

The bears are everywhere and are now aiming to lay Dalal Street under siege.

The Negative catalyst: Traders continue to bet the Fed will not cut interest rates as fast as initially anticipated

Nifty's biggest support now seen at 24350 mark.



Daily Research Reports

Good Morning & Welcome to Wednesday's trading session at Dalal Street, dated October 23rd 2024.

Amidst turbulence and rocky environment, Nifty ended sharply lower in yesterday's trade. India VIX, the fear gauge jumped 4% amid steep market plunge. Nifty Mid-cap and Small-cap, plunge 2.35% and 3.65% respectively.

Strictly speaking, after a higher open, the bears were back with a vengeance and the negative takeaway was that the bears are not only back in town but they are about to lay Dalal Street under siege.

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

Nifty (24472): Sell between 24850-24900 zone. Stop at 25353. Targets 25567/24350. Aggressive targets at 22900-24100 zone.

Bank Nifty (51257): Sell between 51500-51700 zone. Stop at 52651. Targets 51000/50500. Aggressive targets at 50000-50100 zone.

Our **call of the day** suggests that any upside for benchmark Nifty is likely to be capped on backdrop of Five - negative catalyst:

The key negative catalysts:

- 1) The pessimists continue to bet the Fed will not cut interest rates as fast as initially anticipated amid strong economic data and prospects of a Donald Trump presidential win.
- 2) US bond yields jump with the benchmark 10-year US Treasury note hitting 4.2% for the first time since late July.
- 3) Corporate India's Q2 earnings disappointment.
- 4) Intense FIIs selling (This October month, FIIs have pulled out over Rs 86,458 crore from Indian equities).
- 5) WTI crude oil futures trading firm near \$71 per barrel as traders monitor rising tensions between Israel and Iran. The street is anxiously watching for Israel's response to a recent missile barrage from Iran and subsequent attacks by Tehran-backed proxies.

Long story short: Caution should continue to be the buzzword.

Outlook on Wednesday: Nifty shall trade with negative bias.

Nifty witnessed a dismal Tuesday's trading session as all sectoral indices ended in red and the street had nothing to offer but blood, toil, tears and sweat.

Buzzing stocks:

- 1) Shipbuilding shares sink: Mazagon Dock (-10%), GRSE (-12%), Cochin Ship locked at the 5% lower circuit at Rs 1,453.80.

INDICES

Nifty	24472	-1.25%
Bank Nifty	51257	-1.36%
Nifty Auto Index	24627	-2.47%
Nifty FMCG Index	60001	-0.46%
Nifty Infra Index	8934	-1.87%
Nifty IT Index	41239	-0.78%
Nifty Media Index	1934	-2.55%
Nifty Midcap Index	15740	-2.45%
Nifty Metal Index	9319	-3.00%
Nifty Pharma Index	22828	-1.27%
Nifty Reality Index	998	-3.38%
Nifty Smallcap Index	18061	-3.92%
Sensex	80221	-1.15%
SGX Nifty	24548	0.09%

Outlook for the Day

Negative bias

Nifty Outlook

Intraday	Negative (24350-24750)
Medium Term	Neutral 23900-25300)
Long Term	Positive (22700-27000)

Key Levels to Watch

Nifty Support	24350/23330
Nifty Resistance	24882/25149

Pivot Level

Nifty	25901
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- 2) Supreme Industries shares tanked up to 10% after the company delivered muted quarterly earnings for the second quarter of the financial year 2024-25 (Q2FY25). In Q2FY25, the company reported a revenue de-growth of 1.55% year-on-year, reaching Rs 2,272 crore, down from Rs 2,308 crore in Q2FY24. Sequentially, the revenue dropped 13.4%.
- 3) Shares of Cyient DLM slipped 4.6% despite a decent showing in quarterly earnings for the second quarter of the financial year 2024-25 (Q2FY25).

Q2 earnings reports to trickle in today: Wednesday, October 23rd: ASIAN PAINT, ZOMATO, AU BANK, BAJAJ FINSERV, BSOFT, FINO PAYMENT BANK, GODREJ PROPERTY, HUL, IIFL, LAL PATH LABS, NAVIN FLUORO, PEL, PIDILITED, SYNGENE, THYROCARE, TVS MOTORS, UNITD SPIRIT.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: NIL

Bearish Sectors: OIL & GAS, IT, INFRA, MEDIA, BANKS,IT

BULLISH STOCKS (Long Build-up+ Short Covering): NALCO, HINDALCO, AXIS BANK, ICICI BANK.

