

Dalal Street braces for outcome of tight U.S. election race.

The Q2 earnings season is reaching its fag-end and key corporates to announce their results this Wednesday, November 06th:

APOLLO HOSPITAL
CHAMBAL FERTILISER
DELTA CORP
DHANUKA
GRANULES
GUJ GAS
JINDAL STEEL
JK LAKSHMI
POWER GRID
RITES
TATA STEEL



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Daily Research Reports

Good Morning & Welcome to Wednesday's trading session at Dalal Street, dated November 6th 2024.

Gift Nifty is aiming hard to swing into small gains.

But we suspect, uncertainty over the outcome of the US election is likely to keep the trading day choppy and volatile.

As voters choose between Kamala Harris and Donald Trump, the big question on every investor mind: Who is going to win?

And most importantly,

When Will We Know Who Is The Next US President?

US election results are sometimes declared within hours of the polls closing, but this year's tight contest could mean a longer wait. Narrow victories could also mean recounts.

Meanwhile, aggressive Nifty traders are also likely to be on the sidelines ahead of the Federal Reserve meeting, which will conclude with a policy statement on Thursday, November 7th at 2 pm Eastern Time.

The street is betting on a quarter-point cut, but some traders also think that the central bank could stand pat.

For the day, Nifty is likely to waver in an up-and-down session as markets are likely to take elections seriously between the Republican candidate Donald Trump and the Democratic candidate, Kamala Harris.

Long story short: Trade selectively on the long side.

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

Nifty (24213): Buy at CMP. Stop at 23701. Targets 24513/24771. Aggressive targets at 24911-25300 zone.

Bank Nifty (52207): Buy at CMP. Stop at 50513. Targets 52851/53300. Aggressive targets at 54467-55000 zone.

Outlook for Wednesday: Volatility is likely to be the hallmark.

In yesterday's trade, amidst wild swings panic attack at Dalal Street, it panned out to be a pleasant day for bulls as Nifty ended firmly in the green.

That said, unabated selling by FIIs continues to be the biggest negative catalyst for our stock markets after FIIs were net sellers in the October month to the tune of Rs 1,14,445.90 crore from Indian equities.

Buzzing stocks:

The Q2 earnings season is reaching its fag-end and key corporates to announce their results this Wednesday, November 06th: APOLLO HOSPITAL, CHAMBAL FERTILISER, DELTA CORP, DHANUKA, GRANULES, GUJ GAS, JINDAL STEEL, JK LAKSHMI, POWER GRID, RITES, TATA STEEL

INDICES

Nifty	24213	0.91%
Bank Nifty	52207	1.94%
Nifty Auto Index	23840	1.13%
Nifty FMCG Index	58541	-0.34%
Nifty Infra Index	8706	0.28%
Nifty IT Index	40424	0.01%
Nifty Media Index	1978	-0.23%
Nifty Midcap Index	15592	0.55%
Nifty Metal Index	9505	2.84%
Nifty Pharma Index	22661	0.10%
Nifty Reality Index	986	0.62%
Nifty Smallcap Index	18503	0.43%
Sensex	79477	0.88%
SGX Nifty	24258	-0.07%

Outlook for the Day

Choppy & Volatile session likely

Nifty Outlook

Intraday	Neutral (23900-24500)
Medium Term	Neutral 23000-25300)
Long Term	Positive (22200-26500)

Key Levels to Watch

Nifty Support	24000//23431
Nifty Resistance	24513/24759

Pivot Level

Nifty	23601
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Swiggy's much-anticipated initial public offering (IPO) is slated to open for public subscription from November 6 to November 8.

Meanwhile, Titan Ltd reported 25% fall in net profit at Rs 705 crore for the quarter ended September 30, 2024. The company reported net profit of Rs 940 crore in the year-ago period. Titan's total income rose 24% to Rs 12,458 crore in Q2FY25 as compared to Rs 10,027 crore in Q2FY24.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: METAL, BANK NIFTY, REALITY, PSU BANKS

Bearish Sectors: MEDIA

BULLISH STOCKS (Long Build-up+ Short Covering): CANARA BANK, TEJAS NETWORK, SIEMENS, NALCO, BANK OF BARODA, PNB, NAUKRI, SBI, NMDC, JINDAL STEEL, HDFC BANK.

