

If the last two days' trading action is any indication, then there is a big chance that wary investors could have hit the pause button...

Our **call of the day** which suggests 'unchartered territory is likely to be the new normal for benchmark Nifty' as long as Nifty stays above its biggest make-or-break support at 19821 mark.

That said, confirmation of strength only above the Nifty 20111 mark.



## Daily Research Reports

## Good Morning & Welcome to Thursday's trading session at Dalal Street, dated September 21st 2023.

### # The Numbers are in and the verdict is out...

**The Numbers:** As widely expected, Federal Reserve kept the target range for the federal funds rate at a 22-year high of 5.25%-5.5% in its September 2023 meeting, following a 25bps hike in July, and in line with market expectations.

The Federal Reserve Policymakers said that recent indicators suggest that economic activity has been expanding at a solid pace. Job gains have slowed in recent months but remain strong, and the unemployment rate has remained low. Inflation remains elevated. Policymakers now see the fed funds rate at 5.6% this year, the same as in the June projection, while it is seen higher at 5.1% in 2024, compared to 4.6% seen in June.

**The Verdict:** Wall Street's key indices mostly slipped after the Federal Reserve signalled another rate hike may be on the table.

The market positioning suggests that investors still see a nearly 40% probability that the Fed will opt for one more 25 basis points (bps) interest-rate hike before the end of the year, as per the CME Group FedWatch Tool.

### Outlook for Thursday: Nifty is likely to consolidate.

If last two days' trading action is any indication, then there is a big chance that wary investors could have hit the pause button...

Blame some part yesterday's pessimism also on HDFC Bank which tumbled 4% after its management warned about widening bad loan ratios and narrowing margins after the merger with HDFC.

#### # The three big headwinds this Thursday morning:

1. WTI crude oil retreats towards \$90 per barrel, slipping from its highest since November 2022.
2. The US Dollar index rising to 105.2 levels, the highest level since mid-March.
3. Spiking US Treasury yields as the US 10-year Treasury have spiked to 4.345%. The 2-year Treasury yield was last at 5.039%.

# Our call of the day which suggests 'unchartered territory is likely to be the new normal for benchmark Nifty' but Nifty bulls may give up below 19821 mark.

#### SECTORS:

# **Bullish Sectors:** PSU BANKS, IT

# **Bearish Sectors:** MEDIA, FMCG.

### INDICES

<b>Nifty</b>	19901	-1.15%
<b>Bank Nifty</b>	45385	-1.29%
<b>Nifty Auto Index</b>	16480	-0.51%
<b>Nifty FMCG Index</b>	51924	-0.53%
<b>Nifty Infra Index</b>	6211	-0.92%
<b>Nifty IT Index</b>	32949	-0.54%
<b>Nifty Media Index</b>	2291	-0.26%
<b>Nifty Midcap Index</b>	9552	-0.33%
<b>Nifty Metal Index</b>	6844	-1.63%
<b>Nifty Pharma Index</b>	15460	-0.28%
<b>Nifty Reality Index</b>	572	-1.17%
<b>Nifty Smallcap Index</b>	12613	-0.88%
<b>Sensex</b>	66801	-1.18%
<b>SGX Nifty</b>	20005	0.27%

### Outlook for the Day

Buy on dips

### Nifty Outlook

<b>Intraday</b>	Positive (19800-20250)
<b>Medium Term</b>	Positive (19500-20500)
<b>Long Term</b>	Positive (17500-21500)

### Key Levels to Watch

<b>Nifty Support</b>	20001/19857
<b>Nifty Resistance</b>	20251/20551

### Pivot Level

<b>Nifty</b>	19451
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## STOCKS IN FOCUS:

# **BULLISH VIEW:** Hindustan Copper, Glenmark Pharma, Dr Lal PathLabs, Vodafone Idea, and GAIL India, Bharat Forge, Mphasis, Sun Pharmaceutical Industries, Bajaj Auto, Eicher Motors..

