

Nifty is likely to creep-up and most importantly, join the conga-line of rising stock markets:

Dow, Nasdaq and S&P 500 record run continues.

European stock markets have hit 3-week high.

Nikkei is at a new 34-year high

Nifty's support at 21403/21285 mark.



Daily Research Reports

Good Morning & Welcome to Tuesday's trading session at Dalal Street, dated January 23rd 2024.

Well, Nifty ended lower in Saturday's special session, but the positive takeaway was that there was **'lack of bearish conviction'**.

Our call of the day suggests if Nifty turns around to upside from current levels, and closes above 21807 mark then it could be a good omen for rest of the year.

As they say, "as goes January, so goes the year."

Hopefully, the markets get a boost by month's end on backdrop of positive Q3 surprise...

Q3 corporate earnings from corporate India to hog limelight today: AXISBANK, GRANULES, HAVELLS, INDOCO, INDUS TOWER, L&T Finance Holdings, MGL, PIDILITE, REC.

Outlook for Tuesday: Bullish traders shall regain smile.

Gift Nifty is trading higher in pre-market activity as traders remain confident that the Federal Reserve will cut interest rates.

Dow and S&P 500 record run continues.

European stock markets have hit 3-week high.

Nikkei is at a new 34-year high, Hang Seng index has slumped despite China's central bank keeping interest rates unchanged and failing to provide stimulus from lower borrowing costs.

All eyes will be on the release of fourth-quarter U.S. gross domestic product (GDP) data and personal-consumption expenditures (PCE), which is the Fed's preferred measure of inflation.

Well, the morning optimism at Dalal Street is despite FIIs selling to the tune of Rs. 22973 crores Cr in last week's trade.

The biggest negative catalyst: FIIs selling on backdrop of HDFC Bank disappointing investors amidst higher provisions on a year-on-year basis was HDFC Bank has tumbled 10% in last 3-days.

Now, what can bring back Nifty bulls into the game?

Honestly speaking, we do not think these are strong enough headwinds to cause much concern.

We attribute some of this week's volatility to extremely overbought technical conditions and most importantly, 'Excessive Bullishness'.

INDICES

Nifty	21572	-0.23%
Bank Nifty	46058	0.78%
Nifty Auto Index	18651	-0.23%
Nifty FMCG Index	55977	-1.17%
Nifty Infra Index	7667	0.01%
Nifty IT Index	36698	-1.00%
Nifty Media Index	2373	0.10%
Nifty Midcap Index	13473	-0.03%
Nifty Metal Index	7753	0.26%
Nifty Pharma Index	17234	-0.89%
Nifty Reality Index	862	-0.75%
Nifty Smallcap Index	15519	0.20%
Sensex	71424	-0.36%
SGX Nifty	21510	0.16%

Outlook for the Day

Volatile session likely

Nifty Outlook

Intraday	Neutral (21450-21750)
Medium Term	Positive (20900-22300)
Long Term	Positive (20050-23000)

Key Levels to Watch

Nifty Support	21477/20285
Nifty Resistance	21807/22126

Pivot Level

Nifty	21300
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We suspect, after some consolidation, the ongoing pessimism is likely to be out of the way, and then again, we could see stocks regain their positive footing.

Remember, the official start of earnings season gets into full swing from here on.

Hopefully, that should bode well for stocks since stocks typically go up during earnings season.

Investors will spy with one big eye on Q3 of:

Tuesday, January 23rd 2024: AXISBANK, GRANULES, HAVELLS, INDOCO, INDUSTOWER, L&TFH, MGL, PIDILITE, RECLTD.

Wednesday, January 24th 2024: BAJAJ-AUTO, BALKRISHIND, CANBK, CEATLTD, CONCOR, DALBHARAT, DLF, LAURUSLABS, PNBHOUSING, TATASTEEL, TECHM, TVSMOTOR, UJJIVANSFB

Thursday, January 25th 2024: ACC, ADANIPOWER, AUBANK, HINDPETRO, IEX, IGL, JSWSTEEL, PNB, SBICARD, SBILIFE, VEDL

SECTORS:

Bullish Sectors: IT, PSU BANKS, INFRA, PSE.

