Nifty's sell-off to resume...

Technically, Sell-off on Dalal Street to gain steam if Nifty slips below 15971 mark. Bulls have a chance to fight only above Nifty 16411 mark.





Daily Research Reports



Morning KSL

Good Morning & Welcome to Thursday's trading session at Dalal Street, dated 19th of May 2022.

In early action, SGX Nifty is in a panic mode indicating a gap-down start for our stock markets. Blame it to stock markets across globe which are in sea of red.

Radiating anxiety and nervousness are deteriorating macro sentiments:

- 1. Soaring inflation.
- 2. Recession fears.
- 3. The prospect of the Federal Reserve getting even more hawkish.

Our call of the day suggests 'Nifty is at risk of collapse'.

Technically, Sell-off on Dalal Street to gain steam if Nifty slips below 15971 mark. Below Nifty 15971, Nifty could shiftily slip to 15671 mark. Bulls have a chance to fight only above Nifty 16411 mark.

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

Nifty (16240): Sell at CMP. Strict stop at 16413. Targets 15971/15671. Aggressive targets at 14251-14501 zone.

Bank Nifty (34302): Sell at CMP. Strict stop at 35711. Targets 33001/32155. Aggressive targets at 30251.

Outlook for Thursday: Nifty likely to wobble. Caution advised.

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. Relentless selling from the FIIs camp as they sold shares worth Rs. 36,682 mark in the month of May.

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.

Investors primarily remain worried about:

1) India's WPI inflation hits 15.08% in April, in double-digits for 13th straight month.

INDICES				
Nifty	16240	-0.12%		
Bank Nifty	34164	-0.40%		
Nifty Auto Index	10909	-0.02%		
Nifty FMCG Index	37898	1.25%		
Nifty Infra Index	4797	-0.79%		
Nifty IT Index	30078	-0.47%		
Nifty Media Index	2007	-0.20%		
Nifty Midcap Index	7648	-0.19%		
Nifty Metal Index	5709	-0.32%		
Nifty Pharma Index	12882	1.06%		
Nifty Reality Index	395	-1.75%		
Nifty Smallcap Index	9158	-0.39%		
Sensex	54209	-0.20%		
SGX Nifty	16045	-1.11%		

Outlook for the Day		
	Gap down start	

Nifty Outlook		
Intraday Negative (15971-1631:		
Medium Term	Neutral (14151-17253)	
Long Term	Positive (11900-20001)	

Key Levels to Watch		
Nifty Support 16136/15971		
Nifty Resistance	16411/16657	

Pivot Level		
Nifty	15811	





- 2) Odds of 'hard landing' for the U.S economy key headwind for stock markets across globe.
- 3) WTI Crude oil struggles at \$110 per barrel. Investors await developments around a proposed EU ban on Russian oil, which would tighten global supply further.
- 4) LIC's poor listing performance (CMP 876, a discount of 8% as against the issue price of 949).
- 5) S&P cuts FY23 India growth forecast to 7.3% on inflation, Ukraine war.
- 6) The 10-year U.S Treasury yield climbs above 2.9%. Last week, the 10-year Treasury had briefly touched 3.2%.
- 7) The 10-year Treasury yield climbs above 2.9%. Last week, the 10-year Treasury had briefly touched 3.2%.

Q4 earnings to trickle in this week:

- #Thursday, 19th May: HPCL, ASHOK LEYLAND, BOSCH, CHAMBAL FERTILISERS & CHEMICALS, CONTAINER CORPORATION OF INDIA, ENDURANCE TECHNOLOGIES, GLAND PHARMA, DR REDDY'S LABORATORIES, GODREJ CONSUMER PRODUCTS, NOVARTIS INDIA, RAMCO SYSTEMS, PUNJAB & SIND BANK, UJJIVAN FINANCIAL SERVICES, AND SURYODAY SMALL FINANCE BANK
- #Friday, 20th May: AMARAJABAT, IBULHSGFIN, IDFC, INDIGOPAINTS, IRFC, NTPC, PFIZER.
- # Saturday, 21st May: BHEL, JKCEMENT, SHREECEM.

TOP SECTORS:

- # Bullish Sectors: NIL
- # Bearish Sectors: REALITY, BANKS.

