

The day's outlook offers plenty of bullish opportunities for fireworks at Dalal Street on backdrop of a dovish Powell.

The big question: 25-basis point or will it be a 50-basis point?

Well, the Fed outcome on September 18th will depend on the three inflation reports and one US employment report on September 6th



Daily Research Reports

Good Morning & Welcome to Tuesday's trading session at Dalal Street, dated August 27th 2024.

The Good News: The Dow Jones sets new high in overnight trade, also its first record close since mid-July.

In early action, Gift Nifty is seen struggling.

The street may be jittery ahead of Nvidia's earnings report in the US on Wednesday.

The US chip maker will likely need to post another blockbuster quarter and issue upbeat guidance to help technology stocks keep marching upward on excitement over AI.

Our call of the day suggests that Nifty bulls will aim to hit its record high at 25078.30 mark.

We say so because the trading theme revolves around the crystal-clear dovish message from Jerome Powell's Jackson Hole speech.

Powell is ready for rate cut.

Now, from here-on, the big question is: 25-basis point or will it be a 50-basis point?

Well, the Fed outcome on September 18th will depend on the three inflation reports and one US employment report on September 6th

The three inflation reports:

- 1) The Personal Consumption Expenditures (PCE) index, which is the Fed's preferred inflation gauge to trickle on August 30th
- 2) The Consumer Price Index (CPI – retail inflation) report on September 11th
- 3) And on September 12th traders will have to brace for the Producer Price Index (PPI – wholesale inflation) report.

Long story short: The day's outlook offers plenty of bullish opportunity for fireworks at Dalal Street on backdrop of a dovish Powell.

The gyan mantra: Make hay while the sun shines.

Outlook on Tuesday: The FOMO rally is alive and most importantly, is gaining strength at Dalal Street.

The positive takeaway from yesterday's trade was that Nifty reclaimed its psychological 25000 mark, and most importantly, closing just within striking distance of its all-time high at 25078.30!

After a string of gains for seven days, Nifty is fast approaching its biggest hurdles at its all-time-high at 25078.30 mark.

We suspect, above Nifty 25078.30, the most aggressive bulls will rush to revise their Nifty's targets higher for a market that keeps raging on.

INDICES

Nifty	25011	0.76%
Bank Nifty	51148	0.42%
Nifty Auto Index	25851	1.12%
Nifty FMCG Index	63658	0.39%
Nifty Infra Index	9347	0.81%
Nifty IT Index	41662	1.39%
Nifty Media Index	2064	-0.22%
Nifty Midcap Index	16558	0.58%
Nifty Metal Index	9491	2.16%
Nifty Pharma Index	22555	0.12%
Nifty Reality Index	1036	1.76%
Nifty Smallcap Index	19132	0.28%
Sensex	81698	0.75%
SGX Nifty	25025	-0.18%

Outlook for the Day

Consolidation day

Nifty Outlook

Intraday	Positive (24750-25000)
Medium Term	Positive (23000-25500)
Long Term	Positive (22000-26000)

Key Levels to Watch

Nifty Support	24901/24611
Nifty Resistance	25151/25551

Pivot Level

Nifty	25301
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India's GDP growth numbers for the June 2024 quarter will command investors' attention on August 30.

(Source: www.tradingeconomics.com)

India's GDP growth numbers for the June 2024 quarter will be spied with on big eye on August 30. It is widely expected by economists that the economic growth print will fall in 6-7% range for the first quarter of current financial year, against 7.8% in March FY24 quarter. The Reserve Bank of India already lowered its growth forecast for Q1FY25 to 7.1%, from 7.3% earlier.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: IT, PHARMA, METAL, PSU BANKS, FMCG

Bearish Sectors: REALITY

BULLISH STOCKS (Long Build-up+ Short Covering): AUROBINDO PHARMA, BAJAJ AUTO, BHARTI AIRTEL, COAL INDIA, TATA MOTORS, HAL, INDIGO, NAUKRI, TVS MOTORS, GLENMARK, M&M FINANCIAL, COAL INDIA, MUTHOOT FINANCE, LARSEN.

BEARISH STOCKS (Long Unwinding + Short build-up): SUN TV, ASTRAL, MRF, DLF, OBEROI REALITY.

Our **chart of the day** is bullish on BHARTI AIRTEL, COAL INDIA, LARSEN and MUTHOOT FINANCE on any early weakness with an interweek perspective.

