

# CONTENTS

| Title                         | Page No.   |
|-------------------------------|------------|
| Top Sectors for the Week      | 03-12      |
| Weekly Pivot Table (Equities) | 13         |
| Weekly Pivot Table (Commod    | lities) 14 |
| Disclaimer                    | 15         |



### **Sector Analysis: Relative Strength Performance**

| Sectors            | Relative to Sensex   | Outperforming stocks                        | Underperforming stocks |
|--------------------|--|---|------------------------|
| Nifty Auto Index   | OUTPERFORM   | OUTPERFORM TATAMOTOR, M&M, EICHER MOTORS    |                        |
| Bank Nifty Index   | ndex OUTPERFORM HDFC BANK, AXIS BANK SBIN, IDFCFIRST                                     |   | KOTAK BANK             |
| Nifty IT Index     | UNDERPERFORM   | UNDERPERFORM HCL TECH, LTTS, COFORGE, WIPRO |                        |
| Nifty Pharma Index | Pharma Index OUTPERORM LAURUSLABS, DRREDDYSLAB, GRANULES, AUROPHRMA, FDC, CIPLA, IPCALAB |   | BIOCON                 |
| Nifty Metals Index | Ils Index OUTPERFORM JSW STEEL, TATSTEEL, HINDUSTAN COPPER, HINDUSTAN ZINC WELCORP, NMDC |   | VEDANTA                |



#### From Firstcall & KSL Research Desk...

#### \*The Week That Was\*

# The bull market at Dalal Street keeps going up with Nifty having its third consecutive week of gains, and in the process, marked new record all-time high at 22619 mark.

Most importantly, Nifty closed above the psychological 22500 mark

- \*Nifty (22514, +0.84%)\*
  \*Sensex (74248, +0.81%)\*
- # Well, in the week gone buy, 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.
- # As they say, the magic behind every outstanding performance is always found in the smallest of the details:
  - 1) HDFC Bank's stock price was in limelight, up 7% in the week gone by. Well, HDFC Bank shares were in limelight after the bank reported a 26.4% year-on-year deposit growth compared to the previous quarter, when deposits grew by just 7.5%. The street is hoping for better corporate results for the March quarter.
  - 2) Bulls held the ground after RBI MPC decided to keep policy rate unchanged for the seventh time in a row, remains vigilant towards upside risks to food inflation. FY25 growth forecast at 7%, CPI seen at 4.5%.
- # The long and short of last week's trading was that the bears camp were seen losing the battle before it has actually started.
- # The two big headwinds:
  - 1) FIIs were net sellers in the week gone by to the tune of Rs. 3836 Cr.
  - 2) Oil prices shot up 5% and now flirting with their 5-months highs at \$85 a barrel amid geopolitical concerns and prospects of higher demand.
- # Net-net, Dalal Street witnessed another outstanding performance by bulls' camp as Nifty witnesses a remarkable upward momentum!

Please note, Nifty outperformed global stock markets in the week gone by as was up 0.84% as against the Dow Jones losing around 1.69% each.

Japanese Nikkei too was down 2.68% while HangSeng ended 1.4% lower.

# Bottom-line: The biggest positive takeaway was that India VIX dropped to around 11.35%, indicating happy bullish days shall continue at Dalal Street going forward.

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

- 1) DIVIS LAB +8.7%
- 2) HDFC BANK +7.02%
- 3) SHRIRAM FINANCE 6.74%
- 4) NTPC +5.58%
- 5) TATA STEEL +4.81%

#### \*And the losers were:\*

- 1) HEROMOTO CORP (-4.18%)
- 2) NESTLE INDIA (-3.23%)
- 3) CIPLA (-3.18%)
- 4) BHARTI AIRTEL (-33%)
- 5) GRASIM (2.18%)

<sup>\*</sup>April 1st to April 5th 2024.\*

#### \*Weekly Recap:\*

| Instruments  | LTP    | Weekly % Change |
|--------------|--------|-----------------|
| Nifty        | 22514  | +0.84%          |
| Sensex       | 74248  | +0.81%          |
| Bank Nifty   | 48493  | +2.90%          |
| Nifty Midcap | 13978  | +3.34%          |
| India VIX    | 11.34  | (-11.65%)       |
| Dow Jones    | 39950  | -1.57%          |
| Nasdaq       | 18164  | (-0.48%)        |
| Bovespa      | 127143 | +0.18%          |
| Crude Oil    | 87.37  | +5.33%          |
| Gold         | 2325   | +3.34%          |
| Silver       | 27.31  | +8.73%          |
| USD/INR      | 83.36  | +0.03%          |

