



Weekly Research Reports

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SHARE INDIA WEALTH WEEKLY



TOP SECTOR OF THE WEEK



CONTENTS

Title	Page No.
Share India (Wealth Weekly)	03-04
Top Sectors for the Week	05-15
Weekly Pivot Table (Equities)	16
Weekly Pivot Table (Commodities)	17
Disclaimer	18

WEALTH WEEKLY



Share India Wealth Weekly... Getting rich is easy with help of Share India Wealth Weekly.

This weekly research report helps you to identify the best five momentum stocks for the week. 'Pick of the week' is best among the mentioned five and is always with detailed 'Technical & Macro outlook'.

The trick to "Get Rich quickly and to Stay Rich forever" is a combination of alertness and awareness. With the right information on stocks from Excel Stock Wealth Weekly, your money is likely to grow confidently and living the "rich" life, is achievable.

STOCKS	CMP	BIAS	TRADING/ INVESTMENT STRATEGY
HOME FIRST FINANCE COMPANY INDIA	1102	Positive	Home First Finance Company India Limited is an Indian housing finance company in the affordable housing segment based in Mumbai and founded in 2010. It provides home loans, loan against property and home construction loans. The company does business across 282 touchpoints across Tier 1, Tier 2 and Tier 3 markets in 13 states and union territories. Home First Finance crossed the critical milestone of INR10,000 crores AUM during the quarter. Profit after tax grew by 27.0% year-on-year to INR88 crores, leading to an ROA of 3.6% and an ROE of 16.3%. Asset quality remains strong with 1+ DPD at 4.5%, 30+ DPD at 2.9%, and gross stage three NPA at 1.7%. Look to accumulate at CMP, targeting 1250 and then aggressive targets at 1400 with stop below 871. Holding Period: 12 months.
ITC	482	Positive	ITC is one of India's foremost private sector companies and a diversified conglomerate with businesses spanning Fast Moving Consumer Goods, Hotels, Paperboards and Packaging, Agri Business and Information Technology . Over the last decade, ITC's new Consumer Goods Businesses have established a vibrant portfolio of 25+ world- class Indian brands that create and retain value in India. ITC's world class FMCG brands including Aashirvaad, Sunfeast, Yippee!, Bingo!, B Natural, ITC Master Chef, Fabelle, Sunbean, Fama, Engage, Vivel, Savlon, Classmate, Paperkraft, Mangaldeep, Aim and others have garnered encouraging consumer franchise within a short span of time. While several of these brands are market leaders in their segments, others are making appreciable progress. ITC reported a healthy set of Q2FY25 results (September quarter). The company's consolidated profit for the period came in at Rs 5,054.4 crore, up 1.8% year-on-year (Y-o-Y), from Rs 4,964.5 crore in the same quarter a year ago (Q2FY24). Look to accumulate at CMP, and on dips between 440-450 zone, targeting 529 and then aggressive targets at 600 with stop below 389. Holding Period: 12 months.
NATIONAL ALUMINUM	218	Positive	Incorporated in 1981, National Aluminium Company Limited (NALCO) , a 'Navratna' company is one of the country's largest bauxite, alumina, aluminium and power complex. Currently, the Indian government owns 51.28% of NALCO's equity capital. NALCO has reported impressive results in the 1st quarter ended June 30th for FY 2024-25 registering 72% rise in net profit to Rs. 601 crore from Rs. 349 crore achieved in the corresponding period of previous year as against reported revenue from operation of Rs. 2856 crore during this quarter. Technically, the recent sequence of higher high/low is intact in all time frames with bullish a probable bullish Flag pattern break on the monthly charts. Establishing long positions at CMP and on any corrective declines between 195-203 zone should be the preferred trading strategy, targeting 237/250 zone and then aggressive targets seen at 265 zone. Stop below 183. Holding Period: 9-12 Months.
NTPC	399	Positive	Incorporated in the year 1975, NTPC is India's largest power generation company in India and contributes 25% of total power generation of India as of December 31, 2023. The focus will be more on renewable/clean energy. NTPC is likely to benefit from the upcoming investments in the power sector given its robust thermal portfolio. NTPC's Robust Thermal Assets also provide Cash Flow visibility. NTPC has also advantage as it can mobilise funds at a lower cost of debt to private peers puts it in a competitive position. Furthermore, Considering a thrust on renewables and simultaneous enhancement of thermal capacity. We believe NTPC is a good portfolio bet given its stable dividend yield, and a further rerating potential could be on cards as its annual revenue growth of 31.84% outperformed its 3-year CAGR of 16.39%. Net profit increases by 10% QoQ to Rs. 5,209 crore. Simply buy at CMP, and on dips between 340-350 zone, targeting 426/451 mark and then at 493 mark. Stop below 321. Holding Period: 9-12 Months.
TEJAS NETWORKS	1259	Positive	Tejas Networks Ltd is India's largest R&D-driven telecom equipment company and designs, manufactures and sells leading-edge telecom products used by communication service providers, utilities, defence and government entities in over 75 countries. The company has a full range of products for building end-to-end networks including wireless (4G/5G), optical transmission (DWDM, OTN) and packet switching (Ethernet, IP/MPLS) that can be managed by a universal, multi-technology network management system. The company is a top-10 global supplier in the optical aggregation and broadband access segments, has filed 440+ patents and is ranked amongst Top-3 listed companies in India, in terms of percentage of revenues spent on R&D. Tejas Networks is a part of the Tata Group. Preferred Strategy: Look to accumulate at CMP, and on dips between 1000-1050 zone, targeting 1500/1751 and then aggressive targets at 2000 with stop below 877. Holding Period: 12-15 months.

