

CONTENTS

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



Sector Analysis: Relative Strength Performance

Sectors	Relative to Sensex	Outperforming stocks	Underperforming stocks	
Nifty Auto Index	OUTPERFORM ASHOK LEYLAND, BHARAT FORGE, EICHER MOTORS, MARUTI		HEROMOTO CORP	
Bank Nifty Index	OUTPERFORM AXIS BANK, SBI, CANARA BANK, BANK OF BARODA		BANDHANBANK	
Nifty IT Index	Index UNDERPERFORM TECH MAHINDRA		INFY, LTIM, PERSISTANT, BSOFT	
Nifty Pharma Index	OUTPERFORM	AUROPHARMA, FDC, IPCALAB, MARKSANS	CIPLA	
Nifty Metals Index	OUTPERFORM	HINDUSTAN COPPER, HINDALCO, SAIL, NMDC.	TATA STEEL	



From Firstcall & KSL Research Desk...

*The Week That Was *

April 22nd to April 26th 2024.

In the week gone by, the bulls were seen thrusting their horns up into the air, while the bears were seen stopping those optimisms by swiping it down.

The positive takeaway was that Nifty bulls held the fort.

We suspect, bulls will now aim to ditch the last bear next week with all bullish eyes at Nifty's all-time-high at 22776 mark.

Nifty (+1.23%, 22420) Sensex (+0.88%, 73730)

Well, Nifty stayed afloat – not allowing bears to gain traction despite the big five-negative catalysts:

- 1) Uninspiring Q4 from corporate India. (The rise at our stock markets was despite uninspiring Q4 from Reliance, Bajaj Finance, Persistent Systems, TCS, Wipro, INFY and even HDFC Bank which had ticked all the right boxes in Q4).
- 2) The reality of higher-for-longer interest rates as US price pressures remained sticky. (Bullish traders have scaled back their expectations regarding the timing of a Fed rate reduction, now completely factoring in the first cut only by December).
- 3) Weak US GDP numbers too pours cold water on Federal Reserve's rate cut dreams. (The GDP figures for the US showed the economy slowed sharply. The US economy expanded an annualized 1.6% in Q1 2024, below forecasts of 2.5%).
- 4) In the week gone by, FIIs turned out to be net sellers to the tune of Rupees 14704 crores.
- 5) Kotak Mahindra Bank tumbled 10%. (after the RBI barred the lender from taking on new customers through its online and mobile banking channels, and from issuing fresh credit cards, citing serious deficiencies and issues with compliance regarding its technology platforms).

The three-big positive catalysts in the week gone by:

- 1) The India VIX, the volatility index tumbling 19% at 10.73 levels. (was the biggest positive catalyst as indicates that investors may be hoping or expecting continuation of the current regime in the general elections).
- 2) Sluggish oil prices towards \$83.75 a barrel raises hopes of easing tensions in the Middle East.
- 3) The India Meteorological Department has predicted highest rainfall in nearly two decades.

Long story short: Investors' desire to chase the strength in equity will be challenged next week as all eyes will be on the Federal Reserve which meets on Wednesday on backdrop of US inflation staying elevated.

We will also spy with one big eye if this Friday's jobs report brings relief or more anguish for our stock markets?

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

- 1) AXIS BANK +9.83%
- 2) DIVIS LAB +9.39%
- 3) TECH MAHINDRA +7.13%
- 4) SBI +6.78%
- 5) HEROMOTO CORP +6.6%

And the losers were:

- 1) KOTAK MAHINDRA BANK (-10.27%)
- 2) BAJAJ FINANCE (-5.45%)

- 3) TATA CONSUMER (-3.11%)
- 4) INDUSIND BANK (-2.41%)
- 5) HDFC LIFE (-2.28%)

Weekly Recap:

Instruments	LTP	Weekly % Change
Nifty	22420	+1.23%
Sensex	73730	+0.88%
Bank Nifty	48201	+1.32%
Nifty Midcap	14083	+3.59%
India VIX	10.93	(-18.82%)
Dow Jones	38277	+0.86%
Nasdaq	17703	+4.12%
Bovespa	126731	+1.09%
Crude Oil	83.81	+0.81%
Gold	2341	(-2.18%)
Silver	27.32	(-4.79%)
USD/INR	83.41	+0.04%

Here are how indices performed in the week gone by:

- 1. Nifty ended the volatile week 1.23% higher. (Nifty's new all-time-high now is at 22775.70 mark).
- 2. Bank Nifty too mirrored Nifty's strength and ended 1.32% higher, ended the week at 48201 mark. (Bank Nifty's fresh all-time-high now at 49057.40).
- 3. Nifty Private Bank index inched up 0.99% while Nifty PSU Bank index flared up 6.44%.
- 4. Outperforming Nifty Sectors: Nifty Realty index (+4.62%), Nifty PSE (+4.28%), Nifty Metal (+3.52%) Nifty Pharma (+3.21%) Nifty FMCG (+2.35%) Nifty Auto Index (+2.32%) Nifty Infra (+2.26%) Nifty IT Index (+0.89%).
- 5. In broader markets, the Nifty Midcap 100 index ended 3.59% higher while the Nifty Smallcap index zoomed 4.37% higher.

The Week Ahead: All eyes on US FOMC meet.

With the Middle-East tensions taking a backseat for now, the focus turns to US FOMC Meeting. Investors are anticipating that the Federal Open Market Committee (FOMC) will maintain its current federal funds interest rate target at its upcoming meeting that concludes on May 1. The Fed has raised interest rates 11 times since March 2022, but it has kept them steady at 22-year highs since July 2023 in their pursuit to bring down inflation, without inflicting US into a recession.

Next up, we have US Jobs Data set to release on Friday 3rd May. Recently, the number of Americans filing new claims for unemployment benefits unexpectedly fell last week, pointing to still tight labor market condition. In such a scenario, Friday's job report becomes key thing to watch out for as even the Fed has said that it will remain data dependent before taking any decision to bring down interest rates.

Back at home, Q4 earnings season at home will be in full swing now and key corporates to announce their results are as follows:

Monday, April 29th: BSOFT, CANFINHOME, PNBHOUSING, TATACHEM, TRENT, UCOBANK, ULTRACEMCO

Tuesday, April 30th: CASTROLIND, CENTRALBANK, EXIDEIND, HAVELLS, INDIAMART, INDUSTOWER, IOC, RECLTD,

Wednesday, May 1st: ADANIPOWER, AMBUJACEM

Thursday, May 2nd: ADANIENT, ADANIPORTS, CEATLTD, COALINDIA, COFORGE, DABUR, FEDERALBNK,

Friday, May 3rd: BRITANNIA, GODREJPROP, MRF, MRPL, RAYMOND.

Saturday, May 4th: DMART, IDBI, KOTAKBANK.

The street will also get a chance to react to Q4 earnings of MARUTI & ICICIBANK which had come on Friday, 26th April post-market and Saturday, 27th April respectively.

India's largest passenger carmaker Maruti Suzuki India Limited (MSIL) reported a standalone net profit of Rs 3,878 crore for the quarter ended March 31, 2024, which was up by 48% YoY from Rs 2,624 crore reported in the year-ago period.



India's second largest private lender ICICI Bank reported a standalone net profit of Rs 10 707.53 crore which was up by 17.38% from Rs 9121.87 crore reported in the Q4 of previous year.

Before we move ahead, please note that this trading week is a truncated one as our stock markets will remain closed on Wednesday, 1st May on account of Maharashtra Day celebrations.

At domestic level, GST numbers for April will be a key thing to watch out for slated to release on Wednesday, May 1st. Gross GST collection in March 2024 had jumped 11.5% year-on-year (YoY) to Rs 1.78 lakh crore. Total gross collection for FY24 stood at Rs 20.18 lakh crore, surpassing the revised budget estimate, compared to Rs 18.10 lakh crore in the previous financial year.

