The big question: Has Nifty hit bottom?

Our **call of the day** suggests —— unlikely until inflation peaks.

Nifty's technical charts however suggest 'Bullish Morning Star Candlestick Pattern'. Nifty's make-or break support for the day seen at 15453 mark.







Good Morning & Welcome to Wednesday's trading session at Dalal Street, dated 22nd of June 2022.

If yesterday's spectacular positive trading action at Dalal Street is any indication, then it appears that the gyan mantra for day will be to buy on any intraday dips.

The buying stamped also raises the question of whether Nifty has hit a bottom?

Or simply put: Will Nifty's bounce go bust?

Well, Nifty's technical charts suggest 'Bullish Morning Star Candlestick Pattern'. Nifty's make-or break support for the day seen at 15453 mark and then good support at recent low at 15181 mark. We suspect, Bank Nifty too is aiming for a significant rebound with biggest support seen at 32155 mark.

Upside however may be capped on reports of fears that the global economy will slow dramatically amidst an aggressive tightening from major central banks across globe to rein on record inflation shall continue to rattle sentiment.

Our **call of the day** suggests — unlikely until inflation peaks.

Bottom-line: Nifty's sell-off will eventually end. A prime buying opportunity might be just around the corner if crude oil prices tank hard. Until then, volatility likely to be the hallmark

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

Nifty (15639): Buy at CMP. Strict stop at 15311. Targets 15863/16000. Aggressive targets at 16477 mark.

Bank Nifty (33191): Buy at CMP. Strict stop at 32011. Targets 33711/34677. Aggressive targets at 35793 mark.

Outlook for Wednesday: Buy on dips.

Fed Chairman Jerome Powell is set deliver his semiannual monetary policy report to Congress on Wednesday and Thursday. The street will spy with one big eye on any cues after last week's biggest Federal Reserve interest rate hike since 1994 to fight inflation.

The street suspects, Fed will probably hike rates by another 75 basis points again in July.

INDICES				
Nifty	15639	1.88%		
Bank Nifty	33192	1.55%		
Nifty Auto Index	10974	2.04%		
Nifty FMCG Index	37318	1.09%		
Nifty Infra Index	4538	2.10%		
Nifty IT Index	27811	3.13%		
Nifty Media Index	1884	5.49%		
Nifty Midcap Index	7231	2.83%		
Nifty Metal Index	4721	3.97%		
Nifty Pharma Index	12098	2.11%		
Nifty Reality Index	384	3.65%		
Nifty Smallcap Index	8256	3.42%		
Sensex	52532	1.81%		
SGX Nifty	15694	0.52%		

Outlook for the Day	
	Buy on dips

Nifty Outlook		
Intraday	Positive (15500-15801)	
Medium Term	Neutral (14251-17001)	
Long Term	Positive (12500-19001)	

Key Levels to Watch		
Nifty Support 15453/15181		
Nifty Resistance 15857/16477		

Pivot Level		
Nifty	16211	



Meanwhile, the progress of the south-west monsoon into India after making landfall in the last week of May has been disappointing so far. The slow progress in many agriculture-heavy regions of the country could further shake investor confidence in the economy as well as fan concerns over inflation remaining higher for a longer period of time.

The Indian Rupee is at record low (78.07) as rebound in crude oil prices deepens CAD, inflation worries. A relentless spate of overseas investment outflows from Indian financial markets, particularly equities, also weighing on the Indian Rupee.

TOP SECTORS:

Bullish Sectors: Auto, IT, Metals

Bearish Sectors: Pharma.

STOCKS IN FOCUS:

BULLISH VIEW: CANARA BANK, BANK OF BARODA, NALCO, HINDALCO, BLUE STAR, GALAXY SURFACTANTS, FEDERAL BANK, MARUTI, M&M, MINDTREE.

BEARISH VIEW: BIOCON, BANDHAN BANK, INDIA BULLS HOUSING FINANCE, RAIN INDUSTRIES, LUPIN

Our **chart of day** is bullish on stocks like NALCO, BAJAJ FINANCE, and COROMANDEL INTERNATIONAL with an interweek perspective.

