# Nifty may display back-and-forth moves.

### The next big catalyst:

US Nonfarm Payrolls to trickle in this Friday, February 3rd.

# Technically, Nifty's major support is seen only at its 200-DMA at 17290 mark, hurdles are at 17757 and then at 18057 mark.





## Good Morning & Welcome to Friday's trading session at Dalal Street, dated February 3rd 2023.

In early action, SGX Nifty is aiming to stabilize.

Our **call of the day** suggests that Nifty may display may back-and-forth moves but that said buying on dips should be the preferred strategy.

Market sentiment however remains dicey as Adani saga still remains on the front pages.

# Meanwhile, the 3-big positive catalysts:

- 1. Chairman Jerome Powell acknowledging that the disinflationary process has started.
- 2. WTI oil prices sluggish at around \$76.25 a barrel.
- 3. Wall Street surges to a 5-month high while European stocks rise to a 9-month high.

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

NSE puts Adani group shares like Adani Ent, Adani Ports and Ambuja Cement under ASM framework.

Well, when a stock is included in the ASM list, it serves as a warning to the investors about unusual activity in the stock.

Adani group's stocks have nosedived after the Hindenburg report's release where the American short seller accused the company of using tax havens and flagged debt concerns.

According to media reports, Country's largest public sector bank, State Bank of India has given loans of as much as Rs 21,000 crore (\$2.6 billion) to Adani Group firms.

Meanwhile, Dinesh Kumar Khara, chairman of SBI, said earlier on Thursday the Adani Group companies were servicing the loans and he doesn't see an "immediate challenge" to whatever the bank has lent so far.

The Reserve Bank of India, the nation's banking regulator, had asked lenders for details of their exposure to the conglomerate following a rout in group companies' stock prices

#### # On radar will be the next big catalyst:

US Nonfarm Payrolls to trickle in this Friday, February 3rd.

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

INDICES						
Nifty	17610	-0.03%				
Bank Nifty	40669	0.39%				
Nifty Auto Index	13214	0.05%				
Nifty FMCG Index	45982	2.28%				
Nifty Infra Index	4997	-0.24%				
Nifty IT Index	30567	1.83% 0.50% 0.30% -4.35%				
Nifty Media Index	1857					
Nifty Midcap Index	8581					
Nifty Metal Index	5908					
Nifty Pharma Index	12306	-0.40%				
Nifty Reality Index	409	0.38% 0.59% 0.38%				
Nifty Smallcap Index	9448					
Sensex	59932					
SGX Nifty	17632	0.18%				

Outlook	for the Day
	Volatile day likely.

Nifty Outlook			
Intraday Neutral (17500-17800)			
Medium Term	Positive (17100-19000)		
Long Term	Positive (15000-19501)		

Key Levels to Watch				
Nifty Support	17290/16747			
Nifty Resistance	17887/18057			

Pivot Level			
Nifty	17453		



# Friday, 3rd February: ITC, SBI, Divi's Labs, Bank of Baroda, Tata Power, InterGlobe Aviation, Paytm, Marico, Mahindra & Mahindra Financial Services, Zydus Lifesciences, Manappuram Finance, Aarti Industries, India Cements, Intellect Design Arena, JK Tyre.

# Saturday, 4th February: MCX India, Affle (India), Apex Frozen Foods, Atul Auto, Birla Corporation, Dalmia Bharat, Finolex Industries, India Pesticides, Relaxo Footwears, Rossari Biotech, Skipper, and Voltamp Transformers.

#### **TOP SECTORS:**

# Bullish Sectors: AUTO, IT, FMCG

# Bearish Sectors: MEDIA, PHARMA

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

**# BULLISH VIEW:** ALKEM LABORATORIES, LIC HOUSING FINANCE, TATA CHEMICALS, METROPOLIS HEALTHCARE, AND AMBUJA CEMENTS, SYNGENE INTERNATIONAL, IDFC, STATE BANK OF INDIA, PERSISTENT SYSTEMS, JK CEMENT, AND BRITANNIA INDUSTRIES.

**# BEARISH VIEW:** BIRLASOFT, ADANI PORTS, ACC, COROMANDEL INTERNATIONAL, AND HDFC LIFE INSURANCE COMPAN SYNGENE INTERNATIONAL, ONGC, TATA STEEL, JUBILANT FOODWORKS, GUJARAT GAS, SYNGENE INTERNATIONAL, ONGC, TATA STEEL, JUBILANT FOODWORKS, GUJARAT GAS.