#### #\*Here are how indices performed in the week gone by:\*

- 1. Nifty ended the bullish week 0.84% higher. (Nifty's new all-time-high now is at 22619 mark).
- 2. Bank Nifty flared up 2.90% to end the week at 48493 mark. (Bank Nifty's fresh all-time-high continues to be at 48636).
- 3. Nifty Private Bank index was up 2.85% while Nifty PSU Bank index jumped up 4.27%.
- Bullish sectors: Nifty Media (+6.7%), Nifty Realty index (+4.19%) Nifty Metals (+5.35%) Nifty IT Index (+1%) Nifty Auto Index (+0.85%)
- 5. Underperforming Nifty Sectors: Nifty FMCG (-0.04%)
- 6. In broader markets, the Nifty Midcap 100 index ended 3.34% higher while the Nifty Smallcap index gained 7.10%.

#### The Week Ahead: TCS's Q4 earnings will take the centre stage

TCS will officially set afire the ceremonial starter's pistol for Q4 earnings season on Friday, April 12th. The dividend expectations remain strong as at the end of the year ago quarter, TCS had declared  $\stackrel{?}{\sim}24$  a share as dividend taking total dividend to  $\stackrel{?}{\sim}69$  for FY23. At the end of the December'23 quarter, TCS has declared dividend of  $\stackrel{?}{\sim}18$  translating to a dividend yield of 1.78%.

Already, Accenture's decision to lower its revenue growth forecast from 2-5% to 1-3% has raised concerns among analysts and investors alike. The indication of ongoing challenges in securing smaller deals and tighter client spending has further dampened sentiment in the IT sector. In such times, TCS Q4 earnings become crucial for the fate of IT sector in near term. As a result, we can expect a volatile week.

Please note that it's a truncated week as our stock markets will remain closed on Thursday, 11th Aprilon account of Eid Celebrations.

Inflation is again on the front pages after Fed Chair Jerome Powell's statement last week that he still sees interest rate cuts later this year. Powell also added that the solid US economy means the Fed can comfortably remain on hold while it waits for clearer data and hence rolling out of US Consumer Price Inflation Numbers become crucial this week. The March US Consumer Price Index (CPI) set for release Wednesday, April 10th

The key thing to watch out this week and also for FY 24-25 will be FII's buying participation in Indian Equity markets. In the financial year, FIIs and DIIs have shown huge buying interest in Indian equities which send Nifty 50 index up by 30% in the fiscal year. While Nifty Midcap Index soared 61% and Nifty Smallcap Index jumped 72%. In total FIIs bought \$25.43 billion worth of Indian equities while DIIs picked up Rs 202,117.56 crore worth of equities. For markets to proliferate even more, robust buying participation from the FIIs' camp is a must.

Technically speaking, the recent sequence of higher high/low is seen on daily charts. On weekly basis, we can see a long bullish candle as well. As long as 22021 support is held, buying argument stands for Nifty. The next hurdle stands at psychological 23000 mark with short-term perspective.



The Nifty options data suggests Nifty is likely to be in a trading range of 21800-23000 zone. Maximum Call OI is at 22500 followed by 23000 strike prices. So, the 23000 mark is still Nifty's crucial resistance zone. Maximum Put open interest stands at 22500 levels followed by 22000 levels. Call writing was seen at 22800 and then at 22600 strike price, while there was meaningful Put writing at 21600 and then at 21700 strike prices.

**Long Story Short:** Proceed with caution ahead of Q4 earnings season.

#### # Price Forecast:

| Nifty CMP      | (22514)     |
|----------------|-------------|
| Support:       | 22021/21711 |
| RESISTANCE:    | 23001/23501 |
| RANGE:         | 22191-22975 |
| 200 DMA:       | 20497       |
| Nifty PCR:     | 1.18        |
| BIAS:          | Neutrak     |
| Bank Nifty CMP | (48493)     |
| Support:       | 47101/45371 |
| RESISTANCE:    | 49501/50251 |
| RANGE:         | 46955-49751 |
| 200 DMA:       | 45496       |
| BIAS:          | Positive    |



#### **NIFTY AUTO Index vs NIFTY**



# • NIFTY AUTO Index: 21,601: OUTPERFORM.

 In last week's trade, Nifty Auto index witnessed massive buying and most importantly, ended on a bullish note. Auto index ended the week 0.85% higher as against Nifty's 0.84% gains.

The biggest make-or-break interweek support now seen at 20767 support and then major supports are placed only at 20067 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 17432 mark).

- **Support:** 21077/20767/18815.
- Resistance: 21900/22501/22701.
- Outperforming Stocks: MARUTI, M&M, EICHER MOTORS, BOSCH, BOSCH
- **Underperforming Stocks:** HEROMOTO CORP, MOTHERSON SUMI.



