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Weekly Research Reports



Wealth Visionaries

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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, HEROMOTO CORP, EICHER MOTORS, BAJAJ AUTO	MOTHERSON SUMI
Bank Nifty Index	OUTPERFORM	BOB, CANARA BANK, UBI, BOI, PNB, ICICI BANK	AXIS BANK, BANDHAN BANK
Nifty IT Index	UNDERPERFORM	HCL TECH, LTTS	LTI MINDTREE, TECH MAHINDRA, WIPRO
Nifty Pharma Index	NEUTRAL	DR REDDYS LAB, FDC, CIPLA	LAURUS
Nifty Metals Index	OUTPERFORM	ADANI ENTERPRISES, HINDUSTAN COPPER	VEDANTA

From Firstcall & KSL Research Desk...

The Week That Was

March 18th to March 22nd 2024.

Well, the positive takeaway from last week's trade was that investors strapped on to their boots and got to hunting bargains mode.

Digging deeper, after initial drubbing, Nifty simply refused to drop as bulls regrouped and kept forging ahead — with Nifty comfortably closing above the psychological 22000 mark.

Nifty (22097, +0.33%)
Sensex (72832, +0.26%)

Nifty ended the week on a stronger note as bulls smiled and optimism displayed signs of life on backdrop of 3-big catalysts:

- 1) Federal Reserve Chairman Jerome Powell's dovish remarks actually brought cheers to Dalal Street.
 (Powell's comments at the press conference suggested policymakers are not deterred by the strong labor market or recent higher-than-expected inflation.
 Fed policymakers opted to keep their benchmark Funds rate unchanged. However, they also telegraphed three rate cuts in 2024.
 Bullish traders have mostly raised hopes for an economic soft landing in the US.)
- 2) China's industrial production expanded by 7.0% y-o-y in January-February 2024.
- 3) Japan ends negative rates; scraps yield curve control.

(Bank of Japan raised its key short-term interest rate to around 0% to 0.1% from -0.1% in March 2024. It is the first interest rate hike since 2007, as inflation had exceeded the central bank's 2% target in over a year.)

***Bottom-line*:** Nifty bulls now aim to win the inflation battle and march higher with strength in the absence of any bad news from global stock markets.

***Long story short*:** Keep your Nifty's all-time-high cap ready.

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

- 1) MARUTI +7.5%
- 2) TATA STEEL +7.13%
- 3) BAJAJ AUTO +7.12%
- 4) APOLLO HOSPITALS +6.56%
- 5) EICHER MOTORS +6.48%

And the losers were:

- 1) INFOSYS (-7.66%)
- 2) TATA CONSUMER (-7.38%)
- 3) TCS (-7.31%)
- 4) WIPRO (-5.78%)
- 5) HCL TECH (-5.43%)

Stock Market News:

Sentiments wavered after the Election Commission of India (ECI) uploaded the data on Electoral Bonds provided by the State Bank of India (SBI) on March 21

IT stocks tumbled after Accenture lowered its revenue forecasts on the backdrop of a tough macro economy.

INFY, TCS, WIPRO, HCL Tech and LTI Mindtree all ended the week down between 5.5% to 7.5%.

(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%)

All eyes will be on TCS which officially sets afire the ceremonial starters pistol for Q4 earning season on April 12th

ZOMATO was in the limelight, gaining 9% on a weekly basis after announcing its new 'Pure Veg Fleet' tailored to meet the needs of vegetarian customers.

Maruti Suzuki's was a star outperformer as its stock price crossed the Rs 12,000 mark and most importantly, is up 21% in the last two months.

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

Weekly Recap:

Instruments	LTP	Weekly % Change
Nifty	22097	+0.33%
Sensex	72832	+0.26%
Bank Nifty	46864	+0.58%
Nifty Midcap	13329	-0.12%
India VIX	12.22	(-10.74%)
Dow Jones	39475	+0.67%
Nasdaq	18112	+1.66%
Bovespa	127027	+0.30%
Crude Oil	82.07	+1.51%
Gold	2165	+0.42%
Silver	24.66	(-1.99%)
Bitcoin	63897	(-4.76%)
USD/INR	83.58	+0.87%

Here are how indices performed in the week gone by:

