

What's next for benchmark Nifty?

The directional trend remains bullish but technically, confirmation of strength only above Nifty 25301 mark.

Also, downside in Nifty is likely to be limited as hopefully, the RBI will aim to take over the theme of slashing interest rates from the Federal Reserve.



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Daily Research Reports

Good Morning & Welcome to Monday's trading session at Dalal Street, dated October 14th 2024.

Gift Nifty is edging higher in early action boosted by strong Wall Street gains in Friday's trade.

The positive catalyst: September PPI report released on Friday suggests that progress is being made on taming inflation indicating the US economy remains on a glide path for a soft landing.

The big question: What's next for benchmark Nifty?

Now, here is the preferred trade on Nifty and Bank Nifty:

Nifty (24964): Buy on dips between 24850-24900 zone. Stop at 24573. Zone. Targets 25151/25301. Aggressive targets at 25600-25750 zone.

Bank Nifty (51172): Buy between 51100-51300 zone. Stop at 49911. Targets 51500/51801. Aggressive targets at 52500-52900 zone.

The directional trend remains bullish but technically, confirmation of strength only above Nifty 25301 mark.

Long story short: Also, downside in Nifty is likely to be limited as the Fed's September meeting minutes have revealed a "substantial majority" of officials supported a significant 50-basis-point rate cut.

Bottom-line: RBI too have just changed their stance to 'neutral'. This dovish move opens the door for rate cuts in December. Hopefully, the RBI will aim to take over the theme of slashing interest rates from the Federal Reserve.

Outlook on Monday: Nifty may witness a positive start.

In last week's trade, Nifty ended 0.20% lower as cautious trading prevailed all-thru the week. Nifty ended below the psychological 25000 mark.

Blame the caution on Foreign investors who turned net sellers in October, to the tune of Rs 58,450 crore in the month so far amidst:

- 1) Escalating conflict between Israel and Iran.
- 2) A sharp rise in crude oil prices
- 3) Strong performance of the Chinese market.

This week, Tuesday, October 15th, all bullish eyes will be on the much-awaited Hyundai Motor India's Rs 27,870-crore IPO.

Q2 Corporate India results to trickle in today & tomorrow:

Monday, October 14th: HCL TECH, RELIANCE

Tuesday, October 15th: HDFC AMC, HDFC LIFE, PVR INOX, RALLIS.

INDICES

Nifty	24964	-0.14%
Bank Nifty	51172	-0.70%
Nifty Auto Index	26437	-0.35%
Nifty FMCG Index	62080	0.04%
Nifty Infra Index	9166	0.12%
Nifty IT Index	42336	0.59%
Nifty Media Index	2077	0.60%
Nifty Midcap Index	16521	0.23%
Nifty Metal Index	9933	0.94%
Nifty Pharma Index	23582	1.19%
Nifty Reality Index	1041	-0.69%
Nifty Smallcap Index	19009	0.58%
Sensex	81381	-0.28%
SGX Nifty	25140	0.27%

Outlook for the Day

Positive Bias

Nifty Outlook

Intraday	Positive (24850-25200)
Medium Term	Neutral 24300-25800)
Long Term	Positive (23900-27500)

Key Levels to Watch

Nifty Support	24694/24413
Nifty Resistance	25301/25701

Pivot Level

Nifty	26501
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Wednesday, October 16th: BAJAJ AUTO, LTTS, MPHASIS

Thursday, October 17th: AXISBANK, HAVELLS, INFY, IOB, POLYCAB, QUICKHEAL, TATACHEM, TATACOMM, WIPRO

Friday, October 18th: ICICIGI, JIOFIN, LTF, MRPL, OBEROIRLTY, TATACONSUM, ZEEL

Saturday, October 19th: HDFCBANK, INDIAMART, KOTAKBNK, MCX, PCJEWELLER, RBLBANK, TECHM.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: AUTO, METALS

Bearish Sectors: FMCG, PSUBANKS, MEDIA

BULLISH STOCKS (Long Build-up+ Short Covering): TATASTEEL, NATIONALUM, NAUKRI, TRENT, DIVISLABS, MCX, PERSISTENT, SIEMENS.

