

There is a possibility that investors could turn nervous. Very nervous.

Technically, a problem could bubble under the surface if the Nifty is unable to move above its biggest hurdles at 25421 mark.

Q1 Corporate India's earnings season to trickle in:

Wednesday, July 23rd: DR REDDYS LAB,
FORCE MOTORS, OFSS, PERSISTENT SYSTEMS,
SRF, INFOSYS, TTML, SYNGENE



Daily Research Reports

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

With President Donald Trump's August 1 tariff deadline looming, fears grew that the US and EU may fail to reach an agreement.

Our **call of the day** suggests that sentiments are on the rise this Wednesday morning, but keeping traders busy and anxious will be the upcoming India and the US bilateral trade pact ahead of the August 1st deadline.

Investors will hope for a favorable deal towards India.

Technically speaking: Nifty's massive bullish constructive stance is only above the 25421 mark.

Gift Nifty is pointing to a higher open for our stock markets.

Our call of the day suggests Nifty may step back on any excessive intraday strength, and most importantly, may swing between small gains and losses.

Nifty may wobble on backdrop of:

- 1) The street anxiously awaits any potential agreements between the US-India trade developments.
- 2) Trader's digest and brace for a busy day of big-corporate earnings.
- 3) Continuing pressure campaign on Fed Chair Jerome Powell and that brings to the big question of Federal Reserve's independence.

Outlook for Wednesday: Nifty may trade cautiously.

There is a possibility that investors could turn nervous. Very nervous.

Technically, a problem could bubble under the surface if Nifty is unable to above its biggest hurdles at 25421 mark.

Now, let's watch out stocks which are on spotlight:

- 1) Dr. Reddy's Laboratories fell 1.53% after the firm announced that its Active Pharmaceutical Ingredient (API) manufacturing facility in Middleburgh, New York, has received the Establishment Inspection Report (EIR) from the United States Food and Drug Administration (USFDA).
- 2) Oberoi Realty declined 0.46% after the company reported a 27.9% decline in consolidated net profit to Rs 421.25 crore on 29.7% fall in net sales to Rs 987.55 crore in Q1 June 2025 over Q1 June 2024.
- 3) B. L. Kashyap was trading with positive bias after the company announced that it has secured an order worth Rs 910 crore from BPTP.
- 4) JSW Infra's Q1FY26 results: Profit jumps amid cargo volume growth by 31% YoY to Rs 384.68 crore, driven by a 5% rise in cargo volumes, including contributions from its coal terminals and the integration of Navkar Corporation
- 5) Eternal zoomed 10.34% after its quick commerce business, Blinkit, surpassed the food delivery segment in revenue during Q1 FY26. Eternal's quick commerce segment (Blinkit) Q1 revenue stood at Rs 2,400 crore (+155% YoY), surpassing the food ordering and delivery segment revenue of Rs 2,261 crore (+16.43% YoY).

INDICES

Nifty	25061	-0.12%
Bank Nifty	56756	-0.35%
Nifty Auto Index	23876	-0.74%
Nifty FMCG Index	56004	-0.39%
Nifty Infra Index	9142	-0.61%
Nifty IT Index	36859	-0.47%
Nifty Media Index	1734	-2.27%
Nifty Midcap Index	16621	-0.78%
Nifty Metal Index	9533	-0.23%
Nifty Pharma Index	22307	-1.00%
Nifty Reality Index	996	-1.00%
Nifty Smallcap Index	18958	-1.01%
Sensex	82187	-0.02%
SGX Nifty	25134	0.20%

Outlook for the Day

Positive momentum fading

Nifty Outlook

Intraday	Neutral (24900-25200)
Medium Term	Positive (24500-26000)
Long Term	Positive (23500-27500)

Key Levels to Watch

Nifty Support	24881/24473
Nifty Resistance	25421/25670

Pivot Level

Nifty	24701
-------	-------

6) Info Edge (Naukri) gained 4.21% as the firm holds a 12.38% stake in Eternal as of June 2025, saw its shares benefit sharply from Eternal's rally.