Analyst’s Pick: Buy HOME FIRST FINANCE (CMP 1102. Target: 1400)

HOME FIRST FINANCE COMPANY INDIA LTD.

CMP	1102
Target Price	1400
Stop	871
52 Week H/L	1383/777
P/E	30.35
EPS (TTM)	36.38
Promoter Holding/DIIs/FIIs	23.38%/25.57%/12.41%
Book Value	240
Market Cap (INR)	9968

Home First Finance Q1 2025 Earnings Highlights: Strong Growth in Disbursements and AUM

- # Home First Finance crossed the critical milestone of INR10,000 crores AUM during the quarter.
- # Disbursement in Q1 FY25 reached a new high of INR1,163 crores, growing by 29.9% year-on-year and 5.5% quarter-on-quarter.
- # Profit after tax grew by 27.0% year-on-year to INR88 crores, leading to an ROA of 3.6% and an ROE of 16.3%.
- # Asset quality remains strong with 1+ DPD at 4.5%, 30+ DPD at 2.9%, and gross stage three NPA at 1.7%.
- # Technology adoption is robust with 95% of customers registered on the app and 70% digital fulfillment using digital agreements and e-NACH mandates.

Summary:

- Disbursement: INR1,163 crores, up 29.9% YoY and 5.5% QoQ.
- Assets Under Management (AUM): INR10,478 crores, up 34.8% YoY and 8% QoQ.
- Profit After Tax (PAT): INR88 crores, up 27.0% YoY.
- Return on Assets (ROA): 3.6%.
- Return on Equity (ROE): 16.3%.
- Branch Count: 133 branches, with 22 new touch points added, totaling 343.
- Net Interest Margin (NIM): 5.3%.
- Operating Cost to Assets: 2.7%.
- Cost to Income Ratio: 35.6%.
- Gross Stage 3 NPA: 1.7%.
- Credit Cost: 20 basis points, up 10 basis points QoQ.
- Cost of Borrowing: 8.3%.
- Total Capital Adequacy: 36.2%, with Tier 1 at 35.8%.
- Debt to Equity Ratio: 3.6 times.
- Net Worth: INR2,188 crores.
- Book Value Per Share: INR246.
- Provision Coverage Ratio: 48%, prior to NPL reclassification; 66% as per RBI '21.
- Direct Assignment: INR152 crores during the quarter.

Technical Outlook: The stock is signaling a massive breakout on the upside after consolidating for 3-years. The stock is making higher high-low on the daily/weekly/monthly chart, and is fast approaching its psychological resistance area at 1400. Above 1400 mark, momentum buying quite likely,

Preferred Strategy: Look to accumulate at CMP, targeting 1250 and then aggressive targets at 1400 with stop below 871. Holding Period: 12 months.



TOP SECTOR OF THE WEEK

Top Sectors for the Week is a Technical and Macro report containing everything you need to have...a clear, precise and detailed view on the five top momentum sectors... listed in BSE. This detailed multi-analyzed Macro-Technical report is a smart way to enter or exit an outperforming or underperforming sector using the relative strength function.

Top Sectors for the Week reports have an unbeatable track record...You can look out for our previous reports at our website www.shareindia.com



Sector Analysis: Relative Strength Performance

Sectors	Relative to Nifty...	Outperforming stocks	Underperforming stocks
Nifty Auto Index	UNDERPERFORM	TVS MOTORS	BAJAJ AUTO, BHARAT FORGE, HEROMOTO CORP
Bank Nifty Index	UNDERPERFORM	AXIS BANK, ICICI BANK, KOTAK BANK	RBL BANK, AU BANK
Nifty IT Index	NEUTRAL	COFORGE, HCL TECH, PERSISTENT SYSTEMS, MPHASIS	TCS, INFY
Nifty Pharma Index	NEUTRAL	SYNGENE, FDC, MARKSANS, SUN PHARMA	ZYDUS LIFE, BIOCON
Nifty Metals Index	NEUTRAL	RATNAMANI METALS, JINDAL STEEL & POWER, NALCO	SAIL, NMDC

From Share India Research Desk...

The Week That Was

October 21st to October 25th 2024.

It was sea of red at Dalal Street.

The pessimism was such that there was absolutely no place to run, no place to hide and it looked as if the sky was falling.

Please note, Nifty ended lower for the 4th straight week, and is now down 6.32% for October month and the negative is that the benchmark has plunged around 8% from its recent high of 26277.30.

Nifty (-2.71%, 24181)
Sensex (-2.24%, 79402)

Extreme fear was back on Dalal Street as it appeared to be a start of tense time for investors on backdrop of four-big negative catalysts:

- 1) Intense FIIs selling (This October month, FIIs have pulled out over Rs 100,242 crore from Indian equities).
- 2) Uninspiring corporate India's Q2 earnings.
- 3) Fading prospects for aggressive rate cuts from the Federal Reserve. (According to CME's FedWatch Tool, Markets are currently pricing in a 95.1% chance of only a 25-basis-point cut at the Fed's November meeting).
- 4) Anxiety also prevailed ahead of US elections where voters go to the polls on November 5th to elect their next president. The big question: Whether United States of America will get its first woman president or Donald Trump will get a second term?
- 5) 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.

