

Weekly Research Reports

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Quartz

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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	OUTPERFORM	BAJAJ AUTO, TATA MOTORS, HEROMOTO CORP, M&M	MTHERSON SUMI
Bank Nifty Index	NEUTRAL	SBI, HDFC BANK	BANDHAN BANK
Nifty IT Index	OUTPERFORM	PERSISTENT SYSTEMS,	WIPRO, TECH MAHINDRA
Nifty Pharma Index	UNDERPERFORM	SUN PHARMA	CIPLA, LAURUS LAB, IPCA LAB, CADILA, GLENMARK
Nifty Metals Index	OUTPERFORM	APL APOLLO, TATA STEEL	SAIL, NALCO

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Top Sectors for the Week

From KSL Research Desk...

The Week That Was: Nifty wobbles and ends the week on precarious note.

It was sea of red at Dalal Street. The pessimism was such that there was absolutely no place to run, no place to hide and it looked as if the sky was falling.

The street was struggling with fears of aggressive rate hike by the US Fed. Add to that, a sudden free-fall in stock of Adani Group after The US-based Hindenburg Research LLC said it shorted Adani Group companies due to "brazen" market manipulation and accounting fraud.

Also, dampening sentiments were a hotter-than-expected US GDP number suggested that the US economy may be able to handle further rate hikes by the Federal Reserve

The United Nations slashes India's GDP growth forecast for the calendar year 2023 to 5.8%, citing the effect of tighter monetary policy and weak global demand

The relentless selling from the FIIs camp continued as they sold shares worth ₹ 2461 crores in the week gone by. For the month of January 2023, they have net sold shares worth ₹ 19880.10 crores.

Long Story Short: Bear grip tightened further at Dalal Street.

Weekly Recap:

Instruments	LTP	Weekly % Change
Nifty	17604	(-2.35%)
Sensex	59331	(-2.13%)
Bank Nifty	40345	(-5.09%)
Nifty Midcap	8463	(-2.58%)
India VIX	17.32	+25.62%
Dow Jones	33978	+1.81%
Nasdaq	12167	+4.71%
Bovespa	112316	+0.25%
Crude Oil	79.68	(-2.40%)
Gold	1928	+0.07%
Silver	23.59	(-1.50%)
Bitcoin	23132	(-0.31%)
USD/INR	81.51.97	+0.11%

Meanwhile, at Wall Street, the Dow Jones Industrial Average gained 1.8% this past week, while the S&P 500 advanced 2.5% and the Nasdaq Composite rose 4.3%.

It was the S&P's third gain in four weeks, putting the index up almost 14% from its bear-market low in early October. The benchmarks at Wall Street were seen ignoring aggressive rate hike stance from the Fed.

The rally was seen on back of falling inflation numbers in the US.

The key themes in the week gone by:

- 1. Nifty is on the way to end in red for 2nd month in a row.
- 2. This January month, Nifty is down 3%; Bank Nifty has plunged 6.2%; Nifty Mid-cap & Nifty Small-cap indices have dropped 3% and 5% respectively.
- 3. Bank Nifty was the biggest underperformer in the week gone by, down 5.09% as against Nifty's losses of 2.35%.
- 4. Bearish engulfing pattern witnessed on Nifty's monthly chart indicating immediate downside risk at its 200-DMA at 17289 mark.
- 5. Bank Nifty has bearish evening star pattern on the monthly charts indicating downside risk at its 200-DMA at 38786 mark which is around 4% away.
- 6. Midcap index falls for 3rd straight week and Small cap index was down for 4th straight week.
- 7. Reliance was down 4.31% and is now down 9% below its 200-DMA.
- 8. SBI & ICICI BANK were other index heavyweights, down 9% and 6% respectively.

