

The Two Good News:

- 1) There is optimistic news from China as it has signaled a “moderately loose” monetary policy for 2025, marking its first major pivot in over a decade to boost economic growth.
- 2) It was nice to see FIIs on the buy side despite yesterday’s choppy trade.

Now, the biggest news on the front pages:
Revenue Secretary Sanjay Malhotra named
RBI Governor for three years and will take
over from Shaktikanta Das on
December 11 as the 26th Governor of RBI.



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Daily Research Reports

Good Morning & Welcome to Tuesday's trading session at Dalal Street, dated December 10th 2024.

GIFT Nifty is zooming higher in early action.

The big news on the front pages: Revenue Secretary Sanjay Malhotra named RBI Governor for three years.

Sanjay Malhotra, age 56, will take over from Shaktikanta Das on December 11 as the 26th Governor of RBI. Malhotra, who has, in the past, worked as chairman and managing director of state-run REC, has been instrumental towards achieving the recent buoyancy in tax collections.

Now, all eyes will be on India's CPI numbers which will trickle in on Thursday, December 12th.

On Friday the 13th, the WPI inflation numbers are slated to release as well.

Long Story Short: An up-and-down session on cards.

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

Nifty (24619): Buy between 24500-24525 zone. Stop at 24111. Targets 24858/25100. Aggressive targets at 26000-26300 zone.

Bank Nifty (53407): Buy between 52900-53000 zone. Stop at 52151. Targets 53900/54467. Aggressive targets at 55000-55500 zone.

Outlook for Tuesday: Nifty is likely to start the day on a positive note but trade choppy in an up-and-down session.

It was nice to see FIIs on the buying side in yesterday's choppy trade.

The positive biggest positive catalyst in the backdrop: November US jobs report solidifies rate-cut expectations. Another rate cut in sight.

Having said that, all eyes will be on US consumer-price index for November which will be wired this Wednesday, December 11th. The US CPI still has the potential to upset bullish traders' expectations for a quarter-point rate cut.

The Federal Open Market Committee's interest rate policy decision is on December 18.

Buzzing stocks:

1) In yesterday's trade, Nifty FMCG index plunged around 2% after a weak quarterly update from industry major Godrej Consumer sparked concerns of an industry-wide demand slowdown. Tata Consumer (-4.1%), Marico (-4.09%) HUL (-3.34%), Dabur (-3.24%) Nestle (-1.72%), Britannia Industries (-1.6%) lost significantly.

INDICES

Nifty	24619	-0.24%
Bank Nifty	53408	-0.19%
Nifty Auto Index	23775	-0.77%
Nifty FMCG Index	56461	-2.22%
Nifty Infra Index	8945	0.13%
Nifty IT Index	44832	0.26%
Nifty Media Index	2035	-2.02%
Nifty Midcap Index	16410	0.53%
Nifty Metal Index	9455	0.62%
Nifty Pharma Index	22309	-0.56%
Nifty Reality Index	1077	0.28%
Nifty Smallcap Index	19529	0.19%
Sensex	81508	-0.25%
SGX Nifty	24741	0.14%

Outlook for the Day

Consolidation day

Nifty Outlook

Intraday	Neutral (24501-24801)
Medium Term	Positive (23000-25500)
Long Term	Positive (21000-27500)

Key Levels to Watch

Nifty Support	24471/24121
Nifty Resistance	24900/25301

Pivot Level

Nifty	24237
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STOCKS TO WATCH:

SECTORS:

Bullish Sectors: METAL, ENERGY, INFRA

Bearish Sectors: FMCG, MEDIA

BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering):

DELHIVERY, IRFC, IEX, KALYANIJEWELLERS, REC, EICHER MOTORS, HCL TECH, PERSISTENT SYSTEM, BOB, ZOMATO, TATA POWER, HINDALCO, HDFC AMC, DR REDDYS LAB, HAL.

BEARISH STOCKS (Long Unwinding + Short build-up): RBL BANK, GODREJ CP, HUL, CANFIN HOMES, BHART FORGE, NAVIN FLOURO, ALKEIM.