# **BEARISH VIEW:** Punjab National Bank, Tata Steel, Ipca Laboratories, Ramco Cements, UltraTech Cement, HDFC Bank, Reliance Industries, Hero MotoCorp, Berger Paints, Vedanta

# Our **chart of the day** is bullish on EICHER MOTORS, POLYCAB and TECH MAHINDRA on any intraday weakness with an inter-month perspective.

# **The 1 stock to buy right now:** Buy EICHER (CMP 3441): Buy between 3401-3411 zone. Stop 3275. Targets 3551/3701. Aggressive targets at 3851. (Interweek Strategy). Rationale: Momentum Play.

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



**# Nifty:** In yesterday’s trade, the benchmark Nifty witnessed massive profit-booking amidst overbought technical conditions and deteriorating technical conditions.

Nifty new all-time-high is now placed at 20222.45 mark. Technically speaking, biggest interweek support now seen at 19821 mark.

The technical landscape will shift to bullish mode if Nifty is able to move above its biggest hurdles at 20111 mark. Above 20111, the next goal post is placed at psychological 20500 mark.

Nifty’s 200 DMA at 18463 mark.

Daily chart of Bank Nifty:



**# Bank Nifty:** In yesterday’s trade, Bank Nifty witnessed some serious selling and the negative takeaway was that the benchmark ended way below the dotted lines.

Bank Nifty ended -1.29% lower almost mirroring Nifty’s losses of 1.15%.

Nifty PSU Bank index ended 1.18% lower and Nifty Private Bank index ended 1.20% lower.

Bank Nifty’s fresh new all-time-high continues to be at 46369.50 mark.

Intraday support for Bank Nifty now seen at 45000 mark on closing basis and then major supports are placed at 44621 mark

In today’s trade, Bank Nifty is likely face resistance at 45989 mark and then hurdles are placed at its all-time-high at 46370 mark.

Bank Nifty’s 200-DMA is placed at 43074 mark.

## DERIVATIVE & INSTITUTIONAL CUES:

# The **Nifty options data** suggests Nifty is likely to be in a trading range of 19800-20200 zone. Maximum Call OI is at 20000 followed by 20200 strike prices. So, the 20200 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 19900 levels followed by 19800 levels. Call writing was seen at 20000 and then at 20100 strike price, while there was meaningful Put writing at 19900 and then at 19700 strike prices.

# The Volatility index is hovering at 11.13 level.

# As per Friday's provisional data available on the NSE, FIIs bought shares worth Rs. 164 crores in the Indian Equity Market. DIIs too bought shares worth Rs. 1939 crores.

# As per Monday's provisional data available on the NSE, FIIs sold shares worth Rs. 1236.51 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 552.55 crores

# As per Wednesday's provisional data available on the NSE, FIIs sold shares worth Rs. 3110.69 crores in the Indian Equity Market. DIIs on the other hand too sold shares worth Rs. 573.02 crores

# Nifty's Put-Call Open Interest Ratio is at 1.39.

# **Stocks in Ban for today's trade:** BALRAMPUR CHINI MILLS, BHEL, CHAMBAL FERTILIZERS & CHEMICALS, DELTA CORP, HINDUSTAN COPPER, INDIABULLS HOUSING FINANCE, MANAPPURAM FINANCE, PUNJAB NATIONAL BANK, ZEE ENTERTAINMENT ENTERPRISES.

## ECONOMIC CUES:

# Federal Reserve kept the target range for the federal funds rate at a 22-year high of 5.25%-5.5% in its September 2023 meeting, following a 25bps hike in July, and in line with market expectations. Policymakers said that recent indicators suggest that economic activity has been expanding at a solid pace. Job gains have slowed in recent months but remain strong, and the unemployment rate has remained low. Inflation remains elevated. Policymakers now see the fed funds rate at 5.6% this year, the same as in the June projection, while it is seen higher at 5.1% in 2024, compared to 4.6% seen in June.

