Our call of the day suggests making hay while the sun shines...

Technically, as Nifty is above its 200-DMA at 24051 mark, the next stop for the benchmark is at 24858 mark (high as on December 5th 2024)

Nifty's immediate supports are placed at its psychological 24000 mark and then at its 100-DMA at 23397 mark.





Daily Research Reports

Good Morning & Welcome to Wednesday's trading session at Dalal Street, dated April 23rd 2025.

- # Gift Nifty is on the rise and so are optimism.
- # It's definitely encouraging for the Nifty bull's camp that the markets have bounced nicely from the recent bottom of 21743 mark.
- # That's around 11% gains for Nifty in just 9 trading days.
- # Banking stocks are also on a roll as Bank Nifty index has zoomed 14% higher from recent lows; and most importantly, have scaled new all-time-high at 55961.20.
- # Now whether this panic buying is solid foundation for a more spectacular rebound is to be seen.
- # The biggest positive still catalyst continues to be: India is likely to be a big beneficiary of amidst US-China trade tariff war.
- # The RBI's April bulletin, has also mentioned that India is poised to benefit from supply chain realignments, diversified FDI sources, and engagement with global investors seeking resilience and scale, given its already established trade linkages.
- # Technically, as Nifty is above its 200-DMA at 24051 mark, the next stop for the benchmark is at 24858 mark (high as on December 5th 2024)
- # Bottom-line: It is likely to be up again for benchmark Nifty.

IND	INDICES						
Nifty	24167	0.17%					
Bank Nifty	55647	0.62%					
Nifty Auto Index	21904	0.36%					
Nifty FMCG Index	57194	1.89%					
Nifty Infra Index	8686	-0.49%					
Nifty IT Index	33941	-57.00% 0.15% 1.06%					
Nifty Media Index	1599						
Nifty Midcap Index	15352						
Nifty Metal Index	8670	0.18%					
Nifty Pharma Index	21438	0.41%					
Nifty Reality Index	885	2.42% 0.73% 0.24% 0.47%					
Nifty Smallcap Index	16896						
Sensex	79596						
SGX Nifty	24290						

Outlook	for the Day
	Buy on dips

Outlook for Wednesday: A bullish day out...

Nifty enjoyed a strong session in yesterday's trade as the benchmark ended in green for the 6th straight day.

Amongst stock specific action;

- 1) HCLTech Q4 results: Net profit rose 8% to Rs. 4,307 crore, revenue from operations came in at ₹30,246 crore, up 6.1%. Technically, the biggest supports are placed at 1315 area.
- 2) Dixon Technologies zoomed 5% higher after a report claimed that Alphabet, the parent company of Google, has started talks with contract manufacturer Dixon Technologies and Foxconn to shift a significant portion of its global Pixel smartphone production from Vietnam to India.
- 3) Steel stocks after a higher open in Tuesday's trade ended flat following the government's announcement of a 12% provisional safeguard duty on select steel products. The move aimed to shield the domestic industry from a recent surge in imports. The steel industry suspects the move was not enough.

Nifty Outlook			
Intraday Positive (24000-24400			
Medium Term	Positive (21500-25500)		
Long Term	Positive (20000-27000)		

Key Levels to Watch				
Nifty Support	23851/23300			
Nifty Resistance	24251/24858			

Pivot Level			
Nifty	22901		



STOCKS TO WATCH:

- **# SECTORS:**
- # Bullish Sectors: BANKS, AUTO, FMCG, INFRA, REALITY, PHARMA
- # Bearish Sectors: NIL.
- # BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering): DLF, GODREJ PROPERTIES, OBEROI REALITY, SUZLON, M&M, UPL, VOLTAS, CANARA BANK, INDIAN BANK, INDIAN HOTELS, JUBILANT FOODS, CDSL, CAMS, INDIGO, TITAN, NBCC, BEL, TRANSRAIL.
- # BEARISH STOCKS (Long Unwinding + Short build-up): ADANI PORT

Our **chart of the day** is bullish on DLF, OBEROI REALITY, UPL, M&M and VOLTAS on any early intraday weakness with an interweek perspective.

