on cards, agriculture sector is likely to remain buoyant and most importantly, the economy is likely to witness robust rebound on backdrop of fiscal stimulus packages by central banks across globe. The vaccination efforts gathering momentum also acts as positive catalyst.

Q1FY22 revenue grew 38.0% YoY and net-profit jumped nearly four-fold to Rs 1,174 crores on backdrop of solid order book coupled with large project executions and robust E&C growth amidst pandemic.

International orders were 20% of the total order book of Rs 323721 crore as on June 30, 2021. Order inflow at Rs. 266bn (+13% YoY), bagged orders worth Rs. 26,557cr in Q1FY22.

EBITDA margin expanded 320bps YoY to 10.8% on operational efficiencies. EBITDA rose 95.7% YoY, while PAT increased 825.8% YoY.

Average execution cycle is 27 months. During the quarter, orders were received in various segments like Metros, Rural Water Supply, Minerals and Metal, Residential, Power Transmission and Distribution, Power and Hydrocarbon Offshore sectors.

The sustained high oil prices are expected to boost the investment momentum in GCC nations.

High liquidity, improved leverage, prospective pipeline with better utilization and production is expected to continue in the near-term.

Technically, brace yourselves for a major breakout play from a classic 'Flag pattern' breakout on the weekly charts. An impulse uptrend is seen forming on the daily time scale, with positive SAR series, with recent sequence of higher high/low intact on all time frames.

Add to that a bullish divergence and a rising stochastic signal (on weekly charts) with recent increase in volumes signaling a larger rebound. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 1451 zone. The level of Rs 1451-1475 zone will act as a strong support zone and any corrective declines to these levels should be used as an opportunity to initiate aggressive long positions.

A potential entrance exists at CMP, and on dips between 1660-1675 zone, targeting psychological 1800 mark and then aggressive targets at psychological 2000 mark. Stops below 1561. Holding Period: 3-5 Months.

Daily chart of Nifty:



Technically speaking, the price action for Nifty in near term is suggesting that we are likely to see a 17300 – 18000 range in near term with buy on dips as preferred strategy. The recent sequence of higher high/low is intact on all-time frames. Nifty's 200 day EMA at 15127 mark.

The technical landscape of Nifty is showing bulls are in control.

Bank Nifty: The technical are aggressively bullish as Bank Nifty is signaling a massive breakout on the upside on the monthly charts from a probable Flag Pattern. Immediate targets seen at 38000 and then aggressive inter-month targets placed at psychological 40000 mark.

DERIVATIVE & INSTITUTIONAL CUES:

The options data for September series suggests Nifty is likely to be in a trading range of 17300-17800 zone. Maximum Call OI is at 17500 followed by 18000 strike price. So, the 17700-18000 zone is Nifty's crucial resistance zone. Maximum Put open interest stands at 17000 levels followed by 17500 levels. Call writing was seen at 17800 and then at 17700 strike price, while there was meaningful Put writing at 17800 and then at 17600 strike prices.

The Put-Call Open Interest Ratio is at 1.57 for Nifty.

As per Thursday's provisional data available on the NSE, both FIIs and DIIs bought shares worth Rs. 423.44 crores and Rs. 704.21 crores in the Indian Equity Market.

As per Monday's provisional data available on the NSE, FIIs bought shares worth Rs. 1419.31 crores while DIIs sold shares worth Rs. 559.59 crores in the Indian Equity Market.

As per Tuesday's provisional data available on the NSE, FIIs bought shares worth Rs. 1650 crores while DIIs sold shares worth Rs. 310 crores in the Indian Equity Market.

As per Wednesday's provisional data available on the NSE, both FIIs and DIIs bought shares worth Rs. 232.84 crores and Rs. 167.67 crores in the Indian Equity Market.

As per Thursday's provisional data available on the NSE, FIIs bought shares worth Rs. 1621.88 crores while DIIs sold shares worth Rs. 795.13 crores in the Indian Equity Market.

