

Morning KSL

Good Morning & Welcome to Thursday's trading session at Dalal Street, dated 20th of January 2022.

After yesterday's defeat, SGX Nifty in early action is seen licking its wound.

That brings us to our **call of the day** which suggests Nifty bulls will struggle to gather strength as long as the U.S T-bond yield does not retreat. So, until the 10-year US Treasury yield slips from its fresh two-year high of 1.856%, and the yield on the 2-year bond stages corrective decline from 1.075% —— investors are likely to remain risk-averse to equities.

The talk on the street is that a March rate hike is almost done deal from the Federal Reserve but that said, bets on a 50 basis point move are starting to creep in.

Technically speaking, the benchmark Nifty needs to hold above 17,900 mark on closing basis for any meaningful recovery. The technical landscape will turn aggressively bullish only above Nifty 18389 hurdles. Above 18389 mark, Nifty shall easily move to its magical goalpost at 18605 mark and then aggressive intermonth targets at psychological 19000 mark.

Alternatively, expect a water fall of selling if Nifty slips below 17900 mark.

Long Story short: Normalization of scorching inflation can only transpire if the strong economy backdrop benefits from the strong corporate earnings.

"Risk-on" move should wait until Nifty clears 18,389 mark.

Before, we get into details —— here is our preferred strategy:

Nifty (17938): Sell between 18021-18051 zone. Strict stop at 18389. Targets 17901/17821. Aggressive targets at 17586-17615 zone.

Bank Nifty (38041): Sell only below 37757 mark. Stop 39113. Targets 37007/36551. Aggressive targets at 35881.

Outlook for Thursday: Sell on any early strength.

Investors will also spy with one big eye on the U.S Dollar index which is seen preserving its strength at 95.69 mark. Also, Oil prices jump to 7-Year Highs amidst supply concerns and drone strikes. Overnight, U.S. crude oil futures have spiked 1.9% to end at \$86.59 per barrel.

Amidst this backdrop, Dalal Street looks set for another rough session on fears that the US Federal Reserve will have to accelerate further its tightening pace. So, commanding attention from here-on would be the two-day FOMC meeting beginning Jan. 25th.

Also fueling pessimism are yesterday's institutional activity where both, FIIs and DIIs camp sold shares in Indian stock markets. Foreign institutional investors (FIIs) net sold shares worth Rs 2,704.77 crore, while domestic institutional investors (DIIs) net offloaded shares worth Rs 195.07 crores.

INDICES				
Nifty	17938	-0.96%		
Bank Nifty	38041	-0.44%		
Nifty Auto Index	11681	0.71%		
Nifty FMCG Index	37106	-1.06%		
Nifty Infra Index	5193	-0.33%		
Nifty IT Index	37282	-2.13%		
Nifty Media Index	2325	1.01%		
Nifty Midcap Index	8680	-0.21%		
Nifty Metal Index	5801	0.80%		
Nifty Pharma Index	13683	-0.11%		
Nifty Reality Index	502	-0.15%		
Nifty Smallcap Index	11689	0.01%		
Sensex	60099	-1.08%		
SGX Nifty	17970	-0.05%		

Outlook for the Day	
	Sell on any strength

Nifty Outlook		
Intraday	Negative (17821-18221)	
Medium Term	Positive (17500-18607)	
Long Term	Positive (15251-19001)	

Key Levels to Watch		
Nifty Support 17901/17567		
Nifty Resistance	18277/18389	

Pivot Level			
Nifty	17489		



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The negative takeaway is that both the big institutions sold shares for the 3rd consecutive day.

Bottom-line: The gyan mantra for the day says that with multiple risks looming, it's as important as ever for investors to guard against complacency.

Earnings season kicks off strongly this week with the key corporate earnings to trickle in are:

Thursday, 20th Jan: SOUTHBANK, MPHASIS, PNB HOUSING, HUL, CENTURYTEX, BAJAJFINSV, ASIANPAINT, BIOCON, CONCOR.

Friday, 21st Jan: RELIANCE, SBILIFE, PVR, L&TFH, JSWSTEEL, IDEA, HDFCLIFE, IDBI, HINDZINC, BANDHANBANK.

TOP SECTORS:

Bullish View: ENERGY

Bearish view: REALTY, AUTO, METAL, IT.

STOCKS IN FOCUS:

BULLISH VIEW: SBI, TATA MOTORS, TATA POWER, BANK OF BARODA.