Bearish Sectors: None

STOCKS IN FOCUS:

BULLISH VIEW: COAL INDIA, ZOMATO, INDIAN BANK, RVNL, APOLLO TYRES, BANK OF BARODA, PNB, TATA COMMUNICATION, INDIGO, INDUSIND BANK, BPCL, HPCL, COLPAL, GAIL, MGL, ONGC, BHEL, APOLLOHOSP, MAZGAON DOCKS, RITES

BEARISH VIEW: BATA INDIA, DIXON TECHNOLOGIES, AU BANK, ABFRL, LTIM, LTTS, ZEE ENTERTAINMENT, HDFC BANK

Our **chart of the day** is bullish on INDIAN BANK, BANK OF BARODA, INDIGO, and COAL INDIA on any intraday weakness with an inter-week perspective.

The 1 stock to buy right now: Buy INDIAN BANK (CMP 460). Look to accumulate at CMP, and on dips between 375-380 zone, targeting 477/501 and then aggressive 15-18 months targets at 651 with stop below 347.

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: In Saturday's trade, Nifty dropped at the fag-end on the special trading session and the negative takeaway was that the benchmark ended below the dotted lines.

Net-net, profit booking was the preferred theme and the negative takeaway was that the benchmark Nifty underperformed Bank Nifty.

Nifty's new all-time-high continues to be at 22124.15 mark.

Technically speaking, Nifty's technical picture shifts to neutral amidst recent sell-off technical conditions with biggest interweek hurdles at Nifty 21807 mark.

Biggest intraday support now seen at 21285 mark and then next supports are placed at the 20976 mark.

Nifty's 200 DMA at 19516 mark.

Daily chart of Bank Nifty:



Bank Nifty: In Saturday's trade, Bank Nifty witnessed massive consolidation after a panic gap-down start in Friday's trade. The positive takeaway was that the Bank Nifty ended above the dotted lines and was seen outperforming Nifty.

Bank Nifty ended 0.78% higher as against Nifty's 0.23% losses.

Nifty PSU Bank index ended 1.86% higher while Nifty Private Bank index ended 0.86% higher.

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

Intraday support for Bank Nifty now seen at 45431/45000 and then at 44751 mark on closing basis. Major inter-month supports are placed at 43900 mark

In today's trade, Bank Nifty is likely face resistance at 46611 mark and then hurdles are placed at 47500. Bank Nifty's 200-DMA is placed at 44645 mark.

DERIVATIVE & INSTITUTIONAL CUES:

The **Nifty options data** suggests Nifty is likely to be in a trading range of 21100-22000 zone. Maximum Call OI is at 22500 followed by 22000 strike prices. So, the 22000 mark is still Nifty's crucial resistance zone. Maximum Put open interest stands at 20500 levels followed by 21000 levels. Call writing was seen at 21700 and then at 21800 strike price, while there was meaningful Put writing at 20900 and then at 21100 strike prices.

The Volatility index has spiked to 13.80 level.

Nifty's Put-Call Open Interest Ratio is at 0.73.

Stocks in Ban for today's trade: ABFRL, BALRAMCHIN, DELTA CORP, IEX, IRCTC, NALCO, OFSS, POLYCAB, RBLBANK, SAIL, ZEE ENTERTAINMENT

ECONOMIC CUES:

Fitch Ratings has said "India is poised to remain one of fastest-growing countries globally in next few years."

Fitch affirms India at 'BBB-'; outlook stable

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 keep repo rate and policy stance unchanged in the February policy.

