

FIIIs in selling spree as hawkish Fed pause reawakens Nifty bears.

The big investors – the FIIIs camp so far in the month of September have sold to the tune of Rs 18,261 crores. In the week gone by, FIIIs selling was seen to the tune of Rs. 8681 crores.

Confirmation of strength only above Nifty 20,000 mark.



Daily Research Reports

Good Morning & Welcome to Monday's trading session at Dalal Street, dated September 25th 2023.

Before we start, a recap...

In the week gone by, tremors were witnessed at Dalal Street which simply caused massive destruction to Nifty bulls' confidence.

Profit booking blamed.

Blame it also on hawkish Federal Reserve backdrop amid expectations of higher-for-longer rates raising recession risks in the US.

Digging deeper, investors continued to grapple with the interest rate projections announced by the Federal Reserve. The Fed kept interest rates unchanged, but left open the possibility of one more rate hike this year.

Investors were worried that a longer period of elevated interest rates will weaken the economy.

The other 5-big negative catalysts adding to the gloom were:

- 1) HDFC Bank tumbled 8% after its management warned about widening bad loan ratios and narrowing margins after the merger with HDFC.
- 2) Spiking crude oil prices at \$90.70 a barrel.
- 3) The 2-year US Treasury yield jumped to 5.202%, its highest mark since mid-2006. And the yield on the 10-year Treasury closed at 4.43% and at its loftiest perch since 2007.
- 4) The US Dollar index have risen to 105.33, the highest level since mid-March.
- 5) At Wall Street, all the three major benchmarks book weekly loss as the Dow Jones lost 1.7%, while the S&P 500 and the Nasdaq declined 2.8% and 3.6%, respectively.

That brings us to our **call of the day** which suggests Nifty is likely to receive fresh drubbing in today's trade.

Outlook for Monday: Nifty is to receive fresh drubbing.

Strictly speaking, Nifty has succumbed to FIIs selling pressure...

The big investors – the FIIs camp so far in the month of September have sold to the tune of Rs 18,261 crores. In the week gone by, FIIs selling was seen to the tune of Rs. 8681 crores.

Well, Nifty bears are likely to be all around at Dalal Street until inflation in the US is off the front pages.

Digging deeper, at first glance, inflation in the US is mainly driven by demand.

INDICES

Nifty	19674	-0.34%
Bank Nifty	44612	-0.03%
Nifty Auto Index	16234	0.21%
Nifty FMCG Index	51609	-0.12%
Nifty Infra Index	6162	-0.37%
Nifty IT Index	32906	-0.04%
Nifty Media Index	2292	0.00%
Nifty Midcap Index	11495	-0.07%
Nifty Metal Index	6762	-0.66%
Nifty Pharma Index	15069	-1.55%
Nifty Reality Index	562	-0.66%
Nifty Smallcap Index	12476	0.26%
Sensex	66009	-0.33%
SGX Nifty	19651	-0.26%

Outlook for the Day

Volatile and choppy

Nifty Outlook

Intraday	Negative (19500-19900)
Medium Term	Positive (19500-20500)
Long Term	Positive (17500-21500)

Key Levels to Watch

Nifty Support	19607/19223
Nifty Resistance	19901/20111

Pivot Level

Nifty	20147
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The street is worried that if the Federal Reserve hikes more aggressively than currently expected – and with rates already well into restrictive territory, that would make deeper recessions in 2024 more inevitable.

We will spy with one big eye on the Fed Chair Jerome Powell speech on September 29 and watch out for cues on Fed's future outlook on inflation and number of rate hikes in the future.

So, the key focus from here on will be on the Fed's preferred measure of consumer inflation, the Core Personal Consumption Expenditure (PCE) Price Index to be wired this Friday, September 29th.

It is expected to show a decline from an annual rate of 4.2% to 3.9%.

Also, commanding attention will be the third estimate of Q2 GDP will be released on Thursday.

Long story short: The alarm bells are ringing too loud and for long...

SECTORS:

Bullish Sectors: PSU BANKS, IT

Bearish Sectors: MEDIA, METAL, MEDIA, AUTO, FMCG.

STOCKS IN FOCUS:

BULLISH VIEW: PFC, CONCOR, BHEL, ASHOKLEY, INDIACEM, TATAPOWER, AMBUJACEM, GMRINFRA, NTPC, MCX, ICICIBANK, RBLBANK, PERSISTENT, NAUKRI, TVSMOTOR., SBIN, BHARTIARTL.