BEARISH VIEW: MINDTREE, INDIGO, INDUSIND BANK, RBL BANK, INFOSYS, LAL PATH LABS, METROPOLIS, M&M FINANCIAL.

Our **chart of the day** is bullish on stocks like TATA POWER, TATA MOTORS and STATE BANK OF INDIA with an inter-week perspective on any corrective declines.

The 1 Stock to Buy Right Now: BUY MACROTECH DEVELOPERS LTD (LODHA).

At CMP 1246 and ADD on Dips 1139-1151 zone.

Targets – 1351/1417.50/1507.50.

Stop Loss on closing basis – 1061.

Holding Period: Up to 90 Days.

Allocation: 3%

BINOCULAR (BO) Calls: Predominantly Delivery Trades.

WHAT TECHNICAL TELLS US ON NIFTY/SENSEX:

Technical Strategy		
TATA POWER	249	
Action	BUY	
Target	301	
Support	232/202	
Resistance	267/305	
Holding Period	45-60 Days.	

Incorporated in the year 1919, Tata Power is India's largest integrated private power company with significant international presence and specializes in generating, transmission and distribution of electricity. Tata Power is present across the entire power value chain of conventional & renewable energy and next-generation customer solutions.

On the operating front, the consolidated revenue was up 54.5% YoY at INR99.8bn in Q1FY22 primarily led by the acquisition of Odisha discoms and strong execution across the solar EPC segment. Also, all-round improvements seen in both B2B & B2C verticals and across its generation, transmission and distribution operations. The solar EPC order backlog stood strong at Rs. 72.6bn. The firm has set targets of generating revenue of over Rs. 27,000cr in FY25, with capex spends of Rs. 15,000cr over the next 5 years.

Tata Power has an installed generation capacity of 12,808 MW in India and a presence in all the segments of power sector, viz. Fuel & Logistics, Generation (thermal, hydro, solar and wind), Transmission, Distribution and Trading. The tailwinds are in favour for the renewables and ancillary businesses and thereby could fetch higher valuations. We expect market to ascribe higher valuation to segregated portfolio of clean energy businesses on back of a) asset light b) higher growth expectations and c) ESG compliant portfolio.

The macro environment has become favourable for clean and energy businesses which is expected to yield better valuations. The firm acquired four licenses for retail power distribution in Odisha, thereby expanding its total customer base to over 11.7mn. Tata Power, through its solar arm, has been providing 29 years of manufacturing of cells and modules by focusing on cutting-edge technology and world-class innovation. Tata Power's transition into the green segment is gaining strong momentum with nearly 40%/10% market share enjoyed by its EV charging/solar EPC segments. Its solar pump/solar rooftop business witnessed 8x/4x growth during Q1FY22 with the highestever order book of ~INR11bn across solar pumps.

On the EV front, the company has tied up with OEM partners to provide home charging facilities to EV car buyers and most importantly, has set up close to 500 public charging points in nearly 100 cities and plans to expand to over 3,000 charging points in the next one year.

Establish long positions at CMP, and on dips between 221-227.50 zone targeting 267 and then aggressive targets at psychological 300 mark. Stop at 197. Holding period 2-3 months.



Daily chart of Nifty:



Technically speaking, immediate intraday support on Nifty is placed at 17901 mark. Below 17901 levels, Nifty can swiftly slip towards 17567-17601 zone.

Bulls are likely to regain control only above the 18389 mark. Above 18389 mark, all eyes will be on Nifty's magical goalpost at 18605 mark and then at aggressive inter-month targets at 19001 mark.

Please note, Nifty's 200 day SMA is still at 16561 mark.

Bank Nifty: Bank Nifty was seen struggling in yesterday's trade as well. The biggest support now seen at 37741 mark. Please note, the bears are likely to be everywhere only below 35501 mark. Below 35501 mark, we suspect, sharp corrective declines likely to take Bank Nifty towards 34011 mark. The biggest hurdles now seen at 39101 mark and then at 40211 mark.

