- # Global stock markets are into a risk-off mode amidst COVID unrest in China.
- # Technically speaking, the line in the sand is at Nifty's support at 18257.

The 3-stocks signaling massive momentum buying:

- 1. MCX (CMP 1573): Targets 1589/1621. Stop 1533.
- 2. UBL (CMP 1678): Targets 1705/1755. Stop 1637.
- 3. EICHER MOTORS (CMP 3441): Targets 3557/3689. Stop 3287.



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Good Morning & Welcome to Tuesday's trading session at Dalal Street, dated 29th November 2022.

This morning, China's protests is seen rattling stock markets across globe. There are rare protests in major Chinese cities against the country's strict zero-COVID curbs

Well, this is fueling concerns about global economic growth.

Digging deeper, the worries about China's COVID policies are overshadowing any support from the Chinese central bank's 25 basis point cut to the reserve requirement ratio (RRR) announced on Friday, which would free about \$70 billion to prop up a faltering economy.

Well, our **call of the day** suggests the Chinese unrest, however, may just be an excuse for investors to book profits following Nifty's impressive rally to its new-all-time high at 18614 mark.

Technically, Nifty's make-or-break support seen only at 18257 mark.

Profit booking or desired consolidation could also be the preferred theme as on the backdrop are concerns and debate - if the inflation has peaked.

Outlook for Tuesday: Nifty likely to consolidate.

Global stock markets are into a risk-off mode.

We believe, buying on any sharp dips should be the preferred strategy as Nifty and Indian stock markets will continue to shrug-off concerns about rising inflation, interest rates and global geopolitical uncertainty.

We say so on backdrop of the 2-big positive catalysts:

1) WTI oil tumbles to \$74 a barrel.

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2) The king US Dollar index dethroned and hovers at 3-month low at 106 levels.

Meanwhile, 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.

INDICES								
Nifty	18563	0.27%						
Bank Nifty	43020	0.08%						
Nifty Auto Index	13036	0.61%						
Nifty FMCG Index	44251	0.34%						
Nifty Infra Index	5397	0.82% -0.08% -0.05% 0.57%						
Nifty IT Index	30310							
Nifty Media Index	2098							
Nifty Midcap Index	8808							
Nifty Metal Index	6381	-1.14%						
Nifty Pharma Index	12994	0.20% 0.07%						
Nifty Reality Index	445							
Nifty Smallcap Index	9971	1.23%						
Sensex	62505	0.34%						
SGX Nifty	18697	-0.22%						

Outlook for the Day

Buy on dips

Nifty Outlook						
Intraday	Positive (18400 -18700)					
Medium Term	Positive (17100-19000)					
Long Term	Positive (15000-19501)					

Key Levels to Watch						
Nifty Support 18407/18257						
Nifty Resistance	18727/19251					

Pivot Level				
Nifty	17967			



TOP SECTORS:

Bullish Sectors: NIFTY INFRA.

Bearish Sectors: NIFTY METAL, REALTY

STOCKS IN FOCUS:

BULLISH VIEW: APOLLO TYRES, DELTA CORP, INDIABULLS HOUSING FINANCE, ICICI PRUDENTIAL LIFE INSURANCE, BAJAJ FINSERV, BIRLASOFT, ATUL, HERO MOTOCORP, AND L&T TECHNOLOGY

BEARISH VIEW: CIPLA, IPCA LABS, SUN TV, LAURUS LAB, JUBILANT FOODS, PEL NMDC, AND COROMANDEL INTERNATIONAL.

Our chart of the day is bullish on MCX, UBL, COFORGE and EICHER MOTORS with an inter-month perspective.

The 1 stock to buy right now: Buy MCX (CMP 1573): Buy at CMP. Stop 1533. Targets 1589/1611. Aggressive targets at 1647. (Interweek Strategy). Rationale: Breakout Play.





WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: Nifty scaled higher in Monday'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 18615. Nifty's 200 DMA at 17045 mark.

