

Nifty sprints to uncharted territory.

The 2-catalysts to trickle in this week:

- 1) The street will look for cues from the FOMC minutes of the January policy meeting, scheduled on February 22.
- 2) The RBI will also release its policy meeting minutes on Thursday, February 22.



Daily Research Reports

Good Morning & Welcome to Tuesday's trading session at Dalal Street, dated February 20th 2024.

Honestly speaking, there is optimism all around at Dalal Street.

The stock market's bull case gets stronger as top contributors to the Nifty index are now Grasim, Bajaj twins, Bajaj Auto, Bharti Airtel, ICICI Bank, ITC, Cipla, Sun Pharma, Titan, Nestle, Maruti and RIL which have closed 1-3% higher in yesterday's trade.

The Nifty SmallCap index continues to flirt with its all-time-high while Nifty MidCap has scaled fresh all-time-high.

The 2-biggest positive catalysts in the medium term:

- 1) Hopes that the Federal Reserve can engineer a soft landing. The Year 2024 could be the year of soft Landing.
- 2) Well, street is now anticipating a strong popular mandate for the ruling party BJP in the upcoming 2024 Lok Sabha polls.

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Bottom-line: The gyan mantra for bears' camp: 'Don't fight the Nifty Bulls'.

Outlook for Tuesday: Nifty is likely to aim uncharted territory.

The long and short of ongoing optimism at Dalal Street:

'Higher Inflation, Hawkish Federal Reserve, No Near-Term Rate Cut – No Problem, At Least Not For The Benchmark Nifty'.

Despite headwinds, Nifty roared like a lion in yesterday's trade and most importantly, scaled new fresh all-time high.

Nifty new all-time-high is now placed at 22186.65.

Honestly speaking, fear of missing out (FOMO) is seen ruling traders' mindset as bargain hunting and value buying continues to be the preferred theme.

Digging deeper, Nifty is charging higher despite the US PPI inflation remaining sticky and not cooling down as quickly as the street had anticipated.

It's really nice to see Nifty's remarkable ability to quickly bounce back from anything that points to the hawkish Federal Reserve backdrop.

INDICES

Nifty	22122	0.37%
Bank Nifty	46536	0.32%
Nifty Auto Index	20482	0.28%
Nifty FMCG Index	53943	0.79%
Nifty Infra Index	8112	0.42%
Nifty IT Index	38636	-0.30%
Nifty Media Index	2174	0.41%
Nifty Midcap Index	14022	-0.09%
Nifty Metal Index	7981	0.06%
Nifty Pharma Index	19038	0.88%
Nifty Reality Index	877	-0.67%
Nifty Smallcap Index	16258	0.40%
Sensex	72708	0.39%
SGX Nifty	22115	0.01%

Outlook for the Day

Positive session likely

Nifty Outlook

Intraday	Positive (21950-22200)
Medium Term	Positive (21300-22500)
Long Term	Positive (20050-23000)

Key Levels to Watch

Nifty Support	21989/21700
Nifty Resistance	22350/22751

Pivot Level

Nifty	21821
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That brings us to our call of the day which suggests Dalal Street remains optimistic and most importantly, firmly believes that sticky inflation is a temporary phenomenon and inflation remains in a steady downward trajectory.

Long story short: Nifty Bulls will now aim to conquer more uncharted territories.

Meanwhile, five new stocks will be part of the MSCI Global Standard Index when the rejig comes into effect on February 29. These 5-stocks are:

1. BHEL
2. GMR Airports Infrastructure
3. NMDC
4. Punjab National Bank
5. Union Bank of India.

WTI crude oil futures settled at \$79.59 per barrel on Monday, touching the highest level since November and scaled their second consecutive week of gains. Geopolitical tensions in the Middle East and efforts by OPEC+ to restrict oil supply provided support to oil prices.

SECTORS:

Bullish Sectors: AUTO, PHARMA, IT, PSE

Bearish Sectors: FMCG.

STOCKS IN FOCUS:

BULLISH VIEW: CANARA BANK, ADANI ENTERPRISES, ADANI PORT, GMR INFRA, CONCOR, GRASIM, VOLTAS, CIPLA,

BEARISH VIEW: BOB, BSOFT, LARSEN, COAL INDIA, WIPRO.