WHAT TECHNICAL TELLS US ON NIFTY/SENSEX:

Daily chart of Nifty:



Nifty: Despite a fundamentally devilish brew of rising rates, high inflation, and recession fears, the technical landscape is shifting quickly to the buy-on-dips theme.

Technical Strategy		
Galaxy Surfactants 2903		
Action	BUY	
Target	3501	
Support	2751/2501	
Resistance	3181/3701	
Holding Period	30-45 Days	

Incorporated in 1986, **Galaxy Surfactants** now commands a market cap of Rs 10,545 Crore.

Galaxy Surfactants is India's leading manufacturer of surfactants and specialty care ingredients for the Home and Personal Care industry. Company's products find application in personal care and home care products, including skin care, oral care, hair care, cosmetics, toiletries and detergent products. 9/10 Indian Consumers use Products which have Galaxy's surfactants or specialty care products atleast once in their Daily Routine.

The firm is serving 1750 clients and has presence in across 80+ countries. Galaxy Surfactants revenue share as on FY21 was a) Performance Surfactants (61%), b) Specialty Care Products (39%).

Going forward, the demand for performance surfactants is likely to remain strong amidst benefits from high growth in the FMCG industry, which is largely unaffected by economic cycles. The overall demand continued to remain robust as also the opening up of developing economies would aid higher growth in the Specialty segment as well.

The key positive catalyst continues to be the 55% of the revenue mix that comes from MNCs and most importantly, healthy return ratios (ROCE of 25% plus) coupled with robust earnings growth (13% CAGR over FY19-21E).

In Q1, the company displayed revenue growth of 36% YoY driven by a 16% YoY jump in performance surfactants while revenues from speciality chemicals (+96% YOY) almost doubled off last year's low base. There were slight volumes tapering in Q1FY21 with onset of COVID. We believe the challenges faced in 2QFY22 are transitory issues and performance should normalize in the coming quarters.

As the global economies slowly opened up, the volumes from Q2FY21 onwards picked up momentum and restored to pre-COVID levels.

The surfactant business is expected to grow to \$45 billion by 2024.

Technically, brace yourselves for a major breakout play from a probable classic 'flag pattern' breakout on the monthly charts. An impulse uptrend is seen forming on the daily time scale, with positive SAR series, with recent sequence of higher high/low intact on all time frames.

Add to that a bullish divergence and a rising stochastic signal (on weekly charts) with recent increase in volumes signaling a larger rebound. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 2945 zone. The level of Rs 2945 zone will act as a strong support and any successive close above these levels should attract lots of buying interest.

Simply buy at CMP, and on dips between 2500-2600 zone, targeting 3201/3585 mark and then aggressive targets at psychological 4001 with stop below 2419.

Aggressive 1-year targets seen at 4250 zone.



Technically speaking, the downside risk on Nifty likekly only on any close below 15463 mark. That said, the perma-bulls will have to really find reasons to take Nifty above its biggest hurdles at 15858 mark. Nifty's 200 - DMA at 17225 mark. We expect, Nifty to trade volatile and choppy for the day but buying on dips theme should prevail.

ALL ABOUT NIFTY:

Support: 15463/15183

Resistance: 15858/16151

Range: 15501-15800

21 DMA: 16285

50 DMA: 16719

200 DMA: 17225

Trend: Positive

Bank Nifty: In Tuesday's trading session, Bank Nifty inched higher. Bank Nifty will face a major hurdles placed at 33756 mark and then at 34879 mark. The biggest support for Bank Nifty seen at 32155 and then all eyes at 30405 mark. We expect, Nifty to trade volatile and choppy for the day with positive bias.

DERIVATIVE & INSTITUTIONAL CUES:

- # India VIX, which measures the expected volatility in the market has inched lower to 21.14 levels.
- # The **Nifty options data** for June series suggests Nifty is likely to be in a trading range of 15500-16700 zone. Maximum Call OI is at 16000 followed by 17000 strike price. So, the 16000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 15500 levels followed by 14500 levels. Call writing was seen at 16400 and then at 16200 strike price, while there was meaningful Put writing at 15600 and then at 15500 strike prices.
- # In Tuesday's trade, FIIs Foreign institutional investors (FIIs) net sold Rs 2701.21 crore worth of shares, whereas domestic institutional investors (DIIs) remained net buyers to the tune of Rs 3066.41 crore worth of shares.
- # In the June month so far, FIIs have net sold Rs 46,000 crore. FIIs have been net sellers for eighth consecutive month, net offloading more than Rs 3.50 lakh crore since October 2021. The net outflow by FIIs from equities has reached Rs 1.81 lakh crore so far in 2022.

