

This Monday, the trading theme revolves around Nifty below its 200 DMA.

We suspect, fear is likely to be back on Dalal Street and most importantly, bulls are likely to further cut their bullish bets.

The bears are likely to be back with a vengeance as Federal Reserve Chair Jerome Powell has said the Fed is in no rush to cut rates citing the economy's strength, a solid labor market, and persistent inflationary pressures.



Daily Research Reports

Good Morning & Welcome to Monday's trading session at Dalal Street, dated November 18th 2024.

It's likely to be a red start for Dalal Street this Monday and we suspect, the pessimism is likely to stay through the close.

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

Nifty (23533): Sell at CMP. Stop at 23951. Targets 23450/23167. Aggressive targets at 21281-21500 zone.

Bank Nifty (50180): Sell at CMP. Stop at 52301. Targets 49700/49283. Aggressive targets at 46100-47000 zone.

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.

Anxiety and nervousness are likely to prevail in the wake of:

- 1) Weak leads from Wall Street in Friday's trade, with the S&P 500 dropping 1.3%, the Dow falling by 305 points, and the Nasdaq losing 2.2%.
- 2) Federal Reserve Chair Jerome Powell has said the Fed is in no rush to cut rates citing the economy's strength, a solid labor market, and persistent inflationary pressures.
- 3) The post-election Donald Trump's victory rally lost steam.
- 4) Rising US bond yields. (The yield on the 2-year Treasury note was up to 4.367%. The 10-year yield was up to 4.472%).
- 5) Scorching WPI inflation in India.
- 6) Increased skepticism about Corporate India's Q2 earnings disappointment.
- 7) Record exodus from the Foreign Institutional Investors. (FIIs have pulled out a record Rs 1.2 lakh crore from Dalal Street since Nifty hit its peak at 26277 mark on September 27th. In the week gone by, FIIs sold to the tune of Rs. 9683 crores).

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

In last week's trade, tremors were witnessed at Dalal Street which simply caused more massive destruction to Nifty bulls' confidence.

Amidst this backdrop, Nifty has slipped below 200-DMA in intraday trade.

Our stock markets will remain closed on Wednesday, November 20th on account of Maharashtra Assembly Polls. Traders also brace Jharkhand polls which will be held on November 20th.

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

INDICES

Nifty	23533	-0.11%
Bank Nifty	50180	0.18%
Nifty Auto Index	22915	0.66%
Nifty FMCG Index	55783	-1.53%
Nifty Infra Index	8433	0.02%
Nifty IT Index	42391	0.05%
Nifty Media Index	1924	2.26%
Nifty Midcap Index	15048	0.55%
Nifty Metal Index	8829	-0.09%
Nifty Pharma Index	21752	-0.26%
Nifty Reality Index	947	1.03%
Nifty Smallcap Index	17601	0.81%
Sensex	77580	-0.14%
SGX Nifty	23445	-0.45%

Outlook for the Day

Choppy & Volatile session likely

Nifty Outlook

Intraday	Neutral (23300-23700)
Medium Term	Neutral 21281-24900)
Long Term	Positive (20000-26500)

Key Levels to Watch

Nifty Support	23189/21281
Nifty Resistance	23900/24237

Pivot Level

Nifty	23601
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Buzzing Stocks:

1) NTPC's wholly owned subsidiary NTPC Green Energy is coming up with an IPO which opens for subscription this Tuesday, November 19th. The IPO ends on Thursday, November 21st. NTPC green energy will be the 3rd largest IPO of 2024 (After Hyundai Motor India & Swiggy) with an issue size of Rs. 10,000 crores. NTPC Green Energy's is eagerly awaited particularly in light of the successful listing of another renewable energy-related IPO, Waaree Energies.

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, EICHER MOTORS, ASHOK LEYLAND, NAUKRI.

BEARISH STOCKS (Long Unwinding + Short build-up): AXIS BANK, ABB, VOLTAS, GRANNULES, 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 REC (CMP 502): Sell at CMP. Stop at 543. Targets 484/451. Aggressive targets at 408. (Interweek Strategy). Rationale: Overbought technical conditions. Weakening momentum. Massive breakdown is likely on the daily charts. Key hurdles 533.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 1.01 for Nifty.

The fear index, India VIX, which gauges the volatility in the Indian stock markets, ended lower by 4.34% at 14.77 points.

In Thursday's session, FIIs turned out to be net sellers to the tune of Rupees 1850 crores while DIIs bought shares to the tune of Rupees 2482 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 23000-24500 zone. Maximum Call OI is at 26000 followed by 24000 strike prices. So, the 24000 mark is now Nifty's major resistance zone on closing basis.

