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

Sectors	Relative to Sensex	Outperforming stocks	Underperforming stocks		
Nifty Auto Index	UNDERPERFORM	MARUTI, TVS MOTORS,	BAJAJ AUTO, EICHER MOTORS, BOSCH, MOTHERSON		
Bank Nifty Index	UNDERPERFORM	ICICI BANK, PNB	SBI, AU BANK, AXIS BANK		
Nifty IT Index	UNDERPERFORM	TCS	INFY, PERSISTENT, WIPRO		
Nifty Pharma Index	OUTPERFORM	ABBOTT, ALKEIM, ZYDUS LIFE, FDC, MARKSANS	IPCA LAB		
Nifty Metals Index	UNDERPERFORM	RATNAMANI METALS	TATA STEEL, SAIL, NMDC		



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

#### The Week That Was

July 29th July to August 2nd 2024.

Nifty snaps its eight-week winning stretch and most importantly, ends on a dreadful note.

# The long and short of the week's trading was that the Nifty did surge past its attention-grabbing 25000 record high — but the street seemed concerned amidst overbought technical conditions.

Nifty (-0.47%, 24718) Sensex (-0.43%, 80982)

Well, Nifty 25000 milestone was actually inspired by retail participation, the Aam Admi.

Boosting investors' sentiments were the Federal Reserve signaling that the 'First Cut Is Closer'

Having said that Nifty ended the week gone by on a panic note on backdrop of negative catalysts like:

- 1) US recession fears re-emerged on weak US manufacturing data.
- 2) US July jobs report triggered more fears about an economic downturn. (US Nonfarm Payrolls rose by 114,000 in July vs. 175,000 forecast. The Unemployment Rate climbed to 4.3% from 4.1% in June).
- 3) Geopolitical Tensions.
- 4) No major positive surprises from Corporate India Q1 June earnings.
- 5) Infosys shares fall 3% amid GST notice. (Karnataka State authorities had however retracted a GST notice demanding Rs 32,403 crore in GST payments).
- 6) Overbought technical conditions.

#### \*Weekly Recap:\*

Instruments	LTP	Weekly % Change
Nifty	24718	(-0.47%)
Sensex	80982	(-0.43%)
Bank Nifty	51350	+0.11%
Nifty Midcap	16269	(-0.17%)
India VIX	16.92	+16.92%
Dow Jones	39480	-2.74%
Nasdaq	18461	(-3%)
Bovespa	126229	(-1%)
Crude Oil	73.57	(-4.60%)
Gold	2432	+2.03%
Silver	28.36	+1.42%
USD/INR	83.80	+0.09%

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

- 1) Nifty ended 0.47% lower and most importantly, snapped its 8th straight weekly gain. Nifty's new all-time-high now at 25078.30 mark.
- 2) Bank Nifty was seen consolidating, ending 0.11% higher at 51350 mark. (Bank Nifty's new all-time-high continues to be at 53357.70 mark).
- 3) Nifty Private Bank index inched up 0.37% higher while Nifty PSU Bank index ended 1.01% lower on weekly basis.
- 4) In broader markets, the Nifty Mid-cap 100 index inched 0.17% lower while the Nifty Small-cap index gained 0.28%.

#### 5) \*Bullish Sectors:\*

Nifty Pharma (+1.39%) Nifty Media (+1.19%) Nifty PSE Index (+1.11%) Nifty Oil & Gas Index (+0.68%) Nifty Infra Index (+0.07%)

#### 6) \*Bearish Sectors:\*

Nifty Reality Index (-3.76%) Nifty IT (-3.04%) Nifty Auto Index (-2.04%) Nifty FMCG Index (-1.57%) Nifty Metal (-1.16%)

