

The four big positive catalysts this Thursday morning:

- 1) Both FIIs and DIIs turned out to be net buyers in Tuesday's trade.
- 2) WTI oil tumbles below \$80 a barrel amidst poor macroeconomic outlook in China.
- 3) Pre-election rally: Investors hoping or expecting continuation of the current regime in the general elections.
- 4) Fed's Powell dismisses talk of 'stagflation'

Corporate India's Q4 results to trickle in today (May 2nd):

COAL India
Adani Enterprises
Adani Port
Ajanta Pharma
CEAT
COFORGE
Dabur
Federal Bank
Rail Tel



Daily Research Reports

Good Morning & Welcome to Thursday's trading session at Dalal Street, dated May 2nd 2024.

The Numbers are in and the verdict is out...

The Numbers: Federal Reserve held interest rate steady at a 23-year high of 5.25%-5.5% for the sixth consecutive time, cites ongoing inflationary pressures and a tight labor market which indicate a stall in progress toward bringing inflation back down to its 2% target this year.

The key highlights from FOMC meeting:

1) An uptick in the rate of inflation dashed hopes the central bank would reduce borrowing costs soon.

"In recent months, there has been a lack of further progress toward the committee's 2% inflation objective," the Fed said in a statement after a two-day meeting.

The 12-month rate of inflation using the Fed's preferred PCE index rose to 2.7% in March from 2.5%, leaving it well above the bank's goal. Other inflation measures are even higher.

2) The Fed also indicated that it does not anticipate reducing borrowing costs until it has gained greater confidence that inflation is moving sustainably toward the target.

3) The Fed has declared its intention to reduce the speed of its quantitative tightening starting from June 1st.

The Verdict: Wall Street's key indices simply zoomed higher from their Tuesday's drubbing as bullish investors see a strong chance that the Fed will wait until September to lower the interest rate.

The US Dollar came under modest bearish pressure with the immediate reaction, down 0.5% on the day at 105.80.

Long story short: All bullish eyes on Nifty capturing psychological 23,000 mark with an inter-month perspective.

With inter-month perspective new bullish uncharted territory should be the new normal.

Outlook on Thursday: Buy on dips mantra shall prevail.

The three big positive catalysts this Thursday morning:

- 1) Both FIIs and DIIs turned out to be net buyers at Dalal Street in Monday's trade.
- 2) WTI oil slips below \$81 a barrel amidst poor macroeconomic outlook in China.
- 3) Pre-election rally: Investors hoping or expecting continuation of the current regime in the general elections.

Long story short: We suspect, bulls will now aim to ditch the last bear with all bullish eyes at Nifty's all-time-high at 22783 mark. Aggressive Nifty targets at psychological 23000 mark.

From here on, focus turns on:

- 1) US April jobs report to trickle in on Friday, May 3rd.

INDICES

Nifty	22605	-0.17%
Bank Nifty	49397	-0.06%
Nifty Auto Index	22480	1.82%
Nifty FMCG Index	54241	-0.17%
Nifty Infra Index	8575	-0.14%
Nifty IT Index	33201	-1.13%
Nifty Media Index	1893	-1.02%
Nifty Midcap Index	14162	0.06%
Nifty Metal Index	9176	-1.00%
Nifty Pharma Index	18971	-0.66%
Nifty Reality Index	973	1.45%
Nifty Smallcap Index	17012	-0.04%
Sensex	74483	-0.25%
SGX Nifty	22669	0.22%

Outlook for the Day

Buy on dips

Nifty Outlook

Intraday	Neutral (22450-22753)
Medium Term	Positive (21250-23000)
Long Term	Positive (20000-23500)

Key Levels to Watch

Nifty Support	22385/22180
Nifty Resistance	22785/23100

Pivot Level

Nifty	22175
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Besides the April jobs report, there's a flurry of Q4 corporate earnings as investors are gearing up for one of the busiest weeks on the earnings calendar.