#### **BANK NIFTY Index vs NIFTY**



# • BANK NIFTY Index: 48,493: 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's strength. On a weekly basis, Bank Nifty ended 2.90% higher as against Nifty's gains of 0.84%. Bank Nifty's all-time-high continues to be at 48636 mark. The biggest key interweek support now seen at 46901- 47101 zone. The major hurdles on upside are seen at 48636-48900 zone. (Bank Nifty's 200DMA placed at 45495 mark).
- **Support:** 47901/47101/45669.
- Resistance: 48636/49100/50000.
- Outperforming Stocks: CANARA BANK, RBL BANK, UBI, BOB, PNB, ICICI BANK.
- **Underperforming Stocks:** BANDHAN BANK



#### **NIFTY IT Index vs NIFTY**



# • NIFTY IT Index: 35,248: UNDERPERFORM.

In last week's trade, Nifty IT index witnessed massive consolidation as investors stayed on sidelines after Accenture lowered its revenue forecasts on the backdrop of a tough macro economy. On weekly basis, Nifty IT Index ended 1% higher as against Nifty's 0.84% gains. The technical medium-term technical landscape continues to be negative/neutral. Key interweek support seen at 34100 mark. Immediate hurdles seen only at 36101 mark. (Nifty IT index 200 DMA placed at 33216 mark).

- **Support:** 34100/33361/30035.
- **Resistance:** 36201/37251/37900.
- Outperforming Stocks: HCL TECH, LTTS.
- **Underperforming Stocks:** LTIM, TECH MAHINDRA, WIPRO.



#### **NIFTY PHARMA Index vs NIFTY**



# • NIFTY PHARMA Index: 19,161: OUTPERFORM.

In last week's trade, Nifty Pharma index witnessed massive consolidation and the positive takeaway was that Pharma index managed to end above the dotted line. Also, the positive takeaway was that Nifty Pharma index scaled fresh all-time-high at 19395.55 mark. Nifty Pharma index ended the week with 0.67% higher as against Nifty's gains of 0.84%. The technical landscape for Nifty Pharma index suggests some tentative consolidation after last consolidation, hence bullish consolidation likely to be the preferred theme in near term. Key support at 18251 levels. (Nifty Pharma index 200 DMA placed at 16210 mark).

- **Support:** 18251/17561/16181
- **Resistance:** 19451/19701/20500.
- Outperforming Stocks: DRREDDYS LAB, IPCA LAB, LUPIN, MARKSANS, SUN PHARMA
- Underperforming Stocks: BIOCON.



#### **NIFTY METAL Index vs NIFTY**



# • NIFTY METAL Index: 8,699: OUTPERFORM.

In last week's trade, the metal index was seen trading with positive bias, scaling new all-time-high at 8813.05 mark amidst massive bargain hunting and value buying. Metal index ended the week with 5.35% gains as against Nifty's 0.84% gains. The near term bias continues to be positive after last week's massive buying with biggest interweek support seen at 7759 mark. Please note, only on any weakness below 7759 shall bring major declines. Major hurdles now at 8611 mark on closing basis. 7190. (Nifty Metal index 200 DMA placed at 7190 mark).

- **Support:** 8621/8259/7501.
- Resistance: 8901/9150/9551.
- Outperforming Stocks: ADANI ENTERPRISES, JSL, HNDALCO, HIND COPPER.
- Underperforming Stocks: VEDANTA