BEARISH STOCKS (Long Unwinding + Short build-up): CIPLA, TCS, SHREECEM, CUMMINSIND, BRITANNIA, MARUTI.

Our **chart of the day** is bullish on EXIDE, NALCO and HINDALCO with an interweek perspective.

The 1 Stock to Buy Right Now:

Establishing long positions at CMP and on any corrective declines between 195-203 zone should be the preferred trading strategy, targeting 237/250 zone and then aggressive targets seen at 265 zone. Stop below 171. Holding Period: 9-12 Months.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 0.99 for Nifty.

In Friday's trade, FIIs turned out to be net sellers to the tune of Rupees 4163 crores while DIIs bought shares to the tune of Rupees 3731 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 24000-25500 zone. Maximum Call OI is at 27000 followed by 26000 strike prices. So, the 26000 mark is now Nifty's major resistance zone on closing basis.

Maximum Put open interest stands at 24500 levels followed by 24000 levels.

Call writing was seen at 25400 and then at 25300 strike price, while there was meaningful Put writing at 24300 and then at 24700 strike prices.

Stocks banned in F&O segment: CHAMBAL FERTILIZER, GNFC, GRANULES, HIND COPPER, IDFC FIRST BANK, PNB, MANAPPURAM, RBL BANK, SAIL.

Technical Strategy

Fino Payments Bank	412
Action	BUY
Target	501
Support	361/321
Resistance	467/521
Holding Period	9-12 Months

Fino Payments Bank

Fino Payments Bank was incorporated on 4th April 2017, invested in by ICICI Bank, BPCL, Blackstone, IFC. Fino Payments Bank has an enviable financial and distribution track record. This powerful network registers impressive growth numbers every year!

Fino Payments Bank is the Digital Banking Partner for millions of hardworking Indians.

Fino Payments Bank understands consumers and their needs from a bank and it is its continuous endeavor to provide them with an unmatched banking experience, through our simple products & services that can easily be accessed anytime, anywhere. To enhance its product offerings, Fino is planning to apply for SFB licence and the entire process is likely to take 18-24 months, subject to regulatory approval.

Fino Payments Bank is present in 90% of India's districts with over 724671 banking outlets, 54 Bank Branches and 130 Customer Service Points.

Fino Payments Bank posted a profit after tax (PAT) of INR 24.27 Cr in Q1 FY25, up 29.7% YoY. Total revenue jumped 25.4% to INR 436.86 Cr during the quarter under review from INR 348.31 Cr in Q1 FY24.

The company's EBITDA during the June quarter of FY25 stood at INR 53.2 Cr, up 31.4% YoY.

The company said it opened more than 68,000 digital accounts in the reported quarter and facilitated 57 Cr UPI transactions.

The current account savings account (CASA) segment contributed INR 93.6 Cr to Fino's net income in Q1 FY25.

Commenting on the Q1 results, Rishi Gupta, CEO and managing director of Fino Payments Bank, said, "Our new vertical 'digital payment services' is growing on a profitable basis and giving the necessary impetus to our TAM (transaction, acquisition and monetisation) strategy.."

Going forward, the payments bank will focus on moving up the customer value chain, diversification and innovation, Gupta added.

Technically, brace yourselves for an impulse uptrend seen forming on the daily time scale, with positive SAR series. The sequence of higher high/low intact on the daily time frames.

Add to that a bullish divergence and a rising stochastic signal (on weekly charts) with recent increase in volumes signaling a larger rebound. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 311 zone.

Simply buy at CMP, and on dips between 355-365 zone, targeting 451/477 mark and then aggressive targets at 500 mark. Stop below 329. Holding Period: 12-15 Months.

WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:



Nifty: After Friday's sluggish action, technically, confirmation of strength only above Nifty's biggest hurdles at 25300 mark. Nifty's biggest support is placed only at 24413 mark. Nifty's 200 DMA at 23226 mark.