The 1 stock to buy right now:

BUY MUTHOOT FINANCE (CMP 1936): Buy at CMP. Stop at 1881. Targets at 1963/2001. Aggressive targets at 2051. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Higher high/low.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 1.2 for Nifty.

In yesterday's trade, FIIs turned out to be net buyers to the tune of Rupees 483 crores while DIIs bought to the tune of Rupees 1870 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 24000-25500 zone. Maximum Call OI is at 26000 followed by 25000 strike prices. So, the 26000 mark is now Nifty's major resistance zone on closing basis.

Maximum Put open interest stands at 24000 levels followed by 24500 levels.

Call writing was seen at 24800 and then at 24900 strike price, while there was meaningful Put writing at 24000 and then at 24500 strike prices.

Stocks banned in F&O segment: AARTIIND, ABFRL, BALRAMCHIN, BSOFT, CHAMBALFERT, IEX, INDIACEM, RBLBANK.

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: In yesterday's trade, Nifty gained for the 7th session in a row as bulls seen dominating on backdrop of strong global cues and the positive takeaway was that the benchmark ended way above the dotted lines and above psychological 25000 mark.

Nifty's all-time-high continues to be at 25078.30 mark.

Technically, a bullish candle appears on the daily charts, indicating strength in up-move.

The technical landscape suggests Nifty's major support at 24649/24444 mark. Interweek support seen at 24127 mark.

Nifty's hurdles seen at 25100/25550 mark and then at 25750 mark.

Nifty's 200 DMA at 22393 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trading session, Bank Nifty was seen consolidating with positive bias and most importantly, Bank Nifty ended a way above dotted lines.

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

Bank Nifty was mirroring Nifty's action. Bank Nifty ended with 0.42% gains as against Nifty's 0.76% gains.

Interestingly, in Monday's trade, Nifty PSU Bank index ended 0.50% lower while Nifty Private Bank index ended 0.39% higher.

Intraday support for Bank Nifty now seen at 50547/50100 mark and then at 48900 mark on closing basis.

In today's trade, Bank Nifty is likely to face resistance only at 51357/51951 mark. Bank Nifty's 200-DMA is placed at 48126 mark.

ECONOMIC CUES:

New data in the US showed that initial jobless claims rose slightly more than expected halfway through August, magnifying growing concerns of a moderating labor market in the US following the 818,000 downward revision to nonfarm payrolls for the year ending in March.

Data from the S&P PMI showed that the US private economy expanded sharply in August, albeit growth was solely carried by service providers.

Federal Reserve officials in their July meeting, Federal Reserve officials approached the possibility of reducing interest rates but ultimately decided to wait, signaling that a cut in September.

GLOBAL STOCK MARKETS:

In Yesterday's trade, Wall Street key indices were trading mixed after the benchmarks had zoomed higher hard after Federal Reserve Chair Jerome Powell's speech at the Jackson Hole Economic Symposium which lit a fire under stocks in Friday's trade.

CME Group's Fed Watch Tool, futures traders are pricing in a 63.5% chance the Fed will cut interest rates by a quarter-percentage point in September. Odds are 36.5% that it'll be by a half-percentage point.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

NIFTY (+187, 25011)

Sensex (+612, 81698)

Bank Nifty (+215, 51148)

Nifty reclaims psychological 25000 mark, closing just within striking distance of its all-time high at 25078.30!

Optimism was the order of the day as dovish statements by the Fed Chair last week sparked positivity across the globe and also at Dalal Street.

Sentimental Overview:

Nifty's string of gains continues for the 7th day as the stage is set for a rate cut in September FOMC Meeting.

Please note, the Federal Reserve's July meeting confirmed that central bank officials are closer to cutting rates.

The only question is by how many basis points- 25 or 50?

Fingers crossed.

Technical Overview:

Nifty seen in top gear on backdrop of bullish candles on daily charts with next major hurdles at its all-time-high at 25078.30 mark.

Above Nifty 25078.30, there is a bright chance of short covering and probably even the most aggressive bulls rushing to revise their Nifty's targets higher for a market that keeps raging on.

The line in the sand is at Nifty's psychological support at 24500 mark and then all eyes will be on the biggest support make-or-break support at 24205 mark.

