

Good Morning & Welcome to Monday's trading session at Dalal Street, dated 28th November 2022.

As we start a brand new week, Nifty bulls' are likely to maintain firm footing as they will aim to take over the positive baton from Friday's strong closing and look to surpass its all-time high at 18605 mark.

The positive catalysts working in favor of the bulls' camp are:

- 1) The worst may be over for the stock markets across globe. European stocks have claimed for 6th straight week. In the week gone by, the Dow gained 1.8%, the S&P 500 1.5% and the Nasdag 0.7%.
- 2) Sentiments boosted by Fed minutes that clearly suggests that the Fed would ease its aggressive stance in tightening its monetary policy. The November Fed meeting minutes' which pointed to a slowdown in tightening.
- 3) WTI tumbles to \$76 a barrel and ends lower for 3rd straight week.
- 4) The king US Dollar index dethroned to 107 levels. The Indian Rupee is now at 81.68 against the US Dollar.
- 5) China's central bank slashing the reserve requirement ratio for banks by 25 basis points to shore up growth in an economy battered by persistent coronavirus-induced restrictions.
- 6) Better than expected earnings season

That brings us to our call of the day which suggests bulls aim to re-capture Nifty's all-time-high at 18605 mark. Well, it's time for Nifty/Sensex bulls to declare victory.

Long story short: Keep your Nifty 19,000 cap ready!

Outlook for Monday: Buy something! We like: MCX, LTIMINDTREE, TECH MAHINDRA, HINDALCO and COFORGE.

SGX Nifty is indicating a solid higher open for our stock markets.

Stock markets across globe and U.S. stock-index futures have moved higher with investor sentiment remaining upbeat after Federal Reserve meeting minutes indicated the central bank is likely to deliver smaller interest-rate hikes moving forward.

The only negative catalyst on the front pages are pressures from a continued rise in Covid-19 cases in China — and the lockdowns that may bring — But the positive takeaway is that the COVID concerns are offset by optimism of more support from the Chinese central bank.

INDICES						
Nifty	18513	0.16%				
Bank Nifty	42984	-0.21%				
Nifty Auto Index	12958	0.88%				
Nifty FMCG Index	44103	-0.31%				
Nifty Infra Index	5353	0.70%				
Nifty IT Index	30335	0.52%				
Nifty Media Index	2099	2.52%				
Nifty Midcap Index	8759	0.98%				
Nifty Metal Index	6455	0.22%				
Nifty Pharma Index	12968	0.62%				
Nifty Reality Index	445	1.17%				
Nifty Smallcap Index	9850	1.12%				
Sensex	62294	0.03%				
SGX Nifty	18695	0.14%				

Outlook for the Day				
	Positive session likely			

Nifty Outlook				
Intraday	Positive (18450 -18750)			
Medium Term	Positive (17100-19000)			
Long Term	Positive (15000-19501)			

Key Levels to Watch			
Nifty Support	18407/18257		
Nifty Resistance	18757/19251		

Pivot Level			
Nifty	17677		



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On the economic front, the quarterly economic growth rate will trickle in on Wednesday, 30th November 2022. The street expects the economy to grow above the 6% in the September FY23 ended quarter (Q2CY22).

Also all eyes will be on the fiscal deficit and infrastructure output for October to be released on Wednesday, while S&P Global manufacturing PMI data for November will be announced on Thursday.

Meanwhile, commanding attention will also be November Monthly auto sales numbers to trickle in from December 1st 2022.

In the international front, investors will closely watch the second estimates for third quarter (CY22) US GDP and the US unemployment rate for November.

TOP SECTORS:

Bullish Sectors: NIFTY IT, NIFTY METAL, BANK NIFTY, INFRA.

Bearish Sectors: PHARMA, REALTY

STOCKS IN FOCUS:

BULLISH VIEW: MCX, TECH MAHINDRA, BPCL, IOC, COFORGE, HINDALCO, PERSISTENT SYSTEMS, IEX, APOLLO HOSPITALS, PUNJAB NATIONAL BANK, GMR INFRASTRUCTURE, RBL BANK, SBI, HINDALCO, ASIAN PAINTS, LTIMINDTREE, LTTS, INFOSYS, TCS.

BEARISH VIEW: CIPLA, IPCA LABS, SUN TV, LAURUS LAB, JUBILANT FOODS, PEL

Our **chart of the day** is bullish on MCX, LTI MINDTREE, TECH MAHINDRA, COFORGE and HINDALCO with an inter-month perspective.

The 1 stock to buy right now: Buy MCX (CMP 1561): Buy at CMP. Stop 1533. Targets 1579/1611. Aggressive targets at 1647. (Interweek Strategy). Rationale: Breakout Play.



WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: Nifty scaled higher in Friday's trade – forming continuation of a bullish candle on the daily charts.

Technically, Nifty's biggest make-or-break intraday support now placed at 18407 mark. Only below 18257 mark, Nifty likely to slip quickly to 17950-18000 zone.

For the day, buying on dips shall be the preferred strategy. Expect momentum buying to lift Nifty above its upside targets at 18605.

Nifty's 200 DMA at 17041 mark.

Daily chart of Bank Nifty:



Bank Nifty: In Friday's trade, Bank Nifty was seen consolidating and the positive takeaway was that buyers emerged all thru the day. Bank Nifty ended 0.21% lower as the benchmark scaled fresh all-time-high at 43339.40 mark. PSU Bank index ended 0.05% higher while Nifty Private Bank index inched up 0.04%.

The positive takeaway is that the recent sequence of higher high/low remains intact for Bank Nifty on all-time-frames.

Intraday support for Bank Nifty seen at 42851 mark. The biggest interweek support for Bank Nifty seen at 42200 mark.

For the day, buying on any sharp declines shall be the preferred strategy.

Bank Nifty's 200 DMA at 38149 mark.



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DERIVATIVE & INSTITUTIONAL CUES:

- # The **Nifty options data** for December series suggests Nifty is likely to be in a trading range of 18000-19500 zone. Maximum Call OI is at 19000 followed by 20000 strike price. So, the 19000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 18000 levels followed by 17500 levels. Call writing was seen at 20000 and then at 19000 strike price, while there was meaningful Put writing at 18500 and then at 18200 strike prices.
- # The Volatility index inched was hovering well below the 20 levels now at 13.33 levels as on November 25th.
- # As per Friday's provisional data available on the NSE, FIIs bought shares worth Rs. 369.10 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 295.90 crores.
- # The Put-Call Open Interest Ratio is at 1.41 for Nifty.
- # Stocks in Ban for today's trade: Nil.

ECONOMIC CUES:

- # The FOMC Meeting Minutes showed that most participants agreed for slower rate hikes as recession threat grows.
- # Fed officials say that slower rate hikes would give them more space to evaluate the "lagging" effects on the economy amid the rising threat of a recession.
- # In December, the Fed is likely to raise rates again, but markets are betting on a smaller 1/2-point increase. The minutes also suggest a smaller rate hike is likely.
- # The Fed is aiming to bring down inflation to pre-pandemic levels of 2% or so, but they acknowledge it could take a while.

GLOBAL STOCK MARKETS:

In the US, stocks ended mixed in a shortened trading session Friday, with markets subdued following Thursday's Thanksgiving holiday. The S&P 500 fell 1.14 points, or less than 0.1%, to 4026.12. The tech-heavy Nasdaq Composite Index dropped 58.96 points, or 0.5%, to 11226.36. The Dow Jones Industrial Average rose 152.97 points, or 0.4%, to 34347.03.

Despite the interruption of the holiday, equities continued their recent winning streak. The S&P 500 rose 1.5% for the week, and has risen four of the past six weeks. The Dow gained 1.8% this week, and has risen in six of the past eight weeks. However, Nasdaq was an under performer as it gained only 0.29%.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty struggles make impressive gains. Bank Nifty too wavers.

Nifty (+29, 18513).

Sensex (+21, 62294)

Despite rising coronavirus cases in China, Nifty bulls' maintained firm footing on the last day of week and the positive takeaway was that the benchmark Sensex scaled a fresh all-time-high at 62447.73 mark.



Cheering Nifty bulls were:

- 1) The November Fed meeting minutes' which pointed to a slowdown in tightening.
- 2) WTI crude oil prices sluggish at \$78 per barrel.
- 3) The US dollar slumps to 105.75 levels.

Bottom-line: All is well that ends well!

All bullish eyes now on Nifty's all-time high at 18605 mark and then aggressive targets at 19100 mark.

Long story short: Keep your Nifty 19,000 cap ready

Top Index Gainers: HDFCLIFE (+2.68%) TATAMOTORS (+2.61%) HEROMOTOCORP (+1.43%) COALINDIA (+1.36%) RELIANCE (+1.30%)

Top Index Losers: ICICIBANK (-0.94%) NESTLEIND (-0.91%) KOTAKBANK (-0.83%)

- # Adv-Dec 28 ---- 21
- # Nifty PCR 1.41
- # BANK NIFTY PCR 1.15
- # INDIA VIX 13.33 (-1.11%)
- # Nifty MidCap (+0.98%, 8759)
- # NiftySmallC(+1.12%, 9850)
- # BANK Nifty (-0.21%, 42984)
- # Nifty IT (+0.52%, 30335)
- # USD/INR (+0.061%, 81.69)

EQUITY DERIVATIVES

Looking into the future from present.