GLOBAL STOCK MARKETS:

In Monday's trade at Wall Street, the S&P 500, the Dow Jones and the Nasdaq 100 hit record levels on Monday as the tech enthusiasm from last week continued and traders await fresh earnings reports and key economic data to be released during the week, including the GDP growth a

Data on Wednesday showed retail sales posted healthy gains in December, a sign that economic growth is holding up. That led traders to temper expectations for a Fed cut in March.

The odds stand at about 60% now, down from around 70% a week ago, according to the CME FedWatch tool.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

It was an uninspiring session for benchmark Nifty.

Digging deeper, Nifty gave up gains in the fag-end of Saturday's regular trading session.

NIFTY (-51, 21572)

Sensex (-260, 71424)

Nifty ended lower in today's trade, but the positive takeaway was that there was *'lack of bearish conviction'*.

Perhaps that was on backdrop of Wall Street climbing in Friday's trade, with the S&P 500 and the Dow Jones Industrial Average marking new record closes.

Meanwhile, stock exchanges, money and foreign exchange markets are closed on Monday, January 22nd 2024 to mark the consecration ceremony of the Ram Temple in Ayodhya.

Long story short: Room for major rebound only above Nifty 21807 mark.

BUZZING STOCKS FOR THE DAY:

Top Index Gainers: COALINDIA (+4.11%) ADANI PORTS (+3.34%) KOTAKBANK (+2.59%)

Top Index Losers: HUL (-3.72%) TCS (-2.12%) M&AM (-1.91%)

Adv-Dec 20—30

INDIA VIX 13.80 (-0.58%)

Nifty PCR (25th JAN) 0.73

BANKNIFTY PCR (25th JAN) 0.70

Nifty MidCap 50 (-0.03%, 13473)

NiftySmallCap (+0.20%, 15519)

BANK Nifty (+0.75%, 46058)

Nifty IT (-1.00%, 36698)

USD/INR (-0.09%, 83.08)

Market Summary:

- Nifty January Futures ended Saturday's session at a premium of +48 vs premium of +88.
- The 25th January expiry Put-Call Open Interest Ratio was at 0.74 for Nifty whereas it was 0.69 for Bank Nifty.
- The 25th January expiry Put-Call Volume Ratio was at 1.04 for the Nifty and 0.87 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 22500 Strike Price, followed by 22000 Strike Price for 25th January Series. Short Buildup was seen at strike prices 21400-21800.
- Maximum Put Open Interest (OI) was seen at strike price 20500 followed by 21000 strike prices for 25th January series. Short Covering was seen at strike prices 21400-21900.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 48000 Strike Price and Maximum Put Open Interest stands at 46000 Strike Price.
- As per Saturday's provisional data available on the NSE, FIIs sold shares worth Rs. 545.58 crores in the Indian Equity Market. DIIs too, sold shares worth Rs. 719.30 crores.
- Long Buildup: PNB, CANBK, BANKBARODA.
- Short Buildup: INDUSINDBNK, HAL, GODREJPROP, HUL.
- Short Covering: KOTAKBANK, SBILIFE, BALKRISHIND.
- Long Unwinding: DLF, LAURUSLABS, TATACHEM.
- Stocks banned in F&O segment:** ABFRL, BALRAMCHIN, DELTACORP, IEX, IRCTC, NATIONALUM, OFSS, POLYCAB, RBLBANK, SAIL, ZEEL.
- New in Ban: IRCTC, OFSS, RBLBANK.
- Out of Ban: ASHOKLEY, BANDHANBNK, HINDCOPPER, METROPOLIS, PVRINOX.

