

Weekly Research Reports

Wealth Visionaries

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Quartz



Top Sectors for the Week

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STOCKS	СМР	BIAS	TRADING/ INVESTMENT STRATEGY
BIOCON	314	Negative	BIOCON deserves attention as the stock is signaling a breakdown from a probable higher consolidation zone on the daily charts. Amidst deteriorating technical conditions, the stock is likely to stage massive corrective declines in near/medium term. Establishing short positions at CMP, and on strength between 341-345 zone should be the preferred trading strategy, targeting 300 mark and then aggressive targets at 275-281 zone. Stop above 357. Holding Period: 1-2 Months.
DIXON	3360	Negative	DIXON has witnessed a sharp fall in this Calendar Year, down 39%. The stock is now signaling a breakdown from a probable intermediate downward consolidation zone on the daily charts, confirmation below 20th May low at 3180. Momentum oscillators signaling major weakness on backdrop of H+S pattern on the weekly charts + bearish engulfing pattern on the monthly charts. Amidst deteriorating technical conditions, the stock is likely to stage massive corrective declines in near/medium term. Establishing short positions at CMP, and on strength between 3700-3750 zone should be the preferred trading strategy, targeting 3180/3000 mark and then aggressive targets at 2500-2601 zone. Stop above 4257. Holding Period: 1-2 Months.
INDRAPRASTHA GAS LIMITED (IGL)	340	Negative	INDRAPRASTHA GAS (IGL) has been a major underperformer from the Gas Distribution space. A probable bearish Flag pattern on the weekly charts followed by bearish candles on the monthly charts plus a bearish engulfing pattern right smack on the intermediate bearish trend on the daily charts. Most importantly, the momentum oscillators signaling major weakness. Establishing short positions at CMP should be the preferred trading strategy, targeting 321/300 and then aggressive targets seen at 284 zone. Stop above 377. Holding Period: 1-2 Months.
LUPIN	597	Negative	LUPIN is moving down with its sequence of lower highs/lows intact on daily, weekly and monthly charts. The stock has already signaled a breakdown below its key support at 505 (March 2020 lows). Hence, major weakness likely for the stock. Establishing short positions at CMP, and on any strength between 650-665 zone should be the preferred trading strategy, targeting 555 and then aggressive targets seen at 450-461 zone. Stop above 717. Holding Period: 2 Months.
PI INDUSTRIES	2473	Negative	There are several key bearish signs for PI INDUSTRIES , among them is excessive bullishness amidst oversold conditions. We suspect, bulls will be unable to support stock price as prices are likely to continue to collapse as recent sequence of lower highs/lows intact on the 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 2333 (Jan 2022 lows). Hence, major weakness likely for the stock. 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.

Analyst's Pick: SELL PI INDUSTRIES (CMP 2473). Target: 2000.

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 multiproduct 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.

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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.





Top Sectors for the Week

Relative Strength Performance with KSL Top Sectors

Top Sectors for the Week is a Technical and Macro report containing everything you need to have...a clear, precise and detailed view on the five top momentum sectors... listed in BSE. This detailed multi-analyzed Macro-Technical report is a smart way to enter or exit an outperforming or underperforming sector using the relative strength function.

Top Sectors for the Week reports have an unbeatable track record...You can look out for our previous reports at our website www.kslindia.com

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Sector Analysis: Relative Strength Performance

Sectors	Relative to Sensex	Outperforming stocks	Underperforming stocks
Nifty Auto Index	UNDERPERFORM	M&M, MARUTI	BHARAT FORGE, HEROMOTO CORP, BOSCH
Bank Nifty Index	UNDERPERFORM	ICICI BANK	AXIS BANK, INDUSIND BANK, PNB, SBI
Nifty IT Index	NEUTRAL	MINDTREE, INFY	HCL TECH, OFSS
Nifty Pharma Index	UNDERPERFORM	ABBOTT INDIA	BIOCON, SUN PHARMA, IPCA LAB, APLL, CADILA, GLENMARK
Nifty Metals Index	UNDERPERFORM	RATNAMANI METALS	HIND COPPER, HINDUSTAN ZINC, NMDC

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Top Sectors for the Week

From KSL Research Desk...

The Week That Was: Nifty tumbles for the 2nd week in a row as Fed hikes rates by a record 75 basis points.

