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Weekly Research Reports



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Top Sectors for the Week

Relative Strength Performance with Firstcall & KSL Top Sectors

Top Sectors for the Week is a Technical and Macro report containing everything you need to have...a clear, precise and detailed view on the five top momentum sectors... listed in BSE. This detailed multi-analyzed Macro-Technical report is a smart way to enter or exit an outperforming or underperforming sector using the relative strength function.

Top Sectors for the Week reports have an unbeatable track record...You can look out for our previous reports at our website www.kslindia.com

Sector Analysis: Relative Strength Performance

Sectors	Relative to Sensex...	Outperforming stocks	Underperforming stocks
Nifty Auto Index	OUTPERFORM	BAJAJ AUTO, TVS MOTORS, EICHER MOTORS	BOSCH, APOLLO TYRES
Bank Nifty Index	NEUTRAL	CANARA BANK, PNB	HDFC BANK, AU BANK, RBL BANK, AXIS BANK
Nifty IT Index	OUTPERFORM	TCS, COFORGE, HCL TECH, TECH MAHINDRA	INFY, WIPRO
Nifty Pharma Index	OUTPERFORM	ALKEIM, CIPLA, ZYDUS LIFE, FDC, MARKSANS, SUN PHARMA	BIOCON
Nifty Metals Index	UNDERPERFORM	RATNAMANI METALS, JINDAL STEEL	TATA STEEL, SAIL, NMDC

From Firstcall & KSL Research Desk...

The Week That Was

August 12th to August 16th 2024.

Despite a shakier start, Nifty wrapped up the week on a solid higher footing and most importantly, investors were unfazed by the Hindenburg (the US-based short seller) revelation research report on the SEBI chief.

The biggest positive takeaway is that the bull market at Dalal Street is 'Alive & Kicking' and most importantly, is flashing signs that Nifty could hit another all-time-high with an inter-month perspective.

Nifty (+0.71%, 24541)
Sensex (+0.92%, 80437)

Nifty started the week gone by on a wishy-washy note, with the benchmark struggling to keep its head above water following:

- 1) Mixed bag of Q1 earnings reports.
- 2) Hindenburg-Sebi led volatility.
- 3) Nifty's depressed price action simply echoed the pessimism around HDFC Bank which ended 1.10% lower after the latest MSCI rebalancing announcement which said the weight of HDFC Bank would be increased in two tranches against expectations of one single push.

The Good News: Despite the three headwinds, the sky did not fall at Dalal Street as Nifty bulls regrouped in Friday's trade, courtesy of bargain hunters + value buying as boosting sentiments were catalysts like:

- 1) Wall Street jumping out of the gate, also helped by solid earnings from Walmart. (Please note Dow was up around 3% while Nasdaq was up 5.5% on weekly basis)
- 2) Mild PPI and CPI inflation reports solidified expectations that the Federal Reserve will start cutting interest rates at its next meeting in September.
- 3) Strong retail sales numbers dismissed fears of a recession in the US.

Bottom-line: From here on, the street will spy with one big eye on the US September jobs report to be wired on September 6th.

Hopefully, this September unemployment report gets the Fed to cut interest rates by 50 basis points.

Long story short: Investors anticipate bigger half-point interest rate cut in September rather than a quarter-point cut.

Weekly Recap:

Instruments	LTP	Weekly % Change
Nifty	24541	+0.71%
Sensex	80437	+0.92%
Bank Nifty	50517	+0.06%
Nifty Midcap	16246	+0.43%
India VIX	14.40	(-6.08%)
Dow Jones	40667	+2.93%
Nasdaq	19535	+5.53%
Bovespa	134198	+2.78%
Crude Oil	76.62	(-0.28%)
Gold	2498	+2.76%
Silver	28.77	+4.83%
USD/INR	83.88	(-0.09%)

Here are how indices performed in the week gone by:

Nifty ended 0.71% higher and most importantly, snapped a two-week losing streak. Nifty's new all-time-high continues to be at 25078.30 mark.

