

The Good News: The stage is set for a big rally for benchmark Nifty amidst cooling CPI inflation at home and in the US.

For the day, commanding attention will be Q4 results from:

Eicher Motors
Hindustan Aeronautics
Brigade Enterprises
Tata Power
Berger Paints
Torrent Power
Piramal Pharma
Lupin
Hitachi Energy
Apollo Tyres
Muthoot Finance
JB Chemicals
Jubilant Foodworks



Daily Research Reports

Good Morning & Welcome to Wednesday's trading session at Dalal Street, dated May 14th 2025.

Gift Nifty is pointing to a positive start.

That brings us to our call of the day which suggests Nifty bulls will aim to recover most of their Tuesday's losses and most importantly, bulls will aim to recapture the psychological 25000 mark with an interweek perspective.

The Positive catalysts:

- 1) India's annual retail inflation slowed to 3.16% in April from 3.34% in March, marking its lowest in nearly six years. It is the lowest year-on-year inflation since July 2019.

Most importantly, India's food inflation eased to 1.78% in April from 2.69% in the previous month. Vegetable prices fell 11% year-on-year, compared to a 7.04% fall in March.

- 2) U.S. consumer price inflation eased as its headline Consumer Price Index for April came at an annual rate of 2.3%, down from the 2.4% recorded in March.

The cooling inflation in the US suggests little impact from President Donald Trump's tariff regime.

Amidst this backdrop, bullish traders are likely to increase bets of more rate cuts as cooling inflation shall encourage RBI to cut repo rates further.

Even the Federal Reserve is expected to lower interest rates starting from July with rates cuts expected by 100 bps this year.

Long story short: Bullish sentiments shall prevail.

Outlook for Wednesday: Bullish day out...

The Good News: The stage is set for a big rally for benchmark Nifty.

Helping sentiments are also reports that the southwest monsoon which is likely to reach Kerala on May 27, earlier than the usual date of June 1.

For the day, commanding attention will be Q4 results from:

Eicher Motors
Hindustan Aeronautics
Brigade Enterprises
Tata Power
Berger Paints
Torrent Power
Piramal Pharma
Lupin
Hitachi Energy
Apollo Tyres
Muthoot Finance
JB Chemicals
Jubilant Foodworks

INDICES

Nifty	24578	-1.39%
Bank Nifty	54941	-0.80%
Nifty Auto Index	23167	-1.00%
Nifty FMCG Index	56334	-1.34%
Nifty Infra Index	8878	-1.14%
Nifty IT Index	37355	-2.42%
Nifty Media Index	1617	1.66%
Nifty Midcap Index	15729	0.04%
Nifty Metal Index	8835	-0.89%
Nifty Pharma Index	21360	1.22%
Nifty Reality Index	866	-0.72%
Nifty Smallcap Index	16903	0.81%
Sensex	81148	-1.55%
SGX Nifty	24780	0.50%

Outlook for the Day

Positive session is likely

Nifty Outlook

Intraday	Positive (24500-24800)
Medium Term	Positive (22700-25500)
Long Term	Positive (21500-27000)

Key Levels to Watch

Nifty Support	24501/24300
Nifty Resistance	25000/26301

Pivot Level

Nifty	29700
-------	-------

Q4 results on May 15:

Godrej Industries, LIC Housing Finance, JSW Energy, Global Health, Patanjali Foods, Kaynes Technology India, ZF Commercial Vehicle Control Systems India, Inventurus Knowledge Solutions, Page Industries, Caplin Point Laboratories, SignatureGlobal India, Endurance Technologies, Abbott India, Tube Investments of India, BLS International Services, Cochin Shipyard, Godfrey Phillips India, Crompton Greaves Consumer Electrical, CESC, PB Fintech, ITC Hotels, SKF India, Alivus Life Sciences, Bikaji Foods International, Jupiter Wagons, NCC, Neuland Laboratories, LT Foods, and Vinati Organics.