Outperforming Nifty Sectors:

NIFTY METAL (+2.16%)

NIFTY REALTY (+1.76%)

NIFTY CONSUMER DURABLES (+1.30%)

Underperforming Nifty Sectors:

NIFTY PSUBANKS (-0.50%)

NIFTY MEDIA (-0.22%)

(Source nseindia.com)

Buzzing stocks:

1) Fintech giant PhonePe has reported a significant 73% increase in revenue, reaching Rs 5,064 crore for FY24, on the back of cost efficiency and product diversification.

Source: moneycontrol.com

2) Nuclear power company Bharat Heavy Electricals Limited (BHEL) shares rose up to 2.61% to hit an intraday high of Rs 303.90 per share on Monday, August 26, 2024. The shares of BHEL rallied after the company announced that it has secured multiple orders worth over Rs 11,000 crore from Adani Power and its subsidiary Mahan Energen Limited

(Source: business-standard.com)

Bulls of the day:

HCLTECH (+4.24%)

HINDALCO (+3.96%)

NTPC (+3.22%)

ONGC (+2.96%)

BAJAJFINSV (+2.64%)

Bears of the day:

APOLLOHOSP (-1.18%)

HEROMOTOCORP (-0.74%)

ADANI PORTS (-0.69%)

GRASIM (-0.64%)

EICHER (-0.59%)

Market Summary:

- Nifty August Futures ended Monday's session at a premium of +34 vs premium of +38.
- The 29th August expiry Put-Call Open Interest Ratio was at 1.22 for Nifty.
- The 29th August expiry Put-Call Volume Ratio was at 0.82 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 26000 Strike Price, followed by 25500 Strike Price for 29th August Series. Short Covering was seen at strike prices 24000-24900.
- Maximum Put Open Interest (OI) was seen at strike price 24000 followed by 25000 strike prices for 29th August series. Long Unwinding was seen at strike prices 23900-24100.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 52000 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. 483.36 crores in the Indian Equity Market. DIIs too, bought shares worth Rs. 1870.22 crores.
- Long Buildup: NTPC, TATAPOWER, INFY, M&MFIND
- Short Buildup: APOLLOHOSP, ZYDUSLIFE
- Short Covering: BHEL, RBLBANK, SBICARD
- Long Unwinding: EICHERMOT
- Stocks banned in F&O Segment:** AARTIIND, ABFRL, BALRAMCHIN, BSOFT, CHAMBALFERT, IEX, INDIACEM, RBLBANK.
- New in Ban: NIL.
- Out of Ban: GNFC, GRANULES, HINDCOPPER, NATIONALUM, SUNTV.

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

Nifty Spot	25010.60 (+0.76%)
Bank Nifty Spot	51148.10 (+0.42%)
VIX	13.79 (+1.77%)
Premium	+34 vs +38
Nifty Future OI	1.08 crores (-3.09%)
Bank Nifty Future OI	24.28 lakhs (-4.20%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	9171.98	10736.26
NSE Cash Vol. (Rs. in Cr)	1,11,305.26	1,17,927.16
NSE Derivative Vol. (Rs. in Cr)	41,35,374	20,63,894

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	2,72,030	18,166
Stock Future Volumes	35,79,541	2,83,295
Index Option Volumes	5,62,89,738	37,40,314
Stock Option Volumes	11,40,682	93,599
Total	6,12,81,991	41,35,374