Sensex: 51,360. Nifty: 15,294.

Both the Indian benchmark indices suffered losses of over 5% in the week gone by as bear grip tightened further at Dalal Street on backdrop of inflation worries that continue to linger.

Nifty & Sensex ended all of 5 trading sessions in red.

The major culprit of the fall last week was US Fed raising interest rates by 75 basis points! The US Federal Reserve hiked interest rates by three quarters of a percentage point on Wednesday (June 15), its most aggressive move since 1994, in a bid to tame runaway inflation. The Fed now sees PCE inflation ending 2022 at 5.2%, up from 4.3% in March. The Fed said it sees US real GDP growth at 1.7% in 2022, down from 2.8% in its March forecasts.

Also, the other cause of concern was skyrocketing 10-Year US treasury yield which hit 3.48% last week, the highest in 11 years.

The selling was so furious that even falling WTI Crude Oil Prices could not come to equity markets rescue.

The **Nifty Midcap 50** index dived lower by 5.64% at 7,158.10 but NSE Smallcap Index dived even harder, down 7.91% at 8246.50. Thus, the NSE Smallcap Index totally underperformed the benchmark Nifty.

Meanwhile at Wall Street too, all three finished the week 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.

Back at home on the sectoral front, barring BSE Oil & Gas Index, all the sectoral indices ended in red with maximum pain seen in BSE Oil & Gas Index, BSE Metals Index & BSE IT Index which were down 11.21%, 10.96% & 9.95% respectively.

Stock specific, all the stocks ended on the losing side with maximum loss seen in TECHM, WIPRO & TATASTEEL as they lost by 15.26%, 14.71% & 13.25% respectively for the week ended.

Let's now have a look at other catalysts from last week:

India's Retail Inflation Eases to 7.04% in May, From 7.79% in April 2022. In May 2021, the retail inflation stood at 6.3%.

The wholesale based inflation surged to 15.88% in May as against 15.08% in April and 13.11% in the corresponding period of last fiscal. The number has remained in double digits for the fourteenth consecutive month.

The surge is mainly driven mainly by vegetable inflation which grew dramatically to 56.36% in May from 23.24% in April.

U.S. Dollar Hits 20-Year High at 105.45.

India recorded 12,899 new coronavirus cases and 15 deaths in the last 48 hours, according to data released by the Union Ministry of Health and Family Welfare. The number of active cases has risen to 72,474.

FIIs have been net sellers for the eighth consecutive month. FIIs have been net sellers for eighth consecutive month, net offloading more than Rs 3.45 lakh crore since October 2021. The net outflow by FIIs from equities has reached Rs 1.81 lakh crore so far in 2022. In the June month so far, FIIs have net sold Rs 42,088.63 crore.

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WTI Crude oil prices ended at \$110.48 a barrel, down 8.44% for the week ended. Oil prices tumbled to a three-week low on Friday, led by a slump in U.S. gasoline futures, as investors worried interest rate hikes from major central banks could slow the global economy and cut demand for energy.

Also pressuring prices, the U.S. dollar last week rose to its highest since December 2002 against a basket of currencies. A stronger dollar makes oil more expensive for buyers using other currencies.

- # Indian Rupee recovered only by 0.20% for the week ended at 77.962 against the US Dollar.
- # US Gold Futures witnessed downmove of 1.78% and ended at \$ 1841.90.

The Week Ahead: The warning bells are getting louder and louder.

Nifty is likely to start the week on a sour note taking over the negative baton from last week's panic sell-off.

Blame the sell-off to negative cues from Wall Street amidst:

- 1. Hotter inflation: The American CPI surged 8.6% year-over-year in May, the fastest pace since December 1981.
- 2. The American consumer sentiment index for June dropped to 50.2 down 14.2% from May, the lowest value this decade.

Honestly speaking, the crash in consumer sentiment means that consumers are more and more worried about future economic conditions confirming that global GDP growth is slowing.

The street fears that Fed's monetary tightening could trigger a recession. Federal Reserve Chairman Jerome Powell reiterated last week on Friday the central bank's commitment to bringing down inflation, saying it's essential for the global financial system.

The U.S 10-year Treasury has spiked to 3.48% last week. The street now expects it to flirt with 4% by the end of 2022.