Long story short: Nifty's downside risk and its biggest support continues to be at its 200-DMA at 23380 mark.

Weekly Recap:

Instruments	LTP	Weekly % Change
Nifty	24181	(-2.71%)
Sensex	79402	(-2.24%)
Bank Nifty	50787	(-2.51%)
Nifty Midcap	15420	(-6.32%)
India VIX	14.63	+12.23%
Dow Jones	42459	(-1.83%)
Nasdaq	20523	+0.96%
Bovespa	130329	(-0.15%)
Crude Oil	71.19	+3.76%
Gold	2731	+0.36%
Silver	33.72	(-0.61%)
USD/INR	84.08	+0.01%

Here are how indices performed in the week gone by:

- 1) Nifty ended 2.71% lower as cautious trading prevailed all-thru the week and the negative takeaway was that Nifty is on track for its worst monthly performance since March 2020.
- 2) Bank Nifty too fell like a rock, down 2.51%.
- 3) Nifty Private Bank index dropped 3.15% lower while Nifty PSU Bank index plunged 5.81% lower on weekly basis.
- 4) In broader markets, the Nifty Mid-cap 100 index slumped 6.32% lower while the Nifty Small-cap index nose-dived 6.45%.

Bullish Sectors:

Nifty IT (-0.16%).

Bearish Sectors:

Nifty PSE Index (-7.46%)

Nifty Media (-7.24%)

Nifty Metal (-7.32%)

Nifty Reality Index (-6.97%)

Nifty Oil & Gas Index (-6.21%)

Nifty Auto Index (-5.36%)

Nifty Energy (-5.20%)

Nifty Infra Index (-5.11%)

Nifty FMCG Index (-3.50%)

Nifty Pharma (-3.35%)

STOCK SPECIFIC NEWS:

- 1) Hindustan Unilever (HUL) fell by 7% after reporting a 4% decline in its standalone net profit for the quarter ended September 2024, which reached Rs 2,612 crore, compared to Rs 2,717 crore posted in the same period last year. Sluggish urban consumption actually tempered Q2 numbers.
- 2) Colgate's share price plunged 9% even after its net profit rose 16.2% to Rs 395 crore in Q2FY25. Revenue climbed 10 per cent to Rs 1,619 crore.
- 3) Bajaj Finserv dropped 6% after reporting an 8% year-on-year (Y-o-Y) increase in its consolidated net profit to Rs 2,087 crore for the second quarter of the financial year 2024-25 (Q2FY25), compared to Rs 1,929 crore in Q2FY24.
- 4) Can Fin Homes' was seen consolidating, down only 1.21% after the company posted strong quarterly earnings for the second quarter of the financial year 2024-25 (Q2FY25).
- 5) Godrej Properties' stock price fell around 6.5% Q2 PAT jumped 5-fold to Rs 335.21 crore. Its net profit stood at Rs 66.80 crore in the year-ago period.
- 6) Shipbuilding shares sink: Mazagon Dock (-10%), GRSE (-15%), Cochin Ship plunged 13% lower on a weekly basis.
- 7) Oberoi Realty ended a tad higher, up 0.05% after the company posted a strong set of September quarter results (Q2FY25). Also helping sentiments were reports that Oberoi Realty has sold luxury homes worth Rs 1,348 crore in its newly launched 75-acre residential project at Thane in Mumbai Metropolitan Region.
- 8) RBL Bank came under significant selling pressure, falling 21% to hit a low of Rs 158. The decline was driven by the bank's disappointing September quarter performance, which highlighted challenges in the unsecured credit segment.
- 9) Hyundai IPO witnessed muted stock market debut as it ended at Rs. 1844.

In the week gone by, notable gainers amongst Nifty 50 were:

HDFC BANK +3.66%

TECH MAHINDRA +1.69%

BAJAJ AUTO +1.41%

BAJAJ FINANCE +0.15%

And the losers were:

INDUSIND BANK (-22.69%)

TATA CONSUMER (-10.99%)

BPCL (-10.57%)

ADANI ENTERPRISES (-10.28%)

HINDALCO (-9.92%)

The Week Ahead: US non-farm payrolls and US GDP figures will be closely watched.

The US GDP figures, which includes advance estimates for GDP growth, will be closely watched on Wednesday, October 30th. After that, at the start of a fresh month on Friday, November 1st, the US non-farm payrolls will be watched as well. Last month, US economy added 254,000 jobs in September 2024, which is higher than the 140,000 that was expected. This was the strongest job growth in six months and is higher than the average monthly gain of 203,000 over the previous 12 months. With the US Fed expected to cut rates by 25-basis points in their November meeting, the non-farm payrolls become a crucial data to watch out for.

Back at home, please note that our stock markets will remain closed on Friday, November 1st on account of Laxmi Poojan celebrations. Hence, it's a 4-day truncated trading week. Also, the Mahurat trading session will be held on Friday, November 1st, between 6 PM to 7 PM IST. Before that, the street will also witness the release of auto sales figures & GST collections for October on Friday as well.

Also, the Q2 earnings season has reached its fag-end as key corporates to announce their results this week are:

Monday, October 28th: ADANIPOWER, AJANTAPHARMA, AMBUJACEM, BHEL, FEDERALBNK, IGL, INDIANB, IOC, LICHSGFIN, NILKAMAL, PFIZER, PNJB, TVTODAY.

