Can Nifty Bulls halt the famous adage – 'Sell in May & Go Away'.

Honestly speaking, an uphill battle likely for Nifty bulls as long as inflation remains white-hot.

Nifty's support seen at 16000/15597 mark.



Good Morning & Welcome to Wednesday's trading session at Dalal Street, dated 11th of May 2022.

Overnight, Dow was not able to cling-onto intraday gains and ended in red for fourth consecutive session ahead of key inflation data slated to release today later in the evening. Nasdaq composite & S&P 500 however managed to end well above the dotted lines.

The good news is that the 10-year American Treasury yield has fallen, dipping below the 3% mark despite fears of rising inflation and a potential economic slowdown lingered. The 10-year Treasury had briefly touched 3.2%.

Another somewhat positive development was that WTI Crude Oil cratered to \$99.73 per barrel, amidst ongoing worries that China's strict COVID-19 lockdowns will cramp oil prices.

The big question: Can falling treasury yields and falling crude oil prices give a chance for the benchmarks at Dalal Street to recover?

Honestly speaking, the fear of an economic slowdown is more profound than it appears. We say so because, the Nasdaq Composite has re-entered bear-market territory, has fallen nearly 28% from its January highs. The S&P 500 is at its lowest close since March 31, 2021 and now needs to lose another 4% or so before entering a bear market while the Dow Jones Industrial Average needs to fall another 9% to enter bear market. And if you see Nifty's slide, well then it has tanked over 10% from its recent high on 4th April 2022 at 18115 mark.

And another main reason for the fall can be attributed to relentless selling from the FIIs camp. FIIs continue to be net sellers for the 8th straight month since October 2021. Well, in order to gain traction on the buy side, the FIIs camp need to participate on the buy side and that too with humongous numbers.

Now, before we get into details, here is the preferred trade on Nifty and Bank Nifty:

Nifty (16240): Sell at CMP. Strict stop at 16501. Targets 15901/15657. Aggressive targets at 14901 zone.

INDICES						
Nifty	16240	-0.38%				
Bank Nifty	34483	0.60%				
Nifty Auto Index	10472	-0.11%				
Nifty FMCG Index	36912	0.49%				
Nifty Infra Index	4819	-1.09%				
Nifty IT Index	30427	-1.00%				
Nifty Media Index	1960	-0.35%				
Nifty Midcap Index	7534	-1.76%				
Nifty Metal Index	5634	-5.20%				
Nifty Pharma Index	12596	-1.48%				
Nifty Reality Index	391	-2.94%				
Nifty Smallcap Index	9147	-2.24%				
Sensex	54365	-0.19%				
SGX Nifty	16169	-0.32%				

Outlook for the Day

Sell on strength

Nifty Outlook					
Intraday Negative (15945-16375)					
Medium Term	Neutral (15591-17300)				
Long Term Positive (14100-20001)					

Key Levels to Watch				
Nifty Support 15901/15651				
Nifty Resistance	16601/16851			

Pivot Level				
Nifty	17001			





Bank Nifty (34483): Sell at CMP. Strict stop at 35201. Targets 33651/33001. Aggressive targets at 32451.

Outlook for Wednesday: Situation at Dalal Street will continue to be grim.

TOP SECTORS:

Bullish Sectors: NIL.

Bearish Sectors: PHARMA, REALTY, IT, METALS.

STOCKS IN FOCUS:

BULLISH VIEW: POWERGRID, BHARTIARTL.

BEARISH VIEW: RELIANCE, HDFCBANK, BANKBARODA, VEDL, INFY, TATAMOTORS, NMDC, NATIONALUM, IDFC, BIOCON, LICHSGFIN, CHOLAFIN.

WHAT TECHNICAL TELLS US ON NIFTY/SENSEX:

Daily chart of Nifty:



Technically speaking, Nifty's make-or-break support seen only at 15901 mark. From a chartist standpoint, the technical landscape has turned grim for Nifty with dim hopes of an immediate recovery. We suspect Nifty likely to break even key support at 15901 mark.

Technical Strategy					
TATA MOTORS 392					
Action	SELL				
Target	365				
Support	365/331				
Resistance 431/411					
Holding Period	30-45 Days.				