Q4 Results on May 16: Hyundai Motor India, Delhivery, Jubilant Pharmova, Emami, CreditAccess Grameen, Bharat Heavy Electricals, Heritage Foods, India Glycols, Galaxy Surfactants, Gujarat Alkalies and Chemicals, Dhanuka Agritech, SG MART, Shankara Building Products, Systematix Corporate Services, NESCO, Repco Home Finance, MPS, EIH Associated Hotels, Bharat Bijlee, IOL Chemicals and Pharmaceuticals, Indraprastha Medical Corporation, Nucleus Software Exports, Sai Silks Kalamandir, Pandy Oxides & Chemicals, and Thirumalai Chemicals.

Q4 Results on May 17: Divis Laboratories, TVS Electronics, Arvind Fashions, Happy Forgings, Precision Wires India, Uflex, Banco Products (India), Roto Pumps.

Amongst stock specific action;

- 1) After yesterday's market close, Bharti Airtel's Q4 Net profit zoomed 432% YoY to Rs 11,022 crore. Bharti Airtel's revenue rose 27% to Rs 47,876 crore.
- 2) Tata Motors reported a 51% decline in consolidated net profit to Rs 8,470 crore for the fourth quarter ended March 2025. The company had posted a consolidated net profit of Rs 17,407 crore in the same quarter last fiscal.
- 3) Hero Motocorp (+1.97%) gained in Tuesday's trade after the company's standalone net profit increased 6.39% to Rs 1,080.94 crore on a 4.41% jump in revenue from operations to Rs 9,938.65 crore in Q4 FY25 over Q4 FY24.
- 4) Swiggy (-3.04%) tumbled as the mandatory six-month lock-in period for pre-IPO investors came to an end on 12 May 2025.
- 5) Aarti Surfactants was locked in 10% upper circuit the company's consolidated net profit zoomed 109.03% to Rs 9.72 crore in Q4 FY25 as against Rs 4.65 crore posted in Q4 FY24. Revenue from operations surged 27.43% year on year to Rs 202.05 crore in the quarter ended 31 March 2025.
- 6) Tata Steel (-1.45%) slipped after the company reported a 116.54% surge in consolidated net profit to Rs 1,200.88 crore in Q4 FY25 compared with Rs 554.56 crore posted in Q4 FY24. However, revenue from operations fell 4.20% YoY to Rs 56,218.11 crore in the quarter ended 31 March 2025.
- 7) Zaggie Prepaid Ocean Services (+4.84%) advanced 4.58% after the company's standalone net profit climbed 66.8% to Rs 31.96 crore on a 50.5% increase in revenue from operations to Rs 411.45 crore in Q4 FY25 over Q4 FY24.
- 8) Dynamic Cables hit an upper circuit limit of 20% after the company's net profit rose 71.09% to Rs 23.56 crore on a 37.41% increase in net sales to Rs 331.17 crore in Q4 March 2025 over Q4 March 2024.
- 9) CARE Ratings zoomed 13.06% after the ratings agency's consolidated net profit rallied 76.93% to Rs 42.60 crore on a 21.64% increase in revenue from operations to Rs 109.65 crore in Q4 FY25 over Q4 FY24.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: AUTO, INFRA, ENERGY, PHARMA

Bearish Sectors: FMCG

BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering): CDSL, BEL, APOLLO TYRES, HDFC AAMC, IRCTC, JIO FINANCIAL, ADANI ENTERPRISES, NAUKRI, SRF, ADANI PORT, GLAXO, NETWEB TECHNOLOGIES

BEARISH STOCKS (Long Unwinding + Short build-up): KOTAK BANK, INDUSIND BANK, BIOCON, NESTLE.

Our **chart of the day** is bullish on IRCTC, APOLLO TYRES, and TATA TECH on any early intraday weakness with an interweek perspective.

The 1 Stock to Buy Right Now: Buy BEL (CMP 336): Buy between 330-333 zone. Stop at 319. Targets at 345/357. Aggressive targets at 369. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside on the daily charts. Momentum oscillators quite bullish after strength witnessed in Tuesday's trade, up 4.01%. Key interweek support at 307.

FII/DII & OPTIONS DATA:

India VIX, the fear index has plunged towards 18.20 levels.

At last check, USD/INR (28th May) was hovering at 85.36.

Nifty PCR (29th May) is at 1.19 levels.

