

It will be prudent for investors to adopt a wait and watch approach.

The trading theme revolves around stress test disclosures for small and mid-caps funds to be wired this Friday, March 15th which will gauge the funds' resilience to sudden redemption pressures.

Confirmation of strength only above Nifty 22300 mark.



Daily Research Reports

Good Morning & Welcome to Friday's trading session at Dalal Street, dated March 15th 2024.

Gifty Nifty is on the back foot and indicating Nifty shall move back towards 22000 mark.

The bearish action is on backdrop of weak leads from Wall Street following the mixed macroeconomic data releases.

- 1) US Producer prices rise more than expected.
- 2) Retail sales in the US were up 0.6% month-over-month in February 2024.

Amidst this backdrop, the US Dollar gathered strength, now at 103.35 levels.

The benchmark 10-year US Treasury bond yield was up at 4.25%

Bottom-line: Focus now turns to Fed's FOMC meeting on March 19-20th. Until then, volatility is likely to be the hallmark.

Outlook on Friday: Nifty's upside is likely to be capped.

Meanwhile, India's WPI inflation prices have climbed by 0.20% year-on-year in February 2024, and that's below market estimates of 0.25%.

It marked the fourth consecutive period of wholesale inflation but the softest increase in the sequence, amid a faster fall in prices of fuel and manufactured products.

The cooling wholesale price index inflation in February fanned bets of early interest rate cuts by the Reserve Bank of India.

The trading theme also revolves around stress test disclosures for small and midcaps funds from Friday, March 15th which will gauge the funds' resilience to sudden redemption pressures.

SEBI chairperson Madhabi Puri Buch had recently stated that in an adverse environment, the biggest risk for mutual funds is how do they deal with redemption pressure when the underlying market is not liquid.

Fitch Ratings has raised its forecast for India's economic growth to 7% for the next fiscal year starting April 1 on the back of strong domestic demand and sustained level of business and consumer confidence.

With a stronger-than-expected 8.4 per cent growth in gross domestic product (GDP) during the third quarter (October-December) of the current fiscal year, Fitch saw the Indian economy expanding 7.8 per cent in 2023-24 financial year (April 2023 to March 2024), marginally higher than the government's estimate of 7.6 per cent.

Rubber prices have hit 20-month high.

Prices for iron ore cargoes with a 63.5% iron ore content have dropped to \$107.50 per tonne, the lowest in nearly seven months due to subdued demand in China, the leading consumer.

The slowdown in demand is causing a cautious approach also amongst steelmakers, who are hesitant to restock due to sluggish production resumption.

INDICES

Nifty	22147	0.68%
Bank Nifty	46789	-0.41%
Nifty Auto Index	20514	0.87%
Nifty FMCG Index	54145	0.90%
Nifty Infra Index	8044	1.61%
Nifty IT Index	37680	1.98%
Nifty Media Index	1823	1.95%
Nifty Midcap Index	13407	1.65%
Nifty Metal Index	7800	1.99%
Nifty Pharma Index	18897	1.40%
Nifty Reality Index	832	0.61%
Nifty Smallcap Index	14789	3.45%
Sensex	73097	0.46%
SGX Nifty	22115	-0.67%

Outlook for the Day

Volatile session likely

Nifty Outlook

Intraday	Negative (21850-22250)
Medium Term	Positive (21100-23000)
Long Term	Positive (20050-23500)

Key Levels to Watch

Nifty Support	21861/21530
Nifty Resistance	22300/22527

Pivot Level

Nifty	22701
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Steel futures dipped towards CNY 3,500 per tonne, hitting their lowest point since June 1st, amidst concerns over weakening demand in China. The most recent trade data unveiled that steel imports to the world's second-largest economy in January-February 2024 totaled 1.13 million tons, marking an 8.1% decrease compared to the same period in 2023. The average import price for these two months dropped by 5.3% year-on-year, settling at \$1651 per tonne.

WTI Crude futures have risen above \$81 per barrel, the highest in more than 4 months as a surprise decline in US crude inventories signalled strong demand in the world's top oil consumer.

Oil prices were also buoyed by Ukrainian drone strikes on Russian refineries which damaged a plant, as well as ongoing geopolitical risks in the Middle East and extended supply cuts from OPEC.

