



FIRSTCALL
RESEARCH



KHANDWALA
SECURITIES LIMITED

Weekly Research Reports



Wealth Visionaries

www.kslindia.com

CONTENTS



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

Top Sectors for the Week

Relative Strength Performance with Firstcall & KSL Top Sectors

Top Sectors for the Week is a Technical and Macro report containing everything you need to have...a clear, precise and detailed view on the five top momentum sectors... listed in BSE. This detailed multi-analyzed Macro-Technical report is a smart way to enter or exit an outperforming or underperforming sector using the relative strength function.

Top Sectors for the Week reports have an unbeatable track record...You can look out for our previous reports at our website www.kslindia.com

Sector Analysis: Relative Strength Performance

Sectors	Relative to Nifty...	Outperforming stocks	Underperforming stocks
Nifty Auto Index	UNDERPERFORM	TVS MOTORS, M&M, EICHER MOTORS	TATA MOTORS, HEROMOTO CORP
Bank Nifty Index	NEUTRAL	INDIAN BANK, ICICI BANK, HDFC BANK	PNB, AXIS BANK, INDUSIND BANK
Nifty IT Index	UNDERPERFORM	PERSISTENT SYSTEMS	BSOFT, LTTS, TCS, HCL TECH, TECH MAHINDRA
Nifty Pharma Index	UNDERPERFORM	CIPLA, LAURUS LABS, GLENMARK	SYNGENE, AUROBINDO PHARMA
Nifty Metals Index	OUTPERFORM	WELCORP	ADANI ENTERPRISES, HINDALCO

From Firstcall & KSL Research Desk...

The Week That Was

July 28th to August 1st 2025.

The bears were everywhere at Dalal Street as investors were mauled by the 'Rampaging Bear'.

Nifty fell for the 5th straight week as India got the rough end of Trump's trade war!

Nifty (-1.09%, 24565)
Sensex (-1.06%, 80600)
Bank Nifty (-1.61%)

Well, this bear attack reminded the main character in The Revenant: A big fearsome bear attacked again and again.

Keeping bearish trade alive were 8-key negative catalysts like:

- 1) Trump's higher tariff. the Trump administration slapping India with tariffs as high as 25%, plus a penalty for buying Russian military equipment and oil.
- 2) The higher tariffs may hurt India's growth, manufacturing ambitions as India loses its competitive advantages against countries where tariff have been lower like; South Korea (15%), EU (+15%) Indonesia (+19%) Vietnam (+20%).
- 3) Hawkish Federal Reserve. The Federal Reserve Chairman Jerome Powell's reluctance to signal a September rate cut was perceived as hawkish by the netizens of Wall Street. Interestingly, Powell's decision not to lower borrowing rates challenges Donald Trump's repeated calls to dramatically lower borrowing costs.
- 4) Powell also said uncertainty remained over the effects of Trump's tariffs on inflation.
- 5) FIIs selling: Last week, the FIIs have net sold to the tune of Rs. 20524 crores.
- 6) Uninspiring Q1 by corporate India.
- 7) Deteriorating Nifty's technical landscape with lower high/low on daily charts.
- 8) A nervous Wall Street suffers sharp drop on tariff jitters and as US labour markets witnessed sharp slowdown.

Bottom-line: Bears aim to seize Dalal Street with Nifty's downside risk seen at its 200 DMA at 24050 mark.

Weekly Recap:

Instruments	LTP	Weekly % Change
Nifty	24565	(-1.09%)
Sensex	80600	(-1.06%)
Bank Nifty	55618	(-1.61%)
Nifty Midcap	15963	(-2.27%)
India VIX	11.98	+6.21%
Dow Jones	43589	(-2.92%)
Nasdaq	22763	(-2.19%)
Bovespa	132368	(-0.87%)
Crude Oil	67.26	+3.22%
Gold	3363	+0.75%
Silver	37.01	(-0.52%)
USD/INR	86.16	+0.77%

Here are how indices performed in the week gone by:

- 1) Nifty ended 1.09% lower and the losing streak continued for 5th straight week.
- 2) Bank Nifty (-1.61%) mostly mirrored Nifty's fall to end the week way below the dotted lines, and most importantly, was seen slightly underperforming Nifty's (-1.09%) loss. Net-net, Bank Nifty ended the week on a jittery/slippery note.
- 3) Nifty Private Bank index tumbled 2.48% lower while Nifty PSU Bank index slumped 3.29% lower.
- 4) The broader markets were seen drifting down amidst profit booking as the Nifty Mid-cap 50 index fell 2.27% while the Nifty Small-cap index plunged 3.42%.

