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Daily Research Reports

Good Morning & Welcome to Tuesday's trading session at Dalal Street, dated December 3rd 2024.

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Meanwhile, the political situation remains in the spotlight with Donald Trump requiring a commitment from BRICS that they will neither create a new currency, nor back any other currency to replace the US dollar or they will face 100% tariff.

Long Story Short: Stock specific action will dominate Dalal Street.

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

Nifty (24276): Buy between 24150-24200 zone. Stop at 23621. Targets 24355/24551. Aggressive targets at 24900-25100 zone.

Bank Nifty (52109): Buy between 51500-51700 zone. Stop at 50651. Targets 52707/53100. Aggressive targets at 54467-54650 zone.

Outlook for Tuesday: Nifty is likely to trade with positive bias.

Yesterday's positive session is an indication and a proof that December is usually a good/bullish month for stocks.

Actually, investors across the globe eagerly wait for the month of December..

Do you know why?

Yes. You got it right. Santa Claus Rally!!

From a technical perspective, Nifty's rebound is likely to stabilize only above 24537 mark.

The positive takeaway from yesterday's trade was that the benchmarks snubbed disappointing India Q2 GDP Growth 2024. Please note, India's GDP growth has slowed to seven quarter low of 5.4%.

Also, the benchmark Nifty ignored the US President-elect Donald Trump's threat to impose 100 per cent tariffs on BRICS nations if they act to weaken the dollar's dominance in international trade.

The only biggest headwind from here on will be the record exodus from the Foreign Institutional Investors. Please note, FII exodus had crossed Rs 45,973 crore in November month.

Long Story Short: Stock specific action will dominate Dalal Street.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: AUTO, REALITY, ENERGY, INFRA, PHARMA

INDICES

Nifty	24276	0.60%
Bank Nifty	52109	0.10%
Nifty Auto Index	23600	0.99%
Nifty FMCG Index	57917	-0.05%
Nifty Infra Index	8804	0.00%
Nifty IT Index	43146	0.80%
Nifty Media Index	2017	1.02%
Nifty Midcap Index	15924	1.44%
Nifty Metal Index	9134	1.10%
Nifty Pharma Index	22450	0.94%
Nifty Reality Index	1051	3.04%
Nifty Smallcap Index	18845	1.04%
Sensex	80248	0.56%
SGX Nifty	24452	0.11%

Outlook for the Day

Positive bias

Nifty Outlook

Intraday	Positive (24151-24551)
Medium Term	Positive (23000-25500)
Long Term	Positive (21000-27500)

Key Levels to Watch

Nifty Support	24173/23681
Nifty Resistance	24537/25137

Pivot Level

Nifty	24237
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Bearish Sectors: FMCG

BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering): SYNGENE, M&M, HDFC BANK, EICHER MOTORS, NAUKRI, TVS MOTORS, BIOCON, BOB, BHEL, ZOMATO, HAL, LUPIN, BHARTI AIRTEL.

BEARISH STOCKS (Long Unwinding + Short build-up): HDFC LIFE, SBI LIFE, HUL

Our **chart of the day** is bullish on HDFC BANK, M&M, OFSS and HCL TECH with an interweek perspective.

The 1 Stock to Buy Right Now: Buy HCL TECH (CMP 1872): Buy at CMP. Stop at 1803. Targets at 1921/1989. Aggressive targets at 2050. (Interweek Strategy). Rationale: Signalling a massive breakout from an upside consolidation. Momentum oscillators bullish. Key support at 1807.

Buzzing stocks:

- 1) Cochin Shipyard is in limelight after the company announced that it has signed a contract worth Rs 1,000 crore with the Ministry of Defence (MoD), Government of India, for short refit and dry docking of a large Indian naval vessel.
- 2) Biocon is sparking interest after the company received approval from the US Food and Drug Administration (US FDA) for YESINTEK (Ustekinumab-kfce), a biosimilar to the reference product Stelara (Ustekinumab).

Risk appetite for momentum stocks is likely to be the preferred theme at Dalal Street and we suspect the advance-decline ratio too is likely to be in favor of the bulls.