BEARISH STOCKS (Long Unwinding + Short build-up): SAIL, NMDC, ULTRATECH, INFY, LTIM, DLF, RBL BANK, BHARAT FORGE, CHAMBAL FERT, COAL INDIA, CUMMINS, IRCTC

Our **chart of the day** is bearish on NMDC, IRCTC, and SAIL on any intraday declines with an interweek perspective.

The 1 Stock to Buy Sell Now: Sell NMDC (CMP 115): Sell between 218-222 zone. Stop at 227.50. Targets at 204/197. Aggressive targets at 189. (Interweek Strategy). Rationale: Weakening momentum indicating a massive downside breakdown. Negative bias as long as 226 is a resistance.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 0.90 for Nifty.

In yesterday's trade, FIIs turned out to be net sellers to the tune of Rupees 3979 crores while DIIs bought shares to the tune of Rupees 5869 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 24200-25200 zone. Maximum Call OI is at 27000 followed by 26000 strike prices. So, the 25200 mark is now Nifty's major resistance zone on closing basis.

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

Technical Strategy

NALCO	222
Action	BUY
Target	271
Support	205/189
Resistance	243/75
Holding Period	9-12 Months

Incorporated in 1981, **National Aluminium Company Limited (NALCO)**, a 'Navratna' company is one of the country's largest bauxite, alumina, aluminium and power complex. Currently, the Indian government owns 51.28% of NALCO's equity capital. The Company has been operating its captive Panchpatmali Bauxite Mines for the pit head Alumina refinery at Damanjodi, in the District of Koraput in Odisha and Aluminium Smelter & Captive Power Plant at Angul.

The Company has a 68.25 lakh TPA Bauxite Mine & 21.00 lakh TPA (normative capacity) Alumina Refinery located at Damanjodi in Koraput district of Odisha, and 4.60 lakh TPA Aluminium Smelter & 1200MW Captive Power Plant located at Angul, Odisha.

The Company has regional sales offices in Delhi, Kolkata, Mumbai, Chennai and 7 operating stockyards at various locations in the Country to facilitate domestic consumers. In addition, NALCO has its own bulk shipment facility for export of products.

As a part of green initiative, NALCO has installed 198 MW Wind Power Plants at various locations in India and 850 kWp roof top Solar Power Plants at its premises to join hands for carbon neutrality. From the days of first commercial operation in 1987, the Company has continuously earned profits for last 37 years. NALCO is one of the leading foreign exchange earning CPSEs of the Country. The Company continues to retain its position of lowest cost producer in Bauxite and Alumina production in the World.

NALCO posted a net profit at Rs 2,060 crore in FY 2023-24, registering a robust increase of 33% year-on-year (YoY). The Company recorded stellar performance in production front in FY 2023-24. Panchpatmali Mines of NALCO achieved highest ever annual Bauxite excavation & Bauxite transportation since inception in FY 2023-24. Smelter Plant of the Company achieved highest ever cast metal production in FY 2023-24.

Driven by its corporate plan, the Company is having well carved plans for expansion programs. Presently, the Company is working in major projects like:

1. 5th stream Alumina Refinery, which will enhance the Refinery capacity from 2.1 million tonne to 3.1 million tonne.
2. To support the Alumina Refinery and raw material security, the Company is developing Pottangi bauxite Mines and for which mining leases deed already signed; the mines is expected to be opened shortly. Utkal D & E Coal Mines: Mining activities already started. It is adding to the bottom line by reduction in coal procurement cost. For Utkal-E, all clearances are in advance stage.
3. As part of backward integration, the Company has established a caustic soda plant in JV with Gujarat Alkalies & Chemicals Limited (GACL) in Gujarat. Production already started since 2022.

NALCO has reported impressive results in the 1st quarter ended June 30th for FY 2024-25 registering 72% rise in net profit to Rs. 601 crore from Rs. 349 crore achieved in the corresponding period of previous year as against reported revenue from operation of Rs. 2856 crore during this quarter.

Technically, the recent sequence of higher high/low is intact in all time frames with bullish a probable bullish Flag pattern break on the monthly charts. The momentum oscillators are clearly seen on the buy side signalling further sharp up move — Immediate upside targets are at psychological 250 mark.

The 200-DMA of the stock is around 173 levels and will act as major support.

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

Call writing was seen at 25700 and then at 25600 strike price, while there was meaningful Put writing at 24300 and then at 24400 strike prices.