Daily chart of Bank Nifty:



Bank Nifty: In Monday's trade, Bank Nifty was seen consolidating and the positive takeaway was that buyers emerged at lower levels all thru the day. Bank Nifty ended 0.08% higher – flirting with its fresh all-time-high at 43339.40 mark. PSU Bank index ended 0.20% higher while Nifty Private Bank index inched up 0.27%.

The positive takeaway is that the recent sequence of higher high/low remains intact for Bank Nifty on all-time-frames. That said, overbought technical conditions prevail on the daily charts.

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 37353 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 18000-19000 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 17000 levels. Call writing was seen at 18600 and then at 19000 strike price, while there was meaningful Put writing at 18600 and then at 18500 strike prices.

The Volatility index inched was hovering well below the 20 levels - now at 13.53 levels as on November 28th.

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.

As per Monday's provisional data available on the NSE, both FIIs and DIIs bought shares worth Rs. 935.88 crores and 87.93 crores respectively in the Indian Equity Market.

The Put-Call Open Interest Ratio is at 1.381 for Nifty.

Stocks in Ban for today's trade: BHEL, DELTA CORP, AND INDIABULLS HOUSING FINANCE

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:

Overnight, US stock market slipped as protests in China over that country's zero-Covid policy dimmed the outlook for global economic growth.

In the week gone by, the S&P 500 rose 1.5% and has risen four of the past six weeks. The Dow gained 1.8%, 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 surges to new all-time high. Reliance leads from front.

Nifty (+50, 18563).

Sensex (+211, 62505)

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Before we start, first the breaking headlines:

- # The Nifty hit an all-time high today at 18614.25.
- # The Sensex too hit an all-time high at 62701.40.

Well, the rally at Dalal Street was an extension of last week's spectacular strength - as the sentiment reflected a risk-on attitude.

Well, the positive takeaway was that despite rising coronavirus cases in China, and most importantly, Nifty shrugged off the Covid unrest in China which rattled stock markets across globe in today's trade.

Cheering Nifty bulls were catalysts like:

- 1. WTI crude oil prices tumbling to \$75 per barrel.
- 2. The US dollar dropping to 105.50 levels.

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

Top Index Gainers: BPCL (+5.04%) RELIANCE (+3.38%) HEROMOTO CORP (+2.40%)

Top Index Losers: HINDALCO (-2.14%) APOLLO HOSPITAL (-1.45%) JSW STEEL (-1.39%)

- # Adv-Dec 25-25
- # Nifty PCR 1.38
- # BANK NIFTY PCR 1.14
- # INDIA VIX 13.56 (+1.74%)
- # Nifty MidCap (+0.48%, 8800)
- # NiftySmallC (+1.20%, 9968)
- # BANK Nifty (+0.08%, 43020)
- # Nifty IT (-0.21%, 30270)
- # USD/INR (-0.08%, 81.53)





Looking into the future from present.

Market Summary:

- Nifty December Futures ended Monday's session at a premium of +127 vs premium of +136.
- The 01st December expiry Put-Call Open Interest Ratio was at 1.21 for Nifty whereas it was 0.84 for Bank Nifty.
- The 01st December expiry Put-Call Volume Ratio was at 0.90 for the Nifty and 0.88 for Bank Nifty
- For Nifty, Maximum Call Open Interest (OI) stands at 19000 Strike Price, followed by 18800 Strike Price for 01st December Series. Long Unwinding was seen at strike prices 19200-19500.
- Maximum Put Open Interest (OI) was seen at strike price 18500 followed by 18300 strike prices for 01st December series. Short Buildup was seen at strike prices 17900-18600.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 44500 Strike Price and Maximum Put Open Interest stands at 43000 Strike Price.
- As per Monday's provisional data available on the NSE, FIIs bought shares worth Rs. 935.88 crores in the Indian Equity Market. DIIs too bought shares worth Rs. 87.93 crores.
- Long Buildup: APOLLOTYRE, MCDOWELL-N, FEDERALBNK
- Short Buildup: VEDL, M&M, HINDALCO.
- Short Covering: BANDHANBNK, M&MFIN, LUPIN, HAL.
- Long Unwinding: TATASTEEL, HCLTECH, PFC, HUL.
- Stocks banned in F&O segment: BHEL, DELTACORP, IBULHSGFIN
- New in Ban: BHEL, DELTACORP, IBULHSGFIN.

