



Weekly Research Reports

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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'.

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STOCKS	CMP	BIAS	TRADING/ INVESTMENT STRATEGY
ALIVUS LIFE SCIENCES	1155	Positive	Alivus Life Sciences Limited (Formerly Glenmark Life Sciences Limited) , is a leading developer and manufacturer of select, high-value, non-commoditized, active pharmaceutical ingredients (APIs) in chronic therapeutic areas such as cardiovascular disease, central nervous system disease, pain management and diabetes. The company is increasingly providing CDMO services to a range of multinational and specialty pharmaceutical companies. It has a diversified portfolio of 161 molecules & supplies its products to customers in India, Europe, North America, Latin America, Japan, and the Rest of the World (RoW). The company's four manufacturing facilities are located in Ankleshwar, Dahej, Mohol and Kurkumbh with a total installed capacity of 1424 KL, which are regularly inspected by global regulators such as USFDA, PMDA (Japan) and EDQM (Europe). The Q3 performance reflects this renewed energy, with growth across both GPL and Non-GPL segments. Geographically, regions like India, Europe, ROW and Japan contributed to the growth. The firm reported highest ever quarterly revenue at Rs. 6,418 Mn. This translated to steady gross margins at ~56%, while our EBITDA grew by 15.2% YoY. Establish long positions at CMP, targeting 1301/1500 and then aggressive targets at psychological 1700 mark. Stop below 789. Holding Period: 12-15 Months.
BIOCON	370	Positive	Incorporated in the year 1978, Biocon Ltd. is an Indian biopharmaceutical company focused on manufacturing innovative biotechnology products and providing research services and caters in discovering, developing and producing biologics in chronic therapies for chronic conditions like diabetes, cancer and autoimmune. The company operates through several business segments, including Biosimilars, Research Services, Generics, and Novel Biologics. The stock is in limelight after USFDA clears Malaysia unit. The US FDA has classified Biocon Biologics' insulin facilities in Johor Bahru, Malaysia, as Voluntary Action Indicated (VAI), paving the way for the company to proceed with product filings from the site. Look to accumulate at CMP, and on dips between 340-350 zone, targeting 405 and then aggressive targets at 475 with stop below 319. Holding Period: 12 months.
ITC	463	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 420-425 zone, targeting 529 and then aggressive targets at 600 with stop below 389. Holding Period: 12 months.
NATIONAL ALUMINUM	206	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 reported impressive results in the 2nd quarter ended Sept 30th for FY 2024-25 with a 415.4% year-on-year (YoY) jump in net profit at ₹1,062.2 crore for the second quarter that ended September 30, 2024. Its revenue from operations surged 31.5% to ₹4,001.5 crore against ₹3,043.8 crore in the year-ago period. Technically, the recent sequence of higher high/low is still intact in all time frames with a probable bullish Piercing Pattern on the weekly charts. Establishing long positions at CMP and on any corrective declines between 185-190 zone should be the preferred trading strategy, targeting 233/261 zone and then aggressive targets seen at 289 zone. Stop below 179. Holding Period: 9-12 Months.
M&M	3077	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. M&M SUV sales grew by 18% in January 2025. The company sold, 41424 units in December 2024 so the hike in sales numbers is extremely welcome for the company. given that the company launched its new all-electric SUVs. Exports for the company too grew by 95%, which shows the company's strong strategy for making in India. Simply buy at CMP, and on dips between 2800-2850 zone, targeting 3225/3401 mark and then at 3551 mark. Stop below 2769. Holding Period: 9-12 Months.

Analyst's Pick: Buy ALIVUS LIFE SCIENCES (CMP 1155. Target: 1500)

Alivus Life Sciences

CMP	1155
Target Price	1700
52 Week H/L	1335/666
P/E	32.48
EPS (TTM)	34.56
Promoter Holding/DIIs/FIIs	75%/4.86%/6.74%
Book Value	207
Market Cap (INR)	13756 Cr
Holding Period	12-15 Months

Theme: Incorporated in the year 2011, **Alivus Life Sciences Limited**, formerly Glenmark Life Sciences, is a leading developer and manufacturer of select, high-value, non-commoditized, active pharmaceutical ingredients (APIs) in chronic therapeutic areas such as cardiovascular disease, central nervous system disease, pain management and diabetes.

The company is increasingly providing CDMO services to a range of multinational and specialty pharmaceutical companies. It has a diversified portfolio of 159 molecules & supplies its products to customers in India, Europe, North America, Latin America, Japan and the Rest of the World (RoW). The company's 4 manufacturing facilities are located in Ankleshwar, Dahej, Mohol and Kurkumbh with a total installed capacity of 1,424 KL, which are regularly inspected by global regulators such as USFDA, PMDA (Japan) and EDQM (Europe).

Alivus partners with the world's top 20 generic companies & serves customers in multiple geographies including North America, Europe, Japan, Latin America, India and ROW.

Alivus delivered strong performance:

Revenue from operations for Q3FY25 reached Rs. 6,418 Mn, a growth of 12.0% YoY and 26.6% QoQ. For 9MFY25, revenue from operations was Rs. 17,373 Mn.

