

### Good Morning & Welcome to Thursday's trading action at Dalal Street dated 14th of October 2021.

Well, the cake is already baked for more gains this Thursday morning! Among the key ingredients are:

- 1. Healthy Q2 earnings reported by Infosys, Wipro and Mindtree. Overnight, INFY and Wipro's ADR were up 3.5% and 8.11% respectively.
- 2. Cement demand to remain strong in FY22 on rural, infra requirement. As per rating agency ICRA, the all-India cement production in FY22 at 332 million tonne, up 12 per cent from last year supported by pent-up demand, rural housing requirement and pickup in infrastructure activity.
- 3. Our buying argument is also supported by yesterday's provisional data which suggests that Foreign institutional investors (FIIs) were net buyers of shares worth Rs 937.31 crores.

So expect the positive baton from last five trading sessions to move forward to today's trade as well. That brings us to call of the day which suggests another bright day on cards as the bulls may smell some more serious risk-on sentiment.

#### The preferred trades for the day:

- # **Nifty (18162):** Buy between 18100-18125 zone. Stop 17889. Targets 18257/18375. Aggressive targets at 18501 mark.
- # **Bank Nifty (38636):** Buy at CMP. Stop 37593. Targets 39001/39311. Aggressive targets at 40001.

#### **TOP SECTORS:**

# Bullish View: PSU BANKS, Private Banks, Metals, IT

# Bearish view: FMCG.

#### **STOCKS IN FOCUS:**

- # **BULLISH VIEW:** #VEDANTA #ITC # LARSEN #INDUSIND BANK #HINDALCO #TATA STEEL #ASIAN PAINTS #NIPPON INDIA # SHRIRAM TRANSPORT FINANCE (SRTRANSFIN) #DIXON #HDFC BANK #ESCORTS #ADANI ENTERPRISES
- # **BEARISH VIEW:** # LUPIN #VODAFONE IDEA #CADILA #INDIGO #GLENMARK #METROPOLIS #BERGER PAINTS #AMBUJA CEMENT #GRANNULES.
- # Our **chart of the day** is bullish on stocks **VEDANTA**, **LARSEN**, **SHRIRAM TRANSPORT FINANCE**, **WIPRO and HINDALCO** with an interweek perspective on any corrective declines.
- # The 1 Stock to Buy Right Now: PARAG MILK.

At CMP 146 and ADD on Dips 120-125 zone.

| INDICES              |       |        |  |  |
|----------------------|-------|--------|--|--|
| Nifty                | 18162 | 0.94%  |  |  |
| Bank Nifty           | 38636 | 0.30%  |  |  |
| Nifty Auto Index     | 11870 | 3.43%  |  |  |
| Nifty FMCG Index     | 41149 | 0.83%  |  |  |
| Nifty Infra Index    | 5215  | 1.26%  |  |  |
| Nifty IT Index       | 35286 | 1.19%  |  |  |
| Nifty Media Index    | 2326  | 0.28%  |  |  |
| Nifty Midcap Index   | 8851  | 1.40%  |  |  |
| Nifty Metal Index    | 5915  | 1.46%  |  |  |
| Nifty Pharma Index   | 14679 | 0.34%  |  |  |
| Nifty Reality Index  | 532   | -0.24% |  |  |
| Nifty Smallcap Index | 11526 | -0.01% |  |  |
| Sensex               | 60737 | 0.75%  |  |  |
| SGX Nifty            | 18222 | 0.25%  |  |  |

| Outlook for the Day |              |
|---------------------|--------------|
|                     | Nifty 18500+ |

| Nifty Outlook |                        |  |
|---------------|------------------------|--|
| Intraday      | Positive (18067-18307) |  |
| Medium Term   | Positive (17257-18751) |  |
| Long Term     | Positive (15251-19251) |  |

| Key Levels to Watch              |             |  |
|----------------------------------|-------------|--|
| <b>Nifty Support</b> 17817/17857 |             |  |
| Nifty Resistance                 | 18357/18751 |  |

| Pivot Level |       |  |
|-------------|-------|--|
| Nifty       | 17601 |  |



Targets - 167/183/195.

Stop Loss on closing basis – 113.

Holding Period: 3-5 Months.

#### # Q2 earnings to trickle in this week:

**Thursday:** HCL Technologies, Indiabulls Real Estate, Benares Hotels, Century Textiles, Cyient, Den Networks, Ganesh Housing Corporation, GTPL Hathway, Inox Wind, Inox Wind Energy, Mahindra CIE Automotive

**Friday:** HDFC Bank, Avenue Supermarts, Aarnav Fashions, Artson Engineering, Infomedia Press, Sangam (India),

- **# INFY** beat street estimates by reporting a 6.1% quarter-on-quarter growth in consolidated revenues to Rs 29,602 crore for the reported quarter, which also managed to beat Street's estimate. Infosys, however, retained its consolidated operating margin guidance for 2021-22 to 22-24%.
- **# The L&T group company— Mindrtree** too reported a outstanding Q2 performance on all fronts as its net profit in dollar terms was up 57.3% at \$54 million and revenues were up 34.1% at \$350.1 million.
- # Wipro too beat street's expectations after its consolidated revenue for the quarter climbed 7.7% quarter-on-quarter to Rs. 19,667.4 crore.
- # **IndusInd Bank** has been authorized by the RBI to collect Direct and Indirect Taxes, on behalf of the Central Board of Direct Taxes (CBDT) and the Central Board of Indirect Taxes and Customs (CBIC).
- # The Adani Ports and Special Economic Zone (APSEZ) stock gained nearly three per cent after the company highlighted plans to rapidly scale up its warehousing infrastructure. The country's largest port operator seeks to expand its capacity from 0.4 million square feet now to 60 million square feet (a growth of 150 times) over the next five years in the Grade A warehousing segment. Adani Ports will invest Rs 13,000 cr on ramp up; eyes Rs 2,000 crore in operating profit with a return on capital employed of 18%
- # Since August, Tata Group's two dozen-plus listed stocks have added nearly Rs 4.2 trillion (\$55 billion)—an increase of 22 per cent increase—in market capitalisation to Rs 23.6 trillion (\$313 billion).
- # The week is holiday-shortened week on account of Dusshera on Friday, Oct 15th.