Corporate India's Q4 results to trickle in this Week:

Adani Enterprises, Adani Port, CEAT, Coal India, COFORGE, Dabur, Federal Bank (May 2nd)

Godrej Properties, MRF, Titan (May 3rd)

Meanwhile, commodity prices have been going up, and that's causing inflation concerns. Copper prices have surged toward \$4.6 per pound and are flirting with the threshold of \$10,000 per tonne for the first time in two years in London, as growing supply worries and bullish long-term demand spurred a fresh round of speculative buying. Also, copper's usage in the global efforts of electrification continued to support fund buying.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: AUTO, PSU BANKS, PVT BANKS, INFRA, METAL

Bearish Sectors: IT, MEDIA

BULLISH STOCKS (Long Build-up+ Short Covering): Exide Industries, HDFC AMC, ABB India, REC, Manappuram Finance. Jubilant Foodworks, Shriram Finance, SBI Cards and Payment Services, Escorts, Can Fin Homes

BEARISH STOCKS (Long Unwinding + Short build-up): UltraTech Cement, Dixon Technologies, Jindal Steel & Power, Deepak Nitrite, and Tata Power Company. HCL Technologies, Birlasoft, Dr Reddy's Laboratories, Coforge, Navin Fluorine International.

Our **chart of the day** bullish on stocks like COAL INDIA, GRASIM, INDUSINDBANK and COLPAL with an interweek/intermonth perspective on any corrective declines.

The 1 stock to buy right now: Buy IRCTC (CMP 1045): Buy between 1005-1015 zone. Stop at 963. Targets 1068/1119. Aggressive targets at 1309. (Intermonth Strategy). Rationale: Momentum Play.

Wipro has received contract from Nokia to overhaul its employee service desk and provide seamless, real-time IT support to a global network of employees.

Godrej Group stocks in focus after the Godrej family has reached an agreement to split the conglomerate into two branches, with Adi and brother Nadir keeping the listed entities while cousin Jamshyd gets the control of unlisted companies and the land bank, as per the pact shared with the stock exchanges on April 30. The agreement submitted to the exchanges addresses issues of Royalty, Brand Usage and Land Bank development.

Rail Vikas Nigam has emerged as the lowest bidder for a project worth Rs 390.97 crore from Eastern Railway. The company will do construction of Sitarampur bye pass line under Asansol division of Eastern Railway.

Havells India has recorded net profit of Rs 449 crore for the quarter ended March FY24, rising 24.1 percent over the corresponding period of previous fiscal, with strong topline and operating numbers. Revenue from operations grew 12 percent on-year to Rs 5,434.3 crore for the quarter.

Adani Total Gas has reported net profit at Rs 168 crore for March FY24 quarter, growing 71.5 percent over corresponding period of previous fiscal, backed by strong operating numbers due to lower cost of natural gas. Revenue from operations (excluding excise duty) grew by 4.7 percent on-year to Rs 1,167 crore for the quarter, with sales volume increasing 20 percent YoY.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 1.41 for Nifty.

In yesterday's trade, FIIs and DIIs were net buyers to the tune of Rupees 169 crores and 692 crores.

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 22800 strike prices. So, the 22800 mark is now Nifty's crucial resistance zone.

Maximum Put open interest stands at 22000 levels followed by 22500 levels. So, the 22000 mark is now Nifty's biggest support zone for the day on closing basis.

Call writing was seen at 22800 and then at 23000 strike price, while there was meaningful Put writing at 22700 and then at 22000 strike prices.

INDIA VIX has moved towards 12.87 levels. The India VIX, the volatility index is still trading sluggish indicating the biggest positive catalyst in the near term as indicates that investors may be hoping or expecting continuation of the current regime in the general elections.

Stocks banned in F&O segment: BIOCON, IDEA

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: In Monday's trading session, Nifty after staying firm for the most of the session scumbled to massive profit booking and the negative takeaway was that the benchmark ended below the dotted lines.