DERIVATIVE & INSTITUTIONAL CUES:

- # India VIX, which measures the expected volatility in the market, ended 0.21% higher at 17.82 levels in Wednesday's trade.
- # The **Nifty options** data for January series suggests Nifty is likely to be in a trading range of 17500-18500 zone. Maximum Call OI is at 18300 followed by 18500 strike price. So, the 18500 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 18000 levels followed by 17500 levels. Call writing was seen at 18300 and then at 18200 strike price, while there was meaningful Put writing at 17900 and then at 18200 strike prices.
- # As per Wednesday's provisional data available on the NSE, FIIs sold shares worth Rs. 2704.77 crores in the Indian Equity Market. DIIs too sold shares worth Rs. 195.07 crores
- # The Put-Call Open Interest Ratio is at 1.19 for Nifty.
- **Stock banned in F&O segment:** BHEL, ESCORTS, INDIABULLS HOUSING FINANCE, VODAFONE IDEA, SAIL, GRANNULES.
- **Tata Communications** reported a revenue of Rs 4,185 crore (US \$558.5 million) in the third quarter of fiscal year 2021-22. On a sequential basis, the numbers grew 0.3 percent while on a year-on-year (YoY) basis, there was a decline of 0.9 percent. The profit after tax (PAT) came in at Rs 395 crore (US \$52.8 million), which was sequentially higher by 7.1 percent. On YoY basis, the net profit soared by 27.8 percent.
- **# L&T Infotech** reported a consolidated profit after tax (PAT) of Rs 612 crore for the quarter ended December 2021, up 18 percent from Rs 519 crore in the corresponding quarter of the last financial year. The company had reported a profit of Rs 552 crore in the September 2021 quarter.



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Consolidated revenue came in higher by 31 percent at Rs 4,138 crore for the quarter from Rs 3,153 crore in the year-ago period. Revenues in the previous quarter were Rs 3,767 crore. The dollar revenues came in at USD 553 million, growing by 29.3 percent year-on-year and by 8.7 percent quarter-on-quarter.

Baja Auto reported a 22% year-on-year decline in net profit at Rs 1,214.2 crore for the quarter ended December. However, the net profit was slightly higher than analysts' expectations of Rs 1,195.7 crore. The company's total revenues from operations rose 1.3 percent on a year-on-year basis to Rs 9,021 crore for the reported quarter, which was slightly higher than Street's estimate of Rs 8,994 crore.

The growth in revenues of the company masked the weak demand environment in which Bajaj Auto is functioning as is reflected in the near 10 percent decline in volumes of the company.

ECONOMIC CUES:

Amongst economic data, there are a few economic reports on the calendar, including the Philadelphia Fed manufacturing survey Thursday. Existing home sales are also reported Thursday.

IPO Note:

AGS Transact Technologies launched its initial public offering (IPO) on January 19th. The price band for the offer, which closes January 21, has been fixed at Rs 166-175 a share.

The company aims to raise Rs 680 crore the IPO, which is entirely an offer for sale by shareholders.

On the first day of bidding, the initial public offering of AGS Transact Technologies has received bids for 2.18 crore equity shares against IPO size of 2.86 crore equity shares, a 76 percent subscription.

Retail investors have put in bids for 1.10 times of the reserved portion, while qualified institutional buyers are yet to put in their bids.

Amongst economic data, there are a few economic reports on the calendar, including the Fed's Empire State manufacturing survey Tuesday and the Philadelphia Fed manufacturing survey Thursday. Existing home sales are also reported Thursday.

GLOBAL STOCK MARKETS:

The major averages slipped in yesterday's trade as U.S. Treasury yields extended their recent surge amid bets that the Federal Reserve will quicken the pace of near-term rate hikes as inflationary pressures continue to build in the world's largest economy.

Tech stocks also slipped into so-called correction territory, with the Nasdaq Composite now 10% lower than its record closing high on November 19. Tech stocks were hit hard by the prospects of faster rate hikes.

The government bond yields hit Covid-era highs and after Goldman Sachs reported disappointing earnings.