The key highlight for this week will be RBI MPC outcome policy decision on Friday, Dec 6th.

RBI is expected to maintain status quo because of rampant inflationary pressures as the retail inflation last month shot above 6% mark.

Also, the growth forecasts may also be revised amidst disappointing GDP figures where India witnessed a fall in GDP to multi-quarter low of 5.4% in Q2FY25.

Net-net, the RBI Governor Shaktikanta Das's commentary with respect to the timeline for beginning of rate cut cycle and growth forecast by the central bank will be watched keenly.

On the global front, the US, Friday's non-farm payroll numbers become a key data of importance.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 1.27 for Nifty.

The fear index, India VIX, which gauges the volatility in the Indian stock markets, ended higher at 14.70 points.

Technical Strategy

POLYPLEX	1318
Action	Buy
Target	1700
Support	1169/1000
Resistance	1373/1750
Holding Period	12-15 Months

POLYPLEX CORPORATION

CMP	1318
Target Price	1911
52 Week H/L	1376/753
P/E	38.4
EPS (TTM)	-0.98
Promoter Holding/DIIs/FIIs	26.70%/7.39%/2.81%
Book Value	1118
Market Cap (INR)	3,632 Cr

Theme: Incorporated in the year 1984, Polyplex Corporation Ltd. (Polyplex) has the seventh-largest capacity of polyester (PET) film globally.

POLYPLEX polyester capabilities include both thin and thick PET film in a wide range of thickness and surface properties covering a spectrum of applications.

POLYPLEX diversified business portfolio also includes BOPP, Blown PP/PE and CPP films produced in state-of-the-art plants with economic size. Integrated downstream capabilities of Metallizing, Holography, Silicone Coating, Offline Chemical Coating, Extrusion Coating and Transfer Metallized Paper deliver further value-added products.

POLYPLEX has a global presence, supplying to about 2675 customers in 85 countries across Europe, the Americas, the Indian sub-continent, Far East, Asia Pacific and the Middle East.

Being one of the leading PET Film manufacturers, Polyplex operates close to its key regional markets, with manufacturing and supply points across the world. We have a global manufacturing footprint across 7 locations in five countries – India, Thailand, Indonesia, Turkey, and the US supplemented with an extensive sales & distribution network in key demand centers.

Polyplex Corporation's Q2 2024 results highlights:

Polyplex Corporation Limited reported earnings results for the second quarter and six months.

For the second quarter ended September 30, 2024, the company reported sales was INR 17,388.6 million compared to INR 15,720.9 million a year ago. Revenue was INR 18,392.1 million compared to INR 15,956.8 million a year ago.

Net income was INR 878.1 million compared to INR 279.3 million a year ago.

For the six months, sales was INR 34,244.6 million compared to INR 31,326.1 million a year ago.

Revenue was INR 35,278.5 million compared to INR 31,577.5 million a year ago. Net income was INR 1,413.3 million compared to INR 248.1 million a year ago.

Technical Outlook: Brace yourselves for a bullish divergence and a rising stochastic signal (on weekly charts) with recent increase in volumes signaling a larger rebound. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 1110-1120 zone.

Preferred Strategy: Establish long positions at CMP, targeting 1401 and then aggressive targets at psychological 1900 mark. Stop below 959. Holding Period: 15-18 Months.

In Friday's session, FIIs turned out to be net sellers to the tune of Rupees 4384 crores while DIIs bought shares to the tune of Rupees 5723 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 23600-24600 zone.

Maximum Call OI is at 25000 followed by 26000 strike prices. 24500 mark is still Nifty's major resistance zone.

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

Call writing was seen at 24500 and then at 24600 strike price, while there was meaningful Put writing at 23600 and then at 23800 strike prices.

Stocks banned in F&O segment: RBL BANK

WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:



Nifty: In yesterday's trade, Nifty opened on a cautious note as bears were seen taking charge of the session. But that's said, Nifty bulls regrouped at lower levels as risk appetite was seen returning to Dalal Street after morning session's turmoil.

The positive takeaway was that the benchmark was aiming for a major rebound. In the process, Nifty formed a bullish candlestick pattern on the daily charts.