In the process, Nifty formed a small bearish candle and most importantly, is now indicating a slight consolidation on the daily charts.

Nifty and Sensex new all-time-high is now at 22783.35 & 75124.20 respectively.

The technical landscape suggests Nifty's major support at 22403 mark. Interweek support seen at 22171 and then at 21777 mark.

Nifty's 200 DMA at 20751 mark.

Daily chart of Bank Nifty:



Bank Nifty: In Monday's trading session, Bank Nifty too witnessed massive volatility after benchmark scaled fresh all-time-high at 49974.75 mark.

Bank Nifty was mostly seen mirroring benchmark Nifty's volatile action. Bank Nifty ended with 0.06% loss as against Nifty's 0.17% loss.

Interestingly, in Tuesday's trade, Nifty PSU Bank index ended 0.48% higher while Nifty Private Bank index ended 0.06% lower.

Bank Nifty, new all-time-high is at 49473.60 mark.

Intraday support for Bank Nifty now seen at 49101/48683 and then at 47751 mark on closing basis.

In today's trade, Bank Nifty is likely face resistance only at 50000 mark and then hurdles are placed at 51000/51500 mark. Bank Nifty's 200-DMA is placed at 45786 mark.

ECONOMIC CUES:

US personal consumption expenditure price index in the US increased 0.3% month-over-month in March 2024, the same as in February and matching market forecasts. Prices for services went up 0.4% and goods rose 0.1%. The annual rate edged up to 2.7%, above forecasts of 2.6%.

Meanwhile, monthly core PCE inflation which excludes food and energy and is preferred Fed inflation measure, was steady at 0.3%, the same as in February and in line with expectations. Separately, food prices decreased less than 0.1% and energy prices increased 1.2%. Finally, the annual core inflation rate was unchanged at 2.8%, while markets were expecting it to fall to 2.6%.

GLOBAL STOCK MARKETS:

In Wednesday's trade at Wall Street, U.S. stocks climbed higher, after the Federal Reserve kept interest rates steady; Powell says next move unlikely to be rate hike.

The 2-year Treasury yield dropped to 4.968%. The 10-year yield was down to 4.593%.

Powell said it was unlikely the next policy move would be a rate hike, though he acknowledged it will likely take longer than previously expected to gain the kind of confidence in inflation's path toward the central bank's 2% target.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty succumbs to massive profit booking, ends Tuesday's session in the red.

NIFTY (-39, 22605)

Sensex (-189, 74483)

Bank Nifty (-27, 49397)

The benchmark Nifty after scaling fresh all-time-high at 22783.33 came off sharply in late deals on account of profit-taking ahead of the trading holiday on Wednesday.

Among individual stocks, M&M was the top gainer, up 4.65% after the company launched XUV 3XO, a compact SUV, at Rs 7.49 lakh.

Focus from here-on shifts towards:

- 1) FOMC meeting decision to be wired on Wednesday, May 1st
- 2) April jobs report to trickle in on Friday, May 3rd.

Long story short: Volatility was hallmark

BUZZING STOCKS FOR THE DAY:

Top Index Gainers: M&M (+4.75%) POWERGRID (+2.77%) SHRIRAMFIN (+2.12%)

Top Index Losers: TECHM (-2.00%) TATASTEEL (-1.58%) DREDDY (-1.54%)

Adv-Dec 24—25

INDIA VIX 12.87 (+5.15%)

NIFTY PCR (02nd MAY) 0.99

NIFTY PCR (30th MAY) 1.40

Nifty MidCap 50 (+0.06%, 14162)

NiftySmallC (-0.04%, 17012)

BANK Nifty (-0.06%, 49397)

Nifty IT (-1.13%, 33201)

USD/INR (-0.07%, 83.49)

Market Summary:

- Nifty May Futures ended Tuesday's session at a premium of +100 vs premium of +102.
- The 30th May expiry Put-Call Open Interest Ratio was at 1.39 for Nifty.
- The 30th May expiry Put-Call Volume Ratio was at 1.23 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 23500 Strike Price, followed by 23000 Strike Price for 30th May Series. Short Buildup was seen at strike prices 23300-23800.
- Maximum Put Open Interest (OI) was seen at strike price 22500 followed by 22000 strike prices for 30th May series. Short Covering was seen at strike prices 22000-22500.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 50000 Strike Price and Maximum Put Open Interest stands at 48000 Strike Price.
- As per Tuesday's provisional data available on the NSE, FII bought shares worth Rs. 1071.93 crores in the Indian Equity Market. DIIs too, bought shares worth Rs. 1429.11 crores.
- Long Buildup: IDFCFIRSTB, BANKBARODA, FEDERALBNK, TATAMOTORS.
- Short Buildup: L&T, INFY, TCS, COFORGE.
- Short Covering: SBICARD, AUROPHARMA, GODREJPROP, CROMPTON.
- Long Unwinding: IOC, ITC, IRCTC, ADANIENT.
- Stocks banned in F&O segment:** BIOCON, IDEA
- New in Ban: NIL
- Out of Ban: NIL.

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

Nifty Spot	22604.85 (-0.17%)
Bank Nifty Spot	49396.75 (-0.055%)
VIX	12.87 (+5.15%)
Premium	+100 vs +102
Nifty Future OI	1.08 crores (+0.37%)
Bank Nifty Future OI	22.76 lakhs (+4.66%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	7935.41	8058.74
NSE Cash Vol. (Rs. in Cr)	125,255.63	110,960.02
NSE Derivative Vol. (Rs. in Cr)	10,233,108	4,038,244

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	172,528	11,548
Stock Future Volumes	935,939	72,544
Index Option Volumes	137,240,899	10,089,622
Stock Option Volumes	730,437	59,395
Total	139,079,803	10,233,108

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
22600	0.5 (-11%)
22700	0.41 (+5%)
22800	0.39 (+30%)