# Our **chart of the day** is bearish on INDAL STEEL & POWER, RAIN INDSTRIES and TATA COMMUNICATION and OBEROI REALITY on any strength with an interweek perspective.

# The 1 stock to buy sell right now: Sell RAIN INDUSTRIES (168). Sell at CMP. Stop 177. Targets 155/151. Aggressive targets at 142. (Interweek Strategy). Rationale: Weakening Momentum.



#### WHAT TECHNICALS TELLS US

#### **Daily chart of Nifty:**



# Nifty: In yesterday's trade, volatility and choppiness was the bulls regrouped at lowers.

The technical landscape is now suggesting a major support at 17287-17300 zone.

Immediate upside hurdles are at 17757 mark. Confirmation of strength now only above 18057 mark.

Nifty's 200 DMA at 17290 mark.

#### **Daily chart of Bank Nifty:**



# Bank Nifty: In yesterday's trade, Bank Nifty witnessed massive choppiness.

Bank Nifty ended yesterday's trade with gains of 0.39% as against Nifty's losses of 0.03%.

PSU Bank index inched 0.17% lower while Nifty Private Bank index inched up 0.68%.

Bank Nifty's all-time-high is at 44151.80 mark.

Interweek support for Bank Nifty seen at 39419 mark. Only on any close below 39419, there is valid confirmation of more bearishness which could lead Bank Nifty down towards its biggest intermonth support and at 200-DMA at 38765 mark.

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

- # 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 17500 levels followed by 17000 levels. Call writing was seen at 17600 and then at 17700 strike price, while there was meaningful Put writing at 17600 and then at 17000 strike prices.
- # The Volatility index has spiked to 15.77 levels as on February 2nd
- # As per Friday's provisional data available on the NSE, FIIs sold shares worth Rs. 5977.90 crores in the Indian Equity Market. DIIs however bought shares worth Rs. 4,252.30 crores.
- # As per Monday's provisional data available on the NSE, FIIs sold shares worth Rs. 6,792.80 crores in the Indian Equity Market. DIIs however bought shares worth Rs. 5,512.60 crores.
- # As per Tuesday's provisional data available on the NSE, FIIs sold shares worth Rs. 5,439.60 crores in the Indian Equity Market. DIIs however bought shares worth Rs. 4,506.30 crores.
- # In yesterday's budget day, both the FIIs and DIIs turned out to be net buyers to the tune of Rupees 1785 and 530 crores respectively.
- # As per Thursday's provisional data available on the NSE, FIIs sold shares worth Rs. 3,06540 crores in the Indian Equity Market. DIIs however bought shares worth Rs. 2,371.40 crores.
- # Nifty's Put-Call Open Interest Ratio is at 1.11.
- # Stocks in Ban for today's trade: Adani Ports, Ambuja Cement.

#### **ECONOMIC CUES:**

- # The Bank of England and the European Central Bank are set to raise rates by 50bps on Thursday, February 2nd.
- # US Nonfarm Payrolls to trickle in this Friday, February 3rd.
- # GST collection at nearly Rs 1.56 lakh crore in January, second highest ever.

The positive take away from Finance Minister Nirmala Sitharaman's 2023 Union Budget speech was that the central government is expected to achieve its fiscal deficit target for the current financial year (FY23) of 6.4 percent of GDP, and is targeting a fiscal deficit of 5.9% of GDP for FY24.

The big bang economic push with outlay for capital expenditure in the Union Budget 2023-24 was stepped up sharply by 33% to Rs 10 lakh crore or 3.3% of the GDP in 2023-24.

Also there were no change in the long-term capital gains tax (LTCG) and the short-term capital gains tax (STCG) structures.

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

Wall Street traded higher in Thursday's trade after Technology stocks surged, following Wednesday's remarks from Federal Reserve Chairman Jerome Powell and strong earnings from Meta Platforms..

Meanwhile, the Dow has gained 2.3% this year, the S&P 500 is up 5.2%, and the Nasdaq has surged 10%.

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

Sensex outperforms Nifty in day's trade but market mood remains sour overall.

- # Nifty (-06, 17610).
- # Sensex (+224, 59932)

The benchmark Sensex yet again outperformed Nifty in today's trade but the key negative takeaway was that market mood remained sour overall. The benchmarks did recover from intraday lows but could not register a promising bullish close.

Blame it to Adani group stocks as they sank in today's session as well after it abandoned its flagship company's \$2.5 billion stock offering. As a result, the group's market losses tumbled to more than \$100 billion and sparking worries about the potential systemic impact.

