



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
GREAVES COTTON	189	Positive	Greaves is a leading name in providing Fuel-Agnostic Powertrain Solutions, E-Mobility, Aftermarket & Retail with a significant focus on customer-centricity and sustainability. Greaves operates across various sectors, including Automotive, Non-Automotive, Aftermarket, Retail, Electric Mobility, Technology, and Finance. The company has transformed its businesses to expand its markets from 3W diesel engines to last-mile mobility, move beyond one product/application/fuel with a focus on clean tech, increase value to customers through B2C, expand products to solutions, and leverage the company’s brand and penetration. The Company delivers world-class products and solutions through its thirteen state-of-the-art manufacturing facilities across India. Look to accumulate at CMP, and on dips between 140-150 zone, targeting 213/237 and then aggressive targets at 317 with stop below 103. Holding Period: 15-18 months.
ITC	478	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, Fiamma, 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.
M&M	2975	Positive	Incorporated in the year 1945, M&M is the flagship company of Mahindra Group and operates in the automotive and tractor segments and importantly, is virtually present across all segments like commercial vehicles, trucks, buses, vans, passenger cars, utility vehicles, and electric vehicles (EV), as well as motorcycles; aero and defense products; offers construction equipment, such as rotaries, tillers, loaders, and backhoes under the Mahindra EarthMaster brand; and road construction equipment comprising motor graders under the Mahindra RoadMaster brand. It is also involved in the provision of farm equipment, including tractors under the Mahindra, Swaraj, and Trakstar brands, as well as farm mechanization solutions, such as rotavators, cultivators, harvesters, rice transplanters, balers, sprayers, and implements and attachments; and renewable energy business comprising installation of EV chargers and provision of Li-ion batteries. Apart from the core business, M&M is also the promoter/holds a controlling interest in companies that are engaged in diverse businesses under the Mahindra brand (IT services, NBFC, logistics, hospitality, real estate, and auto ancillary business). Simply buy at CMP, and on dips between 2550-2600 zone, targeting 3225/3301 mark and then at 3401 mark. Stop below 2469. Holding Period: 9-12 Months.
NATIONAL ALUMINUM	239	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 237/261 zone and then aggressive targets seen at 289 zone. Stop below 189. Holding Period: 9-12 Months.
TEJAS NETWORKS	1347	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 Greaves Cotton (CMP 189. Target: 237)

GREAVES COTTON	
CMP	189
Target Price	271
Stop	103
52 Week H/L	199/112
P/E	-
EPS (TTM)	12.35
Promoter Holding/DIIs/FIIs	55.88%/1.04%/3.81%
Book Value	62
Market Cap (INR)	4397

Greaves Cotton Limited is a leading diversified multi-product and multi-location engineering Company renowned for its rich legacy and resilient brand trust for over 163 years.

Greaves is a leading name in providing Fuel-Agnostic Powertrain Solutions, E-Mobility, Aftermarket & Retail with a significant focus on customer-centricity and sustainability. Greaves operates across various sectors, including Automotive, Non-Automotive, Aftermarket, Retail, Electric Mobility, Technology, and Finance. Leveraging upon the Company’s extensive history of engineering prowess, Greaves has embarked on purposeful endeavours to drive the advancement of clean technology solutions, emphasising electric mobility significantly. These efforts have positioned the Company as a comprehensive player within India’s mobility ecosystem. The Company’s capabilities include in-house design, engineering, product development, manufacturing, retail and finance to support sustainable last-mile mobility initiatives.

The Company’s retailing network comprised approximately 10,000 retailers and over 130 distributors. Moreover, the Company has established partnerships with more than - 20,000 mechanics nationwide in FY 2023-24. The Company delivers world-class products and solutions through its thirteen state-of-the-art manufacturing facilities across India.

Net-net, Greaves has now expanded to cater to multi-fuel, electric, and fuel-agnostic products, including motors, controllers, cables, gensets, and more. Greaves’ products are now available in over 90 countries, with exports growing steadily year over year. Expanded beyond the auto industry, Greaves now serves a diverse range of sectors including railways, telecom, agriculture, construction, retail, and more. From manufacturing components to designing, engineering, and producing 2- and 3-wheelers, from own and multi-brand vehicle retailing and financing to providing full service, Greaves now possesses the formidable power to firmly establish sustainable mobility for the last mile and empower lives.

Greaves Cotton Limited Q1 2025 Earnings Highlights:

Greaves Cotton Limited reports healthy Q1 FY25 results with revenue growth of 12% y-o-y, a standalone PBT of INR 49 crore, and robust EBITDA growth of 12%.