Puts	in lakhs (% Change)
22600	0.76 (-5%)
22700	0.62 (+13%)
22800	0.25 (+108%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	22605	22153	23057	22438	20751	UP	DOWN	UP
BANKNIFTY	49397	48409	50385	48133	45786	UP	UP	UP
FINNIFTY	21841	21404	22278	21379	20396	UP	UP	UP
NIFTYAUTO	22480	22030	22929	21815	17953	UP	UP	UP
NIFTYFMCG	54241	53156	55325	53805	53365	UP	DOWN	DOWN
NIFTYINFRA	8575	8404	8747	8437	7011	UP	UP	DOWN
NIFTYIT	33201	32537	33865	34310	33624	DOWN	DOWN	DOWN
NIFTYMEDIA	1893	1855	1931	1889	2176	UP	DOWN	DOWN
NIFTYMETAL	9176	8992	9359	8885	7398	UP	UP	UP
NIFTYMID50	14162	13879	14445	13893	12384	UP	UP	DOWN
NIFTYOILAN	11827	11590	12063	11659	9379	UP	UP	DOWN
NIFTYPSE	9993	9793	10193	9577	7282	UP	UP	UP
NIFTYPSUBA	7606	7453	7758	7208	5678	UP	UP	UP
NIFTYREALT	973	954	993	946	727	UP	UP	UP
NIFTYSMLCA	17012	16672	17352	16408	14077	UP	UP	UP
		0	0					
AARTIIND	742	727	757	721	571	UP	UP	UP
ABB	6541	6410	6672	6499	4800	DOWN	UP	UP
ABBOTINDIA	26446	25917	26975	26406	24664	UP	DOWN	DOWN
ABCAPITAL	231	224	238	208	181	UP	UP	UP
ABFRL	263	255	271	241	225	UP	UP	UP
ACC	2532	2481	2582	2519	2187	UP	DOWN	DOWN
ADANIENT	3055	2994	3116	3146	2749	DOWN	DOWN	DOWN
ADANIPTS	1325	1298	1351	1340	1013	DOWN	UP	UP
ALKEM	4833	4736	4930	4823	4426	UP	DOWN	DOWN
AMBUJACEM	620	608	632	624	503	UP	UP	UP
APOLLOHOSP	5947	5828	6066	6301	5596	DOWN	DOWN	DOWN
APOLLOTYRE	510	500	520	479	444	UP	UP	DOWN
ASHOKLEY	193	187	198	177	176	UP	UP	UP
ASIANPAINT	2876	2818	2933	2861	3122	UP	DOWN	DOWN
ASTRAL	2118	2076	2160	2011	1930	UP	UP	UP
ATUL	5986	5866	6105	5936	6602	DOWN	UP	DOWN
AUROPHARMA	1154	1130	1177	1111	975	UP	UP	UP
AXISBANK	1166	1143	1189	1075	1039	UP	UP	UP
BAJFINANCE	6924	6785	7062	7143	7234	DOWN	DOWN	UP
BALKRISIND	2430	2381	2478	2478	2457	UP	UP	DOWN
BALRAMCHIN	396	384	407	382	401	UP	UP	UP
BANKBARODA	282	273	290	266	225	UP	UP	DOWN
BATAINDIA	1369	1342	1397	1358	1562	DOWN	DOWN	DOWN
BEL	234	227	241	228	165	UP	UP	UP
BHARATFORG	1271	1246	1297	1194	1110	UP	UP	UP
BHARTIARTL	1322	1296	1349	1259	1025	UP	UP	UP
BHEL	282	273	290	260	172	UP	UP	UP
BIOCON	299	290	308	277	260	UP	UP	UP
BPCL	607	595	619	599	458	UP	DOWN	UP
BRITANNIA	4776	4680	4871	4801	4817	UP	DOWN	DOWN
BSOFT	650	637	663	711	628	DOWN	DOWN	DOWN
CANBK	622	610	634	602	443	UP	UP	UP
CANFINHOME	763	747	778	774	770	DOWN	DOWN	DOWN
CIPLA	1400	1372	1428	1418	1284	UP	DOWN	DOWN
COALINDIA	454	445	463	447	347	UP	DOWN	UP
COFORGE	5103	5001	5205	5415	5619	DOWN	DOWN	DOWN
CONCOR	1028	1007	1049	950	808	UP	UP	UP
CROMPTON	318	309	328	295	295	UP	UP	UP
CUB	161	156	166	154	139	UP	UP	UP
CUMMINSIND	3275	3210	3341	3098	2141	UP	UP	UP
