

CONTENTS

Title	Page No.
Top Sectors for the Week	03-12
Weekly Pivot Table (Equities)) 13
Weekly Pivot Table (Commod	dities) 14
Disclaimer	15



Sector Analysis: Relative Strength Performance

Sectors	Relative to Nifty	Outperforming stocks	Underperforming stocks	
Nifty Auto Index	OUTPERFORM	TVS MOTORS, M&M, EICHER	HEROMOTO CORP, BOSCH	
Bank Nifty Index	OUTPERFORM	KOTAK BANK, HDFC BANK, SBI, INDIAN BANK, BOB, CANARA BANK	IDFC FIRST BANK	
Nifty IT Index	OUTPERFORM	COFORGE, HCT TECH	BSOFT, WIPRO	
Nifty Pharma Index	OUTPERFORM	ABBOTT INDIA, DIVIS LAB, SUN PHARMA,CIPLA	LUPIN, GRANNULES	
Nifty Metals Index	OUTPERFORM	HINDALCO, JSW STEEL, JINDAL STEEL	NMDC	



From Firstcall & KSL Research Desk...

The Week That Was

April 15th to April 17th 2025.

Bulls returned with a bang in a truncated trading week as Nifty closed above 23850 mark for the first time after 6th January 2025.

The Biggest Positive Catalyst: India is likely to be a big beneficiary of amidst US-China trade tariff war.

Helping sentiments were the FIIs camp who bought whole heartedly throughout the week!

Nifty (+4.48%, 23852) Sensex (+4.52%, 78553)

Things actually turned out to be good for Dalal Street ahead of Good Friday celebrations.

Helping sentiments were the handsome buy figures posted by the FIIs camp where they net bought shares worth Rs. 14670.1 crores for the week ended.

Also, the key positive takeaway was that Bank Nifty led from the front, up 6.45% and most importantly, moving near its all-time-high at 54467.20.

The other-key positive catalysts:

- 1) Hopes of above normal monsoon.
- 2) India's inflation fell to over 5-year low.
- 3) The RBI slashed its key reporate by 25bps to 6%, marking back-to-back cuts.

Also, as per latest media reports, US President Donald Trump said that United States is having good conversations privately with China amid the two countries' trade war. This should definitely lift sentiments in Monday's session for Wall Street, especially when the Dow Jones ended the week 2.66% lower, the Nasdaq was down 2.62% & the S&P 500 ended the week 1.5% lower.

Even in other media reports, Donald Trump and Italian Prime Minister Giorgia Meloni expressed confidence about the prospects of a US-EU trade deal, signaling a potential de-escalation in trade tensions between them.

Long Story Short: All is well that ends well.

Weekly Recap:

Instruments	LTP	Weekly % Change
Nifty	22829	(-0.33%)
Sensex	75157	(-0.28%)
Bank Nifty	51002	(-0.97%)
Nifty Midcap	14268	+0.20%
India VIX	20.11	+46.18%
Dow Jones	40218	+5.03%
Nasdaq	18638	+7.34%
Bovespa	1280000	+0.58%
Crude Oil	61.50	(-0.75%)
Gold	3235	6.53%
Silver	32.21	+8.83%
USD/INR	86.07	+0.63%

Here are how indices performed in the week gone by:

- 1) Amidst, value buying and short covering, Nifty ended 4.48% higher. (Technically speaking, Nifty is now comfortably trading above its 21-DMA, 50-DMA, 100-DMA and now eyes its 200-DMA 24051 mark).
- 2) Bank Nifty totally outperformed the benchmark Nifty as it ended the week 6.45% higher.
- 3) Nifty Private Bank index flared up by 6.94% and Nifty PSU Bank index too ended 5.69% higher on a weekly basis.
- 4) The broader markets too joined the party as the Nifty Mid-cap 100 index galloped 4.26% higher and the Nifty Small-cap index too gained by 4.55% for the week ended.



