

Weekly Research Reports



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Top Sectors for the Week

Relative Strength Performance with Firstcall & KSL Top Sectors

Top Sectors for the Week is a Technical and Macro report containing everything you need to have...a clear, precise and detailed view on the five top momentum sectors... listed in BSE. This detailed multi-analyzed Macro-Technical report is a smart way to enter or exit an outperforming or underperforming sector using the relative strength function.

Top Sectors for the Week reports have an unbeatable track record...You can look out for our previous reports at our website www.kslindia.com

Sector Analysis: Relative Strength Performance

Sectors	Relative to Sensex...	Outperforming stocks	Underperforming stocks
Nifty Auto Index	OUTPERFORM	MARUTI, TATA MOTORS, TVS MOTORS, M&M, HEROMOTO CORP	EICHER MOTORS
Bank Nifty Index	OUTPERFORM	PNB, BOB, CANARA BANK, UBI, BOI, ICICI BANK	BANDHAN BANK
Nifty IT Index	OUTPERFORM	HCL TECH	LTI MINDTREE, TECH MAHINDRA
Nifty Pharma Index	OUTPERFORM	AUROBINDO PHARMA, DR REDDYS LAB, FDC, CIPLA, ZYDUS LIFE, SUN PHARMA	LAURUS
Nifty Metals Index	OUTPERFORM	ADANI ENTERPRISES, TATA STEEL, JINDAL STEEL & POWER, JSW STEEL	HINDUSTAN ZINC

From Firstcall & KSL Research Desk...

The Week That Was

March 4th to March 8th 2024.

The bull market at Dalal Street keeps going up with Nifty having its fourth consecutive week of gains, and in the process, marked new record all-time high at 22525.65 mark.

Most importantly, Nifty surpassed the psychological 22500 mark

Nifty (22494, +0.51%)
Sensex (74119, +0.42%)

Well, in the week gone by, Nifty bulls were in a joyous and triumphant mood as optimism was seen broadening out of prosperity. The positive takeaway was that Bank Nifty which reeked in 2023 is now seen roaring in 2024.

The nine-key positive catalysts:

- 1) Jerome Powell's comments boost rate cut hopes. (Federal Reserve chairman Jerome Powell's in his semi-annual testimony told Congress that rate cuts likely appropriate this year).
- 2) The European Central Bank held rates steady and kept the door open for cuts later in 2024.
- 3) FIIs turning bullish (In the week gone by, FIIs net bought to the tune of Rupees 10,081 crores).
- 4) SIP inflows hit record ₹19,000 Crore in February with a notable rise in female investor participation.
- 5) India VIX below 14 levels.
- 6) Technically, higher high/low play in all time frames.
- 7) February GST collections at Rs 1.68 lakh crore, up 12.5% YoY.
- 8) At Wall Street, the S&P 500 hit a fresh record high.
- 9) 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%.

Long story short: Honestly speaking, if history is any guide, there's more upside to come over the near term.

Bottom-line: The sentimental, fundamental and technical analysis still indicate the FOMO should drive Nifty towards 23000 mark with an inter-month perspective.

Looks like, any corrective declines are simply an invitation to buy.

In the week gone by, notable gainers amongst Nifty 50 were:

- 1) BAJAJ AUTO +12.26%
- 2) TATA STEEL +12.64%
- 3) TATA MOTORS +9.38%
- 4) HDFC LIFE +6.86%
- 5) BHARTI AIRTEL +6.80%

And the losers were:

- 1) INFOSYS (-3.43%)
- 2) LTI MINDTREE (-3.36%)
- 3) SBI LIFE (-2.71%)
- 4) ULTRATECH (-2.22%)
- 5) M&M (-1.80%)

Stock Market News:

Tata Power flared up 12% after it 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 spiked 5% after it informed its decision to demerge its businesses into two separate listed entities, namely the commercial vehicles (CV) and passenger vehicles (PV) businesses.

NTPC was in limelight, up 3% after its Board of Directors 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.