The Treasury bond yields leapt and oil prices surged to the highest levels in seven years, as investors look to kick-off another key week in corporate earnings gripped by concern over inflation and Federal Reserve rate hikes.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

```Nifty falls —— Falling-Manic grips just like Faceplant.```



- # Nifty (-175, 17938)
- # Sensex (-656, 60099)
- # Adv-Dec 15 --- 35
- # Nifty PCR 1.19
- # INDIA VIX 17.82 (+0.21%)
- # Nifty MidCap (-0.21%, 8680)
- # NiftySmallC (+0.07%, 11695)
- # BANK Nifty (-2.08%, 37298)
- # Nifty IT (-0.04%, 38812)
- # USD/INR (-0.19%, 74.42)

### As expected, Nifty traded with sharp losses as sentiments were driven negatively by:

- 1. The U.S Dollar preserves its strength at 95.69 mark.
- 2. The 10-year US Treasury yield soared to a fresh two-year high of 1.90%, while the yield on the 2-year bond reached 1.06%.
- 3. Oil prices jump to 7-Year Highs amidst supply concerns and drone strikes.

Well, on the backdrop remains the narrative of aggressive Federal Reserve's tightening of its monetary policy. There are fears that the US Federal Reserve will have to accelerate further its tightening pace.

So, commanding attention from here-on would be the two-day FOMC meeting beginning Jan. 25th.

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

- # Nifty ends below 18,000 mark. Nifty IT index tanks 2.08%.
- # Nifty PSU Banks index outperforms, up 2.06% as SBI leads from front, up 1.74%.
- # Bank Nifty (-0.38%) mildly outperforms Nifty gains of 0.94%.
- # Top Index Gainers: ONGC (+3.45%) TATA MOTORS (+1.92%) UPL (+1.86%).
- # Top Index Losers: INFY (-2.90%) SHREECEMENT (-2.80%) ASIANPAINTS (-2.7%).



# TOP PICKS (F & O)

It's like having investment binoculars!

### When in doubt, buy Tata Power. Aggressive inter-week targets at 267 mark.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
LAURUS LAB	497	469	451	513	533	Negative	Sell between 507-511 zone. Stop 537. Targets 481/469. Aggressive targets at 451. (Interweek Strategy).
AUROPHARMA	670	643	619	695	724	Negative	Sell between 677-683 zone. Stop 701. Targets 643/619. Aggressive targets at 565. (Interweek Strategy).
TRENT	1168	1111	1063	1221	1273	Positive	Buy between 1130-1145 zone. Stop 1051. Targets 1201/1221. Aggressive targets at 1273. Key support at 1111. (Intermonth Strategy).
SBI	516	501	489	533	551	Positive	Buy between 503-507 zone. Stop 485. Targets 533/551. Aggressive targets at 575. Key support at 501. (Intermonth Strategy).
TATA POWER	249	233	219	267	305	Positive	Buy between 241-245 zone. Stop 529. Targets 267/281. Aggressive targets at 305. Key support at 219. (Intermonth Strategy).

### **EQUITY DERIVATIVES**

Looking into the future from present.

Thursday 20th January, 2022

### **Derivatives Strategies**

**Future Call:** SELL INFOSYS JANUARY FUTURES at CMP 1872.25. Targets at 1825 and then at 1765 zone. Stop: 1921. Holding Period: Intraday. Analyst's Remark: Long Unwinding (INFOSYS JANUARY Futures CMP 1872.25)

**Option Call:** SELL NIFTY 27th JANUARY CE Strike Price 17900 at CMP 204.50. Maximum Profit: Rs. 10,225. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 18151. (NIFTY JANUARY Futures CMP 17975.50).

### **Market Summary:**

- Nifty January Futures ended Wednesday's session at a premium of +38 vs premium of 0.