Bullish Sectors:

Nifty REALTY Index (+8.3%)
Nifty FINANCE Index (+8.03%)
Nifty FINANCE Index (+8.02%)
Nifty METALS Index (+8.02%)
Nifty ENERGY (+7.09%)
Nifty PSUBANKS (+7.06%)
Nifty MEDIA (+6.89%)
Nifty SERVICES (+6.75%)
Nifty AUTO (+6.12%)
Nifty PSE (+5.87%)
Nifty PHARMA (+5.76%)
Nifty MNC (+4.47%)
Nifty IT (+2.63%)
Nifty FMCG (+2.55%)

Bearish Sectors:

NONE

STOCK SPECIFIC NEWS:

1) Media reports suggests that Abhishek Lodha's Macrotech Developers and his younger brother, Abhinandan Lodha's House of Abhinandan Lodha (HoABL), have amicably resolved all outstanding disputes.

Both parties agreed and confirmed that Macrotech Developers is the owner of and has the exclusive right to use the brand names 'Lodha' and 'Lodha Group', and Abhinandan Lodha is the owner of and has the exclusive right to use the brand name 'House of Abhinandan Lodha (HoABL)'.

As a result, Macrotech Developer surged 10.11% for the week ended.

- 2) Info Edge (India) 07 May 2025 as record date for stock split. The 1 (one) equity share having face value of Rs 10 each, fully paid-up, will be sub-divided into 5 (five) equity shares having face value of Rs 2/- each, fully paid-up. Stock price ended 2.89% higher for the week.
- 3) Rail Vikas Nigam (RVNL) flared up 7.09% last week after the company emerged as the lowest bidder (L1) for a Rs 143.37 crore Southern Railway project to upgrade the electric traction system in the Salem division from 1x25 kV to 2x25 kV..
- 4) IndusInd Bank said that an external agency report found discrepancies in its derivatives deals, quantifying a negative impact of 19.79 billion rupees (\$231 million) as of June 30, 2024. Based on this report, IndusInd assessed an adverse impact of 2.27% to its net worth as of December 2024. Owing to this positive news, the stock price ended 17.1% higher for the week.
- 5) Indian Hotels (+6.67%) stock price was in limelight after the firm said that it has expanded its portfolio to 380 hotels by launching properties at 100 new locations in the financial year 2025.
- 6) Transrail Lighting (+4.64%) stock price gained after the recently listed company won an order worth Rs 1,085 crore
- 7) IREDA (+12.46%) jumped in yesterday's trade after posting a sharp 49% YoY jump in Q4 net profit to ₹502 crore for the quarter ended March 2025.
- 8) JBM Auto (+13.35%) and Olectra Greentech (+7.66%) gained after reports said the GOI was planning to launch a new tender for 10,000 electric buses.
- 9) The stock price of Lupin (-1.63%) and Zydus Lifesciences (-4.29%) tumbled after losing a patent case in a US federal court involving Myrbetriq, a prescription medicine used to treat overactive bladder, to Tokyo-based Astellas Pharma.
- 10) Wipro shares slid 1.19% for the week ended despite the company reported a net profit of Rs 3,570 crore for the quarter ended March 2025, up 26% from Rs 2,835 crore in the year-ago period. The figure beat Street estimates of Rs 3,290 crore.
- 11) Infosys shares ended 0.71% higher but their Q4 results were disappointing and they even posted a dismal revenue growth forecast of 0% to 3% for FY26.

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

INDUSINDBNK +17.1% AXISBANK +12.2% JIOFIN +11.6% ADANIPORTS +11.3% TRENT +11.0%

And the losers were:

NONE

The Week Ahead: Bulls may look to capitalize on last week's solid rebound in an extremely truncated trading week.

After a truncated last week, its going to be a full 5-day trading week at Dalal Street.

The big question: Will Nifty reclaim its 200 DMA at 24051 mark?

Our call of the week suggests Nifty could trade with positive bias as the immediate market crisis over President Trump's tariffs may have eased.

That said, caution is still the buzzword and 'Wait and See' approach should be the preferred strategy until a concrete resolution is achieved for the ongoing tariff war between 2 of the world's largest economies.

Equity traders need to brace for volatility as Gold prices have spiked towards all-time highs at \$3,371.89 mark per ounce, driven by its safe-haven appeal.

Technically speaking, any move above Nifty's 200-day average of 24051 will be a more reliable positive reference point.

Long Story Short: For bulls to declare victory, Nifty needs to close the upcoming week somehow above 24051 mark.