Daily chart of Bank Nifty:



Bank Nifty: In Friday's trade, Bank Nifty opened higher but it failed to defend gains and thus ended in red. Bank Nifty new all-time-high continues to be at 54467.35 mark. Nifty PSU Bank index ended unchanged while Nifty Private Bank index ended 0.48% lower. Intraday support for Bank Nifty now seen at 50881/50194 mark and then at 49500 mark on closing basis. In near term, Bank Nifty is likely to face resistance at 52319/52900 mark. Bank Nifty's 200-DMA is placed at 49212 mark.

ECONOMIC CUES:

The RBI kept its benchmark policy repo rate at 6.5% for the tenth consecutive time, in line with market expectations but the positive takeaway was that the RBI tweaked its policy stance to neutral.

Well, this dovish move opens the door for rate cuts in December as there are also early signs of a growth slowdown in the economy.

Please note, India's annual inflation slightly accelerated to 3.65% in August 2024, driven by rising food prices, though it remained below the RBI's target of 4% in five years.

Also, the RBI maintained its economic growth forecast for the fiscal year 2024-25 at 7.2%, with estimates of 7.0% for Q2, 7.4% for Q3, 7.4% for Q4, and 7.3% for Q1 of FY 2025-26.

The RBI also kept its inflation expectations at 4.5%, with projections of 4.1% for Q2; 4.8% for Q3; 4.2% for Q4, and 4.3% for Q1 of FY 2025-26.

GLOBAL STOCK MARKETS:

The Dow Jones Industrial Average and S&P 500 gained 1% and 0.6%, respectively, both hitting all-time closing highs, while the Nasdaq Composite added 0.3%. The major indexes have recorded weekly gains for five consecutive weeks, boosted by optimism about the outlook for the U.S. economy and corporate earnings.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

NIFTY (-34, 24964)

Sensex (-230, 81381)

Bank Nifty (-359, 51172)

The way Nifty moved in today's session would have put a tortoise to shame. And you could also compare the market's range with that of a porcupine's spines.

Yep, absolutely listless.

The Good News: The directional trend remains bullish.

Buzzing stocks:

- 1) Noel Tata, half-brother of the late Ratan Tata, has been unanimously elected as the chairman of Tata Trusts following the passing of the legendary industrialist Ratan Tata.

He is currently the chairman of Trent, Voltas, Tata International, and Tata Investment Corporation.

Shares of Tata group companies such as Trent (+2.52%, Tata Motors (+0.31%), Tata Steel (+0.71%) and TCS (-1.92%) traded mixed.

- 2) NBCC stayed depressed, down 2.48% even after bagging order worth Rs 65.15 crore from Navodaya Vidyalaya Samiti.
- 3) Shares of Panacea Biotec surged up to 1.5% at Rs 310 after the company disclosed its plans to develop a dengue vaccine within the next two years.

Sentimental Overview:

In was an uninspiring session as Nifty ended the day in the red.

Investors wondered: Should profits be booked, or just stay the bullish course?

Investors now look ahead to the latest US producer inflation report to trickle in this Friday, October 11th at 6 PM IST.

Technical Overview:

The benchmarks were not seen making any convincing moves in either direction.

After today's sluggish action, technically, confirmation of strength only above Nifty's biggest hurdles at 25300 mark.

Nifty's biggest support is placed only at 24413 mark.

Nifty's 200 DMA at 23226 mark.

Outperforming Nifty Sectors:

Nifty PHARMA (+1.2%)

Nifty METAL (+1%)

Nifty IT (+0.53%)

Underperforming Nifty Sectors:

Nifty REALITY (-0.76%)

Bank Nifty (-0.67%)

Nifty Auto (-0.32%)

Bulls of the day:

TRENT (+2.52%)

HINDALCO (+2.27%)

HCLTECH (+1.73%)

TECHM (+1.56%)

ONGC (+1.35%)

Bears of the day:

TCS (-1.93%)

M&M (-1.80%)

ICICIBANK (-1.62%)

CIPLA (-1.52%)

ADANIENT (-1.39%)

(Source NSSEINDIA.com)