Bank Nifty ended a tad higher but the positive takeaway was that it snapped a five-week losing streak. (Bank Nifty's new all-time-high continues to be at 53357.70 mark).

Nifty Private Bank index inched up 0.44% higher while Nifty PSU Bank index ended 2.15% lower on weekly basis.

In broader markets, the Nifty Mid-cap 100 index inched 0.43% higher while the Nifty Small-cap index gained 0.14%.

Bullish Sectors:

Nifty IT (+4.70%)

Nifty Reality Index (+2.58%)

Nifty Auto Index (+0.99%)

Bearish Sectors:

Nifty Media (-2%)

Nifty PSE Index (-1.08%)

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

TECH MAHINDRA +5.22%

WIPRO +5.08%

INFOSYS +4.98%

HCL TECH +4.92%

TCS +4.43%

And the losers were:

DIVIS LAB (-4.06%)

COAL INDIA (-3.30%)

DR REDDYS LAB (-3.14%)

NTPC (-3.07%)

ADANI PORT (-2.63%)

STOCK SPECIFIC NEWS:

- 1) Ola Electric share price hit the roof as it is now up 75% from IPO issue price. (The street expects EV manufacturing costs to fall significantly by financial year 2027 - 2028, while that of Internal Combustion Engine (ICE) scooters may go up due to emission standards).
- 2) Marksans Pharma flared up 7% to hit a record high of Rs 219.50 after the company reported strong earnings for the June 2024 quarter (Q1FY25)
- 3) Hindustan Copper jumped 4% after profits grow two-fold in Q1 earnings, reaching Rs 113.40 crore for the quarter ending June 30, 2024.
- 4) HeroMoto Corp slipped 1.5% to Rs 5080 despite a massive surge in its net profit as Q1 FY25 climbed 47.3% Y-o-Y to Rs 1,032 crore. (A robust recovery seen in the 110-125 cc motorcycle segment after the launch of Xtreme, sturdy demand for its electric scooter Vida, and the promising condition of the overall economy).
- 5) Aarti Industries stock tumbled 19% as its management anticipates 20-30% volume growth in FY25, although margins are expected to remain under pressure for at least next 1-2 quarters due to continued dumping from China.
- 6) Dr Reddy's Labs shares inched 0.11% lower at Rs. 6816 after US FDA issued an establishment inspection report (EIR) to the company, for its manufacturing facilities (FTO-7 and FTO-9) in Duvvada, Visakhapatnam, Andhra Pradesh.
- 7) GMR Airports Infrastructure dropped 3.63% to Rs 95.50 following a weak performance in Q1FY25 as the total loss attributed widened to Rs 141.65 crore from Rs 29.80 crore in the corresponding quarter of FY24.

The Week Ahead: FOMC Minutes will take the centre stage

All eyes will be on the FOMC minutes. A 25 bps cut in the Fed funds rate in September is expected but some economists also see the possibility of a 50 bps cut given the falling inflation and signs of weakness in the labour market. The inflation is seen moving towards Fed 2%, but still at elevated levels. The Fed wants to be ensured enough about the inflation consistently moving towards the 2% target before starting the rate cut.

Also, the US Fed Chair Jerome Powell's speech will be closely watched at the three-day Jackson Hole Economic Symposium hosted by the Kansas City branch of the Federal Reserve on August 23. The speech will provide insights about the Fed's monetary policy outlook and updated assessment of the US economic growth. Earlier, Powell said a September cut could be on the table if inflation moves down in line with expectations. In July, the CPI inflation on a 12-month basis dropped to 2.9%, the lowest since March 2021, from 3 percent in June.

Technically speaking, Nifty appears to be out of the woods with aims set for a close above psychological 25000 mark. Key make-or-break support seen at 24175. Momentum oscillators also in buy mode.