The biggest negative catalyst surrounding Dalal Street too are the uncertainty evolving around Indian economy amidst inflationary concerns, monetary tightening, elevated crude oil prices, geopolitical crisis, lofty valuations, depreciating rupee, and constant FII outflows.

Amidst these headwinds, a gut-wrenching week most likely for perma-bulls camp and while strategists largely remain optimistic about stocks' long-term prospects, investors might need to gird themselves for more of the tumultuous same over the coming weeks.

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

On the positive side are the U.S. crude oil prices which sank (by 6.8% to \$109.56 per barrel in Friday's trade) as investors weighed both a possible downturn in demand amid global recessionary fears and the potential for higher supplies as U.S. production ramps up.

We still suspect, the benchmarks at Dalal Street to trade volatile with any excessive upside capped and probably collapse heavily if Nifty slips below its biggest support at 15000 mark. With Fed and other central banks across the globe trying to rein on inflation desperately, it's going to be a tough call to take bullish bets even on any dips from hereon.

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 and patchy rains 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.

Technically speaking, bears may turn bulls only if Nifty closes above its biggest hurdles at 16157 mark. On the downside, the line in the sand is at Nifty's support at 15000 mark. Nifty's 200 - DMA at 17239 mark. Selling on excessive strength should be the preferred strategy for the day.

Long story short: Bears to be in total control below 15000 mark.

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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 17000 followed by 16500 strike price. So, the 17000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 15500 levels followed by 15000 levels. Call writing was seen at 15700 and then at 15800 strike price, while there was meaningful Put writing at 15700 and then at 15500 strike prices.

Foreign investors have net sold equities worth Rs 31,453 crore, so far, in June in the secondary market and look set to break last month's selling record of Rs 45,276 crore.

Preferred trade for the week:

Nifty (15294): Sell between 15550-15600 zone, targeting 15001/14671 mark and then aggressive targets at 14221 zone. Strict stop at 16311.

TOP SECTORS:

- # Bullish Sectors: Nil
- # Bearish Sectors: Pharma, Reality, Banks.

STOCKS IN FOCUS:

BULLISH VIEW: MARUTI, M&M.

BEARISH VIEW: ADANI ENTERPRISES, ASAIN PAINTS, BATA, BHARAT FORGE, BHEL, BIOCON, BSOFT, CHOLAMANDALAM FINANCE, CUMMINS, TATA MOTORS, DIXON TECHNOLOGY, DLF, IGL, INDIAN HOTELS, INDIAMART, JUBILANT FOODS, LARSEN, LUPIN, M&M FINANCIAL, MOTHERSON SUMI, NAVIN FLUORINE, PIDILITE, PI IDNUSTRIES, PVR, RAIN INDUSTRIES, SBI, TATA POWER, TITAN, TRENT, INDIAN HOTELS, INDIA BULLS HOUSING FINANCE, INDIA MART, INDIGO, RAIN INDUSTRIES, LUPIN, LAURUS LAB, VOLTAS, WHIRPLPOOL.

STOCK OF THE WEEK: PI Industries Limited (Sell at CMP 2473): 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.

Before we end, our most preferred pair strategies:

- # Pair Strategy: Long M&M and Short HEROMOTO CORP
- # Pair Strategy: Long ICICI BANK and Short AXIS BANK.
- # Pair Strategy: BUY INFOSYS and Short HCL TECH.
- # Pair Strategy: Long RATNAMANI METALS Short HINDUSTAN ZINC

Meanwhile, Wall Street will be closed on Monday on account of Washington's 12th and newest federal holiday – Juneteenth, or June 19 – providing investors with a long holiday.





NIFTY AUTO Index vs NIFTY



• NIFTY AUTO Index: 10,831: UNDERPERFORM.