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

NTPC +5.90% BPCL +5.57% ASIAN PAINTS +5.31% DIVIS LAB +4.19% POWERGRID 4.08%

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

EICHER MOTORS 6.70% LTI MINDTREE 4.81% GRASIM -4.8% M&M 4.78% WIPRO 4.32%

#### \*STOCK SPECFIC NEWS:\*

- 1) Zomato continued its bull run, jumping 17% to end at Rs. 238 after its Q1 Net profit soared to Rs 253 crore, revenue jumped 71%.
- 2) Tata Motors shares skidded after (Q1FY25) came in-line with market expectations.
  - Tata Motors net profit rose 74% year-on-year (Y-o-Y) to Rs 5,566 crore in the June quarter of financial year 2025 (Q1FY25), from Rs 3,203 crore in the June quarter of financial year 2024 (Q1FY24).
- 3) Britannia Industries Q1 FY25 results: Net profit rises 10.5% to Rs 506 cr. Britannia would continue to make positive strides in rural areas rural market share grew at a faster clip than
- 4) Adani Enterprises (+2.61%, 3161) zoomed higher after Q1 net profit surged 116% to Rs 1,455 cr.
- 5) Maruti zooms higher to uncharted territory, scaling a new record high at 13680 mark after its Q1 FY25 net profit jumped 47% to Rs 3,650 crore, mainly as softer raw material prices. Revenue for the quarter rose 10%.
- 6) Bandhan Bank shares leapt 10% on robust Q1 results; DLF zooms 5% on strong June quarter performance. Larsen gains 2.5% on winning large orders.
- 7) L&T ended unchanged (-0.39%, 3666) despite winning large orders. L&T management maintained its guidance of 15% revenue growth and received orders worth Rs 70,936 crore at the group level during Q1FY25.

#### # THE TWO BIG POSITIVE CATALYSTS:

#### Before we end, the silver-linings:

- 1) Wall Street is concerned about slowing economic growth, but that said the odds of a double-rate cut in September just spiked. (Fed-funds futures now see a 71.5% chance of a 50-basis point cut at the FOMC's September meeting).
- 2) WTI crude futures fell below \$74 per barrel on Friday, the lowest in 2 months.



#### The Week Ahead: RBI Monetary Policy will be the key highlight of the week

RBI will announce its MPC decision on Thursday, August 8th at 10:00 AM. RBI is likely to keep the key interest unchanged at 6.5% and wait for more macroeconomic data before taking a call on rate cut in line with expectations. Last week, the US Federal Reserve maintained a status quo on its interest rate and indicated there could be rate-cuts in the coming months. Also at home, the earnings season is still on where key corporates to announce their results are

Monday, August 5th: AVANTIFEED, BEML, BHARTIARTL, TATACHEM,

Tuesday, August 6th: BATAINDIA, BOSCHLTD, CUMMINSIND, GUJGASLTD, NCC, PFC, POLICYBZR, SHREECEM, TATAPOWER, TVSMOTORS, VEDL

Wednesday, August 7th: ABBOTINDIA, ABFRL, APOLLOTYRE, BASF, COROMANDEL, HINDMOTORS, LALPATHLABS, LEMONTREE, MUTHOOTCAP, NLCINDIA, .

Thursday, August 8th: ASTRAL, BIOCON, EICHERMOT, IRCON, MRF, OIL.

Friday, August 9th: AARTIIND, ALKEM, BALKRISHIND, BERGEPAINT, GRASIM, JUBLFOODS, SUNTV

Saturday, August 10th: AUROPHARMA.

Amongst IPO news, OLA Electric IPO has already opened for subscription on August 2, 2024 and will close on August 6, 2024. The allotment for the OLA Electric IPO is expected to be finalized on Wednesday, August 7, 2024. OLA Electric IPO will list on BSE, NSE with tentative listing date fixed as Friday, August 9, 2024.

Also, Brainbees Solutions (Firstcry) IPO opens for subscription on August 6, 2024 and closes on August 8, 2024. The allotment for the Brainbees Solutions (Firstcry) IPO is expected to be finalized on Friday, August 9, 2024. Brainbees Solutions (Firstcry) IPO will list on BSE, NSE with tentative listing date fixed as Tuesday, August 13, 2024.

Technically speaking, weakness seen after Friday's huge profit-booking. 25000 mark has now become a key psychological hurdle and confirmation of strength now only above 25000 mark. On the downside, the make-or-break support seen at 24211 mark.

The Nifty options data suggests Nifty is likely to be in a trading range of 24100-25500 zone. Maximum Call OI is at 25000 followed by 26000 strike prices. So, the 25000 mark is now Nifty's major resistance zone. Maximum Put open interest stands at 24500 levels followed by 24000 levels. Call writing was seen at 24900 and then at 25100 strike price, while there was meaningful Put writing at 24500 and then at 24400 strike prices.