Commanding attention will be Q1 Corporate India's earnings season.

Wednesday, July 23rd: DR REDDYS LAB, FORCE MOTORS, OFSS, PERSISTENT SYSTEMS, SRF, INFOSYS, TTML, SYNGENE

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: AUTO

Bearish Sectors: MEDIA, REALITY

BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering): M&M, BAJAJ FINANCE, CHAMBAL FERTILISER, CHOLAMANDALAM FINANCE, ICICI BANK, INDIGO, JINDAL STEEL, MARUTI, TATA STEEL, PARADEEP PHOSHPATES, DEEPAK FERTILISERS.

BEARISH STOCKS (Long Unwinding + Short build-up): AUROBINDO PHARMA, IRFC, JUBILANT FOODS, MAZGAON DOCK, AXIS BANK, TRENT, TATA MOTORS, DMART, RELIANCE, AUBANK, IEX.

Our **chart of the day** is bullish on M&M, DEEPAK FERTILISER and NYKAA on any early excessive intraday declines with an interweek perspective.

The 1 Stock to Buy Right Now: Buy M&M (CMP 3257): Buy at CMP. Stop at 3131. Targets 3271/3367. Aggressive targets at 3501. (Interweek Strategy). Rationale: Massive breakout play on cards on the monthly charts. The stock is witnessing bullish consolidation. Momentum oscillators in bullish mode. Key interweek support 3152. Confirmation of strength above major hurdles at 3271.

FII/DII & OPTIONS DATA:

India VIX, the fear index has plunged near 10.75 levels.

At last check, USD/INR (29th July) was trading firm near 86.44

Nifty PCR (31st July) is at 0.92 levels.

Bank Nifty PCR (31st July) is at 0.74

In yesterday's trade, FIIs turned out to be net sellers to the tune of Rupees 3549 crores while DII were net buyers to the tune of Rupees 5240 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 24500-26500 zone.

Maximum Call OI is at 26000 followed by 25000 strike prices. 26000 mark is now Nifty's major resistance zone.

Maximum Put open interest stands at 25000 levels followed by 24500 levels.

Call writing was seen at 25300 and then at 25400 strike price, while there was meaningful Put writing at 24800 and then at 24900 strike prices.

Stock in ban: BANDHAN BANK, RBLBANK

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: In Tuesday's trade, Nifty started on a cautious footing and then wavering intensified all thru the trading session. The negative takeaway was that Nifty ended 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 24881/24473 mark.

Nifty's hurdles seen 25421/25670/26277 mark.

Nifty's 200 DMA at 24057 mark.

Nifty's chart of the day suggests Nifty may waver in an up-and-down session and the bias is likely to be neutral after yesterday's uninspiring session and Nifty's biggest intraday hurdles at 25421 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trade, Bank Nifty started the session on a sluggish note, and the sentiments continued to worsen as the session progressed, and the negative takeaway was that the benchmark ended way below the dotted lines.

Bank Nifty's all-time now is at 57628.40 mark.

Bank Nifty was seen slightly underperforming Nifty's sluggish action, ending 0.35% lower as against Nifty's 0.12% lower.

Interestingly, Nifty PSU Banks ended 1.57% lower while Nifty Private Bank Index ended with 0.13% lower.

Intraday support for Bank Nifty now seen at 56100/55149 mark and then at 54383 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 57615 mark. Major downside risk seen only below 56100 mark. Bank Nifty's 200-DMA is placed at 52387 mark.

ECONOMIC CUES:

Retail sales rebounded by 0.6% in June, beating expectations, and weekly jobless claims dropped to 221,000, the lowest level in three months, highlighting consumer resilience.

