Nifty likely to waver... Investors' need to move decisively and quickly from here on...

Nifty's support at 16137/15971. Hurdles at 16657/17253.

Bullish looking stocks: MINDTREE, SRF,

CANFIN HOMES, CONCOR.

Bearish looking stocks: ASIAN PAINTS,

DR REDDYS LAB.







Morning KSL

Good Morning & Welcome to Wednesday's trading session at Dalal Street, dated 18th of May 2022.

In early action, SGX Nifty is treading water but our call of the day suggests that after yesterday's spectacular rebound, the door is open for additional Nifty recovery gains.

More room on the upside on backdrop of the key positive catalyst: The street is seen betting on optimism about a global recovery on the backdrop of easing Covid-19 related restrictions in China...

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

Nifty (16259): Buy between 16100-16150 zone. Strict stop at 15937. Targets 16501/16657. Aggressive targets at 17000-17253 zone.

Bank Nifty (34302): Buy at CMP. Strict stop at 32901. Targets 34901/35227. Aggressive targets at 37751.

Outlook for Wednesday: Nifty likely to waver.

Overnight, the data from the US showed that Retail Sales rose at a stronger pace than expected in April. That said, investors primarily remain worried about:

- 1) WPI inflation hits 15.08% in April, in double-digits for 13th straight month.
- 2) European commission cuts Eurozone growth forecast lower.
- 3) Odds of 'hard landing' for the U.S economy key headwind for stock markets across globe.
- 4) WTI Crude Oil struggles to hold \$115 per barrel. Investors await developments around a proposed EU ban on Russian oil, which would tighten global supply further.
- 5) Relentless selling from the FIIs camp as they sold shares worth Rs. 36,682 mark in the month of May.
- 6) Yesterday, debutant LIC ended at Rs 873, a discount of 8% as against the issue price of Rs 949. The stock touched a low of Rs 860.10, and made a high of Rs 920.
- 7) The 10-year Treasury yield climbs above 2.9%. Last week, the 10-year Treasury had briefly touched 3.2%.

INDICES						
Nifty	16259	2.63%				
Bank Nifty	34302	2.10%				
Nifty Auto Index	10911	2.46%				
Nifty FMCG Index	37519	2.07%				
Nifty Infra Index	4835	2.96%				
Nifty IT Index	30219	2.77%				
Nifty Media Index	2011	3.01%				
Nifty Midcap Index	7662	2.59%				
Nifty Metal Index	5727	6.86%				
Nifty Pharma Index	12746	1.09%				
Nifty Reality Index	402	1.95%				
Nifty Smallcap Index	9194	3.36%				
Sensex	54318	2.54%				
SGX Nifty	16234	-0.21%				

Outlook for the Day Nifty likely to consolidate

Nifty Outlook					
Intraday Positive (16137-16401)					
Medium Term	Neutral (14151-17253)				
Long Term	Positive (11900-20001)				

Key Levels to Watch						
Nifty Support 16136/15971						
Nifty Resistance 16657/17253						

Pivot Level			
Nifty	15811		





The big question: Will any intraday-gains be a dead-cat bounce?

Well, 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, any sharp rebound likely to be capped.

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 15971 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 aggressive bullish bets even on any dips from hereon.

Bottom-line: The tussle between bulls and bears is likely to intensify...

Q4 earnings to trickle in this week:

- # Wednesday, 18th MAY: ITC, ADITYA BIRLA FASHION AND RETAIL, ARVIND, BARBEQUE NATION HOSPITALITY, BROOKFIELD INDIA REAL ESTATE TRUST REIT, FINOLEX INDUSTRIES, GIC HOUSING FINANCE, GMR POWER AND URBAN INFRA, GTL, INDRAPRASTHA GAS, INTERGLOBE AVIATION, INDIAN OVERSEAS BANK, JK LAKSHMI CEMENT, LIC HOUSING FINANCE, LUPIN, MANAPPURAM FINANCE, NDTV, PIDILITE INDUSTRIES, ROUTE MOBILE, SHYAM METALICS, SHRIRAM ASSET MANAGEMENT, AND WESTLIFE DEVELOPMENTS.
- # 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.

TOP SECTORS:

Bullish Sectors: IT, METALS, BANKS.

Bearish Sectors: PHARMA.

STOCKS IN FOCUS:

BULLISH VIEW: MINDTREE, SRF, CANFIN HOMES, CONCOR. RELIANCE (RIL).