Our **chart of the day** is bullish on KALYAN JEWELLERS, IRFC, VOLTAS and HCL TECH with an interweek perspective.

The 1 Stock to Buy Right Now: Buy VOLTAS (CMP 1764): Buy at CMP. Stop at 1703. Targets 1791/1819. Aggressive targets at 1947. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside consolidation rebound play. Key support 1711.

IPO Note:

- 1) The IPO market is likely to be quite active this week, with 11 companies gearing up to launch their IPO, collectively aiming to raise nearly Rs 18,500 crore. The prominent firms launching their IPOs are: Vishal Mega Mart, TPG Capital-backed Sai Life Sciences, One Mobikwik Systems.
- 2) This year, 78 main-board companies, including Hyundai Motor India, Swiggy, NTPC Green Energy, Bajaj Housing Finance and Ola Electric Mobility, have mobilised around Rs 1.4 lakh crore collectively via mainboard.

This was way higher than Rs 49,436 crore garnered by 57 firms through the route in 2023.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 1.20 for Nifty.

The fear index, India VIX, which gauges the volatility in the Indian stock markets, ended lower at 14.10 points.

In yesterday's trade, FIIs turned out to be net buyers to the tune of Rupees 724 crores while DIIs sold shares to the tune of Rupees 1648 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. So, 25000 mark is still Nifty's major resistance zone.

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

Technical Strategy

TATA POWER	441
Action	Buy
Target	501
Support	417/391
Resistance	469/521
Holding Period	12-15 Months

TATA POWER

CMP	440
Target Price	548
52 Week H/L	495/231
P/E	39.5
EPS (TTM)	7.89
Promoter Holding/DIIs/FIIs	46.86%/9.5%/15.49%
Book Value	101
Market Cap (INR)	1,44,925 Cr

Theme: Incorporated in the year 1919, Tata Power is India's largest integrated private power company with significant international presence and specializes in generating, transmission and distribution of electricity. Tata Power is present across the entire power value chain of conventional & renewable energy and next-generation customer solutions. The company's business operations include power generation from thermal, hydro, solar and wind sources, transmission and distribution. The company also owns coal mines in Indonesia and a license for coal mining in Russia.

Tata Power's transmission & distribution (T&D) and renewable business segments are anticipated to fuel the future growth of the company. Tata Power has just won two transmission projects worth Rs. 4,600 crore while the company's renewable energy capacity stands at 10.5GW with 5.7GW of projects to be completed in next 3 years. The company's total installed capacity (including thermal power) is 15GW. Out of the Rs. 20,000 crore guided capex for FY25, 55-60% would be allocated to renewables and 30% would be for T&D.

The tailwinds are in favour of the renewables and ancillary businesses and thereby could fetch higher valuations. We expect market to ascribe higher valuation to segregated portfolio of clean energy businesses on back of a) asset light b) higher growth expectations and c) ESG compliant portfolio.

The macro environment has become favourable for clean and energy businesses which is expected to yield better valuations. The firm acquired four licenses for retail power distribution in Odisha, thereby expanding its total customer base to over 11.7mn. Tata Power, through its solar arm, has been providing 29 years of manufacturing of cells and modules by focusing on cutting-edge technology and world-class innovation. Tata Power's transition into the green segment is gaining strong momentum with nearly 40%/10% market share enjoyed by its EV charging/solar EPC segments..

Company intends to add 5.7GW of renewable energy capacities in the next three years. Management sees large opportunity from rooftop solar supported by the government with rooftop installations for 1 crore homes in next 3-4 years. The 4.3GW solar cell & module plant would be fully operational by Q2FY25. This plant would also get benefit from the large rooftop solar market.

On the EV front, with a vast network spanning highways and byways, Tata Power EZ CHARGE offers over 5,500 EV charging stations to support journeys and fleet's operations.

On the operating front, Tata Power reported a 22.4% year-on-year (YoY) rise in consolidated net profit for the quarter ended June 2023 to Rs 972.49 crore. Consolidated revenue from operations grew nearly 5% YoY to Rs 15,213.29 crore. Sequentially, the topline rose 22% and the bottomline grew by 25%.