The 1 Stock to Buy Right Now: Buy DLF (CMP 685): Buy at CMP. Stop at 651. Targets 707/741. Aggressive targets at 827. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Massive breakout on the upside on the daily charts. Key support 657.

FII/DII & OPTIONS DATA:

- # The Put-Call Open Interest Ratio is at 1.06 for Nifty.
- # India VIX, the fear index plunged to 15.23 levels.
- # In yesterday's session, FIIs turned out to be net buyers to the tune of Rupees 1970 crores while DII too net bought shares to the tune of Rupees 247 crores.
- # The Nifty options data suggests Nifty is likely to be in a trading range of 22800-24800 zone.

Maximum Call OI is at 25000 followed by 25600 strike prices. 25000 mark is now Nifty's intraday resistance zone.

Maximum Put open interest stands at 23000 levels followed by 24000 levels.

Call writing was seen at 24300 and then at 24400 strike price, while there was meaningful Put writing at 23900 and then at 23700 strike prices.

Stocks banned in F&O segment: MANAPPURAM, RBL BANK

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: In yesterday's trade, Nifty started the day on the cautious note but the positive takeaway was that the buying continued all thru-the trading day as the benchmark ended on a bullish note.

In the process, Nifty formed a bullish candle on the daily charts indicating more positive session higher in the near term.

Nifty's all-time-high continues to be at 26277.35 mark.

The technical landscape suggests Nifty's major support at 24000/23851 mark and then at 23300.

Nifty's hurdles seen at 24501/24858 mark and then at 25100 mark.

Nifty's 200 DMA at 24051 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trade, Bank Nifty started the session on a positive footing and the bullish takeaway was that the index traded with positive bias.

Bank Nifty hit a new all-time-high at 55961.20 mark.

Bank Nifty was seen outperforming Nifty's gains, ending with 0.62% gains as against Nifty's 0.17% gains.

Interestingly in Tuesday's trade, Nifty PSU Bank index gained 0.75% higher while Nifty Private Bank index enjoyed gains of 0.34%.

Intraday support for Bank Nifty now seen at 54900 mark and then at 54300 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 56100/56500 mark and then at 57000 mark. Bank Nifty's 200-DMA is placed at 51049 mark.



ECONOMIC CUES:

IMF warned that rising US tariffs are marking the start of a new global era of slower growth. Since January, President Trump has imposed sweeping import duties, sparking retaliation and raising trade barriers to levels not seen since the Great Depression. The IMF cut its global growth forecast for 2024 to 2.8% from 3.3%, and sees continued weakness through 2026. The US will be among the hardest hit, with 2025 growth cut to 1.8% from 2.7%. Mexico, China, and the Eurozone will also feel the effects.

(source: tradingeconomics)

GLOBAL STOCK MARKETS:

In Tuesday's trade, Wall Street zoomed higher as bargain hunting was into play as bulls shrugged off trade talks and interest rate uncertainty.

The street was seen reassessing risks to the autonomy of the Federal Reserve and the uncertain economic policy route by the Presidential administration.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

NIFTY (+274, 24167)

Sensex (+187, 79596)

Bank Nifty (+343, 55647)

Nifty winning streak continued for 6th straight day but digging deeper bulls were seen hitting the pause button a breather amid overbought conditions on short-term charts.

The positive takeaway however is that any meaningful corrective declines could remain elusive on persistent value buying on backdrop of newly optimistic FIIs buying.

- # The biggest positive catalyst continues to be the expectation that India is likely to be a big beneficiary of US-China trade tariff war.
- # Meanwhile, Banking stocks were on a roll as Bank Nifty index zoomed 0.62% higher; scales new all-time-high at 55961.20.
- # Nifty Mid-cap (+1.04%) and Small-cap (+0.64%) too traded with positive bias.
- # Nifty gainers: ITC (+2.36%), HUL (+2.21%), HDFC BANK (+1.71%) JIOFIN (+1.71%) M&M (+1.7%)
- # Nifty losers: INDUSIND BANK (-4.79%), POWERGRID (-2.14%) HEROMOTO CORP (-2.02%) INFY (-1.93%) WIPRO (-1.87%)

