

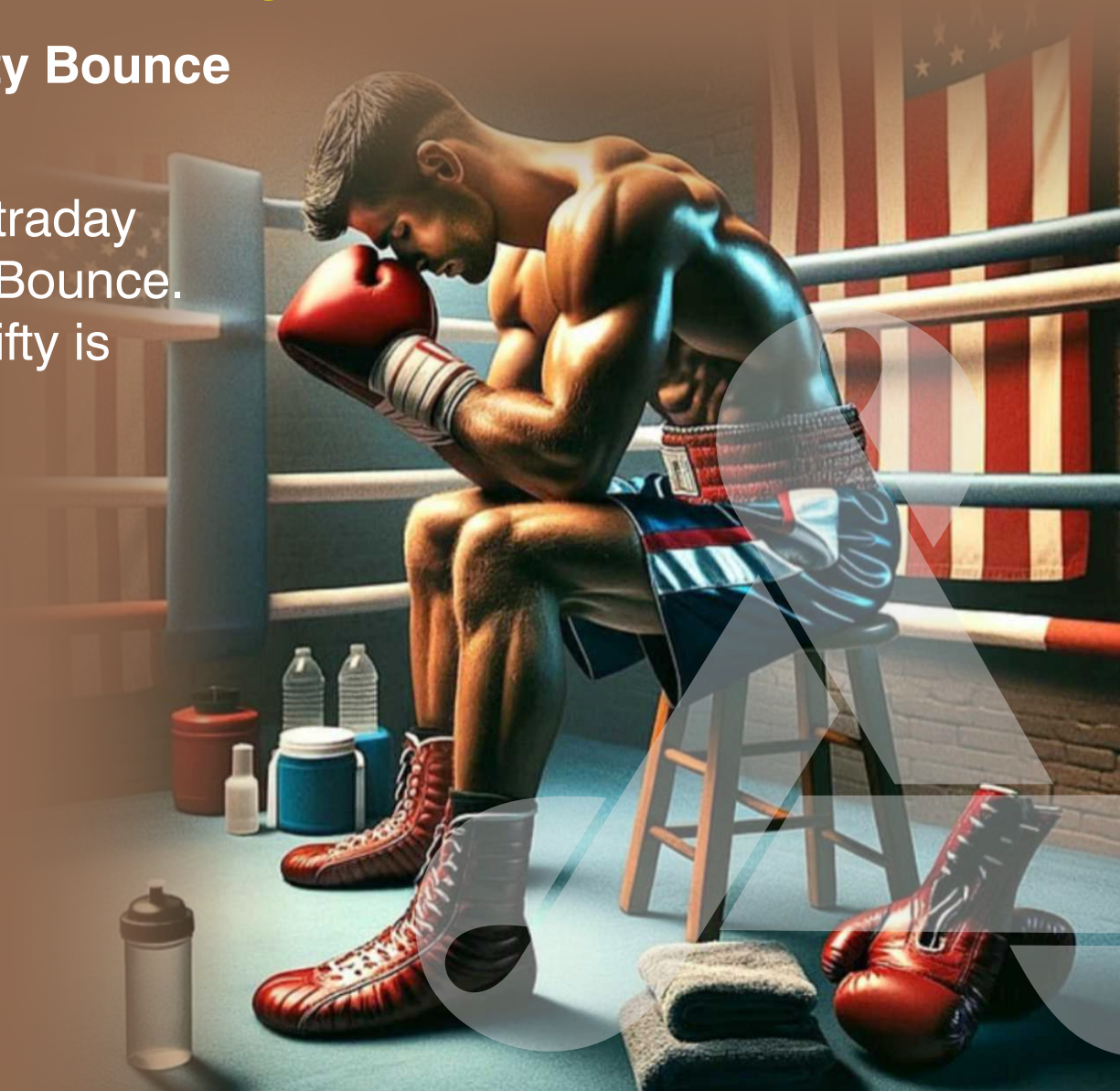
The Federal Reserve lowered its benchmark interest rate by 25 basis points to 4.50%-4.75% following a jumbo 50 basis point rate-cut in the September 18th meeting.

