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Powell further said "there's no reason to think that the U.S economy is in or in some kind of short-term risk of falling into recession."

Focus now turns to US Nonfarm payrolls to trickle in on Friday, March 8th will be crucial.

Long story short: Fresh uncharted territory for benchmark Nifty.



Daily Research Reports

Good Morning & Welcome to Thursday's trading session at Dalal Street, dated March 7th 2024.

In yesterday's trade, Nifty scaled fresh record highs at 22497.20 after wobbling in morning session.

The 3-positive catalysts:

- 1) Private Banks star outperformers as the US Dollar licks its wounds below 104.
- 2) India VIX below 15 levels.
- 3) Technically, higher high/low play.

Outlook for Thursday: Nifty is likely to rise to new uncharted territory.

Federal Reserve chairman Jerome Powell's semiannual testimony before Congress: Rate cuts likely appropriate this year.

Powell further said "there's no reason to think that the U.S economy is in or in some kind of short-term risk of falling into recession."

Powell noted that the US economy expanded more than 3% in 2023, nearly twice as fast as what is viewed as its top sustainable growth rate.

In overnight trade, Wall Street moved sharply higher, as Powell indicated policy rate is likely at its peak.

Focus now turns to US Nonfarm payrolls to trickle in on Friday, March 8th will be crucial.

After Friday's NFP, we'll get two more inflation reports next week: the Consumer Price Index (CPI) on March 12, and the Producer Price Index (PPI) on March 14.

And then after that, the Fed has their FOMC meeting on March 19-20th.

Bottom-line: Perma-bulls are anxious to hear when the Federal Reserve might begin to cut rates. The chatter of Fed rate cut should ideally lift Nifty towards 23000 mark.

In stock specific news, Tata Power Solar Systems Ltd has announced the renewal and expansion of its partnership with Union Bank of India to offer financing solutions for residential and Commercial and Industrial customers.

Tata Motors Ltd has informed its decision to demerge its businesses into two separate listed entities, namely the commercial vehicles (CV) and passenger vehicles (PV) businesses.

INDICES

Nifty	22474	0.53%
Bank Nifty	47965	0.81%
Nifty Auto Index	21181	0.28%
Nifty FMCG Index	53880	0.42%
Nifty Infra Index	8335	-0.17%
Nifty IT Index	37001	0.77%
Nifty Media Index	1939	-2.54%
Nifty Midcap Index	13916	-0.52%
Nifty Metal Index	8258	-0.52%
Nifty Pharma Index	19140	0.64%
Nifty Reality Index	918	-1.34%
Nifty Smallcap Index	15576	-1.96%
Sensex	74086	0.55%
SGX Nifty	22648	0.25%

Outlook for the Day

Positive session likely

Nifty Outlook

Intraday	Positive (22350-22600)
Medium Term	Positive (21700-23000)
Long Term	Positive (20050-23500)

Key Levels to Watch

Nifty Support	22411/22100
Nifty Resistance	22650/23000

Pivot Level

Nifty	21821
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The Board of Directors of NTPC have accorded investment approval for Singrauli Super Thermal Power Project, Stage-III (2x800 MW) at an appraised current estimated cost of Rs. 17,195.31 crore.

NSE has announced that Shriram Finance will replace UPL in Nifty50. The changes will come into place on March 28, 2024. Additionally, Jio Financial Services will enter Nifty Next 50.

NSE in its press release also said that Adani Wilmar, Muthoot Finance, PI Industries, Procter and Gamble Health and Hygiene Care will exit from Nifty Next 50.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: BANK NIFTY, AUTO, METAL, PSE, PSU BANKS, REALITY, PHARMA.

Bearish Sectors: MEDIA.

BULLISH STOCKS: Sun Pharmaceutical Industries, Bajaj Auto, Oracle Financial Services Software, SBI Life Insurance Company, Kotak Mahindra Bank, ICICI Bank, Federal Bank, Axis Bank, IndusInd Bank, HCL Technologies

BEARISH STOCKS: State Bank of India, InterGlobe Aviation, BHEL, Gujarat Gas, Mahanagar Gas, Samvardhana Motherson International, Indraprastha Gas, Ramco Cements, L&T Finance Holdings, AU Small Finance Bank

Our **chart of the day** suggests value buying and bargain hunting shall be the preferred theme and gain traction at Dalal Street. We are quite bullish on BANK OF BARODA, SRF, COAL INDIA and HEROMOTO CORP with an inter-month perspective.

