Our **call of the day** suggests more record gains on the way for the benchmark Nifty.

Our **chart of the day** is bullish on NTPC with an inter-month perspective as the stock is signalling a massive breakout.

Q1 Earnings:

 Tuesday, July 16th: BAJAJ AUTO, JUST DIAL, L&T FINANCIAL, NETWORK 18, Tv18 BROADCASTING





Daily Research Reports

Good Morning & Welcome to Tuesday's trading session at Dalal Street, dated July 16th 2024.

The Good News: Fed's Powell says he does not see a hard-landing scenario for U.S. economy right now.

Our **call of the day** suggests more record gains on the way for the benchmark Nifty.

Our **chart of the day** is bullish on NTPC with an inter-month perspective as the stock is signalling a massive breakout.

Before we start, here is a gentle reminder that this Wednesday, July 17th, our stock markets will remain closed in observance of Muharram.

Gift Nifty is trading with caution this Tuesday morning but we suspect it is likely to be another good day for benchmark Nifty.

- 1) The trading theme revolves around the Dow Jones, the S&P 500 hitting a new record high.
- 2) The Trump trade. Global financial markets are also adjusting to the likelihood of a second term for the former president Donald Trump, who is vouching for lower corporate taxes, and 'America First' trade policies. Bets on Donald Trump winning the US presidential election on got boosted after a failed assassination attempt.
- 3) The bullish trend is actually on the backdrop of cooling US inflation data which have boosted bets that the Federal Reserve would start cutting interest rates in September.
- 4) FIIs were aggressive buyers in yesterday's bullish session.
- The street is hoping for more fireworks as all bullish eyes turn to the finance minister Nirmala Sitharaman's Union Budget in the Lok Sabha on 23d July at 11 A.M.

Bottom-line: From here on, the market will get back to focusing on India's Q1 corporate earnings.

Outlook on Tuesday: More unchartered territory on cards for the benchmark Nifty.

The corporate earnings season will kick into high gear with reports from companies like:

- Tuesday, July 16th: BAJAJ AUTO, JUST DIAL, L&T FINANCIAL, NETWORK 18, TV18 BROADCASTING
- Wednesday, July 17th: ASIAN PAINTS, LTIM.

Among stock specific news, Vedanta opens QIP, sets floor price at Rs 461.26 per share. (The move comes as the company aims to reduce its standalone debt by \$3 billion over the next three years).

IND	INDICES							
Nifty	24587	0.35%						
Bank Nifty	52456	0.34%						
Nifty Auto Index	25420	1.09%						
Nifty FMCG Index	60071	0.58%						
Nifty Infra Index	9344	0.73%						
Nifty IT Index	38911	-0.29%						
Nifty Media Index	2106	1.53%						
Nifty Midcap Index	16088	0.84%						
Nifty Metal Index	9730	0.22%						
Nifty Pharma Index	20845	1.13%						
Nifty Reality Index	1108	1.34%						
Nifty Smallcap Index	19048	0.52%						
Sensex	80665	0.18%						
SGX Nifty	24645	-0.04%						

Outlook	for the Day
	Overbought conditions prevail

Nifty Outlook				
Intraday	Positive (24450-24700)			
Medium Term	Positive (23550-25000)			
Long Term	Positive (22000-25500)			

Key Levels to Watch				
Nifty Support 24451/24301				
Nifty Resistance	25100/25500			

Pivot Level				
Nifty	21987			



Jio Financial Services Q1 results: Consolidated profit rises to Rs 313 crores. Jio Financial has said that Jio Insurance Broking plans to introduce new digital products and expand its embedded insurance portfolio.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: OIL & GAS, INFRA, PSE, PHARMA, IT, FMCG

Bearish Sectors: METALS

- # BULLISH STOCKS (Long Build-up+ Short Covering): ONGC, CANARA BANK APOLLO TYRE, GAIL, NTPC, PNB, TATA POWER.
- # BEARISH STOCKS (Long Unwinding + Short build-up): GRASIM, HAVELLS, JUB FOODS, PVR NOX, LTIM, COFORGE
- # Our **chart of the day** bullish on stocks like NTPC, ZYDUS LIFE and TORRENT PHARMA with an interweek/intermonth perspective on any corrective declines.