# **WEEKLY PIVOT TABLE** (Equities)

| RESEARCH SECURITIES LIMITED          |                      |               | WEEKLY PIVOT TABLE (Equities) |                      |                      |                  | ies)               | Mond<br>08th April, 20 |  |
|--------------------------------------|----------------------|---------------|-------------------------------|----------------------|----------------------|------------------|--------------------|------------------------|--|
| Stock                                | СМР                  | Support       | Resistance                    | 21 DMA               | 200 DMA              | Intraday         | Short Term         | Long Term              |  |
| NIFTY                                | 22514                | 22063         | 22964                         | 22229                | 20497                | UP               | DOWN               | UP                     |  |
| BANKNIFTY                            | 48493                | 47523         | 49463                         | 47190                | 45496                | UP               | UP                 | DOWN                   |  |
| FINNIFTY                             | 21557                | 21126         | 21988                         | 20903                | 20280                | UP               | UP                 | UP                     |  |
| NIFTYAUTO                            | 21601                | 21169         | 22033                         | 20989                | 17432                | UP               | UP                 | UP                     |  |
| NIFTYFMCG                            | 53926                | 52847         | 55004                         | 53761                | 53257                | UP               | DOWN               | DOWN                   |  |
| NIFTYINFRA                           | 8362                 | 8194          | 8529                          | 8213                 | 6806                 | UP               | UP                 | UP                     |  |
| NIFTYIT<br>NIFTYMEDIA                | 35248<br>1916        | 34543<br>1878 | 35953<br>1955                 | 36047<br>1870        | 33261<br>2168        | DOWN<br>UP       | DOWN               | DOWN                   |  |
| IIFTYMETAL IIFTYMID50                | 8699<br>13978        | 8525<br>13699 | 8873<br>14258                 | 8210<br>13582        | 7190<br>12094        | UP<br>UP         | UP<br>UP           | DOWN DOWN              |  |
| IIFTYOILAN<br>IIFTYPSE<br>IIFTYPSUBA | 9485<br>7306         | 9295<br>7160  | 9675<br>7452                  | 9162<br>7013         | 9073<br>6939<br>5451 | UP<br>UP<br>UP   | DOWN<br>UP<br>UP   | DOWN<br>DOWN<br>UP     |  |
| NIFTYREALT                           | 938                  | 919           | 957                           | 887                  | 694                  | UP               | UP                 | UP                     |  |
| NIFTYSMLCA                           | 16355                | 16028         | 16682                         | 15317                | 13649                | UP               | UP                 | UP                     |  |
| ARTIIND                              | 696<br>6670          | 683           | 710<br>6803                   | 659<br>5985          | 553<br>4639          | UP               | UP                 | UP                     |  |
| ABBOTINDIA<br>ABCAPITAL              | 26637<br>205         | 26104<br>199  | 27170<br>211                  | 27385<br>182         | 24434<br>179         | DOWN<br>UP       | DOWN               | DOWN                   |  |
| ABFRL                                | 237<br>2575          | 230           | 244                           | 215<br>2527          | 223<br>2136          | UP<br>UP         | UP<br>DOWN         | UP<br>DOWN             |  |
| DANIENT                              | 3225                 | 3160          | 3289                          | 3154                 | 2693                 | UP               | UP                 | DOWN                   |  |
| DANIPORTS                            | 1376                 | 1348          | 1403                          | 1313                 | 969                  | UP               | UP                 |                        |  |
| LKEM                                 | 4913                 | 4814          | 5011                          | 4974                 | 4326                 | UP               | DOWN               | UP                     |  |
| MBUJACEM                             | 627                  | 615           | 640                           | 601                  | 488                  | UP               |                    | UP                     |  |
| POLLOHOSP                            | 6398                 | 6270          | 6526                          | 6215                 | 5510                 | UP               | UP                 | DOWN                   |  |
| POLLOTYRE                            | 468                  | 459           | 478                           | 482                  | 438                  | DOWN             | DOWN               |                        |  |
| SHOKLEY                              | 176<br>2883          | 171<br>2826   | 181<br>2941                   | 169<br>2855          | 175<br>3158          | UP<br>UP         | UP<br>DOWN         | DOWN                   |  |
| STRAL                                | 2042<br>5971         | 2001<br>5852  | 2083<br>6091                  | 2020<br>5942         | 1925<br>6676         | UP<br>UP         | DOWN               | UP<br>DOWN             |  |
| UROPHARMA                            | 1124                 | 1101          | 1146                          | 1058                 | 946                  | UP               | UP                 | UP                     |  |
| XISBANK                              | 1059                 | 1038          | 1080                          | 1065                 | 1030                 | DOWN             | DOWN               | DOWN                   |  |
| AJFINANCE                            | 7176                 | 7032          | 7319                          | 6758                 | 7252                 | UP               | UP                 | UP                     |  |
| BALKRISIND                           | 2405                 | 2356          | 2453                          | 2295                 | 2458                 | UP               | UP                 | DOWN                   |  |
| ALRAMCHIN                            | 389                  | 377           | 401                           | 369                  | 401                  | UP               | UP                 | DOWN                   |  |
| ANKBARODA                            | 269                  | 261           | 277                           | 265                  | 220                  | UP               | DOWN               | DOWN                   |  |
| ATAINDIA                             | 1359                 | 1332          | 1387                          | 1393                 | 1585                 | DOWN             | DOWN               | DOWN                   |  |
| EL                                   | 225                  | 218           | 231                           | 204                  | 157                  | UP               | UP                 | DOWN                   |  |
| HARATFORG                            | 1146                 | 1123          | 1169                          | 1137                 | 1081                 | DOWN             | DOWN               | DOWN                   |  |
| HARTIARTL                            | 1191                 | 1167          | 1215                          | 1210                 | 994                  | DOWN             | UP                 | UP                     |  |
