

Buying on dips shall continue to be the gyan mantra for benchmark Nifty as bullish investors see a decent chance for 50bps Fed cut in September and now brace for US NFP amid Fed rate cut speculation.

Investors will now brace for August US jobs report which will be released on Friday, September 6.



Daily Research Reports

Good Morning & Welcome to Tuesday's trading session at Dalal Street, dated September 3rd 2024.

The Good News this Tuesday morning is that the FIIs are seen returning to the buying desk.

1) The positive takeaway from last week's trade was that FIIs net bought Rs 9,217 crore worth of shares.

2) In yesterday's trade, FIIs turned out to be net buyers to the tune of Rupees 1735 crores.

Amidst this backdrop, Gift Nifty is pointing to a higher open thanks also to the Fed's Preferred Inflation Gauge is on track for September Rate Cuts!

Investors will now brace for August US jobs report which will be released on Friday, September 6.

This NFP will provide the next major test for the stock market.

Bottom-line: Buying on dips shall continue to be the gyan mantra as bullish investors see a decent chance for 50bps Fed cut in September and now brace for US NFP amid Fed rate cut speculation.

Outlook on Tuesday: Bullish start.

Nifty and Sensex new historic all-time-highs are now placed at 25333.65 and 82725.28 respectively.

The positive takeaway is that Nifty's winning streak has continued for 13 straight sessions.

Nifty bulls are unfazed by even overbought technical conditions

Among stock specific news, the cabinet approves Rs 26,000 crore deal to procure 240 engines for Su-30 MKI aircraft from HAL. The engines will have indigenous content over 54%, enhanced due to indigenisation of some key components of aero-engines. These would be manufactured at Koraput division of HAL.

(Source: Moneycontrol)

Bajaj Finance and Bajaj Finserv continue to be in limelight as Bajaj Housing Finance sets mega-IPO date on 9 September and closes on September 11th.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: IT, PHARMA, AUTO, OIL & GAS

INDICES

Nifty	25279	0.17%
Bank Nifty	51440	0.17%
Nifty Auto Index	26071	-0.39%
Nifty FMCG Index	63579	0.82%
Nifty Infra Index	9400	-0.27%
Nifty IT Index	42976	0.44%
Nifty Media Index	2095	-0.47%
Nifty Midcap Index	16589	-0.18%
Nifty Metal Index	9307	-1.04%
Nifty Pharma Index	22987	-0.99%
Nifty Reality Index	1050	-0.24%
Nifty Smallcap Index	19244	-0.33%
Sensex	82560	0.24%
SGX Nifty	25371	0.02%

Outlook for the Day

Consolidation day

Nifty Outlook

Intraday	Positive (25150-25450)
Medium Term	Positive (24500-26000)
Long Term	Positive (23700-27000)

Key Levels to Watch

Nifty Support	25161/25001
Nifty Resistance	25551/26000

Pivot Level

Nifty	24551
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Bearish Sectors: MEDIA, METAL

BULLISH STOCKS (Long Build-up+ Short Covering): CHOLA FINANCIAL, CANFIN HOMES, CANARA BANK, PNB, TVS MOTORS, SUN PHARMA, TATA MOTORS, PFC, PERSISTENT SYSTEM, COFORGE, NAUKRI, TCS.

BEARISH STOCKS (Long Unwinding + Short build-up): MRF, HDFC BANK, SAIL, INDUS TOWER, ZYDUS LIFE, DRREDDYS LAB, BHEL, DIXON TECH,

Our **chart of the day** is bullish on BRITANNIA, PERSISTENT SYSTEMS and COFORGE on any early weakness with an interweek perspective.

The 1 stock to buy right now:

Buy BRITANNIA (CMP 5922): Buy at CMP. Stop at 5803. Targets 6005/6061. Aggressive targets at 6179. (Interweek Strategy).
Rationale: Momentum oscillators turning bullish. Signaling a massive upside breakout.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 1.50 for Nifty.

In yesterday's trade, FIIs turned out to be net buyers to the tune of Rupees 1735 crores while DIIs too bought to the tune of Rupees 356 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 24700-26000 zone. Maximum Call OI is at 26000 followed by 25300 strike prices. So, the 25500 mark is now Nifty's major resistance zone on closing basis.