India's consumer price inflation eased for the eighth straight month, falling to 2.1% in June 2025, the lowest level since January 2019, down from 2.82% in May and below market expectations of 2.5%. The sharp decline was largely driven by a 1.06% drop in food prices, marking the first annual decrease since early 2019.

GLOBAL STOCK MARKETS:

Wall Street traded mixed in Tuesday's trade with traders monitoring tariff developments and digesting fresh corporate earnings. The US is continuing trade negotiations with key partners, and Treasury Secretary Bessent announced plans to meet with Chinese officials next week, raising hopes that the August 12th deadline on China could be extended.

Commerce Secretary Howard Lutnick reaffirmed that August 1st remains a "hard deadline" for implementing new tariffs, though he signaled that negotiations with trade partners are still ongoing. Communication services and materials were by far the top performing sectors.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

NIFTY (-30, 25061)

Sensex (-14, 82187)

Bank Nifty (-197, 56756)

Nifty takes a small breather...

Nifty failed to defend morning gains but the good news is that it was able to defend the psychological 25000 mark.

The street now awaits a comment from Federal Reserve Chair Jerome Powell at an event in Washington today.

Also, any tariff related news will be closely watched as well.

Long Story Short: Nifty's bullish constructive stance only above 25421 mark. The make-or-break support seen at 24881 mark.

SECTOR GAINERS:

NONE

SECTORS LOSERS

NIFTY MEDIA (-2.27%)

NIFTY PSUBANKS (-1.57%)

NIFTY PHARMA (-1.00%)

TODAY'S MARKET RE-CAP:

1) Nifty (-0.12%) ends on a sluggish note but the good news is that it managed to end above its psychological 25000 mark.

2) Bank Nifty (-0.35%) too ended on a jittery note. Bank Nifty's new all-time-high continues to be at 57628.40 mark

3) The market breadth (18:32) was in favour of bears

5) The Nifty Mid-cap (-0.61%) and Nifty Small-cap (-0.34%) indices ended with losses as well.

6) Among sectoral indices, all ended in red led down by Nifty Media Index (-2.27%)

Bottom-line: Nervousness still seen.

BULLS OF THE DAY:

ETERNAL (+10.32%)

HDFCLIFE (+1.36%)

HINDALCO (+1.15%)

TITAN (+1.06%)

BEL (+0.88%)

BEARS OF THE DAY:

SHRIRAMFIN (-2.25%)

EICHERMOT (-2.11%)

JIOFIN (-1.97%)

ADANI PORTS (-1.77%)

BAJAJ AUTO (-1.76%)

Adv-Dec 18—32

INDIA VIX 10.75 (-4.02%)

NIFTY PCR (24th July) 0.71

NIFTY PCR (31st July) 0.92

USD/INR Futures (July) (+0.06%, 86.39)

Market Summary:

- Nifty July Futures ended Tuesday's session at a premium of +34 premium of +49
- The 31st July expiry Put-Call Open Interest Ratio was at 0.92 for Nifty.
- The 31st July expiry BankNifty Put-Call Open Interest Ratio was at 0.74 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 25500 Strike Price, followed by 26000 Strike Price for 31st July Series. Short Build Up was seen at strike prices 25000-26000
- Maximum Put Open Interest (OI) was seen at strike price 25000 followed by 24500 strike prices for 31st July series. Short Covering was seen at strike prices 25550-25900.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 57000 Strike Price and Maximum Put Open Interest stands at 56000 Strike Price for 31st July series
- As per Tuesday's provisional data available on NSE, FIIs sold to the tune of Rs. 3,548.92 crores. DIIs on the other hand, bought shares worth Rs. 5,239.77crores.
- Long Buildup: ETERNAL, NYKAA, SHREECEM
- Short Buildup: IRFC, 360ONE, AUBANK, CANBK, MOTHERSON
- Short Covering: PAYTM, HAVELLS, NAUKRI, ANGELONE
- Long Unwinding: IDEA, PNB, PPLPHARMA, AARTIIND, BLUSTARCO
- Stocks banned in F&O Segment:** BANDHANBANK, IEX, RBLBANK
- New in Ban: IEX
- Out of Ban: NIL