**# The Big Question: Can Nifty Bounce Sharply Higher?**

# Technically speaking, any intraday rebound could be a Dead Cat Bounce. Immediate downside risk on Nifty is placed at 23816 mark.



**Daily Research Reports**



## # Good Morning & Welcome to Friday's trading session at Dalal Street, dated November 8th 2024.

# The Numbers are in and the verdict is out...

# **The Numbers:** As widely expected, the Federal Reserve lowered its benchmark interest rate by 25 basis points to 4.50%-4.75% in light of the progress on inflation and following a jumbo 50 basis point rate-cut in September 18th meeting.

Importantly, policymakers also expect GDP growth to remain at the 2% level for the upcoming years.

# The Verdict: Wall Street traded steady and consolidated hard after receiving a 25-basis points rate cut, US stocks markets traded volatile.

# As of writing, Gift Nifty however was trading water as FIIs continue to be on selling spree.

# **Long story short:** Caution continues to be the buzzword.

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

**Nifty (24199):** Buy between 24000-24100 zone. Stop at 23771. Targets 24401/24539. Aggressive targets at 24850-25000 zone.

**Bank Nifty (51917):** Sell at CMP. Stop at 53039. Targets 51501/50865. Aggressive targets at 50193-50250 zone.

## Outlook for Friday: Volatility is likely to be the hallmark.

# In yesterday's trade, Nifty crashed after Trump inspired rally faded. All sectoral indices ended in the red.

### # Buzzing stocks:

- 1) M&M was seen consolidating in yesterday's trade, down 1.4% after announcing its Q2 results: Net profit rose 13.2% to ₹3,841 crore, revenue up 13% YoY. M&M said its automobile segment recorded the highest ever quarterly volumes at 2,31,038 units in the quarter ended September 2025, up 9% YoY. M&M tractor sales during the quarter rose 4% YoY to 92,382 units.
- 2) Apollo hospitals scaled fresh all-time-high after its PAT (profit after tax) zoomed a whopping 63% in the September quarter of the current fiscal year.

## INDICES

<b>Nifty</b>	24199	-1.16%
<b>Bank Nifty</b>	51917	-0.77%
<b>Nifty Auto Index</b>	22813	-1.35%
<b>Nifty FMCG Index</b>	58180	-0.98%
<b>Nifty Infra Index</b>	8768	-1.01%
<b>Nifty IT Index</b>	41752	-0.68%
<b>Nifty Media Index</b>	2003	-0.21%
<b>Nifty Midcap Index</b>	15857	-0.64%
<b>Nifty Metal Index</b>	9393	-2.73%
<b>Nifty Pharma Index</b>	22527	-1.72%
<b>Nifty Reality Index</b>	997	-1.43%
<b>Nifty Smallcap Index</b>	18764	-0.75%
<b>Sensex</b>	79542	-1.04%
<b>SGX Nifty</b>	24327	0.20%

## Outlook for the Day

Choppy & Volatile session likely

## Nifty Outlook

<b>Intraday</b>	Neutral (23350-24650)
<b>Medium Term</b>	Neutral 23000-25300)
<b>Long Term</b>	Positive (22200-26500)

## Key Levels to Watch

<b>Nifty Support</b>	24011/23771
<b>Nifty Resistance</b>	24551/24961

## Pivot Level

<b>Nifty</b>	23601
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3) State Bank of India (SBI) is seen trading at its 3-month ahead of its financial results for the second quarter ended September 2024 (Q2FY25) this Friday, November 8th.

4) The other Q2 results to trickle in today: AARTI INDUSTRIES, ASHOK LEYLAND, FORTIS, NAUKRI, TATA MOTORS.

Saturday, November 09th: ASIAN PAINTS, AURO PHARMA.

## STOCKS TO WATCH:

### # SECTORS:

# **Bullish Sectors:** IT

# **Bearish Sectors:** BANK NIFTY

# **BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering):** CANARA BANK, TEJAS NETWORK, AVALON, SIEMENS, NALCO, BANK OF BARODA, PNB, NAUKRI, HDFC AMC, BEL.