Also, on the same day, the auto-sales numbers for April will be released as well. In the month of March, the total production of Passenger Vehicles, Three Wheelers, Two Wheelers and Quadricycle was 23,25,959 units.

Also, the much-awaited Lok Sabha polls are on, with the first phase started way back on April 19. A total of 102 constituencies in 21 states and union territories are included in the first phase of elections. Majority opinion polls point towards a landslide victory of BJP party. The counting of votes will take place on 4th June 2024.

FIIs' selling is still a concern despite Nifty ending the previous week on a positive note. For the month of April, they have net sold to the tune of Rs. 36933.2 crores. For markets to remain elevated, FII's buying support is required as well.

Technically speaking, after last week's bounce, we suspect Nifty will test its key hurdle at all-time high at 22775.70 mark. On the flip side, key make-or-break support seen at 22198 mark. Below, 22198 expect waterfall of selling towards 21721 mark. But, for now, the landscape has slightly tilted in favour of the bulls.

The Nifty options data suggests Nifty is likely to be in a trading range of 21600-22800 zone. Maximum Call OI is at 22500 followed by 23000 strike prices. So, the 23000 mark is now Nifty's crucial resistance zone. Maximum Put open interest stands at 22000 levels followed by 22500 levels. Call writing was seen at 22400 and then at 22500 strike prices, while there was meaningful Put writing at 21800 and then at 21600 strike prices.

Long Story Short: Cautious optimism should be the order of the week.

Price Forecast:

Nifty CMP	(22420)
Support:	22198/21775
RESISTANCE:	22778/23001
RANGE:	22275-22744
200 DMA:	20718
Nifty PCR:	1.35
BIAS:	Neutral
Bank Nifty CMP	(48201)
Support:	47625/46101
RESISTANCE:	49001/50001
RANGE:	47775-49001
200 DMA:	45741
BIAS:	Neutral

NIFTY AUTO Index vs NIFTY



• NIFTY AUTO Index: 22,111: OUTPERFORM.

 In last week's trade, Nifty Auto index witnessed massive regrouping of bulls as value buying and bargain hunting was the preferred theme. The positive takeaway was that Nifty Auto index was seen outperforming benchmark Nifty's strength. Auto index ended the week 2.32% higher as against Nifty's 1.23% gains.

The biggest make-or-break interweek support now seen at 21545 support and then major supports are placed only at 20067 mark. Going forward, we suspect, Auto index is likely to consolidate with positive bias. Expect, major hurdles to come to play only at 22407-22750 zone. (Nifty Auto index 200 DMA placed at 17885 mark).

- **Support:** 21545/20990/20067.
- **Resistance:** 22407/22751/23221.
- Outperforming Stocks: MARUTI, EICHER MOTORS, BAJAJ AUTO, BHARAT FORGE, BOSCH
- **Underperforming Stocks:** HEROMOTO CORP, APOLLO TYRES.



BANK NIFTY Index vs NIFTY



• BANK NIFTY Index: 48,201: OUTPERFORM.

- In last week's trade, Bank Nifty witnessed massive bullish consolidation and the positive takeaway was that Bank Nifty was primarily seen mirroring benchmark Nifty's strength. On a weekly basis, Bank Nifty ended 1.32% higher as against Nifty's gains of 1.33%. Bank Nifty's all-time-high continues to be at 49057.40 mark. The biggest key interweek support now seen at 46579 mark. The major hurdles on the upside are seen at 49058-49500 zone. (Bank Nifty's 200DMA placed at 45741 mark).
- **Support:** 46579/46101/44489.
- Resistance: 48600/49150/50000.
- Outperforming Stocks: AXIS BANK, CANARA BANK, UBI, BOB, PNB, ICICI BANK.
- Underperforming Stocks: AUBANK, BANDHAN BANK, KOTAK BANK



NIFTY IT Index vs NIFTY



• NIFTY IT Index: 33,666: UNDERPERFORM.

