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# **Sector Analysis: Relative Strength Performance**

Sectors	Relative to Nifty	Outperforming stocks	Underperforming stocks
Nifty Auto Index	UNDERPERFORM	TVS MOTORS	BAJAJ AUTO, BHARAT FORGE, HEROMOTO CORP
Bank Nifty Index	UNDERPERFORM	AXIS BANK, ICICI BANK, KOTAK BANK	RBL BANK, AU BANK
Nifty IT Index	NEUTRAL	COFORGE, HCL TECH, PERSISTENT SYSTEMS, MPHASIS	TCS, INFY
Nifty Pharma Index	NEUTRAL	SYNGENE, FDC, MARKSANS, SUN PHARMA	ZYDUS LIFE, BIOCON
Nifty Metals Index	NEUTRAL	RATNAMANI METALS, JINDAL STEEL & POWER, NALCO	SAIL, NMDC



## From Firstcall & KSL Research Desk...

### \*The Week That Was\*

October 21st to October 25th 2024.

# It was sea of red at Dalal Street.

# # The pessimism was such that there was absolutely no place to run, no place to hide and it looked as if the sky was falling.

# Please note, Nifty ended lower for the 4th straight week, and is now down 6.32% for October month and the negative is that the benchmark has plunged around 8% from its recent high of 26277.30.

Nifty (-2.71%, 24181) Sensex (-2.24%, 79402)

# Extreme fear was back on Dalal Street as it appeared to be a start of tense time for investors on backdrop of four-big negative catalysts:

- 1) Intense FIIs selling (This October month, FIIs have pulled out over Rs 100,242 crore from Indian equities).
- 2) Uninspiring corporate India's Q2 earnings.
- 3) Fading prospects for aggressive rate cuts from the Federal Reserve. (According to CME's FedWatch Tool, Markets are currently pricing in a 95.1% chance of only a 25-basis-point cut at the Fed's November meeting).
- 4) Anxiety also prevailed ahead of US elections where voters go to the polls on November 5th to elect their next president. The big question: Whether United States of America will get its first woman president or Donald Trump will get a second term?
- 5) Traders also brace for Maharashtra Assembly polls which will be held in a single phase on November 20. Jharkhand polls will be held in two phases on November 13 and 20th.

  Counting of votes for the two states will take place on November 23.

# Long story short: Nifty's downside risk and its biggest support continues to be at its 200-DMA at 23380 mark.

### Weekly Recap:

Instruments	LTP	Weekly % Change
Nifty	24181	(-2.71%)
Sensex	79402	(-2.24%)
Bank Nifty	50787	(-2.51%)
Nifty Midcap	15420	(-6.32%)
India VIX	14.63	+12.23%
Dow Jones	42459	(-1.83%)
Nasdaq	20523	+0.96%
Bovespa	130329	(-0.15%)
Crude Oil	71.19	+3.76%
Gold	2731	+0.36%
Silver	33.72	(-0.61%)
USD/INR	84.08	+0.01%

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

- 1) Nifty ended 2.71% lower as cautious trading prevailed all-thru the week and the negative takeaway was that Nifty is on track for its worst monthly performance since March 2020.
- 2) Bank Nifty too fell like a rock, down 2.51%.
- 3) Nifty Private Bank index dropped 3.15% lower while Nifty PSU Bank index plunged 5.81% lower on weekly basis.
- 4) In broader markets, the Nifty Mid-cap 100 index slumped 6.32% lower while the Nifty Small-cap index nose-dived 6.45%.



### **Bullish Sectors:**

Nifty IT (-0.16%).

