

# From here-on, focus turns on two more inflation reports: the **US Consumer Price Index (CPI)** on **March 12**, and the **US Producer Price Index (PPI)** on **March 14**.

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



## Daily Research Reports

## # Good Morning & Welcome to Monday's trading session at Dalal Street, dated March 11th 2024.

# Before we start, a recap...

# In Friday's trade, Nifty traded with positive bias and logged new record high at 22525.65 mark on the backdrop of dovish Fed Chair Powell's testimony, but that said, spark in Nifty's rally was missing.

# This morning, Gift Nifty is indicating that bulls will have tough time and plenty to fight but the good news is that Friday's US NFP reinforces bets that the Fed could start cutting interest rates in June.

# The February payroll figure came above forecasts but job gains in both January and December were revised sharply lower, the unemployment rate unexpectedly increased.

# From here-on, focus turns on two more inflation reports: the US Consumer Price Index (CPI) on March 12, and the US Producer Price Index (PPI) on March 14.

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

# Bottom-line: Any early morning sharp tremors at Dalal Street appears to be an invitation to initiate long positions.

# Long story short: The chatter of Fed rate cut should ideally lift Nifty towards 23000 mark with an inter-month perspective.

## Outlook for Monday: An up-and-down session is quite likely.

# The primary IPO market will be in action this week with seven IPOs hitting Dalal Street for fund raising and eight companies are scheduled for listing. The key IPO's are:

- 1) Kerala-based automobile dealer Popular Vehicles & Services will open its IPO on March 12.
- 2) Facilities management services provider Krystal Integrated Services on March 14.
- 3) In the SME segment, Pratham EPC Projects will launch its IPO on March 11
- 4) Signoria Creations on March 12.
- 5) Royal Sense also on March 12
- 6) AVP Infracon on March 13.
- 7) KP Green Engineering on March 15.

### INDICES

Nifty	22494	0.09%
Bank Nifty	47836	-0.27%
Nifty Auto Index	21127	-0.26%
Nifty FMCG Index	54406	0.98%
Nifty Infra Index	8329	-0.07%
Nifty IT Index	37100	0.27%
Nifty Media Index	1988	2.54%
Nifty Midcap Index	13948	0.23%
Nifty Metal Index	8371	1.38%
Nifty Pharma Index	19194	0.28%
Nifty Reality Index	917	-0.15%
Nifty Smallcap Index	15709	0.85%
Sensex	74119	0.05%
SGX Nifty	22661	-0.19%

### Outlook for the Day

Volatile session likely

### Nifty Outlook

Intraday	Positive (22350-22550)
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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# Amongst other important news are:

# SIP inflows hit record ₹19,000 Crore in February with a notable rise in female investor participation.

# The US Dollar licks its wounds below 103.

# Also, the yield on the US 10-year Treasury note has dropped to a one-month low at 4.04%.

## STOCKS TO WATCH:

### SECTORS:

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

# **Bearish Sectors:** MEDIA.

# **BULLISH STOCKS:** Tata Chemicals, Tata Power Company, Tata Steel, Navin Fluorine International, Hindalco Industries, Cholamandalam Investment & Finance, Bajaj Finance, Berger Paints, Asian Paints, Indian Hotels.

# **BEARISH STOCKS:** Mahanagar Gas, ICICI Bank, Manappuram Finance, Grasim Industries, SAIL, Apollo Tyres, Mahindra & Mahindra, Indraprastha Gas, SBI Life Insurance Company, Dixon Technologies.

# 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, and COLPAL with an inter-month perspective.

# **The 1 stock to buy right now:** Buy COLPAL (CMP 2579). Buy at CMP. Stop at 2501. Targets 2621/2675. Aggressive targets at 2771. (Intermonth Strategy). Rationale: Momentum Play.