Nifty ended 0.60% above the dotted-line. Nifty's all-time-high continues to be at 26277.35 mark.

The technical landscape suggests Nifty's major support at 24173/23701 mark. Intermonth support seen at 22901 mark.

Nifty's hurdles seen at 24355/24537 mark and then at 25157 mark.

Nifty's 200 DMA at 23664 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trade, Bank Nifty was seen trading with positive bias amidst a rebound in the benchmark Nifty and the positive takeaway was that the Bank Nifty ended above the dotted lines.

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

Bank Nifty ended 0.10% higher as against Nifty's 0.60% gains.

Interestingly, in Friday's trade, Nifty PSU Bank index ended 0.48% lower while Nifty Private Bank index ended 0.37% higher.

Intraday support for Bank Nifty now seen at 51500/50945/50551 mark and then at 49787 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 52761/53100 mark. Bank Nifty's 200-DMA is placed at 50041 mark.

ECONOMIC CUES:

In economic news, the US personal consumption expenditures price index for October showed the Federal Reserve's preferred inflation gauge ticked higher.

Here are the data:

- # Headline YoY: 2.3% increase vs. 2.1% rise in September
- # Headline MoM: 0.2% increase vs. 0.2% rise in September
- # Core YoY: 2.8% increase vs. 2.7% in September
- # Core MoM: 0.3% increase vs. 0.3% in September

GLOBAL STOCK MARKETS:

Wall Street was trading mixed in Monday's trade as the S&P 500 was up 0.2% and the Nasdaq soared 0.9% on the first trading day of December, boosted by tech, consumer discretionary and communication services sector.

The street is now bracing for key economic data due this week including the PMIs, JOLTs and the jobs report to assess the US economic performance and the Fed's plans.

Meanwhile, the political situation remains in the spotlight with Trump requiring a commitment from BRICS that they will neither create a new currency, nor back any other currency to replace the US dollar or they will face 100% tariff.

For the month of November, the S&P 500 gained 5.6%, the Dow Jones surged 7.5%, its best month of the year; and the Nasdaq rose 4.9%.

The street is optimistic about Trump's second term and hopes it will adopt a more business-friendly approach, with growing expectations that the President-elect's Treasury secretary pick will help temper tariffs.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

NIFTY (+145, 24276)

Sensex (+445, 80248)

Bank Nifty (+53, 52109)

Nifty continues to scale higher; mirroring positive Wall Street cues

Barring PSU Banks & FMCG, all the other sectoral indices ended in green led by the Realty Space, up 3.04%

BUZZING STOCKS FOR THE DAY:

Top Index Gainers:

ULTRACEMCO (+3.82%)

APOLLOHOSP (+3.45%)

GRASIM (+3.06%)

SHRIRAMFIN (+2.56%)

JSWSTEEL (+2.53%)

Top Index Losers

HDFCLIFE (-2.67%)

NTPC (-1.46%)

CIPLA (-1.36%)

SBILIFE (-1.06%)

HUL (-0.69%)

Adv-Dec 31—18

INDIA VIX 14.70 (+1.87%)

NIFTY PCR (05th DEC) 1.18

NIFTY PCR (26th DEC) 1.27

Nifty MidCap 50 (+1.44%, 15924)

NiftySmallC (+1.04%, 18845)

BANK Nifty (+0.10%, 52109)

Nifty IT (+0.83%, 43503)

USD/INR (+0.22%, 84.85)

ALL ABOUT NIFTY:

Nifty (CMP: 24276)

Support: 24051/23825

Resistance: 24355/24501

Range: 24022-24275

21 DMA: 23996

50 DMA: 24644

200 DMA: 23664

Trend: Positive

TOP PICKS (F & O)

It's like having investment binoculars !

