

If yesterday's bullish action at Dalal Street is any indication then it is safe to assume that the correction which had gripped Nifty over the past week may be over.

The newly optimistic Nifty bulls will now aim to march forward on backdrop of dovish Fed outlook.

Nifty's immediate goal post is at its all-time-high at 22527 mark.



Daily Research Reports

Good Morning & Welcome to Friday's trading session at Dalal Street, dated March 22nd 2024.

Well, if yesterday's bullish action at Dalal Stret is any indication then it is safe to assume that the correction which had gripped Nifty over the past week may be over.

The newly optimistic Nifty bulls should now be able to sustain their rally on backdrop of dovish Fed outlook.

Fed stands pat on interest rates. Most importantly, Chairman Powell sounded very confident about getting consumer level inflation down to 2% "over time".

According to the CME FedWatch tool, futures traders are pricing in a 67% chance that the first-rate cut will come in June.

At the moment, U.S. stock markets are too hot with the Dow Jones, the S&P 500, and the Nasdaq scaling record closing for the first time since 2021.

Bottom-line: Bullish traders have mostly raised hopes for an economic soft landing. Expect Nifty's bull run to continue.

Long story short: As the Perma-bulls chill the bubbly for their long-weekend and Holi celebrations, we suspect, Nifty bulls too will aim to wrap up the bullish week with a bang.

With inter-month perspective all-bullish eyes are at Nifty's all-time-high at 22527 mark.

Outlook on Friday: The cake is already baked for solid gains. Stay bullish.

Overnight, the **Dow, S&P 500, and Nasdaq Hit Record Closes.** Wall Street's key indices simply zoomed higher to record territories as bullish investors increased their estimates of a rate cut in June and kept the door open to three rate cuts this year.

Today, Dalal Street will first react to electoral bonds data provided by State Bank of India, including unique numbers.

The Election Commission of India (ECI) has uploaded the data on Electoral Bonds provided by the State Bank of India.

IT stocks are likely to trade sluggish as Accenture lowered its revenue forecasts on backdrop of tough global macro economy.

Infosys, Wipro ADRs were down around 4% in overnight trade after Accenture slashed revenue growth guidance.

Accenture's revised outlook anticipates full-year revenue growth to be within the range of 1% to 3%, compared to its earlier projection of 2% to 5%

Please note, TCS officially sets afire the ceremonial starters pistol for Q4 earning season on April 12th

Meanwhile, TCS has signed a multimillion-dollar strategic partnership with Ramboll, a Danish global architecture, engineering and consultancy company.

TCS did not disclose the size of the deal, but analysts said it falls under the large deal category for the IT services exporter. A large deal for TCS is typically in the \$100 million and above category.

ZOMATO is in limelight after announcing its new 'Pure Veg Fleet' tailored to meet the needs of vegetarian customers.

INDICES

Nifty	22012	0.79%
Bank Nifty	46685	0.81%
Nifty Auto Index	20700	1.44%
Nifty FMCG Index	53338	0.65%
Nifty Infra Index	8091	1.48%
Nifty IT Index	36027	0.78%
Nifty Media Index	1827	1.79%
Nifty Midcap Index	13305	2.55%
Nifty Metal Index	8053	2.44%
Nifty Pharma Index	18583	1.20%
Nifty Reality Index	859	3.00%
Nifty Smallcap Index	14960	2.51%
Sensex	72641	0.75%
SGX Nifty	22099	-0.07%

Outlook for the Day

Positive session likely

Nifty Outlook

Intraday	Positive (21950-22250)
Medium Term	Positive (21100-23000)
Long Term	Positive (20050-23500)

Key Levels to Watch

Nifty Support	21901/21661
Nifty Resistance	22251/22530

Pivot Level

Nifty	22701
-------	-------

This feature exclusively displays restaurants offering vegetarian cuisine. Moreover, orders placed through this mode will be handled by Zomato's specialised "Pure Veg Fleet," identifiable by their distinctive green attire and delivery boxes.

Jupiter Wagons Limited declared acquisition of Bonatrans India Private Limited (BIPL) for a sum of Rs. 271 Crore.

This strategic move marks a significant milestone for Jupiter Wagons, positioning it as the first rolling stock manufacturing company to have its own wheel plant.

Maruti Suzuki's stock price is in limelight as it has crossed the Rs 12,000 mark and most importantly, is up 20% in last two -months.