- The 20th January expiry Put-Call Open Interest Ratio was at 0.49 for Nifty whereas it was 0.67 for Bank Nifty.
- The 20th January expiry Put-Call Volume Ratio was at 0.83 for the Nifty and 0.99 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 18100 Strike Price, followed by 18200 Strike Price for 20th January Series. Short buildup was seen at strike prices 17900-18200.
- Maximum Put Open Interest (OI) was seen at strike price 17500 followed by 17900 strike prices for 20th January series. Short covering was seen at strike prices 18000-18500.
- 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 sold shares worth Rs. 2704.77 crores in the Indian Equity Market. DIIs too sold shares worth Rs. 195.07 crores.
- Long Buildup: IEX, CHAMBALFERT, IRCTC, DELTACORP.
- Short Buildup: ADANIPORTS, INFY, TCS, HUL.
- Short Covering: TATASTEEL, REC, SBIN, UPL.
- Long Unwinding: BPCL, MINDTREE, BSOFT.
- **Stocks banned in F&O segment:** BHEL, ESCORTS, GRANULES, IBULHSGFIN, IDEA, SAIL.
- New in Ban: NIL.
- Out of Ban: NIL.

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

Nifty Spot	17938.40 (-0.96%)
Bank Nifty Spot	38041.35 (-0.44%)
VIX	17.8175 (+0.21%)
Premium	+38 vs 0
Nifty Future OI	0.92 crores (-5.31%)
Bank Nifty Future OI	19.75 lakhs (-12.20%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	6390.29	5386.33
NSE Cash Vol. (Rs. in Cr)	67,398.58	64,672.64
NSE Derivative Vol. (Rs. in Cr)	1,06,19,316	46,17,190

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)	
Index Future Volumes	3,97,034	36,685	
Stock Future Volumes	10,96,879	86,007	
Index Option Volumes	10,90,10,753	1,01,81,648	
Stock Option Volumes	38,65,188	3,14,976	
Total	11,43,69,854	1,06,19,316	

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

Calls	in lakhs (% Change)
17800	3.4 (+251%)
17900	23.05 (+2519%)
18000	68.57 (+749%)

Puts	in lakhs (% Change)
18000	28.91 (-31%)
18100	16.79 (-31%)
18200	8.17 (-70%)



# **DAILY PIVOT TABLE**

KHANDWALA SECURITIES LIMITED			וט	AILY	PIVOT	IABL	Thurs 20th January, 2		
Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Tern	
NIFTY	17938	17580	18297	17675	16562	UP	DOWN	UP	
BANKNIFTY	38041	37281	38802	36853	35955	UP	UP	UP	
FINNIFTY	18270	17905	18635	17882	17317	UP	UP	UP	
NIFTYIT	37282	36536	38027	38302	32270	DOWN	DOWN	UP	
NIFTYMETAL	5801	5685	5917	5641	5403	UP	UP	DOWN	
ARTIIND	1072	1051	17350	1029	917	UP	UP	UP	
ABBOTINDIA ACC ADANIENT	17018 2232 1849	16678 2187 1812	17359 2276 1886	18439 2236 1758	18221 2192 1498	DOWN UP UP	DOWN DOWN UP	UP UP	
DANIPORTS MBUJACEM	744 375	729 364	759 386	744	740 374	UP UP	DOWN DOWN	DOWN	
POLLOHOSP	4516	4426	4606	4914	4200	DOWN	DOWN	DOWN	
POLLOTYRE	233	226	240	225	222	UP	UP	UP	
SHOKLEY	137	133	142	130	127	UP	UP	UP	
SIANPAINT	3280	3215	3346	3408	3064	DOWN	DOWN	UP	
STRAL	2391	2344	2439	2346	2055	UP	UP	UP	
TUL	10036	9836	10237	9405	8993	UP	UP	UP	
UROPHARMA	671	657	684	714	823	DOWN	DOWN	DOWN	
XISBANK BAJFINANCE	730 7572	715 7420	744 7723	707	736 6617	UP UP	DOWN	UP	
SALKRISIND	2504	2454	2554	2345	2261	UP	UP	UP	