TATA MOTORS has witnessed a sharp fall in Thursday's trade, as the stock plunged 3.28%. In yesterday's trade, ended a tad below the dotted lines.

The stock is now signaling a down-move below its intermediate 20th December 2021 low at 440. Momentum oscillators signaling major weakness on backdrop of overbought technical conditions + bearish engulfing pattern on the daily charts. Also, the stock is signaling a major breakdown on the daily charts.

Establishing short positions at CMP should be the preferred trading strategy, targeting 365/331 mark and then aggressive targets at 301-315 zone. Stop above 431. Holding Period: 1-2 Months.

KHANDWALA SECURITIES LIMITED

Morning KSL

Bank Nifty: Bank Nifty's biggest make-or-break support seen at 33651. Hurdles for the day seen at 36001 mark. Bank Nifty likely to tank hard in today's session.

DERIVATIVE & INSTITUTIONAL CUES:

India VIX, which measures the expected volatility in the market has inched up to 22.3025 levels in Tuesday's trade. We suspect VIX will spike up again till 25 given the bearish landscape.

The Nifty options data for May series suggests Nifty is likely to be in a trading range of 16400-18000 zone. Maximum Call OI is at 17000 followed by 17500 strike price. So, the 17000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 16000 levels followed by 16500 levels. Call writing was seen at 16700 and then at 16600 strike price, while there was meaningful Put writing at 15900 and then at 16000 strike prices.

- # In Tuesday's trade, FIIs sold shares worth Rs. 3960.59 Crores while DIIs bought shares worth Rs. 2958.4 Crores.
- # The Put-Call Open Interest Ratio is at 1.23 for Nifty.
- **# Stock banned in F&O segment:** NIL.

ECONOMIC CUES:

The India Services Business Activity Index, compiled by IHS Markit, stood at 57.9 in April 2022 from 53.6 in March, according to a media statement. A reading above 50 indicates expansion in business activity. The Composite PMI Output Index, too, rose to 57.6 from 54.3 in March.

The trading theme across globe revolves around lingering concerns about global economic growth stemming from China.

Blame it to the growth concerns amidst renewed COVID surge in China and Russia's Ukrainian invasion.

Well in 2009, just after the famous Lehman Brothers bankruptcy, when the global economy was in mess, China's economic policymakers had saved the world's economy by providing massive monetary policy support to the Chinese economy and by taking measures to prevent Chinese currency depreciation.

As on date, the world economy once again finds itself in a problematic position. It could have benefit from Chinese economy.



Morning KSL

Unfortunately, this time around the Chinese economy is in no position to once again bring out the world economy from a probable stagflation scenario.

To make things worse, China, the world's second largest economy, could soon become part of the world economic growth problem rather than the solution.

The International Monetary Fundhas also warned about the bright chances of a probable debt crises in many highly indebted emerging market economies as a consequence of the Russian war-induced surge in energy and food prices.

Also, the street will react to Auto Sales numbers for the month of April. US Non-farm payrolls data will be eyed on Friday, 6th May too.

India's oil imports bill has doubled to \$119 billion in FY22. India's crude oil import bill nearly doubled to \$119 billion in the fiscal year that ended on March 31, as energy prices soared globally following the return of demand and war in Ukraine.

India, the world's third biggest oil consuming and importing nation, spent \$119.2 billion in 2021-22 (April 2021 to March 2022), up from \$62.2 billion in the previous fiscal year, according to data from the oil ministry's Petroleum Planning & Analysis Cell (PPAC).

GLOBAL STOCK MARKETS:

Wall Street's main indexes fell in volatile trading on Tuesday dragged down by banks and some megacap growth stocks as investors fretted over prospects of aggressive monetary tightening and slowing economic growth. Dow Jones ended at 32160.74, down 0.26%. Nasdaq Composite & S&P 500 however ended well above the dotted lines, up 0.98% at 11737.67 and 0.25% at 4001.05 respectively.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

The benchmarks fail to defend intraday gains; but Bank Nifty outperforms

- # Nifty (-62, 16240)
- # Sensex (-106, 54365)

The benchmarks mostly stayed above the dotted lines in yesterday's session but last hour sell-off resulted in a negative close for the 6th straight day at Dalal Street. Nifty ended 0.38% lower while Sensex ended 0.19% down. BankNifty, however, outperformed the benchmark Nifty, up 0.6%.