Meanwhile, Q4 earnings season will be in full swing this week as key corporates to announce their Q4 results are as follows.

Monday, 21st April: TATAINVEST.

Tuesday, 22nd April: AUBANK, HAVELLS, HCLTECH, TATACOMM.

Wednesday, 23rd April: CANFINHOME, DALBHARAT, LTIM, TATACONSUM, THYROCARE.

Thursday, 24th April: AXISBANK, CYIENT, HUL, IEX, LAURUSLABS, LTTS, MPHASIS, NESTLEIND, PERSISTENT, SBILIFE, SUPREMEIND, TECHM

Friday, 25th April: CHOLAFIN, DCBBANK, LTF, MARUTI, OFSS, RBLBANK, SHRIRAMFIN, TATATECH, ZENSARTECH

Saturday, 26th April: IDFCFIRSTB

The Nifty options data suggests Nifty is likely to be in a trading range of 22500-24500 zone. Maximum Call OI is at 25500 followed by 25000 strike prices. 25000 mark is now Nifty's major resistance zone on closing basis. Maximum Put open interest stands at 23500 levels followed by 22000 levels. Call writing was seen at 24100 and then at 23900 strike price, while there was meaningful Put writing at 23600 and then at 23500 strike prices.

Price Forecast:

Nifty CMP	(23852)			
Support:	23501/23175			
RESISTANCE:	24175/24501			
RANGE:	23611-24122			
200 DMA:	24051			
Nifty PCR:	1.13			
BIAS:	Positive			
Bank Nifty CMP	(54290)			
Bank Nifty CMP Support:	(54290) 52851/51400			
	` '			
Support:	52851/51400			
Support: RESISTANCE:	52851/51400 55001/56251			
Support: RESISTANCE: RANGE:	52851/51400 55001/56251 53100-54975			



NIFTY AUTO Index vs NIFTY



• NIFTY AUTO Index: 21,373: OUTPERFORM.

- In Last Week's Trade: Nifty Auto index was seen trading with positive bias, and the positive takeaway was that the index ended on a buoyant note.
- **Relative Strength vs Nifty:** The Nifty Auto index was seen mirroring Nifty's bullish action, ending the week, up 4.01% as against Nifty's 4.48% gains.
- Nifty Auto index 200 DMA: 23842 mark.
- **Support:** 20613/20216/19300.
- **Resistance:** 22100/23000/23551. The biggest hurdles seen only at 22100 resistance. Biggest support now at 20613 mark.
- Outperforming Stocks: TVS MOTORS, M&M, EICHER MOTORS, ASHOK LEYLAND.
- **Underperforming Stocks:** HEROMOTO CORP, BOSCH



BANK NIFTY Index vs NIFTY



- BANK NIFTY Index: 54,290: OUTPERFORM.
- In Last Week's Trade: Bank Nifty index zoomed higher and was the star outperformer and the positive takeaway was that Bank Nifty ended on a firm note.
- Relative Strength vs Nifty: Bank Nifty was seen outperforming Nifty's solid gains as the Bank Nifty index ended the week, up 6.45% as against Nifty's 4.48% gains.
- Bank Nifty 200 DMA: 51019 mark.
- **Support:** 53059/52000/49500.
- Resistance: 54467/55551/57500.
- Outperforming Stocks: KOTAK BANK, ICICI BANK, HDFC BANK, BANK OF BARODA.
- Underperforming Stocks: IDFC FIRST BANK



NIFTY IT Index vs NIFTY



• NIFTY IT Index: 33,372: OUTPERFORM

- In Last Week's Trade: Nifty IT index witnessed massive consolidation at lower levels and the positive takeaway was that the index ended on a firm note.
- **Relative Strength vs Nifty:** Nifty IT index was however slightly underperforming Nifty's bullish action. Nifty IT index ended the week, up 1.93% as against Nifty's 4.48% gains.
- **Nifty IT index 200 DMA:** 40971 mark. Biggest support seen only at 30300-30900 zone. Oversold technical conditions.
- **Support:** 31900/30300/26500.
- Resistance: 35500/36750/38901.
- Outperforming Stocks: COFORGE, HCL TECH
- Underperforming Stocks: SONATA SOFTWARE, BSOFT