## Outlook for Thursday: We like Vedanta, ICICI Bank and HDFC Bank on the buy side.

Well, Nifty is really going strong; and today's up move and spectacular close must have surprised even the most ardent of Nifty bulls. The gyan mantra is to stay aloft as more fresh record highs on cards.

The optimism is such that Nifty bulls are unfazed by rising oil prices which could act as a probable black swan on backdrop of inflation in U.S is unlikely to go away — and that means the Federal Reserve's tapering plans likely remain on track.

| Technical Strategy |            |  |
|--------------------|------------|--|
| VEDANTA            | 319        |  |
| Action             | BUY        |  |
| Target             | 353        |  |
| Support            | 301/278    |  |
| Resistance         | 343/375    |  |
| Holding Period     | 60-90 days |  |

Incorporated in the year 1965, **Vedanta Ltd** is one of the world's leading diversified resources producing company which include aluminum, Oil & Gas, copper, Iron Ore, zinc-lead-silver, Power and scrap. Vedanta is also one of the largest resources company in India.

#### Aluminum

- Largest aluminum capacity in India with captive power and an alumina refinery.
- 9th largest Aluminium producer globally in terms of smelting production.

#### Zinc & Silver:

- One of the Largest integrated zinc- lead smelter.
- Rampura Agucha largest\* underground mine globally.
- 6th largest silver producer globally.
- Gamsberg one of the largest zinc deposits in the world.

#### Oil & Gas:

- India's largest private sector crude oil producer.
- One of the lowest cost producers in the world.
- Strong exploration fundamentals supports reserves and resources growth (OALP 51 blocks having >5.5 mmboe with 65,000 sq km average).

#### Iron & Steel

- India's largest private sector exporter of iron ore since 2003, according to the Federation of Indian Mineral Industries.
- ESL Steel is engaged in the manufacturing of steel with a total current capacity of 1.5 Mt per year and the potential to increase to 3 Mt per year.

The firms' has business operations in India, South Africa, Namibia, and Australia. The key positive catalyst in favor of Vedanta's stock price is the firm's improving operating performance, supported by stable volume across business segments and increased commodity prices. 85%+ of EBITDA comes from Zinc, Aluminium and Oil & Gas. The company is well positioned to fulfill the current commodities demand through its strong reserve of ores. The magnificent uptick in metal prices augurs well for domestic metal companies like Vedanta would have a positive rub-off on its financial performance. Amidst this backdrop, Vedanta's Ebitda is expected to improve to more than Rs 35,000 crore in fiscal 2022. Also, with the ongoing cost optimization efforts, the company should continue to improve margins in upcoming quarters.

Technically, brace yourselves for a major rebound play on the daily charts from a classic 'Flag higher consolidation pattern' breakout on the weekly charts. An impulse uptrend is seen forming on the monthly time scale, with positive SAR series, major confirmation above its August 2021 highs at 341 mark.

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 249-251 zone.

A potential entrance exists at CMP, and on dips between 285-297.50 zone, targeting 343-357 zone and then aggressive targets at 375 mark. Holding Period: 3 Months+. Stop at 273. Aggressive -12 months psychological targets at 405 mark.

Inflation in the U.S. accelerated moderately in September with the consumer-price index up 0.4% in September from August, and 5.4% on an annual basis, the Bureau of Labor Statistics said Wednesday. The CPI was up 0.3% in the month of August.

#### WHAT TECHNICAL TELLS US ON NIFTY/SENSEX:

#### **Daily chart of Nifty:**



**Technically speaking,** it's likely to be all sunshine as long as Nifty stays above 17909 and Bank Nifty above the 37657 mark. This optimistic backdrop should take Nifty easily above its aggressive magical goalpost at 18500 mark.

The technical landscape aggressively bullish. Nifty's 200 day EMA is still at 15543 mark.

So, the line in the sand is Nifty's 17909 support.

**Bank Nifty** faces hurdles at 39311 mark. Immediate supports seen at 38057/37657 mark. As long as Bank Nifty stays above 37657 mark, bulls are likely to be in control with aggressive inter-month psychological targets at 40000 mark.

#### **DERIVATIVE & INSTITUTIONAL CUES:**

- # India VIX, which measures the expected volatility in the market, inched up 1.59% to 16.10 mark.
- # The Put-Call Open Interest Ratio is at 1.67 for Nifty.
- # **The options data** for October series suggests Nifty is likely to be in a trading range of 17700-18300 zone. Maximum Call OI is at 18000 followed by 18500 strike price. So, the 18500 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 17500 levels followed by 18000 levels. Call writing was seen at 18200 and then at 17900 strike price, while there was meaningful Put writing at 18200 and then at 18000 strike prices.
- # As per Friday's provisional data available on the NSE, FIIs sold shares worth Rs. 64.01 crores while DIIs sold shares worth Rs. 168.19 crores in the Indian Equity Market.
- # As per Monday's provisional data available on the NSE, FIIs sold shares worth Rs. 1303.22 crores while DIIs sold shares worth Rs. 373.28 crores in the Indian Equity Market.
- # As per Tuesday's provisional data available on the NSE, FIIs sold shares worth Rs. 278.32 crores while DIIs sold shares worth Rs. 741.22 crores in the Indian Equity Market.
- # As per Wednesday's provisional data available on the NSE, FIIs bought shares worth Rs. 937.31 crores while DIIs sold shares worth Rs. 431.72 crores in the Indian Equity Market.



**# Stock banned in F&O segment:** BANK OF BARODA, BHEL, INDIABULLS HOUSING FINANCE, VODAFONE IDEA, NALCO, PUNJAB NATIONAL BANK, SAIL, AND SUN TV NETWORK.

