



## 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'.

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.

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STOCKS	CMP	BIAS	TRADING/ INVESTMENT STRATEGY
BALKRISHNA INDUSTRIES	2652	Negative	<b>BALKRISHNA INDUSTRIES</b> has been trading sluggish and the negative takeaway is that the recent sequence of lower high/low is intact on the daily and weekly time frames. A probable bearish 'Evening Star' pattern on the monthly charts followed by bearish candles on the daily charts plus a reverse divergence right smack on the intermediate bearish trend on the weekly charts. Most importantly, the momentum oscillators signaling major weakness. Establishing short positions at CMP should be the preferred trading strategy, targeting 2547/2359 and then aggressive targets seen at 2200 zone. Stop above 2927. Holding Period: 1-2 Months.
BATA INDIA	1281	Negative	<b>BATA INDIA</b> deserves attention as the stock is signaling a breakdown from a probable higher lower 'Descending Triangle' pattern on the daily chart. Amidst deteriorating technical conditions, the stock is likely to stage massive corrective declines in near/medium term. <b>Establishing short positions at CMP, and on strength between 1341-1351 zone should be the preferred trading strategy, targeting 1245/1201 mark and then aggressive targets at 4500-4600 zone. Stop above 1117. Holding Period: 1-2 Months.</b>
GLENMARK	1450	Negative	<b>GLENMARK</b> is seen drifting down from its extremely overbought technical conditions. Also, the stock is signaling a major breakdown on the weekly charts with momentum oscillators signaling major weakness + bearish engulfing pattern on the weekly charts. Also, spinning top candles on the monthly charts. <b>Establishing short positions at CMP, and on strength between 1490-1500 zone should be the preferred trading strategy, targeting 1400/1339 and then aggressive targets at 1250-1260 zone. Stop above 1589. Holding Period: 1-2 Months.</b>
GRANNULES	582	Negative	<b>GRANNULES</b> technical landscape looks ugly. The momentum oscillators are again signaling weakness after the stock slipped below a higher consolidation zone on the monthly charts. Amidst deteriorating technical conditions, the stock is likely to stage massive corrective declines in near/medium term. <b>Establishing short positions at CMP should be the preferred trading strategy, targeting 557/521 and then aggressive targets seen at 450-475 zone. Stop above 617. Holding Period: 1-2 Months.</b>
JINDAL STEEL & POWER	883	Negative	<b>JINDAL STEEL &amp; POWER</b> has witnessed a sharp fall in last week's trade, down 4.53%. The stock is now signaling a down-move towards its intermediate November 2024 low at 855 mark. Momentum oscillators signaling major weakness on backdrop of deteriorating technical conditions + probable bearish monthly charts plus spinning top candles on the monthly charts. <b>Establishing short positions at CMP, and on strength between 915-925 zone should be the preferred trading strategy, targeting 855/819 and then aggressive targets at 771-780 zone. Stop above 969. Holding Period: 1-2 Months.</b>

## Analyst's Pick: SELL JINDAL STEEL & POWER (CMP 883. Targets at 801)

Incorporated in the year 1979, Jindal Steel & Power Limited is an industrial powerhouse and one of the leaders in the Indian steel industry with a significant global presence. It operates the largest coal-based sponge iron plant in the world and has substantial presence in domestic power, mining and infrastructure sectors. The Company's geographical footprints span across Asia, Africa, Australia and the Middle East. Its current thrust, however, is India, and to contribute its fullest to the India Growth Story – towards Aatmanirbhar Bharat, and also the \$ 5 trillion economy vision. The Company produces economical and efficient steel and power through backward and forward integration. The Company's product portfolio spans across the steel value chain from widest flat products to a whole range of long products and rails.

Jindal Steel and Power Q2: Reported 38% fall in consolidated net profit at Rs 860 crore for September quarter, on account of lower revenue. It had posted a net profit of Rs 1,390 crore for the period ended September 2023, the company said in a statement. Gross income fell to Rs 13,025 crore from Rs 14,128 crore in the July-September period of 2023-24.

During the second quarter, the company's steel production increased to 1.97 million tonne (MT) from 1.90 MT in the same period a year ago. Sales were at 1.85 MT as against 2.01 MT. The company's net debt stood at Rs 12,464 crore as on September 30. The total capex for the quarter was Rs 2,642 crore, largely driven by the expansion projects at Angul.

As per an exchange filing, Wollongong Resources Pty Ltd Australia, a step-down subsidiary of the company, recorded net loss after tax at Rs 35.74 crore for the quarter.