1. Nifty ended the volatile week 0.33% higher. (Nifty's new all-time-high now is at 22526.60 mark).
2. Bank Nifty too inched up 0.58% to end the week at 46864 mark. (Bank Nifty's fresh all-time-high continues to be at 48636).
3. Nifty Private Bank index was up 0.56% while Nifty PSU Bank index flared up 1.89%.
4. Bullish sectors: Nifty Realty index (+5.34%) Nifty Auto Index (+4.23%) Nifty Metals (+4.21%) Nifty PSE index (+2.82%)
5. Underperforming Nifty Sectors: Nifty IT Index (-6.17%) Nifty FMCG index (-0.70%)
6. In broader markets, the Nifty Midcap 100 index ended 0.12% lower while the Nifty Smallcap index gained 1.41%.
7. The biggest positive takeaway was that India VIX slumped towards 12.22 levels down 10.74%, indicating happy bullish days shall continue at Dalal Street going forward.

The Week Ahead: US GDP figures will command attention

The week is going to be a truncated one as our stock markets will remain closed on Monday, March 25th, on account of Holi Celebrations.

Volatility likely to be the hallmark as March series F&O contracts will expire on Thursday, March 28th.

Also, globally, investors will keep an eye on the quarterly US GDP (gross domestic product) final data due on March 28. As per the second estimates, the US economy grew 3.2% in October-December quarter of year 2023 (against advance estimates of 3.3%), against 4.9% growth in previous quarter, and as a result, full year (2023) growth comes at 2.5%, compared to 1.9% in previous year.

Next up will be the speech by the Federal Reserve Chair Jerome Powell on March 29 will also be watched and the focus area will be the timing of rate cuts and inflation outlook. After being net buyers in previous week, FIIs were net sellers at last week at Rs. 8365.6 crores. FIIs' buying participation is necessary for some stability in markets.

Technically speaking, Nifty rebounded in last week's trade, but couldn't erase entire previous week's losses. Hence, for confirmation of strength, Nifty needs to move past its all-time high at 22527 for bulls to declare victory. Till then, staying nimble on long positions appears to be a prudent strategy.

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 22500 mark is still Nifty's crucial resistance zone. Maximum Put open interest stands at 22000 levels followed by 21000 levels. Call writing was seen at 22400 and then at 22500 strike price, while there was meaningful Put writing at 21600 and then at 21700 strike prices.

Long Story Short: Volatility likely amidst F&O expiry.

Price Forecast:

Nifty CMP	(22097)
Support:	21501/21175
RESISTANCE:	22525/23001
RANGE:	21721-22302
200 DMA:	20351
Nifty PCR:	1.23
BIAS:	Neutral
Bank Nifty CMP	(46864)
Support:	45961/43871
RESISTANCE:	48636/50001
RANGE:	45244-47301
200 DMA:	45355
BIAS:	Neutral

NIFTY AUTO Index vs NIFTY



- **NIFTY AUTO Index: 21,046: OUTPERFORM.**

- In last week's trade, Nifty Auto index witnessed massive buying and most importantly, ended on an bullish note. Auto index ended the week 4.23% higher as against Nifty's 0.33% gains.

The biggest make-or-break interweek support now seen at 20101 support and then major supports are placed only at 19235 mark. Going forward, we suspect Auto index likely to consolidate with positive bias. Expect, major hurdles to come to play only at 21758-22101 zone. (Nifty Auto index 200 DMA placed at 17163 mark).

- **Support:** 20101/19235/18815.
- **Resistance:** 21359/21758/22101.
- **Outperforming Stocks:** MARUTI, EICHER MOTORS, BOSCH, HEROMOTO CORP, BOSCH
- **Underperforming Stocks:** BALKRISHNA INDUSTRIES, MOTHERSON SUMI.