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
24700	0.67 (-17%)
24800	1.41 (-37%)
24900	1.11 (-29%)
Puts	
24900	2.4 (+105%)
25000	3.48 (+98%)
25100	0.66 (+267%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	25011	24510	25511	24566	22393	UP	DOWN	UP
Bank Nifty	51148	50125	52171	50707	48126	UP	DOWN	DOWN
NIFTY PVT BANK	25603	25091	26116	25322	24277	UP	DOWN	DOWN
NIFTYOILGAS	13293	13027	13559	13060	11134	UP	UP	UP
Nifty Fin. Services	23386	22918	23854	23067	21508	UP	DOWN	DOWN
Nifty Auto	25941	25423	26460	25592	21492	UP	DOWN	UP
Nifty FMCG	63658	62385	64931	62268	55907	UP	UP	UP
Nifty IT	41662	40829	42495	40242	35759	UP	UP	UP
Nifty Infra	9347	9160	9534	9243	8160	UP	DOWN	UP
Nifty Media	2064	2023	2106	2075	2087	DOWN	UP	UP
Nifty Metal	9491	9301	9681	9207	8536	UP	DOWN	DOWN
Nifty MidCap 50	16558	16227	16889	16264	14107	UP	DOWN	UP
Nifty PSE	11445	11216	11673	11342	9346	DOWN	UP	UP
Nifty PSU Bank	6983	6843	7122	7044	6657	UP	DOWN	DOWN
Nifty Pharma	22555	22104	23006	22054	18709	UP	UP	UP
Nifty Realty	1036	1015	1057	1042	922	UP	DOWN	DOWN
Nifty Smallcap 100	19132	18750	19515	18669	16348	UP	DOWN	DOWN
AARTIIND	627	614	639	684	651	DOWN	DOWN	DOWN
ABB	7790	7635	7946	7786	6300	DOWN	DOWN	DOWN
ABBOTINDIA	29013	28433	29593	28056	26351	UP	DOWN	UP
ABCAPITAL	222	215	228	216	198	UP	DOWN	DOWN
ABFRL	322	313	332	324	261	DOWN	UP	UP
ACC	2343	2296	2390	2400	2417	DOWN	DOWN	DOWN
ADANIENT	3069	3008	3130	3115	3017	DOWN	UP	DOWN
ADANIPORTS	1483	1453	1512	1518	1272	DOWN	DOWN	UP
ALKEM	5819	5702	5935	5553	5037	UP	UP	UP
AMBUJACEM	628	615	640	644	586	DOWN	DOWN	DOWN
APOLLOHOSP	6780	6644	6916	6673	6090	UP	UP	UP
APOLLOTYRE	502	492	512	516	488	UP	DOWN	UP
ASHOKLEY	260	252	268	253	197	UP	UP	UP
ASIANPAINT	3171	3108	3235	3073	3005	UP	UP	UP
ATUL	7932	7774	8091	7845	6534	DOWN	UP	UP
AUBANK	633	621	646	630	658	UP	DOWN	UP
AUROPHARMA	1548	1517	1579	1471	1155	UP	UP	UP
AXISBANK	1170	1147	1194	1159	1124	UP	DOWN	DOWN
BAJAJ-AUTO	10433	10224	10641	9754	8266	UP	UP	UP
BAJAJFINSV	1686	1652	1720	1594	1613	UP	UP	UP
BAJFINANCE	6778	6643	6914	6674	6992	UP	DOWN	DOWN
BALKRISIND	2861	2803	2918	3039	2678	DOWN	DOWN	DOWN
BALRAMCHIN	564	553	575	508	412	UP	UP	UP
BANDHANBNK	200	194	206	202	206	DOWN	DOWN	UP
BIOCON	353	343	364	348	292	UP	DOWN	UP
BOSCHLTD	32814	32158	33471	32823	28180	UP	DOWN	DOWN
BPCL	351	341	362	341	284	UP	UP	UP
BRITANNIA	5797	5681	5913	5771	5157	DOWN	UP	UP
CHAMBLFERT	504	494	514	509	400	DOWN	UP	UP
CHOLAFIN	1395	1367	1423	1373	1239	UP	DOWN	UP
CIPLA	1594	1562	1626	1563	1411	UP	UP	UP
COALINDIA	538	527	549	522	438	UP	UP	UP
COFORGE	6026	5906	6147	6059	5771	UP	UP	UP
COLPAL	3595	3523	3667	3445	2704	UP	UP	UP
CONCOR	993	973	1013	998	946	DOWN	DOWN	DOWN
COROMANDEL	1754	1719	1789	1691	1283	UP	UP	UP
CROMPTON	468	458	477	443	341	UP	UP	UP
CUB	168	163	173	166	150	UP	UP	UP
DEEPAKNTN	2819	2763	2875	2972	2410	DOWN	UP	UP
DIVISLAB	4926	4828	5025	4846	4003	UP	UP	UP
DIXON	13393	13126	13661	12048	8270	UP	UP	UP
DLF	849	832	866	848	808	UP	UP	UP
DRREDDY	6943	6804	7082	6898	6116	UP	UP	UP
EICHERMOT	4875	4778	4973	4829	4271	UP	DOWN	UP
GAIL	235	228	242	232	187	UP	UP	UP
GLENMARK	1695	1661	1728	1521	1048	UP	UP	UP
GMRINFRA	96	93	99	97	83	DOWN	UP	UP
GNFC	676	662	689	671	688	DOWN	DOWN	UP
GODREJCP	1455	1426	1484	1437	1244	UP	DOWN	UP
GODREJPROP	2888	2830	2945	2977	2522	DOWN	DOWN	DOWN
GRANULES	683	670	697	651	454	UP	UP	UP
GRASIM	2737	2682	2791	2670	2307	UP	UP	DOWN
GUJGASLTD	599	587	611	625	550	DOWN	DOWN	UP
HAL	4802	4706	4898	4765	3725	DOWN	DOWN	DOWN
HAVELLS	1912	1874	1950	1844	1577	UP	UP	UP
HCLTECH	1719	1685	1754	1631	1493	UP	UP	UP