#### The POSITIVE CATALYSTS:

- # Stocks are likely to remain in limelight as companies are likely to crush earnings estimates again, prompting the street to revise their estimates upward. Tata Consultancy Services will kick off the September 2021 quarter earnings season on Friday.
- # 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:

- # The Indian Rupee dropped to its lowest level to 75.51 amidst a spike in global crude oil prices re-ignited concerns over imported inflation.
- # Surging inflation prospects in the U.S which is also supported by the Federal Reserve's signaling of a near-term slowdown in the pace of its \$120 billion in monthly bond purchases. The Federal Reserve and ECB are seen cautiously moving towards trimming their massive stimulus programs.
- # Fed Chief Jerome Powell has delivered a hawkish message in their September meeting, anticipating that tapering "may soon be warranted.
- # The street suspects that the Fed could announce a sooner-than-expected rate hike.
- # Overbought technical conditions.

#### **IPO Note & LISTING:**

There are thirteen companies that are in queue for approvals from the capital markets regulator (SEBI) for their IPOs (initial public offering), which could result in over Rs 13,000 worth of inflows into the primary market. Reports suggests, some of the companies that could soon come with the public issues are: Go Airlines, Pradeep Phosphates, and Fincare Small Finance Bank.

#### **ECONOMIC CUES:**

- # Dalal Street will keep an eye on the WPI inflation for September will be released on Thursday.
- # Foreign exchange reserves for the week ended October 8 and Balance of Trade data for September will be released on Friday.
- # Commanding attention would be the Oil prices which jumped to nearly three-year high levels due to rising demand with the increasing travel and tourism activities globally amid reducing Covid fear, when there is limited supply due to supply curbs by OPEC+ countries. Spiking oil prices are the biggest negative catalyst for Indian economy as we are net oil importer. Oil prices are likely to stay firm in the medium term with aggressive targets at \$85-\$90 zone. The Organization of the Petroleum Exporting Countries and allies will meet on Monday to discuss the output plans.

The rising oil prices, buying demand for greenback and expected FII outflow amid likely Fed tapering sooner than later, along with Friday's subdued close at Wall Street are likely to be the key theme at Dalal Street.

#### **GLOBAL STOCK MARKETS:**

# Overnight at Wall Street, the Dow Jones Industrial Average mostly nudged lower, while global markets maintained a cautious tone heading into the third quarter earnings season with a focus on surging energy prices, faster inflation and their combined effect on growth prospects in the world's biggest economies.

In the week gone by, the Dow was up 1.22% at 34746, Nasdaq was down 0.09% at 14579.50 while S&P500 was up 0.79% at 4391.36.

#### **RECAP OF PREVIOUS DAY'S TRADING SESSION:**

- # Nifty (+170, 18162)
- # Sensex (+453, 60737)

In yesterday's trade, Dalal Street rides on the bull market momentum.

The 'Big Fat Cats' were still in charge at Dalal Street as the benchmarks Nifty, Sensex and Bank Nifty scaled their fresh all-time-high at 18197.80, 60836.63 and 38779.05 mark respectively.

The positive takeaway was that Dalal Street even took in its stride the anxiety seen swirling around:

- 1. Intensifying stagflation fears in the U.S.
- 2. Spiking oil prices (up more than 61% for 2021)
- 3. FIIs in sell mode.
- 4. Weak global cues.

#### The key highlights of yesterday's trade:

- # Nifty gains for 5th straight day; Tata Motors zooms 21%.
- # Nifty Auto, Metal and Infra indices rose 3.53%, 1.56% and 1.39% respectively.
- # Bank Nifty (+0.30%) underperforms Nifty's gains of 0.94%.
- # Nifty Mid-cap advances 1.56% while Small-cap ended flat.
- # VIX inches up 1.59% to end at 16.10.
- # Top Index Gainers: TATA MOTORS (+21%) M&M (+5%) TATA CONSUMER (+4%).
- # Top Index Losers: MARUTI (-3%) ONGC (-2%) HUL (-1.06%).



## TOP PICKS (F & O)

It's like having investment binoculars!

### **Vedanta appears to be a screaming buy. Establish long positions.**

| STOCKS                                    | LTP  | S1   | S2    | R1   | R2   | BIAS     | TRADING STRATEGY   |
|---|------|------|-------|------|------|----------|--|
| ITC                                       | 249  | 243  | 237.5 | 261  | 277  | Positive | Buy at CMP. Stop 235. Targets 261/267.50. Aggressive targets at 277.50. Biggest intraday support at 243. (Interweek Strategy).             |
| JSW STEEL                                 | 681  | 651  | 627   | 697  | 725  | Positive | Buy at CMP. Stop 643. Targets 697/707. Aggressive targets at 725. Confirmation of strength above 697. Momentum play. (Interweek Strategy). |
| LARSEN                                    | 1752 | 1325 | 1701  | 1811 | 1921 | Positive | Buy at CMP. Stop 1697. Targets 1811/1857. Aggressive targets at 1921. Breakout Play. (Intermonth Strategy).                                |
| SHRIRAM TRANSPORT<br>FINANCE (SRTRANSFIN) | 1366 | 1335 | 1311  | 1425 | 1531 | Positive | Buy at CMP. Stop 1303. Targets 1397/1425. Aggressive targets at 1531. Breakout Play. (Interweek Strategy).                                 |
| VEDANTA                                   | 319  | 308  | 293   | 341  | 357  | Positive | Buy at CMP. Stop 305. Targets 327/341. Aggressive targets at 357. Breakout Play above 341. (Interweek Strategy).                           |

### **EQUITY DERIVATIVES**

Looking into the future from present.

Thursday 14th October, 2021

#### **Derivatives Strategies**

**Future Call:** BUY BHARATFORGE OCTOBER FUTURES at CMP 804.70. Targets at 812 and then at 822. Stop: 790. Holding Period: Intraday. Analyst's Remark: Momentum Play (BHARAT FORGE OCTOBER Futures CMP 804.70)

**Option Call:** SELL NIFTY 14th OCTOBER PE Strike Price 18300 at CMP 139. Maximum Profit: Rs. 6,950/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 18021. (NIFTY OCTOBER Futures CMP 18178).