BANK NIFTY Index vs NIFTY



- **BANK NIFTY Index: 46,594: OUTPERFORM.**
- In last week's trade, Bank Nifty witnessed massive rebound from lower levels and the positive takeaway was that the index ended way above its dotted lines and most importantly, was seen mirroring benchmark Nifty. On a weekly basis, Bank Nifty ended 0.55% higher as against Nifty's gains of 0.33%. Bank Nifty's all-time-high continues to be at 48636 mark. The biggest key interweek support now seen at 45661- 45750 zone. The major hurdles on upside are seen at 48636-48900 zone. (Bank Nifty's 200DMA placed at 45355 mark).
- **Support:** 45661/45011/44429.
- **Resistance:** 47100/47606/48636.
- **Outperforming Stocks:** CANARA BANK, UBI, BOB, PNB, ICICI BANK.
- **Underperforming Stocks:** BANDHAN BANK

NIFTY IT Index vs NIFTY



• **NIFTY IT Index: 35,188: UNDERPERFORM.**

- In last week's trade, Nifty IT index witnessed massive drubbing after Accenture lowered its revenue forecasts on the backdrop of a tough macro economy. INFY, TCS, WIPRO, HCL Tech and LTI Mindtree all ended the week down between 5.5% to 7.5%. On weekly basis, Nifty IT Index ended 6.17% lower as against Nifty's 0.33% gains. The technical medium-term technical landscape shifts to negative. Key interweek support seen at 34100 mark. Immediate hurdles seen only at 36101 mark.

- **Support:** 34100/33361/30035.

- **Resistance:** 36101/37251/37900.

- **Outperforming Stocks:** HCL TECH, LTTS.

- **Underperforming Stocks:** LTIM, TECH MAHINDRA, WIPRO.

NIFTY PHARMA Index vs NIFTY



● NIFTY PHARMA Index: 18,816: NEUTRAL.

- In last week's trade, Nifty Pharma index witnessed massive rebound from lower levels and the positive takeaway was that Pharma index managed to end above the dotted line. Nifty Pharma index ended the week with 0.52% higher as against Nifty's gains of 0.33%. Nifty Pharma index all-time-high now at 19277.70 mark. The technical landscape for Nifty Pharma index suggests some tentative consolidation after last week's wavering, hence bearish 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:** DRREDDYS LAB, IPCA LAB, LUPIN, MARKSANS, SUN PHARMA
- **Underperforming Stocks:** LAURUS, BIOCON.

NIFTY METAL Index vs NIFTY



- **NIFTY METAL Index: 8,131: OUTPERFORM.**
- In last week's trade, the metal index was seen trading with positive bias amidst massive bargain hunting and value buying. Metal index ended the week with 4.21% gains as against Nifty's 0.33% rise. Metal index all-time-high now is at 8436.55 mark. The near term bias shifts to positive after last week's massive buying with biggest interweek support seen at 7621 mark. Please note, only on any weakness below 7621 shall bring major declines. Major hurdles now at 8611 mark on closing basis.
- **Support:** 7621/7159/7001.
- **Resistance:** 8437/8611/8901.
- **Outperforming Stocks:** ADANI ENTERPRISES, JSL, HNDALCO, HIND COPPER.
- **Underperforming Stocks:** VEDANTA