STOCKS IN FOCUS:

- # **BULLISH VIEW:** BALKRISHNA INDUSTRIES, RELIANCE (RIL).
- # **BEARISH VIEW:** DLF, ASIAN PAINTS, DR REDDYS LAB, IOC, M&MFIN, AUROPHARMA.

Technical Strategy		
JINDAL STEEL & POWER	482	
Action	SELL	
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-than-expected 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 signaling a breakdown below its key support at 426 (4 th March 2022 lows). JSPL's biggest make-orbreak 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 497-503 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.



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 negative session, Bank Nifty likely to trade with negative bias. Hurdles for the day seen at 35257 mark. The biggest support for Bank Nifty seen at 33000 and then all eyes at 32155 mark.

DERIVATIVE & INSTITUTIONAL CUES:

India VIX, which measures the expected volatility in the market has inched lower to 22.18 levels (-1.78%) in yesterday's trade. VIX could again move above 25 levels.

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 16500 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 16500 and then at 16000 strike price, while there was meaningful Put writing at 16300 and then at 16200 strike prices.

- # In yesterday's trade, FIIs sold shares worth Rs. 1255 Crores while DIIs bought shares worth Rs. 376 Crores.
- # The Put-Call Open Interest Ratio is at 1.09 for Nifty.
- # Stock banned in F&O segment: DELTA CORPORATION, GNFC, IBULHSGFIN, PNB.

ECONOMIC CUES:

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.

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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 simply tumbled following disappointing results from another major retailer and comments from Federal Reserve Chair Jerome Powell regarding the Fed's efforts to combat inflation.

Powell said the Fed was determined to reduce inflation and reiterated that it hoped to do so without prompting a jump in joblessness. The Fed is aggressively raising rates to reduce price pressures.

In an interview with the 'The Wall Street Journal's Future of Everything Festival', he signaled that in both June and July, the central bank likely would repeat the half-percentage-point rise in rates it put in place early this month.

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:

Early morning gains du jour as Nifty witnesses a wobbly and an uneven session.

- # Nifty (-19, 16240)
- # Sensex (-110, 54209)

Nifty struggled to extend Tuesday's spectacular rebound as market sentiment dwindled amidst key negative catalysts like:

- 1) S&P cuts FY23 India growth forecast to 7.3% on inflation, Ukraine war.
- 2) Powell warning of further rate hike. The Federal Reserve's chairman said it will raise interest rates further if needed to cool inflation.
- 3) Odds of 'hard landing' for the U.S economy key headwind for stock markets across globe.
- 4) Wavering Asian and European markets amidst inflation and stagflation fears.
- 5) LIC's poor listing performance (CMP 876, a discount of 8% as against the issue price of 949).



The key highlights of yesterday's trade:

- # Nifty ends a volatile and choppy session lower.
- # Nifty FMCG and Pharma index gains 1.15 each while Nifty Reality index slumps 1.82%.
- # Bank Nifty slips (-0.40%) mostly mirrors Nifty's losses of 0.12%.
- # Top Index Gainers: TATA CONSUMER (+3%) HUL (+2%) ULTRATECH CEMENT (+2%)
- # Top Index Losers: POWERGRID (-4.5%) BPCL (-3.23%) TECH MAHINDRA (-2.23%)
- # UK inflation jumps to 40-year high of 9% as food and energy prices spiral
- # Adv-Dec 24 ---- 26
- # Nifty PCR 1.02
- # INDIA VIX 22.18 (-2.46%)
- # Nifty MidCap (-0.06%, 6713)
- # NiftySmallC (-0.43%, 9154)
- # BANK Nifty (-0.40%, 34164)
- # Nifty IT (-0.34%, 30117)
- # USD/INR (+0.02%, 77.58)



TOP PICKS (F & O)

It's like having investment binoculars!