## FII/DII & OPTIONS DATA:

# The Put-Call Open Interest Ratio was at 1.11 for Nifty.

# In Thursday's trade, FIIs net bought to the tune of Rupees 7304 crores.

# DIIs too bought to the tune of Rupees 2602 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 23000 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 22500 and then at 22900 strike price, while there was meaningful Put writing at 22500 and then at 22400 strike prices.

# The Volatility index has cooled to 13.69 levels

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

## WHAT TECHNICALS TELLS US

### Daily chart of Nifty:



**# Nifty:** In Thursday's trading session, Nifty witnessed a positive session and the positive takeaway was that benchmark ended on a positive note.

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

Nifty's new all-time-high now at 22525.65 mark.

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

The technical landscape suggests Nifty's major support at 22371 mark. Interweek support seen at 22224 mark.

Nifty's 200 DMA at 20172 mark.

### Daily chart of Bank Nifty:



**# Bank Nifty:** In Thursday's trading session, Bank Nifty seen consolidating and the negative takeaway was that the benchmark ended a tad below the dotted lines.

Bank Nifty was seen slightly underperforming benchmark Nifty's positive move.

Bank Nifty ended with 0.27% loss as against Nifty's 0.09% gains.

Interestingly, in Wednesday's trade, Nifty PSU Bank index ended 0.22% higher while Nifty Private Bank index ended 0.38% loss.

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

Intraday support for Bank Nifty now seen at 47200/46700 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 45217 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 Friday's trade at Wall Street, US stocks opened higher as investors mulled over the February jobs report. However, the main indexes swung lower mid-morning and stayed there through the close as several heavy hitters in the tech sector sold off.

The NFP showed the U.S. added 275,000 new jobs in February, blowing past economists' expectations for 200,000 jobs. Still, job gains for both December and January were revised lower and the unemployment rate rose to 3.9% from 3.7%.

US stocks also went reverse as Nvidia Slumped.

The main indexes were initially higher after the release of the February jobs report, but ended well off their session highs.

## RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty ends a truncated week with a new all-time high at 22525.65 mark on back of dovish comments by Fed Chair Jerome Powell in his testimony yesterday

### **NIFTY (+20, 22494) Sensex (+33, 74119)**

# Nifty ends a truncated week on a positive note, scaling fresh all-time high at 22525.65 mark. Credit goes to dovish comments by Fed Chairman Jerome Powell in his testimony before Congress yesterday.

# Robust buying was seen in Metal stocks as it emerged as top gaining sector, up 1.38%

Broader markets too were seen participating in today's positivity, as Nifty Midcap 50 Index was up 0.23% and Nifty Smallcap Index was up even more by 0.85%.