HCL Tech: Massive breakout quite likely on the daily charts. Buy on dips.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
HCL TECH	1872	1831	1807	1921	2050	Positive	Buy at CMP. Stop at 1803. Targets at 1921/1989. Aggressive targets at 2050. (Interweek Strategy). Rationale: Signalling a massive breakout from an upside consolidation. Momentum oscillators bullish. Key support at 1807.
M&M	3016	2955	2837	3163	3251	Positive	Buy at CMP. Stop at 2913. Targets 3075/3151. Aggressive targets at 3251. (Interweek Strategy). Rationale: Enjoyed strong session in Friday's trade. Probable upside consolidation breakout. Key support 2837.
LUPIN	2070	1999	1854	2137	2251	Positive	Buy at CMP. Stop at 1983. Targets 2101/2137. Aggressive targets at 2251. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Massive rebound play on the daily charts. Key support 1999.
OFSS	12267	12000	11471	12771	13500	Positive	Buy at CMP. Stop at 11837. Targets 12751/13300. Aggressive targets at 14000. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside consolidation breakout. Higher high/low patten on all-time-frame. Key support 11471.
SYNGENE	948	900	873	969	1050	Positive	Buy between 905-925 zone. Stop at 863. Targets 977/1007. Aggressive targets at 1050. (Interweek Strategy). Rationale: Massive breakout from a probable higher consolidation zone on the daily charts. Momentum oscillators clearly in bullish mode. Key intraday support 873.

Derivatives Strategies

Future Call: BUY TATASTEEL DECEMBER FUTURES at CMP 147.05. Targets at 152 and then at 158. Stop at 143. Holding Period: Intraday. Analyst's Remark: Momentum play likely as oversold conditions seen.

Option Call: BUY NIFTY 05th DEC CE Strike Price 24300 at CMP 159. Maximum Loss: Rs 3975. Profit: Unlimited. Stop: Exit Call Option if NIFTY DECEMBER FUTURES moves below 24201. Analyst's Remark: Rebound play likely amidst momentum oscillators shifting to buy mode.

Market Summary:

- Nifty December Futures ended Monday's session at a premium of +146 vs premium of +187.
- The 26th December expiry Put-Call Open Interest Ratio was at 1.27 for Nifty.
- The 26th December expiry Put-Call Volume Ratio was at 0.95 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 25000 Strike Price, followed by 26000 Strike Price for 26th December Series. Short Covering was seen at strike prices 24100-24500.
- Maximum Put Open Interest (OI) was seen at strike price 24000 followed by 23000 strike prices for 26th December series. Short Buildup was seen at strike prices 24000-24500.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 54000 Strike Price and Maximum Put Open Interest stands at 50000 Strike Price.
- As per Monday's provisional data available on the NSE, FIIs sold shares worth Rs. 238.28 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 3588.66 crores.
- Long Buildup: ZOMATO, IEX, TATASTEEL, NMDC
- Short Buildup: CIPLA, ADANIENSOL, BSE, TIINDIA
- Short Covering: PETRONET, WIPRO, JUBLFOODS, TATAMOTORS
- Long Unwinding: BANKINDIA, POONAWALLA, BERGEPAIN, HDFCLIFE
- Stocks banned in F&O Segment:** RBLBANK
- New in Ban: RBLBANK
- Out of Ban: NIL.

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

Nifty Spot	24274.00 (+0.59%)
Bank Nifty Spot	52114.85 (+0.11%)
VIX	14.70 (+1.87%)
Premium	+146 vs +187
Nifty Future OI	1.18 crores (+3.73%)
Bank Nifty Future OI	23.04 lakhs (+3.72%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	8329.33	6741.1
NSE Cash Vol. (Rs. in Cr)	99059.85	108458.77
NSE Derivative Vol. (Rs. in Cr)	24,57,912	16,20,088

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	89,689	5,786
Stock Future Volumes	5,51,891	36,821
Index Option Volumes	3,70,53,299	23,10,314
Stock Option Volumes	15,41,522	1,04,991
Total	3,92,36,401	24,57,912

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
25100	0.18 (+20%)
25200	0.44 (+29%)
25300	0.31 (+41%)