Technical Outlook: The stock is making higher high-low on the daily/weekly/monthly chart, and is fast approaching its psychological resistance area at 500. We are sure, the scilla bulls will dominate price action. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 407 zone.

Preferred Strategy: Establish long positions at CMP, and on dips between 375-380 zone, targeting 479/501 and then aggressive targets at psychological 550 mark. Stop below 329. Holding Period: 12-15 Months.

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

Stocks banned in F&O segment: GRANNULES, MANAPPURAM, PVR INOX, RBL BANK

WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:



Nifty: In yesterday's trade, choppiness was the hallmark as Nifty mostly wavered as the theme revolved around the RBI slashing CRR by 50 bps. Towards the close, Nifty ended well below the dotted lines.

The negative takeaway was that the benchmark Nifty ended lower for 2nd straight day. In the process, Nifty formed a small bearish spinning top candlestick pattern on the daily charts.

Nifty ended 0.24% below the dotted-line. Nifty's all-time-high continues to be at 26277.35 mark.

The technical landscape suggests Nifty's major support at 24471/24251/23873 mark. Intermonth support seen at 22901 mark.

Nifty's hurdles seen at 24900/25300 mark and then at 26350 mark.

Nifty's 200 DMA at 23733 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trade, Bank Nifty too was seen consolidating with slight negative bias as the benchmark was struggling for direction. Bank Nifty too drifted lower for the 2nd straight day. Bank Nifty was mostly mirroring benchmark Nifty's consolidative action.

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

Bank Nifty ended 0.19% lower as against Nifty's 0.24% loss.

Interestingly, in Monday's trade, Nifty PSU Bank index ended 0.56% lower while Nifty Private Bank index ended 0.28% lower.

Intraday support for Bank Nifty now seen at 52753/51693 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 54467/55500 mark. Bank Nifty's 200-DMA is placed at 50220 mark.

ECONOMIC CUES:

In economic news, the U.S. added 227,000 jobs in November, exceeding economists' expectations for 220,000. The unemployment rate edged higher to 4.2% from 4.1% the month prior.

Meanwhile, the University of Michigan's Consumer sentiment index rose to 74 in December from 71.8 in November. This marks the index's fifth straight monthly gain and its highest reading in seven months.

The RBI Governor Shaktikanta Das maintained status quo on key repo rates at 6.5%.

The RBI however slashed cash reserve ratio (CRR) by 50 bps, leading to infusion of Rs 1.16 lakh crore into the banking system.

RBI has revised its CPI inflation forecast for FY25 upwards to 4.8% against 4.5% earlier as well as Q3FY25 estimates to 5.7% (Vs 4.8% earlier) and Q4FY25 forecast to 4.5% (Vs 4.2% earlier), while lowering the full year real GDP growth projection to 6.6% from 7.2% earlier.

GLOBAL STOCK MARKETS:

Wall Street was trading lower amid rising geopolitical risks. Geopolitical tensions also added support, as reports of Syrian President Bashar al-Assad's ouster raised concerns about further instability in the Middle East.

Investors are closely watching this week's key US inflation report for signals on Federal Reserve interest rate policy. Despite current gains, the oil market faces headwinds, including a potential global surplus in 2025 and trade risks.

China, the world's largest oil importer, signaled a "moderately loose" monetary policy for 2025, marking its first major pivot in over a decade to boost economic growth. This move has lifted risk sentiment and bolstered crude prices.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

NIFTY (-59, 24619)

Sensex (-201, 81508)

Bank Nifty (-102, 53408)

Nifty drifts lower amidst profit booking.

The street also shrugs-off Friday's USNFP report which reaffirmed bets that the Fed will lower borrowing costs in December.

Bullish aggressive traders stayed relatively calm and refrained from taking large positions ahead of the US Consumer Price Index (CPI) figures for November to trickle in this Wednesday, December 11th.

The downmove was seen despite S&P 500 closing above 6000 mark and Nasdaq claiming fresh all-time highs at Wall Street last week.