- In last week's trade, Nifty IT index traded sluggish as investors were unimpressed with Q4 results of INFY, TCS, Persistent and Wipro. IT stocks continue to remain out of favor after Accenture recently lowered its revenue forecasts on the backdrop of a tough macro economy. Denting sentiments were also spiking US Treasury bond yields to 4.67 levels. On weekly basis, Nifty IT Index ended 0.89% higher as against Nifty's 1.23% gains. The technical medium-term technical landscape continues to be negative/neutral. Key interweek support seen at 32405 mark. Immediate hurdles seen only at 34701 mark.
- **Support:** 32405/30950/30035.
- **Resistance:** 34701/35551/36300.
- Outperforming Stocks: TECH MAHINDRA
- **Underperforming Stocks:** LTIM, WIPRO.



NIFTY PHARMA Index vs NIFTY



• NIFTY PHARMA Index: 18,995: OUTPERFORM.

- In last week's trade, Nifty Pharma index witnessed massive bulls regrouping and the positive takeaway was that Pharma index ended way above the dotted lines. Also, the positive takeaway was that Nifty Pharma index is now again marching higher towards its all-time-high at 19395.55 mark. Nifty Pharma index ended the week with 3.21% gains as against Nifty's gains of 1.23%. The technical landscape for Nifty Pharma index suggests some tentative positive consolidation after last week's rebound, hence buying on dips should be the preferred strategy in near term. Key support at 18189 levels.
- Support: 18189/17561/16181
- **Resistance:** 19398/19651/20100.
- Outperforming Stocks: AUROBINDO PHARMA, BIOCON, DIVIS LAB, IPCA LAB, MARKSANS.
- Underperforming Stocks: CIPLA.



NIFTY METAL Index vs NIFTY



• NIFTY METAL Index: 9,223: OUTPERFORM.

- In last week's trade, the metal index was seen scaling fresh record high at 9377.10 mark amidst massive bargain hunting and value buying. Metal index ended the week with 3.52% gains as against Nifty's 1.23% gains. The near term bias continues to be positive but that said consolidation could be the preferred theme amidst overbought technical conditions. Biggest interweek support seen at 8737 mark. Please note, only on any weakness below 8250 shall bring major declines. Major hurdles now at 9715 mark on closing basis.
- **Support:** 8737/8250/7591.
- **Resistance:** 9377/9715/10301.
- Outperforming Stocks: JSL, JSW STEEL, NMDC, SAIL, HNDALCO, HIND COPPER.
- Underperforming Stocks: TATA STEEL



WEEKLY PIVOT TABLE (Equities)