Maximum Put open interest stands at 23000 levels followed by 23500 levels.

Call writing was seen at 23700 and then at 23600 strike price, while there was meaningful Put writing at 23200 and then at 23300 strike prices.

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

Technical Strategy

AXIS BANK	1141
Action	Avoid
Target	1061
Support	1121/1061
Resistance	1187/1221
Holding Period	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.

WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:



Nifty: In Thursday'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 lower for the sixth straight day.

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

Nifty ended 0.11% 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 23850/24107/24337 mark and then at 25211 mark.

Nifty's 200 DMA at 23556 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trade, Bank Nifty was seen trading with negative bias but the benchmark managed to end above the dotted lines.

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

Bank Nifty ended 0.18% higher as against Nifty's 0.11% loss.

Interestingly, in Thursday's trade, Nifty PSU Bank index ended 0.79% lower while Nifty Private Bank index ended 0.33% higher.

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 49750 mark.

ECONOMIC CUES:

The US 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.

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.

GLOBAL STOCK MARKETS:

Wall Street finished sharply lower on Friday, with the S&P 500 dropping 1.3%, the Dow falling by 305 points, and the Nasdaq losing 2.2%.

Investors reacted to Fed Chair Jerome Powell's hawkish remarks on interest rates, citing the economy's strength, a resilient labor market, and persistent inflation, which led to reduced expectations of rate cuts.

In the week gone by, the S&P 500 lost 2.2%, the Dow fell 2.3%, and the Nasdaq declined 2.9%, reversing the post-election rally driven by optimism surrounding President-elect Trump's policies.

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

RECAP OF PREVIOUS DAY'S TRADING SESSION:

NIFTY (-26, 23533)

Sensex (-111, 77580)

Bank Nifty (+91, 50180)

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

Yep, absolutely listless day of trading.

The Bad News: Nifty ended lower for the 6th straight day and a tad below its 200 DMA.

The Good News: Bulls mostly held the ground and most importantly, did not allow bears to overpower.

Sentimental Overview:

Tremors continued at Dalal Street which are simply causing destruction to Nifty bulls' confidence.

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.

Blame the pessimism on:

1) FII exodus has crossed Rs 27,600 crore this November.

2) Also, blame the pessimism on:

- a) Increased skepticism about Corporate India's Q2 earnings disappointment.
- b) 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.

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.

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 23556 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 14.80 points.

Outperforming Nifty Sectors:

Nifty MEDIA (+2.16%)

Nifty Reality (+1.14%)

Nifty Auto (+0.86%)

Underperforming Nifty Sectors:

Nifty FMCG (-1.33%)

Nifty PSE (-0.76%)

Nifty PSU BANKS (-0.57%).

Bulls of the day:

EICHERMOT (+6.59%)

HEROMOTOCORP (+2.06%)

GRASIM (+1.25%)

KOTAKBANK (+1.23%)

HDFCLIFE (+1.20%)

Bears of the day:

HUL (-2.92%)

BPCL (-2.50%)

BRITANNIA (-2.47%)

TATACONSUM (-2.35%)

NESTLEIND (-2.11%)

(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
AXIS BANK	1143	1093	1051	1189	1217	Negative	Sell at CMP. Stop at 1195. Targets 1093/1075. Aggressive targets at 1051. (Interweek Strategy). Rationale: Momentum oscillators turning in bearish mode. Descending triangle breakdown on daily charts. Key support only at 1093.
HDFC AMC	4279	4101	3989	4351	4589	Negative	Sell at CMP. Stop at 4547. Targets 4205/4101. Aggressive targets at 3989. (Interweek Strategy). Rationale: Momentum oscillators turning in bearish mode. The stock is signaling a massive breakdown on the daily charts. Key support only at 3989.
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	502	484	408	533	558	Negative	Sell at CMP. Stop at 543. Targets 484/451. Aggressive targets at 408. (Interweek Strategy). Rationale: Overbought technical conditions. Weakening momentum. Massive breakdown on the daily charts. Key hurdles 533.
VOLTAS	1709	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 TATACONSUM NOVEMBER FUTURES at CMP 936.50. Targets at 908 and then at 877. Stop at 959. 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 77.95. Maximum Loss: Rs 1948.75. 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 Thursday's session at a premium of +92 vs premium of +131.
- The 28th November expiry Put-Call Open Interest Ratio was at 1.01 for Nifty.
- The 28th November expiry Put-Call Volume Ratio was at 0.87 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 26000 Strike Price, followed by 24000 Strike Price for 28th November Series. Short Buildup was seen at strike prices 23200-24000.
- Maximum Put Open Interest (OI) was seen at strike price 23000 followed by 23500 strike prices for 28th November series. Short Covering was seen at strike prices 23800-24500.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 54000 Strike Price and Maximum Put Open Interest stands at 46000 Strike Price.
- As per Thursday's provisional data available on the NSE, FIIs sold shares worth Rs. 1849.87 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 2481.81 crores.
- Long Buildup: EICHERMOT, DIXON, RAMCOCEM
- Short Buildup: PIIND, ABB, TATACONSUM, HUL
- Short Covering: GRASIM, DEEPAKNTR, INDIGO, M&M
- Long Unwinding: BATAINDIA, LTTS, PAGEIND
- Stocks banned in F&O Segment:** AARTIIND, ABFRL, GNFC, GRANULES, HINDCOPPER.
- New in Ban: NIL
- Out of Ban: NIL.