### **Bearish Sectors:**

Nifty PSE Index (-7.46%)

Nifty Media (-7.24%)

Nifty Metal (-7.32%)

Nifty Reality Index (-6.97%)

Nifty Oil & Gas Index (-6.21%)

Nifty Auto Index (-5.36%)

Nifty Energy (-5.20%)

Nifty Infra Index (-5.11%)

Nifty FMCG Index (-3.50%)

Nifty Pharma (-3.35%)

### STOCK SPECIFIC NEWS:

- 1) Hindustan Unilever (HUL) fell by 7% after reporting a 4% decline in its standalone net profit for the quarter ended September 2024, which reached Rs 2,612 crore, compared to Rs 2,717 crore posted in the same period last year. Sluggish urban consumption actually tempered Q2 numbers.
- 2) Colgate's share price plunged 9% even after its net profit rose 16.2% to Rs 395 crore in Q2FY25. Revenue climbed 10 per cent to Rs 1,619 crore.
- 3) Bajaj Finserv dropped 6% after reporting an 8% year-on-year (Y-o-Y) increase in its consolidated net profit to Rs 2,087 crore for the second quarter of the financial year 2024-25 (Q2FY25), compared to Rs 1,929 crore in Q2FY24.
- 4) Can Fin Homes' was seen consolidating, down only 1.21% after the company posted strong quarterly earnings for the second quarter of the financial year 2024-25 (Q2FY25).
- 5) Godrej Properties' stock price fell around 6.5% Q2 PAT jumped 5-fold to Rs 335.21 crore. Its net profit stood at Rs 66.80 crore in the year-ago period.
- 6) Shipbuilding shares sink: Mazagon Dock (-10%), GRSE (-15%), Cochin Ship plunged 13% lower on a weekly basis.
- 7) Oberoi Realty ended a tad higher, up 0.05% after the company posted a strong set of September quarter results (Q2FY25). Also helping sentiments were reports that Oberoi Realty has sold luxury homes worth Rs 1,348 crore in its newly launched 75-acre residential project at Thane in Mumbai Metropolitan Region.
- 8) RBL Bank came under significant selling pressure, falling 21% to hit a low of Rs 158. The decline was driven by the bank's disappointing September quarter performance, which highlighted challenges in the unsecured credit segment.
- 9) Hyundai IPO witnessed muted stock market debut as it ended at Rs. 1844.

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

HDFC BANK +3.66% TECH MAHINDRA +1.69% BAJAJ AUTO +1.41% BAJAJ FINANCE +0.15%

### # And the losers were:

INDUSIND BANK (-22.69%) TATA CONSUMER (-10.99%) BPCL (-10.57%) ADANI ENTERPRISES (-10.28%) HINDALCO (-9.92%)

### The Week Ahead: US non-farm payrolls and US GDP figures will be closely watched.

The US GDP figures, which includes advance estimates for GDP growth, will be closely watched on Wednesday, October 30th. After that, at the start of a fresh month on Friday, November 1st, the US non-farm payrolls will be watched as well. Last month, US economy added 254,000 jobs in September 2024, which is higher than the 140,000 that was expected. This was the strongest job growth in six months and is higher than the average monthly gain of 203,000 over the previous 12 months. With the US Fed expected to cut rates by 25-basis points in their November meeting, the non-farm payrolls become a crucial data to watch out for.

Back at home, please note that our stock markets will remain closed on Friday, November 1st on account of Laxmi Poojan celebrations. Hence, it's a 4-day truncated trading week. Also, the Mahurat trading session will be held on Friday, November 1st, between 6 PM to 7 PM IST. Before that, the street will also witness the release of auto sales figures & GST collections for October on Friday as well.



Also, the Q2 earnings season has reached its fag-end as key corporates to announce their results this week are:

Monday, October 28th: ADANIPOWER, AJANTAPHARMA, AMBUJACEM, BHEL, FEDERALBNK, IGL, INDIANB, IOC, LICHSGFIN, NILKAMAL, PFIZER, PNJB, TVTODAY.

Tuesday, October 29th: ADANIENT, CANBK, CIPLA, CONCOR, MARICO, MARUTI, SBICARD, VGUARD, VOLTAS

Wednesday, October 30th: BIOCON, DABUR, L&T, TATAPOWER

Thursday, October 31st: TATAINVEST

Technically speaking, sequence of lower highs/lows seen on daily charts. On weekly charts Nifty ended in red for 4th consecutive week. Key make-or-break support to watch out for will be at 23500 mark. More waterfall of selling below the same likely. On the flip side, confirmation of some strength only above Nifty 24675 mark.