Maruti is likely to be a key beneficiary of increasing adoption of CNG vehicles in India.

In Q3FY24, the company reported a net profit of Rs 3,130 crore, a 33 percent YoY increase from the previous fiscal. Revenue for the same period also increased 15 percent to Rs 33,309.7 crore from Rs 29,044.3 crore in the year-ago period. Earnings before interest, tax, depreciation, and amortisation (EBITDA) for the same period increased 38 percent YoY to Rs 3,909 crore from Rs 2,833 crore in the previous fiscal.

JSW Group announces JV with China MG Motor, aims to launch a new product every 3-6 month.

The partnership with JSW will help raise MG Motor's annual production capacity from 100,000 to 300,000 units, the companies said in a statement.

Jupiter Wagons Limited (JWL), a leading provider of comprehensive mobility solutions spanning rail, road, and marine transportation, proudly declares acquisition of Bonatrans India Private Limited (BIPL) for a sum of Rs. 271 Crore.

This strategic move marks a significant milestone for JWL, positioning it as the first rolling stock manufacturing company to have its own wheel plant.

BIPL, situated in Chhatrapati Sambhajinagar (Aurangabad), Maharashtra, stands as a distinguished manufacturer of rolling stock wheelsets. With a production capacity of 20,000 Wheels and 10,000 Axles annually, the acquisition promises to bolster JWL's self-reliance and operational efficiency while reducing dependency on imported wheels. BIPL's esteemed clientele includes JWL, BEML Ltd., Alstom Rail Transportation India Pvt. Ltd., Plasser India Pvt. Ltd., and Titagarh Rail Systems Ltd.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: Auto, PSE, BANKS, Metals

Bearish Sectors: FMCG

BULLISH STOCKS: NTPC, SIEMENS, POWERGRID, TATA STEEL, COAL INDIA, MARUTI SUZUKI INDIA, NATIONAL ALUMINIUM COMPANY, INDUS TOWERS, BAJAJ FINANCE, ULTRATECH CEMENT, JK CEMENT, EICHER MOTORS, DIXON TECHNOLOGIES.

BEARISH STOCKS: WIPRO, INFY, HDFC LIFE, PAGE INDUSTRIES.

Our **chart of the day** suggests is bullish on stocks like INDIGO, BANK OF BARODA and ZOMATO with an interweek perspective.

The 1 stock to buy right now: Buy INDIGO (CMP 3290). Buy between 3225-3250 zone. Stop at 3013. Targets 3341/3421. Aggressive targets at 3701. (InterMonth Strategy). Rationale: Momentum Play.

FII/DII & OPTIONS DATA:

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

In yesterday's trade, FIIs net sold to the tune of Rupees 1827 crores.

DIIs however bought shares to the tune of Rupees 3209 crores.

The **Nifty options data** suggests Nifty is likely to be in a trading range of 21700-23000 zone. Maximum Call Open Interest (OI) stands at 23000 Strike Price, followed by 22000 Strike Price for 28th March Series. Long Buildup was seen at strike prices 22000-22400.

Maximum Put Open Interest (OI) was seen at strike price 22000 followed by 21000 strike prices for 28th March series. Short Buildup was seen at strike prices 20800-22000.

Call writing was seen at 22300 and then at 22100 strike price, while there was meaningful Put writing at 21500 and then at 21700 strike prices.

The Volatility index has tumbled towards 12.51 levels

Stocks banned in F&O segment: BALRAMPUR CHINNI, BIOCON, INDUSTOWER, PEL, SAIL, TATACHEM, ZEE ENTERTAINMENT.

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: In yesterday's trading session, Nifty witnessed some concrete bullish action and the positive takeaway was that bulls were active all-thru the session and the benchmark ended on a firm note.

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

In the process, Nifty formed a large bullish-candlestick pattern. (Bullish-Morning Star Pattern).

The technical landscape suggests Nifty's major support at 21921 mark. Interweek support seen at 21711 and then at 21530 mark.

Nifty's 200 DMA at 20333 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trading session, Bank Nifty too witnessed bullish action and the positive takeaway was that the benchmark ended way above the dotted lines.

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

Bank Nifty ended with 0.81% gains as against Nifty's 0.79% gains.

Interestingly, in yesterday's trade, Nifty PSU Bank index ended 2.14% higher while Nifty Private Bank index ended with 0.88% gains.