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

Nifty Spot	23532.70 (-0.11%)
Bank Nifty Spot	50179.55 (+0.18%)
VIX	14.77 (-4.34%)
Premium	+92 vs +131
Nifty Future OI	1.23 crores (+2.07%)
Bank Nifty Future OI	28.74 lakhs (-2.36%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	5993.43	6889.37
NSE Cash Vol. (Rs. in Cr)	85953.11	101536.12
NSE Derivative Vol. (Rs. in Cr)	62,71,654	97,84,264

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	1,08,694	7,007
Stock Future Volumes	6,86,443	44,450
Index Option Volumes	10,11,61,093	60,99,528
Stock Option Volumes	18,12,188	1,20,669
Total	10,37,68,418	62,71,654

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
23500	0.59 (+97%)
23600	0.32 (+88%)
23700	0.33 (+43%)

Puts	in lakhs (% Change)
23400	0.43 (+16%)
23600	0.45 (+41%)
23700	0.47 (+15%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	23533	23421	23785	24271	23556	DOWN	DOWN	DOWN
Bank Nifty	50180	49544	50993	51486	49750	DOWN	DOWN	DOWN
NIFTY PVT BANK	24611	24271	24958	25308	24815	DOWN	DOWN	DOWN
NIFTYOILGAS	10810	10744	10970	11422	12046	DOWN	DOWN	DOWN
Nifty Energy	37048	36806	37666	39206	40768	DOWN	DOWN	DOWN
Nifty Fin. Services	23200	22917	23496	23821	22448	DOWN	DOWN	DOWN
Nifty Auto	22915	22564	23093	23948	23665	DOWN	DOWN	DOWN
Nifty FMCG	55783	56473	56839	58890	58074	DOWN	DOWN	DOWN
Nifty IT	42391	42161	42619	41783	38094	UP	UP	DOWN
Nifty Infra	8433	8372	8533	8791	8771	DOWN	DOWN	DOWN
Nifty MNC	27783	27836	28299	29380	28711	DOWN	DOWN	DOWN
Nifty Media	1924	1861	1916	1964	2000	DOWN	DOWN	DOWN
Nifty Metal	8829	8739	8998	9316	9131	DOWN	DOWN	DOWN
Nifty MidCap 50	15048	14815	15216	15671	15146	DOWN	DOWN	DOWN
Nifty PSE	9705	9713	9938	10211	10304	DOWN	DOWN	DOWN
Nifty PSU Bank	6493	6456	6682	6661	7003	DOWN	UP	UP
Nifty Pharma	21752	21671	22034	22614	20572	DOWN	DOWN	DOWN
Nifty Realty	947	923	959	992	1000	DOWN	DOWN	DOWN
Nifty Smallcap 100	17601	17280	17790	18369	17574	DOWN	DOWN	DOWN
AARTIIND	438	421	441	494	641	DOWN	DOWN	DOWN
ABB	6680	6723	6940	7491	7208	DOWN	DOWN	DOWN
ABBOTINDIA	27351	27255	28299	28670	27822	DOWN	DOWN	DOWN
ABCAPITAL	189	185	192	205	212	DOWN	DOWN	DOWN
ABFRL	289	287	294	306	288	DOWN	DOWN	DOWN
ALKEM	5525	5409	5686	5834	5399	DOWN	DOWN	DOWN
AMBUJACEM	545	538	555	567	617	DOWN	DOWN	DOWN
APOLLOHOSP	6861	6793	6961	7011	6487	DOWN	DOWN	UP
APOLLOTYRE	475	450	468	491	504	DOWN	DOWN	DOWN
ASHOKLEY	218	214	220	215	213	DOWN	UP	DOWN
ASIANPAINT	2483	2448	2495	2865	2967	DOWN	DOWN	DOWN
ASTRAL	1731	1716	1749	1783	2031	DOWN	DOWN	DOWN
ATUL	7303	7141	7370	7658	6818	DOWN	DOWN	DOWN
AUBANK	574	552	574	618	638	DOWN	DOWN	DOWN
AUOPHARMA	1249	1235	1269	1387	1274	DOWN	DOWN	DOWN
AXISBANK	1141	1128	1158	1166	1154	DOWN	DOWN	DOWN
BAJAJ-AUTO	9483	9342	9636	9971	9588	DOWN	DOWN	DOWN