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- 9. Cement stocks fell like nine-pins. ULTRATECH dropped 6.5% while ACC & AMBUJA Cements tanked 20%+ and most importantly, are now below ADANI open offer price.
- # India VIX shot-up by 25.62% to end at 17.32 levels.
- # The US Dollar is still seen licking its wounds at 101.90 levels, its 7-month low.
- # Private sector SBI Life Insurance on Saturday reported more than 16 per cent decline in net profit at Rs 304 crore in the third quarter ended December 2022.
- # IDFC First Bank on Saturday reported a two-fold jump in its net profit to Rs 605 crore for the quarter ending December 2022, driven by growth in operating income.
- # State-owned power giant NTPC on Saturday reported a nearly 5% rise in its consolidated net profit to Rs 4,854.36 crore for the December quarter, mainly due to higher revenue.
- # Metals and mining major Vedanta on Friday reported a 41% year-on-year (YoY) fall in consolidated net profit (attributable to owners) to Rs 2,464 crore for the quarter ended December 31, 2022. This was mainly because the company was hit by lower output and weak commodity prices.
- # Consumer financier Bajaj Finance reported its highest ever quarterly profit at Rs 2,973 crore in the October-December quarter (Q3) of FY23, up 40% year on year (YoY). The performance was aided by a healthy rise in net interest income (NII) and drop in provisions and contingencies.
- # Reliance Power on Saturday said its consolidated net loss widened to Rs 291.54 crore in the December 2022 quarter.

In the week gone by, notable gainers amongst Nifty 50 were:

TATA MOTORS (+9.11%) ITC (+3.39%) MARUTI SUZUKI (+2.87%) COAL INDIA (+2.56%) UPL (+1.69%)

And the losers were:

ADANI PORTS (-24.10%) SHREE CEMENT (-8.97%) INDUSIND BANK (-8.72%) SBI (-8.71%) ULTRATECH (-7.80%)

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The Week Ahead: Focus will be on 2 big events for the week; Union Budget 2023-24 and US Federal Reserve Meeting Outcome.

As we start a brand new week of trading, we suspect, the benchmark Nifty will aim hard and fight its way into the green taking over the positive baton from Wall Street's positive close in Friday's trade.

So the good news is that Wall Street is gaining strength on each trading day of 2023 on backdrop of cooling inflation numbers in the US. This calls for a dovish Federal Reserve.

But commanding attention will be Friday's carnage at Dalal Street due to free fall in Adani group companies' which triggered a Black Friday and was responsible to drag Nifty to its 3-month low.

In the last two trading sessions, all seven Adani group companies' stocks fell sharply over the last two trading sessions, wiping out ₹ 10.7 lakh crore of investor wealth after Hindenburg Research alleged that the ports-to-energy-to-cement conglomerate had engaged in "brazen stock manipulation and accounting fraud" for decades.

Adani's flagship company, Adani Enterprises, which launched its FPO on Friday, plummeted by at least 20% before closing at ₹2,762.15 apiece on the BSE.

So, traders will spy with one big eye on the Adani's FPO. On the first day of the issue, Adani Enterprises recorded bidding of merely 4,70,160 equity shares against the offered size of 4,55,06,791 equity shares, as per BSE data. The price band for the FPO is set from ₹3,112 to ₹3,276 per FPO equity share for all categories of investors.

Meanwhile, Gautam Adani's group on Sunday expressed confidence that the ₹ 20,000 crore follow-on share sale of its flagship firm will sail through. Fingers crossed.

Now this week and from here on, all anxious eyes will be on the most powerful and the most important minister in Narendra Modi's cabinet — Finance Minister Nirmala Sitharaman — known for her behind-the-scenes influence over the economic affairs in the country.

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The Finance Minister has the singular responsibility of proving to the big investors across globe that the Prime Minister Narendra Modi's magic is still on.



We suspect, expectations of benefits being doled out in the Union Budget are very high, way higher than those in previous budget. Hence, the Union Budget has to be a game changer and should definitely represent the reforms that the BJP government had promised to make. Please note, this is the last full Budget of the Modi government before the 2024 general elections.

Hopefully, FM Sitharaman comes out with flying colors with a balanced budget with a focus on job creation, a focus on capex, manufacturing, infrastructure, rural economy, and controlling the deficit and bringing the economy back on track and meets the expectations of the country in this Union Budget 2023-2024 to be presented in the Parliament on Wednesday, February 1st, 2023 at 11am.

The next big catalyst US FOMC outcome on 1st Feb.