The 2 stocks to buy right now:

BUY IRCTC (CMP 1037): Buy at CMP. Stop at 1006. Targets 1061/1079. Aggressive targets at 1103. (Intermonth Strategy). Rationale: Momentum Play.

BUY NTPC (CMP 386): Buy at CMP. Stop at 371. Targets 393/405. Aggressive targets at 421. (Intermonth Strategy). Rationale: Momentum Play. Signaling a massive breakout on the upside.

FII/DII & OPTIONS DATA:

- # The Put-Call Open Interest Ratio was at 1.46 for Nifty.
- # In yesterday's trade, FIIs turned out to be net buyers to the tune of Rupees 2685 crores while DIIs were net sellers to tune of Rupees 331 crores.
- # The Nifty options data suggests Nifty is likely to be in a trading range of 23500-25000 zone. Maximum Call OI is at 25000 followed by 24900 strike prices. So, the 25000 mark is now Nifty's major resistance zone on closing basis.

Maximum Put open interest stands at 24600 levels followed by 24500 levels.

Call writing was seen at 25000 and then at 24900 strike price, while there was meaningful Put writing at 24600 and then at 24100 strike prices.

Stocks banned in F&O segment: ABFRL, CHAMBAL FERTILISER, GMR INFRA, GNFC, HIND COPPER, INDIA CEMENT, INDUS TOWER, RBL BANK.

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: In yesterday's trading session, Nifty witnessed massive momentum on the upside amidst short covering and value buying and the positive takeaway was that the benchmark ended way above the dotted lines.

Nifty's new all-time-high now at 24635.05 forming a large bullish candle.

Technically, overbought technical conditions prevail.

The technical landscape suggests Nifty's major support at 24451/24300 mark. Interweek support seen at 24167 mark.

Nifty's hurdles seen at 25100 mark and then at 25500 mark.

Nifty's 200 DMA at 21681 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trading session, Bank Nifty was mostly seen consolidating hard but the positive takeaway was that Bank Nifty ended above the dotted lines.

Technically, overbought technical conditions prevail.

Bank Nifty's new all-time-high now at 53357.70 mark.

Bank Nifty was seen mirroring Nifty's gains. Bank Nifty ended with 0.34% gains as against Nifty's 0.35% gains.

Interestingly, in yesterday's trade, Nifty PSU Bank index ended 3.07% higher while Nifty Private Bank index ended 0.01% higher.

Intraday support for Bank Nifty now seen at 51900/51650 mark and then at 50445 mark on closing basis.

In today's trade, Bank Nifty is likely to face resistance only at 53357/53900 mark. Bank Nifty's 200-DMA is placed at 47122 mark.



ECONOMIC CUES:

India's WPI inflation at 16-Month high. Wholesale prices advanced by 3.36% year-on-year in June 2024, accelerating from a 2.61% rise in the previous month, compared to market estimates of a 3.5% gain. It marked the eighth consecutive period of wholesale inflation and the fastest pace since last February 2023, due to a faster rise in manufacturing, primary articles, and food prices.

U.S. nonfarm payrolls increased by 206,000 last month, or essentially in line with economists' forecast for the creation of 200,000 jobs. Additionally, the blowout May jobs report was revised lower to 218,000 new hires from the 272,000 previously reported.

The unemployment rate, which is derived from a separate survey, ticked up to 4.1% in June from 4% the prior month. Economists forecast the unemployment rate, which is at half-century lows, to remain unchanged.

GLOBAL STOCK MARKETS:

Wall Street in Monday's trade staged a major upmove, sharply higher from Thursday's selloff after the latest consumer sentiment and inflation data boosted bets that the Federal Reserve would start cutting interest rates in September.