Maximum Put open interest stands at 25000 levels followed by 24000 levels.

Call writing was seen at 25300 and then at 25500 strike price, while there was meaningful Put writing at 24500 and then at 24300 strike prices.

Stocks banned in F&O segment: Balrampur Chini, Hindustan Copper

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: In yesterday's trade, Nifty gained for the 13th session in a row as bulls seen dominating on backdrop of short covering. The positive takeaway was that the benchmark ended a well above the dotted lines and on a bullish note.

Nifty's all-time-high now is at 25333.65 mark.

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

The technical landscape suggests Nifty's major support at 25137/24963 mark. Interweek support seen at 24527 mark.

Nifty's hurdles seen at 25551/25750 mark and then at 26000 mark.

Nifty's 200 DMA at 22537 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trading session, Bank Nifty was seen consolidating with slight positive bias and most importantly, Bank Nifty ended well above the dotted line.

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

Bank Nifty was mirroring Nifty's bullish action. Bank Nifty ended with 0.17% gains as against Nifty's 0.17% gains.

Interestingly, in Monday's trade, Nifty PSU Bank index ended 0.51% gains while Nifty Private Bank index ended 0.25% gains.

Intraday support for Bank Nifty now seen at 50713/50100 mark and then at 48900 mark on closing basis.

In today's trade, Bank Nifty is likely to face resistance only at 51751/52000 mark. Bank Nifty's 200-DMA is placed at 48316 mark.

ECONOMIC CUES:

Meanwhile, India's GDP growth slowed to 5-quarter low of 6.7% in Q1FY25. "Slight slowdown in GDP was anticipated due to elections," said V Anantha Nageswaran, chief economic advisor.

GLOBAL STOCK MARKETS:

Overnight, Wall Street was closed for labour day.

Meanwhile, in Friday's trade, Wall Street key indices jumped higher with Dow Jones scaling new record high as Wall Street was pretty much firing on all cylinders.

The blue-chip index rose 228 points, or 0.6%, marking its fourth record close of the week. The S&P 500 rose 1%, while the Nasdaq Composite was up 1.1%. The S&P has also risen in four-straight months. All three indexes jumped in the final 10 minutes of trading.

The Dow rose 1.8% in August, while the S&P 500 rose 2.3% and the Nasdaq rose 0.6%. The biggest positive takeaway was that Nasdaq's shocking turnaround, given the Nasdaq entered correction territory early in the month and the S&P 500 and Dow both had their worst day since 2022 on Aug.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

NIFTY (+43, 25279)

Sensex (+194, 82560)

Bank Nifty (+89, 51440)

Nifty hits fresh historic high at 25333.60; extends its winning streak to 13 straight sessions.

Nifty bulls unfazed by overbought technical conditions.

Buzzing stocks:

Gujarat Gas (+11%) powers up with GSPL (+4%), GSPL (+0.15%) merger news.

Bajaj Finance and Bajaj Finserv jump 3% each as Bajaj Housing Finance sets mega-IPO date on 9 September and closes on September 11th.

HPCL and BPCL hog limelight as they hit 52-week highs after Brent crude prices cool tumble amidst possibility of rise in OPEC+ supply.

Dr Reddy's shares drop hard, down 2.32% after Chinese authority suspends import, sale, use of its Atomoxetine Hydrochloride capsule.

The Chinese authority said the production quality management of Atomoxetine Hydrochloride capsules did not meet the requirements of China's "Good Manufacturing Practice for Drugs".

Zydus Life (-1.33%, 1113) continues to receive drubbing after receiving warning letter from USFDA for Jarod manufacturing unit

Sentimental Overview:

Wall Street is closed on Monday for the Labor Day holiday.

Meanwhile, Nifty's string of gains continued for the 13th straight day. The four big catalysts:

- 1) The long-awaited Federal Reserve rate cuts to finally begin from September 18th.
- 2) Upbeat US GDP data: The US economy grew 3% in Q2, faster than initially thought, easing recession fears.

- 3) Moody's raises India's 2024 GDP growth forecast to 7.2% in 2024, 6.8% in 2025.
- 4) FIIs posted a handsome buy figure in the week gone by to the tune of Rupees 9217 crores.