Top Index Gainers:

WIPRO (+2.67%)

L&T (+2.28%)

SBILIFE (+1.33%)

TATASTEEL (+0.95%)

DRREDDY (+1.10%)

Top Index Losers:

TATACONSUM (-4.13%)

HUL (-3.29%)

TATAMOTORS (-2.09%)

NESTLEIND (-1.71%)

ASIANPAINTS (-1.51%)

Adv-Dec 19—30

INDIA VIX 14.10 (-0.28%)

NIFTY PCR (12th DEC) 0.75

NIFTY PCR (26th DEC) 1.20

Nifty MidCap 50 (+0.53%, 16410)

NiftySmallCap (+0.19%, 19529)

BANK Nifty (-0.19%, 53408)

Nifty IT (+0.26%, 44832)

USD/INR (+0.05%, 84.83)

ALL ABOUT NIFTY:

Nifty (CMP: 24619)

Support: 24551/24375

Resistance: 25001/25175

Range: 24599-24833

21 DMA: 24078

50 DMA: 24521

200 DMA: 23733

Trend: Neutral

TOP PICKS (F & O)

It's like having investment binoculars !

It's All About Momentum: JSW Steel and Voltas Preferred Bets on the Buy Side.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
HDFC AMC	4469	4332	4189	4865	5000	Positive	Buy between 4375-4400 zone. Stop at 4151. Targets 4551/4865. Aggressive targets at 5000. (Interweek Strategy). Rationale: Enjoyed strong session in yesterday's trade, up 2.41%. Probable upside consolidation breakout. Key support 4189.
INFOSYS	1923	1867	1807	1957	2021	Positive	Buy at CMP. Stop at 1851. Targets 1957/1989. Aggressive targets at 2021. (Interweek Strategy). Rationale: Signalling a massive breakout on the daily charts. Momentum oscillators clearly in bullish mode. Key intraday support 1867.
JSW STEEL	1012	983	951	1061	1119	Positive	Buy at CMP. Stop at 973. Targets at 1061/1087. Aggressive targets at 1119. (Interweek Strategy). Rationale: Signalling a massive breakout from an upside consolidation. Momentum oscillators turning bullish. Key support at 943.
NTPC	371	363	351	385	403	Positive	Buy at CMP. Stop at 357. Targets 385/391. Aggressive targets at 403. (Interweek Strategy). Rationale: Oversold conditions. Momentum oscillators turning bullish. Massive rebound play on the daily charts. Key support 363.
VOLTAS	1764	1711	1657	1818	1947	Positive	Buy at CMP. Stop at 1703. Targets 1791/1819. Aggressive targets at 1947. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside consolidation rebound play. Key support 1711.

Derivatives Strategies

Future Call: BUY KPITTECH DECEMBER FUTURES at CMP 1543.60. Targets at 1587 and then at 1622. Stop at 1499. Holding Period: Intraday. Analyst's Remark: Rebound play likely amidst oversold conditions.

Option Call: BUY NIFTY 19th DEC CE Strike Price 24800 at CMP 171.35. Maximum Loss: Rs 4238.75. Profit: Unlimited. Stop: Exit Call Option if NIFTY DECEMBER FUTURES moves below 24566. 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 +80 vs premium of +104.
- The 26th December expiry Put-Call Open Interest Ratio was at 1.22 for Nifty.
- The 26th December expiry Put-Call Volume Ratio was at 1.01 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 26000 Strike Price, followed by 25000 Strike Price for 26th December Series. Short Buildup was seen at strike prices 25700-26300.
- Maximum Put Open Interest (OI) was seen at strike price 24000 followed by 24500 strike prices for 26th December series. Short Buildup was seen at strike prices 23700-24000.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 54000 Strike Price and Maximum Put Open Interest stands at 52000 Strike Price.
- As per Monday's provisional data available on the NSE, FIIs bought shares worth Rs. 724.27 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs.1648.07 crores.
- Long Buildup: ANGELONE, TATASTEEL, JINDALSTEL, KPITTECH
- Short Buildup: SYGNENE, HAVELLS, GODREJCP, DIVISLABS
- Short Covering: RECLTD, L&T, BSE, LTIM
- Long Unwinding: RBLBANK, PEL, JKCEMENT, SHREECEM
- Stocks banned in F&O Segment:** GRANULES, MANAPPURAM, PVRINOX, RBLBANK
- New in Ban: NIL
- Out of Ban: NIL.