The Nifty options data suggests Nifty is likely to be in a trading range of 23600-24600 zone. Maximum Call OI is at 25000 followed by 24500 strike prices. Now 24500 mark is now Nifty's major resistance zone. Maximum Put open interest stands at 23000 levels followed by 23500 levels. Call writing was seen at 24500 and then at 24300 strike price, while there was meaningful Put writing at 23600 and then at 23200 strike prices.

**Long Story Short:** A range-bound week likely.

### # Price Forecast:

Nifty CMP	(24181)
Support:	23500/23225
RESISTANCE:	24501/24875
RANGE:	23666-24455
200 DMA:	23380
Nifty PCR:	0.75
BIAS:	Negative
Bank Nifty CMP	(50787)
Support:	49200/47888
RESISTANCE:	52000/53551
RANGE:	49555-51897
200 DMA:	49405
BIAS:	Negative

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



# • NIFTY AUTO Index: 23,799: UNDERPERFORM

• In last week's trade, Nifty Auto index witnessed massive sell-off and the negative takeaway was that the benchmark ended way below the dotted lines amidst massive profit booking. The Nifty Auto index was seen underperforming Nifty's losses as the Auto index ended the week 5.36% lower as against Nifty's 2.71% loss.

The biggest make-or-break interweek support now seen at 25101 support, a break below shall lead to waterfall of selling with downside risk at 24363 area. Expect, major hurdles to come to play at 26555-27000 zone. (Nifty Auto index 200 DMA placed at 23315 mark).

- **Support:** 23037/22026/20668.
- Resistance: 24666/25360/26393.
- Outperforming Stocks: TVS MOTORS.
- Underperforming Stocks: BHARAT FORGE, MRF, BALKRISHNA INDUSTRIES, TATA MOTORS



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



# • BANK NIFTY Index: 50,787: UNDERPERFORM.

- In last week's trade, Bank Nifty fell hard amidst massive profit booking. On a weekly basis, Bank Nifty ended 2.51% lower as against Nifty's loss of 2.71%. Bank Nifty's all-time-high continues to be at 54467.35. The biggest key interweek support now seen at 50369 mark. Below 50369, downside risk seen at 48437 mark. The major hurdles on the upside are seen at 52577 zone. (Bank Nifty's 200DMA placed at 49405 mark).
- **Support:** 50369/48437/45255.
- Resistance: 52577/53533/54500.
- Outperforming Stocks: ICICI BANK, AXIS BANK, HDFC BANK, KOTAK BANK.
- Underperforming Stocks: RBL BANK, AU BANK, BANDHAN BANK, IDFC FIRST BANK, INDUSIND BANK, SBI



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



# • NIFTY IT Index: 42,039: NEUTRAL.

- In last week's trade, Nifty IT index witnessed some serious consolidation on backdrop of overbought technical conditions. The technical are signaling overbought conditions in the near-term charts, hence bullish consolidation shall be the preferred theme. On a weekly basis, Nifty IT Index ended 0.16% lower as against Nifty's 2.71% loss. The technical medium-term technical landscape shifts to neutral/negative. Key interweek support seen at 41121 mark. Immediate hurdles seen only at 43583 mark. (Nifty IT index 200DMA placed at 37711 mark).
- **Support:** 41121/40001/39330.
- Resistance: 42700/43583/44500.
- **Outperforming Stocks:** COFORGE, HCL TECH, MPHASIS, PERSISTENT, WIPRO.
- **Underperforming Stocks:** TCS, BSOFT, INFY, LTIM, LTTS, SONATA SOFTWARE