#### **Market Summary:**

- Nifty October Futures ended Wednesday's session at a premium +16 vs premium of +17.
- The 14th October expiry Put-Call Open Interest Ratio was at 1.39 for Nifty whereas it was 1.07 for Bank Nifty.
- The 14th October expiry Put-Call Volume Ratio was at 0.90 for the Nifty and 0.88 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 18200 Strike Price, followed by 18300 Strike Price for 14th October Series. Short covering was seen at strike prices 17700-18000.
- Maximum Put Open Interest (OI) was seen at strike price 18000 followed by 17900 strike prices for 14th October series. Long unwinding was seen at strike prices 17500-17800.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 40000 Strike Price and Maximum Put Open Interest stands at 38000 Strike Price.
- As per Wednesday's provisional data available on the NSE, FIIs bought shares worth Rs. 937.31 crores in the Indian Equity Market. DIIs on the other hand sold shares worth Rs. 431.72 crores in the Indian Equity market.
- Long Buildup: ITC, JINDALSTEL, FEDERLABANK, TATACHEM, BHARATFORG.
- Short Buildup: BIOCON, COLPAL, MARUTI, HUL.
- Short Covering: INDHOTEL, SUNPHARMA, CADILAHC.
- Long Unwinding: HAVELLS, BATAINDIA, MCX, MARICO.
- Stocks banned in F&O segment: BANKBARODA, BHEL, IBULHSGFIN, IDEA, NATIONALUM, PNB, SAIL, SUNTV.
- New in Ban: BHEL, IDEA.
- Out of Ban: IRCTC.

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

| Nifty Spot           | 18162 (+0.94%)       |
|----------------------|----------------------|
| Bank Nifty Spot      | 38635.75 (+0.30%)    |
| VIX                  | 16.10 (+1.59%)       |
| Premium              | +16 vs +17           |
| Nifty Future OI      | 1.24 crores (-0.85%) |
| Bank Nifty Future OI | 16.63 lakhs (+2.93%) |
|                      |                      |

| Cash Volumes<br>(INR in Cr.)       | Yesterday | Day Before<br>Yesterday |
|------------------------------------|-----------|-------------------------|
| BSE Cash Vol.<br>(Rs. in Cr)       | 6298.54   | 5473.41                 |
| NSE Cash Vol.<br>(Rs. in Cr)       | 92,486.03 | 75,961.66               |
| NSE Derivative<br>Vol. (Rs. in Cr) | 59,26,999 | 52,73,527               |

| Derivatives Vol.<br>(INR in Cr.) | No of contracts | Turnover<br>(Rs. In cr.) |
|----------------------------------|-----------------|--------------------------|
| Index Future Volumes             | 2,53,787        | 23,683                   |
| Stock Future Volumes             | 10,19,309       | 99,923                   |
| Index Option Volumes             | 5,77,90,273     | 54,19,514                |
| Stock Option Volumes             | 38,19,135       | 3,83,880                 |
| Total                            | 6,28,82,504     | 59,26,999                |

#### **Major Changes in Nifty Options (OI)**

| Calls | in lakhs (% Change) |
|-------|---------------------|
| 17800 | 6.83 (-45%)         |
| 17900 | 7.52 (-53%)         |
| 18000 | 13.49 (-69%)        |

| Puts  | in lakhs (% Change) |
|-------|---------------------|
| 18000 | 50.15 (+150%)       |
| 18100 | 40.31 (+632%)       |
| 18200 | 16.51 (+582%)       |



