The biggest headwinds:

- # Higher inflation raises the odds of a rate hike in June by the RBI.
- # Relentless selling from the FIIs camp as for the month of May, the selling has crossed ₹ 32,701 mark.
- # Dollar index is the new king, hovering at its 19-year high at 104.48. A strong dollar is the latest threat to the stock market. The Indian Rupee too touched a new low (77.63) in last week.
- # A subdued Q4 earning season by Indian corporates.
- # WTI Oil prices firmed to \$ 110.61.

Nifty's immediate downside risk seen at 15671 mark.





Disclosures and Disclaimer : This report must be read with the disclosures in the Disclosure appendix, and with the Disclaimer, which forms part of it. This document does not contain any investment views or opinions.



Good Morning & Welcome to Monday's trading session at Dalal Street, dated 16th of May 2022.

The good news this Monday morning is that SGX Nifty is indicating a gap up start for our stock markets, joining the conga line of rising global stock markets.

Wall Street bounced back in Friday's session where investors saw each of the S&P 500's 11 sectors finished higher.

The big question: Will the early morning rebound be a dead-cat bounce?

Honestly speaking, after last week's drubbing, bulls will simply enjoy any relief rally. Any rebound will be welcome. But digging deeper, Dalal Street will spend most of Monday's early morning gains applying some vibrant lipstick to what was otherwise a pig of a week gone by for investors.

Following a week of heavy selling, with inflationary pressures all across globe with the Fed still seemingly wedded to 50-basis-point hikes for each of the next two FOMC meetings, and most importantly, the odds of a rate hike in June by the RBI, the street will anxiously await to the WPI Inflation numbers slated to be trickle in on Tuesday, May 17th 2022.

We expect the inflation numbers likely to be higher, just like the CPI Inflation numbers that trickled in last week.

That brings us to the **call of the day** which suggests, 'the expected rebound likely to be a pause before more market declines, and most importantly, investors should not hurry up and buy any strength'. Well, there is still no respite for the bulls to stick their heads out as the bear storm hits world markets with a bang.

We suspect, the benchmarks at Dalal Street to trade volatile with upside capped and probably collapse heavily if Nifty slips below its biggest support at 15671 mark. With Fed and other central banks across the globe trying to rein on inflation desperately, it's going to be a tough call to take bullish bets even on any dips from hereon.

Bottom-line: The fear of an economic slowdown is more profound than it appears as central banks across the globe are making desperate attempts to win over the inflation scenario.

Long story short: Bears unlikely to give up!

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

INDICES						
Nifty	15872	-0.16%				
Bank Nifty	33121	-1.23%				
Nifty Auto Index	10412	2.44%				
Nifty FMCG Index	36887	1.84%				
Nifty Infra Index	4669	-0.21%				
Nifty IT Index	29624	-0.44%				
Nifty Media Index	1945	1.08%				
Nifty Midcap Index	7352	0.48%				
Nifty Metal Index	5313	-2.08%				
Nifty Pharma Index	12630	1.65%				
Nifty Reality Index	384	-0.27%				
Nifty Smallcap Index	8797	0.94%				
Sensex	52793	-0.26%				
SGX Nifty	15893	0.69%				

Outlook for the Day

A volatile session likely.

Nifty Outlook				
Intraday Neutral (15671-16151)				
Medium Term	Neutral (14151-17151)			
Long Term	Positive (11900-20001)			

Key Levels to Watch					
Nifty Support 15671/14251					
Nifty Resistance	16137/16657				

Pivot Level					
Nifty	17297				

Wealth Visionaries



Nifty (15782): Sell between 16950-17000 zone. Strict stop at 16337. Targets 15671/15501. Aggressive targets at 14251-14500 zone.

Bank Nifty (33121): Sell between 33600-33750 zone. Strict stop at 35501. Targets 32155/31821. Aggressive targets at 30521.

Outlook for Monday: Bears still have the upper hand.

Another main reason for the pessimism 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.