Tuesday, October 29th: ADANIENT, CANBK, CIPLA, CONCOR, MARICO, MARUTI, SBICARD, VGUARD, VOLTAS

Wednesday, October 30th: BIOCON, DABUR, L&T, TATAPOWER

Thursday, October 31st: TATAINVEST

Technically speaking, sequence of lower highs/lows seen on daily charts. On weekly charts Nifty ended in red for 4th consecutive week. Key make-or-break support to watch out for will be at 23500 mark. More waterfall of selling below the same likely. On the flip side, confirmation of some strength only above Nifty 24675 mark.

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 24500 strike prices. Now 24500 mark is now Nifty's major resistance zone. Maximum Put open interest stands at 23000 levels followed by 23500 levels. Call writing was seen at 24500 and then at 24300 strike price, while there was meaningful Put writing at 23600 and then at 23200 strike prices.

Long Story Short: A range-bound week likely.

Price Forecast:

Nifty CMP	(24181)
Support:	23500/23225
RESISTANCE:	24501/24875
RANGE:	23666-24455
200 DMA:	23380
Nifty PCR:	0.75
BIAS:	Negative

Bank Nifty CMP	(50787)
Support:	49200/47888
RESISTANCE:	52000/53551
RANGE:	49555-51897
200 DMA:	49405
BIAS:	Negative

Preferred trade for the week:

Nifty (24181): Buy only above 24300. Targets at 24501/24771. Aggressive targets at 25001 zone. Stop at 23655.

TOP SECTORS:

Bullish Sector: NIL

Bearish Sectors: FMCG, METALS, PHARMA, BANKS

STOCKS IN FOCUS:

BULLISH VIEW: ITC, ICICIBANK, TCS, PIDILITE, OFSS, COFORGE

BEARISH VIEW: INDUSINDBNK, RELIANCE, JINDALSTEL, HINDCOPPER, ADANIENT, TATACHEM, BAJFINANCE, SRF, CANBK

BUY HOME FIRST FINANCE COMPANT (CMP 1102): Targets at 1400.

HOME FIRST FINANCE COMPANY INDIA LTD.

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Theme:

Home First Finance Company India Limited is an Indian housing finance company in the affordable housing segment based in Mumbai and founded in 2010. It provides home loans, loan against property and home construction loans. The company does business across 282 touchpoints across Tier 1, Tier 2 and Tier 3 markets in 13 states and union territories with a significant presence in emerging urban regions in the states of Gujarat, Maharashtra, Andhra Pradesh, Telangana, Karnataka and Tamil Nadu. The company has diversified lead generating channels with a wide network of connectors.

Home First is young housing finance company and was founded in 2010 by former chairman and co-founder of Mphasis, Jerry Rao; former CEO and MD of Bank Of Baroda, PS Jayakumar; and Manoj Viswanathan, who previously worked with Citigroup India. It commenced operations in August 2010 after registering with the National Housing Bank, the regulatory and licensing body for housing finance companies in India.

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- Cost of Borrowing: 8.3%.
- Total Capital Adequacy: 36.2%, with Tier 1 at 35.8%.
- Debt to Equity Ratio: 3.6 times.
- Net Worth: INR2,188 crores.
- Book Value Per Share: INR246.
- Provision Coverage Ratio: 48%, prior to NPL reclassification; 66% as per RBI '21.
- Direct Assignment: INR152 crores during the quarter.

Technical Outlook: The stock is signaling a massive breakout on the upside after consolidating for 3-years. The stock is making higher high-low on the daily/weekly/monthly chart, and is fast approaching its psychological resistance area at 1400. Above 1400 mark, momentum buying quite likely,

Preferred Strategy: Look to accumulate at CMP, targeting 1250 and then aggressive targets at 1400 with stop below 871. Holding Period: 12 months.

NIFTY AUTO Index vs NIFTY



● NIFTY AUTO Index: 23,799: UNDERPERFORM

- In last week's trade, Nifty Auto index witnessed massive sell-off and the negative takeaway was that the benchmark ended way below the dotted lines amidst massive profit booking. The Nifty Auto index was seen underperforming Nifty's losses as the Auto index ended the week 5.36% lower as against Nifty's 2.71% loss.

The biggest make-or-break interweek support now seen at 25101 support, a break below shall lead to waterfall of selling with downside risk at 24363 area. Expect, major hurdles to come to play at 26555-27000 zone. (Nifty Auto index 200 DMA placed at 23315 mark).

- **Support:** 23037/22026/20668.
- **Resistance:** 24666/25360/26393.
- **Preferred Strategy on Auto Index:** Establish Sell positions between 24100-24500 zone, targeting 23500/23037 mark and then aggressive targets at 22026-22500 zone with strict stop at 25401.
- **Preferred Trades:**
 - Buy TVS MOTORS (CMP 2450) between 2250-2300 zone, targeting 2615/2751 zone and then aggressive targets at 2900-3000 zone with stop at 2079. Holding Period: 1-2 months.
 - Sell BALKRISHNA INDUSTRIES (CMP 2908) between 2940-2960 zone, targeting 2779/2721 zone and then aggressive targets at 2605-2621 zone with stop at 189. Holding Period: 1-2 months.
- **Outperforming Stocks:** TVS MOTORS.
- **Underperforming Stocks:** BHARAT FORGE, MRF, BALKRISHNA INDUSTRIES, TATA MOTORS

PAIR Strategy: Long TVS MOTORS and Short HEROMOTO CORP.