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

Nifty Spot	25060.90 (-0.12%)
Bank Nifty Spot	56,756 (-0.35%)
VIX	10.75 (-4.02%)
Premium	+34 vs +49
Nifty Future OI	1.32 crores (-0.48%)
Bank Nifty Future OI	20.26 lakhs (-1.29%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	7596	6593.89
NSE Cash Vol. (Rs. in Cr)	100573.8	91473.41
NSE Derivative Vol. (Rs. in Cr)	14,08,548	16,06,509

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	21,084	4,029
Stock Future Volumes	5,59,941	39,177
Index Option Volumes	69,32,283	13,10,040
Stock Option Volumes	7,38,957	55,303
Total	82,52,265	14,08,548

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
25000	0.52 (+4%)
25500	0.81 (+6%)
26000	0.79 (+6.75%)

Puts	
24000	0.5 (+8.69%)
24500	0.52 (+8.33%)
25000	0.75 (+7.14%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	25061	24560	25562	25311	24057	DOWN	DOWN	UP
Bank Nifty	56756	55621	57891	56963	52387	DOWN	UP	UP
NIFTY PVT BANK	27845	27289	28402	28098	25891	DOWN	DOWN	UP
NIFTYOILGAS	11597	11365	11829	11799	11023	DOWN	DOWN	UP
Nifty Energy	36199	35475	36922	36319	35368	UP	DOWN	UP
Nifty Fin. Services	26990	26451	27530	26938	24666	UP	UP	UP
Nifty Auto	23876	23398	24353	23877	23064	UP	UP	UP
Nifty FMCG	56004	54884	57124	55512	56117	DOWN	UP	UP
Nifty IT	36859	36122	37596	38243	39949	DOWN	DOWN	UP
Nifty Infra	9142	8959	9324	9327	8663	DOWN	DOWN	UP
Nifty MNC	29238	28653	29823	28951	27930	UP	UP	UP
Nifty Media	1734	1699	1768	1744	1730	UP	UP	UP
Nifty Metal	9533	9343	9724	9482	8973	DOWN	UP	UP
Nifty MidCap 50	16621	16289	16954	16733	15520	UP	DOWN	UP
Nifty PSE	9988	9789	10188	10044	9637	DOWN	DOWN	UP
Nifty PSU Bank	7006	6866	7146	7106	6552	DOWN	UP	UP
Nifty Pharma	22307	21861	22753	22229	21861	DOWN	UP	UP
Nifty Realty	996	976	1016	987	949	UP	DOWN	UP
Nifty Smallcap 100	18893	18515	19271	18946	17597	UP	UP	DOWN
360ONE	1144	1121	1167	1197	1062	DOWN	UP	UP
AARTIIND	423	414	431	461	446	DOWN	DOWN	DOWN
ABB	5755	5640	5870	5840	6282	UP	DOWN	DOWN
ABCAPITAL	269	260	277	272	202	DOWN	UP	UP
ABFRL	76	73	78	76	90	DOWN	DOWN	DOWN
ACC	1959	1920	1998	1950	2027	UP	UP	UP
ADANIENSOL	867	850	885	875	841	DOWN	DOWN	UP
ADANIENT	2588	2536	2640	2593	2498	UP	DOWN	UP
ADANIGREEN	1014	993	1034	1011	1099	UP	UP	DOWN