BEARISH STOCKS (Long Unwinding + Short build-up): PVR INOX, ABFRL, BSOFT, INFY, ADANI PORTS.

Our **chart of the day** is bullish on CANARA BANK, BANK OF BARODA and NATIONAL ALUMINUM on any intraday weakness with an interweek perspective.

The 1 Stock to Buy Right Now: Buy BANK OF BARODA (CMP 258): Buy at CMP. Stop at 237. Targets 265/275. Aggressive targets at 281. (Interweek Strategy). Rationale: Rebounding from oversold conditions on the daily charts. Momentum oscillators turning bullish. Key intraday support 248.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 1.26 for Nifty.

The fear index, India VIX, which gauges the volatility in the Indian stock markets, ended lower by 3.42% at 16.12 points.

In yesterday's positive session, FIIs turned out to be net sellers to the tune of Rupees 2569 crores while DIIs bought shares to the tune of Rupees 3031 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 23500-24500 zone. Maximum Call OI is at 26000 followed by 25000 strike prices. So, the 25000 mark is now Nifty's major resistance zone on closing basis.

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

Call writing was seen at 24400 and then at 24500 strike price, while there was meaningful Put writing at 23800 and then at 23700 strike prices.

Stocks banned in F&O segment: NIL

Technical Strategy

NALCO	235
Action	BUY
Target	271
Support	221/191
Resistance	251/301
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. Utka D & E Coal Mines: Mining activities already started. It is adding to the bottom line by reduction in coal procurement cost. For Utka-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 180 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 237/261 zone and then aggressive targets seen at 289 zone. Stop below 189. Holding Period: 9-12 Months.

WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:



Nifty: In yesterday's trade, Nifty plunged in morning trade but the positive takeaway was that bulls regrouped at lower levels and most importantly, value buying and some short covering was the preferred theme.

The benchmark ended way above the dotted lines and in the process, Nifty formed a big bullish candle on the daily charts.

Nifty ended 0.91% above the dotted lines. Nifty's all-time-high continues to be at 26277.35 mark.

The technical landscape suggests Nifty's major support at 24000/3701/23457 mark. Intermonth support seen at 22921 mark.

Nifty's hurdles seen at 24513/24911 mark and then at 25157 mark.

Nifty's 200 DMA at 23468 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trade, Bank Nifty too started on a cautious note as profit booking was the preferred theme. Bank Nifty however witnessed massive short covering and most importantly, was seen mirroring Nifty's strength and ended well above the dotted lines.

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

Bank Nifty ended 1.94% higher as against Nifty's 0.91% gains.

Interestingly, in Tuesday's trade, Nifty PSU Bank index ended 1.84% higher while Nifty Private Bank index ended 1.94% higher.

Intraday support for Bank Nifty now seen at 50865/50193 mark and then at 49325 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 52851/53500 mark. Bank Nifty's 200-DMA is placed at 49547 mark.

ECONOMIC CUES:

The US economy expanded an annualized 2.8% in Q3 2024, below 3% in Q2 and forecasts of 3%, the advance estimate showed. Resilient consumer spending, comprising about two-thirds of economic activity, along with sustained government spending has kept the economy moving.

The data could result in a slower pace of interest-rate reductions over the coming months.

GLOBAL STOCK MARKETS:

Wall Street was seen trading with positive bias as the S&P 500 gained 0.8%, the Nasdaq rose 1%, and the Dow Jones added about 290 points on Tuesday although traders adopted a wait-and-see approach with Americans voting in a closely contested presidential race.

The first polls are set to close at 6 p.m. Eastern Time.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Bulls refuse to give up as Nifty recovers smartly from its last 4-days of drubbing.

