**IT & Software stocks** are likely to be in limelight after US-based IT major Accenture announced its results for Q3FY22, beating revenue expectations.

Amongst IT & software stocks, we like MINDTREE, LTI and INFY on any corrective declines.

IT stocks will also catch attention on the buy side on backdrop of the Indian Rupee which has closed at its all-time low of 78.32 against the US dollar. A strong USD/INR augurs well for software stocks.



**Daily Research Reports** 

**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.

# **Morning KSL**

## Good Morning & Welcome to Friday's trading session at Dalal Street, dated 24th of June 2022.

This Friday morning, judging by early action at SGX Nifty, it appears **Nifty** will mostly waver in today's trade.

**But in limelight will be IT & Software stocks** after US-based IT major Accenture announced its results for Q3FY22, beating revenue expectations. Accenture reported revenues of \$16.2 billion, up 22% year-on-year (YoY). The IT major's operating income was up 23% and came in at \$2.6 billion, and its operating margin was at 16.1%. The company also reported its second-highest bookings of \$17 billion. For 2022, it now expects revenue growth to be in the range of 25.5-26.5%, as compared to 24-26% previously.

Amongst IT & software stocks, we like MINDTREE, LTI and INFY on any corrective declines. IT stocks will also catch attention on buy side on backdrop of the Indian Rupee which has closed at its all-time low of 78.32 against the US dollar. A strong USD/INR augurs well for software stocks.

On the positive side are reports that WTI crude oil prices have fallen to the lowest levels since early May to \$103.64 a barrel. Oil prices had recently made a high of \$123.7.

But digging deeper, the fall in oil prices are amid mounting concerns that rising US interest rates aimed at curbing soaring inflation would cause a recession and slowdown in oil demand.

So, that brings us to our **call of the day** which suggests the trading theme at Dalal Street will revolve around:

- 1. Inflation, inflation and Inflation.
- 2. Recession fears.

Meanwhile, the minutes of the MPC's June 5-8 meeting expectedly showed an increased degree of concern among members regarding upside risks to India inflation amidst surging commodity prices. MPC aims to bring CPI within target band by Q4.

FOMC Chairman Jerome Powell too promised to fight inflation and the positive takeaway is that he sees strength in U.S economy. Fed is strongly committed to bringing inflation back down, moving expeditiously to do so. Fed's Powell says ongoing interest rate increases will be appropriate.

Pace of future rate increases by Fed will continue to depend on incoming data and evolving economic outlook. Powell says will make decisions meeting by meeting.

INDICES					
Nifty	15557	0.93%			
Bank Nifty	33135	0.88%			
Nifty Auto Index	11360	4.39%			
Nifty FMCG Index	37317	0.96%			
Nifty Infra Index	4481	0.33%			
Nifty IT Index	28028	1.96%			
Nifty Media Index	1846	1.52%			
Nifty Midcap Index	7213	1.31%			
Nifty Metal Index	4523	0.72%			
Nifty Pharma Index	12127	1.58%			
Nifty Reality Index	382	1.66%			
Nifty Smallcap Index	8246	1.31%			
Sensex	52266	0.86%			
SGX Nifty	15551	-0.19%			

#### Outlook for the Day

Volatile session likely

Nifty Outlook			
Intraday Neutral (15300-15701)			
Medium Term	Neutral (14251-17001)		
Long Term	Positive (12500-19001)		

Key Levels to Watch			
Nifty Support 15351/15181			
Nifty Resistance	15783/16181		

Pivo	ot Level
Nifty	16211

## Wealth Visionaries



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

**# Nifty (15557):** Buy between 15450-15500 zone. Strict stop at 15111. Targets 15707/15863. Aggressive targets at 16181-16477 zone.

**# Bank Nifty (33135):** Buy only above 33594. Strict stop at 32011. Targets 34175/34677. Aggressive targets at 35793 mark.

#### Outlook for Friday: Volatility likely to be the hallmark.

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.

#### **TOP SECTORS:**

# Bullish Sectors: IT.

# Bearish Sectors: Pharma, Media, Metal.

#### **STOCKS IN FOCUS:**

# **BULLISH VIEW:** MINDTREE, LTI, INFY, ESCORTS, COROMANDEL INTERNATIONAL, HUL, BLUE STAR, GALAXY SURFACTANTS, FEDERAL BANK, MARUTI, M&M.