The stock market suddenly looks treacherous again. Sell something.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
ASIAN PAINTS	3100	2937	2841	3163	3309	Negative	Sell between 3090-3101 zone. Stop 3172. Targets 2937/2841. Aggressive targets at 2593. (Interweek Strategy). Rationale: Weakening Momentum.
DLF	325	311	283	345	357	Negative	Sell at CMP. Stop 351. Targets 311/297. Aggressive targets at 283. (Interweek Strategy). Rationale: Breaking down.
DR REDDYS LAB	3906	3789	3667	3975	4063	Negative	Sell between 3951-3971 zone. Stop 4171. Targets 3789/3667. Aggressive targets at 3509. (Interweek Strategy). Rationale: Breaking down.
IOC	118	111	101	125	136	Negative	Sell at CMP. Stop 126. Targets 111/101. Aggressive targets at 93. (Interweek Strategy). Rationale: Breaking down.
JINDAL STEEL & POWER	482	431	397	501	527	Negative	Sell at CMP. Stop 507. Targets 447/431. Aggressive targets at 383. (Interweek Strategy). Rationale: Breaking down.

EQUITY DERIVATIVES

Looking into the future from present.

Thursday 19th May, 2022

Derivatives Strategies

Future Call: SELL TECHM MAY FUTURES at CMP 1174.15. Targets at 1145 and then at 1123 zone. Stop: 1206. Holding Period: Intraday. Analyst's Remark: Breaking Down (TECHM MAY Futures CMP 1174.15)

Option Call: SELL NIFTY 26th MAY CE Strike Price 16100 at CMP 273. Maximum Profit: ₹ 13,650/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16374. (NIFTY MAY Futures CMP 16237).

Market Summary:

- Nifty May Futures ended Wednesday's session at a discount of -03 vs premium of +07.
- The 19th May expiry Put-Call Open Interest Ratio was at 0.74 for Nifty whereas it was 0.82 for Bank Nifty.
- The 19th May expiry Put-Call Volume Ratio was at 0.93 for the Nifty and 1.02 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 16500 Strike Price, followed by 16700 Strike Price for 19th May Series. Short Buildup was seen at strike prices 16300-16700.
- Maximum Put Open Interest (OI) was seen at strike price 16000 followed by 15800 strike prices for 19th May series. Long Unwinding was seen at strike prices 15000-15600.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 34500 Strike Price and Maximum Put Open Interest stands at 33000 Strike Price.
- As per Wednesday's provisional data available on the NSE, FIIs sold shares worth Rs. 1254.64 crores in the Indian Equity Market. DIIs on the other hand bought shares worth Rs. 375.61 crores.
- Long Buildup: ITC, HUL, PIIND.
- Short Buildup: BPCL, HINDPETRO, TECHM.
- Short Covering: ADANIPORTS, UPL, SUNPHARMA, ASIANPAINT.
- Long Unwinding: SBIN, TATASTEEL, TORNTPOWER.
- Stocks banned in F&O segment: DELTACORP, GNFC, IBULHSGFIN, PNB.
- New in Ban: DELTACORP.
- Out of Ban: NIL

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

Nifty Spot	16240.30 (-0.12%)
Bank Nifty Spot	34163.70 (-0.40%)
VIX	22.295 (-1.97%)
Premium	-03 vs +07
Nifty Future OI	0.84 crores (-5.25%)
Bank Nifty Future OI	24.43 lakhs (-11.31%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday	
BSE Cash Vol. (Rs. in Cr)	3742.06	3722.94	
NSE Cash Vol. (Rs. in Cr)	59,932.35	55,967.23	
NSE Derivative Vol. (Rs. in Cr)	1,13,11,313	84,51,511	

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)	
Index Future Volumes	4,63,841	38,537	
Stock Future Volumes	10,23,616	63,391	
Index Option Volumes	13,08,65,242	1,09,58,307	
Stock Option Volumes	38,34,043	2,51,078	
Total	13,61,86,742	1,13,11,313	

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
16300	64.22 (+65%)
16400	63.6 (+97%)
16500	102 (+81%)

Puts	in lakhs (% Change)
16200	47.7 (+71%)
16300	25.43 (+168%)
16400	4.66 (+69%)