In Q1 FY25, GCL reported revenue of Rs. 445 crore at a growth of 12% y-o-y and EBITDA growth of 12%.

GCL Consolidated Revenue reported of Rs. 640 crore, up by 13% y-o-y.

Greaves Engineering and Retail businesses registered growth of 15% and 7%, respectively • Excel's reported revenue at INR 63 crore, up 13% y-o-y

Technical Outlook: The stock at the moment is witnessing massive bullish consolidation breakout on the long-term charts and that’s on backdrop of one way up move since November 2020 low at Rs 66.

Major supports are placed at 140-150 zone. The recent sequence of higher high/low is intact on all time frames, now above 201-mark, momentum buying quite likely,

Preferred Strategy: Look to accumulate at CMP, and on dips between 140-150 zone, targeting 201/271 and then aggressive targets at 321 with stop below 103. Holding Period: 15-18 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	NEUTRAL	M&M, ASHOK LEYLAND	BAJAJ AUTO, BHARAT FORGE, TATA MOTORS
Bank Nifty Index	UNDERPERFORM	HDFC BANK, BANK OF BARODA, ICICI BANK	RBL BANK, AU BANK
Nifty IT Index	UNDERPERFORM	PERSISTENT SYSTEMS, HCL TECH	BSOFT, INFY
Nifty Pharma Index	UNDERPERFORM	SYNGENE, SUN PHARMA	ZYDUS LIFE, BIOCON
Nifty Metals Index	NEUTRAL	RATNAMANI METALS, JSW STEEL, NALCO	SAIL, NMDC

From Share India Research Desk...

The Week That Was

November 4th to November 8th 2024.

Dalal Street ended a wild week close to where it began.

The benchmark Nifty did not rise nor fall dramatically in the week gone by despite a historic Trump’s election victory and his comeback to the White House.

Nifty’s volatility was not seen going away despite Fed's dovish outlook.

Nifty (-0.64%, 24148)
Sensex (-30%, 79486)

Now, here are the latest trends and themes in the week gone by:

- 1) Well, the optimism revolved around Trump’s victory party at Wall Street as the Dow, Nasdaq, and S&P 500, all set new record highs. (The expectations are that Trump’s presidency shall boost increased economic growth, through increased fiscal spending and tax cuts and to keep rates high to rein in inflation).
- 2) The post-election Trump victory rally rolled on, with the S&P 500 scaling above 6000 milestone and Dow zooming higher above 44000 for the first time.
- 3) The next big positive catalyst in the week gone by was that the Fed Chair Jerome Powell was fairly dovish during his press conference, flaunting strength in the economy.

(The Federal Reserve lowered its benchmark interest rate by 25 basis points to 4.50%-4.75% in light of the progress on inflation and following a jumbo 50 basis point rate-cut in September 18th meeting).

The Big Question: Despite a jubilant Wall Street, why did the benchmark Nifty spined and did not join the conga-line of rising stock markets?

- 1) Increased skepticism about Corporate India’s Q2 earnings disappointment.
- 2) Also, hurting investors sentiments were record exodus from the Foreign Institutional Investors who had pulled out ₹1.14 lakh crore from Indian stocks in October. In the week gone by, FIIs sold to the tune of Rs. 14485 crores.
- 3) 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 biggest support and downside risk seen at its 200-DMA at 23508 mark.

Weekly Recap:

Instruments	LTP	Weekly % Change
Nifty	24148	(-0.64%)
Sensex	79486	(-0.30%)
Bank Nifty	51561	(-0.22%)
Nifty Midcap	15657	+0.05%
India VIX	14.47	(-9.01%)
Dow Jones	43989	+4.61%
Nasdaq	19287	+5.74%
Bovespa	127830	(-0.23%)
Crude Oil	71.24	+2.53%
Gold	2691	(-1.68%)
Silver	31.47	(-3.01%)
USD/INR	84.37	+0.34%

Here are how indices performed in the week gone by:

- 1) Nifty ended 0.64% lower as cautious trading prevailed all-thru the week as anxiety prevailed amidst lofty valuations, relentless FII selling, and concerns over slowing India's corporate earnings growth.
- 2) Bank Nifty was seen consolidating, down 0.22%.
- 3) Nifty Private Bank index inched 0.64% lower while Nifty PSU Bank index was star outperformer, up 0.98% on weekly basis.
- 4) In broader markets, the Nifty Mid-cap 100 index inched up 0.05% while the Nifty Small-cap index received drubbing by 1.86%.

Bullish Sectors:

Nifty IT (+4%).

Nifty Auto Index (Unchanged)

Bearish Sectors:

Nifty IT (+4%).