BUZZING STOCKS FOR THE DAY:

Top Index Gainers:

ITC(+2.36%)

HUL (+2.21%)

HDFCBANK (+1.71%)

JIOFIN (+1.71%)

M&M(+1.70%)



Top Index Losers:

INDUSINDBNK (-4.79%)

POWERGRID (-2.11%)

HEROMOTOCORP (-2.02%)

INFY (-1.93%)

WIPRO (-1.87%)

- # Adv-Dec-22-28
- # INDIA VIX 15.23 (-1.87%)
- # NIFTY PCR (24th APR) 1.06
- # USD/INR Futures (+0.06%, 85.24)

EQUITY DERIVATIVES

Looking into the future from present.

Wednesday 23rd April, 2025

Market Summary:

- Nifty April Futures ended Tuesday's session at a discount of -02 vs premium of +05.
- The 24th April expiry Put-Call Open Interest Ratio was at 1.07 for Nifty.
- The 24th April expiry Put-Call Volume Ratio was at 0.99 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 25500 Strike Price, followed by 25000 Strike Price for 24th April Series. Short Buildup was seen at strike prices 24200-24700.
- Maximum Put Open Interest (OI) was seen at strike price 23000 followed by 24000 strike prices for 24th April series. Long Unwinding was seen at strike prices 21500-22200.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 56000 Strike Price and Maximum Put Open Interest stands at 55000 Strike Price for 24th April series.
- As per Tuesday's provisional data available on NSE, FIIs bought to the tune of Rs. 1290.43 crores. DIIs on the other hand, sold shares worth Rs. 885.63 crores.
- Long Buildup: IDFCFIRSTB, ETERNAL, SBIN, DLF, M&M
- Short Buildup: INFY, HEROMOTOCORP, CYIENT
- Short Covering: LTF, BEL, DABUR, GODREJCP
- Long Unwinding: COALINDIA, UPL, CESC, TCS
- Stocks banned in F&O Segment: MANAPPURAM, RBLBANK
- New in Ban: RBLBANK
- Out of Ban: ANGELONE, HINDCOPPER, IREDA, TATAELXSI

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

Nifty Spot	24167.25 (+0.17%)
Bank Nifty Spot	55647.20 (+0.62%)
VIX	15.23 (-1.87%)
Premium	-02 vs +05
Nifty Future OI	0.9 crores (-20.22%)
Bank Nifty Future OI	16.14 lakhs (-11.42%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	7027.93	5617.09
NSE Cash Vol. (Rs. in Cr)	109084.29	105396.09
NSE Derivative Vol. (Rs. in Cr)	26,91,364	31,26,503

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)		
Index Future Volumes	1,31,317	22,132		
Stock Future Volumes	43,81,566	24,127		
Index Option Volumes	1,41,81,260	24,58,915		
Stock Option Volumes	27,57,508	1,86,189		
Total	2,14,51,651	26,91,364		

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
24300	0.87 (+14%)
24400	0.83 (+57%)
24500	1.27 (+14%)

Puts

24200	0.67 (+109%)
24300	0.13 (+117%)
24400	0.04 (+100%)