Stocks banned in F&O segment: AARTI INDUSTRIES, BANDHAN BANK, BSOFT, CHAMBAL FERTILISER, GNFC, IEX, INDIA MART, LTF, MANAPPURAM, PEL, PNB, RBL BANK.

WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:



Nifty: In yesterday's trade, Nifty after a higher open witnessed massive profit booking and the negative takeaway was that bears regrouped on higher levels as profit booking was the preferred theme in the entire trading session.

The benchmark ended way below the dotted lines and in the process, Nifty formed a bearish candle on the daily charts.

Nifty ended 1.25% below the dotted lines. Nifty's all-time-high continues to be at 26277.35 mark.

The technical landscape suggests Nifty's major support at 24350/24000 mark. Intermonth support seen at 23428 mark.

Nifty's hurdles seen at 24882/25149 mark and then at 25750 mark.

Nifty's 200 DMA at 23339 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trade, Bank Nifty too after a higher open slipped hard amidst profit booking. Bank Nifty ended way below the dotted lines and most importantly, was seen mirroring benchmark Nifty's sluggishness.

Bank Nifty new all-time-high continues to be at 54467.35 mark.

Bank Nifty ended 1.36% lower as against Nifty's 1.25% loss.

Interestingly, in Tuesday's trade, Nifty PSU Bank index ended 4.18% lower while Nifty Private Bank index ended 0.97% lower.

Intraday support for Bank Nifty now seen at 50750/50194 mark and then at 49500 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 51713/52835 mark. Bank Nifty's 200-DMA is placed at 49621 mark.

ECONOMIC CUES:

The US consumer inflation expectations for the year ahead were unchanged at 3% in September 2024. Year-ahead commodity price expectations increased by 0.1 pp for food to 4.5% and remained unchanged for the cost of college at 5.9%. They declined by 0.2 pp for gas to 3.4%, by 1.4 pp for the cost of medical care to 6.6%, the lowest since February 2020, and by 1.0 pp for rent to 6.3%.

On the other hand, median inflation expectations increased to 2.7% from 2.5% at the three-year horizon, and increased to 2.9% from 2.8% at the five-year horizon. (Source: trading economics)

GLOBAL STOCK MARKETS:

In Tuesday's trade, Wall Street traded with negative bias, with the S&P 500 falling 0.2%, the Dow Jones losing about 100 points and the Nasdaq declining 0.5%.

Traders continue to bet the Fed will not cut interest rates as fast as initially anticipated amid strong economic data. Consumer discretionary, industrials and tech were the worst performing sectors while consumer staples and energy managed to stay in the green.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

NIFTY (-309, 24472)

Sensex (-931, 80221)

Bank Nifty (-706, 51257)

Nifty crashes as US bond yields jump.

India VIX, the fear gauge jumped 4% amid steep market plunge.

Nifty Mid-cap and Small-cap, plunge 2.35% and 3.65% respectively.

A dismal Tuesday's trading session as all sectoral indices end in red and had nothing to offer but blood, toil, tears and sweat.

Buzzing stocks:

- 4) Shipbuilding shares sink: Mazagon Dock (-10%), GRSE (-12%), Cochin Ship locked at the 5% lower circuit at Rs 1,453.80.
- 5) Supreme Industries shares tanked up to 10% after the company delivered muted quarterly earnings for the second quarter of the financial year 2024-25 (Q2FY25). In Q2FY25, the company reported a revenue de-growth of 1.55% year-on-year, reaching Rs 2,272 crore, down from Rs 2,308 crore in Q2FY24. Sequentially, the revenue dropped 13.4%.
- 6) Shares of Cyient DLM slipped 4.6% despite a decent showing in quarterly earnings for the second quarter of the financial year 2024-25 (Q2FY25).

Sentimental Overview:

The pessimism at Dalal Street is driven by:

- 1) US bond yields jump with the benchmark 10-year US Treasury note hitting 4.2% for the first time since late July.
- 2) Bullish traders are dialing back bets on aggressive Fed rate cuts, uncertainty surrounding the US presidential election also linger.
- 3) Intense FIIs selling (This October month, FIIs have pulled out over Rs 82,500 crore from Indian equities).
- 4) Uninspiring corporate India's Q2 earnings.
- 5) Traders also brace for Maharashtra Assembly polls which will be held in a single phase on November 20. Jharkhand polls will be held in two phases on November 13 and 20th.

Counting of votes for the two states will take place on November 23.