The 1 stock to buy right now: Buy BANK OF BARODA (CMP 283). Buy at CMP. Stop at 271. Targets 291/299. Aggressive targets at 307. (Intermonth Strategy). Rationale: Momentum Play.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 1.15 for Nifty.

In yesterday's trade, FIIs net bought to the tune of Rupees 574 crores.

DIIs too bought to the tune of Rupees 1835 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 21500-23000 zone. Maximum Call OI is at 23000 followed by 22800 strike prices. So, the 23000 mark is now Nifty's crucial resistance zone.

Maximum Put open interest stands at 22000 levels followed by 22300 levels. So, the 21700 mark is now Nifty's biggest support zone.

Call writing was seen at 22800 and then at 22700 strike price, while there was meaningful Put writing at 22300 and then at 22400 strike prices.

The Volatility index has cooled to 14.29 levels

Stocks banned in F&O segment: ZEE ENTERTAINMENT, MANAPPURAM FINANCE, MGL.

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: In yesterday's trading session, Nifty witnessed choppy up and down session and the negative takeaway was that benchmark ended on a sluggish note.

In the process, Nifty formed a small bearish candlestick pattern.

Nifty's new all-time-high now at 22497.20 mark.

Meanwhile, the recent sequence of higher high/low is intact on all time frames.

The technical landscape suggests Nifty's major support at 22400 mark. Interweek support seen at 22150 mark.

Nifty's 200 DMA at 20152 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trading session, Bank Nifty traded with positive bias and the positive takeaway was that the benchmark ended a well above the dotted lines.

Bank Nifty was however seen outperforming benchmark Nifty's sluggish move.

Bank Nifty ended with 0.81% gains as against Nifty's 0.53% gains.

Interestingly, in Wednesday's trade, Nifty PSU Bank index ended 0.04% higher while Nifty Private Bank index ended 0.87% gains.

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

Intraday support for Bank Nifty now seen at 46905/46250 and then at 45551 on closing basis.

In today's trade, Bank Nifty is likely face resistance at 48636/49001 mark and then hurdles are placed at 49500. Bank Nifty's 200-DMA is placed at 45198 mark.

ECONOMIC CUES:

India's GDP grows a robust 8.4%.

The Indian economy expanded 8.4% year-on-year in Q4 2023, the strongest growth since Q2 2022, compared to an upwardly revised 8.1% in Q3 and beating forecasts of 6.6%.

Meanwhile, the estimate for the 2023/2024 fiscal year growth rate was revised higher to 7.6% from 7.3%.

The healthy 8.4% GDP growth in Q3 shows that the Indian economy firmly in investment mode.

The Fed's preferred PCE inflation gauge matches consensus forecast.

The personal consumption expenditure price index in the US increased 0.3% month-over-month in January 2024). Markets breathed a sigh of relief that prices didn't rise still faster, and that the annual pace of PCE inflation remains below 3%.

The US economy expanded an annualized 3.2% in Q4 2023, slightly below 3.3% in the advance estimate, following a 4.9% rate in Q3.

The update primarily reflected a downward revision to private inventory investment that was partly offset by upward revisions to state and local government spending and consumer spending.

GLOBAL STOCK MARKETS:

In Wednesday's trade at Wall Street, US socks were rising as investors monitor Federal Reserve chairman Jerome Powell's semiannual testimony before Congress.

Powell reiterated in his prepared remarks that the central bank will need to see a sustainable price stability before it turns to rate cuts.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Bulls' stampede occurs in the second-half of the day's session, as Nifty falls short by just a few digits to hit the much coveted 22500 mark

NIFTY (+118, 22474)

Sensex (+409, 74086)

Nifty was able to finally break the shackles of a wobbly morning session in the second-half, hitting new high at 22497.20 mark

Banking Index, which was yesterday's outperformer, guided the benchmarks to fresh highs in today's trade as well.