The Nifty options data suggests Nifty is likely to be in a trading range of 23600-24800 zone. Maximum Call OI is at 24000 followed by 25000 strike prices. So, the 25000 mark is now Nifty's major resistance zone. Maximum Put open interest stands at 24000 levels followed by 23000 levels. Call writing was seen at 24800 and then at 24600 strike price, while there was meaningful Put writing at 23900 and then at 24200 strike prices.

Long Story Short: Positive bias expected for a fresh week

Price Forecast:

Nifty CMP	(24541)
Support:	24175/23921
RESISTANCE:	25001/25251
RANGE:	24355-24775
200 DMA:	22223
Nifty PCR:	1.37
BIAS:	Positive
Bank Nifty CMP	(49727)
Support:	48451/47881
RESISTANCE:	53357/55351
RANGE:	49325-51111
200 DMA:	47890
BIAS:	Neutral

NIFTY AUTO Index vs NIFTY



• NIFTY AUTO Index: 25597: OUTPERFORM

- In last week's trade, Nifty Auto index witnessed massive consolidation but the positive takeaway was that the benchmark ended way above the dotted lines despite a comeback by the bull's camp in Friday's trade. Nifty Auto index is now signaling a massive corrective decline from a probable overbought conditions on the daily charts. The Nifty Auto index was seen mirroring Nifty's gains as the Auto index ended the week 0.99% higher as against Nifty's 0.71% gains.

The biggest make-or-break interweek support now seen at 23950 support, a break below shall lead to waterfall of selling with downside risk at 22000 area. Going forward, we suspect, Auto index is likely to consolidate with slight negative bias amidst massive booking which could be the preferred theme amidst overbought technical conditions. Expect, major hurdles to come to play at 26000-26200 zone. (Nifty Auto index 200 DMA placed at 21202 mark).

- **Support:** 24500/23950/22026.
- **Resistance:** 26200/26937/27100.
- **Outperforming Stocks:** BAJAJ AUTO, TVS MOTORS, EICHER MOTORS
- **Underperforming Stocks:** BOSCH, APOLLO TYRES

BANK NIFTY Index vs NIFTY



• BANK NIFTY Index: 50,517: NEUTRAL.

- In last week's trade, Bank Nifty traded depressed amidst broad-based selling on backdrop of weakening technical conditions. The positive takeaway however was that Bank Nifty snapped a 5-week losing streak. On a weekly basis, Bank Nifty ended 0.06% higher as against Nifty's gains of 0.71%. Bank Nifty's all-time-high continues to be at 53357.70 mark. The biggest key interweek support now seen at 49659 mark. The major hurdles on the upside are seen at 53350-53500 zone. (Bank Nifty's 200DMA placed at 47891 mark).
- **Support:** 49659/49717/48559.
- **Resistance:** 51950/53357/54500.
- **Outperforming Stocks:** CANARA BANK, PNB
- **Underperforming Stocks:** AU BANK, AXIS BANK, HDFC BANK, IDFC FIRST BANK

NIFTY IT Index vs NIFTY



• NIFTY IT Index: 40,878: OUTPERFORM.

- In last week's trade, Nifty IT index witnessed massive rebound on backdrop of value buying as the technical are signaling massive breakout on the upside. On a weekly basis, Nifty IT Index ended 4.70% higher as against Nifty's 0.71% gains. The technical medium-term technical landscape shifts to neutral/positive. Key interweek support seen at 39500 mark. Immediate hurdles seen only at 41381 mark.
- **Support:** 40050/39500/37500.
- **Resistance:** 41381/42300/44000.
- **Outperforming Stocks:** TCS, MPHASIS, LTIM, TECH MAHINDRA
- **Underperforming Stocks:** WIPRO, INFY

NIFTY PHARMA Index vs NIFTY



● NIFTY PHARMA Index: 22,106: OUTPERFORM.