Hindustan Aeronautics (HAL) gained 5% after it has signed an amendment to the LCA (Light Combat Aircraft) IOC (Initial Operational Clearance) contract. The value of the contract has been revised from Rs 2,700.87 crore to Rs 5,077.95 crore.

Weekly Recap:

Instruments	LTP	Weekly % Change
Nifty	22494	+0.51%
Sensex	74119	+0.42%
Bank Nifty	47836	+1.14%
Nifty Midcap	13948	(-0.20%)
India VIX	13.61	(-9.20%)
Dow Jones	38756	(-0.79%)
Nasdaq	18039	(-1.42%)
Bovespa	127366	(-1.45%)
Crude Oil	77.99	(-2.47%)
Gold	2184	+4.77%
Silver	24.39	+5.29%
Bitcoin	68473	+9.48%
USD/INR	82.73	(-0.13%)

Here are how indices performed in the week gone by:

1. Nifty ended the week 0.51% higher. (Nifty's new all-time-high now is at 22525.65 mark).
2. Bank Nifty too joined the conga-line of rising stock markets to end the week at 47836 mark, up 1.14%. (Bank Nifty's fresh all-time-high continues to be at 48636).
3. Nifty Private Bank index gained 0.69% while Nifty PSU Bank index flared up 3.10%.
4. Bullish sectors: Nifty PSE Index (+2.3%) Nifty Pharma Index (+1.53%) Nifty INFRA (+0.79%)
5. Underperforming Sectors: Nifty Media (-3.264%) Nifty Reality (-1.02%) Nifty IT Index (-1.35%)
6. In broader markets, Nifty Midcap 100 index ended 0.20% lower while Nifty Smallcap index tumbled 2.85% lower.

The Week Ahead: Focus will be on CPI Inflation figures, both globally and on domestic level

As widely expected last week, Nifty did hit the psychological 22500 mark. Now the next big question is, "Will Nifty touch the next big goal post at 23000 mark?"

Well, the stage seems to be set for the same as there are many-a-positive catalysts to support the buying argument like:

- 1) India's GDP grows a robust 8.4%.
- 2) February GST collections at Rs 1.68 lakh crore, up 12.5% YoY.
- 3) Hopes that BJP will establish their government yet again and that too with a landslide majority after the upcoming Lok Sabha elections.
- 4) Dovish Federal Reserve. The recent weak US economic data including downward revisions in jobs growth for December & January, and increasing unemployment rate which all indicate softening in the US labour market, along with falling US bond yields may be hinting that the rate cut is possibly before June instead of later this calendar year.
- 5) Unrelentless support from the DIIs camp. So far, in this financial year, they have net bought shares worth Rs. 172773.4 crores

Now as we enter into a fresh week of trading, globally, the market participants will keep an eye on the US inflation numbers for February scheduled on March 12. The January CPI Inflation figures came in at 3.1% in January and we expect the number for February to be nearby.

Next, the participants will also focus on US PPI (producer price index) and retail sales data for February along with Japan's GDP numbers for the October-December quarter of 2023, and China's vehicle sales for February, next week.

Back at home, the key factor to watch out for would be the same, i.e. CPI inflation for February scheduled on March 12. The inflation for February is likely to be tad above the January level which was 5.1 percent, may be due to increasing food and core prices, while core inflation, too, is also expected to be slightly above 3.5 percent, the level seen in January, experts said.

Amongst IPOs this week, Popular Vehicles & Services IPO opens for subscription on March 12, 2024 and closes on March 14, 2024. The allotment for the Popular Vehicles & Services IPO is expected to be finalized on Friday, March 15, 2024. Popular Vehicles & Services IPO will list on BSE, NSE with tentative listing date fixed as Tuesday, March 19, 2024. Speaking of the FIIs camp, they are net buyers in the 2nd week of March at Rs. 10081.1 crores. But the real support came from the DIIs camp as they have supported this rally throughout. So far in this financial year, they have net bought shares of more than Rs. 1,72,773.4 crores.