# Long story short: All is well that ends well

## # BUZZING STOCKS FOR THE DAY:

**Top Index Gainers:** TATA CONSUMER (+3.68%) TATASTEEL (+3.59%) BAJAJ AUTO (+3.13%)

**Top Index Losers:** M&M (-3.99%) BPCL (-2.40%) RELIANCE (-1.63%)

# Adv-Dec 30—20

# INDIA VIX 13.61 (-4.83%)

# Nifty PCR (14th MAR) 1.11)

# NIFTY PCR (28th MAR) 1.35

# Nifty MidCap 50 (+0.23%, 13948)

# NiftySmallC (+0.85%, 15709)

# BANK Nifty (-0.27%, 47836)

# Nifty IT (+0.27%, 37100)

# USD/INR (-0.14%, 82.75)



## Market Summary:

- Nifty March Futures ended Thursday's session at a premium of +41 vs premium of +124.
- The 28th March expiry Put-Call Open Interest Ratio was at 1.34 for Nifty.
- The 28th March expiry Put-Call Volume Ratio was at 1.34 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 23000 Strike Price, followed by 22500 Strike Price for 28th March Series. Short Buildup was seen at strike prices 22500-23200.
- Maximum Put Open Interest (OI) was seen at strike price 21000 followed by 20000 strike prices for 28th March series. Long Buildup was seen at strike prices 22600-23000.
- 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 Thursday's provisional data available on the NSE, FII bought shares worth Rs. 7304.11 crores in the Indian Equity Market. DIIs too, bought shares worth Rs. 2601.81 crores.
- Long Buildup: TATASTEEL, TATAPOWER, TATACHEM, INDUSTOWER.
- Short Buildup: RELIANCE, MPHASIS, LTIM, COFORGE.
- Short Covering: GMRINFRA, BIOCON, BAJFINANCE.
- Long Unwinding: MOTHERSON, FEDERALBNK, ADANIENET.
- Stocks banned in F&O segment:** MANAPPURAM, MGL, SAIL, TATACHEM, ZEEL.
- New in Ban: SAIL, TATACHEM.
- Out of Ban: NIL.

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

<b>Nifty Spot</b>	22493.55 (+0.087%)
<b>Bank Nifty Spot</b>	47835.80 (-0.27%)
<b>VIX</b>	13.61 (-4.83%)
<b>Premium</b>	+41 vs +124
<b>Nifty Future OI</b>	1.26 crores (-5.51%)
<b>Bank Nifty Future OI</b>	10.07 lakhs

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
<b>BSE Cash Vol. (Rs. in Cr)</b>	7053.2	8552.49
<b>NSE Cash Vol. (Rs. in Cr)</b>	110,204.13	95,499.79
<b>NSE Derivative Vol. (Rs. in Cr)</b>	5,184,560	5,149,987

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
<b>Index Future Volumes</b>	82,186	7,205
<b>Stock Future Volumes</b>	537,735	46,648
<b>Index Option Volumes</b>	49,755,194	5,046,288
<b>Stock Option Volumes</b>	906,297	84,419
<b>Total</b>	51,281,412	5,184,560

## Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
22200	0.16 (-36%)
22300	0.15 (-12%)
22400	0.26 (-4%)