# India's headline retail inflation rate fell to 6.83 percent in August, data released by the Ministry of Statistics and Programme Implementation on September 12, as vegetable prices cooled somewhat compared to the previous month.

At 6.83 percent, the Consumer Price Index (CPI) inflation print for August is 61 basis points lower than July's 15-month high of 7.44 percent. However, it is the second month in a row that inflation has come in higher than the upper bound of the Reserve Bank of India's (RBI) tolerance limit of 2-6 percent. It is also the 47th month in a row that it has stayed above the central bank's medium-term target of 4 percent.

## GLOBAL STOCK MARKETS:

Wall Street in Wednesday's trade were mixed Wednesday after the Federal Reserve held interest rates steady, but officials indicated they see another rate hike this year.

The call, which was widely expected, keeps the target for the federal-funds rate at 5.25-5.50%.

Also, weighing on investor sentiment were the United Auto Workers strike, which officially began on Friday after contract negotiations between union leaders and the country's three largest automakers stalled ahead of Thursday night's deadline.

The chatter also continued to build around the next Fed meeting which is scheduled to kick off this Tuesday and conclude Wednesday late evening at 11:30 PM IST with a policy announcement.

# The street will be scouring on the policy statements, the Summary of Economic Projections (SEP) and Fed Chairman Powell's presser for clues on future interest rates and growth of the US economy.

# The central bank is widely expected to hold interest rates steady this time around but as of now, futures traders are pricing in a 33% chance the Fed will hike rates in November.

## RECAP OF PREVIOUS DAY'S TRADING SESSION:

**Nifty ends sharply lower and most importantly, below the psychological 20000 mark as bullish traders seen reluctant to place fresh bets ahead of the Fed rates decision.**

NIFTY (-232, 19901)

Sensex (-796, 66801)

Blame today's pessimism also on HDFC Bank which tumbled 4% after its management warned about widening bad loan ratios and narrowing margins after the merger with Housing Development Finance Corp.

The other two Nifty stocks which took hit were: JSW STEEL (-2.73%) RELIANCE (-2.19%)

Amongst sectoral indices, Nifty Metal index tumbles the most (-1.63%)

# Meanwhile, the two biggest negative catalysts which were seen denting sentiments were:

- 1) The street suspects Fed is likely to deliver hawkish hold.
- 2) The US dollar index held above 105, flirting with its highest levels in six months