#### **# BUZZING STOCKS:**

Top Index Gainers: BRITANNIA (+4.94%) ITC (+4.81%) INDUSINDBNK (+3.66%)

Top Index Losers: ADANI ENTERPRISES (-26.70%) ADANI PORTS (-7.20%) UPL (-5.82%).

- # Adv-Dec 20 --- 30
- # Nifty PCR 1.12
- # BANK NIFTY PCR 0.88
- # INDIA VIX 15.73 (-6.26%)
- # Nifty MidCap (+0.30%, 8581)
- # NiftySmallC (+0.59%, 9448)
- # BANK Nifty (+0.39%, 40669)
- # Nifty IT (+1.83%, 30567)
- # USD/INR (+0.37%, 82.30)

### **EQUITY DERIVATIVES**

Looking into the future from present.

Friday 03rd February, 2023

**Future Call:** SELL NIFTY FEBRUARY FUTURES at CMP 17671. Targets at 17398 and then at 17101 zone. Stop: 17801. Holding Period: Intraday. Analyst's Remark: Breaking Down (NIFTY FEBRUARY Futures CMP 17671)

**Option Call:** BUY NIFTY 09th FEBRUARY PE Strike Price 17400 at CMP 75. Maximum Loss: ₹ 3,750/-. Profit: Unlimited. Stop: Exit Put Option if NIFTY moves above 17825. (NIFTY FEBRUARY Futures CMP 17671)

#### **Market Summary:**

- Nifty February Futures ended Thursday's session at a premium of +58 vs premium of +59.
- The 09th February expiry Put-Call Open Interest Ratio was at 0.70 for Nifty whereas it was 0.62 for Bank Nifty.
- $\bullet~$  The 09th February expiry Put-Call Volume Ratio was at 0.79 for the Nifty and 0.72 for Bank Nifty
- For Nifty, Maximum Call Open Interest (OI) stands at 18500 Strike Price, followed by 17600 Strike Price for 09th February Series. Short Buildup was seen at strike prices 17500-18500.
- Maximum Put Open Interest (OI) was seen at strike price 16100 followed by 17600 strike prices for 09th February series. Short Buildup was seen at strike prices 16900-17500.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 44000 Strike Price and Maximum Put Open Interest stands at 40500 Strike Price.
- As per Thursday's provisional data available on the NSE, FIIs sold shares worth Rs. 3065.35 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 2371.36 crores.
- Long Buildup: IDFCFIRSTB, ITC, M&M, BEL.
- Short Buildup: HDFC, BSOFT, UPL, RELIANCE.
- Short Covering: DLF, BHARTIARTL, IEX, M&MFIN.
- Long Unwinding: TATASTEEL, JUBLFOOD, JINDALSTEL
- Stocks banned in F&O segment: ADANIPORTS, AMBUJACEM.
- New in Ban: ADANIPORTS.
- · Out of Ban: NIL.

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

Nifty Spot	17610.40 (-0.03%)
Bank Nifty Spot	40669.30 (+0.39%)
VIX	15.73 (-6.26%)
Premium	+58 vs +59
Nifty Future OI	1.07 crores (+2.71%)
Bank Nifty Future OI	24.83 lakhs (+4.42%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	8256.83	3362.22
NSE Cash Vol. (Rs. in Cr)	68,414.29	68,724.43
NSE Derivative Vol. (Rs. in Cr)	4,05,97,151	2,82,61,182

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)		
Index Future Volumes	5,00,979	47,796		
Stock Future Volumes	12,45,174	75,282		
Index Option Volumes	41,78,20,970	4,02,17,423		
Stock Option Volumes	38,40,154	2,56,650		
Total	42,34,07,277	4,05,97,151		

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

Calls	in lakhs (% Change)
18500	1.55 (+32%)
18600	0.8 (+82%)
18700	0.8 (+23%)

Puts	in lakhs (% Change)
17300	0.53 (-13%)
17400	0.62 (+41%)
17500	0.77 (+20%)