Broader markets were somehow not seen participating in today's rally, as Nifty Midcap 50 Index was down 0.52% and Nifty Smallcap Index was down even more by 1.96%.

Long story short: Benchmarks seen shrugging-off anxiousness related to Fed Chairman Jerome Powell's testimony before the Congress today and tomorrow!

BUZZING STOCKS FOR THE DAY:

Top Index Gainers: BAJAJ AUTO (+3.43%) KOTAKBANK (+2.56%) BHARTIARTL (+2.37%)

Top Index Losers: ADANIENT (-2.18%) NTPC (-1.888%) ULTRACEMCO (-1.83%)

Adv-Dec 35—15

INDIA VIX 14.29 (-0.63%)

Nifty PCR (07th MAR) 1.34)

NIFTY PCR (28th MAR) 1.33

Nifty MidCap 50 (-0.52%, 13916)

NiftySmallC (-1.96%, 15577)

BANK Nifty (+0.81%, 47965)

Nifty IT (+0.77%, 37002)

USD/INR (-0.099%, 82.86)

Market Summary:

- Nifty March Futures ended Wednesday's session at a premium of +124 vs premium of +79.
- The 28th March expiry Put-Call Open Interest Ratio was at 1.33 for Nifty.
- The 28th March expiry Put-Call Volume Ratio was at 1.15 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 22400-22800.
- Maximum Put Open Interest (OI) was seen at strike price 21000 followed by 22000 strike prices for 28th March series. Short Buildup was seen at strike prices 21600-22100.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 49000 Strike Price and Maximum Put Open Interest stands at 47000 Strike Price.
- As per Wednesday's provisional data available on the NSE, FII bought shares worth Rs. 2766.75 crores in the Indian Equity Market. DIIs too, bought shares worth Rs. 2149.88 crores.
- Long Buildup: PFC, M&M, BANKBARODA, L&T.
- Short Buildup: IGL, MGL, CHOLAFIN, PEL.
- Short Covering: HDFCBANK, CHAMBALFERT, TVSMOTOR, CUMMINSIND.
- Long Unwinding: NMDC, PETRONET, BHEL, GRANULES.
- Stocks banned in F&O segment:** MANAPPURAM, MGL, ZEEL.
- New in Ban: MANAPPURAM, MGL.
- Out of Ban: NIL.

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

Nifty Spot	22474.05 (+0.53%)
Bank Nifty Spot	47965.40 (+0.81%)
VIX	14.29 (-0.63%)
Premium	+124 vs +79
Nifty Future OI	1.33 crores (+9.30%)
Bank Nifty Future OI	18.74 lakhs (+0.00%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	11067.63	8552.49
NSE Cash Vol. (Rs. in Cr)	110,204.13	95,499.79
NSE Derivative Vol. (Rs. in Cr)	8,360,383	5,149,987

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	156,108	13,126
Stock Future Volumes	699,606	59,185
Index Option Volumes	102,078,277	8,201,593
Stock Option Volumes	963,120	86,480
Total	103,897,111	8,360,383

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
22400	0.27 (+93%)
22500	0.45 (+10%)
22600	0.1 (+11%)

