

# Tumbling oil prices at \$68 a barrel is the biggest positive catalyst.

Having said that, Nifty is unlikely to go anywhere with markets assessing bearish outlook amidst FII exodus crossing Rs 27,600 crore this November.

**The Gyan Mantra: Caution will Continue to be the Buzzword.**



**Daily Research Reports**

## # Good Morning & Welcome to Thursday's trading session at Dalal Street, dated November 14th 2024.

# Gift Nifty wavers in early action indicating Nifty is likely to bounce between positive and negative territory in today's trade.

# Well, Nifty is down around 10% from its peak.

# Blame the selling on FIIs camp who have pulled out a record Rs 1.2 lakh crore from Dalal Street.

# Strictly speaking, it will take more encouraging positive FIIs inflows to spark a massive rebound.

So, until FIIs are on the sell side, Nifty bears will look to sell on any strength.

# The 5-negative catalyst hurting sentiments:

- 1) The post-election Donald Trump victory is seen taking a breather, hitting the pause button.
- 2) US Treasury bond prices are trading higher and their yields lower. Please note, Yields had risen to their highest levels since July in the wake of Donald Trump's election win. That's because, the bond market worried about the potential for inflationary policies like tariffs to stymie rate-cuts in 2025.
- 3) The US Dollar has surged to its highest level in a year, now at 106.25 levels.
- 4) Metal stocks are witnessing bearish action amidst disappointment over China's stimulus measures.
- 5) India's retail inflation hits 14- month high at 6.2% in October 2024. The negative takeaway was that the food prices soar 11%. In September, food inflation stood at 9.24%.
- 6) Increased skepticism about Corporate India's Q2 earnings disappointment.
- 7) 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.

# Even reports of monthly Mutual Fund SIP inflow hitting an all-time high, and most importantly, crossing Rs 25,000 crore mark is not reversing bearish sentiments.

# What's surprising is that Nifty and its stocks are also ignoring tumbling oil prices towards \$68 a barrel.

# **Long Story Short:** Downside risk remains for benchmark Nifty.

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

**Nifty (23559):** Sell at CMP. Stop at 23951. Targets 23450/23167. Aggressive targets at 21281-21500 zone.

**Bank Nifty (50088):** Sell at CMP. Stop at 52301. Targets 49700/49283. Aggressive targets at 46100-47000 zone.

## INDICES

<b>Nifty</b>	23559	-1.36%
<b>Bank Nifty</b>	50088	-2.09%
<b>Nifty Auto Index</b>	22765	-2.17%
<b>Nifty FMCG Index</b>	56648	-0.45%
<b>Nifty Infra Index</b>	8431	-1.45%
<b>Nifty IT Index</b>	42370	-0.56%
<b>Nifty Media Index</b>	1882	-2.16%
<b>Nifty Midcap Index</b>	14967	-2.44%
<b>Nifty Metal Index</b>	8837	-2.66%
<b>Nifty Pharma Index</b>	21809	-1.55%
<b>Nifty Reality Index</b>	937	-3.17%
<b>Nifty Smallcap Index</b>	17459	-2.96%
<b>Sensex</b>	77691	-1.25%
<b>SGX Nifty</b>	23630	-0.06%

## Outlook for the Day

Choppy & Volatile session likely

## Nifty Outlook

<b>Intraday</b>	Neutral (23300-23800)
<b>Medium Term</b>	Neutral 21281-24900)
<b>Long Term</b>	Positive (20000-26500)

## Key Levels to Watch

<b>Nifty Support</b>	23189/21281
<b>Nifty Resistance</b>	23900/24237

## Pivot Level

<b>Nifty</b>	23601
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## Outlook for Thursday: Volatility is likely to be the hallmark.

# In yesterday's trade, tremors witnessed at Dalal Street which simply caused more massive destruction to Nifty bulls' confidence. In the process, Nifty slipped below 200-DMA in intraday trade.

# Traders now await comments from Fed Chair Jerome Powell as Wall Street traders will set their eye trained to Powell's panel discussion for hints on future rate cuts, though he is likely stick to his data-dependent script.

# According to CME Group's FedWatch Tool, futures traders are currently pricing in a 79.1% chance of a December rate cut. The odds for rates to hold steady through the end of 2024 are placed at 21%.