Please note, apart from India, other emerging markets, including Taiwan, South Korea, Thailand and the Philippines witnessed outflow in this month so far.

FIIs selling likely to intensify as macro-data on the inflation front continues to dampen sentiments.

Risk-averse from FIIs camp will continue to be the preferred theme as long as Dalal Street is surrounded with uncertainty evolving around Indian economy amidst inflationary concerns, monetary tightening, elevated crude oil prices, geopolitical crisis, lofty valuations, depreciating rupee, and recession fears.



Fresh concerns about the next wave of Covid-19 outbreak and fears of volume losses on backdrop of renewed lockdown are likely to further dent on sentiments.

The Put-Call Open Interest Ratio is at 1.07 for Nifty.

ECONOMIC CUES:

India's finance ministry has said that the country is facing twin deficit problem due to commodity prices, subsidy.

The finance ministry has cautioned the re-emergence of the twin deficit problem in the economy, with higher commodity prices and rising subsidy burden leading to an increase in both fiscal deficit and current account deficit. It's also the first time the government has explicitly talked about the possibility of fiscal slippage in the current fiscal year.

The yield on the German 10-year Bund rose to above 1.7%, the highest since early 2014 after ECB President Lagarde reaffirmed plans to hike rates twice this summer. It comes after last week the central bank announced new measures to mitigate a market rout that has reignited concerns about a new debt crisis on the bloc's southern periphery. Meanwhile, investors digest the latest French elections, in which President Emmanuel Macron lost his absolute majority in the lowerhouse National Assembly although his alliance remained the largest bloc.

The policy-setting FOMC raised policy rates by 75 basis points to 1.50-1.75%, as expected. The US central bank anticipates ongoing increases to interest rates to be appropriate, noting that it is strongly committed to returning inflation to 2.0%.

The Fed now sees PCE inflation ending 2022 at 5.2%, up from 4.3% in March, ending 2023 at 2.6%, at 2.2% in 2024 and then back to 2.0% in the long run. The Fed said it sees US real GDP growth at 1.7% in 2022, down from 2.8% in its March forecasts, then growing at a pace of 1.7% in 2023 and 1.9% in 2024, before then growing at a long-run rate of 1.8%.

The Fed's hike, its third under Powell, was followed by a surprise move by the Swiss National Bank -- a major holder of U.S. stocks; lifting its key lending rate for the first time in 15 years Thursday as the alpine economy attempts to fend off inflationary pressures from its Eurozone neighbors.

GLOBAL STOCK MARKETS:

Overnight, U.S. stocks rebounded firmly following on from the worst week on Wall Street in more than two years, as investors eased back into risk markets despite persistent concerns over growth and inflation and fears of a near-term recession.

The Fed's aggressive inflation fight could tip the U.S. economy into recession -- a view that is hotly denied by President Joe Biden -- as demand is snuff-out by higher interest rates and borrowing costs.

All three finished the week gone by with sharp losses. The S&P 500 fell 5.8% for the week, its largest decline since the Covid pandemic roiled markets in March 2020. The Dow fell 4.8% for the week, its biggest drop since October 2020.

Growth shares took the biggest hit, after the Federal Reserve's biggest interest rate hike since 1994 fanned recession worries.



RECAP OF PREVIOUS DAY'S TRADING SESSION:

Upwards and upwards went Nifty — with absolutely no signs of hesitation!

- # Nifty (+289, 15639).
- # Sensex (+934, 52532)

Dalal Street staged spectacular rebound, echoing global stock markets' optimism amidst oversold conditions. The positive takeaway was that the benchmark Nifty and many a momentum stocks shined all-throughout the day. The buying stampede simply continued.