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

Nifty Spot	24619 (-0.24%)
Bank Nifty Spot	53407.75 (-0.19%)
VIX	14.10 (-0.28%)
Premium	+80 vs +104
Nifty Future OI	1.12 crores (-0.68%)
Bank Nifty Future OI	23.48 lakhs (+1.43%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	8945.87	6745.03
NSE Cash Vol. (Rs. in Cr)	106673.96	108779.08
NSE Derivative Vol. (Rs. in Cr)	17,62,104	17,62,104

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	57,549	3,901
Stock Future Volumes	5,95,996	39,768
Index Option Volumes	2,88,57,529	18,63,073
Stock Option Volumes	18,89,099	1,30,322
Total	3,14,00,173	20,37,064

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
24600	0.4 (+18%)
24700	0.6 (+25%)
24800	0.6 (+5%)

Puts	
24600	0.54 (+13%)
24700	0.48 (+30%)
24800	0.76 (-4%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24619	24127	25111	24078	23733	UP	UP	DOWN
Bank Nifty	53408	52340	54476	51835	50230	UP	UP	UP
NIFTY PVT BANK	25884	25366	26402	25277	24981	UP	UP	DOWN
NIFTYOILGAS	11252	11027	11477	11016	12022	UP	UP	DOWN
Nifty Energy	37689	36936	38443	37399	40682	UP	DOWN	DOWN
Nifty Fin. Services	24723	24228	25217	23929	22728	UP	UP	DOWN
Nifty Auto	23775	23300	24251	23474	23962	UP	DOWN	DOWN
Nifty FMCG	56461	55331	57590	57268	58298	DOWN	DOWN	DOWN
Nifty IT	44832	43935	45729	43126	38540	UP	UP	UP
Nifty Infra	8945	8766	9124	8666	8827	UP	UP	UP
Nifty MNC	29241	28656	29826	28678	29035	UP	UP	DOWN
Nifty Media	2035	1994	2076	1973	1988	UP	UP	DOWN
Nifty Metal	9455	9266	9644	9080	9211	UP	UP	DOWN
Nifty MidCap 50	16410	16081	16738	15653	15298	UP	UP	UP
Nifty PSE	10353	10146	10560	10045	10379	UP	UP	DOWN
Nifty PSU Bank	7115	6973	7257	6793	7015	UP	UP	UP
Nifty Pharma	22309	21863	22755	22124	20855	UP	DOWN	DOWN
Nifty Realty	1077	1055	1098	1010	1013	UP	UP	UP
Nifty Smallcap 100	19529	19138	19919	18402	17757	UP	UP	UP
		0	0					
AARTIIND	448	439	457	447	625	DOWN	DOWN	DOWN
ABB	7570	7418	7721	7187	7414	UP	UP	DOWN
ABBOTINDIA	29111	28529	29694	28038	27831	UP	UP	DOWN
ALKEM	5485	5375	5594	5573	5431	DOWN	DOWN	DOWN
AMBUJACEM	571	560	583	541	615	UP	UP	DOWN
ANGELONE	3425	3357	3494	2891	2647	UP	UP	UP
APLAPOLLO	1617	1584	1649	1508	1523	UP	UP	DOWN
APOLLOHOSP	7194	7050	7338	7037	6531	UP	DOWN	DOWN
APOLLOTYRE	549	538	560	503	503	UP	UP	UP
ASHOKLEY	229	222	236	227	217	UP	UP	UP
ASIANPAINT	2392	2344	2440	2501	2929	DOWN	DOWN	DOWN
ASTRAL	1851	1814	1888	1782	2024	UP	UP	DOWN
ATGL	730	715	744	702	867	UP	UP	UP
BANKINDIA	116	112	119	110	123	UP	UP	UP
BANKNIFTY	53408	52340	54476	51835	50230	UP	UP	UP
BATAINDIA	1448	1419	1477	1362	1417	UP	UP	UP