BANK NIFTY Index vs NIFTY



• **BANK NIFTY Index: 50,787: UNDERPERFORM.**

- In last week's trade, Bank Nifty fell hard amidst massive profit booking. On a weekly basis, Bank Nifty ended 2.51% lower as against Nifty's loss of 2.71%. Bank Nifty's all-time-high continues to be at 54467.35. The biggest key interweek support now seen at 50369 mark. Below 50369, downside risk seen at 48437 mark. The major hurdles on the upside are seen at 52577 zone. (Bank Nifty's 200DMA placed at 49405 mark).
- **Support:** 50369/48437/45255.
- **Resistance:** 52577/53533/54500.
- **Preferred Strategy on Bank Nifty Index:** For this week, aggressive traders should look to sell at CMP, targeting 50369/48437 mark and then aggressive targets seen at 45255-46000 zone with strict stop at 52615 mark.
- **Preferred Trades:**
 - Buy AXIS BANK (CMP 1189) between 1120-1135 zone, targeting 1223/1281 mark and then at 1350-1375 zone with stop at 1071. Holding Period: 5-8 months.
 - Buy ICICI BANK (CMP 1255) between 1175-1190 zone, targeting 1289/1323 mark and then at 1360-1401 zone with stop at 1039. Holding Period: 5-8 months.
- **Outperforming Stocks:** ICICI BANK, AXIS BANK, HDFC BANK, KOTAK BANK.
- **Underperforming Stocks:** RBL BANK, AU BANK, BANDHAN BANK, IDFC FIRST BANK, INDUSIND BANK, SBI

PAIR Strategy: AXIS BANK and Short BANDHAN BANK.

NIFTY IT Index vs NIFTY



- **NIFTY IT Index: 42,039: NEUTRAL.**
- In last week's trade, Nifty IT index witnessed some serious consolidation on backdrop of overbought technical conditions. The technical are signaling overbought conditions in the near-term charts, hence bullish consolidation shall be the preferred theme. On a weekly basis, Nifty IT Index ended 0.16% lower as against Nifty's 2.71% loss. The technical medium-term technical landscape shifts to neutral/negative. Key interweek support seen at 41121 mark. Immediate hurdles seen only at 43583 mark. (Nifty IT index 200DMA placed at 37711 mark).
- **Support:** 41121/40001/39330.
- **Resistance:** 42700/43583/44500.
- **Preferred Strategy on IT Index:** Sell at CMP, targeting 41121/40000 mark and then at 39350-39500 zone with strict stop at 43100.
- **Preferred Trades:**
 - Buy HCL TECH (CMP 1852) between 1790-1820 zone, targeting 1871/1901 zone and then at 1925-1950 zone. Stop 1753. Holding period: 3-5 months.
 - Buy MPHASIS (CMP 3041) between 2850-2900 zone, targeting 3177/3255 zone and then at 3400-3451 zone. Stop 2757. Holding period: 3-5 months.
- **Outperforming Stocks:** COFORGE, HCL TECH, MPHASIS, PERSISTENT, WIPRO.
- **Underperforming Stocks:** TCS, BSOFT, INFY, LTIM, LTTS, SONATA SOFTWARE

PAIR Strategy: Long PERSISTENT and Short BSOFT.

NIFTY PHARMA Index vs NIFTY



- **NIFTY PHARMA Index: 22,575: NEUTRAL.**
- In last week's trade, Nifty Pharma index witnessed massive drubbing amidst overbought conditions on the daily charts. The negative takeaway was that Pharma index ended well below the dotted lines. Nifty Pharma index all-time-high continues to be at 23907.90 mark. Nifty Pharma index ended the week with 3.35% loss as against Nifty's loss of 2.71%. The technical landscape for Nifty Pharma index suggests range bound moves with negative bias. Key support at 21583 levels. Confirmation of major weakness below 21583 mark.
- **Support:** 21583/20203/17905
- **Resistance:** 23486/23909/25100.
- **Preferred Strategy on Pharma Index:** For this week, aggressive traders should look to sell at CMP, targeting 21583/20203 mark and then aggressive targets at 27905-18000 zone with strict stop 24109 mark.
- **Preferred Trades:**
 - Buy TORRENT PHARMA at CMP 3433, targeting 3501/3591 zone and then at 3650-3700 zone with stop 3151. Holding Period: 9-12 months.
 - Sell AUROBINDO PHARMA (CMP 1428) between 1440-1455 zone, targeting 1407/1301 mark and then at 1109-1155 zone with stop 1521. Holding Period: 1-2 months.
- **Outperforming Stocks:** LAURUS LAB, SUN PHARMA, SYNGENE.
- **Underperforming Stocks:** ZYDUSLIFE, GLAND PHARMA

PAIR Strategy: Long SYNGENE and Short ZYDUS LIFE.