Copper prices are on rise as they have surged to over \$4.0 per pound, reaching the highest in more than seven months after top Chinese copper smelters agreed to reduce production at unprofitable facilities due to raw material shortages.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: Oil & Gas, Automobile.

Bearish Sectors: Media

BULLISH STOCKS: INFY, LARSEN, HCL TECH, ADANI PORT, ADANI ENTERPRISES, ADANI PORT, COLPAL, M&M, TATA POWER, HINDALCO, HINDUSTAN COPPER.

BEARISH STOCKS: AXIS BANK, ITC, INDUSIND BANK, TATA STEEL, JSW STEEL.

Our chart of the day suggests it will be prudent for investors to adopt a Wait and Watch approach as markets are likely to trade volatile in the near term.

The 1 stock to buy right now: Buy INDIGO (CMP 3177). Buy between 3075-3100 zone. Stop at 2911. Targets 3203/3315. Aggressive targets at 3613. (InterMonth Strategy). Rationale: Momentum Play.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 1.21 for Nifty.

In yesterday's trade, FIIs net sold to the tune of Rupees 1356 crores.

DIIs however bought to the tune of Rupees 140 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 21500-23000 zone. Maximum Call OI is at 22500 followed by 22400 strike prices. So, the 22500 mark is now Nifty's crucial resistance zone.

Maximum Put open interest stands at 21700 levels followed by 21500 levels. So, the 21500 mark is now Nifty's biggest support zone.

Call writing was seen at 22300 and then at 21200 strike price, while there was meaningful Put writing at 21700 and then at 21600 strike prices.

The Volatility index has spike to 13.62 levels

Stocks banned in F&O segment: ABFRL, BHEL, MANAPPURAM FINANCE, NALCO, PEL, RBL BANK, SAIL, TATA CHEMICAL, ZEE ENTERTAINMENT.

WHAT TECHNICALS TELL US

Daily chart of Nifty:



Nifty: In yesterday's trading session, Nifty witnessed massive rebound and the positive takeaway was the benchmark ended way above the dotted lines.

Nifty's new all-time-high continues to be at 22526.60 mark.

In the process, Nifty formed a small bullish-candlestick pattern.

The technical landscape suggests Nifty's major support at 21861 mark. Interweek support seen at 21530 mark.

Nifty's 200 DMA at 20248 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trading session, Bank Nifty too witnessed volatile and choppy session but the positive takeaway was that the benchmark ended well below the dotted lines.

Bank Nifty was seen clearly underperforming benchmark Nifty's in yesterday's rebound.

Bank Nifty ended with 0.41% loss as against Nifty's 0.68% gains.

Interestingly, in Thursday's trade, Nifty PSU Bank index ended 0.70% higher while Nifty Private Bank index ended with 0.46% loss.

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

Intraday support for Bank Nifty now seen at 46551/46100 and then at 45662 on closing basis.

In today's trade, Bank Nifty is likely face resistance at 47600 mark and then hurdles are placed at 48686. Bank Nifty's 200-DMA is placed at 45280 mark.

ECONOMIC CUES:

India's annual retail inflation is little changed at 5.09% in February 2024. February marks the sixth straight month the inflation stayed below the 6% upper tolerance band of the Reserve Bank of India). Food inflation was 8.66%, slightly higher than 8.3% in January.

The US inflation rate in the US unexpectedly edged up to 3.2% in February 2024, compared to 3.1% in January and above forecasts of 3.1%. The US CPI Index ticked higher to 3.2% in February, above forecasts but the monthly rate came in line with expectations and core inflation slowed.

GLOBAL STOCK MARKETS:

In Thursday's trade at Wall Street, US stocks traded with negative bias after the key economic data supported the Fed's cautious stance and raised bets interest rates will be cut only later in the year.

On the corporate front, Nvidia lost about 2.9% and Tesla fell 1.6% after a Wells Fargo analyst said there'll be zero growth in sales volumes for the electric-vehicle maker this year. On the other hand, Microsoft gained 2% and Apple rose 0.8%

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Following Wednesday's sell-off and depressed action, Nifty bulls regrouped in Thursday's session indicating 'lack of bearish conviction'.

Nifty Small Cap index rebounded 3%. Nifty Mid cap index gains 1.65%.

NIFTY (+149, 22147)

Sensex (+335, 73097)

The positive takeaway from today's trading session was: Nifty sticks to rebound gains as broad-based gains was the preferred theme.