The key highlights of Wednesday's trade:

- # All sectoral indices end in green. Major gainers were Nifty Media (+5.44%), PSU Banks (+4.18%), Metals (+4%) & Reality index (+3.57%)
- # Bank Nifty ended 1.55% higher as against Nifty's gains of 1.88%.
- # Nifty's Major Gainers: TITAN (+6.03%) HINDALCO (+6%) COAL INDIA (+4.69%)
- # Top Index Losers: NESTLE (-0.10%) APOLLO HOSPITALS (-0.02%)
- # Adv-Dec 48 ---- 2
- # Nifty PCR 1.07
- # INDIA VIX 21.14 (-5.67%)
- # Nifty MidCap (+2.87%, 7233)
- # NiftySmallC(+3.54%, 8265)
- # BANK Nifty (+1.55%, 33192)
- # Nifty IT (+3.16%, 27819)
- # USD/INR (+0.12%, 78.07)



TOP PICKS (F & O)

It's like having investment binoculars!

Stocks Will Not Sink Forever. Here Are Momentum Plays on the Market's Recovery...We like NALCO.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
BAJAJ FINANCE	5549	5372	5220	5807	6169	Positive	Buy at CMP. Stop 5351. Targets 5807/5927. Aggressive targets at 6169. (Interweek Strategy). Rationale: Oversold Conditions.
COROMANDEL INTERNATIONAL	926	907	871	987	1041	Positive	Buy at CMP. Stop 901. Targets 957/987. Aggressive targets at 1041. (Intermonth Strategy). Rationale: Breakout Play.
LTI	4118	3907	3773	4455	5000	Positive	Buy at CMP. Stop 3887. Targets 4455/4671. Aggressive targets at 5000. (Intermonth Strategy). Rationale: Oversold zone.
MINDTREE	2882	2717	2649	3181	3369	Positive	Buy at CMP. Stop 2697. Targets 3001/3181. Aggressive targets at 3369. (Interweek Strategy). Rationale: Oversold zone.
NATIONAL ALUMINUM (NALCO)	73.4	68.5	65	81.5	93	Positive	Buy at CMP. Stop 67.50. Targets 81.50/85. Aggressive targets at 93. (Intermonth Strategy). Rationale: Oversold zone.

EQUITY DERIVATIVES

Looking into the future from present.

Wednesday 22nd June, 2022

Derivatives Strategies

Future Call: SELL PAGEIND JUNE FUTURES at CMP 39119. Targets at 38201 and then at 36800 zone. Stop: 40000. Holding Period: Intraday. Analyst's Remark: Breaking Down (PAGEIND JUNE Futures CMP 39119)

Option Call: SELL NIFTY 23rd JUNE CE Strike Price 15400 at CMP 263.00. Maximum Profit: ₹ 13,150/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 15801. (NIFTY JUNE Futures CMP 15633.40)

Market Summary:

- Nifty June Futures ended Tuesday's session at a discount of -06 vs premium of +16.
- The 23rd June expiry Put-Call Open Interest Ratio was at 1.06 for Nifty whereas it was 1.04 for Bank Nifty.
- The 23rd June expiry Put-Call Volume Ratio was at 0.77 for the Nifty and 0.92 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 16000 Strike Price, followed by 16200 Strike Price for 23rd June Series. Short Covering was seen at strike prices 15000-15600.
- Maximum Put Open Interest (OI) was seen at strike price 15000 followed by 14500 strike prices for 23rd June series. Short Buildup was seen at strike prices 15100-15700.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 35000 Strike Price and Maximum Put Open Interest stands at 33000 Strike Price.
- As per Tuesday's provisional data available on the NSE, FIIs sold shares worth Rs. 2701.21 crores in the Indian Equity Market. DIIs on the other hand bought shares worth Rs. 3066.41 crores.
- Long Buildup: JUBLFOODS, MARUTI, PVR.
- Short Buildup: PAGEIND, ABB.
- Short Covering: TITAN, HCLTECH, JUBLFOODS, IRCTC.
- Long Unwinding: INDUSTOWER, NESTLEIND.
- **Stocks banned in F&O segment:** IBULSHGFIN, RBLBANK.