BEARISH VIEW: ASIAN PAINTS, DR REDDYS LAB, M&MFIN, AUROPHARMA.

Technical Strategy					
CANFIN HOMES 492					
Action	BUY				
Target	723				
Support	453/411				
Resistance	551/723				
Holding Period	90-120 Days.				

Can Fin Homes Ltd is one of the top players in the housing finance sector, in the country and was incorporated on October 29, 1987 by Canara Bank in association with reputed financial institutions including HDFC and UTI and Canara Bank currently holds 30% stake.

The Company has completed 32 successful years of operation in the field of home finance and has a renowned history of making profits and paying dividends continuously, since inception in 1987.

The company enjoys ICRA AA+ rating for term loans/Non Convertible debentures and A1+ for Commercial papers. Ratings for fixed deposits are MAAA (Stable). The company is one among the four housing finance companies selected by NHB in its first phase of securitization programme.

The good news is that the margins which have been under pressure have started moving up. The biggest positive catalyst in favor of the stock price is the commentary from real estate companies that are strong on demand front, we expect Canfin homes will continue its growth trajectory.

Technically, oversold conditions prevail on the daily charts.

Establish buy positions at CMP, and on dips between 451-457 zone, targeting 551 and then aggressive targets seen at 723 mark. Stop at 401. Holding period 3-5 Months.



WHAT TECHNICAL TELLS US ON NIFTY/SENSEX:

Daily chart of Nifty:



Technically speaking, the line in the sand is at Nifty's support at 15971 mark. Below 15971, Nifty could swiftly move to 15671 mark. Please note, confirmation of strength only above Nifty's 16607 mark on closing basis. Nifty's 200- DMA at 17253 mark.

Bank Nifty: After yesterday's positive session, Bank Nifty likely to trade with positive bias. Hurdles for the day seen at 35257 mark. Bank Nifty likely to be well supported at 34050/33001.

DERIVATIVE & INSTITUTIONAL CUES:

India VIX, which measures the expected volatility in the market has inched lower to 22.74 levels (-1.78%) in yesterday's trade.

The **Nifty options data** for May series suggests Nifty is likely to be in a trading range of 15500-17000 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 15000 levels. Call writing was seen at 17200 and then at 16900 strike price, while there was meaningful Put writing at 16000 and then at 16200 strike prices.

- # In yesterday's trade, FIIs sold shares worth Rs. 2192 Crores while DIIs bought shares worth Rs. 2294 Crores.
- # The Put-Call Open Interest Ratio is at 1.08 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



Morning KSL

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:

In overnight trade at Wall Street, U.S. stocks moved higher as the U.S dollar extended declines for a third consecutive session, as investors took solace from a rare bit of positive news from China's Covid crisis and braced for a key reading of U.S. retail sales prior to the start of trading.

Any extension of last week's rally on Wall Street was seen difficult, however, as investors continue to worry that the twin impact of surging inflation and aggressive central bank rate hikes will collectively blunt growth both in the U.S. and elsewhere, while China's 'Zero Covid' health policies are already threatening recession in the world's second largest economy.

Growth concerns remain paramount in global markets, however, with surging inflation and aggressive central bank rate signaling raising the specter of stagflation -- or recession -- in major economies around the world.

In the week gone by, 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.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Bulls roar at Dalal Street as Nifty ends above 16250. Metals shine.

- # Nifty (+417, 16259)
- # Sensex (+1345, 54318)

Dalal Street rose sharply in today's trade as positive Asian and European stock market backdrop outweighed inflation and stagflation fears.

Value buying backed by short covering came to bulls' rescue.

The biggest positive catalyst: China -- the biggest consumer of industrial products -- eased Covid-19 related restrictions.

The optimism was so powerful that bulls shrugged off LIC's poor listing performance (8% down at Rs. 873 from its issue price of Rs. 949).

Honestly speaking, the bounce was so powerful that it reminded bulls' camp that the next move is likely to be a straight shot to the moon —— Nifty bulls' probably will rip to its 200 - DMA 17253 mark.



Morning KSL

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:

In overnight trade at Wall Street, U.S. stocks moved higher as the U.S dollar extended declines for a third consecutive session, as investors took solace from a rare bit of positive news from China's Covid crisis and braced for a key reading of U.S. retail sales prior to the start of trading.