The S&P 500 appears to be headed for its 38th record this year, while the Dow could mark its 20th record. These numbers are notable; in the past decade the S&P 500 has offered more records in only three other years.

The Producer Price Index (PPI), which measures wholesale inflation, rose 0.2% in June, or slightly ahead of economists' forecast for a 0.1% increase.

Core PPI – a relevant metric for the Fed that excludes food, energy and trade costs – remained unchanged month-over-month.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty rises quietly to scale new-all-time-high at 24635.05. Sensex hits 80862.54.

This is a great reminder of how far we've come and how far we can leap. Hopefully, 25000 on Nifty with an interweek perspective.

NIFTY (+85, 24587)

Sensex (+146, 80665)

Bank Nifty (+177, 52456)

The 3-positive catalysts:

- 1) India can be world's second-largest economy by 2031: RBI DG Patra
- 2) The Dow Jones ended above psychological 40,000 mark in Friday's trade.
- 3) Traders are now pricing in a 93% chance of a Fed rate cut in September, up from 73% earlier in the week.

Sentimental Overview:

This lifetime high is likely to attract more funds to the markets.

Nifty's 24,635 milestone is attention-grabbing, the number itself is a proud moment for many Indian Investors, as suggests 'Corporate India is in pretty good shape'.

The street is actually hoping for more fireworks as all bullish eyes turn to the finance minister Nirmala Sitharaman's Union Budget in the Lok Sabha on 23d July at 11 A.M.

Technical Overview:

Nifty's next goalpost is placed at psychological 25000 mark.



The line in the sand is at Nifty's psychological support at 24300 mark and then all eyes will be on the biggest support make-or-break support at 24167 mark.

Buzzing stocks:

- 1) ONGC (+5.10%%, 323): Well, ONGC scaled a new record all-time-high and most importantly, after a gap of over 10 years on strong growth prospects.
- 2) Tyre stocks were in limelight on media reports that domestic tyre companies undertook a price hike of 1 2.5% with effect from July 1, 2024, in response to rise in key raw material prices. JK Tyre (+6.67%, 461), TVS Srichakra, Ceat (+4.21%) Apollo Tyre (+4.09%).
- 3) PSU Banks Index gains 3.16% as SBI leads from front, up 2.70% at Rs. 883. SBI hikes MCLR by up to 10 bps, customer loans likely to become costlier.

Outperforming Nifty Sectors:

NIFTY PSU BANK (+3.16%)

NIFTY OILGAS (+2.07%)

NIFTY MEDIA (+1.58%)

Underperforming Nifty Sectors:

NIFTY IT (-0.23%)

Bulls of the day:

ONGC (+5.18%)

SBILIFE (+2.95%)

SHRIRAMFIN (+2.88%)

SBIN (+2.71%)

BAJAJ AUTO (+2.58%)

Bears of the day:

LTIM (-1.63%)

ASIANPAINT (-1.34%)

GRASIM (-1.33%)

TATASTEEL (-0.94%)

AXISBANK (-0.67%

EQUITY DERIVATIVES

Looking into the future from present.

Tuesday 16th July, 2024

Market Summary:

- Nifty July Futures ended Monday's session at a premium of +37 vs premium of +27.
- The 25th July expiry Put-Call Open Interest Ratio was at 1.46 for Nifty.
- The 25th July expiry Put-Call Volume Ratio was at 1.16 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 25000 Strike Price, followed by 26000 Strike Price for 25th July Series. Short Covering was seen at strike prices 24000-24500.
- Maximum Put Open Interest (OI) was seen at strike price 23500 followed by 24000 strike prices for 25th July series. Short Buildup was seen at strike prices 23700-24000.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 51000 Strike Price and Maximum Put Open Interest stands at 51000 Strike Price.
- As per Monday's provisional data available on the NSE, FIIs bought shares worth Rs. 2,684.78 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 331.00 crores.
- Long Buildup: ITC, CANBNK, SBIN, SAIL
- Short Buildup: ASIANPAINT, HAVELLS, LTIM, GRASIM.
- Short Covering: ASHOKLEY, PFC, IGL, MPHASIS
- Long Unwinding: AARIIND, NAUKRI.
- Stocks banned in F&O Segment: ABFRL, CHAMBALFERT, GMRINFRA, GNFC, HINDCOPPER, INDIACEM, INDUSTOWER, RBLBANK.
- New in Ban: HINDCOPPER.
- Out of Ban: BALRAMCHIN, BANDHANBNK, IEX, PEL.