Markets' attention now shifts to US producer inflation, weekly jobless claims and US retail sales data to trickle in this Thursday at around 6 PM IST.

Long story short: Nifty snaps its 3-day losing streak.

BUZZING STOCKS FOR THE DAY:

Top Index Gainers: ADANIENIT (+6.15%) ADANI PORTS (+4.83%) HINDALCO (+3.75%)

Top Index Losers: AXISBANK (-1.79%) INDUSINDBANK (-1.41%) BAJFINANCE (-1.18%)

Adv-Dec 37—13

INDIA VIX 13.62 (-5.61%)

Nifty PCR (21st MAR) 0.88

NIFTY PCR (28th MAR) 1.21

Nifty MidCap 50 (+1.77%, 13422)

NiftySmallC (+3.45%, 14789)

BANK Nifty (-0.41%, 46790)

Nifty IT (+1.98%, 37680)

USD/INR (-0.02%, 82.84)

Market Summary:

- Nifty March Futures ended Thursday's session at a premium of +103 vs premium of +78.
- The 28th March expiry Put-Call Open Interest Ratio was at 1.21 for Nifty.
- The 28th March expiry Put-Call Volume Ratio was at 1.09 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 23000 Strike Price, followed by 22500 Strike Price for 28th March Series. Long Buildup was seen at strike prices 22600-22800.
- Maximum Put Open Interest (OI) was seen at strike price 21000 followed by 20000 strike prices for 28th March series. Short Buildup was seen at strike prices 21700-22200.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 50000 Strike Price and Maximum Put Open Interest stands at 47000 Strike Price.
- As per Thursday's provisional data available on the NSE, FII sold shares worth Rs. 1356.29 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 139.47 crores.
- Long Buildup: BEL, BHARTIARTL, PFC.
- Short Buildup: GODREJPROP, GRANULES, BALKRISHIND.
- Short Covering: HINDALCO, AMBUJACEM, MANAPPURAM.
- Long Unwinding: FEDERALBNK, TATACHEM
- Stocks banned in F&O segment:** ABFRL, BHEL, MANAPPURAM, NATIONALUM, PEL, RBLBANK, SAIL, TATACHEM, ZEEL.
- New in Ban: BHEL.
- Out of Ban: HINDCOPPER.

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

Nifty Spot	22146.65 (+0.68%)
Bank Nifty Spot	46789.95 (-0.41%)
VIX	13.62 (-5.61%)
Premium	+103 vs +78
Nifty Future OI	1.29 crores (+6.01%)
Bank Nifty Future OI	19.67 lakhs (+2.00%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	7832.09	26590.11
NSE Cash Vol. (Rs. in Cr)	115,235.29	128,247.09
NSE Derivative Vol. (Rs. in Cr)	7,364,623	9,084,337

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	117,441	10,424
Stock Future Volumes	682,607	57,326
Index Option Volumes	70,619,854	7,195,609
Stock Option Volumes	1,133,708	101,263
Total	72,553,610	7,364,623

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
22300	0.19 (-5%)
22400	0.28 (-18%)
22500	0.51 (-2%)