Nifty Reality Index (-4.11%)

Nifty Media (-3.28%)

Nifty Energy (-3.11%)

Nifty Oil & Gas Index (-1.87%)

Nifty FMCG Index (-1.81%)

Nifty Infra Index (-1.80%)

Nifty PSE Index (-1.10%)

Nifty Pharma (-1.10%)

Nifty Metal (-0.87%)

STOCK SPECIFIC NEWS:

- 1) M&M flared up 5.58% after its Q2 Net profit rose 13.2% to ₹3,841 crore, revenue up 13% YoY. (M&M said its automobile segment recorded the highest ever quarterly volumes at 2,31,038 units in the quarter ended September 2025, up 9% YoY).
- 2) NMDC flared up 5.89% after Iron ore futures climbed to their highest levels in more than two weeks, underpinned by growing optimism over further stimulus from top consumer China.
- 3) The initial public offering (IPO) of Swiggy Limited saw significant demand, with the issue subscribed 3.59 times. Swiggy has set a price range of Rs 371-390 per share, valuing Swiggy at approximately 11.3 billion dollars (around Rs 95,000 crore) at the upper end of the price band.
- 4) Apollo hospitals scaled fresh all-time-high at Rs. 7545 after its PAT zoomed a whopping 63% in the September quarter of the current fiscal year.
- 5) Tata Steel drifted 1.45% lower despite swinging to profit as it reported consolidated net profit of Rs 833.45 crore in the September 2024 quarter as against a loss of Rs 6,196.24 crore in the year-ago period.
- 6) Jindal Steel and Power's profit slumped 38% on year in the September quarter due to a correction in steel prices and as the company sold less of the alloy as compared to the previous year.
- 7) SBI Q2 results: Profit soared 28% YoY to Rs 18,331 crore; SBI stock fell 2% post Q2 announcement.

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

M&M +5.58%

APOLLO HOSPITALS +5.54%

TECH MAHINDRA +4.85%

HCL TECH +4.56%

TCS +4.09%

And the losers were:

TRENT (-11.89%)

COAL INDIA (-6.63%)

HINDALCO (-5.85%)

ASIAN PAINTS (-5.80%)

GRASIM (-5.71%)

The Week Ahead: CPI Inflation figures at home and in the US will be closely watched this week.

Before we start, please note that this week is going to be a truncated one at Dalal Street as our stock markets will remain closed on Friday, November 15th on account of Guru Nanak Jayanti.

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

Monday, November 11th: BALRAMCHIN, BANKINDIA, BEML, BLUEDART, BRITANNIA, CAMLINFINE, HINDALCO, HINDCOPPER, JUBLFOODS, NMDC, RAMCOCEM, UPL
Tuesday, November 12th: ALLCARGO, AMRUTANJAN, BOMDYEING, BOSCHLTD, EVEREADY, HIKAL, HYUNDAI, JYOTHYLAB, MOTHERSON, NYKAA, POLYPLEX, RELIGARE, ZYDUSLIFE
Wednesday, November 13th: APOLLOTYRE, EICHERMOT, GNFC, NBCC, PEL, SUNTV, TORNTPOWER
Thursday, November 14th: COFFEEDAY, DBREALTY, HAL, HEROMOTOCORP, IPCALABS, KIRLOSIND, LEMONTREE, MTNL, MUTHOOTFIN

Apart from earnings, Zinka Logistics Solution Limited IPO (BlackBuck IPO) opens for subscription on November 13, 2024 and closes on November 18, 2024. The allotment for the BlackBuck IPO is expected to be finalized on Tuesday, November 19, 2024. BlackBuck IPO will list on BSE, NSE with tentative listing date fixed as Thursday, November 21, 2024.

Now to the key event of this week, the domestic CPI inflation which is set to release on Tuesday, November 12th. Also, the WPI inflation figures will trickle in on Thursday, November 14th. There is an on-going chatter that RBI will hold interest rates despite Fed's last week's 25 basis points rate cut in order to prioritize domestic inflation stability and financial market resilience. Also, Governor Shaktikanta Das last week said the consumer price-based index (CPI) which accelerated to 5.5% in September, is likely to escalate further in October. Hence, all eyes on CPI inflation on Tuesday.

Also, on the global front, the CPI & PPI inflation figures in the US are also due for release. CPI inflation will release on Wednesday, November 13th while the PPI inflation figures will trickle in on Thursday, November 14th.

Technically speaking, Nifty ended its last week on a nervous note. Key make-or-break support to watch out for will be at 23800 mark. More waterfall of selling below the same likely. On the flip side, confirmation of some strength only above Nifty 24513 mark.