"As on September 30, 2024 the accumulated losses and negative net worth of Jindal Steel & Power (Mauritius) Limited (JSPML) is of Rs 3,467.87 crore and Rs 2,062.92 crore, respectively"

The operating income for the quarter also suffered, decreasing by 30.24% compared to the previous quarter and 10.57% year-on-year. This trend indicates pressures on the company's profitability and operational efficiency.

**Technically, JINDAL STEEL & POWER stock price pattern appears ugly at current levels.**

JINDAL STEEL & POWER gave a 3 year return of 125.7% as compared to Nifty 100 which gave a return of 35%. Stock generated 125.7% return as compared to Nifty Metal which gave investors 50.59% return over 3 year time period. (as of last trading session)

The technical landscape suggests overbought technical conditions.

Technically speaking, the biggest negative catalyst is prevailing deteriorating technical conditions as the recent down trend in the stock price could trigger some more corrective declines and also on backdrop ugly looking charts, there is limited room for upside. The 200-DMA of the stock is around 965 levels.

Also, the recent sequence of lower high low is intact on all time frames on backdrop of a probable 'Double Top' pattern on the weekly charts plus a 'Lower consolidation pattern' on the weekly charts. The momentum oscillators are seen shifting in sell mode signaling further sharp corrective down move. The stock price has already signaled a break down from a "lower consolidation zone" on the weekly charts — confirmation of the same below 855 mark. Immediate downside risk below a 855 close is at psychological 8000 mark.

**Establishing short positions at CMP, and on strength between 915-925 zone should be the preferred trading strategy, targeting 855/819 and then aggressive targets at 771-780 zone. Stop above 969. Holding Period: 1-2 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](http://www.shareindia.com)



## Sector Analysis: Relative Strength Performance

Sectors	Relative to Nifty...	Outperforming stocks	Underperforming stocks
Nifty Auto Index	UNDERPERFORM	EICHER MOTORS	BHARAT FORGE, HEROMOTO CORP, BOSCH, BALKRISHNA INDUSTRIES, TATA MOTORS, ASHOK LEYLAND
Bank Nifty Index	UNDERPERFORM	ICICI BANK, KOTAK BANK	AXIS BANK, IDFC FIRST BANK, BANDHAN BANK
Nifty IT Index	NEUTRAL	LTTS, MPHASIS, WIPRO, PERSISTENT SYSTEM	INFY
Nifty Pharma Index	UNDERPERFORM	SUN PHARMA, BIOCON	GLENMARK, GRANULES, CIPLA
Nifty Metals Index	NEUTRAL	HINDALCO, NALCO, JSW STEEL	SAIL, NMDC, JINDAL STEEL.

## From Share India Research Desk...

\*The Week That Was \*

January 20th 2025 to January 24th 2025.

### # Nifty attracted bears for the 3rd straight week.

# The negative takeaway was that sentiments continue to remain extremely fragile considering the headwinds and pessimism that are lurking all over Dalal Street.

# The long and short of this week's trading theme suggests that the unwinding of long positions at Dalal Street is not showing any signs of fatigue.

**Nifty (-0.48%, 23092)**  
**Sensex (-0.56%, 76190)**

# Blame the pessimism at Dalal Street to the FIIs selling which continues to haunt investors at Dalal Street. Foreign investors are actually selling Indian equities at a record pace.

#### **Ironically, this a bad sign...**

- 1) This January so far, FIIs have sold to the tune of Rs. 69,080.20 crores.
- 2) This year, FIIs have been buyers only in 1-trading session.
- 3) Total FIIs selling has crossed over 2.5-lakhs crore since September 27, the day Nifty hit an all-time-high at 26277.35.
- 4) Meanwhile, this FY25, FIIs have already net sold to the tune of Rupees 325000 crores.

#### # 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 as soon as February 1

# **Bottom-line:** Tumultuous times ahead.

# Technically speaking, Nifty continues to trade way below its 200 DMA at 23985 mark.

The bearish daily technical setup is now exacerbated by lower high/low pattern on the daily charts.

Please note, below Nifty 23000, the next inter-month supports are placed at 21281 mark (June 4th Election day low).

# **Long story short:** There was a sense of panic with FIIs dumping heavily.

#### **Weekly Recap:**

Instruments	LTP	Weekly % Change
Nifty	23092	(-0.48%)
Sensex	76190	(-0.56%)
Bank Nifty	48368	(-0.36%)
Nifty Midcap	14827	(-2.07%)
India VIX	16.75	+6.33%
Dow Jones	44525	+2.37%
Nasdaq	21893	+2.09%
Bovespa	122450	+0.10%
Crude Oil	74.39	-3.88%
Gold	2775	+2.79%
Silver	30.64	+1.15%
USD/INR	86.14	-0.52%

#### # Here are how indices performed in the week gone by:

- 1) Nifty mostly traded with negative bias, ending the week, down 0.48%.
- 2) Bank Nifty too traded sluggish, ending 0.36% lower at 48368 level.