DAILY PIVOT TABLE

SECURITIES			D	AILY	PIVOT	TABL	E	Thurs 19th May, 2
Stock	СМР	Support	Resistance	21 DM/	A 200 DMA	Intraday	Short Term	Long Term
NIFTY BANKNIFTY	16240 34164	15915 33480	16565 34847	16652 35236	17256 36873	DOWN DOWN	DOWN DOWN	DOWN DOWN
INNIFTY	15766 30078	15451 29476	16081 30679	16241 31053	17637 34861	DOWN	DOWN	DOWN
NIFTYMETAL	5709	5595	5823	6061	5812	DOWN	DOWN	DOWN
ARTIIND ABBOTINDIA	786 17876	770 17518	801 18233	837 17062	950 18545	DOWN UP UP	UP UP	DOWN UP UP
ACC ADANIENT ADANIPORTS	2237 2181 760	2192 2137 745	2281 2225 775	2245 2225 811	2265 1722 745	DOWN DOWN	DOWN DOWN DOWN	UP UP DOWN
MBUJACEM POLLOHOSP	361 3735	350 3660	372 3810	370 4176	377 4652	UP DOWN	DOWN	UP DOWN
POLLOTYRE SHOKLEY	214 126	208	221	201	213	UP DOWN	UP UP	UP DOWN
SIANPAINT STRAL	3100 1749	3038 1714	3162 1784	3099	3169 2126	DOWN	DOWN DOWN	DOWN
TUL UROPHARMA	8427 560	8258 548	8595 571	8876	9308 695	DOWN	DOWN DOWN	DOWN
XISBANK AJFINANCE	659 5815	646	673 5932	717	745 7089	DOWN	DOWN	DOWN
ALKRISIND ANDHANBNK	2127	2084	2169 341	2065	2266 298	UP UP	UP UP	DOWN
ANKBARODA ATAINDIA	99 1754	96 1719	103 1790	107 1851	95 1889	DOWN	DOWN	DOWN
EL ERGEPAINT	233	226	240 654	236	208	DOWN	UP DOWN	UP DOWN
HARATFORG HARTIARTL	691 696	677 682	704 710	683 724	732 695	UP DOWN	UP DOWN	DOWN
HEL IOCON	50 338	48 328	52 348	51 354	58 360	DOWN	UP DOWN	DOWN
PCL ADILAHC	332 347	322 337	342 358	361 345	402 454	DOWN	DOWN UP	DOWN DOWN
ANBK ANFINHOME	197 478	191 469	203 488	218 570	205 603	DOWN	DOWN	DOWN DOWN
HOLAFIN IPLA	663 957	649 938	676 976	690 960	612 940	DOWN	UP DOWN	DOWN
OFORGE OROMANDEL	3950 930	3871 911	4029 948	3961 881	4949 805	DOWN	DOWN	DOWN
ELTACORP IVISLAB	228 4367	221 4279	235 4454	257 4382	261 4663	DOWN	UP DOWN	DOWN DOWN
IXON LF	3504 325	3434 315	3574 335	3930 351	4651 376	DOWN	DOWN	DOWN DOWN
RREDDY ICHERMOT	3906 2696	3828 2642	3984 2750	4040 2538	4517 2609	DOWN	DOWN UP	DOWN
SCORTS XIDEIND	1622 145	1590 140	1655 149	1586 149	1641 167	DOWN DOWN	UP DOWN	UP DOWN
EDERALBNK LENMARK	86 406	83 398	89 414	93 423	92 496	DOWN DOWN	DOWN DOWN	DOWN
MRINFRA ODREJPROP	36 1361	35 1334	37 1388	36 1483	38 1802	DOWN DOWN	UP DOWN	DOWN
RANULES RASIM	263 1487	255 1458	271 1517	269 1616	316 1654	DOWN DOWN	UP DOWN	DOWN
SPL AL	266 1681	258 1647	274 1715	263 1612	305 1368	DOWN DOWN	DOWN UP	DOWN UP
AVELLS CLTECH	1243 1074	1218 1052	1267 1095	1270 1075	1288 1173	DOWN DOWN	DOWN	UP DOWN
DFC DFCAMC	2185 1775	2141 1740	2228 1811	2197 1963	2590 2519	DOWN	DOWN	DOWN DOWN
DFCBANK DFCLIFE	1314 550	1288 539	1340 561	1346 559	1503 641	DOWN	DOWN	DOWN UP
EROMOTOCO INDALCO	2539 436	2488 427	2590 445	2437 466	2605 490	UP DOWN	DOWN UP	UP DOWN
INDPETRO INDUNILVR	244 2291	236 2246	251 2337	275 2178	291 2361	DOWN	DOWN UP	DOWN UP
BULHSGFIN	122 707	118 693	126 721	143 728	208 739	DOWN	DOWN	DOWN DOWN
DFCFIRSTB EX	36 195	35 189	38 201	38 208	46 222	DOWN	DOWN	DOWN DOWN
NDHOTEL	389 227	378 220	401 234	366 238	457 195	UP DOWN	UP DOWN	UP UP
NDIACEM NDIGO	183 1696	177 1662	188 1730	194 1783	200 1946	DOWN	UP DOWN	DOWN DOWN