DALBHARAT	1838	1801	1875	1948	2127	DOWN	DOWN	DOWN
DEEPAKNT	2431	2382	2479	2293	2189	UP	UP	UP
DIVISLAB	4002	3922	4082	3760	3678	UP	UP	UP
DIXON	8342	8175	8509	7829	5884	UP	UP	UP
DLF	892	874	910	896	678	UP	DOWN	DOWN
DRREDDY	6204	6080	6328	6120	5792	UP	UP	UP
EICHERMOT	4597	4505	4689	4291	3714	UP	UP	UP
ESCORTS	3359	3291	3426	3081	2965	UP	UP	UP
EXIDEIND	472	463	482	400	300	UP	UP	UP
FEDERALBNK	163	158	167	155	147	UP	UP	UP
GAIL	209	203	215	199	148	UP	UP	UP
GLENMARK	1057	1036	1078	1035	846	UP	UP	UP
GRANULES	423	415	432	427	378	DOWN	DOWN	DOWN
GRASIM	2412	2363	2460	2301	2020	UP	UP	UP
HAL	3939	3861	4018	3693	2552	UP	UP	UP
HCLTECH	1367	1339	1394	1498	1383	DOWN	DOWN	DOWN
HDFCAMC	3895	3817	3973	3716	3092	UP	UP	UP
HDFCBANK	1520	1490	1551	1511	1547	DOWN	UP	UP
HDFCLIFE	584	572	595	612	630	DOWN	DOWN	DOWN
HEROMOTOCO	4543	4452	4634	4468	3752	UP	DOWN	DOWN
HINDALCO	644	632	657	605	517	UP	UP	UP
HINDCOPPER	386	374	398	351	212	UP	UP	UP
HINDPETRO	495	485	505	479	370	UP	UP	UP
HINDUNILVR	2230	2186	2275	2247	2475	UP	DOWN	DOWN
ICICIBANK	1150	1127	1173	1095	1000	UP	UP	UP
IDEA	13	13	14	13	12	UP	DOWN	DOWN
IDFCFIRSTB	82	79	85	82	86	DOWN	UP	UP
IEX	156	152	161	149	140	UP	UP	UP
INDHOTEL	577	565	588	596	464	DOWN	DOWN	UP
INDIAMART	2644	2591	2697	2598	2768	UP	DOWN	DOWN
INDIGO	3982	3903	4062	3667	2858	UP	UP	UP
INDUSINDBK	1516	1485	1546	1518	1483	DOWN	DOWN	DOWN
INDUSTOWER	355	344	365	332	212	UP	UP	UP
INFY	1421	1392	1449	1459	1497	DOWN	DOWN	DOWN
IOC	169	164	174	170	125	UP	DOWN	UP
IPCALAB	1340	1313	1366	1310	1056	UP	UP	UP
IRCTC	1039	1018	1060	1012	801	UP	UP	UP
ITC	436	427	444	429	442	UP	UP	UP
JINDALSTEL	930	911	948	909	726	UP	UP	UP
JKCEMENT	4000	3920	4079	4207	3699	DOWN	DOWN	DOWN
JSWSTEEL	882	865	900	869	810	UP	UP	UP
L&TFH	167	162	172	166	148	UP	UP	DOWN
LALPATHLAB	2372	2325	2420	2300	2409	UP	UP	UP
LAURUSLABS	450	441	459	435	395	DOWN	UP	UP
LICHSGFIN	674	660	687	651	522	UP	UP	UP
LT	3594	3522	3666	3682	3191	UP	DOWN	UP
LTIM	4706	4612	4801	4804	5335	UP	DOWN	DOWN
LTTS	4640	4547	4733	5378	4856	DOWN	DOWN	DOWN
LUPIN	1646	1613	1679	1605	1310	UP	DOWN	UP
M&M	2156	2113	2199	2043	1677	UP	UP	UP
MANAPPURAM	200	194	206	191	160	UP	UP	UP
MARUTI	12818	12561	13074	12654	10659	UP	UP	UP
MCDOWELL-N	1177	1153	1201	1158	1071	UP	UP	UP
MCX	4109	4027	4191	3795	2748	UP	UP	UP
METROPOLIS	1818	1781	1854	1767	1568	UP	UP	UP
MGL	1444	1415	1472	1425	1201	DOWN	UP	DOWN
MIDCPNIFTY	11060	10839	11281	10828	9763	UP	UP	DOWN
MPHASIS	2315	2269	2361	2374	2424	UP	DOWN	DOWN
NATIONALUM	185	180	191	179	120	UP	UP	UP
NAUKRI	6054	5933	6175	5849	4856	UP	UP	UP
NAVINFUOR	3419	3351	3488	3231	3728	UP	UP	UP
NMDC	254	247	262	234	180	UP	UP	UP