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	22097	21655	22539	22170	20351	DOWN	DOWN	UP
BANKNIFTY	46864	45926	47801	46918	45355	DOWN	UP	DOWN
FINNIFTY	20784	20368	21199	20725	20212	DOWN	UP	DOWN
NIFTYAUTO	21046	20625	21467	20707	17163	UP	DOWN	UP
NIFTYFMCG	53776	52700	54851	53910	53164	DOWN	DOWN	DOWN
NIFTYINFRA	8146	7983	8309	8151	6697	DOWN	DOWN	UP
NIFTYIT	35188	34485	35892	37059	33008	DOWN	DOWN	DOWN
NIFTYMEDIA	1850	1813	1887	1951	2165	DOWN	DOWN	DOWN
NIFTYMETAL	8131	7968	8293	8055	7096	UP	DOWN	UP
NIFTYMID50	13330	13063	13597	13641	11933	DOWN	DOWN	DOWN
NIFTYOILAN	11223	10999	11447	11493	8914	DOWN	DOWN	DOWN
NIFTYPSE	8968	8789	9148	9166	6766	DOWN	DOWN	DOWN
NIFTYPSUBA	6889	6751	7026	6982	5329	DOWN	DOWN	UP
NIFTYREALT	875	857	892	887	678	UP	DOWN	DOWN
NIFTYSMLCA	15057	14756	15358	15438	13441	UP	DOWN	DOWN
AARTIIND	655	642	668	654	547	DOWN	UP	UP
ABB	5967	5848	6087	5626	4552	UP	UP	UP
ABBOTINDIA	27067	26526	27608	27937	24241	DOWN	DOWN	UP
ABCAPITAL	175	170	180	181	179	DOWN	DOWN	UP
ABFRL	205	199	212	218	222	DOWN	DOWN	DOWN
ACC	2443	2394	2492	2570	2108	DOWN	DOWN	DOWN
ADANIENT	3108	3046	3170	3190	2664	UP	DOWN	DOWN
ADANIPOINTS	1282	1256	1307	1299	944	DOWN	DOWN	UP
ALKEM	4790	4694	4886	5041	4264	DOWN	DOWN	UP
AMBUJACEM	589	578	601	597	482	UP	DOWN	UP
APOLLOHOSP	6376	6248	6503	6200	5456	UP	DOWN	DOWN
APOLLOTYRE	468	459	478	503	436	DOWN	DOWN	DOWN
ASHOKLEY	167	162	172	168	174	UP	DOWN	DOWN
ASIANPAINT	2842	2785	2898	2852	3174	UP	DOWN	DOWN
ASTRAL	1939	1900	1978	2041	1922	DOWN	DOWN	UP
ATUL	5874	5757	5991	6062	6717	DOWN	DOWN	DOWN
AUROPHARMA	1020	999	1040	1037	929	DOWN	DOWN	DOWN
AXISBANK	1033	1013	1054	1079	1027	DOWN	DOWN	DOWN
BAJFINANCE	6761	6626	6896	6532	7249	UP	UP	DOWN
BALKRISIND	2276	2231	2322	2275	2457	UP	DOWN	DOWN
BALRAMCHIN	366	355	377	369	402	DOWN	DOWN	DOWN
BANKBARODA	260	252	268	266	216	DOWN	DOWN	DOWN
BATAINDIA	1383	1355	1410	1414	1594	DOWN	DOWN	DOWN
BEL	198	192	203	202	153	DOWN	DOWN	DOWN
BHARATFORG	1129	1106	1152	1148	1069	DOWN	DOWN	DOWN
BHARTIARTL	1236	1211	1261	1176	979	UP	UP	UP
BHEL	239	232	246	236	153	DOWN	DOWN	UP
BIOCON	252	245	260	267	257	DOWN	DOWN	DOWN
BPCL	593	581	605	610	432	DOWN	DOWN	UP
BRITANNIA	4865	4768	4962	4892	4838	DOWN	DOWN	UP
BSOFT	731	716	746	761	586	DOWN	DOWN	DOWN
CANBK	573	562	585	570	410	UP	DOWN	UP
CANFINHOME	747	732	762	762	768	UP	DOWN	DOWN
CIPLA	1481	1452	1511	1474	1235	DOWN	DOWN	UP
COALINDIA	432	423	441	439	322	DOWN	DOWN	UP
COFORGE	5540	5429	5651	6193	5524	DOWN	DOWN	DOWN
CONCOR	868	851	885	928	775	DOWN	DOWN	DOWN
CROMPTON	269	261	277	285	295	DOWN	DOWN	DOWN
CUB	135	131	140	134	136	UP	DOWN	DOWN
CUMMINSIND	2931	2872	2989	2765	2000	UP	UP	UP