The Real Good News: Sensex jumps over 1,100 points from day's low and Nifty also surges 375 points from intraday panic lows. Nifty Metals (+2.8%) and Bank Nifty (+1.73%) shine.

Investors across globe brace for a close race for the top seat in Washington.

Sentimental Overview:

Amidst wild swings and morning panic attack at Dalal Street, it panned out to be a pleasant day for Nifty bulls as Nifty ended firmly in the green.

The big question: Will the said rebound pick up steam or will it be dead cat bounce?

Caution should continue to be the buzzword as the trading theme is filled with known-unknowns and unknown-unknowns.

Please note,

- 1) US voters go to the polls on November 5th to elect their next president.
- 2) US Election results probably on Friday, November 8th.

But if vote counting drags on than stock markets across globe could simply drop.

Buzzing stocks:

- 1) NMDC flared up around 4% after Iron ore futures climbed to their highest levels in more than two weeks, underpinned by growing optimism over further stimulus from top consumer China, although fundamentals of the key steelmaking ingredient remained weak.

- 2) Swiggy's much-anticipated initial public offering (IPO) is slated to open for public subscription from November 6 to November 8.

Technical Overview:

Well, sentiments could turn-around to super bullish mode only above 24750. Until Nifty 24750 is a hurdle, any excessive strength could be an opportunity to lighten long positions.

Nifty stabilizes and stages major rebound as street awaits Fed Chair Powell's testimony for fresh cues on the US policy outlook.

Nifty's biggest support is seen at its 200 DMA 23468 mark.

Outperforming Nifty Sectors:

NIFTY METAL (+2.84%)

BANK Nifty (+1.94%)

NIFTY AUTO (+1.13%)

Underperforming Nifty Sectors:

Nifty FMCG (-0.34%)

Nifty MEDIA (-0.23%)

Bulls of the day:

JSWSTEEL (+4.57%)

TATASTEEL (+3.74%)

HINDALCO (+3.51%)

BAJAJ AUTO (+3.35%)

AXISBANK (+2.71%)

Bears of the day:

TRENT (-1.71%)

ADANI PORTS (-1.50%)

ASIANPAINTS (-0.87%)

ITC (-0.75%)

INFY (-0.60%)

(Source NSSEINDIA.com)

TOP PICKS (F & O)

It's like having investment binoculars !

If the stock market takes another tumble. Here are some places to hide. BOB & CANBANK preferred bet on the buy side.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
BANK OF BARODA	258	249	235	265	281	Positive	Buy at CMP. Stop at 243. Targets 265/275. Aggressive targets at 281. (Interweek Strategy). Rationale: Rebounding from oversold conditions on the daily charts. Momentum oscillators turning bullish. Key intraday support 249.
CANARA BANK	103.45	98	91	113	123	Positive	Buy at CMP. Stop at 97. Targets 107.50/113. Aggressive targets at 123. (Interweek Strategy). Rationale: Momentum oscillators turning bullish mode. Probable upside rebound consolidation breakout. Key support 91.
HDFC BANK	1754	1697	1613	1795	1901	Positive	Buy at CMP. Stop at 1681. Targets 1795/1823. Aggressive targets at 1901. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside consolidation breakout. Positive bias as long as 1613 is a support.
NATIONAL ALUMINUM	235	223	213	245	269	Positive	Buy at CMP. Stop at 222. Targets 239/245. Aggressive targets at 269. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside consolidation breakout. Key support 223.
SIEMENS	6931	6670	6571	7227	7575	Positive	Buy between 6850-6875 zone. Stop at 6651. Targets at 7021/7227. Aggressive targets at 7575. (Interweek Strategy). Rationale: Signalling a massive upside consolidation rebound. Momentum oscillators bullish. Oversold zone. Key support at 6670.

Derivatives Strategies

Future Call: BUY JINDALSTEL NOVEMBER FUTURES at CMP 940.80. Targets at 960 and then at 980. Stop at 928. Holding Period: Intraday. Analyst's Remark: Rebound play likely as momentum oscillators shifting buy mode. Oversold conditions seen.