NIFTY METAL Index vs NIFTY



- **NIFTY METAL Index: 9,049: NEUTRAL.**
- In last week's trade, the metal index witnessed massive profit booking amidst overbought technical conditions. Metal index ended the week 7.23% lower as against Nifty's 2.71% loss. The near-term bias continues to be neutral and caution should be the buzzword and the preferred theme. Metal Index fresh record high continues to be at 10322.05 mark. Biggest interweek support seen at 9239 mark. Please note, only on any weakness below 9239 shall bring major declines. Major hurdles now at 10351 mark on closing basis.
- **Support:** 8727/8385/7579.
- **Resistance:** 9469/9881/10350.
- **Preferred Strategy on Metal Index:** For this week, aggressive traders should look to sell between 9300-9400 zone, targeting 8700/8385 mark and then aggressive targets at 7600-8000 zone. Stop 9913.
- **Preferred Trades:**
 - Buy NALCO (CMP 219) between 195-203 zone, targeting 233/247 and then at 269-275 zone. Stop 177. Holding period: 9-12 months.
 - Buy JINDAL STEEL & POWER (CMP 899) between 875-900 zone, targeting 971/1023 and then at 1153-1155 zone. Stop 757. Holding period: 5-8 months.
- **Outperforming Stocks:** RATNAMANII METALS, JINDAL STEEL & POWER, NALCO.
- **Underperforming Stocks:** SAIL, NMDC