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

Nifty Spot	24586.70 (+0.35%)
Bank Nifty Spot	52455.90 (+0.34%)
VIX	14.18 (+3.28%)
Premium	+37 vs +27
Nifty Future OI	1.45 crores (+3.19%)
Bank Nifty Future OI	22.17 lakhs (+1.23%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday	
BSE Cash Vol. (Rs. in Cr)	9733.25	11956.72	
NSE Cash Vol. (Rs. in Cr)	1,31,749.37	1,55,554.74	
NSE Derivative Vol. (Rs. in Cr)	33,79,713	24,92,615	

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)	
Index Future Volumes	78,213	5,306	
Stock Future Volumes	7,54,739	59,319	
Index Option Volumes	4,16,33,269	32,11,507	
Stock Option Volumes	13,27,490	1,03,581	
Total	4,37,93,711	33,79,713	

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
24200	0.41 (-7%)
24300	0.48 (-13%)
24400	0.53 (-10%)

Puts

24600	0.7 (+25%)
24700	0.42 (+14%)
24800	0.38 (+30%)



DAILY PIVOT TABLE

No.	FIRSTCALL RESEARCH		OWALA ES LIMITED	DA	DAILY PIVOT TABLE			E	Tuesda 16th July, 2024	
Mart	Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term	
	Nifty 50 Bank Nifty NIFTY PVT BANK	52456	52035	52659	52162	47122	UP	UP	DOWN	
Margane Marg	NIFTYOILGAS Nifty Fin. Services	13112 23692	12745 23498	12941 23765	12289 23405	10402 21007	UP UP	UP UP	UP UP	
Mathematical	Nifty Auto Nifty FMCG	60071	59465	59936	57544	54459	UP	UP	UP	
Order College 1921 OCA 2020 1930 COA 2020 1930 COA 2020 1930 COA 2020 1930	Nifty Infra	9344	9227	9326	9110	7735	UP	UP	UP	
1969 16	Nifty Metal Nifty MidCap 50	16088	15914	16018	15789	13439	UP	UP	UP	
196 196	Nifty PSU Bank	7424	7167	7267	7335	6372	UP	DOWN	DOWN	
1989 1996	Nifty Realty Nifty Smallcap 100	1108	1084	1109	1117	857	DOWN	UP	UP	
MOTION 1902	AARTIIND									
1986	ABBOTINDIA ABCAPITAL	28597	27244	27801	27546	25591	UP	UP	UP	
Nome	ABFRL ACC	328	320	327	323	246	UP	UP	UP	
Margangar Marg	ADANIENT ADANIPORTS	1495	1480	1495	1476	1173	UP	DOWN	DOWN	
March 1996	AMBUJACEM	684	673	681	673	555	UP	UP	DOWN	
Service	ASHOKLEY	228	223	227	234	187	DOWN	DOWN	UP	
September 1966	ASTRAL	2263	2276	2338	2337	2006	DOWN	UP	UP	
Section 1961	AUBANK AUROPHARMA	641	635	651	662	668	DOWN	DOWN	UP	
Section		9673	9377	9519	9582	7635	DOWN	UP	UP	
Second	BAJFINANCE	7064	6931	7061	7144	7144	DOWN	UP	UP	
STATEMEN	BALRAMCHIN	445	436	448	435	402	UP	UP	UP	
BERNOT ST	BANKBARODA BATAINDIA	259 1528	247 1502	256 1541	272 1489	243 1490	DOWN UP	DOWN UP	DOWN UP	
PARTITION 1988	BERGEPAINT	521	522	531	509	550	UP	UP	UP	
NECOLOGIES 1986 1996 1997 1997 1998 1	BHARTIARTL	1438	1421	1447	1430	1155	DOWN	UP	UP	
Page	BIOCON BOSCHLTD	359 35085	348 34795	355 35591	351 34206	278 26271	DOWN UP	UP UP	UP UP	
March 10	BRITANNIA	5810	5732	5824	5499	4981	UP	UP	UP	