National Aluminum: Swing traders get ready, Your favorite stock (NALCO) is aiming a major breakout.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
DEEPAK NITRITE	2830	2759	2701	3000	3125	Positive	Buy at CMP. Stop at 2683. Targets at 2903/3000. Aggressive targets at 3125. (Interweek Strategy). Rationale: Signalling a massive rebound. Ooversold zone.
EXIDE	531	505	485	563	621	Positive	Buy at CMP. Stop at 497. Targets at 545/563. Aggressive targets at 621. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout.
HINDALCO	747	733	705	773	821	Positive	Buy between 733-737 zone. Stop at 719. Targets at 773/803. Aggressive targets at 821. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside.
NALCO	223	213	201	227.5	245	Positive	Buy at CMP. Stop at 209. Targets at 227.50/237. Aggressive targets at 245. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Higher high/low.
PERSISTENT SYSTEMS	5470	5379	5201	5587	5751	Positive	Buy between 5400-5430 zone. Stop at 5181. Targets at 5587/5701. Aggressive targets at 5800. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside.

Derivatives Strategies

Future Call: BUY HINDALCO OCTOBER FUTURES at CMP 750. Targets at 766 and then at 781. Stop at 733. Holding Period: Intraday. Analyst's Remark: Momentum play as sequence of higher highs/lows.

Option Call: BUY NIFTY 17th OCT CE Strike Price 25200 at CMP 51.15. Maximum Loss: 1278.75. Profit: Unlimited. Stop: Exit Call Option if NIFTY OCTOBER FUTURES moves below 24811. Analyst's Remark: Rebound play likely to continue amidst oversold conditions.

Market Summary:

- Nifty October Futures ended Friday's session at a premium of +84 vs premium of +128.
- The 31st October expiry Put-Call Open Interest Ratio was at 0.99 for Nifty.
- The 31st October expiry Put-Call Volume Ratio was at 0.85 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 27000 Strike Price, followed by 26000 Strike Price for 31st October Series. Short Buildup was seen at strike prices 24500-26900.
- Maximum Put Open Interest (OI) was seen at strike price 25000 followed by 24000 strike prices for 31st October series. Short Covering was seen at strike prices 24100-24600.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 55000 Strike Price and Maximum Put Open Interest stands at 55000 Strike Price.
- As per Friday's provisional data available on the NSE, FIIs sold shares worth Rs. 4162.66 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 3730.87 crores.
- Long Buildup: NATIONALUM, ASHOKLEY, DIVISLABS, HINDALCO
- Short Buildup: CIPLA, TCS, BALKRISHIND
- Short Covering: FEDERALBNK, RBLBANK, COALINDIA, MARICO
- Long Unwinding: PFC, BALRAMCHIN, ADANI PORTS
- Stocks banned in F&O Segment:** CHAMBALFERT, GNFC, GRANULES, HINDCOPPER, IDFCFIRSTB, MANAPPURAM, PNB, RBLBANK, SAIL.
- New in Ban: NIL
- Out of Ban: BANDHANBNK, BSOFT, TATACHEM.

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

Nifty Spot	24964.25 (-0.14%)
Bank Nifty Spot	51172.30 (-0.70%)
VIX	13.22 (-2.07%)
Premium	+84 vs +128
Nifty Future OI	1.38 crores (-1.39%)
Bank Nifty Future OI	31.29 lakhs (+1.33%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	5681.55	12723.68
NSE Cash Vol. (Rs. in Cr)	81,980.59	93,973.46
NSE Derivative Vol. (Rs. in Cr)	19,33,409	59,92,975

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	60,567	4,081
Stock Future Volumes	5,00,883	40,478
Index Option Volumes	2,62,57,773	18,03,506
Stock Option Volumes	10,21,351	85,344
Total	2,78,40,574	19,33,409

