

## # The three positive catalysts:

- 1) FIIs were net buyers in yesterday's trade to the tune of Rs. 1086 crores.
- 2) Bulls bet on renewed Fed rate cuts.
- 3) Fears of stubborn US inflation have faded after a surprisingly soft PPI report for December.

We suspect Bank Nifty too shall join the conga-line and aim to conquer its all-time-high at 48636 mark.



## Daily Research Reports

## Good Morning & Welcome to Tuesday's trading session at Dalal Street, dated January 16th 2024.

# Overnight, Wall Street was closed for Martin Luther King Jr. Day.

# Gift Nifty indicates a favorable start.

# Honestly speaking, 2024 is proving to be a good year for Dalal Street.

# On watchlist will be the monthly US Retail Sales data for December and the Fed's Beige Book, which will be released on Wednesday.

# The street will also spy with one big eye on the widening Israel-Hamas war which have escalated after the airstrikes from the US and the UK on Houthis.

## Outlook for Tuesday: Nifty bulls will aim to conquer fresh record highs.

# Our call of the day suggests Nifty will aim to notch fresh record high supported by macroeconomic and geopolitical tailwinds.

# We suspect, Bank Nifty too shall join the conga-line and aim to conquer its all-time-high at 48636 mark.

### # The four positive catalysts:

- 1) FIIs were net buyers in yesterday's trade to the tune of Rs. 1086 crores.
- 2) Bulls bet on renewed Fed rate cuts.
- 3) Fears of stubborn US inflation have faded after a surprisingly soft PPI report for December.
- 4) Well, the scenario in favour of a 25-basis-points (bps) interest rate cut to 5.00%-5.25% in March jumped to 70% from 62% after the PPI report.

# Bottom-line: Nifty and Bank Nifty's immediate goalpost is at 22,500 and 48636 mark.

### # Q3 corporate results to trickle in this week:

#### January 16

HDFC Bank, ICICI Lombard General Insurance Company, L&T Technology Services, Federal Bank, Bank of Maharashtra, ICICI Securities, Himadri Speciality Chemical, Jindal Saw, Network18 Media & Investments, Newgen Software Technologies, TV18 Broadcast, C.E. Info Systems, Credo Brands Marketing, Hathway Cable & Datacom, Lotus Chocolate Company, National Standard (India), Gallantt Ispat, India Steel Works, Binani Industries, Next Mediaworks, RO Jewels.

## INDICES

Nifty	22097	0.93%
Bank Nifty	48158	0.94%
Nifty Auto Index	18765	0.27%
Nifty FMCG Index	56657	0.30%
Nifty Infra Index	7642	1.06%
Nifty IT Index	37202	1.86%
Nifty Media Index	2400	-1.90%
Nifty Midcap Index	13478	0.93%
Nifty Metal Index	7864	-0.43%
Nifty Pharma Index	17520	1.00%
Nifty Reality Index	883	0.26%
Nifty Smallcap Index	15611	0.42%
Sensex	73328	1.05%
SGX Nifty	22114	-0.13%

## Outlook for the Day

Positive session likely

## Nifty Outlook

Intraday	Neutral (21950-22150)
Medium Term	Positive (21300-22500)
Long Term	Positive (20750-23000)

## Key Levels to Watch

Nifty Support	21779/201601
Nifty Resistance	22100/22750

## Pivot Level

Nifty	21300
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## January 17

Asian Paints, LTIMindtree, ICICI Prudential Life Insurance Company, Oracle Financial Services Software, IIFL Finance, Alok Industries, Happiest Minds Technologies, D B Realty, Star Housing Finance, eMudhra, Som Distilleries & Breweries, Hindustan Media Ventures, Quest Capital Markets, Roselabs Finance.

## January 18

IndusInd Bank, Polycab India, Jindal Stainless, Tata Communications, Poonawalla Fincorp, Metro Brands, 360 One Wam, IndiaMART InterMESH, Finolex Industries, Ramkrishna Forgings, Sterling and Wilson Renewable Energy, Supreme Petrochem, Mastek, Home First Finance Company India, Shoppers Stop, South Indian Bank, Innova Captab, Accelya Solutions India, Dhampur Bio Organics, Hindustan Media Ventures, Shreeji Translogistics.

## January 19

Reliance Industries, Hindustan Unilever, UltraTech Cement, Hindustan Zinc, Supreme Industries, Central Bank of India, One97 Communications (Paytm), CreditAccess Grameen, Hatsun Agro Products, Atul, CESC, RBL Bank, Tejas Networks, Shree Digvijay Cement Company, Taneja Aerospace & Aviation, HT Media, Ponni Sugars (Erode), Sheetal Diamonds.