Monday 28th November, 2022

Market Summary:

- Nifty December Futures ended Friday's session at a premium of +136.
- The 01st December expiry Put-Call Open Interest Ratio was at 1.03 for Nifty whereas it was 0.80 for Bank Nifty.
- The 1st December expiry Put-Call Volume Ratio was at 0.89 for the Nifty and 0.94 for Bank Nifty
- For Nifty, Maximum Call Open Interest (OI) stands at 19000 Strike Price, followed by 18500 Strike Price for 01st December Series. Short Covering was seen at strike prices 17900-18400.
- Maximum Put Open Interest (OI) was seen at strike price 18300 followed by 18500 strike prices for 01st December series. Short Buildup was seen at strike prices 17800-18500.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 43000 Strike Price and Maximum Put Open Interest stands at 43000 Strike Price.
- As per Friday's provisional data available on the NSE, FIIs bought shares worth Rs. 369.08 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 295.92 crores.
- Long Buildup: BHEL, PNB, PFC, DLF, IBULHSGFIN
- Short Buildup: ICICIPRULI, SRTRANSFIN, BAJFINANCE, ADANIENT.
- Short Covering: AXISBANK, BIOCON, TATAMOTORS, IGL.
- Long Unwinding: APOLLOHOSP, HDFC, CANBK.
- Stocks banned in F&O segment: NIL.
- New in Ban: NIL
- · Out of Ban: NIL.

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

Nifty Spot	18512.75 (+0.15%)
Bank Nifty Spot	42983.95 (-0.21%)
VIX	13.33 (-1.11%)
Premium	+136
Nifty Future OI	1.13 crores (+1.26%)
Bank Nifty Future OI	27.9 lakhs (-8.15%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	3649.81	3703.88
NSE Cash Vol. (Rs. in Cr)	53,132.23	51,277.94
NSE Derivative Vol. (Rs. in Cr)	95,55,217	2,63,35,697

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)		
Index Future Volumes	2,60,918	26,164		
Stock Future Volumes	7,70,726	54,726		
Index Option Volumes	9,20,18,057	92,77,226		
Stock Option Volumes	27,14,055	1,97,102		
Total	9,57,63,756	95,55,217		

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
18500	67.92 (+67%)
18600	48.26 (+82%)
18700	35.28 (+67%)

Puts	in lakhs (% Change)
18600	3.02 (+124%)
18700	4.39 (+124%)
18800	0.86 (+87%)