NIFTY PHARMA Index vs NIFTY



- NIFTY PHARMA Index: 21,127: Outperform.
- In Last Week's Trade: Nifty Pharma index was seen consolidating with positive bias in a bullish and the positive takeaway was that the benchmark ended on a firm note.
- **Relative Strength vs Nifty:** Nifty Pharma index was seen mirroring Nifty's bullish action. Nifty Pharma index ended the week, 3.25% higher as against Nifty's 4.48% gains.
- **Nifty Pharma index 200 DMA:** 21941 mark. Biggest support seen at 19167 mark.
- **Support:** 20839/19167/18451.
- Resistance: 21900/22350/23600.
- Outperforming Stocks: ABBOT INDIA, DIVIS LAB, CIPLA, SUN PHARMA, LUPIN, ZYDUS LIFE SCIENCE
- Underperforming Stocks: LUPIN, GRANNULES



NIFTY METAL Index vs NIFTY



- NIFTY METAL Index: 8,477: OUTPERFORM.
- In Last Week's Trade: Nifty Metal index was seen rebounding higher after Trump's U turn on tariff.
- **Relative Strength vs Nifty:** Nifty Metal index was seen mirroring Nifty's gains. Nifty Metal index ended the week, up 3.77% as against Nifty's 4.48% gains.
- **Nifty Metal index 200 DMA:** 9061 mark. The make-or-break support seen at 7690 mark
- **Support:** 8250/8100/7700.
- **Resistance:** 8651/9350/9770.
- Outperforming Stocks: HINDALCO, JSW STEEL, JINDAL STEEL, JSW STEEL.
- Underperforming Stocks: NMDC