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

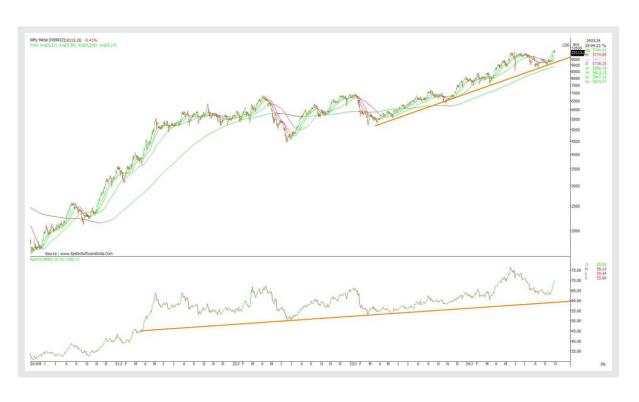


# • NIFTY PHARMA Index: 22,575: NEUTRAL.

- In last week's trade, Nifty Pharma index witnessed massive drubbing amidst overbought conditions on the daily charts. The negative takeaway was that Pharma index ended well below the dotted lines. Nifty Pharma index all-time-high continues to be at 23907.90 mark. Nifty Pharma index ended the week with 3.35% loss as against Nifty's loss of 2.71%. The technical landscape for Nifty Pharma index suggests range bound moves with negative bias. Key support at 21583 levels. Confirmation of major weakness below 21583 mark.
- **Support:** 21583/20203/17905
- Resistance: 23486/23909/25100.
- Outperforming Stocks: LAURUS LAB, SUN PHARMA, SYNGENE.
- Underperforming Stocks: ZYDUSLIFE, GLAND PHARMA



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



# • NIFTY METAL Index: 9,049: NEUTRAL.

- In last week's trade, the metal index witnessed massive profit booking amidst overbought technical conditions. Metal index ended the week 7.23% lower as against Nifty's 2.71% loss. The near-term bias continues to be neutral and caution should be the buzzword and the preferred theme. Metal Index fresh record high continues to be at 10322.05 mark. Biggest interweek support seen at 9239 mark. Please note, only on any weakness below 9239 shall bring major declines. Major hurdles now at 10351 mark on closing basis.
- **Support:** 8727/8385/7579.
- **Resistance:** 9469/9881/10350.
- Outperforming Stocks: RATNAMANII METALS, JINDAL STEEL & POWER, NALCO.
- Underperforming Stocks: SAIL, NMDC