Puts	
22400	0.3 (+67%)
22500	0.38 (+31%)
22600	0.04 (+100%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	22474	22025	22924	22079	20152	UP	UP	UP
BANKNIFTY	47965	47006	48925	46512	45198	UP	UP	DOWN
FINNIFTY	20986	20566	21406	20541	20138	UP	UP	DOWN
NIFTYAUTO	21181	20758	21605	20365	16811	UP	UP	UP
NIFTYFMCG	53880	52802	54957	53919	52987	DOWN	DOWN	DOWN
NIFTYINFRA	8335	8169	8502	8125	6552	UP	UP	UP
NIFTYIT	37002	36262	37742	37765	32596	DOWN	UP	UP
NIFTYMEDIA	1939	1900	1978	2109	2159	DOWN	DOWN	DOWN
NIFTYMETAL	8258	8092	8423	8044	6982	UP	UP	UP
NIFTYMID50	13916	13637	14194	13890	11718	UP	UP	UP
NIFTYOILAN	11911	11673	12149	11721	8706	UP	UP	UP
NIFTYPSE	9605	9413	9797	9313	6536	UP	UP	UP
NIFTYPSUBA	7325	7178	7471	7038	5172	UP	UP	UP
NIFTYREALT	918	899	936	898	657	UP	UP	UP
NIFTYSMLCA	15577	15265	15888	16043	13178	DOWN	DOWN	UP
AARTIIND	654	640	667	671	540	DOWN	UP	UP
ABB	5701	5587	5815	5039	4457	UP	UP	UP
ABBOTINDIA	27322	26775	27868	28575	23913	DOWN	DOWN	UP
ABCAPITAL	181	176	186	185	178	DOWN	UP	UP
ABFRL	224	217	230	234	222	DOWN	DOWN	UP
ACC	2642	2589	2695	2652	2070	DOWN	UP	UP
ADANIENT	3234	3169	3299	3250	2631	UP	UP	UP
ADANIPORTS	1325	1298	1351	1303	914	UP	UP	UP
ALKEM	5212	5108	5317	5242	4175	DOWN	UP	UP
AMBUJACEM	598	586	610	592	473	UP	UP	UP
APOLLOHOSP	6054	5933	6175	6464	5378	DOWN	DOWN	DOWN
APOLLOTYRE	535	525	546	524	431	UP	DOWN	UP
ASHOKLEY	171	166	176	173	173	DOWN	DOWN	UP
ASIANPAINT	2827	2771	2884	2920	3191	DOWN	DOWN	DOWN
ASTRAL	2093	2051	2135	2005	1911	UP	UP	UP
ATUL	6029	5909	6150	6255	6759	DOWN	DOWN	DOWN
AUOPHARMA	1060	1039	1081	1038	907	UP	UP	DOWN
AXISBANK	1125	1103	1148	1082	1020	UP	DOWN	DOWN
BAJFINANCE	6311	6185	6437	6591	7272	DOWN	DOWN	DOWN
BALKRISIND	2282	2236	2327	2292	2460	DOWN	DOWN	DOWN
BALRAMCHIN	373	362	384	378	403	DOWN	DOWN	DOWN
BANKBARODA	283	274	291	269	212	UP	UP	UP
BATAINDIA	1434	1406	1463	1425	1603	UP	DOWN	DOWN
BEL	210	204	217	195	149	UP	UP	UP
BHARATFORG	1182	1158	1205	1161	1050	UP	DOWN	DOWN
BHARTIARTL	1194	1170	1218	1133	958	UP	UP	UP
BHEL	255	248	263	232	144	UP	UP	UP
BIOCON	275	266	283	276	256	DOWN	UP	UP
BPCL	638	626	651	627	419	UP	UP	UP
BRITANNIA	4881	4783	4978	4923	4823	DOWN	DOWN	UP
BSOFT	769	754	784	806	564	DOWN	DOWN	UP
CANBK	600	588	612	575	396	UP	UP	UP
CANFINHOME	785	769	800	795	766	DOWN	UP	DOWN
CIPLA	1485	1456	1515	1458	1207	UP	UP	UP
COALINDIA	462	452	471	451	312	UP	UP	UP
COFORGE	6323	6197	6450	6555	5442	DOWN	UP	UP
CONCOR	972	952	991	972	763	DOWN	UP	UP
CROMPTON	291	283	300	290	295	UP	DOWN	DOWN
CUB	137	133	141	136	136	UP	DOWN	DOWN
CUMMINSIND	2784	2729	2840	2682	1942	UP	UP	UP