HDFCAMC	4406	4317	4494	4186	3657	UP	UP	UP
HDFCBANK	1640	1607	1673	1628	1549	DOWN	DOWN	DOWN
HDFCLIFE	726	711	740	705	621	UP	UP	UP
HINDPETRO	405	397	413	389	319	UP	UP	UP
HINDUNILVR	2821	2765	2878	2743	2477	UP	UP	UP
ICICIBANK	1213	1189	1238	1187	1083	UP	DOWN	UP
ICICIGI	2122	2080	2165	1999	1649	UP	UP	UP
ICICIPRULI	723	709	738	727	582	UP	UP	UP
IEX	189	183	195	191	157	DOWN	UP	UP
IGL	525	515	536	541	453	DOWN	UP	UP
INDHOTEL	662	648	675	627	543	UP	UP	UP
INDIACEM	366	355	377	367	253	UP	UP	UP
INDIAMART	2961	2902	3021	2848	2669	UP	DOWN	UP
INDIGO	4720	4626	4815	4365	3570	UP	UP	UP
INDUSINDBK	1385	1357	1412	1380	1489	DOWN	DOWN	DOWN
INDUSTOWER	433	425	442	424	292	UP	UP	UP
IPCALAB	1393	1365	1421	1345	1199	UP	UP	UP
IRCTC	931	912	950	943	935	DOWN	DOWN	DOWN
ITC	506	496	516	496	444	UP	UP	UP
JINDALSTEL	986	966	1005	949	858	UP	DOWN	DOWN
JKCEMENT	4446	4357	4535	4311	4090	UP	UP	UP
JSWSTEEL	964	944	983	911	858	UP	UP	DOWN
JUBLFOOD	657	644	670	619	521	UP	UP	UP
KOTAKBANK	1813	1776	1849	1789	1768	UP	UP	UP
LALPATHLAB	3320	3254	3387	3210	2602	UP	UP	UP
LAURUSLABS	448	439	457	440	418	UP	DOWN	UP
LICHSGFIN	666	653	679	691	630	DOWN	DOWN	DOWN
LT	3642	3569	3715	3628	3504	DOWN	UP	UP
LTF	169	164	174	170	165	DOWN	DOWN	DOWN
LTIM	5740	5625	5855	5580	5345	UP	DOWN	UP
LTTS	5513	5403	5623	5141	5055	UP	UP	UP
LUPIN	2116	2074	2159	2017	1576	UP	UP	UP
M&M	2793	2737	2849	2775	2134	UP	DOWN	UP
M&MFIN	315	306	325	301	283	UP	UP	UP
MANAPPURAM	216	209	222	208	183	UP	DOWN	UP
MARICO	689	675	702	666	565	UP	DOWN	UP
MARUTI	12244	11999	12489	12424	11631	DOWN	DOWN	UP
MCX	4881	4784	4979	4449	3615	UP	UP	UP
METROPOLIS	2102	2060	2144	2077	1794	DOWN	UP	UP
MFSL	1073	1051	1094	1070	984	DOWN	DOWN	UP
MGL	1772	1737	1808	1817	1407	UP	UP	UP
MIDCPNIFTY	13058	12797	13319	12719	11060	UP	UP	UP
MOTHERSON	198	192	204	189	134	UP	DOWN	DOWN
MPHASIS	3020	2959	3080	2853	2523	UP	UP	UP
MRF	139324	136538	142111	137900	130796	DOWN	UP	UP
MUTHOOTFIN	1936	1898	1975	1854	1572	UP	UP	UP
NATIONALUM	182	177	187	178	157	UP	DOWN	DOWN
NAUKRI	7499	7349	7649	7185	5744	UP	UP	UP
NTPC	415	407	423	407	340	UP	UP	UP
OBEROIRLTY	1739	1704	1773	1767	1544	DOWN	UP	UP
OFSS	11007	10787	11228	10733	7535	UP	DOWN	UP
ONGC	328	318	338	329	261	UP	UP	UP
PAGEIND	41913	41075	42752	41411	37457	UP	UP	UP
PEL	1064	1043	1085	998	906	UP	DOWN	UP
PERSISTENT	4993	4894	5093	4771	3945	UP	UP	UP
PETRONET	370	359	381	369	282	UP	UP	UP
PFC	514	504	525	514	435	UP	DOWN	DOWN
PIDILITIND	3109	3046	3171	3103	2861	DOWN	DOWN	UP
PIIND	4405	4317	4493	4372	3719	DOWN	UP	UP
POWERGRID	338	328	348	343	284	DOWN	UP	UP
PVRINOX	1512	1482	1542	1484	1471	UP	UP	UP
RAMCOCEM	822	806	839	813	875	UP	DOWN	UP
RBLBANK	228	221	235	222	252	UP	UP	DOWN
RECLTD	590	578	602	597	483	UP	DOWN	UP
RELIANCE	3025	2965	3086	2973	2825	UP	DOWN	DOWN
SAIL	138	134	142	138	133	UP	DOWN	DOWN
SBICARD	720	706	735	710	729	UP	DOWN	UP
SBILIFE	1796	1760	1832	1732	1488	UP	UP	UP
SRF	2539	2488	2589	2524	2414	UP	UP	UP
TATACOMM	1948	1909	1987	1893	1814	UP	UP	UP
TATACONSUM	1220	1196	1244	1191	1094	UP	UP	UP
TATAMOTORS	1092	1071	1114	1084	916	UP	DOWN	UP
TATAPOWER	423	414	431	430	388	DOWN	DOWN	DOWN
TCS	4502	4412	4592	4346	3917	UP	UP	UP
TECHM	1640	1607	1673	1543	1325	UP	UP	UP
TITAN	3630	3558	3703	3442	3520	UP	UP	UP
TORNTPHARM	3343	3276	3410	3286	2625	UP	UP	UP
TRENT	6926	6787	7064	6118	4172	UP	UP	UP
TVSMOTOR	2775	2720	2831	2589	2151	UP	UP	UP
UNITDSPR	1457	1428	1487	1424	1183	UP	UP	UP
UPL	577	566	589	556	532	UP	UP	UP
VEDL	463	454	472	438	344	UP	UP	UP
VOLTAS	1721	1687	1755	1554	1209	UP	UP	UP
WIPRO	520	510	530	509	477	UP	UP	DOWN
ZYDUSLIFE	1108	1086	1131	1218	928	DOWN	DOWN	DOWN