New In Ban: NIL

• Out of Ban: NIL

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

Nifty Spot	15638.80 (+1.88%)
Bank Nifty Spot	33191.75 (+1.55%)
VIX	21.1425 (-5.67%)
Premium	-06 vs +16
Nifty Future OI	0.97 crores (-4.13%)
Bank Nifty Future OI	22.26 lakhs (-14.27%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	2837.27	3292.56
NSE Cash Vol. (Rs. in Cr)	43,554.97	44,955.63
NSE Derivative Vol. (Rs. in Cr)	94,75,406	67,60,749

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	5,28,894	42,434
Stock Future Volumes	10,00,790	56,927
Index Option Volumes	11,39,29,000	91,50,786
Stock Option Volumes	37,08,108	2,25,258
Total	11,91,66,792	94,75,406

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
15300	10.95 (-62%)
15400	7.21 (-75%)
15500	18.76 (-72%)

Puts	in lakhs (% Change)
15500	49.72 (+192%)
15600	44.71 (+921%)
15700	18.28 (+503%)



DAILY PIVOT TABLE

SECURITIES LIMITED			D	AILY	PIVOT	Wednesda 22nd June, 202		
Stock	СМР	Support	Resistance	21 DM <i>A</i>	200 DMA	Intraday	Short Term	Long Term
NIFTY BANKNIFTY	15639 33192	15326 32528	15952 33856	16120 34442	17224 36727	DOWN DOWN	DOWN DOWN	DOWN DOWN
FINNIFTY	15436 27811	15128 27254	15745 28367	15914 28615	17479 34408	DOWN	DOWN	DOWN DOWN
NIFTYMETAL AARTIIND	701	4626	4815 715	725	5753 926	DOWN	DOWN	DOWN
ABBOTINDIA ACC	18123 2086	17761 2045	18486 2128	17930 2146	18455 2243	UP DOWN	UP DOWN	UP UP
ADANIENT ADANIPORTS	2162 689	2119 675	2205 703	2151 716	1806 747	DOWN DOWN	DOWN DOWN	UP DOWN
AMBUJACEM APOLLOHOSP	359 3808	348 3732	370 3884	364 3711	372 4572	DOWN	DOWN	UP DOWN
APOLLOTYRE ASHOKLEY ASIANPAINT	179 137 2678	174 133 2625	185 141 2732	204 137 2769	212 129 3144	DOWN UP	DOWN DOWN DOWN	DOWN UP DOWN
ASTRAL ATUL	1685 8021	1651 7860	1719 8181	1681 8048	2079 9190	DOWN DOWN	DOWN	DOWN DOWN
AUROPHARMA AXISBANK	534 637	523 624	545 649	528 664	662 734	DOWN	DOWN	DOWN DOWN
BAJFINANCE BALKRISIND	5549 2072	5438 2031	5660 2114	5766 2195	6999 2247	DOWN DOWN	DOWN DOWN	DOWN UP
BANDHANBNK BANKBARODA	282 96	274 93	291 99	317 100	301 97	DOWN	DOWN	DOWN
BEL BERGEPAINT	1658 230 585	1625 223 574	1692 237 597	1761 237 586	1897 215 728	DOWN UP DOWN	DOWN DOWN DOWN	DOWN UP DOWN
BHARATFORG BHARTIARTL	647	634 641	660 667	663	726 719 705	DOWN	DOWN	DOWN DOWN
BHEL	45 325	43 315	46	49	57 355	DOWN	DOWN	DOWN DOWN
BPCL CADILAHC	301 346	292 336	310 356	320 360	386 430	DOWN DOWN	DOWN UP	DOWN UP
CANBK CANFINHOME	182 421	177 413	188 429	198 455	210 593	DOWN	DOWN DOWN	DOWN DOWN
CHOLAFIN	626 938	613 919	638 957	964	629 946	DOWN	DOWN	DOWN
COFORGE	3594 926	3522 908	3666 945	3556 938	4788 817	UP DOWN	UP UP	DOWN UP