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
25800	0.66 (+12%)
25900	0.44 (+10%)
26000	2.12 (+3%)
Puts	
25200	0.55 (-04%)
25300	0.45 (-6%)
25500	0.97 (-3%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24964	24465	25464	25478	23226	DOWN	DOWN	DOWN
Bank Nifty	51172	50149	52196	52497	49228	DOWN	DOWN	DOWN
NIFTY PVT BANK	25643	25130	26155	26276	24688	DOWN	DOWN	DOWN
NIFTYOILGAS	12307	12060	12553	12619	11845	DOWN	DOWN	DOWN
Nifty Energy	41516	40685	42346	42705	40146	DOWN	DOWN	DOWN
Nifty Fin. Services	23613	23140	24085	24208	22116	DOWN	DOWN	DOWN
Nifty Auto	26437	25908	26965	26426	22974	DOWN	DOWN	DOWN
Nifty FMCG	62080	60839	63322	64603	57721	DOWN	DOWN	DOWN
Nifty IT	42336	41489	43182	42376	37365	DOWN	UP	UP
Nifty Infra	9166	8982	9349	9375	8603	DOWN	DOWN	DOWN
Nifty MNC	31664	31030	32297	31824	28029	DOWN	DOWN	UP
Nifty Media	2077	2036	2119	2096	2048	DOWN	DOWN	UP
Nifty Metal	9933	9734	10131	9734	8943	DOWN	UP	UP
Nifty MidCap 50	16521	16190	16851	16719	14841	DOWN	DOWN	UP
Nifty PSE	10821	10604	11037	10923	10034	DOWN	DOWN	DOWN
Nifty PSU Bank	6606	6474	6738	6692	6900	DOWN	DOWN	DOWN
Nifty Pharma	23582	23111	24054	23278	19909	UP	UP	UP
Nifty Realty	1041	1020	1061	1074	980	DOWN	DOWN	DOWN
Nifty Smallcap 100	19009	18629	19389	19164	17192	UP	DOWN	DOWN
AARTIIND	529	519	540	563	657	DOWN	DOWN	DOWN
ABB	8554	8383	8725	8011	6864	UP	UP	UP
ABFRL	340	330	350	338	278	DOWN	UP	UP
ACC	2312	2266	2359	2445	2490	DOWN	DOWN	UP
ADANIEN	3137	3074	3200	3072	3106	DOWN	UP	UP
ADANIPTS	1408	1380	1436	1434	1361	DOWN	DOWN	DOWN
ALKEM	6191	6067	6315	6182	5301	UP	DOWN	UP
AMBUJACEM	585	573	597	616	612	DOWN	DOWN	DOWN
APOLLOHOSP	6983	6844	7123	7036	6347	DOWN	DOWN	UP
ASTRAL	1897	1860	1935	1938	2037	DOWN	DOWN	DOWN
ATUL	7889	7731	8047	7761	6715	UP	UP	UP
AUBANK	690	677	704	726	655	DOWN	DOWN	UP
BAJAJFINSV	1876	1839	1914	1904	1649	DOWN	DOWN	UP
BAJFINANCE	7302	7156	7448	7489	7002	DOWN	DOWN	UP
BALKRISIND	3023	2963	3084	3037	2749	UP	DOWN	DOWN
BALRAMCHIN	649	636	662	619	441	DOWN	UP	UP
BEL	286	277	294	284	251	UP	DOWN	DOWN
BERGEPAIN	572	560	583	605	550	DOWN	DOWN	DOWN
BHARATFORG	1492	1463	1522	1541	1409	DOWN	DOWN	DOWN
BHARTIARTL	1687	1654	1721	1689	1341	DOWN	DOWN	UP
BHEL	270	262	278	271	265	DOWN	DOWN	DOWN
BIOCON	346	336	357	363	313	DOWN	DOWN	UP
BOSCHLTD	38487	37717	39257	36495	30500	UP	UP	UP
BPCL	338	328	348	343	306	DOWN	DOWN	UP
CANFINHOME	868	850	885	876	808	DOWN	DOWN	UP
CHAMBLFERT	498	488	507	507	430	DOWN	UP	UP
CHOLAFIN	1501	1471	1531	1571	1302	UP	DOWN	UP