Our chart of the day is bullish on GMR INFRA, ADANI PORTS, DIXON TECHNOLOGIES, VOLTAS and TORRENT PHARMA only on any intraday weakness with an inter-week perspective.

The 1 stock to buy right now: Buy ADANI ENTERPRISES (CMP 3259). Buy at CMP. Stop at 3097. Targets 3301/3501. Aggressive targets at 3677. (Intermonth Strategy). Rationale: Higher high/low.

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: In Monday's trade, Nifty witnessed strong momentum and the positive takeaway was that Nifty scaled fresh all-time-high. Nifty new all-time-high is now placed at 22186.65.

The recent sequence of higher high/low is intact on time frames. That's because, the sellers are absolutely hesitant and most importantly, indicating lack of conviction from the bear's camp.

The technical landscape suggests Nifty's major support at 21809 mark. Intraday support seen at 22021 mark.

Nifty's biggest hurdles now seen at 22187 mark. Above 22187-mark, uncharted territory shall be the new normal Dalal Street.

Nifty's 200 DMA at 19894 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trade, Bank Nifty too witnessed rebound and most importantly, the bias remained bullish and the positive takeaway was that the benchmark ended on a positive note.

The biggest positive takeaway from Monday's trade was that Bank Nifty mirrored the benchmark Nifty's gains.

Bank Nifty ended with 0.32% gains as against Nifty's 0.37% gains.

Interestingly, Nifty PSU Bank index ended 0.37% lower while Nifty Private Bank index ended 0.24% higher.

Bank Nifty's fresh new all-time-high continues to be at 48636.45 mark.

Intraday support for Bank Nifty now seen at 45900/44600/44429 and then at 43230 on closing basis.

In today's trade, Bank Nifty is likely face resistance at 47100 mark and then hurdles are placed at 47500. Bank Nifty's 200-DMA is placed at 44979 mark.

DERIVATIVE & INSTITUTIONAL CUES:

The **Nifty options data** suggests Nifty is likely to be in a trading range of 21500-22500 zone. Maximum Call OI is at 23000 followed by 22600 strike prices. So, the 22600 mark is now Nifty's crucial resistance zone.

Maximum Put open interest stands at 22000 levels followed by 21000 levels. So, the 22000 mark is now Nifty's biggest support zone.

Call writing was seen at 22200 and then at 23000 strike price, while there was meaningful Put writing at 22100 and then at 23000 strike prices.

The Volatility index has cooled to 16.01 levels.

Nifty's Put-Call Open Interest Ratio is at 1.18.

Stocks in Ban for today's trade: ABFRL, ASHOKLEY, BANDHANBNK, BIOCON, CANBK, HINDCOPPER, INDIACEM, INDUSTOWER, NATIONALUM, SAIL, ZEEL.

ECONOMIC CUES:

- 1) The street will look for cues from the FOMC minutes of the January policy meeting, scheduled on February 22.
- 2) The RBI will also release its policy meeting minutes on Thursday, February 22.

GLOBAL STOCK MARKETS:

Overnight, Wall Street was closed for the Presidents' Day holiday.

Meanwhile, in Friday's trade at Wall Street, US stocks finished lower on Friday, driven by concerns sparked by robust PPI data, heightening worries that the Fed may not initiate interest rate cuts sooner than expected.

The S&P 500 lost 0.5%, the Dow dropped 145 points and Nasdaq slid 0.8%

Well, a hotter-than-expected inflation reading had triggered stocks' retreat from record highs.

The US saw a 0.3% increase in producer prices last month, surpassing forecasts of 0.1%, while the core PPI surged by 0.5%, well above the anticipated 0.1%.

The consumer price index climbed 3.1% year over year in January, according to data released Tuesday by the Bureau of Labor Statistics. That is down from the 3.4% pace set in December, which was a slight reacceleration from the previous month.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

The Good News: Nifty sprints to uncharted territory again. Nifty hits new all-time-high at 22186.65.

NIFTY (+82, 22122)

Sensex (+282, 72708)

Honestly speaking, fear of missing out (FOMO) was seen ruling traders' mindset as bargain hunting and value buying was the preferred theme.

Digging deeper, Nifty charged higher despite the US PPI inflation remaining sticky and not cooling down as quickly as the street had anticipated.

It's really nice to see Nifty's remarkable ability to quickly bounce back from anything that points to the hawkish Federal Reserve backdrop.