Technical Overview:

Nifty's 13-days rally in a row is inspiring FOMO attraction at Dalal Street and most importantly, the street is actually hoping for more fireworks on September 18th FOMC meet.

Technically, Nifty is seen in top gear on backdrop of bullish candles on daily charts with next major hurdles at its psychological 25500 mark.

Above Nifty 25500, there is a bright chance of more 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 24900 mark.

Outperforming Nifty Sectors:

NIFTY FMCG (+0.88%)

NIFTY PSU BANKS (+0.45%)

Nifty IT (+0.35%)

Underperforming Nifty Sectors:

NIFTY METAL (-1.12%)

NIFTY PHARMA (-0.97%)

NIFTY PSE (-0.62%)

(Source NSSEINDIA.com)

Bulls of the day:

BAJAJ FINSERV (+3.31%)

BAJAJ FINANCE (+3.05%)

HCLTECH (+2.67%)

HEROMOTOCORP (+2.19%)

SBILIFE (+2.01%)

Bears of the day:

HINDALCO (-2.55%)

DRREDDY (-2.32%)

TATAMOTORS (-1.65%)

NTPC (-1.45%)

ONGC (-1.35%)

(Source NSSEINDIA.com)

Market Summary:

- Nifty September Futures ended Monday's session at a premium of +59 vs premium of +162.
- The 26th September expiry Put-Call Open Interest Ratio was at 1.50 for Nifty.
- The 26th September expiry Put-Call Volume Ratio was at 1.42 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 25000 Strike Price, followed by 26000 Strike Price for 26th September Series. Short Buildup was seen at strike prices 25300-26300.
- Maximum Put Open Interest (OI) was seen at strike price 25000 followed by 24000 strike prices for 26th September series. Long Buildup was seen at strike prices 24500-25500.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 52000 Strike Price and Maximum Put Open Interest stands at 52000 Strike Price.
- As per Friday's provisional data available on the NSE, FIIs bought shares worth Rs. 1735.46 crores in the Indian Equity Market. DIIs too, bought shares worth Rs. 356.37 crores.
- Long Buildup: IOC, BANKBARODA, CANBK, BAJAJFINSV
- Short Buildup: M&M, DIXON, POLYCAB
- Short Covering: GUJGASLTD, DALBHARAT, ULTRACEMCO
- Long Unwinding: GLENMARK, DIVISLABS, NAUKRI
- Stocks banned in F&O Segment:** BALRAMCHIN, HINDCOPPER
- New in Ban: HINDCOPPER
- Out of Ban: NIL.

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

Nifty Spot	25278.70 (+0.17%)
Bank Nifty Spot	51439.55 (+0.17%)
VIX	14.06 (+5.00%)
Premium	+59 vs +162
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)	8274.16	8944
NSE Cash Vol. (Rs. in Cr)	1,10,146.86	2,24,107.98
NSE Derivative Vol. (Rs. in Cr)	37,15,446	22,40,490

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	1,01,899	6,891
Stock Future Volumes	6,54,961	53,522
Index Option Volumes	5,30,67,094	35,74,438
Stock Option Volumes	9,54,760	80,595
Total	5,47,78,714	37,15,446

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
25800	0.56 (+17%)
25900	0.27 (+23%)
26000	1.6 (+13%)