Q4 earnings to trickle in this week:

- # Monday, 16th May: BHARAT FORGE, MCX, RAYMOND,
- # Tuesday, 17th May: DLF, GMRINFRA, IOC, IRB, KAJARIACER, PIIND,
- # Wednesday, 18th May: ZYDUSWELL, GRANULES, IGL, INDIGO, IOB, ITC, LICHSGFIN, LUPIN, MANAPPURAM, NDTV, PIDILITE, RATNAMANI,.
- # Thursday, 19th May: ASHOKLEY, BOSCH, CAMLINFINE, CONCOR, DRREDDY, HINDPETRO, VGUARD.
- # Friday, 20th May: AMARAJABAT, IBULHSGFIN, IDFC, INDIGOPAINTS, IRFC, NTPC, PFIZER.
- # Saturday, 21st May: BHEL, JKCEMENT, SHREECEM.

Meanwhile, commanding attention will be LIC Listing after its IPO got an overwhelming response. LIC will make its debut on the BSE and NSE on May 17 as per the schedule published in the prospectus.

The issue opened for subscription from May 4-9 and received bids worth Rs 43,933.5 crore.

The offer was subscribed 2.95 times as investors have put in bids for 47.82 crore equity shares against IPO size of 16.20 crore shares. The participation by policyholders remained quite strong as they have bid 6.12 times the allotted quota and the value of shares subscribed for was Rs 12,034 crore. Retail investors and LIC policyholders were among the most enthusiastic for the offering, thanks to the discounts they were offered.

LIC's grey market premium (GMP) is indicating a lackluster listing.

Technical Strategy

JINDAL STEEL & POWER	454
Action	SELL ON STRENGTH
Target	381
Support	427/379
Resistance	499/527
Holding Period	30-45 Days.

Incorporated in the year 1979, Jindal Steel and Power Limited (JSPL) operates in Metals and Ferrous sector dominant presence in steel, power, mining and infrastructure and now commands market capitalisation of Rs 46,267 Cr. JSPL's domestic steel business produces economical and efficient steel through backward and forward integration. It has an installed steel-making capacity of over 6.75 million tons per annum (MTPA); an installed power generation capacity of approximately 5,049 megawatts, and pellet-making capacity of over ten MTPA. JSPL owns and operates state-of-the-art facilities in Chhattisgarh, Odisha and Jharkhand. Promoter holding have gone down from 60.47 (30 Jun 2021) to 60.45 (31 Mar 2022). Also, Foreign Institutional Investors holding have gone down from 10.54 (30 Jun 2021) to 9.7 (31 Mar 2022).

Technically, JSPL's stock price pattern appears ugly at current levels as also weak demand (negative sentiments on Chinese demand), lower ASP, higherthan-expected decline in steel prices, higher-thanexpected increase in iron ore prices and high input cost like (coking coal prices) to dent earning results going forward.

Technically speaking, the biggest negative catalysts are prevailing bearish signs for JSPL, among them is excessive bullishness for steel and metal stocks on backdrop of overbought conditions. We suspect, bulls will be unable to support stock price as prices are likely to collapse as recent sequence of lower highs/lows intact on the intraday and daily charts. The daily, weekly and monthly chart for the stock continues to look ugly and are signalling a breakdown below its key support at 426 (4 th March 2022 lows). JSPL's biggest make-or-break support continues to be at 426 as the stock's 200 DMA is placed at 426 zone. Below 426, major weakness likely for the stock.

Establishing short positions at CMP, and on strength between 481-495 zone should be the preferred trading strategy, targeting 426/401 mark and then aggressive targets at 375-381 zone. Stop above 513. Holding Period: 1-2 Months.

Wealth Visionaries



TOP SECTORS:

Bullish Sectors: NIL.

Bearish Sectors: AUTO, PHARMA, REALTY, IT, METALS.

STOCKS IN FOCUS:

BULLISH VIEW: SRF, DIVIS LAB, RELIANCE (RIL).

BEARISH VIEW: DR REDDYS LAB, GLENMARK, MANAPPURAM FINANCE, MARUTI, JINDAL STEEL & POWER, RBL BANK, BAJAJ FINANCE, MOTHERSON SUMI, NAVIN FLUOURO, TATACOMM, DELTACORP, DLF, BAJAJ FINSERV, CHOLAFIN, M&MFIN, SUNPHARMA, AUROPHARMA.