- 3) Nifty Private Bank index inched 0.30% higher while Nifty PSU Bank index dropped 2.24% on a weekly basis.
- 4) The broader markets were major underperformers as the Nifty Mid-cap 100 index slipped 2.07% while the Nifty Small-cap index plunged 4.05% lower.

#### **Bullish Sectors:**

Nifty IT (+3.55%)  
Nifty FMCG Index (+0.48%)

#### **Bearish Sectors:**

Nifty Reality Index (-9.12%)  
Nifty Energy (-4.10%)  
Nifty Oil & Gas Index (-3.85%)  
Nifty Media (-3.47%)  
Nifty PSE Index (-3.27%)  
Nifty Auto Index (-2.72%)  
Nifty Infra Index (-1.87%)  
Nifty Metal (-0.97%)  
Nifty Pharma (-0.86%)

#### **STOCK SPECIFIC NEWS:**

- 1) Zomato was one of the biggest stock loser in the week gone by with a loss of over 13%, after reported a 57% Y-o-Y slide in net profit at Rs 59 crore for the October-December quarter (Q3FY25). Sequentially, profit was down 66.5%.
- 2) Dixon Technologies dropped 9.5% despite reporting strong performance in the December quarter of FY25 (Q3FY25), exceeding expectations and showcasing robust growth. (The company's Mobile and Electronics Manufacturing Services (EMS) division emerged as the primary engine of the company's growth during Q3. Massive profit booking blamed amidst stretched valuations).
- 3) Hindustan Unilever was range bound after declaring its Q3 results: HUL's net profit surged 19% from a year ago due to a one-time gain of Rs 507 crore. Total income grew a moderate 1.7%.
- 4) HUDCO dropped 6.37% despite its Q3 net profit jumped 42% YoY to Rs 735 cror. (The Navratna company raised its borrowing plan for the current financial year from Rs 40,000 crore to Rs 55,000 crore. It cited "quantum jump in business" as the reason behind the decision).
- 5) Tata Communications dropped 4% despite its Q3 net profit rose to ₹236 crore rising 424% year on year. Stretched valuations blamed.
- 6) UltraTech Cement jumped 6.67% despite reporting a 17% decline in its consolidated net profit for the October-December quarter to Rs 1,470 crore. (Ultratech's stock price gained amidst recovering demand from the infrastructure segment).
- 7) KEI Industries was in limelight, up 3.63% after its net profit for the December quarter climbed 9.4% year-on-year to Rs 164.8 crore, up from Rs 150.6 crore in the corresponding quarter of the previous fiscal. (Revenue also grew nearly 20% to Rs 2,467.2 crore as against Rs 2,059.3 crore in the year-ago quarter).
- 8) ICICI Prudential Life Insurance dropped 8.5% despite report a 43% jump in third-quarter profit, driven by higher premiums from new policy sales. (The life insurer reported a standalone profit of Rs 326 crore for the quarter ended Dec. 31, compared to Rs 227 crore a year ago).
- 9) L&T Finance traded sluggish, down 2.34% after its consolidated net profit declined by 2% year-on-year (Y-o-Y) to Rs 626 crore for the quarter ended December 2024 (Q3FY25), reflecting pressure on net interest margins (NIMs) and a rise in impairment costs.
- 10) Multi Commodity Exchange of India (MCX) dropped 4.89% after reporting earnings with 57% YoY Revenue Growth. MCX reported a net profit of Rs 160 crore for the third quarter that ended December 31, 2024.
- 11) Kotak Mahindra Bank jumped 7.36% after delivering a steady performance in Q3FY25, as its consolidated profit came at Rs 4,701.02 crore, posting a growth of 10.23%. (It posted total income during the quarter in review at Rs 23,945.79 crore, down 0.57% as against Rs 24,083.15 crore during the third quarter of FY24).

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

WIPRO +13.53%  
KOTAK MAHINDRA BANK +7.26%  
ULTRATECH CEMENT +6.67%  
BRITANNIA INDUSTRIES +5.09%  
GRASIM +4.84%

#### **# And the losers were:**

TRENT (-11.68%)



SBI LIFE (-6.50%)  
DR REDDYS LAB (-6.49%)  
ADANI PORTS (-5.96%)  
TATA MOTORS (-5.85%)

## The Week Ahead: Federal Open Market Committee Meeting will be the key highlight of this week.

The Big Question is: Can Nifty drop and close below its psychological 23000 mark?

# Well, Wall Street began Trump's second term with solid gains.

# The US President promised sweeping moves to reshape global trade and most importantly, to take the booming US economy forward, often at the expense of its trading countries.