Any extension of last week's rally on Wall Street was seen difficult, however, as investors continue to worry that the twin impact of surging inflation and aggressive central bank rate hikes will collectively blunt growth both in the U.S. and elsewhere, while China's 'Zero Covid' health policies are already threatening recession in the world's second largest economy.

Growth concerns remain paramount in global markets, however, with surging inflation and aggressive central bank rate signaling raising the specter of stagflation -- or recession -- in major economies around the world.

In the week gone by, 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.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Bulls roar at Dalal Street as Nifty ends above 16250. Metals shine.

- # Nifty (+417, 16259)
- # Sensex (+1345, 54318)

Dalal Street rose sharply in today's trade as positive Asian and European stock market backdrop outweighed inflation and stagflation fears.

Value buying backed by short covering came to bulls' rescue.

The biggest positive catalyst: China -- the biggest consumer of industrial products -- eased Covid-19 related restrictions.

The optimism was so powerful that bulls shrugged off LIC's poor listing performance (8% down at Rs. 873 from its issue price of Rs. 949).

Honestly speaking, the bounce was so powerful that it reminded bulls' camp that the next move is likely to be a straight shot to the moon —— Nifty bulls' probably will rip to its 200 - DMA 17253 mark.



TOP PICKS (F & O)

It's like having investment binoculars!

CANFIN HOMES: The 1 Stock To Buy Right Now With Intermonth Perspective.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
ASIAN PAINTS	3050	2937	2841	3163	3309	Negative	Sell between 3090-3101 zone. Stop 3172. Targets 2937/2841. Aggressive targets at 2593. (Interweek Strategy). Rationale: Weakening Momentum.
DR REDDYS LAB	3904	3789	3667	3975	4063	Negative	Sell between 3951-3971 zone. Stop 4171. Targets 3789/3667. Aggressive targets at 3509. (Interweek Strategy). Rationale: Breaking down.
CANARA BANK	203	189	177	221	243	Positive	Buy at CMP. Stop 187. Targets 221/233. Aggressive targets at 243. (Intermonth Strategy). Rationale: Oversold zone.
CANFIN HOMES	490	471	453	541	611	Positive	Buy at CMP. Stop 469. Targets 541/577. Aggressive targets at 611. (Intermonth Strategy). Rationale: Oversold zone.
SRF	2326	2251	2141	2555	2783	Positive	Buy between 2251-2275 zone. Stop 2113. Targets 2555/2611. Aggressive targets at 2783. (Interweek Strategy). Rationale: Momentum Play.

EQUITY DERIVATIVES

Looking into the future from present.

Wednesday 18th May, 2022

Derivatives Strategies

Future Call: BUY ITC MAY FUTURES at CMP 260.20. Targets at 266 and then at 275 zone. Stop: 255. Holding Period: Intraday. Analyst's Remark: Enjoyed a strong session (ITC MAY Futures CMP 260.20)

Option Call: SELL NIFTY 26th MAY PE Strike Price 16200 at CMP 178.85. Maximum Profit: ₹ 8,942.5/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16085. (NIFTY MAY Futures CMP 16266.45).

Market Summary:

- Nifty May Futures ended Tuesday's session at a premium of +07 vs premium of +23.
- The 19th May expiry Put-Call Open Interest Ratio was at 1.11 for Nifty whereas it was 1.16 for Bank Nifty.
- The 19th May expiry Put-Call Volume Ratio was at 0.85 for the Nifty and 0.94 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 17000 Strike Price, followed by 16500 Strike Price for 19th May Series. Short Covering was seen at strike prices 15800-16400.
- Maximum Put Open Interest (OI) was seen at strike price 16000 followed by 15800 strike prices for 19th May series. Short Buildup was seen at strike prices 15300-16200.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 34500 Strike Price and Maximum Put Open Interest stands at 33500 Strike Price.
- As per Tuesday's provisional data available on the NSE, FIIs sold shares worth Rs. 2192.44 crores in the Indian Equity Market. DIIs on the other hand bought shares worth Rs. 2294.42 crores.
- Long Buildup: TATAPOWER, BHARTIARTL, COROMANDEL, SBIN, ITC.
- Short Buildup: AUROPHARMA, LALPATHLABS, ESCORTS.
- Short Covering: VEDL, RBLBANK, DLF, SBIN, ITC.
- Long Unwinding: NAVINFLUORO.
- Stocks banned in F&O segment: GNFC, IBULHSGFIN, PNB.
- New in Ban: NIL.
- Out of Ban: NIL