Puts	in lakhs (% Change)
24200	0.43 (+26%)
24300	0.41 (+21%)
24400	0.28 (+17%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24276	23791	24762	23996	23664	UP	DOWN	DOWN
Bank Nifty	52109	51067	53151	51473	50042	UP	DOWN	DOWN
NIFTY PVT BANK	25340	24833	25847	25156	24908	UP	DOWN	DOWN
NIFTYOILGAS	11138	10915	11361	11032	12030	UP	UP	DOWN
Nifty Energy	37594	36843	38346	37725	40713	UP	DOWN	DOWN
Nifty Fin. Services	24073	23591	24554	23776	22619	UP	DOWN	DOWN
Nifty Auto	23600	23128	24072	23477	23863	UP	DOWN	DOWN
Nifty FMCG	57917	56759	59075	57644	58201	UP	DOWN	DOWN
Nifty IT	43547	42676	44418	42253	38382	DOWN	UP	UP
Nifty Infra	8804	8628	8980	8635	8804	UP	UP	DOWN
Nifty MNC	29002	28422	29582	28668	28915	UP	UP	DOWN
Nifty Media	2017	1977	2058	1957	1990	UP	DOWN	DOWN
Nifty Metal	9134	8951	9316	9104	9175	UP	DOWN	DOWN
Nifty MidCap 50	15924	15605	16242	15509	15236	UP	UP	DOWN
Nifty PSE	10101	9899	10303	10026	10351	UP	DOWN	DOWN
Nifty PSU Bank	6800	6664	6936	6728	7010	UP	DOWN	UP
Nifty Pharma	22450	22001	22899	22204	20762	UP	DOWN	DOWN
Nifty Realty	1051	1030	1072	993	1008	UP	UP	DOWN
Nifty Smallcap 100	18845	18468	19222	18245	17672	UP	UP	DOWN
AARTIIND	444	435	453	463	631	DOWN	DOWN	DOWN
ABB	7491	7341	7641	7125	7338	UP	UP	DOWN
ACC	2234	2190	2279	2226	2473	UP	UP	DOWN
ADANIENSOL	807	791	823	850	1021	UP	UP	DOWN
ADANIENT	2457	2408	2506	2680	3065	UP	DOWN	DOWN
ADANIGREEN	1328	1301	1355	1388	1790	UP	UP	DOWN
ADANIPORTS	1216	1191	1240	1269	1387	UP	DOWN	DOWN
ALKEM	5693	5579	5807	5619	5424	DOWN	DOWN	DOWN
AMBUJACEM	539	528	550	543	615	UP	DOWN	DOWN
ANGELONE	2936	2877	2994	2834	2648	UP	DOWN	UP
ASHOKLEY	230	223	237	221	215	UP	UP	UP
ASIANPAINT	2479	2429	2529	2614	2943	DOWN	DOWN	DOWN
ASTRAL	1816	1780	1853	1766	2026	UP	DOWN	DOWN
ATGL	773	757	788	697	874	UP	UP	UP
ATUL	7354	7207	7501	7512	6867	DOWN	DOWN	DOWN
AUBANK	582	570	593	592	637	UP	DOWN	DOWN
AUROPHARMA	1255	1230	1280	1291	1283	DOWN	DOWN	DOWN
AXISBANK	1137	1114	1160	1149	1158	DOWN	DOWN	DOWN
BAJAJ-AUTO	9130	8948	9313	9543	9669	DOWN	DOWN	DOWN
BAJAJFINSV	1597	1565	1629	1658	1660	DOWN	DOWN	DOWN
BANKINDIA	110	107	113	108	123	UP	DOWN	UP
BANKNIFTY	52109	51067	53151	51473	50042	UP	DOWN	DOWN
BATAINDIA	1433	1405	1462	1340	1416	UP	UP	UP
BEL	307	298	316	292	269	UP	UP	UP
BSOFT	598	586	609	568	661	UP	DOWN	DOWN
CAMS	5102	5000	5204	4650	3828	UP	UP	UP
CANBK	102	99	105	101	112	UP	DOWN	DOWN
CANFINHOME	815	798	831	840	820	DOWN	DOWN	UP