For Q3FY25, EBITDA was at Rs. 2,008 Mn, a growth of 15.2% YoY and 40.5% QoQ. EBITDA margins were at 31.3%, up 90 bps YoY and 310 bps QoQ. EBITDA for 9MFY25 was at Rs. 5,086 Mn while EBITDA margins stood at 29.3%.

PAT for the quarter stood at Rs. 1,370 Mn and PAT margins were at 21.3%. For 9MFY25, the company recorded PAT of Rs. 3,438 Mn with PAT margins of 19.8%.

During 9MFY25, the company generated a strong free cash flow of Rs. 1,838 Mn leading to Cash and Cash Equivalents (including short term investments) of Rs. 4,993 Mn as of 31 December 2024.

Technical Outlook: Alivus Life Sciences has been amongst the top outperformers amongst the Pharma space with the stock price already gaining 17.44% YTD as against Nifty Pharma's loss of 0.69%. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 993 zone. The level of 1000 zone will act as a strong support zone

Preferred Strategy: Establish long positions at CMP, targeting 1301/1500 and then aggressive targets at psychological 1700 mark. Stop below 789. Holding Period: 12-15 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	OUTPERFORM	EICHER MOTORS, M&M, MARUTI, TVS MOTORS	BHARAT FORGE, BOSCH, BALKRISHNA INDUSTRIES, TATA MOTORS, ASHOK LEYLAND
Bank Nifty Index	NEUTRAL	ICICI BANK, KOTAK BANK	AXIS BANK, IDFC FIRST BANK, BANDHAN BANK
Nifty IT Index	UNDERPERFORM	LTTS	INFY, COFORGE
Nifty Pharma Index	UNDERPERFORM	SUN PHARMA, BIOCON	GLENMARK, GRANULES, CIPLA
Nifty Metals Index	NEUTRAL	HINDALCO, NALCO	SAIL, NMDC, JINDAL STEEL

From Share India Research Desk...

The Week That Was

January 27th to February 1st 2025.

The Good News: Nifty snapped a 3-week losing streak.

Well, it was nice to see buying opportunities emerging at Dalal Street amidst 'Signs of Bears Exhaustion' and also on backdrop of 'Overextension of Pessimism'.

The biggest positive takeaway from last week's trading was that India VIX dropped by 16% to 14.10 levels.

Nifty (+1.69%, 23482)

Sensex (+1.73%, 77506)

Nifty and Sensex bounced nicely from their lows and most importantly, the weekly gains came despite doom-and-gloom fears like:

- 1) In the January month, FIIs sold to the tune of Rs. 87,375 crores. (The negative takeaway is that this year, FIIs have been buyers only in 1-trading session).
- 2) Finance Minister Nirmala Sitharaman's Union Budget did not bring much cheer to Dalal Street.
- 3) The Trump administration's trade tariff agenda has a high degree element of uncertainty.
- 4) The FOMC meeting outcome suggested the Fed to adopt a wait-and-see approach and implement fewer rate cuts in 2025. (The street now expects that the next rate cut will arrive only at the May or June Fed meeting).
- 5) Turbulence in the Technology sector as a result of new Chinese artificial intelligence models. (Chinese startup DeepSeek's AI model, is lauded for its cost-efficiency and ability to run on less-advanced chips).

The biggest negative catalyst as of recording: Trump's tariff plans are on track.

US President Donald Trump has threatened 100% Tariff on BRICS Nations Over De-Dollarization Efforts.

Traders are also assessing US President Donald Trump's threats to impose 25% tariffs on Canada and Mexico from February 1st

Bottom-line: Tumultuous times ahead.

Technically speaking, Nifty continues to trade way below its 200 DMA at 24006 mark.

Despite last week's gains, sentiments continue to remain extremely fragile considering the headwinds and pessimism that are lurking all over Dalal Street.

Technically, confirmation of strength only above Nifty's biggest hurdles at 24006 mark which is also the benchmark's 200 DMA.

Long story short: There is still a sense of panic as the FIIs are dumping heavily.

Weekly Recap:

Instruments	LTP	Weekly % Change
Nifty	23482	+1.69%
Sensex	77506	+1.73%
Bank Nifty	49507	+2.36%
Nifty Midcap	14926	+0.67%
India VIX	14.10	(-15.83%)
Dow Jones	44545	+0.27%
Nasdaq	21478	-1.36%
Bovespa	126135	+3.10%
Crude Oil	72.53	(-2.85%)
Gold	2797	+0.98%
Silver	31.28	+2.32%
USD/INR	86.70	+0.59%

Here are how indices performed in the week gone by:

- 1) Nifty rebounded sharply higher, ending the week, up 1.69%.
- 2) Bank Nifty too zoomed higher, ending 2.36% higher at 49506 level.
- 3) Nifty Private Bank index flared up 2.84% higher while Nifty PSU Bank index gained 1.04% on a weekly basis.
- 4) The broader markets were major underperformers as the Nifty Mid-cap 100 index inched 0.67% higher while the Nifty Small-cap index inched 0.14% higher.