BEARISH VIEW: HAL, DLF, PAGE INDUSTRIES HDFCBANK, RELIANCE, JINDALSTEL, BERGEPAIN, POLYCAB.

Our **chart of the day** is bullish on CANARA BANK, SBI, MPHASIS and TECH MAHINDRA on any intraday weakness with an inter-month perspective.

The 1 stock to sell right now: Sell HAL (CMP 3870): Sell at CMP. Stop 3951. Targets 3843/3803. Aggressive targets at 3701. (Interweek Strategy). Rationale: Overbought zone.

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: In Friday'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 intraday support now seen at 19607 mark.

The technical landscape will shift to bullish mode only if Nifty is able to move above its biggest hurdles at 20000 mark. Above 20000, the next goal post is placed at psychological 20500 mark.

Nifty's 200 DMA at 18472 mark.

Daily chart of Bank Nifty:



Bank Nifty: In Friday's trade, Bank Nifty witnessed some serious bearish consolidation and the negative takeaway was that the benchmark ended below the dotted lines and most importantly, on a negative note.

Bank Nifty was seen slightly outperforming as it ended 0.34% lower as against Nifty's losses of 0.34%.

Nifty PSU Bank index ended 3.51% higher and Nifty Private Bank index ended 0.09% lower.

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

Intraday support for Bank Nifty now seen at 44101 mark on closing basis and then major supports are placed at 43451 mark

In today's trade, Bank Nifty is likely face resistance at 45000 mark and then hurdles are placed at 45701. Bank Nifty's its all-time-high is at 46370 mark. Bank Nifty's 200-DMA is placed at 43088 mark.

DERIVATIVE & INSTITUTIONAL CUES:

The **Nifty options data** suggests suggests Nifty is likely to be in a trading range of 19300-19900 zone. Maximum Call OI is at 19800 followed by 20000 strike prices. So, the 20000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 19000 levels followed by 19700 levels. Call writing was seen at 19900 and then at 20000 strike price, while there was meaningful Put writing at 19500 and then at 19400 strike prices.

The Volatility index is hovering at 10.66 level.

As per Friday's provisional data available on the NSE, FIIs sold shares worth Rs. 1327 crores in the Indian Equity Market. DIIs however bought shares worth Rs. 801 crores.

Nifty's Put-Call Open Interest Ratio is at 0.82.

Stocks in Ban for today's trade: CANARA BANK, DELTA CORP, GRANULES, HINDUSTAN COPPER, INDIABULLS HOUSING FINANCE, MANAPPURAM FINANCE.

ECONOMIC CUES:

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 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.

GLOBAL STOCK MARKETS:

At Wall Street, US stocks spent most of the day in positive territory Friday as Treasury yields retreated. The major indexes lost steam, however, as investors continued to fret about higher-for-longer interest rates and took in new developments on the United Auto Workers (UAW) strike.

At the close, the Dow Jones was down 0.3% at 33,963, while the S&P 500 (-0.2% at 4,320) and the Nasdaq Composite (-0.1% at 13,211) were also modestly lower. All three indexes ended Friday with substantial weekly losses as concern over the Federal Reserve's future monetary plans sent Treasury yields to a nearly 2-decade high.

All the three major benchmarks book weekly loss as the Dow Jones lost 1.7%, while the S&P 500 and the Nasdaq declined 2.8% and 3.6%, respectively.

This week has the potential to be a volatile one, given it marks the end of both the month and the quarter. The Friday morning release of the personal consumption and expenditures (PCE) index – the Fed's preferred measure of inflation – and increasing chatter surrounding a potential government shutdown could keep investors on their toes.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty ends sharply lower and most importantly, for 4th straight day amidst hawkish Fed pause.

NIFTY (-68, 19674)**Sensex (-221, 66009)**

Strictly speaking, Nifty succumbed to FIIs selling pressure. Also blame the pessimism to hawkish Fed pause.

The Federal Reserve kept interest rates unchanged, but left open the possibility of one more rate hike this year.