# **WEEKLY PIVOT TABLE** (Equities)

FIRSTCAL RESEARCH	MILA	IDWALA TIES LIMITED	WEEK	(LY PIV	OT TABLE	(Equiti	Mond 28th October, 20	
Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	n Long Term
Nifty 50 Bank Nifty	24181 50787	23697 49772	24664 51803	25050 51824	23380 49405	DOWN DOWN	DOWN	DOWN DOWN
NIFTY PVT BANK NIFTYOILGAS	25167 11352	24663 11125	25670 11579	25813 12269	24732 11964	DOWN DOWN	DOWN DOWN	DOWN DOWN
NIfty Energy Nifty Fin. Services	39064 23733	38282 23258	39845 24207	41634 23916	40497 22236	DOWN UP	DOWN DOWN	DOWN DOWN
Nifty Auto Nifty FMCG	23799 58909	23323 57730	24275 60087	25910 62436	23315 57924	DOWN DOWN	DOWN DOWN	DOWN DOWN
Nifty IT Nifty Infra	42039 8712	41198 8538	42880 8887	42192 9192	37711 8691	DOWN DOWN	DOWN DOWN	UP DOWN
Nifty MNC Nifty Media	29145 1894	28562 1856	29728 1932	31342 2046	28358 2027	DOWN	DOWN	DOWN DOWN
Nifty Metal Nifty MidCap 50	9049 15420	8868 15111	9230 15728	9776 16396	9026 14991	DOWN	DOWN	DOWN
Nifty PSE Nifty PSU Bank	9979 6284	9779 6158	10178 6410	10753 6600	10168 6939	DOWN	DOWN	DOWN
Nifty Pharma Nifty Realty	22575 974	22123 955	23026 994	23212 1048	20215 992	DOWN	DOWN	UP DOWN
Nifty Smallcap 100	17848	17491	18205	18831	17371	DOWN	DOWN	DOWN
AARTIIND ABB ABBOTINDIA	7522 28500	479 7371	498 7672	535 8228	650 7041	DOWN DOWN UP	DOWN	DOWN DOWN
ABCAPITAL ABFRL	28509 203 300	27939 197 291	29079 209 309	28743 224 334	27590 210 283	DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN UP
ACC ADANIENT	2238 2693	2193 2640	2283 2747	2350	2492 3108	DOWN	DOWN	DOWN DOWN
ADANIPORTS ALKEM	1319 5943	1292 5824	1345 6061	1404 6132	1377 5349	DOWN	DOWN	DOWN UP
AMBUJACEM APOLLOHOSP	553 6945	542 6806	564 7084	592 7002	615 6411	DOWN UP	DOWN	DOWN
ASTRAL ATUL	1799 7405	1763 7256	1835 7553	1892 7733	2035 6745	DOWN	DOWN UP	DOWN UP
AUBANK AUROPHARMA	605 1428	592 1400	617 1457	696 1471	649 1258	DOWN	DOWN	DOWN
AXISBANK BAJAJ-AUTO	1189 10206	1166 10002	1213 10410	1184 11409	1150 9406	UP DOWN	DOWN	DOWN
BAJAJFINSV BALRAMCHIN	1707 607	1673 595	1742 619	1856 642	1655 452	DOWN	DOWN	DOWN
BATAINDIA BEL	1365 272	1337 264	1392 281	1409 281	1435 256	DOWN DOWN	UP DOWN	DOWN DOWN
BERGEPAINT BHARATFORG	537 1400	526 1372	548 1428	574 1474	548 1420	DOWN	DOWN	DOWN DOWN
BHARTIARTL BHEL	1666 217	1633 210	1699 223	1693 260	1374 268	DOWN DOWN	DOWN	UP DOWN
BIOCON BOSCHLTD	312 35932	303 35213	321 36651	345 37369	316 31241	DOWN	DOWN	DOWN UP
BPCL BRITANNIA	306 5669	297 5556	315 5783	341 6038	312 5393	DOWN DOWN	DOWN DOWN	DOWN DOWN
SOFT CANBK	571 94	560 91	583 98	590 104	689 111	DOWN DOWN	DOWN DOWN	DOWN DOWN
COALINDIA	851 461	834 452	868 470	866 491	812 469	DOWN DOWN	DOWN DOWN	UP DOWN
COFORGE	7740 171	7585 166	7895 176	7234 159	6021 153	UP UP	UP UP	UP DOWN
CUMMINSIND DABUR	3370 539	3303 528	3438 549	3664 577	3322 576	DOWN	DOWN	DOWN
DIVISLAB DIXON	5781 13937	5665 13658	5896 14216	5768 14637	4389 9999	DOWN	DOWN	UP UP
DLF DRREDDY	777 6515	761 6384	793 6645	857 6665	849 6342	DOWN	DOWN	DOWN
EICHERMOT ESCORTS EXIDEIND	4592 3500	4500 3430	4683 3570 459	4768 3928 496	3535 445	DOWN DOWN DOWN	DOWN DOWN DOWN	DOWN UP
GAIL GLENMARK	450 206 1664	200 1631	212 1697	226 1717	205	DOWN	DOWN	DOWN UP
GMRINFRA GNFC	79 597	76 585	82 609	88 648	89 675	DOWN	DOWN	DOWN DOWN
GODREJCP GODREJPROP	1291 2929	1265 2871	1317 2988	1335 3054	1321 2752	DOWN	DOWN	DOWN UP
HAVELLS HCLTECH	1695 1852	1661 1815	1729 1889	1898 1824	1707 1585	DOWN UP	DOWN	DOWN
HDFCAMC HDFCBANK	4342 1743	4255 1709	4429 1778	4443 1698	3967 1568	DOWN UP	UP UP	UP DOWN