DELTACORP DIVISLAB DIXON	179 3600 3462	174 3528 3393	185 3671 3531	199 3531 3555	264 4505 4576	DOWN DOWN	DOWN UP DOWN	DOWN DOWN DOWN
DLF DRREDDY	315 4269	3393 306 4183	325 4354	322 4294	375 4468	DOWN DOWN UP	DOWN DOWN	DOWN UP
ICHERMOT SCORTS	2703 1512	2649 1482	2757 1542	2700 1579	2620 1681	UP DOWN	DOWN DOWN	UP UP
XIDEIND EDERALBNK	136 88	132 85	140 91	143 89	164 92	DOWN UP	DOWN DOWN	DOWN DOWN
ILENMARK IMRINFRA	373 35	361 34	384 36	385 37	475 39	DOWN DOWN	DOWN	DOWN DOWN
GODREJPROP GRANULES	1210 246	1186 239	1234 254	1296 263	1773 305	DOWN DOWN	DOWN	DOWN DOWN
SPL IAL	1334 219 1805	1307 212 1769	1361 225 1841	1353 243 1841	1638 292 1449	DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN UP
IAVELLS ICLTECH	1106 987	1084 967	1128 1006	1145	1279 1162	DOWN	DOWN	DOWN DOWN
IDFC IDFCAMC	2175 1855	2131 1818	2218 1892	2221 1825	2537 2383	DOWN	UP UP	DOWN
IDFCBANK IDFCLIFE	1337 564	1310 553	1363 576	1351 586	1484 629	DOWN DOWN	UP DOWN	DOWN UP
IEROMOTOCO IINDALCO	2499 339	2449 329	2549 349	2606 386	2587 484	DOWN	DOWN DOWN	DOWN DOWN
INDPETRO INDUNILVR	218 2205	212 2161	225 2249	227	288	DOWN	DOWN UP	DOWN UP
BULHSGFIN CICIBANK DFCFIRSTB	102 696 30	99 682 29	105 710 31	720 34	191 742 44	DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN DOWN
EX GL	174 355	169 345	179 366	181	226 436	DOWN	DOWN	DOWN DOWN
NDHOTEL NDIACEM	222 156	215 151	229 161	225 163	206 198	DOWN	DOWN DOWN	UP DOWN
NDIGO NDUSINDBK	1628 799	1595 783	1660 815	1753 887	1952 972	DOWN DOWN	DOWN DOWN	DOWN DOWN
NFY RCTC	1450 600	1421 588	1479 612	1464 643	1707 788	DOWN	DOWN	DOWN
TC INDALSTEL KCEMENT	270 327	262 317 2007	278 337 2089	269 364	238 423 2992	DOWN DOWN	DOWN DOWN	DOWN DOWN
SWSTEEL	2048 576 518	565 507	588 528	2201 560 520	660 661	DOWN DOWN UP	UP DOWN	DOWN DOWN UP
OTAKBANK &TFH	1682 70	1648 68	1715 73	1816 73	1873 79	DOWN	DOWN	DOWN
ALPATHLAB AURUSLABS	2015 461	1975 451	2055 470	2066 534	3091 554	DOWN DOWN	DOWN DOWN	DOWN DOWN
ICHSGFIN T	307 1500	297 1470	316 1530	349 1583	383 1775	DOWN	DOWN DOWN	DOWN DOWN
TI UPIN	4118 630	4036 617	4201 642	4155 609	5924 830	DOWN	DOWN UP	DOWN DOWN
1&M 1&MFIN 1ANAPPURAM	998 172 87	978 167 84	1018 177 90	1007 177 91	861 168 147	DOWN DOWN	DOWN DOWN	UP UP DOWN
MARICO MARUTI	485 7781	475 7625	495 7936	507 7843	522 7645	DOWN	DOWN	DOWN
1CDOWELL-N 1CX	754 1247	739 1222	769 1272	778 1284	860 1527	DOWN DOWN	DOWN DOWN	DOWN DOWN
IETROPOLIS IGL	1448 717	1419 703	1477 731	1555 744	2547 881	DOWN DOWN	DOWN	DOWN
INDTREE IOTHERSUMI	2882 119	2825 115	2940 122	2941 123	4044 160	DOWN UP	DOWN	DOWN DOWN