DALBHARAT	1946	1907	1985	2063	2165	DOWN	DOWN	DOWN
DEEPAKNTR	2190	2146	2233	2251	2170	DOWN	DOWN	UP
DIVISLAB	3545	3474	3616	3616	3657	DOWN	DOWN	DOWN
DIXON	7153	7010	7296	6682	5310	UP	UP	UP
DLF	923	904	941	881	611	UP	UP	UP
DRREDDY	6315	6188	6441	6328	5563	DOWN	UP	UP
EICHERMOT	3793	3717	3869	3868	3621	DOWN	UP	DOWN
ESCORTS	2842	2785	2899	2880	2832	UP	DOWN	DOWN
EXIDEIND	322	312	332	330	275	DOWN	UP	UP
FEDERALBNK	157	153	162	153	143	UP	UP	UP
GAIL	190	185	196	182	133	UP	UP	UP
GLENMARK	926	908	945	887	784	UP	UP	UP
GRANULES	458	449	468	453	355	UP	UP	UP
GRASIM	2237	2192	2281	2173	1930	UP	UP	UP
HAL	3228	3164	3293	3058	2258	UP	UP	UP
HCLTECH	1644	1611	1677	1654	1316	DOWN	UP	UP
HDFCAMC	3763	3688	3838	3777	2802	DOWN	UP	UP
HDFCBANK	1443	1414	1471	1419	1572	UP	DOWN	DOWN
HDFCLIFE	614	602	626	588	629	UP	UP	DOWN
HEROMOTOCO	4635	4543	4728	4638	3474	UP	DOWN	UP
HINDALCO	527	516	537	526	490	UP	DOWN	DOWN
HINDCOPPER	281	273	289	264	178	UP	DOWN	UP
HINDPETRO	517	507	528	531	335	DOWN	UP	UP
HINDUNILVR	2401	2353	2449	2400	2544	UP	DOWN	DOWN
ICICIBANK	1097	1075	1119	1048	974	UP	UP	UP
IDEA	14	14	15	15	11	DOWN	DOWN	UP
IDFCFIRSTB	82	79	85	82	85	DOWN	DOWN	DOWN
IEX	148	143	152	146	138	DOWN	UP	DOWN
INDHOTEL	574	563	586	561	430	UP	UP	UP
INDIAMART	2581	2529	2632	2694	2806	DOWN	DOWN	DOWN
INDIGO	3070	3008	3131	3119	2679	DOWN	UP	UP
INDUSINDBK	1555	1523	1586	1494	1450	UP	DOWN	DOWN
INDUSTOWER	253	245	261	236	188	UP	UP	UP
INFY	1618	1585	1650	1667	1463	DOWN	UP	UP
IOC	177	172	183	179	112	UP	DOWN	UP
IPCALAB	1199	1175	1223	1200	966	UP	UP	UP
IRCTC	929	910	948	937	744	DOWN	DOWN	UP
ITC	408	400	416	409	446	DOWN	DOWN	DOWN
JINDALSTEL	830	814	847	781	673	UP	UP	UP
JKCEMENT	4297	4211	4383	4322	3546	DOWN	UP	UP
JSWSTEEL	813	797	829	818	793	UP	DOWN	UP
L&TFH	159	154	164	171	140	DOWN	DOWN	UP
LALPATHLAB	2196	2152	2240	2394	2390	DOWN	DOWN	DOWN
LAURUSLABS	411	402	419	401	383	UP	UP	DOWN
LICHSGFIN	640	627	653	643	481	UP	UP	UP
LT	3642	3569	3715	3435	2969	UP	UP	UP
LTIM	5164	5061	5267	5415	5348	DOWN	DOWN	DOWN
LTTS	5286	5180	5391	5399	4608	DOWN	UP	UP
LUPIN	1665	1632	1699	1619	1179	UP	UP	UP
M&M	1971	1931	2010	1847	1578	UP	UP	UP
MANAPPURAM	174	169	179	181	150	DOWN	DOWN	UP
MARUTI	11567	11336	11798	11309	10188	UP	UP	UP
MCDOWELL-N	1153	1130	1176	1142	1028	UP	UP	UP
MCX	3515	3445	3586	3652	2392	DOWN	DOWN	UP
METROPOLIS	1649	1616	1682	1694	1509	UP	UP	DOWN
MGL	1330	1303	1356	1496	1145	DOWN	DOWN	DOWN
MIDCPNIFTY	10883	10665	11100	10895	9302	DOWN	UP	UP
MPHASIS	2523	2473	2574	2652	2341	DOWN	UP	UP
NATIONALUM	163	158	168	158	106	UP	UP	UP
NAUKRI	5076	4974	5177	5274	4631	DOWN	DOWN	UP