Bullish Sectors:

Nifty FMCG (+2.96%)

Bearish Sectors:

Nifty Reality (-5.73%)

Nifty Metal (-3.42%)

Nifty Media (-3.16%)

Nifty Pharma (-2.87%)

Nifty IT (-2.73%)

Nifty PSE Index (-2.57%)

Nifty Oil & Gas (-2.34%)

Nifty Auto (-1.56%)

Nifty Infra (-1.07%)

Nifty Energy (-1.03%)

STOCK SPECIFIC NEWS:

- 1) Adani Green's Q1 FY-26 net profit rises 60% to ₹713 cr, revenue up 31%
- 2) Piramal Enterprises Q1 Net profit jumps 52% to Rs 276 crore, revenue rises 19%
- 3) Bharat Electronics Ltd (BEL), the state-run defence equipment manufacturer reported consolidated net profit rose 23 percent to ₹969.91 crore in Q1FY26 as against ₹791 crore in the same period last year. Sequentially, the profit declined 54 percent from ₹2,127 crore in the March quarter.
- 4) Asian Paints reported a net profit of Rs 1,100 crore for Q1 FY26. This marks a 6% YoY drop from the Rs 1,170 crore net profit reported in Q1 FY25.
- 5) Dampening sentiments were reports that TCS layoffs may take effect this quarter, affecting over 2% workforce or 12000 employees.
- 6) According to media reports, Tata Motors is preparing to acquire Italian truck manufacturer Iveco from its principal shareholder, the Agnelli family, in a transaction valued at \$4.5 billion.
- 7) Hindustan Unilever (HUL), one of India's largest fast-moving consumer goods companies reported a 5.6% increase in consolidated net profit in the first quarter of FY26 (Q1 FY26) from the previous year. Net profit attributable to the shareholders of the company stood at ₹2,756 crore in Q1 FY26, compared to ₹2,610 crore in Q1 FY25. Underlying volume growth stood at 4%.
- 8) Adani Enterprises crashed after it reported a 49.5% drop in its consolidated profit at ₹734.41 crore (attributed to the owners of the company) for the first quarter of the financial year 2025-26 (Q1 FY26). During the same quarter last year, the conglomerate saw ₹1,454.50 crore in net profit.
- 9) Pharma major Cipla posted a 10% year-on-year (Y-o-Y) increase in its consolidated net profit reaching ₹1,297 crore in the first quarter of 2025-2026 (Q1FY26), up from ₹1,177 crore last year.
- 10) Adani Power posted a consolidated net profit of ₹3,305.13 crore for the first quarter of the financial year 2025-26 (Q1 FY26), down 15.5% from ₹3,912.79 crore in the same quarter last year. The drop was attributed to lower merchant tariffs and elevated operating expenses following acquisitions.

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

JIO FINANCIAL

HUL

LARSEN

ASIAN PAINTS

TRENT

And the losers were:

ADANI ENTERPRISES (-7.81%)

WIPRO (-6.35%)

KOTAK MAHINDRA BANK (-6.22%)

TATA MOTORS (-5.61%)

TATA STEEL (-5.22%)

The Week Ahead: It would be interesting to see RBI's MPC outcome this week especially when Trump's tariffs are brimming in the middle.

Please note: Bear attacks can be terrifying, but they're normal, inevitable and – most importantly – they don't last forever.

Amidst the on-going tariff chaos, it would be really important to understand RBI's take on the situation when it will announce its monetary policy decision on Wednesday, August 6th at 10 AM IST. RBI is expected to keep repo-rates unchanged but the key thing to watch out for will be Governor Sanjay Malhotra's speech after the decision.

Also the Q1 earnings season has arrived at its fag end where key corporates to announce their results this week are as follows.