CIPLA	1596	1564	1628	1646	1480	DOWN	UP	UP
COFORGE	7381	7233	7528	7052	5963	UP	UP	UP
COLPAL	3690	3616	3763	3698	2941	DOWN	UP	UP
DABUR	571	559	582	623	576	DOWN	DOWN	DOWN
DALBHARAT	1873	1835	1910	1885	1942	DOWN	UP	UP
DEEPAKNTR	2830	2773	2886	2858	2524	DOWN	DOWN	UP
DIVISLAB	6142	6019	6265	5523	4288	UP	UP	UP
DIXON	15144	14841	15447	14040	9565	UP	UP	UP
DLF	847	830	864	873	844	DOWN	DOWN	UP
DRREDDY	6599	6467	6731	6653	6300	DOWN	DOWN	DOWN
EICHERMOT	4728	4633	4823	4850	4431	DOWN	DOWN	DOWN
ESCORTS	3938	3859	4017	4047	3493	DOWN	DOWN	UP
EXIDEIND	531	520	541	489	436	UP	UP	UP
GAIL	229	223	236	225	202	DOWN	UP	UP
GLENMARK	1791	1755	1826	1702	1199	UP	UP	UP
GMRINFRA	88	85	92	92	88	DOWN	DOWN	DOWN
GNFC	648	635	661	658	682	DOWN	DOWN	DOWN
GODREJCP	1316	1289	1342	1403	1312	DOWN	DOWN	DOWN
GODREJPROP	3014	2954	3075	3035	2702	DOWN	DOWN	UP
GRANULES	604	592	616	561	492	UP	DOWN	DOWN
GRASIM	2726	2671	2780	2734	2425	UP	DOWN	DOWN
GUJGASLTD	600	588	612	614	582	DOWN	DOWN	UP
HAL	4446	4357	4535	4411	4077	UP	DOWN	DOWN
HAVELLS	1939	1900	1977	1994	1685	DOWN	DOWN	UP
HCLTECH	1840	1803	1876	1790	1565	UP	UP	UP
HDFCAMC	4449	4360	4538	4373	3901	UP	DOWN	DOWN
HDFCBANK	1651	1618	1684	1699	1567	DOWN	DOWN	DOWN
HDFCLIFE	724	709	738	713	632	DOWN	DOWN	UP
HINDALCO	747	732	762	717	629	DOWN	UP	UP
HINDCOPPER	316	306	325	327	313	DOWN	DOWN	UP
HINDUNILVR	2783	2728	2839	2898	2535	DOWN	DOWN	UP
ICICIBANK	1223	1199	1247	1275	1131	DOWN	DOWN	UP
ICICIGI	2067	2026	2109	2157	1771	DOWN	DOWN	UP
ICICIPRULI	743	728	757	761	618	DOWN	UP	UP
IDEA	9	9	9	11	15	DOWN	DOWN	DOWN
IDFC	108	105	111	110	116	DOWN	UP	DOWN
IDFCFIRSTB	72	70	75	73	79	DOWN	DOWN	DOWN
IEX	205	198	211	213	168	DOWN	DOWN	DOWN
IGL	541	530	551	542	477	DOWN	DOWN	UP
INDHOTEL	709	694	723	693	586	UP	DOWN	UP
INDIACEM	362	352	373	365	274	DOWN	UP	UP
INDIAMART	3011	2951	3072	2983	2726	UP	DOWN	DOWN
INDIGO	4693	4600	4787	4812	3913	DOWN	DOWN	DOWN
INFY	1935	1896	1974	1918	1651	UP	DOWN	UP
IOC	163	158	168	170	166	DOWN	DOWN	DOWN
IPCALAB	1655	1622	1688	1496	1261	UP	UP	UP
JINDALSTEL	1006	986	1026	1021	911	DOWN	UP	UP
JKCEMENT	4239	4154	4324	4588	4247	DOWN	DOWN	UP
JSWSTEEL	1012	992	1032	993	886	DOWN	DOWN	UP
JUBLFOOD	630	617	642	666	541	DOWN	DOWN	DOWN
KOTAKBANK	1882	1845	1920	1856	1775	UP	DOWN	UP
LALPATHLAB	3506	3436	3576	3384	2725	UP	UP	UP
LTIM	6411	6283	6539	6311	5454	UP	UP	UP
LTTS	5234	5130	5339	5398	5188	DOWN	DOWN	DOWN
LUPIN	2225	2180	2269	2211	1739	DOWN	UP	UP
M&M	3134	3072	3197	3013	2350	UP	UP	UP