Technically speaking, the sequence of higher high/low seems intact on all the time frames. 22225 mark on Nifty now becomes a crucial support zone. On the upside, Nifty likely to climb towards 22600-22750 zone in the coming week and then aggressive targets seen at psychological 23000 mark.

The Nifty options data suggests Nifty is likely to be in a trading range of 21700-23000 zone. Maximum Call OI is at 23000 followed by 22500 strike prices. So, the 23000 mark is now Nifty’s crucial resistance zone. Maximum Put open interest stands at 21000 levels followed by 20000 levels. Call writing was seen at 22600 and then at 22500 strike price, while there was meaningful Put writing at 21600 and then at 21700 strike prices.

Long Story Short: Keep your 23000 cap ready for Nifty.

Price Forecast:

Nifty CMP	(22494)
Support :	22225/22921
RESISTANCE:	22751/23001
RANGE:	22265-22681
200 DMA:	20173
Nifty PCR:	1.34
BIAS:	Positive

Bank Nifty CMP	(47836)
Support:	46351/44961
RESISTANCE:	49001/50751
RANGE:	46651-48801
200 DMA:	45217
BIAS:	Positive

Preferred trade for the week:

Nifty (22494): Buy at CMP. Targets at 22751/23001. Aggressive targets at 23251 zone. Stop at 22191.

TOP SECTORS:

Bullish Sector: AUTO, METAL, POWER, BANKS.

Bearish Sectors: IT.

STOCKS IN FOCUS:

BULLISH VIEW: TATASTEEL, TATAPOWER, GMRINFRA, GNFC, TATAMOTORS, TATACONSUM, JINDALSTEL, BAJAJ AUTO, PIDILITE, MCX, JSWSTEEL, VOLTAS, L&T.

BEARISH VIEW: M&M, RELIANCE, LTIM, MPHASIS.

BUY COLPAL (CMP 2579, Target 2750)

Colgate-Palmolive (CMP 2579):

Incorporated in 1937, Colgate-Palmolive (India) is the market leader in the country in Oral Care, ad is a caring, innovative growth company that is reimagining a healthier future for all people, their pets and the planet. Focused on Oral Care, Personal Care, Home Care and Pet Nutrition. COLPAL sells products in more than 200 countries and territories under brands such as Colgate, Palmolive, elmex, hello, meridol, Sorriso, Tom’s of Maine, EltaMD, Filorga, Irish Spring, PCA SKIN, Protex, Sanex, Softsoap, Speed Stick, Ajax, Axion, Fabuloso, Soupline and Suavitel, as well as Hill’s Science Diet and Hill’s Prescription Diet. The Colgate brand is present in most homes, thus creating a healthier and more sustainable future for all.

COLPAL is seen reaffirming its commitment to advancing the nation's oral health through 'The Sweet Truth - Brush at Night' campaign, reaching over 300 million people in urban India. Colgate MaxFresh underwent a relaunch, introducing a new-to-world proprietary formula infused with unique cooling crystals to deliver a superior freshness experience which is winning with consumers ahead of our direct competition.

The top line growth is supported by the strong performance of core equities. Profitability indicators are on an upward trend and seen continuing to enhance the investment support behind COLPAL brands. The performance underscores the effectiveness of the firm’s strategy, focus on technology, securing the right talent, and efforts in governance and cost management. These initiatives have yielded consistent growth for the company, with toothpaste segment achieving double-digit growth and positive volume expansion.

NIFTY AUTO Index vs NIFTY



• **NIFTY AUTO Index: 21,126: OUTPERFORM.**

- In last week's trade, Nifty Auto index was seen trading with positive bias and most importantly, Auto Index scaled fresh all-time high at 21348.955 mark. Auto index ended the week 0.88% higher as against Nifty's 0.51% gains.

The biggest make-or-break interweek support now seen at 20509 support and then major supports are placed at 19947 mark. Going forward, we suspect Auto index likely to consolidate with slight positive bias. Expect, major hurdles to come to play at 21500-21613 zone. (Nifty Auto index 200 DMA placed at 16847 mark).