Monday, August 04th 2025: AUROPHARMA, DLF, ESCORTS, SHREECEM,

Tuesday, August 05th 2025: ADANI PORTS, APLLTD, BERGEPAIN, BRITANNIA, CONCOR, EVEREADY, EXIDEIND, LUPIN, NCC,

Wednesday, August 06th 2025: BAJAJ AUTO, BHARATFORGE, DIVISLABS, GNFC, PFC, PIDILITE, PVRINOX, RAYMOND, RITES, TRENT,

Thursday, August 07th 2025: APOLLOTYRE, BIOCON, BSOFT, HINDPETRO, KALYANKJIL, NATIONALUM, PAGEIND, SOLARINDS, TITAN,

Friday, August 8th 2025: GRASIM, GRSE, MANAPPURAM, NAUKRI, SBIN, TATAMOTORS, VOLTAS, WOCKPHARMA.

Also, amongst key IPOs this week, JSW Cement IPO is a bookbuilding of ₹3,600.00 crores. The issue is a combination of fresh issue of 1,600.00 crores and offer for sale of ₹2,000.00 crore. JSW Cement IPO opens for subscription on August 7, 2025 and closes on August 11, 2025. The allotment for the JSW Cement IPO is expected to be finalized on Tuesday, August 12, 2025. JSW Cement IPO will be list on BSE, NSE with a tentative listing date fixed as Thursday, August 14, 2025.

Technically, Nifty forms a bearish candle on the weekly and monthly charts, indicating tough resistance to continue at its psychological 25000 mark. Major major inter-month resistance at 25600 mark.

Meanwhile, the biggest interweek support for Nifty will be at 24473 (low as on June 13th). Below Nifty 24473, the downside risk is seen at 23936 (low as on May 9th)

The Gyan Mantra: Caution shall continue to be the buzzword as the possibility of further melt-down is quite high.

Well, the Trump administration is seen bringing in more tariff uncertainty to an overbought, complacent Indian stock markets.

Long Story Short: Nifty's bullish constructive stance only above 25000 mark. Until then caution should be the buzzword with all eyes will be on Nifty's 200DMA at 24050 mark.

The Nifty options data suggests Nifty is likely to be in a trading range of 23500-25300 zone. Maximum Call OI is at 26000 followed by 25500 strike prices. 25000 mark is now Nifty's immediate resistance zone on closing basis. Maximum Put open interest stands at 25000 levels followed by 24000 levels. Call writing was seen at 24600 and then at 24500 strike price, while there was meaningful Put writing at 23900 and then at 24100 strike prices.

Price Forecast:

Nifty CMP	(24565)
Support:	23936/23250
RESISTANCE:	25000/25421
RANGE:	24599-25188
200 DMA:	25050
Nifty PCR:	1.03
BIAS:	Negative
Bank Nifty CMP	(55618)
Support:	54200/52900
RESISTANCE:	56700/58000
RANGE:	54300-56500
200 DMA:	52589
BankNifty PCR:	0.86
BIAS:	Negative

BANK NIFTY Index vs NIFTY



- **BANK NIFTY Index: 55,618: UNDERPERFORMER**
- **In Last Week's Trade:** Bank Nifty index was seen drifting down with negative bias and for the 5th straight week. Bank Nifty had recently scaled new all-time-high at 57628.40.
- **Relative Strength vs Nifty:** Bank Nifty was seen mirroring Nifty's falling action as the Bank Nifty index ended the week, down 1.61% as against Nifty's 1.09% loss.
- **Bank Nifty 200 DMA:** 52589 mark.
- **Support:** 55149/53483/52589. The biggest hurdles seen at 57650 mark. The make-or-break support at 55149 mark.
- **Resistance:** 56300/57650/58900
- **Outperforming Stocks:** ICICI BANK, INDIAN BANK, SBI.
- **Underperforming Stocks:** PNB, INDUSIND BANK, AXIS BANK, AU BANK, INDUSIND BANK

NIFTY IT Index vs NIFTY



- **NIFTY IT Index: 34,650: UNDERPERFORM**
- **In Last Week's Trade:** Nifty IT index continued to receive massive drubbing for the 4th straight week.
- **Relative Strength vs Nifty:** Nifty IT index was clearly underperforming Nifty's sluggish action. Nifty IT index ended the week, down 2.73% as against Nifty's 1.09% loss.
- **Nifty IT index 200 DMA:** 39682 mark. Biggest support seen only at 35451. Confirmation of strength only above 39555.
- **Support:** 34300/33700/31000.
- **Resistance:** 35500/37100/38101.
- **Outperforming Stocks:** None
- **Underperforming Stocks:** BSOFT, LTTS, TCS, LTIM, TECH MAHINDRA.