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

Nifty Spot	21571.80 (-0.23%)
Bank Nifty Spot	46058.20 (+0.78%)
VIX	13.80 (-0.58%)
Premium	+48 vs +88
Nifty Future OI	1.13 crores (+2.23%)
Bank Nifty Future OI	19.40 lakhs (-12.19%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	7301.9	10003.67
NSE Cash Vol. (Rs. in Cr)	80,447.49	127,190.81
NSE Derivative Vol. (Rs. in Cr)	1,628,347	7,288,360

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	15,936	1,404
Stock Future Volumes	151,152	12,190
Index Option Volumes	18,607,676	1,573,655
Stock Option Volumes	492,924	41,097
Total	19,267,688	1,628,347

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
21700	1.56 (+37%)
21800	1.34 (+16%)
21900	0.96 (+41%)

Puts	
21100	0.48 (+60%)
21200	0.61 (+20%)
21300	0.73 (+12%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	21571.8	21140	22003	21658.42	19515.86	DOWN	DOWN	UP
BANKNIFTY	46058.2	45137	46979	47494.16	44645.32	DOWN	DOWN	DOWN
FINNIFTY	20542.05	20131	20953	21191.89	19907.08	DOWN	DOWN	DOWN
NIFTYAUTO	18651.1	18278	19024	18458.83	15737.25	UP	UP	UP
NIFTYIT	36697.5	35964	37431	35684.26	31062.01	UP	UP	UP
NIFTYMETAL	7752.5	7597	7908	7839.4	6616.27	DOWN	UP	UP
NIFTYMID50	13473.3	13204	13743	13249.61	10942.6	UP	UP	UP
NIFTYSMLCA	15518.9	15209	15829	15295.46	12152.98	UP	UP	UP
AARTIIND	670.15	657	684	628.5	519.16	UP	UP	UP
ABB	4750.95	4656	4846	4775.24	4238.02	DOWN	UP	UP
ABBOTINDIA	25204.55	24700	25709	24209.31	22994.34	UP	UP	UP
ABCAPITAL	174.1	169	179	171.75	175.47	UP	UP	UP
ABFRL	225.75	219	233	229.11	217.76	DOWN	DOWN	UP
ADANIENT	2987.9	2928	3048	2963.54	2420.63	DOWN	UP	UP
ADANIPORTS	1193	1169	1217	1127.29	818.7	UP	UP	UP
APOLLOHOSP	6122.55	6000	6245	5808.99	5066.18	UP	UP	UP
APOLLOTYRE	524.95	514	535	463.61	401.75	UP	UP	UP
ASHOKLEY	174.45	169	180	176.65	168.68	DOWN	UP	UP
ASIANPAINT	3138.8	3076	3202	3310.74	3191.66	DOWN	DOWN	DOWN
ASTRAL	1822.65	1786	1859	1848.65	1837.2	UP	DOWN	DOWN
ATUL	6488.15	6358	6618	6905.11	6856.42	DOWN	DOWN	DOWN
AUOPHARMA	1144.05	1121	1167	1105.44	832.24	UP	UP	UP
AXISBANK	1121	1099	1143	1109.36	988.5	DOWN	UP	UP
BAJAJ-AUTO	7095.15	6953	7237	6959.03	5169.5	UP	UP	UP
BAJAJFINSV	1581	1549	1613	1656.29	1543.39	DOWN	DOWN	DOWN
BAJFINANCE	7301.3	7155	7447	7450.46	7202.43	DOWN	DOWN	DOWN
BALKRISIND	2766.4	2711	2822	2583.62	2419.19	UP	UP	UP
BALRAMCHIN	382.95	371	394	395.73	407.5	DOWN	DOWN	DOWN
BANDHANBNK	229.65	223	237	236.95	233.93	DOWN	DOWN	UP
BANKBARODA	232.5	226	239	229.52	199.13	UP	UP	UP
BATAINDIA	1507.15	1477	1537	1588.13	1609.14	DOWN	DOWN	DOWN
BEL	193.4	188	199	184.88	134.45	UP	UP	UP
BHARATFORG	1223.95	1199	1248	1242.64	983.87	DOWN	UP	UP
BHARTIARTL	1123.75	1101	1146	1056.13	900.23	UP	UP	UP
BHEL	219.75	213	226	198.29	120.16	UP	UP	UP
BIOCON	273.95	266	282	271.62	249.39	UP	UP	UP
BPCL	483.1	473	493	460.44	380.38	UP	UP	UP