Bullish Sectors:

Nifty Reality Index (+11.59%)
Nifty Auto Index (+5.12%)
Nifty FMCG Index (+4.15%)
Nifty Infra Index (+0.13%)

Bearish Sectors:

Nifty IT (-3.43%)
Nifty Pharma (-2.46%)
Nifty Media (-1.72%)
Nifty Metal (-1.67%)
Nifty PSE Index (-0.82%)
Nifty Oil & Gas Index (-0.33%)
Nifty Energy (-0.27%)

STOCK SPECIFIC NEWS:

- 1) Tata Motors plunged 3.75% after its Q3 results missed streets estimate on reporting a 22% year-on-year drop in consolidated net profit to Rs 5,451 crore for the third quarter of FY25. The automaker's performance was weighed down by weaker margins and subdued Jaguar Land Rover (JLR) volumes.
- 2) SRF stock price zoomed 9.27% to a record all-time-high at Rs. 2895 after its management said that it anticipates agri demand to be good in the ongoing quarter and that will lead to a significant improvement in comparison to the December quarter. (The management also said that the product funnel for the chemicals business remains strong).
- 3) BEL too rebounded 4.3% after achieving a turnover of Rs 5643.25 crore, registering a growth of 36.97% during the third quarter of FY 2024-25 over the turnover of Rs 4,120.10 crore recorded in the corresponding period of the previous year.
- 4) Suzlon Energy is in limelight, up 10.70% on posting strong Q3FY25 results. Suzlon Energy reported a 91% increase in consolidated net profit of Rs 387 crore as compared to a profit of Rs 203.04 crore a year ago.
- 5) KPIT Technologies sparked buying interest, up 7% after the company raised its EBIT margin guidance for financial year 2025. (KPIT Tech now sees EBITDA margin over 21% from the earlier guidance of over 20.5%. For the December quarter, KPIT Tech reported a 20.4% jump in its net profit to ₹187 crore from ₹155.3 crore last year).
- 6) Bajaj Auto gained 9% after posting an 8% year-on-year increase in consolidated net profit for Q3 FY25, reaching Rs 2,196 crore, surpassing streets' estimates. The positive takeaway was that Bajaj Auto's electric vehicle (EV) business became profitable for the first time. This includes both electric scooters and three-wheelers, with the company stating that its electric scooter segment is close to achieving positive per-unit EBITDA.
- 7) JSW Energy plunged 13% on reporting a 27% year-on-year decline in consolidated net profit for the third quarter owing to lower revenues from thermal and hydropower plants
- 8) Coal India traded rangebound after reporting a 17% drop in consolidated net profit to Rs 8,505.57 crore for the 3rd quarter of the financial year 2024-25 (FY25) from Rs 10,253.48 crore reported during the same period last year. (Coal India attributed the decline to softer demand and lower coal offtake during the period).
- 9) Bajaj Housing Finance gained 5.97% on reporting a net profit of Rs 548.02 crore in Q3. This marks an increase of over 25% from the Rs 436.97 crore net profit reported in the corresponding period of the previous financial year.

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

TRENT +12.73%
M&M +9.83%
BAJAJ AUTO +8.98%
HEROMOTO CORP +8.64%
MARUTI +7.93%

And the losers were:

HCL TECH (-5.51%)
WIPRO (-4.78%)
TECH MAHINDRA (-4.45%)
SUN PHARMA (-4.39%)
TATA MOTORS (-3.75%)

The Week Ahead: After the Budget, focus shifts to this week's RBI MPC outcome.

Nifty got a rough start this 2025 and the negative takeaway is that Nifty is still way 12% down from its all-time-high at 26277.35 scaled in September 2024.

Well, staying and trading well below the 200-day moving average would be a bearish tilt from a technical perspective.

The biggest headwinds in the near term continues to be the US President Donald Trump promising sweeping moves to reshape global trade and most importantly, to take the booming US economy forward, often at the expense of its trading countries.

Strictly speaking, Nifty could be headed for a jittery session going forward as uncertainty lingers over President Donald Trump's plans for tariffs.

There is a bright chance that Nifty could drop below the psychological 23000 mark on closing basis as pessimism still continues to be the order of the day.

Now the RBI MPC outcome is the key event for this week. The US Fed kept interest rates unchanged last week but hopes are high that RBI can deliver a rate cut especially after FM unveiled a middle-class friendly last week. The government on Saturday announced income tax relief by exempting individuals earning up to ₹12 lakh annually from paying income tax. The increase in the standard deduction is expected to strengthen their spending power and also fuel demand for consumer goods, automobiles, and housing. Not only that, the government has also revised the fiscal deficit target for the current fiscal to 4.8% from 4.9% earlier. The FY26 fiscal deficit is now projected at 4.4%, in line with the fiscal consolidation plan of bringing down the deficit to 4.5% of the GDP by next year. So we suspect that a 25 basis point rate cut is warranted. Even the RBI has injected massive liquidity into the banking system since last few days through various tools like open market operation (OMO), variable repo rate (VRR) and dollar-rupee sell swap, setting the stage for a rate cut next week.

The other 2-big catalysts in the near term:

- 1) Delhi Assembly election voting on Feb 5th, results on Feb 8th
- 2) The US NFP to be wired on Friday, February 7th.