ADANIPTS	1421	1392	1449	1436	1267	DOWN	UP	DOWN
ALKEM	4972	4872	5071	4884	5210	UP	UP	UP
AMBER	7369	7222	7516	7330	6475	DOWN	UP	UP
AMBUJACEM	621	608	633	588	545	UP	UP	UP
ANGELONE	2805	2749	2862	2799	2664	DOWN	DOWN	DOWN
APLAPOLLO	1660	1627	1694	1728	1588	DOWN	DOWN	DOWN
APOLLOHOSP	7247	7102	7391	7335	6920	DOWN	UP	UP
ASHOKLEY	124	120	128	124	111	DOWN	UP	UP
ASIANPAINT	2365	2318	2413	2392	2421	DOWN	UP	UP
ASTRAL	1475	1446	1505	1496	1539	DOWN	UP	UP
ATGL	647	634	660	655	661	DOWN	DOWN	DOWN
AUBANK	726	711	740	806	637	DOWN	DOWN	DOWN
AUROPHARMA	1101	1079	1123	1140	1215	DOWN	DOWN	UP
AXISBANK	1098	1076	1120	1171	1120	DOWN	DOWN	DOWN
BAJAJ-AUTO	8295	8129	8461	8343	8776	UP	UP	UP
BAJAJFINSV	2040	1999	2080	2026	1848	UP	UP	UP
BAJFINANCE	953	933	972	933	814	UP	UP	UP
BALKRISIND	2757	2702	2812	2594	2681	UP	UP	UP
BANDHANBNK	181	176	186	182	165	UP	DOWN	UP
BANKBARODA	239	232	247	242	236	DOWN	DOWN	DOWN
BANKINDIA	113	110	117	117	109	DOWN	DOWN	UP
BANKNIFTY	56756	55621	57891	56963	52387	DOWN	UP	UP
BDL	1717	1683	1752	1865	1370	DOWN	DOWN	DOWN
BEL	403	395	411	414	315	DOWN	DOWN	UP
BHARATFORG	1205	1181	1229	1263	1244	DOWN	DOWN	UP
BHARTIARTL	1907	1869	1945	1974	1725	DOWN	DOWN	UP
BHEL	251	243	258	259	231	DOWN	UP	UP
BIOCON	387	376	399	374	348	UP	UP	UP
BLUESTARCO	1764	1729	1799	1775	1884	DOWN	UP	UP
BOSCHLTD	37755	37000	38510	35389	32012	UP	UP	UP
BPCL	340	330	351	340	299	DOWN	UP	UP
BRITANNIA	5709	5594	5823	5782	5262	DOWN	UP	UP
BSE	2548	2497	2599	2615	1947	DOWN	DOWN	DOWN
BSOFT	404	396	412	430	485	DOWN	DOWN	UP
CAMS	4248	4163	4332	4212	4166	UP	UP	UP
CANBK	108	105	111	113	100	DOWN	DOWN	UP
CDSL	1715	1680	1749	1744	1495	DOWN	UP	UP
CESC	178	173	183	177	166	DOWN	UP	UP
CGPOWER	684	670	697	676	677	UP	UP	UP
CHAMBLFERT	550	539	561	555	549	DOWN	DOWN	DOWN
CHOLAFIN	1565	1534	1597	1567	1425	DOWN	UP	UP
CIPLA	1464	1435	1494	1494	1493	DOWN	DOWN	DOWN
COALINDIA	389	377	401	388	401	DOWN	DOWN	UP
COFORGE	1858	1821	1896	1899	1660	DOWN	UP	UP
COLPAL	2380	2332	2427	2410	2688	DOWN	DOWN	DOWN
CONCOR	608	595	620	608	605	UP	DOWN	UP
CROMPTON	336	326	346	348	364	DOWN	DOWN	DOWN
CUMMINSIND	3587	3516	3659	3457	3183	UP	UP	UP
CYIENT	1271	1246	1297	1293	1516	DOWN	UP	UP
DABUR	515	505	525	506	508	DOWN	UP	UP
DALBHARAT	2320	2274	2367	2187	1894	UP	UP	UP
DELHIVERY	437	428	446	404	335	UP	UP	UP