FIRSTCALL RESEARCH	KHAND		WEE	KLY PIV	OT TABI	.E (Equi	ities)	Monda 21st April, 202
Stock Nifty 50 Bank Nifty	CMP 23852 54290	Support 23375 53204	Resistance 24329 55376	21 DMA 23139 51065	200 DMA 24051 51019	Intraday UP UP	Short Term UP UP	Long Term UP UP
NIFTY PVT BANK	27150	26607	27693	25473	25283	UP	UP	UP
NIFTYOILGAS	10692	10478	10906	10365	11489	UP	UP	UP
NIfty Energy Nifty Fin. Services Nifty Auto	33798	33122	34473	32914	37804	UP	UP	UP
	26072	25550	26593	24671	23701	UP	UP	UP
	21373	20946	21801	21130	23842	UP	UP	DOWN
Nifty FMCG	56674	55541	57808	53829	58268	UP	UP	UP
Nifty IT	33372	32705	34040	35272	40971	DOWN	DOWN	DOWN
Nifty Infra Nifty MNC	8633 26704	8460 26170	8805 27238	8317 26001	8741 28868	UP UP	UP UP UP	UP UP
Nifty Media Nifty Metal Nifty MidCap 50	1581 8477 14829	1550 8307 14533	1613 8646 15126	1508 8759 14421	1860 9061 15580	UP UP UP	DOWN UP	DOWN UP
Nifty PSE	9545	9354	9736	9203	10069	UP	UP	UP
Nifty PSU Bank	6523	6392	6653	6199	6601	UP	UP	UP
Nifty Pharma Nifty Realty Nifty Smallcan 100	21127	20704	21549	20970	21941	UP	DOWN	DOWN
	845	828	862	834	987	UP	DOWN	DOWN
	16410	16082	16738	15866	17915	UP	UP	DOWN
Nifty Smallcap 100 AARTIIND	400	388	412	390	510	UP	UP	DOWN
ABB	5572	5460	5683	5338	6977	UP	UP	DOWN
ABCAPITAL	198	192	204	183	198	UP	UP	UP
ABFRL	266	258	274	255	296	UP	UP	DOWN
ACC		2020	2103	1958	2217	UP	UP	UP
ADANIENT ADANIGREEN	914	896	932	845	895	UP	UP	UP
	2418	2370	2466	2334	2686	UP	UP	UP
	947	928	966	922	1383	UP	UP	DOWN
ADANIPORTS	1259	1234	1285	1178	1300	UP	UP	UP
ALKEM	4953	4854	5052	4901	5436	UP	UP	DOWN
AMBUJACEM	570	558	581	531	573	UP	UP	UP
ANGELONE	2356	2309	2403	2277	2533	UP	UP	UP
APOLLOHOSP APOLLOTYRE	1589	1558	1621	1512	1497	UP	UP	UP
	7074	6932	7215	6647	6792	UP	UP	UP
	452	443	461	424	485	UP	UP	UP
ASHOKLEY	219	212	226	208	225	UP	UP	UP
ASIANPAINT	2468	2419	2517	2344	2673	UP	UP	UP
ASTRAL ATGL AUBANK	1307 608 587	1281 596 575	1333 620 598	1292 603 547	1745 727 612	DOWN UP UP	DOWN DOWN UP	DOWN DOWN UP
AUROPHARMA	1172	1148	1195	1144	1308	UP	DOWN	DOWN
AXISBANK	1191	1167	1215	1088	1129	UP	UP	UP
BAJAJ-AUTO	8018	7858	8178	7836	9441	UP	UP	DOWN
BAJAJFINSV	2035	1995	2076	1920	1743	UP	UP	UP
BAJFINANCE	9163	8979	9346	8841	7434	UP	UP	DOWN
BALKRISIND	2504	2454	2554	2497	2841	UP	UP	
BANDHANBNK BANKBARODA BANKINDIA	159	154	164	148	174	UP	UP	UP
	243	236	250	227	238	UP	UP	UP
	117	114	121	108	109	UP	UP	UP
BANKNIFTY BEL	54290	53204	55376	51065	51019	UP	UP	UP
	295	286	304	290	290	UP	DOWN	UP
BERGEPAINT BHARATFORG	544	533	554	513	519	UP	UP	UP
	1068	1047	1090	1101	1367	UP	DOWN	DOWN
BHARTIARTL BHEL BIOCON	1889 227 331	1851 221 321	1927 234	1730 213	1605 247	UP UP	UP UP DOWN	UP UP DOWN
BOSCHLTD BPCL	331 27505 298	321 26955 289	341 28055 307	335 27411 281	351 32560 303	UP UP UP	DOWN DOWN UP	DOWN DOWN UP
BRITANNIA	5455	5346	5564	5014	5350	UP	UP	UP
BSE	5931	5812	6050	5128	4273	UP	UP	UP
BSOFT CAMS CANBK	372	360	383	384	564	UP	DOWN	DOWN
	3883	3805	3960	3709	4234	UP	UP	UP
	96	93	99	89	101	UP	UP	UP
CANBK CDSL CESC	96 1242 158	93 1217 153	99 1267 163	89 1189 152	101 1433 170	UP UP UP	UP UP UP	DOWN UP
CGPOWER CHAMBLFERT	620	607	632	611	694	UP	DOWN	DOWN