Technical Overview:

Technically speaking, the line on the sand is at Nifty's support at 24371 and then all eyes will be at Nifty 200 DMA at 23428 mark. Confirmation of strength only above Nifty's biggest hurdles at 25000 mark.

Underperforming Nifty Sectors:

Nifty PSU BANKS (-4.21%)

Nifty REALITY (-3.31%)

Nifty PSE (-3.16%)

Nifty Metal (-2.79%)

Nifty Media (-2.37%)

Bulls of the day:

ICICIBANK (+0.74%)

NESTLEIND (+0.10%)

INFY (+0.04%)

Bears of the day:

BEL (-3.79%)

M&M (-3.63%)

COALINDIA (-3.36%)

ADANIENET (-3.29%)

SBIN (-2.97%)

(Source NSSEINDIA.com)

TOP PICKS (F & O)

It's like having investment binoculars !

There is trouble in paradise! Sell Something! NAVIN FLOURO Preferred bet on the sell side.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
COAL INDIA	468	457	441	487	495	Negative	Sell between 473-475 zone. Stop at 497. Targets at 457/441. Aggressive targets at 431. (Interweek Strategy). Rationale: Signalling a massive downside consolidation breakdown. Negative bias as long as 495 is a resistance.
NAVIN FLOURO	3221	3160	2875	3395	3611	Negative	Sell at CMP. Stop at 3419. Targets at 3160/3000. Aggressive targets at 2875. (Interweek Strategy). Rationale: Signalling a massive downside consolidation breakdown. Negative bias as long as 3611 is a resistance.
NMDC	215	204	189	226	235	Negative	Sell between 218-222 zone. Stop at 227.50. Targets at 204/197. Aggressive targets at 189. (Interweek Strategy). Rationale: Weakening momentum indicating a massive downside breakdown. Negative bias as long as 226 is a resistance.
SAIL	122	113	103	127.5	133	Negative	Sell between 124-126 zone. Stop at 131.50. Targets at 119/113. Aggressive targets at 103. (Interweek Strategy). Rationale: Signalling a massive downside consolidation breakdown. Negative bias as long as 133 is a resistance.
ULTRATECH	10825	10350	9300	11211	11600	Negative	Sell between 11000-11100 zone. Stop at 11709. Targets at 10350/9900. Aggressive targets at 9300. (Interweek Strategy). Rationale: Weakening momentum indicating a massive downside breakdown. Negative bias as long as 11600 is a resistance.

Derivatives Strategies

Future Call: SELL SBIN OCTOBER FUTURES at CMP 790.45. Targets at 772 and then at 755. Stop at 811. Holding Period: Intraday. Analyst's Remark: Back to back negative sessions seen and momentum oscillators in sell mode now.

Option Call: BUY NIFTY 24th OCT PE Strike Price 24400 at CMP 80. Maximum Loss: 2000. Profit: Unlimited. Stop: Exit Put Option if NIFTY OCTOBER FUTURES moves above 24695. Analyst's Remark: Sequence of lower highs/lows seen.

Market Summary:

- Nifty October Futures ended Tuesday's session at a premium of +62 vs discount of -24.
- The 31st October expiry Put-Call Open Interest Ratio was at 0.49 for Nifty.
- The 31st October expiry Put-Call Volume Ratio was at 0.89 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 27000 Strike Price, followed by 25000 Strike Price for 31st October Series. Short Buildup was seen at strike prices 24500-25000.
- Maximum Put Open Interest (OI) was seen at strike price 24000 followed by 24500 strike prices for 31st October series. Short Covering was seen at strike prices 23800-24200.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 52000 Strike Price and Maximum Put Open Interest stands at 55000 Strike Price.
- As per Tuesday's provisional data available on the NSE, FIIs sold shares worth Rs. 3978.61 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 5869.06 crores.
- Long Buildup: ICICIBANK, INFY.
- Short Buildup: BANKBARODA, SBIN, RELIANCE, DLF
- Short Covering: INDIAMART, NESTLEIND, BHARTIARTL
- Long Unwinding: LTF, TATAPOWER, EXIDE, BIOCON
- Stocks banned in F&O Segment:** AARTIIND, BANDHANBNK, BSOFT, CHAMBALFERT, GNFC, IEX, INDIAMART, LTF, MANAPPURAM, PEL, PNB, RBLBANK.
- New in Ban: NIL
- Out of Ban: GRANULES, HINDCOPPER. IDFCFIRSTB, SAIL