IPHASIS IUTHOOTFIN AM-INDIA	2285 1023 273	2239 1002 265	2331 1043 281	2439 1077 280	3041 1396 355	DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN DOWN
ATIONALUM AUKRI	73 3675	71 3602	76 3749	88 3703	104 5173	DOWN DOWN UP	DOWN	DOWN DOWN UP
MDC TPC	109 140	105 136	112	120 151	144 138	DOWN DOWN	DOWN DOWN	DOWN DOWN
BEROIRLTY	768 1645	752 1612	783 1678	776 1733	886 2356	DOWN DOWN	DOWN DOWN	DOWN DOWN
FC IDILITIND	103 2101	99 2059	106 2143	107 2143	122 2375	DOWN DOWN	UP DOWN	DOWN DOWN
IIND NB	2548 30 2116	2497 29 2074	2599 31 2159	2614 31 2336	2841 37 2423	DOWN	DOWN DOWN	DOWN DOWN
OLYCAB VR AMCOCEM	2116 1782 602	2074 1747 590	2159 1818 614	2336 1768 633	2423 1627 878	DOWN DOWN	DOWN UP DOWN	DOWN UP DOWN
BLBANK ECLTD	83 116	80 112	86 119	102	153 135	DOWN DOWN	DOWN	DOWN DOWN
ELIANCE AIL	2584 69	2532 66	2636 71	2656 73	2505 103	DOWN DOWN	DOWN DOWN	UP DOWN
BICARD BILIFE	721 1096	706 1074	735 1118	750 1126	907 1151	DOWN UP	UP DOWN	DOWN DOWN
BIN IEMENS	451 2347	2300	460 2394	459 2370	483 2314	DOWN UP	DOWN	DOWN DOWN
RTRANSFIN	2226 1174 817	2182 1150	2271 1197	2305 1159	2331 1267	DOWN DOWN	DOWN UP	DOWN DOWN
UNPHARMA UNTV ATACHEM	817 448 821	801 439 805	834 457 838	853 428 914	839 495 929	DOWN DOWN	DOWN UP DOWN	DOWN DOWN DOWN
ATACONSUM ATAMOTORS	727 398	713 386	742 410	740 421	771 442	DOWN DOWN	DOWN DOWN	DOWN DOWN
ATAPOWER ATASTEEL	205 885	198 867	211 902	224 1011	221 1220	DOWN DOWN	DOWN DOWN	DOWN DOWN
CS ECHM	3212 1000	3148 980	3276 1020	3289 1086	3619 1444	DOWN DOWN	UP DOWN	DOWN DOWN
ITAN ORNTPHARM	2078 2824	2037 2767	2120 2880	2128 2807	2362 2897	DOWN UP	UP DOWN	DOWN UP
	463 744	454 730	473 759	458 738	511 640	UP UP	DOWN	DOWN UP
ORNTPOWER VSMOTOR	1485	1455 5311	1515 5527	1488 5641	1555 6982	DOWN	DOWN	DOWN DOWN
ORNTPOWER VSMOTOR BL ILTRACEMCO	5419		667	737 297	754 342	DOWN	DOWN	DOWN
ORNTPOWER VSMOTOR BL ILTRACEMCO PL EDL	654 236	641 229 961	1000		1100		DOWN	
ORNTPOWER VSMOTOR IBL ILTRACEMCO IPL IEDL OLTAS VHIRLPOOL	654 236 980 1458	229 961 1429	1000 1487	999 1556	1190 1864 597	DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN
ORNTPOWER VSMOTOR BL LTRACEMCO PL EDL OLTAS //HIRLPOOL //IPRO	654 236 980	229 961	1000	999		DOWN		DOWN
ORNTPOWER VSMOTOR BL LTRACEMCO PL EDL OLTAS /HIRLPOOL /IPRO EEL	654 236 980 1458 425	229 961 1429 417	1000 1487 434	999 1556 455	1864 597	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN DOWN
ORNTPOWER VSMOTOR IBL ILTRACEMCO IPL EDL OLTAS	654 236 980 1458 425 222	229 961 1429 417 215 -	1000 1487 434 228	999 1556 455 234 -	1864 597 281 - -	DOWN DOWN DOWN	DOWN DOWN DOWN -	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.