The Nifty options data suggests Nifty is likely to be in a trading range of 23600-24600 zone. Maximum Call OI is at 26000 followed by 25000 strike prices. Now 25000 mark is now Nifty's major resistance zone. Maximum Put open interest stands at 23000 levels followed by 24000 levels. Call writing was seen at 24500 and then at 24300 strike price, while there was meaningful Put writing at 23600 and then at 23400 strike prices.

Long Story Short: Nifty likely to consolidate and struggle for direction in a fresh week of trading.

Price Forecast:

Nifty CMP	(24148)
Support:	23800/23500
RESISTANCE:	24512/24875
RANGE:	23844-24399
200 DMA:	23508
Nifty PCR:	1.19
BIAS:	Neutral

Bank Nifty	CMP (51561)
Support:	49650/47888
RESISTANCE:	52500/53551
RANGE:	50222-52455
200 DMA:	49639
BIAS:	Neutral

Preferred trade for the week:

Nifty (24148): Buy between 24022-24045 zone. Targets at 24513/24875. Aggressive targets at 25001 zone. Stop at 23788.

TOP SECTORS:

Bullish Sector: IT

Bearish Sectors: BANKS, AUTOS, REALTY, FMCG

STOCKS IN FOCUS:

BULLISH VIEW: INFY, COFORGE, SIEMENS, PAGEIND, OFSS

BEARISH VIEW: ICICIBANK, AUROPHARMA, ASIANPAINTS, DLF, IEX, TRENT, PFC, TATAPOWER, BAJFINANCE, GODREJPROP, COLPAL, GODREJCP.

GREAVES COTTON

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Major supports are placed at 140-150 zone. The recent sequence of higher high/low is intact on all time frames, now above 201-mark, momentum buying quite likely,

Preferred Strategy: Look to accumulate at CMP, and on dips between 140-150 zone, targeting 201/271 and then aggressive targets at 321 with stop below 103. Holding Period: 15-18 months.

NIFTY AUTO Index vs NIFTY



- **NIFTY AUTO Index: 23,805: NEUTRAL.**

- In last week's trade, Nifty Auto index witnessed massive consolidation and the positive takeaway was that the benchmark did not drift down below the dotted lines amidst oversold conditions. The Nifty Auto index was seen mirroring Nifty's sideways action as the Auto index ended the week almost unchanged as against Nifty's 0.64% loss.

The biggest make-or-break interweek support now seen at 23037 support, a break below shall lead to waterfall of selling with downside risk at 22026 area. Expect, major hurdles to come to play at 24666-25360 zone. (Nifty Auto index 200 DMA placed at 23508 mark).

- **Support:** 23037/22026/20668.
- **Resistance:** 24666/25360/26765.
- **Preferred Strategy on Auto Index:** Establish sell positions between 24100-24300 zone, targeting 23500/23037 mark and then aggressive targets at 22000-22100 zone with strict stop at 25417.
- **Preferred Trades:**
 - Buy ASHOK LEYLAND (CMP 222) between 195-205 zone, targeting 241/255 zone and then aggressive targets at 305-325 zone with stop at 169. Holding Period: 9-12 months.
 - Sell BALKRISHNA INDUSTRIES (CMP 2829) 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:** M&M, ASHOK LEYLAND.
- **Underperforming Stocks:** BHARAT FORGE, MRF, BALKRISHNA INDUSTRIES, BHARAT FORGE, TATA MOTORS

PAIR Strategy: Long ASHOK LEYLAND and Short TATA MOTORS.

BANK NIFTY Index vs NIFTY



- **BANK NIFTY Index: 51,561: UNDERPERFORM.**
- In last week's trade, Bank Nifty was seen consolidating hard amidst persistent FIIs selling. On a weekly basis, Bank Nifty ended 0.22% lower as against Nifty's loss of 0.64%. 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 49639 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 51000/50369 mark and then aggressive targets seen at 48437-48700 zone with strict stop at 52613 mark.
- **Preferred Trades:**
 - Buy BANK OF BARODA (CMP 257) between 235-241 zone, targeting 267/275 mark and then at 300-311 zone with stop at 223. Holding Period: 5-8 months.
 - Buy HDFC BANK at CMP 1754, targeting 1795/1871 mark and then at 1950-2000 zone with stop at 1539. Holding Period: 9-12 months.
- **Outperforming Stocks:** ICICI BANK, HDFC BANK, BANK OF BARODA.
- **Underperforming Stocks:** RBL BANK, AU BANK, IDFC FIRST BANK, INDUSIND BANK

PAIR Strategy: HDFC BANK and Short RBL BANK.