1999 1999 1948 1949	CANBK	117	112	114	118	102	UP	DOWN	UP	
Marchael 468	CHAMBLFERT	508	494	514	505	368	DOWN	UP	UP	
Description 1997	COALINDIA	498	492	505	484	408	UP	UP	DOWN	
ELEMONIN 260	COLPAL	3097	2992	3067	2912	2520	UP	UP	UP	
MARCHAN 1941 1952 1941 1957 1942 1955 1941 1957 1941 1957 1941 1957 1941 1957 1941 1957 1941 1957 1941 1957 1941 1957 1941 1957 1941 1957 1941	DEEPAKNTR	2801	2740	2806	2607	2287	UP	UP	UP	
ALL MATERIAL STATE OF THE STATE	XIDEIND	563	555	564	567	366	DOWN	UP	UP	
PARTITION SEC. SE	GAIL	237	224	233	222	172	UP	UP	UP	
SEMEMBRID 3301	GMRINFRA	98	96	100	97	78	UP	UP	DOWN	
Transfer	GODREJPROP	3301	3231	3306	3182	2326	UP	UP	UP	
March	GRASIM	2804	2814	2862	2652	2196	UP	UP	UP	
INTERVISED 1.99	· AL	5505	5431	5563	5404	3319	UP	UP	UP	
SECOLARY G-88	HDFCAMC	4196	4139	4199	4080	3459	UP	DOWN	DOWN	
MINISTORY 1969	HDFCLIFE	638	630	639	605	612	UP	UP	UP	
STORDING 2520	HINDALCO	700	685	701	689	573	UP	UP	UP	
CICIGRALL 1977	HINDUNILVR	2620	2602	2641	2514	2444	UP	UP	UP	
GL	CICIGI	1877	1856	1876	1810	1559	UP	UP	UP	
NOBMANKET 2895 2767 2857 7688 2769 UP UP UP UP UP UP UP U	NDHOTEL	592	589	602	619	513	DOWN	DOWN	UP	
MOLSTONICK 1444	NDIAMART	2895	2767	2852	2688	2658	UP	UP	UP	
DC 170 166 169 188 144 DOWN UP UP DOWN RCTC 1038 1024 1054 1051 1015 897 UP DOWN DOWN TC 451 456 456 463 414 416 UP UP UP UP UP UP UP U	NDUSINDBK	1444	1424	1448	1470	1496	DOWN	DOWN	DOWN	
RCTC 1038 1034 1064 1015 887 UP DOWN DOWN TC 463 456 456 463 434 436 UP UP UP UP UP UP UP U	OC	170	166	169	168	144	DOWN	UP	UP	
INDIASTEL 1000 1007	RCTC	1038	1024	1061	1015	897	UP	DOWN	DOWN	
UBLPDOOD 579 575 588 564 510 UP UP UP UP UP UP UP U	INDALSTEL KCEMENT	1009 4342	1007 4297	1020 4376	1043 4332	818 3927	DOWN DOWN	DOWN UP	UP UP	
ALPATHAB 2997 2930 2967 2814 2504 UP UP UP UP UP CAPARING AND	UBLFOOD	579	575	588	564	510	UP	UP	UP	
Internation	ALPATHLAB	2997	2930	2967	2814	2504	UP	UP	UP	
TITM	ICHSGFIN T	803 3652	772 3619	792 3674	774 3608	594 3417	UP UP	UP DOWN	UP DOWN	
UPIN 1833 1787 1817 1670 1463 UP UP UP UP 188M 2731 2687 2722 2858 1961 DOWN DOWN UP 188M 2731 2687 2722 2858 1961 DOWN DOWN UP 188M 173 295 304 303 280 UP UP UP UP UP 100 UP 10	TIM	5478	5475	5665	5303	5291	UP	UP	UP	
MAMAPPURAM 222 215 229 204 173 UP UP UP UP MARICO 653 639 658 624 549 UP UP UP UP UP UP MARITI 12644 12468 12663 12320 11355 DOWN UP UP UP UP CX 3905 3732 3809 3873 3310 DOWN UP UP UP UP MARITI 12644 12468 12663 12320 11355 DOWN UP DOWN UP DOWN UP DOWN UP DOWN UP UP UP UP UP UP UP U	UPIN	1833	1787	1817	1670	1463	UP	UP	UP	
MARUTI 12644 12468 12663 12320 11355 DOWN UP UP UP CX 3905 3732 3809 3873 3310 DOWN UP DOWN UP DOWN UP UP UP UP UP UP UP U	1ANAPPURAM	222	215	229	204	173	UP	UP	UP	