### # Buzzing stocks:

- 1) Swiggy's IPO debuted at Rs. 420, up 7.7% from its issue price and ultimately ended at Rs 464. The IPO was oversubscribed 3.59 times, attracting significant interest from institutional investors. The company plans to utilize funds for expansion, technology enhancement, and marketing.
- 2) The Q2 results to trickle in today, Thursday, November 14th: AVANTI FEEDS, BDL, BHARAT FORGE, GRASIM, HAL, IPCA LABS, ITDC CEMENTATION, JYOTI CNC, LEMON TREE, MUTHOOT FINANCE, SWAN ENERGY.

### STOCKS TO WATCH:

#### # SECTORS:

# **Bullish Sectors:** IT

# **Bearish Sectors:** MEDIA, REALITY, FMCG, BANKS, METALS

# **BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering):** HCL TECH, OFSS, POWERGRID, TRENT, ASHOK LEYLAND.

# **BEARISH STOCKS (Long Unwinding + Short build-up):** AXIS BANK, VOLTAS, GRANNULES, APOLLO TYRES, HAL, SYNGENE, NMDC, NAVIN FLOURO, RBL BANK, INDUS TOWER, SAIL.

# Our **chart of the day** is bearish on AXIS BANK, VOLTAS, NMDC and REC on any intraday strength with an interweek perspective.

# **The 1 Stock to Sell Right Now:** Sell VOLTAS (CMP 1685): Sell at CMP. Stop at 1795. Targets 1617/1559. Aggressive targets at 1513. (Interweek Strategy). Rationale: Overbought technical conditions. Momentum oscillators turning in bearish mode. Massive breakdown on the daily charts on cards. Key hurdles 1793.

### FII/DII & OPTIONS DATA:

# The Put-Call Open Interest Ratio was at 1.04 for Nifty.

# The fear index, India VIX, which gauges the volatility in the Indian stock markets, ended higher by 5.76% at 15.43 points.

# In yesterday's session, FIIs turned out to be net sellers to the tune of Rupees 2503 crores while DIIs bought shares to the tune of Rupees 6145 crores.

## Technical Strategy

<b>AXIS BANK</b>	1139
<b>Action</b>	Avoid
<b>Target</b>	1061
<b>Support</b>	1121/1061
<b>Resistance</b>	1187/1221
<b>Holding Period</b>	1-2 Months

### AXIS BANK

**Theme:** Incorporated in the year 1993, Axis Bank is the 3rd largest private sector bank in India in terms of asset size with a balance sheet size of over INR 15.05 lakhs and ranks 4th largest market capitalisation. High frequency indicators suggest a strong rebound in economic activities. Expect festive season to give further impetus to economy and Axis Bank.

Axis Bank has a network of over 5,570 branches and most importantly, as of Q2FY25, the bank's Net Interest Income (NII) grew by 9% YoY to Rs 13,483 crore, while its Net Interest Margin (NIM) for Q2 FY25 stood at 3.99%.

The total deposits grew 14% YoY on month-end basis, of which current account deposits grew 8% YoY and saving account deposits grew 2% YoY. The share of CASA deposits in total deposits stood at 41%.

Overall capital adequacy ratio (CAR) stood at 16.61% with CET 1 ratio of 14.12%.

As of September 30, 2024, the bank reported gross NPA and net NPA levels at 1.44% and 0.34%, respectively, as against 1.54% and 0.34%, respectively, as on June 30, 2024.

Key domestic subsidiaries too delivered strong performance:

- 1) H1FY25 profit at `927 crores up 35% YOY, with a return on investment in domestic subsidiaries of ~58%
- 2) Axis Finance H1FY25 PAT grew 24% YOY to `327 crores; asset quality metrics stable, ROE at 15.79% for Q2FY25
- 3) Axis AMC H1FY25 PAT grew 29% YOY to `244 crores
- 4) Axis Securities H1FY25 PAT grew 139% YOY to `272 crores
- 5) Axis Capital H1FY25 PAT grew 29% YOY to `87 crores and executed 30 ECM deals in H1FY25

**Technical Outlook:** Axis Bank is now signaling a massive breakdown on the daily charts. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 1153 zone. Below 1153 support zone, expect major declines.

**Preferred Strategy:** Establish sell positions at CMP, targeting 1109/1089 and then aggressive targets at psychological 1160 mark. Stop 1193. Holding Period: 1-2 Months.

# The Nifty options data suggests Nifty is likely to be in a trading range of 23200-24300 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 23700 and then at 23800 strike price, while there was meaningful Put writing at 23200 and then at 23100 strike prices.