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

Intraday support for Bank Nifty now seen at 46271/45661 and then at 44831 on closing basis.

In today's trade, Bank Nifty is likely face resistance at 47307 mark and then hurdles are placed at 48686. Bank Nifty's 200-DMA is placed at 45341 mark.

ECONOMIC CUES:

Federal Reserve held interest rate steady at a 23-year high of 5.25%-5.5% for the fifth consecutive time.

Chair Jerome Powell's comments at the press conference suggested policymakers are not deterred by the strong labor market or recent higher-than-expected inflation.

He mentioned that strong hiring alone wouldn't delay rate cuts and noted easing in overall price growth.

The key highlights from FOMC meeting:

- 1) The US economy has made considerable progress.
- 2) Inflation has eased substantially.
- 3) The path forward is uncertain.
- 4) US GDP has been bolstered by strong consumer demand as well as healing supply chains.
- 5) FOMC participants expect rebalancing in labor market to continue.
- 6) Longer-term inflation expectations remain well-anchored.
- 7) The Fed needs greater confidence of inflation moving sustainably down before we cut rates.

GLOBAL STOCK MARKETS:

In yesterday's trade at Wall Street, US stocks traded with positive bias as the Dow Jones Industrial Average, S&P 500, and the Nasdaq Composite marked record closes for the first time since 2021.

The benchmarks marched higher further into record-high territory in the wake of Wednesday's Federal Reserve decision, which reaffirmed that multiple interest rate cuts are coming for markets.

Traders have moved to price in greater chances of a cut in the next three months. The odds that rates fall by a quarter of a percentage point after the Fed's May and June meetings rose to 72% by Thursday, up from just 55% a day ago, according to the CME FedWatch Tool.

Bond yields fell, with the 10-year note was hovering at 4.2880%.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty ended above psychological 22000 mark! Thanks to a dovish Federal Reserve

NIFTY (+173, 22012) SENSEX (+540, 72641)

The benchmarks at Dalal Street simply rallied from the word "go" since today's opening bell, helping Nifty to finally reclaim psychological 22000 mark.

All the sectoral indices traded comfortably in green with Nifty Realty leading the pack, up 3%, followed by Metal Index, up 2.44%

Interestingly, broader markets, which were underperforming for quite some time, shot up higher, outperforming the benchmarks. Nifty Midcap 50 was up 2.55% while Nifty Smallcap Index was up more at 2.51%.

Long story short: Bulls heaved a sigh of relief eventually.

BUZZING STOCKS FOR THE DAY:

Top Index Gainers: NTPC (+3.62%) BPCL (+3.59%) POWEGRID (+3.38%)

Top Index Losers: BHARTIARTL (-0.71%) HDFCLIFE (-0.62%) MARUTI (-0.36%)

Adv-Dec 40—10

INDIA VIX 12.51 (-7.13%)

NIFTY PCR (28th MAR) 1.11

Nifty MidCap 50 (+2.55%, 13305)

NiftySmallC (+2.51%, 14960)

BANK Nifty (+0.81%, 46685)

Nifty IT (+0.78%, 36027)

USD/INR (-0.05%, 83.13)

Market Summary:

- Nifty March Futures ended Thursday's session at a premium of +106 vs premium of +80.
- The 28th March expiry Put-Call Open Interest Ratio was at 1.12 for Nifty.
- The 28th March expiry Put-Call Volume Ratio was at 1.01 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 23000 Strike Price, followed by 22000 Strike Price for 28th March Series. Long Buildup was seen at strike prices 22000-22400.
- Maximum Put Open Interest (OI) was seen at strike price 22000 followed by 21000 strike prices for 28th March series. Short Buildup was seen at strike prices 20800-22000.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 47000 Strike Price and Maximum Put Open Interest stands at 46500 Strike Price.
- As per Thursday's provisional data available on the NSE, FII sold shares worth Rs. 1826.97 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 3208.87 crores.
- Long Buildup: TATASTEEL, HDFCBANK, BANKBARODA, BANDHANBNK.
- Short Buildup: PETRONET.
- Short Covering: SAIL, PNB, IOC, NMDC.
- Long Unwinding: BHARTIARTL.
- Stocks banned in F&O segment:** BALRAMCHIN, BIOCON, INDUSTOWER, PEL, SAIL, TATACHEM, ZEEL.
- New in Ban: SAIL.
- Out of Ban: HINDCOPPER, RBLBANK.