# **BEARISH VIEW:** BANDHAN BANK, BOSCH, DIXON, INDIA BULLS HOUSING FINANCE, RAIN INDUSTRIES, LUPIN.

# Our **chart of day** is bullish on stocks like MINDTREE, INFY and ESCORTS with an interweek/intermonth perspective.

#### WHAT TECHNICAL TELLS US ON NIFTY/SENSEX:

#### Daily chart of Nifty:



#### **Technical Strategy**

2520
SELL
2351
2351/1951
2671/2811
30-45 Days

Incorporated in 1947, PI Industries Limited (earlier Pesticides India) is a fast growing agri-sciences company with strong presence in both domestic and export market, specializing and manufacturing plant protection & specialty plant nutrient products and solutions under its agri-inputs business. The company has a strong product portfolio because of exclusive tie-ups with leading agro-chemical, pharmaceutical and fine chemical companies around the World. It is also one of India's leading custom synthesis (CSM) companies engaged in providing contract research and contract manufacturing services to global innovators. The CSM segment order book stands at USD 1.4bn.

The company currently operates three formulation and two manufacturing facilities as well as five multi-product plants across Gujarat and Jammu, and one R&D unit in Rajasthan at Udaipur.

- # PI Industries now commands a market cap of Rs 37,540 Crores.
- # The biggest negative catalyst surrounding PI Industries is that the technical landscape has deteriorated significantly on the medium term charts.
- # Technically, PI Industries' stock price pattern appears ugly at current levels.

Firstly, overbought technical conditions still prevail on the monthly charts on backdrop of a bearish engulfing pattern on the monthly charts. The recent sequence of lower high/low is quite evident on the monthly and weekly time frames. The momentum oscillators are seen shifting in sell mode signaling further sharp corrective down move. The stock price is signaling a massive break down from a "higher consolidation zone" on the weekly charts — confirmation of the same below 2333 mark. Immediate downside risk below a 2333 close is at psychological 2000 mark.

# The 200-DMA of the stock is around 2850 levels and will act as major hurdle.

Establishing short positions at CMP and on strength between 2700-2750 zone should be the preferred trading strategy, targeting 2333 zone and then aggressive targets seen at 1950-2000 zone. Stop above 2839. Holding Period: 1-2 Months.





# **Nifty:** The devilish brew of rising rates, high inflation, and recession fears are seen having a negative impact on the technical landscape too.

Technically speaking, the downside risk on Nifty likely only on any close below 15363 mark. The perma-bulls will have to really find reasons to take Nifty above its biggest hurdles at 15783 mark. Nifty's 200 - DMA at 17217 mark. We expect, Nifty to trade volatile and choppy for the day.

#### ALL ABOUT NIFTY:

#### NIFTY (CMP 15557):

- # SUPPORT: 15351/15181
- # RESISTANCE: 15783/16181
- # RANGE: 15450-15750
- # BIAS: Neutral.
- # 21 DMA: 16063
- # 50 DMA: 16393
- # 200 DMA: 17207

# **Bank Nifty:** In Thursday's trading session, Bank Nifty inched higher. Bank Nifty will face a major hurdles placed at 33594 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. Buying advised only above 33594 mark.

#### **DERIVATIVE & INSTITUTIONAL CUES:**

# India VIX, which measures the expected volatility in the market has inched lower to 20.88 levels.

# The **Nifty options data** for June series suggests Nifty is likely to be in a trading range of 14500-16000 zone. Maximum Call OI is at 16000 followed by 15500 strike price. So, the 16000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 15500 levels followed by 14000 levels. Call writing was seen at 15500 and then at 16000 strike price, while there was meaningful Put writing at 14000 and then at 14600 strike prices.

# In Thursday's trade, FIIs Foreign institutional investors (FIIs) net sold Rs 2319.10 crore worth of shares, whereas domestic institutional investors (DIIs) remained net buyers to the tune of Rs 2438.30 crore worth of shares.

# In the June month so far, FIIs have net sold Rs 51,246 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.

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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.

# The Put-Call Open Interest Ratio is at 0.99 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 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%.