HDFCLIFE HEROMOTOCO	709 4973	695 4874	724 5073	722 5463	636 5078	DOWN DOWN	UP DOWN	UP DOWN
HINDALCO CICIBANK	679 1255	665 1230	692 1281	733 1256	636 1144	DOWN UP	DOWN DOWN	UP UP
CICIGI CICIPRULI	1929 743	1891 728	1968 758	2081 752	1801 629	DOWN	DOWN DOWN	DOWN UP
DEA DFC	8 108	8 105	8 111	9 110	14 116	DOWN	DOWN UP	DOWN DOWN
DFCFIRSTB EX	66 181	63 175	68 186	72 197	78 170	DOWN	DOWN	DOWN
GL NDHOTEL NDIACEM	414 691 355	405 677 344	705 365	508 687 362	480 598 279	DOWN UP DOWN	DOWN DOWN DOWN	UP UP
NFY OC	1862 146	1825 142	1899 151	1908 165	1669 167	DOWN	DOWN	UP DOWN
PCALAB RCTC	1583 812	1551 796	1615 828	1574 877	1288 964	DOWN	UP DOWN	UP DOWN
TC INDALSTEL	482 899	473 881	492 917	498 981	455 922	DOWN	DOWN DOWN	DOWN DOWN
KCEMENT SWSTEEL	4105 944	4023 925	4187 963	4369 997	4268 892	DOWN	DOWN	DOWN
UBLFOOD COTAKBANK	585 1769	574 1733	597 1804	630 1836	543 1772	DOWN DOWN	DOWN	DOWN
TF TIM	140 5903	136 5785	144 6021	168 6201	169 5453	DOWN DOWN	DOWN DOWN	DOWN UP
TTS UPIN	5170 2157	5067 2114	5274 2200	5245 2187	5190 1781	UP DOWN	DOWN	DOWN UP
1&M 1CX	2721 6488	2666 6358	2775 6617	3048 6200	2414 4207	DOWN	DOWN UP	DOWN UP
1ETROPOLIS 1FSL	2106 1275	2063 1249	2148 1300	2210 1195	1907 1025	DOWN UP	UP UP	UP UP
MOTHERSON MPHASIS	190 3041	184 2980	195 3102	205 2978	157 2647	DOWN UP	DOWN DOWN	UP UP
1RF 1UTHOOTFIN	122752 1924	120297 1885	125207 1962	131819 1952	134549 1693	DOWN UP	DOWN	DOWN UP
IATIONALUM IAUKRI	219 7598	212 7446	225 7750	219 8077	178 6403	DOWN	DOWN	UP UP
NAVINFLUOR NESTLEIND	3302 2261 24181	3236 2215 23697	3368 2306	3380 2505	3344 2526	DOWN	DOWN	DOWN
NIFTY NIFTYNXT50	24181 69717 218	23697 68322	24664 71111 224	25050 74489 229	23380 66948	DOWN DOWN	DOWN DOWN	DOWN DOWN
IMDC ITPC DBEROIRLTY	218 399 1942	211 387 1903	224 411 1981	229 424 1912	234 370 1643	DOWN DOWN DOWN	DOWN DOWN UP	UP UP UP
DEEROIRLIY DFSS DNGC	1942 10888 264	1903 10670 256	1981 11106 272	1912 11314 285	9076 282	DOWN DOWN	DOWN DOWN	UP UP DOWN
PAGEIND	43039	42178 1031	43899 1073	43697 1059	38557 934	DOWN	UP DOWN	UP UP
PERSISTENT	5671 338	5557 327	5784 348	5433 349	4371 312	UP DOWN	UP UP	UP UP
FC PIDILITIND	438 3179	429 3115	447 3243	467 3196	464 2997	DOWN DOWN	DOWN	DOWN UP
PIIND	4328 96	4241 92	4414 99	4530 103	3925 119	DOWN DOWN	DOWN DOWN	UP DOWN
POLYCAB RAMCOCEM	6455 853	6326 836	6585 870	7083 858	5982 841	DOWN	DOWN UP	UP UP
RBLBANK RECLTD	162 508	157 498	167 518	194 534	241 522	DOWN	DOWN	DOWN DOWN
RELIANCE SHREECEM	2656 24957	2603 24458	2709 25456	2776 25151	2917 26067	DOWN UP	DOWN	DOWN UP
SHRIRAMFIN SIEMENS	3093 6776	3031 6641	3155 6912	3368 7406	2727 6199	DOWN	DOWN	DOWN DOWN
SUNPHARMA	2207 1860	2163 1823	2251 1898	2338 1900	2418 1613	DOWN	DOWN	DOWN UP
SUNTV SYNGENE	724 875	709 857	738 892	787 877	719 760	DOWN UP	DOWN DOWN	UP
TATACHEM TATACOMM TATACONSLIM	1065 1778 973	1043 1742 954	1086 1813 993	1110 1959 1104	1071 1868 1137	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN
TATACONSUM TATAMOTORS TATAPOWER	973 864 422	954 847 414	993 882 431	923 458	974 420	DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN
TATASTEEL TCS	146 4058	141 3976	150 4139	159 4174	157 4070	DOWN DOWN	DOWN	DOWN DOWN
TECHM TITAN	1716 3267	1682 3201	1751 3332	1658 3517	1415 3542	UP DOWN	UP DOWN	UP DOWN
TORNTPHARM TRENT	3433 7361	3364 7214	3502 7509	3433 7750	2903 5184	DOWN	DOWN	UP UP
TVSMOTOR  JBL	2450 1984	2401 1944	2499 2023	2734 2066	2345 1933	DOWN	DOWN	DOWN UP
ULTRACEMCO	10995	10775	11215	11346	10611	DOWN	DOWN	DOWN