# **Long story short:** Wary investors hit pause button...

## BUZZING STOCKS:

**Top Index Gainers:** POWERGRID (+2.35%) COALINDIA (+1.12%) ONGC (+1.75%)

**Top Index Losers:** HDFCBANK (-3.87%) JSWSTEEL (-2.70%) RELIANCE (-2.29%)

# Adv-Dec 11—39

# INDIA VIX 11.12 (+2.58%)

# Nifty PCR (21st SEP) 0.59

# Nifty PCR (28th SEP) 1.15

# BANKNIFTY PCR (28th SEP) 0.77

# Nifty MidCap (-0.01%, 11595)

# NiftySmallC (-0.88%, 12613)

# BANK Nifty (-1.29%, 45385)

# Nifty IT (-0.54%, 32949)

# USD/INR (-0.31%, 83.10)



## Market Summary:

- Nifty September Futures ended Wednesday's session at a premium of +71 vs premium of +37.
- The 28th September expiry Put-Call Open Interest Ratio was at 1.13 for Nifty whereas it was 0.78 for Bank Nifty.
- The 28th September expiry Put-Call Volume Ratio was at 0.95 for the Nifty and 0.89 for Bank Nifty
- For Nifty, Maximum Call Open Interest (OI) stands at 20000 Strike Price, followed by 20200 Strike Price for 28th September Series. Short Buildup was seen at strike prices 19900-20300.
- Maximum Put Open Interest (OI) was seen at strike price 19000 followed by 19500 strike prices for 28th September series. Short Covering was seen at strike prices 20000-20300.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 45500 Strike Price and Maximum Put Open Interest stands at 45500 Strike Price.
- As per Wednesday's provisional data available on the NSE, FIIs sold shares worth Rs. 3,110.69 crores in the Indian Equity Market. DIIs too sold shares worth Rs. 573.02 crores.
- Long Buildup: IDFCFIRSTB, FEDERALBANK, GLENMARK.
- Short Buildup: HDFCBANK, RELIANCE, AMBUJACEM, HEROMOTOCORP.
- Short Covering: IDFC, BIOCON, APOLLOTYRE.
- Long Unwinding: BANKBARODA, TATAPOWER, SAIL.
- Stocks banned in F&O segment:** BALRAMCHIN, BHEL, CHAMBALFERT, DELTACORP, IBULHSGFIN, IEX, MANAPPURAM, PNB, RECLTD, ZEEL.
- New in Ban: DELTACORP, PNB.
- Out of Ban: HINDCOPPER, INDIACEM.

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

<b>Nifty Spot</b>	19901.40 (-1.15%)
<b>Bank Nifty Spot</b>	45384.60 (-1.29%)
<b>VIX</b>	11.12 (+2.58%)
<b>Premium</b>	+71 vs 37
<b>Nifty Future OI</b>	0.96 crores (-11.04%)
<b>Bank Nifty Future OI</b>	13.33 lakhs (-10.89%)

<b>Cash Volumes (INR in Cr.)</b>	<b>Yesterday</b>	<b>Day Before Yesterday</b>
<b>BSE Cash Vol. (Rs. in Cr)</b>	5425.41	5400.45
<b>NSE Cash Vol. (Rs. in Cr)</b>	90,023.85	78,686.74
<b>NSE Derivative Vol. (Rs. in Cr)</b>	58,01,062	15,67,224

<b>Derivatives Vol. (INR in Cr.)</b>	<b>No of contracts</b>	<b>Turnover (Rs. In cr.)</b>
<b>Index Future Volumes</b>	1,27,060	10,021
<b>Stock Future Volumes</b>	4,55,487	25,053
<b>Index Option Volumes</b>	7,88,17,152	57,07,201
<b>Stock Option Volumes</b>	7,12,512	58,787
<b>Total</b>	3,70,25,190	58,01,062