NIFTY PHARMA Index vs NIFTY



- **NIFTY PHARMA Index: 22,012: UNDERPERFORM**
- **In Last Week's Trade:** Nifty Pharma index fell hard amidst escalating Trump tariff threats.
- **Relative Strength vs Nifty:** Nifty Pharma index was seen underperforming Nifty's sliding action. Nifty Pharma index ended the week, 2.87% lower as against Nifty's 1.09% loss.
- **Nifty Pharma index 200 DMA:** 21833 mark.
- **Support:** 21851/21000/20301. Biggest support seen at 21001 mark. Major weakness only below 21901 mark.
- **Resistance:** 22751/23250/24101. Biggest hurdles seen at 22751 mark.
- **Outperforming Stocks:** ABBOT INDIA, GLENMARK, LAURUS LABS, CIPLA..
- **Underperforming Stocks:** SYNGENE, SUN PHARMA, DIVIS LAB, AUROBINSO PHARMA

NIFTY METAL Index vs NIFTY



- **NIFTY METAL Index: 9,102: UNDERPERFORM.**
- **In Last Week's Trade:** Nifty Metal index was seen plunging with massive profit booking amidst uncertainty on trade tariff deal.
- **Relative Strength vs Nifty:** Nifty Metal index was seen mirroring Nifty's sluggish action. Nifty Metal index ended the week, down 3.42% as against Nifty's 1.09% loss.
- **Nifty Metal index 200 DMA:** 8952 mark. The make-or-break support seen at 8950 mark
- **Support:** 8950/8300/7750.
- **Resistance:** 9359/9770/10500.
- **Outperforming Stocks:** WELCORP
- **Underperforming Stocks:** ADANI ENTERPRISES, HINDALCO, NALCO