Morning KSL

All the sectoral indices ended in red expect FMCG index, with maximum pain seen in Metal, IT & Realty space. The Metal index played the biggest spoilsport for the bulls and dropped over 5% today in afternoon trade led by aluminium & steel.

USD/INR was steady at 77.34 in yesterday's trade.

The key highlights of yesterday's trade:

- # Nifty ends lower for 6th day in a row, quits psychological 16300 mark.
- # Bank Nifty (+0.60%) totally outperformed Nifty (-0.38%)
- # Top Index Gainers: HUL (+3.03%) ASIANPAINT (+2.85%) INDUSINDBANK (+2.38%)
- # Top Index Losers: COALINDIA (-7.54%) TATASTEEL (-7.27%) ONGC (-7.04%)
- # Adv-Dec 16 --- 34
- # Nifty PCR 1.26
- # INDIA VIX 22.3025 (+1.22%)
- # Nifty MidCap (-1.76%, 7534)
- # NiftySmallC (-2.24%, 9147)
- # BANK Nifty (+0.61%, 34483)
- # Nifty IT (-1%, 30427)
- # USD/INR (-0.28%, 77.34)



TOP PICKS (F & O)

It's like having investment binoculars!

Reliance Industries likely to tank further amidst average Q4 performance.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
BIOCON	331	313	295	351	375	Negative	Sell at CMP. Stop 353. Targets 317/295. Aggressive targets at 284. (Interweek Strategy). Rationale: Breaking down.
BANK OF BARODA	101	97	91	105	112	Negative	Sell at CMP. Stop 105. Targets 97/91. Aggressive targets at 83. (Interweek Strategy). Rationale: Breaking down.
MANAPPURAM	107	103	95	110	117	Negative	Sell at CMP. Stop 111. Targets 103/95. Aggressive targets at 87. (Interweek Strategy). Rationale: Breaking down.
RELIANCE INDUSTRIES	2475	2387	2301	2601	2725	Negative	Sell at CMP. Stop 2601. Targets 2387/2301. Aggressive targets at 2235. (Interweek Strategy). Rationale: Breaking down.
SAIL	84.1	79	74	88	98	Negative	Sell at CMP. Stop 89. Targets 79/74. Aggressive targets at 68. (Interweek Strategy). Rationale: Breaking down.

EQUITY DERIVATIVES

Looking into the future from present.

Wednesday 11th May, 2022

Derivatives Strategies

Future Call: SELL JSWSTEEL MAY FUTURES at CMP 646.75. Targets at 625 and then at 601 zone. Stop: 664. Holding Period: Intraday. Analyst's Remark: Breaking Down (JSWSTEEL MAY Futures CMP 646.75)

Option Call: SELL NIFTY 19th MAY CE Strike Price 16300 at CMP 184.65. Maximum Profit: ₹ 9,232.5/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16401. (NIFTY MAY Futures CMP 16222.15).

Market Summary:

- Nifty May Futures ended Tuesday's session at a discount of -18 vs premium of +08.
- The 12th May expiry Put-Call Open Interest Ratio was at 0.59 for Nifty whereas it was 0.70 for Bank Nifty.
- The 12th May expiry Put-Call Volume Ratio was at 0.82 for the Nifty and 0.89 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 17000 Strike Price, followed by 16500 Strike Price for 12th May Series. Short Buildup was seen at strike prices 16000-16900.
- Maximum Put Open Interest (OI) was seen at strike price 16000 followed by 16200 strike prices for 12th May series. Short covering was seen at strike prices 16300-17000.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 36000 Strike Price and Maximum Put Open Interest stands at 34000 Strike Price.
- As per Tuesday's provisional data available on the NSE, FIIs sold shares worth Rs. 3960.59 crores in the Indian Equity Market. DIIs on the other hand bought shares worth Rs. 2958.4 crores.
- Long Buildup: ASIANPAINT, MARUTI.
- Short Buildup: TATASTEEL, RELIANCE, JSWSTEEL, LUPIN.
- Short Covering: GNFC, EICHER, SIEMENS.
- Long Unwinding: HINDALCO, NMDC, TATACHEM, ADANIPORTS.
- Stocks banned in F&O segment: NIL