FIRSTCALL RESEARCH SECURITIES LIMITED			WEEKLY PIVOT TABLE (Equities)					Monday 29th April, 2024	
Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term	
NIFTY	22420	21972	22868	22385	20718	UP	DOWN	UP	
BANKNIFTY	48201	47237	49165	47874	45741	UP	DOWN	UP	
FINNIFTY	21354	20927	21781	21277	20378	UP	DOWN	UP	
NIFTYAUTO	22112	21669	22554	21702	17885	UP	UP	UP	
NIFTYFMCG	54301	53215	55387	53741	53350	UP	DOWN	DOWN	
NIFTYINFRA	8527	8357	8698	8402	6983	UP	UP	UP	
NIFTYIT	33666	32993	34340	34450	33584	DOWN	DOWN	DOWN	
NIFTYMEDIA	1911	1873	1949	1880	2176	UP		DOWN	
NIFTYMETAL	9223	9038	9407	8784	7369	UP	UP	UP	
NIFTYMID50	14083	13802	14365	13828	12344	UP	DOWN	DOWN	
IIFTYOILAN IIFTYPSE	11785 9880	11549 9682	12021 10077	11609 9487	9339	UP UP	DOWN	DOWN	
IIFTYPSUBA	7380	7232	7528	7139	5647	UP	UP	UP	
IIFTYREALT	969	950	988		722	UP	UP	UP	
IIFTYSMLCA	16981	16642	17321	16234	14017	UP	UP	UP	
ARTIIND	748	733	763	713	568	UP	UP	UP	
ABB	6410	6282	6539	6461	4779	DOWN	UP	UP	
ABBOTINDIA	25895	25377	26413	26438	24635		DOWN	DOWN	
ABCAPITAL	231	224	238	202	181	UP	UP	UP	
ABFRL	269	260	277	236	225	UP	UP	UP	
DANIENT	2533 3080	2482 3019	2584 3142	2512 3151	2180 2742	UP DOWN	DOWN	DOWN	
DANIPORTS	1325	1298	1351	1340	1007	DOWN	UP	UP	
LKEM	4910	4812	5009	4837	4413	UP	DOWN	DOWN	
MBUJACEM	632	620	645	622	501	UP	UP	UP	
POLLOHOSP	6259	6133	6384	6331	5587	UP	UP	DOWN	
POLLOTYRE	492	483	502	476	443	UP	UP	DOWN	
SHOKLEY	185	179	191	175	176	UP	UP	UP	
SIANPAINT	2844 2040	2787 1999	2901 2081	2857 2003	3127 1927	UP UP	DOWN	DOWN	
TUL	5929	5811	6048	5919	6609	DOWN	UP	DOWN	
UROPHARMA XISBANK	1131	1109 1108	1154 1153	1102	971	DOWN	UP UP	UP UP	
AJFINANCE	6731	6597	6866	7152	7242	DOWN	DOWN	UP	
ALKRISIND	2376	2328	2423	2356	2456		UP	DOWN	
ALRAMCHIN	391	379	403	379	400	UP	UP	DOWN	
ANKBARODA	268	260	276	265	224	UP	DOWN		
ATAINDIA	1363	1336	1391	1358	1565	DOWN	DOWN	DOWN	
EL	239	232	246	225	164	UP	UP	UP	
HARATFORG	1310	1284	1336	1179	1106	UP	UP	UP	
HARTIARTL	1326	1299	1353	1248	1021	UP	UP	UP	
HEL	279 306	270 297	287	257 273	171	UP UP	UP UP	UP UP	
PCL	609	597	622	598	455	UP	DOWN	UP	
RITANNIA SOFT	4800 674	4704 661	4896 688	4815 720	4820 625	DOWN	DOWN	DOWN	
ANBK	618	605	630	597	440	UP	UP	UP	
ANFINHOME	747	732	762	774	770	DOWN	DOWN	DOWN	
IPLA	1409	1381	1437	1424	1280	UP	DOWN	DOWN	
OALINDIA	456	447	465	445	345	UP	DOWN	UP	
OFORGE	5251	5146	5356	5453	5614	DOWN	DOWN	DOWN	
	1068	1047	1089	934	804	UP	UP	UP	
ROMPTON	314	304	323	290	295	UP	UP	UP	
	160	155	165	151	139	UP	UP	UP	
CUMMINSIND	3241	3176	3306	3067	2127	UP	UP	UP	
DALBHARAT	1800	1764	1836	1959		DOWN	DOWN	DOWN	
EEPAKNTR	2477	2428	2527	2265	2184	UP	UP	UP	
DIVISLAB	4016	3936	4097	3701	3674	UP	UP	UP	
DIXON	8580	8409	8752	7727	5842	UP	UP	UP	
DRREDDY	908 6252	890 6127	926 6377	895 6105	674 5781	UP UP	DOWN	DOWN UP	
ICHERMOT	4601	4509	4693	4227	3700	UP	UP	UP	
SCORTS	3292	3226	3358	3029	2955	UP	UP	UP	
XIDEIND	467	457	476	385	297	UP	UP	UP	
EDERALBNK	157	152	162	154	147	DOWN	UP	UP	
SAIL	208	202	214	196	147	UP UP	UP	UP	
GLENMARK GRANULES	1079 424	416	1101 433	1025 428	842 377	DOWN	DOWN	UP DOWN	
GRASIM	2342	2296	2389	2285	2014	UP	UP	UP	
IAL	3984	3905	4064	3628	2531	UP	UP	UP	
ICLTECH	1474	1444	1503	1515	1381	UP	DOWN	DOWN	
IDFCAMC	3718	3643	3792	3714	3076	DOWN	UP	UP	
IDFCBANK	1510	1480	1540	1503	1548	DOWN	UP	UP	
IDFCLIFE	588	576	600	616	631		DOWN	UP	