- In last week's trade, Nifty Auto index traded with negative bias and the key negative takeaway was that the index ended on a negative bias. Auto index ended the week 4.94% lower as against Nifty's losses of 5.61%. The Auto index is aiming to significantly correct from its biggest hurdles at Jan 2022 highs at 11915 mark. The biggest long term support for Auto index is at its May 2022 lows at 10092. Intermonth hurdles at all-time-high at 12141 mark. Going forward, we suspect Auto index likely to consolidate and trade volatile with negative bias.
- **Support:** 10557/10092/9226.
- **Resistance:** 11343/11701/12141.
- **Preferred Strategy on Auto Index:** Establish sell positions at CMP, targeting 10557/10092 mark and then aggressive targets at 9250-9551 zone with strict stop at 11898.
- Preferred Trades:
 - Sell BHARAT FORGE at CMP 634, targeting 601/589 zone and then aggressive targets at 551 zone with stop at 671. Holding Period: 1-2 months.
 - Buy MARUTI (CMP 7688) on dips between 7500-7550 zone, targeting 8101/8511 zone and then aggressive targets at 9050 zone with stop at 7101. Holding Period: 1-2 months.
- **Outperforming Stocks:** M&M, MARUTI, TI INDIA.
- **Underperforming Stocks:** BHARAT FORGE, HEROMOTO CORP, BOSCH.

PAIR Strategy: Long M&M and Short HERO MOTO CORP.

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BANK NIFTY Index vs NIFTY



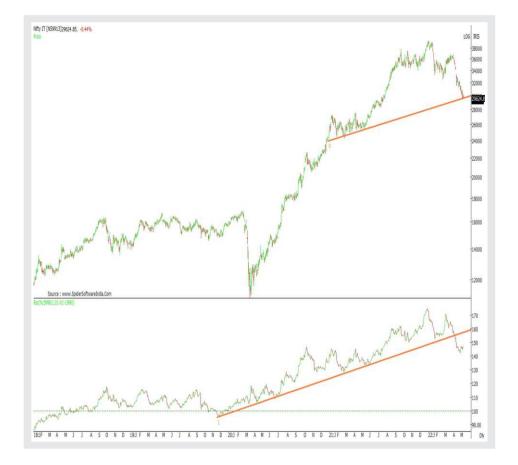
- BANK NIFTY Index: 32,743: UNDERPERFORM.
- In last week's trade, Bank Nifty was seen trading with negative bias, and the key negative takeaway was that Bank Nifty ended on a negative note. Bank Nifty (-5.05%) was seen mirroring Nifty's losses of 5.61%. The biggest key interweek support seen at 33000 mark. Please note, only a move below 33000 will trigger major declines. The major hurdles on upside are seen at 36777 mark.
- **Support:** 31777/30405/26000.
- **Resistance:** 33757/34897/36777.
- **Preferred Strategy on Bank Nifty Index:** For this week, aggressive traders should look to sell between 33500-33750 zone, targeting 31777/30405 mark and then aggressive targets seen at 26500-27500 zone with strict stop at 36911 mark.
- Preferred Trades:
 - Sell SBI (CMP 441) between 451-455 zone, targeting 425/419 mark and then at 401 zone with stop at 487. Holding Period: 1-2 months.
 - Sell AXIS BANK (CMP 635) between 647-657 zone, targeting 619/589 mark and then at 571-575 zone with stop at 683. Holding Period: 3-5 months.
- **Outperforming Stocks:** HDFC BANK.
- Underperforming Stocks: AXIS BANK, PNB, IDFC FIRST BANK.

PAIR Strategy: Long ICICI BANK and Short AXIS BANK.

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NIFTY IT Index vs NIFTY



- NIFTY IT Index: 26,732: NEUTRAL.
- In last week's trade, Nifty IT index witnessed massive corrective declines despite oversold conditions. Investors primarily remained anxious on backdrop of rising bond yields in the U.S. The negative takeaway was that IT index ended on a negative note. At the moment oversold conditions still prevail. Nifty IT Index ended with 8.16% losses as against Nifty's losses of 5.61%. Key intermonth support seen at 27423 mark. Immediate hurdles seen at 31549 mark.
- Support: 25167/24501/21900.
- **Resistance:** 28939/30617/31351.
- **Preferred Strategy on IT Index:** Buy between 25500-26000 zone, targeting 28939 mark and then at 30617-31351 zone with strict stop at 24311.
- Preferred Trades:
 - Buy INFOSYS (CMP 1387) between 1325-1350 zone, targeting 1501 and then at 1571-1601 zone. Stop below 1231. Holding period: 1 month.
 - Buy MINDTREE (CMP 2780) between 2400-2450 zone, targeting 2957 and then at 3271-3311 zone. Stop below 2111. Holding period: 1 month.
- **Outperforming Stocks:** INFY, MINDTREE.
- Underperforming Stocks: HCL TECH, OFSS.