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

Nifty Spot	24472.10 (-1.25%)
Bank Nifty Spot	51257.15 (-1.36%)
VIX	14.39 (+4.58%)
Premium	+62 vs -24
Nifty Future OI	1.31 crores (+1.68%)
Bank Nifty Future OI	25.95 lakhs (+3.35%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	6782.36	6441.19
NSE Cash Vol. (Rs. in Cr)	115108.96	102475.68
NSE Derivative Vol. (Rs. in Cr)	69,49,878	48,38,388

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	1,13,048	7,511
Stock Future Volumes	7,18,916	56,645
Index Option Volumes	10,45,17,706	67,33,823
Stock Option Volumes	18,88,104	1,51,899
Total	10,72,37,774	69,49,878

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
24700	0.64 (+129%)
24800	0.87 (+28%)
24900	0.57 (+30%)
Puts	
24600	0.54 (+20%)
24700	0.58 (+7%)
24800	0.75 (-7%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24472	23983	24946	25282	23339	DOWN	DOWN	DOWN
Bank Nifty	51257	50232	52408	52235	49357	UP	DOWN	DOWN
NIFTY PVT BANK	25453	24944	25966	26064	24724	UP	DOWN	DOWN
NIFTYOILGAS	11672	11439	12098	12443	11937	DOWN	DOWN	DOWN
Nifty Energy	40009	39209	41333	42221	40414	DOWN	DOWN	DOWN
Nifty Fin. Services	23700	23226	24146	24082	22201	UP	DOWN	DOWN
Nifty Auto	24627	24135	25482	26293	23227	DOWN	DOWN	DOWN
Nifty FMCG	60001	58801	60878	63399	57900	DOWN	DOWN	DOWN
Nifty IT	41239	40414	42287	42182	37597	DOWN	DOWN	UP
Nifty Infra	8934	8755	9180	9302	8669	DOWN	DOWN	DOWN
Nifty MNC	30094	29492	30968	31723	28279	DOWN	DOWN	DOWN
Nifty Media	1934	1895	2038	2071	2035	DOWN	DOWN	DOWN
Nifty Metal	9319	9132	9779	9841	9006	DOWN	DOWN	DOWN
Nifty MidCap 50	15740	15425	16419	16586	14957	DOWN	DOWN	DOWN
Nifty PSE	10276	10071	10774	10882	10136	DOWN	DOWN	DOWN
Nifty PSU Bank	6324	6197	6693	6662	6931	DOWN	DOWN	DOWN
Nifty Pharma	22828	22372	23382	23305	20138	DOWN	UP	UP
Nifty Realty	998	978	1052	1069	989	DOWN	DOWN	DOWN
Nifty Smallcap 100	18061	17700	19064	19019	17329	DOWN	DOWN	DOWN
AARTIIND	488	479	523	548	653	DOWN	DOWN	DOWN
ABB	8178	8014	8681	8291	6999	DOWN	UP	UP
ABFRL	308	298	332	339	282	DOWN	DOWN	UP
ADANIAPORTS	1363	1336	1402	1420	1374	DOWN	DOWN	DOWN
ALKEM	6110	5988	6239	6155	5339	DOWN	DOWN	UP
AMBUJACEM	559	547	578	601	615	DOWN	DOWN	DOWN
APOLLOHOSP	6892	6754	7026	7031	6393	UP	DOWN	UP
APOLLOTYRE	497	487	516	520	504	DOWN	DOWN	UP
ATUL	7427	7278	7766	7736	6738	DOWN	UP	UP
AUBANK	639	626	682	710	652	DOWN	DOWN	DOWN
AUROPHARMA	1448	1419	1490	1480	1253	UP	DOWN	UP
AXISBANK	1176	1152	1208	1196	1150	UP	DOWN	DOWN
BAJAJ-AUTO	10368	10161	10926	11699	9355	DOWN	DOWN	DOWN
BALRAMCHIN	603	591	646	641	449	DOWN	DOWN	UP
BHARTIARTL	1692	1658	1714	1705	1365	UP	DOWN	UP
BHEL	233	226	255	268	268	DOWN	DOWN	DOWN
BIOCON	326	316	342	353	316	DOWN	DOWN	DOWN
BOSCHLTD	36065	35344	37233	37459	31037	DOWN	UP	UP
BPCL	323	313	341	344	310	DOWN	DOWN	DOWN
BRITANNIA	5727	5612	5862	6112	5387	DOWN	DOWN	DOWN
BSOFT	577	565	605	597	691	UP	DOWN	DOWN
CANBK	97	93	105	106	111	DOWN	DOWN	DOWN
CANFINHOME	833	816	872	868	811	DOWN	DOWN	UP
CHAMBLFERT	481	472	494	504	435	DOWN	UP	UP
CHOLAFIN	1411	1383	1465	1532	1310	DOWN	DOWN	DOWN
CIPLA	1510	1480	1551	1613	1490	DOWN	DOWN	DOWN
COALINDIA	468	459	493	496	468	DOWN	DOWN	DOWN
COFORGE	6800	6664	7128	7128	5996	DOWN	DOWN	UP
COLPAL	3340	3273	3395	3626	2974	DOWN	DOWN	DOWN
CONCOR	844	828	869	886	969	DOWN	DOWN	DOWN
DALBHARAT	1804	1768	1871	1885	1926	DOWN	DOWN	UP
DEEPAKNTR	2651	2598	2833	2843	2538	DOWN	DOWN	DOWN
DIVISLAB	5818	5702	6052	5715	4363	DOWN	UP	UP
DIXON	14908	14610	15569	14565	9873	UP	UP	UP
DLF	815	799	878	874	849	DOWN	DOWN	UP
EICHERMOT	4759	4664	4861	4802	4455	UP	DOWN	UP
ESCORTS	3672	3598	3802	4035	3524	DOWN	DOWN	DOWN
EXIDEIND	461	452	495	497	443	DOWN	DOWN	UP
FEDERALBNK	189	184	196	192	171	UP	DOWN	DOWN
GAIL	212	206	223	228	205	DOWN	DOWN	UP
GLENMARK	1682	1649	1747	1721	1230	DOWN	UP	UP
GODREJPROP	2908	2850	3135	3098	2740	DOWN	DOWN	UP
GRANULES	556	545	606	576	499	DOWN	DOWN	DOWN
HCLTECH	1823	1786	1875	1813	1579	UP	UP	UP
HDFCAMC	4511	4421	4739	4447	3950	DOWN	UP	UP
HDFCBANK	1715	1680	1748	1701	1567	UP	DOWN	DOWN
HDFCLIFE	728	714	753	722	635	UP	UP	UP
HEROMOTOCO	5176	5072	5302	5614	5062	DOWN	DOWN	DOWN