DIVISLAB	6613	6481	6745	6783	6058	DOWN	DOWN	UP
DIXON	16112	15790	16434	15387	15338	UP	UP	UP
DLF	846	829	862	839	769	UP	UP	UP
DMART	4033	3953	4114	4197	3936	DOWN	DOWN	UP
DRREDDY	1240	1215	1265	1281	1245	DOWN	DOWN	DOWN
EICHERMOT	5440	5331	5548	5632	5159	DOWN	DOWN	UP
ETERNAL	300	291	309	264	247	UP	UP	UP
EXIDEIND	394	382	406	386	401	UP	DOWN	UP
FEDERALBNK	212	206	219	213	198	DOWN	UP	UP
FINNIFTY	26990	26451	27530	26938	24666	UP	UP	UP
FORTIS	809	793	825	790	675	UP	UP	UP
GAIL	184	179	190	187	188	DOWN	DOWN	UP
GLENMARK	2158	2115	2201	1942	1560	UP	UP	UP
GMRAIRPORT	92	89	95	90	81	DOWN	UP	UP
GODREJCP	1242	1218	1267	1230	1188	DOWN	UP	UP
GODREJPROP	2364	2316	2411	2318	2421	UP	UP	UP
GRANULES	477	468	487	490	531	DOWN	DOWN	DOWN
GRASIM	2723	2668	2777	2797	2601	DOWN	UP	UP
HAL	4758	4663	4853	4877	4307	DOWN	DOWN	DOWN
HAVELLS	1579	1547	1610	1547	1606	UP	UP	UP
HCLTECH	1520	1490	1551	1655	1720	DOWN	DOWN	DOWN
HDFCAMC	5593	5481	5704	5214	4367	UP	UP	UP
HDFCBANK	2007	1967	2047	1994	1809	DOWN	UP	UP
HDFCLIFE	763	748	779	778	691	DOWN	DOWN	DOWN
HEROMOTOCO	4342	4256	4429	4322	4289	UP	UP	UP
HFCL	80	78	83	84	99	DOWN	DOWN	UP
HINDALCO	690	676	704	683	650	UP	UP	UP
HINDCOPPER	272	264	280	271	252	DOWN	UP	UP
HINDPETRO	429	421	438	435	383	DOWN	UP	UP
HINDUNILVR	2480	2430	2529	2397	2394	UP	UP	UP
HINDZINC	443	434	452	440	461	UP	DOWN	DOWN
HUDCO	225	219	232	232	220	DOWN	DOWN	UP
ICICIBANK	1474	1444	1503	1435	1327	UP	UP	UP
ICICIGI	1962	1923	2002	2005	1877	DOWN	DOWN	UP
ICICIPRULI	625	613	638	653	640	DOWN	DOWN	UP
IDEA	7	7	8	7	8	DOWN	UP	UP
IDFCFIRSTB	72	70	75	75	65	DOWN	DOWN	UP
IEX	193	187	198	199	182	DOWN	DOWN	DOWN
IGL	213	206	219	218	205	DOWN	UP	UP
IIFL	530	519	540	500	405	UP	UP	UP
INDHOTEL	756	741	771	755	771	UP	UP	DOWN
INDIANB	628	615	640	637	561	DOWN	UP	UP
INDIGO	5948	5829	6067	5840	4828	DOWN	UP	UP
INDUSINDBK	843	826	860	857	933	DOWN	UP	UP
INDUSTOWER	396	384	408	411	364	DOWN	DOWN	UP
INFY	1571	1539	1602	1605	1732	DOWN	UP	UP
INOXWIND	166	161	170	173	180	DOWN	DOWN	DOWN
IOC	152	147	157	149	138	UP	UP	UP
IRB	48	47	50	49	51	DOWN	DOWN	UP
IRCTC	761	745	776	776	779	DOWN	UP	UP
IREDA	156	152	161	165	184	DOWN	DOWN	DOWN
IRFC	131	127	135	137	138	DOWN	DOWN	UP
ITC	416	408	424	418	428	DOWN	DOWN	UP
JINDALSTEL	965	946	984	947	914	UP	UP	UP