**Long Story Short:** Return of risk quite possible at Dalal Street.

#### # Price Forecast:

Nifty CMP	(24718)
Support:	24521/24221
RESISTANCE:	25100/25451
RANGE:	24531-24981
200 DMA:	22010
Nifty PCR:	1.40
BIAS:	Neutral
Bank Nifty CMP	(51350)
Support:	49511/47881
RESISTANCE:	5337/55351
RANGE:	50045-52666
200 DMA:	47597
BIAS:	Neutral



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



# • NIFTY AUTO Index: 25714: UNDERPERFORM.

 In last week's trade, Nifty Auto index witnessed massive profit booking and the negative takeaway was that the benchmark ended on a bearish note amidst broad based selling at Dalal Street in Friday's trade. Nifty Auto index is now signaling a massive corrective declines from a probable overbought conditions on the daily charts. The Nifty Auto index was seen underperforming Nifty's losses as the Auto index ended the week 2.04% lower as against Nifty's 0.47% loss.

The biggest make-or-break interweek support now seen at 25001 support, a break below shall lead to waterfall of of selling with downside risk at 23950 area. Going forward, we suspect, Auto index is likely to trade with negative bias amidst massive booking which could be the preferred theme amidst overbought technical conditions. Expect, major hurdles to come to play at 26200-26550 zone. (Nifty Auto index 200 DMA placed at 20813 mark).

- **Support:** 25001/23950/22026.
- **Resistance:** 26200/26937/27100.
- Outperforming Stocks: MARUTI, TVS MOTORS
- Underperforming Stocks: M&M, BAJAJ AUTO, BOSCH, MOTHERSON



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



# • BANK NIFTY Index: 51,350: UNDERPERFORM.

- In last week's trade, Bank Nifty ended a tad above the dotted lines as bearish consolidation was the preferred theme amidst weakening technical conditions. On a weekly basis, Bank Nifty ended 0.11% higher as against Nifty's loss of 0.47%. Bank Nifty's all-time-high continues to be at 53357.70 mark. The biggest key interweek support now seen at 50438 mark. The major hurdles on the upside are seen at 53350-53500 zone. (Bank Nifty's 200DMA placed at 47597 mark).
- **Support:** 50438/49717/48559.
- Resistance: 53350/53750/54500.
- Outperforming Stocks: PNB, HDFC BANK
- Underperforming Stocks: AU BANK, AXIS BANK, IDFC FIRST BANK



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



# • NIFTY IT Index: 39,730: UNDERPERFORM.

- In last week's trade, Nifty IT index witnessed massive drubbing on backdrop of profit booking from overbought technical conditions. The negative catalyst hurting sentiments were that Infosys shares fell 3% amid GST notice. (Karnataka State authorities had however retracted a GST notice demanding Rs 32,403 crore in GST payments). On a weekly basis, Nifty IT Index ended 3.04% lower as against Nifty's 0.47% loss. The technical medium-term technical landscape switches to neutral/negative. Key interweek support seen at 37500 mark. Immediate hurdles seen only at 41381 mark.
- **Support:** 37500/36338/35150.
- **Resistance:** 41381/42300/44000.
- Outperforming Stocks: TCS, MPHASIS
- Underperforming Stocks: WIPRO, INFY, TECH MAHINDRA



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



# • NIFTY PHARMA Index: 21,903: OUTPERFORM.

- In last week's trade, Nifty Pharma index witnessed some corrective declines amidst liquidation of long positionsside on the backdrop of short covering and value buying. The positive takeaway was that Pharma index ended way above the dotted lines and was seen outperforming the benchmark Nifty. Nifty Pharma also index scaled a new all-time-high now at 22005.10 mark. Nifty Pharma index ended the week with 1.39% gains as against Nifty's loss of 0.47%. The technical landscape for Nifty Pharma index suggests some serious consolidation after last week's bullish run. Key support at 19500 levels. Confirmation of major weakness below 19500 mark.
- **Support:** 20775/20255/19500
- Resistance: 22000/22500/23000.
- Outperforming Stocks: ABBOTT, ALKEIM, DR REDDYS LAB, FDC, TORRENT PHARMA, MARKSANS.
- Underperforming Stocks: IPCA LAB



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



# • NIFTY METAL Index: 9,314: UNDERPERFORM.

- In last week's trade, the metal index witnessed liquidation of long positions amidst weakening momentum conditions. Metal index ended the week 1.16% lower as against Nifty's 0.47% loss. The near-term bias shifts to negative and buying only on any sharp dips could be the preferred theme amidst overbought technical conditions. Metal Index fresh record high continues to be at 10195 mark. Biggest interweek support seen at 8964 mark. Please note, only on any weakness below 8964 shall bring major declines. Major hurdles now at 10195 mark on closing basis.
- **Support:** 8964/8535/7925.
- **Resistance:** 9701/10201/11000.
- Outperforming Stocks: RATNAMANII METALS
- Underperforming Stocks: TATA STEEL, SAIL