The other two biggest negative catalysts adding to the gloom were:

- 1) The 2-year US Treasury yield jumped to 5.202%, its highest mark since mid-2006. And the yield on the 10-year Treasury closed at its loftiest perch since the summer of 2007.
- 2) Spiking crude oil prices at \$90.70 a barrel.

The only positive takeaway was that Nifty PSU Banks index shrugged off the pessimism and was the only star outperformers for the day, up 3.53%

Long story short: Nifty's bearish bias remains intact for 4th day in a row.

BUZZING STOCKS:

Top Index Gainers: INDUSINDBNK (+2.86%) MARUTI (+2.61%) SBIN (+1.79%)

Top Index Losers: WIPRO (-2.44%) DRREDDY (-2.32%) UPL (-1.83%)

Adv-Dec 20—30

INDIA VIX 10.66 (-1.48%)

Nifty PCR (28th SEP) 0.82

BANKNIFTY PCR (28th SEP) 0.69

Nifty MidCap (-0.07%, 11495)

NiftySmallCap (+0.26%, 12476)

BANK Nifty (-0.03%, 44612)

Nifty IT (-0.04%, 32906)

USD/INR (-0.13%, 82.96)

Market Summary:

- Nifty September Futures ended Friday's session at a premium of +37 vs premium of +27.
- The 28th September expiry Put-Call Open Interest Ratio was at 0.82 for Nifty whereas it was 0.68 for Bank Nifty.
- The 28th September expiry Put-Call Volume Ratio was at 0.94 for the Nifty and 1.00 for Bank Nifty
- For Nifty, Maximum Call Open Interest (OI) stands at 19800 Strike Price, followed by 20000 Strike Price for 28th September Series. Short Buildup was seen at strike prices 19700-20100.
- Maximum Put Open Interest (OI) was seen at strike price 19000 followed by 7strike prices for 28th September series. Short Covering was seen at strike prices 19900-20300.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 45000 Strike Price and Maximum Put Open Interest stands at 44000 Strike Price.
- As per Friday's provisional data available on the NSE, FIIs sold shares worth Rs. -1326.74 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 801.27 crores.
- Long Buildup: CANBK, SBIN, M&M.
- Short Buildup: HDFCBANK, JINDALSTEL, UPL.
- Short Covering: APOLLOTYRE, M&MFIN, BEL.
- Long Unwinding: ICICIBANK, GRASIM, AUROPHARMA, DLF.
- Stocks banned in F&O segment:** CANBK, DELTACORP, GRANULES, HINDCOPPER, IBULHSGFIN, MANAPPURAM.
- New in Ban: GRANULES.
- Out of Ban: BALRAMCHIN, BHEL, PNB, ZEEL.

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

Nifty Spot	19674.25 (-0.34%)
Bank Nifty Spot	44612.05 (-0.026%)
VIX	10.66 (-1.48%)
Premium	+37 vs +27
Nifty Future OI	0.87 crores (-4.27%)
Bank Nifty Future OI	15.61 lakhs (-0.11%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	488.154	5108.35
NSE Cash Vol. (Rs. in Cr)	73,472.75	74,375.43
NSE Derivative Vol. (Rs. in Cr)	25,59,276	40,12,660

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	1,19,113	9,510
Stock Future Volumes	5,61,522	45,287
Index Option Volumes	3,21,06,091	24,33,000
Stock Option Volumes	8,53,336	71,478
Total	3,36,40,062	25,59,276

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
19800	2.11 (+66%)
19900	1.44 (+12%)
20000	1.84 (+16%)