# **BEARISH STOCKS (Long Unwinding + Short build-up):** PVR INOX, SBI LIFE, HDFC LIFE, GRASIM, JINDAL STEEL & POWER.

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

# **The 1 Stock to Buy Right Now:** Buy BANK OF BARODA (CMP 263): Buy between 253-257 zone. Stop at 237. Targets 269/281. Aggressive targets at 293. (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 1.19 for Nifty.

# The fear index, India VIX, which gauges the volatility in the Indian stock markets, ended higher by 0.47% at 14.94 points.

# In yesterday's positive session, FIIs turned out to be net sellers to the tune of Rupees 4889 crores while DIIs bought shares to the tune of Rupees 1787 crores.

# The Nifty options data suggests Nifty is likely to be in a trading range of 23800-24800 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:** ABFRL, GRANULES

## Technical Strategy

<b>NALCO</b>	245
<b>Action</b>	BUY
<b>Target</b>	271
<b>Support</b>	221/191
<b>Resistance</b>	251/301
<b>Holding Period</b>	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 180 levels and will act as major support.

**Establishing long positions at CMP and on any corrective declines between 213-219 zone should be the preferred trading strategy, targeting 253/265 zone and then aggressive targets seen at 289 zone. Stop below 209. Holding Period: 9-12 Months.**

## WHAT TECHNICAL TELLS US ON NIFTY

### Daily chart of Nifty:



**# Nifty:** In yesterday's trade, Nifty opened on a cautious note and the negative takeaway was that massive profit booking was the preferred theme.

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

Nifty ended 1.16% 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 24071/23811 mark. Intermonth support seen at 23500 mark.

Nifty's hurdles seen at 24537/24951 mark and then at 25211 mark.

Nifty's 200 DMA at 23496 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 witnessed drubbing and in the process witnessed bearish candles on the daily charts.

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

Bank Nifty ended 0.77% lower as against Nifty's 1.16% loss.

Interestingly, in Thursday's trade, Nifty PSU Bank index ended unchanged while Nifty Private Bank index ended 0.91% lower.

Intraday support for Bank Nifty now seen at 50865/50194 mark and then at 49505 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 52951/53500 mark. Bank Nifty's 200-DMA is placed at 49610 mark.

## **ECONOMIC CUES:**

The Federal Reserve (Fed) lowered the policy rate by 25 bps to the range of 4.5%-4.75% after the November meeting. The US Dollar ticked higher after the news

## **GLOBAL STOCK MARKETS:**

# Major US indices scaled new record highs, extending the presidential election-fueled rally from the prior session after the Federal Reserve delivered a 25bps rate cut, as expected.

The S&P 500 and the Nasdaq 100 were over 0.5% and 1.3% higher, respectively. The central bank noted that labor market conditions have generally eased while inflation is trending downwards,

## **RECAP OF PREVIOUS DAY'S TRADING SESSION:**

NIFTY (-285, 24199)

Sensex (-836, 79542)

Bank Nifty (-401, 51917)

Nifty crashes after Trump inspired rally fades.

All sectoral indices end in red.

Investors moved on to the sidelines ahead of the US Federal Reserve's interest rate decision tonight.

## **# Technical Overview:**

Technically speaking, Nifty faltered after yesterday's massive strength.

Yesterday's Rebound now looks like a Dead Cat Bounce!

Strictly speaking, 'Dead Cat Bounce' is a temporary price recovery following losses, that is followed by more losses.

Immediate downside risk on Nifty is placed at 23816 mark; aggressive downside targets are at Nifty's 200 DMA at 23496 mark.

The fear index, India VIX, which gauges the volatility in the Indian stock markets, is consolidating at 15.06 points.