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

Nifty Spot	22011.95 (+0.79%)
Bank Nifty Spot	46684.90 (+0.81%)
VIX	12.51 (-7.13%)
Premium	+106 vs +80
Nifty Future OI	1.15 crores (-2.19%)
Bank Nifty Future OI	19.25 lakhs (-1.16%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	5106	5449.38
NSE Cash Vol. (Rs. in Cr)	89,313.85	80,845.54
NSE Derivative Vol. (Rs. in Cr)	6,427,261	9,529,829

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	124,747	10,503
Stock Future Volumes	768,825	62,751
Index Option Volumes	62,269,635	6,222,802
Stock Option Volumes	508,250	131,205
Total	63,671,457	6,427,261

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
22300	0.48 (+33%)
22400	0.55 (+72%)
22500	0.88 (+49%)

Puts	
22000	1.48 (+103%)
22100	0.58 (+222%)
22200	0.32 (+28%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	22012	21572	22452	22176	20333	DOWN	DOWN	UP
BANKNIFTY	46685	45751	47619	46921	45341	DOWN	UP	DOWN
FINNIFTY	20715	20301	21129	20719	20205	DOWN	UP	DOWN
NIFTYAUTO	20700	20286	21114	20685	17132	DOWN	DOWN	UP
NIFTYFMCG	53338	52272	54405	53940	53150	DOWN	DOWN	DOWN
NIFTYINFRA	8091	7929	8253	8151	6684	DOWN	DOWN	UP
NIFTYIT	36027	35306	36747	37199	32976	DOWN	DOWN	UP
NIFTYMEDIA	1827	1790	1863	1964	2164	DOWN	DOWN	DOWN
NIFTYMETAL	8053	7892	8214	8052	7085	UP	DOWN	UP
NIFTYMID50	13305	13039	13572	13671	11915	DOWN	DOWN	DOWN
NIFTYOILAN	11202	10978	11426	11521	8895	DOWN	DOWN	DOWN
NIFTYPSE	8935	8756	9114	9184	6745	DOWN	DOWN	DOWN
NIFTYPSUBA	6823	6686	6959	6995	5314	DOWN	DOWN	UP
NIFTYREALT	859	842	877	888	676	DOWN	DOWN	DOWN
NIFTYSMLCA	14960	14661	15260	15489	13418	DOWN	DOWN	DOWN
AARTIIND	649	636	661	655	546	DOWN	UP	UP
ABB	5865	5748	5982	5600	4543	UP	UP	UP
ABBOTINDIA	27673	27120	28227	28022	24215	UP	DOWN	UP
ABCAPITAL	173	168	179	181	179	DOWN	DOWN	UP
ABFRL	206	200	213	219	222	DOWN	DOWN	DOWN
ACC	2439	2390	2488	2581	2105	DOWN	DOWN	DOWN
ADANIENT	3067	3005	3128	3198	2660	UP	DOWN	DOWN
ADANIPTS	1262	1237	1288	1301	941	DOWN	DOWN	UP
ALKEM	4796	4700	4892	5071	4257	DOWN	DOWN	UP
AMBUJACEM	587	575	599	597	481	UP	DOWN	UP
APOLLOHOSP	6183	6059	6306	6219	5449	DOWN	DOWN	DOWN
APOLLTYRE	461	452	470	506	435	DOWN	DOWN	DOWN
ASHOKLEY	167	162	172	169	174	UP	DOWN	DOWN
ASIANPAINT	2821	2765	2878	2860	3175	UP	DOWN	DOWN
ASTRAL	1943	1904	1981	2042	1922	DOWN	DOWN	UP
ATUL	5901	5783	6019	6084	6721	DOWN	DOWN	DOWN
AUROPHARMA	1028	1008	1049	1039	927	DOWN	DOWN	DOWN
AXISBANK	1036	1015	1056	1082	1027	DOWN	DOWN	DOWN
BAJFINANCE	6716	6581	6850	6528	7251	UP	UP	DOWN
BALKRISIND	2310	2263	2356	2275	2457	UP	DOWN	DOWN
BALRAMCHIN	366	355	377	370	402	DOWN	DOWN	DOWN
BANKBARODA	256	248	263	267	216	DOWN	DOWN	DOWN
BATAINDIA	1380	1352	1407	1416	1595	DOWN	DOWN	DOWN
BEL	197	191	203	201	153	DOWN	DOWN	DOWN
BHARATFORG	1102	1080	1124	1149	1067	DOWN	DOWN	DOWN
BHARTIARTL	1221	1196	1245	1171	977	UP	UP	UP
BHEL	237	230	244	236	152	DOWN	DOWN	UP
BIOCON	249	241	256	268	257	DOWN	DOWN	DOWN