Puts	in lakhs (% Change)
19900	0.45 (-24%)
20000	0.52 (-21%)
20100	0.11 (-38%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	19674	19281	20068	19686	18472	DOWN	DOWN	UP
BSE SENSEX	66009	64689	67329	66166	62361	DOWN	DOWN	UP
BANKNIFTY	44612	43720	45504	44941	43088	DOWN	DOWN	UP
FINNIFTY	19733	19338	20128	19971	19158	DOWN	DOWN	UP
NIFTYMIDLI	9443	9254	9632	9414	8048	UP	UP	UP
NIFTYSMLCA	12476	12227	12726	12465	10327	DOWN	DOWN	UP
AARTIIND	499	489	509	499	529	DOWN	UP	UP
ABB	4187	4103	4271	4360	3666	DOWN	DOWN	UP
ABBOTINDIA	22543	22092	22994	23032	22069	DOWN	DOWN	UP
ABCAPITAL	175	170	180	183	166	DOWN	DOWN	DOWN
ABFRL	215	208	221	223	232	DOWN	DOWN	DOWN
ACC	1979	1939	2018	2016	1964	DOWN	UP	UP
ADANIENIT	2465	2416	2514	2502	2482	DOWN	DOWN	UP
ADANIports	827	811	844	824	730	DOWN	UP	UP
ALKEM	3551	3480	3622	3662	3384	DOWN	DOWN	DOWN
AMBUJACEM	421	413	429	439	434	DOWN	DOWN	UP
APOLLOHOSP	4990	4890	5089	4967	4683	UP	UP	UP
APOLLOTYRE	372	361	383	383	360	DOWN	DOWN	DOWN
ASHOKLEY	179	173	184	183	156	DOWN	DOWN	UP
ASIANPAINT	3275	3209	3340	3247	3075	DOWN	DOWN	DOWN
ASTRAL	1841	1804	1878	1922	1664	DOWN	DOWN	UP
ATUL	7058	6916	7199	7266	7152	DOWN	DOWN	UP
AUBANK	745	730	759	732	685	UP	UP	DOWN
AUROPHARMA	866	849	884	859	612	DOWN	UP	UP
AXISBANK	1018	998	1039	996	921	UP	UP	UP
BAJAJ-AUTO	5001	4901	5101	4800	4266	DOWN	UP	UP
BAJAJFINSV	1544	1513	1575	1524	1452	UP	UP	DOWN
BAJFINANCE	7471	7322	7621	7368	6642	UP	UP	UP
BALKRISIND	2547	2496	2598	2427	2229	UP	UP	UP
BALRAMCHIN	414	406	423	410	391	DOWN	UP	UP
BANDHANBNK	249	242	257	239	234	UP	UP	UP
BANKBARODA	215	209	222	200	183	UP	UP	UP
BATAINDIA	1634	1601	1666	1687	1580	DOWN	DOWN	DOWN
BEL	136	132	140	137	111	DOWN	DOWN	UP
BERGEPAINT	669	656	683	642	559	UP	UP	UP
BHARATFORG	1091	1069	1113	1087	866	DOWN	UP	UP
BHARTIARTL	911	893	930	887	819	UP	UP	UP
BHEL	124	121	128	127	87	DOWN	UP	UP
BIOCON	264	256	272	266	246	DOWN	UP	UP
BOSCHLTD	19119	18737	19502	19072	18383	DOWN	UP	UP
BPCL	352	341	363	353	352	DOWN	UP	DOWN
BRITANNIA	4565	4473	4656	4542	4562	UP	DOWN	DOWN
BSOFT	488	478	498	501	340	DOWN	DOWN	UP
CANBK	383	371	394	346	313	DOWN	UP	UP
CANFINHOME	762	746	777	765	648	DOWN	DOWN	DOWN
CHAMBLFERT	280	271	288	280	285	UP	UP	DOWN
CHOLAFIN	1188	1164	1212	1145	925	UP	UP	UP
CIPLA	1186	1162	1210	1234	1036	DOWN	UP	UP
COALINDIA	283	275	292	259	230	UP	UP	UP
COFORGE	5293	5188	5399	5439	4413	DOWN	UP	UP
COLPAL	2001	1961	2041	1978	1660	DOWN	UP	UP
CONCOR	735	720	750	700	662	UP	UP	UP
COROMANDEL	1102	1080	1124	1110	954	DOWN	UP	UP
CROMPTON	296	287	305	305	301	DOWN	DOWN	UP
CUB	130	126	134	129	141	DOWN	UP	UP
CUMMINSIND	1725	1691	1760	1729	1653	DOWN	DOWN	DOWN