NDUSINDBK NFY	903 1509	885 1479	921 1539	941 1552	987 1734	DOWN	DOWN	DOWN
гс	672 267	658 259	685 275	712 260	772 231	DOWN	UP UP	DOWN
INDALSTEL CEMENT	482 2381	2333	492 2428	2507	427 3109	DOWN	DOWN	DOWN
JBLFOOD	631 490	618 480	500	519	679 690	DOWN DOWN UP	DOWN UP UP	DOWN
OTAKBANK &TFH ALPATHLAB	1847 79 2052	1810 76 2011	1884 81 2093	1773 83 2484	1863 81 3305	DOWN DOWN	DOWN DOWN	DOWN UP DOWN
AURUSLABS ICHSGFIN	567 359	556 348	578 370	571	570 389	DOWN	DOWN	DOWN
Γ ΓΙ	1573 4214	1541 4130	1604 4298	1638 4654	1779 6011	DOWN	UP DOWN	DOWN
UPIN I&M	683 913	670 895	697 932	730 903	880 834	DOWN	DOWN	DOWN
I&MFIN IANAPPURAM	174 105	169 101	179 108	176 111	165 158	DOWN	DOWN	UP DOWN
IARICO IARUTI	524 7567	513 7415	534 7718	513 7562	525 7539	DOWN	UP DOWN	UP DOWN
ICDOWELL-N	838 1291	821 1265	854 1317	838 1302	847 1557	DOWN	UP UP	DOWN
ETROPOLIS GL	1753 765	1718 750	1789 781	2209 784	2693 928	DOWN	DOWN	DOWN UP
INDTREE OTHERSUMI	3026 127	2966 123	3087 131	3387 129	4063 194	DOWN DOWN	DOWN UP	DOWN
PHASIS UTHOOTFIN	2643 1187	2590 1163	2696 1210	2711 1231	3077 1446	DOWN DOWN	UP DOWN	DOWN
AM-INDIA ATIONALUM	277 98	268 94	285 101	302 103	369 104	DOWN DOWN	DOWN UP	DOWN DOWN
AUKRI MDC	3604 143	3532 138	3676 147	4150 154	5393 150	DOWN	DOWN DOWN	DOWN DOWN
TPC BEROIRLTY	149 819	144 803	153 836	156 903	134 875	DOWN	DOWN	UP DOWN
EL EC	1982 109	1942 106	2021 112	2049	2458 125	DOWN	DOWN	DOWN
IDILITIND	2163 2627	2120 2574	2206 2679	2296 2700	2387 2905	DOWN	DOWN UP	DOWN
OLYCAB	30 2561	29 2510	2612	2514	2363 1579	DOWN	DOWN UP	UP LIP
AMCOCEM	1785 701	1749 687	1821 715	753	1578 923	DOWN DOWN	DOWN DOWN	DOWN DOWN
BLBANK ECLTD	120 118	116 115	123 122	118 123	161 139	DOWN DOWN	DOWN	DOWN
ELIANCE AIL BICARD	2538 85 740	2488 82 725	2589 88 755	2631 92 781	2444 110	DOWN DOWN	DOWN	DOWN DOWN
BICARD BILIFE BIN	740 1074 458	725 1052 449	755 1095 467	781 1088 485	942 1154 480	DOWN DOWN	DOWN DOWN	DOWN DOWN
BIN EMENS RF	458 2350 2348	2303 2301	2397 2395	2291 2385	2286 2269	DOWN DOWN	UP UP	DOWN DOWN
RF RTRANSFIN JNPHARMA	2348 1098 899	2301 1076 881	2395 1120 917	2385 1134 899	2269 1286 829	DOWN DOWN	DOWN UP	DOWN DOWN
JNPHARMA JNTV ATACHEM	422 980	881 414 961	431 1000	462 976	506 917	DOWN	DOWN DOWN	DOWN DOWN UP
ATACHEM ATACONSUM ATAMOTORS	980 754 415	739 407	769 423	781 420	917 779 426	DOWN DOWN UP	DOWN DOWN UP	DOWN DOWN
ATAPOWER ATASTEEL	238	231	245 1204	241	210 1268	DOWN DOWN	UP DOWN	DOWN
CS ECHM	3449 1172	3380 1149	3518 1195	3496 1251	3638 1473	DOWN	DOWN DOWN	DOWN
ITAN ORNTPHARM	2167 2637	2123 2584	2210 2690	2315	2325	DOWN	UP UP	DOWN DOWN
ORNTPHARM ORNTPOWER VSMOTOR	434	426 667	443 694	503 647	512 618	DOWN	DOWN UP	DOWN DOWN UP
BL LTRACEMCO	1499 6234	1469 6109	1529 6358	1496 6450	1549 7205	DOWN	DOWN DOWN	UP UP DOWN
PL EDL	821 320	805 310	838	807	757 343	DOWN	UP DOWN	UP DOWN
OLTAS /HIRLPOOL	986 1567	966 1536	1005 1599	1131 1599	1191 1926	DOWN	DOWN DOWN	DOWN
/IPRO	481	472	491	502	616	DOWN	DOWN DOWN	DOWN
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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.