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24837	24340	25334	25277	24057	DOWN	DOWN	UP
BSE SENSEX	81463	79834	83092	82860	79228	DOWN	DOWN	UP
Bank Nifty	56529	55398	57659	56987	52472	UP	UP	UP
CPSE Index	6432	6303	6560	6589	6273	DOWN	DOWN	UP
NIDEFENCE	7996	7837	8156	8556		DOWN	DOWN	DOWN
NIFTY PVT BANK	27604	27052	28156	28043	25926	UP	DOWN	UP
NIFTYOILGAS	11356	11129	11584	11798	11010	DOWN	DOWN	DOWN
NIFTYMLCA	18294	17929	18660	18941	17596	DOWN	DOWN	DOWN
Nifty Energy	35251	34545	35956	36313	35277	DOWN	DOWN	UP
Nifty Fin. Services	26808	26272	27344	26948	24718	UP	UP	UP
Nifty Auto	23782	23306	24257	23904	23033	UP	UP	UP
Nifty FMCG	54580	53488	55672	55568	55989	DOWN	DOWN	UP
Nifty IT	35624	34911	36336	37874	39863	DOWN	DOWN	DOWN
Nifty India Tourism	9164	8981	9347	9316		DOWN	DOWN	UP
Nifty Infra	9067	8885	9248	9316	8663	DOWN	DOWN	DOWN
Nifty MNC	28562	27991	29133	29017	27890	DOWN	DOWN	UP
Nifty Media	1670	1636	1703	1737	1724	DOWN	DOWN	UP
Nifty Metal	9425	9237	9614	9502	8966	DOWN	UP	UP
Nifty MidCap 50	16335	16008	16661	16716	15522	DOWN	DOWN	UP
Nifty PSE	9790	9594	9985	10045	9624	DOWN	DOWN	UP
Nifty PSU Bank	7004	6864	7144	7120	6559	DOWN	UP	UP
Nifty Pharma	22663	22209	23116	22341	21853	DOWN	UP	UP
Nifty Realty	951	932	970	979	948	DOWN	DOWN	UP
Nifty Rural	14839	14542	15136	15073		DOWN	DOWN	UP
Nifty Trans Logis	23535	23064	24006	23340		UP	UP	UP
360ONE	1053	1031	1074	1157	1064	DOWN	DOWN	UP
ABB	5388	5280	5495	5686	6175	DOWN	DOWN	DOWN
ABCAPITAL	251	244	259	266	204	DOWN	DOWN	UP
ABFRL	74	71	76	76	89	DOWN	DOWN	DOWN
ADANIENSOL	793	777	809	858	835	DOWN	DOWN	DOWN
ADANIENT	2351	2304	2398	2565	2474	DOWN	DOWN	DOWN
ADANIGREEN	973	953	992	1010	1068	DOWN	DOWN	DOWN
ADANI PORTS	1347	1320	1374	1421	1267	DOWN	DOWN	DOWN
ALKEM	4899	4801	4997	4943	5163	DOWN	UP	UP
AMBER	7871	7714	8028	7591	6578	UP	UP	UP
AMBUJACEM	608	596	620	602	546	DOWN	UP	UP
ANGELONE	2570	2518	2621	2705	2665	DOWN	DOWN	DOWN
APLAPOLLO	1594	1562	1626	1660	1588	UP	DOWN	DOWN
APOLLOHOSP	7352	7204	7499	7388	6939	UP	UP	UP
ASHOKLEY	120	117	124	124	112	DOWN	UP	UP
ASIANPAINT	2431	2382	2480	2406	2394	UP	DOWN	UP
ASTRAL	1403	1375	1431	1469	1520	DOWN	DOWN	DOWN
ATGL	595	583	607	643	655	DOWN	DOWN	DOWN
AUBANK	741	726	756	777	638	DOWN	DOWN	DOWN
AUROPHARMA	1080	1058	1101	1139	1201	DOWN	DOWN	UP
AXISBANK	1062	1041	1084	1124	1117	DOWN	DOWN	DOWN
BAJAJ-AUTO	8045	7884	8205	8245	8629	DOWN	UP	DOWN
BAJAJFINSV	1916	1878	1955	2009	1852	DOWN	DOWN	UP
BAJFINANCE	876	858	893	923	821	DOWN	DOWN	DOWN
BANDHANBANK	163	159	168	178	164	DOWN	DOWN	DOWN
BANKBARODA	235	228	242	242	236	DOWN	DOWN	DOWN
BANKINDIA	109	106	113	115	109	DOWN	DOWN	DOWN
BANKNIFTY	55618	54505	56730	56703	52589	DOWN	DOWN	UP
BDL	1565	1534	1597	1763	1389	DOWN	DOWN	DOWN
BEL	377	366	389	402	319	DOWN	DOWN	DOWN
BHARATFORG	1146	1123	1169	1225	1232	DOWN	DOWN	DOWN