#### **GLOBAL STOCK MARKETS:**

Overnight, U.S. stocks traded mostly mixed, while oil prices and Treasury bond yields resumed their recent slides, as investors heeded Federal Reserve Chairman Jerome Powell's warning that a near-term recession in the world's biggest economy is possible.

Speaking in front of the Senate Banking Committee on Capitol Hill yesterday, Powell reiterated that the Fed's inflation fight, which includes higher rates and a pullback in liquidity, isn't designed to "provoke' a recession, although he conceded that it was "certainly a possibility".

#### **RECAP OF PREVIOUS DAY'S TRADING SESSION:**

#### Nifty ends higher in a rollercoaster ride at Dalal Street.

# Nifty (+143, 15557).

# Sensex (+443, 52266)

After a positive start, the benchmark Nifty wobbled in the mid-session as was seen swinging between gains and losses — and finally, the positive takeaway was that Nifty ended comfortably in the green.

Auto stocks were in the top gear as Maruti Suzuki, Eicher Motors, Hero MotoCorp, Bajaj Auto, M&M, and Tata Motors were the top Nifty gainers, advancing between 4% and 6.7%.

Wealth Visionaries



#### The key highlights of Thursday's trade:

- # All sectoral indices end in green except Nifty energy which was down 0.40%
- # Nifty Auto index was top gainer, up 4.49% followed by Nifty IT index, up 2.21%.
- # Bank Nifty ended 0.88% higher mirroring Nifty's gains of 0.93%.
- # Nifty's Major Gainers: MARUTI (+6.65%) HEROMOTO CORP(+6.08%) EICHER MOTORS (+5.87%)

# Nifty's Major Losers: RELIANCE (-1.46%) POWERGRID (-1.19%) COAL INDIA (-1.12%).

- # Adv-Dec 45 ----- 5
- # Nifty PCR 0.99
- # INDIA VIX 20.88 (-1.97%)
- # Nifty MidCap (+1.34%, 7215)
- # NiftySmallC(+1.33%, 8247)
- # BANK Nifty (+0.90%, 33170)
- # Nifty IT (+2.21%, 28096)
- # USD/INR (-0.11%, 78.30)





Dixon Technology: The interweek outlook continues to be negative. Sell on any early strength.

STOCKS	LTP	<b>S1</b>	<b>S2</b>	R1	R2	BIAS	TRADING STRATEGY
ADANI ENTERPRISES	2110	2025	1867	2179	2289	Negative	Sell at CMP. Stop 2191. Targets 2025/1989. Aggressive targets at 1867. (Interweek Strategy). Rationale: Overbought zone.
DIXON TECHNOLOGY	3392	3167	3001	3557	3769	Negative	Sell between 3400-3450 zone. Stop 3679. Targets 3289/3167. Aggressive targets at 3001. (Interweek Strategy). Rationale: Breaking down.
NAVIN FLUORO	3544	3433	3201	3644	3901	Negative	Sell at CMP. Stop 3731. Targets 3433/3201. Aggressive targets at 3005. (Interweek Strategy). Rationale: Breaking down.
PI INDUSTRIES	2519	2333	2100	2589	2777	Negative	Sell at CMP. Stop 2671. Targets 2333/2251. Aggressive targets at 2100. (Intermonth Strategy). Rationale: Breaking down.
TATA CONSUMER	718	697	650	733	757	Negative	Sell between 721-725 zone. Stop 741. Targets 697/683. Aggressive targets at 650. (Interweek Strategy). Rationale: Breaking down.

Wealth Visionaries



#### **Derivatives Strategies**

**Future Call:** SELL GSPL JUNE FUTURES at CMP 212.45. Targets at 205 and then at 196 zone. Stop: 219. Holding Period: Intraday. Analyst's Remark: Breaking Down (GSPL JUNE Futures CMP 212.45)

**Option Call:** SELL NIFTY 30th JUNE CE Strike Price 15600 at CMP 167.05. Maximum Profit: ₹ 8,352.5/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 15701. (NIFTY JUNE Futures CMP 15591.75)