- In last week's trade, Nifty Pharma index witnessed serious bullish consolidation on the backdrop of slight overbought technical conditions on the daily charts. The positive takeaway was that Pharma index ended only a tad below the dotted lines. Nifty Pharma also index scaled a new all-time-high now at 22326.55 mark. Nifty Pharma index ended the week with 0.46% loss as against Nifty's gains of 0.71%. The technical landscape for Nifty Pharma index suggests some serious consolidation after last week's tange bound session. Key support at 20775 levels. Confirmation of major weakness below 19500 mark.
- **Support:** 20775/20255/19500
- **Resistance:** 22000/22500/23000.
- **Outperforming Stocks:** ALKEIM, CIPLA, DR REDDYS LAB, FDC, TORRENT PHARMA, MARKSANS, SUN PHARMA, ZYDUSLIFE.
- **Underperforming Stocks:** BIOCON, ABBOTT INDIA

NIFTY METAL Index vs NIFTY



• NIFTY METAL Index: 8,994: OUTPERFORM.

• In last week's trade, the metal index continued to witness liquidation of long positions amidst weakening momentum conditions. Metal index ended the week 0.49% lower as against Nifty's 0.71% gains. The near-term bias however shifts to neutral 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 8535 mark. Please note, only on any weakness below 8535 shall bring major declines. Major hurdles now at 10195 mark on closing basis.

- **Support:** 8774/8535/7925.
- **Resistance:** 9701/10201/11000.
- **Outperforming Stocks:** RATNAMANII METALS
- **Underperforming Stocks:** TATA STEEL, SAIL