# **DAILY PIVOT TABLE**

| SECURITIES SECURITIES            | WALA                 |                      | D                    | AILY                 | PIVOT                | TABL               | 14               | Thur<br>th October, 2 |
|----------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------------|------------------|-----------------------|
| Stock                            | СМР                  | Support              | Resistance           | 21 DMA               | 200 DMA              | Intraday           | Short Term       | Long Teri             |
| NIFTY BANKNIFTY NIFTYIT          | 18162                | 17799                | 18525                | 17730                | 15542                | UP                 | UP               | UP                    |
|                                  | 38636                | 37863                | 39408                | 37695                | 34649                | UP                 | UP               | UP                    |
|                                  | 35286                | 34580                | 35991                | 35665                | 28597                | DOWN               | DOWN             | UP                    |
| NIFTYMETAL                       | 5915                 | 5796                 | 6033                 | 5657                 | 4712                 | UP                 | UP               | DOWN                  |
| AARTIIND                         | 1108                 | 1086                 | 1130                 | 986                  | 792                  | UP                 | UP               | UP                    |
| ABFRL                            | 270                  |                      | 278                  | 235                  | 198                  | UP                 | UP               | UP                    |
| ACC<br>ADANIENT                  | 2260<br>1570         | 2215<br>1538         | 2305<br>1601         | 2303<br>1497         | 2005<br>1172         | DOWN               | DOWN             | DOWN<br>UP            |
| ADANIPORTS ALKEM AMARAJABAT      | 759<br>3938<br>766   | 744<br>3859<br>750   | 774<br>4017<br>781   | 746<br>3925<br>751   | 695<br>3189<br>811   | UP<br>UP           | UP<br>UP         | UP<br>UP              |
| AMBUJACEM                        | 404                  | 396                  | 412                  | 411                  | 334                  | DOWN               | DOWN             | DOWN                  |
| APOLLOHOSP                       | 4378                 | 4290                 | 4465                 | 4606                 | 3484                 | DOWN               | DOWN             | DOWN                  |
| APOLLOTYRE<br>ASHOKLEY           | 239<br>146           | 232<br>142           | 246<br>151           | 228<br>131           | 221<br>122           | UP                 | UP               | UP                    |
| ASIANPAINT                       | 3324                 | 3257                 | 3390                 | 3307                 | 2825                 | DOWN               | DOWN             | UP                    |
| ASTRAL                           | 2318                 | 2272                 | 2365                 | 2186                 | 1792                 | UP                 |                  | UP                    |
| AUBANK<br>AUROPHARMA<br>AXISBANK | 1208<br>729<br>795   | 1184<br>714<br>779   | 1232<br>743<br>810   | 1156<br>728<br>789   | 1096<br>893<br>730   | UP                 | UP               | DOWN                  |
| BAJAJ-AUTO                       | 3968                 | 3888                 | 4047                 | 3838                 | 3868                 | UP                 | UP               | UP                    |
| BAJAJFINSV                       | 18188                | 17824                | 18552                | 17621                | 12105                | UP                 | DOWN             | UP                    |
| BAJFINANCE<br>BALKRISIND         | 7929<br>2592         | 7771<br>2540         | 8088<br>2644         | 7680<br>2560         | 5920<br>2027         | UP                 | UP               | UP                    |
| BANDHANBNK                       | 328                  | 318                  | 338                  | 299                  | 323                  | UP                 | UP               | UP                    |
| BANKBARODA                       | 88                   | 85                   | 91                   | 83                   | 78                   | UP                 | UP               | UP                    |
| BATAINDIA BEL BERGEPAINT         | 2064<br>209<br>829   | 2023<br>202<br>813   | 2105<br>215<br>846   | 1849<br>205<br>823   | 1583<br>157<br>783   | DOWN               | UP               | DOWN                  |
| BHARATFORG                       | 804                  | 788                  | 820                  | 756                  | 684                  | UP                 | UP               | DOWN                  |
| BHARTIARTL                       | 690                  | 676                  | 704                  | 701                  | 566                  | UP                 | DOWN             |                       |
| BHEL                             | 76<br>352            | 74<br>342            | 79<br>363            | 62<br>363            | 55<br>395            | DOWN               |                  | DOWN                  |
| BPCL                             | 459                  | 449                  | 468                  | 438                  | 442                  | DOWN               | UP               | DOWN                  |
| BRITANNIA                        | 3884                 | 3806                 | 3961                 | 3974                 | 3624                 | DOWN               | DOWN             | UP                    |
| CADILAHC                         | 546                  | 535                  | 557                  | 555                  | 542                  | DOWN               | DOWN             | DOWN                  |
| CANBK                            | 187                  | 181                  | 192                  | 169                  | 152                  |                    | UP               | UP                    |
| CANFINHOME<br>CHOLAFIN           | 689<br>595<br>914    | 676<br>583<br>895    | 703<br>606<br>932    | 664<br>576<br>949    | 544<br>522<br>894    | UP<br>UP<br>DOWN   | UP<br>UP         | UP<br>UP<br>UP        |
| CIPLA COALINDIA COFORGE          | 190<br>5338          | 184<br>5231          | 196<br>5445          | 177<br>5406          | 146<br>3728          | UP<br>UP           | DOWN<br>UP<br>UP | UP<br>UP              |
| COLPAL                           | 1695<br>870          | 1661<br>852          | 1729<br>887          | 1698<br>823          | 1635<br>811          | UP<br>UP           | DOWN             | DOWN                  |
| DABUR                            | 624                  | 611 2818             | 636                  | 630                  | 564                  | DOWN               | DOWN             | DOWN                  |
| DEEPAKNTR                        | 2876                 |                      | 2933                 | 2571                 | 1746                 | UP                 | UP               | UP                    |
| DIVISLAB                         | 5249                 | 5144                 | 5354                 | 5082                 | 4220                 | UP                 | UP               | UP                    |
| DIXON                            | 5504                 | 5394                 | 5614                 | 4660                 | 3974                 | UP                 | UP               | UP                    |
| DLF                              | 428                  | 419                  | 436                  | 395                  | 304                  | UP                 | UP               | UP                    |
| DRREDDY                          | 4928                 | 4830                 | 5027                 | 4890                 | 4958                 | UP                 | DOWN             | UP                    |
| ESCORTS  GODREJCP  GODREJDPOP    | 1520<br>1058         | 1490<br>1037<br>2409 | 1551<br>1080         | 1483<br>1050         | 1279<br>855          | DOWN               | DOWN             | UP<br>UP              |
| GODREJPROP                       | 2458                 | 2409                 | 2507                 | 2143                 | 1506                 | UP                 | UP               | UP                    |
