

Volatility is likely to be the hallmark as investors now also shift their attention to:

- 1) Fed decision on 20th March 17, 2024
- 2) The upcoming Lok Sabha Election 2024.

Confirmation of strength only above Nifty 22,250 mark.



Daily Research Reports

Good Morning & Welcome to Monday's trading session at Dalal Street, dated March 18th 2024.

Our **call of the day** suggests this week is likely to be filled with known-unknowns and unknown-unknowns.

Volatility also is likely to be the hallmark as investors now also shift their attention to the upcoming Lok Sabha polls.

The Lok Sabha polls will be held in seven phases spread over 44 days starting April 19 in the world's largest election. Counting of votes will be taken up on June 4.

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

Meanwhile, it's likely to be an unpleasant start to the week for Nifty bulls.

Investors are primarily apprehensive as the SEBI-mandated Mutual Funds stress test results seen stressing markets.

Well, the stress test results suggests that if the equity markets were to collapse badly, and supposing investors rushed for redemptions, and liquidity in the markets dried up then in that case it would take an average of about 6 days for mid-cap funds to liquidate 50% of their portfolios and about 14 days on average for small-cap funds to liquidate 50% of their portfolios.

The stress test was conducted across 56 small-cap and mid-cap schemes.

Gifty Nifty is on the back foot indicating Nifty shall move back below the psychological 22000 mark. Blame it on weak leads from Wall Street in Friday's trade as bullish traders reduce their bets on optimism for rate cuts.

Tremors were witnessed at Wall Street as inflation remains sticky while the labor market has been resilient.

The only positive catalyst in favor of bulls' camp is fall in commodity prices and the recent upward revision of India's GDP for FY25.

Please note, 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.

Bottom-line: Net-net, there are two bears for every bull.

The nasty script ideally leaves investors to worry a lot as focus now turns to Fed's FOMC meeting on March 19-20th.

Until then, volatility is likely to be the hallmark.

Amidst this backdrop, the US Dollar gathered strength, now at 103.43 levels.

The benchmark 10-year US Treasury bond yield was up at 4.309%

Rubber prices have hit 20-month high.

Prices for iron ore cargoes with a 63.5% iron ore content have dropped to \$105.50 per tonne, the lowest in nearly seven months due to subdued demand in China, the leading consumer.

INDICES

Nifty	22023	-0.56%
Bank Nifty	46594	-0.42%
Nifty Auto Index	20192	-1.57%
Nifty FMCG Index	54145	0.02%
Nifty Infra Index	7988	-0.70%
Nifty IT Index	37501	-0.47%
Nifty Media Index	1823	-0.04%
Nifty Midcap Index	13346	-0.46%
Nifty Metal Index	7803	0.03%
Nifty Pharma Index	18718	-0.95%
Nifty Reality Index	830	-0.17%
Nifty Smallcap Index	14847	0.39%
Sensex	72643	-0.62%
SGX Nifty	22049	-0.22%

Outlook for the Day

Volatile session likely

Nifty Outlook

Intraday	Negative (21850-22200)
Medium Term	Positive (21100-23000)
Long Term	Positive (20050-23500)

Key Levels to Watch

Nifty Support	21861/21530
Nifty Resistance	22250/22527

Pivot Level

Nifty	22701
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The slowdown in demand is causing a cautious approach also amongst steelmakers, who are hesitant to restock due to sluggish production resumption.

Steel futures dipped towards CNY 3,450 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.

Oil marketing companies (OMCs) shall stay depressed as the street fears that the government's decision to cut retail prices of petrol and diesel could hurt the companies' profit margins in the near-term.

Last week, the government announced that OMCs will reduce pump prices of petrol and diesel, making them cheaper by Rs 2 per litre in the national capital.

Adani group plans to invest \$14 bn across its portfolio companies in FY25.

In the December quarter, Adani's portfolio reported record EBITDA growth of 63.6%, taking its 12-month EBITDA to an all-time high of \$9.5 billion (Rs 78,823 crore) in 2023.