MARICO	686	672	699	693	590	DOWN	UP	UP
MARUTI	12777	12521	13032	12700	11981	DOWN	DOWN	UP
MCX	6411	6282	6539	5794	4040	UP	UP	UP
METROPOLIS	2274	2229	2320	2200	1883	UP	UP	UP
MFSL	1186	1162	1209	1168	1012	DOWN	UP	UP
MGL	1834	1797	1871	1889	1535	DOWN	UP	UP
MPHASIS	2876	2819	2934	3001	2630	DOWN	DOWN	UP
MRF	132198	129554	134842	135913	134503	DOWN	DOWN	UP
MUTHOOTFIN	1945	1907	1984	1986	1670	DOWN	DOWN	UP
NATIONALUM	223	216	230	201	173	UP	UP	UP
NAUKRI	8363	8196	8531	8057	6261	UP	UP	UP
NAVIFLUOR	3386	3318	3453	3358	3369	DOWN	UP	UP
NMDC	234	227	241	226	234	UP	DOWN	UP
NTPC	423	414	431	424	364	DOWN	UP	UP
OBEROIRLTY	1919	1881	1958	1851	1617	UP	DOWN	UP
OFSS	11556	11325	11788	11467	8725	UP	DOWN	UP
ONGC	293	284	301	293	279	DOWN	DOWN	DOWN
PAGEIND	45370	44463	46278	42808	38243	UP	UP	UP
PEL	1080	1058	1101	1069	927	UP	DOWN	UP
PERSISTENT	5470	5360	5579	5331	4278	UP	UP	UP
PETRONET	355	344	366	341	306	DOWN	UP	UP
PFC	468	458	477	481	461	DOWN	DOWN	DOWN
PIDILITIND	3110	3048	3172	3253	2975	DOWN	DOWN	UP
PIIND	4524	4433	4614	4633	3876	DOWN	UP	UP
PVRINOX	1621	1588	1653	1651	1455	DOWN	DOWN	UP
RAMCOCEM	862	844	879	855	849	UP	UP	UP
RELIANCE	2744	2689	2799	2899	2911	DOWN	DOWN	DOWN
SAIL	134	130	138	134	139	DOWN	UP	UP
SBICARD	734	719	748	771	731	DOWN	DOWN	UP
SBILIFE	1735	1700	1770	1826	1559	DOWN	DOWN	DOWN
SBIN	800	784	816	792	776	DOWN	DOWN	DOWN
SHREECEM	24337	23850	24824	25633	26252	DOWN	DOWN	UP
SHRIRAMFIN	3341	3274	3408	3461	2667	DOWN	DOWN	UP
SIEMENS	7750	7595	7905	7122	6028	UP	UP	UP
SRF	2349	2302	2396	2414	2428	DOWN	DOWN	DOWN
SUNPHARMA	1902	1864	1940	1888	1583	DOWN	UP	UP
SUNTV	784	768	800	818	717	DOWN	DOWN	DOWN
SYNGENE	880	862	897	894	752	DOWN	UP	UP
TATACHEM	1183	1159	1207	1076	1071	UP	UP	UP
TATACOMM	1964	1924	2003	2043	1863	DOWN	DOWN	UP
TATAMOTORS	931	912	949	961	967	DOWN	DOWN	DOWN
TATAPOWER	461	452	470	459	414	DOWN	DOWN	UP
TATASTEEL	161	156	165	159	156	DOWN	UP	UP
TCS	4149	4066	4232	4314	4055	DOWN	DOWN	DOWN
TECHM	1647	1614	1680	1623	1393	UP	UP	UP
TORNTPHARM	3497	3427	3567	3443	2847	UP	UP	UP
TRENT	8235	8070	8400	7611	4950	UP	UP	UP
TVSMOTOR	2794	2738	2850	2807	2311	UP	DOWN	UP
UJBL	2086	2044	2128	2107	1922	DOWN	DOWN	UP
ULTRACEMCO	11421	11193	11650	11665	10569	DOWN	DOWN	UP
UNITDSPR	1520	1489	1550	1562	1261	DOWN	DOWN	UP
UPL	583	571	595	599	537	DOWN	DOWN	UP
VEDL	498	488	507	491	381	DOWN	UP	UP
VOLTAS	1789	1754	1825	1859	1372	DOWN	DOWN	UP
WIPRO	528	518	539	537	498	DOWN	UP	UP
ZYDUSLIFE	1064	1043	1086	1073	1002	DOWN	DOWN	DOWN