| HEL                                  | 255                  | 247           | 263                           | 242                  | 159                  | UP               | DOWN               | UP                     |  |
|                                      | 271                  | 263           | 279                           | 264                  | 258                  | UP               | DOWN               | DOWN                   |  |
| PCL                                  | 590                  | 579           | 602                           | 603                  | 441                  | UP               | DOWN               | UP                     |  |
| RITANNIA                             | 4813                 | 4717          | 4909                          |                      | 4836                 | UP               | DOWN               | UP                     |  |
| SOFT                                 | 749<br>615           | 734<br>603    | 764<br>627                    | 752<br>576           | 603<br>421           | UP<br>UP         | DOWN<br>UP         | DOWN                   |  |
| ANFINHOME                            | 799<br>1449          | 783<br>1420   | 815<br>1478                   | 760<br>1473          | 770<br>1255          | UP<br>DOWN       | UP<br>DOWN         | DOWN                   |  |
| OALINDIA                             | 447                  | 438           | 456                           | 438                  | 331                  | UP               | DOWN               | UP                     |  |
|                                      | 5783                 | 5667          | 5899                          | 5844                 | 5568                 | UP               | DOWN               | DOWN                   |  |
| CONCOR                               | 934<br>281           | 915<br>273    | 952<br>289                    | 897<br>277           | 784<br>294           | UP<br>UP         | DOWN<br>DOWN       | DOWN                   |  |
| CUB                                  | 158                  | 153           | 162                           | 136                  | 137                  | UP               | UP                 | UP                     |  |
|                                      | 3032                 | 2971          | 3093                          | 2865                 | 2048                 | UP               | UP                 | UP                     |  |
| PALBHARAT                            | 1989                 | 1949          | 2029                          | 1943                 | 2147                 | UP               | UP                 | DOWN                   |  |
| PEEPAKNTR                            | 2220                 | 2176          | 2264                          | 2151                 | 2176                 | UP               | DOWN               |                        |  |
| DIVISLAB                             | 3748                 | 3673          | 3823                          | 3530                 | 3661                 | UP               | UP                 | UP                     |  |
| DIXON                                | 7661                 | 7507          | 7814                          | 7213                 | 5620                 | UP               | UP                 | UP                     |  |
| DLF                                  | 906                  | 888           | 924                           | 880                  | 648                  | DOWN             | UP                 | DOWN                   |  |
| DRREDDY                              | 6179                 | 6056          | 6303                          | 6224                 | 5715                 | DOWN             | DOWN               | UP                     |  |
| ICHERMOT                             | 4031                 | 3951          | 4112                          | 3862                 | 3642                 | UP               | UP                 | UP                     |  |
| SCORTS                               | 2998                 | 2938          | 3058                          | 2816                 | 2895                 | UP               | UP                 | DOWN                   |  |
| XIDEIND                              | 322                  | 312           | 332                           | 311                  | 285                  | UP               | DOWN               | DOWN                   |  |
| EDERALBNK                            | 155                  | 150           | 159                           | 151                  | 145                  | UP               | DOWN               | UP                     |  |
| AIL                                  | 191                  | 185           | 196                           | 181                  | 140                  | UP               | DOWN               | DOWN                   |  |
| GLENMARK                             | 1017                 | 997           | 1038                          | 954                  | 816                  | UP               | UP                 | UP                     |  |
| GRANULES                             | 453                  | 443           | 462                           | 435                  | 369                  | UP               | DOWN               | DOWN                   |  |
| GRASIM                               | 2238                 | 2193          | 2282                          | 2228                 | 1978                 | UP               | UP                 | UP                     |  |
| IAL                                  | 3586                 | 3514          | 3658                          | 3274                 | 2410                 | UP               | UP                 | DOWN                   |  |
| ICLTECH                              | 1545                 | 1514          | 1576                          | 1594                 | 1360                 | DOWN             | DOWN               | UP                     |  |
| IDFCAMC                              | 3675                 | 3601          | 3748                          | 3736                 | 2974                 | DOWN             | UP                 | UP                     |  |
| IDFCBANK                             | 1550                 | 1519          | 1581                          | 1458                 | 1557                 | UP               | UP                 | UP                     |  |
| IDFCLIFE                             | 629                  | 617           | 642                           | 625                  | 633                  | UP               | UP                 | UP                     |  |
| IEROMOTOCO                           | 4525                 | 4434          | 4615                          | 4600                 | 3641                 | DOWN             | DOWN               | UP                     |  |
| IINDALCO                             | 570                  | 559           | 581                           | 544                  | 502                  | UP               | UP                 | UP                     |  |
| IINDCOPPER                           | 322                  | 313           | 332                           | 280                  | 194                  | UP               | UP                 | UP                     |  |
| IINDPETRO                            | 461                  | 452           | 470                           | 481                  | 355                  | DOWN             | DOWN               | UP                     |  |