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• Out of Ban: NIL.

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

Nifty Spot	18562.75 (+0.27%)
Bank Nifty Spot	43020.45 (+0.08%)
VIX	13.56 (+1.73%)
Premium	+127 vs +136
Nifty Future OI	1.19 crores (+5.38%)
Bank Nifty Future OI	28.17 lakhs (+0.97%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	3636.79	3649.81
NSE Cash Vol. (Rs. in Cr)	56,235.98	53,132.23
NSE Derivative Vol. (Rs. in Cr)	1,02,26,821	95,55,217

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)		
Index Future Volumes	2,20,676	21,880		
Stock Future Volumes	6,93,551	48,666		
Index Option Volumes	10,09,69,557	99,64,021		
Stock Option Volumes	26,49,448	1,92,255		
Total	10,45,33,232	1,02,26,821		

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change			
18300	21.33 (-32%)			
18400	20.03 (-28%)			
18500	47.88 (-30%)			

Puts	in lakhs (% Change)
18500	105.82 (+71%)
18600	33.98 (+139%)
18700	10.2 (+133%)



DAILY PIVOT TABLE

Tuesday 29th November, 2022

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	18563	18191	18934	18236	17046	UP	UP	UP
BANKNIFTY	43020	42160	43881	42047	37353	UP DOWN	UP	UP DOWN
NIFTYFMCG NIFTYIT	44251 30310	43366	45136 30916	44210 29348	40106	DOWN	DOWN UP	UP UP
NIFTYMETAL NIFTYMID50	6381 8808	6254 8632	6509 8984	6328 8681	5784 8105	UP UP	UP UP	UP DOWN
NIFTYMIDSE NIFTYPHARM	7376 12994	7229 12734	7524 13254	7343 13087	7077 12900	DOWN DOWN	UP DOWN	DOWN UP
NIFTYPSUBA NIFTYPVTBA	4057 21879	3976 21442	4138 22317	3751 21426	2882 19013	UP UP	UP UP	UP UP
NIFTYREALT	445	436	454	444	432	UP UP	DOWN UP	DOWN UP
AARTIIND ABB ABCAPITAL	671 3103 137	658 3041 133	685 3165 141	695 3111 126	805 2594 109	DOWN	DOWN	UP UP
ABCAPITAL ABFRL ACC	312 2527	303 2477	321 2578	322 2447	289 2248	DOWN UP	DOWN UP	DOWN UP
ADANIENT ADANIPORTS	3886 879	3808 861	3964 896	3854 870	2617 787	UP	UP UP	UP DOWN
AMBUJACEM APLLTD	568	557	580 612	560 616	406	UP	DOWN DOWN	UP UP
APOLLOHOSP APOLLOTYRE	4722 313	4627 303	4816 322	4497 289	4280 228	UP UP	UP UP	UP UP
ASHOKLEY ASIANPAINT	150 3151	146 3088	155 3214	148 3101	138 3113	DOWN DOWN	UP UP	DOWN DOWN
ASTRAL ATUL	1896 8421	1858 8252	1934 8589	1979 8256	1965 8852	DOWN DOWN	DOWN UP	DOWN DOWN
AUBANK AXISBANK	639 892	626 874	652 910	620 870	626 747	UP UP	UP UP	DOWN UP
BAJAJFINSV BAJFINANCE	1653 6777	1620 6642	1686 6913	1691 6966	1517 6718	DOWN DOWN	DOWN DOWN	UP DOWN
BALKRISIND BALRAMCHIN	2045 380	2004 368	2085 391	1949 344	2069 393	UP UP	UP UP	DOWN UP
BANKBARODA BATAINDIA	168 1711	163 1677	173 1746	160 1752	119 1835	UP DOWN	UP DOWN	UP DOWN