# **DAILY PIVOT TABLE**

SECURITIES			DA	AILY	PIVOT	TABL	03r	Fri d February, 2
Stock	СМР	Support	Resistance	21 DM <i>A</i>	200 DMA	Intraday	Short Term	Long Term
NIFTY	17610	17258	17963	17911	17293	DOWN	DOWN	DOWN
BANKNIFTY FINNIFTY	40669 18022	39856 17662	41483 18383	41929 18539	38784 17595	DOWN	DOWN	DOWN DOWN
NIFTYMIDSE	6937	6799	7076	7021	7073	DOWN	DOWN	DOWN
AARTIIND ABB	529 2832	519 2775	540 2888	567 2864	730 2768	DOWN UP	DOWN DOWN	DOWN
ABCAPITAL ACC	139 1841	134 1804	143 1878	144 2255	118 2316	DOWN	DOWN	UP DOWN
ADANIENT ADANIPORTS	1565 462	1534 453	1597 472	3350 731	3049 801	DOWN	DOWN	DOWN DOWN
MBUJACEM POLLOHOSP	353 4232	342 4147	363 4316	478 4326	452 4250	DOWN	DOWN	DOWN
POLLOTYRE	331	322	341	321	258	UP	UP	UP
SHOKLEY SIANPAINT	152 2706	147 2652	157 2760	148 2867	145 3096	UP DOWN	UP DOWN	DOWN
STRAL TUL	2036 7167	1996 7024	2077 7310	2023 7504	1972 8469	DOWN	UP DOWN	UP DOWN
WISBANK XISBANK	625 868	613 851	638 886	624 918	630 786	DOWN	DOWN	DOWN
AJAJFINSV AJFINANCE	1272 5718	1246 5603	1297 5832	1371 5948	1489 6558	DOWN	DOWN DOWN	DOWN DOWN
ALKRISIND ALRAMCHIN	2278 369	2232 358	2323 380	2213 383	2097 376	DOWN	UP DOWN	UP UP
ANDHANBNK ANKBARODA	227 154	220 149	234 159	241 176	274 136	DOWN	DOWN	UP DOWN
ATAINDIA EL	1531 93	1501	1562 96	1579 99	1773 94	DOWN	DOWN	DOWN
HARATFORG	871	854	889	870	761	UP	DOWN	UP
HEL PCL	76 332	73 322	78 342	79 344	63 328	DOWN	DOWN	UP UP
RITANNIA ANBK	4573 285	4482 277	4665 294	4356 314	3834 252	UP DOWN	UP DOWN	UP DOWN
ANFINHOME HAMBLFERT	572 296	560 288	583 305	546 305	534 331	UP DOWN	UP UP	UP DOWN
IPLA OALINDIA	1025 218	1005 211	1046 224	1057 220	1038 214	DOWN UP	DOWN	DOWN
OFORGE ONCOR	4434 608	4345 596	4523 620	4102	3772 696	UP DOWN	UP DOWN	UP DOWN
OROMANDEL	881	864	899	882	953	UP DOWN	UP UP	DOWN
UMMINSIND EEPAKNTR	1450 1848	1421 1811	1479 1885	1437 1904	1219 2027	DOWN	DOWN	DOWN
IXON	192 2766	186 2710	198 2821	205 3414	211 3949	DOWN	DOWN	DOWN
RREDDY	355 4370	344 4283	365 4458	367 4312	365 4294	DOWN	DOWN	DOWN UP
ICHERMOT SCORTS	3217 2051	3153 2010	3282 2092	3198 2105	3163 1877	DOWN	UP DOWN	DOWN DOWN
XIDEIND EDERALBNK	181 133	175 129	186 137	182 135	163 115	DOWN UP	DOWN DOWN	DOWN
NFC ODREJPROP	524 1156	514 1133	535 1179	563 1212	658 1309	DOWN	DOWN	DOWN
RASIM UJGASLTD	1599 473	1567 463	1631 482	1639	1608 490	DOWN	DOWN	DOWN
AL	2357	2310	2404	2475	2209	DOWN	DOWN	DOWN
AVELLS CLTECH	1199 1150	1175 1127	1223 1173	1183 1096	1229 1014	UP UP	DOWN UP	UP UP
DFC DFCBANK	2613 1603	2561 1571	2666 1635	2649 1618	2410 1471	DOWN UP	DOWN	UP DOWN
DFCLIFE EROMOTOCO	493 2661	483 2608	503 2714	589 2740	561 2691	DOWN	DOWN	DOWN UP
INDALCO INDCOPPER	465 117	456 113	475 120	480 124	423 108	UP DOWN	DOWN	UP UP
INDPETRO INDUNILVR	230 2635	223 2582	237 2688	244 2605	236 2495	DOWN UP	DOWN	UP UP
CICIBANK	858 89	841 86	875 92	862 85	832 67	DOWN	UP UP	DOWN