All level indicated above are based on cash market prices.

Pivot Point

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.

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	242	234	249	234	221	UP	UP	UP
COPPER 1	840	823	857	829	802	UP	DOWN	UP
CRUDEOIL 1	6364	6237	6491	6011	6470	UP	UP	UP
GOLD 1	76307	74781	77833	74650	69312	UP	UP	UP
LEAD 1	184	178	189	183	185	DOWN	DOWN	DOWN
NATURALGAS 1	222	216	229	220	188	UP	DOWN	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	91690	89856	93524	90549	82130	UP	DOWN	UP
STEEL 1	596	584	607	42125	44492	DOWN	DOWN	DOWN
ZINC 1	288	280	297	277	249	UP	DOWN	UP
		0	0					
CASTOR 1	6769	6634	6904	6627	5938	UP	DOWN	UP
DHANIYA 1	7214	7070	7358	7186	7360	UP	DOWN	UP
GUARGUM5 1	11293	11067	11519	11042	10567	DOWN	DOWN	UP
GUARSEED10 1	5533	5422	5644	5517	5381	DOWN	DOWN	UP
JEERAUNJHA 1	26725	26191	27260	26558	27292	UP	DOWN	DOWN
MENTHAOIL 1	924	905	942	930	931	DOWN	DOWN	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

Gold prices continue to scale higher

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	76325	74777	73000	78000	78800	Positive	Gold prices likely to recover as momentum oscillators shifting slowly to buy mode. Intraday Strategy: Buy at CMP. Targets 78000/78800 with stop at 74777.
MCX SILVER	91730	90220	88999	93000	94444	Positive	Silver also likely to recover amidst oversold conditions. Intraday strategy: Buy at CMP. Targets 93000/94444 with stop at 90220.
MCX CRUDE OIL	6368	6201	6066	6501	6601	Positive	Crude oil also recovers amidst oversold conditions. Intraday strategy: Sell at CMP. Targets at 6501/6601. Stop at 6201.
MCX COPPER	840.10	821	803	848	866	Negative	Copper prices too witness heavy profit-booking. Intraday strategy: Sell at CMP. Targets at 821/803. Stop at 849.
MCX NATURAL GAS	223.1	214	198	255	271	Negative	Natural Gas prices cool down amidst profit-booking. Intraday strategy: Sell at CMP. Targets 214/196 mark. Strict stop at 255.
USD-INR	84.15	83.77	83.22	84.22	84.55	Positive	USD/INR recover as momentum oscillators back in buy mode. Interweek Strategy: Buy at CMP. targeting 84.22/84.55 mark. Strict Stop at 83.69.

Dow seen aiming psychological 43000 mark

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	2674	2644	2609	2711	2744	Positive	Gold likely to recover amidst oversold conditions. Interweek Strategy: Buy at CMP. Targets 2711/2744 mark with stop at 2644.
SILVER (USD)	31.74	31.22	30.88	32.22	33.00	Positive	Silver also seen recovering. Interweek Strategy: Buy at CMP. Targets 32.22/33 mark with stop at 31.22.
WTI CRUDE OIL (USD)	75.49	73	69	78	81.00	Positive	Crude Oil also recovers amidst oversold conditions. Interweek strategy: Buy at CMP. Targets 78/81 with stop at 73.
EUR/USD	1.0937	1.0911	1.0331	1.1157	1.1451	Negative	EUR/USD corrects. Interweek Strategy: Sell at CMP. Targets 1.0911/1.0331 with stop at 1.1157
US Dollar Index	102.68	101.00	98.00	103.00	104.45	Positive	US Dollar Index recovers. Interweek Strategy: Buy at CMP. Targets 103/104.45 with stop at 100.25.
DOW JONES	42864	42444	41900	43000	43444	Positive	Buying on dips preferred for Dow. Interweek strategy: Establish buy positions at CMP. Targets 43000 and then at 43444 with stop at 41957.



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