Slowing inflation and a cooling property sector are fueling expectations that the US central bank can adopt a smaller interest rate hike this week, as policymakers assess current efforts to rein in prices. The Fed has been in the rate-hiking spree as it has raised interest rates in its last 7 meetings and this time also it is likely to raise rates, but not much.

The key triggers for Fed to slow down the pace of rate hikes is:

1. Interest-sensitive property sector has slumped,

2.Retail sales have weakened and wage growth has started to ease.

Meanwhile, it is likely to be a busy week for India Inc. as Q3 results to trickle in are as follows:

- # Monday, January 30th: BAJAJFINSV, DAAWAT, GAIL, L&T, LAURUSLABS, MRPL, PNB, RECLTD, SRF, .
- # Tuesday, January 31st: ACC, CENTURYTEX, IOC, JINDALSTEL, MFSL, NIITLTD, SUNPHARMA, UPL.
- # Wednesday, 1st Feb: AJANTAPHARM, ASHOKLEY, BRITANNIA, IDFC, JUBLFOOD, TATACHEM.
- # Thursday, 2nd February: ABCAP, APOLLOTYRE, BERGEPAINT, BSOFT, DEEPAKFERT, KTKBANK, MGL, TATACONSUM, .
- # Friday, 3rd February: BANKBARODA, DIVISLABS, INDIACEM, ITC, M&MFIN, MANAPPURAM, PAYTM, SUNTV, ZYDUSLIFE.
- # Saturday, 4th February: DALBHARAT, MCX,

The street will also eye Auto sales number for January. The numbers will trickle in from February 1st.

The technical landscape is now suggesting bearish engulfing pattern on Nifty's monthly chart indicating immediate downside risk at its 200-DMA at 17289 mark.

Bank Nifty has bearish evening star pattern on the monthly charts indicating downside risk at its 200-DMA at 38786 mark - which is around 4% away.

Please note, slight overbought technical conditions still remain on weekly and monthly charts as Nifty's 200-day SMA at 17289 and that shall act as significant support for near term investors.

The Nifty options data suggests Nifty is likely to be in a trading range of 17000-18000 zone. Maximum Call OI is at 18000 followed by 18500 strike price. So, the 18000 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 17500 and then at 18000 strike price, while there was meaningful Put writing at 16500 and then at 17500 strike prices.

The Volatility index spiked by 25.60 percent to 17.32 level, from the 13.79 level, in the week gone by as on January 27th.

Bottom-line: Volatility likely to be the hallmark in the near term.

Price Forecast:

Nifty	18028
Support	17457/17289
RESISTANCE	17971/18363
RANGE	17250-18100
200 DMA	17289
Nifty PCR	1.31
BIAS	Neutral
Bank Nifty	40345
Bank Nifty Support	40345 39871/38721
· · ·	
Support	39871/38721
Support RESISTANCE	39871/38721 41645/42711
Support RESISTANCE RANGE	39871/38721 41645/42711 39000-41500



NIFTY AUTO Index vs NIFTY



• NIFTY AUTO Index: 13,090: OUTPERFORM.

• In last week's trade, Nifty Auto index traded with positive bias and key positive takeaway was that the index reversed its previous week pessimism and most importantly, ended on a positive note. The Auto index was seen outperforming the benchmark Nifty. Auto index ended the week 3.14% higher as against Nifty's losses of 2.35%.

The biggest make-or-break interweek support still seen at 12551 support and then major supports seen at 11750 mark. Going forward, we suspect Auto index likely to consolidate and buying on any weakness should be the preferred strategy.

- **Support:** 12551/11750/11000.
- **Resistance:** 13355/13851/14251.
- **Outperforming Stocks:** M&M, TATA MOTORS, M&M, TATA MOTORS, BAJAJ AUTO.
- Underperforming Stocks: MOTHERSON SUMI.