#### Market Summary:

- Nifty June Futures ended Thursday's session at a premium of +35 vs premium of +12.
- The 30th June expiry Put-Call Open Interest Ratio was at 0.99 for Nifty whereas it was 0.85 for Bank Nifty.
- The 30th June expiry Put-Call Volume Ratio was at 0.82 for the Nifty and 0.78 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 16000 Strike Price, followed by 16500 Strike Price for 30th June Series. Short Covering was seen at strike prices 15300-15500.
- Maximum Put Open Interest (OI) was seen at strike price 15500 followed by 14500 strike prices for 30th June series. Short Covering was seen at strike prices 14200-15100.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 34000 Strike Price and Maximum Put Open Interest stands at 33000 Strike Price.
- As per Thursday's provisional data available on the NSE, FIIs sold shares worth Rs. 2319.06 crores in the Indian Equity Market. DIIs on the other hand bought shares worth Rs. 2438.31 crores.
- Long Buildup: M&M, HUL, ASIANPAINTS.

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- Short Buildup: RELIANCE, INDIGO, GSPL, HONAUT.
- Short Covering: JSWSTEEL, ICICIBANK, ADANIENT, HDFC.
- Long Unwinding: PETRONET, TORNTPOWER, HDFCAMC.
- **Stocks banned in F&O segment:** DELTACORP, IBULSHGFIN, RBLBANK, SUNTV.
- New In Ban: DELTACORP.
- Out of Ban: NIL

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

·	
Nifty Spot	15556.65 (+0.93%)
Bank Nifty Spot	33135.00 (+0.88%)
VIX	20.88 (-1.97%)
Premium	+35 vs +12
Nifty Future OI	1.0 crores (-8.20%)
Bank Nifty Future OI	19.40 lakhs (-8.91%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	2392.34	2505.4
NSE Cash Vol. (Rs. in Cr)	42,435.38	38,618.73
NSE Derivative Vol. (Rs. in Cr)	1,08,74,284	1,08,74,284

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	4,60,926	36,407
Stock Future Volumes	9,26,229	52,820
Index Option Volumes	13,22,28,043	1,05,90,862
Stock Option Volumes	31,93,865	1,94,195
Total	13,68,09,063	1,08,74,284

#### Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
16000	56.06 (+59%)
16100	20.85 (+60%)
16200	25.69 (+58%)

Puts	in lakhs (% Change)
14300	10.2 (+63%)
14400	6.83 (+52%)
14500	41.41 (+14%)