WHAT TECHNICAL TELLS US ON NIFTY/SENSEX:

Daily chart of Nifty:



Technically speaking, expect more downside in Nifty below 15671 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 15671 as well.

Bank Nifty: Bank Nifty likely to trade with negative bias especially after Friday's negative close. Hurdles for the day seen at 34793 mark. Bank Nifty likely to stay depressed in today's session as well with downside risk at 32155/31821. Aggressive targets at 30521.

DERIVATIVE & INSTITUTIONAL CUES:

India VIX, which measures the expected volatility in the market has inched up to 23.485 levels in Friday's trade. We suspect VIX test the 25 mark given the bearish landscape.

Wealth Visionaries



The **Nifty options data** for May series suggests Nifty is likely to be in a trading range of 15500-16500 zone. Maximum Call OI is at 17000 followed by 16000 strike price. So, the 17000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 16000 levels followed by 15500 levels. Call writing was seen at 16100 and then at 16300 strike price, while there was meaningful Put writing at 16000 and then at 15800 strike prices.

In Friday's trade, FIIs sold shares worth Rs. 3780.08 Crores while DIIs bought shares worth Rs. 3169.62 Crores.

- # The Put-Call Open Interest Ratio is at 1.05 for Nifty.
- # Stock banned in F&O segment: GNFC, IBULHSGFIN, PNB.

ECONOMIC CUES:

The U.S University of Michigan's latest consumer sentiment index reading, which dropped from 65.2 in April to 59.1 in May – a 10-year nadir that was well lower than the 64.1 reading expected.

The U.S producer price index (PPI) roared ahead by another 11% year-over-year last month – only a hair slower than March's record 11.5% print, and a touch higher than expectations. Meanwhile, the latest U.S consumer price index (CPI) data released by the Labor Department on Wednesday showed that prices consumers paid for goods and services in April rose at an annual rate of 8.3% – down from March's 8.5% pace to mark the first drop in inflation in eight months

The U.S University of Michigan's latest consumer sentiment index reading, which dropped from 65.2 in April to 59.1 in May – a 10-year nadir that was well lower than the 64.1 reading expected.

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.

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 surged in Friday's trade to end higher where gains were led by a rebound in megacap tech and tech-adjacent stocks. Despite the day's gains, the S&P 500 and the Nasdaq posted their sixth consecutive weekly loss, the longest losing streak since fall 2012 for the S&P 500 and since spring 2011 for the Nasdaq. The Dow notched its seventh consecutive weekly dip, the blue chip average's longest losing streak since late winter of 1980.

For the week ended, Dow was down 2.14% at 32196.66. The S&P 500 posted a 2.41% weekly loss at 4023.89 & the Nasdaq was the biggest laggard last week, losing 2.79% at 11805.

Wealth Visionaries



RECAP OF PREVIOUS DAY'S TRADING SESSION:

The benchmark Nifty ends all the sessions of the week on a negative note

- # Nifty (-26, 15782)
- # Sensex (-137, 52794)

The benchmarks ended a volatile Friday the 13th session on a sour note. All of Nifty & Sensex's early morning gains were washed away as bear machete took charge over Dalal Street in the later half of Friday's session. Moreover, this also marked a negative close in all the 5 sessions of this trading week for Nifty as it ended down 3.83% at 15782. Blame the negativity to inflation, inflation and only inflation.

Barring FMCG, Auto & Pharma, all the other sectoral indices ended in red with maximum pain seen in Metal & Banking Space. Bank Nifty continued to tank further 1.23%, thus underperforming Nifty's losses for the day.

USD/INR was steady at 77.58 mark in intraday trade.

The key highlights of Friday's trade:

Nifty ends lower for 6th day in a row, not only quits psychological 16000 mark but also 15900 mark & even 15800 mark in a single day.