New in Ban: NIL

• Out of Ban: NIL

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

Nifty Spot	16240.05 (-0.38%)
Bank Nifty Spot	34482.65 (+0.60%)
VIX	22.3025 (+1.23%)
Premium	-18 vs +08
Nifty Future OI	1.03 crores (-6.61%)
Bank Nifty Future OI	32.55 lakhs (+5.63%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	3548.62	4183.67
NSE Cash Vol. (Rs. in Cr)	53,609.18	55,853.73
NSE Derivative Vol. (Rs. in Cr)	80,08,217	76,64,553

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)		
Index Future Volumes	4,79,401	40,041		
Stock Future Volumes	9,11,688	57,696		
Index Option Volumes	9,14,87,930	77,18,427		
Stock Option Volumes	27,90,072	1,92,053		
Total	9,56,69,091	80,08,217		

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
16200	24.98 (+51%)
16300	36.95 (+89%)
16400	50.08 (+62%)

Puts	in lakhs (% Change)
15200	14.69 (-49%)
15300	16.85 (+39%)
15400	39.66 (+155%)



DAILY PIVOT TABLE

SECURITIES			DI	AILY	PIVOT	IABLE		Wedneso 11th May, 20
Stock	СМР	Support	Resistance	21 DM	A 200 DMA	Intraday	Short Term	Long Term
NIFTY	16240	15915	16565	17129	17243	DOWN	DOWN	DOWN
BANKNIFTY	34483	33793	35172	36332	36899	DOWN		DOWN
FINNIFTY	15930	15611	16248	16816	17664	DOWN	DOWN	DOWN
NIFTYIT	30427	29819	31036	32587	34844	DOWN	DOWN	DOWN
NIFTYMETAL	5634	5521 0	5747 0	6409	5802	DOWN	DOWN	DOWN
ARTIIND	769	754	784	898	953	DOWN	DOWN	DOWN
ABBOTINDIA	16656	16323	16989	17317	18565		DOWN	UP
ACC ADANIENT	2199 2110	2155 2067	2243 2152	2238	2267 1696	DOWN	DOWN	UP UP
MBUJACEM APOLLOHOSP	769 358 3687	754 347 3613	784 369 3761	841 364 4439	742 378 4657	DOWN UP DOWN	DOWN DOWN	UP UP DOWN
APOLLOTYRE ASHOKLEY	199 119	193 115	205	199	214	UP DOWN	DOWN	DOWN
ASIANPAINT ASTRAL	3086 1850	3025 1813	3148 1887	3121	3169 2133	DOWN DOWN	DOWN	DOWN
TUL UROPHARMA	8287 603	8121 591	8453 615	9346	9333 708	DOWN DOWN	DOWN DOWN	DOWN
XISBANK	660	647	673	757	747	DOWN	DOWN	DOWN
BAJFINANCE	5928	5810	6047	6873	7097	DOWN	DOWN	
SALKRISIND	1951	1912	1990	2091	2277	DOWN	DOWN	UP
SANDHANBNK	314	304	323	326	297	UP	DOWN	UP
ANKBARODA ATAINDIA	101 1760	98 1724	104 1795	113 1931	94 1884	DOWN	DOWN DOWN	DOWN
ERGEPAINT	223	216	230	241	206	DOWN	DOWN	UP
	677	663	690	710	762	DOWN	DOWN	DOWN
SHARATFORG	632	619	644	708	737	DOWN	DOWN	DOWN
SHARTIARTL	720	705	734	739	688	DOWN	DOWN	UP
HEL	48 331	47 321	50 341	54 358	59 362	DOWN	DOWN DOWN	UP UP
ADILAHC	353 330	343 320	364 340	374 354	406 464	DOWN	DOWN DOWN	DOWN DOWN
CANBK CANFINHOME	200 504	194 494	206 514	232 619	203 604	DOWN	DOWN DOWN	DOWN