DFCFIRSTB EX	60 139	58 135	62 143	59 139	47 160	DOWN	UP DOWN	DOWN
GL	425	416	433	421	396	DOWN	DOWN	DOWN
NDHOTEL NDIACEM	318 192	308 187	328 198	306 209	284	UP DOWN	UP DOWN	UP DOWN
NDIGO NDUSINDBK	2125 1076	2082 1054	2167 1097	2085 1181	1865 1064	UP DOWN	UP DOWN	UP DOWN
NDUSTOWER NFY	143 1584	138 1552	147 1615	171 1518	198 1511	DOWN UP	DOWN UP	DOWN UP
RCTC TC	630 379	618 367	643 390	636 339	677 312	DOWN UP	UP UP	DOWN UP
INDALSTEL SWSTEEL	575 727	564 713	587 742	595 741	459 665	UP DOWN	UP DOWN	UP UP
JBLFOOD &TFH	436 87	427 84	<del>444</del> 90	492 91	552 80	DOWN	DOWN	DOWN
ALPATHLAB ICHSGFIN	2021 395	1981 383	2062 407	2145 398	2322 385	DOWN	DOWN UP	DOWN UP
TIM	2145 4588	2102 4496	2188 4680	2160 4328	1866 4498	DOWN	DOWN	UP DOWN
ITS I&M	3441 1352	3372 1325	3509 1379	3460 1316	3588 1184	DOWN	UP UP	DOWN
1&MFIN	238	231	245	233	204	DOWN	UP	UP
IANAPPURAM IARICO	115 500	112 490	119 510	505	105 512	DOWN	DOWN	DOWN UP
ARUTI CDOWELL-N	8870 771	8693 756	9048	8539 825	8516 835	DOWN	DOWN	UP DOWN
ATIONALUM	1470 81	1441 78	1499 84	1526 83	1384 81	DOWN	DOWN	DOWN UP
AUKRI AVINFLUOR	3645 3995	3573 3915	3718 4075	3704 3976	3968 4132	DOWN	DOWN UP	DOWN DOWN
ESTLEIND MDC	18955 120	18576 116	19334 123	19544 125	18879 106	DOWN DOWN	DOWN DOWN	UP UP
TPC BEROIRLTY	167 845	162 828	172 862	168 839	161 883	DOWN	UP UP	DOWN
AGEIND	40053 852	39251 835	40854 869	40648 829	45724 933	DOWN	DOWN	DOWN
ERSISTENT ETRONET	4824 211	4728 205	4921 217	4249	3715 214	UP DOWN	UP DOWN	UP UP
FC IDILITIND	138 2291	134 2246	143 2337	149 2424	120 2489	DOWN	DOWN DOWN	DOWN DOWN
IIND	3000	2940	3060	3176	3069	DOWN	DOWN	DOWN
NB OLYCAB	51 3002	49 2941	53 3062	2757	40 2520	DOWN UP	DOWN UP	UP UP
VR AIN	1680 168	1647 163	1714 173	1681 174	1810 171	DOWN	DOWN	DOWN
BLBANK ECLTD	155 118	151 114	160 121	169 122	125 101	DOWN	DOWN UP	DOWN UP
ELIANCE BIN	2327 528	2280 518	2373 539	2450 582	2548 536	DOWN	DOWN	DOWN DOWN
IEMENS RF	2926 2203	2867 2159	2984 2247	2957 2187	2712 2378	UP UP	DOWN UP	UP DOWN
JNPHARMA ATACHEM	1008 967	987 948	1028 987	1029 965	935 1001	UP DOWN	DOWN UP	UP DOWN
ATACOMM ATACONSUM	1214 737	1190 722	1238 752	1328 748	1152 775	DOWN	DOWN	DOWN
ATAMOTORS ATAPOWER	445	436	454 212	415	425 224	UP UP	UP UP	UP DOWN
ATASTEEL CS	120 3460	116 3391	124 3530	120 3365	107 3275	UP UP	DOWN UP	UP UP
ECHM	1017	996	1037	1028	1069	DOWN	DOWN	DOWN
RENT (CMOTOR	2308 1211	2262 1186	2354 1235	2416 1213	2426 1292	DOWN	DOWN	DOWN
VSMOTOR LTRACEMCO	1002 7168	982 7024	7311	7051	934	DOWN	DOWN	DOWN
PL EDL OLTAS	696 327 822	682 317 805	710 337 838	730 321 798	737 294 933	DOWN UP UP	DOWN DOWN UP	DOWN UP UP
EEL	222	215	229	227	247	DOWN -	UP UP	DOWN -
	- - -	- - -	- - -	-	-	-	-	-
	- - -	- - -	- - -	-	- - -	-		-
	- - -		- - -	-		-		-
	- - -	-	-	-	-	-	-	-
	- - -	- - -	- - -	-		-	-	-
				-	-	-	-	-
	- - -	-	-	-	-	-	-	-