Now, this week, the Q3 earnings season will be in full swing as well where key corporates to announce their results are:

Monday, February 03rd: CASTROL, DIVISLABS, RELIGARE, SNOWMAN, TATACHEM

Tuesday, February 04th: ASIANPAINTS, BAJAJELEC, HIKAL, JKTYRE, MFSL, MUTHOOTCAP, PCJEWELLER, QUICKHEAL, TITAN, TORNTPOWER, ZYDUSWELL

Wednesday, February 05th: ABBOTINDIA, CUMMINSIND, EVEREADY, GUJGASLTD, NAUKRI, NILKAMAL, PAGEIND, SWIGGY, ZYDUSLIFE.

Thursday, February 06th: APOLLOTYRE, AUROPHARMA, BHARTIARTL, BRITANNIA, HEROMOTOCORP, ITC, MINDACORP, MUNJALSHOW, NCC, NMDC, PIIND, PVRINOX, RAMCOCEM, RCOM, RECLTD, SBIN, TRENT

Friday, February 07th: ALKEM, BALRAMCHIN, DELHIVERY, EDELWEISS, LINDEINDIA, M&M, MAZDOCK, OIL.

Technically speaking, Nifty continues to trade way below its 200 DMA which is placed at 24006 mark. The bearish daily technical setup shall exacerbate more pain below psychological 23000. Below Nifty 23000, the next inter-month supports are placed at 21281 mark (June 4th Election day low). Confirmation of strength only on any close above Nifty 24000 mark.

The Nifty options data suggests Nifty is likely to be in a trading range of 22500-24000 zone. Maximum Call OI is at 24000 followed by 24500 strike prices. 24000 mark is still Nifty's major resistance zone on closing basis. Maximum Put open interest stands at 23500 levels followed by 22500 levels. Call writing was seen at 23500 and then at 23700 strike price, while there was meaningful Put writing at 23100 and then at 23300 strike prices.

Price Forecast:

Nifty CMP	(23482)
Support:	23010/22786
RESISTANCE:	23751/24001
RANGE:	23121-23722
200 DMA:	24006
Nifty PCR:	1.09
BIAS:	Neutral

Bank Nifty CMP	(49507)
Support:	48400/46880
RESISTANCE:	50670/52000
RANGE:	48700-50555
200 DMA:	50840
BIAS:	Neutral

Preferred trade for the week:

Nifty (23482): Buy between 23322-23344 zone. Targets at 23597/23651. Aggressive targets at 23805-24000. zone. Stop at 22900.

TOP SECTORS:

Bullish Sector: FMCG, REALTY, METALS, AUTO

Bearish Sectors: PHARMA, IT

STOCKS IN FOCUS:

BULLISH VIEW: ITC, ZOMATO, HUL, M&M, BAJFINANCE, MARUTI, COLPAL, INDHOTEL, EICHERMOT, DLF, INDIGO, BIOCON, TRENT, TATACONSUM, BAJAJFINSV, SRF, PIDILITEIND, PAGEIND.

BEARISH VIEW: L&T, JSWENERGY, IRCTC, POLYCAB, ABB, SUPREMIND, RECLTD, COFORGE, PFC, DIXON, MPHASIS, HCLTECH, JINDALSTEL

Alivus Life Sciences

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NIFTY AUTO Index vs NIFTY



- **NIFTY AUTO Index: 23,305: OUTPERFORM.**
- **In Last Week's Trade:** Nifty Auto index witnessed massive buying and most importantly, ended the week on a bullish note.
- **Relative Strength vs Nifty:** The Nifty Auto index was outperforming Nifty's rebound play action, ending the week, up 5.12% as against Nifty's 1.69% gains.
- **Nifty Auto index 200 DMA:** 24006 mark.
- **Support:** 22787/21900/20150.
- **Resistance:** 24173/24500/25000. The biggest hurdles seen at 24173 resistance is held. Biggest support now at 22787 mark.
- **Preferred Strategy on Auto Index:** Establish buy positions between 22900-23100 zone, targeting 23700/24173 mark and then aggressive targets at 24700-25000 zone with strict stop at 22601.
- **Preferred Trades:**
 - Buy M&M (CMP 3077) between 2950-3000 zone, targeting 3221/3505 zone and then aggressive targets at 3650-3750 zone with stop at 2789. Holding Period: 9-12 months.
 - Buy TVS MOTORS (CMP 2555) between 2350-2400 zone, targeting 2609/2689 zone and then aggressive targets at 2900-3001 zone with stop at 2121. Holding Period: 9-12 months.
- **Outperforming Stocks:** EICHERMOTORS, BAJAJ AUTO, M&M, MARUTI, TVS MOTORS
- **Underperforming Stocks:** BOSCH, BALKRISHNA INDUSTRIES, TATA MOTORS