CHOLAFIN	638 926	625 908	651 945	715 988	941	DOWN	DOWN	DOWN
COFORGE	3649	3576	3722	4109	4977	DOWN	DOWN	DOWN
	882	864	900	862	804	UP	UP	UP
DELTACORP DIVISLAB	233 4296	226 4210	240 4382	285 4441	259 4681	DOWN	DOWN DOWN	DOWN
DIXON DLF	3680 318	3606 309	3754 328	4221 373 4176	4686 376	DOWN DOWN	DOWN DOWN	DOWN DOWN
PRREDDY TCHERMOT SCORTS	3914 2416 1578	3836 2367 1547	3992 2464 1610	4176 2532 1599	4565 2609 1626	DOWN DOWN	DOWN DOWN	UP UP
SCORTS	1578	1547	1610	1599	1626	DOWN	DOWN	DOWN DOWN
XIDEIND	146	141	150	154	168	DOWN	DOWN	
EDERALBNK	92	89	96	96	92	DOWN	DOWN	
EDERALBNK GLENMARK GMRINFRA	92 404 34	396 32	96 412 35	96 448 38	92 505 38	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN
GODREJPROP GRANULES	1361 252	1333 245	1388 260	1569 288	1808 321	DOWN DOWN	DOWN	DOWN
RASIM	1542	1511	1573	1694	1656	DOWN	DOWN	DOWN
SPL	254	246	261	271	307	DOWN	DOWN	DOWN
IAL	1551	1520	1582	1629	1350	UP	DOWN	UP
IAVELLS	1224	1200	1249	1277	1284	DOWN		UP
ICLTECH IDFC	1073 2201	1051 2157	1094 2245	1100 2277	1170 2600	DOWN DOWN	DOWN	DOWN
IDFCAMC IDFCBANK	1918 1341	1879 1314	1956 1368	2101 1402	2557 1508	DOWN DOWN	DOWN	DOWN
IDFCLIFE	559	548	570	564	645	UP	UP	UP
IEROMOTOCO	2470	2420	2519	2393	2619	UP	DOWN	UP
INDALCO	423	415	431	513	489	DOWN	DOWN	DOWN
INDPETRO	271	262	279	285	292	DOWN	DOWN	DOWN
INDUNILVR	2180	2137	2224	2167	2367	UP	DOWN	UP
BULHSGFIN	140	136	144	159	213	DOWN	DOWN	DOWN
CICIBANK	711	697	726	745	738	DOWN	DOWN	DOWN
DFCFIRSTB	38	36	39	40	46	DOWN	DOWN	DOWN
EX	197	191	203	223	225	DOWN	DOWN	DOWN
GL	347	337	358	371	463		DOWN	UP
NDHOTEL NDIACEM	230 183	223 177	237 188	247	192 200	UP DOWN	DOWN	DOWN
NDIGO NDUSINDBK	1693 911	1660 893	1727 929	967	1948 990	DOWN DOWN	DOWN	DOWN UP
NFY	1553	1522	1584	1633	1736	DOWN DOWN UP	DOWN	DOWN
RCTC	679	665	692	751	765		DOWN	DOWN
TC	260	252	268	262	229		DOWN	UP
INDALSTEL	464	455	474	538	424	DOWN	DOWN	DOWN
KCEMENT	2338	2291	2385	2632	3135	DOWN	DOWN	
SWSTEEL	645	632	658	728	681	DOWN	DOWN	DOWN
UBLFOOD	480	470	489	542	697	DOWN	DOWN	
OTAKBANK	1797	1761	1833	1766	1860	DOWN	UP	DOWN
&TFH	80	77	83	84	81	UP	DOWN	UP
ALPATHLAB	2316	2270	2363	2632	3346	DOWN	DOWN	DOWN
AURUSLABS	526	516	537	587	573	DOWN	DOWN	DOWN
ICHSGFIN	347	337	358	378	393	DOWN	DOWN	DOWN
T	1608	1576	1640	1711	1780	DOWN	DOWN	DOWN
TI	4332	4246	4419	5254	6014	DOWN	DOWN	DOWN
UPIN	714	700	729	756	896		DOWN	DOWN
1&M	888	871	906	889	830	UP	DOWN	UP
1&MFIN	171	166	176	178	165	UP	DOWN	UP
1ANAPPURAM	107	104	111	117	161	DOWN	DOWN	DOWN