## Major Changes in Nifty Options (OI)

<b>Calls</b>	<b>in lakhs (% Change)</b>
20000	1.04 (+96%)
20100	0.58 (+93%)
20200	0.71 (+34%)
<b>Puts</b>	
20100	0.27 (-41%)
20200	0.24 (-38%)
20300	0.05 (-44%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	19901	19503	20299	19659	18462	DOWN	UP	UP
BSE SENSEX	66801	65465	68137	66090	62332	DOWN	UP	UP
BANKNIFTY	45385	44477	46292	44904	43073	DOWN	UP	UP
FINNIFTY	20105	19702	20507	19958	19154	DOWN	UP	UP
NIFTYMIDLI	9552	9361	9743	9376	8032	UP	UP	UP
NIFTYSMLCA	12613	12361	12865	12413	10303	UP	DOWN	UP
AARTIIND	508	497	518	495	531	UP	UP	UP
ABB	4329	4242	4416	4368	3653	DOWN	UP	UP
ABBOTINDIA	23192	22728	23655	23095	22046	UP	DOWN	UP
ABCAPITAL	180	175	186	184	165	DOWN	DOWN	DOWN
ABFRL	222	216	229	223	233	DOWN	UP	DOWN
ACC	1980	1940	2019	2015	1970	DOWN	UP	UP
ADANIEN	2470	2421	2520	2515	2497	DOWN	DOWN	UP
ADANIPTS	818	802	834	825	731	DOWN	UP	UP
ALKEM	3685	3612	3759	3678	3379	UP	DOWN	DOWN
AMBUJACEM	428	420	437	442	436	DOWN	DOWN	UP
APOLLOHOSP	5006	4906	5106	4960	4681	UP	UP	UP
APOLLOTYRE	379	368	390	386	360	DOWN	DOWN	DOWN
ASHOKLEY	182	177	188	184	156	DOWN	UP	UP
ASIANPAINT	3214	3150	3279	3239	3074	DOWN	DOWN	DOWN
ASTRAL	1893	1855	1931	1936	1660	DOWN	UP	UP
ATUL	7149	7006	7292	7241	7169	DOWN	UP	UP
AUBANK	755	740	771	730	684	UP	UP	DOWN
AUROPHARMA	890	872	908	856	608	UP	UP	UP
AXISBANK	1027	1007	1048	992	920	UP	UP	UP
BAJAJ-AUTO	5183	5079	5287	4762	4252	UP	UP	UP
BAJAJFINSV	1553	1522	1584	1517	1453	UP	UP	DOWN
BAJFINANCE	7539	7388	7690	7332	6634	UP	UP	UP
BALKRISIND	2550	2499	2601	2412	2225	UP	UP	UP
BALRAMCHIN	441	432	450	408	391	UP	UP	UP
BANDHANBNK	245	238	252	237	234	UP	UP	UP
BANKBARODA	213	207	220	198	183	UP	UP	UP
BATAINDIA	1668	1635	1701	1695	1581	DOWN	DOWN	UP
BEL	137	133	141	137	111	DOWN	DOWN	UP
BERGEPAINT	747	732	762	718	628	UP	UP	UP
BHARATFORG	1128	1106	1151	1080	863	UP	UP	UP
BHARTIARTL	911	892	929	883	819	UP	UP	UP
BHEL	124	120	127	125	87	DOWN	UP	UP
BIOCON	273	265	281	266	246	UP	UP	UP
BOSCHLTD	19315	18929	19702	18997	18362	UP	UP	UP
BPCL	353	342	363	352	351	DOWN	UP	DOWN
BRITANNIA	4527	4437	4618	4537	4561	UP	DOWN	DOWN
BSOFT	485	475	495	499	338	DOWN	DOWN	UP
CANBK	371	360	382	342	312	UP	UP	UP
CANFINHOME	772	756	787	763	646	DOWN	DOWN	DOWN
CHAMBLFERT	282	274	291	279	285	UP	UP	DOWN
CHOLAFIN	1199	1175	1223	1135	921	UP	UP	UP
CIPLA	1240	1215	1264	1237	1036	UP	UP	UP
COALINDIA	284	276	293	254	229	UP	UP	UP
COFORGE	5418	5310	5526	5403	4402	UP	UP	UP
COLPAL	2001	1961	2041	1973	1656	DOWN	UP	UP
CONCOR	742	727	757	693	662	UP	UP	UP
COROMANDEL	1091	1069	1113	1108	952	DOWN	UP	UP
CROMPTON	306	297	315	306	302	DOWN	UP	UP