SANDHANBNK	304	294	313	269	300	UP	UP	UP	
ANKBARODA	96	92	99 2072	87	83	UP	UP	UP	
ATAINDIA	2031	1990		1894	1731	UP	UP	UP	
ERGEPAINT SHARATFORG	208 748 758	733 743	214 763 774	210 769 731	182 788 732	UP UP UP	DOWN	DOWN	
HARTIARTL SHEL	704 62	690 60	718 64	699	620 62	UP DOWN	DOWN	UP	
IOCON	367	356	378	361	375	DOWN	UP	UP	
PCL	394	383	406	388	436	UP	UP	DOWN	
CADILAHC CANBK	424 228	415 222	432 235	455 211	547 173	DOWN	DOWN	DOWN	
CANFINHOME CHOLAFIN CIPLA	612 612 896	600 600 878	625 624 914	582 557 920	577 556 925	UP UP UP	UP DOWN	UP UP UP	
COFORGE	5408 782	5300 766	5516 797	5712 766	4668 805	DOWN	DOWN	UP UP	
DELTACORP	294	285	303	274	217	UP	UP	DOWN	
DIVISLAB	4482	4392	4571	4551	4610	DOWN	UP		
DLF	5259 408	5154 400	5364 416	5392 398	4620 344	DOWN	DOWN UP	UP DOWN	
ICHERMOT SCORTS	4685 2719 1867	4591 2664 1829	4779 2773 1904	4741 2679 1874	4935 2630 1421	UP UP UP	DOWN DOWN DOWN	UP UP	
XIDEIND EDERALBNK	180	175 95	185 102	170	178 86	UP UP	UP UP	UP UP	
GLENMARK GMRINFRA	498 44	488	508 46	513 46	557 34	DOWN	DOWN	DOWN UP	
GODREJPROP	1851	1814	1888	1893	1732	DOWN	DOWN	DOWN	
GRANULES	317	308	327	332	332	UP	DOWN	UP	
GRASIM	1807	1770	1843	1734	1577	UP	DOWN	UP	
GSPL	319	309	328	306	311	UP	UP	UP	
IAL IAVELLS ICLTECH	1432 1309 1199	1404 1283 1175	1461 1335 1223	1280 1367 1289	1190 1219 1106	DOWN DOWN	DOWN DOWN	DOWN DOWN	
IDFC	2620	2568	2673	2631	2651	UP	DOWN	DOWN	
IDFCAMC	2394	2346	2442	2440	2824	UP	DOWN		
IDFCBANK	1518	1488	1549	1508	1513	UP	DOWN	DOWN	
IDFCLIFE	656	643	669	654	688	UP	DOWN	DOWN	
IEROMOTOCO	2700	2646	2754	2511	2770	UP	UP	UP	
IINDALCO	505	495	515	480	430	UP	UP	UP	
IINDPETRO IINDUNILVR BULHSGFIN	324 2310 219	315 2264 212	2356 225	308 2359 220	286 2455 233	DOWN DOWN	DOWN UP	UP UP DOWN	
CICIBANK	809	792	825	777	693	UP	UP	UP	
DFCFIRSTB	49	47	51		51	DOWN	UP	DOWN	
EX	260	252	268	258	191	DOWN	DOWN	DOWN	
GL	439	430	447	470	517	DOWN	DOWN	DOWN	
NDHOTEL	207	201 231	214	191	157	UP	UP	UP	
NDIACEM	238		245	216	190	UP	UP	UP	
NDIGO NDUSINDBK NFY	2080 893	2038 875	2121 911	2034 898	1865 1003	UP UP UP	DOWN	DOWN	
RCTC TC	1867 876 220	1830 858 214	1904 893 227	1875 856 220	1624 619 217	UP DOWN	DOWN DOWN UP	DOWN DOWN	
INDALSTEL	409	401	417	394	402	UP	UP	UP	
KCEMENT	3438	3370	3507	3461	3173	DOWN	UP	UP	
SWSTEEL	675	661	688	667	681	UP	UP	DOWN	
UBLFOOD	3742	3667	3816	3672	3533	UP	DOWN	UP	
OTAKBANK &TFH ALPATHLAB	1906 78 3265	1868 76 3200	1944 81 3331	1859 79 3634	1847 87 3466	UP UP DOWN	DOWN DOWN	DOWN DOWN	
AURUSLABS	497	487	507	520	567	UP	DOWN	DOWN	
ICHSGFIN	371	360	382	373	421	UP	DOWN		
T	2021	1980	2061	1941	1655	UP	UP	UP	
TI	6697	6563	6831	7181	5338	DOWN	DOWN	DOWN	
UPIN	959	940	979	934	1029	UP	UP	DOWN	
1&M	894	877	912	848	813	UP	UP		
1&MFIN 1ANAPPURAM 1ARICO	160 165 494	155 160 485	165 170 504	155 166 503	166 173 515	DOWN DOWN	DOWN DOWN	DOWN DOWN DOWN	
1ARUTI	8016	7855	8176	7728	7211	UP	DOWN	UP	
1CDOWELL-N	924	905	942	906	744	UP		UP	
1CX	1580	1548	1611	1601	1621	DOWN	DOWN	DOWN	
1ETROPOLIS	2781	2725	2837	3245	2848	DOWN	DOWN		
IGL IINDTREE	864 4226	847 4142	881 4311	870 4614	1072 3469	DOWN	DOWN DOWN	DOWN	
IOTHERSUMI IPHASIS	185 3088	179 3026	190 3150	219 3266	227 2661	DOWN	DOWN DOWN	DOWN	