JIOFIN	311	301	320	321	283	DOWN	UP	UP
JSL	689	675	703	687	659	DOWN	UP	UP
JSWENERGY	532	521	542	521	563	UP	DOWN	DOWN
JSWSTEEL	1031	1010	1051	1035	985	UP	UP	DOWN
JUBLFOOD	662	649	675	694	670	DOWN	DOWN	UP
KALYANKJIL	593	581	605	575	586	UP	UP	UP
KAYNES	5783	5667	5899	6003	5617	DOWN	UP	UP
KEI	3990	3910	4070	3815	3733	UP	UP	UP
KFINTECH	1282	1257	1308	1301	1136	DOWN	UP	UP
KOTAKBANK	2160	2117	2203	2183	1963	DOWN	UP	UP
KPITTECH	1256	1231	1281	1270	1367	DOWN	DOWN	DOWN
LAURUSLABS	823	807	840	771	593	UP	UP	UP
LICHSGFIN	620	608	633	615	592	DOWN	UP	UP
LICI	919	901	937	941	872	DOWN	DOWN	UP
LODHA	1442	1413	1471	1416	1281	UP	DOWN	UP
LT	3465	3395	3534	3569	3502	DOWN	DOWN	UP
LTF	209	203	215	205	159	UP	UP	UP
LTIM	5176	5072	5279	5284	5434	DOWN	DOWN	UP
LUPIN	1903	1865	1941	1936	2063	UP	DOWN	DOWN
M&M	3257	3192	3322	3175	2959	UP	UP	UP
M&MFIN	266	258	274	267	272	DOWN	DOWN	UP
MANAPPURAM	272	264	280	271	208	DOWN	UP	UP
MANKIND	2671	2617	2724	2482	2522	UP	UP	UP
MARICO	716	702	731	723	667	DOWN	UP	UP
MARUTI	12492	12242	12742	12554	11984	UP	UP	UP
MAXHEALTH	1219	1194	1243	1258	1099	DOWN	UP	UP
MAZDOCK	2922	2863	2980	3177	2574	DOWN	DOWN	DOWN
MCX	8154	7990	8317	8537	6350	DOWN	DOWN	UP
MFSL	1562	1531	1594	1592	1243	DOWN	DOWN	UP
MGL	1486	1457	1516	1492	1371	DOWN	UP	UP
MIDCPNIFTY	13207	12942	13471	13296	12349	UP	UP	UP
MOTHERSON	97	94	101	102	101	DOWN	DOWN	

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	252	245	260	249	246	UP	UP	UP
COPPER 1	897	879	915	887	848	UP	UP	UP
CRUDEOIL 1	5640	5527	5753	5772	5858	DOWN	DOWN	UP
GOLD 1	100357	98350	102364	97281	86223	UP	UP	UP
LEAD 1	179	173	184	179	179	UP	DOWN	DOWN
NATURALGAS 1	281	273	290	299	298	DOWN	DOWN	DOWN
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	115625	113313	117938	108351	95809	UP	UP	UP
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	265	257	273	257	268	UP	UP	UP
COTWASOIL 1	1210	1186	1234	1247	3283	DOWN	DOWN	DOWN
CASTOR 1	6698	6564	6832	6767	6476	DOWN	DOWN	UP
DHANIYA 1	7754	7599	7909	7318	7583	UP	UP	UP
GUARGUM5 1	9714	9520	9908	9658	10133	UP	UP	UP
GUARSEED10 1	5230	5125	5335	5218	5260	UP	UP	UP
JEERAUNJHA 1	19280	18894	19666	19625	22727	UP	DOWN	DOWN
MENTHAOIL 1	889	871	907	910	919	DOWN	DOWN	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.