NAVINFUOR	3026	2965	3086	3099	3969	DOWN	DOWN	DOWN
NMDC	241	234	248	236	160	UP	UP	UP
NTPC	352	341	363	338	251	UP	UP	UP
OBEROIRLTY	1354	1327	1381	1346	1209	UP	DOWN	DOWN
ONGC	280	272	289	272	197	UP	UP	UP
PERSISTENT	8365	8198	8532	8585	6238	DOWN	DOWN	UP
PETRONET	286	277	294	279	231	UP	UP	UP
PFC	424	416	433	421	283	UP	DOWN	DOWN
PIDILITIND	2832	2775	2888	2710	2580	UP	UP	DOWN
PIIND	3653	3580	3726	3606	3589	UP	UP	UP
PNB	130	126	134	126	79	UP	UP	UP
POLYCAB	4880	4783	4978	4659	4695	UP	UP	UP
POWERGRID	294	285	303	282	213	UP	UP	UP
RBLBANK	253	245	261	261	234	DOWN	DOWN	DOWN
RECLTD	470	460	479	465	304	UP	DOWN	DOWN
RELIANCE	3006	2946	3066	2954	2509	UP	UP	UP
SAIL	139	135	143	130	99	UP	UP	UP
SBICARD	702	688	716	724	800	DOWN	DOWN	DOWN
SBILIFE	1520	1490	1551	1503	1356	DOWN	UP	UP
SBIN	784	768	800	753	611	UP	UP	UP
SIEMENS	4709	4614	4803	4501	3835	UP	UP	UP
SRF	2412	2363	2460	2369	2335	UP	UP	DOWN
SUNPHARMA	1604	1572	1636	1548	1196	UP	UP	UP
TATACHEM	1178	1155	1202	982	1012	UP	UP	UP
TATACOMM	1992	1952	2032	1847	1709	UP	UP	UP
TATACONSUM	1220	1196	1244	1166	943	UP	UP	UP
TATAMOTORS	1018	997	1038	947	691	UP	UP	UP
TATAPOWER	395	383	407	380	279	UP	UP	UP
TATASTEEL	152	147	156	144	126	UP	UP	UP
TCS	4064	3983	4146	4086	3567	DOWN	UP	UP
TECHM	1271	1246	1296	1298	1216	DOWN	UP	UP
TITAN	3811	3735	3887	3660	3295	UP	UP	UP
TORNTPHARM	2691	2637	2745	2638	2090	UP	UP	UP
TRENT	3872	3795	3949	3905	2424	UP	UP	UP
TVSMOTOR	2280	2234	2326	2136	1651	UP	UP	UP
ULTRACEMCO	9641	9448	9834	9922	8857	DOWN	DOWN	DOWN
UPL	473	464	483	480	592	DOWN	DOWN	DOWN
VEDL	282	274	291	272	255	UP	UP	UP
VOLTAS	1062	1041	1083	1092	885	DOWN	UP	UP
ZEEL	154	149	159	175	232	DOWN	DOWN	DOWN
ZYDUSLIFE	962	943	981	903	654	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	201	195	207	200	202	DOWN	DOWN	DOWN
COPPER 1	731	716	745	719	719	UP	UP	UP
CRUDEOIL 1	6589	6457	6721	6391	6458	UP	UP	DOWN
GOLD 1	65199	63895	66503	62299	60309	UP	UP	UP
LEAD 1	179	174	185	178	184	DOWN	UP	DOWN
NATURALGAS 1	161	156	166	149	219	UP	UP	DOWN
NICKEL	1474	1444	1503	1634	1950	DOWN	DOWN	DOWN
SILVER 1	74200	72716	75684	70454	72035	UP	UP	UP
STEEL 1	42480	41630	43330	42765	45101	UP	UP	DOWN
ZINC 1	219	212	225	214	219	UP	DOWN	DOWN
		0	0					
CASTOR 1	5764	5649	5879	5792	5936	DOWN	DOWN	UP
DHANIYA 1	8182	8018	8346	7765	7147	UP	UP	UP
GUARGUM5 1	10008	9808	10208	10247	11219	UP	DOWN	DOWN
GUARSEED10 1	5163	5060	5266	5308	5614	DOWN	DOWN	DOWN
JEERAUNJHA 1	26100	25578	26622	26078	46202	DOWN	UP	DOWN
MENTHAOIL 1	934	915	953	908	925	UP	UP	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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