Stock banned in F&O segment: ESCORTS, EXIDE INDUSTRIES, NALCO, SAIL, SUN TV NETWORK and ZEE ENTERTAINMENT NETWORK

The POSITIVE CATALYSTS:

- The ECB says inflation is likely to be temporary.
- The Fed's tapering plans likely to be at bay for longer.
- Torrent of monetary and fiscal stimulus.
- Stocks are racing higher as companies have crushed earnings estimates, prompting the street to revise their estimates upward.
- The reopening and recovering of the economy.
- Decline in COVID cases and a pick-up in vaccination drive.
- Low interest rates environment.

THE NEGATIVE CATALYSTS:

- China's latest tech crackdown keeps Asia sluggish. Beijing demands big tech firms stop blocking links to rivals, while reports say Ant Group's Alipay app could be broken up.
- Oil prices extend gains as Gulf drillers continue to struggle with re-starts following the late August damage from Hurricane Ida.
- Concerns about the Delta variant.
- Growth concerns.
- Fed stimulus uncertainty.
- A hawkish Fed environment.
- India's GDP still below FY19 despite a 20% quarterly growth.
- Overbought technical conditions.

ECONOMIC CUES:

- # **China's retail sales growth slowed to 2.5% in August year-over-year, down sharply from July's 8.5% growth.** The world's second-largest economy, showed both a slump in retail sales and cooling factory activity last month in what could be an ominous sign for the region as COVID cases accelerate in the southeastern province of Fujian.
- # India's Consumer Price Index-based Inflation (CPI) for August 2021 came in at 5.30%, compared with 5.59% in July, as food prices cooled further, especially in the case of vegetable inflation. Consumer Food Price Inflation (CFPI) for August stood at 3.11 percent compared to 3.96 percent in July.
- # **Fed tapering are talks back on the table.** So, all anxious eyes will be **on the 21-22nd September FOMC meeting.**

GLOBAL STOCK MARKETS:

Overnight at Wall Street, U.S. stocks traded mostly down as investors assessed the implications of stronger-than-expected retail sales data.

Retail sales rose 0.7% in August, better than expectations for a decline of 0.8%. July retail sales were revised lower, however, to a decline of 1.8%. Meanwhile, initial jobless claims rose by 20,000 to 332,000 in the latest week. Economists had expected 320,000 claims.

In the week gone by, the Dow slid 2.2% and is down for two consecutive weeks.* The S&P 500 lost 1.7% this week, its longest losing streak since Monday, February 22, 2021 when the market fell for five straight trading days. The Nasdaq declined 1.6% this week, its largest one week percentage decline since the week ending July 16, 2021.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty's dream-run continued at Dalal Street as the benchmark ended above the 17600 mark, up around 0.61% higher. The positive takeaway was that Bank Nifty clocked a new lifetime high as the index scaled a new-all-time-high at 37653.05 mark.

The positive baton from strong Wednesday's gains at Wall Street was seen at our stock markets too as the benchmark Nifty traded firm all thru the session and most importantly, ending on a firm note for the 4th consecutive day.

The biggest positive catalyst: Bullish bets ahead of Finance Minister Nirmala Sitharaman press conference in New Delhi where she was likely to announce sovereign guarantee for 'bad bank'.

Nifty (+110, 17630)

Sensex (+418, 59141)

The key highlights of yesterday's trade:

Nifty scales fresh record high; Mid-cap & Small-cap indices too ring fresh all-time-high.

Bank Nifty (+02.22%) outperforms Nifty's gains of 0.63%.

Nifty PSU Banks and Nifty PVT Banks were star outperformers, up 5.42% and 2.59% respectively.

Around 28 of the Nifty 50 stocks ended in green.

Top Index Gainers: INDUSIND BANK (+7.31%) ITC (+6.62%) SBI (+4.77%).

Top Index Losers: GRASIM (-1.76%) BHARTI (-1.34%) TCS (-1.30%).