# **DAILY PIVOT TABLE**

Friday 24th June, 2022

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	15557	15246	15868	16064	17207	DOWN	DOWN	DOWN
BANKNIFTY		32472	33798	34316	36690	DOWN	DOWN	DOWN
FINNIFTY NIFTYIT	33135 15392 28028	15084 27467	15699 28588	15863 28587	36690 17451 34342	DOWN DOWN DOWN	DOWN DOWN UP	DOWN DOWN DOWN
NIFTYMETAL	4523	4433	4613	5065	5742	DOWN	DOWN	DOWN
AARTIIND	704	690	718	720	923	DOWN	DOWN	DOWN
ABBOTINDIA	18040	17679	18400	17918	18435	UP	UP	UP
ACC ADANIENT	2090	2049	2132	2135	2239	DOWN	DOWN	UP
	2110	2068	2153	2150	1811	DOWN	DOWN	UP
ADANIPORTS	675	662	689	711 364	746	DOWN	DOWN	DOWN
AMBUJACEM	359	348	370		371	DOWN	DOWN	UP
APOLLOHOSP	3851	3773	3928	3734	4559	DOWN	UP	DOWN
APOLLOTYRE	179	174	185	200	211	DOWN	DOWN	DOWN
ASHOKLEY	140	135	144	137	129	UP	UP	UP
ASIANPAINT	2758 1661	2703	2813 1694	2745	3138 2074	DOWN DOWN	UP DOWN	DOWN DOWN
ATUL AUROPHARMA	7982 518	7823	8142 528	8041 527	9177 660	DOWN	DOWN DOWN	DOWN DOWN
AXISBANK	629	617	642	660	733	DOWN	DOWN	DOWN
BAJFINANCE	5448	5339	5557	5731	6978	DOWN	DOWN	DOWN
BALKRISIND	2133	2090	2175	2194	2245	DOWN	DOWN	UP
BANDHANBNK	278	270	286	314	301	DOWN	DOWN	DOWN
BANKBARODA	96	93	100	100	98	DOWN	DOWN	DOWN
BATAINDIA	1689	1655	1723	1752	1896	DOWN	DOWN	DOWN
BEL BERGEPAINT	227	220	234	237	215	DOWN	DOWN	UP
	594	583	606	586	726	DOWN	UP	DOWN
BHARATFORG	651	638	664	661	717	DOWN	DOWN	DOWN
BHARTIARTL	660	647	673	675	705	DOWN	DOWN	DOWN
BHEL	44	43	46	49	57	DOWN	DOWN	DOWN
BIOCON BPCL	327 308	317 299	336 317	325 318	355 384	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN
CADILAHC	346	336	357	358	428	DOWN	UP	UP
CANBK	182	176	187	198	210		DOWN	DOWN
CANFINHOME CHOLAFIN	427	419	436	452	592	DOWN	DOWN	DOWN
	636	624	649	648	629	DOWN	DOWN	DOWN
CIPLA	933	915	952	960	946	DOWN	DOWN	DOWN
COFORGE	3679	3605	3752	3556	4772	DOWN	UP	DOWN
COROMANDEL DELTACORP	922	904	941	937	819	UP	UP	UP
	173	168	178	194	264	DOWN	DOWN	DOWN
DIVISLAB	3666	3593	3740	3535	4489	DOWN	UP	DOWN
DIXON	3392	3324	3460	3554	4568	DOWN	DOWN	DOWN
DLF DRREDDY	313	304	323	321	375	DOWN	DOWN	DOWN
	4295	4209	4381	4289	4463	UP	DOWN	UP
EICHERMOT ESCORTS	2819 1509 136	2763 1479 132	2875 1540 140	2704 1570 143	2620 1683 163	UP DOWN	UP DOWN	UP UP DOWN
EXIDEIND	136	132	140	143	163	DOWN	DOWN	DOWN
FEDERALBNK	87	84	90	89	92	UP	DOWN	DOWN
GLENMARK	377	366	388	383	473	DOWN	DOWN	DOWN
GLENMARK	377	366	388	383	4/3	DOWN	DOWN	DOWN
GMRINFRA	34	33	35	36	39	DOWN	DOWN	DOWN
GODREJPROP	1187	1163	1210	1286	1769	DOWN	DOWN	DOWN
GRANULES GRASIM	244 1316	237 1290	1210 252 1342	260 1347	1769 304 1636	DOWN DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN DOWN
GSPL HAL	212 1771	206 1735	218 1806	239 1842	291 1453	DOWN DOWN DOWN	DOWN DOWN DOWN	DOWN UP
HAVELLS	1097	1075	1119	1134	1277	DOWN	DOWN	DOWN
HCLTECH	971	952	991	1004	1160	DOWN	DOWN	DOWN
HDFC	2164	2121	2207	2215	2531	DOWN	UP	DOWN
HDFCAMC	1816	1779	1852	1836	2370	UP	UP	DOWN
HDFCBANK	1335	1308	1362	1352	1482	DOWN	UP	DOWN
HDFCLIFE	558	547	569	585	627	DOWN	DOWN	UP
HEROMOTOCO	2674	2621	2728	2605	2586	DOWN	UP	DOWN
HINDALCO	318	308	327	378	483	DOWN	DOWN	DOWN
HINDPETRO	226	219	232	226	287	DOWN	UP	DOWN
HINDUNILVR	2253	2208	2298	2234	2328	DOWN	UP	UP
IBULHSGFIN	100	96	103	110	190	DOWN	DOWN	DOWN
ICICIBANK	699	685	713	718	741	DOWN	DOWN	DOWN
IDFCFIRSTB	30	29	31	34	44	DOWN	DOWN	DOWN
IEX	171	166	176	179	226	DOWN	DOWN	DOWN
IGL INDHOTEL	358	347	368	358	434	DOWN	DOWN	DOWN
	224	217	230	224	206	DOWN	UP	UP
INDIACEM	156	152	161	162	198	DOWN	DOWN	DOWN
INDIGO	1622	1589	1654	1750	1950	DOWN	DOWN	DOWN
INDUSINDBK	785	769	801	876	970	DOWN	DOWN	DOWN
INFY	1452	1423	1481	1466	1705	DOWN	UP	DOWN
IRCTC	590	578	601	637	788	DOWN	DOWN	DOWN
ITC JINDALSTEL	266	258	273	268	239	UP	UP	UP
	310	301	319	356	423	DOWN	DOWN	DOWN
JKCEMENT	2019	1979	2059	2171	2978	DOWN	DOWN	DOWN
JSWSTEEL	559	548	570	562	659	DOWN	UP	DOWN
JUBLFOOD	528	517	538	524	658	UP	UP	UP
KOTAKBANK	1684	1650	1718	1795	1872	DOWN	DOWN	DOWN
L&TFH	69	66	71	73	79	DOWN	DOWN	DOWN
LALPATHLAB	1996	1956	2036	2074	3069	DOWN	DOWN	DOWN
LAURUSLABS	459	450	468	524	552	DOWN	DOWN	DOWN
LICHSGFIN	312	302	321	343	382	DOWN	DOWN	DOWN
LT LTI	1494	1464	1524	1572	1773	DOWN	DOWN	DOWN
	4133	4050	4216	4171	5911	DOWN	DOWN	DOWN
LUPIN	629	616	641	612	826	DOWN	UP	DOWN
M&M	1028	1007	1048	1014	863	UP	DOWN	UP
M&MFIN	174	169	179	178	168	DOWN	DOWN	UP
MANAPPURAM MARICO	84 476	81 467	87 486	91 502	146 522	DOWN DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN
MARUTI MCDOWELL-N	8271 754	8106 739	8436 769	7865	7658	UP DOWN	UP DOWN	DOWN DOWN