| GRASIM                           | 1677                 | 1644                 | 1711                 | 1619                 | 1388                 | UP                 | UP               | UP                    |
| HAL                              | 1395                 | 1367                 | 1423                 | 1367                 | 1078                 | UP                 | DOWN             | UP                    |
| HAVELLS                          | 1410                 | 1382                 | 1438                 | 1403                 | 1122                 | DOWN               | UP               | UP                    |
| HCLTECH                          | 1265                 | 1240                 | 1291                 | 1290                 | 1025                 | UP                 | DOWN             | UP                    |
| HDFC                             | 2766                 | 2710                 | 2821                 | 2769                 | 2598                 | UP                 | DOWN             | UP                    |
| HDFCAMC                          | 2900                 | 2842                 | 2958                 | 3053                 | 2974                 | DOWN               | DOWN             | DOWN                  |
| HDFCBANK                         | 1639                 | 1607                 | 1672                 | 1592                 | 1501                 | UP                 | UP               | UP                    |
| HDFCLIFE                         | 701                  | 687                  | 715                  | 728                  | 694                  | DOWN               | DOWN             | UP                    |
| HEROMOTOCO                       | 2925                 | 2867                 | 2984                 | 2871                 | 3002                 | UP                 | UP               | UP                    |
| HINDALCO                         | 508                  | 498                  | 518                  | 482                  | 371                  | UP                 | DOWN             | UP                    |
| HINDPETRO<br>HINDUNILVR          | 326<br>2647          | 316<br>2594          | 336<br>2700          | 296<br>2718          | 258<br>2425          | DOWN               | DOWN             | UP<br>UP              |
| ICICIBANK<br>ICICIGI<br>IDEA     | 710<br>1520<br>11    | 696<br>1490<br>10    | 724<br>1551<br>11    | 710<br>1578<br>11    | 633<br>1497<br>10    | DOWN<br>DOWN<br>UP | DOWN<br>DOWN     | UP<br>UP<br>UP        |
| IDFCFIRSTB<br>IEX                | 49                   | 47<br>778            | 51<br>810            | 48                   | 52<br>385            | UP<br>UP           | DOWN<br>UP       | UP<br>UP              |
| IGL                              | 516                  | 505                  | 526                  | 533                  | 531                  | DOWN               | DOWN             | DOWN                  |
| INDHOTEL                         | 231                  | 224                  | 238                  | 184                  | 135                  | UP                 | UP               | UP                    |
| INDIGO                           | 2018                 | 1977                 | 2058                 | 2054                 | 1735                 | DOWN               | DOWN             | UP                    |
| INDUSINDBK                       | 1185                 | 1161                 | 1208                 | 1140                 | 998                  | UP                 | UP               | UP                    |
| INFY                             | 1709                 | 1675                 | 1743                 | 1701                 | 1466                 | DOWN               | DOWN             | UP                    |
| IRCTC                            | 4929                 | 4830                 | 5027                 | 4071                 | 2198                 | UP                 |                  | UP                    |
| JINDALSTEL                       | 249                  | 242                  | 257                  | 236                  | 213                  | UP                 | UP               | UP                    |
|                                  | 433                  | 424                  | 441                  | 392                  | 372                  | UP                 | UP               | UP                    |
| JSWSTEEL                         | 681                  | 668                  | 695                  | 671                  | 594                  | DOWN               | DOWN             | DOWN                  |
| JUBLFOOD                         | 4526                 | 4435                 | 4616                 | 4106                 | 3230                 | UP                 | UP               | UP                    |
| KOTAKBANK                        | 2009                 | 1969                 | 2050                 | 1989                 | 1826                 | UP                 | UP               | UP                    |
| LICHSGFIN                        | 447                  | 438                  | 456                  | 432                  | 431                  | UP                 | UP               | UP                    |
| LT                               | 1752                 | 1717                 | 1787                 | 1723                 | 1504                 | UP                 | DOWN             | UP                    |
| LUPIN                            | 963                  | 944                  | 983                  | 952                  | 1069                 | DOWN               | UP               | DOWN                  |
| M&M                              | 935                  | 917                  | 954                  | 814                  | 797                  | UP                 | UP               | UP                    |
| MANAPPURAM                       | 195                  | 189                  | 201                  | 178                  | 168                  | UP                 | UP               | UP                    |
| MARICO                           | 584                  | 572                  | 596                  | 561                  | 474                  | UP                 | UP               | UP                    |
| MARUTI MCDOWELL-N                | 7482                 | 7333                 | 7632                 | 7207                 | 7172                 | UP                 | UP               | UP                    |
|                                  | 901                  | 883                  | 919                  | 833                  | 632                  | UP                 | UP               | UP                    |
| METROPOLIS MGL MINDTREE          | 2709<br>1075<br>4364 | 2655<br>1054<br>4277 | 2763<br>1097<br>4451 | 2915<br>1096<br>4292 | 2484<br>1135<br>2507 | DOWN<br>DOWN<br>UP | DOWN<br>DOWN     | DOWN<br>DOWN<br>UP    |
| MOTHERSUMI                       | 254                  | 246                  | 261                  | 230                  | 215                  | UP                 | UP               | UP                    |
| MPHASIS                          | 3130                 | 3068                 | 3193                 |                      | 2119                 | UP                 | DOWN             | UP                    |
| NAM-INDIA                        | 442                  | 433                  | 450                  | 440                  | 365                  | UP                 | UP               | UP                    |
| NATIONALUM                       | 105                  | 102                  | 108                  | 95                   | 70                   | UP                 | UP               | UP                    |
| NAUKRI                           | 6806                 | 6670                 | 6942                 | 6643                 | 5195                 | UP                 | UP               | UP                    |
| NAVINFLUOR                       | 3950                 | 3871                 | 4029                 | 3875                 | 3237                 | DOWN               | UP               | UP                    |
| NESTLEIND<br>NMDC                | 19321<br>152         | 18934<br>147         | 19707<br>156         | 19621                | 17863<br>150         | DOWN<br>UP         | DOWN<br>UP       | DOWN                  |