BAJAJFINSV	1640	1649	1688	1735	1661	DOWN	DOWN	DOWN
BAJFINANCE	6549	6494	6670	6858	6940	DOWN	DOWN	DOWN
BANKBARODA	242	239	250	250	258	DOWN	UP	UP
BANKNIFTY	50180	49544	50993	51486	49750	DOWN	DOWN	DOWN
BATAINDIA	1307	1308	1334	1367	1421	DOWN	DOWN	DOWN
BEL	281	278	287	285	263	DOWN	UP	UP
BRITANNIA	4916	4961	5110	5609	5421	DOWN	DOWN	DOWN
BSOFT	559	543	561	572	674	DOWN	DOWN	DOWN
CANBK	97	97	101	102	112	DOWN	UP	DOWN
CANFINHOME	823	808	825	854	818	DOWN	DOWN	UP
CHAMBLFERT	470	454	477	479	443	DOWN	UP	UP
CHOLAFIN	1206	1183	1238	1316	1313	DOWN	DOWN	DOWN
CIPLA	1500	1496	1521	1531	1508	DOWN	UP	UP
COALINDIA	410	403	413	448	473	DOWN	DOWN	DOWN
COFORGE	8074	7992	8139	7642	6124	UP	UP	UP
COLPAL	2709	2742	2792	3064	3018	DOWN	DOWN	DOWN
CONCOR	786	781	809	829	965	DOWN	DOWN	DOWN
COROMANDEL	1716	1663	1719	1660	1422	DOWN	UP	UP
CROMPTON	371	382	389	394	377	DOWN	DOWN	DOWN
CUB	172	168	174	171	155	DOWN	UP	UP
CUMMINSIND	3330	3261	3444	3506	3422	DOWN	DOWN	DOWN
DABUR	508	507	514	541	575	DOWN	DOWN	DOWN
DIVISLAB	5750	5710	5831	5866	4535	DOWN	UP	UP
DIXON	14776	14490	15000	14873	10599	UP	DOWN	UP
DLF	763	739	764	809	851	DOWN	DOWN	DOWN
DRREDDY	1227	1234	1261	1291	1277	UP	DOWN	DOWN
EICHERMOT	4884	4510	4694	4788	4542	UP	UP	DOWN
ESCORTS	3503	3460	3551	3647	3587	DOWN	DOWN	DOWN
EXIDEIND	418	412	430	456	453	DOWN	DOWN	DOWN
FEDERALBNK	197	196	205	199	175	DOWN	UP	UP
FINNIFTY	23200	22917	23496	23821	22448	DOWN	DOWN	DOWN
GAIL	189	187	193	205	208	DOWN	DOWN	DOWN
GRASIM	2524	2472	2534	2629	2493	DOWN	DOWN	DOWN
GUJGASLTD	486	485	502	527	584	DOWN	DOWN	DOWN
HAL	4087	4002	4176	4295	4246	DOWN	DOWN	DOWN
HAVELLS	1619	1593	1628	1688	1726	DOWN	DOWN	DOWN
HCLTECH	1859	1856	1877	1836	1606	UP	DOWN	UP
HDFCAMC	4279	4189	4341	4431	4034	DOWN	DOWN	UP
HDFCBANK	1693	1660	1716	1729	1580	DOWN	UP	DOWN
HDFCLIFE	694	679	695	717	643	DOWN	DOWN	DOWN
ICICIBANK	1257	1244	1270	1275	1164	DOWN	UP	UP
ICICIGI	1863	1857	1886	1932	1834	DOWN	DOWN	DOWN
ICICIPRULI	694	682	698	732	644	DOWN	DOWN	DOWN
IDEA	7	7	8	8	14	DOWN	DOWN	DOWN
IDFC	108	109	111	110	116	DOWN	UP	DOWN
IDFCFIRSTB	63	62	65	67	77	DOWN	DOWN	DOWN
IEX	162	161	165	177	171	DOWN	DOWN	DOWN
IGL	406	415	426	430	479	DOWN	DOWN	DOWN
INDHOTEL	741	706	728	689	614	UP	UP	UP
INDIACEM	355	353	357	360	287	UP	DOWN	UP
INDIAMART	2284	2277	2325	2503	2718	DOWN	DOWN	DOWN
IPCALAB	1537	1476	1550	1580	1320	DOWN	DOWN	UP
IRCTC	800	793	814	832	955	DOWN	DOWN	DOWN
ITC	466	469	475	481	456	DOWN	DOWN	DOWN
JINDALSTEL	877	847	877	919	935	DOWN	DOWN	DOWN
JKCEMENT	3999	3926	4048	4188	4276	DOWN	DOWN	DOWN
JSWSTEEL	939	923	953	969	903	DOWN	DOWN	UP
JUBLFOOD	608	613	640	600	548	UP	UP	DOWN
KOTAKBANK	1708	1669	1718	1758	1767	DOWN	DOWN	DOWN
LALPATHLAB	2956	2923	3009	3116	2801	DOWN	DOWN	DOWN
LAURUSLABS	486	471	486	480	441	UP	UP	UP
LICHSGFIN	608	599	617	619	666	DOWN	DOWN	DOWN