Technically speaking, if today's bullish trading action is any indication, then Nifty's next goal post seen at its psychological 22500 mark.

The biggest positive takeaway was that Bank Nifty is seen joining the conga line of rising sectoral indices on backdrop of improving asset quality and the government's continued focus on fiscal prudence.

Long story short: Nifty Bulls will now aim to conquer more uncharted territories.

BUZZING STOCKS FOR THE DAY:

Top Index Gainers: GRASIM (+3.09%) BAJAJFINSV (+2.71%) BAJAJ AUTO(+2.27%)

Top Index Losers: COALINDIA (-4.24%) L&T (-1.35%) SBILIFE (-1.30%)

Adv-Dec 27—23

INDIA VIX 16.01 (+5.19%)

Nifty PCR (22nd FEB) 1.21

Nifty PCR (29th FEB) 1.18

BANKNIFTY PCR (29th FEB) 1.12

Nifty MidCap 50 (-0.09%, 14022)

NiftySmallC (+0.40%, 16258)

BANK Nifty (+0.32%, 46536)

Nifty IT (-0.30%, 38363)

USD/INR (-0.04%, 83.03)

Market Summary:

- Nifty February Futures ended Monday's session at a premium of +46 vs premium of +41.
- The 29th February expiry Put-Call Open Interest Ratio was at 1.17 for Nifty whereas it was 1.13 for Bank Nifty.
- The 29th February expiry Put-Call Volume Ratio was at 1.28 for the Nifty and 0.90 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 23000 Strike Price, followed by 22000 Strike Price for 29th February Series. Long Buildup was seen at strike prices 22100-22700.
- Maximum Put Open Interest (OI) was seen at strike price 21000 followed by 22000 strike prices for 29th February series. Short Buildup was seen at strike prices 21900-22300.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 49000 Strike Price and Maximum Put Open Interest stands at 45000 Strike Price.
- As per Monday's provisional data available on the NSE, FII sold shares worth Rs. 754.59 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 452.70 crores.
- Long Buildup: BIOCON, GMRINFRA, TATAPOWER, CIPLA.
- Short Buildup: L&T, HDFCAMC, LTIM, GODREJPROP.
- Short Covering: BAJAJFINSV, SBICARD, NMDC.
- Long Unwinding: CANBK, MANAPPURAM, RBLBANK.
- Stocks banned in F&O segment:** ABFRL, ASHOKLEY, BANDHANBNK, BIOCON, CANBK, HINDCOPPER, INDIACEM, INDUSTOWER, NATIONALUM, SAIL, ZEEL.
- New in Ban: BIOCON.
- Out of Ban: BALRAMCHIN, DELTACORP.

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

Nifty Spot	22122.25 (+0.37%)
Bank Nifty Spot	46535.50 (+0.32%)
VIX	16.01 (+5.19%)
Premium	+46 vs +41
Nifty Future OI	1.18 crores (+1.25%)
Bank Nifty Future OI	27.05 lakhs (-3.89%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	8396.3	9693.54
NSE Cash Vol. (Rs. in Cr)	95,051.02	110,879.48
NSE Derivative Vol. (Rs. in Cr)	3,462,335	2,496,717

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	64,991	5,686
Stock Future Volumes	429,299	36,250
Index Option Volumes	40,156,296	3,347,934
Stock Option Volumes	845,165	72,465
Total	41,495,751	3,462,335

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
22200	0.26 (+37%)
22300	0.18 (+20%)
22400	0.17 (+13%)