PAIR Strategy: BUY INFOSYS and Short HCL TECH.

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NIFTY PHARMA Index vs NIFTY



• NIFTY PHARMA Index: 11,804. UNDERPERFORM.

- In last week's trade, Nifty Pharma index witnessed some serious selling despite at being in lower levels. The key negative takeaway was that Pharma index was seen inching towards its biggest support 11559 mark. Nifty Pharma index ended with 4.95% as against Nifty's losses of 5.61%. The technical landscape is quite negative, confirmation of more weakness on any close below 11559 mark. Aggressive buying advised only above 13337 mark.
- **Support:** 11551/10251/9607.
- **Resistance:** 12679/12967/14051.
- **Preferred Strategy on Healthcare Index:** For this week, aggressive traders should look to sell at CMP, targeting 11551/10521 mark and then aggressive targets at 9607 mark with strict stop 13101 mark.
- Preferred Trades:
 - Sell IPCA LABS (CMP 866) between 885-891 zone, targeting 845 mark and then at 789-801 zone with stop 947. Holding Period: 1-2 months.
 - Sell APLL (CMP 721) between 749-760 zone, targeting 707 mark and then at 675-683 zone with stop 793. Holding Period: 1-2 months.
- Outperforming Stocks: ABBOT INDIA

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• **Underperforming Stocks:** APLL, AUROBINDO PHARMA, BIOCON, LUPIN, ALKEIM LAB, CADILA, STAR, GLENMARK, WOCKHARDT.

PAIR Strategy: Long ABBOT INDIA and Short BIOCON



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NIFTY METAL Index vs NIFTY



- NIFTY METAL Index: 4,725: UNDERPERFORM.
- In last week's trade, the metal index traded with negative bias despite oversold conditions. Metal index ended the week with 9.14% losses as against Nifty's losses of 5.61%. The negative takeaway was that the Metal index ended on a negative note. The bias continues to be negative. The technical landscape will shift to positive only above 5167 hurdles. Major hurdles now at 5991 mark.
- **Support:** 4631/4473/4101.
- **Resistance:** 5167/5507/5991.
- **Preferred Strategy on Metal Index:** For this week, aggressive traders should look to establish short positions between 5000-5150 zone, targeting 4631/4473 mark and then aggressive targets at 4150-4250 zone. Stop 5271.
- Preferred Trades:
 - Buy RATNAMANI METALS (CMP 2371) between 2100-2200 zone, targeting 2887/3099 mark and then at 3599 zone. Stop 1901. Holding period: 2 months.
 - Buy HINDALCO at CMP 333 and on dips between 291-300 zone, targeting 371/399 mark and then at 447 zone. Stop 273. Holding period: 2-3 months.
- **Outperforming Stocks:** RATNAMANI METALS.

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 Underperforming Stocks: HINDUSTAN COPPER, HINDUSTAN ZINC, NMDC

PAIR Strategy: Long RATNAMANI METALS Short HINDUSTAN ZINC



WEEKLY PIVOT TABLE (Equities)