Getting Nervous? Establish long positions in Bank Of Baroda with inter-month perspective.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
AARTI INDUSTRIES	954	917	883	987	1021	Positive	Interweek Strategy: Buy between 933-945 zone. Stop 913. Targets 987/1001. Aggressive targets at 1021. Higher consolidation breakout.
ADANI PORT	770	751	727	797	845	Positive	Intermonth Strategy: Buy at CMP. Stop 747. Targets 797/813. Aggressive targets at 845. Strong upside momentum.
BANK OF BARODA	85.9	81	72.5	91	101	Positive	Interweek Strategy: Buy between 82.50-85 zone. Stop 77. Targets 91/101. Aggressive targets at 121. Momentum Play.
LARSEN	1721	1697	1655	1751	1907	Positive	Intermonth Strategy: Buy at CMP. Stop 1683. Targets 1751/1803. Aggressive targets at 1907. Momentum Play.
TORRENT POWER	495	481	463	507	545	Positive	Interweek Strategy: Buy at CMP. Stop 471. Targets 507/545. Aggressive targets at 545. Breakout on the upside.

Derivatives Strategies

Future Call: BUY HEROMOTOCORP SEPTEMBER FUTURES at CMP 2924.40. Targets at 2971 and then at 3031. Stop: 2875. Holding Period: Intraday. Analyst's Remark: Momentum Play (HEROMOTOCORP SEPTEMBER Futures CMP 2924.40)

Option Call: SELL NIFTY 23rd SEPTEMBER PE Strike Price 17600 at CMP 106. Maximum Profit: Rs. 5,300/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY below 17427. (NIFTY SEPTEMBER Futures CMP 17611).

Market Summary:

- Nifty September Futures ended Thursday's session at a discount of -18 vs premium of +16.
- The 23rd September expiry Put-Call Open Interest Ratio was at 1.35 for Nifty whereas it was 1.04 for Bank Nifty.
- The 23rd September expiry Put-Call Volume Ratio was at 0.93 for the Nifty and 0.74 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 18000 Strike Price, followed by 18500 Strike Price for 23rd September Series. Long buildup was seen at strike prices 17500-18300.
- Maximum Put Open Interest (OI) was seen at strike price 17000 followed by 16500 strike prices for 23rd September series. Short buildup was seen at strike prices 16300-17800.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 38000 Strike Price and Maximum Put Open Interest stands at 37000 Strike Price.
- As per Thursday's provisional data available on the NSE, FIIs bought shares worth Rs. 1621.88 crores in the Indian Equity Market. DIIs on the other hand sold shares worth Rs. 795.13 crores in the Indian Equity market.
- Long Buildup: ITC, SBIN, IDFCFIRSTB, FEDERALBANK.
- Short Buildup: LUPIN, INFY, GRASIM.
- Short Covering: BIOCON, BHEL, IOC, HEROMOTOCORP.
- Long Unwinding: BPCL, HINDALCO, TATASTEEL, REC.
- Stocks banned in F&O segment:** ESCORTS, EXIDE, NATIONALUM, SAIL, SUNTV, ZEEL.
- New in Ban: SAIL.
- Out of Ban: CANBK, IDEA, IRCTC, LICHSFIN.

Changes in Open Interest (OI) in yesterday's trade.

Nifty Spot	17629.50 (+0.63%)
Bank Nifty Spot	37668.60 (+2.22%)
VIX	14.4125 (+4.97%)
Premium	-18 vs +16
Nifty Future OI	1.52 crores (+0.15%)
Bank Nifty Future OI	18.35 lakhs (+3.71%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	7604.62	7446.09
NSE Cash Vol. (Rs. in Cr)	75,877.35	74,237.91
NSE Derivative Vol. (Rs. in Cr)	1,25,05,609	59,30,635

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	3,26,364	29,732
Stock Future Volumes	9,02,826	76,906
Index Option Volumes	13,17,20,015	1,20,72,800
Stock Option Volumes	37,54,115	3,26,171
Total	13,67,03,320	1,25,05,609

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
18000	24.93 (+328%)
18100	13.13 (+461%)
18200	11.99 (+614%)