DABUR	561	550	573	561	553	UP	DOWN	DOWN
DALBHARAT	2246	2201	2291	2232	1991	DOWN	UP	UP
DEEPAKNT	2128	2086	2171	2216	1990	DOWN	DOWN	UP
DELTAcorp	175	170	181	181	205	DOWN	DOWN	DOWN
DIVISLAB	3705	3631	3779	3700	3352	DOWN	UP	UP
DIXON	4808	4712	4905	5001	3740	DOWN	UP	UP
DLF	517	506	527	515	432	DOWN	UP	UP
DRREDDY	5517	5407	5627	5674	4838	DOWN	DOWN	DOWN
EICHERMOT	3409	3341	3478	3387	3313	UP	DOWN	DOWN
GNFC	597	585	609	620	572	DOWN	UP	UP
GODREJCP	986	966	1006	1010	978	DOWN	DOWN	UP
GODREJPROP	1539	1508	1570	1635	1365	DOWN	DOWN	DOWN
GRANULES	337	327	347	313	302	UP	UP	UP
GRASIM	1912	1874	1950	1861	1726	UP	UP	UP
GUJGASLTD	440	431	448	454	477	DOWN	DOWN	DOWN
HAL	3870	3793	3947	3960	3134	DOWN	DOWN	UP
HAVELLS	1393	1365	1420	1383	1253	DOWN	UP	UP
HCLTECH	1274	1248	1299	1236	1120	UP	UP	UP
HDFCAML	2657	2604	2710	2565	2089	UP	UP	UP
HDFCBANK	1530	1499	1560	1596	1629	DOWN	DOWN	DOWN
HDFCLIFE	649	636	662	646	580	DOWN	UP	UP
HEROMOTOCO	3023	2962	3083	2984	2752	UP	UP	DOWN
HINDALCO	479	469	488	474	441	DOWN	UP	UP
HINDCOPPER	153	149	158	159	119	DOWN	UP	UP
HINDPETRO	261	253	269	258	252	DOWN	UP	DOWN
HINDUNILVR	2482	2433	2532	2512	2581	DOWN	DOWN	DOWN
IBULHSGFIN	184	179	190	188	130	UP	UP	UP
ICICIBANK	950	931	969	972	916	DOWN	DOWN	UP
ICICIGI	1344	1317	1371	1348	1215	UP	UP	UP
ICICIPRULI	578	567	590	563	486	DOWN	UP	UP
IDEA	11	11	12	10	8	UP	UP	UP
IDFC	126	122	129	125	96	UP	UP	UP
IDFCFIRSTB	94	90	97	94	69	DOWN	UP	UP
INDUSINDBK	1453	1424	1482	1427	1243	DOWN	UP	UP
INDUSTOWER	183	178	189	180	166	DOWN	UP	UP
INFY	1496	1466	1526	1468	1418	UP	UP	UP
IOC	92	89	95	92	85	DOWN	UP	DOWN
IPCALAB	894	876	912	895	813	DOWN	UP	UP
IRCTC	663	650	677	687	638	DOWN	DOWN	UP
KOTAKBANK	1756	1721	1792	1786	1824	DOWN	UP	DOWN
L&TFH	125	121	128	127	104	DOWN	UP	UP
LALPATHLAB	2340	2293	2386	2250	2121	UP	UP	UP
LAURUSLABS	387	375	398	396	350	DOWN	UP	UP
LICHSGFIN	460	451	470	443	387	UP	UP	UP
LT	2919	2860	2977	2808	2343	UP	UP	UP
LTIM	5428	5319	5536	5371	4776	UP	UP	UP
LTTS	4651	4558	4744	4557	3858	UP	UP	UP
LUPIN	1097	1076	1119	1120	823	DOWN	UP	UP
M&M	1607	1575	1639	1576	1358	DOWN	UP	UP
M&MFIN	303	293	312	299	272	UP	UP	UP
MANAPPURAM	141	137	145	145	123	DOWN	DOWN	UP
MARICO	574	562	585	575	523	UP	UP	UP
MARUTI	10535	10324	10746	10193	9095	UP	UP	UP
MCDOWELL-N	1017	997	1038	1031	873	DOWN	UP	UP
MCX	1784	1748	1819	1731	1531	DOWN	UP	UP
METROPOLIS	1418	1389	1446	1400	1339	DOWN	UP	UP
MFSL	918	900	937	930	746	UP	UP	UP
MGL	1021	1000	1041	1034	981	DOWN	UP	DOWN
NAUKRI	4300	4214	4386	4397	4021	DOWN	UP	DOWN
NAVINFUOR	4469	4380	4559	4568	4382	DOWN	UP	UP
NESTLEIND	22533	22082	22983	22209	20897	UP	UP	DOWN