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24541	24050	25032	24493	22223	DOWN	DOWN	UP
Bank Nifty	50517	49507	51527	51004	47890	DOWN	DOWN	DOWN
NIFTY PVT BANK	25256	24751	25761	25439	24183	DOWN	DOWN	DOWN
NIFTYOILGAS	13000	12740	13260	12934	10967	DOWN	UP	UP
Nifty Fin. Services	22976	22517	23436	23134	21389	DOWN	DOWN	DOWN
Nifty Auto	25597	25085	26109	25508	21202	DOWN	DOWN	UP
Nifty FMCG	62213	60969	63457	61879	55558	DOWN	UP	UP
Nifty IT	40878	40061	41696	39827	35434	UP	UP	UP
Nifty Infra	9158	8975	9341	9219	8066	DOWN	DOWN	UP
Nifty Media	2060	2018	2101	2050	2091	DOWN	UP	UP
Nifty Metal	8994	8814	9174	9215	8451	DOWN	DOWN	DOWN
Nifty MidCap 50	16246	15921	16571	16099	13947	DOWN	DOWN	UP
Nifty PSE	11185	10961	11408	11270	9182	DOWN	UP	UP
Nifty PSU Bank	6844	6707	6981	7118	6596	DOWN	DOWN	DOWN
Nifty Pharma	22107	21664	22549	21567	18478	UP	UP	UP
Nifty Realty	1049	1028	1070	1056	909	UP	DOWN	DOWN
Nifty Smallcap 100	18437	18068	18806	18556	16160	DOWN	DOWN	DOWN
AARTIIND	603	591	615	703	646	DOWN	DOWN	DOWN
ABB	7911	7753	8069	7733	6187	DOWN	DOWN	DOWN
ABBOTINDIA	27930	27371	28488	27861	26167	DOWN	DOWN	UP
ABCAPITAL	216	210	223	215	197	DOWN	DOWN	DOWN
ABFRL	319	310	329	324	258	DOWN	UP	UP
ACC	2338	2291	2385	2485	2403	DOWN	DOWN	DOWN
ADANIEN	3109	3047	3171	3092	2992	DOWN	UP	DOWN
ADANIPTS	1493	1464	1523	1515	1251	DOWN	DOWN	UP
ALKEM	5682	5568	5796	5390	4976	UP	UP	UP
AMBUJACEM	641	628	653	659	580	DOWN	DOWN	DOWN
APOLLOHOSP	6687	6553	6821	6573	6034	DOWN	UP	UP
APOLLOTYRE	485	475	495	525	484	DOWN	DOWN	UP
ASHOKLEY	256	248	264	244	194	UP	UP	UP
ASIANPAINT	3048	2987	3109	3010	3000	DOWN	UP	UP
ASTRAL	1890	1852	1927	2120	2032	DOWN	DOWN	DOWN
ATUL	7899	7741	8057	7650	6485	DOWN	UP	UP
AUBANK	613	601	625	635	660	DOWN	DOWN	UP
AUROPHARMA	1503	1473	1533	1419	1135	UP	UP	UP
AXISBANK	1167	1144	1190	1186	1119	DOWN	DOWN	DOWN
BAJAJ-AUTO	9888	9690	10086	9572	8125	UP	UP	UP
BALRAMCHIN	523	512	533	475	407	UP	UP	UP
BANDHANBNK	192	186	197	200	206	DOWN	DOWN	UP
BANKBARODA	243	236	251	247	248	DOWN	DOWN	DOWN
BATAINDIA	1421	1393	1450	1528	1480	DOWN	DOWN	DOWN
BEL	303	294	312	304	224	DOWN	DOWN	DOWN
BERGEPAIN	550	539	561	537	546	UP	DOWN	UP
BHARATFORG	1585	1553	1616	1623	1321	DOWN	DOWN	DOWN
BHARTIARTL	1484	1454	1513	1470	1214	DOWN	UP	UP
BPCL	333	323	342	331	279	DOWN	UP	UP
BRITANNIA	5730	5615	5844	5794	5117	DOWN	UP	UP
BSOFT	601	589	613	648	696	DOWN	DOWN	DOWN
CANBK	108	104	111	111	106	DOWN	DOWN	DOWN
CANFINHOME	835	818	851	827	788	UP	DOWN	DOWN
CHAMBLFERT	491	481	501	505	393	DOWN	UP	UP
CHOLAFIN	1369	1342	1397	1382	1233	DOWN	DOWN	UP
CIPLA	1576	1545	1608	1539	1399	UP	UP	UP
COALINDIA	512	502	523	512	431	DOWN	UP	UP
COFORGE	6077	5955	6199	6083	5740	DOWN	UP	UP