BHARTIARTL	1884	1847	1922	1942	1735	DOWN	DOWN	DOWN
BHEL	232	225	239	251	230	DOWN	DOWN	DOWN
BIOCON	383	372	395	387	350	DOWN	UP	UP
BLUESTARCO	1697	1663	1731	1795	1873	DOWN	DOWN	UP
BOSCHLTD	40390	39582	41198	37919	32062	UP	UP	UP
BPCL	318	308	327	342	298	DOWN	DOWN	UP
BRITANNIA	5798	5682	5914	5755	5245	UP	UP	UP
BSE	2411	2363	2460	2497	1989	DOWN	DOWN	DOWN
CAMS	3644	3572	3717	4097	4148	DOWN	DOWN	DOWN
CANBK	106	103	109	112	100	DOWN	DOWN	DOWN
CDSL	1479	1449	1508	1666	1500	DOWN	DOWN	DOWN
CEC	166	161	170	177	165	DOWN	DOWN	UP
CGPOWER	651	638	664	672	672	DOWN	UP	UP
CHOLAFIN	1423	1394	1451	1526	1424	DOWN	DOWN	DOWN
CIPLA	1503	1473	1533	1504	1489	DOWN	UP	UP
COALINDIA	373	361	384	384	396	DOWN	DOWN	DOWN
COFORGE	1706	1672	1740	1833	1671	DOWN	DOWN	DOWN
COLPAL	2258	2213	2303	2345	2630	DOWN	DOWN	DOWN
CONCOR	574	562	585	605	600	DOWN	DOWN	DOWN
CROMPTON	321	312	331	339	360	DOWN	DOWN	DOWN
CUMMINSIND	3569	3497	3640	3539	3178	UP	UP	UP
CYIENT	1182	1158	1206	1267	1490	DOWN	DOWN	DOWN
DABUR	534	524	545	520	506	UP	UP	UP
DALBHARAT	2204	2160	2248	2209	1908	DOWN	UP	UP
DELHIVERY	430	421	438	421	336	DOWN	DOWN	UP
DIVISLAB	6362	6234	6489	6732	6091	DOWN	DOWN	DOWN
DIXON	16848	16511	17185	16178	15431	UP	UP	UP
DLF	777	762	793	825	767	DOWN	DOWN	DOWN
DMART	4196	4112	4280	4104	3916	UP	UP	UP
DRREDDY	1221	1196	1245	1269	1243	DOWN	DOWN	DOWN
EICHERMOT	5528	5417	5639	5555	5189	DOWN	DOWN	UP
ETERNAL	305	296	314	282	248	UP	UP	UP
EXIDEIND	379	368	391	386	396	DOWN	DOWN	UP
FEDERALBNK	196	190	202	210	198	DOWN	DOWN	DOWN
FINNIFTY	26493	25963	27022	26849	24792	DOWN	UP	UP
FORTIS	859	842	876	814	685	UP	UP	UP
GAIL	174	169	180	185	186	DOWN	DOWN	DOWN
GLENMARK	2068	2026	2109	2093	1576	DOWN	UP	UP
GMRAIRPORT	89	86	93	91	81	DOWN	UP	UP
GODREJCP	1267	1241	1292	1250	1184	UP	UP	UP
GODREJPROP	2051	2010	2092	2254	2388	DOWN	DOWN	DOWN
GRANULES	452	443	461	482	527	DOWN	DOWN	DOWN
GRASIM	2722	2668	2777	2756	2601	DOWN	DOWN	UP
HAL	4439	4350	4527	4756	4315	DOWN	DOWN	DOWN
HAVELLS	1483	1453	1512	1531	1589	DOWN	DOWN	UP
HCLTECH	1452	1423	1481	1565	1707	DOWN	DOWN	DOWN
HDFCAML	5615	5503	5727	5404	4419	UP	UP	UP
HDFCBANK	2012	1972	2052	2002	1824	UP	UP	UP
HDFCLIFE	742	727	757	763	693	DOWN	DOWN	DOWN
HEROMOTOCO	4312	4225	4398	4328	4240	DOWN	UP	UP
HFCL	73	71	76	80	97	DOWN	DOWN	DOWN
HINDALCO	672	659	686	683	648	DOWN	UP	UP
HINDPETRO	404	396	412	433	384	DOWN	DOWN	UP
HINDUNILVR	2554	2503	2605	2462	2380	UP	UP	UP
HINDZINC	415	407	424	435	458	DOWN	DOWN	DOWN
HUDCO	210	204	217	225	219	DOWN	DOWN	DOWN
ICICIBANK	1472	1442	1501	1453	1337	UP	UP	UP
ICICIGI	1867	1830	1905	1962	1870	DOWN	DOWN	DOWN
ICICIPRULI	601	589	613	641	635	DOWN	DOWN	DOWN
IDEA	7	6	7	7	8	DOWN	DOWN	DOWN
IDFCFIRSTB	68	65	70	73	65	DOWN	DOWN	DOWN
IEX	132	128	136	180	180	DOWN	DOWN	DOWN
IGL	202	195	208	214	202	DOWN	DOWN	DOWN
IIFL	427	419	436	510	407	DOWN	DOWN	DOWN