1ARICO	502	492	512	517	526		DOWN	UP
1ARUTI 1CDOWELL-N	7516 807	7366 791	7666 823	7617 865	7533 841	UP DOWN	DOWN	DOWN
1CX	1201	1177	1225	1373	1574	DOWN	DOWN	DOWN
1ETROPOLIS	2058	2017	2099	2349	2722	DOWN	DOWN	
1GL	747	732	762	803	941	DOWN	DOWN	DOWN
1INDTREE	3089	3028	3151	3747	4050	DOWN	DOWN	
10THERSUMI 1PHASIS	122 2651 1172	118 2597 1148	125 2704 1195	136 2880 1293	198 3073 1460	DOWN DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN DOWN
IUTHOOTFIN IAM-INDIA IATIONALUM	1172 277 89	1148 269 86	1195 286 92	1293 320 112	1460 374 104	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN
IAUKRI IMDC	3704 141	3630 137	3778 145	4508 163	5444 151	DOWN DOWN	DOWN	DOWN
TPC DBEROIRLTY	155 844	157 151 827	160 861	157 952	133 870	UP DOWN	UP DOWN	UP DOWN
EL FC	1914 110	1876 107	1952 114	2173 118	2470 125	DOWN DOWN	DOWN	DOWN
IDILITIND	2203	2159	2247	2383	2391	DOWN DOWN	DOWN	DOWN
IIND	2479	2429	2529	2833	2924		DOWN	DOWN
NB	33	32	34	36	39	DOWN	DOWN	DOWN
OLYCAB	2394	2346	2441	2550	2342	DOWN		UP
VR	1772	1737	1808	1814	1563	DOWN	DOWN	UP
AMCOCEM	722	707	736	785	936	DOWN	DOWN	DOWN
BLBANK	113	110	116	124	164	DOWN	DOWN	DOWN
ECLTD	120	117	124	128	140	DOWN	DOWN	DOWN
ELIANCE	2475	2425	2524	2660	2430	DOWN	DOWN	DOWN
AIL	84	81	87	100	111	DOWN		DOWN
BILIFE	768 1081	753 1059	784 1103	814 1112	950 1153	DOWN DOWN	DOWN	DOWN
BIN IEMENS	475 2250	466 2205	485 2295	2347	478 2275	DOWN DOWN	DOWN	DOWN DOWN
RTRANSFIN	2113 1160 862	2071 1137 845	2155 1184 879	2512 1166	2223 1297	DOWN DOWN	DOWN UP	DOWN DOWN
UNPHARMA UNTV ATACHEM	862 437 967	845 428 948	879 445 987	915 490	822 510	DOWN DOWN	DOWN DOWN	DOWN
ATACHEM	967	948	987	989	911	DOWN DOWN	DOWN	UP
ATACONSUM	746	731	761	803	780		DOWN	UP
ATAMOTORS	392	380	404	433	423		DOWN	DOWN
ATAPOWER	222	215	229	256	206	DOWN	DOWN	DOWN
ATASTEEL	1165	1142	1188	1295	1273	DOWN	DOWN	DOWN
CS ECHM	3439 1242	3370 1217	3508 1267	3574 1324	3630 1470	DOWN DOWN	DOWN	DOWN
ITAN ORNTPHARM	2137	2095 2528	2180 2631	2423 2757	2309 2942	DOWN DOWN	DOWN DOWN	DOWN
ORNTPOWER	469	459	478	536	513	DOWN	DOWN	DOWN
VSMOTOR	616	604	629	648	616	DOWN	DOWN	UP
IBL	1458	1429	1487	1523	1547	DOWN	DOWN	UP
ILTRACEMCO	6366	6239	6494	6624	7248	DOWN	DOWN	DOWN
IPL	790	774	806	811	758	UP	DOWN	UP
EDL	330	320	340	408	341	DOWN	DOWN	DOWN
OLTAS	989	969	1008	1230	1192	DOWN	DOWN	DOWN
VHIRLPOOL	1565	1534	1596	1631	1948	DOWN	DOWN	DOWN
VIPRO	478	468	487	531	619	DOWN	DOWN	DOWN
	233	226	240	264	274	DOWN	DOWN	DOWN
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