Top Index Gainers: HCLTECH (+0.64%) TCS (+0.49%) ASIANPAINT (+0.33%)

Top Index Losers: ADANIPORTS (-5.51%) HINDALCO (-5.51%) INDUSINDBANK (-4.94%)

- # Adv-Dec 25-25
- # Nifty PCR 1.05
- # INDIA VIX 23.06 (-4.98%)
- # Nifty MidCap (+0.48%, 7352)
- # NiftySmallC(+0.94%, 8797)
- # BANK Nifty (-1.23%, 33121)
- # Nifty IT (-0.44%, 29625)
- # USD/INR (+0.04%, 77.57)

Wealth Visionaries



Given the bearish environment, it shouldn't surprise investors that some of the best-performing stocks qualify as some of the most hated.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
BHARTI AIRTEL	690	678	639	723	747	Negative	Sell between 711-715 zone. Stop 753. Targets 678/663. Aggressive targets at 639. (Interweek Strategy). Rationale: Weakening Momentum.
JINDAL STEEL & POWER	454	431	397	481	501	Negative	Sell between 473-477 zone. Stop 507. Targets 431/397. Aggressive targets at 383. (Interweek Strategy). Rationale: Breaking down.
JSW STEEL	601	566	528	673	715	Negative	Sell between 630-635 zone. Stop 677. Targets 566/551. Aggressive targets at 528. (Interweek Strategy). Rationale: Overbought conditions.
MARUTI	7102	6751	6536	7341	7679	Negative	Sell between 7151-7201 zone. Stop 7453. Targets 6751/6536. Aggressive targets at 6039. (Intermonth Strategy). Rationale: Breaking Down.
UPL	782	753	709	799	823	Negative	Sell at CMP. Stop 827. Targets 753/737. Aggressive targets at 709. (Interweek Strategy). Rationale: Overbought Conditions.

Wealth Visionaries



Derivatives Strategies

Future Call: SELL TATASTEEL MAY FUTURES at CMP 1095. Targets at 1068 and then at 1037 zone. Stop: 1127. Holding Period: Intraday. Analyst's Remark: Breaking Down (TATASTEEL MAY Futures CMP 1095)

Option Call: SELL NIFTY 19th MAY CE Strike Price 15800 at CMP 166.70. Maximum Profit: ₹ 8,335/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16001. (NIFTY MAY Futures CMP 15783.65).

Market Summary:

- Nifty May Futures ended Friday's session at a premium of +02 vs premium of +08.
- The 19th May expiry Put-Call Open Interest Ratio was at 1.05 for Nifty whereas it was 0.73 for Bank Nifty.
- The 19th May expiry Put-Call Volume Ratio was at 0.79 for the Nifty and 0.66 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 17000 Strike Price, followed by 16800 Strike Price for 19th May Series. Short Buildup was seen at strike prices 16100-16800.
- Maximum Put Open Interest (OI) was seen at strike price 15000 followed by 14700 strike prices for 19th May series. Short Buildup was seen at strike prices 15100-15800.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 34000 Strike Price and Maximum Put Open Interest stands at 32500 Strike Price.
- As per Friday's provisional data available on the NSE, FIIs sold shares worth Rs. 3780.08 crores in the Indian Equity Market. DIIs on the other hand bought shares worth Rs. 3169.62 crores.
- Long Buildup: TATAPOWER, HUL, COLPAL.
- Short Buildup: BHARTIARTL, TATASTEEL, HDFC, ICICIBANK.
- Short Covering: M&M, RELIANCE, BALRAMCHIN, ASHOKLEY.
- Long Unwinding: TATACHEM, SBICARD.

Wealth Visionaries

- Stocks banned in F&O segment: GNFC, IBULHSGFIN, PNB.
- New in Ban: GNFC.
- Out of Ban: NIL

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

Nifty Spot	15782.15 (-0.16%)			
Bank Nifty Spot	33121.35 (-1.23%)			
VIX	23.485 (-3.21%)			
Premium	+02 vs +08			
Nifty Future OI	0.92 crores (-10.51%)			
Bank Nifty Future OI	31.98 lakhs (-5.06%)			

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday		
BSE Cash Vol. (Rs. in Cr)	4093.36	4521.53		
NSE Cash Vol. (Rs. in Cr)	62,286.41	60,615.48		
NSE Derivative Vol. (Rs. in Cr)	65,05,196	1,18,31,013		