# **WEEKLY PIVOT TABLE** (Equities)

FIRSTCALL KHANDWALA SECURITIES LIMITED			WEEKLY PIVOT TABLE (Equities)  More Obth August, 2					
Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50 Bank Nifty NIFTY PVT BANK	24718 51350	24223 50323	25212 52377	24575 52008	22010 47597	DOWN	DOWN DOWN	DOWN
NIFTYOILGAS	25612	25100	26124	25938	24078	DOWN	DOWN	UP
	13137	12875	13400	12881	10738	UP	UP	UP
Nifty Fin. Services Nifty Auto	23366	22899	23833	23506	21244	UP	UP	UP
	25714	25200	26229	25650	20813	DOWN	UP	UP
Nifty FMCG	61745	60510	62980	60711	55116	UP	UP	UP
	39730	38936	40525	39349	35079	DOWN	UP	UP
lifty Infra	9379	9191	9567	9288	7936	UP	UP	UP
lifty Media	2100	2058	2142	2054	2101	UP	UP	UP
lifty Metal	9315	9128	9501	9572	8349	UP	DOWN	DOWN
lifty MidCap 50	16269	15944	16595	16101	13739	UP	UP	UP
lifty PSE	11530	11300	11761	11320	8948	UP	UP	UP
lifty PSU Bank	7198	7054	7341	7302	6509	DOWN	DOWN	DOWN
lifty Pharma	21903	21465	22341	20955	18166	UP	UP	UP
lifty Realty	1037	1016	1058	1097	890	DOWN	DOWN	DOWN
lifty Smallcap 100	18801	18425	19177	18855	15915	UP	UP	UP
ARTIIND	738	724	753	710	636	UP	UP	UP
ABB	7579	7427	7730	8049	6023	UP	DOWN	DOWN
ABBOTINDIA	28228	27663	28792	28094	25941	DOWN	UP	UP
ABCAPITAL	212	205	218	224	195	DOWN	DOWN	DOWN
ABFRL	336	325	346	328	254	UP	UP	UP
	2435	2387	2484	2632	2386	DOWN	DOWN	DOWN
DANIENT	3161	3098	3224	3088	2958	UP	UP	DOWN
ADANIPORTS	1588	1556	1620	1510	1219	UP	UP	UP
ALKEM	5296	5190	5402	5222	4886	DOWN	UP	DOWN
AMBUJACEM	653	640	666	679	571	DOWN	UP	DOWN
APOLLOHOSP	6710	6576	6844	6464	5959	UP	UP	UP
SHOKLEY	537	526	547	537	478	UP	UP	UP
	250	243	258	235	191	UP	UP	UP
SIANPAINT	3107	3045	3169	2969	3001	UP	UP	UP
STRAL	2130	2088	2173	2260	2027	DOWN	DOWN	UP
TUL	7791	7635	7947	7230	6432	UP	UP	UP
UBANK	638	625	650	646	663	DOWN	DOWN	UP
UROPHARMA	1443	1414	1472	1358	1109	UP	UP	UP
BAJFINANCE	6725	6591	6860	6913	7072	DOWN	DOWN	UP
BALKRISIND	3292	3227	3358	3198	2650	UP	UP	UP
BALRAMCHIN	482	472	491	451	207	UP	UP	UP
BANDHANBNK	213	206	219	201		UP	UP	UP
BANKBARODA	244	236	251	255	246	DOWN	DOWN	DOWN
BATAINDIA	1619	1587	1652	1559	1487	UP	UP	UP
BERGEPAINT	303	294	312	318	216	UP	DOWN	UP
	550	539	561	529	547	UP	UP	UP
HARATFORG	1655	1622	1689	1656	1298	UP	UP	UP
HARTIARTL	1494	1464	1524	1461	1191	UP	UP	UP
SHEL	302	293	311	316	233	DOWN	DOWN	DOWN
SIOCON	356	345	367	355	283	UP	UP	UP
BOSCHLTD	33910	33232	34588	34811	27265	DOWN	UP	UP
BPCL	347	337	358	318	272	UP	UP	UP
BRITANNIA	5720	5606	5835	5775	5065	DOWN	UP	UP
CHOLAFIN	1385	1357	1413	1409	1226	UP	UP	UP
CIPLA COALINDIA	1529	1498	1559	1515	1382	UP	UP	UP
	525	514	535	503	422	UP	UP	UP
COFORGE	6080	5958 3298	6202 3433	6045	5699 2598	UP UP	UP UP	UP UP
CONCOR	1030	1009	1051	1040	925	DOWN	DOWN	DOWN
COROMANDEL	1639	1606	1672	1616	1237	UP	UP	UP
CROMPTON	438	429	446	432	329	UP	UP	UP
DEEPAKNTR	167	162	172	164	148	UP	UP	UP
	3096	3034	3158	2860	2342	UP	UP	UP
DIVISLAB	4991	4891	5091	4658	3904	UP	UP	UP
DIXON	11655	11421	11888	11932	7758	UP	DOWN	DOWN
DLF	844	828	861	840	786	UP	UP	UP
DRREDDY	6964	6825	7103	6724	6007	UP	UP	UP
ICHERMOT SCORTS	4727 3905	4632 3827	4821 3983	4872 4066	4168	DOWN	UP DOWN	UP UP
XIDEIND	509	499	519	550	384	DOWN	DOWN	DOWN
EDERALBNK	198	192	204	195	159	UP	UP	
SAIL	237	230	244	229	179	UP	UP	UP
GLENMARK	1443	1414	1472	1405	989	UP	UP	UP
GMRINFRA	98	95	101	97	81	UP	UP	UP
GODREJCP	679 1459	666 1430	693 1488	690	689 1211	UP UP	UP UP	UP UP