## **# Underperforming Nifty Sectors:**

Nifty Metals (-2.72%)

Nifty Pharma (-1.71)

Nifty Energy (-1.45%)

Nifty Reality (-1.42%)

Nifty Auto (-1.28%)

**# Bulls of the day:**

APOLLOHOSP (+6.34%)

SBIN (+0.42%)

HDFCLIFE (+0.40%)

TCS (+0.15%)

**# Bears of the day:**

HINDALCO (-8.42%)

TRENT (-6.12%)

GRASIM (-3.07%)

SHRIRAMFIN (-2.96%)

ADANIENT (-2.74%)

(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. HDFC AMC preferred bet on the buy side.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
CANARA BANK	105	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.
HAL	4434	4231	4101	4691	471	Positive	Buy between 4300-4350 zone. Stop at 4091. Targets 4515/4691. Aggressive targets at 4781. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside consolidation breakout. Key support 4101.
HDFC AMC	4517	4381	4181	4603	4869	Positive	Buy between 4425-4450 zone. Stop at 4151. Targets 4603/4759. Aggressive targets at 4869. (Interweek Strategy). Rationale: Massive breakout likely on the weekly charts. Momentum oscillators turning bullish. Key intraday support 4381.
HDFC BANK	1747	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.
SIEMENS	7073	6783	6571	7227	7575	Positive	Buy between 6950-7015 zone. Stop at 6713. Targets at 7129/7227. 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:** SELL TITAN NOVEMBER FUTURES at CMP 3139.95. Targets at 3039 and then at 2911. Stop at 3240. Holding Period: Intraday. Analyst's Remark: Breaking Down as momentum oscillators in sell mode.

**Option Call:** BUY NIFTY 14th NOV PE Strike Price 24100 at CMP 135. Maximum Loss: Rs 3,375. Profit: Unlimited. Stop: Exit Put Option if NIFTY NOVEMBER FUTURES moves above 24445. Analyst's Remark: Further breakdown likely amidst weakening momentum

### Market Summary:

- Nifty November Futures ended Thursday's session at a premium of +82 vs premium of +106.
- The 28th November expiry Put-Call Open Interest Ratio was at 1.18 for Nifty.
- The 28th November expiry Put-Call Volume Ratio was at 0.85 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 Buildup was seen at strike prices 24000-24700.
- Maximum Put Open Interest (OI) was seen at strike price 23000 followed by 24000 strike prices for 28th November series. Short Covering was seen at strike prices 24800-25100.
- 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 Thursday's provisional data available on the NSE, FIIs sold shares worth Rs. 4888.77 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 1786.70 crores.
- Long Buildup: FEDERALBNK, APOLLOHOSP, PIIND, PAGEIND
- Short Buildup: HINDALCO, GODREJPROP, TITAN, TRENT
- Short Covering: BIOCON, BALKRISHIND, PETRONET
- Long Unwinding: HCLTECH, SHRIRAMFIN, MCX, DEEPAKNTR
- Stocks banned in F&O Segment:** ABFRL, GRANULES
- New in Ban: ABFRL, GRANULES
- Out of Ban: NIL.

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

<b>Nifty Spot</b>	24199.35 (-1.16%)
<b>Bank Nifty Spot</b>	51916.50 (-0.77%)
<b>VIX</b>	14.94 (+0.47%)
<b>Premium</b>	+102 vs +106
<b>Nifty Future OI</b>	1.14 crores (+3.03%)
<b>Bank Nifty Future OI</b>	25.85 lakhs (+1.84%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
<b>BSE Cash Vol. (Rs. in Cr)</b>	6474.57	8797.39
<b>NSE Cash Vol. (Rs. in Cr)</b>	101311.19	115422.19
<b>NSE Derivative Vol. (Rs. in Cr)</b>	60,38,066	77,94,825

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
<b>Index Future Volumes</b>	88,297	5,760
<b>Stock Future Volumes</b>	7,35,641	49,734
<b>Index Option Volumes</b>	9,40,99,735	58,76,795
<b>Stock Option Volumes</b>	14,91,224	1,05,777
<b>Total</b>	9,64,14,897	60,38,066

### Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
24200	0.45 (+45%)
24300	0.58 (+81%)
24400	0.53 (+47%)

Puts	in lakhs (% Change)
24200	0.68 (+51%)
24300	0.74 (+57%)
24400	0.49 (+36%)



Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24199	23715	24683	24550	23496	UP	DOWN	DOWN
Bank Nifty	51917	50878	52955	51647	49610	UP	DOWN	DOWN
NIFTY PVT BANK	25275	24769	25780	25514	24774	DOWN	DOWN	DOWN
NIFTYOILGAS	11452	11223	11681	11724	12026	UP	DOWN	DOWN
Nifty Energy	38991	38211	39770	40093	40699	DOWN	DOWN	DOWN
Nifty Fin. Services	23967	23487	24446	23882	22366	UP	DOWN	DOWN
Nifty Auto	23813	23336	24289	24667	23547	DOWN	DOWN	DOWN
Nifty FMCG	58180	57017	59344	60125	58039	DOWN	DOWN	DOWN
Nifty IT	41752	40917	42587	41795	37953	UP	DOWN	DOWN
Nifty Infra	8768	8592	8943	8943	8748	UP	DOWN	DOWN
Nifty MNC	29140	28557	29723	30122	28596	DOWN	DOWN	DOWN
Nifty Media	2003	1963	2043	1997	2007	UP	DOWN	DOWN
Nifty Metal	9393	9205	9581	9503	9097	UP	DOWN	DOWN
Nifty MidCap 50	15857	15539	16174	15975	15097	UP	DOWN	DOWN
Nifty PSE	10321	10114	10527	10422	10262	UP	DOWN	DOWN
Nifty PSU Bank	6983	6843	7122	6641	6984	UP	UP	UP
Nifty Pharma	22527	22076	22977	22947	20456	DOWN	DOWN	DOWN
Nifty Realty	997	977	1016	1017	998	DOWN	DOWN	DOWN
Nifty Smallcap 100	18764	18389	19139	18650	17509	UP	DOWN	DOWN
AARTIIND	515	505	525	515	646	UP	DOWN	DOWN
ABB	7000	6860	7140	7887	7154	DOWN	DOWN	DOWN
ABBOTINDIA	28314	27748	28880	28820	27754	DOWN	DOWN	DOWN
ABCAPITAL	203	197	209	212	211	UP	DOWN	DOWN
ABFRL	297	288	306	318	286	DOWN	DOWN	DOWN
ACC	2321	2274	2367	2300	2493	UP	DOWN	DOWN
APOLLOHOSP	7425	7276	7573	7008	6464	UP	UP	UP
APOLLOTYRE	498	488	507	499	505	DOWN	DOWN	DOWN
ASHOKLEY	216	209	222	217	211	UP	DOWN	DOWN
ASIANPAINT	2843	2786	2900	2987	2980	DOWN	DOWN	DOWN
ASTRAL	1790	1755	1826	1820	2033	DOWN	DOWN	DOWN
ATUL	8035	7874	8195	7762	6791	UP	UP	UP
AUBANK	602	590	614	647	642	DOWN	DOWN	DOWN
AUROPHARMA	1351	1324	1378	1436	1271	DOWN	DOWN	DOWN
AXISBANK	1160	1137	1183	1168	1153	DOWN	DOWN	DOWN
BAJAJ-AUTO	9857	9660	10054	10461	9527	DOWN	DOWN	DOWN
BAJAJFINSV	1730	1695	1764	1777	1659	DOWN	DOWN	DOWN
BAJFINANCE	6905	6766	7043	6971	6952	UP	DOWN	DOWN
BALKRISIND	2867	2809	2924	2930	2782	DOWN	DOWN	DOWN
BALRAMCHIN	599	587	611	630	462	DOWN	DOWN	UP
BANDHANBNK	181	176	187	185	196	DOWN	DOWN	DOWN
BANKBARODA	263	255	271	248	257	UP	UP	UP
BEL	300	291	309	284	261	UP	UP	UP
BHEL	244	237	252	245	270	UP	DOWN	DOWN
BIOCON	328	318	338	330	318	DOWN	DOWN	DOWN
BOSCHLTD	35370	34662	36077	36596	31817	DOWN	DOWN	UP
BPCL	315	306	324	324	315	DOWN	DOWN	DOWN
BRITANNIA	5689	5575	5803	5797	5418	DOWN	DOWN	DOWN
BSOFT	573	562	584	580	680	UP	DOWN	DOWN
CANBK	105	102	108	102	112	UP	UP	DOWN
CANFINHOME	859	841	876	864	817	UP	DOWN	UP
CHAMBLFERT	516	505	526	485	440	UP	UP	UP
CHOLAFIN	1283	1257	1309	1380	1313	DOWN	DOWN	DOWN
CIPLA	1576	1545	1608	1544	1504	UP	UP	UP
COALINDIA	435	427	444	467	472	DOWN	DOWN	DOWN
COFORGE	7853	7696	8010	7477	6080	UP	UP	UP
COROMANDEL	1778	1742	1814	1638	1408	UP	UP	UP
CROMPTON	390	378	402	404	375	UP	DOWN	DOWN
CUB	181	175	186	167	155	UP	UP	UP
DIVISLAB	5960	5841	6079	5931	4480	UP	UP	UP
DIXON	15699	15385	16012	14899	10371	UP	DOWN	UP
DLF	803	787	819	832	851	UP	DOWN	DOWN
DRREDDY	1287	1262	1313	1306	1274	UP	DOWN	DOWN
EICHERMOT	4878	4780	4976	4779	4514	UP	UP	UP
ESCORTS	3644	3571	3717	3737	3570	UP	DOWN	DOWN
EXIDEIND	448	439	457	478	450	DOWN	DOWN	UP
FEDERALBNK	206	200	212	196	174	UP	UP	UP
FINNIFTY	23967	23487	24446	23882	22366	UP	DOWN	DOWN
GAIL	210	204	217	213	207	UP	DOWN	DOWN
GLENMARK	1657	1624	1690	1721	1279	DOWN	DOWN	UP
GODREJPROP	2812	2756	2868	2969	2779	DOWN	DOWN	UP
GRANULES	572	561	584	574	507	DOWN	DOWN	DOWN
GRASIM	2563	2511	2614	2680	2482	DOWN	DOWN	DOWN
GUJGASLTD	541	530	552	548	585	UP	DOWN	DOWN
HAL	4434	4345	4522	4362	4214	UP	DOWN	DOWN
HAVELLS	1666	1633	1699	1761	1718	DOWN	DOWN	DOWN
HCLTECH	1832	1795	1869	1833	1598	UP	DOWN	UP