## SECTORS:

# **Bullish Sectors:** AUTO, PSU BANKS, IT, INFRA, PSE, PHARMA, PSE.

# **Bearish Sectors:** NIL.

## STOCKS IN FOCUS:

# **BULLISH VIEW:** ONGC, Tata Communications, Granules India, IndiaMART InterMESH, Metropolis Healthcare, BHEL, Polycab India, HDFC Asset Management Company, Gujarat Gas, Wipro.

# **BEARISH VIEW:** Birlasoft, SBI Life Insurance Company, Hindustan Copper, Dixon Technologies, L&T Technology Services, HDFC Life Insurance Company, ICICI Lombard General Insurance Company, Mphasis, and Exide Industries, Balrampur Chini Mills.

# Our **chart of the day** is bullish on INDIGO, APOLLO TYRES, MAZGAON DOCK, COFORGE, TATA POWER and INDIAN BANK on any intraday weakness with an inter-week perspective.

# **The 1 stock to buy right now:** Buy CEINSYS TECH (CMP 461). Look to accumulate at CMP, and on dips between 351-365 zone, targeting 500/589 and then aggressive targets at 750 with stop below 279. Holding Period: 12-15 months.



## WHAT TECHNICALS TELLS US

### Daily chart of Nifty:



**# Nifty:** In yesterday's trade, bulls were in charge as the benchmark Nifty witnessed upward movement and most importantly, the benchmark ended way above the dotted lines and scaled fresh all-time-high.

Nifty's new all-time-high continues to be at 22115.5 mark.

Technically speaking, Nifty's technical picture continues to be positive despite overbought technical conditions with biggest interweek hurdles at Nifty's psychological 22,500 mark.

Biggest intraday support now seen at 21950/21727 mark and then next supports are placed at the 20407 mark.

Nifty's 200 DMA at 19401 mark.

### Daily chart of Bank Nifty:



**# Bank Nifty:** In yesterday's trade, Bank Nifty witnessed massive bullish consolidation after a higher open and the positive takeaway was that the Bank Nifty ended way above the dotted lines and was seen outperforming Nifty.

Bank Nifty ended 0.94% higher as against Nifty's 0.93% gains.

Nifty PSU Bank index ended 0.98% higher while Nifty Private Bank index ended 0.94% higher.

Bank Nifty's fresh new all-time-high now at 48636.45 mark.

Intraday support for Bank Nifty now seen at 47901/47501 and then at 46901/46611 mark on closing basis. Major inter-month supports are placed at 45500 mark

In today's trade, Bank Nifty is likely face resistance at 48636 mark and then hurdles are placed at 49500. Bank Nifty's 200-DMA is placed at 44482 mark.

## DERIVATIVE & INSTITUTIONAL CUES:

# The **Nifty options data** suggests Nifty is likely to be in a trading range of 21300-21700 zone. Maximum Call OI is at 22500 followed by 22300 strike prices. So, the 22500 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 22000 levels followed by 21700 levels. Call writing was seen at 22800 and then at 23000 strike price, while there was meaningful Put writing at 22000 and then at 22100 strike prices.

# The Volatility index has spiked to 13.78 level.

# Nifty's Put-Call Open Interest Ratio is at 1.44.

# **Stocks in Ban for today's trade:** Bandhan Bank, BHEL, Chambal Fertilisers & Chemicals, Delta Corp, Escorts Kubota, Hindustan Copper, India Cements, Indus Towers, Metropolis Healthcare, Piramal Enterprises, Polycab India, PVR INOX, SAIL and Zee Entertainment Enterprises.

## ECONOMIC CUES:

# India's Retail inflation has inched up to a four-month high of 5.69% in December 2023, and the negative takeaway was that the food basket inflation was at 9.53% in December 2023, up from 8.7% in November.

The inflation based on Consumer Price Index (CPI) was at 5.55% in November 2023 and 5.72% in December 2022. The Reserve Bank of India (RBI) has been focused on bringing retail inflation under 4% which is its target.

# India's industrial growth rate slumped to an 8-month low of 2.4% in November.

# Amidst this backdrop, the RBI is likely to keep its repo rate and policy stance unchanged in the February policy.

## GLOBAL STOCK MARKETS:

Wall Street was closed in yesterday's trade on account of Martin Luther King Birthday.