# **Stocks banned in F&O segment:** AARTI INDUSTRIES, ABFRL, GRANULES, GNFC, HIND COPPER.

## WHAT TECHNICAL TELLS US ON NIFTY

### Daily chart of Nifty:



# **Nifty:** In yesterday's trade, Nifty opened on a cautious note as selling was the preferred strategy as bears were all over Dalal Street and the negative takeaway was that Nifty ended way below the dotted lines.

The benchmark ended on an ugly note and in the process, Nifty formed a big bearish candle on the daily charts.

Nifty ended 1.36% 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 23450/23167 mark. Intermonth support seen at 21281 mark.

Nifty's hurdles seen at 24107/24337 mark and then at 25211 mark.

Nifty's 200 DMA at 23545 mark.

### Daily chart of Bank Nifty:



# **Bank Nifty:** In yesterday's trade, Bank Nifty was seen trading with negative bias and in the process, witnessed a large bearish candle on the daily charts.

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

Bank Nifty ended 2.09% lower as against Nifty's 1.36% loss.

Interestingly, in Wednesday's trade, Nifty PSU Bank index ended 3.08% lower while Nifty Private Bank index ended 1.11% lower.

Intraday support for Bank Nifty now seen at 49500/49283 mark and then at 46077 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 50801/52201 mark. Bank Nifty's 200-DMA is placed at 49724 mark.

## **ECONOMIC CUES:**

# Chinese consumer inflation in October and another decline in factory-gate prices, highlighting deflation risks despite Beijing's late-September stimulus efforts.

China's producer prices fell by 2.9% year-on-year in October 2024, following a 2.8% drop in the previous month and going beyond market expectations of a 2.5% decline. This marked the 25th consecutive month of producer deflation and the sharpest contraction since November 2023, reflecting persistently weak domestic demand despite ongoing efforts by Beijing to break the trend.

# The Bank of Japan's October policy meeting summary revealed divisions among policymakers on the timing of future interest rate hikes.

Some members expressed concerns over global economic uncertainties and rising market volatility, particularly regarding the yen. Despite these concerns, the central bank maintains its forecast to raise the benchmark interest rate to 1% by the second half of the 2025 fiscal year.

# 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:**

# The post-election Donald Trump victory was seen taking a breather, hitting a pause button.

U.S. bond markets and yields were spiking again as the bond market continued to worry about what a Trump presidency could mean for the Federal Reserve's battle with inflation. The yield on the 2-year note rose to 4.34%. The 10-year yield was up to 4.392%. The 30-year yield was up to 4.533%.

The CPI for October was in line with expectations, sending Treasury bond prices higher and their yields lower. Yields had risen to their highest levels since July in the wake of Donald Trump's election win as the bond market worried about the potential for inflationary policies like tariffs to stymie rate-cuts in 2025.

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

NIFTY (-324, 23559)

Sensex (-984, 77691)

Bank Nifty (-1069, 50088)

Tremors witnessed at Dalal Street which simply caused more massive destruction to Nifty bulls' confidence.

Profit booking blamed; Nifty slips below 200-DMA in intraday trade.

\*The nasty script ideally leaves investors to worry a lot as investors fear the brutal sell-off on Dalal Street is likely to get worse.\*

## **# Sentimental Overview:**

Nifty slips below 200-DMA in intraday trade.

### **The bears were seen everywhere at Dalal Street.**

All sectoral indices end on an ugly note as massive panic profit booking kicks-in. Nifty PSU BANKS (-2.74%) Nifty REALITY (-2.67%) Nifty METALS (-2.48%).

## # Buzzing stocks:

- 1) Subscriptions for NTPC Green Energy's eagerly anticipated IPO are anticipated to open next week. Particularly in light of the successful listing of another renewable energy-related IPO, Waaree Energies, investors are eagerly anticipating this one. The public offering of the state-owned company is expected to begin bidding on November 19, according to reports. On the other hand, the anchor investor round is scheduled for November 18.

IPO size and structure: The public offering of the NTPC subsidiary is intended to raise Rs 10,000 crore. With no offer-for-sale (OFS) component, the NTPC Green Energy IPO is anticipated to be a completely new share issuance.

Swiggy shares list at Rs. 420 on NSE, opening 7.7% above IPO price in a highly anticipated debut.

Swiggy's IPO debuted at Rs. 420, up 7.7% from its issue price and ultimately ended at Rs 464. The IPO was oversubscribed 3.59 times, attracting significant interest from institutional investors. The company plans to utilize funds for expansion, technology enhancement, and marketing.