Puts	in lakhs (% Change)
17600	14.83 (+967%)
17700	2.27 (+354%)
17800	1.34 (+1017%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	17630	17277	17982	17037	15125	UP	UP	UP
BANKNIFTY	37669	36915	38422	36247	33925	UP	UP	UP
NIFTYIT	35852	35135	36569	34529	27355	UP	UP	UP
NIFTYMETA	5823	5706	5939	5642	4471	DOWN	UP	UP
AARTIIND	954	935	973	925	755	UP	UP	UP
ABFRL	218	211	224	209	190	UP	UP	DOWN
ACC	2430	2381	2478	2392	1945	UP	UP	UP
ADANIENT	1503	1473	1533	1511	1072	UP	DOWN	UP
ADANIPORTS	770	754	785	732	667			
ALKEM	3874	3796	3951	3829	3088	UP	DOWN	UP
AMARAJABAT	737	723	752	708	827	UP	UP	DOWN
AMBUJACEM	430	422	439	420	320	UP	UP	UP
APOLLOHOSP	4881	4783	4978	4841	3276	UP	DOWN	UP
APOLLOTYRE	222	215	229	216	217			
ASHOKLEY	127	123	131	122	119	DOWN		DOWN
ASIANPAINT	3342	3275	3409	3209	2743	UP	UP	UP
ASTRAL	2128	2085	2170	2061	1689	DOWN	UP	UP
AUBANK	1153	1130	1176	1229	1071	DOWN	DOWN	DOWN
AUROPHARMA	755	740	770	727	908	DOWN	UP	DOWN
AXISBANK	803	787	819	776	713	UP	UP	UP
BAJAJ-AUTO	3814	3737	3890	3741	3814	DOWN	UP	DOWN
BAJAJFINSV	16733	16398	17068	16315	11277	UP	UP	UP
BAJFINANCE	7412	7263	7560	7189	5656	UP	UP	UP
BALKRISIND	2511	2460	2561	2367	1938	UP	UP	UP
BANDHANBNK	298	289	307	282	332	UP	UP	DOWN
BANKBARODA	86	83	89	78	76	UP	UP	UP
BATAINDIA	1805	1769	1841	1755	1556	UP	UP	UP
BEL	206	199	212	189	148	UP	UP	UP
BERGEPAINT	834	817	850	819	769	DOWN	UP	DOWN
BHARATFORG	778	763	794	768	663	DOWN	UP	DOWN
BHARTIARTL	719	704	733	652	555	UP	UP	UP
BHEL	58	56	60	55	52	DOWN	UP	DOWN
BIOCON	377	365	388	356	403	UP	UP	DOWN
BPCL	439	430	448	474	437	DOWN	DOWN	DOWN
BRITANNIA	4073	3992	4155	3980	3595	UP	UP	UP
CADILAH	565	553	576	552	533	DOWN	UP	DOWN
CANBK	167	162	172	157	147	UP	UP	UP
CANFINHOME	624	611	636	570	527	UP	UP	UP
CHOLAFIN	609	597	622	549	503	UP	UP	UP
CIPLA	954	935	973	932	877	UP	UP	DOWN
COALINDIA	162	157	167	145	141	UP	UP	UP
COFORGE	5465	5356	5575	5126	3450	UP	UP	UP
COLPAL	1717	1682	1751	1697	1622	UP	UP	DOWN
COROMANDEL	834	817	850	804	809	DOWN	UP	DOWN
DABUR	640	628	653	623	552	UP	UP	UP
DEEPAKNTR	2449	2400	2498	2265	1583	UP	UP	UP
DIVISLAB	5167	5064	5270	5043	4086	UP	DOWN	UP
DIXON	4251	4166	4336	4152	3759	UP	UP	DOWN
DLF	342	332	353	328	286	UP	UP	UP
DRREDDY	4932	4833	5031	4762	4969	UP	UP	UP
ESCORTS	1448	1419	1477	1345	1267	UP	UP	UP
GODREJCP	1105	1083	1127	1079	824	UP	UP	UP
GODREJPROP	1640	1608	1673	1542	1415	UP	UP	UP
GRASIM	1578	1547	1610	1516	1320	UP	UP	UP
HAL	1432	1403	1461	1311	1029	UP	UP	UP
HAVELLS	1453	1424	1482	1341	1070	UP	UP	UP
HCLTECH	1263	1238	1288	1181	984	UP	UP	UP
HDFC	2812	2756	2869	2767	2556	UP	UP	UP
HDFCAMC	3289	3223	3355	3103	2945	UP	UP	UP
HDFCBANK	1560	1529	1591	1556	1482	UP	DOWN	UP
HDFCLIFE	755	740	770	715	687	UP	UP	UP
HEROMOTOCO	2920	2862	2979	2761	3026	UP	UP	UP
HINDALCO	483	474	493	450	348	UP	UP	UP
HINDPETRO	283	274	291	264	251	UP	UP	UP
HINDUNILVR	2768	2713	2824	2706	2381	UP	UP	UP
ICICIBANK	727	713	742	708	613	UP	UP	UP
ICICIGI	1616	1584	1649	1561	1486	UP	UP	UP
IDEA	11	11	12	7	10	UP	UP	UP
IDFCFIRSTB	51	49	53	45	51	UP	UP	UP
IEX	609	597	621	511	345	UP	UP	UP
IGL	571	559	582	550	526	UP	UP	UP