IUTHOOTFIN IAM-INDIA IATIONALUM	1475	1446	1505	1501	1454	UP	DOWN	DOWN	
	360	349	371	354	384	UP	DOWN	DOWN	
	109	106	112	106	87	UP	DOWN	UP	
IAUKRI	5017	4916	5117	5507	5516	DOWN	DOWN	DOWN DOWN	
IMDC	142	137	146	137	157	UP	DOWN		
ITPC	135	131	139	129	122	UP	UP	UP	
DBEROIRLTY	950	931	969	906	753	UP	UP	UP	
FC	2571 125	2519 121	2622 128	2618 123	2376 126	DOWN UP	UP UP	DOWN DOWN	
IDILITIND IIND NB	2673 2693 40	2620 2639 39	2727 2747 41	2582 2911 39	2244 2932 39	DOWN DOWN	DOWN UP	DOWN DOWN	
OLYCAB	2655	2602	2708	2491	2067	UP	UP	UP	
VR	1573	1541	1604	1407	1405	UP	UP	UP	
AMCOCEM	963	943	982	1007	1010	DOWN	DOWN	DOWN	
BLBANK	151	146	155		190	DOWN	UP	DOWN	
ECLTD	138	134	142	136	144	UP	UP	DOWN	
ELIANCE	2522	2471	2572	2441	2272	UP	UP	UP	
AIL BICARD BILIFE	105 870 1248	102 853 1223	108 888 1273	109 908 1211	118 1011 1100	DOWN DOWN UP	DOWN DOWN UP	DOWN DOWN UP	
BILIFE BIN IEMENS	1248 516 2380	505 2333	1273 526 2428	1211 484 2355	1100 440 2135	UP UP DOWN	UP UP UP	UP UP DOWN	
RF	2557	2506	2608	2470	1799	UP	UP	UP	
RTRANSFIN	1195	1171	1219	1220	1382	DOWN	DOWN	DOWN	
UNPHARMA	839	822	855	831	744	UP	UP	UP	
UNTV	510	500	521	505	521	DOWN	UP	DOWN	
ATACHEM	1012	991	1032	937	837	UP	UP	UP	
ATACONSUM	718	703	732	733	761	DOWN	DOWN	DOWN	
ATAMOTORS ATAPOWER ATASTEEL	521	510	531	492	375	UP	UP	UP	
	249	241	256	229	159	UP	UP	UP	
	1210	1185	1234	1155	1213	UP	UP	DOWN	
CS ECHM	3915	3836	3993	3819	3462	UP	UP	UP	
	1670	1637	1704	1735	1324	DOWN	DOWN	UP	
ITAN	2589	2537	2641	2514	1996	UP	UP	UP	
ORNTPHARM	3201	3137	3265	3171	2941	UP	DOWN	UP	
ORNTPOWER	564	552	575	560	486	DOWN	UP	UP	
VSMOTOR	643	630	656	635	608	DOWN	UP	DOWN	
IBL	1612	1580	1645	1594	1465	UP	DOWN DOWN	DOWN	
ILTRACEMCO	7434	7286	7583	7525	7230	UP		UP	
IPL	813	797	830	784	748	UP		UP	
PL EDL OLTAS	813 325 1255	797 315 1230	830 334 1280	784 337 1239	748 297 1113	DOWN UP	DOWN DOWN UP	UP UP DOWN	
VHIRLPOOL	1830	1793	1867	1801	2132	UP	UP	DOWN	
VIPRO	621	609	634	688	601	DOWN	DOWN	DOWN	
EEL	318	308	327	324	252	DOWN -	DOWN -	UP -	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
		_	_	_	_		-	_	

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 20th January, 2022

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	241	234	248	230	211	UP	UP	UP
CARDAMOM 1	1505	1475	1535	1478	2690	DOWN	UP	DOWN
CASTOR 1	6236	6111	6361	5959	5715	UP	UP	DOWN
CHANA 1	5240	5135	5345	5109	5002	UP	UP	UP
COPPER 1	749	734	764	749	737	DOWN	UP	UP
COTTON 1	37160	36417	37903	34304	27552	UP	UP	UP
CRUDEOIL 1	6332	6205	6459	5818	5381	UP	UP	UP
GOLD 1	48385	47417	49353	47875	47631	DOWN	UP	UP
GUARGUM5 1	12041	11800	12282	11177	8650	UP	UP	UP
GUARSEED10 1	6500	6370	6630	6194	5193	UP	UP	DOWN
JEERAUNJHA 1	17575	17224	17927	16807	14642	UP	UP	UP
LEAD 1	186	180	191	188	180	DOWN	DOWN	UP
MENTHAOIL 1	985	965	1005	1005	959	DOWN	DOWN	UP
NATURALGAS 1	293	284	301	299	306	UP	DOWN	DOWN
NICKEL 1	1727	1692	1762	1583	1441	UP	UP	UP
RMSEED 1	7876	7718	8034	7726	7496	UP	UP	UP
RUBBER 1	16480	16150	16810	16401	17205	DOWN	DOWN	DOWN
SILVER 1	64401	63113	65689	61875	65511	UP	UP	DOWN
SYBEANIDR 1	6413	6285	6541	6271	7074	DOWN	UP	UP
ZINC 1	294	286	303	289	257	UP	UP	UP