Nifty 50	24167 55647	23684 54534	24651 56760	21 DMA 23279 51698	200 DMA 24051 51049	UP UP	UP UP	UP UP
Bank Nifty NIFTY PVT BANK NIFTYOILGAS	27821	27264	28377	25793	25299	UP	UP	UP
	10942	10723	11160	10450	11476	UP	UP	UP
IIfty Energy lifty Fin. Services lifty Auto	34516 26625 21904 57194	33826 26092 21466 56050	35207 27157 22342 58338	33168 24936 21213 54261	37733 23731 23808	UP UP UP UP	UP UP UP UP	UP UP UP
lifty FMCG lifty IT lifty Infra	33941 8686 27097	33262 8512 26555	34620 8860 27639	35049 8385 26136	58265 40947 8737 28833	UP UP UP	DOWN UP UP	DOWN UP UP
lifty MNC lifty Media lifty Metal	1599	1567	1631	1522	1856	UP	UP	UP
	8670	8496	8843	8732	9049	UP	UP	DOWN
lifty MidCap 50	15352	15045	15659	14552	15575	UP	UP	UP
lifty PSE	9703	9508	9897	9297	10059	UP	UP	UP
lifty PSU Bank	6734	6600	6869	6282	6595	UP	UP	UP
lifty Pharma	21438	21009	21867	21020	21957	UP	DOWN	DOWN
lifty Realty	885	867	903	840	985	UP	UP	DOWN
lifty Smallcap 100	16896	16558	17234	16024	17899	UP	UP	UP
ARTIIND	434	425	443	394	507	UP	UP	UP
BB	5683	5569	5796	5372	6949	UP	UP	DOWN
BCAPITAL BFRL CC	204	198	210	187	198	UP	UP	UP
	272	264	280	257	296	UP	UP	UP
	2082	2040	2123	1977	2211	UP	UP	UP
DANIENSOL	930	911	948	858	894	UP	UP	UP
DANIENT	2446	2397	2494	2350	2679	UP	UP	UP
DANIGREEN	943	924	962	927	1375	UP	UP	DOWN
ADANIPORTS	1233	1209	1258	1187	1297	UP	UP	UP
ALKEM	5014	4913	5114	4919	5437	UP	UP	DOWN
AMBUJACEM	578	566	589	539	572	UP	UP	UP
NGELONE	2521	2470	2571	2320	2532	UP	UP	UP
PLAPOLLO	1622	1589	1654	1530	1497	UP	UP	UP
POLLOHOSP	7089	6947	7230	6734	6801	UP	UP	UP
SHOKLEY SIANPAINT	462	453	472	429	484	UP	UP	UP
	223	216	229	210	225	UP	UP	UP
	2432	2383	2481	2362	2669	UP	UP	UP
STRAL	1369	1341	1396	1302	1735	UP	UP	DOWN
TGL	621	608	633	605	725	UP	DOWN	DOWN
.UBANK	614	602	626	559	611	UP	UP	UP
UROPHARMA	1188	1164	1211	1150	1308	UP	DOWN	DOWN
XISBANK	1217	1192	1241	1105	1128	UP	UP	UP
AJAJ-AUTO	8141	7978	8304	7897	9428	UP	UP	DOWN
SAJAJFINSV	2077	2035	2119	1942	1748	UP	UP	UP
SAJFINANCE	9261	9075	9446	8901	7455	UP	UP	UP
SALKRISIND	2535	2484	2586	2496	2834	UP	UP	DOWN
SANDHANBNK	169	163	174	151	173	UP	UP	UP
SANKBARODA	252	245	260	231	238	UP	UP	UP
SANKINDIA	119	115	122	110	109	UP	UP	UP
BANKNIFTY BEL BERGEPAINT	55647	54534	56760	51698	51049	UP	UP	UP
	303	294	312	292	290	UP	UP	UP
	579	568	591	519	519	UP	UP	UP
SHARATFORG	1104	1082	1126	1102	1361	UP	UP	DOWN