CDSL	1665	1632	1698	1556	1263	UP	UP	UP
CHAMBLFERT	525	514	535	484	449	UP	UP	UP
CHOLAFIN	1249	1224	1274	1251	1317	UP	DOWN	DOWN
CIPLA	1508	1478	1538	1526	1513	UP	UP	UP
COALINDIA	422	413	430	423	472	DOWN	DOWN	DOWN
COFORGE	8711	8536	8885	8134	6227	UP	UP	UP
COLPAL	2887	2830	2945	2879	3034	DOWN	UP	UP
CONCOR	836	819	853	817	960	UP	DOWN	DOWN
COROMANDEL	1776	1740	1811	1738	1457	UP	UP	UP
CROMPTON	417	409	425	395	382	UP	UP	DOWN
CUB	181	176	187	176	157	UP	UP	UP
CUMMINSIND	3430	3361	3499	3461	3474	UP	DOWN	DOWN
CYIENT	1870	1833	1907	1845	1894	UP	UP	DOWN
DABUR	524	513	534	524	574	UP	DOWN	DOWN
DIVISLAB	6255	6130	6380	5944	4653	UP	UP	UP
DIXON	16764	16429	17099	15188	11067	UP	UP	UP
EICHERMOT	4821	4724	4917	4866	4595	DOWN	UP	DOWN
ESCORTS	3528	3457	3598	3596	3616	UP	DOWN	DOWN
EXIDEIND	451	442	460	437	458	UP	UP	DOWN
FEDERALBNK	209	203	215	207	178	UP	UP	UP
FINNIFTY	24073	23591	24554	23776	22619	UP	DOWN	DOWN
GAIL	199	193	204	197	209	UP	DOWN	DOWN
GNFC	652	639	665	599	659	UP	UP	DOWN
GODREJCP	1227	1203	1252	1229	1328	UP	DOWN	DOWN
HAL	4505	4415	4595	4280	4311	UP	UP	DOWN
HAVELLS	1739	1705	1774	1662	1743	UP	UP	DOWN
HCLTECH	1872	1834	1909	1841	1619	DOWN	UP	UP
HDFCAMC	4250	4165	4335	4303	4066	DOWN	DOWN	UP
HDFCBANK	1805	1769	1841	1751	1596	UP	UP	UP
HDFCLIFE	640	627	653	692	647	DOWN	DOWN	DOWN
HUDCO	238	231	245	217	241	UP	UP	UP
ICICIBANK	1305	1279	1331	1280	1178	UP	UP	UP
IDEA	8	8	8	8	13	UP	UP	UP
IDFCFIRSTB	64	62	67	65	76	DOWN	DOWN	DOWN
INDHOTEL	801	785	817	740	628	UP	UP	UP
INDIAMART	2363	2316	2410	2360	2704	UP	DOWN	DOWN
INDIANB	583	571	594	561	540	UP	UP	UP
INDIGO	4409	4321	4497	4089	4121	UP	UP	UP
INFY	1880	1842	1917	1841	1693	DOWN	UP	UP
IOC	138	134	142	138	166	UP	DOWN	DOWN
IPCALAB	1533	1502	1564	1562	1340	DOWN	DOWN	UP
IRB	55	53	57	51	63	UP	UP	UP
IRCTC	817	800	833	818	947	DOWN	DOWN	DOWN
IRFC	147	143	152	148	162	UP	UP	UP
ITC	477	468	487	476	458	UP	DOWN	DOWN
JKCEMENT	4496	4406	4586	4143	4268	UP	UP	UP
JSL	692	678	706	690	722	DOWN	DOWN	DOWN
JSWENERGY	646	633	659	691	649	DOWN	DOWN	DOWN
JSWSTEEL	990	970	1010	967	910	UP	DOWN	UP
JUBLFOOD	652	639	665	616	555	UP	UP	UP
KALYANKJIL	722	708	737	691	528	UP	DOWN	UP
KEI	4355	4268	4442	4025	4058	UP	UP	UP
LAURUSLABS	577	565	588	509	448	UP	UP	UP
LICHSGFIN	627	614	639	625	666	UP	DOWN	DOWN
LICI	984	964	1003	921	1002	UP	UP	DOWN
LODHA	1290	1264	1315	1229	1255	UP	UP	UP
LT	3704	3630	3778	3620	3586	UP	UP	UP