| IINDUNILVR                           | 2267                 | 2222          | 2312                          | 2304                 | 2509                 | DOWN             | DOWN               | DOWN                   |  |
| CICIBANK                             | 1083                 | 1062          | 1105                          | 1085                 | 987                  | UP               | UP                 | UP                     |  |
| DEA                                  | 13                   | 13            | 14                            | 13                   | 12                   | UP               | DOWN               | DOWN                   |  |
| DFCFIRSTB                            | 81                   | 78            | 83                            | 79                   | 86                   | UP               | DOWN               | DOWN                   |  |
| EX                                   | 145                  | 141           | 150                           | 140                  | 138                  | UP               | UP                 | DOWN                   |  |
| NDHOTEL                              | 613                  | 601           | 626                           | 578                  | 448                  | UP               | UP                 | UP                     |  |
| NDIAMART                             | 2543                 | 2492          | 2594                          | 2616                 | 2787                 | DOWN             | DOWN               | DOWN                   |  |
| NDIGO                                | 3500                 | 3430          | 3570                          | 3322                 | 2771                 | UP               | UP                 | UP                     |  |
| NDUSINDBK                            | 1552                 | 1521          | 1583                          | 1519                 | 1470                 | UP               | UP                 | DOWN                   |  |
| NDUSTOWER                            | 314                  | 305           | 323                           | 269                  | 199                  | UP               | UP                 | UP                     |  |
| NFY                                  | 1479                 | 1450          | 1509                          | 1554                 | 1486                 | DOWN             | DOWN               | DOWN                   |  |
| OC                                   | 168                  | 163           | 173                           | 168                  | 120                  | UP               | DOWN               | UP                     |  |
| PCALAB                               | 1315                 | 1288          | 1341                          | 1200                 | 1012                 | UP               | UP                 | UP                     |  |
| RCTC                                 | 1003                 | 983           | 1023                          | 939                  | 772                  | UP               | UP                 | UP                     |  |
| TC                                   | 428                  | 419           | 436                           | 419                  | 444                  | DOWN             | UP                 | DOWN                   |  |
| INDALSTEL                            | 916                  | 897           | 934                           | 833                  | 702                  | UP               | UP                 | UP                     |  |
| KCEMENT                              | 4359                 | 4272          | 4446                          | 4178                 | 3639                 | UP               | UP                 | DOWN                   |  |
| SWSTEEL                              | 857                  | 840           | 874                           | 825                  | 803                  | UP               | UP                 | DOWN                   |  |
| &TFH                                 | 170                  | 165           | 175                           | 158                  | 145                  | UP               | UP                 |                        |  |
| ALPATHLAB<br>AURUSLABS               | 2284<br>439          | 2239<br>431   | 2330                          | 2163                 | 2404<br>389          | UP<br>UP         | UP<br>UP           | DOWN                   |  |
| ICHSGFIN                             | 644                  | 631           | 657                           | 612                  | 503                  | UP               | UP                 | DOWN                   |  |
| T                                    | 3743                 | 3668          | 3818                          | 3654                 | 3100                 | UP               | UP                 | UP                     |  |
| TIM                                  | 4928                 | 4829          | 5026                          | 5062                 | 5360                 | DOWN             | DOWN               | DOWN                   |  |
| TTS                                  | 5806                 | 5690          | 5923                          | 5417                 | 4756                 | UP               | UP                 | UP                     |  |
| UPIN                                 | 1599                 | 1567          | 1631                          | 1621                 | 1255                 | DOWN             | DOWN               | UP                     |  |
| 1&M                                  | 2013                 | 1973          | 2054                          | 1904                 | 1630                 | UP               | UP                 | UP                     |  |
| 1ANAPPURAM                           | 192                  | 186           | 198                           | 175                  | 156                  | UP               | UP                 | DOWN                   |  |
| IANAPPURAM IARUTI ICDOWELL-N         | 192<br>12422<br>1128 | 12173<br>1106 | 198<br>12670<br>1151          | 175<br>11964<br>1130 | 156<br>10427<br>1052 | UP<br>UP<br>DOWN | UP<br>UP<br>DOWN   | UP<br>UP               |  |
| ICX IETROPOLIS                       | 3564<br>1715         | 3492<br>1680  | 3635<br>1749                  | 3405<br>1653         | 2574<br>1543         | UP<br>UP         | DOWN DOWN          | DOWN DOWN              |  |
| IGL<br>IIDCPNIFTY                    | 1440<br>10865        | 1411<br>10648 | 1749<br>1469<br>11082         | 1340<br>10598        | 1173<br>9562         | UP<br>UP         | DOWN<br>DOWN<br>UP | DOWN                   |  |
| IPHASIS IATIONALUM                   | 2511<br>178          | 2460<br>172   | 2561<br>183                   | 2451<br>154          | 2390<br>113          | UP<br>UP         | DOWN<br>UP         | DOWN                   |  |
| AUKRI                                | 5675                 | 5561          | 5788                          | 5312                 | 4743                 | UP               | UP                 | UP                     |  |
| AVINFLUOR                            | 3148                 | 3085          | 3211                          | 3065                 | 3823                 | UP               | DOWN               | DOWN                   |  |
| MDC<br>TPC                           | 218<br>355           | 211           | 224<br>365                    | 214<br>336           | 170<br>266           | UP<br>UP         | DOWN<br>UP         | DOWN DOWN              |  |
| DBEROIRLTY                           | 1551                 | 1520          | 1582                          | 1422                 | 1253                 | UP               | UP                 | UP                     |  |