DAILY PIVOT TABLE

SECURITIES			DA	AILY	PIVOT	IABL	28th	Mon November, 2
Stock	CMP 18513	Support	Resistance	21 DM <i>A</i>	200 DMA	Intraday UP	Short Term	Long Term
BSE SENSEX	62294	61048	63540	61259	57181	UP	UP	UP
BANKNIFTY	42984	42124	43844	41965	37332	UP	UP	UP
NIFTYAUTO	12958	12699	13217	13085	11861	DOWN	DOWN	DOWN
NIFTYFMCG	44103	43221	44985	44195	40072	DOWN	DOWN	UP
NIFTYIT	30335	29728	30941	29265	30276		UP	UP
NIFTYMETAL	6455	6326	6584	6309	5781	UP	UP	DOWN
NIFTYMID50	8759	8583	8934	8671	8103	UP	UP	
NIFTYMIDSE NIFTYPHARM NIFTYPSUBA	7337 12968 4049	7190 12709 3968	7484 13228 4130	7341 13098 3722	7077 12903 2877	DOWN DOWN UP	DOWN UP	UP UP
NIFTYPSOBA NIFTYPVTBA NIFTYREALT	21822	21385 436	22258	21396 444	19002 432	UP UP	UP DOWN	UP DOWN
ARTIIND	664	651	678 3153	696	807 2591	DOWN	DOWN	UP
BCAPITAL	135	131	139 320	125 324	109 289	UP DOWN	UP DOWN	UP DOWN
ACC	2507	2457	2557	2437	2246	UP	UP	DOWN
ADANIENT	3901	3823	3979	3827	2606	UP	UP	
ADANIPORTS AMBUJACEM	880 565	862 553	897 576	868	787 405	UP UP	UP DOWN	DOWN
APLLTD	598	586	610	614	691	UP	DOWN	UP
APOLLOHOSP	4789	4694	4885	4483	4279	UP	UP	UP
POLLOTYRE	293	284	302	288	228	DOWN	UP	UP
SHOKLEY	149	144	153	148	138	DOWN	DOWN	DOWN
SIANPAINT	3108	3046	3170	3096	3114	DOWN	DOWN	DOWN
STRAL	1894	1856	1932	1982	1966	DOWN	DOWN	DOWN
TUL	8202	8038	8366	8255	8857	DOWN	DOWN	DOWN
UBANK	638	625	651	617	626	UP	DOWN	DOWN
XISBANK	888	870	906	871	746	UP	UP	UP
AJAJFINSV	1634	1601	1666	1690	1517	DOWN	DOWN	UP
SAJFINANCE	6748	6613	6882	6975	6720	DOWN	DOWN	DOWN
SALKRISIND	2026	1986	2067	1944	2070	UP	UP	DOWN
ALRAMCHIN	376	364	387	342	393	UP	UP	UP
ANKBARODA	168	163	173	159	119	UP	UP	UP
ATAINDIA	1710	1676	1745	1757	1836	DOWN	DOWN	DOWN
EL	107	104	110	108	87	UP	UP	DOWN
ERGEPAINT	617	604	629	601	644	DOWN	UP	DOWN
SHARATFORG	847	830	864	850	718	DOWN	DOWN	UP
SHARTIARTL	847	830	864	831	730	UP	UP	UP
SHEL	82	79	85	74	56	UP	UP	UP
BIOCON	282	274	291	279	322	UP	DOWN	DOWN
	16937	16598	17275	16585	15574	UP	DOWN	UP
RITANNIA	4184	4100	4267	4016	3582	UP	UP	UP
	327	317	337	306	232	UP	UP	UP
ANFINHOME	545	534	556	523	549	UP	UP	DOWN
HAMBLFERT	303	294	312	302	356	DOWN	UP	DOWN
CHOLAFIN	721	706	735	724	704	DOWN	DOWN	DOWN
	1105	1083	1127	1131	1014	DOWN	DOWN	UP
COALINDIA	231 3945	224 3866	238 4024	241 3836	202 3875	DOWN UP	DOWN DOWN	DOWN
COLPAL	1580 763	1548 748	1612 778	1592 773	1556 672	DOWN	DOWN DOWN	UP UP
COROMANDEL	920 1379	902	939 1407	935 1342	928 1119	DOWN UP	DOWN UP	DOWN
DABUR	557	545	568	553	544	UP	DOWN	DOWN
DEEPAKNTR	2109	2066	2151	2203	2062	DOWN	DOWN	
DIVISLAB	3343 4368	3276 4281	3410 4456	3437 4468	3879 4074	DOWN	DOWN DOWN	DOWN
DLF	397	385	408	394	361	UP	DOWN	DOWN
DRREDDY	4418	4330	4506	4465	4254	UP	DOWN	UP
ICHERMOT	3414	3346	3482	3580	2982	DOWN	DOWN	DOWN
SCORTS	2288	2243	2334	2056	1787	UP	UP	
GMRINFRA	41	39	42	38	37	UP	UP	UP
GNFC	607	595	619	644	686	DOWN	UP	DOWN
GODREJPROP	1287	1262	1313	1264	1385	UP	UP	DOWN
GRASIM	1735	1700	1770	1727	1592	DOWN	DOWN	
GUJGASLTD	492	482	502	506	507	DOWN	UP	UP
	2732	2677	2786	2584	1935	UP	UP	UP
IAVELLS ICLTECH	1247 1128	1222 1106	1271 1151	1224 1077	1229 1034	DOWN	UP UP	DOWN
IDFC	2681	2628	2735	2573	2340	UP	UP	UP
IDFCBANK	1618	1585	1650	1558	1434	UP	UP	UP
IEROMOTOCO	2708	2654	2762	2675	2620	UP	DOWN	DOWN