Puts	
22100	0.2 (+18%)
22200	0.37 (+37%)
22300	0.2 (+5%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	22147	21704	22590	22203	20248	DOWN	UP	UP
BANKNIFTY	46790	45854	47726	46954	45280	DOWN	UP	DOWN
FINNIFTY	20726	20311	21140	20709	20175	UP	UP	DOWN
NIFTYAUTO	20514	20104	20925	20656	16979	DOWN	UP	UP
NIFTYFMCG	54146	53063	55229	54008	53091	UP	DOWN	DOWN
NIFTYINFRA	8044	7883	8205	8174	6621	DOWN	DOWN	UP
NIFTYIT	37680	36926	38433	37594	32799	UP	UP	UP
NIFTYMEDIA	1823	1787	1860	2047	2163	DOWN	DOWN	DOWN
NIFTYMETAL	7800	7644	7956	8060	7035	DOWN	DOWN	UP
NIFTYMID50	13407	13139	13675	13859	11825	DOWN	DOWN	UP
NIFTYOILAN	11282	11056	11507	11715	8804	DOWN	DOWN	DOWN
NIFTYPSE	8943	8764	9122	9346	6647	DOWN	DOWN	DOWN
NIFTYPSUBA	6785	6649	6920	7086	5247	DOWN	DOWN	UP
NIFTYREALT	832	815	848	900	667	DOWN	DOWN	DOWN
NIFTYSMLCA	14789	14493	15084	15821	13305	DOWN	DOWN	DOWN
AARTIIND	646	633	659	668	543	DOWN	UP	UP
ABB	5625	5513	5738	5333	4501	DOWN	UP	UP
ABBOTINDIA	28308	27742	28874	28303	24057	UP	DOWN	UP
ABCAPITAL	173	168	178	184	179	DOWN	DOWN	UP
ABFRL	201	195	207	225	222	DOWN	DOWN	DOWN
ACC	2482	2432	2532	2638	2089	DOWN	DOWN	DOWN
ADANIENT	3087	3026	3149	3232	2645	DOWN	DOWN	DOWN
ADANIPOINTS	1268	1242	1293	1309	928	DOWN	DOWN	UP
ALKEM	4985	4886	5085	5193	4219	DOWN	UP	UP
AMBUJACEM	582	571	594	596	477	DOWN	DOWN	UP
APOLLOHOSP	6023	5903	6144	6353	5416	DOWN	DOWN	DOWN
APOLLOTYRE	503	492	513	521	434	DOWN	DOWN	UP
ASHOKLEY	164	159	169	171	174	DOWN	DOWN	DOWN
ASIANPAINT	2892	2834	2950	2901	3185	UP	DOWN	DOWN
ASTRAL	2016	1975	2056	2041	1919	DOWN	UP	UP
ATUL	5964	5844	6083	6178	6742	DOWN	DOWN	DOWN
AUROPHARMA	1011	991	1032	1045	918	DOWN	DOWN	DOWN
AXISBANK	1058	1037	1079	1089	1024	DOWN	DOWN	DOWN
BAJFINANCE	6397	6270	6525	6548	7262	DOWN	DOWN	DOWN
BALKRISIND	2268	2222	2313	2282	2457	UP	DOWN	DOWN
BALRAMCHIN	356	345	367	374	403	DOWN	DOWN	DOWN
BANKBARODA	259	251	267	272	214	DOWN	DOWN	UP
BATAINDIA	1407	1379	1435	1428	1600	UP	DOWN	DOWN
BEL	195	189	201	201	151	DOWN	DOWN	UP
BHARATFORG	1113	1091	1135	1152	1059	DOWN	DOWN	DOWN
BHARTIARTL	1195	1171	1218	1149	967	UP	UP	UP
BHEL	226	220	233	236	148	DOWN	DOWN	UP
BIOCON	267	259	275	275	257	DOWN	DOWN	UP
BPCL	609	597	621	629	425	DOWN	UP	UP
BRITANNIA	4939	4840	5038	4908	4831	DOWN	DOWN	UP
BSOFT	764	748	779	788	574	DOWN	DOWN	DOWN
CANBK	547	536	558	576	403	DOWN	DOWN	UP
CANFINHOME	729	715	744	784	768	DOWN	DOWN	DOWN
CIPLA	1497	1467	1527	1470	1220	UP	UP	UP
COALINDIA	428	419	436	449	317	DOWN	DOWN	UP
COFORGE	6088	5966	6209	6466	5488	DOWN	DOWN	UP
CONCOR	868	851	885	967	769	DOWN	DOWN	UP
CROMPTON	279	271	288	290	295	DOWN	DOWN	DOWN
CUB	130	126	133	135	136	DOWN	DOWN	DOWN
CUMMINSIND	2724	2670	2779	2724	1969	DOWN	UP	UP