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)		
Index Future Volumes	5,79,853	47,209		
Stock Future Volumes	11,66,305	71,922		
Index Option Volumes	7,39,70,461	61,41,318		
Stock Option Volumes	36,71,417	2,44,747		
Total	7,93,88,036	65,05,196		

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
16100	41.81 (+88%)
16200	39.64 (+26%)
16300	29.72 (+48%)

Puts	in lakhs (% Change)
15500	2.32 (+218%)
15600	11.66 (+42%)
15700	13.42 (+51%)



DAILY PIVOT TABLE

Monday 16th May, 2022

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	15782	15467	16098	16834	17251	DOWN	DOWN	DOWN
BANKNIFTY	33121	32459	33784	35707	36887	DOWN	DOWN	DOWN
FINNIFTY	15292	14986	15598	16477	17650	DOWN	DOWN	DOWN
NIFTYIT	29625	29032	30217	31615	34861	DOWN	DOWN	DOWN
NIFTYMETAL	5313	5207 0	5419 0	6207	5809	DOWN	DOWN	DOWN
AARTIIND	752	737	767	863	952	DOWN	DOWN	DOWN
ABBOTINDIA	16545	16214	16876	17107	18553	DOWN	DOWN	UP
ACC	2113	2071	2156	2240	2267	UP	DOWN	UP
ADANIENT	2054	2013	2095	2233	1711	DOWN	DOWN	UP
ADANIPORTS	706	692	720	825	744	DOWN	DOWN	DOWN
AMBUJACEM APOLLOHOSP	359 3548	348 3477	370 3619	370 4304	377 4657	UP DOWN	DOWN DOWN DOWN	UP DOWN
APOLLOTYRE	201	195	207	199	213	UP	DOWN	DOWN
	123	119	126	125	128	DOWN	DOWN	DOWN
ASIANPAINT	3064	3003	3125	3103	3169	DOWN	DOWN	DOWN
ASTRAL	1729	1694	1764	2037	2130	DOWN	DOWN	DOWN
ATUL	8266	8101	8432	9082	9320	DOWN	DOWN	DOWN
AUROPHARMA	563	551	574	634	701	DOWN	DOWN	DOWN
AXISBANK	636	623	649	737	746	DOWN	DOWN	DOWN
BAJFINANCE	5516	5405	5626	6615	7095	DOWN	DOWN	DOWN
BALKRISIND	1888	1850	1926	2063	2269	DOWN	DOWN	DOWN
BANDHANBNK	317	308	327	326	297	UP	DOWN	UP
BANKBARODA	95	92	98	110	95	DOWN	DOWN	DOWN
BATAINDIA BEL	1679 219	1646 212	1713 225	1885 239	1887 207	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN UP
BERGEPAINT	657	643	670	699	759	DOWN	DOWN	DOWN
BHARATFORG	629	616	642	690		DOWN	DOWN	DOWN
3HARTIARTL	690	676	704	730	693	DOWN	DOWN	UP
3HEL	46	45	48	52	58	DOWN	DOWN	DOWN
BIOCON	326	316	336	356	361	DOWN	DOWN	UP
BPCL	337	327	347	367	404	DOWN	DOWN	DOWN
CADILAHC	341	331	351	348	458	DOWN	DOWN	DOWN
CANBK	193	188	199	224	204	DOWN	DOWN	DOWN
CANFINHOME	496	486	506	592	604	DOWN	DOWN	DOWN
CHOLAFIN	632	619	645	701	610	DOWN	DOWN	DOWN
CIPLA	935	916	953	971	940	DOWN	DOWN	DOWN
COFORGE	3743	3668	3818	3994	4961	DOWN	DOWN	DOWN
COROMANDEL	883	865	901	870	804	UP	UP	UP
DELTACORP	222	216	229	268	260	DOWN	DOWN	DOWN
	4281	4195	4367	4411	4671	DOWN	DOWN	DOWN
DIXON	3371 319	3304 309	3439 328	4061 360	4667	DOWN DOWN	DOWN DOWN	DOWN DOWN