|                                      | 268                  | 260           | 276                           | 268                  | 207                  | UP               | DOWN               | UP                     |  |
| ERSISTENT                            | 3997                 | 3917          | 4077                          | 4065                 | 3265                 | DOWN             | DOWN               | DOWN                   |  |
| ETRONET                              | 278                  | 269           | 286                           | 271                  | 235                  | UP               | UP                 | UP                     |  |
| FC                                   | 417                  | 408           | 425                           | 401                  | 306                  | UP               | UP                 | DOWN                   |  |
| IDILITIND                            | 3001                 | 2941          | 3061                          | 2920                 | 2610                 | UP               | UP                 | UP                     |  |
| IIND                                 | 3870                 | 3792          | 3947                          | 3739                 | 3603                 | UP               | UP                 | UP                     |  |
| NB                                   | 137                  | 132           | 141                           | 125                  | 86                   | UP               | UP                 | UP                     |  |
| OLYCAB                               | 5317                 | 5210          | 5423                          | 4972                 | 4835                 | UP               | UP                 | UP                     |  |
| OWERGRID                             | 278                  | 270           | 287                           | 276                  | 222                  | UP               | DOWN               | UP                     |  |
| BLBANK<br>ECLTD                      | 255<br>472           | 247<br>462    | 262<br>481                    | 242<br>459           | 241<br>333           | UP<br>UP         | DOWN               | DOWN                   |  |
| ELIANCE                              | 2920                 | 2862          | 2979                          | 2924                 | 2568                 | UP               | DOWN               | UP                     |  |
| AIL                                  | 146                  | 142           | 151                           | 133                  | 104                  | UP               | UP                 | UP                     |  |
| BICARD                               | 730                  | 716           | 745                           | 699                  | 780                  | UP               | UP                 | DOWN                   |  |
| BILIFE                               | 1485                 | 1456          | 1515                          | 1489                 | 1382                 | DOWN             | UP                 | UP                     |  |
| BIN                                  | 765                  | 749           | 780                           | 754                  | 627                  | UP               | DOWN               | UP                     |  |
| IEMENS                               | 5634                 | 5522          | 5747                          | 5029                 | 3974                 | UP               | UP                 | UP                     |  |
| RF                                   | 2587                 | 2535          | 2639                          | 2502                 | 2339                 | UP               | UP                 | UP                     |  |
| UNPHARMA                             | 1609                 | 1577          | 1641                          | 1591                 | 1254                 | UP               | UP                 | UP                     |  |
| TATACHEM TATACOMM                    | 1133                 | 1110          | 1155                          | 1113                 | 1024                 | DOWN             | DOWN               | UP                     |  |
|                                      | 2062                 | 2021          | 2103                          | 1976                 | 1763                 | UP               | UP                 | UP                     |  |
| TATACONSUM                           | 1116                 | 1093          | 1138                          | 1157                 | 976                  | DOWN             | DOWN               | DOWN                   |  |
| TATAMOTORS                           | 1007                 | 987           | 1027                          | 991                  | 733                  | UP               | DOWN               | UP                     |  |
| ATAPOWER                             | 415                  | 406           | 423                           | 397                  | 296                  | UP               | DOWN               | UP                     |  |
| ATASTEEL                             | 163                  | 158           | 168                           | 153                  | 130                  | UP               | UP                 | UP                     |  |
| CS                                   | 3979                 | 3900          | 4059                          | 4018                 | 3637                 | DOWN             | DOWN               | UP                     |  |
| ECHM                                 | 1263                 | 1238          | 1289                          | 1268                 | 1232                 | UP               | DOWN               | UP                     |  |
| TTAN                                 | 3754                 | 3679          | 3830                          | 3707                 | 3377                 | UP               | UP                 | UP                     |  |
| ORNTPHARM                            | 2577                 | 2526          | 2629                          | 2611                 | 2169                 | DOWN             | DOWN               | UP                     |  |
| RENT                                 | 3933                 | 3854          | 4011                          | 3955                 | 2650                 | UP               | UP                 | UP                     |  |
| VSMOTOR                              | 2069                 | 2028          | 2111                          | 2134                 | 1727                 | UP               | DOWN               | UP                     |  |
| ILTRACEMCO                           | 9824                 | 9627          | 10020                         | 9715                 | 9021                 | DOWN             | UP                 | DOWN                   |  |
| IPL                                  | 494                  | 484           | 504                           | 470                  | 572                  | UP               | DOWN               | DOWN                   |  |
| /EDL                                 | 319                  | 309           | 329                           | 279                  | 255                  | UP               | UP                 | UP                     |  |
| /OLTAS                               | 1232                 | 1208          | 1257                          | 1102                 | 913                  | UP               | UP                 | UP                     |  |
| ZEEL                                 | 152                  | 148           | 157                           | 148                  | 228                  | UP               | DOWN               | DOWN                   |  |