BPCL	588	576	600	612	430	DOWN	DOWN	UP
BRITANNIA	4807	4711	4903	4896	4837	DOWN	DOWN	UP
BSOFT	739	724	754	766	584	DOWN	DOWN	DOWN
CANBK	564	553	575	571	409	DOWN	DOWN	UP
CANFINHOME	738	723	753	765	768	DOWN	DOWN	DOWN
CIPLA	1449	1420	1478	1472	1232	DOWN	DOWN	UP
COALINDIA	432	423	441	440	321	DOWN	DOWN	UP
COFORGE	5707	5593	5821	6244	5518	DOWN	DOWN	DOWN
CONCOR	873	856	891	935	774	DOWN	DOWN	DOWN
CROMPTON	270	262	278	286	295	DOWN	DOWN	DOWN
CUB	133	129	137	134	136	UP	DOWN	DOWN
CUMMINSIND	2898	2840	2956	2757	1994	UP	UP	UP
DALBHARAT	1922	1884	1961	1975	2155	DOWN	DOWN	DOWN
DEEPAKNTR	2150	2107	2193	2184	2173	DOWN	DOWN	DOWN
DIVISLAB	3465	3396	3535	3525	3659	DOWN	DOWN	DOWN
DIXON	7068	6926	7209	6926	5471	UP	UP	UP
DLF	858	841	875	884	630	DOWN	DOWN	DOWN
DRREDDY	6128	6006	6251	6311	5649	DOWN	DOWN	UP
EICHERMOT	3919	3841	3997	3827	3627	UP	UP	DOWN
ESCORTS	2763	2708	2818	2823	2864	DOWN	DOWN	DOWN
EXIDEIND	306	297	315	318	280	DOWN	DOWN	DOWN
FEDERALBNK	150	145	154	152	144	UP	DOWN	UP
GAIL	175	170	180	181	137	DOWN	DOWN	DOWN
GLENMARK	947	928	966	928	801	DOWN	UP	UP
GRANULES	428	419	436	446	362	DOWN	DOWN	DOWN
GRASIM	2206	2161	2250	2205	1955	DOWN	UP	UP
HAL	3121	3059	3184	3138	2338	DOWN	DOWN	DOWN
HCLTECH	1596	1564	1628	1641	1341	DOWN	UP	UP
HDFCAMC	3671	3598	3745	3764	2893	DOWN	UP	UP
HDFCBANK	1446	1417	1475	1436	1563	DOWN	UP	DOWN
HDFCLIFE	622	610	635	606	632	UP	UP	UP
HEROMOTOCO	4520	4430	4610	4550	3564	DOWN	DOWN	UP
HINDALCO	540	529	550	523	496	UP	UP	DOWN
HINDCOPPER	273	265	282	267	185	UP	DOWN	DOWN
HINDPETRO	473	463	482	504	346	DOWN	DOWN	UP
HINDUNILVR	2242	2198	2287	2366	2528	DOWN	DOWN	DOWN
ICICIBANK	1082	1060	1103	1077	981	UP	UP	UP
IDEA	13	12	13	14	12	DOWN	DOWN	DOWN
IDFCFIRSTB	78	75	81	80	86	DOWN	DOWN	DOWN
IEX	136	132	140	143	137	DOWN	DOWN	DOWN
INDHOTEL	563	552	575	573	439	DOWN	UP	UP
INDIAMART	2679	2625	2732	2631	2797	UP	DOWN	DOWN
INDIGO	3290	3224	3356	3178	2722	UP	UP	UP
INDUSINDBK	1484	1454	1514	1499	1460	DOWN	DOWN	DOWN
INDUSTOWER	250	243	258	249	193	DOWN	UP	UP
INFY	1555	1524	1586	1629	1477	DOWN	DOWN	UP
IOC	165	160	169	170	116	DOWN	DOWN	UP
IPCALAB	1174	1151	1198	1186	989	DOWN	UP	UP
IRCTC	935	916	953	928	758	UP	DOWN	UP
ITC	421	413	430	412	445	DOWN	DOWN	DOWN
JINDALSTEL	822	805	838	800	687	UP	DOWN	UP
JKCEMENT	4107	4025	4189	4274	3597	DOWN	DOWN	DOWN
JSWSTEEL	812	796	829	813	798	DOWN	DOWN	DOWN
L&TFH	156	151	161	161	143	DOWN	DOWN	DOWN
LALPATHLAB	2077	2035	2118	2208	2392	DOWN	DOWN	DOWN
LAURUSLABS	384	372	395	403	386	DOWN	DOWN	DOWN
LICHSGFIN	591	580	603	624	492	DOWN	DOWN	DOWN
LT	3560	3489	3631	3553	3037	DOWN	UP	UP
LTIM	5160	5057	5263	5256	5359	UP	DOWN	DOWN
LTTS	5458	5348	5567	5312	4679	UP	DOWN	UP
LUPIN	1612	1579	1644	1628	1220	DOWN	DOWN	UP
M&M	1866	1829	1903	1903	1605	DOWN	DOWN	UP
MANAPPURAM	173	167	178	174	153	DOWN	DOWN	DOWN
MARUTI	11908	11670	12146	11542	10299	UP	UP	UP
MCDOWELL-N	1110	1088	1132	1139	1041	DOWN	DOWN	UP