Bank Nifty PCR (29th May) is at 0.81

In yesterday's negative session, FIIs turned out to be net sellers to the tune of Rupees 477 crores while DII net bought shares to the tune of Rupees 4274 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 23000-25000 zone.

Maximum Call OI is at 24500 followed by 25000 strike prices. 25000 mark is now Nifty's intraday resistance zone.

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

Call writing was seen at 25000 and then at 25100 strike price, while there was meaningful Put writing at 24700 and then at 24600 strike prices.

Stocks banned in F&O segment: CDSL, MANAPPURAM

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: In Tuesday's trade, Nifty started the day on a back foot and the negative takeaway was that the benchmark ended the day on a jittery note.

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

The technical landscape suggests Nifty's major support at 24501 mark and then at 24351/23900.

Nifty's hurdles seen at 25000/25250 mark and then at 26277 mark.

Nifty's 200 DMA at 24047 mark.

Daily chart of Bank Nifty:



Bank Nifty: In Tuesday's trade, Bank Nifty started the session on a cautious note and the negative takeaway was that the bearish sentiments prevailed all thru the trading day. Bank Nifty ended the session on a jittery note.

Bank Nifty new all-time-high is at 56098.70 mark.

Bank Nifty was seen falling in tandem with Nifty's loss, ending with 0.80% loss as against Nifty's 1.39% loss.

Interestingly in Tuesday's trade, Nifty PSU Bank index ended 1.56% higher while Nifty Private Bank index slipped 0.99%.

Intraday support for Bank Nifty now seen at 54400 mark and then at 52900 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 51217 mark.

ECONOMIC CUES:

- 1) India's WPI inflation figures will release on Wednesday, May 14th.
- 2) The US April's nonfarm payrolls rose by 177,000, beating expectations and reinforcing optimism about the labor market despite ongoing tariff uncertainty. Sentiment was further supported by Beijing's openness to renewed trade talks, contingent on the US reducing tariffs.
- 3) **India's Gross GST collections have reached an all-time-high of Rs 2.37 lakh crore in April. (In terms of annualised growth, the pace of GST collection reached a 17-month high of 12.6% compared with 9.9% growth seen in the previous month).**

GLOBAL STOCK MARKETS:

In Tuesday's trade, Wall Street was seen trading with positive bias as the S&P 500 added 0.96% and the Nasdaq gained 1.8% while the Dow Jones fell by around 138 points, as enthusiasm from the US-China 90-day tariff truce started to fade and investors digested a fresh CPI report.

April inflation came in softer than expected, suggesting the impact of tariffs has yet to fully materialize

RECAP OF PREVIOUS DAY'S TRADING SESSION:

NIFTY (-346, 24578)

Sensex (-1282, 81148)

Bank Nifty (-442, 54941)

Bears make a comeback after Monday's massive relief rally. Nifty ended at day's low.

Caution prevailed after Prime Minister Narendra Modi in his first address to the nation since the start of Operation Sindoor, stated that the ceasefire is a temporary measure and India will monitor Pakistan's every move.

Digging deeper, Nifty gave back Monday's hard-fought gains which were on backdrop of:

1) U.S.-China Tariff Cuts.

2) India Pakistan Truce.

Heavy selling witnessed in Nifty IT (-2.36%), Nifty FMCG (-1.33%) while Nifty Pharma (+1.55%) and Nifty PSU Banks buck the trend.

Nifty losers: INFY (-3.63%) ETERNAL (-3.34%) POWERGRID (-3.19%)

Meanwhile, Bharti Airtel (-2.68%) and Tata Motors (-1.78%) received drubbing in Tuesday's trading session ahead of the March quarter results. The results are due to be announced after the market hours.