NIFTY IT Index vs NIFTY



- **NIFTY IT Index: 42,050: UNDERPERFORM.**
- In last week's trade, Nifty IT index witnessed massive rebound from lower levels on backdrop of improving leads from Wall Street. The technical are signaling massive overbought conditions in the near-term charts, hence some more corrective declines should be the preferred trading strategy. On a weekly basis, Nifty IT Index ended 4% higher as against Nifty's 0.64% loss. The medium-term technical landscape continues to be neutral/negative. The biggest interweek support seen at 39975 mark. Immediate hurdles seen only at 43583 mark. (Nifty IT index 200DMA placed at 37978 mark).
- **Support:** 39975/38900/36300.
- **Resistance:** 42700/43589/44100.
- **Preferred Strategy on IT Index:** Sell below 41500, targeting 40001/39700 mark and then at 36300-38900 zone with strict stop at 44301.
- **Preferred Trades:**
 - Sell LTTS (CMP 5100) between 5150-5200 zone, targeting 4850/4763 zone and then at 4300-4400 zone. Stop 5631. Holding period: 3-5 months.
 - Sell BSOFT at CMP 567, targeting 536/511 zone and then at 473-489 zone. Stop 607. Holding period: 1-2 months.
- **Outperforming Stocks:** PERSISTENT, HCL TECH.
- **Underperforming Stocks:** TCS, BSOFT, INFY, LTIM, LTTS.

PAIR Strategy: Long PERSISTENT and Short BSOFT.

NIFTY PHARMA Index vs NIFTY



- **NIFTY PHARMA Index: 22,542: UNDERPERFORM.**
- In last week's trade, Nifty Pharma index witnessed massive consolidation amidst overbought conditions on the daily charts. The Pharma index ended a tad above the dotted lines. Nifty Pharma index all-time-high continues to be at 23907.90 mark. Nifty Pharma index ended the week with 0.07% gains as against Nifty's 0.64% loss. 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 17905-18000 zone with strict stop 24109 mark.
- **Preferred Trades:**
 - Sell IPCA LAB at CMP 1559, targeting 1507/1451 zone and then at 1375-1400 zone with stop 1613. Holding Period: 1-2 months.
 - Sell GLENMARK (CMP 1667) between 1680-1695 zone, targeting 1575/1447 mark and then at 1400-1410 zone with stop 1821. Holding Period: 1-2 months.
- **Outperforming Stocks:** SYNGENE.
- **Underperforming Stocks:** ZYDUSLIFE, GLAND PHARMA, AUROBINDO PHARMA

PAIR Strategy: Long LUPIN and Short ZYDUS LIFE.

NIFTY METAL Index vs NIFTY



- **NIFTY METAL Index: 9,309: NEUTRAL.**
- In last week's trade, the metal index witnessed massive consolidation amidst slight overbought technical conditions. Metal index ended the week 0.87% lower as against Nifty's 0.64% 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 8924 mark. Please note, only on any weakness below 8924 shall bring major declines. Major hurdles now at 9881 mark on closing basis.
- **Support:** 8924/8701/7579.
- **Resistance:** 9469/9881/10350.
- **Preferred Strategy on Metal Index:** For this week, aggressive traders should look to sell between 9400-9500 zone, targeting 8924/8681 mark and then aggressive targets at 7600-8000 zone. Stop 10459.
- **Preferred Trades:**
 - Buy NALCO (CMP 239) between 221-225 zone, targeting 251/263 and then at 275-281 zone. Stop 193. Holding period: 9-12 months.
 - Buy RATNAMANI METALS at CMP 3618, targeting 3850/4000 and then at 4350-4500 zone. Stop 2919. Holding period: 5-8 months.
- **Outperforming Stocks:** RATNAMANI METALS, JSW STEEL, NALCO.
- **Underperforming Stocks:** SAIL, NMDC, HINDALCO