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BANK NIFTY Index vs NIFTY



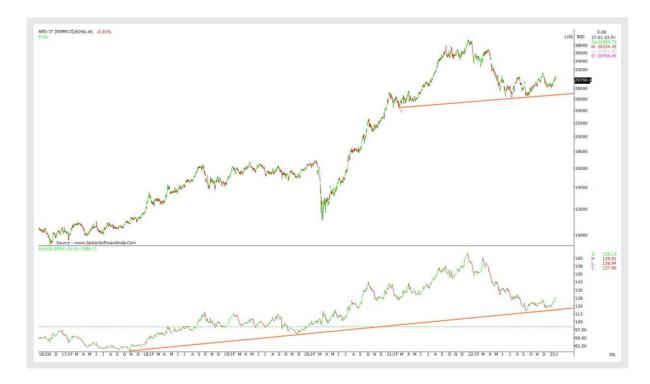
• BANK NIFTY Index: 40,345: NEUTRAL.

- In last week's trade, Bank Nifty witnessed some serious selling and the negative takeaway was that the index which recently was outperforming Nifty has started to underperform Nifty severely. Bank Nifty also has fallen heavily from its all-time-high at 44151.80 mark. On a weekly basis, Bank Nifty tumbled 5.09% lower as against Nifty's losses of 2.35%. The biggest key interweek support now seen at 39901 mark. Please note, a move below 39901 will trigger further losses towards its 200-dma at 38729 mark. The major hurdles on upside are seen at 41651 mark.
- **Support:** 39901/38729/33511.
- **Resistance:** 41651/42611/43331.
- **Outperforming Stocks:** HDFC BANK, SBI.
- **Underperforming Stocks:** AU BANK, BANDHAN BANK.

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NIFTY IT Index vs NIFTY



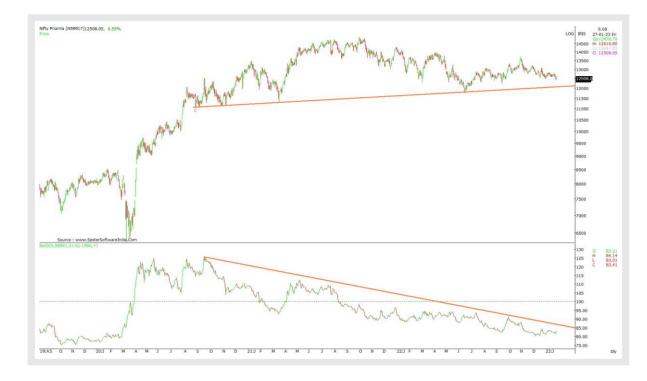
• NIFTY IT Index: 29,768: OUTPERFORM.

- In last week's trade, Nifty IT index witnessed some serious rebound as commanding attention were the falling treasury yields in the US despite hawkish Federal Reserve. The technical landscape shifts to positive amidst improving technical conditions, and oversold conditions. On weekly basis, Nifty IT Index ended with 0.80% gains as against Nifty's losses of 2.35%. Key intermonth support seen at 27751 mark. Immediate hurdles seen at 30043 mark. Investors primarily remained anxious on backdrop of slipping bond yields in the U.S.
- **Support:** 27751/26189/25501.
- Resistance: 30043/31958/36867.
- **Outperforming Stocks:** INFY, PERSISTENT SYSTEMS, COFORGE.
- **Underperforming Stocks:** OFSS, LTTS, TECH MAHINDRA.

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NIFTY PHARMA Index vs NIFTY



• NIFTY PHARMA Index: 12,508: UNDERPERFORM.

- In last week's trade, Nifty Pharma index witnessed some serious consolidation in midst of selling which was witnessed in leading pharma stocks. Nifty Pharma index ended with 0.78% losses as against Nifty's losses of 2.35%. The technical landscape for Nifty Pharma index suggests some aggressive downplay below 12501. Buying advised only above 13757 mark.
- **Support:** 12501/11751/11001.
- **Resistance:** 13347/13757/14255.
- **Outperforming Stocks:** SUN PHARMA.
- **Underperforming Stocks:** AUROBINDO PHARMA, CIPLA, LAURUS LAB, CADILA, GLENMARK, WOCKHARDT.

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NIFTY METAL Index vs NIFTY



• NIFTY METAL Index: 6,389: OUTPERFORM.