## # Technical Overview:

# Technically speaking, any near term rebound could be 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 Nifty's 200 DMA at 23545 and then at 23157 mark; aggressive downside targets are at Nifty's psychological 23000 mark.

# Confirmation of strength only on any close above Nifty 24107.

The fear index, India VIX, which gauges the volatility in the Indian stock markets, is consolidating at 15.32 points.

## # Underperforming Nifty Sectors:

Nifty PSU BANKS (-2.74%)

Nifty REALITY (-2.67%)

Nifty METALS (-2.48%).

## # Bulls of the day:

BRITANNIA (+0.40%)

GRASIM (+0.35%)

TATAMOTORS (+0.25%)

ASIANPAINTS (+0.13%)

NTPC (+0.04%)

## # Bears of the day:

HEROMOTOCORP (-4.21%)

M&M (-3.47%)

HINDALCO (-3.40%)

TATATSTEEL (-3.11%)

EICHERMOT (-2.94%)

(Source NSSEINDIA.com)

# TOP PICKS (F & O)

It's like having investment binoculars !

**The stock market continues to look treacherous. Avoid these five stocks.**

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
BSOFT	550	536	483	573	601	Negative	Sell at CMP. Stop at 581. Targets 536/507. Aggressive targets at 483. (Interweek Strategy). Rationale: Momentum oscillators turning in bearish mode. The recent squence of lower high/low intact on daily charts. Key support only at 483.
NAVIN FLOURO	3267	3160	2875	3491	3571	Negative	Sell at CMP. Stop at 3601. Targets 3160/3000. Aggressive targets at 2875. (Interweek Strategy). Rationale: Momentum oscillators turning in bearish mode. The stock is signaling a massive breakdown on the daily charts. Key support only at 2875.
NMDC	223	205	190	233	246	Negative	Sell at CMP. Stop at 238. Targets 213/205. Aggressive targets at 190. (Interweek Strategy). Rationale: Overbought technical conditions. Weakening momentum. Massive breakdown on the daily charts. Key hurdles 246.
REC	508	484	408	537	558	Negative	Sell at CMP. Stop at 545. Targets 484/451. Aggressive targets at 408. (Interweek Strategy). Rationale: Overbought technical conditions. Weakening momentum. Massive breakdown on the daily charts. Key hurdles 537.
VOLTAS	1685	1617	1513	1747	1793	Negative	Sell at CMP. Stop at 1795. Targets 1617/1559. Aggressive targets at 1513. (Interweek Strategy). Rationale: Overbought technical conditions. Momentum oscillators turning in bearish mode. Massive breakdown on the daily charts on cards. Key hurdles 1784.

## Derivatives Strategies

**Future Call:** SELL AUBANK NOVEMBER FUTURES at CMP 566.10. Targets at 552 and then at 539. Stop at 583. Holding Period: Intraday. Analyst's Remark: Breaking Down as sequence of lower highs/lows seen.

**Option Call:** BUY NIFTY 21st NOV PE Strike Price 23400 at CMP 92. Maximum Loss: Rs 2300. Profit: Unlimited. Stop: Exit Put Option if NIFTY NOVEMBER FUTURES moves above 23735. Analyst's Remark: Breaking down as momentum oscillators back in sell mode.

### Market Summary:

- Nifty November Futures ended Wednesday's session at a premium of +131 vs premium of +51.
- The 28th November expiry Put-Call Open Interest Ratio was at 1.03 for Nifty.
- The 28th November expiry Put-Call Volume Ratio was at 0.77 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 23300-24000.
- 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 23700-24600.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 55000 Strike Price and Maximum Put Open Interest stands at 49500 Strike Price.
- As per Wednesday's provisional data available on the NSE, FIIs sold shares worth Rs. 2508.58 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 6145.24 crores.
- Long Buildup: INFY, TRENT
- Short Buildup: RELIANCE, HDFCBANK, IEX, AUBANK
- Short Covering: MANAPPURAM, BOSCHLTD, ZYDUSLIFE
- Long Unwinding: BANDHANBNK, IOC, TATAPOWER, BEL
- Stocks banned in F&O Segment:** AARTIIND, ABFRL, GNFC, GRANULES, HINDCOPPER.
- New in Ban: GNFC
- Out of Ban: MANAPPURAM.