HINDALCO	720	706	758	735	634	DOWN	UP	UP
HINDCOPPER	295	286	323	326	316	DOWN	DOWN	DOWN
ICICIBANK	1268	1242	1271	1266	1140	UP	DOWN	UP
ICICIGI	1986	1947	2076	2125	1793	DOWN	DOWN	DOWN
ICICIPRULI	731	716	756	756	626	DOWN	DOWN	UP
IDEA	8	8	9	10	14	DOWN	DOWN	DOWN
IDFC	108	105	111	110	116	DOWN	UP	DOWN
IDFCFIRSTB	68	66	72	73	78	DOWN	DOWN	DOWN
IEX	179	174	190	202	170	DOWN	DOWN	DOWN
IGL	433	424	457	526	480	DOWN	DOWN	DOWN
INDHOTEL	656	643	704	692	595	DOWN	DOWN	UP
INDIACEM	360	349	364	363	278	DOWN	UP	UP
INDIAMART	2504	2454	2776	2923	2731	DOWN	DOWN	DOWN
INFY	1852	1815	1888	1913	1664	DOWN	DOWN	UP
IOC	155	151	165	168	167	DOWN	DOWN	DOWN
IPCALAB	1588	1557	1653	1560	1281	DOWN	UP	UP
IRCTC	831	815	879	889	965	DOWN	DOWN	DOWN
ITC	482	472	488	503	455	DOWN	DOWN	DOWN
JINDALSTEL	910	892	966	997	919	DOWN	DOWN	DOWN
JKCEMENT	4205	4121	4279	4448	4264	DOWN	DOWN	UP
JSWSTEEL	964	944	998	1002	890	DOWN	DOWN	UP
JUBLFOOD	615	603	635	646	542	DOWN	DOWN	DOWN
KOTAKBANK	1763	1728	1851	1858	1773	DOWN	DOWN	DOWN
LALPATHLAB	3310	3244	3379	3393	2751	DOWN	UP	UP
LAURUSLABS	449	440	475	463	435	DOWN	UP	DOWN
LICHSGFIN	588	576	620	635	662	DOWN	DOWN	DOWN
LT	3512	3442	3615	3594	3578	DOWN	DOWN	DOWN
LTF	147	142	166	173	169	DOWN	DOWN	DOWN
LTIM	5877	5759	6034	6247	5452	DOWN	DOWN	UP
LTTS	5163	5060	5347	5276	5189	UP	DOWN	DOWN
LUPIN	2132	2089	2195	2199	1770	DOWN	DOWN	UP
M&M	2887	2829	3035	3090	2397	DOWN	DOWN	UP
M&MFIN	282	273	294	305	291	DOWN	DOWN	DOWN
MANAPPURAM	140	135	153	186	190	DOWN	DOWN	DOWN
MARICO	657	644	669	686	595	DOWN	DOWN	UP
MARUTI	11923	11685	12302	12667	12051	DOWN	DOWN	DOWN
MCX	6431	6302	6728	6091	4156	UP	UP	UP
METROPOLIS	2133	2091	2206	2219	1901	DOWN	UP	UP
MFSL	1170	1147	1210	1182	1020	UP	UP	UP
MGL	1532	1501	1601	1832	1552	DOWN	DOWN	DOWN
MOTHERSON	193	188	204	207	156	DOWN	DOWN	UP
MPHASIS	2978	2918	3089	2972	2639	UP	DOWN	UP
MRF	126407	123879	130812	133811	134662	DOWN	DOWN	DOWN
MUTHOOTFIN	1911	1872	1975	1966	1686	UP	DOWN	UP
NATIONALUM	220	214	234	214	176	UP	UP	UP
NAUKRI	7649	7496	8102	8125	6364	DOWN	DOWN	UP
NAVINFUOR	3221	3157	3375	3385	3352	DOWN	DOWN	UP
NESTLEIND	2350	2303	2375	2565	2532	DOWN	DOWN	DOWN
NMDC	215	209	231	230	234	DOWN	DOWN	UP
NTPC	416	407	429	427	368	DOWN	UP	UP
OBEROIRLTY	1950	1911	2024	1905	1636	DOWN	UP	UP
OFSS	10891	10673	11520	11384	8978	DOWN	DOWN	UP
ONGC	271	263	282	290	281	DOWN	DOWN	DOWN
PAGEIND	44061	43180	45507	43567	38493	DOWN	UP	UP
PEL	1026	1005	1058	1062	932	DOWN	DOWN	UP
PERSISTENT	5158	5055	5470	5384	4340	DOWN	UP	UP
PETRONET	346	335	350	347	311	DOWN	UP	UP
PFC	442	434	472	474	464	DOWN	DOWN	DOWN
PIDILITIND	3127	3065	3193	3216	2991	DOWN	DOWN	UP
PIIND	4319	4233	4568	4574	3912	DOWN	DOWN	UP
PNB	95	92	104	105	119	DOWN	DOWN	DOWN
POLYCAB	6651	6518	7131	7099	5965	DOWN	DOWN	UP
POWERGRID	323	313	333	339	307	DOWN	DOWN	DOWN
PVRINOX	1533	1502	1612	1630	1452	DOWN	DOWN	UP
RAMCOCEM	827	810	847	859	843	DOWN	UP	UP
RELIANCE	2687	2633	2752	2821	2916	DOWN	DOWN	DOWN
SBICARD	704	690	735	750	730	DOWN	DOWN	DOWN
SBILIFE	1698	1664	1760	1783	1570	DOWN	DOWN	DOWN
SBIN	790	775	824	799	782	DOWN	UP	DOWN
SHREECEM	24434	23946	24487	25296	26111	DOWN	DOWN	UP
SHRIRAMFIN	3255	3189	3374	3419	2712	DOWN	DOWN	UP
SIEMENS	7239	7094	7752	7440	6158	DOWN	UP	UP
SRF	2178	2135	2324	2367	2421	DOWN	DOWN	DOWN
SUNPHARMA	1888	1850	1915	1902	1605	DOWN	UP	UP
SUNTV	750	735	765	801	719	DOWN	DOWN	DOWN
SYNGENE	839	822	875	881	758	DOWN	DOWN	UP
TATACHEM	1143	1120	1249	1102	1071	UP	UP	UP
TATAMOTORS	880	862	915	937	972	DOWN	DOWN	DOWN
TATAPOWER	436	427	463	463	419	DOWN	DOWN	UP
TATASTEEL	150	146	157	160	157	DOWN	DOWN	DOWN
TCS	4016	3935	4123	4204	4065	DOWN	DOWN	DOWN
TECHM	1697	1663	1745	1642	1407	UP	UP	UP
TORNTPHARM	3340	3273	3440	3447	2888	DOWN	UP	UP
TRENT	7497	7347	7787	7774	5118	DOWN	UP	UP
TVSMOTOR	2663	2609	2774	2786	2337	DOWN	DOWN	UP
UBL	1938	1899	1992	2089	1931	DOWN	DOWN	UP
UNITDSPR	1473	1444	1522	1555	1276	DOWN	DOWN	UP
VEDL	461	452	485	491	389	DOWN	DOWN	UP
VOLTAS	1795	1759	1861	1833	1402	UP	DOWN	UP
WIPRO	545	535	558	537	500	UP	UP	UP
ZYDUSLIFE	988	968	1023	1050	1014	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.