Monday 20th June, 2022

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	15294	14988	15599	16191	17239	DOWN	DOWN	DOWN
BANKNIFTY	32743	32088	33398	34568	36761	DOWN	DOWN	DOWN
FINNIFTY	15059	14758	15350	15957	17505	DOWN	DOWN	DOWN
NIFTYIT	26732	26198	27267	28762	34478	DOWN	DOWN	DOWN
NIFTYMETAL	4725	4630 0	4819 0	5205	5763	DOWN	DOWN	DOWN
AARTIIND	689	675	703	732	928	DOWN	DOWN	DOWN
ABBOTINDIA	17910	17552	18268	17918	18467	UP	UP	UP
ACC	2055	2014	2096	2161	2246	DOWN	DOWN	UP
ADANIENT	2096	2054	2138	2158	1800	DOWN	DOWN	UP
ADANIPORTS	669	656	682	724	748	DOWN	DOWN	DOWN
AMBUJACEM	357	347	368	365	372	DOWN	DOWN	UP
APOLLOHOSP	3701	3627	3775	3700	4582	DOWN	DOWN	DOWN
APOLLOTYRE	176	170	181	207	212	DOWN	DOWN	DOWN
ASHOKLEY	132	128	135	137	129	UP	DOWN	UP
ASIANPAINT	2580	2529	2632	2814	3149	DOWN	DOWN	DOWN
ASTRAL	1633	1600	1665	1686	2083	DOWN	DOWN	DOWN
ATUL	7976	7816	8135	8070	9202	DOWN	DOWN	DOWN
AUROPHARMA	516	505	526	531	664	DOWN	DOWN	DOWN
AXISBANK	635	622	648	668	736	DOWN	DOWN	DOWN
BAJFINANCE	5420	5311	5528	5792	7017	DOWN	DOWN	DOWN
BALKRISIND BANDHANBNK	2082 310	2040 301	2123 320	2197 320	2249 301	DOWN	DOWN DOWN DOWN	UP
BANKBARODA	95	92	98	100	97	DOWN	DOWN	DOWN
BATAINDIA	1637	1604	1669	1772	1898	DOWN	DOWN	DOWN
BEL	235	228	242	238	214	UP	DOWN	DOWN
BERGEPAINT	561	550	572	590	730	DOWN	DOWN	
BHARATFORG	634	621	647	668	720	UP	DOWN	DOWN
BHARTIARTL	644	631	657	681	705	DOWN	DOWN	DOWN
BHEL	45	43	46	50	57	DOWN	DOWN	DOWN
BIOCON	314	305	324	328	355	DOWN	DOWN	DOWN
BPCL	301	292	310	323	387	DOWN	DOWN	DOWN
CADILAHC	336	326	346	362	432	DOWN	DOWN	UP
CANBK	181	175	186	200	210	DOWN	DOWN	DOWN
CANFINHOME	418	410	427	460	595	DOWN	DOWN	DOWN
CHOLAFIN	641	628	654	651	628	DOWN	DOWN	DOWN
CIPLA	915	896	933	968	947	DOWN	DOWN	DOWN
COFORGE	3376	3308	3443	3588	4804	DOWN	DOWN	DOWN
COROMANDEL	923	905	942	939	816	UP	UP	UP
DELTACORP	184	179	190	204	264	DOWN	DOWN	DOWN
DIVISLAB	3482	3412	3552	3582	4521	DOWN	DOWN	DOWN
DIXON	3360	3293	3428	3562	4584	DOWN	DOWN	DOWN
DLF	302	293	311	324	375	DOWN	DOWN	DOWN
DRREDDY	4147	4064	4230	4299	4473	UP	DOWN	UP
EICHERMOT	2605		2657	2706	2619	UP	DOWN	UP
ESCORTS	1501	1471	1531	1592	1680	DOWN	DOWN	UP
EXIDEIND	136	132	140	144	164	DOWN	DOWN	DOWN
FEDERALBNK	87	84	90	89	92	UP	DOWN	DOWN
GLENMARK GMRINFRA	363 34	352 33	373 35	389 37	477 39	DOWN DOWN	DOWN DOWN	DOWN DOWN DOWN
GODREJPROP	1185	1161	1208	1311	1776	DOWN	DOWN	DOWN
GRANULES	242	235	250	266	306	DOWN	DOWN	DOWN
GRASIM GSPL	1290 219 1899	1264 213 1861	1316 226 1937	1368 248 1843	1640 294 1446	DOWN DOWN	DOWN DOWN	DOWN DOWN
HAL	1899	1861	1937	1843	1446	UP	DOWN	UP
HAVELLS	1070	1048	1091	1160	1281	DOWN	DOWN	DOWN
HCLTECH	959	940	978	1010	1164	DOWN	DOWN	DOWN
HDFC HDFCAMC	2053 1768	2012 1733	2094 1804	2224 1815	2544 2395	DOWN UP	DOWN DOWN DOWN	DOWN DOWN DOWN
HDFCBANK	1290	1264	1316	1349	1487	DOWN	DOWN	DOWN
HDFCLIFE	551	540	562	585	631	DOWN	DOWN	UP
HEROMOTOCO	2467	2418	2517	2619	2590	DOWN	DOWN	UP
HINDALCO	334	324	344	394	486	DOWN	DOWN	DOWN
HINDPETRO	209	203	216	230	288	DOWN	DOWN	DOWN
HINDPETRO HINDUNILVR IBULHSGFIN	209 2110 96	203 2068 93	216 2153 100	230 2256 113	288 2339 193	DOWN DOWN DOWN	DOWN DOWN DOWN	UP DOWN
ICICIBANK IDFCFIRSTB	687 32	673 31	701 33	721	742 44	DOWN	DOWN	DOWN DOWN
IEX	173	168	178	183	226	DOWN	DOWN	DOWN
IGL	340	330	350	362	438	DOWN	DOWN	DOWN
INDHOTEL	214	207	220	226	205	DOWN	DOWN	UP
INDIACEM	153	149	158	165	198	DOWN	DOWN	DOWN
INDIGO	1632	1599	1665	1763	1955	DOWN	DOWN	DOWN
INDUSINDBK INFY	807 1387	791	823 1415	897 1467	974 1710	DOWN DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN DOWN