Puts	in lakhs (% Change)
22000	0.76 (+10%)
22100	0.2 (+54%)
22200	0.12 (+50%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	22122	21680	22565	21723	19894	UP	UP	UP
BANKNIFTY	46536	45605	47466	45672	44978	UP	DOWN	DOWN
FINNIFTY	20549	20138	20960	20325	20051	UP	DOWN	DOWN
NIFTYAUTO	20482	20072	20891	19370	16360	UP	UP	UP
NIFTYFMCG	53943	52864	55022	54606	52644	DOWN	DOWN	DOWN
NIFTYINFRA	8112	7949	8274	7880	6371	UP	UP	DOWN
NIFTYIT	38363	37596	39130	37373	31979	UP	UP	UP
NIFTYMEDIA	2174	2130	2217	2161	2134	UP	DOWN	DOWN
NIFTYMETAL	7981	7822	8141	7923	6829	DOWN	DOWN	UP
NIFTYMID50	14022	13742	14303	13651	11410	UP	UP	UP
NIFTYOILAN	11920	11681	12158	11078	8431	UP	UP	UP
NIFTYPSE	9411	9223	9600	8888	6239	UP	UP	UP
NIFTYPSUBA	7101	6959	7243	6505	4972	UP	UP	UP
NIFTYREALT	877	859	894	856	627	UP	UP	UP
NIFTYSMLCA	16258	15933	16583	15923	12777	UP	DOWN	UP
AARTIIND	689	675	703	659	530	UP	UP	UP
ABB	4489	4399	4579	4583	4357	DOWN	DOWN	DOWN
ABBOTINDIA	29527	28936	30117	27361	23471	UP	UP	UP
ABCAPITAL	185	179	190	177	177	UP	UP	UP
ABFRL	235	228	243	242	220	DOWN	DOWN	UP
ACC	2671	2617	2724	2506	2012	UP	UP	UP
ADANIENT	3259	3194	3324	3116	2545	UP	UP	UP
ADANIPTS	1307	1281	1333	1228	873	UP	UP	UP
ALKEM	5472	5362	5581	5094	4061	UP	UP	UP
AMBUJACEM	585	573	597	562	461	UP	UP	UP
APOLLOHOSP	6657	6524	6790	6362	5259	UP	UP	UP
APOLLOTYRE	532	521	542	527	420	DOWN	DOWN	UP
ASHOKLEY	172	167	177	174	172	DOWN	DOWN	UP
ASIANPAINT	2998	2938	3058	2986	3203	UP	DOWN	DOWN
ASTRAL	1967	1927	2006	1881	1882	UP	UP	UP
ATUL	6312	6186	6439	6351	6797	DOWN	DOWN	DOWN
AUROPHARMA	1041	1020	1062	1072	879	DOWN	DOWN	DOWN
AXISBANK	1063	1042	1084	1069	1007	UP	DOWN	DOWN
BAJFINANCE	6713	6579	6847	6820	7278	DOWN	DOWN	DOWN
BALKRISIND	2324	2277	2370	2445	2455	DOWN	DOWN	UP
BALRAMCHIN	384	373	396	385	405	DOWN	DOWN	DOWN
BANKBARODA	271	263	279	250	206	UP	UP	UP
BATAINDIA	1434	1405	1463	1446	1609	DOWN	DOWN	DOWN
BEL	189	183	194	185	142	UP	DOWN	UP
BHARATFORG	1125	1102	1147	1208	1024	DOWN	DOWN	DOWN
BHARTIARTL	1142	1119	1165	1140	935	DOWN	UP	UP
BHEL	226	219	232	224	134	UP	UP	UP
BIOCON	291	282	300	274	254	UP	UP	UP
BPCL	653	639	666	558	402	UP	UP	UP
BRITANNIA	4925	4827	5024	5056	4802	DOWN	DOWN	UP
BSOFT	831	815	848	831	533	UP	UP	UP
CANBK	573	561	584	520	378	UP	UP	UP
CANFINHOME	801	785	817	792	757	DOWN	UP	DOWN
CIPLA	1470	1441	1500	1402	1171	UP	UP	UP
COALINDIA	461	452	470	429	298	UP	UP	UP
COFORGE	6755	6620	6890	6443	5290	UP	UP	UP
CONCOR	1010	990	1030	909	741	UP	UP	UP
CROMPTON	290	281	299	295	292	DOWN	DOWN	DOWN
CUB	138	134	142	138	136	UP	DOWN	DOWN
CUMMINSIND	2659	2606	2712	2377	1871	UP	UP	UP