LT	3526	3521	3590	3535	3576	UP	UP	UP
LTF	138	134	138	146	167	DOWN	DOWN	DOWN
LTIM	5995	5905	6000	5913	5451	UP	DOWN	DOWN
LTTS	5170	5107	5287	5147	5171	UP	DOWN	DOWN
LUPIN	2016	2017	2075	2140	1832	DOWN	DOWN	DOWN
M&M	2807	2756	2868	2855	2499	UP	DOWN	DOWN
MCX	5951	5858	6093	6441	4435	DOWN	DOWN	UP
METROPOLIS	2032	1993	2152	2136	1945	DOWN	DOWN	UP
MFSL	1233	1183	1220	1237	1048	DOWN	UP	UP
MGL	1313	1311	1360	1462	1566	DOWN	DOWN	DOWN
MIDCPNIFTY	12100	11957	12251	12484	11884	DOWN	DOWN	DOWN
MOTHERSON	165	156	167	185	162	DOWN	DOWN	DOWN
MPHASIS	2839	2818	2877	2949	2669	DOWN	DOWN	UP
MRF	120552	119719	121454	123197	133501	UP	DOWN	DOWN
MUTHOOTFIN	1776	1753	1796	1894	1723	DOWN	DOWN	DOWN
NATIONALUM	220	217	225	229	185	DOWN	UP	UP
NAUKRI	7768	7529	7761	7756	6583	UP	DOWN	UP
NAVINFUOR	3310	3241	3307	3364	3339	DOWN	DOWN	UP
NESTLEIND	2183	2221	2251	2283	2507	DOWN	DOWN	DOWN
NIFTY	23533	23421	23785	24271	23556	DOWN	DOWN	DOWN
NIFTYNXT50	67409	66489	68121	70441	68023	DOWN	DOWN	DOWN
NMDC	219	220	226	226	236	DOWN	UP	UP
NTPC	373	378	386	404	376	DOWN	DOWN	DOWN
OBEROIRLTY	1980	1889	1988	1972	1677	DOWN	UP	UP
OFSS	11769	11637	11933	11263	9484	UP	DOWN	UP
ONGC	251	249	257	266	284	DOWN	DOWN	DOWN
PAGEIND	45377	45201	46924	44487	39076	DOWN	UP	UP
PEL	1044	996	1026	1052	944	DOWN	DOWN	UP
PERSISTENT	5714	5586	5697	5567	4491	UP	UP	UP
PIIND	4265	4380	4533	4464	4002	DOWN	DOWN	UP
PNB	99	99	103	101	119	DOWN	UP	DOWN
POLYCAB	6302	6235	6451	6616	6130	DOWN	DOWN	DOWN
POWERGRID	312	315	323	321	313	DOWN	DOWN	DOWN
PVRINOX	1462	1421	1481	1522	1449	DOWN	DOWN	DOWN
RAMCOCEM	902	868	908	868	835	UP	UP	UP
RBLBANK	155	149	157	171	234	DOWN	DOWN	DOWN
RECLTD	502	499	519	523	528	DOWN	DOWN	DOWN
RELIANCE	1268	1243	1269	1322	1462	DOWN	DOWN	DOWN
SAIL	112	110	114	118	139	DOWN	DOWN	DOWN
SBICARD	683	671	691	698	724	DOWN	DOWN	DOWN
SBILIFE	1562	1534	1566	1627	1585	DOWN	DOWN	DOWN
SBIN	804	798	825	820	798	DOWN	UP	UP
SHREECEM	24092	23883	24258	24710	25906	DOWN	DOWN	UP
SHRIRAMFIN	2823	2819	2910	3138	2785	DOWN	DOWN	DOWN
SIEMENS	6737	6625	6805	7036	6395	DOWN	DOWN	DOWN
SRF	2235	2175	2234	2266	2415	DOWN	DOWN	DOWN
SUNPHARMA	1768	1767	1794	1840	1648	DOWN	DOWN	DOWN
SUNTV	731	711	734	745	723	DOWN	DOWN	DOWN
SYNGENE	862	846	885	871	772	DOWN	UP	UP
TATACHEM	1059	1024	1070	1110	1074	DOWN	UP	UP
TATACOMM	1750	1728	1771	1787	1871	DOWN	DOWN	DOWN
TATACONSUM	925	945	965	999	1127	DOWN	DOWN	DOWN
TACS	4146	4122	4188	4084	4089	UP	UP	DOWN
TECHM	1688	1663	1689	1682	1439	UP	UP	UP
TITAN	3184	3160	3219	3263	3505	DOWN	DOWN	DOWN
UPL	526	503	529	542	534	DOWN	DOWN	DOWN
VEDL	433	430	443	462	406	DOWN	DOWN	DOWN
VOLTAS	1709	1670	1703	1746	1462	UP	DOWN	DOWN
WIPRO	567	565	573	555	508	UP	UP	UP
ZYDUSLIFE	957	951	973	991	1037	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