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	240	232	247	236	222	UP	UP	UP
COPPER 1	820	804	836	832	804	UP	DOWN	UP
CRUDEOIL 1	6040	5919	6161	6033	6469	UP	DOWN	UP
GOLD 1	78684	77110	80258	75504	69666	UP	UP	UP
LEAD 1	182	176	187	183	186	DOWN	DOWN	DOWN
NATURALGAS 1	194	189	200	221	187	DOWN	DOWN	DOWN
NICKEL	1443	1414	1472	1634	1950	DOWN	DOWN	DOWN
SILVER 1	99960	97961	101959	91424	82620	UP	UP	UP
STEEL 1	593	581	604	42125	44492	DOWN	DOWN	DOWN
ZINC 1	290	282	299	280	250	UP	UP	UP
		0	0					
CASTOR 1	6730	6595	6865	6740	5955	UP	DOWN	UP
DHANIYA 1	7450	7301	7599	7244	7359	UP	UP	UP
GUARGUM5 1	10870	10653	11087	11132	10569	DOWN	DOWN	UP
GUARSEED10 1	5405	5297	5513	5550	5382	DOWN	DOWN	UP
JEERAUNJHA 1	25250	24745	25755	26574	27045	DOWN	DOWN	DOWN
MENTHAOIL 1	901	883	919	922	931	DOWN	DOWN	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