Neterin Nete	1ARUTI	12644	12468	12663	12320	11355	DOWN	UP	UP	
IDDCPNIFTY 12525	METROPOLIS MFSL	2074 1038	2040 1007	2074 1034	2001 997	1709 962	UP UP	UP UP	UP DOWN	
IPHASIS 2737 2619 2754 2511 2447 UP UP UP UP UP IRF 131262 128941 130720 128003 128666 UP UP UP UP UP UP UP	1IDCPNIFTY	12525	12425	12496	12292	10550	UP	UP	UP	
NUTHOOTFIN 1836	1PHASIS	2737	2619	2754	2511	2447	UP	UP	UP	
AVINFLUOR 3660 3621 3705 3637 3464 DOWN UP UP UP UP UP UP UP U	1UTHOOTFIN IATIONALUM	1836 199	1825 195	1866 201	1788 194	1491 145	UP UP	UP UP	UP DOWN	
NGC 323 304 311 282 242 UP	IAVINFLUOR	3660	3621	3705	3637	3464	DOWN	UP	UP	
EEL 946 927 948 915 911 UP UP UP EERSISTENT 4795 4649 4949 4314 3687 UP UP UP EETRONET 350 336 343 329 263 UP UP UP FC 558 542 574 516 396 UP UP UP DIDILITIND 3171 3132 3169 3128 2763 UP UP UP DIND 3867 3857 3934 3786 3601 UP UP UP DIND 3867 3857 3934 3786 3601 UP UP UP DISTRICT 634 627 651 561 439 UP UP UP UP DECLID 634 627 651 561 439 UP	NGC	323	304	311	282	242	UP	UP	UP	
FC 558 542 574 516 396 UP	PERSISTENT	946 4795	927 4649	948 4949	915 4314	911 3687	UP UP	UP UP	UP UP	
STIND 3867 3857 3934 3786 3601 UP	FC	558	542	574	516	396	UP	UP	UP	
RELIANCE 3194 3158 3220 3069 2731 UP UP UP SRF 2396 2376 2404 2413 2378 DOWN UP UP SUNPHARMA 1586 1556 1593 1535 1395 UP UP UP UP SUNTV 815 800 817 777 664 UP UP UP UP SYNGENE 745 737 748 720 716 UP UP UP UP TCS 4169 4037 4266 3931 3799 UP	PIIND	3867	3857	3934	3786	3601	UP	UP	UP	
SUNTV 815 800 817 777 664 UP UP UP UP UP CYNGENE 745 737 748 720 716 UP UP UP UP UP CCS 4169 4037 4266 3931 3799 UP UP UP UP UP CCS 4169 1473 1524 1439 1276 UP UP UP UP UP TAN 3224 3210 3259 3356 3494 DOWN DOWN UP CORNTPHARM 2954 2924 2979 2867 2438 UP UP UP UP UP CRENT 5676 5610 5694 5474 3636 UP	RELIANCE	3194	3158	3220 2404	3069	2731	UP	UP	UP	
CS 4169 4037 4266 3931 3799 UP UP UP UP TECHM 1499 1473 1524 1439 1276 UP UP UP TTAN 3224 3210 3259 3356 3494 DOWN DOWN UP TORNTPHARM 2954 2924 2979 2867 2438 UP UP UP TRENT 5676 5610 5694 5474 3636 UP UP UP VSMOTOR 2451 2413 2479 2413 2012 UP UP UP	UNPHARMA	1586 815	1556 800	1593 817	1535 777	1395 664	UP UP	UP UP	UP UP	
TTAN 3224 3210 3259 3356 3494 DOWN DOWN UP **ORNTPHARM** 2954 2924 2979 2867 2438 UP UP UP **RENT** 5676 5610 5694 5474 3636 UP UP UP **VSMOTOR** 2451 2413 2479 2413 2012 UP UP UP **UP UP **UP UP **UP UP	CS	4169	4037	4266	3931	3799	UP	UP	UP	
TRENT 5676 5610 5694 5474 3636 UP UP UP UP VSMOTOR 2451 2413 2479 2413 2012 UP UP UP UP	TTAN	3224	3210	3259	3356	3494	DOWN	DOWN	UP	
2000	TRENT TVSMOTOR	5676 2451	5610 2413	5694 2479	5474 2413	3636 2012	UP UP	UP UP	UP UP	