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

Nifty Spot	16259.30 (+2.63%)			
Bank Nifty Spot	34301.90 (+2.10%)			
VIX	22.7425 (-7.28%)			
Premium	+07 vs +23			
Nifty Future OI	0.88 crores (-3.79%)			
Bank Nifty Future OI	27.55 lakhs (-2.51%)			

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday		
BSE Cash Vol. (Rs. in Cr)	3722.94	3129.98		
NSE Cash Vol. (Rs. in Cr)	55,967.23	46,863.04		
NSE Derivative Vol. (Rs. in Cr)	84,51,511	65,05,196		

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)		
Index Future Volumes	4,81,910	39,731		
Stock Future Volumes	9,76,791	59,482		
Index Option Volumes	9,78,69,928	81,04,853		
Stock Option Volumes	38,20,853	2,47,446		
Total	10,31,49,482	84,51,511		

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
15900	6.38 (-72%)
16000	17.48 (-64%)
16100	12.8 (-75%)

Puts	in lakhs (% Change)
15900	38.88 (+286%)
16000	59.5 (+325%)
16100	34.96 (+1351%)



DAILY PIVOT TABLE

SECURITIES			D	AILY	PIVOT	IABL	E	Wednes 18th May, 20
Stock	СМР	Support	Resistance	21 DM	A 200 DMA	Intraday	Short Term	Long Term
NIFTY BANKNIFTY	16259 34302	15934 33616	16584 34988	16696 35358	17253 36876	DOWN DOWN	DOWN DOWN	DOWN DOWN
FINNIFTY NIFTYIT	15811 30219	15494 29614	16127 30823	16301 31181	17641 34860	DOWN	DOWN	DOWN
NIFTYMETAL	5727	5613	5842	6106	5811	DOWN	DOWN	DOWN
AARTIIND ABBOTINDIA	773 17636	757 17283	788 17989	17037	950 18545	DOWN	DOWN UP	DOWN UP
ACC ADANIENT ADANIPORTS	2226 2185 745	2181 2141 730	2270 2229 760	2241 2228 814	2265 1718 744	DOWN DOWN	DOWN DOWN DOWN	UP UP DOWN
MBUJACEM APOLLOHOSP	369 3813	358 3737	380	370 4215	377 4654	UP DOWN	DOWN	UP DOWN
POLLOTYRE SHOKLEY	215 128	208	221	200	213	UP DOWN	UP UP	UP DOWN
SIANPAINT	3050 1753	2989 1718	3111 1788	3095 1999	3169 2127	DOWN	DOWN DOWN	DOWN
TUL JUROPHARMA	8404 536	8236 525	8572 546	8941 621	9311 697	DOWN	DOWN	DOWN
XISBANK	655 5837	642 5721	668	723	745 7091	DOWN	DOWN	DOWN
ALKRISIND ANDHANBNK	2127 342	2085	2170 352	2063	2267 298	UP UP	UP UP	DOWN
ANKBARODA ATAINDIA	102 1763	99	105 1798	108 1862	95 1888	DOWN	DOWN	DOWN
EL ERGEPAINT	233 641	226 629	240 654	238	207 756	DOWN	UP DOWN	UP DOWN
HARATFORG HARTIARTL	678 707	665 693	692 721	684 726	732 694	DOWN DOWN	UP DOWN	DOWN UP
HEL IOCON	50 330	48 321	52 340	51 354	58 360	DOWN DOWN	UP DOWN	DOWN UP
PCL ADILAHC	342 349	332 339	353 360	363 346	403 455	DOWN DOWN	DOWN UP	DOWN DOWN
ANBK ANFINHOME	203 490	197 480	209 500	220 577	205 603	DOWN DOWN	DOWN	DOWN DOWN
HOLAFIN IPLA	660 938	647 919	673 957	693 963	611 940	DOWN	UP DOWN	DOWN DOWN
OFORGE OROMANDEL	3941 943	3862 924	4019 962	3966 878	4953 805	DOWN UP	DOWN UP	DOWN UP
ELTACORP IVISLAB	242 4303	235 4217	249 4389	260 4390	261 4665	DOWN DOWN	UP DOWN	DOWN DOWN
IXON LF	3489 334	3419 324	3559 344	3969 354	4656 376	DOWN	DOWN	DOWN
RREDDY ICHERMOT	3904 2707	3826 2653	3982 2761	4058 2529	4521 2608	DOWN UP	DOWN UP	DOWN UP
SCORTS XIDEIND	1619 145	1586 141	1651 149	1582 150	1639 167	DOWN	UP DOWN	UP DOWN
EDERALBNK LENMARK	87 402	84 394	90 410	93 426	92 497	DOWN DOWN	DOWN	DOWN
MRINFRA ODREJPROP	36 1417	35 1389	38 1445	36 1494	38 1803	DOWN	DOWN	DOWN
RANULES RASIM	251 1481	243 1452	258 1511	271 1628	317 1655	DOWN	DOWN	DOWN
SPL AL	263 1672	255 1638	271 1705	264 1615	305 1365	DOWN	DOWN UP	DOWN UP
AVELLS CLTECH	1253 1083	1228 1061	1278 1105	1271 1076	1287 1172	DOWN	DOWN	DOWN
DFC DFCAMC	2191 1811	2147 1775	2234 1848	2200 1982	2591 2524	DOWN	DOWN	DOWN
DFCBANK DFCLIFE	1314 555	1288 544	1340 566	1350 560	1504 641	DOWN UP	DOWN	DOWN UP