Nifty gainers: BEL (+4.06%) JIOFIN (+1.83%) HEROMOTO CORP (+1.77%)

BUZZING STOCKS FOR THE DAY:

Top Index Gainers:

BEL (+4.06%)

JIOFIN (+1.83%)

HEROMOTOCORP (+1.77%)

DRREDDY (+1.04%)

SUNPHARMA (+0.95%)

Top Index Losers:

INFY (-3.63%)

ETERNAL (-3.34%)

POWERGRID (-3.19%)

HCLTECH (-3.02%)

TCS (-2.83%)

Adv-Dec— 13-37

INDIA VIX 18.20 (-1.03%)

NIFTY PCR (15th May) 0.69

NIFTY PCR (29th MAY) 1.19

USD/INR Futures (-0.16%, 85.38)

Market Summary:

- Nifty May Futures ended Tuesday's session at a premium of +69 vs premium +139.
- The 29th May expiry Put-Call Open Interest Ratio was at 0.59 for Nifty.
- The 29th May expiry BankNifty Put-Call Open Interest Ratio was at 0.82 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 25000 Strike Price, followed by 24500 Strike Price for 29th May Series. Short Buildup was seen at strike prices 24700-25800.
- Maximum Put Open Interest (OI) was seen at strike price 24000 followed by 23000 strike prices for 29th May series. Short Covering was seen at strike prices 23800-24500.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 63000 Strike Price and Maximum Put Open Interest stands at 55000 Strike Price for 29th May series
- As per Tuesday's provisional data available on NSE, FIIs sold to the tune of Rs. 476.86 crores. DIIs on the other hand, bought shares worth Rs. 4273.80 crores.
- Long Buildup: BEL, FEDERALBNK, BSE, HDFCAMC
- Short Buildup: INFY, TCS, HCLTECH, BAJAJFINSV
- Short Covering: PNB, HAL, PEL, SYNGENE, ICICIGI
- Long Unwinding: ITC, IRFC, M&M, COFORGE
- Stocks banned in F&O Segment:** CDSL, MANAPPURAM
- New in Ban: NIL
- Out of Ban: NIL

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

Nifty Spot	24578.35 (-1.39%)
Bank Nifty Spot	54940.85 (-0.80%)
VIX	18.20 (-1.03%)
Premium	+69 vs +139
Nifty Future OI	1.22 crores (-3.14%)
Bank Nifty Future OI	17.70 lakhs (-7.57%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	10551.46	6858.58
NSE Cash Vol. (Rs. in Cr)	114942.87	106751
NSE Derivative Vol. (Rs. in Cr)	30,63,329	28,04,198

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	85,141	15,322
Stock Future Volumes	7,31,587	47,672
Index Option Volumes	1,55,07,384	28,56,291
Stock Option Volumes	21,00,667	1,44,044
Total	1,84,24,779	30,63,329

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
24700	0.21 (+62%)
24900	0.2 (+43%)
25000	0.71 (+45%)