| OFSS                             | 4744                 | 4649                 | 4839                 | 33959                | 3754                 | DOWN               | UP               | UP                    |
| PAGEIND                          | 37483                | 36733                | 38233                | 2718                 | 30476                | UP                 | UP               | UP                    |
| PEL                              | 2797                 | 2741                 | 2853                 | 2718                 | 2059                 | UP                 | DOWN             | UP                    |
| PFC                              | 143                  | 138                  | 147                  | 139                  | 124                  | UP                 | UP               | UP                    |
| PFIZER                           | 5540                 | 5429                 | 5651                 | 5685                 | 5266                 | DOWN               | DOWN             | DOWN                  |
| PIDILITIND                       | 2474                 | 2425                 | 2524                 | 2422                 | 2021                 | UP                 | UP               | UP                    |
|                                  | 3337                 | 3271                 | 3404                 | 3258                 | 2696                 | DOWN               | UP               | UP                    |
| POLYCAB                          | 41                   | 40                   | 43                   | 40                   | 39                   | UP                 | UP               | UP                    |
|                                  | 2533                 | 2483                 | 2584                 | 2437                 | 1684                 | UP                 | UP               | UP                    |
| PVR                              | 1713                 | 1679                 | 1747                 | 1583                 | 1370                 | UP                 | UP               | UP                    |
| RAMCOCEM                         | 983                  | 963                  | 1002                 | 995                  | 976                  | DOWN               | UP               | DOWN                  |
| RBLBANK<br>RECLTD<br>RELIANCE    | 193<br>160<br>2695   | 188<br>155<br>2641   | 199<br>165<br>2749   | 187<br>157<br>2525   | 209<br>145<br>2119   | UP<br>UP<br>UP     | UP<br>UP<br>UP   | DOWN<br>UP            |
| SAIL                             | 122                  | 118                  | 125                  | 115                  | 104                  | UP                 | UP               | DOWN                  |
| SBILIFE                          | 1192                 | 1168                 | 1216                 | 1207                 | 1004                 | UP                 | DOWN             |                       |
| SBIN                             | 482                  | 472                  | 491                  | 455                  | 390                  | UP                 | UP               | UP                    |
| SHREECEM                         | 27816                | 27259                | 28372                | 29199                | 27683                | DOWN               | DOWN             | UP                    |
| SIEMENS                          | 2249                 | 2204                 | 2294                 | 2182                 | 1953                 | UP                 | UP               | UP                    |
| SRF                              | 2406                 | 2357                 | 2454                 | 2190                 | 1406                 | UP                 | UP               | UP                    |
| SUNPHARMA                        | 843                  | 826                  | 859                  | 798                  | 678                  | UP                 | DOWN             | UP                    |
| SUNTV                            | 542                  | 532                  | 553                  | 517                  | 510                  | UP                 | UP               | UP                    |
| SYNGENE  FATACHEM  FATACONSUM    | 616                  | 604                  | 629                  | 633                  | 594                  | DOWN               | DOWN             | UP                    |
|                                  | 1107                 | 1085                 | 1129                 | 910                  | 727                  | UP                 | UP               | UP                    |
|                                  | 848                  | 831                  | 865                  | 835                  | 704                  | DOWN               | UP               | DOWN                  |
| TATAMOTORS  TATAPOWER            | 507<br>224           | 497<br>217           | 517<br>231           | 346<br>160           | 305<br>113           | UP<br>UP           | UP<br>UP<br>UP   | UP<br>UP              |
| TATASTEEL TCS                    | 1354<br>3655         | 1327<br>3582         | 1381<br>3728         | 1317<br>3816         | 1042<br>3285         | DOWN<br>DOWN       | UP<br>DOWN       | DOWN                  |
| TECHM                            | 1402                 | 1374                 | 1430                 | 1432                 | 1113                 | DOWN               | DOWN             | UP                    |
| FITAN                            | 2537                 | 2486                 | 2588                 | 2194                 | 1679                 | UP                 | UP               | UP                    |
| TORNTPHARM TORNTPOWER            | 3127                 | 3065                 | 3190                 | 3100                 | 2801                 | UP                 | UP               | UP                    |
|                                  | 519                  | 509                  | 530                  | 503                  | 424                  | UP                 | UP               | UP                    |
| TRENT                            | 1174                 | 1151                 | 1198                 | 1037                 | 839                  | UP                 | UP               | DOWN                  |
| TVSMOTOR                         | 577                  | 566                  | 589                  | 553                  | 577                  | UP                 | UP               |                       |
| JBL<br>JLTRACEMCO<br>JPL         | 1723<br>7350<br>747  | 1689<br>7203<br>733  | 1758<br>7497<br>762  | 1615<br>7512<br>728  | 1338<br>6737<br>684  | DOWN DOWN          | DOWN UP          | UP<br>UP<br>DOWN      |
| JPL<br>/EDL<br>/OLTAS            | 747<br>319<br>1311   | 733<br>310<br>1285   | 762<br>329<br>1337   | 728<br>297<br>1246   | 684<br>249<br>1026   | UP<br>UP           | UP<br>UP<br>UP   | DOWN<br>DOWN<br>UP    |
| WIPRO<br>ZEEL                    | 673<br>317           | 659<br>307           | 686                  | 656                  | 519<br>215           | DOWN<br>UP         | UP<br>UP         | UP<br>UP              |
| -                                | -                    | -                    | -                    | -                    | -                    | -                  | -                | -                     |
|                                  | -                    | -                    | -                    | -                    | -                    | -                  | -                | -                     |
|                                  | -                    | -                    | -                    | -                    | -                    | -                  | -                | -                     |
| -                                | -                    | -<br>-               | -                    | -                    | -                    | -                  | -                | -                     |
|                                  | -<br>-               | -                    |                      | -                    | -                    | -                  | -                | -                     |
| -                                | -<br>-<br>-          | -                    | -<br>-<br>-          | -                    | -                    | -                  | -                | -                     |
|                                  |                      |                      |                      | -                    | -                    |                    |                  |                       |