BRITANNIA	5166.4	5063	5270	5194.97	4736.43	DOWN	UP	UP
BSOFT	804	788	820	741.91	478.58	UP	UP	UP
CANBK	477	467	487	451.9	356.82	UP	UP	UP
CIPLA	1316.25	1290	1343	1287.82	1123.85	UP	UP	UP
COALINDIA	398.8	387	411	380.81	278.6	UP	UP	UP
COFORGE	6283.4	6158	6409	6273.17	5055.52	DOWN	UP	UP
COLPAL	2536.2	2485	2587	2482.67	1957.84	UP	UP	UP
CONCOR	873.35	856	891	871.71	711.03	DOWN	UP	UP
CUMMINSIND	2083.25	2042	2125	2012.95	1790.42	UP	UP	UP
DEEPAKNTR	2318.3	2272	2365	2425.13	2112.55	DOWN	UP	UP
DIVISLAB	3649.55	3577	3723	3877.48	3588.6	DOWN	DOWN	UP
DIXON	6019.2	5899	6140	6373.77	4744.39	DOWN	DOWN	UP
DLF	777.05	762	793	758.2	543.55	UP	UP	UP
DRREDDY	5635.4	5523	5748	5753.03	5331.76	DOWN	UP	UP
EICHERMOT	3697.6	3624	3772	3894.24	3536.51	DOWN	DOWN	DOWN
ESCORTS	2936.8	2878	2996	2907.91	2686.89	UP	DOWN	DOWN
EXIDEIND	321.5	312	331	320.67	252.71	DOWN	UP	UP
GAIL	166.45	161	171	161.59	122.01	UP	UP	UP
GLENMARK	875.25	858	893	874.03	728.89	UP	UP	UP
GMRINFRA	81.9	79	85	81.69	55.81	UP	UP	UP
GNFC	743.05	728	758	759.53	633.06	DOWN	UP	UP
GRANULES	416.45	408	425	411.34	331.43	UP	UP	UP
GRASIM	2081.2	2040	2123	2083.87	1859.88	DOWN	UP	UP
GUJGASLTD	554.6	544	566	508.97	459.67	UP	UP	UP
HAL	3005.35	2945	3065	2922.03	2006.53	UP	UP	UP
HAVELLS	1375.6	1348	1403	1391.58	1317.91	DOWN	UP	UP
HDFCAMC	3405.85	3338	3474	3338.1	2497.94	DOWN	UP	UP
HDFCBANK	1478.85	1449	1508	1642.83	1609.44	DOWN	DOWN	DOWN
HEROMOTOCO	4401.65	4314	4490	4182.04	3139.42	UP	UP	UP
HINDALCO	561.05	550	572	583.96	470.8	DOWN	DOWN	UP
HINDPETRO	468.65	459	478	426.36	291.99	UP	UP	UP
HINDUNILVR	2468.9	2420	2518	2583.68	2565.61	DOWN	DOWN	DOWN
ICICIBANK	1008.7	989	1029	994.53	954.28	DOWN	UP	UP
IDFCFIRSTB	87.7	85	91	86.89	81.68	UP	DOWN	DOWN
IEX	142.25	138	147	158.76	139.77	DOWN	DOWN	DOWN
INDHOTEL	479.1	470	489	454.81	399.83	UP	UP	UP
INDIGO	3044.65	2984	3106	2999.43	2518.21	UP	UP	UP
INDUSINDBK	1535.35	1505	1566	1616.23	1392.36	DOWN	DOWN	DOWN
IOC	148.05	144	152	134.72	98.02	UP	UP	UP
IRCTC	1027	1006	1048	918.71	690.06	UP	UP	UP
ITC	468.4	459	478	466.45	444.78	DOWN	UP	UP
JINDALSTEL	729.75	715	744	733.54	640.22	DOWN	UP	UP
JSWSTEEL	808.2	792	824	838.86	776.59	DOWN	DOWN	UP
JUBLFOOD	523.2	513	534	545.27	505.46	DOWN	DOWN	UP
KOTAKBANK	1806.8	1771	1843	1847.03	1830.33	DOWN	DOWN	DOWN
L&TFH	166.9	162	172	165.16	127.98	UP	UP	UP
LALPATHLAB	2424.75	2376	2473	2530.06	2312.66	DOWN	DOWN	DOWN
LAURUSLABS	401.85	394	410	422.57	369.12	DOWN	UP	UP
LT	3634.5	3562	3707	3532.42	2779.08	UP	UP	UP
LTIM	5656.75	5544	5770	6054.44	5206.59	DOWN	DOWN	DOWN
LITS	5416.15	5308	5524	5290.68	4323.37	UP	UP	UP
LUPIN	1410.95	1383	1439	1373.81	1040.12	UP	UP	UP
M&M	1622.3	1590	1655	1648.92	1488.68	UP	DOWN	UP
MANAPPURAM	176	171	181	173.56	140.2	DOWN	UP	UP
MARICO	523.8	513	534	534.76	538.07	DOWN	UP	UP
MARUTI	9972.55	9773	10172	10102.67	9843.14	DOWN	DOWN	DOWN