DRREDDY EICHERMOT	3924 2433	3846 2384	4003 2481	4100 2515	4536 2607	DOWN DOWN DOWN	DOWN DOWN DOWN	DOWN UP
SCORTS XIDEIND	1550	1519	1581	1573	1634	DOWN	DOWN	UP
	142	138	146	151	167	DOWN	DOWN	DOWN
EDERALBNK	84	81	86	94	92	DOWN	DOWN	DOWN
GLENMARK	394	382	406	434	500	DOWN	DOWN	DOWN
GMRINFRA	33	32	35	36	38	DOWN	DOWN	DOWN
GODREJPROP	1341	1314	1368	1514	1805	DOWN	DOWN	DOWN
GRANULES	239	232	246	276	318	DOWN	DOWN	DOWN
GRASIM	1475	1446	1505	1656	1655	DOWN	DOWN	DOWN
AL	250	243	258	266	306	DOWN	DOWN	DOWN
	1510	1480	1540	1618	1359	DOWN	DOWN	UP
IAVELLS ICLTECH	1235 1052 2133	1210 1031 2090	1260 1073 2176	1273 1082 2221	1286 1172 2594	DOWN DOWN	DOWN DOWN	UP DOWN
IDFC IDFCAMC	2133 1770 1291	2090 1735 1266	2176 1805 1317	2221 2023 1366	2594 2535 1505	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN
IDFCBANK IDFCLIFE IEROMOTOCO	1291 551 2449	1266 540 2400	1317 562 2498	1366 562 2403	1505 642 2610	UP UP	DOWN DOWN DOWN	DOWN UP UP
HINDALCO	388 258	376 250	400	484	490 292	DOWN DOWN	DOWN DOWN	DOWN DOWN
HINDUNILVR BULHSGFIN	230 2194 118	2150 2150 114	2238 121	2164 149	2362 210	UP DOWN	DOWN DOWN	UP DOWN
CICIBANK DFCFIRSTB	677	664	691 36	737	739	DOWN	DOWN DOWN	DOWN DOWN
EX GL	187	181	193	214	221	DOWN	DOWN	DOWN
	373	361	384	366	459	DOWN	UP	UP
NDHOTEL NDIACEM	218	212	225	241	194	DOWN	DOWN	UP
	168	163	173	200	200	DOWN	DOWN	DOWN
NDIGO	1625	1592	1657	1815	1947	DOWN	DOWN	DOWN
NDUSINDBK	872	855	890	953	988	DOWN	DOWN	DOWN
NFY	1504	1474	1534	1580	1735	DOWN	DOWN	DOWN
RCTC	652	639	665	728	769	DOWN	DOWN	DOWN
INDALSTEL	259	251	266	261	230	UP	DOWN	UP
	454	444	463	522	426	DOWN	DOWN	DOWN
	2303	2257	2349	2560	3119	DOWN	DOWN	DOWN
	600	588	612	709	680	DOWN	DOWN	DOWN
IUBLFOOD	475	466	485	529	694	DOWN	DOWN	DOWN
KOTAKBANK	1780	1744	1815	1765	1861	DOWN	UP	DOWN
_&TFH	75	72	78	83	81	DOWN	DOWN	UP
ALPATHLAB	2285 538	2240 528	2331 549	2561 577	3326 571	DOWN DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN
ICHSGFIN	331 1535	321 1504	341 1565	369 1663	390 1779	DOWN	DOWN DOWN	DOWN DOWN
_TIUPIN	4111	4028	4193	4903	6014	DOWN	DOWN	DOWN
	696	682	710	743	887	DOWN	DOWN	DOWN
M&M	890	872	907	897	832	UP	DOWN	UP
M&MFIN	166	161	171	177	165	DOWN	DOWN	UP
1ANAPPURAM	99	96	103	114	159	DOWN	DOWN	DOWN
1ARICO	500	490	510	515	525	DOWN	DOWN	UP
1ARUTI	7102	6960	7244	7577	7536	DOWN	DOWN	DOWN
1CDOWELL-N	823	806	839	847	844	DOWN	DOWN	DOWN
ICX	1151	1128	1174	1326	1564	DOWN	DOWN	DOWN
IETROPOLIS	2016	1976	2057	2286	2708	DOWN	DOWN	DOWN