BEL BERGEPAINT	107 619	104 607	111 632	108 603	87 643	UP DOWN	UP UP	DOWN DOWN
BHARATFORG BHARTIARTL	859 837	842 821	876 854	852 832	719 731	DOWN UP	UP UP	UP UP
BHEL BIOCON	81 281	79 273	84 290	74 279	56 321	UP UP	UP DOWN	UP DOWN
BOSCHLTD BRITANNIA	16974 4213	16634 4129	17313 4297	16643 4037	15576 3585	UP UP	DOWN UP	UP UP
BSE SENSEX CANBK	62505 324	61255 314	63755 334	61390 308	57199 232	UP UP	UP UP	UP UP
CANFINHOME CHAMBLFERT	546 309 730	535 299 706	557 318 725	525 301 724	549 356 704	UP DOWN	UP UP	DOWN DOWN
CHOLAFIN CIPLA	720 1102 220	706 1080	735 1124 237	724 1128 240	704 1015	DOWN DOWN	DOWN DOWN	DOWN UP
COALINDIA COFORGE	230 3979	223 3900	237 4059	240 3841	203 3872	DOWN UP	DOWN UP	DOWN UP
COLPAL CONCOR	1579 765	1548 750	1611 780	1590 772	1557 672	DOWN DOWN	DOWN DOWN	UP UP DOWN
COROMANDEL CUMMINSIND	919 1390	900 1363 547	937 1418 570	932 1349 554	929 1121 544	DOWN UP	DOWN UP DOWN	DOWN UP DOWN
DABUR DEEPAKNTR DIVISLAB	559 2123 3376	547 2080 3308	570 2165 3443	554 2197 3426	544 2060 3874	UP DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN DOWN
DIVISLAB DIXON DLF	3376 4338 395	3308 4251 383	3443 4425 407	3426 4465 394	3874 4074 361	DOWN DOWN UP	DOWN DOWN DOWN	UP DOWN
DRREDDY EICHERMOT	395 4402 3441	4314 3373	407 4490 3510	4460 3567	4254 2986	UP DOWN	DOWN DOWN DOWN	UP DOWN
ESCORTS GMRINFRA	2269	2223 39	2314	2068	1790 37	UP	UP UP	UP
GNFC GODREJPROP	607 1292	595 1266	619 1318	638 1267	687 1384	DOWN	UP UP	DOWN DOWN
GRASIM GUJGASLTD	1717 504	1200 1683 494	1751 514	1727	1592 506	DOWN DOWN	DOWN UP	DOWN DOWN UP
HAL HAVELLS	2763 1222	2707 1197	2818 1246	2596 1226	1941 1229	UP DOWN	UP UP	UP DOWN
HCLTECH HDFC	1119 2659	1096 2606	1141 2712	1081	1034 2340	UP	UP UP	UP UP
HDFCBANK HEROMOTOCO	1600 2784	1568 2728	1632 2839	1565 2683	1435 2621	UP	UP UP	UP DOWN
HINDALCO HINDUNILVR	431 2525	423	440	430	446	UP	DOWN UP	UP DOWN
HONAUT IBULHSGFIN	41312 143	40485	42138 147	40186	38684 133	UP	UP UP	UP DOWN
ICICIBANK IDFC	937 82	919 79	956	916 79	795 61	UP	UP	DOWN
IDFCFIRSTB IEX	59 148	57 144	61 152	57 143	44 179	UP UP	UP UP	UP DOWN
IGL INDHOTEL	444 326	435 316	452 336	422 325	384 261	UP DOWN	UP DOWN	UP UP
INDIACEM INDIAMART	241 4406	234 4318	248 4494	241 4591	207 4454	DOWN DOWN	DOWN DOWN	UP DOWN
INDIGO INDUSINDBK	1913 1198	1875 1174	1952 1222	1802 1153	1846 1003	UP DOWN	UP UP	UP UP
INFY IRCTC	1623 726	1591 711	1656 740	1567 738	1569 706	UP DOWN	UP DOWN	UP UP
ITC JINDALSTEL	340 507	330 497	350 517	347 497	289 435	DOWN UP	DOWN UP	UP UP