DALBHARAT	1867	1830	1904	2020	2161	DOWN	DOWN	DOWN
DEEPAKNTR	2100	2058	2142	2231	2172	DOWN	DOWN	DOWN
DIVISLAB	3518	3448	3588	3582	3660	DOWN	DOWN	DOWN
DIXON	6803	6667	6939	6829	5393	DOWN	UP	UP
DLF	841	824	857	891	621	DOWN	DOWN	DOWN
DRREDDY	6295	6169	6420	6346	5608	DOWN	UP	UP
EICHERMOT	3773	3697	3848	3849	3624	DOWN	UP	DOWN
ESCORTS	2746	2691	2801	2871	2850	DOWN	DOWN	DOWN
EXIDEIND	306	297	315	325	278	DOWN	DOWN	DOWN
FEDERALBNK	146	142	150	154	143	DOWN	DOWN	UP
GAIL	176	171	181	183	135	DOWN	DOWN	DOWN
GLENMARK	938	919	956	912	793	DOWN	UP	UP
GRANULES	422	414	431	455	358	DOWN	DOWN	DOWN
GRASIM	2197	2153	2240	2196	1943	DOWN	UP	UP
HAL	3166	3103	3229	3123	2301	DOWN	DOWN	UP
HCLTECH	1679	1646	1713	1652	1329	UP	UP	UP
HDFCAMC	3755	3680	3830	3783	2850	DOWN	UP	UP
HDFCBANK	1455	1426	1485	1432	1567	UP	UP	DOWN
HDFCLIFE	622	610	635	596	630	UP	UP	DOWN
HEROMOTOCO	4675	4582	4769	4600	3521	DOWN	DOWN	UP
HINDALCO	525	515	536	518	493	DOWN	DOWN	DOWN
HINDCOPPER	263	255	271	264	182	DOWN	DOWN	DOWN
HINDPETRO	500	490	510	528	341	DOWN	UP	UP
HINDUNILVR	2335	2288	2381	2392	2538	DOWN	DOWN	DOWN
ICICIBANK	1084	1062	1105	1066	977	UP	UP	UP
IDEA	13	13	14	15	12	DOWN	DOWN	DOWN
IDFCFIRSTB	78	76	81	81	85	DOWN	DOWN	DOWN
IEX	137	133	141	145	138	DOWN	DOWN	DOWN
INDHOTEL	565	554	577	570	435	DOWN	UP	UP
INDIAMART	2615	2563	2667	2664	2801	DOWN	DOWN	DOWN
INDIGO	3177	3113	3240	3139	2700	UP	UP	UP
INDUSINDBK	1477	1447	1506	1506	1456	DOWN	DOWN	DOWN
INDUSTOWER	246	238	253	243	191	DOWN	UP	UP
INFY	1653	1620	1686	1653	1471	UP	UP	UP
IOC	170	165	175	176	114	DOWN	DOWN	UP
IPCALAB	1183	1160	1207	1199	978	DOWN	UP	UP
IRCTC	899	881	917	935	751	DOWN	DOWN	UP
ITC	420	411	428	410	446	UP	DOWN	DOWN
JINDALSTEL	782	766	797	793	680	DOWN	DOWN	UP
JKCEMENT	4091	4009	4173	4309	3576	DOWN	DOWN	DOWN
JSWSTEEL	785	770	801	818	796	DOWN	DOWN	DOWN
L&TFH	149	145	154	167	142	DOWN	DOWN	DOWN
LALPATHLAB	2051	2010	2092	2310	2392	DOWN	DOWN	DOWN
LAURUSLABS	401	393	409	405	385	DOWN	UP	DOWN
LICHSGFIN	592	580	604	638	486	DOWN	DOWN	DOWN
LT	3608	3536	3680	3506	3004	DOWN	UP	UP
LTIM	5264	5159	5369	5342	5355	UP	DOWN	DOWN
LTTS	5263	5158	5368	5330	4643	DOWN	DOWN	UP
LUPIN	1650	1617	1683	1628	1200	DOWN	UP	UP
M&M	1891	1853	1928	1901	1593	DOWN	UP	UP
MANAPPURAM	166	161	171	178	151	DOWN	DOWN	DOWN
MARUTI	11405	11177	11633	11462	10242	UP	UP	UP
MCDOWELL-N	1127	1105	1150	1148	1035	DOWN	UP	UP
MCX	3216	3152	3280	3606	2443	DOWN	DOWN	DOWN
METROPOLIS	1627	1594	1659	1681	1518	DOWN	DOWN	DOWN
MGL	1272	1246	1297	1449	1151	DOWN	DOWN	DOWN
MIDCPNIFTY	10517	10306	10727	10878	9377	DOWN	DOWN	UP
MPHASIS	2483	2433	2532	2617	2353	DOWN	DOWN	DOWN
NATIONALUM	141	137	146	158	108	DOWN	DOWN	DOWN
NAUKRI	5203	5099	5307	5220	4659	DOWN	DOWN	UP