Puts	
22400	0.27 (-10%)
22500	0.42 (+11%)
22600	0.07 (+40%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	22494	22044	22943	22116	20173	UP	UP	UP
BANKNIFTY	47836	46879	48793	46647	45217	UP	UP	DOWN
FINNIFTY	21006	20586	21426	20585	20146	UP	UP	DOWN
NIFTYAUTO	21127	20704	21549	20435	16847	UP	UP	UP
NIFTYFMCG	54406	53318	55494	53955	53014	UP	DOWN	DOWN
NIFTYINFRA	8329	8163	8496	8140	6567	UP	UP	UP
NIFTYIT	37100	36358	37842	37729	32637	DOWN	UP	UP
NIFTYMEDIA	1988	1949	2028	2099	2160	DOWN	DOWN	DOWN
NIFTYMETAL	8371	8204	8539	8051	6994	UP	UP	UP
NIFTYMID50	13948	13669	14227	13890	11742	UP	UP	UP
NIFTYOILAN	11768	11533	12004	11724	8727	UP	UP	UP
NIFTYPSE	9599	9407	9791	9322	6560	UP	UP	UP
NIFTYPSUBA	7341	7194	7488	7060	5188	UP	UP	UP
NIFTYREALT	917	898	935	900	659	UP	UP	UP
NIFTYSMLCA	15709	15395	16023	16005	13207	DOWN	DOWN	UP
AARTIIND	665	652	679	672	540	DOWN	UP	UP
ABB	5771	5655	5886	5102	4466	UP	UP	UP
ABBOTINDIA	27435	26886	27984	28536	23943	DOWN	DOWN	UP
ABCAPITAL	182	177	188	185	178	DOWN	UP	UP
ABFRL	225	219	232	232	222	DOWN	DOWN	UP
ACC	2639	2586	2692	2659	2074	DOWN	UP	UP
ADANIENT	3227	3162	3291	3253	2634	UP	UP	UP
ADANIPTS	1325	1299	1352	1307	917	UP	UP	UP
ALKEM	5144	5041	5247	5234	4185	DOWN	UP	UP
AMBUJACEM	603	591	615	594	474	UP	UP	UP
APOLLOHOSP	6049	5928	6170	6455	5386	DOWN	DOWN	DOWN
APOLLOTYRE	517	506	527	523	431	DOWN	DOWN	UP
ASHOKLEY	171	166	176	172	174	DOWN	DOWN	UP
ASIANPAINT	2871	2813	2928	2918	3190	DOWN	DOWN	DOWN
ASTRAL	2100	2058	2142	2016	1913	UP	UP	UP
ATUL	6106	5983	6228	6249	6757	DOWN	DOWN	DOWN
AUROPHARMA	1059	1038	1080	1041	909	UP	UP	DOWN
AXISBANK	1111	1089	1134	1085	1021	UP	DOWN	DOWN
BAJFINANCE	6421	6293	6549	6584	7270	DOWN	DOWN	DOWN
BALKRISIND	2267	2222	2312	2290	2459	DOWN	DOWN	DOWN
BALRAMCHIN	378	367	390	377	403	DOWN	DOWN	DOWN
BANKBARODA	282	273	290	271	213	UP	UP	UP
BATAINDIA	1450	1421	1479	1426	1602	UP	DOWN	DOWN
BEL	215	209	222	197	149	UP	UP	UP
BHARATFORG	1179	1155	1202	1156	1052	UP	DOWN	DOWN
BHARTIARTL	1200	1176	1224	1136	960	UP	UP	UP
BHEL	258	250	265	233	145	UP	UP	UP
BIOCON	282	273	290	276	256	DOWN	UP	UP
BPCL	625	612	637	627	420	UP	UP	UP
BRITANNIA	4889	4791	4987	4924	4825	DOWN	DOWN	UP
BSOFT	773	757	788	802	566	DOWN	DOWN	UP
CANBK	598	586	610	576	398	UP	UP	UP
CANFINHOME	787	771	802	794	766	DOWN	UP	DOWN
CIPLA	1483	1453	1513	1461	1209	UP	UP	UP
COALINDIA	459	449	468	451	313	UP	UP	UP
COFORGE	6254	6129	6379	6539	5452	DOWN	UP	UP
CONCOR	965	945	984	972	765	DOWN	UP	UP
CROMPTON	291	282	299	290	295	DOWN	DOWN	DOWN
CUB	137	133	141	136	136	UP	DOWN	DOWN
CUMMINSIND	2787	2731	2843	2692	1948	UP	UP	UP
DALBHARAT	1961	1922	2000	2056	2165	DOWN	DOWN	DOWN
DEEPAKNTR	2206	2162	2250	2252	2172	DOWN	DOWN	UP