EROMOTOCO INDALCO INDPETRO	2524 428 256	2473 420 248	2574 437 264	2425 471 277	2607 490 292	DOWN DOWN	DOWN UP DOWN	DOWN DOWN
INDUNILVR BULHSGFIN	2245 120	2200 116	2290	2173 2173	2361 209	UP DOWN	UP DOWN	UP DOWN
CICIBANK DFCFIRSTB	710	696	724	730	739 46	DOWN	DOWN	DOWN
EX SL	195 387	189 375	201	210 366	221 457	DOWN	DOWN	DOWN
NDHOTEL NDIACEM	231 183	224 178	238 188	239 196	195 200	DOWN	DOWN UP	UP DOWN
NDIGO NDUSINDBK	1681 904	1647 886	1714 922	1792 945	1946 987	DOWN	DOWN DOWN	DOWN DOWN
NFY RCTC	1518 683	1488 669	1549 697	1557 717	1735 771	DOWN DOWN	DOWN UP	DOWN DOWN
TC INDALSTEL	265 484	257 474	273 493	260 514	231 427	UP DOWN	UP DOWN	UP DOWN
CEMENT SWSTEEL	2394 642	2346 629	2442 655	2524 696	3112 680	DOWN DOWN	DOWN	DOWN DOWN
JBLFOOD OTAKBANK	496 1840	486 1803	505 1877	523 1768	691 1862	DOWN UP	UP UP	DOWN DOWN
&TFH ALPATHLAB	80 2185	77 2141	83 2228	83 2515	81 3313	DOWN DOWN	DOWN	UP DOWN
AURUSLABS ICHSGFIN	559 355	548 345	570 366	572 365	570 389	DOWN	DOWN	DOWN
Т	1604 4282	1572 4196	1636 4367	1646 4733	1779 6012	DOWN	DOWN	DOWN
UPIN I&M	691 911	677 893	705 929	734 901	882 833	DOWN UP	DOWN	DOWN UP
I&MFIN IANAPPURAM	175 106	170 102	180 109	177 112	165 158	DOWN	DOWN	DOWN
IARICO IARUTI ICDOWELL-N	503 7533 834	7382 817	513 7683 850	513 7562 840	525 7538 846	DOWN	DOWN DOWN UP	DOWN DOWN
CX ETROPOLIS	1212 1933	1188 1894	1236 1971	1306	1559 2699	DOWN DOWN	DOWN DOWN	DOWN
GL INDTREE	767 3071	751 3009	782 3132	786 3431	930 4062	DOWN	DOWN	UP DOWN
OTHERSUMI PHASIS	127 2575	123 2523	130	130	194 3077	DOWN	UP DOWN	DOWN
UTHOOTFIN AM-INDIA	1189 276	1165 267	1213 284	1238 304	1448 370	DOWN	DOWN	DOWN
ATIONALUM AUKRI	98 3641	95 3568	101 3714	104 4201	104 5401	DOWN	UP DOWN	DOWN
MDC TPC	144 151	139 146	148 155	155 156	150 134	DOWN DOWN	DOWN DOWN	DOWN UP
BEROIRLTY EL	834 1983	817 1943	850 2023	911 2060	875 2459	DOWN DOWN	DOWN UP	DOWN
FC IDILITIND	109 2170	106 2126	113 2213	114 2305	125 2387	DOWN DOWN	DOWN DOWN	DOWN DOWN
IND NB	2518 30	2468 29	2569 31	2714 34	2907 38	DOWN	DOWN	DOWN DOWN
OLYCAB VR	2603 1773	2551 1737	2655 1808	2515 1774	2360 1576	DOWN	UP DOWN	UP UP
AMCOCEM BLBANK	699 121	685	713 124	758 118	924 162	DOWN	DOWN UP	DOWN
ECLTD ELIANCE	119 2529	115 2479	122 2580	2632	139 2442	DOWN	DOWN UP	DOWN
AIL BICARD	731 1070	83 717	746 1002	93 784	943	DOWN	DOWN	DOWN
BILIFE BIN FEMENS	1070 467 2311	1049 458 2265	1092 477 2358	1093 488 2295	1154 479 2284	DOWN DOWN	DOWN DOWN UP	DOWN DOWN
REMENS RETRANSFIN	2311 2334 1109	2265 2288 1087	2358 2381 1131	2295 2398 1137	2284 2265 1287	DOWN DOWN	DOWN DOWN	DOWN DOWN DOWN
JNPHARMA JNTV	1109 892 424	874 415	910 432	901 466	828 507	DOWN DOWN	UP DOWN	DOWN DOWN
ATACHEM ATACONSUM	972 734	952 720	991 749	976 784	916 779	DOWN	DOWN	UP DOWN
ATAMOTORS ATAPOWER	424	416	433	421	426 209	UP DOWN	UP UP	DOWN
ATASTEEL CS	1189 3452	1165 3383	1212 3521	1238 3500	1269 3637	DOWN	DOWN DOWN	DOWN
ECHM ITAN	1198 2176	1174 2133	1222 2220	1259 2330	1473 2323	DOWN DOWN	DOWN UP	DOWN DOWN
ORNTPHARM ORNTPOWER	2618 440	2566 431	2670 449	2702 510	2930 512	DOWN	DOWN	DOWN DOWN
VSMOTOR BL	676 1496	663 1466	690 1526	646 1497	617 1548	UP DOWN	UP DOWN	UP UP
LTRACEMCO PL	6108 817	5986 801	6230 834	6470 806	7212 757	DOWN	DOWN UP	DOWN UP
EDL OLTAS	321 988	311 968	331 1008	379 1144	342 1192	DOWN DOWN	DOWN DOWN	DOWN
/HIRLPOOL /IPRO	1559 487	1528 477	1590 496	1602 504	1930 616	DOWN DOWN	DOWN DOWN	DOWN DOWN
EEL	246 -	239	253 -	252	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.