Puts	
24700	0.16 (+45%)
24800	0.22 (+57%)
24900	0.11 (+57%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24578	24087	25070	24054	24047	UP	UP	UP
Bank Nifty	54941	53842	56040	54301	51217	UP	UP	UP
NIFTY PVT BANK	27402	26854	27950	27069	25380	UP	UP	UP
NIFTYOILGAS	11258	11033	11483	10953	11368	UP	UP	UP
Nifty Energy	34549	33858	35240	33945	37154	UP	UP	UP
Nifty Fin. Services	26206	25682	26730	25934	23904	UP	UP	UP
Nifty Auto	23167	22704	23631	22126	23617	UP	UP	UP
Nifty FMCG	56334	55207	57461	56450	58082	UP	UP	UP
Nifty IT	37355	36608	38102	35141	40786	UP	UP	UP
Nifty Infra	8878	8700	9055	8680	8705	UP	UP	UP
Nifty MNC	27484	26934	28034	26855	28567	UP	UP	UP
Nifty Media	1617	1584	1649	1553	1821	UP	UP	UP
Nifty Metal	8835	8658	9011	8547	8972	UP	UP	DOWN
Nifty MidCap 50	15729	15415	16044	15154	15535	UP	UP	UP
Nifty PSE	9577	9386	9769	9515	9945	UP	UP	UP
Nifty PSU Bank	6573	6441	6704	6467	6539	UP	DOWN	UP
Nifty Pharma	21360	20933	21787	21321	22032	DOWN	UP	DOWN
Nifty Realty	866	849	884	857	968	UP	UP	DOWN
Nifty Smallcap 100	16903	16565	17241	16453	17742	UP	UP	UP
AARTIIND	467	457	476	428	489	UP	UP	UP
ABB	5637	5524	5749	5469	6751	UP	UP	DOWN
ABCAPITAL	205	199	211	198	195	UP	UP	UP
ABFRL	268	260	276	264	292	DOWN	UP	UP
ACC	1853	1816	1890	1946	2156	DOWN	DOWN	DOWN
ADANIENSOL	904	886	922	900	887	UP	DOWN	UP
ADANIENT	2441	2392	2490	2372	2627	UP	UP	UP
ADANIGREEN	958	939	977	926	1317	UP	UP	UP
ADANIPORTS	1369	1342	1397	1259	1283	UP	UP	UP
ALKEM	5127	5024	5229	5022	5429	UP	UP	UP
AMBUJACEM	537	526	548	549	562	DOWN	DOWN	UP
ANGELONE	2488	2438	2537	2375	2542	UP	UP	UP
APLAPOLLO	1725	1691	1760	1614	1504	UP	UP	UP
APOLLOHOSP	6918	6779	7056	6973	6845	DOWN	DOWN	UP
APOLLOTYRE	472	463	482	463	480	DOWN	UP	UP
ASHOKLEY	230	223	237	222	225	UP	UP	UP
ASIANPAINT	2325	2278	2371	2409	2630	DOWN	DOWN	UP
ASTRAL	1344	1317	1371	1325	1666	DOWN	UP	DOWN
ATGL	648	635	661	616	706	UP	UP	UP
AUBANK	700	686	714	652	614	UP	UP	UP
AUROPHARMA	1224	1199	1248	1190	1301	UP	UP	UP
AXISBANK	1194	1170	1217	1170	1121	UP	UP	UP
BAJAJ-AUTO	8063	7902	8224	7975	9321	UP	UP	DOWN
BAJAJFINSV	2018	1978	2059	2020	1778	DOWN	UP	UP
BAJFINANCE	9042	8861	9223	9010	7589	DOWN	DOWN	UP
BALKRISIND	2696	2642	2750	2596	2800	UP	UP	UP
BANDHANBNK	162	158	167	161	171	DOWN	UP	UP
BANKBARODA	233	226	240	240	237	UP	DOWN	DOWN
BANKINDIA	113	109	116	114	109	DOWN	UP	UP
BANKNIFTY	54941	53842	56040	54301	51217	UP	UP	UP
BEL	336	326	346	306	289	UP	UP	UP
BERGEPAINT	543	532	554	549	522	DOWN	UP	UP
BHARATFORG	1204	1180	1228	1104	1325	UP	UP	UP
BHARTIARTL	1821	1784	1857	1843	1638	DOWN	UP	UP
BHEL	238	231	246	225	240	UP	UP	UP
BIOCON	330	320	340	328	349	UP	UP	DOWN
BOSCHLTD	31145	30522	31768	28790	32122	UP	UP	UP
BPCL	307	298	316	305	303	UP	UP	UP
BRITANNIA	5485	5375	5595	5423	5331	UP	UP	UP
BSE	7316	7169	7462	6359	4604	UP	UP	UP
BSOFT	421	412	429	388	538	UP	UP	UP
CAMS	3626	3554	3699	3815	4226	DOWN	DOWN	DOWN
CANBK	105	102	108	97	100	UP	UP	UP
CDSL	1323	1297	1350	1282	1436	UP	DOWN	UP
CESC	164	159	169	159	169	UP	UP	UP
CGPOWER	652	639	665	621	686	UP	UP	DOWN
CHAMBLFERT	658	644	671	683	535	DOWN	UP	UP
CHOLAFIN	1579	1547	1610	1543	1395	DOWN	UP	UP
CIPLA	1520	1490	1551	1512	1520	DOWN	UP	DOWN
COALINDIA	395	383	407	391	430	UP	DOWN	UP
COFORGE	8267	8101	8432	7244	7643	UP	UP	UP
COLPAL	2599	2547	2651	2599	2960	DOWN	UP	UP
CONCOR	689	676	703	688	808	UP	DOWN	DOWN
CROMPTON	331	321	341	334	389	DOWN	UP	DOWN
CUMMINSIND	2879	2822	2937	2872	3299	DOWN	DOWN	DOWN
CYIENT	1243	1219	1268	1197	1666	UP	UP	DOWN
DABUR	474	464	483	478	546	DOWN	UP	DOWN
DALBHARAT	2007	1967	2047	1925	1822	UP	UP	UP
DEEPAKNTR	1948	1909	1987	1963	2492	DOWN	UP	DOWN