DIVISLAB	3602	3530	3674	3612	3658	UP	DOWN	DOWN
DIXON	7143	7000	7286	6726	5329	UP	UP	UP
DLF	920	902	939	885	613	UP	UP	UP
DRREDDY	6324	6198	6451	6336	5572	DOWN	UP	UP
EICHERMOT	3785	3710	3861	3867	3622	DOWN	UP	DOWN
ESCORTS	2850	2793	2907	2876	2836	UP	DOWN	DOWN
EXIDEIND	328	318	338	329	276	DOWN	UP	UP
FEDERALBNK	156	152	161	154	143	UP	UP	UP
GAIL	189	183	194	182	134	UP	UP	UP
GLENMARK	955	936	974	891	786	UP	UP	UP
GRANULES	458	449	467	455	356	UP	UP	UP
GRASIM	2228	2184	2273	2181	1933	UP	UP	UP
HAL	3317	3251	3384	3068	2267	UP	UP	UP
HCLTECH	1638	1605	1670	1655	1319	DOWN	UP	UP
HDFCAMC	3746	3671	3821	3782	2812	DOWN	UP	UP
HDFCBANK	1446	1417	1475	1421	1571	UP	DOWN	DOWN
HDFCLIFE	622	610	634	589	630	UP	UP	DOWN
HEROMOTOCO	4653	4560	4746	4630	3484	UP	DOWN	UP
HINDALCO	537	526	547	522	490	UP	DOWN	DOWN
HINDCOPPER	280	272	288	264	179	UP	DOWN	UP
HINDPETRO	509	498	519	530	336	DOWN	UP	UP
HINDUNILVR	2420	2371	2468	2400	2543	UP	DOWN	DOWN
ICICIBANK	1088	1066	1110	1053	975	UP	UP	UP
IDEA	14	14	15	15	11	DOWN	DOWN	UP
IDFCFIRSTB	81	78	84	82	85	DOWN	DOWN	DOWN
IEX	148	143	152	146	138	DOWN	UP	DOWN
INDHOTEL	588	576	599	564	432	UP	UP	UP
INDIAMART	2609	2557	2661	2690	2805	DOWN	DOWN	DOWN
INDIGO	3106	3044	3168	3117	2683	DOWN	UP	UP
INDUSINDBK	1564	1532	1595	1498	1451	UP	DOWN	DOWN
INDUSTOWER	255	248	263	237	189	UP	UP	UP
INFY	1616	1584	1649	1664	1464	DOWN	UP	UP
IOC	175	169	180	178	113	UP	DOWN	UP
IPCALAB	1188	1164	1211	1199	968	UP	UP	UP
IRCTC	937	918	956	937	746	DOWN	DOWN	UP
ITC	414	405	422	409	446	DOWN	DOWN	DOWN
JINDALSTEL	839	822	856	784	674	UP	UP	UP
JKCEMENT	4263	4177	4348	4325	3553	DOWN	UP	UP
JSWSTEEL	830	813	847	819	794	UP	DOWN	UP
L&TFH	162	157	167	170	141	DOWN	DOWN	UP
LALPATHLAB	2179	2135	2223	2383	2391	DOWN	DOWN	DOWN
LAURUSLABS	422	414	430	403	383	UP	UP	DOWN
LICHSGFIN	638	625	650	643	482	DOWN	UP	UP
LT	3677	3603	3750	3451	2976	UP	UP	UP
LTIM	5123	5020	5225	5401	5349	DOWN	DOWN	DOWN
LTTS	5301	5195	5407	5387	4615	DOWN	UP	UP
LUPIN	1670	1636	1703	1622	1183	UP	UP	UP
M&M	1898	1860	1936	1857	1581	DOWN	UP	UP
MANAPPURAM	172	167	178	180	150	DOWN	DOWN	UP
MARUTI	11510	11280	11740	11346	10200	UP	UP	UP
MCDOWELL-N	1147	1124	1169	1145	1029	UP	UP	UP
MCX	3617	3545	3689	3639	2403	DOWN	DOWN	UP
METROPOLIS	1633	1600	1665	1692	1511	UP	UP	DOWN
MGL	1316	1290	1342	1488	1147	DOWN	DOWN	DOWN
MIDCPNIFTY	10890	10673	11108	10897	9319	DOWN	UP	UP
MPHASIS	2493	2443	2543	2647	2343	DOWN	DOWN	UP
NATIONALUM	163	158	168	158	107	UP	UP	UP
NAUKRI	5089	4987	5190	5254	4637	DOWN	DOWN	UP
NAVINFUOR	3060	2999	3121	3098	3961	DOWN	DOWN	DOWN
NMDC	239	232	246	236	161	UP	UP	UP
NTPC	352	342	363	339	252	UP	UP	UP
OBEROIRLTY	1377	1350	1405	1347	1211	UP	DOWN	DOWN