MCX	3280	3214	3345	3511	2487	DOWN	DOWN	DOWN
METROPOLIS	1627	1595	1660	1645	1525	DOWN	DOWN	DOWN
MGL	1322	1295	1348	1393	1157	DOWN	DOWN	DOWN
MIDCPNIFTY	10425	10217	10634	10723	9439	DOWN	DOWN	DOWN
MPHASIS	2437	2388	2486	2543	2364	DOWN	DOWN	DOWN
NATIONALUM	146	141	150	153	109	DOWN	DOWN	DOWN
NAUKRI	5303	5196	5409	5202	4685	UP	DOWN	UP
NAVINFUOR	3086	3024	3148	3046	3888	UP	DOWN	DOWN
NMDC	208	202	214	223	166	DOWN	DOWN	DOWN
NTPC	325	315	335	335	259	DOWN	DOWN	DOWN
OBEROIRLTY	1425	1396	1453	1360	1229	UP	DOWN	DOWN
ONGC	263	255	271	269	202	DOWN	DOWN	UP
PERSISTENT	8205	8041	8369	8357	6394	DOWN	DOWN	DOWN
PETRONET	259	251	266	276	233	DOWN	DOWN	UP
PFC	387	375	398	404	295	UP	DOWN	DOWN
PIDILITIND	2901	2843	2959	2802	2594	UP	UP	UP
PIIND	3751	3676	3826	3663	3598	UP	UP	UP
PNB	121	117	125	124	83	DOWN	DOWN	UP
POLYCAB	4987	4887	5086	4818	4765	UP	UP	UP
POWERGRID	274	266	282	280	218	DOWN	DOWN	UP
RBLBANK	243	235	250	251	237	DOWN	DOWN	DOWN
RECLTD	450	441	459	455	319	DOWN	DOWN	DOWN
RELIANCE	2902	2844	2960	2935	2540	DOWN	DOWN	UP
SAIL	129	125	133	129	101	DOWN	DOWN	UP
SBICARD	703	689	717	712	790	DOWN	DOWN	DOWN
SBILIFE	1468	1439	1497	1513	1371	DOWN	UP	UP
SBIN	744	729	759	756	619	DOWN	DOWN	UP
SIEMENS	4942	4844	5041	4693	3897	UP	UP	UP
SRF	2538	2488	2589	2419	2332	UP	UP	UP
SUNPHARMA	1565	1534	1597	1569	1226	DOWN	UP	UP
TATACHEM	1035	1014	1056	1061	1020	DOWN	DOWN	UP
TATACOMM	1908	1870	1946	1925	1741	DOWN	UP	UP
TATACONSUM	1134	1111	1157	1188	963	DOWN	DOWN	UP
TATAMOTORS	965	946	984	975	713	DOWN	DOWN	UP
TATAPOWER	392	380	404	386	288	DOWN	DOWN	UP
TATASTEEL	150	146	155	148	128	UP	UP	UP
TCS	3973	3893	4052	4090	3607	DOWN	UP	UP
TECHM	1283	1257	1308	1284	1224	DOWN	DOWN	UP
TITAN	3628	3555	3700	3678	3339	DOWN	UP	UP
TORNTPHARM	2554	2503	2605	2633	2134	DOWN	DOWN	UP
TRENT	4002	3922	4082	3949	2547	UP	UP	UP
TVSMOTOR	2055	2014	2096	2160	1693	DOWN	DOWN	UP
ULTRACEMCO	9601	9409	9793	9776	8948	DOWN	DOWN	DOWN
UPL	456	446	465	473	581	DOWN	DOWN	DOWN
VEDL	273	265	282	270	254	UP	DOWN	UP
VOLTAS	1084	1062	1106	1081	897	DOWN	UP	UP
ZEEL	141	137	145	155	230	DOWN	DOWN	DOWN
ZYDUSLIFE	993	973	1013	959	678	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	757	742	772	732	721	UP	UP	UP
CRUDEOIL 1	6743	6608	6878	6525	6490	UP	UP	UP
GOLD 1	66180	64856	67504	63799	60593	UP	UP	UP
LEAD 1	175	170	181	179	183	DOWN	DOWN	DOWN
NATURALGAS 1	140	136	144	146	217	UP	DOWN	UP
NICKEL	1476	1447	1506	1634	1950	DOWN	DOWN	DOWN
SILVER 1	75034	73533	76535	72091	72162	UP	UP	UP
STEEL 1	41700	40866	42534	42336	44837	DOWN	DOWN	DOWN
ZINC 1	219	213	226	218	220	UP	UP	UP
		0	0					
CASTOR 1	6100	5978	6222	5788	5926	UP	UP	UP
DHANIYA 1	7668	7515	7821	7928	7207	DOWN	DOWN	UP
GUARGUM5 1	10090	9888	10292	10242	11179	UP	DOWN	DOWN
GUARSEED10 1	5185	5081	5289	5272	5592	DOWN	DOWN	DOWN
JEERAUNJHA 1	23850	23373	24327	25857	45288	DOWN	DOWN	DOWN
MENTHAOIL 1	916	898	935	919	924	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