	674	660	687	621	520	UP	UP	UP
CHOLAFIN CIPLA COALINDIA	1587	1556	1619	1500	1385	UP	UP	UP
	1515	1485	1546	1475	1518	UP	DOWN	DOWN
	399	387	411	394	438	UP	DOWN	UP
COFORGE COLPAL	6600 2571	6468 2519	6732	7239 2431	7506 2989	DOWN UP	DOWN	DOWN DOWN
CONCOR	699	685	713	689	837	UP	DOWN	DOWN
CROMPTON	332	322	342	346	396	UP	DOWN	DOWN
CUMMINSIND CYIENT	2891 1190	2833 1166	2949 1213	2929 1225	3382 1716	UP UP	DOWN	DOWN
DALBHARAT DEEPAKNTR	479	470	489	487	557	UP	DOWN	DOWN
	1852	1815	1889	1788	1815	UP	UP	UP
	1960	1921	1999	1972	2551	UP	DOWN	DOWN
DELHIVERY DIVISLAB	281	273	289	258	352	UP	UP	DOWN
	5640	5527	5753	5682	5541	UP	DOWN	DOWN
DIXON	15323	15017	15629	13725	14402	UP	UP	DOWN
DLF	669	656	683	667	790	UP	DOWN	
DMART DRREDDY EICHERMOT	4357 1164 5679	4270 1140 5565	4444 1187 5792	4035 1151 5323	4227 1277 4939	UP UP UP	DOWN UP	DOWN UP
ESCORTS EXIDEIND	3265 375	3200 364	3331 387	3186 362	3574 443	UP UP	UP UP	DOWN DOWN
FEDERALBNK	195	189	201	191	194	UP	UP	UP
FINNIFTY	26072	25550	26593	24671	23701	UP	UP	UP
GAIL	187	181	193	176	201	UP	UP	DOWN
GLENMARK	1342	1316	1369	1459	1533	DOWN	DOWN	
GMRAIRPORT GODREJCP GODREJPROP	87	84	90	80	84	UP	UP	UP
	1239	1215	1264	1154	1255	UP	UP	UP
	1991	1951	2031	2062	2683	DOWN	DOWN	DOWN
GRANULES	468	458	477	478	565	UP	DOWN	DOWN
GRASIM	2761	2705	2816	2576	2601	UP	UP	UP
HAL	4220	4136	4305	4044	4312	DOWN	UP	UP
HAVELLS	1639	1606	1671	1513	1716	UP	UP	UP
HCLTECH HDFCAMC HDFCBANK	1438	1409	1467	1507	1727	UP	DOWN	DOWN
	4218	4134	4302	3987	4164	UP	UP	UP
	1907	1869	1945	1797	1712	UP	UP	UP
HDFCLIFE	720	706	734	682	669	UP	UP	UP
HEROMOTOCO	3772	3696	3847	3662	4731	UP	UP	DOWN
HFCL	83	80	86	80	117	UP	DOWN	DOWN
HINDALCO	610	597	622	650	658	UP		DOWN
HINDCOPPER HINDPETRO HINDUNILVR	210 388 2375	204 376 2328	217 399 2423	216 360 2269	276 376 2525	UP UP UP	DOWN UP UP	UP UP
HINDZINC HUDCO	440 229	431	448 236	439 206	501 238	UP UP	DOWN	UP UP
ICICIBANK	1407	1379	1435	1329	1260	UP	UP	UP
ICICIGI	1793	1758	1829	1778	1915	DOWN	UP	UP
ICICIPRULI IDEA IDFCFIRSTB	596 7 63	584 7 61	608 7 65	570 7 58	668 10 67	DOWN UP	UP UP UP	DOWN DOWN UP
IEX	188	182	193	176	182	UP	UP	UP
IGL	177	172	182	192	227	DOWN	DOWN	DOWN
IIFL	334	324	344	331	415	UP	UP	DOWN
INDHOTEL	841	824	858	806	730	UP	DOWN	UP
INDIGO INDUSINDBK	575	564	587	540	541	UP	UP	UP
	5366	5259	5473	5071	4496	UP	UP	UP
	795	779	811	692	1129	UP	UP	UP
INDUSTOWER INFY	398 1420	386 1391	410	355 1520	371 1817	UP DOWN	UP DOWN	UP DOWN
INOXWIND	163	158	168	160	188	UP	DOWN	DOWN
IOC	134	130	138	130	148	UP	UP	UP
IRB IRCTC IREDA	47	45	49	46	56	UP	DOWN	DOWN
	769	754	785	723	839	UP	UP	UP
	173	168	179	159	208	UP	UP	UP
IRFC ITC	129	126	133	126	153	UP	UP	DOWN
	427	419	436	411	437	UP	UP	UP
JINDALSTEL	882	864	899	880	931	UP	UP	DOWN
JIOFIN	246	239	254	229	299	UP	UP	UP
JSL	561	550	573	583	691	UP	DOWN	DOWN
JSWENERGY	508	498	518	529	635	UP	DOWN	UP
JSWSTEEL	1007	987	1027	1023	959	UP	DOWN	DOWN
JUBLFOOD	698	684	712	667	649	UP	UP	DOWN
KALYANKJIL	525	514	535	483	602	UP	UP	DOWN
KEI	2826	2769	2883	2834	4011	UP	DOWN	DOWN
KOTAKBANK	2188	2144	2232	2105	1853	UP	DOWN	UP
KPITTECH LAURUSLABS LICHSGFIN	1136	1113	1159	1230	1520	DOWN	DOWN	DOWN