CUB	131	127	135	129	142	DOWN	UP	UP
CUMMINSIND	1728	1694	1763	1730	1650	DOWN	DOWN	DOWN
DABUR	561	550	572	562	554	UP	DOWN	UP
DALBHARAT	2315	2268	2361	2205	1988	UP	UP	UP
DEEPAKNTR	2214	2169	2258	2201	1990	DOWN	UP	UP
DELTACORP	177	172	182	182	206	DOWN	DOWN	DOWN
DIVISLAB	3780	3704	3855	3696	3349	UP	UP	UP
DIXON	4878	4780	4975	5017	3736	DOWN	UP	UP
DLF	522	512	533	512	431	DOWN	UP	UP
DRREDDY	5615	5503	5727	5707	4827	DOWN	DOWN	UP
EICHERMOT	3441	3372	3510	3380	3313	UP	DOWN	DOWN
ESCORTS	3137	3074	3199	3098	2249	UP	UP	UP
EXIDEIND	262	254	270	267	210	DOWN	UP	UP
GODREJPROP	1588	1557	1620	1638	1363	DOWN	DOWN	DOWN
GRANULES	332	322	342	310	302	UP	UP	UP
GRASIM	1945	1906	1984	1850	1725	UP	UP	UP
GUJGASLTD	446	437	455	455	478	DOWN	DOWN	DOWN
HAL	3993	3913	4072	3966	3123	DOWN	UP	UP
HAVELLS	1413	1385	1441	1376	1252	DOWN	UP	UP
HCLTECH	1293	1268	1319	1227	1118	UP	UP	UP
HDFCAMC	2684	2630	2738	2551	2085	UP	UP	UP
HDFCBANK	1564	1532	1595	1600	1630	DOWN	DOWN	DOWN
HDFCLIFE	648	635	661	644	579	DOWN	UP	UP
HEROMOTOCO	3062	3001	3123	2979	2750	UP	UP	DOWN
HINDALCO	478	469	488	472	441	DOWN	UP	UP
HINDCOPPER	159	154	164	158	118	DOWN	UP	UP
HINDPETRO	258	250	266	257	252	DOWN	UP	DOWN
HINDUNILVR	2467	2418	2516	2520	2583	DOWN	DOWN	DOWN
IBULHSGFIN	199	193	205	185	129	UP	UP	UP
ICICIBANK	987	967	1007	973	916	UP	UP	UP
ICICIGI	1375	1348	1403	1345	1214	UP	UP	UP
ICICIPRULI	588	576	600	560	485	UP	UP	UP
IDEA	11	11	11	10	8	UP	UP	UP
IDFC	127	124	131	125	95	UP	UP	UP
INDUSINDBK	1440	1412	1469	1424	1241	UP	UP	UP
INDUSTOWER	182	176	187	179	166	UP	UP	UP
INFY	1490	1460	1520	1459	1419	UP	UP	UP
IOC	92	89	95	92	85	DOWN	UP	DOWN
IPCALAB	913	895	932	894	813	UP	UP	UP
IRCTC	679	665	692	686	639	DOWN	UP	UP
ITC	453	444	462	446	407	UP	DOWN	DOWN
JINDALSTEL	689	675	703	687	593	UP	UP	UP
JKCEMENT	3219	3154	3283	3267	3056	DOWN	UP	DOWN
JSWSTEEL	787	771	802	801	744	DOWN	UP	UP
JUBLFOOD	534	523	544	515	481	DOWN	UP	UP
KOTAKBANK	1789	1754	1825	1787	1826	UP	UP	DOWN
L&TFH	125	122	129	127	104	DOWN	UP	UP
LALPATHLAB	2415	2367	2464	2239	2122	UP	UP	UP
LAURUSLABS	395	383	407	397	351	DOWN	UP	UP
LICHSGFIN	457	448	466	440	387	UP	UP	UP
LT	2890	2832	2948	2788	2335	UP	UP	UP
LTIM	5473	5364	5583	5347	4773	UP	UP	UP
LTTS	4609	4517	4702	4529	3854	UP	UP	UP
LUPIN	1150	1127	1173	1118	820	UP	UP	UP
M&M	1634	1601	1667	1571	1355	UP	UP	UP
M&MFIN	310	300	319	298	271	UP	UP	UP
MANAPPURAM	140	136	144	145	123	DOWN	DOWN	UP
MARICO	575	563	586	574	523	UP	UP	UP
MARUTI	10347	10140	10554	10111	9080	DOWN	UP	UP
MCDOWELL-N	1039	1018	1059	1032	872	DOWN	UP	UP
MCX	1720	1685	1754	1712	1529	DOWN	UP	UP
METROPOLIS	1463	1434	1493	1391	1339	UP	UP	UP