All level indicated above are based on cash market prices.

522

455

1755

543

991

Pivot Point

UPL

VEDL

VOLTAS

**WIPRO** 

ZYDUSLIFE

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.

512

446

533

971

1720

532

465

1790

554

1010

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.

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.

Wealth Visionaries

574

490

1816

538

1042

535

392

1414

501

1018

DOWN

DOWN

DOWN

DOWN

UP

**DOWN** 

**DOWN** 

DOWN

DOWN

UP

**DOWN** 

DOWN

UP

UP UP

# **WEEKLY PIVOT TABLE** (Commodities)

Monday 28th October, 2024

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	243	236	250	236	222	UP	UP	UP
COPPER 1	790	774	806	832	804	DOWN	DOWN	UP
CRUDEOIL 1	6040	5919	6161	6033	6469	UP	DOWN	UP
GOLD 1	78577	77005	80149	75504	69666	UP	UP	UP
LEAD 1	178	173	184	183	186	DOWN	DOWN	DOWN
NATURALGAS 1	216	210	223	221	187	DOWN	UP	DOWN
NICKEL	1390	1362	1418	1634	1950	DOWN	DOWN	DOWN
SILVER 1	97269	95324	99214	91424	82620	UP	UP	UP
STEEL 1	588	576	600	42125	44492	DOWN	DOWN	DOWN
ZINC 1	287	279	296	280	250	UP	DOWN	UP
		0	0					
CASTOR 1	6662	6529	6795	6740	5955	UP	DOWN	UP
DHANIYA 1	7264	7119	7409	7244	7359	UP	DOWN	UP
GUARGUM5 1	10588	10376	10800	11132	10569	DOWN	DOWN	UP
GUARSEED10 1	5268	5163	5373	5550	5382	DOWN	DOWN	UP
JEERAUNJHA 1	24445	23956	24934	26574	27045	DOWN	DOWN	DOWN
MENTHAOIL 1	919	901	937	922	931	DOWN	DOWN	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-



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