DAILY PIVOT TABLE

Wednesday 18th May, 2022

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	240	233	247	251	239	DOWN	DOWN	DOWN
CARDAMOM 1	1505	1475	1535	1478	2690	DOWN	UP	DOWN
CASTOR 1	7474	7325	7623	7208	6451	UP	UP	UP
CHANA 1	5240	5135	5345	5109	5002	UP	UP	UP
COPPER 1	768	752	783	780	756	DOWN	DOWN	DOWN
COTTON 1	49150	48167	50133	45989	34492	UP	UP	UP
CRUDEOIL 1	8727	8552	8902	8062	6416	UP	UP	UP
GOLD 1	50260	49255	51265	51309	48858	DOWN	DOWN	DOWN
GUARGUM5 1	11479	11249	11709	12093	10679	DOWN	DOWN	UP
GUARSEED10 1	5990	5870	6110	6203	6038	DOWN	DOWN	DOWN
JEERAUNJHA 1	22050	21609	22491	21740	17471	DOWN	UP	UP
LEAD 1	182	176	187	185	185	DOWN	DOWN	UP
MENTHAOIL 1	1093	1071	1115	1096	986	UP	DOWN	UP
NATURALGAS 1	645	632	658	573	381	UP	UP	UP
NICKEL 1	2110	2068	2152	2412	1788	DOWN	DOWN	DOWN
RMSEED 1	8241	8076	8406	7680	7535	UP	UP	UP
RUBBER 1	17699	17345	18053	17236	17232	UP	UP	UP
SILVER 1	61151	59928	62374	63652	63688	DOWN	UP	DOWN
SYBEANIDR 1	7850	7693	8007	7316	7000	UP	UP	UP
ZINC 1	318	308	327	343	293	DOWN	DOWN	DOWN