LTF	144	139	148	142	166	UP	DOWN	DOWN
M&M	3016	2956	3077	2916	2564	DOWN	UP	DOWN
M&MFIN	277	269	286	269	289	UP	DOWN	DOWN
MAXHEALTH	1019	999	1040	1016	884	DOWN	DOWN	UP
MCX	6323	6197	6449	6236	4559	UP	DOWN	UP
METROPOLIS	2135	2092	2177	2112	1967	UP	DOWN	UP
MFSL	1115	1092	1137	1205	1061	DOWN	DOWN	UP
NATIONALUM	243	236	251	239	189	UP	UP	UP
NAUKRI	8447	8278	8616	7876	6725	UP	UP	UP
NAVINFUOR	3583	3511	3655	3402	3347	UP	UP	UP
NCC	309	300	318	298	290	UP	DOWN	DOWN
NESTLEIND	2252	2207	2297	2250	2495	UP	DOWN	DOWN
NIFTYNXT50	71164	69741	72588	69309	68673	UP	UP	DOWN
NMDC	232	225	239	227	235	DOWN	UP	UP
NTPC	358	347	369	381	378	DOWN	DOWN	DOWN
NYKAA	171	166	176	176	178	DOWN	DOWN	DOWN
OBEROIRLTY	2070	2028	2111	1980	1710	UP	UP	UP
OFSS	12267	12021	12512	11505	9725	UP	UP	UP
PAGEIND	45865	44948	46782	45003	39480	DOWN	UP	UP
PAYTM	896	878	914	828	519	UP	UP	UP
PEL	1207	1183	1232	1090	956	UP	UP	UP
PERSISTENT	5932	5814	6051	5703	4569	UP	UP	UP
PETRONET	339	328	349	328	321	UP	UP	DOWN
PFC	496	486	506	470	470	UP	UP	DOWN
PIDILITIND	3133	3070	3195	3064	3048	UP	DOWN	DOWN
PIIND	4095	4013	4177	4326	4040	DOWN	DOWN	DOWN
PNB	105	102	108	103	118	UP	UP	DOWN
POLICYBZR	1945	1906	1984	1746	1439	UP	UP	UP
POLYCAB	7352	7205	7499	6708	6255	UP	UP	UP
RAMCOCEM	1035	1015	1056	920	833	UP	UP	UP
RBLBANK	156	151	161	162	228	DOWN	DOWN	DOWN
RECLTD	532	521	543	519	529	UP	DOWN	DOWN
RELIANCE	1309	1283	1335	1286	1453	UP	DOWN	DOWN
SAIL	119	116	123	116	139	UP	DOWN	DOWN
SBICARD	703	689	717	692	723	UP	DOWN	DOWN
SBILIFE	1422	1394	1450	1540	1588	DOWN	DOWN	DOWN
SBIN	836	820	853	829	806	UP	DOWN	UP
SHREECEM	26784	26248	27320	24871	25758	UP	UP	UP
SHRIRAMFIN	3094	3032	3156	2998	2812	UP	UP	DOWN
SIEMENS	7563	7412	7714	7037	6542	UP	UP	UP
SJVN	114	110	117	111	128	UP	UP	DOWN
SONACOMS	676	663	690	683	670	DOWN	UP	UP
SRF	2297	2251	2343	2253	2412	UP	DOWN	DOWN
SUNPHARMA	1809	1772	1845	1792	1664	DOWN	DOWN	DOWN
SUPREMEIND	4773	4677	4868	4551	4980	UP	DOWN	DOWN
SYNGENE	948	929	967	886	779	UP	UP	UP
TATACHEM	1130	1107	1152	1099	1078	UP	UP	UP
TATACOMM	1792	1756	1828	1762	1873	UP	DOWN	DOWN
TATAPOWER	417	408	425	421	427	DOWN	DOWN	DOWN
TATASTEEL	146	142	151	145	158	UP	DOWN	DOWN
TCS	4277	4191	4362	4152	4101	UP	UP	UP
TECHM	1746	1711	1781	1690	1459	UP	UP	UP
ULTRACEMCO	11649	11416	11882	11068	10743	UP	UP	UP
UPL	555	544	566	536	521	UP	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.