DISCLAIMER: Further, this report is prepared under the collaborative effort between Firstcall Research and Khandwala Securities Limited under a knowledge sharing agreement, and the current report besides the exclusive disclosures from Firstcall Research will also have the following disclosures from Khandwala Securities Limited. This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice. Firstcall Research, and Khandwala Securities Limited (hereinafter referred to as "KSL") is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. In preparing this research, we did not take into account the investment objectives, financial situation and particular needs of the reader.

This research has been prepared for the general use of the clients of Firstcall Research and KSL and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Firstcall Research and KSL will not treat recipients as customers by virtue of their receiving this report. This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject Firstcall Research and KSL & its group companies to registration or licensing requirements within such jurisdictions.

The report is based on the information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not be relied upon as such. We accept no obligation to correct or update the information or opinions in it. Firstcall Research or KSL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Firstcall Research or KSL or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.

This information is subject to change without any prior notice. Firstcall Research or KSL reserves its absolute discretion and right to make or refrain from making modifications and alterations to this statement from time to time. Nevertheless, Firstcall Research or KSL is committed to providing independent and transparent recommendations to its clients, and would be happy to provide information in response to specific client queries.

Before making an investment decision on the basis of this research, the reader needs to consider, with or without the assistance of an adviser, whether the advice is appropriate in light of their particular investment needs, objectives and financial circumstances. There are risks involved in securities trading. The price of securities can and does fluctuate, and an individual security may even become valueless. International investors are reminded of the additional risks inherent in international investments, such as currency fluctuations and international stock market or economic conditions, which may adversely affect the value of the investment. Opinions expressed are subject to change without any notice. Neither the company nor the director or the employees of Firstcall Research or KSL accept any liability whatsoever for any direct, indirect, consequential or other loss arising from any use of this research and/or further communication in relation to this research. Here it may be noted that neither KSL, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profit that may arise from or in connection with the use of the information contained in this report.

Copyright of this document vests exclusively with Khandwala Securities Limited.