COLPAL	3535	3464	3605	3323	2660	UP	UP	UP
CONCOR	979	959	999	1010	937	DOWN	DOWN	DOWN
COROMANDEL	1760	1725	1795	1649	1262	UP	UP	UP
CROMPTON	440	431	449	436	335	DOWN	UP	UP
CUB	165	160	169	163	149	DOWN	UP	UP
DEEPAKNT	2901	2843	2959	2964	2383	DOWN	UP	UP
DIVISLAB	4634	4541	4727	4764	3959	DOWN	UP	UP
DIXON	12375	12127	12622	11558	8039	UP	UP	DOWN
DLF	867	850	884	838	799	UP	UP	UP
DRREDDY	6794	6658	6929	6841	6067	DOWN	UP	UP
EICHERMOT	4818	4722	4914	4832	4225	UP	DOWN	UP
ESCORTS	3732	3657	3807	3920	3342	DOWN	DOWN	DOWN
EXIDEIND	496	486	506	518	395	DOWN	DOWN	DOWN
FEDERALBNK	204	198	210	198	161	UP	UP	UP
FINNIFTY	22976	22517	23436	23134	21389	DOWN	DOWN	DOWN
GAIL	233	226	240	229	183	DOWN	UP	UP
GLENMARK	1566	1534	1597	1450	1020	UP	UP	UP
GMRINFRA	96	93	99	96	82	DOWN	UP	UP
GNFC	651	638	664	673	689	DOWN	DOWN	UP
HAVELLS	1876	1839	1914	1815	1557	UP	DOWN	UP
HCLTECH	1668	1635	1702	1604	1480	UP	DOWN	UP
HDFCAMC	4216	4132	4301	4103	3608	UP	DOWN	DOWN
HDFCBANK	1632	1599	1665	1623	1544	DOWN	DOWN	DOWN
HDFCLIFE	689	676	703	687	618	DOWN	UP	UP
HEROMOTOCO	5128	5026	5231	5330	4594	DOWN	DOWN	DOWN
HINDALCO	634	621	647	645	592	DOWN	DOWN	DOWN
HINDCOPPER	314	305	323	309	283	UP	DOWN	DOWN
HINDPETRO	380	368	391	376	312	DOWN	UP	UP
HINDUNILVR	2748	2693	2803	2727	2468	DOWN	UP	UP
ICICIBANK	1187	1164	1211	1199	1075	DOWN	DOWN	UP
ICICIGI	2037	1996	2077	1951	1627	UP	UP	UP
ICICIPRULI	720	706	734	707	576	UP	UP	UP
IEX	195	189	201	185	155	UP	UP	UP
IGL	546	535	557	540	449	UP	UP	UP
INDHOTEL	623	611	636	620	536	DOWN	UP	UP
INDIACEM	365	354	376	363	249	UP	UP	UP
INDIAMART	2749	2694	2804	2849	2660	DOWN	DOWN	UP
INDIGO	4278	4192	4363	4337	3510	DOWN	UP	UP
INDUSINDBK	1364	1337	1391	1391	1492	DOWN	DOWN	DOWN
INDUSTOWER	412	404	420	422	285	DOWN	UP	UP
INFY	1859	1822	1896	1815	1560	UP	DOWN	UP
IOC	167	162	172	172	153	DOWN	DOWN	UP
IPCALAB	1338	1311	1365	1300	1187	UP	UP	UP
IRCTC	925	906	943	958	927	DOWN	DOWN	DOWN
ITC	503	493	513	490	441	UP	UP	UP
JINDALSTEL	935	916	953	948	848	DOWN	DOWN	DOWN
JKCEMENT	4240	4155	4325	4326	4052	DOWN	UP	UP
JSWSTEEL	908	890	927	900	852	UP	DOWN	DOWN
JUBLFOOD	645	632	658	597	517	UP	UP	UP
KOTAKBANK	1777	1742	1813	1781	1765	UP	UP	UP
LALPATHLAB	3301	3235	3367	3128	2576	UP	UP	UP
LTIM	5564	5452	5675	5581	5327	UP	DOWN	UP
LTTS	5208	5103	5312	5030	5018	UP	UP	UP
LUPIN	2086	2044	2128	1933	1548	UP	UP	UP
M&M	2840	2784	2897	2785	2096	UP	DOWN	UP
M&MFIN	296	287	305	297	281	DOWN	UP	UP
MARUTI	12213	11969	12458	12521	11575	DOWN	DOWN	UP
MCX	4636	4544	4729	4211	3542	UP	UP	UP
METROPOLIS	2072	2030	2113	2059	1774	DOWN	UP	UP
MFSL	1017	997	1038	1072	980	DOWN	UP	UP
MGL	1818	1782	1854	1793	1383	DOWN	UP	UP
MPHASIS	2911	2853	2969	2814	2497	UP	UP	UP
MRF	136087	133365	138809	136575	129927	DOWN	UP	UP