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: IT

Bearish Sectors: Media, Auto, Oil & Gas, Banks

BULLISH STOCKS: INFY, ADANI PORT, ADANI ENTERPRISES, COLPAL, DIXON TECHNOLOGY, IRCTC, HINDALCO, HINDUSTAN COPPER, UPL, LTTS.

BEARISH STOCKS: PFC, NMDC, BIOCON, REC, BHEL, NALCO, AXIS BANK, TATA MOTORS, TATA STEEL, JSW STEEL, LARSEN, M&M

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 3203). Buy between 3075-3100 zone. Stop at 2911. Targets 3257/3315. Aggressive targets at 3613. (InterMonth Strategy). Rationale: Momentum Play.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 1.16 for Nifty.

In Friday's trade, FIIs net bought to the tune of Rupees 849 crores.

DIIs however sold to the tune of Rupees 682 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 13.69 levels

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

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: In Friday's trading session, Nifty witnessed massive drubbing and the negative takeaway was the benchmark ended way below the dotted lines.

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

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

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

Nifty's 200 DMA at 20265 mark.

Daily chart of Bank Nifty:



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

Bank Nifty was seen mirroring benchmark Nifty's negative movement.

Bank Nifty ended with 0.42% loss as against Nifty's 0.56% loss.

Interestingly, in Friday's trade, Nifty PSU Bank index ended 0.35% losses while Nifty Private Bank index ended with 0.04% 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 45291 mark.

ECONOMIC CUES:

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.

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 Friday's trade at Wall Street, US stocks traded with negative bias as the tech-heavy Nasdaq Composite was down 1.0% at 15,973, while the broader S&P 500 was off 0.7% at 5,117 and the blue-chip Dow ones was 0.5% lower at 38,714.

Friday marked the first triple-witching expiration of 2024. This quarterly event, which is when index futures, index options and stock options all expire at once, can lead to heavy volume and erratic moves in parts or all of the market.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty drops as MF test results stress market.

NIFTY (-123, 22023)

Sensex (-454, 72643)

Nifty received fresh drubbing, and most importantly, ended on an ugly note.

Actually, there were more than four bears for every bull...

- 1) US Producer prices have risen more than expected.
- 2) FIIs in selling mode.
- 3) WTI Crude futures have risen above \$81 per barrel, the highest in more than 4 months.
- 4) Weak global cues.

Digging deeper, the selloff intensified in Nifty PSE (-2.51%), Nifty Oil & Gas (-1.95%) Nifty Auto (-1.90%)

Long story short: Nifty ended on a negative note.

BUZZING STOCKS FOR THE DAY:

Top Index Gainers: UPL (+3.18%) BHARTIARTL (+1.62%) HDFCLIFE (+1.53%)

Top Index Losers: M&M (-4.99%) BPCL (-4.15%) COALINDIA (-2.85%)

Adv-Dec 11—39

INDIA VIX 13.69 (+0.51%)

Nifty PCR (21st MAR) 1.16

NIFTY PCR (28th MAR) 0.96

Nifty MidCap 50 (-0.46%, 13346)

NiftySmallC (+0.39%, 14847)

BANK Nifty (-0.42%, 46594)

Nifty IT (-0.47%, 37501)

USD/INR (+0.04%, 82.90)

Market Summary:

- Nifty March Futures ended Friday's session at a premium of +98 vs premium of +103.
- The 28th March expiry Put-Call Open Interest Ratio was at 1.16 for Nifty.
- The 28th March expiry Put-Call Volume Ratio was at 0.96 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 21900-22700.
- Maximum Put Open Interest (OI) was seen at strike price 21000 followed by 22000 strike prices for 28th March series. Long Buildup was seen at strike prices 21500-22200.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 48000 Strike Price and Maximum Put Open Interest stands at 47000 Strike Price.
- As per Friday's provisional data available on the NSE, FII bought shares worth Rs. 848.56 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 682.26 crores.
- Long Buildup: BHARTIARTL.
- Short Buildup: PFC, HINDPETRO, APOLLOTYRE, M&M.
- Short Covering: IRCTC, TATACONSUM, PAGEIND.
- Long Unwinding: TATAMOTORS, SUNPHARMA, JINDALSTEL.
- Stocks banned in F&O segment:** ABFRL, BHEL, BIOCON, HINDCOPPER, MANAPPURAM, NATIONALUM, PEL, RBLBANK, SAIL, TATACHEM, ZEEL.
- New in Ban: BIOCON, HINDCOPPER.
- Out of Ban: HINDCOPPER.

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

Nifty Spot	22023.25 (-0.56%)
Bank Nifty Spot	46594.10 (-0.42%)
VIX	13.69 (+0.51%)
Premium	+98 vs +103
Nifty Future OI	1.26 crores (-2.75%)
Bank Nifty Future OI	19.61 lakhs (-0.27%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	7755.97	7832.09
NSE Cash Vol. (Rs. in Cr)	150,344.11	115,235.29
NSE Derivative Vol. (Rs. in Cr)	3,253,212	7,364,623

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	153,919	13,322
Stock Future Volumes	799,284	67,070
Index Option Volumes	35,932,632	3,057,748
Stock Option Volumes	1,261,643	115,072
Total	38,147,478	3,253,212

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
22000	0.43 (+23%)
22100	0.2 (+67%)
22200	0.47 (+31%)