1GL	741	726	755	792	934	DOWN	DOWN	UP
1INDTREE	2939	2880	2998	3534	4059	DOWN	DOWN	DOWN
10THERSUMI	117	114	121	131	195	DOWN	DOWN	DOWN
1PHASIS	2444	2395	2493	2772	3078	DOWN	DOWN	DOWN
AUTHOOTFIN JAM-INDIA JATIONALUM	1119 275 89	1097 267 86	1142 284 92	1255 310 106	1452 371 104	DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN DOWN
IAUKRI	3466 136	3396 132	92 3535 140	106 4313 158	104 5416 150	DOWN DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN DOWN
ITPC DBEROIRLTY	144 822	132 140 806	140 148 838	158 157 928	133 874	DOWN DOWN DOWN	DOWN DOWN DOWN	UP DOWN
PEL PFC	1811 105	1775 102	1848 108	2094 115	2463 125	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN
PIDILITIND	2122	2079	2164	2327	2389	DOWN	DOWN	DOWN
	2382	2334	2430	2762	2913	DOWN	DOWN	DOWN
NB	29	28	30	34	38	DOWN	DOWN	DOWN
OLYCAB	2541	2490	2592	2519	2352	DOWN	DOWN	UP
VR	1746	1712	1781	1788	1572	DOWN	DOWN	UP
AMCOCEM	684	670	698	768	928	DOWN	DOWN	DOWN
RELBANK	111	108	114	120	162	DOWN	DOWN	DOWN
	114	111	117	125	139	DOWN	DOWN	DOWN
RELIANCE GAIL	2427 80 716	2378 77 701	2475 82 730	2639 96	2438 110	DOWN DOWN	DOWN DOWN	DOWN DOWN
BICARD	716 1045 445	701 1024 436	730 1066 454	795 1101 493	946 1154 479	DOWN DOWN	DOWN DOWN	DOWN DOWN
BIN DIEMENS	445 2301 2232	436 2254 2187	454 2347 2276	493 2310 2430	479 2281 2258	DOWN DOWN DOWN	DOWN UP DOWN	DOWN DOWN DOWN
RTRANSFIN	1062 883	1040 865	1083 900	1145 904	1290 826	DOWN DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN DOWN
UNTV ATACHEM	410 919	402	418 938	476	508 914	DOWN DOWN DOWN	DOWN DOWN	DOWN UP
ATACONSUM	738	723	752	792	779	DOWN	DOWN	DOWN
ATAMOTORS	404	396	412	422	425	DOWN	UP	DOWN
ATAPOWER	223	216	229	245	208	DOWN	DOWN	DOWN
ATASTEEL	1097	1075	1119	1255	1271	DOWN	DOWN	DOWN
CS	3415	3347	3483	3525	3635	DOWN	DOWN	DOWN
ECHM	1203	1179	1227	1280	1472	DOWN	DOWN	DOWN
TTAN	2092	2050	2134	2362	2319	DOWN	DOWN	DOWN
ORNTPHARM	2583	2531	2634	2723	2935	DOWN	DOWN	DOWN
ORNTPOWER	432	423	440	521	512	DOWN	DOWN	DOWN
VSMOTOR	635	622	647	644	616	DOWN	DOWN	UP
JBL JLTRACEMCO	1428 6197 782	1399 6073 766	1456 6320 797	1503 6536 807	1548 7226 757	DOWN DOWN	DOWN DOWN	UP DOWN
JPL	782	766	797	807	757	DOWN	DOWN	UP
/EDL	293	284	302	390	342	DOWN	DOWN	DOWN
/OLTAS	931	913	950	1175	1192	DOWN	DOWN	DOWN
VHIRLPOOL VIPRO	931 1555 469	913 1524 459	950 1586 478	1175 1614 512	1192 1936 618	DOWN DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN DOWN
ZEEL	239	232	246	255	275	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.				