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 SELL and keep the PP as Stop loss and the first target would be S1.

If S1 is crossed then S2 becomes the next target with the stop loss at S1. This is a trading tool. The key to use of this tool is the use of STOP LOSS.

# **DAILY PIVOT TABLE**

Thursday 14th October, 2021

| Stock        | СМР    | Support | Resistance | 21 DMA   | 200 DMA  | Intraday | Short Term | Long Term |
|--------------|--------|---------|------------|----------|----------|----------|------------|-----------|
| ALUMINIUM 1  | 245.7  | 238     | 253        | 232.76   | 192.93   | UP       | UP         | UP        |
| CARDAMOM 1   | 1505   | 1475    | 1535       | 1478.42  | 2689.59  | DOWN     | UP         | DOWN      |
| CASTOR 1     | 6112   | 5990    | 6234       | 6134     | 5117.05  | DOWN     | DOWN       | UP        |
| CHANA 1      | 4851   | 4754    | 4948       | 5150.24  | 4988.33  | DOWN     | DOWN       | DOWN      |
| COPPER 1     | 750.45 | 735     | 765        | 718.23   | 704.92   | UP       | UP         | UP        |
| COTTON 1     | 30550  | 29939   | 31161      | 27611.43 | 23690.85 | UP       | UP         | UP        |
| CRUDEOIL 1   | 6040   | 5919    | 6161       | 5581.57  | 4843.6   | UP       | UP         | UP        |
| GOLD 1       | 47910  | 46952   | 48868      | 46485.43 | 47258.59 | UP       | UP         | DOWN      |
| GUARGUM5 1   | 10726  | 10511   | 10941      | 9970.71  | 6961.56  | DOWN     | UP         | UP        |
| GUARSEED10 1 | 6050   | 5929    | 6171       | 5946.14  | 4404.2   | UP       | UP         | UP        |
| JEERAUNJHA 1 | 14770  | 14475   | 15065      | 14410.95 | 13736.27 | UP       | UP         | UP        |
| LEAD 1       | 182.35 | 177     | 188        | 186.2    | 172.63   | DOWN     | DOWN       | DOWN      |
| MENTHAOIL 1  | 921.1  | 903     | 940        | 934.6    | 959.94   | DOWN     | DOWN       | UP        |
| NATURALGAS 1 | 406.3  | 398     | 414        | 404.77   | 254.69   | UP       | DOWN       | UP        |
| NICKEL 1     | 1472.7 | 1443    | 1502       | 1453.17  | 1344.41  | UP       | UP         | DOWN      |
| RMSEED 1     | 8226   | 8061    | 8391       | 8464     | 6898.15  | UP       | DOWN       | UP        |
| RUBBER 1     | 16925  | 16587   | 17264      | 17115.48 | 16099.61 | DOWN     | DOWN       | DOWN      |
| SILVER 1     | 62974  | 61715   | 64233      | 60900.05 | 67000.86 | DOWN     | UP         | DOWN      |
| SYBEANIDR 1  | 5498   | 5388    | 5608       | 6464.52  | 6693.06  | DOWN     | DOWN       | DOWN      |
| ZINC 1       | 280.6  | 272     | 289        | 261.23   | 235.25   | UP       | UP         | UP        |



# **The Compass**

## ···Direction at a glance

MCX Copper: Establish long positions. The technicals are aggressively bullish. Targets at 807 mark.

| Instrument         | LTP    | S1    | S2    | R1    | R2    | Bias     | TRADING STRATEGY  |
|--------------------|--------|-------|-------|-------|-------|----------|---|
| MCX GOLD           | 47887  | 47311 | 46637 | 48613 | 49101 | Positive | Gold marched higher in yesterday's trade after upbeat US inflation data. Key hurdles at 48613. Intraday Strategy: Buy between 47451-47651 zone, targeting 48613/49101. Strict Stop at 46951.  |
| MCX SILVER         | 62840  | 61987 | 60351 | 63251 | 64441 | Positive | Silver too marched higher tracking bullish moves in the yellow metal. Major hurdles now at 63251 mark. Confirmation of weakness now only below 60351 maark. Intraday Strategy: Buy at CMP, targeting 63251/64441. Strict Stop at 61759. |
| MCX CRUDE OIL      | 6032   | 5991  | 5759  | 6221  | 6359  | Positive | Oil prices wavered in yesterday's trade amidst overbought technical condition backdrop. The biggest hurdles now seen at 6359. Positive bias to continue. Intraday Strategy: Buy at CMP, targeting 6221/6359 mark. Strict Stop at 5973.  |
| MCX COPPER         | 758.90 | 743   | 713   | 781   | 807   | Positive | Copper prices flarred up in yesterday's trade amidst value buying. Major intraday hurdles now at 781 mark. Intraday strategy: Buy at CMP. Targets 781/807. Strict stop at 739.  |
| MCX NATURAL<br>GAS | 416.6  | 403   | 377   | 427   | 457   | Positive | MCX Natural Gas aimed to rebound hard in yesterday's trade. Key support seen at 403. Intraday Strategy: Buy at CMP, targeting 427/457/483 mark. Stop at 393.  |
| USD-INR            | 75.36  | 75.15 | 74.71 | 75.57 | 76.05 | Positive | USD/INR wavered in yesterday's trade. Key support now seen at 75.15. Interweek hurdles seen at 75.57 zone. Interweek Strategy: Buy between 75.15-75.21 zone, targeting 75.57/76.05 mark. Strict Stop at 75.01.                          |



# **The Navigator**

## ···Sailing global trend

### Fed officials saw taper starting in mid-November or mid-December.

| Instrument             | LTP    | S1     | S2     | R1     | R2     | Bias     | TRADING STRATEGY  |
|------------------------|--------|--------|--------|--------|--------|----------|---|
| GOLD (USD)             | 1793   | 1779   | 1745   | 1803   | 1821   | Positive | Key support at 1745 mark. Interweek Strategy: Establish buy positions between 1779-1783 zone. Targets 1803/1821 mark with stop at 1767.   |
| SILVER (USD)           | 23.15  | 22.95  | 21.45  | 24.21  | 25.05  | Positive | Key hurdles at 25.05. Interweek Strategy: Establish buy positions at CMP. Targets 24.21/25.05 with stop at 22.87.   |
| WTI CRUDE<br>OIL (USD) | 80.59  | 77.5   | 76.05  | 85     | 90     | Positive | Interweek Strategy: Establish buy positions at CMP. Targets 85/90. Stop at 76.05.   |
| EUR/USD                | 1.1585 | 1.1503 | 1.1460 | 1.1771 | 1.1873 | Negative | Interweek Strategy: Establish sell positions between 1.1675-1.1701 zone. Targets 1.1503/1.1460 with stop at 1.1809.   |
| US Dollar Index        | 94.09  | 93.69  | 92.20  | 95.05  | 95.75  | Positive | Interweek Strategy: Establish buy positions between 93.69-93.75 zone. Targets 94.50/95.50 with stop at 93.01.   |
| DOW JONES              | 34389  | 32795  | 31015  | 35513  | 36219  | Positive | Wall Street was mixed on Wednesday, as earnings season got under way and inflation data came in higher than expectations Interweek Strategy: Establish buy positions at CMP. Targets 35513/36209 mark with stop at 32611. |



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