PAIR Strategy: Long JSW STEEL and Short SAIL

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24148	23665	24631	24509	23508	UP	DOWN	DOWN
Bank Nifty	51561	50530	52592	51648	49639	UP	DOWN	DOWN
NIFTY PVT BANK	25187	24683	25690	25486	24782	DOWN	DOWN	DOWN
NIFTYOILGAS	11228	11004	11453	11676	12031	UP	DOWN	DOWN
Nifty Energy	38404	37636	39172	39945	40716	DOWN	DOWN	DOWN
Nifty Fin. Services	23835	23358	24311	23885	22383	UP	DOWN	DOWN
Nifty Auto	23805	23329	24281	24537	23573	DOWN	DOWN	DOWN
Nifty FMCG	58359	57192	59527	59949	58048	DOWN	DOWN	DOWN
Nifty IT	42050	41209	42891	41793	37978	UP	DOWN	DOWN
Nifty Infra	8709	8535	8884	8922	8753	UP	DOWN	DOWN
Nifty MNC	29272	28687	29858	30009	28621	DOWN	DOWN	DOWN
Nifty Media	1961	1921	2000	1992	2005	UP	DOWN	DOWN
Nifty Metal	9309	9123	9495	9477	9104	UP	DOWN	DOWN
Nifty MidCap 50	15657	15344	15970	15936	15108	UP	DOWN	DOWN
Nifty PSE	10154	9951	10357	10391	10271	UP	DOWN	DOWN
Nifty PSU Bank	6845	6708	6982	6653	6989	UP	UP	UP
Nifty Pharma	22542	22091	22993	22911	20482	DOWN	DOWN	DOWN
Nifty Realty	968	948	987	1013	998	DOWN	DOWN	DOWN
Nifty Smallcap 100	18446	18077	18815	18628	17524	UP	DOWN	DOWN
AARTIIND	474	465	484	513	645	DOWN	DOWN	DOWN
ABB	7045	6905	7186	7818	7165	DOWN	DOWN	DOWN
ABBOTINDIA	28553	27982	29124	28827	27767	DOWN	DOWN	DOWN
ABCAPITAL	201	195	207	211	211	UP	DOWN	DOWN
ABFRL	297	288	306	316	287	DOWN	DOWN	DOWN
ACC	2291	2246	2337	2299	2493	UP	DOWN	DOWN
ADANIENT	2929	2871	2988	2945	3103	UP	UP	DOWN
ADANIPTS	1362	1335	1389	1374	1386	UP	DOWN	DOWN
ALKEM	5707	5592	5821	5956	5386	DOWN	DOWN	DOWN
AMBUJACEM	565	554	576	574	617	UP	DOWN	DOWN
APOLLOHOSP	7421	7273	7570	7030	6471	UP	UP	UP
ASIANPAINT	2769	2714	2825	2973	2978	DOWN	DOWN	DOWN
ASTRAL	1789	1753	1825	1815	2033	DOWN	DOWN	DOWN
ATUL	7886	7728	8043	7758	6797	UP	UP	UP
AUBANK	581	569	592	642	641	DOWN	DOWN	DOWN
AUROPHARMA	1328	1301	1354	1430	1272	DOWN	DOWN	DOWN
AXISBANK	1161	1138	1184	1167	1153	DOWN	DOWN	DOWN
BAJAJ-AUTO	9910	9712	10109	10370	9540	DOWN	DOWN	DOWN
BAJAJFINSV	1740	1705	1775	1771	1660	DOWN	DOWN	DOWN
BAJFINANCE	6896	6758	7034	6951	6950	UP	DOWN	DOWN
BALKRISIND	2829	2772	2886	2919	2783	DOWN	DOWN	DOWN
BALRAMCHIN	593	581	605	627	464	DOWN	DOWN	UP
BANDHANBNK	178	172	183	185	196	DOWN	DOWN	DOWN
BANKBARODA	257	249	264	249	258	UP	UP	UP
BANKNIFTY	51561	50530	52592	51648	49639	UP	DOWN	DOWN
BATAINDIA	1336	1310	1363	1386	1424	DOWN	DOWN	DOWN
BEL	298	289	307	284	261	UP	UP	UP
BHEL	239	232	246	244	270	UP	DOWN	DOWN
BIOCON	321	312	331	328	318	DOWN	DOWN	DOWN
BOSCHLTD	35119	34417	35822	36448	31876	DOWN	DOWN	UP
BPCL	310	301	320	323	316	DOWN	DOWN	DOWN
BRITANNIA	5747	5632	5862	5785	5422	DOWN	DOWN	DOWN
BSOFT	567	556	579	579	679	UP	DOWN	DOWN
CANBK	104	101	107	102	112	UP	UP	DOWN
CANFINHOME	850	833	867	863	817	UP	DOWN	UP
CHAMBLFERT	483	473	492	485	441	DOWN	UP	UP
CHOLAFIN	1261	1235	1286	1368	1313	DOWN	DOWN	DOWN
CIPLA	1593	1561	1624	1543	1505	UP	UP	UP
COALINDIA	424	416	433	464	472	DOWN	DOWN	DOWN
COFORGE	7954	7795	8113	7509	6088	UP	UP	UP
COROMANDEL	1752	1717	1787	1644	1411	UP	UP	UP
CROMPTON	399	387	411	402	375	UP	DOWN	DOWN
CUB	179	173	184	168	155	UP	UP	UP
CUMMINSIND	3655	3582	3728	3555	3396	UP	DOWN	DOWN
DABUR	532	521	542	552	576	DOWN	DOWN	DOWN
DIVISLAB	5950	5831	6069	5931	4491	UP	UP	UP
DIXON	15621	15309	15934	14932	10418	UP	DOWN	UP
DLF	786	770	802	828	851	UP	DOWN	DOWN
DRREDDY	1284	1258	1309	1305	1275	UP	DOWN	DOWN
EICHERMOT	4785	4690	4881	4784	4520	UP	UP	UP
ESCORTS	3636	3563	3708	3720	3574	UP	DOWN	DOWN
EXIDEIND	437	428	446	474	451	DOWN	DOWN	UP
FEDERALBNK	207	201	213	197	174	UP	UP	UP
FINNIFTY	23835	23358	24311	23885	22383	UP	DOWN	DOWN
GAIL	204	198	210	212	207	UP	DOWN	DOWN
GLENMARK	1667	1633	1700	1717	1283	DOWN	DOWN	UP