NTPC	363	352	374	354	278	UP	UP	DOWN
OBEROIRLTY	1483	1454	1513	1488	1288	UP	UP	UP
ONGC	283	274	291	275	216	UP	DOWN	UP
PERSISTENT	3369	3301	3436	3779	3359	DOWN	DOWN	DOWN
PETRONET	311	301	320	293	241	UP	UP	UP
PFC	442	433	450	406	324	UP	UP	UP
PIDILITIND	3049	2988	3110	2967	2634	UP	UP	UP
PIIND	3654	3581	3727	3802	3597	DOWN	UP	UP
PNB	141	137	145	133	92	UP	UP	UP
POLYCAB	5667	5553	5780	5360	4978	UP	UP	UP
POWERGRID	302	293	311	283	229	UP	UP	UP
RBLBANK	260	252	268	255	247	UP	UP	DOWN
RECLTD	507	497	517	451	355	UP	UP	UP
RELIANCE	2934	2875	2993	2938	2610	DOWN	DOWN	UP
SAIL	164	159	169	152	109	UP	UP	UP
SBICARD	728	714	743	726	771	DOWN	UP	UP
SBILIFE	1437	1408	1465	1469	1395	DOWN	DOWN	UP
SBIN	826	810	843	773	642	UP	UP	UP
SIEMENS	5842	5725	5959	5625	4118	UP	UP	UP
SRF	2621	2569	2673	2598	2361	UP	UP	UP
SUNPHARMA	1502	1472	1532	1559	1293	DOWN	DOWN	UP
TATACHEM	1072	1051	1094	1112	1033	DOWN	DOWN	UP
TATACOMM	1730	1695	1764	1898	1783	DOWN	DOWN	DOWN
TATACONSUM	1108	1086	1131	1125	997	DOWN	DOWN	DOWN
TATAMOTORS	1008	988	1028	998	763	UP	DOWN	UP
TATAPOWER	449	440	458	426	312	UP	UP	UP
TATASTEEL	165	160	170	163	134	UP	UP	UP
TCS	3821	3744	3897	3902	3685	DOWN	DOWN	DOWN
TECHM	1264	1238	1289	1236	1239	UP	UP	DOWN
TITAN	3589	3517	3661	3659	3422	DOWN	DOWN	DOWN
TORNTPHARM	2643	2590	2695	2607	2223	UP	DOWN	UP
TRENT	4410	4322	4498	4076	2830	UP	UP	UP
TVSMOTOR	2062	2019	2101	2042	1779	UP	DOWN	DOWN
ULTRACEMCO	9972	9772	10171	9737	9124	UP	UP	DOWN
UPL	507	497	517	491	558	UP	UP	DOWN
VEDL	398	386	410	354	262	UP	UP	UP
VOLTAS	1475	1445	1504	1313	958	UP	UP	UP
ZEEL	147	143	151	147	225	DOWN	DOWN	DOWN
ZYDUSLIFE	954	934	973	968	728	UP	DOWN	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.

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	237	229	244	229	205	UP	DOWN	UP
COPPER 1	856	839	874	818	732	UP	UP	UP
CRUDEOIL 1	6620	6488	6752	7045	6649	DOWN	DOWN	DOWN
GOLD 1	70692	69278	72106	71012	62153	UP	DOWN	UP
LEAD 1	191	185	196	186	184	UP	UP	UP
NATURALGAS 1	163	158	167	149	207	UP	UP	UP
NICKEL	1629	1597	1662	1634	1950	UP	UP	UP
SILVER 1	79864	78267	81461	80992	73326	UP	DOWN	UP
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	258	250	265	239	223	UP	UP	UP
		0	0					
CASTOR 1	5645	5532	5758	5907	5961	DOWN	DOWN	DOWN
DHANIYA 1	7598	7446	7750	7594	7378	DOWN	UP	DOWN
GUARGUM5 1	11021	10801	11241	10567	11120	UP	UP	UP
GUARSEED10 1	5506	5396	5616	5365	5586	UP	UP	UP
JEERAUNJHA 1	22800	22344	23256	23311	42339	DOWN	DOWN	DOWN
MENTHAOIL 1	922	903	940	912	922	DOWN	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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