IEROMOTOCO	4492	4402	4581	4480	3739	UP	DOWN	DOWN	
IINDALCO	649	636	662	596	515	UP	UP	UP	
IINDCOPPER	391	379	403	341	210	UP	UP	UP	
IINDPETRO	491	481	501	476	368	UP	DOWN	UP	
IINDUNILVR	2223	2178	2267	2249	2480	UP	DOWN	DOWN	
CICIBANK DEA	1108	1086	1130	1088	998	UP UP	DOWN	DOWN	
DFCFIRSTB	85	82	88	81	86	UP	UP	UP	
EX	159	154	164	146	139	UP	UP	UP	
NDHOTEL	569	558	580	596	462	DOWN	DOWN	UP	
NDIAMART	2634	2581	2687	2603	2769	UP		DOWN	
NDIGO	3935	3857	4014	3626	2845	UP	UP	UP	
NDUSINDBK	1446	1417	1475	1521	1481	DOWN	DOWN	DOWN	
NDUSTOWER	353	343	364	326	210	UP	UP	UP	
NFY	1430	1402	1459	1464	1496	DOWN	DOWN	DOWN	
OC	172	166	177	169	125	DOWN	DOWN	UP	
PCALAB	1339	1312	1365	1297	1051	UP	UP	UP	
RCTC	1044 440	1024 431	1065 449	1001	797 443	UP UP	UP UP	UP UP	
INDALSTEL	932	913	950	899	723	UP	UP	UP	
KCEMENT SWSTEEL	4073 887	3991 870	4154 905	4209 862	3692 809	DOWN	DOWN	DOWN UP	
&TFH	164	159	169	165	148	UP	UP	DOWN	
ALPATHLAB	2388	2341	2436	2292	2409	UP	UP	UP	
AURUSLABS	437	428	446	430	394	DOWN	UP	UP	
ICHSGFIN	661	648	675	643	520	UP	UP	UP	
T	3605	3533	3677	3689	3179	UP	DOWN	UP	
TIM	4788	4692	4884	4826	5338	UP	DOWN	DOWN	
TTS UPIN	4778 1616	4683 1584	4874 1648	5450 1602	4849 1302	DOWN	DOWN	DOWN	
1&M IANAPPURAM	2045 195	2004	2086	2020	1672 160	UP DOWN	UP UP	UP UP	
1ARUTI	12703 1199	12449	12957 1223	12619 1153	10630 1068	UP UP	UP UP	UP UP	
ICX	4168	1175 4084	4251	3725	2723	UP	UP	UP	
IETROPOLIS IGL	1805 1461	1769 1432	1841 1490	1756 1418	1565 1198	DOWN	UP UP	DOWN	
IDCPNIFTY	10974	10754	11193	10776	9735	UP	UP	DOWN	
IPHASIS	2298	2252	2344	2380	2420	DOWN	DOWN		
ATIONALUM	189	183	195	176	119	UP	UP	UP	
AUKRI	5897	5779	6015	5780	4839	DOWN	UP	UP	
AVINFLUOR	3310	3244	3376	3203	3738	UP	UP	UP	
IMDC	258	250	266	229	179	UP	UP	UP	
TPC DBEROIRLTY	356 1502	345 1472	367 1532	351 1490	277 1284	DOWN	UP UP	DOWN	
NGC ERSISTENT	283	274 3330	291 3465	273 3843	214	UP DOWN	DOWN DOWN	UP DOWN	
ETRONET	309	299	318	289	240	UP	UP	UP	
FC	406	398	414	402	321	DOWN	UP	DOWN	
IDILITIND	2983	2923	3042	2964	2630	UP	DOWN	UP	
IIND	3771	3696	3847	3813	3597	DOWN	UP	UP	
NB	136	132	141	131	92		UP	UP	
OLYCAB	5594	5482	5706	5300	4957	UP	UP	UP	
OWERGRID	292	283	301	280	228	UP	UP	UP	
BLBANK	265	257	273	253	246	UP	UP	DOWN	
ECLTD	457	448	466	448	351	UP	DOWN	DOWN	
ELIANCE AIL	2905 169	2847 163	2963 174	2938 149	2605 108	DOWN	DOWN	UP UP	
BICARD BILIFE	750 1415	735 1387	765 1444	723	772	UP DOWN	UP DOWN	UP UP	
BIN	801	785	817	764	640	UP	UP	UP	
IEMENS	5749	5634	5863	5566	4097	UP	UP	UP	
RF	2641	2588	2694	2590	2356	UP	UP	UP	
UNPHARMA ATACHEM	1507 1122	1476 1100	1537 1144	1568 1113	1288 1032	DOWN	DOWN	UP UP	
ATACOMM	1757	1722	1792	1919	1782	DOWN	DOWN	DOWN	
ATACONSUM	1103	1081	1125	1125	994	DOWN	DOWN		
ATAMOTORS	1000	980	1019	996	760	UP	DOWN	UP	
ATAPOWER	437	428	446	420	309	UP		UP	
ATASTEEL	166	161	171	162	133	UP	UP	UP	
CS	3821	3745	3898	3904	3679	DOWN	DOWN	DOWN	
ECHM	1279	1253	1304	1234	1238	UP	UP	DOWN	
ITAN ORNTPHARM	3585 2691	3513 2637	3656 2745	3671 2598	3417 2215	DOWN	DOWN	DOWN UP	
RENT	4305	4219	4391	4030	2803	UP	UP	UP	
VSMOTOR	2017	1976	2057	2047	1772	UP	DOWN	DOWN	
ILTRACEMCO	9701	9507	9895	9703	9107	UP	DOWN	DOWN	
IPL	508	498	519	486	560	UP	UP	DOWN	
/EDL	397	385	408	341	261	UP	UP	UP	
/OLTAS	1455	1426	1484	1278	951	UP	UP	UP	
ZEEL	146	142	150	146	226	DOWN	DOWN	DOWN	