BEL	315	305	324	298	272	UP	UP	UP
BHEL	250	242	257	240	271	UP	UP	DOWN
BIOCON	370	359	381	350	326	UP	UP	UP
CAMS	5270	5164	5375	4799	3886	UP	UP	UP
CANBK	109	106	112	102	112	UP	UP	UP
CANFINHOME	805	788	821	829	820	DOWN	DOWN	UP
CDSL	1905	1867	1943	1618	1282	UP	UP	UP
CESC	200	194	206	180	164	UP	UP	UP
CGPOWER	794	778	809	736	657	UP	UP	DOWN
CHAMBLFERT	528	518	539	495	454	UP	UP	UP
CHOLAFIN	1282	1257	1308	1251	1321	UP	DOWN	DOWN
CIPLA	1469	1440	1498	1507	1514	DOWN	UP	UP
COALINDIA	414	406	422	416	471	DOWN	DOWN	DOWN
COFORGE	8919	8740	9097	8421	6282	UP	UP	UP
COLPAL	2804	2748	2860	2848	3042	DOWN	UP	UP
CONCOR	858	841	875	817	957	UP	UP	DOWN
COROMANDEL	1770	1734	1805	1759	1474	UP	UP	UP
CROMPTON	414	406	422	399	385	UP	UP	DOWN
CUB	186	181	192	178	159	UP	UP	UP
CUMMINSIND	3509	3439	3579	3457	3497	UP	DOWN	DOWN
CYIENT	2002	1962	2042	1867	1890	UP	UP	UP
DABUR	507	497	517	519	574	DOWN	DOWN	DOWN
DALBHARAT	1898	1860	1936	1818	1862	UP	UP	UP
DEEPAKNTR	2674	2621	2728	2671	2596	DOWN	DOWN	DOWN
DELHIVERY	371	360	382	342	411	UP	UP	DOWN
DIVISLAB	5960	5840	6079	6001	4713	DOWN	UP	UP
DIXON	17346	16999	17693	15838	11340	UP	UP	UP
DLF	863	845	880	808	851	UP	UP	DOWN
FEDERALBNK	214	207	220	209	180	UP	UP	UP
FINNIFTY	24723	24228	25217	23929	22728	UP	UP	DOWN
GAIL	209	202	215	198	210	UP	UP	DOWN
GLENMARK	1514	1484	1544	1540	1345	DOWN	DOWN	DOWN
GMRINFRA	86	83	89	81	88	UP	UP	DOWN
GNFC	622	610	635	602	659	UP	UP	DOWN
HCLTECH	1910	1872	1948	1872	1625	UP	UP	UP
HDFCAMC	4469	4380	4559	4309	4081	UP	DOWN	UP
HDFCBANK	1870	1833	1907	1779	1607	UP	UP	UP
HDFCLIFE	642	629	655	674	648	DOWN	DOWN	DOWN
HEROMOTOCO	4596	4504	4688	4730	5112	DOWN	DOWN	DOWN
HFCL	131	127	135	128	120	UP	DOWN	DOWN
HUDCO	248	240	255	222	243	UP	UP	UP
ICICIBANK	1322	1296	1349	1287	1185	UP	UP	UP
ICICIGI	1962	1923	2001	1881	1857	UP	DOWN	DOWN
ICICIPRULI	676	663	690	690	657	DOWN	DOWN	DOWN
IDEA	8	8	8	8	13	UP	UP	UP
IDFCFIRSTB	65	63	68	65	75	DOWN	DOWN	DOWN
IEX	184	179	190	171	173	UP	UP	UP
IGL	386	374	397	365	472	UP	UP	DOWN
INDHOTEL	837	820	854	775	635	UP	UP	UP
INDIAMART	2371	2324	2419	2331	2694	UP	DOWN	DOWN
INDIANB	598	586	610	564	542	UP	UP	UP
INDIGO	4489	4400	4579	4185	4155	UP	UP	UP
INDUSINDBK	983	963	1002	1011	1385	DOWN	DOWN	DOWN
INDUSTOWER	362	351	373	340	355	UP	UP	UP
INFY	1924	1885	1962	1874	1699	UP	UP	UP
IOC	142	138	147	138	165	UP	UP	DOWN
IPCALAB	1524	1493	1554	1542	1348	DOWN	DOWN	UP
IRB	59	57	61	52	62	UP	UP	UP
IRCTC	834	817	850	818	945	UP	DOWN	DOWN
IRFC	159	154	164	148	162	UP	UP	UP
ITC	465	456	474	472	460	UP	DOWN	DOWN
JINDALSTEL	967	948	987	905	946	UP	UP	DOWN
JIOFIN	337	327	347	324	342	UP	UP	UP