MCDOWELL-N	1108.75	1087	1131	1098.56	972.64	DOWN	UP	UP
MCX	3207.4	3143	3272	3158.32	2044.67	UP	UP	UP
METROPOLIS	1582.6	1551	1614	1636.26	1444.98	DOWN	DOWN	DOWN
MGL	1314.9	1289	1341	1232.43	1071.62	UP	UP	UP
MIDCPNIFTY	10622	10410	10834	10452.15	8727.71	UP	UP	UP
MOTHERSON	107.4	104	111	104.68	90.58	UP	UP	UP
MPHASIS	2586.55	2535	2638	2635.46	2212.6	DOWN	UP	UP
MRF	145363.34	142456	148271	131594.36	106683.44	UP	UP	UP
MUTHOOTFIN	1411.35	1383	1440	1463.01	1262.59	DOWN	DOWN	UP
NATIONALUM	135.35	131	139	129.78	94.52	UP	UP	UP
NAUKRI	5026.05	4926	5127	5154.76	4402.14	DOWN	UP	UP
NAVINFUOR	3442.4	3374	3511	3652.52	4202.38	DOWN	DOWN	DOWN
NMDC	212.85	206	219	210.89	140.69	DOWN	UP	UP
NTPC	308.2	299	317	310.79	225.69	DOWN	UP	UP
OBEROIRLTY	1504.2	1474	1534	1490.95	1141.67	UP	UP	UP
ONGC	242.05	235	249	218.2	180	UP	UP	UP
PERSISTENT	7921.55	7763	8080	7485.68	5604.96	UP	UP	UP
PETRONET	246.8	239	254	229.3	223.64	UP	UP	UP
PFC	418.9	411	427	396.8	235.39	UP	UP	UP
PIDILITIND	2677.5	2624	2731	2720.37	2544.66	DOWN	UP	UP
PIIND	3382.4	3315	3450	3448.6	3544.52	DOWN	DOWN	DOWN
PNB	105	102	108	96.33	67.81	UP	UP	UP
POLYCAB	4335.35	4249	4422	4919.1	4479.29	UP	DOWN	DOWN
POWERGRID	237.2	230	244	238.19	197.48	DOWN	UP	UP
PVRINOX	1522.35	1492	1553	1594.41	1587.86	DOWN	DOWN	DOWN
RBLBANK	268.7	261	277	279.87	215.74	DOWN	UP	UP
RECLTD	460.15	451	469	427.34	248.31	UP	UP	UP
RELIANCE	2713.3	2659	2768	2649.24	2398.67	UP	UP	UP
SAIL	114.9	111	118	116.76	91.98	DOWN	UP	UP
SBICARD	744.75	730	760	763.47	812.5	DOWN	UP	DOWN
SBILIFE	1442.2	1413	1471	1428.08	1303.43	DOWN	DOWN	UP
SBIN	631.4	619	644	635.44	586.34	UP	UP	UP
SIEMENS	4074.3	3993	4156	4075.01	3694.2	DOWN	UP	UP
SRF	2289.55	2244	2335	2399.53	2358.2	DOWN	DOWN	UP
SUNPHARMA	1326.15	1300	1353	1298.53	1111.78	UP	UP	UP
SUNTV	665	652	678	703.28	562.83	DOWN	DOWN	UP
TATACHEM	1051.95	1031	1073	1095.02	1009.17	DOWN	UP	UP
TATACOMM	1740.1	1705	1775	1743.53	1621.08	DOWN	DOWN	UP
TATACONSUM	1150.1	1127	1173	1103.17	877.88	UP	UP	UP
TATAMOTORS	818.9	803	835	790	620.78	UP	UP	UP
TATAPOWER	345.85	335	356	340.29	250.11	UP	UP	UP
TATASTEEL	133.95	130	138	135.21	120.13	DOWN	UP	UP
TCS	3860.65	3783	3938	3798.59	3437.04	UP	UP	UP
TECHM	1385.6	1358	1413	1289.98	1173.82	UP	UP	UP
TITAN	3784.7	3709	3860	3721.09	3133.71	UP	UP	UP
TORNTPHARM	2531.85	2481	2582	2372.85	1933.31	UP	UP	UP
TRENT	3192.6	3129	3256	3095.21	2065.29	UP	UP	UP
TVSMOTOR	2011.85	1972	2052	2016.1	1503.29	UP	UP	UP
ULTRACEMCO	9997.4	9797	10197	10060.25	8482.75	UP	DOWN	UP
VOLTAS	1024.55	1004	1045	1010.2	844.37	UP	UP	UP
WIPRO	477.95	468	488	468.18	407.6	DOWN	UP	UP
ZEEL	231.4	224	238	263.24	236.1	DOWN	DOWN	DOWN
ZYDUSLIFE	703.75	690	718	703.38	599.29	UP	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
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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.