MCX	1235	1211	1260	1281	1524	DOWN	DOWN	DOWN
METROPOLIS	1415	1387	1444	1533	2532	DOWN	DOWN	DOWN
MGL MINDTREE	739	724	754	745	877	DOWN	UP	DOWN
	2916	2858	2974	2945	4036	DOWN	DOWN	DOWN
MOTHERSUMI	119	116	123	122	159	UP	DOWN	DOWN
MPHASIS	2311	2265	2357	2428	3035	DOWN	UP	DOWN
MUTHOOTFIN NAM-INDIA	985	965	1004	1063	1390	DOWN	DOWN	DOWN
	279	270	287	280	353	DOWN	DOWN	DOWN
NATIONALUM	68	66	70	86	104	DOWN	DOWN	DOWN
NAUKRI	3757	3682	3832	3728	5148	UP	DOWN	UP
NMDC NTPC OBEROIRITY	105 137 750	102 132 735	108 141 765	118 150 774	144 138 886	DOWN DOWN	DOWN DOWN	DOWN DOWN DOWN
PEL PFC	750	735	765	774	886	DOWN	DOWN	DOWN
	1628	1595	1661	1715	2346	DOWN	DOWN	DOWN
	102	99	105	106	122	DOWN	UP	DOWN
PIDILITIND PIIND	2146 2520	2103 2469	2188 2570	2139 2604	2373 2832	DOWN DOWN UP	UP UP DOWN	DOWN DOWN DOWN
PNB POLYCAB	2320 29 2185	2409 28 2142	30 2229	30 2304	37 2423	DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN
PVR	1819	1783	1856	1779	1632	DOWN	UP	UP
RAMCOCEM	606	594	619	628	873	DOWN	DOWN	DOWN
RBLBANK	87	84	90	100	152	DOWN	DOWN	DOWN
RECLTD	117	113	120	117	135	DOWN	UP	DOWN
RELIANCE SAIL	2465	2416	2514	2643	2507	DOWN	DOWN	DOWN
	67	65	70	72	102	DOWN	DOWN	DOWN
SBICARD	732	717 1052	746	748	903	DOWN	UP	DOWN
SBILIFE	1074		1095	1124	1150	DOWN	DOWN	DOWN
SBIN	451	442	460	458	484	DOWN	DOWN	DOWN
SIEMENS	2337	2290	2384	2364	2314	UP	DOWN	DOWN
SRF	2207	2163	2251	2296	2333	DOWN	DOWN	DOWN
SRTRANSFIN	1198	1174	1222	1165	1266	DOWN	UP	DOWN
SUNPHARMA SUNTV	825	808	841	844	840	DOWN	DOWN	DOWN
	413	405	421	428	494	DOWN	DOWN	DOWN
	793	777	809	899	929	DOWN	DOWN	DOWN
TATACHEM TATACONSUM TATAMOTORS	793 718 407	704	733 415	740 419	770 443	DOWN DOWN DOWN	DOWN DOWN UP	DOWN DOWN DOWN
TATAMOTORS TATAPOWER TATASTEEL	203 841	197 824	209 858	222 995	222 1214	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN
	3309	3243	3375	3293	3614	DOWN	UP	DOWN
	991	971	1011	1077	1440	DOWN	DOWN	DOWN
	2041	2001	2082	2120	2363	DOWN	UP	DOWN
	2855	2798	2913	2828	2894	UP	UP	UP
TECHM TITAN		447	465 787	460 743	510 642	UP UP	DOWN UP	DOWN UP
TECHM TITAN TORNTPHARM TORNTPOWER	456 772	757	4520	1492 5601	1554 6957	DOWN DOWN	DOWN DOWN	UP DOWN
TECHM TITAN TORNTPHARM TORNTPOWER UBL ULTRACEMCO	772 1490 5410	1461 5302	1520 5519			5.014/11		
TECHM TITAN TORNTPHARM UNDER UBL ULTRACEMCO UPL VEDL UNDER TECHNER	772 1490 5410 633 219	1461 5302 621 213	5519 646 226	723 289	753 341	DOWN DOWN	DOWN DOWN	DOWN DOWN
TECHM I TITAN I TORNTPHARM I TORNTPOWER I TVSMOTOR I UBL I ULTRACEMCO I UPL I VEDL I VOLTAS I	772 1490 5410 633 219 967 1476	1461 5302 621 213 948 1446	5519 646 226 986 1505	723 289 995 1552	341 1189 1857	DOWN DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN DOWN DOWN
TECHM I TITAN I TORNTPHARM I TORNTPOWER I TVSMOTOR I UBL I ULTRACEMCO I UPL I VEDL I VEDL I VOLTAS I	772 1490 5410 633 219 967 1476 419 215	1461 5302 621 213 948 1446 411 208	5519 646 226 986 1505 427 221	723 289 995 1552 451 232	341 1189 1857 595 282	DOWN DOWN	DOWN DOWN	DOWN DOWN DOWN
TECHM I TITAN I TORNTPHARM I TORNTPOWER I TVSMOTOR I UBL I ULTRACEMCO I UPL I VEDL I VOLTAS I WHIRLPOOL I WIPRO I ZEEL I	772 1490 5410 633 219 967 1476 419	1461 5302 621 213 948 1446 411 208 - -	5519 646 226 986 1505 427	723 289 995 1552 451	341 1189 1857 595 282 - -	DOWN DOWN DOWN DOWN	DOWN DOWN DOWN DOWN	DOWN DOWN DOWN DOWN DOWN
TECHM I TITAN I TORNTPHARM I TORNTPOWER I TVSMOTOR I UBL I ULTRACEMCO I UPL I VEDL I VEDL I VOLTAS I WHIRLPOOL I WIPRO I ZEEL I	772 1490 5410 633 219 967 1476 419 215 - - - - - -	1461 5302 621 213 948 1446 411 208 - - - - -	5519 646 226 986 1505 427 221 - - - - -	723 289 995 1552 451 232 - - - - -	341 1189 1857 595 282 - - - - - -	DOWN DOWN DOWN DOWN -	DOWN DOWN DOWN DOWN	DOWN DOWN DOWN DOWN DOWN
-	772 1490 5410 633 219 967 1476 419 215 - - - -	1461 5302 621 213 948 1446 411 208 - - - - - - - - - - - - - - - - -	5519 646 226 986 1505 427 221 - - - - - - - - - - - - - - -	723 289 995 1552 451 232 - - - -	341 1189 1857 595 282 - - - -	DOWN DOWN DOWN DOWN -	DOWN DOWN DOWN DOWN	DOWN DOWN DOWN DOWN DOWN
TECHM I TITAN I TORNTPHARM I TORNTPOWER I USMOTOR I UBL I ULTRACEMCO I UPL I VEDL I VOLTAS I WHIRLPOOL I WIPRO I ZEEL I 	772 1490 5410 633 219 967 1476 419 215 - - - - - - - - - - - - - - - - -	1461 5302 621 213 948 1446 411 208 - - - - - - - - - - - -	5519 646 226 986 1505 427 221 - - - - - -	723 289 995 1552 451 232 - - - - - - - - - - - -	341 1189 1857 595 282 - - - - - -	DOWN DOWN DOWN DOWN -	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.