GODREJPROP	3002	2942	3062	3226	2428	DOWN	DOWN	UP
GRANULES	646	633	659	545	430	UP		UP
GRASIM	2707	2653	2761	2788	2253	DOWN	UP	UP
GUJGASLTD	657	644	670	648	535	UP	UP	UP
HAL HAVELLS	4696 1820	4602 1783	4790 1856	5155 1852	3513 1536	DOWN UP	DOWN	DOWN UP
HCLTECH	1609	1577	1641	1579	1465	UP	UP	UP
HDFCAMC	4124	4041	4206	4130	3551	UP	DOWN	DOWN
IDFCBANK	1659	1626	1692	1629	1539	UP	DOWN	DOWN
IDFCLIFE	707	693	722	657	615	UP	UP	UP
HINDPETRO	389	378	401	357	302	UP	UP	UP
HINDUNILVR	2693	2639	2746	2666	2458	DOWN	UP	UP
CICIBANK	1197	1173	1220	1227	1065	DOWN	UP	UP
CICIGI	1983	1944	2023	1909	1600	UP	UP	UP
CICIPRULI	729	714	743	675	567	UP	UP	UP
	538	527	549	535	444	UP	UP	UP
NDHOTEL	629	616	641	616	526	UP	UP	UP
NDIACEM	372	361	383		242	UP	UP	UP
NDUSTOWER	421	413	430	414	275	DOWN	UP	UP
NFY	1821	1785	1858	1766	1543	UP	UP	UP
OC		172	183	173	150	UP	UP	UP
PCALAB	1300	1274	1326	1241	1169	UP	UP	UP
KCEMENT	4285	4199	4370	4366	4008	UP	UP	UP
SWSTEEL	900	882	918	917	846	DOWN	UP	UP
UBLFOOD		595	619	580	512	UP	UP	UP
OTAKBANK	1803	1767	1840	1811	1764	UP	UP	UP
ALPATHLAB	3097	3035	3159	3008	2542	UP	UP	UP
T	3666	3592	3739	3658	3459	UP	UP	UP
TF	177	172	182	181	162	UP	UP	UP
TIM	5510	5400	5620	5587	5318	DOWN	UP	UP
TTS	5101	4999	5203	5073	4994	UP	UP	UP
UPIN	1962	1922	2001	1831	1509	UP	UP	UP
1&M	2750	2695	2805	2820	2044	DOWN	UP	UP
1&MFIN	305	296	315	299	280	UP	UP	UP
1ANAPPURAM	210	203	216	213	178	DOWN	DOWN	UP
1ARICO	662	649	676	659	556	UP	UP	UP
1ARUTI	12726	12472	12981	12634	11505	DOWN	UP	UP
1CX 1ETROPOLIS	4330	4244	4417	4012	3446 1749	UP UP	UP UP	UP UP
1FSL	1105	1083	1127	1052	973	UP	UP	UP
	1846	1809	1883	1752	1351	UP	UP	UP
1IDCPNIFTY	12625	12373	12878	12534	10776	UP	UP	UP
10THERSON	193	187	199	198	127	DOWN	UP	UP
1PHASIS	2775	2720	2831	2783	2475	DOWN	UP	UP
IRF	138360	135593	141128	133829	128689	UP	UP	UP
IAUKRI	7221	7076	7365	6917	5511	UP	UP	UP
AVINFLUOR	3606	3534	3678	3636	3443	UP	UP	UP
DNGC	330	320	340	317	251	UP	UP	UP
AGEIND	42802	41946	43658	40641	37218	UP	UP	UP
EL	1038	1017	1058	963	907	UP	UP	UP
ERSISTENT	4636	4544	4729	4739	3810	DOWN	UP	UP
ETRONET	362	352	373	350	271	UP	UP	UP
FC	526	516	537	544	416	UP	UP	UP
IDILITIND	3134	3071	3197	3141	2808	DOWN	UP	UP
IIND	4279	4193	4364	4022	3647	UP	UP	UP
VRINOX	1471	1441	1500	1467	1484	UP	UP	UP
ELIANCE	611 2999	599 2939	623 3059	618	461 2777	UP DOWN	UP DOWN	UP UP
AIL	146	142	151	149	129	UP	DOWN	DOWN
BICARD	715	700	729	728	734	DOWN	UP	
BILIFE	1745 848	1710 831	1780 865	1635 865	1458 724	UP	UP UP	UP UP
HREECEM	27295	26749	27841	27629	26593	DOWN DOWN	UP	UP
HRIRAMFIN	2992	2932	3052	2840	2357	UP	UP	UP
IEMENS	6877	6739	7014	7289	5221	DOWN	DOWN	DOWN
RF	2523	2472	2573	2432	2392	UP	UP	UP
UNPHARMA	1732	1697	1766	1625	1429	UP	UP	UP
UNTV	893	875	910	819	679	UP	UP	UP
YNGENE	821	804	837	763	715	UP	UP	UP
ATACHEM	1087	1065	1109	1076	1051	UP	UP	DOWN
ATACOMM	1951	1912	1990	1870	1801	UP	UP	UP
ATACONSUM	1194	1170	1218	1172	1072	UP	UP	UP
ATAMOTORS	1097	1075	1119	1049	885	DOWN	UP	UP
CS	4283	4197	4369	4210	3848	DOWN	UP	UP
ECHM	1508	1478	1538	1504	1295	UP	UP	UP
ITAN	3462	3393	3532	3335	3504	UP	UP	UP
ORNTPHARM RENT	3228	3164	3293	3042	2519	UP	UP	UP
	5538	5427	5649	5515	3855	UP	UP	UP
VSMOTOR JBL	2569 1998	2518 1958	2621	2461	2074 1821	UP UP	UP UP	UP UP
JLTRACEMCO	11765	11529	12000	11659	9946	UP	UP	UP
JNITDSPR	1421	1393	1449	1338	1154	UP	UP	UP
/OLTAC	1.401	1461	1521	1406	1154	LID	LID	LID