PAIR Strategy: Long NALCO and Short SAIL

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24181	23697	24664	25050	23380	DOWN	DOWN	DOWN
Bank Nifty	50787	49772	51803	51824	49405	DOWN	DOWN	DOWN
NIFTY PVT BANK	25167	24663	25670	25813	24732	DOWN	DOWN	DOWN
NIFTYOILGAS	11352	11125	11579	12269	11964	DOWN	DOWN	DOWN
Nifty Energy	39064	38282	39845	41634	40497	DOWN	DOWN	DOWN
Nifty Fin. Services	23733	23258	24207	23916	22236	UP	DOWN	DOWN
Nifty Auto	23799	23323	24275	25910	23315	DOWN	DOWN	DOWN
Nifty FMCG	58909	57730	60087	62436	57924	DOWN	DOWN	DOWN
Nifty IT	42039	41198	42880	42192	37711	DOWN	DOWN	UP
Nifty Infra	8712	8538	8887	9192	8691	DOWN	DOWN	DOWN
Nifty MNC	29145	28562	29728	31342	28358	DOWN	DOWN	DOWN
Nifty Media	1894	1856	1932	2046	2027	DOWN	DOWN	DOWN
Nifty Metal	9049	8868	9230	9776	9026	DOWN	DOWN	DOWN
Nifty MidCap 50	15420	15111	15728	16396	14991	DOWN	DOWN	DOWN
Nifty PSE	9979	9779	10178	10753	10168	DOWN	DOWN	DOWN
Nifty PSU Bank	6284	6158	6410	6600	6939	DOWN	DOWN	DOWN
Nifty Pharma	22575	22123	23026	23212	20215	DOWN	DOWN	UP
Nifty Realty	974	955	994	1048	992	DOWN	DOWN	DOWN
Nifty Smallcap 100	17848	17491	18205	18831	17371	DOWN	DOWN	DOWN
AARTIIND	489	479	498	535	650	DOWN	DOWN	DOWN
ABB	7522	7371	7672	8228	7041	DOWN	DOWN	DOWN
ABBOTINDIA	28509	27939	29079	28743	27590	UP	DOWN	DOWN
ABCAPITAL	203	197	209	224	210	DOWN	DOWN	DOWN
ABFRL	300	291	309	334	283	DOWN	DOWN	UP
ACC	2238	2193	2283	2350	2492	DOWN	DOWN	DOWN
ADANIENT	2693	2640	2747	3042	3108	DOWN	DOWN	DOWN
ADANIPORTS	1319	1292	1345	1404	1377	DOWN	DOWN	DOWN
ALKEM	5943	5824	6061	6132	5349	DOWN	DOWN	UP
AMBUJACEM	553	542	564	592	615	DOWN	DOWN	DOWN
APOLLOHOSP	6945	6806	7084	7002	6411	UP	DOWN	UP
ASTRAL	1799	1763	1835	1892	2035	DOWN	DOWN	DOWN
ATUL	7405	7256	7553	7733	6745	DOWN	UP	UP
AUBANK	605	592	617	696	649	DOWN	DOWN	DOWN
AUROPHARMA	1428	1400	1457	1471	1258	DOWN	DOWN	DOWN
AXISBANK	1189	1166	1213	1184	1150	UP	DOWN	DOWN
BAJAJ-AUTO	10206	10002	10410	11409	9406	DOWN	DOWN	DOWN
BAJAJFINSV	1707	1673	1742	1856	1655	DOWN	DOWN	DOWN
BALRAMCHIN	607	595	619	642	452	DOWN	DOWN	UP
BATAINDIA	1365	1337	1392	1409	1435	DOWN	UP	DOWN
BEL	272	264	281	281	256	DOWN	DOWN	DOWN
BERGEPAIN	537	526	548	574	548	DOWN	DOWN	DOWN
BHARATFORG	1400	1372	1428	1474	1420	DOWN	DOWN	DOWN
BHARTIARTL	1666	1633	1699	1693	1374	DOWN	DOWN	UP
BHEL	217	210	223	260	268	DOWN	DOWN	DOWN
BIOCON	312	303	321	345	316	DOWN	DOWN	DOWN
BOSCHLTD	35932	35213	36651	37369	31241	DOWN	DOWN	UP
BPCL	306	297	315	341	312	DOWN	DOWN	DOWN
BRITANNIA	5669	5556	5783	6038	5393	DOWN	DOWN	DOWN
BSOFT	571	560	583	590	689	DOWN	DOWN	DOWN
CANBK	94	91	98	104	111	DOWN	DOWN	DOWN
CANFINHOME	851	834	868	866	812	DOWN	DOWN	UP
COALINDIA	461	452	470	491	469	DOWN	DOWN	DOWN
COFORGE	7740	7585	7895	7234	6021	UP	UP	UP
CUB	171	166	176	159	153	UP	UP	DOWN
CUMMINSIND	3370	3303	3438	3664	3322	DOWN	DOWN	DOWN
DABUR	539	528	549	577	576	DOWN	DOWN	DOWN
DIVISLAB	5781	5665	5896	5768	4389	DOWN	UP	UP
DIXON	13937	13658	14216	14637	9999	DOWN	DOWN	UP
DLF	777	761	793	857	849	DOWN	DOWN	DOWN
DRREDDY	6515	6384	6645	6665	6342	DOWN	DOWN	DOWN
EICHERMOT	4592	4500	4683	4768	4467	DOWN	DOWN	UP
ESCORTS	3500	3430	3570	3928	3535	DOWN	DOWN	DOWN
EXIDEIND	450	441	459	496	445	DOWN	DOWN	UP
GAIL	206	200	212	226	205	DOWN	DOWN	DOWN
GLENMARK	1664	1631	1697	1717	1242	DOWN	DOWN	UP
GMRINFRA	79	76	82	88	89	DOWN	DOWN	DOWN
GNFC	597	585	609	648	675	DOWN	DOWN	DOWN
GODREJCP	1291	1265	1317	1335	1321	DOWN	DOWN	DOWN
GODREJPROP	2929	2871	2988	3054	2752	DOWN	DOWN	UP
HAVELLS	1695	1661	1729	1898	1707	DOWN	DOWN	DOWN
HCLTECH	1852	1815	1889	1824	1585	UP	UP	UP
HDFCAMC	4342	4255	4429	4443	3967	DOWN	UP	UP
HDFCBANK	1743	1709	1778	1698	1568	UP	UP	DOWN
HDFCLIFE	709	695	724	722	636	DOWN	UP	UP
HEROMOTOCO	4973	4874	5073	5463	5078	DOWN	DOWN	DOWN
HINDALCO	679	665	692	733	636	DOWN	DOWN	UP
ICICIBANK	1255	1230	1281	1256	1144	UP	DOWN	UP
ICICIGI	1929	1891	1968	2081	1801	DOWN	DOWN	DOWN
ICICIPRULI	743	728	758	752	629	DOWN	DOWN	UP
IDEA	8	8	8	9	14	DOWN	DOWN	DOWN
IDFC	108	105	111	110	116	DOWN	UP	DOWN
IDFCFIRSTB	66	63	68	72	78	DOWN	DOWN	DOWN
IEX	181	175	186	197	170	DOWN	DOWN	DOWN
IGL	414	405	422	508	480	DOWN	DOWN	DOWN
INDHOTEL	691	677	705	687	598	UP	DOWN	UP
INDIACEM	355	344	365	362	279	DOWN	DOWN	UP
INFY	1862	1825	1899	1908	1669	DOWN	DOWN	UP
IOC	146	142	151	165	167	DOWN	DOWN	DOWN
IPCALAB	1583	1551	1615	1574	1288	DOWN	UP	UP
IRCTC	812	796	828	877	964	DOWN	DOWN	DOWN
ITC	482	473	492	498	455	DOWN	DOWN	DOWN
JINDALSTEL	899	881	917	981	922	DOWN	DOWN	DOWN
JKCEMENT	4105	4023	4187	4369	4268	DOWN	DOWN	DOWN
JSWSTEEL	944	925	963	997	892	DOWN	DOWN	UP
JUBLFOOD	585	574	597	630	543	DOWN	DOWN	DOWN
KOTAKBANK	1769	1733	1804	1836	1772	DOWN	DOWN	DOWN
LTF	140	136	144	168	169	DOWN	DOWN	DOWN
LTIM	5903	5785	6021	6201	5453	DOWN	DOWN	UP
LTTS	5170	5067	5274	5245	5190	UP	DOWN	DOWN
LUPIN	2157	2114	2200	2187	1781	DOWN	DOWN	UP
M&M	2721	2666	2775	3048	2414	DOWN	DOWN	DOWN
MCX	6488	6358	6617	6200	4207	UP	UP	UP
METROPOLIS	2106	2063	2148	2210	1907	DOWN	UP	UP
MFSL	1275	1249	1300	1195	1025	UP	UP	UP
MOTHERSON	190	184	195	205	157	DOWN	DOWN	UP
MPHASIS	3041	2980	3102	2978	2647	UP	DOWN	UP
MRF	122752	120297	125207	131819	134549	DOWN	DOWN	DOWN
MUTHOOTFIN	1924	1885	1962	1952	1693	UP	DOWN	UP
NATIONALUM	219	212	225	219	178	UP	UP	UP
NAUKRI	7598	7446	7750	8077	6403	DOWN	DOWN	UP
NAVINFUOR	3302	3236	3368	3380	3344	DOWN	DOWN	UP
NESTLEIND	2261	2215	2306	2505	2526	DOWN	DOWN	DOWN
NIFTY	24181	23697	24664	25050	23380	DOWN	DOWN	DOWN
NIFTYNXT50	69717	68322	71111	74489	66948	DOWN	DOWN	DOWN
NMDC	218	211	224	229	234	DOWN	DOWN	UP
NTPC	399	387	411	424	370	DOWN	DOWN	UP
OBEROIRLTY	1942	1903	1981	1912	1643	DOWN	UP	UP
OFSS	10888	10670	11106	11314	9076	DOWN	DOWN	UP
ONGC	264	256	272	285	282	DOWN	DOWN	DOWN
PAGEIND	43039	42178	43899	43697	38557	DOWN	UP	UP
PEL	1052	1031	1073	1059	934	DOWN	DOWN	UP
PERSISTENT	5671	5557	5784	5433	4371	UP	UP	UP
PETRONET	338	327	348	349	312	DOWN	UP	UP
PFC	438	429	447	467	464	DOWN	DOWN	DOWN
PIDILITIND	3179	3115	3243	3196	2997	DOWN	DOWN	UP
PIIND	4328	4241	4414	4530	3925	DOWN	DOWN	UP
PNB	96	92	99	103	119	DOWN	DOWN	DOWN
POLYCAB	6455	6326	6585	7083	5982	DOWN	DOWN	UP
RAMCOCEM	853	836	870	858	841	DOWN	UP	UP
RBLBANK	162	157	167	194	241	DOWN	DOWN	DOWN
RECLTD	508	498	518	534	522	DOWN	DOWN	DOWN
RELIANCE	2656	2603	2709	2776	2917	DOWN	DOWN	DOWN
SHREECEM	24957	24458	25456	25151	26067	UP	DOWN	UP
SHRIRAMFIN	3093	3031	3155	3368	2727	DOWN	DOWN	DOWN
SIEMENS	6776	6641	6912	7406	6199	DOWN	DOWN	DOWN
SRF	2207	2163	2251	2338	2418	DOWN	DOWN	DOWN
SUNPHARMA	1860	1823	1898	1900	1613	DOWN	DOWN	UP
SUNTV	724	709	738	787	719	DOWN	DOWN	DOWN
SYNGENE	875	857	892	877	760	UP	DOWN	UP
TATACHEM	1065	1043	1086	1110	1071	DOWN	UP	UP
TATACOMM	1778	1742	1813	1959	1868	DOWN	DOWN	DOWN
TATACONSUM	973	954	993	1104	1137	DOWN	DOWN	DOWN
TATAMOTORS	864	847	882	923	974	DOWN	DOWN	DOWN
TATAPOWER	422	414	431	458	420	DOWN	DOWN	DOWN
TATASTEEL	146	141	150	159	157	DOWN	DOWN	DOWN
TCS	4058	3976	4139	4174	4070	DOWN	DOWN	DOWN
TECHM	1716	1682	1751	1658	1415	UP	UP	UP
TITAN	3267	3201	3332	3517	3542	DOWN	DOWN	DOWN
TORNTPHARM	3433	3364	3502	3433	2903	DOWN	DOWN	UP
TRENT	7361	7214	7509	7750	5184	DOWN	DOWN	UP
TVSMOTOR	2450	2401	2499	2734	2345	DOWN	DOWN	DOWN
UBL	1984	1944	2023	2066	1933	DOWN	DOWN	UP
ULTRACEMCO	10995	10775	11215	11346	10611	DOWN	DOWN	DOWN
UPL	522	512	532	574	535	DOWN	DOWN	DOWN
VEDL	455	446	465	490	392	DOWN	DOWN	UP
VOLTAS	1755	1720	1790	1816	1414	DOWN	DOWN	UP
WIPRO	543	533	554	538	501	UP	UP	UP
ZYDUSLIFE	991	971	1010	1042	1018	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 the stop loss at R1.