INDHOTEL	155	150	160	145	129	UP	UP	UP
INDIGO	1980	1940	2019	1847	1696	UP	UP	UP
INDUSINDBK	1131	1108	1154	1009	975	UP	UP	UP
INFY	1702	1668	1736	1711	1414	UP	UP	UP
IRCTC	3770	3694	3845	2975	1945	UP	UP	UP
ITC	231	224	238	211	210	UP	UP	UP
JINDALSTEL	395	383	407	388	359	DOWN	UP	DOWN
JSWSTEEL	689	676	703	692	564	DOWN	DOWN	UP
JUBLFOOD	4096	4014	4178	3994	3087	UP	UP	UP
KOTAKBANK	1907	1869	1945	1773	1816	UP	UP	UP
LICHSGFIN	417	409	425	401	424	UP	UP	UP
LT	1721	1687	1756	1657	1453	UP	UP	UP
LUPIN	968	949	987	963	1068	DOWN	DOWN	DOWN
M&M	757	742	772	768	789	UP	DOWN	UP
MANAPPURAM	168	163	173	164	168	DOWN	DOWN	DOWN
MARICO	563	551	574	545	458	UP	UP	UP
MARUTI	6931	6792	7070	6817	7199	DOWN	UP	DOWN
MCDOWELL-N	743	728	758	725	607	UP	UP	UP
METROPOLIS	3199	3135	3263	2867	2401	UP	UP	UP
MGL	1175	1151	1198	1150	1130	UP	UP	DOWN
MINDTREE	4180	4097	4264	3660	2234	UP	UP	UP
MOTHERSUMI	224	218	231	215	208	UP	UP	DOWN
MPHASIS	3175	3111	3238	2926	1945	UP	UP	UP
NAM-INDIA	441	432	450	417	352	UP	UP	UP
NATIONALUM	96	93	100	89	65	UP	UP	UP
NAUKRI	6858	6721	6995	6126	4983	UP	UP	UP
NAVINFLOOR	4029	3948	4109	3904	3115	UP	UP	UP
NESTLEIND	20028	19627	20428	19914	17709	UP	UP	UP
NMDC	152	148	157	154	147	DOWN	DOWN	DOWN
OFSS	4807	4711	4903	4701	3604	UP	UP	UP
PAGEIND	33152	32489	33815	31677	29576	UP	UP	UP
PEL	2649	2596	2702	2611	1937	UP	DOWN	UP
PFC	136	132	140	130	122	UP	UP	UP
PFIZER	6011	5891	6131	5901	5226	UP	UP	UP
PIDILITIND	2401	2353	2449	2299	1945	UP	UP	UP
PIIND	3454	3385	3523	3313	2607	UP	UP	UP
PNB	42	40	43	37	38	UP	UP	UP
POLYCAB	2442	2393	2491	2142	1548	UP	UP	UP
PVR	1408	1379	1436	1355	1349	DOWN	UP	UP
RAMCOCEM	1033	1012	1053	1011	963	UP	UP	DOWN
RBLBANK	184	178	189	170	213	UP	UP	DOWN
RECLTD	156	152	161	151	143	UP	UP	DOWN
RELIANCE	2428	2380	2477	2297	2065	UP	DOWN	UP
SAIL	120	116	123	121	98	DOWN	DOWN	DOWN
SBILIFE	1185	1161	1209	1182	970	UP	DOWN	UP
SBIN	464	454	473	426	372	UP	UP	UP
SHREECEM	30661	30047	31274	28626	27238	UP	UP	UP
SIEMENS	2200	2156	2244	2227	1891	UP	DOWN	UP
SRF	11325	11098	11551	9879	6704	UP	UP	UP
SUNPHARMA	781	765	797	778	655	UP	UP	UP
SUNTV	503	493	513	491	505	DOWN	UP	DOWN
SYNGENE	659	646	672	630	591	UP	UP	UP
TATACHEM	865	848	883	839	685	UP	UP	UP
TATACONSUM	874	857	891	860	678	UP	UP	UP
TATAMOTORS	312	302	321	294	289	UP	UP	DOWN
TATAPOWER	140	136	144	131	104	UP	UP	UP
TASTASTEEL	1437	1408	1465	1429	976	DOWN	UP	UP
TCS	3903	3825	3981	3747	3187	UP	UP	UP
TECHM	1448	1419	1477	1438	1064	UP	UP	UP
TITAN	2109	2067	2151	1953	1605	UP	UP	UP
TORNTPHARM	3114	3052	3177	3095	2762	UP	UP	UP
TORNTPOWER	495	485	505	476	407	UP	UP	UP
TRENT	996	976	1016	969	807	UP	UP	UP
TVSMOTOR	545	534	556	530	571	DOWN	UP	DOWN
UBL	1602	1570	1634	1521	1290	UP	UP	UP
ULTRACEMCO	7765	7610	7921	7717	6503	UP	UP	UP
UPL	754	739	769	746	657	DOWN	UP	DOWN
VEDL	309	300	318	298	233	DOWN	UP	DOWN
VOLTAS	1248	1223	1273	1079	984	UP	UP	UP
WIPRO	668	654	681	649	491	UP	UP	UP
ZEEL	247	240	255	186	207	UP	DOWN	UP
ZEEL	256	248	264	183	207	UP	UP	UP
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All level indicated above are based on cash market prices.
Pivot Point