JKCEMENT	4563	4472	4654	4230	4278	UP	UP	UP
JSWSTEEL	1012	992	1032	972	915	UP	DOWN	UP
JUBLFOOD	695	681	709	637	560	UP	UP	UP
KALYANKJIL	775	760	791	707	537	UP	UP	UP
KEI	4488	4398	4578	4125	4087	UP	UP	UP
KOTAKBANK	1786	1751	1822	1752	1766	UP	DOWN	DOWN
KPITTECH	1534	1503	1565	1395	1585	UP	UP	UP
LALPATHLAB	3137	3074	3200	3025	2843	UP	UP	DOWN
LAURUSLABS	572	560	583	531	453	UP	UP	UP
LODHA	1377	1349	1404	1267	1263	UP	UP	UP
LT	3947	3868	4026	3677	3599	UP	UP	UP
LTF	148	144	153	142	165	UP	DOWN	DOWN
LTIM	6389	6261	6517	6104	5504	UP	UP	UP
MARICO	608	596	620	620	611	DOWN	UP	DOWN
MARUTI	11280	11054	11505	11127	12192	UP	DOWN	DOWN
MAXHEALTH	1117	1095	1139	1027	889	UP	UP	UP
MCX	6849	6712	6986	6252	4636	UP	UP	UP
METROPOLIS	2190	2147	2234	2106	1978	UP	DOWN	UP
MFSL	1186	1162	1210	1183	1066	UP	DOWN	UP
MGL	1279	1254	1305	1255	1545	UP	DOWN	DOWN
MIDCPNIFTY	12989	12729	13249	12530	12022	UP	UP	UP
MRF	132151	129508	134794	124321	132176	UP	UP	UP
MUTHOOTFIN	1991	1951	2031	1893	1765	UP	UP	DOWN
NATIONALUM	251	243	258	242	192	UP	UP	UP
NAUKRI	8419	8250	8587	8070	6805	UP	UP	UP
NAVINFUOR	3533	3462	3604	3449	3359	UP	UP	UP
NMDC	242	234	249	229	235	UP	UP	UP
NTPC	370	359	381	372	379	DOWN	DOWN	DOWN
NYKAA	166	161	171	172	179	DOWN	DOWN	DOWN
OBEROIRLTY	2140	2097	2183	2015	1731	UP	UP	UP
OFSS	12585	12333	12837	11862	9846	UP	UP	UP
PAGEIND	46121	45199	47043	45628	39727	DOWN	UP	UP
PAYTM	972	953	991	871	533	UP	UP	UP
PEL	1241	1216	1266	1131	965	UP	UP	UP
POLICYBZR	2131	2089	2174	1831	1467	UP	UP	UP
POLYCAB	7438	7290	7587	6889	6328	UP	UP	UP
PVRINOX	1480	1450	1510	1502	1457	DOWN	DOWN	DOWN
RAMCOCEM	1014	994	1035	954	837	UP	UP	UP
RBLBANK	171	166	177	162	226	UP	UP	DOWN
RECLTD	564	552	575	525	530	UP	UP	DOWN
RELANCE	1295	1269	1321	1284	1449	UP	UP	DOWN
SBIN	858	841	875	835	809	UP	UP	UP
SHREECEM	26711	26177	27245	25351	25762	UP	UP	UP
SHRIRAMFIN	3107	3045	3169	2992	2831	UP	UP	DOWN
SIEMENS	7842	7685	7999	7228	6628	UP	UP	UP
SJVN	122	119	126	112	128	UP	UP	UP
SONACOMS	660	646	673	678	672	DOWN	UP	UP
SYNGENE	868	851	885	897	784	DOWN	DOWN	UP
TATACHEM	1106	1084	1128	1095	1082	UP	UP	UP
TATAMOTORS	799	783	815	791	966	UP	DOWN	DOWN
TATAPOWER	441	432	450	420	428	UP	DOWN	DOWN
TASTASTEEL	150	145	154	144	158	UP	DOWN	DOWN
TCS	4452	4363	4541	4247	4108	UP	UP	UP
TECHM	1778	1742	1813	1722	1471	UP	UP	UP
ULTRACEMCO	11815	11579	12051	11237	10793	UP	UP	UP
UNIONBANK	129	125	133	121	134	UP	UP	UP
WIPRO	304	295	313	289	257	UP	UP	UP
YESBANK	22	21	23	20	23	UP	UP	UP
ZOMATO	295	286	304	275	223	UP	UP	UP
ZYDUSLIFE	982	963	1002	963	1049	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.