IRCTC ITC	594 263	582 255	606 271	650 270	787 238	DOWN	DOWN	DOWN UP
JINDALSTEL	329	319	339	375	424	DOWN	DOWN	DOWN
JKCEMENT	2040	1999	2081	2238	3003	DOWN	DOWN	DOWN
JSWSTEEL JUBLFOOD	555 491 1674	544 481 1640	566 500 1707	562 518 1831	661 664 1874	DOWN UP DOWN	DOWN DOWN DOWN	DOWN UP DOWN
KOTAKBANK L&TFH LALPATHLAB	67 1975	65 1936	70 2015	74 2063	80 3111	DOWN DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN DOWN
LAURUSLABS	468	459	478	546	556	DOWN	DOWN	DOWN
LICHSGFIN	306	296	315	356	384	DOWN	DOWN	DOWN
LT	1490	1460	1520	1596	1777	DOWN	DOWN	DOWN
LTI	4003	3923	4083	4161	5936	DOWN	DOWN	DOWN
LUPIN	598	586	610	610	833	DOWN	DOWN	DOWN
M&M	998	978	1018	1001	859	UP	UP	UP
M&MFIN	171	166	176	177	168	UP	DOWN	UP
MANAPPURAM MARICO	86 473	83	89 483	92 511	148	DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN
MARUTI	7688	7534	7842	7845	7636	UP	DOWN	DOWN
MCDOWELL-N	732	718	747	783	860	DOWN	DOWN	DOWN
MCX	1218	1193	1242	1292	1530	DOWN	DOWN	DOWN
METROPOLIS	1404	1376	1432	1585	2561	DOWN	DOWN	DOWN
MGL	699	685	713	750	885	DOWN	DOWN	DOWN
MINDTREE	2780	2725	2836	2952	4052	DOWN	DOWN	DOWN
MOTHERSUMI	116	113	120	124	160	UP	DOWN	DOWN
MPHASIS MUTHOOTFIN	2193 1000	2149 980	2237 1020	2464	3048 1401	DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN
NAM-INDIA	280	271	288	279	356	DOWN	UP	DOWN
NATIONALUM	76	73	78	91	104	DOWN	DOWN	DOWN
NAUKRI	3598	3526	3670	3691	5198	UP	DOWN	UP
NMDC	109	105	112	123	145	DOWN	DOWN	DOWN
NTPC OBEROIRLTY PEL	140 757 1647	136 742	145 772	152 780 1760	138 885 2366	DOWN DOWN	DOWN DOWN	DOWN DOWN
PEL	1647	1614	1680	1760	2366	DOWN	DOWN	DOWN
PFC	99	95	102	108	122	DOWN	DOWN	DOWN
PIDILITIND	1999	1959	2039	2149	2376	DOWN	DOWN	DOWN
PIIND	2473	2424	2523	2626	2850	UP	DOWN	DOWN
PNB	29	28	30	31	37	DOWN	DOWN	DOWN
POLYCAB	2135	2093	2178	2379	2422	DOWN	DOWN	DOWN
PVR	1696	1662	1730	1776	1623	DOWN	DOWN	UP
RAMCOCEM	583	571	595	641	882	DOWN	DOWN	DOWN
RBLBANK	81	79	84	105	154	DOWN	DOWN	DOWN
RECLTD	113	109	116	117	135	DOWN	DOWN	DOWN
RELIANCE SAIL	2590 68	2538 66	2642 71	2661 74	2502 103	DOWN DOWN DOWN	DOWN DOWN DOWN	UP DOWN
SBICARD	686	672	699	755	911	DOWN	DOWN	DOWN
SBILIFE	1082	1060	1104	1124	1152	UP	DOWN	DOWN
SBIN SIEMENS	441 2324 2182	432 2277 2138	450 2370 2325	461 2375 2310	483 2314 2320	DOWN UP DOWN	DOWN DOWN	DOWN DOWN
SRF	2182	2138	2225	2319	2329	DOWN	DOWN	DOWN
SRTRANSFIN	1149	1126	1172	1155	1269	DOWN	UP	DOWN
SUNPHARMA	793	778	809	863	839	DOWN	DOWN	DOWN
SUNTV TATACHEM	433 838	424 821	442 855	428 930	496 930	DOWN DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN DOWN
TATACONSUM	712	697	726	741	773	DOWN	DOWN	DOWN
TATAMOTORS	389	377	401	424	441	DOWN	DOWN	DOWN
TATAPOWER TATASTEEL	210 907 3089	204 889 3027	217 925 3151	227 1032 3303	221 1226 3625	DOWN DOWN	DOWN DOWN	DOWN DOWN
TCS	3089	3027	3151	3303	3625	DOWN	DOWN	DOWN
TECHM	965	946	984	1100	1449	DOWN	DOWN	DOWN
TITAN	1936	1898	1975	2140	2361	DOWN	DOWN	DOWN
TORNTPHARM TORNTPOWER	2758 466	2703 456	2813 475	2140 2792 455	2901 511	UP UP	DOWN DOWN UP	UP DOWN
TVSMOTOR	740	725	755	733	638	UP	UP	UP
UBL	1445	1416	1474	1488	1555	DOWN	DOWN	UP
ULTRACEMCO	5177	5074	5281	5703	7006	DOWN	DOWN	DOWN
UPL	665	652	678	752	755	DOWN	DOWN	DOWN
VEDL	264	256	272	305	343	DOWN	DOWN	DOWN
VOLTAS	955	936	974	1001	1191	DOWN	DOWN	DOWN
WHIRLPOOL	1461	1432	1491	1567	1870	DOWN	DOWN	DOWN
WHIRLPOOL	1461	1432	1491	1567	1870	DOWN	DOWN	DOWN
WIPRO	405	397	413	459	599	DOWN	DOWN	DOWN
ZEEL	215	208	221	237	281	DOWN	DOWN	DOWN
	-	-	-	-	-	-	-	-
-	-	-		-	-	-	-	-
-							-	-
		-	-		-			-
-	-	-	-	-	-	-	-	-