PP : Pivot Point : This is trigger point for weekly buy/sell based on the price range of the previous week.
R1 : Resistance one : 1st Resistance over PP. R2 : Resistance two : 2nd Resistance over R1.
S1 : Support one : 1st support after PP. S2 : Support Two : 2nd support after S1.

As per the tool, the trader should take BUY position just above PP and keep the stop loss of PP and the first target would be R1. If R1 is crossed then R2 becomes the next target with the stop loss at R1.

Similarly if price goes below PP the trader should take SELL and keep the PP as Stop loss and the first target would be S1.

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	229	222	236	216	187	UP	UP	UP
CARDAMOM 1	1505	1475	1535	1478	2690	DOWN	UP	DOWN
CASTOR 1	6180	6056	6304	6064	4976	DOWN	UP	UP
CHANA 1	5245	5140	5350	5149	4957	UP	UP	UP
COPPER 1	735	720	750	715	694	UP	UP	DOWN
COTTON 1	25600	25088	26112	25933	22968	UP	DOWN	DOWN
CRUDEOIL 1	5335	5228	5442	5027	4642	UP	UP	DOWN
GOLD 1	46896	45958	47834	47178	47570	DOWN	DOWN	DOWN
GUARGUM5 1	10139	9936	10342	9598	6608	DOWN	UP	UP
GUARSEED10 1	6329	6202	6456	5867	4224	UP	UP	UP
JEERAUNJHA 1	14500	14210	14790	14381	13701	DOWN	DOWN	UP
LEAD 1	188	182	194	182	170	UP	UP	UP
MENTHAOIL 1	955	936	974	946	961	UP	DOWN	UP
NATURALGAS 1	401	392	409	332	234	UP	UP	UP
NICKEL 1	1519	1489	1550	1458	1328	UP	DOWN	UP
RMSEED 1	8533	8362	8704	8266	6645	UP	UP	UP
RUBBER 1	17269	16924	17614	17865	15535	DOWN	DOWN	DOWN
SILVER 1	63293	62027	64559	63358	67564	DOWN	DOWN	DOWN
SYBEANIDR 1	8660	8487	8833	8615	6514	DOWN	UP	DOWN
ZINC 1	254	247	262	249	231	UP	UP	UP