All level indicated above are based on cash market prices.

947

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.

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.

928

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.

Wealth Visionaries

966

973

724

DOWN

DOWN

UP

WEEKLY PIVOT TABLE (Commodities)

Monday 29th April, 2024

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	242	235	249	229	205	UP	UP	UP
COPPER 1	856	839	873	818	732	UP	UP	UP
CRUDEOIL 1	6999	6859	7139	7045	6649	DOWN	DOWN	UP
GOLD 1	71500	70070	72930	71012	62153	UP	DOWN	UP
LEAD 1	191	185	196	186	184	UP	UP	UP
NATURALGAS 1	161	156	165	149	207	UP	UP	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	80680	79066	82294	80992	73326	UP	DOWN	UP
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	252	244	260	239	223	UP	UP	UP
		0	0					
CASTOR 1	5754	5639	5869	5907	5961	DOWN	DOWN	UP
DHANIYA 1	7506	7356	7656	7594	7378	DOWN	UP	DOWN
GUARGUM5 1	11206	10982	11430	10567	11120	UP	UP	UP
GUARSEED10 1	5581	5469	5693	5365	5586	UP	UP	UP
JEERAUNJHA 1	22700	22246	23154	23311	42339	DOWN	DOWN	DOWN
MENTHAOIL 1	917	898	935	912	922	DOWN	UP	UP
-	-	-	-	-	-	-	-	-
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