DALBHARAT	2102	2060	2144	2162	2166	DOWN	DOWN	DOWN
DEEPAKNT	2282	2236	2327	2256	2150	UP	DOWN	DOWN
DIVISLAB	3723	3649	3798	3674	3639	UP	DOWN	DOWN
DIXON	6744	6609	6879	6175	5054	UP	UP	DOWN
DLF	849	832	866	804	581	UP	UP	UP
DRREDDY	6417	6289	6545	6059	5452	UP	UP	UP
EICHERMOT	3903	3825	3981	3811	3598	UP	UP	DOWN
ESCORTS	2961	2902	3020	2917	2779	UP	DOWN	DOWN
EXIDEIND	337	327	347	332	266	DOWN	UP	UP
FEDERALBNK	163	158	168	148	141	UP	UP	UP
GAIL	184	178	189	174	128	UP	UP	UP
GLENMARK	863	845	880	868	763	UP	DOWN	UP
GRANULES	465	456	475	425	343	UP	UP	UP
GRASIM	2169	2125	2212	2104	1899	UP	UP	UP
HAL	3022	2961	3082	2975	2154	UP	UP	UP
HCLTECH	1675	1642	1709	1605	1279	UP	UP	UP
HDFCAMC	3735	3660	3809	3598	2673	UP	UP	UP
HDFCBANK	1417	1389	1445	1433	1586	UP	DOWN	DOWN
HDFCLIFE	585	573	597	587	627	DOWN	DOWN	DOWN
HEROMOTOCO	4853	4756	4950	4670	3351	UP	UP	UP
HINDALCO	512	502	523	560	484	DOWN	DOWN	DOWN
HINDCOPPER	255	247	263	275	167	DOWN	DOWN	UP
HINDPETRO	555	544	566	497	317	UP	UP	UP
HINDUNILVR	2387	2339	2435	2428	2556	DOWN	DOWN	DOWN
ICICIBANK	1044	1023	1065	1017	966	UP	UP	UP
IDEA	16	15	17	15	11	UP	UP	UP
IDFCFIRSTB	82	79	85	82	84	UP	DOWN	DOWN
IEX	146	141	150	144	139	DOWN	DOWN	DOWN
INDHOTEL	542	532	553	507	417	UP	UP	UP
INDIAMART	2778	2722	2834	2614	2822	UP	UP	DOWN
INDIGO	3068	3007	3129	3035	2620	DOWN	UP	UP
INDUSINDBK	1484	1454	1513	1503	1429	DOWN	DOWN	DOWN
INDUSTOWER	223	217	230	221	182	DOWN	UP	UP
INFY	1700	1666	1734	1676	1437	UP	UP	UP
IOC	189	183	194	166	107	DOWN	UP	UP
IPCALAB	1236	1211	1261	1149	933	UP	UP	UP
IRCTC	947	928	966	956	724	UP	DOWN	UP
ITC	409	401	417	434	447	DOWN	DOWN	DOWN
JINDALSTEL	759	744	774	749	658	DOWN	UP	UP
JKCEMENT	4206	4122	4290	4225	3457	DOWN	UP	UP
JSWSTEEL	820	804	837	815	786	UP	DOWN	UP
L&TFH	175	170	181	170	136	DOWN	UP	UP
LALPATHLAB	2501	2451	2551	2455	2365	UP	DOWN	DOWN
LAURUSLABS	406	398	415	393	377	UP	DOWN	DOWN
LICHSGFIN	635	622	648	620	463	UP	UP	UP
LT	3340	3273	3407	3447	2889	DOWN	DOWN	DOWN
LTIM	5514	5404	5624	5504	5304	DOWN	DOWN	DOWN
LTTS	5448	5339	5557	5488	4509	DOWN	UP	UP
LUPIN	1588	1556	1620	1536	1122	UP	UP	UP
M&M	1849	1812	1886	1679	1534	UP	UP	UP
MANAPPURAM	183	178	189	181	145	DOWN	UP	UP
MARUTI	11483	11254	11713	10540	10032	UP	UP	UP
MCDOWELL-N	1157	1134	1180	1101	1005	UP	UP	UP
MCX	3709	3635	3783	3490	2241	UP	DOWN	UP
METROPOLIS	1786	1750	1822	1659	1484	UP	UP	DOWN
MGL	1521	1491	1552	1446	1115	UP	UP	UP
MIDCPNIFTY	11021	10801	11242	10712	9076	UP	UP	UP
MPHASIS	2779	2724	2835	2602	2290	UP	UP	UP
NATIONALUM	161	156	165	149	101	UP	UP	UP
NAUKRI	5338	5232	5445	5179	4542	DOWN	UP	UP
NAVINFUOR	3172	3109	3236	3244	4074	DOWN	DOWN	DOWN