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

<b>Nifty Spot</b>	23559.05 (-1.36%)
<b>Bank Nifty Spot</b>	50275.20 (-1.73%)
<b>VIX</b>	15.43 (+5.76%)
<b>Premium</b>	+131 vs +51
<b>Nifty Future OI</b>	1.20 crores (+2.79%)
<b>Bank Nifty Future OI</b>	29.43 lakhs (-0.92%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
<b>BSE Cash Vol. (Rs. in Cr)</b>	6889.37	5535.17
<b>NSE Cash Vol. (Rs. in Cr)</b>	101536.12	90244.39
<b>NSE Derivative Vol. (Rs. in Cr)</b>	97,84,264	79,06,522

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
<b>Index Future Volumes</b>	1,40,770	9,280
<b>Stock Future Volumes</b>	7,41,666	48,952
<b>Index Option Volumes</b>	13,28,28,536	95,90,544
<b>Stock Option Volumes</b>	20,18,563	1,35,489
<b>Total</b>	13,57,29,535	97,84,264

### Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
23500	0.3 (+150%)
23600	0.17 (+1600%)
23700	0.23 (+667%)

Puts	
23700	0.4 (-13%)
23800	0.63 (-2%)
23900	0.35 (-17%)



Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	23559	23088	24030	24339	23545	DOWN	DOWN	DOWN
Bank Nifty	50088	49087	51090	51564	49724	DOWN	DOWN	DOWN
NIFTY PVT BANK	24530	24040	25021	25364	24807	DOWN	DOWN	DOWN
NIFTYOILGAS	10825	10609	11042	11492	12043	DOWN	DOWN	DOWN
Nifty Energy	37115	36372	37857	39408	40759	DOWN	DOWN	DOWN
Nifty Fin. Services	23138	22676	23601	23853	22432	DOWN	DOWN	DOWN
Nifty Auto	22765	22310	23221	24091	23644	DOWN	DOWN	DOWN
Nifty FMCG	56648	55515	57781	59203	58071	DOWN	DOWN	DOWN
Nifty IT	42370	41522	43217	41775	38064	UP	UP	DOWN
Nifty Infra	8431	8262	8599	8829	8767	DOWN	DOWN	DOWN
Nifty MNC	28011	27451	28571	29565	28691	DOWN	DOWN	DOWN
Nifty Media	1882	1844	1920	1970	2001	DOWN	DOWN	DOWN
Nifty Metal	8837	8660	9013	9360	9125	DOWN	DOWN	DOWN
Nifty MidCap 50	14967	14667	15266	15748	15137	DOWN	DOWN	DOWN
Nifty PSE	9795	9600	9991	10267	10298	DOWN	DOWN	DOWN
Nifty PSU Bank	6538	6407	6669	6667	7000	DOWN	UP	UP
Nifty Pharma	21809	21373	22245	22696	20551	DOWN	DOWN	DOWN
Nifty Realty	937	919	956	999	1000	DOWN	DOWN	DOWN
Nifty Smallcap 100	17459	17110	17808	18450	17563	DOWN	DOWN	DOWN
AARTIIND	429	420	437	499	642	DOWN	DOWN	DOWN
ABB	6802	6666	6938	7590	7199	DOWN	DOWN	DOWN
ABBOTINDIA	27630	27077	28182	28746	27810	DOWN	DOWN	DOWN
ABCAPITAL	188	182	193	207	212	DOWN	DOWN	DOWN
ABFRL	290	281	299	309	288	DOWN	DOWN	DOWN
ACC	2198	2154	2242	2290	2493	DOWN	DOWN	DOWN
ADANIENT	2817	2760	2873	2909	3102	DOWN	UP	DOWN
ADANIPORTS	1288	1262	1314	1361	1389	DOWN	DOWN	DOWN
ALKEM	5571	5460	5683	5861	5396	DOWN	DOWN	DOWN
AMBUJACEM	545	534	556	569	617	DOWN	DOWN	DOWN
APOLLOHOSP	6859	6722	6996	7021	6483	DOWN	DOWN	UP
ASIANPAINT	2471	2421	2520	2894	2969	DOWN	DOWN	DOWN
ASTRAL	1730	1695	1765	1790	2032	DOWN	DOWN	DOWN
ATUL	7226	7081	7370	7686	6813	DOWN	DOWN	DOWN
AUBANK	561	550	572	624	639	DOWN	DOWN	DOWN
AUROPHARMA	1249	1224	1274	1398	1274	DOWN	DOWN	DOWN
AXISBANK	1139	1116	1162	1166	1154	DOWN	DOWN	DOWN
BAJAJ-AUTO	9452	9263	9641	10072	9579	DOWN	DOWN	DOWN
BAJAJFINSV	1664	1631	1698	1746	1661	DOWN	DOWN	DOWN
BAJFINANCE	6566	6435	6697	6877	6942	DOWN	DOWN	DOWN
BANKBARODA	243	236	251	250	258	DOWN	UP	UP
BANKNIFTY	50088	49087	51090	51564	49724	DOWN	DOWN	DOWN
BATAINDIA	1318	1292	1344	1372	1422	DOWN	DOWN	DOWN
BEL	282	273	290	285	263	DOWN	UP	UP
BERGEPAIN	490	480	500	531	544	DOWN	DOWN	DOWN
BHEL	223	216	229	238	270	DOWN	DOWN	DOWN
BIOCON	332	322	341	328	320	DOWN	UP	DOWN
BSOFT	550	539	561	574	676	DOWN	DOWN	DOWN
CANBK	98	95	102	102	112	DOWN	UP	DOWN
CANFINHOME	816	799	832	856	818	DOWN	DOWN	UP
CHAMBLFERT	462	453	471	481	443	DOWN	UP	UP
CHOLAFIN	1205	1181	1229	1329	1313	DOWN	DOWN	DOWN
CIPLA	1506	1475	1536	1534	1507	DOWN	UP	UP
COALINDIA	407	399	415	453	473	DOWN	DOWN	DOWN
COFORGE	8056	7895	8217	7601	6114	UP	UP	UP
COROMANDEL	1685	1651	1719	1656	1419	DOWN	UP	UP
CROMPTON	385	373	397	396	377	UP	DOWN	DOWN
CUB	171	166	176	171	155	DOWN	UP	UP
DIVISLAB	5770	5655	5886	5884	4524	UP	UP	UP
DIXON	14720	14426	15014	14899	10555	UP	DOWN	UP
DLF	749	734	764	814	851	DOWN	DOWN	DOWN
DRREDDY	1245	1220	1270	1296	1277	UP	DOWN	DOWN
EICHERMOT	4589	4497	4680	4778	4535	DOWN	UP	DOWN
ESCORTS	3495	3425	3565	3665	3584	DOWN	DOWN	DOWN
EXIDEIND	418	410	427	460	453	DOWN	DOWN	DOWN