All level indicated above are based on cash market prices.

Pivot Point

PP: Pivot Point	:	This is trigger point for week	dy bu	y/sell based on the	orice	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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WEEKLY PIVOT TABLE (Commodities)

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	215	209	222	234	242	DOWN	DOWN	DOWN
COPPER 1	741	726	756	777	763	DOWN	DOWN	DOWN
CRUDEOIL 1	8555	8384	8726	9042	6894	DOWN	DOWN	UP
GOLD 1	50834	49817	51851	50900	49310	DOWN	DOWN	DOWN
LEAD 1	183	178	189	184	186	DOWN	DOWN	UP
NATURALGAS 1	543	532	554	661	423	DOWN	DOWN	UP
NICKEL 1	2109	2067	2151	2286	1811	DOWN	DOWN	DOWN
SILVER 1	60937	59718	62156	61505	63568	DOWN	DOWN	DOWN
ZINC 1	311	302	321	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	47260	46315	48205	47098	37039	DOWN	UP	UP
GUARGUM5 1	10426	10217	10635	11171	11187	DOWN	DOWN	DOWN
GUARSEED10 1	5552	5441	5663	5811	6145	DOWN	DOWN	DOWN
JEERAUNJHA 1	21080	20658	21502	21279	18364	DOWN	DOWN	UP
MENTHAOIL 1	1038	1017	1059	1051	998	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

Wealth Visionaries



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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.