Puts	
21800	0.33 (+10%)
21900	0.22 (+10%)
22000	0.69 (+5%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	22023	21583	22464	22209	20265	DOWN	UP	UP
BANKNIFTY	46594	45662	47526	46972	45291	DOWN	UP	DOWN
FINNIFTY	20644	20231	21057	20720	20181	DOWN	UP	DOWN
NIFTYAUTO	20192	19788	20596	20666	17009	DOWN	DOWN	UP
NIFTYFMCG	54155	53072	55239	54048	53107	UP	DOWN	DOWN
NIFTYINFRA	7988	7828	8148	8170	6633	DOWN	DOWN	UP
NIFTYIT	37501	36751	38251	37571	32840	UP	UP	UP
NIFTYMEDIA	1823	1786	1859	2031	2164	DOWN	DOWN	DOWN
NIFTYMETAL	7803	7647	7959	8055	7044	DOWN	DOWN	UP
NIFTYMID50	13346	13079	13612	13832	11844	DOWN	DOWN	UP
NIFTYOILAN	11059	10838	11280	11674	8821	DOWN	DOWN	DOWN
NIFTYPSE	8722	8548	8897	9310	6667	DOWN	DOWN	DOWN
NIFTYPSUBA	6761	6626	6896	7067	5261	DOWN	DOWN	UP
NIFTYREALT	830	814	847	898	669	DOWN	DOWN	DOWN
NIFTYSMLCA	14847	14550	15144	15761	13329	DOWN	DOWN	DOWN
AARTIIND	635	622	648	665	544	DOWN	UP	UP
ABB	5617	5504	5729	5387	4509	DOWN	UP	UP
ABBOTINDIA	28404	27836	28972	28266	24089	UP	DOWN	UP
ABCAPITAL	174	169	179	183	179	DOWN	DOWN	UP
ABFRL	207	201	214	224	222	DOWN	DOWN	DOWN
ACC	2503	2453	2553	2632	2092	DOWN	DOWN	DOWN
ADANIENT	3132	3070	3195	3229	2648	UP	DOWN	DOWN
ADANIPTS	1283	1257	1309	1310	931	DOWN	DOWN	UP
ALKEM	5045	4944	5146	5181	4227	DOWN	UP	UP
AMBUJACEM	601	589	613	598	478	UP	DOWN	UP
APOLLOHOSP	5983	5864	6103	6322	5423	DOWN	DOWN	DOWN
APOLLTYRE	473	463	482	518	434	DOWN	DOWN	DOWN
ASHOKLEY	162	157	167	170	174	DOWN	DOWN	DOWN
ASIANPAINT	2868	2810	2925	2894	3183	UP	DOWN	DOWN
ASTRAL	2030	1990	2071	2044	1920	DOWN	UP	UP
ATUL	5994	5874	6114	6161	6738	DOWN	DOWN	DOWN
AUROPHARMA	1001	981	1021	1044	920	DOWN	DOWN	DOWN
AXISBANK	1046	1025	1067	1088	1025	DOWN	DOWN	DOWN
BAJFINANCE	6514	6384	6645	6543	7259	UP	DOWN	DOWN
BALKRISIND	2267	2222	2312	2279	2457	UP	DOWN	DOWN
BALRAMCHIN	359	348	370	374	403	DOWN	DOWN	DOWN
BANKBARODA	254	246	262	271	215	DOWN	DOWN	UP
BATAINDIA	1391	1363	1418	1427	1599	DOWN	DOWN	DOWN
BEL	189	183	195	201	151	DOWN	DOWN	DOWN
BHARATFORG	1120	1097	1142	1152	1061	DOWN	DOWN	DOWN
BHARTIARTL	1220	1196	1244	1154	969	UP	UP	UP
BHEL	217	210	223	236	149	DOWN	DOWN	UP
BIOCON	252	244	259	274	257	DOWN	DOWN	UP
BPCL	586	575	598	626	426	DOWN	UP	UP
BRITANNIA	4974	4875	5074	4909	4833	UP	DOWN	UP
BSOFT	756	741	771	783	576	DOWN	DOWN	DOWN
CANBK	549	538	560	574	404	DOWN	DOWN	UP
CANFINHOME	724	710	739	779	768	DOWN	DOWN	DOWN
CIPLA	1488	1458	1518	1473	1223	UP	UP	UP
COALINDIA	415	407	424	446	317	DOWN	DOWN	UP
COFORGE	6116	5994	6239	6441	5497	DOWN	DOWN	UP
CONCOR	866	848	883	963	770	DOWN	DOWN	UP
CROMPTON	276	267	284	290	295	DOWN	DOWN	DOWN
CUB	129	125	132	135	136	DOWN	DOWN	DOWN
CUMMINSIND	2708	2653	2762	2728	1974	DOWN	UP	UP