MFSL	935	916	953	926	743	UP	UP	UP
MGL	1039	1018	1060	1031	980	DOWN	UP	DOWN
MIDCPNIFTY	9151	8968	9334	8969	7638	UP	UP	UP
MOTHERSON	99	95	102	98	82	DOWN	UP	UP
MPHASIS	2483	2433	2532	2437	2043	UP	UP	UP
MRF	109604	107412	111796	108906	95081	UP	UP	UP
MUTHOOTFIN	1300	1274	1326	1283	1122	UP	DOWN	DOWN
NATIONALUM	95	92	98	96	84	DOWN	UP	UP
NAUKRI	4465	4376	4554	4377	4018	UP	UP	DOWN
NAVINFUOR	4515	4425	4606	4570	4381	DOWN	UP	UP
NESTLEIND	22680	22227	23134	22169	20871	UP	UP	DOWN
NMDC	148	144	152	135	116	UP	UP	UP
NTPC	242	234	249	231	185	UP	UP	UP
OBEROIRLTY	1143	1120	1166	1133	950	DOWN	UP	UP
OFSS	4221	4136	4305	4157	3500	DOWN	UP	UP
ONGC	188	183	194	181	159	UP	UP	UP
PAGEIND	39877	39079	40674	40301	39753	DOWN	UP	UP
PEL	1068	1047	1089	1075	858	DOWN	UP	UP
POLYCAB	5288	5182	5393	5130	3493	UP	DOWN	UP
POWERGRID	205	199	211	186	169	UP	UP	UPUP
RECLTD	254	247	262	246	149	DOWN	UP	UP
RELIANCE	2382	2335	2430	2444	2318	DOWN	DOWN	UP
SAIL	95	92	99	94	87	DOWN	UP	UP
SBICARD	811	795	827	831	811	DOWN	DOWN	DOWN
SBILIFE	1345	1318	1372	1324	1226	UP	UP	UP
SBIN	601	589	613	581	573	UP	UP	UP
SHREECEM	26108	25586	26630	25141	24632	UP	UP	UP
SHRIRAMFIN	1918	1880	1956	1900	1479	UP	UP	UP
SIEMENS	3774	3699	3850	3848	3414	DOWN	UP	UP
SRF	2320	2273	2366	2375	2335	DOWN	DOWN	UP
SUNPHARMA	1153	1130	1176	1130	1026	UP	UP	UP
TATACONSUM	870	852	887	857	787	UP	UP	UP
TATAMOTORS	639	626	651	618	504	UP	UP	UP
TATAPOWER	262	254	270	257	217	UP	UP	UP
TATASTEEL	128	124	132	126	113	UP	UP	UP
TCS	3606	3534	3678	3457	3329	UP	UP	UP
TECHM	1274	1249	1300	1240	1104	UP	UP	UP
TITAN	3307	3241	3373	3158	2727	UP	DOWN	UP
TORNTPHARM	1884	1846	1922	1894	1706	UP	DOWN	DOWN
TRENT	2062	2020	2103	2056	1531	UP	UP	UP
TVSMOTOR	1512	1482	1542	1438	1198	UP	UP	UP
UBL	1600	1568	1632	1578	1529	DOWN	UP	UP

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



Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	204	198	211	200	207	UP	UP	DOWN
COPPER 1	727	712	741	733	743	UP	UP	UP
CRUDEOIL 1	7470	7321	7619	6991	6312	UP	UP	UP
GOLD 1	59382	58194	60570	58927	58200	UP	UP	DOWN
LEAD 1	188	182	193	186	184	UP	UP	UP
MENTHAOIL 1	921	903	940	983	969	DOWN	DOWN	UP
NATURALGAS 1	227	221	234	218	237	DOWN	UP	UP
NICKEL	1705	1671	1739	1735	2030	DOWN	DOWN	DOWN
SILVER 1	73249	71784	74714	72681	70720	DOWN	UP	DOWN
ZINC 1	224	217	231	218	244	UP	UP	UP
		0	0					
CASTOR 1	6136	6013	6259	6222	6489	DOWN	DOWN	UP
GUARGUM5 1	11756	11521	11991	12803	11818	DOWN	DOWN	UP
GUARSEED10 1	5929	5810	6048	6214	5794	UP	DOWN	UP
JEERAUNJHA 1	60225	59021	61430	58731	43085	UP	UP	UP
-	-	-	-	-	-	-	-	-
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