All level indicated above are based on cash market prices.

Pivot Point

PP: Pivot Point : This is trigger point for weekly buy/sell based on the price range of the previous week.
R1: Resistance one : 1st Resistance over PP. R2 : Resistance two : 2nd Resistance over R1.
S1: Support one : 1st support after PP. S2 : Support Two : 2nd support after S1.

As per the tool, the trader should take BUY position just above PP and keep the stop loss of PP and the first target would be R1. If R1 is crossed then R2 becomes the next target with the stop loss at R1.

Similarly if price goes below PP the trader should SELL and keep the PP as Stop loss and the first target would be S1.

If S1 is crossed then S2 becomes the next target with the stop loss at S1.

This is a trading tool. The key to use of this tool is the use of STOP LOSS.

Wealth Visionaries

# **DAILY PIVOT TABLE**

Friday 03rd February, 2023

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	225	218	232	217	211	UP	UP	UP
COPPER 1	778	762	793	762	691	UP	DOWN	UP
COTTON 1	28620	28048	29192	30245	39532	DOWN	DOWN	DOWN
CRUDEOIL 1	6304	6178	6430	6428	7399	DOWN	DOWN	DOWN
GOLD 1	57814	56658	58970	56235	51594	UP	UP	UP
LEAD 1	185	180	191	188	182	UP	UP	DOWN
MENTHAOIL 1	1026	1006	1047	1030	1018	DOWN	UP	UP
NATURALGAS 1	209	203	215	291	547	DOWN	DOWN	DOWN
SILVER 1	70290	68884	71696	68780	61058	UP	UP	UP
		0	0					
GUARGUM5 1	12750	12495	13005	12911	10679	DOWN	DOWN	DOWN
GUARSEED10 1	6018	5898	6138	6105	5389	DOWN	DOWN	UP
JEERAUNJHA 1	33000	32340	33660	33460	24731	DOWN	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-



### **Khandwala Securities Limited**

#### Contact:

#### **Khandwala Securities Limited**

Vikas Building, **Ground Floor**, Green Street, Fort, Mumbai - 400 023, India. Pune - 411 004. 022-40767373

C-8/9, Dr. Herekar Park, Near Kamla Nehru Park, Off Bhandarkar Road, 020-66220300

DISCLAIMER: This is solely for information of clients of Khandwala Securities Limited and does not construe to be an investment advice. It is also not intended as an offer or solicitation for the purchase and sale of any financial instruments. Any action taken by you on the basis of the information contained herein is your responsibility alone and Khandwala Securities Limited, its subsidiaries or its employees or associates will not be liable in any manner for the consequences of such action taken by you. We have exercised due diligence in checking the correctness and authenticity of the information contained in this recommendation, but Khandwala Securities Limited or any of its subsidiaries or associates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this recommendation or any action taken on basis of this information.

Technical analysis studies market psychology, price patterns and volume levels. It is used to forecast future price and market movements. Technical analysis is complementary to fundamental analysis and news sources. The recommendations issued herewith might be contrary to recommendations issued by Khandwala Securities Limited in the company research undertaken as the recommendations stated in this report is derived purely from technical analysis. Khandwala Securities Limited has based this document on information obtained from sources it believes to be reliable but which it has not independently verified; Khandwala Securities Limited makes no guarantee, representation or warranty and accepts no responsibility or liability as to its accuracy or completeness. The opinions contained within the report are based upon publicly available information at the time of publication and are subject to change without notice. The information and any disclosures provided herein are in summary form and have been prepared for informational purposes. The recommendations and suggested price levels are intended purely for trading purposes. The recommendations are valid for the day of the report however trading trends and volumes might vary substantially on an intraday basis and the recommendations may be subject to change. The information and any disclosures provided herein may be considered confidential. Any use, distribution, modification, copying, forwarding or disclosure by any person is strictly prohibited. The information and any disclosures provided herein do not constitute a solicitation or offer to purchase or sell any security or other financial product or instrument. The current performance may be unaudited. Past performance does not guarantee future returns. There can be no assurance that investments will achieve any targeted rates of return, and there is no guarantee against the loss of your entire investment.

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.