FEDERALBNK	199	193	205	198	175	DOWN	UP	UP
FINNIFTY	23138	22676	23601	23853	22432	DOWN	DOWN	DOWN
GMRINFRA	76	73	79	81	88	DOWN	DOWN	DOWN
GNFC	545	534	556	619	666	DOWN	DOWN	DOWN
GODREJCP	1184	1160	1208	1278	1328	DOWN	DOWN	DOWN
GODREJPROP	2569	2518	2621	2889	2786	DOWN	DOWN	DOWN
GRANULES	532	522	543	567	510	DOWN	DOWN	DOWN
GRASIM	2503	2453	2553	2641	2491	DOWN	DOWN	DOWN
GUJGASLTD	492	482	502	532	584	DOWN	DOWN	DOWN
HAL	4067	3986	4148	4322	4240	DOWN	DOWN	DOWN
HAVELLS	1614	1582	1646	1703	1724	DOWN	DOWN	DOWN
HCLTECH	1865	1827	1902	1836	1604	UP	DOWN	UP
HDFCAMC	4249	4164	4334	4457	4029	DOWN	DOWN	UP
HDFCBANK	1681	1648	1715	1729	1578	DOWN	UP	DOWN
HDFCLIFE	685	671	699	719	642	DOWN	DOWN	DOWN
HEROMOTOCO	4520	4429	4610	4963	5111	DOWN	DOWN	DOWN
ICICIBANK	1254	1229	1279	1274	1163	DOWN	UP	UP
ICICIGI	1868	1831	1906	1942	1832	DOWN	DOWN	DOWN
ICICIPRULI	688	674	702	734	643	DOWN	DOWN	DOWN
IDEA	7	7	8	8	14	DOWN	DOWN	DOWN
IDFC	108	105	111	110	116	DOWN	UP	DOWN
IDFCFIRSTB	64	61	66	68	77	DOWN	DOWN	DOWN
IEX	163	158	168	179	171	DOWN	DOWN	DOWN
IGL	420	411	428	435	479	DOWN	DOWN	DOWN
INDHOTEL	714	700	728	688	613	UP	UP	UP
INDIACEM	355	344	365	360	286	UP	DOWN	UP
INDIAMART	2298	2252	2344	2539	2718	DOWN	DOWN	DOWN
INDIGO	3849	3772	3926	4213	4059	DOWN	DOWN	DOWN
IOC	136	132	140	148	168	DOWN	DOWN	DOWN
IPCALAB	1505	1475	1535	1586	1318	DOWN	DOWN	UP
IRCTC	801	785	817	837	956	DOWN	DOWN	DOWN
ITC	472	463	482	483	456	DOWN	DOWN	DOWN
JINDALSTEL	859	841	876	923	934	DOWN	DOWN	DOWN
JKCEMENT	3974	3894	4053	4205	4277	DOWN	DOWN	DOWN
JSWSTEEL	936	917	955	971	902	DOWN	DOWN	UP
LAURUSLABS	477	467	486	480	441	UP	UP	UP
LICHSGFIN	607	595	619	620	666	DOWN	DOWN	DOWN
LT	3548	3477	3619	3536	3576	UP	UP	UP
LTF	136	132	140	148	167	DOWN	DOWN	DOWN
LTIM	5948	5829	6067	5931	5449	UP	DOWN	DOWN
LTTS	5175	5071	5278	5156	5172	UP	DOWN	DOWN
LUPIN	2039	1998	2080	2148	1829	DOWN	DOWN	DOWN
M&M	2799	2743	2855	2867	2494	UP	DOWN	DOWN
MCX	5949	5830	6068	6464	4421	DOWN	DOWN	UP
METROPOLIS	2050	2009	2091	2145	1943	DOWN	DOWN	UP
MFSL	1198	1174	1222	1235	1047	DOWN	UP	UP
MGL	1330	1303	1356	1485	1566	DOWN	DOWN	DOWN
MPHASIS	2845	2788	2902	2953	2667	DOWN	DOWN	UP
MRF	120484	118074	122893	123670	133582	UP	DOWN	DOWN
MUTHOOTFIN	1770	1735	1806	1902	1722	DOWN	DOWN	DOWN
NATIONALUM	220	213	226	228	184	DOWN	UP	UP
NAUKRI	7615	7463	7767	7775	6569	UP	DOWN	UP
NAVINFLOUR	3268	3202	3333	3371	3339	DOWN	DOWN	UP
NESTLEIND	2235	2191	2280	2296	2508	DOWN	DOWN	DOWN
NMDC	223	217	230	227	236	DOWN	UP	UP
NTPC	381	370	393	407	375	DOWN	DOWN	DOWN
OBEROIRLTY	1927	1889	1966	1974	1674	DOWN	UP	UP
OFSS	11762	11527	11997	11253	9459	UP	DOWN	UP
ONGC	253	245	260	268	284	DOWN	DOWN	DOWN
PAGEIND	45857	44940	46774	44545	39032	DOWN	UP	UP
PEL	1012	992	1033	1055	943	DOWN	DOWN	UP
PERSISTENT	5641	5528	5753	5559	4483	UP	UP	UP
PETRONET	315	305	324	338	319	DOWN	DOWN	DOWN
PFC	461	452	471	460	468	UP	UP	DOWN
PIDILITIND	2989	2929	3048	3130	3024	DOWN	DOWN	DOWN
PIIND	4446	4357	4535	4479	3997	DOWN	DOWN	UP
PNB	101	98	104	102	119	DOWN	UP	DOWN
RAMCOCEM	884	866	902	866	835	UP	UP	UP
RBLBANK	152	148	157	173	234	DOWN	DOWN	DOWN
RECLTD	508	498	519	526	527	UP	DOWN	DOWN
RELIANCE	1252	1227	1277	1326	1463	DOWN	DOWN	DOWN
SAIL	112	108	115	119	139	DOWN	DOWN	DOWN
SBICARD	680	667	694	700	724	DOWN	DOWN	DOWN
SBILIFE	1547	1516	1578	1635	1584	DOWN	DOWN	DOWN
SBIN	809	792	825	820	797	DOWN	UP	UP
SHREECEM	24049	23568	24530	24726	25925	DOWN	DOWN	UP
SHRIRAMFIN	2854	2797	2911	3165	2782	DOWN	DOWN	DOWN
SYNGENE	863	845	880	872	771	DOWN	UP	UP
TATACHEM	1041	1020	1062	1112	1073	DOWN	UP	UP
TATACOMM	1745	1710	1780	1796	1871	DOWN	DOWN	DOWN
TATACONSUM	953	934	972	1008	1128	DOWN	DOWN	DOWN
TATAMOTORS	786	771	802	850	975	DOWN	DOWN	DOWN
TATASTEEL	139	135	143	149	158	DOWN	DOWN	DOWN
TCS	4150	4067	4233	4082	4087	UP	UP	DOWN
TECHM	1676	1642	1709	1681	1437	UP	UP	UP
TITAN	3188	3124	3252	3276	3508	DOWN	DOWN	DOWN
TORNTPHARM	3117	3054	3179	3268	2951	DOWN	DOWN	DOWN
TRENT	6498	6368	6628	7157	5426	DOWN	DOWN	DOWN
TVSMOTOR	2386	2338	2433	2525	2373	DOWN	DOWN	DOWN
UBL	1856	1819	1894	1945	1939	DOWN	DOWN	DOWN
UPL	515	505	526	544	534	DOWN	DOWN	DOWN
VEDL	435	426	443	465	405	DOWN	DOWN	DOWN
VOLTAS	1685	1652	1719	1754	1458	UP	DOWN	DOWN
WIPRO	569	558	580	554	507	UP	UP	UP