SHARTIARTL	1852	1815	1889	1753	1609	UP	UP	UP
HEL IOCON OSCHLTD	228 334 28020	221 324 27460	235 344 28580	216 334 27513	246 351 32497 303	UP UP UP	DOWN DOWN	DOWN DOWN
PCL RITANNIA SE	306	297	315	285	303	UP	UP	UP
	5436	5327	5544	5080	5349	UP	UP	UP
	6242	6117	6366	5339	4309	UP	UP	UP
SOFT	383	371	394	383	561	UP	DOWN	DOWN
AMS	4005	3925	4085	3755	4238	UP	UP	UP
ANBK	101	98	104	91	101	UP	UP	UP
DSL	1313	1286	1339	1210	1433	UP	UP	UP
ESC	159	155	164	153	170	UP	UP	UP
GPOWER	645	632	658	613	693	UP	UP	DOWN
HAMBLFERT	685	671	698	632	522	UP	UP	UP
HOLAFIN	1566	1535	1598	1512	1387	UP	UP	UP
IPLA	1528	1498	1559	1477	1518	UP	UP	DOWN
OALINDIA	399	387	411	395	437	UP	DOWN	UP DOWN UP
OFORGE	6956	6817	7095	7189	7521	UP	DOWN	
OLPAL	2659	2606	2712	2449	2987	UP	UP	
ONCOR ROMPTON UMMINSIND	710 353 2897	696 343 2839	724 364 2954	694 345 2930	833 395 3372	UP UP UP	DOWN UP DOWN	DOWN DOWN DOWN
YIENT PABUR PALBHARAT	1205 484 1904	2839 1181 475 1865	1229 494 1942	1226 486 1809	1710 556 1815	UP UP UP	DOWN DOWN UP	DOWN DOWN UP
PALBHARAT DEEPAKNTR DELHIVERY DIVISLAB	1904 2029 294 5912	1865 1989 285 5793	1942 2070 303 6030	1809 1976 262 5700	1815 2546 351 5554	UP UP UP	UP UP UP UP	DOWN UP DOWN
DIXON	16675	16342	17009	14007	14442	UP	UP	UP
DLF	685	671	699	668	789	UP	DOWN	DOWN
DMART DRREDDY EICHERMOT	4436 1175 5784	4347 1152 5668	4524 1199 5900	4089 1153 5391	4223 1276 4950	UP UP UP	DOWN UP	DOWN UP
SCORTS XIDEIND EDERALBNK	3358	3291	3425	3222	3566	UP	UP	UP
	381	370	392	366	441	UP	UP	DOWN
	202	196	208	193	194	UP	UP	UP
INNIFTY	26625	26092	27157	24936	23731	UP	UP	UP
GAIL	193	187	199	179	200	UP	UP	UP
GLENMARK	1391	1363	1419	1453	1534	DOWN	DOWN	DOWN
GMRAIRPORT	87	84	90	81	84	UP	UP	UP
GODREJCP	1231	1207	1256	1169	1253	UP	UP	UP
GODREJPROP	2095	2053	2137	2069	2672	UP	DOWN	DOWN
RANULES RASIM	480 2749 4286	470 2694 4200	490 2804 4372	477 2609 4119	565 2602 4302	UP UP UP	DOWN UP UP	DOWN UP UP
IAVELLS ICLTECH IDFCAMC	1665	1631	1698	1528	1714	UP	UP	UP
	1480	1450	1509	1501	1727	UP	DOWN	DOWN
	4510	4419	4600	4053	4169	UP	UP	UP
IDFCBANK IDFCLIFE IEROMOTOCO	1962	1922	2001	1818	1714	UP	UP	UP
	713	698	727	689	670	UP	UP	UP
	3834	3757	3910	3695	4714	UP	UP	DOWN
IFCL	86	83	89	81	117	UP	UP	DOWN
IINDALCO	620	608	633	643	657	UP	DOWN	DOWN
HINDCOPPER HINDPETRO HINDUNILVR	224 398 2399	218 386 2351	231 410 2447	217 366 2287	275 376 2524	UP UP UP	UP UP	UP UP