PAIR Strategy: Long TVS MOTORS and Short TATA MOTORS

BANK NIFTY Index vs NIFTY



- **BANK NIFTY Index: 49,507: NEUTRAL.**
- **In Last Week's Trade:** Bank Nifty index was seen aiming a rebound and the positive takeaway was that Bank Nifty ended way above the dotted lines and snapped four-week losing streak.
- **Relative Strength vs Nifty:** Bank Nifty was mirroring Nifty's rebound action as the Bank Nifty index ended the week, up 2.36% as against Nifty's 1.69% gains.
- **Bank Nifty 200 DMA:** 50,840 mark.
- **Support:** 47900/46505/45000.
- **Resistance:** 50500/51900/54467.
- **Preferred Strategy on Bank Nifty:** Establish sell positions between 50500-50750 zone, targeting 47900/46505 mark and then aggressive targets at 45000-45505 zone with strict stop at 52101.
- **Preferred Trades:**
 - Sell PNB (CMP 99.35) between 103-105.50 zone, targeting 92.50/89 zone and then aggressive targets at 81-83 zone with stop at 113. Holding Period: 1-2 months.
 - Sell FEDERAL BANK (CMP 184) between 192-195 zone, targeting 181/173 zone and then aggressive targets at 159-163 zone with stop at 205. Holding Period: 1-2 months.
- **Outperforming Stocks:** ICICI BANK, KOTAK BANK
- **Underperforming Stocks:** AXIS BANK, IDFC FIRST BANK, BANDHAN BANK

PAIR Strategy: Long ICICI BANK and Short AXIS BANK.

NIFTY IT Index vs NIFTY



- **NIFTY IT Index: 42,030: UNDERPERFORMER**
- **In Last Week's Trade:** Nifty IT index witnessed massive drubbing and the negative takeaway was that Nifty IT index ended on a bearish note.
- **Relative Strength vs Nifty:** Nifty IT index was the major underperformer as against Nifty's rebounding action. Nifty IT index ended the week, 3.43% lower as against Nifty's 1.69% gains.
- **Nifty IT index 200 DMA:** 39959 mark. Biggest support seen at 41639 mark.
- **Support:** 41639/40900/40000.
- **Resistance:** 43900/44900/46301.
- **Preferred Strategy on Nifty IT Index:** Establish sell positions between 42500-42900 zone, targeting 41639/40900 mark and then aggressive targets at 40000-40300 zone with strict stop at 44950.
- **Preferred Trades:**
 - Sell INFY (CMP 1851) between 1900-1910 zone, targeting 1841/1809 zone and then aggressive targets at 1700-1725 zone with stop at 1967. Holding Period: 1-2 months.
 - Sell COFORGE at (CMP 8076) between 8250-8350 zone, targeting 7750/7601 and then aggressive targets at 6500-6750 zone with stop at 9151. Holding Period: 9-12 months.
- **Outperforming Stocks:** LTTS.
- **Underperforming Stocks:** INFY, COFORGE, BSOFT

PAIR Strategy: Long LTTS and Short INFY

NIFTY PHARMA Index vs NIFTY



- **NIFTY PHARMA Index: 21,335: UNDERPERFORM.**
- **In Last Week's Trade:** Nifty Pharma index drifting down with negative bias.
- **Relative Strength vs Nifty:** Nifty Pharma index was seen underperforming Nifty's bullish action. Nifty Pharma index ended the week, down 2.46% as against Nifty's 1.69% gains.
- **Nifty Pharma index 200 DMA:** 21449 mark. Negative bias as long as 23605 resistance is held.
- **Support:** 20674/20050/19300.
- **Resistance:** 22605/23100/24900.
- **Preferred Strategy on Nifty Pharma Index:** Establish sell positions between 22000-22300 zone, targeting 21000/20500 mark and then aggressive targets at 19300-19500 zone with strict stop at 23313.
- **Preferred Trades:**
 - Sell CIPLA (CMP 1439) between 1465-1475 zone, targeting 1379/1339 zone and then aggressive targets at 1300-1321 zone with stop at 1571. Holding Period: 1-2 months.
 - Sell TORRENT PHARMA at (CMP 3208) between 3235-3250 zone, targeting 3157/3130 zone and then aggressive targets at 2950-2975 zone with stop at 3415. Holding Period: 1-2 months.
- **Outperforming Stocks:** SUN PHARMA, BIOCON
- **Underperforming Stocks:** AJANTA PHARMA, GRANNULES, GLENMARK, CIPLA, DIVIS LAB, DR REDDYS LAB, IPCA LAB.

PAIR Strategy: Long BIOCON and Short DR REDDYS LAB

NIFTY METAL Index vs NIFTY



- **NIFTY METAL Index: 8,299: NEUTRAL.**
- **In Last Week's Trade:** Nifty Metal index was seen drifting lower amidst profit booking.
- **Relative Strength vs Nifty:** Nifty Metal index was slightly seen underperforming Nifty's bullish action. Nifty Metal index ended the week, down 1.66% as against Nifty's 1.69% gains.
- **Nifty Metal index 200 DMA:** 9288 mark.
- **Support:** 8151/7751/7575.
- **Resistance:** 8889/9387/10323.
- **Preferred Strategy on Nifty Metal Index:** Establish sell positions at CMP, targeting 8151/8000 mark and then aggressive targets at 7575-7750 zone with strict stop at 8951.
- **Preferred Trades:**
 - Sell JINDAL STEEL (CMP 776) between 800-815 zone, targeting 725/701 zone and then aggressive targets at 650-675 zone with stop at 857. Holding Period: 1-2 months.
 - Sell ADANI ENTERPRISES (CMP 2270) between 2320-2330 zone, targeting 2115/2025 zone and then aggressive targets at 1875-1900 zone with stop at 2483. Holding Period: 1-2 months.
- **Outperforming Stocks:** HINDALCO, NALCO.
- **Underperforming Stocks:** ADANI ENTERPRISES, SAIL, NMDC, JINDAL STEEL.