Wealth Visionaries

DAILY PIVOT TABLE

Thursday 19th May, 2022

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	239	232	246	249	239	DOWN	DOWN	DOWN
CARDAMOM 1	1505	1475	1535	1478	2690	DOWN	UP	DOWN
CASTOR 1	7496	7346	7646	7234	6461	UP	UP	UP
CHANA 1	5240	5135	5345	5109	5002	UP	UP	UP
COPPER 1	757	742	772	776	756	DOWN	DOWN	DOWN
COTTON 1	49080	48098	50062	46220	34603	UP	UP	UP
CRUDEOIL 1	8348	8181	8515	8086	6434	UP	UP	UP
GOLD 1	50288	49282	51294	51162	48870	DOWN	DOWN	DOWN
GUARGUM5 1	11613	11381	11845	12059	10707	DOWN	DOWN	UP
GUARSEED10 1	6041	5920	6162	6182	6046	DOWN	DOWN	DOWN
JEERAUNJHA 1	22150	21707	22593	21726	17514	DOWN	UP	UP
LEAD 1	181	176	186	184	185	DOWN	DOWN	UP
MENTHAOIL 1	1103	1081	1125	1095	986	UP	DOWN	UP
NATURALGAS 1	643	630	655	575	382	UP	UP	UP
NICKEL 1	2080	2038	2122	2395	1791	DOWN	DOWN	DOWN
RMSEED 1	8241	8076	8406	7680	7535	UP	UP	UP
RUBBER 1	17550	17199	17901	17261	17234	UP	UP	UP
SILVER 1	61038	59817	62259	63232	63760	DOWN	UP	DOWN
SYBEANIDR 1	7850	7693	8007	7316	7000	UP	UP	UP
ZINC 1	309	300	318	340	294	DOWN	DOWN	DOWN



The Compass ...Direction at a glance

Silver Prices likely to move further down

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	50278	49351	48001	51350	52651	Negative	Gold prices witnessed sluggish action. Major hurdles at 51350. Intraday Strategy: Sell at CMP, targeting 49351/48001 with stop at 52001.
MCX SILVER	60757	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	8515	8351	8120	8950	9215	Neutral	Oil prices likely witnessed profit booking. Intraday Strategy: Buy only above 8701, targeting 9001/9215 mark. Strict Stop at 8475.
MCX COPPER	755.80	744	727	783	801	Neutral	Copper prices again witnessed correction . Intraday strategy: Buy only above 768. Targets 783/801. Strict stop at 744.
MCX NATURAL GAS	645.3	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	77.64	77.37	76.55	79.00	82.00	Neutral	USD/INR likely to scale more higher. Key support now seen at 77.37 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)	1817	1795	1761	1837	1888	Negative	Gold prices tumble. Interweek Strategy: Sell at CMP. Targets 1795/1761 mark with stop at 1856.
SILVER (USD)	21.48	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)	106.9	104.6	97	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	1.0484	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	103.75	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	31609	31201	30751	32001	32501	Negative	Interweek Strategy: Establish Sell positions at CMP. Targets 31201/30751 mark with stop at 32001.



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