IINDZINC IUDCO CICIBANK	446 233 1417	437 226 1388	455 240 1445	210 1341	499 237 1262	UP UP UP	UP UP	UP UP UP
CICIGI	1845	1808	1882	1788	1915	UP	UP	UP
CICIPRULI	601	589	613	575	668	UP	UP	UP
DEA	8	8	8	7	10	UP	UP	DOWN
DFCFIRSTB	67	65	70	59	67	UP	UP	UP
EX	190	184	195	179	182	UP	UP	UP
GL	188	183	194	191	226	DOWN	DOWN	DOWN
IFL NDHOTEL NDIANB	367	356	378	335	413	UP	UP	UP
	834	817	851	812	732	UP	DOWN	UP
	583	571	594	547	541	UP	UP	UP
NDIGO	5534	5423	5645	5140	4509	UP	UP	UP
NDUSINDBK	788	772	803	704	1122	UP	UP	UP
NDUSTOWER	401	393	409	362	371	UP	UP	UP
NFY	1423	1394	1451	1504	1815	UP	DOWN	DOWN
NOXWIND	169	164	174	160	188	UP	UP	DOWN
OC	138	134	142	132	147	UP	UP	UP
RB	49	47	50	46	56	UP	UP	DOWN
RCTC	775	759	790	731	837	UP	UP	UP
REDA	179	173	184	162	208	UP	UP	UP
RFC TC INDALSTEL	132	128	136	127	152	UP	UP	DOWN
	434	425	442	413	438	UP	UP	UP
	915	896	933	880	929	UP	UP	DOWN
IOFIN SL SWENERGY	251	243	258	231	298	UP	UP	UP
	581	569	593	577	688	UP	DOWN	DOWN
	509	499	519	527	633	UP	DOWN	UP
SWSTEEL	1044	1023	1065	1025	960	UP	UP	DOWN
UBLFOOD	702	688	716	674	650	UP	UP	DOWN
ALYANKJIL	525	515	536	492	602	UP	UP	DOWN
ŒI	2956	2896	3015	2809	3995	UP	UP	DOWN
OTAKBANK	2269	2223	2314	2128	1858	UP	UP	UP
PITTECH AURUSLABS ICHSGFIN	1166	1142	1189	1223	1515	UP	DOWN	DOWN
	652	639	665	609	524	UP	UP	UP
	609	597	621	572	626	UP	UP	UP
ICI	821	805	838	793	926	UP	UP	UP
ODHA	1313	1287	1340	1198	1255	UP	UP	UP
T	3258	3193	3323	3318	3533	UP	DOWN	DOWN
TF	173	168	179	156	156	UP	UP	DOWN DOWN
TIM	4320	4234	4407	4366	5669	UP	DOWN	
UPIN	2047	2006	2088	2015	2079	UP	DOWN	
1&M	2817	2761	2873	2677	2875	UP	UP	DOWN
1&MFIN	277	269	285	275	287	UP	DOWN	DOWN
1ANAPPURAM	232	225	239	230	195	DOWN	UP	UP
IARICO	709	695	723	668	652	UP	UP	UP
IARUTI	11734	11499	11969	11655	11986	UP	DOWN	DOWN
IAXHEALTH	1129	1106	1151	1109	1010	DOWN	UP	UP
ICX IFSL	5978 1236 1344	5858 1211 1317	6097 1261 1370	5377 1160 1335	5514 1118 1499	UP UP UP	UP UP DOWN	UP UP UP
IDCPNIFTY OTHERSON IPHASIS	12096	11854	12338	11459	12343	UP	UP	UP
	133	129	137	127	167	UP	UP	DOWN
	2402	2354	2450	2345	2800	UP	UP	DOWN
IRF	127655	125102	130208	116184	124650	UP	UP	UP
IUTHOOTFIN	2273	2227	2318	2272	2037	UP	DOWN	DOWN
ATIONALUM	159	154	164	167	200	UP	DOWN	DOWN
AUKRI	6954	6814	7093	6818	7578	UP	DOWN	DOWN
BCC	100	97	103	87	101	UP	UP	UP
CC	218	211	224	210	275	UP	UP	UP