PAIR Strategy: Long HINDALCO and Short ADANI ENTERPRISES

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	23482	23013	23952	23284	24006	UP	DOWN	DOWN
Bank Nifty	49507	48517	50497	49031	50840	UP	DOWN	DOWN
NIFTY PVT BANK	24426	23937	24914	24098	25174	UP	DOWN	DOWN
NIFTYOILGAS	10438	10229	10647	10639	11864	UP	DOWN	DOWN
Nifty Energy	33173	32509	33836	33786	39804	UP	DOWN	DOWN
Nifty Fin. Services	23170	22707	23634	22863	23219	UP	DOWN	DOWN
Nifty Auto	23305	22839	23772	22746	24350	UP	UP	DOWN
Nifty FMCG	58396	57228	59564	56160	58784	UP	UP	DOWN
Nifty IT	42030	41190	42871	42923	39959	DOWN	DOWN	DOWN
Nifty Infra	8254	8089	8419	8279	8870	UP	DOWN	DOWN
Nifty MNC	27535	26984	28086	27334	29511	UP	DOWN	DOWN
Nifty Media	1615	1583	1647	1684	1957	DOWN	DOWN	DOWN
Nifty Metal	8299	8133	8464	8374	9288	DOWN	UP	DOWN
Nifty MidCap 50	14926	14627	15224	15045	15657	UP	DOWN	DOWN
Nifty PSE	8995	8815	9175	9162	10419	UP	DOWN	DOWN
Nifty PSU Bank	6217	6092	6341	6232	6903	DOWN	UP	DOWN
Nifty Pharma	21335	20908	21761	22018	21518	DOWN	DOWN	DOWN
Nifty Realty	953	933	972	925	1031	UP	UP	DOWN
Nifty Smallcap 100	16980	16640	17319	17343	18229	UP	DOWN	DOWN
AARTIIND	460	450	469	429	576	UP	UP	UP
ABB	5500	5390	5609	6240	7578	DOWN	DOWN	DOWN
ABBOTINDIA	25892	25374	26410	27712	27960	DOWN	DOWN	DOWN
ABCAPITAL	177	171	182	172	212	UP	DOWN	DOWN
ABFRL	283	275	292	274	304	UP	DOWN	DOWN
ACC	2001	1961	2041	1992	2364	UP	UP	DOWN
ADANIENSOL	746	731	761	769	961	DOWN	UP	DOWN
ADANIENT	2270	2225	2315	2370	2896	DOWN	DOWN	DOWN
ADANIGREEN	997	977	1016	1005	1609	DOWN	UP	UP
ADANIEXPORTS	1084	1062	1106	1116	1357	DOWN	DOWN	DOWN
ALKEM	5030	4929	5130	5210	5492	DOWN	DOWN	DOWN
AMBUJACEM	502	491	512	527	603	DOWN	DOWN	DOWN
ANGELONE	2479	2429	2528	2462	2627	UP	DOWN	DOWN
APLAPOLLO	1506	1476	1536	1534	1529	DOWN	DOWN	DOWN
APOLLOHOSP	6841	6704	6978	6901	6678	DOWN	DOWN	DOWN
APOLLOTYRE	426	418	435	450	502	UP	DOWN	DOWN
ASHOKLEY	206	200	213	210	226	UP	DOWN	DOWN
ASIANPAINT	2351	2304	2398	2273	2818	UP	DOWN	DOWN
ASTRAL	1509	1479	1539	1500	1944	UP	DOWN	DOWN
ATGL	635	622	647	660	809	DOWN	DOWN	UP
ATUL	6216	6091	6340	6621	7053	DOWN	DOWN	DOWN
AUBANK	601	589	613	586	634	UP	UP	UP
AUROPHARMA	1143	1120	1165	1198	1321	DOWN	DOWN	DOWN
AXISBANK	998	978	1018	1008	1157	UP	DOWN	DOWN
BAJAJ-AUTO	9156	8972	9339	8631	9713	UP	UP	UP
BAJAJFINSV	1754	1719	1789	1718	1674	UP	UP	UP
BAJFINANCE	8000	7840	8160	7438	7028	UP	UP	UP
BALKRISIND	2754	2699	2809	2712	2905	DOWN	DOWN	DOWN
BANDHANBANK	151	147	156	150	185	UP	DOWN	DOWN
BANKBARODA	211	205	217	225	252	DOWN	DOWN	DOWN
BANKINDIA	108	105	112	101	116	UP	UP	UP
BANKNIFTY	49507	48517	50497	49031	50840	UP	DOWN	DOWN
BATAINDIA	1377	1350	1405	1327	1409	UP	UP	DOWN
BEL	282	273	290	275	288	UP	UP	DOWN
BERGPAINT	492	482	502	468	518	UP	UP	UP
BHARATFORG	1175	1152	1199	1212	1463	DOWN	DOWN	DOWN
BHARTIARTL	1623	1591	1656	1617	1525	DOWN	UP	DOWN
BHEL	200	194	206	206	267	UP	DOWN	DOWN
BIOCON	370	359	382	377	345	DOWN	UP	UP
BOSCHLTD	28689	28115	29263	30864	33445	DOWN	DOWN	DOWN
BPCL	256	248	263	270	313	DOWN	DOWN	DOWN
BRITANNIA	5201	5097	5305	4965	5412	UP	UP	UP
BSE	5404	5296	5512	5513	3703	DOWN	DOWN	UP
BSOFT	535	524	546	535	616	DOWN	DOWN	DOWN
CAMS	3537	3467	3608	4217	4200	DOWN	DOWN	DOWN
CANBK	93	89	96	95	108	DOWN	UP	DOWN
CANFINHOME	661	647	674	681	809	DOWN	DOWN	DOWN
CDSL	1307	1281	1333	1515	1416	DOWN	DOWN	DOWN
CESC	139	135	143	152	171	DOWN	DOWN	DOWN
CGPOWER	612	600	624	642	699	UP	DOWN	DOWN
CHAMBLFERT	491	481	501	490	481	UP	DOWN	DOWN
CHOLAFIN	1266	1240	1291	1259	1348	UP	DOWN	DOWN
CIPLA	1440	1411	1468	1450	1515	UP	UP	UP
COALINDIA	385	374	397	379	460	UP	UP	DOWN
COFORGE	8076	7915	8238	8812	6883	DOWN	DOWN	DOWN
COLPAL	2899	2841	2957	2752	3068	UP	UP	DOWN
CONCOR	756	741	771	757	927	UP	DOWN	DOWN
COROMANDEL	1790	1754	1825	1844	1619	UP	DOWN	DOWN