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	239	232	247	245	229	260	DOWN	DOWN
COPPER 1	831	814	847	815	821	847	UP	UP
CRUDEOIL 1	5826	5709	5943	5823	6402	6155	DOWN	UP
GOLD 1	77484	75934	79034	75732	72102	74312	UP	UP
LEAD 1	181	176	187	180	185	183	UP	DOWN
NATURALGAS 1	272	264	280	261	198	238	DOWN	UP
NICKEL	1369	1341	1396	1634	1950	1605	DOWN	DOWN
SILVER 1	95115	93213	97017	89567	85809	86360	UP	UP
STEEL 1	563	552	574	42125	44492	40987	DOWN	DOWN
ZINC 1	287	279	296	282	261	295	UP	UP
CASTOR 1	6378	6250	6506	6519	6102	6593	DOWN	DOWN
DHANIYA 1	7706	7552	7860	7564	7385	7303	UP	UP
GUARGUM5 1	10004	9804	10204	10247	10532	10376	UP	DOWN
GUARSEED10 1	5100	4998	5202	5150	5350	5291	DOWN	DOWN
JEERAUNJHA 1	24130	23647	24613	24895	26106	25496	DOWN	DOWN
MENTHAOIL 1	928	910	947	918	930	906	UP	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

USD INR continues to scale higher

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	77484	75700	73700	78000	79666	Positive	Rebound play likely amidst oversold conditions for Gold. Intraday Strategy: Buy at CMP. Targets 78000/79666 with stop at 75600.
MCX SILVER	95115	93700	92200	96000	97200	Positive	Silver too rebounds amidst oversold conditions. Intraday strategy: Buy at CMP. Targets 96000/97200 with stop at 93600.
MCX CRUDE OIL	5826	5789	5600	6175	6300	Negative	Crude oil weakens amidst negative momentum oscillators. Intraday strategy: Sell at CMP. Targets at 5789/5600. Stop at 6201.
MCX COPPER	831.00	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	271.8	255	237	292	322	Positive	Natural Gas rebounds amidst oversold conditions. Intraday strategy: Buy at CMP. Targets 292/322 mark. Strict stop at 253.
USD-INR	84.83	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.

Gold continues to remain buoyant

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	2687	2655	2622	2701	2733	Positive	Rebound play likely in Gold. Interweek Strategy: Buy at CMP. Targets 2701/2733 mark with stop at 2649.
SILVER (USD)	32.55	32.00	31.42	33.32	34.00	Positive	Silver also rebounds. Interweek Strategy: Buy at CMP. Targets 32/32.65 mark with stop at 30.77.
WTI CRUDE OIL (USD)	68.58	64	61	71	74.00	Negative	Crude oil witnesses profit booking. Interweek strategy: Sell at CMP. Targets 64/61 with stop at 71.35.
EUR/USD	1.0564	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	105.73	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	44557	44222	43899	45000	45444	Positive	Buying on dips preferred for Dow Jones. Interweek strategy: Buy at CMP. Targets 45000 and then at 45444 with stop at 44221.



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