Option Call: BUY NIFTY 07th NOV CE Strike Price 24400 at CMP 67.40. Maximum Loss: Rs 1,685. Profit: Unlimited. Stop: Exit Call Option if NIFTY NOVEMBER FUTURES moves below 24085. Analyst's Remark: Rebound play seen.

Market Summary:

- Nifty November Futures ended Tuesday's session at a premium of +84 vs premium of +105.
- The 28th November expiry Put-Call Open Interest Ratio was at 1.26 for Nifty.
- The 28th November expiry Put-Call Volume Ratio was at 0.96 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 26000 Strike Price, followed by 25000 Strike Price for 28th November Series. Short Covering was seen at strike prices 24100-24400.
- Maximum Put Open Interest (OI) was seen at strike price 23000 followed by 24000 strike prices for 28th November series. Long Unwinding was seen at strike prices 24100-24800.
- 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 Tuesday's provisional data available on the NSE, FIIs sold shares worth Rs. 2569.41 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 3030.96 crores.
- Long Buildup: SBIN, NATIONALUM, BANKBARODA, JINDALSTEL
- Short Buildup: RELIANCE, HEROMOTOCORP, TITAN, ADANI PORTS
- Short Covering: BEL, WIPRO, RECLTD, VEDL
- Long Unwinding: LUPIN, LALPATHLABS, PIDILITEIND
- Stocks banned in F&O Segment:** NIL
- New in Ban: NIL
- Out of Ban: NIL.

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

Nifty Spot	24213.30 (+0.91%)
Bank Nifty Spot	52207.25 (+1.94%)
VIX	16.12 (-3.42%)
Premium	+84 vs +105
Nifty Future OI	1.12 crores (+0.21%)
Bank Nifty Future OI	24.68 lakhs (-9.27%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	5947.9	6144.39
NSE Cash Vol. (Rs. in Cr)	99925.82	98171.71
NSE Derivative Vol. (Rs. in Cr)	73,89,366	30,43,844

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	1,22,806	8,272
Stock Future Volumes	8,30,958	56,773
Index Option Volumes	11,51,82,910	72,28,488
Stock Option Volumes	13,55,600	95,833
Total	11,74,92,274	73,89,366

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
24000	0.81 (+25%)
24100	0.12 (-20%)
24200	0.31 (-9%)