IINDALCO	441	432	449	429	447	UP		UP
INDUNILVR	2537	2487	2588	2511	2377	DOWN	UP	DOWN
IONAUT	42397	41549	43244	40047	38700	UP	UP	UP
BULHSGFIN	138	134	142	129	133	UP	UP	DOWN
CICIBANK	930	912	949	915	794	UP	UP	
DFC	80	77	83	78	61	UP	DOWN	UP
DFCFIRSTB	58	56	60	57	43	UP	UP	UP
EX	150	146	155	143	180	UP	UP	DOWN
GL	431	422	439	421	383	UP	DOWN	UP
NDHOTEL	322	312	332	325	261	DOWN	DOWN	UP
NDIACEM	241	234	248	241	207		DOWN	UP
NDIAMART	4380	4292	4467	4599	4458	DOWN	DOWN	DOWN
NDIGO	1907	1869	1945	1794	1846	UP	UP	UP
NDUSINDBK	1187	1163	1211	1150	1002	DOWN	UP	UP
NFY	1636	1603	1668	1562	1570	UP	UP	UP
RCTC	722	707	736	739	707	DOWN	DOWN	UP
TC	340	330	351	348	289		DOWN	UP
INDALSTEL	521	510	531	496	435	UP	UP	UP
KCEMENT	3015	2954	3075	2846	2561	UP	UP	UP
SWSTEEL	726	712	741	703	649	UP	UP	UP
UBLFOOD	556	545	567	574	564	DOWN	DOWN	DOWN
AURUSLABS ICHSGFIN	455 383	446 372	464 395	460 382	533 376	DOWN	DOWN	DOWN
T TI	2063	2021	2104	2013	1783	UP	UP	UP
	4938	4840	5037	4871	4894	DOWN	DOWN	UP
TTS	3886	3808	3964	3704	3827	UP	UP	DOWN
1&M	1261	1236	1286	1293	1069	DOWN	DOWN	
IANAPPURAM	113	110	117	110	106	UP	DOWN	UP
IARICO	486	477	496	506	511	DOWN	DOWN	DOWN
IARUTI	9020	8839	9200	9140	8350	DOWN	DOWN	UP
ICDOWELL-N	889	872	907	885	834	UP	UP	UP
ICX	1561	1530	1592	1519	1344	UP	DOWN	UP
IINDTREE	3434	3365	3503	3500	3433	DOWN		UP
IUTHOOTFIN	1078	1056	1100	1074	1148	UP	DOWN	UP
IAUKRI	3955	3876	4034	3956	4139	DOWN	DOWN	UP
AVINFLUOR ESTLEIND	4352 19529	4265 19139	4439 19920	20107	4084 18402	DOWN UP	DOWN	UP UP
MDC	118	115	122	111	106	UP	UP	UP
TPC	170	165	175	172	153	DOWN	DOWN	UP
BEROIRLTY EL	895 820	877 803	912 836	903	895 1023	DOWN	UP UP	DOWN
ERSISTENT	3971	3891	4050	3755	3764	UP	UP	DOWN
IDILITIND	2662	2609	2715	2653	2457	DOWN	UP	
IIND	3384	3316	3452	3348	2909	UP	DOWN	UP
NB	54	52	55	45	36	UP	UP	UP
AMCOCEM	2550 657	2499 644	2601 670	2662 684	2449 725	DOWN	DOWN	DOWN
BLBANK	150	146	155	140	96	UP	UP	UP
ECLTD	109	106	112	101	2528	UP	UP	UP
AIL BICARD	2618 83	2565 80	2670 86	2574 83	2528 84	UP UP	DOWN	UP UP
BICARD	807	791	823	812	838	DOWN	DOWN	DOWN
BILIFE	1235	1211	1260	1253	1173	UP	DOWN	
HREECEM TEMENS	23204 2779	595 22740	23668 2834	596 22885	513 22261	UP UP	DOWN DOWN	UP UP DOWN
IEMENS IEMENS	2779 2817 -	2723 2760	2834 2873 -	2879 2881	2584 2582 -	DOWN DOWN	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

Monday 28th November, 2022

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	206	199	212	205	225	UP	UP	UP
COPPER 1	671	658	685	674	709	UP	DOWN	UP
COTTON 1	32900	32242	33558	32125	40596	UP	UP	DOWN
CRUDEOIL 1	6304	6178	6430	6988	7678	DOWN	DOWN	DOWN
GOLD 1	52540	51489	53591	51782	50873	UP	UP	UP
LEAD 1	187	182	193	182	182	UP	UP	UP
MENTHAOIL 1	950	931	969	972	1018	DOWN	DOWN	DOWN
NATURALGAS 1	601	589	613	518	549	UP	UP	UP
NICKEL 1	2496	2446	2546	1994	1859	UP	UP	UP
SILVER 1	61745	60510	62980	60715	60895	UP	UP	UP
GUARGUM5 1	12169	11926	12412	10370	10428	UP	DOWN	UP
GUARSEED10 1	5844	5727	5961	5226	5438	UP	DOWN	UP
JEERAUNJHA 1	23600	23128	24072	24393	22774	DOWN	DOWN	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
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Disclosure of interest statement - • Analyst interest of the stock / Instrument(s): - No. • Firm interest of the stock / Instrument(s): - No.