CROMPTON	370	359	381	356	403	UP	UP	DOWN
CUB	171	166	177	170	165	UP	DOWN	DOWN
CUMMINSIND	2797	2742	2853	2930	3557	UP	DOWN	DOWN
CYIENT	1455	1426	1484	1625	1842	DOWN	DOWN	DOWN
DABUR	539	528	550	521	572	UP	UP	UP
DALBHARAT	1827	1791	1864	1785	1828	UP	DOWN	DOWN
DEEPAKNT	2326	2279	2373	2345	2647	UP	DOWN	DOWN
DELHIVERY	321	311	330	328	389	DOWN	DOWN	DOWN
DIVISLAB	5619	5506	5731	5785	5156	DOWN	DOWN	DOWN
DIXON	14714	14420	15009	16073	13262	DOWN	DOWN	DOWN
DLF	761	745	776	746	833	UP	DOWN	DOWN
DMART	4024	3943	4104	3655	4441	UP	UP	UP
DRREDDY	1205	1181	1229	1286	1286	DOWN	DOWN	DOWN
EICHERMOT	5390	5282	5498	5114	4827	UP	UP	UP
ESCORTS	3450	3381	3519	3476	3736	DOWN	UP	UP
EXIDEIND	382	371	394	380	476	UP	DOWN	DOWN
FEDERALBNK	184	179	190	191	189	DOWN	DOWN	DOWN
FINNIFTY	23170	22707	23634	22863	23219	UP	DOWN	DOWN
GAIL	176	170	181	177	210	UP	DOWN	DOWN
GLENMARK	1437	1408	1466	1500	1457	DOWN	DOWN	DOWN
GMRINFRA	74	71	76	74	87	DOWN	DOWN	DOWN
GNFC	554	543	565	548	642	DOWN	DOWN	DOWN
GODREJCP	1192	1168	1216	1149	1308	UP	UP	UP
GODREJPROP	2360	2313	2407	2345	2864	UP	DOWN	DOWN
GRANULES	565	554	576	579	549	UP	DOWN	DOWN
GRASIM	2441	2392	2490	2412	2580	UP	UP	DOWN
GUJGASLTD	460	450	469	489	565	DOWN	DOWN	DOWN
HAL	3775	3699	3850	3920	4520	UP	DOWN	DOWN
HAVELLS	1656	1623	1689	1572	1779	UP	UP	DOWN
HCLTECH	1694	1660	1728	1820	1678	DOWN	DOWN	DOWN
HDFCAMC	3908	3830	3986	3930	4153	DOWN	DOWN	DOWN
HDFCBANK	1691	1657	1725	1666	1661	UP	DOWN	DOWN
HDFCLIFE	626	613	638	619	650	UP	UP	DOWN
HEROMOTOCO	4402	4314	4490	4122	5049	UP	UP	UP
HFCL	106	103	109	101	121	UP	DOWN	DOWN
HINDALCO	586	575	598	593	663	DOWN	DOWN	DOWN
HINDCOPPER	240	233	248	236	310	DOWN	DOWN	DOWN
HINDPETRO	345	335	355	365	377	DOWN	DOWN	DOWN
HINDUNILVR	2506	2456	2556	2391	2550	UP	UP	UP
HUDCO	217	211	224	223	250	UP	DOWN	DOWN
ICICIBANK	1256	1230	1281	1240	1223	UP	DOWN	DOWN
ICICIGI	1880	1842	1918	1859	1896	UP	UP	DOWN
ICICIPRULI	606	594	618	627	671	DOWN	DOWN	DOWN
IDEA	10	9	10	9	12	DOWN	UP	UP
IDFCFIRSTB	62	60	64	62	72	UP	DOWN	DOWN
IEX	168	163	173	170	180	UP	DOWN	DOWN
IGL	194	188	200	204	237	DOWN	DOWN	UP
INDHOTEL	801	785	817	792	683	UP	DOWN	DOWN
INDIAMART	2167	2123	2210	2194	2619	DOWN	DOWN	DOWN
INDIANB	535	525	546	517	544	UP	UP	UP
INDIGO	4492	4403	4582	4183	4353	UP	UP	DOWN
INDUSINDBK	1009	989	1030	965	1278	UP	UP	DOWN
INDUSTOWER	353	342	363	347	370	DOWN	UP	UP
INFY	1851	1814	1888	1887	1764	DOWN	DOWN	DOWN
IOC	125	122	129	128	158	DOWN	DOWN	DOWN
IPCALAB	1417	1389	1446	1553	1417	DOWN	DOWN	DOWN
IRB	56	54	58	54	61	UP	UP	DOWN
IRCTC	795	779	811	774	913	UP	UP	DOWN
IRFC	141	137	145	141	163	DOWN	UP	DOWN
ITC	463	453	472	441	467	UP	UP	DOWN
JINDALSTEL	776	761	792	889	963	DOWN	DOWN	DOWN
JIOFIN	242	234	249	264	332	DOWN	DOWN	DOWN
JKCEMENT	4725	4631	4820	4666	4354	UP	UP	UP
JSL	624	612	637	634	725	UP	DOWN	DOWN
JSWENERGY	472	463	481	543	666	UP	DOWN	DOWN
JSWSTEEL	934	916	953	916	934	UP	UP	DOWN
JUBLFOOD	740	725	755	704	607	UP	UP	DOWN
KALYANKJIL	505	495	516	545	584	UP	DOWN	DOWN
KEI	3918	3839	3996	4113	4250	DOWN	UP	DOWN
KOTAKBANK	1903	1865	1941	1839	1778	UP	UP	UP
KPIITTECH	1416	1388	1445	1360	1571	UP	DOWN	DOWN
LALPATHLAB	2862	2804	2919	2859	2974	UP	DOWN	DOWN
LAURUSLABS	596	584	608	577	485	UP	DOWN	DOWN
LICHSGFIN	585	573	596	570	658	UP	UP	DOWN
LICI	848	831	865	840	979	UP	DOWN	DOWN
LODHA	1280	1255	1306	1191	1293	UP	UP	DOWN
LT	3448	3379	3516	3513	3601	UP	DOWN	DOWN
LTF	146	142	150	141	161	UP	DOWN	DOWN
LTIM	5906	5788	6024	5864	5668	DOWN	DOWN	DOWN
LTTS	5419	5310	5527	5162	5090	DOWN	UP	UP
LUPIN	2056	2015	2097	2147	1977	DOWN	DOWN	DOWN
M&M	3077	3015	3138	2967	2806	UP	UP	DOWN
M&MFIN	283	275	292	272	287	UP	DOWN	DOWN
MANAPPURAM	198	192	204	188	188	DOWN	UP	UP
MARICO	694	680	708	663	638	UP	UP	UP
MARUTI	12917	12658	13175	11969	12126	UP	UP	UP
MAXHEALTH								