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 22nd June, 2022

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	217	210	224	232	242	DOWN	DOWN	DOWN
COPPER 1	744	729	759	776	763	DOWN	DOWN	DOWN
CRUDEOIL 1	8593	8421	8765	9037	6912	DOWN	DOWN	UP
GOLD 1	50829	49812	51846	50896	49329	DOWN	DOWN	DOWN
LEAD 1	186	180	191	184	186	DOWN	UP	UP
NATURALGAS 1	530	519	541	656	423	DOWN	DOWN	DOWN
NICKEL 1	2109	2067	2151	2286	1811	DOWN	DOWN	DOWN
SILVER 1	61447	60218	62676	61473	63551	DOWN	DOWN	DOWN
ZINC 1	316	307	325	325	303	DOWN	DOWN	DOWN
CARDAMOM 1	1505	1475	1535	1478	2690	DOWN	UP	DOWN
CASTOR 1	7406	7258	7554	7472	6667	DOWN	DOWN	UP
CHANA 1	5240	5135	5345	5109	5002	UP	UP	UP
COTTON 1	46790	45854	47726	47032	37144	DOWN	UP	UP
GUARGUM5 1	10251	10046	10456	11107	11197	DOWN	DOWN	DOWN
GUARSEED10 1	5354	5247	5461	5782	6141			
JEERAUNJHA 1	20660	20247	21073	21236	18392	DOWN	DOWN	UP
MENTHAOIL 1	1028	1007	1048	1048	999	UP	DOWN	UP
RMSEED 1	8241	8076	8406	7680	7535	UP	UP	UP
RUBBER 1	17730	17375	18085	17397	17263	UP	DOWN	UP
SYBEANIDR 1	7850	7693	8007	7316	7000	UP	UP	UP



The Compass ...Direction at a glance

Silver prices likely to witness further upmove

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	50754	49775	48651	51660	53001	Positive	Gold prices likely to witness further upmove. Key support at 49775. Intraday Strategy: Buy at CMP, targeting 51660/53001 with stop at 49671.
MCX SILVER	61295	60350	58301	62001	63651	Positive	Silver prices outperformed Gold in yesterday's trade. Intraday strategy: Buy at CMP, targeting 62001/63651 with stop at 60350.
MCX CRUDE OIL	8555	8201	8001	8575	8801	Negative	Crude Oil likely to tumble as technical landscape still appears weak. Intraday Strategy: Sell at CMP, targeting 8201/8001 mark. Strict Stop at 8621.
MCX COPPER	741.35	722	701	751	785	Negative	Selling on strength preferred strategy for Copper as well. Intraday strategy: Sell between 742-744 zone. Targets 722/701. Strict stop at 757.
MCX NATURAL GAS	537.0	501	475	551	581	Negative	Natural Gas prices witnessing too many whipsaws. Intraday Strategy: Sell at CMP, targeting 501/475/447 zone. Stop at 546.
USD-INR	78.16	77.77	76.45	79.00	82.00	Positive	USD/INR price witnessed solid upmove last week. Key support now seen at 77.77 zone. Interweek hurdles now seen at 79 zone. Interweek Strategy: Buy at CMP, targeting 79/82 mark. Strict Stop at 76.75.



The Navigator

···Sailing global trend

Short covering + Value Buying likely to take Dow Jones upwards

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	1834	1822	1801	1865	1901	Positive	Buying on dips preferred for Gold Prices. Interweek Strategy: Buy between 1834-1838 zone. Targets 1865/1901 mark with stop at 1822.
SILVER (USD)	21.67	20.45	19.45	22.45	24.00	Positive	Silver too appears buy on dips. Interweek Strategy: Buy at CMP. Targets 23.57/25 mark with stop at 21.15.
WTI CRUDE OIL (USD)	109.16	102	96	115	121	Negative	Oil prices likely to witness more slide. Interweek strategy: Establish Sell positions at CMP. Targets 102/96/89 zone. Stop at 115.
EUR/USD	1.0522	1.0321	1.0201	1.0575	1.0721	Negative	Interweek Strategy: Establish Sell positions at CMP. Targets 1.0321/1.0201 with stop at 1.0575.
US Dollar Index	104.30	102.35	97.05	107.00	111.00	Positive	Interweek Strategy: Buy at CMP. Targets 107/111 with stop at 102.35.
DOW JONES	30541	29801	29101	30891	31451	Positive	Interweek Strategy: Establish Buy positions at CMP. Targets 30891/31451/32001 mark with stop at 29801.



Khandwala Securities Limited

Contact:

Khandwala Securities Limited

Head Office:

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

Call: 022-40767373

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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.