Similarly if price goes below PP the trader should SELL and keep the PP as a target.

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	196	190	202	204	203	DOWN	DOWN	DOWN
COPPER 1	715	701	729	722	723	UP	DOWN	UP
CRUDEOIL 1	6269	6144	6394	6057	6425	DOWN	UP	DOWN
GOLD 1	61885	60647	63123	62538	60040	DOWN	DOWN	UP
LEAD 1	180	175	186	182	184	DOWN	DOWN	DOWN
NATURALGAS 1	204	197	210	232	223	DOWN	DOWN	UP
NICKEL	1380	1352	1408	1634	1950	DOWN	DOWN	DOWN
SILVER 1	70834	69417	72251	73150	72586	DOWN	DOWN	DOWN
STEEL 1	43670	42797	44543	43475	45842	UP	UP	DOWN
ZINC 1	219	213	226	225	222	DOWN	DOWN	DOWN
		0	0					
CASTOR 1	5695	5581	5809	5673	6006	DOWN	UP	DOWN
DHANIYA 1	7860	7703	8017	7061	6987	UP	UP	UP
GUARGUM5 1	10361	10154	10568	10598	11422	DOWN	UP	DOWN
GUARSEED10 1	5519	5409	5629	5438	5655	DOWN	UP	DOWN
JEERAUNJHA 1	26815	26279	27351	32167	48058	DOWN	DOWN	DOWN
MENTHAOIL 1	919	900	937	922	935	UP	DOWN	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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