NAVINFUOR	2998	2938	3058	3083	3929	DOWN	DOWN	DOWN
NMDC	202	196	208	233	163	DOWN	DOWN	DOWN
NTPC	322	312	332	341	255	DOWN	DOWN	DOWN
OBEROIRLTY	1326	1299	1352	1347	1219	DOWN	DOWN	DOWN
ONGC	263	255	271	272	199	DOWN	DOWN	UP
PERSISTENT	8309	8142	8475	8489	6319	DOWN	DOWN	UP
PETRONET	267	259	275	280	232	DOWN	DOWN	UP
PFC	400	388	412	417	290	DOWN	DOWN	DOWN
PIDILITIND	2861	2804	2918	2759	2587	UP	UP	UP
PIIND	3650	3577	3723	3652	3593	DOWN	UP	UP
PNB	121	117	124	126	81	DOWN	DOWN	UP
POLYCAB	4890	4792	4988	4787	4732	UP	UP	UP
POWERGRID	266	258	274	284	216	DOWN	DOWN	UP
RBLBANK	226	219	232	258	236	DOWN	DOWN	DOWN
RECLTD	464	455	474	463	312	DOWN	DOWN	DOWN
RELIANCE	2863	2806	2920	2951	2525	DOWN	UP	UP
SAIL	122	118	125	130	100	DOWN	DOWN	UP
SBICARD	702	688	716	719	795	DOWN	DOWN	DOWN
SBILIFE	1506	1476	1536	1517	1364	DOWN	UP	UP
SBIN	741	726	756	763	615	DOWN	DOWN	UP
SIEMENS	4751	4656	4846	4604	3866	UP	UP	UP
SRF	2430	2382	2479	2396	2333	DOWN	UP	UP
SUNPHARMA	1570	1539	1602	1562	1212	DOWN	UP	UP
TATACHEM	1135	1113	1158	1033	1017	DOWN	UP	UP
TATACOMM	1930	1891	1969	1896	1727	DOWN	UP	UP
TATACONSUM	1198	1174	1222	1185	954	DOWN	UP	UP
TATAMOTORS	968	948	987	968	703	DOWN	UP	UP
TATAPOWER	384	373	396	384	284	DOWN	DOWN	UP
TATASTEEL	142	138	147	147	127	DOWN	UP	UP
TCS	4208	4123	4292	4093	3588	UP	UP	UP
TECHM	1293	1267	1319	1292	1220	DOWN	UP	UP
TITAN	3640	3567	3713	3692	3320	DOWN	UP	UP
TORNTPHARM	2690	2637	2744	2649	2114	UP	UP	UP
TRENT	4081	3999	4163	3944	2486	UP	UP	UP
TVSMOTOR	2150	2107	2193	2176	1674	DOWN	UP	UP
ULTRACEMCO	9697	9503	9891	9862	8906	DOWN	DOWN	DOWN
UPL	462	453	471	480	587	DOWN	DOWN	DOWN
VEDL	260	252	268	270	255	DOWN	DOWN	UP
VOLTAS	1074	1052	1095	1089	891	DOWN	UP	UP
ZEEL	147	142	151	165	232	DOWN	DOWN	DOWN
ZYDUSLIFE	995	975	1015	937	666	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	204	197	210	200	202	DOWN	UP	DOWN
COPPER 1	753	737	768	723	720	UP	UP	UP
CRUDEOIL 1	6738	6603	6873	6486	6472	UP	UP	UP
GOLD 1	65580	64268	66892	62865	60449	UP	UP	UP
LEAD 1	182	176	187	178	184	UP	UP	DOWN
NATURALGAS 1	143	139	148	146	218	UP	DOWN	UP
NICKEL	1486	1456	1516	1634	1950	DOWN	DOWN	DOWN
SILVER 1	75249	73744	76754	71057	72092	UP	UP	UP
STEEL 1	40600	39788	41412	42632	44980	DOWN	DOWN	DOWN
ZINC 1	223	216	229	214	220	UP	UP	UP
CASTOR 1	5790	5674	5906	5793	5931	DOWN	DOWN	UP
DHANIYA 1	7830	7673	7987	7835	7175	UP	DOWN	UP
GUARGUM5 1	10017	9817	10217	10221	11197	UP	DOWN	DOWN
GUARSEED10 1	5150	5047	5253	5283	5605	DOWN	DOWN	DOWN
JEERAUNJHA 1	25700	25186	26214	25847	45772	DOWN	UP	DOWN
MENTHAOIL 1	940	921	959	911	924	UP	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
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