Puts	
24100	0.19 (-10%)
24200	0.37 (-10%)
24300	0.41 (-11%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24213	23729	24698	24612	23468	DOWN	DOWN	DOWN
Bank Nifty	52207	51163	53251	51542	49547	UP	DOWN	DOWN
NIFTY PVT BANK	25498	24988	26008	25512	24757	DOWN	DOWN	DOWN
NIFTYOILGAS	11245	11020	11470	11801	12013	DOWN	DOWN	DOWN
Nifty Energy	38925	38146	39703	40309	40653	DOWN	DOWN	DOWN
Nifty Fin. Services	24129	23646	24611	23827	22330	UP	DOWN	DOWN
Nifty Auto	23840	23363	24316	24892	23492	DOWN	DOWN	DOWN
Nifty FMCG	58542	57371	59713	60541	58016	DOWN	DOWN	DOWN
Nifty IT	40425	39616	41233	41853	37903	DOWN	DOWN	DOWN
Nifty Infra	8706	8532	8880	8975	8735	DOWN	DOWN	DOWN
Nifty MNC	29162	28579	29745	30344	28541	DOWN	DOWN	DOWN
Nifty Media	1979	1939	2019	2003	2011	UP	DOWN	DOWN
Nifty Metal	9505	9315	9696	9529	9078	UP	DOWN	DOWN
Nifty MidCap 50	15592	15280	15904	16030	15070	DOWN	DOWN	DOWN
Nifty PSE	10146	9943	10349	10457	10240	DOWN	DOWN	DOWN
Nifty PSU Bank	6887	6749	7024	6605	6973	UP	UP	UP
Nifty Pharma	22661	22208	23114	23026	20401	DOWN	DOWN	DOWN
Nifty Realty	986	966	1005	1021	996	DOWN	DOWN	DOWN
Nifty Smallcap 100	18503	18133	18874	18641	17474	UP	DOWN	DOWN
AARTIIND	511	501	522	517	647	UP	DOWN	DOWN
ABB	7130	6987	7273	8004	7130	DOWN	DOWN	DOWN
ABBOTINDIA	29297	28711	29883	28805	27723	UP	DOWN	DOWN
ABCAPITAL	202	196	208	214	211	UP	DOWN	DOWN
ABFRL	302	293	311	321	286	DOWN	DOWN	UP
ACC	2317	2271	2363	2302	2492	UP	DOWN	DOWN
ADANIENIT	2915	2857	2973	2970	3103	UP	DOWN	DOWN
ADANI PORTS	1329	1302	1356	1381	1383	UP	DOWN	DOWN
ALKEM	5660	5547	5773	6023	5374	DOWN	DOWN	DOWN
AMBUJACEM	572	561	583	577	616	UP	DOWN	DOWN
APOLLOHOSP	6987	6847	7126	6987	6452	UP	DOWN	UP
ASIANPAINT	2890	2832	2948	3007	2983	DOWN	DOWN	DOWN
ASTRAL	1770	1735	1805	1830	2033	DOWN	DOWN	DOWN
ATUL	7860	7703	8017	7748	6777	UP	UP	UP
AUBANK	614	602	627	658	643	DOWN	DOWN	DOWN
AUROPHARMA	1395	1367	1423	1449	1268	DOWN	DOWN	DOWN
AXISBANK	1170	1147	1194	1168	1152	DOWN	DOWN	DOWN
BAJAJ-AUTO	9845	9648	10042	10642	9498	DOWN	DOWN	DOWN
BALRAMCHIN	608	596	620	635	460	DOWN	DOWN	UP
BANDHANBANK	181	176	187	186	196	DOWN	DOWN	DOWN
BANKBARODA	258	251	266	247	257	UP	UP	UP
BEL	286	278	295	282	260	UP	DOWN	DOWN
BERGEPAINT	515	505	525	551	546	DOWN	DOWN	DOWN
BHEL	235	228	242	247	269	UP	DOWN	DOWN
BIOCON	316	306	325	331	318	DOWN	DOWN	DOWN
BOSCHLTD	35600	34888	36312	36830	31687	DOWN	DOWN	UP
BPCL	308	299	317	326	315	DOWN	DOWN	DOWN
BRITANNIA	5615	5503	5728	5841	5412	DOWN	DOWN	DOWN
BSOFT	556	545	567	580	683	DOWN	DOWN	DOWN
CANBK	103	100	107	102	112	UP	DOWN	DOWN
CANFINHOME	865	848	882	864	816	UP	DOWN	UP
CHAMBLFERT	484	474	494	484	439	UP	DOWN	DOWN
CHOLAFIN	1275	1250	1301	1403	1313	DOWN	DOWN	DOWN
CIPLA	1604	1572	1636	1551	1501	UP	UP	UP
COALINDIA	435	426	444	472	472	DOWN	DOWN	DOWN