- In last week's trade, the metal index witnessed massive selling amidst weakness in broader markets. Metal index ended the week with 6.11% losses as against Nifty's losses of 2.35%. The negative takeaway was that Metal index was the biggest underperformer amidst overbought technical conditions. Metal index all-time-high is at 6907.35 mark. The near term bias will shift to negative only below its biggest support at 6191 mark. So, only on any weakness below 6191 shall bring major declines. Major hurdles now at 6309 mark.
- **Support:** 6191/5751/5373.
- **Resistance:** 6551/6921/7301.
- **Outperforming Stocks:** RATNAMANI METALS, HINDALCO, TATA STEEL.
- **Underperforming Stocks:** HINDUSTAN ZINC.

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WEEKLY PIVOT TABLE (Equities)

Monday 30th January, 2023

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	17604	17252	17956	18016	17289	DOWN	DOWN	DOWN
BANKNIFTY	40345	39538	41152	42436	38721	DOWN	DOWN	DOWN
FINNIFTY	18031 526	515	18391 536	18732 583	17582 739	DOWN	DOWN	DOWN
AARTIIND ABB ABCAPITAL	2803 136	2747 132	2859 140	2838 147	2756 118	DOWN UP DOWN	DOWN DOWN DOWN	DOWN DOWN UP
ACC ADANIENT	1880	1842	1917	2361	2322	DOWN	DOWN	DOWN
	2761	2706	2817	3625	3046	DOWN	DOWN	DOWN
ADANIPORTS AMBUJACEM	597	585	609	784	807	DOWN	DOWN	DOWN
	380	369	392	508	452	DOWN	DOWN	DOWN
APOLLOHOSP APOLLOTYRE	4244 308	4159 299	4329 318	4371 322	4258 255	DOWN UP UP	DOWN DOWN	DOWN UP
ASHOKLEY ASIANPAINT ASTRAL	149 2723 1963	145 2668 1924	154 2777 2003	147 2930 2015	144 3103 1974	DOWN DOWN	UP DOWN DOWN	DOWN DOWN UP
ATUL	6998 604	6858 592	7138	7717 632	8524 632	DOWN DOWN	DOWN DOWN	DOWN DOWN
AXISBANK	874	856	891	932	785	DOWN	DOWN	DOWN
BAJAJFINSV	1314	1288	1340	1416	1495	DOWN	DOWN	DOWN
BAJFINANCE	5761	5645	5876	6081	6587	DOWN	DOWN	DOWN
BALKRISIND	2129	2086	2171	2193	2095	DOWN	DOWN	UP
BALRAMCHIN	364	353	375	389	379	DOWN	DOWN	UP
BANDHANBNK	240	233	247	241	275	DOWN	UP	UP
BANKBARODA	157	153	162	181	135	DOWN	DOWN	DOWN
BATAINDIA	1496	1466	1526	1603	1782	DOWN	DOWN	DOWN
BEL	94	91	98	100	94	DOWN	DOWN	DOWN
BHARATFORG	855	838	872	872	758	UP	DOWN	UP
BHEL	73	71	76	80	62	DOWN	DOWN	
BPCL BRITANNIA	337	326	347	344	329	UP	DOWN	UP
	4380	4293	4468	4333	3812	DOWN	UP	UP
CANBK	291	282	300	321	251	DOWN	DOWN	DOWN
CANFINHOME	540	529	550	543	535	DOWN	UP	DOWN
CHAMBLFERT	292	283	301	307	334	DOWN	DOWN	DOWN
	1047	1026	1068	1067	1038	DOWN	DOWN	DOWN
	222	216	229	220	213	UP	UP	DOWN
COFORGE CONCOR	4294 640	4208	4380 653	4016 713	3767 697	UP DOWN	UP DOWN	UP DOWN
COROMANDEL	854 1382	837 1355	871 1410	883 1430	952 1212	DOWN	DOWN DOWN	DOWN