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.

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DAILY PIVOT TABLE

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	236	229	243	252	239	DOWN	DOWN	DOWN
CARDAMOM 1	1505	1475	1535	1478	2690	DOWN	UP	DOWN
CASTOR 1	7340	7193	7487	7183	6440	DOWN	UP	UP
CHANA 1	5240	5135	5345	5109	5002	UP	UP	UP
COPPER 1	753	738	768	783	756	DOWN	DOWN	DOWN
COTTON 1	48640	47667	49613	45707	34376	UP	UP	UP
CRUDEOIL 1	8511	8341	8681	8024	6397	UP	UP	UP
GOLD 1	49873	48876	50870	51440	48847	DOWN	DOWN	DOWN
GUARGUM5 1	11624	11392	11856	12127	10653	DOWN	DOWN	UP
GUARSEED10 1	6090	5968	6212	6220	6030	DOWN	DOWN	DOWN
JEERAUNJHA 1	21805	21369	22241	21765	17427	DOWN	UP	UP
LEAD 1	180	175	186	185	185	DOWN	DOWN	UP
MENTHAOIL 1	1124	1102	1147	1098	986	UP	DOWN	UP
NATURALGAS 1	593	581	604	570	379	UP	DOWN	UP
NICKEL 1	2165	2122	2209	2427	1785	DOWN	DOWN	DOWN
RMSEED 1	8241	8076	8406	7680	7535	UP	UP	UP
RUBBER 1	17400	17052	17748	17228	17231	UP	UP	UP
SILVER 1	59332	58145	60519	64038	63718	DOWN	DOWN	DOWN
SYBEANIDR 1	7850	7693	8007	7316	7000	UP	UP	UP
ZINC 1	308	299	317	346	293	DOWN	DOWN	DOWN

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The Compass ...Direction at a glance

Crude Oil to scale towards key hurdle at 8701 mark

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	49909	49351	48001	51350	52651	Negative	Gold prices likely to tumble further. Major hurdles at 51350. Intraday Strategy: Sell at CMP, targeting 49351/48001 with stop at 52001.
MCX SILVER	59382	57751	56001	60201	63001	Negative	Sell on strength strategy for silver prices. Major hurdles now at 60201 mark. Intraday strategy: Sell at CMP, targeting 57751/56001 with stop at 60211.
MCX CRUDE OIL	8529	8215	7901	8701	9001	Positive	Oil prices likely to climb further. Intraday Strategy: Buy at CMP, targeting 8701/9001 mark. Strict Stop at 8215.
MCX COPPER	753.00	734	719	771	797	Negative	Copper prices witnessed some bounce but negative bias remains. Intraday strategy: Sell at CMP. Targets 730/719/675. Strict stop at 771.
MCX NATURAL GAS	591.8	565	533	611	641	Positive	MCX Natural Gas witnessed muted action last Friday but positive bias continues. Intraday Strategy: Buy at CMP, targeting 611/641 zone. Stop at 565.
USD-INR	77.35	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.

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The Navigator ...Sailing global trend

Precious metals likely to remain under pressure

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	1810	1795	1761	1837	1888	Negative	Gold prices tumble. Interweek Strategy: Sell at CMP. Targets 1795/1761 mark with stop at 1856.
SILVER (USD)	21.13	19.45	18.00	21.65	23.00	Negative	Silver witnessed some bounce in Friday's trade but negative bias remains. Interweek Strategy: Sell at CMP. Targets 19.45/18 mark with stop at 21.65.
WTI CRUDE OIL (USD)	110.16	104	92	118	126	Positive	Oil prices likely to scale higher. Interweek strategy: Establish Buy positions at CMP. Targets 111/118/124 zone. Stop at 99.
EUR/USD	1.0412	1.0251	0.9754	1.0451	1.0601	Negative	Interweek Strategy: Establish sell positions at CMP. Targets 1.0373/0.9754 with stop at 1.0451.
US Dollar Index	104.51	102.00	97.05	107.00	109.00	Positive	Interweek Strategy: Establish buy positions at CMP. Targets 107/109 with stop at 102.
DOW JONES	32197	31651	30851	32451	32901	Negative	Interweek Strategy: Establish Sell positions at CMP. Targets 31651/30851 mark with stop at 32501.

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