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

1491

502

1250

ZYDUSLIFE

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.

1461

492

1225

1521

512

1275

1496

531

1187

1154

468

880

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

UP

**DOWN** 

UP

UP

DOWN

UP

UP

DOWN

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

Monday 05th August, 2024

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	211	204	217	222	215	DOWN	DOWN	DOWN
COPPER 1	795	779	811	825	779	DOWN	DOWN	DOWN
CRUDEOIL 1	6146	6023	6269	6662	6521	DOWN	DOWN	DOWN
GOLD 1	70255	68850	71660	71318	66648	DOWN	UP	DOWN
LEAD 1	186	180	191	191	186	DOWN	DOWN	DOWN
NATURALGAS 1	165	160	170	182	198	DOWN	DOWN	DOWN
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	82493	80843	84143	88195	79038	DOWN	DOWN	DOWN
STEEL 1	570	559	581	42125	44492	DOWN	DOWN	DOWN
ZINC 1	251	244	259	263	238	DOWN	DOWN	DOWN
		0	0					
CASTOR 1	6193	6069	6317	6097	5858	UP	UP	UP
DHANIYA 1	7180	7036	7324	7192	7437	DOWN	UP	UP
GUARGUM5 1	10517	10307	10727	10667	10770	UP	DOWN	UP
GUARSEED10 1	5359	5252	5466	5449	5441	UP	DOWN	UP
JEERAUNJHA 1	26655	26122	27188	27095	32051	DOWN	DOWN	UP
MENTHAOIL 1	1008	988	1028	957	924	UP	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
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#### **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

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