JKCEMENT JSWSTEEL	3015 716	2954 701	3075 730	2866 704	2559 649	UP UP	UP UP	UP UP
JUBLFOOD LAURUSLABS	553 450	542 441	564 459	572 459	564 533	DOWN DOWN	DOWN DOWN	DOWN DOWN
LICHSGFIN LT	391 2064	379 2023	402 2106	381 2018	376 1784	DOWN UP	UP UP	DOWN UP
LTI LTTS	4941 3862	4842 3785	5040 3939	4883 3720	4887 3824	DOWN UP	DOWN UP	UP DOWN
M&M MANAPPURAM	1251 114	1226 111	1276 118	1291 110	1071 106	DOWN UP	DOWN DOWN	DOWN UP
MARICO MARUTI	486 8985	477 8806	496 9165	504 9137	511 8352	DOWN DOWN	DOWN DOWN	DOWN UP
MCDOWELL-N MCX	900 1573	882 1541	918 1604	886 1521	834 1345	UP UP	UP UP	UP UP
MINDTREE MUTHOOTFIN	3434 1090 3040	3365 1068	3503 1112 4010	3500 1076	3433 1146	DOWN UP	DOWN DOWN	UP UP
NAUKRI NAVINFLUOR	3940 4367	3861 4279	4019 4454 20212	3957 4435 20092	4135 4085	DOWN DOWN	DOWN DOWN	UP UP
NESTLEIND NMDC	19815 117 170	19419 114 165	20212 121 176	20092 111 172	18409 106 153	UP UP DOW/N	DOWN UP DOWN	UP UP
NTPC OBEROIRLTY PEL	170 906 821	165 888 804	176 924 837	172 904 831	153 895 1020	DOWN DOWN	DOWN UP UP	UP DOWN
PEL PERSISTENT PIDILITIND	4028 2692	804 3947 2639	837 4109 2746	831 3767 2659	1020 3763 2458	DOWN UP DOWN	UP UP UP	DOWN UP DOWN
PIDILITIND PIIND PNB	3422 53	3354 52	3490 55	3359 45	2458 2913 36	UP UP	DOWN UP	UP
POLYCAB RAMCOCEM	2549 658	2498 645	2600 671	45 2651 681	2449 724	DOWN DOWN	DOWN DOWN	UP UP DOWN
RBLBANK RECLTD	151 110	146 107	155 114	141 102	118 96	UP	UP UP	UP
RELIANCE SAIL	2708	2653 79	2762	2586	2530 84	UP	UP DOWN	UP UP
SBICARD SBILIFE	813 1254	796 1228	829 1279	810 1253	838 1173	DOWN	UP DOWN	DOWN DOWN
SBIN SHREECEM	609 23426	596 22958	621 23895	597 22976	513 22255	UP	DOWN DOWN	UP UP
SIEMENS	2765	2709	2820	2873	2586	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 weel	dy bu	y/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	206	200	212	205	225	UP	UP	UP
COPPER 1	672	658	685	674	709	UP	DOWN	UP
COTTON 1	32660	32007	33313	32125	40596	UP	UP	DOWN
CRUDEOIL 1	6311	6185	6437	6988	7678	DOWN	DOWN	DOWN
GOLD 1	52544	51493	53595	51782	50873	UP	UP	UP
LEAD 1	186	180	192	182	182	UP	UP	UP
MENTHAOIL 1	955	936	974	972	1018	DOWN	DOWN	DOWN
NATURALGAS 1	573	561	584	518	549	UP	UP	UP
NICKEL 1	2186	2142	2230	1994	1859	UP	UP	UP
SILVER 1	61676	60442	62910	60715	60895	UP	UP	UP
GUARGUM5 1	12123	11881	12365	10370	10428	UP	DOWN	UP
GUARSEED10 1	5827	5710	5944	5226	5438	UP	DOWN	UP
JEERAUNJHA 1	23570	23099	24041	24393	22774	DOWN	DOWN	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
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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.