# In Friday's trade at Wall Street, US stocks mostly traded higher as investors took in the latest inflation update and the first round of fourth-quarter earnings.

The enthusiasm faded into the long weekend, though, with the main indexes ending far from where they started.

As a result, the 30-stock index lagged today, shedding 0.3% to 37,592. The Nasdaq Composite (+0.02% at 14,972) and the S&P 500 (+0.08% at 4,783) ended with marginal gains.

## RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty notches fresh record high supported by macroeconomic and geopolitical tailwinds.

Bank Nifty too joins the conga-line, gaining 1% for the day.

**NIFTY (+203, 22097)**

**Sensex (+847, 73327)**

# Well, judging by ongoing momentum at Dalal Street, the sentimental, fundamental and technical analysis still suggest the FOMO should drive the king Nifty to 22,500 with an inter-month perspective.

# Honestly speaking, the dramatic rally at Dalal Street was despite sluggish lead from Wall Street in Friday's trade and most importantly, uninspiring FIIs participation.

Nifty new all-time-high is now at 22115.55.

## **BUZZING STOCKS FOR THE DAY:**

**Top Index Gainers:** WIPRO (+6.37%) ONGC (+4.30%) HCLTECH (+3.06%)

**Top Index Losers:** HDFCLIFE (-3.55%) BAJFINANCE (-2.40%) BAJAJFINSV (-1.20%)

# Adv-Dec 35—15

# INDIA VIX 13.78 (+5.19%)

# Nifty PCR (18th JAN) 1.51

# Nifty PCR (25th JAN) 1.44

# BANKNIFTY PCR (25th JAN) 1.07

# Nifty MidCap 50 (+0.93%, 13478)

# NiftySmallCap (+0.42%, 15611)

# BANK Nifty (+0.94%, 48158)

# Nifty IT (+1.86%, 37202)

# USD/INR (-0.05%, 82.95)

## Market Summary:

- Nifty January Futures ended Monday's session at a premium of +44 vs premium of +78.
- The 25th January expiry Put-Call Open Interest Ratio was at 1.43 for Nifty whereas it was 1.07 for Bank Nifty.
- The 25th January expiry Put-Call Volume Ratio was at 1.11 for the Nifty and 0.91 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 22000 Strike Price, followed by 22500 Strike Price for 25th January Series. Short Covering was seen at strike prices 21500-22000.
- Maximum Put Open Interest (OI) was seen at strike price 21000 followed by 20500 strike prices for 25th January series. Long Unwinding was seen at strike prices 20400-21100.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 49000 Strike Price and Maximum Put Open Interest stands at 48000 Strike Price.
- As per Monday's provisional data available on the NSE, FIIs bought shares worth Rs. 1085.72 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 820.69 crores.
- Long Buildup: DLF, TATACOMM, TECHM, INFY.
- Short Buildup: HDFCLIFE, BAJFINANCE, MPHASIS.
- Short Covering: HDFCBANK, BIOCON, GUJGASLTD, KOTAKBANK.
- Long Unwinding: ZEEL, SBILIFE, ACC.
- Stocks banned in F&O segment:** BANDHANBNK, BHEL, BIOCON, CHAMBALFERT, DELTACORP, ESCORTS, HINDCOPPER, INDIACEM, INDUSTOWER, METROPOLIS, PEL, POLYCAB, PVRINOX, SAIL, ZEEL.
- New in Ban: BIOCON.
- Out of Ban: NATIONALUM.

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

<b>Nifty Spot</b>	22097.45 (+0.93%)
<b>Bank Nifty Spot</b>	48158.30 (+0.94%)
<b>VIX</b>	13.78 (+5.19%)
<b>Premium</b>	+44 vs +78
<b>Nifty Future OI</b>	1.24 crores (+3.81%)
<b>Bank Nifty Future OI</b>	20.27 lakhs (+0.66%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
<b>BSE Cash Vol. (Rs. in Cr)</b>	9669.52	10895.43
<b>NSE Cash Vol. (Rs. in Cr)</b>	113,116.01	103,686.61
<b>NSE Derivative Vol. (Rs. in Cr)</b>	3,681,855	2,809,308

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
<b>Index Future Volumes</b>	65,532	5,850
<b>Stock Future Volumes</b>	444,576	36,761
<b>Index Option Volumes</b>	42,174,015	3,559,536
<b>Stock Option Volumes</b>	959,181	79,707
<b>Total</b>	43,643,304	3,681,855

## Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
21700	0.42 (-9%)
21800	0.25 (-11%)
21900	0.18 (-18%)

Puts	
21800	0.51 (+19%)
21900	0.27 (+35%)
22000	0.66 (+113%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	22097	21656	22539	21586	19401	UP	UP	UP
BSE SENSEX	73328	71861	74794	71722	65173	UP	UP	UP
BANKNIFTY	48158	47195	49121	47852	44482	UP	UP	UP
FINNIFTY	21461	21032	21891	21367	19835	DOWN	UP	UP
NIFTYMIDLI	11179	10955	11402	10930	9025	UP	UP	UP
NIFTYSMLCA	15611	15298	15923	15138	11988	UP	UP	UP
AARTIIND	612	600	624	620	516	DOWN	UP	UP
ABB	4753	4658	4848	4775	4203	DOWN	UP	UP
ABBOTINDIA	26210	25686	26735	23472	22893	UP	UP	UP
ABCAPITAL	179	174	185	169	175	UP	UP	UP
ABFRL	231	224	238	229	217	DOWN	UP	UP
ACC	2320	2274	2367	2242	1922	UP	UP	UP
ADANIENT	3090	3028	3151	2947	2389	UP	UP	UP
ADANIPORTS	1203	1179	1227	1100	805	UP	UP	UP
ALKEM	5038	4937	5138	5073	3856	DOWN	UP	UP
AMBUJACEM	531	521	542	524	439	DOWN	UP	UP
APOLLOHOSP	5896	5778	6014	5687	5024	UP	UP	UP
APOLLOTYRE	472	463	482	452	397	UP	DOWN	UP
ASHOKLEY	176	171	182	177	168	DOWN	UP	UP
ASIANPAINT	3274	3208	3339	3338	3181	DOWN	UP	UP
ASTRAL	1803	1767	1839	1874	1825	DOWN	DOWN	DOWN
ATUL	6870	6732	7007	6986	6865	DOWN	UP	UP
AUBANK	772	757	787	775	724	UP	UP	UP
AUROPHARMA	1150	1127	1173	1086	817	UP	UP	UP
AXISBANK	1120	1097	1142	1110	982	UP	UP	UP
BAJAJ-AUTO	7332	7185	7479	6768	5087	UP	UP	UP
BAJAJFINSV	1632	1600	1665	1682	1535	DOWN	DOWN	UP
BEL	189	183	194	180	132	UP	UP	UP
BERGEPAINT	603	591	615	592	561	DOWN	UP	UP
BHARATFORG	1257	1232	1283	1237	972	UP	UP	UP
BHARTIARTL	1102	1080	1124	1028	891	UP	UP	UP
BHEL	201	195	207	191	117	UP	UP	UP
BIOCON	281	273	290	264	247	UP	UP	UP
BOSCHLTD	23400	22932	23868	22301	19636	UP	UP	UP
BPCL	460	451	469	453	377	UP	UP	UP
BRITANNIA	5177	5074	5281	5157	4715	DOWN	UP	UP
BSOFT	786	771	802	724	465	UP	UP	UP
CANBK	465	456	475	446	352	UP	UP	UP
CANFINHOME	764	749	779	772	730	DOWN	DOWN	UP
CHAMBLFERT	386	374	397	370	294	UP	UP	UP
CHOLAFIN	1278	1253	1304	1244	1100	DOWN	UP	UP
CIPLA	1313	1287	1339	1267	1113	UP	UP	UP
COALINDIA	385	373	396	374	274	UP	UP	UP
COFORGE	6614	6482	6746	6221	4986	UP	UP	UP
COLPAL	2487	2437	2537	2455	1933	DOWN	UP	UP
CONCOR	901	883	919	869	704	DOWN	UP	UP
COROMANDEL	1206	1181	1230	1223	1055	DOWN	DOWN	UP
CROMPTON	324	314	334	309	291	UP	UP	UP
CUB	152	147	156	152	135	UP	DOWN	DOWN
CUMMINSIND	2046	2005	2087	1987	1780	UP	UP	UP
DABUR	554	543	565	547	549	DOWN	UP	UP
DALBHARAT	2293	2247	2339	2301	2142	UP	DOWN	UP
DEEPAKNTR	2428	2380	2477	2411	2099	UP	UP	UP
DELTACORP	149	145	154	148	181	UP	UP	UP
DIVISLAB	3910	3831	3988	3868	3566	UP	UP	UP