DALBHARAT	1880	1843	1918	2012	2160	DOWN	DOWN	DOWN
DEEPAKNTR	2099	2057	2141	2222	2172	DOWN	DOWN	DOWN
DIVISLAB	3485	3416	3555	3572	3660	DOWN	DOWN	DOWN
DIXON	6962	6823	7101	6858	5410	DOWN	UP	UP
DLF	824	807	840	890	623	DOWN	DOWN	DOWN
DRREDDY	6285	6159	6411	6347	5617	DOWN	UP	UP
EICHERMOT	3746	3671	3821	3841	3624	DOWN	UP	DOWN
ESCORTS	2703	2648	2757	2861	2853	DOWN	DOWN	DOWN
EXIDEIND	305	296	314	324	278	DOWN	DOWN	DOWN
FEDERALBNK	150	146	155	154	143	UP	DOWN	UP
GAIL	174	169	179	182	135	DOWN	DOWN	DOWN
GLENMARK	927	908	945	917	794	DOWN	UP	UP
GRANULES	419	411	427	454	359	DOWN	DOWN	DOWN
GRASIM	2197	2153	2241	2201	1945	DOWN	UP	UP
HAL	3099	3037	3161	3127	2309	DOWN	DOWN	UP
HCLTECH	1647	1614	1680	1651	1332	UP	UP	UP
HDFCAMC	3819	3742	3895	3785	2859	DOWN	UP	UP
HDFCBANK	1453	1424	1482	1434	1566	UP	UP	DOWN
HDFCLIFE	632	620	645	598	631	UP	UP	UP
HEROMOTOCO	4585	4494	4677	4589	3530	DOWN	DOWN	UP
HINDALCO	533	522	543	519	493	DOWN	DOWN	DOWN
HINDCOPPER	271	263	279	264	182	UP	DOWN	DOWN
HINDPETRO	469	459	478	523	342	DOWN	DOWN	UP
HINDUNILVR	2328	2281	2374	2391	2536	DOWN	DOWN	DOWN
ICICIBANK	1080	1059	1102	1069	978	UP	UP	UP
IDEA	13	13	14	15	12	DOWN	DOWN	DOWN
IDFCFIRSTB	79	76	81	81	85	DOWN	DOWN	DOWN
IEX	137	133	141	145	138	DOWN	DOWN	DOWN
INDHOTEL	562	551	574	572	436	DOWN	UP	UP
INDIAMART	2628	2575	2680	2659	2801	DOWN	DOWN	DOWN
INDIGO	3203	3139	3267	3147	2705	UP	UP	UP
INDUSINDBK	1484	1455	1514	1506	1457	DOWN	DOWN	DOWN
INDUSTOWER	248	241	256	244	191	DOWN	UP	UP
INFY	1634	1601	1667	1651	1472	UP	UP	UP
IOC	161	156	166	175	115	DOWN	DOWN	UP
IPCALAB	1166	1142	1189	1200	980	DOWN	UP	UP
IRCTC	913	894	931	933	753	DOWN	DOWN	UP
ITC	419	411	427	410	446	UP	DOWN	DOWN
JINDALSTEL	768	752	783	793	681	DOWN	DOWN	UP
JKCEMENT	4070	3989	4152	4306	3580	DOWN	DOWN	DOWN
JSWSTEEL	781	765	796	816	796	DOWN	DOWN	DOWN
L&TFH	151	146	155	166	142	DOWN	DOWN	DOWN
LALPATHLAB	2022	1982	2063	2290	2392	DOWN	DOWN	DOWN
LAURUSLABS	401	393	409	406	385	DOWN	UP	DOWN
LICHSGFIN	585	573	596	636	488	DOWN	DOWN	DOWN
LT	3537	3466	3608	3517	3011	DOWN	UP	UP
LTIM	5194	5090	5298	5327	5356	UP	DOWN	DOWN
LTTS	5419	5311	5528	5329	4651	UP	DOWN	UP
LUPIN	1637	1604	1670	1630	1204	DOWN	UP	UP
M&M	1800	1764	1835	1902	1595	DOWN	DOWN	UP
MANAPPURAM	166	161	171	177	152	DOWN	DOWN	DOWN
MARUTI	11477	11247	11706	11480	10252	UP	UP	UP
MCDOWELL-N	1117	1095	1140	1147	1036	DOWN	UP	UP
MCX	3259	3193	3324	3597	2452	DOWN	DOWN	DOWN
METROPOLIS	1594	1562	1626	1675	1519	DOWN	DOWN	DOWN
MGL	1264	1239	1289	1437	1152	DOWN	DOWN	DOWN
MIDCPNIFTY	10486	10277	10696	10858	9391	DOWN	DOWN	UP
MPHASIS	2488	2438	2538	2607	2356	DOWN	DOWN	DOWN
NATIONALUM	136	132	140	157	108	DOWN	DOWN	DOWN