Puts	in lakhs (% Change)
25300	0.65 (+30%)
25400	0.36 (+13%)
25500	0.6 (+2%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	25279	24773	25784	24626	22537	UP	UP	UP
Bank Nifty	51440	50411	52468	50662	48316	UP	DOWN	DOWN
NIFTY PVT BANK	25752	25237	26267	25330	24351	UP	DOWN	DOWN
NIFTYOILGAS	13487	13217	13756	13103	11270	UP	UP	UP
Nifty Fin. Services	23728	23253	24202	23125	21610	UP	UP	DOWN
Nifty Auto	26071	25550	26593	25479	21736	UP	DOWN	UP
Nifty FMCG	63579	62307	64850	62467	56181	UP	UP	UP
Nifty IT	42976	42116	43835	40638	36050	UP	UP	UP
Nifty Infra	9400	9212	9588	9224	8238	UP	DOWN	UP
Nifty Media	2095	2053	2136	2075	2083	UP	UP	UP
Nifty Metal	9307	9121	9493	9180	8606	UP	DOWN	DOWN
Nifty MidCap 50	16589	16257	16921	16284	14234	UP	DOWN	UP
Nifty PSE	11422	11194	11651	11302	9478	DOWN	UP	UP
Nifty PSU Bank	7021	6881	7162	6951	6706	UP	DOWN	DOWN
Nifty Pharma	22987	22528	23447	22359	18899	UP	UP	UP
Nifty Realty	1051	1030	1072	1032	931	UP	DOWN	DOWN
Nifty Smallcap 100	19244	18859	19629	18727	16498	UP	UP	DOWN
AARTIIND	627	614	639	660	654	DOWN	DOWN	DOWN
ABB	7699	7545	7853	7787	6390	DOWN	DOWN	DOWN
ABBOTINDIA	29979	29379	30579	28449	26505	UP	UP	UP
ABCAPITAL	227	220	234	216	199	UP	DOWN	DOWN
ABFRL	320	310	329	319	263	DOWN	UP	UP
ADANIAPORTS	1495	1465	1524	1499	1289	DOWN	DOWN	UP
ALKEM	6074	5952	6195	5736	5085	UP	UP	UP
ASHOKLEY	251	244	259	254	199	DOWN	UP	UP
ASIANPAINT	3151	3088	3214	3101	3007	UP	UP	UP
ASTRAL	1917	1878	1955	1971	2036	DOWN	DOWN	DOWN
ATUL	7875	7718	8033	7867	6566	DOWN	UP	UP
AUBANK	681	667	694	631	658	UP	UP	UP
AUROPHARMA	1554	1523	1585	1507	1171	UP	UP	UP
AXISBANK	1189	1165	1213	1161	1128	UP	DOWN	DOWN
BAJAJ-AUTO	11126	10904	11349	10038	8401	UP	UP	UP
BAJAJFINSV	1841	1804	1877	1626	1617	UP	UP	UP
BAJFINANCE	7440	7291	7589	6744	6982	UP	UP	UP
BEL	297	288	306	300	233	DOWN	DOWN	DOWN
BERGEPAIN	576	565	588	556	547	UP	UP	UP
BHARATFORG	1562	1531	1594	1591	1351	DOWN	DOWN	DOWN
BHARTIARTL	1571	1540	1603	1492	1247	UP	UP	UP
BHEL	287	278	295	295	250	DOWN	DOWN	DOWN
BIOCON	363	352	374	347	295	UP	DOWN	UP
BOSCHLTD	32328	31681	32974	32184	28493	UP	DOWN	DOWN
BPCL	358	348	369	344	288	UP	UP	UP
BRITANNIA	5922	5804	6041	5768	5186	UP	UP	UP
CANFINHOME	880	862	897	832	794	UP	UP	DOWN
CHAMBLFERT	529	518	539	510	405	UP	UP	UP
CHOLAFIN	1486	1457	1516	1384	1247	UP	UP	UP
CIPLA	1647	1614	1680	1581	1421	UP	UP	UP
COALINDIA	521	510	531	524	443	DOWN	UP	UP
COFORGE	6341	6214	6467	6047	5799	UP	UP	UP
COLPAL	3630	3557	3702	3516	2741	UP	UP	UP
DABUR	637	624	649	632	563	UP	DOWN	UP
DALBHARAT	1920	1882	1958	1787	1993	UP	UP	UP
DEEPAKNTR	2912	2854	2970	2938	2429	DOWN	UP	UP
DIVISLAB	5037	4936	5138	4875	4041	UP	UP	UP
DIXON	12614	12362	12867	12373	8465	DOWN	UP	UP
DLF	848	831	865	842	814	UP	UP	UP
DRREDDY	6872	6735	7010	6928	6154	UP	UP	UP
EICHERMOT	4912	4814	5010	4816	4305	UP	DOWN	UP
FEDERALBNK	195	189	201	198	164	DOWN	UP	UP
FINNIFTY	23728	23253	24202	23125	21610	UP	UP	DOWN
GAIL	234	227	241	232	190	UP	UP	UP
GLENMARK	1688	1654	1722	1583	1071	UP	UP	UP
GMRINFRA	93	90	97	95	84	DOWN	UP	UP
GNFC	694	680	708	666	688	UP	DOWN	UP
GRASIM	2691	2637	2745	2645	2326	UP	UP	DOWN
GUJGASLTD	680	666	694	613	555	UP	UP	UP
HAL	4688	4594	4782	4706	3792	DOWN	DOWN	DOWN
HAVELLS	1885	1848	1923	1858	1593	UP	UP	UP
HCLTECH	1807	1771	1843	1658	1505	UP	UP	UP
HDFCAMC	4403	4315	4491	4263	3699	UP	UP	UP
HDFCBANK	1627	1594	1659	1632	1552	DOWN	DOWN	DOWN
HDFCLIFE	745	730	760	713	624	UP	UP	UP
HINDPETRO	428	419	436	396	324	UP	UP	UP
HINDUNILVR	2789	2733	2845	2759	2484	DOWN	UP	UP
ICICIBANK	1230	1205	1255	1191	1091	UP	UP	UP