DEEPAKNTR	1824	1787	1860	1930	2036	DOWN	DOWN	DOWN
	190	184	196	208	214	DOWN	DOWN	DOWN
DIXON DLF	2722	2667	2776	3638	3982	DOWN	DOWN	DOWN
	356	345	367	372	366	DOWN	DOWN	DOWN
ICHERMOT	4314	4228	4400	4292	4293	DOWN	DOWN	UP
	3170	3106	3233	3197	3148	DOWN	UP	DOWN
ESCORTS	2010	1970	2050	2124	1867	DOWN	DOWN	DOWN
EXIDEIND	183	178	189	182	162	DOWN	DOWN	DOWN
EDERALBNK	132	128	136	136	114	UP	DOWN	DOWN
GNFC	528	517	538	568	665	DOWN	DOWN	DOWN
GODREJPROP	1186	1163	1210	1225	1318	DOWN	DOWN	DOWN
GODREJPROP	1186	1163	1210	1225	1318	DOWN	DOWN	DOWN
GRASIM	1578	1547	1610	1666	1612	DOWN	DOWN	DOWN
GUJGASLTD	455	446	464	470	491	DOWN	UP	DOWN
HAL HAVELLS	2465 1171	2416 1148	2514 1195	2493 1168	2194 1231	DOWN DOWN UP	UP UP DOWN	DOWN DOWN DOWN
ICLTECH	11116	1093	1138	1079	1014	UP	UP	UP
IDFC	2662	2608	2715	2653	2405		DOWN	UP
IDFCBANK IDFCLIFE	1616	1583	1648	1622	1468	UP	DOWN	DOWN
	588	576	599	595	562	UP	DOWN	UP
HEROMOTOCO	2736	2681	2791	2742	2682	DOWN	UP	UP
HINDALCO	479	469	489	482	425	UP	UP	UP
HINDCOPPER	123	120	127	123	108	UP	DOWN	UP
HINDPETRO	234	227	241	245	237	DOWN	DOWN	
HINDUNILVR	2612	2560	2664	2599	2486	UP	DOWN	DOWN
ICICIBANK	817	801	834	873	830	DOWN	DOWN	
IDFC	82	79	84	84	66	UP	DOWN	
DFCFIRSTB	56 134	54 130	58 138	59 140	47	DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN DOWN
IGL INDHOTEL	418 286	410	426	419	395	DOWN DOWN	DOWN DOWN	DOWN DOWN
NDIACEM INDIGO	190 2094	184 2052	195 2136	214 2071	211 1861	DOWN	DOWN	DOWN
NDUSINDBK	1116	1094	1139	1211	1062	DOWN	DOWN	DOWN
	137	133	141	179	200	DOWN	DOWN	DOWN
INFY IRCTC	1519	1489	1550	1511	1514	UP	DOWN	DOWN
	612	600	624	638	680	DOWN	DOWN	DOWN
INDALSTEL	346	336	356	334	311	UP	UP	DOWN
	588	576	600	596	458	UP	DOWN	UP
ISWSTEEL	721 484	707 475	736 494	750 501	666 554	DOWN DOWN	DOWN DOWN	UP DOWN
_&TFH	87	84	91	91	80	UP	DOWN	DOWN
_ALPATHLAB	2050	2009	2091	2180	2335	DOWN	DOWN	DOWN
_ICHSGFIN	386	375	398	403	384	DOWN	DOWN	UP
	2160 4399	2117 4311	2203 4487	2152	1858 4528	UP	DOWN UP	UP DOWN
_TTS	3296	3230	3362	3525	3612	DOWN	DOWN	DOWN
	1320	1294	1347	1297	1174	UP	UP	DOWN
M&MFIN	226	219	232	234	203	DOWN	DOWN	UP
MANAPPURAM	112	109	116	118	105	DOWN	DOWN	DOWN
MARICO	504	494	514	507	512	DOWN	DOWN	UP
MARUTI	8738	8563	8912	8457	8491	UP	UP	DOWN
MCDOWELL-N MCX	767 1498	752 1468 79	782 1528	844 1528 83	837 1383 81	DOWN UP UP	DOWN DOWN UP	DOWN DOWN
VATIONALUM VAUKRI VAVINFLUOR	82 3644 3817	3571 3740	85 3717 3893	3752 3999	3991 4133	DOWN DOWN	DOWN DOWN	DOWN DOWN
NESTLEIND NMDC	19216 123	18832 119	19601 127	19662 125	18867 106	DOWN	DOWN DOWN	UP
NTPC	166	161	171	168	160	DOWN	UP	DOWN