MUTHOOTFIN	1834	1797	1871	1822	1555	UP	UP	UP
NATIONALUM	165	160	170	182	155	DOWN	DOWN	DOWN
NAUKRI	7418	7269	7566	7042	5645	UP	UP	UP
NTPC	398	386	410	400	334	DOWN	UP	UP
OBEROIRLTY	1766	1731	1801	1759	1527	DOWN	UP	UP
OFSS	10898	10680	11116	10711	7321	UP	DOWN	UP
ONGC	330	320	339	328	257	UP	UP	UP
PAGEIND	40948	40129	41766	41169	37338	DOWN	UP	UP
PEL	947	928	966	974	904	DOWN	DOWN	UP
PERSISTENT	4857	4760	4954	4724	3889	UP	UP	UP
PETRONET	371	360	382	360	277	UP	UP	UP
POWERGRID	339	328	349	343	280	DOWN	UP	UP
PVRINOX	1500	1470	1530	1465	1473	UP	UP	UP
RAMCOCEM	805	789	821	804	880	DOWN	DOWN	UP
RBLBANK	207	201	213	226	252	DOWN	DOWN	DOWN
RECLTD	580	568	591	601	474	DOWN	DOWN	UP
RELIANCE	2956	2897	3016	2984	2805	DOWN	DOWN	DOWN
SAIL	128	124	132	140	131	DOWN	DOWN	DOWN
SBICARD	699	685	713	715	730	DOWN	DOWN	UP
SBILIFE	1689	1655	1723	1696	1475	DOWN	UP	UP
SRF	2481	2432	2531	2489	2405	UP	UP	UP
SUNPHARMA	1743	1708	1778	1692	1456	UP	UP	UP
SUNTV	822	805	838	846	689	DOWN	DOWN	UP
SYNGENE	831	814	848	802	720	DOWN	UP	UP
TATACHEM	1042	1022	1063	1060	1052	DOWN	DOWN	DOWN
TATACOMM	1865	1827	1902	1869	1807	DOWN	UP	UP
TATACONSUM	1188	1164	1212	1194	1085	DOWN	UP	UP
TATAMOTORS	1098	1076	1120	1066	903	UP	DOWN	UP
TATAPOWER	414	405	422	430	382	DOWN	DOWN	DOWN
TATASTEEL	150	145	154	157	150	DOWN	DOWN	DOWN
TCS	4416	4328	4504	4289	3882	UP	DOWN	UP
TECHM	1585	1554	1617	1515	1310	UP	UP	UP
TITAN	3445	3376	3514	3386	3509	UP	UP	UP
TORNTPHARM	3348	3281	3415	3205	2582	UP	UP	UP
TRENT	6502	6372	6632	5661	4031	UP	UP	UP
TVSMOTOR	2600	2548	2652	2517	2118	UP	UP	UP
VEDL	429	420	438	435	337	DOWN	DOWN	UP
VOLTAS	1535	1504	1566	1500	1184	UP	UP	UP
WIPRO	516	506	527	510	473	UP	DOWN	DOWN
ZYDUSLIFE	1188	1164	1211	1215	910	DOWN	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.

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	219	212	226	215	216	DOWN	UP	DOWN
COPPER 1	801	785	817	792	783	DOWN	UP	DOWN
CRUDEOIL 1	6435	6306	6564	6464	6502	DOWN	UP	DOWN
GOLD 1	71375	69948	72803	69975	67061	UP	UP	DOWN
LEAD 1	188	182	193	189	186	DOWN	DOWN	DOWN
NATURALGAS 1	179	174	185	177	193	DOWN	UP	DOWN
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	83213	81549	84877	82904	79437	DOWN	UP	DOWN
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	262	254	270	255	240	DOWN	UP	DOWN
CASTOR 1	6161	6038	6284	6163	5861	UP	UP	UP
DHANIYA 1	6690	6556	6824	7064	7439	DOWN	DOWN	DOWN
GUARGUM5 1	10240	10035	10445	10570	10701	DOWN	DOWN	UP
GUARSEED10 1	5207	5103	5311	5387	5429	DOWN	DOWN	UP
JEERAUNJHA 1	27040	26499	27581	26602	30681	DOWN	DOWN	UP
MENTHAOIL 1	963	944	982	964	926	UP	DOWN	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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