ICICIGI	2186	2142	2229	2039	1668	UP	UP	UP
ICICIPRULI	753	738	769	732	588	UP	UP	UP
IEX	203	197	210	195	159	UP	UP	UP
IGL	548	537	558	540	457	UP	UP	UP
INDHOTEL	656	643	669	630	550	UP	UP	UP
INDIACEM	365	354	376	366	257	DOWN	UP	UP
INDIAMART	2969	2910	3029	2848	2679	UP	UP	UP
INDIGO	4793	4697	4889	4446	3626	UP	UP	UP
INDUSINDBK	1449	1420	1478	1380	1488	UP	UP	DOWN
INDUSTOWER	439	430	448	426	299	UP	UP	UP
INFY	1965	1925	2004	1848	1588	UP	UP	UP
IOC	179	173	184	172	158	UP	DOWN	UP
IPCALAB	1380	1353	1408	1366	1208	UP	UP	UP
IRCTC	937	918	956	930	941	DOWN	DOWN	DOWN
ITC	510	500	520	498	445	UP	UP	UP
JUBLFOOD	649	636	662	634	525	UP	UP	UP
KOTAKBANK	1780	1745	1816	1786	1769	DOWN	UP	UP
LALPATHLAB	3389	3321	3457	3278	2619	UP	UP	UP
LAURUSLABS	463	453	472	441	420	UP	UP	UP
LT	3683	3609	3757	3611	3522	UP	UP	UP
LTF	171	166	176	168	165	UP	DOWN	DOWN
LTIM	6154	6030	6277	5663	5367	UP	UP	UP
LTTS	5739	5624	5853	5259	5090	UP	UP	UP
LUPIN	2233	2188	2277	2094	1602	UP	UP	UP
M&M	2777	2721	2833	2748	2166	UP	DOWN	UP
M&MFIN	322	313	332	304	284	UP	UP	UP
MANAPPURAM	213	206	219	208	185	UP	DOWN	UP
MARICO	651	638	664	662	569	DOWN	DOWN	UP
MARUTI	12427	12179	12676	12299	11683	DOWN	DOWN	UP
MCX	5166	5062	5269	4639	3677	UP	UP	UP
METROPOLIS	2111	2069	2154	2076	1807	DOWN	UP	UP
MFSL	1114	1092	1137	1064	988	UP	DOWN	UP
MGL	1807	1770	1843	1801	1426	UP	UP	UP
MIDCPNIFTY	13152	12889	13415	12786	11161	UP	UP	UP
MPHASIS	3103	3040	3165	2892	2545	UP	UP	UP
MRF	134195	131511	136879	136878	131495	DOWN	UP	UP
MUTHOOTFIN	1965	1926	2004	1891	1589	UP	UP	UP
NESTLEIND	2510	2460	2560	2509	2520	DOWN	DOWN	UP
NIFTY	25279	24773	25784	24626	22537	UP	UP	UP
NIFTYNXT50	75336	73829	76843	73377	62243	UP	UP	UP
NMDC	216	210	223	224	228	DOWN	DOWN	DOWN
NTPC	410	402	418	408	344	UP	UP	UP
OBEROIRLTY	1758	1723	1794	1747	1557	UP	UP	UP
OFSS	10938	10719	11157	10697	7708	UP	DOWN	UP
ONGC	326	316	336	327	265	UP	UP	UP
PAGEIND	41845	41008	42681	41386	37559	UP	UP	UP
PEL	1058	1036	1079	1007	908	UP	UP	UP
PERSISTENT	5207	5103	5311	4838	3993	UP	UP	UP
PETRONET	366	355	377	368	287	DOWN	UP	UP
PFC	547	536	558	513	442	UP	UP	DOWN
POWERGRID	336	325	346	340	287	DOWN	UP	UP
PVRINOX	1514	1483	1544	1486	1467	UP	UP	UP
RAMCOCEM	832	815	848	813	871	UP	DOWN	UP
RBLBANK	228	221	235	220	252	UP	UP	DOWN
RECLTD	617	605	629	593	491	UP	DOWN	UP
RELIANCE	3033	2972	3093	2971	2843	UP	DOWN	DOWN
SAIL	133	129	137	134	134	UP	DOWN	DOWN
SBICARD	744	729	759	713	728	UP	UP	UP
SBILIFE	1889	1851	1927	1757	1501	UP	UP	UP
SIEMENS	6780	6644	6915	6936	5572	DOWN	DOWN	DOWN
SRF	2590	2538	2642	2524	2420	UP	UP	UP
SUNPHARMA	1816	1780	1852	1759	1491	UP	UP	UP
SYNGENE	867	850	884	836	728	UP	UP	UP
TATACHEM	1084	1062	1106	1059	1058	UP	DOWN	DOWN
TATACOMM	1965	1926	2005	1898	1820	UP	UP	UP
TATACONSUM	1200	1176	1224	1191	1101	UP	UP	UP
TATAMOTORS	1093	1071	1115	1073	928	UP	DOWN	UP
TATAPOWER	433	425	442	425	392	UP	DOWN	DOWN
TATASTEEL	153	148	157	152	152	UP	DOWN	DOWN
TCS	4521	4431	4611	4378	3946	UP	UP	UP
TECHM	1647	1614	1680	1566	1337	UP	UP	UP
TITAN	3588	3516	3659	3464	3527	UP	UP	UP
TORNTPHARM	3430	3361	3498	3346	2660	UP	UP	UP
TRENT	7148	7005	7291	6473	4289	UP	UP	UP
TVSMOTOR	2791	2735	2847	2648	2179	UP	UP	UP
UJBL	2031	1990	2071	1982	1860	UP	UP	DOWN
ULTRACEMCO	11425	11196	11653	11325	10233	DOWN	DOWN	UP
UNITDSPR	1485	1455	1515	1434	1193	UP	UP	UP
UPL	600	588	611	563	533	UP	UP	UP
VEDL	463	454	473	442	349	UP	UP	UP
VOLTAS	1770	1734	1805	1611	1232	UP	UP	UP
WIPRO	532	522	543	511	481	UP	UP	DOWN
ZYDUSLIFE	1112	1089	1134	1193	941	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.