Similarly if price goes below PP the trader should SELL and keep the PP as Stop loss and the first target would be S1.

If S1 is crossed then S2 becomes the next target with the stop loss at S1.

This is a trading tool. The key to use of this tool is the use of STOP LOSS.

WEEKLY PIVOT TABLE (Commodities)

Monday
28th October, 2024

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	243	236	250	236	222	UP	UP	UP
COPPER 1	790	774	806	832	804	DOWN	DOWN	UP
CRUDEOIL 1	6040	5919	6161	6033	6469	UP	DOWN	UP
GOLD 1	78577	77005	80149	75504	69666	UP	UP	UP
LEAD 1	178	173	184	183	186	DOWN	DOWN	DOWN
NATURALGAS 1	216	210	223	221	187	DOWN	UP	DOWN
NICKEL	1390	1362	1418	1634	1950	DOWN	DOWN	DOWN
SILVER 1	97269	95324	99214	91424	82620	UP	UP	UP
STEEL 1	588	576	600	42125	44492	DOWN	DOWN	DOWN
ZINC 1	287	279	296	280	250	UP	DOWN	UP
		0	0					
CASTOR 1	6662	6529	6795	6740	5955	UP	DOWN	UP
DHANIYA 1	7264	7119	7409	7244	7359	UP	DOWN	UP
GUARGUM5 1	10588	10376	10800	11132	10569	DOWN	DOWN	UP
GUARSEED10 1	5268	5163	5373	5550	5382	DOWN	DOWN	UP
JEERAUNJHA 1	24445	23956	24934	26574	27045	DOWN	DOWN	DOWN
MENTHAOIL 1	919	901	937	922	931	DOWN	DOWN	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-



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