ESTLEIND	2407	2359	2455	2290	2357	UP	UP	UP
HPC	90	87	93	84	87	UP	UP	UP
IIFTY IIFTYNXT50 IMDC	24167	23684	24651	23279	24051	UP	UP	UP
	65548	64237	66859	62729	68786	UP	UP	UP
	68	66	70	67	71	UP	DOWN	DOWN
TPC YKAA BEROIRLTY	360	349	371	356	370	UP	UP	UP
	188	182	194	178	181	UP	UP	UP
	1700	1666	1734	1608	1839	UP	UP	DOWN
DFSS DIL DNGC	8183 404 248	8019 396 240	8347 412 255	7745 379 238	10423 497 271	UP UP UP	UP UP UP	DOWN DOWN
AGEIND	45330	44423	46237	43194	43459	UP	UP	UP
ATANJALI	1966	1927	2005	1843	1792	UP	UP	UP
AYTM	882	864	900	810	734	UP	UP	UP
EL	1030	1010	1051	988	1029	UP	UP	UP
ERSISTENT	4961	4862	5060	5027	5473	UP	DOWN	DOWN
ETRONET	314	304	323	296	330	UP	UP	DOWN
FC	438	429	447	414	463	UP	UP	UP
HOENIXLTD	1682	1649	1716	1607	1675	UP	DOWN	DOWN
IDILITIND IIND NB	3029	2968	3089	2892	3023	UP	UP	UP
	3700	3626	3773	3474	3965	UP	UP	UP
	103	100	106	96	104	UP	UP	UP
NBHOUSING OLICYBZR OLYCAB	995	975	1015	919	891	UP	UP	UP
	1694	1660	1728	1586	1689	UP	UP	UP
	5506	5396	5616	5172	6394	UP	UP	DOWN
OONAWALLA	408	399	416	357	353	UP	UP	UP
OWERGRID	313	303	322	295	315	UP	UP	UP
RESTIGE	1304	1278	1330	1183	1579	UP	UP	UP
AMCOCEM BLBANK ECLTD	979	959	998	915	881	UP	UP	UP
	190	184	195	176	186	UP	UP	UP
	440	432	449	422	512	UP	UP	DOWN
ELIANCE	1291	1265	1317	1250	1345	UP	UP	UP
AIL	116	113	119	113	122	UP	DOWN	UP
BICARD BILIFE BIN	916	897	934	865	759	UP	UP	UP
	1619	1587	1651	1542	1588	UP	UP	UP
	822	806	839	771	797	UP	UP	UP
HREECEM	30910	30292	31528	30166	26659	UP	UP	UP
HRIRAMFIN	704	689	718	663	612	UP	UP	UP
IEMENS	2857	2799	2914	2901	3706	DOWN	DOWN	DOWN
JVN OLARINDS ONACOMS	99	96	103	93	114	UP	UP	DOWN
	12834	12577	13091	11247	10432	UP	UP	UP
	452	443	461	460	616	UP	DOWN	DOWN
RF UNPHARMA UPREMEIND	3015 1747 3522	2955 1712 3452	3075 1782 3593	2931 1727 3373	2529 1765 4600	UP UP UP	DOWN DOWN DOWN	DOWN UP DOWN
YNGENE	736	721	750	717	812	UP	UP	DOWN
ATACHEM	852	835	869	840	1009	UP	DOWN	DOWN
ATACOMM ATACONSUM ATAELXSI ATAMOTORS	1599	1567	1631	1586	1758	DOWN	UP	UP
	1137	1114	1159	1041	1054	UP	UP	UP
	5480	5370	5590	5183	6681	UP	UP	DOWN
ATAMOTORS ATAPOWER ATASTEEL	631	618	643	649	843	UP	DOWN	DOWN
	389	377	400	375	407	UP	UP	UP
	138	134	142	146	148	UP	DOWN	DOWN
ATATECH	706	692	720	667	906	UP	UP	DOWN
CS	3314	3248	3381	3434	4082	UP	DOWN	DOWN
ECHM	1377	1349	1404	1368	1602	UP	DOWN	DOWN
TINDIA								-