WEEKLY PIVOT TABLE (Commodities)

Monday
03rd February, 2025

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	239	232	246	248	236	DOWN	DOWN	DOWN
COPPER 1	828	812	845	820	830	UP	DOWN	UP
CRUDEOIL 1	6359	6232	6486	6469	6310	UP	DOWN	UP
GOLD 1	82100	80458	83742	78129	73877	UP	UP	UP
LEAD 1	178	173	184	177	185	DOWN	UP	DOWN
NATURALGAS 1	268	259	276	327	226	DOWN	DOWN	UP
NICKEL	1333	1307	1360	1634	1950	DOWN	DOWN	DOWN
SILVER 1	93250	91385	95115	90608	88270	UP	UP	UP
STEEL 1	557	546	568	42125	44492	DOWN	DOWN	DOWN
ZINC 1	262	254	270	275	271	DOWN	DOWN	DOWN
CASTOR 1	6332	6205	6459	6393	6191	DOWN	DOWN	DOWN
DHANIYA 1	8200	8036	8364	7937	7388	UP	DOWN	UP
GUARGUM5 1	10020	9820	10220	10441	10550	DOWN	DOWN	DOWN
GUARSEED10 1	5304	5198	5410	5393	5360	DOWN	DOWN	UP
JEERAUNJHA 1	21320	20894	21746	23472	25850	DOWN	DOWN	DOWN
MENTHAOIL 1	944	925	963	933	932	UP	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-



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