DALBHARAT	1959	1920	1998	1968	2154	UP	DOWN	DOWN
DEEPAKNT	2161	2118	2204	2175	2173	UP	DOWN	DOWN
DIVISLAB	3431	3363	3500	3515	3659	DOWN	DOWN	DOWN
DIXON	7165	7022	7308	6944	5487	UP	UP	UP
DLF	866	849	883	883	632	DOWN	DOWN	DOWN
DRREDDY	6203	6079	6327	6304	5657	DOWN	DOWN	UP
EICHERMOT	3988	3909	4068	3829	3628	UP	UP	DOWN
ESCORTS	2751	2696	2806	2814	2867	DOWN	DOWN	DOWN
EXIDEIND	307	298	316	317	280	DOWN	DOWN	DOWN
FEDERALBNK	150	145	154	151	144	UP	DOWN	UP
GAIL	174	169	179	180	137	DOWN	DOWN	DOWN
GLENMARK	951	932	970	930	802	DOWN	UP	UP
GRANULES	431	422	439	445	363	DOWN	DOWN	DOWN
GRASIM	2224	2179	2268	2206	1957	DOWN	UP	UP
HAL	3171	3107	3234	3146	2346	DOWN	DOWN	DOWN
HCLTECH	1558	1527	1589	1635	1343	DOWN	DOWN	UP
HDFCAMC	3773	3698	3849	3764	2902	DOWN	UP	UP
HDFCBANK	1443	1414	1472	1437	1562	DOWN	UP	DOWN
HDFCLIFE	624	611	636	609	632	UP	UP	UP
HEROMOTOCO	4684	4590	4778	4559	3573	UP	DOWN	UP
HINDALCO	548	537	559	524	496	UP	UP	DOWN
HINDCOPPER	269	261	277	267	186	UP	DOWN	DOWN
HINDPETRO	473	464	483	501	347	DOWN	DOWN	UP
HINDUNILVR	2257	2211	2302	2360	2525	DOWN	DOWN	DOWN
ICICIBANK	1090	1068	1112	1078	982	UP	UP	UP
IDEA	13	13	14	14	12	DOWN	DOWN	DOWN
IDFCFIRSTB	78	75	81	80	86	DOWN	DOWN	DOWN
IEX	136	132	140	142	137	DOWN	DOWN	DOWN
INDHOTEL	557	546	568	572	440	DOWN	UP	UP
INDIAMART	2675	2621	2728	2630	2796	UP	DOWN	DOWN
INDIGO	3287	3221	3353	3186	2726	UP	UP	UP
INDUSINDBK	1512	1482	1542	1500	1461	UP	DOWN	DOWN
INDUSTOWER	271	263	279	251	193	UP	UP	UP
INFY	1509	1479	1539	1620	1478	DOWN	DOWN	DOWN
IOC	165	160	170	169	117	DOWN	DOWN	UP
IPCALAB	1196	1172	1220	1184	992	DOWN	UP	UP
IRCTC	929	910	947	928	759	UP	DOWN	UP
ITC	429	420	437	413	445	DOWN	UP	DOWN
JINDALSTEL	833	816	850	802	688	UP	DOWN	UP
JKCEMENT	4104	4022	4186	4266	3601	DOWN	DOWN	DOWN
JSWSTEEL	825	808	841	812	799	UP	DOWN	DOWN
L&TFH	155	150	160	160	143	DOWN	DOWN	DOWN
LALPATHLAB	2129	2086	2171	2193	2393	UP	DOWN	DOWN
LAURUSLABS	398	386	410	403	386	DOWN	DOWN	DOWN
LICHSGFIN	596	584	607	622	493	DOWN	DOWN	DOWN
LT	3618	3545	3690	3565	3043	UP	UP	UP
LTIM	5005	4905	5105	5233	5360	DOWN	DOWN	DOWN
LTTS	5370	5262	5477	5313	4686	UP	DOWN	UP
LUPIN	1608	1576	1640	1629	1224	DOWN	DOWN	UP
M&M	1879	1841	1916	1901	1608	DOWN	DOWN	UP
MANAPPURAM	173	168	178	174	153	DOWN	DOWN	DOWN
MARUTI	12338	12091	12584	11575	10312	UP	UP	UP
MCDOWELL-N	1135	1112	1157	1138	1042	DOWN	DOWN	UP
MCX	3337	3270	3404	3496	2497	DOWN	DOWN	DOWN
METROPOLIS	1602	1570	1634	1638	1527	DOWN	DOWN	DOWN
MGL	1340	1313	1366	1384	1159	DOWN	DOWN	DOWN
MIDCPNIFTY	10402	10194	10610	10695	9452	DOWN	DOWN	DOWN
MPHASIS	2389	2342	2437	2529	2367	DOWN	DOWN	DOWN
NATIONALUM	149	144	153	152	110	DOWN	DOWN	DOWN