HDFCAMC	4517	4427	4607	4472	4010	UP	DOWN	UP
HDFCBANK	1747	1712	1781	1718	1573	UP	UP	DOWN
HDFCLIFE	712	697	726	724	640	UP	UP	UP
ICICIBANK	1279	1253	1304	1269	1158	UP	UP	UP
ICICIGI	1917	1878	1955	1978	1824	DOWN	DOWN	DOWN
ICICIPRULI	714	700	728	742	638	UP	DOWN	UP
IDFCFIRSTB	67	64	69	69	77	UP	DOWN	DOWN
IEX	174	169	179	185	171	DOWN	DOWN	DOWN
IGL	437	428	446	454	479	UP	DOWN	DOWN
INDHOTEL	684	670	697	684	608	UP	DOWN	UP
INDIACEM	360	349	371	361	284	UP	DOWN	UP
INDIAMART	2409	2361	2457	2669	2722	DOWN	DOWN	DOWN
INFY	1803	1767	1839	1858	1679	UP	DOWN	DOWN
IOC	144	140	148	153	168	DOWN	DOWN	DOWN
IPCALAB	1558	1527	1590	1608	1309	DOWN	UP	UP
IRCTC	844	827	861	850	959	UP	DOWN	DOWN
ITC	478	468	487	486	456	UP	DOWN	DOWN
JSWSTEEL	990	970	1010	979	899	UP	DOWN	UP
JUBLFOOD	596	584	608	602	546	UP	DOWN	DOWN
KOTAKBANK	1747	1712	1782	1797	1769	DOWN	DOWN	DOWN
LALPATHLAB	3072	3011	3133	3219	2786	DOWN	DOWN	DOWN
LAURUSLABS	495	485	505	477	439	UP	UP	UP
LICHSGFIN	639	626	651	620	665	UP	DOWN	DOWN
LT	3647	3574	3719	3518	3576	UP	UP	DOWN
LTF	144	140	148	153	168	DOWN	DOWN	DOWN
LTIM	5886	5768	6004	6017	5442	UP	DOWN	DOWN
LTTS	5143	5040	5246	5173	5177	UP	DOWN	DOWN
LUPIN	2112	2069	2154	2175	1816	DOWN	DOWN	UP
M&M	2891	2834	2949	2917	2468	UP	DOWN	DOWN
MARUTI	11300	11074	11526	11786	12129	DOWN	DOWN	DOWN
MCX	6423	6294	6551	6500	4360	UP	UP	UP
METROPOLIS	2112	2070	2154	2173	1932	DOWN	UP	UP
MFSL	1236	1211	1261	1231	1040	UP	UP	UP
MGL	1438	1409	1466	1571	1565	DOWN	DOWN	DOWN
MPHASIS	2839	2782	2896	2962	2661	DOWN	DOWN	UP
MRF	121026	118605	123446	125744	133991	DOWN	DOWN	DOWN
MUTHOOTFIN	1824	1787	1860	1931	1714	DOWN	DOWN	DOWN
NATIONALUM	239	231	246	227	182	UP	UP	UP
NAUKRI	7903	7745	8061	7880	6514	UP	DOWN	UP
NAVINFUOR	3541	3470	3612	3366	3339	UP	DOWN	UP
NESTLEIND	2263	2218	2308	2341	2513	DOWN	DOWN	DOWN
NIFTY	24199	23715	24683	24550	23496	UP	DOWN	DOWN
NIFTYNXT50	70640	69227	72053	72116	67665	UP	DOWN	DOWN
NMDC	239	232	246	227	235	UP	UP	UP
NTPC	404	396	412	414	374	DOWN	DOWN	UP
OBEROIRLTY	2032	1992	2073	1968	1663	DOWN	UP	UP
OFSS	11423	11195	11652	11230	9357	UP	DOWN	UP
ONGC	265	257	273	274	284	UP	DOWN	DOWN
PAGEIND	45064	44163	45965	44217	38832	UP	DOWN	UP
PEL	1067	1046	1088	1065	940	UP	DOWN	UP
PERSISTENT	5737	5623	5852	5523	4451	UP	UP	UP
PETRONET	347	336	357	343	317	UP	DOWN	UP
PFC	462	453	471	461	467	UP	DOWN	DOWN
PIDILITIND	3158	3095	3222	3144	3015	DOWN	DOWN	UP
PIIND	4695	4601	4788	4481	3973	UP	DOWN	UP
PNB	107	104	110	102	119	UP	UP	DOWN
RAMCOCEM	876	859	894	863	836	UP	UP	UP
RBLBANK	171	166	176	182	236	DOWN	DOWN	DOWN
RECLTD	529	518	539	531	526	UP	DOWN	DOWN
RELIANCE	1306	1280	1332	1345	1464	DOWN	DOWN	DOWN
SAIL	123	120	127	122	139	UP	DOWN	DOWN
SBICARD	700	686	714	710	725	DOWN	DOWN	DOWN
SBILIFE	1590	1558	1622	1668	1582	DOWN	DOWN	DOWN
SBIN	860	842	877	814	793	UP	UP	UP
SHREECEM	24779	24283	25274	24769	25985	UP	DOWN	UP
SUNPHARMA	1791	1755	1827	1866	1637	DOWN	DOWN	DOWN
SUNTV	761	746	776	756	721	UP	DOWN	DOWN
SYNGENE	914	895	932	872	767	UP	UP	UP
TATACHEM	1120	1098	1143	1123	1073	DOWN	UP	UP
TATACOMM	1806	1770	1842	1831	1870	DOWN	DOWN	DOWN
TATAPOWER	445	436	454	444	424	UP	DOWN	DOWN
TATASTEEL	151	146	155	152	158	UP	DOWN	DOWN
TCS	4151	4068	4234	4079	4081	UP	DOWN	DOWN
TECHM	1651	1618	1684	1675	1431	UP	UP	UP
TITAN	3121	3058	3183	3331	3519	DOWN	DOWN	DOWN
TORNTPHARM	3163	3100	3226	3330	2938	DOWN	DOWN	DOWN
TRENT	6506	6375	6636	7480	5361	DOWN	DOWN	DOWN
TVSMOTOR	2479	2430	2529	2596	2364	DOWN	DOWN	DOWN
VEDL	458	449	467	474	401	DOWN	DOWN	UP
VOLTAS	1767	1732	1802	1766	1444	UP	DOWN	DOWN
WIPRO	563	552	575	547	505	UP	UP	UP
ZYDUSLIFE	973	954	993	1012	1031	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