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	239	232	247	242	225	DOWN	DOWN	DOWN
COPPER 1	799	783	815	821	811	DOWN	DOWN	UP
CRUDEOIL 1	5787	5671	5903	5987	6456	DOWN	UP	UP
GOLD 1	74456	72967	75945	76749	70769	UP	UP	UP
LEAD 1	181	176	187	181	185	DOWN	UP	DOWN
NATURALGAS 1	251	243	259	215	186	UP	UP	UP
NICKEL	1368	1341	1396	1634	1950	DOWN	DOWN	DOWN
SILVER 1	89222	87438	91006	90189	83937	UP	UP	UP
STEEL 1	588	576	600	42125	44492	DOWN	DOWN	DOWN
ZINC 1	277	269	285	286	254	UP	DOWN	UP
		0	0					
CASTOR 1	6559	6428	6690	6669	6027	DOWN	DOWN	UP
DHANIYA 1	7304	7158	7450	7235	7359	DOWN	UP	UP
GUARGUM5 1	10390	10182	10598	10796	10555	DOWN	DOWN	DOWN
GUARSEED10 1	5141	5038	5244	5339	5372	DOWN	DOWN	DOWN
JEERAUNJHA 1	25175	24672	25679	24968	26422	UP	UP	DOWN
MENTHAOIL 1	928	910	947	919	931	UP	DOWN	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