INDHOTEL	741	726	756	748	773	DOWN	UP	DOWN
INDIANB	621	609	634	634	566	DOWN	UP	UP
INDIGO	5789	5673	5904	5844	4874	DOWN	DOWN	UP
INDUSINDBK	784	768	799	843	911	DOWN	DOWN	DOWN
INDUSTOWER	345	335	355	397	365	DOWN	DOWN	DOWN
INFY	1470	1440	1499	1572	1715	DOWN	DOWN	DOWN
INOXWIND	152	147	156	166	176	DOWN	DOWN	DOWN
IOC	141	137	145	150	138	DOWN	DOWN	DOWN
IRB	44	43	46	48	50	DOWN	DOWN	DOWN
IRCTC	719	705	734	762	773	DOWN	DOWN	DOWN
IREDA	146	141	150	158	181	DOWN	DOWN	DOWN
IRFC	127	123	131	134	137	DOWN	DOWN	DOWN
ITC	416	408	425	416	426	UP	DOWN	UP
JINDALSTEL	946	927	964	960	913	DOWN	UP	UP
JIOFIN	330	320	339	321	282	UP	DOWN	UP
JSL	706	692	720	681	655	UP	DOWN	UP
JSWENERGY	512	501	522	524	556	DOWN	DOWN	DOWN
JSWSTEEL	1028	1007	1048	1036	986	UP	UP	DOWN
JUBLFOOD	642	629	655	673	671	DOWN	DOWN	DOWN
KALYANKJIL	583	571	595	592	582	DOWN	UP	UP
KAYNES	6372	6244	6499	5925	5636	UP	UP	UP
KEI	3816	3740	3893	3950	3714	DOWN	UP	UP
KFINTECH	1102	1079	1124	1232	1141	DOWN	DOWN	DOWN
KOTAKBANK	1992	1953	2032	2127	1971	DOWN	DOWN	DOWN
KPITTECH	1207	1182	1231	1256	1347	UP	DOWN	DOWN
LAURUSLABS	849	832	866	828	609	DOWN	UP	UP
LICHSGFIN	570	559	582	609	591	DOWN	DOWN	DOWN
LICI	885	867	903	919	870	DOWN	DOWN	DOWN
LODHA	1208	1184	1232	1355	1284	DOWN	DOWN	DOWN
LT	3587	3516	3659	3528	3503	UP	UP	UP
LTF	201	195	207	206	161	DOWN	UP	UP
LTIM	5018	4917	5118	5202	5386	DOWN	DOWN	UP
LUPIN	1867	1830	1905	1935	2052	DOWN	DOWN	DOWN
M&M	3159	3096	3222	3188	2963	DOWN	UP	UP
MANAPPURAM	248	240	255	266	211	DOWN	DOWN	DOWN
MANKIND	2566	2515	2618	2577	2518	UP	UP	UP
MARICO	711	697	725	719	668	DOWN	DOWN	UP
MARUTI	12302	12056	12548	12505	11977	DOWN	UP	UP
MAXHEALTH	1246	1221	1271	1256	1111	UP	UP	UP
MAZDOCK	2722	2667	2776	3019	2604	DOWN	DOWN	DOWN
MCX	7596	7444	7747	8188	6424	DOWN	DOWN	DOWN
MFSL	1473	1443	1502	1546	1257	DOWN	DOWN	DOWN
MIDCPNIFTY	12668	12415	12922	13154	12352	DOWN		

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	250	242	257	251	247	UP	DOWN	UP
COPPER 1	880	862	897	888	852	DOWN	DOWN	UP
CRUDEOIL 1	5887	5769	6005	5806	5847	UP	UP	UP
GOLD 1	98787	96811	100763	97921	87290	UP	DOWN	UP
LEAD 1	179	174	185	180	179	UP	DOWN	UP
NATURALGAS 1	270	262	278	283	301	DOWN	DOWN	DOWN
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	110258	108053	112463	111858	96757	UP	DOWN	UP
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	262	254	270	262	267	UP	DOWN	UP
COTWASOIL 1	1305	1279	1331	1273	3195	UP	UP	DOWN
CASTOR 1	6619	6487	6751	6706	6467	DOWN	DOWN	DOWN
DHANIYA 1	7794	7638	7950	7612	7606	UP	DOWN	UP
GUARGUM5 1	9820	9624	10016	9754	10052	UP	UP	UP
GUARSEED10 1	5268	5163	5373	5259	5241	UP	DOWN	UP
JEERAUNJHA 1	19110	18728	19492	19326	22329	DOWN	UP	DOWN
MENTHAOIL 1	926	907	945	902	918	UP	UP	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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.