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	239	232	247	241	224	DOWN	DOWN	DOWN
COPPER 1	850	833	867	821	808	UP	UP	UP
CRUDEOIL 1	6133	6010	6256	6040	6462	DOWN	UP	UP
GOLD 1	77430	75881	78979	76211	70382	UP	UP	UP
LEAD 1	181	176	187	182	185	DOWN	UP	DOWN
NATURALGAS 1	226	219	233	216	186	UP	UP	UP
NICKEL	1366	1339	1394	1634	1950	DOWN	DOWN	DOWN
SILVER 1	92217	90373	94061	89726	83416	UP	UP	UP
STEEL 1	597	585	608	42125	44492	DOWN	DOWN	DOWN
ZINC 1	285	276	294	286	253	UP	DOWN	UP
		0	0					
CASTOR 1	6610	6478	6742	6729	6006	DOWN	DOWN	UP
DHANIYA 1	7150	7007	7293	7256	7357	UP	DOWN	UP
GUARGUM5 1	10526	10315	10737	10953	10566	DOWN	DOWN	DOWN
GUARSEED10 1	5170	5067	5273	5410	5377	DOWN	DOWN	DOWN
JEERAUNJHA 1	25270	24765	25775	25432	26578	DOWN	UP	DOWN
MENTHAOIL 1	928	910	947	918	931	UP	UP	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