XAU/USD nosedives amidst resurgent USD demand.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	46089	45662	44789	46511	47261	Negative	Gold prices nosedived in yesterday's trade. Immediate downside risk seen at 45662 mark. Intraday Strategy: Sell at CMP, targeting 45662/44789. Strict Stop at 46757.
MCX SILVER	61099	60451	59113	62419	63907	Negative	Major hurdles at 63907 mark. Downside risk seen at 59113 mark. Intraday Strategy: Sell at CMP, targeting 60451/59113. Strict Stop at 62771.
MCX CRUDE OIL	5348	5227	5071	5527	5733	Positive	Oil prices scale fresh multi-week highs as the dollar retreated and API data showed a 5.3 million decline in domestic crude stocks. Intraday Strategy: Buy between 5227-5251 zone, targeting 5527/5733 mark. Strict Stop at 5069.
MCX COPPER	721.80	707	693	733	747	Neutral	Copper prices retraced lower in yesterday's trade unable to move above 733 hurdles. Intraday strategy: Sell at CMP. Targets 707/693. Strict stop at 737.
MCX NATURAL GAS	389.0	377	357	403	411	Neutral	MCX Natural Gas prices inched lower amidst profit booking. Key support seen at 357. Intraday Strategy: Buy on dips between 360-365 zone, targeting 403/411 mark. Stop at 351.
USD-INR	73.52	73.23	72.89	73.67	74.09	Negative	USD/INR traded rangebound in yesterday's trade. Key support now seen at 73.23. Interweek hurdles seen at 73.67 zone. Interweek Strategy: Sell between 7361-73.65 zone, targeting 73.23/72.89 mark. Strict Stop at 73.77.

U.S. Stocks Slip as Jobless Claims Rise, Oil Prices Stabilize. Key support for Dow at 34551 mark.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	1755	1723	1701	1789	1813	Negative	Key support at 1723 mark. Interweek Strategy: Establish SELL positions between 1781-1789 zone. Targets 1741/1701 mark with stop at 1821.
SILVER (USD)	22.85	22.47	21.97	23.57	24.21	Negative	Key hurdles at 23.57. Interweek Strategy: Establish sell positions between 23.05-23.25 zone. Targets 22.47/21.97 with stop at 23.71.
WTI CRUDE OIL (USD)	72.74	70.5	68.05	75	77.5	Positive	Interweek Strategy: Establish buy positions at CMP. Targets 75/77.50. Stop at 69.15.
EUR/USD	1.1764	1.1697	1.4598	1.1873	1.1929	Neutral	Interweek Strategy: Establish sell positions between 1.1801-1.1811 zone. Targets 1.1697/1.1598 with stop at 1.1889.
US Dollar Index	92.92	92.25	91.10	94.00	95.75	Positive	Interweek Strategy: Establish buy positions at CMP. Targets 94/94.50 with stop at 92.05.
DOW JONES	34738	34551	32795	35513	36219	Neutral	Dow fell Thursday, despite an unexpected gain in retail sales, as jobless claims rose and oil prices steadied after Wednesday's increase. Major sell-off only below 34551 mark. Interweek Strategy: Establish buy positions at CMP. Targets 35513/36219 mark with stop at 34411.

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Disclosure of interest statement – • Analyst interest of the stock / Instrument(s) : - No. • Firm interest of the stock / Instrument (s) : - No.