GMRINFRA	80	77	83	82	88	DOWN	DOWN	DOWN
GNFC	619	606	631	629	668	UP	DOWN	DOWN
GODREJCP	1251	1226	1276	1296	1327	DOWN	DOWN	DOWN
GODREJPROP	2685	2631	2739	2954	2781	DOWN	DOWN	DOWN
HCLTECH	1838	1801	1874	1834	1600	UP	DOWN	UP
HDFCAMC	4485	4395	4574	4475	4015	UP	DOWN	UP
HDFCBANK	1754	1719	1790	1722	1574	UP	UP	DOWN
HDFCLIFE	709	694	723	723	640	UP	UP	UP
HEROMOTOCO	4769	4674	4864	5084	5107	DOWN	DOWN	DOWN
HINDALCO	650	637	663	706	641	DOWN	DOWN	DOWN
HINDCOPPER	281	273	289	301	317	DOWN	DOWN	DOWN
ICICIBANK	1259	1234	1284	1270	1159	DOWN	UP	UP
ICICIGI	1910	1872	1948	1970	1826	DOWN	DOWN	DOWN
ICICIPRULI	710	696	725	740	639	UP	DOWN	UP
IDEA	8	8	8	8	14	UP	DOWN	DOWN
IDFC	108	105	111	110	116	DOWN	UP	DOWN
IDFCFIRSTB	66	63	68	69	77	UP	DOWN	DOWN
IEX	171	166	176	183	171	DOWN	DOWN	DOWN
IGL	442	434	451	449	479	UP	DOWN	DOWN
INDHOTEL	733	718	748	685	609	UP	UP	UP
INDIACEM	361	350	372	361	284	UP	DOWN	UP
INFY	1830	1793	1867	1854	1680	UP	DOWN	DOWN
IOC	140	136	145	152	168	DOWN	DOWN	DOWN
IPCALAB	1559	1527	1590	1607	1311	DOWN	UP	UP
IRCTC	833	816	849	847	958	UP	DOWN	DOWN
ITC	478	468	488	486	456	UP	DOWN	DOWN
JSWSTEEL	996	976	1016	979	900	UP	DOWN	UP
JUBLFOOD	607	595	619	601	546	UP	DOWN	DOWN
LAURUSLABS	499	489	509	479	439	UP	UP	UP
LICHSGFIN	635	622	648	621	665	UP	DOWN	DOWN
LT	3660	3587	3734	3527	3576	UP	UP	UP
LTF	140	136	144	152	168	DOWN	DOWN	DOWN
LTIM	5927	5808	6045	5997	5444	UP	DOWN	DOWN
LTTS	5101	4999	5203	5168	5176	UP	DOWN	DOWN
LUPIN	2105	2063	2147	2173	1819	DOWN	DOWN	UP
M&M	2975	2915	3034	2906	2475	UP	DOWN	DOWN
MCX	6413	6285	6541	6510	4376	UP	UP	UP
METROPOLIS	2115	2073	2158	2166	1935	DOWN	UP	UP
MFSL	1219	1195	1243	1233	1042	DOWN	UP	UP
MGL	1422	1393	1450	1550	1565	DOWN	DOWN	DOWN
MPHASIS	2858	2801	2916	2963	2663	DOWN	DOWN	UP
MRF	119354	116967	121741	125131	133891	DOWN	DOWN	DOWN
MUTHOOTFIN	1805	1768	1841	1925	1716	DOWN	DOWN	DOWN
NATIONALUM	239	232	246	228	183	UP	UP	UP
NAUKRI	7655	7502	7808	7849	6527	UP	DOWN	UP
NAVINFLOUR	3543	3472	3614	3373	3340	UP	DOWN	UP
NESTLEIND	2296	2250	2342	2331	2512	DOWN	DOWN	DOWN
NIFTY	24148	23665	24631	24509	23508	UP	DOWN	DOWN
NIFTYNXT50	69774	68379	71170	71853	67741	UP	DOWN	DOWN
NMDC	236	229	243	228	235	UP	UP	UP
NTPC	398	386	410	412	374	DOWN	DOWN	DOWN
OBEROIRLTY	2017	1976	2057	1975	1665	DOWN	UP	UP
PAGEIND	48003	47043	48963	44400	38884	UP	UP	UP
PEL	1048	1027	1069	1064	941	UP	DOWN	UP
PERSISTENT	5669	5555	5782	5543	4460	UP	UP	UP
PETRONET	329	319	339	342	318	DOWN	DOWN	UP
PFC	449	440	458	460	467	UP	DOWN	DOWN
PIDILITIND	3126	3063	3188	3144	3018	DOWN	DOWN	UP
PIIND	4562	4471	4654	4481	3979	UP	DOWN	UP
PNB	105	102	108	102	119	UP	UP	DOWN
RAMCOCEM	866	848	883	863	836	UP	UP	UP
RBLBANK	165	160	170	180	236	DOWN	DOWN	DOWN
RECLTD	515	504	525	529	526	UP	DOWN	DOWN
RELANCE	1284	1258	1309	1341	1464	DOWN	DOWN	DOWN
SAIL	118	115	122	122	139	UP	DOWN	DOWN
SBICARD	699	685	713	708	725	DOWN	DOWN	DOWN
SBILIFE	1570	1539	1601	1660	1582	DOWN	DOWN	DOWN
SBIN	843	826	860	816	794	UP	UP	UP
SHREECEM	24533	24042	25024	24764	25974	DOWN	DOWN	UP
SUNTV	755	740	770	755	722	UP	DOWN	DOWN
SYNGENE	898	880	916	873	768	UP	UP	UP
TATACHEM	1102	1079	1124	1120	1073	DOWN	UP	UP
TATACOMM	1775	1739	1810	1823	1871	DOWN	DOWN	DOWN
TATACONSUM	993	973	1013	1029	1130	UP	DOWN	DOWN
TASTASTEEL	148	143	152	152	158	UP	DOWN	DOWN
TCS	4147	4064	4230	4075	4082	UP	DOWN	DOWN
TECHM	1681	1648	1715	1678	1433	UP	UP	UP
TITAN	3186	3123	3250	3318	3516	DOWN	DOWN	DOWN
TORNTPHARM	3200	3136	3264	3318	2942	DOWN	DOWN	DOWN
VEDL	458	449	467	472	402	DOWN	DOWN	UP
VOLTAS	1766	1731	1801	1766	1448	UP	DOWN	DOWN
WIPRO	569	558	580	549	506	UP	UP	UP
ZYDUSLIFE	970	951	990	1008	1033	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
11th November, 2024