## USD INR remains firmly higher.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	77430	75200	74000	78000	79444	Negative	Gold witness heavy profit-booking. Intraday Strategy: Sell at CMP. Targets 75200/74000 with stop at 78000
MCX SILVER	92217	89000	87222	93000	94300	Negative	Selling on strength preferred for Silver as momentum oscillators still in sell mode. Intraday strategy: Sell at CMP. Targets 89000/87222 with stop at 93000.
MCX CRUDE OIL	6133	5999	5778	6275	6401	Positive	Crude oil rebounds amidst oversold conditions. Intraday strategy: Buy at CMP. Targets at 6275/6401. Stop at 5998
MCX COPPER	850.35	822	799	866	881	Positive	Copper prices back in positive action as momentum oscillators shift to buy mode. Intraday strategy: Buy at CMP. Targets at 866/881. Stop at 821
MCX NATURAL GAS	225.8	209	188	259	271	Positive	Buying on dips preferred for Natural Gas. Intraday strategy: Buy at CMP. Targets 259/271 mark. Strict stop at 222.
USD-INR	84.40	84.00	83.66	84.65	85.00	Positive	USD/INR scales new highs amidst positive momentum oscillators. Interweek Strategy: Buy at CMP. targeting 84.65/85 mark. Strict Stop at 84.

## US Dollar Index still remains higher

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	2706	2669	2633	2755	2788	Negative	Gold under pressure. Interweek Strategy: Sell at CMP. Targets 2644/2622 mark with stop at 2755.
SILVER (USD)	31.83	30.66	30.00	32.22	33.00	Negative	Silver also appears sell on strength. Interweek Strategy: Sell at CMP. Targets 30.66/30 mark with stop at 32.24
WTI CRUDE OIL (USD)	72.46	69	65	74	77.00	Positive	Crude Oil rebounds amidst oversold conditions. Interweek strategy: Buy at CMP. Targets 74/77 with stop at 69
EUR/USD	1.0789	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	104.37	103.55	102.00	105.77	107.00	Positive	US Dollar Index in positive momentum. Interweek Strategy: Buy at CMP. Targets 105.77/107 with stop at 103.45
DOW JONES	43737	43222	42788	44000	44655	Positive	Dow back in positive action. Interweek strategy: Buy at CMP. Targets 44000 and then at 44655 with stop at 43211.



## 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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