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.

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.

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.

Wealth Visionaries

DAILY PIVOT TABLE

Wednesday 11th May, 2022

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	234	227	241	260	237	DOWN	DOWN	DOWN
CARDAMOM 1	1505	1475	1535	1478	2686	DOWN	UP	DOWN
CASTOR 1	7238	7093	7383	7174	6344	DOWN	UP	UP
CHANA 1	5240	5135	5345	5109	4998	UP	UP	UP
COPPER 1	751	736	766	797	755	DOWN	DOWN	DOWN
COTTON 1	47450	46501	48399	44835	33661	UP	UP	UP
CRUDEOIL 1	7713	7559	7867	7897	6300	DOWN	DOWN	UP
GOLD 1	50620	49608	51632	51881	48741	DOWN	DOWN	DOWN
GUARGUM5 1	11651	11418	11884	12394	10518	DOWN	DOWN	UP
GUARSEED10 1	6029	5908	6150	6294	5920	DOWN	DOWN	UP
JEERAUNJHA 1	20885	20467	21303	22001	17090	DOWN	DOWN	UP
LEAD 1	181	176	186	185	185	UP	DOWN	UP
MENTHAOIL 1	1130	1107	1153	1098	983	UP	DOWN	UP
NATURALGAS 1	564	553	576	553	370	UP	DOWN	UP
NICKEL 1	2211	2167	2255	2467	1758	DOWN	DOWN	DOWN
RMSEED 1	8241	8076	8406	7680	7528	UP	UP	UP
RUBBER 1	17350	17003	17697	17187	17225	UP	UP	UP
SILVER 1	60824	59608	62040	65692	63920	DOWN	DOWN	DOWN
SYBEANIDR 1	7850	7693	8007	7257	7006	UP	UP	UP
ZINC 1	309	300	318	356	290	DOWN	DOWN	DOWN



The Compass ...Direction at a glance

Crude Oil likely to tank further

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	50658	50305	49000	52651	54001	Neutral	Gold prices witnessed muted action in yesterday's trade. Major hurdles at 52651. Intraday Strategy: Buy only above 51451, targeting 51850/52651 with stop at 49901.
MCX SILVER	60750	59701	58641	61652	63001	Negative	Silver price heavily underperformed gold prices. Major hurdles now at 62651 mark. Intraday strategy: Sell at CMP, targeting 60350/59201 with stop at 62651.
MCX CRUDE OIL	7782	7525	7401	7901	8201	Negative	Oil prices witness continue to slide. Intraday Strategy: Sell at CMP, targeting 7525/7401 mark. Strict Stop at 7901.
MCX COPPER	753.60	741	719	773	797	Negative	Copper prices witnessed muted action yesterday as well. Intraday strategy: Sell at CMP. Targets 741/719/675. Strict stop at 773.
MCX NATURAL GAS	562.0	540	522	588	611	Neutral	MCX Natural Gas continued to trade volatile. Intraday Strategy: Buy only above 575, targeting 588/611 zone. Stop at 556.
USD-INR	77.34	77.21	76.55	79.00	82.00	Neutral	USD/INR likely to scale more higher. Key support now seen at 77.21 zone. Interweek hurdles now seen at 79 zone. Interweek Strategy: Buy between 77.35-77.H1942, targeting 79/82 mark. Strict Stop at 76.75.



The Navigator

···Sailing global trend

Dow in fails to hold onto intraday gains, ends again on a negative note

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	1837	1817	1795	1853	1881	Negative	Gold prices continue to tank. Interweek Strategy: Sell at CMP. Targets 1817/1795 mark with stop at 1853.
SILVER (USD)	21.21	20.91	19.45	22.65	24.00	Negative	Silver too witnessed profit booking throughout last week. Interweek Strategy: Sell at CMP zone. Targets 20.91/19.45 mark with stop at 22.65.
WTI CRUDE OIL (USD)	99.62	95	88	104	111	Negative	Oil prices continue to slide further. Interweek strategy: Establish Sell positions at CMP. Targets 95/88/84 zone. Stop at 104.
EUR/USD	1.0533	1.0431	1.0251	1.0645	1.0951	Negative	Interweek Strategy: Establish sell positions at CMP. Targets 1.0431/1.0251 with stop at 1.0645
US Dollar Index	103.93	101.00	97.05	105.00	109.00	Positive	Interweek Strategy: Establish buy positions at CMP. Targets 105/109 with stop at 101.
DOW JONES	32164	31851	31451	32451	33001	Negative	Interweek Strategy: Establish Sell positions at CMP. Targets 31851/31451 mark with stop at 32451.



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