The Compass ...Direction at a glance

Natural Gas Price likely to move past 663 mark

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	50181	49351	48001	51350	52651	Negative	Gold prices witnessed subdued action. Major hurdles at 51350. Intraday Strategy: Sell at CMP, targeting 49351/48001 with stop at 52001.
MCX SILVER	61151	59300	57751	62401	63501	Negative	Sell on strength strategy for silver prices. Major hurdles now at 62401. Intraday strategy: Sell at CMP, targeting 59300/57751 with stop at 62401.
MCX CRUDE OIL	8835	8601	8351	9001	9215	Positive	Oil prices likely to climb further. Intraday Strategy: Buy at CMP, targeting 9001/9215 mark. Strict Stop at 8601.
MCX COPPER	766.20	744	727	783	801	Neutral	Copper prices witnessed some bounce . Intraday strategy: Buy only above 768. Targets 783/801. Strict stop at 744.
MCX NATURAL GAS	639.0	611	575	663	681	Positive	MCX Natural Gas continues its positive momentum. Intraday Strategy: Buy at CMP, targeting 663/681 zone. Stop at 611.
USD-INR	77.54	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

Precious metals likely to stay under some pressure

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	1818	1795	1761	1837	1888	Negative	Gold prices tumble. Interweek Strategy: Sell at CMP. Targets 1795/1761 mark with stop at 1856.
SILVER (USD)	21.68	19.45	18.00	22.00	23.57	Negative	Silver witnessed some bounce in Monday's trade but negative bias remains. Interweek Strategy: Sell at CMP. Targets 19.45/18 mark with stop at 22.21.
WTI CRUDE OIL (USD)	110.5	106	94	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	1.0542	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	103.49	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	32453	31951	31201	32675	32901	Neutral	Interweek Strategy: Establish Sell positions only below 32301. Targets 31951/31201 mark with stop at 32501.



Khandwala Securities Limited

Contact:

Khandwala Securities Limited

Head Office:

Vikas Building, Ground Floor, Green Street, Fort, Mumbai - 400 023. India

Call: 022-40767373

DISCLAIMER: This is solely for information of clients of Khandwala Securities Limited and does not construe to be an investment advice. It is also not intended as an offer or solicitation for the purchase and sale of any financial instruments. Any action taken by you on the basis of the information contained herein is your responsibility alone and Khandwala Securities Limited, its subsidiaries or its employees or associates will not be liable in any manner for the consequences of such action taken by you. We have exercised due diligence in checking the correctness and authenticity of the information contained in this recommendation, but Khandwala Securities Limited or any of its subsidiaries or associates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this recommendation or any action taken on basis of this information.

Technical analysis studies market psychology, price patterns and volume levels. It is used to forecast future price and market movements. Technical analysis is complementary to fundamental analysis and news sources. The recommendations issued herewith might be contrary to recommendations issued by Khandwala Securities Limited in the company research undertaken as the recommendations stated in this report is derived purely from technical analysis. Khandwala Securities Limited has based this document on information obtained from sources it believes to be reliable but which it has not independently verified; Khandwala Securities Limited makes no guarantee, representation or warranty and accepts no responsibility or liability as to its accuracy or completeness. The opinions contained within the report are based upon publicly available information at the time of publication and are subject to change without notice. The information and any disclosures provided herein are in summary form and have been prepared for informational purposes. The recommendations and suggested price levels are intended purely for trading purposes. The recommendations are valid for the day of the report however trading trends and volumes might vary substantially on an intraday basis and the recommendations may be subject to change. The information and any disclosures provided herein may be considered confidential. Any use, distribution, modification, copying, forwarding or disclosure by any person is strictly prohibited. The information and any disclosures provided herein do not constitute a solicitation or offer to purchase or sell any security or other financial product or instrument. The current performance may be unaudited. Past performance does not guarantee future returns. There can be no assurance that investments will achieve any targeted rates of return, and there is no guarantee against the loss of your entire investment.

POTENTIAL CONFLICT OF INTEREST DISCLOSURE (as on date of report)

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