COFORGE	7541	7391	7692	7430	6067	UP	UP	UP
COLPAL	2989	2929	3049	3322	3006	DOWN	DOWN	DOWN
CUB	178	173	184	164	154	UP	UP	UP
CUMMINSIND	3476	3407	3546	3575	3373	DOWN	DOWN	DOWN
DABUR	535	524	546	557	576	DOWN	DOWN	DOWN
DALBHARAT	1797	1761	1833	1831	1901	DOWN	DOWN	DOWN
DEEPAKNT	2700	2646	2754	2760	2550	DOWN	DOWN	DOWN
DIVISLAB	5807	5691	5923	5912	4457	DOWN	UP	UP
DIXON	14390	14102	14678	14802	10277	DOWN	DOWN	UP
DLF	798	782	814	835	850	UP	DOWN	DOWN
DRREDDY	1277	1251	1302	1310	1273	DOWN	DOWN	DOWN
EICHERMOT	4900	4802	4998	4761	4502	UP	UP	UP
ESCORTS	3696	3622	3770	3760	3562	UP	DOWN	DOWN
EXIDEIND	443	434	452	483	449	DOWN	DOWN	UP
FEDERALBNK	205	198	211	194	173	UP	UP	UP
FINNIFTY	24129	23646	24611	23827	22330	UP	DOWN	DOWN
GAIL	197	191	203	215	207	DOWN	DOWN	DOWN
GLENMARK	1725	1691	1760	1726	1270	DOWN	DOWN	UP
GMRINFRA	79	76	82	84	88	DOWN	DOWN	DOWN
GNFC	614	602	626	631	670	UP	DOWN	DOWN
GODREJCP	1266	1241	1292	1304	1325	DOWN	DOWN	DOWN
GODREJPROP	2833	2776	2890	2981	2774	DOWN	DOWN	UP
HAL	4262	4177	4347	4359	4199	DOWN	DOWN	DOWN
HAVELLS	1634	1601	1666	1787	1716	DOWN	DOWN	DOWN
HCLTECH	1774	1738	1809	1829	1596	DOWN	DOWN	UP
HDFCAMC	4279	4193	4364	4449	3998	DOWN	DOWN	UP
HDFCBANK	1754	1718	1789	1708	1570	UP	UP	DOWN
HDFCLIFE	716	701	730	724	639	UP	UP	UP
HEROMOTOCO	4813	4716	4909	5182	5101	DOWN	DOWN	DOWN
HINDALCO	698	684	712	714	640	DOWN	DOWN	DOWN
HINDCOPPER	298	289	307	304	317	DOWN	DOWN	DOWN
ICICIBANK	1292	1266	1318	1264	1155	UP	UP	UP
ICICIGI	1916	1878	1954	1994	1819	DOWN	DOWN	DOWN
ICICIPRULI	726	711	740	745	636	UP	DOWN	UP
IDFCFIRSTB	66	64	69	70	77	UP	DOWN	DOWN
IEX	173	168	178	187	170	DOWN	DOWN	DOWN
IGL	422	414	430	464	479	DOWN	DOWN	DOWN
INDHOTEL	668	655	681	685	606	UP	DOWN	UP
INDIACEM	360	349	371	361	283	UP	DOWN	UP
INDUSTOWER	342	332	353	363	342	DOWN	DOWN	DOWN
INFY	1753	1718	1788	1871	1677	DOWN	DOWN	DOWN
IOC	141	136	145	155	168	DOWN	DOWN	DOWN
IPCALAB	1597	1565	1629	1609	1304	DOWN	UP	UP
IRCTC	831	815	848	852	960	DOWN	DOWN	DOWN
ITC	481	471	491	488	456	UP	DOWN	DOWN
JSWSTEEL	997	977	1017	979	897	UP	DOWN	UP
JUBLFOOD	592	580	604	604	545	UP	DOWN	DOWN
LAURUSLABS	489	479	499	473	438	UP	UP	UP
LICHSGFIN	631	618	643	618	665	UP	DOWN	DOWN
LT	3565	3493	3636	3504	3576	UP	UP	DOWN
LTF	145	141	149	155	168	DOWN	DOWN	DOWN
LTIM	5730	5615	5845	6062	5443	DOWN	DOWN	DOWN
LTTS	4956	4857	5055	5174	5180	DOWN	DOWN	DOWN
LUPIN	2175	2132	2219	2185	1809	UP	DOWN	UP
M&M	2890	2832	2948	2940	2455	UP	DOWN	DOWN
MARUTI	11167	10944	11391	11912	12116	DOWN	DOWN	DOWN
MCX	6495	6365	6625	6461	4327	UP	UP	UP
METROPOLIS	2143	2100	2186	2185	1926	DOWN	UP	UP
MFSL	1244	1219	1269	1225	1037	UP	UP	UP
MGL	1382	1354	1410	1608	1563	DOWN	DOWN	DOWN
MPHASIS	2840	2783	2897	2965	2658	DOWN	DOWN	UP
MRF	119845	117448	122242	126810	134142	DOWN	DOWN	DOWN