All level indicated above are based on cash market prices.

795

3337

3246

1590

5323

2739

11959

128

1558

673 549

413

1345

234

19

237

853

3271

3181

1558

5217

2684

11720

124

659

538

405

1318

227

18

230

836

1526

779

811

3404

3311

1621

5429

2793

12198

132

1589

686

560

421

1371

241

19

245

870

786

3151

3224

1529

5193

2489

11437

124

1433

647

540

429

1363

254

17

217

878

1157

3364

3249

1593

6296

2515

11336

120

1454

571

587

452

1594

279

21

248

1018

UP

DOWN

DOWN

DOWN

Pivot Point

TITAN

TRENT

TVSMOTOR

ULTRACEMCO

UNIONBANK

UNITDSPR

UPL

VBL

VEDL

VOLTAS

WIPRO

YESBANK

ZOMATO

ZYDUSLIFE

TITAGARH

TORNTPHARM

TORNTPOWER

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. 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.

UP

UP

UP

UP DOWN

UP

UP

UP

UP

UP

UP

DOWN

DOWN

DOWN

DOWN

UP

UP

DOWN

DOWN

DOWN

UP

UP

UP

UP

UP

UP

DOWN

DOWN

DOWN

DOWN

DOWN

UP

UP

DAILY PIVOT TABLE

Wednesday 23rd April, 2025

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	231	224	238	242	241	DOWN	DOWN	DOWN
COPPER 1	852	835	869	863	829	DOWN	UP	DOWN
CRUDEOIL 1	5444	5335	5553	5649	6091	DOWN	DOWN	DOWN
GOLD 1	97350	95403	99297	90169	78364	UP	UP	UP
LEAD 1	177	172	182	178	182	DOWN	UP	DOWN
NATURALGAS 1	256	248	263	323	263	DOWN	DOWN	DOWN
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	95840	93923	97757	95763	90693	DOWN	UP	DOWN
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	247	240	255	261	272	DOWN	DOWN	DOWN
COTWASOIL 1	1345	1318	1372	1248	3307	UP	UP	UP
CASTOR 1	6315	6189	6441	6244	6353	DOWN	UP	DOWN
DHANIYA 1	7530	7379	7681	7851	7535	DOWN	DOWN	DOWN
GUARGUM5 1	9875	9678	10073	10187	10414	DOWN	DOWN	UP
GUARSEED10 1	5168	5065	5271	5305	5327	DOWN	DOWN	UP
JEERAUNJHA 1	23280	22814	23746	22893	24547	UP	DOWN	UP
MENTHAOIL 1	914	896	932	925	934	UP	DOWN	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-



Khandwala Securities Limited

Contact:

Khandwala Securities Limited

G-II, Ground Floor, Dalamal House, Nariman Point, Mumbai - 400 021 Tel: (B) 91-22-4076 7373

C-8/9, Dr. Herekar Park, Near Kamla Nehru Park, Off Bhandarkar Road, Pune - 411 004. 020-66220300

DISCLAIMER: Further, this report is prepared under the collaborative effort between Firstcall Research and Khandwala Securities Limited under a knowledge sharing agreement, and the current report besides the exclusive disclosures from Firstcall Research will also have the following disclosures from Khandwala Securities Limited. This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice. Firstcall Research, and Khandwala Securities Limited (hereinafter referred to as "KSL") is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. In preparing this research, we did not take into account the investment objectives, financial situation and particular needs of the reader.

This research has been prepared for the general use of the clients of Firstcall Research and KSL and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Firstcall Research and KSL will not treat recipients as customers by virtue of their receiving this report. This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject Firstcall Research and KSL & its group companies to registration or licensing requirements within such jurisdictions.

The report is based on the information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not be reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not be reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not be reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not be reliable, but we do not make any representation or warranty or any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Firstcall Research or KSL or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.

This information is subject to change without any prior notice. Firstcall Research or KSL reserves its absolute discretion and right to make or refrain from making modifications and alterations to this statement from time to time. Nevertheless, Firstcall Research or KSL is committed to providing independent and transparent recommendations to its clients, and would be happy to provide information in response to specific client queries.

Before making an investment decision on the basis of this research, the reader needs to consider, with or without the assistance of an adviser, whether the advice is appropriate in light of their particular investment needs, objectives and financial circumstances. There are risks involved in securities trading. The price of securities can and does fluctuate, and an individual security may even become valueless. International investors are reminded of the additional risks inherent in international investments, such as currency fluctuations and international stock market or economic conditions, which may adversely affect the value of the investment. Opinions expressed are subject to change without any notice. Neither the company nor the director or the employees of Firstcall Research or KSL accept any liability whatsoever for any direct, indirect, consequential or other loss arising from any use of this research and/or further communication in relation to this research. Here it may be noted that neither KSL, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profit that may arise from or in connection with the use of the information contained in this report.

Copyright of this document vests exclusively with Khandwala Securities Limited.