DBEROIRLTY	802	786	818	847	886	DOWN	DOWN	DOWN
PAGEIND	39872	39074	40669	41096	45823	DOWN	DOWN	DOWN
PEL	810	794	826	827	941	DOWN	DOWN	DOWN
PERSISTENT	4577	4485	4668	4105	3708	UP	UP	UP
	226	219	232	221	214	UP	UP	UP
PFC PIDILITIND PIIND	136 2291 2958	132 2245 2899	140 2336 3017	150 2474 3256	119 2491 3068	DOWN DOWN	DOWN DOWN	DOWN
PIIND	2958	2899	3017	3256	3068	DOWN	DOWN	DOWN
PNB	51	49	53	56	40	DOWN	DOWN	UP
POLYCAB	2777	2722	2833	2689	2514	UP	UP	DOWN
PVR RAIN	1740 163	1705 158	1775 168	1688 176	1814 172	DOWN DOWN	UP UP DOWN	DOWN DOWN DOWN
RECLTD	151	146	155	175	125	DOWN	DOWN	DOWN
	115	112	119	122	101	DOWN	DOWN	UP
RELIANCE	2337	2291	2384	2490	2553	DOWN	DOWN	DOWN
BBIN	540	529	551	597	536	DOWN	DOWN	DOWN
RF	2958	2899	3017	2938	2702	UP	DOWN	UP
	2131	2088	2174	2206	2387	DOWN	DOWN	DOWN
	1043 945 1255	1023 926 1230	1064 964 1281	1024 961 1342	933 1001 1154	UP DOWN	UP DOWN	DOWN
TATACOMM	1255	1230	1281	1342	1154	DOWN	DOWN	UP
TATACONSUM	735	721	750	755	777	DOWN	DOWN	DOWN
TATAMOTORS	446	437	455	405	425	UP	UP	UP
TATAMOTORS	202 121	437 196 117	455 208 124	207 119	225 107	DOWN UP	DOWN UP	DOWN UP
ICS	3411	3343	3479	3339	3279	UP	UP	UP
IECHM	1030	1009	1051	1026	1077	UP	DOWN	DOWN
TITAN RENT	2331	2285	2378	2462	2428	DOWN	DOWN	DOWN
	1176	1153	1200	1241	1292	DOWN	DOWN	DOWN
USMOTOR	1051	1030	1072	1022	927	DOWN	UP	DOWN
	6716	6581	6850	7035	6469	DOWN	DOWN	DOWN
JPL /EDL /OLTAS	745 320 745	730 310 730	760 329 760	727 319 799	738 296	DOWN UP DOW/N	UP DOWN	DOWN UP
/OLTAS	745	730	760	799	943	DOWN	DOWN	DOWN
ZEEL	215	209	222	231	248	DOWN	DOWN	DOWN
ZEEL	223	216	229	234	249	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.

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WEEKLY PIVOT TABLE (Commodities)

Monday 30th January, 2023

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	224	217	231	215	211	UP	UP	UP
COPPER 1	783	768	799	757	691	UP	UP	UP
COTTON 1	28620	28048	29192	30245	39532	DOWN	DOWN	DOWN
CRUDEOIL 1	6505	6375	6635	6433	7415	DOWN	UP	DOWN
GOLD 1	56875	55738	58013	56042	51531	UP	UP	UP
LEAD 1	190	184	195	189	182	DOWN	UP	DOWN
MENTHAOIL 1	996	976	1016	1030	1018	DOWN	DOWN	UP
NATURALGAS 1	237	230	245	305	550	DOWN	DOWN	DOWN
SILVER 1	68331	66964	69698	68864	61066	UP	DOWN	UP
GUARGUM5 1	11968	11729	12207	12944	10683	DOWN	DOWN	DOWN
GUARSEED10 1	5757	5642	5872	6113	5393	DOWN	DOWN	UP
JEERAUNJHA 1	31000	30380	31620	33331	24632	DOWN	DOWN	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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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.

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