MUTHOOTFIN	1905	1867	1943	1936	1709	UP	DOWN	UP
NATIONALUM	235	228	242	224	181	UP	UP	UP
NAUKRI	7604	7452	7756	7914	6486	DOWN	DOWN	UP
NAVINFLOOR	3362	3295	3429	3349	3338	DOWN	DOWN	UP
NESTLEIND	2265	2220	2310	2368	2515	DOWN	DOWN	DOWN
NIFTY	24213	23729	24698	24612	23468	DOWN	DOWN	DOWN
NIFTYNXT50	69797	68402	71193	72495	67496	DOWN	DOWN	DOWN
NMDC	235	228	242	226	235	UP	DOWN	UP
NTPC	403	395	411	415	373	DOWN	DOWN	UP
OBEROIRLTY	1999	1959	2039	1946	1658	DOWN	UP	UP
OFSS	10939	10720	11158	11223	9300	DOWN	DOWN	UP
PEL	1071	1050	1092	1059	938	DOWN	DOWN	UP
PERSISTENT	5399	5291	5507	5483	4432	DOWN	UP	UP
PETRONET	334	324	344	344	316	DOWN	DOWN	UP
PFC	459	450	468	462	466	UP	DOWN	DOWN
PIDILITIND	3103	3041	3165	3145	3011	DOWN	DOWN	UP
PIIND	4540	4449	4631	4475	3961	UP	DOWN	UP
PNB	105	101	108	102	119	UP	UP	DOWN
RAMCOCEM	877	859	895	861	837	UP	UP	UP
RBLBANK	171	166	176	184	237	DOWN	DOWN	DOWN
RECLTD	523	513	534	530	525	UP	DOWN	DOWN
RELIANCE	1307	1281	1333	1353	1465	DOWN	DOWN	DOWN
SAIL	119	115	122	123	139	DOWN	DOWN	DOWN
SBICARD	696	682	710	713	726	DOWN	DOWN	DOWN
SBILIFE	1625	1592	1657	1681	1580	DOWN	DOWN	DOWN
SBIN	849	832	866	807	791	UP	UP	UP
SHREECEM	24690	24196	25184	24805	25999	UP	DOWN	UP
SHRIRAMFIN	3162	3099	3226	3267	2760	DOWN	DOWN	DOWN
SIEMENS	6932	6793	7070	7295	6296	DOWN	DOWN	DOWN
SUNTV	752	737	767	761	720	UP	DOWN	DOWN
SYNGENE	869	851	886	870	765	UP	DOWN	UP
TATACHEM	1129	1106	1151	1119	1072	DOWN	UP	UP
TATACOMM	1751	1716	1786	1847	1870	DOWN	DOWN	DOWN
TATAPOWER	434	425	443	445	423	UP	DOWN	DOWN
TATASTEEL	152	148	157	153	158	DOWN	DOWN	DOWN
TCS	3973	3893	4052	4089	4079	DOWN	DOWN	DOWN
TECHM	1631	1598	1663	1673	1428	DOWN	UP	UP
TITAN	3231	3166	3296	3364	3525	DOWN	DOWN	DOWN
VEDL	469	460	478	476	399	DOWN	DOWN	UP
VOLTAS	1689	1655	1723	1770	1437	DOWN	DOWN	DOWN
WIPRO	542	531	553	543	504	DOWN	UP	UP
ZYDUSLIFE	988	968	1008	1019	1029	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	244	236	251	241	224	DOWN	DOWN	DOWN
COPPER 1	860	842	877	821	808	UP	UP	UP
CRUDEOIL 1	6053	5932	6174	6040	6462	DOWN	UP	UP
GOLD 1	78475	76906	80045	76211	70382	UP	UP	UP
LEAD 1	182	176	187	182	185	DOWN	UP	DOWN
NATURALGAS 1	226	219	232	216	186	UP	UP	UP
NICKEL	1356	1329	1383	1634	1950	DOWN	DOWN	DOWN
SILVER 1	94640	92747	96533	89726	83416	UP	UP	UP
STEEL 1	596	584	608	42125	44492	DOWN	DOWN	DOWN
ZINC 1	288	279	296	286	253	UP	UP	UP
		0	0					
CASTOR 1	6519	6389	6649	6729	6006	DOWN	DOWN	UP
DHANIYA 1	7210	7066	7354	7256	7357	UP	DOWN	UP
GUARGUM5 1	10525	10315	10736	10953	10566	DOWN	DOWN	DOWN
GUARSEED10 1	5190	5086	5294	5410	5377	DOWN	DOWN	DOWN
JEERAUNJHA 1	23875	23398	24353	25432	26578	DOWN	DOWN	DOWN
MENTHAOIL 1	930	911	948	918	931	UP	UP	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