## Copper prices still appear weak

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	74456	74000	72777	75700	77000	Negative	Gold witness heavy profit-booking. Intraday Strategy: Sell at CMP. Targets 74000/72777 with stop at 75800
MCX SILVER	89222	87222	86000	91222	93000	Negative	Selling on strength preferred for Silver as momentum oscillators still in sell mode. Intraday strategy: Sell at CMP. Targets 87222/86000 with stop at 91275.
MCX CRUDE OIL	5787	5555	5377	5901	6222	Negative	Crude oil witness profit-booking. Intraday strategy: Sell at CMP. Targets at 5555/5377. Stop at 5922.
MCX COPPER	799.30	777	759	822	849	Negative	Copper prices correct amidst overbought conditions. Intraday strategy: Sell at CMP. Targets at 777/759. Stop at 823.
MCX NATURAL GAS	251.0	233	201	259	271	Positive	Buying on dips preferred for Natural Gas. Intraday strategy: Buy at CMP. Targets 259/271 mark. Strict stop at 227.
USD-INR	84.44	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)	2587	2559	2519	2621	2666	Negative	Gold under pressure. Interweek Strategy: Sell at CMP. Targets 2559/2519 mark with stop at 2622.
SILVER (USD)	30.69	30.00	29.22	31.33	32.00	Negative	Silver also appears sell on strength. Interweek Strategy: Sell at CMP. Targets 30/29.22 mark with stop at 31.44.
WTI CRUDE OIL (USD)	68.61	65	62	71	74.00	Negative	Crude oil appears sell on strength. Interweek strategy: Sell at CMP. Targets 65/62 with stop at 71.35.
EUR/USD	1.0560	1.0331	1.0001	1.0999	1.1251	Negative	EUR/USD corrects. Interweek Strategy: Sell at CMP. Targets 1.0331/1.0001 with stop at 1.0999.
US Dollar Index	106.41	104.11	103.00	106.55	107.44	Positive	US Dollar Index in positive momentum. Interweek Strategy: Buy at CMP. Targets 106.55/107.44 with stop at 104.00
DOW JONES	44073	43888	43375	44651	45000	Neutral	Dow consolidates. Interweek strategy: Buy at CMP. Targets 44651 and then at 45000 with stop at 43877.



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