	628	615	641	603	522	UP	UP	DOWN
	604	592	617	565	628	UP	UP	UP
LICI	803	787	819	787	928	UP	UP	UP
LODHA	1236	1211	1261	1177	1257	UP	UP	DOWN
LT	3247	3182	3312	3314	3536	UP	DOWN	DOWN
LTF	164	159	169	153	156	UP	UP	UP
LTIM LUPIN M&M	4192 1937 2679	4108 1898 2626	4276 1976 2733	4375 2014 2673	5680 2075 2876	UP DOWN UP	DOWN DOWN	DOWN DOWN
M&MFIN	276	267	284	276	287	UP	DOWN	DOWN
MANAPPURAM	229	222	236	228	195	DOWN	UP	UP
MARICO	715	701	729	659	651	UP	UP	UP
MARUTI	11695	11461	11929	11645	11990	UP	DOWN	DOWN
MAXHEALTH MCX MFSL	1084	1063	1106	1101	1009	DOWN	UP	UP
	5669	5555	5782	5289	5493	UP	UP	UP
	1218	1194	1242	1143	1115	UP	UP	UP
MGL MIDCPNIFTY	1218 1252 11668	1194 1227 11435	1277 11902	1143 1335 11363	1115 1503 12345	DOWN UP	DOWN UP	UP DOWN
MOTHERSON	130	126	134	126	168	UP	DOWN	DOWN
MPHASIS	2274	2228	2319	2331	2801	UP	DOWN	DOWN
MRF MUTHOOTFIN NATIONALUM	126475 2112 153	123946 2069 148	129005 2154 157	114222 2278 169	124674 2032 200	DOWN DOWN	DOWN DOWN	DOWN DOWN
NATIONALUM NAUKRI NBCC	6735 98	6600 95	6869 102	6783 85	7577 101	UP UP	DOWN DOWN UP	DOWN DOWN UP
NCC	218	211	224	207	276	UP	UP	UP
NESTLEIND	2417	2368	2465	2269	2358	UP	UP	UP
NHPC	85	82	88	83	87	UP	UP	UP
NIFTY	23852	23375	24329	23139	24051	UP	UP	UP
NIFTYNXT50	64256	62970	65541	62226	68850	UP	UP	UP
NMDC NTPC	64256 66 364	62970 64 353	65541 68 375	62226 67 353	68850 71 370	UP UP UP	DOWN UP	DOWN UP
NYKAA	189	184	195	176	180	UP	UP	UP
OBEROIRLTY	1641	1608	1674	1595	1840	UP	DOWN	DOWN
OFSS OIL ONGC	7950 384 243	7791 373 236	8109 396 251	7686 378 237	10442 498 272	UP UP UP	DOWN DOWN UP	DOWN DOWN
PAGEIND	44855	43958	45752	42726	43396	UP	UP	UP
PATANJALI	1973	1934	2013	1820	1789	UP	UP	UP
PAYTM PEL DEDCISTENT	850	833	867	794	729	UP	UP	UP
	995	975	1015	975	1028	UP	UP	DOWN
PERSISTENT PETRONET PFC	4836	4739	4933	5056	5468	UP	DOWN	DOWN
	304	295	313	294	330	UP	UP	DOWN
	424	415	432	410	464	UP	UP	DOWN
PFC PHOENIXLTD PIDILITIND	424 1615 3034	415 1582 2974	432 1647 3095	410 1601 2865	464 1677 3024	UP UP UP	DOWN UP	DOWN DOWN UP
PIIND	3645	3572	3718	3446	3967	UP	UP	UP
PNB	100	96	103	95	105	UP	UP	UP
PNBHOUSING POLICYBZR POLYCAR	991 1653 5293	971 1620 5187	1010 1686 5399	901 1559 5139	888 1687 6407	UP UP	UP UP DOWN	UP UP DOWN
POLYCAB POONAWALLA POWERGRID	5293	5187	5399	5139	6407	UP	DOWN	DOWN
	385	373	396	347	353	UP	UP	UP
	309	300	318	291	315	UP	UP	UP
PRESTIGE	1215	1191	1240	1167	1585	UP	DOWN	DOWN
RAMCOCEM	967	948	987	901	880	UP	UP	UP
RBLBANK	184	178	189	173	187	UP	UP	UP
RECLTD	429	420	437	420	513	UP	DOWN	DOWN
RELIANCE	1275	1249	1300	1245	1348	UP	UP	DOWN
SAIL	114	111	117	113	123	UP	DOWN	UP
SBICARD	906	888	924	859	757	UP	UP	UP
SBICARD SBILIFE SBIN	906	888	924	859	757	UP	UP	UP
	1608	1576	1640	1525	1587	UP	UP	UP
	797	782	813	762	797	UP	UP	UP
SHREECEM	31000	30380	31620	29856	26630	UP	UP	UP
SHRIRAMFIN	692	678	706	657	611	UP	UP	UP
SIEMENS SJVN SOLARINDS	2810 94	2754 91	2866 97 12478	2903 92	3722 114	DOWN UP	DOWN UP	DOWN DOWN
SOLARINDS SONACOMS SRF	12233 452 2990	11988 443 2931	12478 461 3050	11002 464 2929	10406 618 2523	UP UP UP	DOWN DOWN	DOWN DOWN
SUNPHARMA	1752	1716	1787	1725	1762	UP	DOWN	UP
SUPREMEIND	3398	3330	3466	3360	4624	UP		DOWN