Crude Oil prices remain aloft

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	78475	77666	76333	79333	80700	Positive	Gold prices likely to continue their ascent as momentum oscillators now comfortably in buy mode. Intraday Strategy: Buy at CMP. Targets 80655/81200 with stop at 77600
MCX SILVER	94640	93667	92000	98000	100000	Positive	Buying on dips preferred for Silver as momentum oscillators continue to be in buy mode. Intraday strategy: Buy at CMP. Targets 98000/100000 with stop at 93651.
MCX CRUDE OIL	6053	5899	5666	6155	6300	Positive	Crude oil rebounds amidst oversold conditions. Intraday strategy: Buy at CMP. Targets at 6155/6300. Stop at 5822
MCX COPPER	859.60	822	799	861	888	Positive	Copper prices rebound sharply amidst oversold conditions. Intraday strategy: Buy at CMP. Targets at 861/888. Stop at 819.
MCX NATURAL GAS	225.7	209	188	259	271	Positive	Natural Gas witness a sharp rebound in a single day. Intraday strategy: Buy at CMP. Targets 259/271 mark. Strict stop at 222.
USD-INR	84.17	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.

Crude Oil rebounds sharply

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	2751	2701	2666	2788	2833	Positive	Gold corrects but buying on dips preferred strategy. Interweek Strategy: Buy at CMP. Targets 2788/2833 mark with stop at 2699.
SILVER (USD)	32.79	31.88	31.00	34.00	34.66	Positive	Silver also appears buy on dips. Interweek Strategy: Buy at CMP. Targets 34/34.66 mark with stop at 31.77.
WTI CRUDE OIL (USD)	71.81	68	64	74	77.00	Positive	Crude Oil rebounds amidst oversold conditions. Interweek strategy: Buy at CMP. Targets 74/77 with stop at 68
EUR/USD	1.0935	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	103.30	103.00	101.65	105.00	105.77	Positive	US Dollar Index recovers. Interweek Strategy: Buy at CMP. Targets 105/105.77 with stop at 103.
DOW JONES	42158	41666	41200	42444	42766	Positive	Dow back in positive action. Interweek strategy: Buy at CMP. Targets 42444 and then at 42766 with stop at 41651.



Share India Securities Limited

Corporate Office

Share India Securities Limited
A-15, Sector-64, Noida-201301
Contact No. : 1800 203 0303

Call Us: 1800 203 0303

Email: support@shareindia.com

Registered Office

1701-1703, 17th Floor,
Dalal Street Commercial Co-operative Society Limited,
Road 5E, Block 53, Zone 5, Gift City, Gandhinagar,
Gujarat-382355, India



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