ONGC	278	270	286	272	197	UP	UP	UP
PERSISTENT	8372	8205	8540	8573	6255	DOWN	DOWN	UP
PETRONET	282	273	290	279	231	UP	UP	UP
PFC	430	421	438	419	284	UP	DOWN	DOWN
PIDILITIND	2866	2809	2923	2722	2581	UP	UP	UP
PIIND	3626	3553	3699	3614	3590	UP	UP	UP
PNB	130	126	134	126	80	UP	UP	UP
POLYCAB	4891	4793	4989	4686	4703	UP	UP	UP
POWERGRID	293	284	301	283	214	UP	UP	UP
RBLBANK	256	248	264	261	234	DOWN	DOWN	DOWN
RECLTD	473	463	482	463	305	UP	DOWN	DOWN
RELIANCE	2958	2899	3017	2956	2513	UP	UP	UP
SAIL	139	135	143	130	99	UP	UP	UP
SBICARD	708	693	722	723	799	DOWN	DOWN	DOWN
SBILIFE	1510	1480	1541	1505	1358	DOWN	UP	UP
SBIN	788	772	804	757	612	UP	UP	UP
SIEMENS	4669	4575	4762	4522	3841	UP	UP	UP
SRF	2450	2401	2499	2376	2334	UP	UP	DOWN
SUNPHARMA	1606	1574	1638	1553	1200	UP	UP	UP
TATACHEM	1315	1289	1342	999	1013	UP	UP	UP
TATACOMM	2012	1971	2052	1859	1713	UP	UP	UP
TATACONSUM	1262	1236	1287	1172	946	UP	UP	UP
TATAMOTORS	1039	1019	1060	952	693	UP	UP	UP
TATAPOWER	425	417	434	381	280	UP	UP	UP
TATASTEEL	157	153	162	145	126	UP	UP	UP
TCS	4109	4026	4191	4085	3571	DOWN	UP	UP
TECHM	1288	1262	1314	1297	1217	DOWN	UP	UP
TITAN	3787	3711	3863	3671	3301	UP	UP	UP
TORNTPHARM	2665	2612	2718	2639	2095	UP	UP	UP
TRENT	3952	3873	4031	3910	2436	UP	UP	UP
TVSMOTOR	2260	2215	2305	2147	1656	UP	UP	UP
ULTRACEMCO	9673	9480	9867	9907	8867	DOWN	DOWN	DOWN
UPL	482	473	492	481	591	DOWN	DOWN	DOWN
VEDL	283	274	291	272	255	UP	UP	UP
VOLTAS	1082	1060	1104	1092	886	DOWN	UP	UP
ZEEL	161	156	165	173	232	DOWN	DOWN	DOWN
ZYDUSLIFE	977	957	996	911	656	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	203	197	209	200	202	DOWN	UP	DOWN
COPPER 1	731	717	746	719	719	UP	UP	UP
CRUDEOIL 1	6462	6333	6591	6391	6458	UP	UP	DOWN
GOLD 1	66019	64699	67339	62299	60309	UP	UP	UP
LEAD 1	180	175	186	178	184	DOWN	UP	DOWN
NATURALGAS 1	152	147	156	149	219	UP	UP	DOWN
NICKEL	1485	1455	1515	1634	1950	DOWN	DOWN	DOWN
SILVER 1	74280	72794	75766	70454	72035	UP	UP	UP
STEEL 1	42400	41552	43248	42765	45101	UP	UP	DOWN
ZINC 1	221	214	228	214	219	UP	UP	UP
		0	0					
CASTOR 1	5711	5597	5825	5792	5936	DOWN	DOWN	UP
DHANIYA 1	8240	8075	8405	7765	7147	UP	UP	UP
GUARGUM5 1	10020	9820	10220	10247	11219	UP	DOWN	DOWN
GUARSEED10 1	5150	5047	5253	5308	5614	DOWN	DOWN	DOWN
JEERAUNJHA 1	26750	26215	27285	26078	46202	DOWN	UP	DOWN
MENTHAOIL 1	950	931	969	908	925	UP	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

Contact:

## Khandwala Securities Limited

Vikas Building,  
Ground Floor,  
Green Street, Fort,  
Mumbai - 400 023, India.  
022-40767373

C-8/9, Dr. Herekar Park,  
Near Kamla Nehru Park,  
Off Bhandarkar Road,  
Pune - 411 004.  
020-66220300

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