# **The Compass**

## ···Direction at a glance

### MCX Copper: Key support at 731. Aggressive buying advised only above 763 mark.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	48385	47921	47693	48785	49333	Positive	MCX Gold soared despite persistent concerns about inflation and volatile US government bond yields. Hurdles at 48785 mark. Intraday strategy: Buy between 48000-48251 zone, targeting 48785/49333 mark with stop at 47601.
MCX SILVER	64401	63117	61501	65211	67447	Positive	Silver prices too traded with positive bias tracking strength in gold prices. Intraday strategy: Buy at CMP, targeting 65211/67447 and then aggressive targets at 68501 with stop at 62753.
MCX CRUDE OIL	6428	6221	6057	6557	6751	Positive	Oil prices were seen trading with positive bias amidst value buying. Key support seen at 6221 while major hurdles at 6557. Intraday Strategy: Buy between 6301-6351 zone, targeting 6557/6611/6751 mark. Strict Stop at 6197.
MCX COPPER	749.00	731	703	763	807	Positive	Copper prices inched up in yesterday's trade. Key support at 731 mark. Aggressive buying advised only above 763. Intraday strategy: Buy at CMP. Targets 763/787/807. Strict stop at 729.
MCX NATURAL GAS	292.7	277	255	311	321	Neutral	MCX Natural Gas prices were seen drifting down in yesterday's trade. Key intraday support seen at 277. Hurdles at 3219. Intraday Strategy: Buy at CMP, targeting 311/321/353 mark. Stop at 273.
USD-INR	74.42	74.03	73.21	74.81	75.03	Positive	USD/INR was seen consolidating in yesterday's trade. Key support now seen at 73.79 zone. Interweek hurdles now seen at 74.81 zone. Interweek Strategy: Buy between 74.10-74.21 zone, targeting 74.81/75.03 mark. Strict Stop at 73.73.



# **The Navigator**

## ···Sailing global trend

Wall Street volatile amidst lingering inflation concerns. Commanding attention would be the two-day FOMC meeting beginning Jan. 25th.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	1841	1819	1789	1857	1877	Positive	Key support at 1789. Interweek Strategy: Establish sell positions only below 1819 zone. Targets 1791/1760/1745 mark with stop at 1861.
SILVER (USD)	24.23	22.75	20.50	25.05	27.75	Positive	Key hurdles at 25.05. Interweek Strategy: Establish buy positions at CMP. Targets 25.05/27.75 with stop at 22.57.
WTI CRUDE OIL (USD)	86.72	85.05	83.45	87.85	90	Positive	Oil prices traded with strngth in last week's trade as value buying was the preferred theme. Interweek Strategy: Establish buy positions between 83-8.50 zone. Targets 85.50/87.50. Stop at 82.60.
EUR/USD	1.1350	1.1289	1.1135	1.1554	1.1671	Neutral	Interweek Strategy: Establish sell positions at CMP. Targets 1.1289/1.1079/1.0981 with stop at 1.1475.
US Dollar Index	95.56	93.75	92.45	97.75	101.00	Positive	Interweek Strategy: Establish buy positions at CMP. Targets 97.75/101 with stop at 93.50.
DOW JONES	35421	34911	34011	36013	36857	Positive	Dow turned lower Wednesday, while Treasury yields extended their recent surge amid bets that the Federal Reserve will quicken the pace of near-term rate hikes as inflationary pressures continue to build in the world's largest economy. Interweek Strategy: Establish buy positions at CMP. Targets 36857/37891 mark with stop at 35701.



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