DIXON	6332	6205	6458	6403	4660	DOWN	UP	UP
DLF	805	789	822	738	533	UP	UP	UP
EXIDEIND	326	316	335	315	249	UP	UP	UP
FEDERALBNK	153	148	158	154	139	DOWN	UP	UP
GAIL	165	160	170	156	120	UP	UP	UP
GLENMARK	910	892	929	860	718	UP	UP	UP
GMRINFRA	83	80	86	80	55	UP	UP	UP
GNFC	756	741	771	758	627	DOWN	UP	UP
GODREJCP	1134	1111	1157	1123	1023	DOWN	UP	UP
GODREJPROP	2311	2265	2358	2086	1615	UP	UP	UP
GRANULES	430	421	438	404	328	UP	UP	UP
GRASIM	2101	2059	2143	2094	1855	DOWN	UP	UP
GUJGASLTD	542	531	552	483	458	UP	UP	UP
HAL	3031	2970	3091	2864	1965	UP	UP	UP
HAVELLS	1441	1412	1469	1378	1312	UP	UP	UP
HCLTECH	1588	1556	1620	1473	1215	UP	UP	UP
HDFCAMC	3502	3432	3572	3261	2455	UP	UP	UP
HDFCBANK	1673	1639	1706	1674	1611	DOWN	DOWN	UP
HDFCLIFE	614	602	627	646	619	DOWN	DOWN	DOWN
HEROMOTOCO	4372	4285	4460	4055	3087	UP	UP	UP
HINDALCO	575	563	586	583	467	DOWN	UP	UP
HINDCOPPER	257	249	265	248	146	DOWN	UP	UP
HINDPETRO	450	441	459	407	286	UP	UP	UP
HINDUNILVR	2573	2522	2625	2584	2565	DOWN	DOWN	UP
IBULHSGFIN	222	215	228	217	155	UP	DOWN	UP
ICICIBANK	1010	990	1030	999	951	UP	UP	UP
ICICIGI	1373	1345	1400	1411	1301	DOWN	DOWN	UP
ICICIPRULI	522	512	533	530	524	DOWN	DOWN	UP
IDEA	17	16	17	15	10	UP	UP	UP
IDFC	125	121	129	125	111	UP	UP	DOWN
IDFCFIRSTB	87	84	90	87	81	UP	DOWN	DOWN
IEX	164	159	169	160	139	UP	UP	UP
IGL	433	424	441	417	449	UP	UP	UP
INDHOTEL	477	467	486	447	396	UP	UP	UP
INDIACEM	257	250	265	260	222	UP	UP	UP
INDIGO	3120	3057	3182	2970	2488	UP	UP	UP
INDUSINDBK	1689	1655	1723	1607	1378	UP	UP	UP
INDUSTOWER	218	212	225	202	173	UP	UP	UP
INFY	1652	1619	1685	1548	1396	UP	UP	UP
IOC	138	134	142	129	96	UP	UP	UP
IPCALAB	1140	1117	1162	1103	890	UP	DOWN	UP
IRCTC	967	948	987	890	680	UP	UP	UP
ITC	468	458	477	463	443	DOWN	UP	UP
JINDALSTEL	735	720	750	731	635	DOWN	UP	UP
JKCEMENT	4077	3995	4158	3900	3305	UP	UP	UP
JSWSTEEL	825	809	842	848	773	DOWN	UP	UP
JUBLFOOD	533	522	544	554	503	DOWN	DOWN	UP
KOTAKBANK	1852	1814	1889	1859	1828	DOWN	UP	UP
L&TFH	170	165	175	162	126	UP	UP	UP
LALPATHLAB	2485	2435	2534	2552	2297	DOWN	DOWN	UP
LAURUSLABS	421	412	429	418	366	UP	UP	UP
LICHSGFIN	578	567	590	548	429	UP	UP	UP
LT	3543	3472	3614	3499	2743	UP	UP	UP
LTIM	6315	6189	6441	6107	5175	UP	UP	UP
LTTS	5445	5336	5554	5236	4272	UP	UP	UP
LUPIN	1413	1385	1441	1336	1021	UP	UP	UP
M&M	1636	1603	1668	1663	1477	DOWN	UP	UP
M&MFIN	282	274	291	276	285	UP	UP	DOWN
MANAPPURAM	171	166	176	173	139	DOWN	UP	UP
MARICO	530	519	541	537	537	DOWN	UP	UP
MARUTI	10087	9885	10289	10139	9799	DOWN	DOWN	DOWN
MCDOWELL-N	1106	1084	1128	1095	964	UP	UP	UP
MCX	3159	3096	3222	3164	2002	DOWN	UP	UP