DELHIVERY	319	309	328	293	345	UP	UP	UP
DIVISLAB	6077	5955	6198	5944	5659	UP	UP	UP
DIXON	16219	15895	16543	15847	14715	UP	UP	UP
DLF	678	664	691	666	778	UP	UP	DOWN
DMART	4064	3983	4145	4201	4172	DOWN	DOWN	UP
DRREDDY	1207	1183	1231	1168	1266	UP	UP	DOWN
EICHERMOT	5419	5311	5527	5538	5000	UP	DOWN	UP
ESCORTS	3502	3432	3572	3288	3514	UP	UP	UP
EXIDEIND	375	364	386	372	428	UP	DOWN	DOWN
FEDERALBNK	198	192	204	195	194	UP	DOWN	UP
FINNIFTY	26206	25682	26730	25934	23904	UP	UP	UP
GAIL	184	178	189	186	198	DOWN	UP	UP
GLENMARK	1417	1389	1446	1390	1536	DOWN	DOWN	DOWN
GMRAIRPORT	87	84	90	87	83	UP	UP	UP
GODREJCP	1266	1241	1292	1250	1242	UP	UP	UP
GODREJPROP	2102	2060	2144	2086	2590	UP	UP	DOWN
GRANULES	478	468	487	460	561	UP	DOWN	DOWN
GRASIM	2709	2655	2763	2713	2598	UP	UP	UP
HAL	4610	4518	4702	4368	4237	UP	UP	UP
HAVELLS	1594	1562	1626	1589	1695	UP	UP	UP
HCLTECH	1620	1587	1652	1533	1730	UP	UP	UP
HDFCAMC	4497	4407	4587	4340	4188	UP	UP	UP
HDFCBANK	1923	1884	1961	1907	1733	UP	UP	UP
HDFCLIFE	735	720	750	717	677	UP	UP	UP
HEROMOTOCO	4064	3982	4145	3844	4598	UP	UP	UP
HFCL	83	80	86	81	114	UP	DOWN	DOWN
HINDALCO	635	622	647	622	653	UP	UP	DOWN
HINDCOPPER	222	215	228	214	267	UP	UP	DOWN
HINDPETRO	389	377	401	389	380	UP	UP	UP
HINDUNILVR	2360	2313	2407	2357	2505	UP	UP	UP
HINDZINC	429	420	437	433	483	UP	UP	UP
HUDCO	220	214	227	223	230	UP	UP	UP
ICICIBANK	1431	1402	1459	1405	1275	UP	UP	UP
ICICIGI	1867	1829	1904	1830	1914	UP	UP	UP
ICICIPRULI	604	592	616	594	665	UP	UP	UP
IDEA	7	7	7	7	10	UP	DOWN	DOWN
IDFCFIRSTB	69	67	71	66	66	UP	UP	UP
IEX	195	189	201	190	183	UP	UP	UP
IGL	203	197	209	190	221	UP	UP	DOWN
IIFL	405	397	414	358	404	UP	UP	UP
INDHOTEL	761	746	776	794	744	DOWN	DOWN	DOWN
INDIANB	581	569	592	566	542	DOWN	UP	UP
INDIGO	5521	5411	5631	5344	4582	UP	UP	UP
INDUSINDBK	770	755	786	801	1079	DOWN	UP	UP
INDUSTOWER	395	383	407	392	370	DOWN	UP	UP
INFY	1569	1537	1600	1481	1803	UP	UP	UP
INOXWIND	170	165	175	166	189	UP	UP	DOWN
IOC	142	137	146	138	145	DOWN	UP	UP
IRB	48	46	50	47	54	UP	DOWN	DOWN
IRCTC	764	749	779	754	818	UP	DOWN	UP
IREDA	167	162	172	167	202	UP	UP	UP
IRFC	125	121	129	126	147	UP	DOWN	DOWN
ITC	428	419	436	428	439	DOWN	UP	UP
JINDALSTEL	910	892	928	880	921	UP	UP	DOWN
JIOFIN	267	259	275	251	292	UP	UP	UP
JSL	625	612	637	574	673	UP	UP	DOWN
JSWENERGY	474	465	484	487	615	DOWN	DOWN	DOWN
JSWSTEEL	990	970	1010	1002	965	UP	DOWN	DOWN
JUBLFOOD	702	688	716	700	659	UP	UP	UP
KALYANKJIL	555	543	566	520	603	UP	UP	UP
KEI	3425	3357	3494	3023	3902	UP	UP	UP
KOTAKBANK	2116	2073	2158	2158	1881	DOWN	DOWN	UP
KPITTECH	1346	1319	1373	1218	1479	UP	UP	DOWN
LAURUSLABS	595	583	607	616	535	DOWN	UP	UP
LICHSGFIN	603	591	615	596	613	UP	UP	UP
LICI	826	810	843	799	909	UP	UP	UP
LODHA	1274	1248	1299	1277	1242	DOWN	UP	UP
LT	3567	3496	3638	3312	3514	UP	UP	UP
LTF	171	166	177	167	155	UP	DOWN	UP
LTIM	4920	4821	5018	4494	5606	UP	UP	UP
LUPIN	2064	2023	2106	2035	2099	UP	DOWN	DOWN
M&M	3054	2993	3115	2877	2887	UP	UP	UP
M&MFIN	256	249	264	264	284	DOWN	DOWN	DOWN
MANAPPURAM	231	224	238	229	196	DOWN	UP	UP
MARICO	728	713	742	715	658	UP	UP	UP
MARUTI	12482	12232	12732	12048	11971	UP	UP	UP
MAXHEALTH	1172	1149	1195	1112	1025	UP	UP	UP
MCX	5938	5819	6056	5936	5668	DOWN	UP	UP
MFSL	1290	1264	1316	1254	1136	UP	UP	UP
MGL	1392	1364	1420	1333	1475	UP	DOWN	UP
MIDCPNIFTY	12577	12326	12829	11979	12327	UP	UP	UP
MOTHERSON	142	138	147	134	163	UP	UP	UP
MPHASIS	2491	2441	2540	2397	2785	UP	UP	UP
MRF	140425	137617	143234	130790	124977	UP	UP	UP
MUTHOOTFIN	2217	2172	2261	2173	2063	UP	DOWN	DOWN
NATIONALUM	165	160	170	157	197	UP	UP	DOWN
NAUKRI	1465	1435	1494	1391	1519	UP	UP	DOWN
NBCC	102	99	105	96	99	UP		