Similarly if price goes below PP the trader

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	239	232	247	247	228	DOWN	DOWN	DOWN
COPPER 1	810	794	826	820	818	DOWN	UP	UP
CRUDEOIL 1	5776	5660	5892	5871	6418	DOWN	UP	UP
GOLD 1	75973	74454	77492	75065	71752	UP	DOWN	UP
LEAD 1	181	176	187	180	185	DOWN	UP	DOWN
NATURALGAS 1	273	265	281	253	194	UP	UP	UP
NICKEL	1352	1324	1379	1634	1950	DOWN	DOWN	DOWN
SILVER 1	88834	87057	90611	85759	85297	UP	DOWN	UP
STEEL 1	563	552	574	42125	44492	DOWN	DOWN	DOWN
ZINC 1	286	277	294	282	259	DOWN	UP	UP
		0	0					
CASTOR 1	6515	6385	6645	6546	6083	DOWN	DOWN	UP
DHANIYA 1	7900	7742	8058	7421	7384	UP	UP	UP
GUARGUM5 1	10017	9817	10217	10365	10541	DOWN	DOWN	DOWN
GUARSEED10 1	5118	5016	5220	5176	5355	DOWN	DOWN	DOWN
JEERAUNJHA 1	25370	24863	25877	24817	26178	UP	UP	DOWN
MENTHAOIL 1	928	910	947	918	930	UP	UP	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

Gold prices appear weak

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	75973	75000	73700	78000	79666	Negative	Selling on strength preferred for Gold as momentum oscillators still appear in sell mode. Intraday Strategy: Sell at CMP. Targets 75000/73700 with stop at 78200.
MCX SILVER	88834	86000	84500	89000	90500	Negative	Silver too tumbles amidst overbought conditions. Intraday strategy: Sell at CMP. Targets 86000/84500 with stop at 89000
MCX CRUDE OIL	5776	5691	5500	6000	6175	Negative	Crude oil slides amidst profit-booking. Intraday strategy: Sell at CMP. Targets at 5691/5500. Stop at 6021.
MCX COPPER	809.95	799	771	844	866	Positive	Copper prices rebound amidst oversold condition. Intraday strategy: Buy at CMP. Targets at 844/866. Stop at 798.
MCX NATURAL GAS	273.2	260	244	299	324	Positive	Buying on dips preferred for Natural Gas. Intraday strategy: Buy at CMP. Targets 299/324 mark. Strict stop at 259
USD-INR	84.84	84.59	84.22	85.00	85.57	Positive	Buying on dips preferred for USD INR. Interweek Strategy: Buy at CMP. targeting 85/85.57 mark. Strict Stop at 84.55.

US Dollar Index continues to scale new highs

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	2659	2633	2599	2701	2733	Negative	Selling on strength preferred for Gold. Interweek Strategy: Sell at CMP. Targets 2633/2599 mark with stop at 2703.
SILVER (USD)	30.89	30.44	29.66	32.00	32.65	Negative	Silver also tumbles. Interweek Strategy: Sell at CMP. Targets 30.44/29.66 mark with stop at 32.11
WTI CRUDE OIL (USD)	67.92	66	62	71	74.00	Negative	Crude oil also tumbles amidst profit-booking. Interweek strategy: Sell at CMP. Targets 66/62 with stop at 71
EUR/USD	1.0488	1.0331	1.0001	1.0699	1.0998	Negative	EUR/USD corrects. Interweek Strategy: Sell at CMP. Targets 1.0331/1.0001 with stop at 1.0721.
US Dollar Index	106.46	105.55	105.00	108.00	108.65	Positive	US Dollar Index in positive momentum. Interweek Strategy: Buy at CMP. Targets 108/108.65 with stop at 106
DOW JONES	44795	44555	44000	45351	45888	Positive	Buying on dips preferred for Dow Jones. Interweek strategy: Buy at CMP. Targets 45351 and then at 45888 with stop at 44522



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