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	217	211	224	230	242	DOWN	DOWN	DOWN
COPPER 1	699	685	713	772	763	DOWN	DOWN	DOWN
CRUDEOIL 1	8132	7969	8295	9030	6945	DOWN	DOWN	DOWN
GOLD 1	50635	49622	51648	50877	49368	DOWN	DOWN	DOWN
LEAD 1	187	182	193	184	186	DOWN	UP	UP
NATURALGAS 1	491	481	501	643	425	DOWN	DOWN	DOWN
NICKEL 1	2056	2015	2097	2286	1811	DOWN	DOWN	DOWN
SILVER 1	59750	58555	60945	61409	63526	DOWN	DOWN	DOWN
ZINC 1	308	299	317	324	303	DOWN	DOWN	DOWN
CARDAMOM 1	1505	1475	1535	1478	2690	DOWN	UP	DOWN
CASTOR 1	7190	7046	7334	7438	6676	DOWN	DOWN	DOWN
CHANA 1	5240	5135	5345	5109	5002	UP	UP	UP
COTTON 1	44000	43120	44880	46827	37348	DOWN	DOWN	DOWN
GUARGUM5 1	10276	10070	10482	10964	11212	DOWN	DOWN	DOWN
GUARSEED10 1	5499	5389	5609	5729	6137	DOWN	DOWN	DOWN
JEERAUNJHA 1	20750	20335	21165	21147	18453	DOWN	DOWN	UP
MENTHAOIL 1	1018	998	1039	1045	1000	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