NAUKRI	5243	5138	5348	5197	4691	UP	DOWN	UP
NAVINFUOR	3093	3031	3155	3041	3881	UP	DOWN	DOWN
NMDC	204	198	210	222	166	DOWN	DOWN	DOWN
NTPC	325	315	334	335	259	DOWN	DOWN	DOWN
OBEROIRLTY	1447	1418	1476	1364	1232	UP	UP	DOWN
ONGC	263	255	271	268	202	DOWN	DOWN	UP
PERSISTENT	7971	7812	8131	8329	6409	DOWN	DOWN	DOWN
PETRONET	259	252	267	275	233	DOWN	DOWN	UP
PFC	392	380	403	403	297	UP	DOWN	DOWN
PIDILITIND	2960	2901	3019	2814	2596	UP	UP	UP
PIIND	3791	3715	3867	3668	3599	UP	UP	UP
PNB	123	119	126	124	83	DOWN	DOWN	UP
POLYCAB	4910	4812	5008	4827	4771	UP	UP	UP
POWERGRID	276	267	284	280	218	DOWN	DOWN	UP
RBLBANK	242	235	250	250	238	DOWN	DOWN	DOWN
RECLTD	460	451	469	455	321	UP	DOWN	DOWN
RELIANCE	2910	2852	2968	2933	2543	DOWN	DOWN	UP
SAIL	130	126	134	129	102	DOWN	DOWN	UP
SBICARD	704	690	718	711	789	DOWN	DOWN	DOWN
SBILIFE	1501	1471	1531	1513	1372	DOWN	UP	UP
SBIN	747	732	762	755	620	DOWN	DOWN	UP
SIEMENS	4992	4892	5091	4713	3904	UP	UP	UP
SRF	2551	2500	2602	2426	2332	UP	UP	UP
SUNPHARMA	1609	1577	1641	1571	1229	UP	UP	UP
TATACHEM	1046	1025	1067	1064	1020	DOWN	DOWN	UP
TATACOMM	1923	1884	1961	1930	1744	DOWN	UP	UP
TATACONSUM	1123	1100	1145	1186	965	DOWN	DOWN	UP
TATAMOTORS	980	960	999	977	715	DOWN	DOWN	UP
TATAPOWER	391	379	402	387	289	DOWN	DOWN	UP
TATASTEEL	152	147	156	148	128	UP	UP	UP
TCS	3911	3833	3989	4082	3610	DOWN	DOWN	UP
TECHM	1263	1237	1288	1281	1225	DOWN	DOWN	UP
TITAN	3707	3633	3781	3680	3343	UP	UP	UP
TORNTPHARM	2560	2509	2611	2631	2137	DOWN	DOWN	UP
TRENT	3949	3870	4028	3949	2559	UP	UP	UP
TVSMOTOR	2051	2010	2092	2156	1696	DOWN	DOWN	UP
ULTRACEMCO	9682	9488	9875	9763	8956	DOWN	DOWN	DOWN
UPL	470	461	479	472	580	DOWN	DOWN	DOWN
VEDL	271	263	279	270	254	UP	DOWN	UP
VOLTAS	1065	1044	1086	1079	898	DOWN	UP	UP
ZEEL	142	138	147	154	230	DOWN	DOWN	DOWN
ZYDUSLIFE	1000	980	1020	963	680	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	207	201	213	202	202	DOWN	UP	UP
COPPER 1	752	737	767	740	722	UP	UP	UP
CRUDEOIL 1	6746	6611	6881	6599	6515	UP	UP	UP
GOLD 1	65858	64541	67175	64696	60748	UP	UP	UP
LEAD 1	174	169	179	179	183	DOWN	DOWN	DOWN
NATURALGAS 1	139	135	144	147	215	UP	DOWN	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	74787	73291	76283	73063	72220	UP	UP	UP
STEEL 1	41640	40807	42473	42223	44765	DOWN	DOWN	DOWN
ZINC 1	218	211	224	219	220	UP	DOWN	UP
		0	0					
CASTOR 1	6138	6015	6261	5803	5929	UP	UP	UP
DHANIYA 1	7708	7554	7862	7949	7239	DOWN	DOWN	UP
GUARGUM5 1	10053	9852	10254	10225	11168	UP	DOWN	DOWN
GUARSEED10 1	5162	5059	5265	5252	5586	DOWN	DOWN	DOWN
JEERAUNJHA 1	23920	23442	24398	25650	44893	DOWN	DOWN	DOWN
MENTHAOIL 1	922	903	940	925	923	UP	DOWN	UP
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