NMDC	143	139	147	137	117	UP	UP	UP
NTPC	238	231	245	232	185	UP	UP	UP
OBEROIRLTY	1121	1098	1143	1136	952	DOWN	UP	UP
OFSS	4195	4111	4279	4182	3511	DOWN	UP	UP
ONGC	185	180	191	182	160	UP	UP	UP
PAGEIND	39395	38607	40183	40231	39672	DOWN	DOWN	UP
PEL	1045	1024	1066	1073	860	DOWN	UP	UP
PERSISTENT	5849	5732	5966	5656	4733	UP	UP	UP
PETRONET	240	233	247	232	225	DOWN	UP	UP
PFC	238	231	246	222	151	DOWN	UP	UP
PIDILITIND	2518	2467	2568	2510	2498	DOWN	DOWN	DOWN
PIIND	3416	3347	3484	3616	3417	DOWN	DOWN	DOWN
PNB	78	75	80	68	55	UP	UP	UP
RBLBANK	233	226	240	232	177	DOWN	DOWN	UP
RECLTD	271	263	279	248	151	UP	UP	UP
RELIAANCE	2355	2308	2402	2429	2317	DOWN	DOWN	DOWN
SAIL	93	90	96	95	87	DOWN	UP	UP
SBICARD	798	782	814	828	811	DOWN	DOWN	DOWN
SBILIFE	1319	1292	1345	1328	1227	DOWN	UP	UP
SBIN	598	586	610	583	572	DOWN	UP	UP
SHREECEM	25940	25421	26458	25364	24653	UP	UP	UP
SHRIRAMFIN	1891	1853	1929	1904	1485	UP	UP	UP
SIEMENS	3689	3615	3763	3850	3423	DOWN	DOWN	UP
SRF	2265	2219	2310	2374	2333	DOWN	DOWN	DOWN
SUNPHARMA	1132	1110	1155	1130	1027	UP	UP	UP
SUNTV	594	582	606	605	480	DOWN	UP	UP
SYNGENE	771	756	787	804	676	DOWN	DOWN	UP
TATACHEM	1036	1015	1057	1061	993	DOWN	UP	UP
TATACOMM	1876	1838	1914	1865	1425	DOWN	UP	UP
TATACONSUM	878	860	895	859	787	UP	UP	UP
TATAMOTORS	620	608	633	618	506	DOWN	UP	UP
TATAPOWER	257	249	265	258	217	DOWN	UP	UP
TATASTEEL	127	123	131	127	113	DOWN	UP	UP
TCASTE	3604	3532	3676	3477	3330	UP	UP	UP
TECHM	1305	1279	1331	1249	1106	UP	UP	UP
TITAN	3275	3209	3340	3178	2734	UP	UP	UP
TORNTPHARM	1850	1813	1887	1885	1708	UP	DOWN	DOWN
TRENTPHARM	2066	2025	2107	2058	1537	UP	UP	UP
TVSMOTOR	1494	1464	1524	1452	1203	UP	UP	UP
UBL	1563	1532	1594	1581	1528	DOWN	DOWN	UP
ULTRACEMCO	8187	8024	8351	8410	7691	DOWN	DOWN	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 to use of this tool is the use of STOP LOSS.

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	204	198	211	201	207	UP	UP	DOWN
COPPER 1	715	700	729	731	743	DOWN	DOWN	UP
CRUDEOIL 1	7464	7315	7613	7200	6339	UP	UP	UP
GOLD 1	58941	57762	60120	59053	58323	UP	DOWN	DOWN
LEAD 1	187	181	193	187	184	UP	DOWN	UP
MENTHAOIL 1	930	911	949	973	969	DOWN	DOWN	UP
NATURALGAS 1	218	212	225	222	230	UP	UP	UP
NICKEL	1666	1633	1700	1725	2010	DOWN	DOWN	DOWN
SILVER 1	73350	71883	74817	72839	70855	DOWN	UP	DOWN
ZINC 1	224	218	231	221	243	UP	UP	UP
		0	0					
CASTOR 1	6313	6187	6439	6194	6464	DOWN	UP	DOWN
GUARGUM5 1	12035	11794	12276	12711	11860	UP	DOWN	UP
GUARSEED10 1	5880	5762	5998	6151	5791	DOWN	DOWN	UP
JEERAUNJHA 1	60470	59261	61679	58927	43615	UP	UP	UP
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