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The Compass ...Direction at a glance

### USD/INR still appears strong

Instrument	LTP	<b>S1</b>	<b>S2</b>	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	50619	49775	48651	51660	53001	Positive	Buying on dips preferred for Gold. Key support at 49775. Intraday Strategy: Buy between 50300-50350 zone, targeting 51660/53001 with stop at 49671.
MCX SILVER	59483	58301	57001	61001	63651	Neutral	Silver prices underperformed Gold. Intraday strategy: Buy only above 60201, targeting 62001/63651 with stop at 60350.
MCX CRUDE OIL	8215	8001	7851	8465	8701	Negative	Crude Oil prices still continue to tumble. Intraday Strategy: Sell at CMP, targeting 8001/7851 mark. Strict Stop at 8465.
MCX COPPER	698.00	676	651	721	750	Negative	Selling on strength preferred strategy for Copper as well. Intraday strategy: Sell between 704-708 zone. Targets 676/651. Strict stop at 724.
MCX NATURAL GAS	496.0	475	443	521	556	Negative	Natural Gas prices witnessing too many whipsaws. Intraday Strategy: Sell at CMP, targeting 475/443/427 zone. Stop at 521.
USD-INR	78.30	77.91	77.00	79.00	82.00	Positive	USD/INR price likely to continue with its ascent. Key support now seen at 77.91 zone. Interweek hurdles now seen at 79 zone. Interweek Strategy: Buy at CMP, targeting 79/82 mark. Strict Stop at 77.87.

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### **Short covering + Value Buying likely to take Dow Jones upwards**

Instrument	LTP	<b>S1</b>	<b>S2</b>	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	1826	1801	1776	1845	1871	Neutral	Buying on dips preferred for Gold Prices. Interweek Strategy: Buy between 1817-1821 zone. Targets 1845/1871 mark with stop at 1801.
SILVER (USD)	20.93	20.45	19.45	22.05	24.00	Neutral	Silver tumbled hard. Interweek Strategy: Sell at CMP. Targets 20.45/19.45 mark with stop at 22.06.
WTI CRUDE OIL (USD)	103.97	101	97	110	117	Negative	Oil prices likely to witness more slide. Interweek strategy: Establish Sell positions at CMP. Targets 101/96/89 zone. Stop at 111.
EUR/USD	1.0519	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	104.21	102.35	97.05	107.00	111.00	Positive	Interweek Strategy: Buy at CMP. Targets 107/111 with stop at 102.35.
DOW JONES	30522	30166	29451	30891	31451	Positive	Interweek Strategy: Establish Buy positions at CMP. Targets 30891/31451/32001 mark with stop at 30166.

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