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.

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	231	224	238	216	216	UP	UP	UP
COPPER 1	802	785	818	789	785	DOWN	UP	DOWN
CRUDEOIL 1	6486	6356	6616	6352	6496	DOWN	UP	DOWN
GOLD 1	72067	70626	73508	70015	67354	UP	UP	DOWN
LEAD 1	184	179	190	190	186	DOWN	DOWN	DOWN
NATURALGAS 1	165	160	170	176	191	DOWN	DOWN	DOWN
NICKEL	1407	1379	1435	1634	1950	DOWN	DOWN	DOWN
SILVER 1	85584	83872	87296	82068	79790	DOWN	UP	DOWN
STEEL 1	563	551	574	42125	44492	DOWN	DOWN	DOWN
ZINC 1	269	261	277	256	241	UP	UP	DOWN
CASTOR 1	6095	5973	6217	6182	5865	UP	DOWN	UP
DHANIYA 1	6888	6750	7026	6979	7441	DOWN	UP	DOWN
GUARGUM5 1	10140	9937	10343	10458	10675	DOWN	DOWN	UP
GUARSEED10 1	5200	5096	5304	5335	5419	DOWN	DOWN	UP
JEERAUNJHA 1	25370	24863	25877	26480	29979	DOWN	DOWN	DOWN
MENTHAOIL 1	964	945	983	968	927	UP	DOWN	UP
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