Silver hits 100000 mark!

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	78684	77200	75000	80000	81200	Positive	Gold prices likely to continue their ascent as momentum oscillators now comfortably in buy mode. Intraday Strategy: Buy at CMP. Targets 80000/81200 with stop at 77100
MCX SILVER	99960	98000	96555	101111	103511	Positive	Buying on dips preferred for Silver as breakout play seen. Also Intraday strategy: Buy at CMP. Targets 101111/103511 with stop at 98000.
MCX CRUDE OIL	6040	5877	5666	6175	6331	Positive	Crude oil recovers amidst oversold conditions. Intraday strategy: Buy at CMP. Targets at 6175/6331. Stop at 5800.
MCX COPPER	820.00	803	778	835	857	Negative	Copper prices subdued amidst weakened momentum oscillators. Intraday strategy: Sell at CMP. Targets at 803/778. Stop at 835.
MCX NATURAL GAS	194.4	182	169	211	239	Negative	Natural Gas prices cool down amidst profit-booking. Intraday strategy: Sell at CMP. Targets 182/169 mark. Strict stop at 215.
USD-INR	84.10	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.

Gold and Silver continue to move higher

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	2762	2733	2701	2801	2855	Positive	Gold likely to recover amidst positive momentum oscillators. Interweek Strategy: Buy at CMP. Targets 2801/2855 mark with stop at 2728.
SILVER (USD)	35.00	34.22	33.45	35.65	37.00	Positive	Silver also seen recovering. Interweek Strategy: Buy at CMP. Targets 35.65/37 mark with stop at 34.22
WTI CRUDE OIL (USD)	71.67	67	64	74	77.00	Positive	Crude Oil falls recovers amidst oversold conditions. Interweek strategy: Buy at CMP. Targets 74/77 with stop at 67
EUR/USD	1.0803	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	103.87	102.50	101.00	104.45	105.77	Positive	US Dollar Index recovers. Interweek Strategy: Buy at CMP. Targets 104.45/105.77 with stop at 102.45.
DOW JONES	42995	42698	42341	43444	44000	Neutral	Dow falls amidst huge profit-booking. Interweek strategy: Buy only above 43222. Targets 43651 and then at 44000 with stop at 42775



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