All level indicated above are based on cash market prices. Pivot Point

2068

1531

560

1188

ZYDUSLIFE

UBL

VOLTAS

WIPRO

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.

2053

1506

546

1164

2082

1531

569

1185

2055

1485

519

1112

1791

1113

461

842

As per the tool, the trader should take BUY position just above PP and keep the stop loss of PP and the first target would be R1. If R1 is crossed then R2 becomes the next target with the stop loss at R1.

Similarly if price goes below PP the trader should SELL and keep the PP as Stop loss and the first target would be S1.

If S1 is crossed then S2 becomes the next target with the stop loss at S1. This is a trading tool. The key to use of this tool is the use of STOP LOSS.

Wealth Visionaries

UP

DAILY PIVOT TABLE

Tuesday 16th July, 2024

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	229	222	235	231	215	DOWN	DOWN	UP
COPPER 1	855	838	872	856	771	DOWN	DOWN	DOWN
CRUDEOIL 1	6844	6707	6981	6834	6564	UP	DOWN	UP
GOLD 1	73269	71804	74734	72075	65771	DOWN	UP	UP
LEAD 1	189	184	195	190	185	UP	DOWN	DOWN
NATURALGAS 1	185	180	191	216	204	DOWN	DOWN	DOWN
NICKEL	1476	1447	1506	1634	1950	DOWN	DOWN	DOWN
SILVER 1	92663	90810	94516	89889	77854	UP	UP	UP
STEEL 1	576	564	587	42125	44492	DOWN	DOWN	DOWN
ZINC 1	274	266	282	268	235	UP	DOWN	DOWN
CASTOR 1	6144	6021	6267	5839	5861	UP	UP	UP
DHANIYA 1	7136	6993	7279	7299	7421	DOWN	DOWN	UP
GUARGUM5 1	10709	10495	10923	10487	10920	UP	UP	DOWN
GUARSEED10 1	5433	5324	5542	5370	5467	DOWN	UP	DOWN
JEERAUNJHA 1	26450	25921	26979	28700	34445	DOWN	DOWN	UP
MENTHAOIL 1	943	924	962	932	923	UP	DOWN	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-



Khandwala Securities Limited

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