NAUKRI	5241	5136	5346	5224	4665	DOWN	DOWN	UP
NAVINFUOR	3001	2941	3061	3077	3921	DOWN	DOWN	DOWN
NMDC	198	192	204	230	164	DOWN	DOWN	DOWN
NTPC	316	307	326	340	256	DOWN	DOWN	DOWN
OBEROIRLTY	1326	1299	1352	1348	1221	DOWN	DOWN	DOWN
ONGC	259	251	267	271	200	DOWN	DOWN	UP
PERSISTENT	8432	8264	8601	8475	6336	DOWN	DOWN	UP
PETRONET	264	256	272	280	232	DOWN	DOWN	UP
PFC	381	370	392	414	291	DOWN	DOWN	DOWN
PIDILITIND	2868	2811	2925	2769	2589	UP	UP	UP
PIIND	3649	3576	3722	3656	3594	DOWN	UP	UP
PNB	118	114	121	126	82	DOWN	DOWN	UP
POLYCAB	4895	4797	4992	4802	4739	UP	UP	UP
POWERGRID	266	258	274	283	216	DOWN	DOWN	UP
RBLBANK	224	217	231	257	236	DOWN	DOWN	DOWN
RECLTD	447	438	456	461	313	DOWN	DOWN	DOWN
RELIANCE	2836	2780	2893	2946	2528	DOWN	DOWN	UP
SAIL	122	118	125	130	101	DOWN	DOWN	UP
SBICARD	699	685	713	719	794	DOWN	DOWN	DOWN
SBILIFE	1500	1470	1530	1519	1366	DOWN	UP	UP
SBIN	732	717	747	762	616	DOWN	DOWN	UP
SIEMENS	4771	4676	4867	4624	3872	UP	UP	UP
SRF	2429	2380	2477	2400	2333	DOWN	UP	UP
SUNPHARMA	1548	1517	1579	1564	1215	DOWN	UP	UP
TATACHEM	1129	1106	1151	1041	1017	DOWN	UP	UP
TATACOMM	1935	1896	1974	1905	1730	DOWN	UP	UP
TATACONSUM	1212	1188	1236	1189	956	DOWN	UP	UP
TATAMOTORS	946	927	965	969	705	DOWN	DOWN	UP
TATAPOWER	381	369	392	384	284	DOWN	DOWN	UP
TATASTEEL	142	137	146	147	127	DOWN	UP	UP
TCS	4219	4135	4304	4099	3592	UP	UP	UP
TECHM	1282	1257	1308	1292	1221	DOWN	UP	UP
TITAN	3633	3561	3706	3692	3324	DOWN	UP	UP
TORNTPHARM	2594	2543	2646	2650	2119	DOWN	UP	UP
TRENT	4064	3983	4145	3949	2499	UP	UP	UP
TVSMOTOR	2066	2025	2108	2175	1678	DOWN	DOWN	UP
ULTRACEMCO	9633	9440	9826	9853	8915	DOWN	DOWN	DOWN
UPL	475	466	485	480	586	DOWN	DOWN	DOWN
VEDL	265	257	273	270	255	DOWN	DOWN	UP
VOLTAS	1065	1044	1087	1088	892	DOWN	UP	UP
ZEEL	142	137	146	163	231	DOWN	DOWN	DOWN
ZYDUSLIFE	984	964	1004	942	668	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	205	198	211	201	202	DOWN	UP	DOWN
COPPER 1	762	747	777	732	721	UP	UP	UP
CRUDEOIL 1	6720	6586	6854	6525	6490	UP	UP	UP
GOLD 1	65542	64231	66853	63799	60593	UP	UP	UP
LEAD 1	180	175	186	179	183	UP	UP	DOWN
NATURALGAS 1	138	134	142	146	217	UP	DOWN	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	75650	74137	77163	72091	72162	UP	UP	UP
STEEL 1	40720	39906	41534	42336	44837	DOWN	DOWN	DOWN
ZINC 1	223	216	229	218	220	UP	UP	UP
		0	0					
CASTOR 1	5830	5713	5947	5788	5926	DOWN	UP	UP
DHANIYA 1	7812	7656	7968	7928	7207	UP	DOWN	UP
GUARGUM5 1	9976	9776	10176	10242	11179	UP	DOWN	DOWN
GUARSEED10 1	5176	5072	5280	5272	5592	DOWN	DOWN	DOWN
JEERAUNJHA 1	25280	24774	25786	25857	45288	DOWN	DOWN	DOWN
MENTHAOIL 1	938	919	957	919	924	UP	UP	UP
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