- **Support:** 20509/19947/19235.
- **Resistance:** 21551/21613/22001.
- **Outperforming Stocks:** MARUTI, M&M, TI INDIA, TATA MOTORS, HEROMOTO CORP, TVS MOTORS.
- **Underperforming Stocks:** BALKRISHNA INDUSTRIES, EICHER MOTORS.

BANK NIFTY Index vs NIFTY



• **BANK NIFTY Index: 47,836: OUTPERFORM.**

- In last week's trade, Bank Nifty witnessed some momentum buying and the positive takeaway was that the index ended way above its dotted lines and most importantly, was seen outperforming benchmark Nifty. Bank Nifty's all-time-high continues to be at 48636 mark. On a weekly basis, Bank Nifty ended 1.104% higher as against Nifty's gains of 0.51%. The biggest key interweek support now seen at 44429-44500 zone. The major hurdles on upside are seen at 48636-48900 zone. (Bank Nifty's 200DMA placed at 45053 mark).
- **Support:** 47171/46571/45661.
- **Resistance:** 48000/48636/46500.
- **Outperforming Stocks:** CANARA BANK, UBI, SBI, BOB, PNB, ICICI BANK.
- **Underperforming Stocks:** BANDHAN BANK

NIFTY IT Index vs NIFTY



• **NIFTY IT Index: 37,100: OUTPERFORM.**

- In last week's trade, Nifty IT index continued to witness slight profit booking amidst overbought conditions. Nifty IT index was seen drifting down on backdrop corrective declines at Nasdaq which ended 1.55% lower in the week gone by. The technical medium-term technical landscape continues to be positive however in the very near-term Nifty IT is likely to consolidate. On weekly basis, Nifty IT Index ended 1.35% lower as against Nifty's gains of 0.51%. Key interweek support seen at 37391 mark. Immediate hurdles seen only at 39507 mark.

- **Support:** 36133/35901/35301.
- **Resistance:** 38991/39507/40500.
- **Outperforming Stocks:** COFORGE, BSOFT, PERSISTENT, MPHASIS, HCL TECH.
- **Underperforming Stocks:** LTIM, TECH MAHINDRA.

NIFTY PHARMA Index vs NIFTY



• **NIFTY PHARMA Index: 19,194: OUTPERFORM.**

- In last week's trade, Nifty Pharma index witnessed massive bullish breakout on the upside and the positive takeaway was that Pharma index scaled fresh record highs. Nifty Pharma index all-time-high now at 19277.70 mark. Nifty Pharma index ended the week with 1.53% gains as against Nifty's gains of 0.51%. The technical landscape for Nifty Pharma index suggests some tentative consolidation after last week's smart up move, hence bullish consolidation likely to be the preferred theme in near term. Key support at 18251 levels.

- **Support:** 18251/17561/16181
- **Resistance:** 19331/19551/20000.
- **Outperforming Stocks:** AUROBINDO PHARMA, DRREDDYS LAB, IPCA LAB, LUPIN, MARKSANS, SUN PHARMA, TORRENT PHARMA.
- **Underperforming Stocks:** LAURUS.

NIFTY METAL Index vs NIFTY



• **NIFTY METAL Index: 8,371: OUTPERFORM.**

- In last week's trade, the metal index was seen trading with positive bias. Metal index ended the week with 0.40% gains as against Nifty's gains of 0.51%. Metal index all-time-high now is at 8436.55 mark. The near term bias continues to be positive after last week's massive buying with biggest interweek support seen at 8051 mark. Please note, only on any weakness below 8051 shall bring major declines. Major hurdles now at 8608 mark on closing basis.

• **Support:** 8139/8051/7621.

• **Resistance:** 8608/8811/9129.

• **Outperforming Stocks:** ADANI ENTERPRISES, APL APOLLO, JSL, JINDAL STEEL & POWER, NMDC, HNDALCO, HIND COPPER.

• **Underperforming Stocks:** VEDANTA.

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
ADANIPORTS	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
AUOPHARMA	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.

WEEKLY PIVOT TABLE (Commodities)

Monday
11th March, 2024

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
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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