All level indicated above are based on cash market prices.

Pivot Point

SYNGENE

TATACHEM

TATACOMM

TATAELXSI

TATACONSUM

TATAMOTORS

TATAPOWER

TATASTEEL

TATATECH

TCS

 TECHM

TIINDIA

TITAN

TRENT

TVSMOTOR

ULTRACEMCO

UNIONBANK

UNITDSPR

UPL

VBL

VEDL

VOLTAS

WIPRO

YESBANK

ZOMATO

ZYDUSLIFE

TITAGARH

TORNTPHARM

TORNTPOWER

727

849

1565

1120

4901

622

382

137

652

3299

1307

2496

788

3328

3255

1591

5131

2679

127

1518

656

557

400

1285

237

18

232

832

11901

712

832

1534

1098

4802

609

370

133

638

3233

1281

2446

772

3261

3190

1559

5028

2626

11663

123

1487

643

546

392

1259

230

17

225

815

742

866

1596

1143

4999

634

393

141

665

3365

1333

2546

804

3394

3320

1623

5233

2733

12139

130

1548

669

568

408

1311

244

19

239

848

712

836

1578

1023

5165

653

372

147

662

3454

1373

2699

777

3123

3210

1506

5180

2447

11311

122

1416

643

538

433

1375

256

17

215

883

812

1011

1761

1054

6697

846

407

148

909

4089

1603

3625

1168

3365

3245

1592

6298

2511

11334

120

1452

570

588

452

1596

279

21

247

1020

UP

UP

UP

UP

UP

UP

DOWN

DOWN

DOWN

DOWN

DOWN

UP

DOWN

UP

DOWN

DOWN

DOWN

DOWN

UP

UP

DOWN

UP

UP

UP

UP

DOWN

DOWN

DOWN

DOWN

DOWN

DOWN

DOWN

DOWN

DOWN

DOWN

DOWN

DOWN

DOWN

UP

UP

UP

UP

UP

UP

DOWN

DOWN DOWN

DOWN

DOWN

DOWN

UP

UP

UP

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.

WEEKLY PIVOT TABLE (Commodities)

Monday 21st 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	845	828	862	863	829	DOWN	UP	DOWN
CRUDEOIL 1	5513	5403	5623	5649	6091	DOWN	DOWN	DOWN
GOLD 1	95254	93349	97159	90169	78364	UP	UP	UP
LEAD 1	177	172	182	178	182	DOWN	UP	DOWN
NATURALGAS 1	279	270	287	323	263	DOWN	DOWN	DOWN
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	95037	93136	96938	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	6174	6051	6297	6244	6353	DOWN	DOWN	DOWN
DHANIYA 1	7502	7352	7652	7851	7535	DOWN	DOWN	DOWN
GUARGUM5 1	9975	9776	10175	10187	10414	DOWN	DOWN	UP
GUARSEED10 1	5182	5078	5286	5305	5327	DOWN	DOWN	UP
JEERAUNJHA 1	23785	23309	24261	22893	24547	UP	UP	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 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.