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	243	235	250	242	226	DOWN	DOWN	DOWN
COPPER 1	795	779	811	816	813	DOWN	DOWN	UP
CRUDEOIL 1	5669	5556	5782	5888	6444	DOWN	DOWN	UP
GOLD 1	73946	72467	75425	76290	71055	UP	UP	UP
LEAD 1	179	173	184	181	185	DOWN	DOWN	DOWN
NATURALGAS 1	238	230	245	222	188	UP	UP	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	88421	86653	90189	89571	84378	UP	UP	UP
STEEL 1	586	574	598	42125	44492	DOWN	DOWN	DOWN
ZINC 1	277	268	285	285	256	DOWN	DOWN	UP
CASTOR 1	6508	6378	6638	6622	6045	DOWN	DOWN	UP
DHANIYA 1	7300	7154	7446	7221	7362	UP	UP	DOWN
GUARGUM5 1	10201	9997	10405	10614	10551	DOWN	DOWN	DOWN
GUARSEED10 1	5145	5042	5248	5266	5366	DOWN	DOWN	DOWN
JEERAUNJHA 1	24700	24206	25194	24761	26287	UP	UP	DOWN
MENTHAOIL 1	932	913	950	919	930	UP	UP	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

Gold continues to appear weak

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	74072	72777	71300	75300	77000	Negative	Gold witness heavy profit-booking. Intraday Strategy: Sell at CMP. Targets 72777/71300 with stop at 75400.
MCX SILVER	88893	87222	86000	90450	92000	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 90610.
MCX CRUDE OIL	5771	5555	5377	5901	6222	Negative	Crude oil witness profit-booking. Intraday strategy: Sell at CMP. Targets at 5555/5377. Stop at 5922.
MCX COPPER	797.50	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	238.6	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	84.50	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.

Dow appears weak amidst overbought conditions

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	2570	2559	2519	2621	2666	Negative	Gold under pressure. Interweek Strategy: Sell at CMP. Targets 2559/2519 mark with stop at 2622.
SILVER (USD)	30.43	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)	67.02	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	1.0541	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	106.62	105.35	104.00	107.44	108.00	Positive	US Dollar Index in positive momentum. Interweek Strategy: Buy at CMP. Targets 107.44/108 with stop at 105.35
DOW JONES	43445	42900	42557	43777	44200	Negative	Dow consolidates. Interweek strategy: Sell at CMP. Targets 42900 and then at 42557 with stop at 43827.



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