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	239	232	247	241	224	DOWN	DOWN	DOWN
COPPER 1	835	818	852	821	808	DOWN	UP	UP
CRUDEOIL 1	5950	5831	6069	6040	6462	DOWN	DOWN	UP
GOLD 1	77292	75746	78838	76211	70382	UP	UP	UP
LEAD 1	181	176	187	182	185	DOWN	UP	DOWN
NATURALGAS 1	226	219	232	216	186	UP	UP	UP
NICKEL	1360	1333	1387	1634	1950	DOWN	DOWN	DOWN
SILVER 1	91270	89445	93095	89726	83416	UP	UP	UP
STEEL 1	597	585	608	42125	44492	DOWN	DOWN	DOWN
ZINC 1	280	272	288	286	253	UP	DOWN	UP
		0	0					
CASTOR 1	6524	6394	6654	6729	6006	DOWN	DOWN	UP
DHANIYA 1	7050	6909	7191	7256	7357	DOWN	DOWN	UP
GUARGUM5 1	10295	10089	10501	10953	10566	DOWN	DOWN	DOWN
GUARSEED10 1	5084	4982	5186	5410	5377	DOWN	DOWN	DOWN
JEERAUNJHA 1	25490	24980	26000	25432	26578	UP	UP	DOWN
MENTHAOIL 1	928	910	947	918	931	UP	UP	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-



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