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	234	227	241	232	242	DOWN	DOWN	DOWN
COPPER 1	852	835	869	844	831	DOWN	UP	DOWN
CRUDEOIL 1	5212	5108	5316	5203	5975	DOWN	UP	DOWN
GOLD 1	96518	94588	98448	95088	80176	UP	UP	UP
LEAD 1	178	173	184	177	181	DOWN	DOWN	DOWN
NATURALGAS 1	322	313	332	285	271	UP	UP	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	96729	94794	98664	95412	91249	DOWN	UP	DOWN
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	251	243	259	249	271	DOWN	UP	DOWN
COTWASOIL 1	1345	1318	1372	1248	3307	UP	UP	UP
CASTOR 1	6234	6109	6359	6243	6379	DOWN	DOWN	DOWN
DHANIYA 1	6874	6737	7011	7493	7544	DOWN	DOWN	DOWN
GUARGUM5 1	9377	9189	9565	9703	10352	DOWN	DOWN	DOWN
GUARSEED10 1	4949	4850	5048	5096	5305	DOWN	DOWN	DOWN
JEERAUNJHA 1	21105	20683	21527	22950	24122	DOWN	DOWN	DOWN
MENTHAOIL 1	915	897	934	914	931	UP	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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 relied upon as such. We accept no obligation to correct or update the information or opinions in it. Firstcall Research or KSL or any of its affiliates or employees shall not be in any way responsible for 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.