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	224	217	230	220	217	UP	DOWN	UP
COPPER 1	802	786	818	792	787	DOWN	UP	DOWN
CRUDEOIL 1	6225	6101	6350	6342	6498	DOWN	UP	DOWN
GOLD 1	71626	70193	73059	70756	67586	UP	UP	DOWN
LEAD 1	185	180	191	187	186	DOWN	DOWN	DOWN
NATURALGAS 1	185	179	190	175	190	DOWN	UP	DOWN
NICKEL	1366	1339	1394	1634	1950	DOWN	DOWN	DOWN
SILVER 1	82458	80809	84107	82712	80039	DOWN	DOWN	DOWN
STEEL 1	569	557	580	42125	44492	DOWN	DOWN	DOWN
ZINC 1	265	257	273	259	241	UP	UP	DOWN
CASTOR 1	6113	5991	6235	6166	5868	UP	DOWN	UP
DHANIYA 1	6968	6829	7107	6913	7442	DOWN	UP	DOWN
GUARGUM5 1	10475	10266	10685	10349	10652	DOWN	UP	UP
GUARSEED10 1	5322	5216	5428	5291	5403	DOWN	UP	UP
JEERAUNJHA 1	26205	25681	26729	26191	29479	DOWN	UP	DOWN
MENTHAOIL 1	977	958	997	974	928	UP	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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