All level indicated above are based on cash market prices.

1007

Pivot Point

ZYDUSLIFE

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.

986

1027

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.

Wealth Visionaries

UP

699

988

UP

UP

## **WEEKLY PIVOT TABLE** (Commodities)

Monday 08th April, 2024

| Stock        | СМР    | Support  | Resistance | 21 DMA   | 200 DMA  | Intraday | Short Term | Long Term |
|--------------|--------|----------|------------|----------|----------|----------|------------|-----------|
| ALUMINIUM 1  | 222.85 | 214.43   | 221.03     | 207.28   | 201.95   | UP       | UP         | UP        |
| COPPER 1     | 803.15 | 776.28   | 798.23     | 756.07   | 723.32   | UP       | UP         | UP        |
| CRUDEOIL 1   | 7123   | 7095     | 7210       | 6773.57  | 6561.21  | UP       | UP         | UP        |
| GOLD 1       | 70037  | 69307    | 70124      | 66543.43 | 61108.18 | UP       | UP         | UP        |
| LEAD 1       | 185.85 | 178.15   | 181.4      | 179.01   | 183.14   | UP       | UP         | UP        |
| NATURALGAS 1 | 149.5  | 153.37   | 158.57     | 146.53   | 212.86   | UP       | UP         | UP        |
| NICKEL       | 1587   | 1556     | 1619       | 1634     | 1950     | DOWN     | DOWN       | DOWN      |
| SILVER 1     | 79984  | 77734.33 | 79742.33   | 75419.19 | 72444    | UP       | UP         | UP        |
| STEEL 1      | 41880  | 41042    | 42718      | 42176    | 44666    | DOWN     | DOWN       | DOWN      |
| ZINC 1       | 233.65 | 220.42   | 227.37     | 220.56   | 220.26   | UP       | UP         | UP        |
|              |        |          |            |          |          |          |            |           |
| CASTOR 1     | 6081   | 5986     | 6055       | 5880.05  | 5940.24  | UP       | UP         | UP        |
| DHANIYA 1    | 7608   | 7456     | 7760       | 7928     | 7257     | DOWN     | DOWN       | UP        |
| GUARGUM5 1   | 10471  | 10251.67 | 10421.67   | 10148.48 | 11119.74 | UP       | UP         | DOWN      |
| GUARSEED10 1 | 5273   | 5203.33  | 5287.33    | 5189.24  | 5574.93  | UP       | UP         | DOWN      |
| JEERAUNJHA 1 | 24450  | 23746.67 | 24586.67   | 25094.76 | 44167    | DOWN     | DOWN       | DOWN      |
| MENTHAOIL 1  | 922.6  | 923.73   | 929.13     | 929.93   | 921.99   | UP       | DOWN       | UP        |
| -            | -      | -        | -          | -        | -        | -        | -          | -         |
| -            | -      | -        | -          | -        | -        | -        | -          | -         |
| -            | -      | -        | -          | -        | -        | -        | -          | -         |



#### **Khandwala Securities Limited**

#### **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 reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not 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 reliable, but we do not make any representation or warranty or 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.