MGL	1261	1235	1286	1206	1064	UP	UP	UP
MIDCPNIFTY	10647	10434	10860	10376	8632	UP	UP	UP
MOTHERSON	110	106	113	102	89	UP	UP	UP
MPHASIS	2626	2573	2678	2655	2191	UP	UP	UP
MRF	135951	133232	138670	126800	105294	UP	UP	UP
MUTHOOTFIN	1453	1424	1482	1476	1251	DOWN	UP	UP
NATIONALUM	135	131	139	124	93	DOWN	UP	UP
NMDC	209	203	216	207	138	DOWN	UP	UP
NTPC	317	308	327	310	222	UP	UP	UP
OBEROIRLTY	1570	1539	1602	1469	1124	UP	UP	UP
OFSS	5071	4969	5172	4357	3907	UP	UP	UP
ONGC	234	226	241	210	178	UP	UP	UP
PERSISTENT	7667	7513	7820	7329	5522	UP	UP	UP
PETRONET	232	225	239	223	223	UP	UP	UP
PFC	410	401	418	396	228	UP	UP	UP
PIDILITIND	2754	2699	2809	2698	2535	UP	UP	UP
PIIND	3462	3392	3531	3447	3533	DOWN	DOWN	DOWN
PNB	98	95	102	94	66	UP	UP	UP
RBLBANK	293	284	301	281	212	UP	UP	UP
RECLTD	440	432	449	423	240	UP	UP	UP
RELIANCE	2788	2732	2844	2602	2382	UP	UP	UP
SAIL	115	111	118	116	91	DOWN	UP	UP
SBICARD	768	753	783	768	812	UP	UP	DOWN
SBILIFE	1430	1401	1459	1429	1295	UP	DOWN	UP
SBIN	640	627	653	639	583	UP	UP	UP
SHREECEM	26814	26277	27350	27967	25570	DOWN	DOWN	UP
SHRIRAMFIN	2320	2273	2366	2111	1755	UP	UP	UP
SIEMENS	4164	4080	4247	4050	3675	UP	UP	UP
SRF	2347	2300	2394	2424	2360	DOWN	DOWN	UP
SUNPHARMA	1329	1303	1356	1279	1103	UP	UP	UP
SUNTV	687	674	701	708	556	DOWN	UP	UP
SYNGENE	734	719	749	712	733	UP	UP	DOWN
TATACHEM	1112	1090	1134	1082	1006	UP	UP	UP
TATACOMM	1753	1718	1788	1752	1608	UP	UP	UP
TATACONSUM	1151	1128	1174	1060	867	UP	UP	UP
TATAMOTORS	812	796	829	767	611	UP	UP	UP
TATAPOWER	359	348	370	336	246	UP	UP	UP
TATASTEEL	135	131	139	135	119	DOWN	UP	UP
TCS	3904	3826	3982	3782	3418	UP	UP	UP
TECHM	1338	1311	1364	1271	1167	UP	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 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	200	194	206	204	203	DOWN	DOWN	UP
COPPER 1	715	701	730	724	725	UP	DOWN	UP
CRUDEOIL 1	6006	5886	6126	6064	6440	DOWN	DOWN	DOWN
GOLD 1	62570	61319	63821	62632	59999	DOWN	DOWN	UP
LEAD 1	182	177	188	182	184	DOWN	UP	DOWN
NATURALGAS 1	255	247	263	225	221	UP	UP	UP
NICKEL	1397	1369	1425	1634	1950	DOWN	DOWN	DOWN
SILVER 1	72634	71181	74087	73867	72661	DOWN	DOWN	UP
STEEL 1	43820	42944	44696	43559	45875	DOWN	UP	DOWN
ZINC 1	226	219	232	226	223	DOWN	DOWN	UP
CASTOR 1	5590	5478	5702	5689	6014	DOWN	DOWN	DOWN
DHANIYA 1	6810	6674	6946	7152	6988	DOWN	DOWN	DOWN
GUARGUM5 1	10600	10388	10812	10620	11444	DOWN	UP	DOWN
GUARSEED10 1	5501	5391	5611	5412	5659	DOWN	UP	DOWN
JEERAUNJHA 1	30320	29714	30926	33805	48094	DOWN	DOWN	DOWN
MENTHAOIL 1	920	901	938	924	936	UP	DOWN	UP
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