NMDC	246	239	254	230	152	UP	UP	UP
NTPC	339	329	349	323	240	UP	UP	UP
OBEROIRLTY	1300	1274	1325	1336	1181	DOWN	DOWN	DOWN
ONGC	275	266	283	257	190	UP	UP	UP
PERSISTENT	8736	8562	8911	8501	5992	UP	UP	UP
PETRONET	283	274	291	268	227	UP	UP	UP
PFC	431	423	440	436	265	DOWN	DOWN	UP
PIDILITIND	2711	2657	2765	2619	2566	UP	DOWN	DOWN
PIIND	3668	3595	3741	3395	3570	UP	UP	UP
PNB	128	125	132	117	74	UP	UP	UP
POLYCAB	4769	4673	4864	4386	4601	UP	UP	UP
POWERGRID	276	268	285	264	206	UP	UP	UP
RBLBANK	261	253	269	259	226	DOWN	DOWN	DOWN
RECLTD	468	459	477	481	282	DOWN	DOWN	UP
RELIANCE	2948	2889	3007	2851	2464	UP	UP	UP
SAIL	128	124	132	125	96	DOWN	DOWN	UP
SBICARD	728	714	743	723	809	DOWN	DOWN	DOWN
SBILIFE	1489	1459	1519	1438	1333	UP	UP	UP
SBIN	759	744	774	672	599	UP	UP	UP
SIEMENS	4417	4328	4505	4226	3778	UP	UP	UP
SRF	2347	2300	2394	2300	2343	UP	DOWN	DOWN
SUNPHARMA	1530	1499	1561	1449	1156	UP	UP	UP
TATACHEM	977	958	997	995	1011	DOWN	DOWN	DOWN
TATACOMM	1816	1779	1852	1733	1667	UP	UP	UP
TATACONSUM	1155	1132	1178	1143	917	UP	UP	UP
TATAMOTORS	933	914	951	885	661	UP	UP	UP
TATAPOWER	381	369	392	377	267	DOWN	DOWN	UP
TATASTEEL	142	138	146	138	123	UP	UP	UP
TCS	4104	4022	4186	3987	3514	UP	UP	UP
TECHM	1310	1284	1336	1332	1200	DOWN	UP	UP
TITAN	3695	3621	3769	3664	3233	UP	DOWN	UP
TORNTPHARM	2615	2563	2667	2564	2025	UP	UP	UP
TRENT	4047	3966	4128	3453	2265	UP	UP	UP
TVSMOTOR	2120	2078	2163	2032	1589	UP	UP	UP
ULTRACEMCO	9902	9704	10100	9985	8711	UP	DOWN	UP
UPL	498	488	508	507	606	UP	DOWN	DOWN
VEDL	270	262	278	270	256	DOWN	UP	UP
VOLTAS	1097	1075	1119	1053	866	UP	UP	UP
ZEEL	1079	1073	114	184	234	DOWN	DOWN	DOWN
ZYDUSLIFE	908	889	926	793	627	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	198	192	203	200	202	UP	DOWN	DOWN
COPPER 1	720	706	734	717	720	UP	UP	DOWN
CRUDEOIL 1	6513	6383	6643	6286	6429	UP	UP	DOWN
GOLD 1	62020	60780	63260	62278	60217	DOWN	DOWN	UP
LEAD 1	178	172	183	179	184	DOWN	UP	DOWN
NATURALGAS 1	130	126	134	174	221	DOWN	DOWN	DOWN
NICKEL	1376	1348	1403	1634	1950	DOWN	DOWN	DOWN
SILVER 1	71281	69855	72707	71234	72192	DOWN	UP	DOWN
STEEL 1	42610	41758	43462	42899	45393	UP	UP	DOWN
ZINC 1	216	209	222	218	220	DOWN	UP	DOWN
CASTOR 1	6035	5914	6156	5694	5962	UP	UP	UP
DHANIYA 1	7552	7401	7703	7651	7080	UP	DOWN	UP
GUARGUM5 1	10380	10172	10588	10254	11279	DOWN	UP	DOWN
GUARSEED10 1	5300	5194	5406	5335	5625	DOWN	UP	DOWN
JEERAUNJHA 1	25800	25284	26316	27464	47078	DOWN	DOWN	DOWN
MENTHAOIL 1	902	884	920	911	927	DOWN	DOWN	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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