# Amidst this backdrop, Nifty and its stocks sobbed, indicating Dalal Street is not yet fully prepared for the potential fallout from proposed Trump tariffs.

# Strictly speaking, Nifty could be headed for a jittery sessions 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.

All bullish hopes now turn towards Union Budget 2025 to be released on February 1st

Well, Finance Minister Nirmala Sitharaman has now the singular responsibility of proving to the big investors across globe that the Prime Minister Narendra Modi's magic is still on. We suspect, expectations are very high, way higher than those in previous budget.

This week's biggest event will be the FOMC outcome on January 29th 2025. Trump already has appealed to global central banks to lower interest rates when he was speaking to global business leaders and politicians at the Annual World Economic Forum in Davos, Switzerland, via video. Ahead of this week's monetary policy meeting, markets expect the Federal Reserve to hold interest rates steady, with only one rate cut priced in for this year.

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

Monday, January 27th: COALINDIA, EMAMILTD, FEDERALBNK, IGL, IOC, PEL, PETRONET, TATASTEEL, UNIONBANK

Tuesday, January 28th: BAJAJAUTO, BHEL, CGPOWER, CIPLA, COLPAL, HINDZINC, JSWENERGY, M&MFIN, MGL, SBICARD, TVSMOTORS

Wednesday, January 29th: ADANIPOWER, AMBUJACEM, BAJFINANCE, JKPAPER, MARUTI, RAYMOND, SRF, TATAMOTORS, VOLTAS.

Thursday, January 30th: ADANIANT, AJANTAPHARMA, BAJAJFINSV, BANKBARODA, BEL, BIOCON, COROMANDEL, DABUR, GAIL, HEIDELBERG, JINDALSTEL, JAIN IRRIGATION, LALPATHLAB, L&T, MAXHEALTH, NAVINFLUOR, POLICYBZR, SHREECEM,

Friday, January 31st: BANDHANBNK, CHOLAFIN, JYOTHYLAB, KTKBANK, LICHSGFIN, MARICO, ONGC, SUNPHARMA.

Saturday, 1st Feb: AARTIIND.

Technically speaking, Nifty continues to trade way below its 200 DMA which is placed at 23985 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 23985 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 23500 strike prices. 24000 mark is still Nifty's major resistance zone on closing basis. Maximum Put open interest stands at 22000 levels followed by 22500 levels. Call writing was seen at 23300 and then at 23500 strike price, while there was meaningful Put writing at 22700 and then at 22600 strike prices.

### # Price Forecast:

<b>Nifty CMP</b>	<b>(23092)</b>
Support:	22651/22321
RESISTANCE:	23375/23671
RANGE:	22782-23344
200 DMA:	23985
Nifty PCR:	0.76
BIAS:	Neutral
<b>Bank Nifty CMP</b>	<b>(48368)</b>
Support:	47800/45880
RESISTANCE:	49445/51000
RANGE:	47900-49322
200 DMA:	50750
BIAS:	Negative

## Preferred trade for the week:

**Nifty (23092):** Buy only above 23351. Targets at 23597/23651. Aggressive targets at 23805-24000. zone. Stop at 22900.

## TOP SECTORS:

# **Bullish Sector:** FMCG, IT, METALS

# **Bearish Sectors:** PHARMA, MEDIA

## STOCKS IN FOCUS:

# **BULLISH VIEW:** ICICIBANK, IEX, ITC, INFY, HUL, POLICYBZR, EICHERMOT, MPHASIS, PERSISTENT,

# **BEARISH VIEW:** JIOFIN, RELIANCE, REC, PFC, PAYTM, L&T, ADANIENT, M&M, TRENT, HDFCAMC, PIDILITE, POLYCAB

## Jindal Steel & Power Limited

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Also, the recent sequence of lower high low is intact on all time frames on backdrop of a probable 'Double Top' pattern on the weekly charts plus a 'Lower consolidation pattern' on the weekly charts. The momentum oscillators are seen shifting in sell mode signaling further sharp corrective down move. The stock price has already signaled a break down from a "lower consolidation zone" on the weekly charts — confirmation of the same below 855 mark. Immediate downside risk below a 855 close is at psychological 8000 mark.

**Establishing short positions at CMP, and on strength between 915-925 zone should be the preferred trading strategy, targeting 855/819 and then aggressive targets at 771-780 zone. Stop above 969. Holding Period: 1-2 Months.**

## NIFTY AUTO Index vs NIFTY



- **NIFTY AUTO Index: 22,171: UNDERPERFORM.**
- **In Last Week's Trade:** Nifty Auto index witnessed massive drubbing and most importantly, ended the week on a negative note.
- **Relative Strength vs Nifty:** The Nifty Auto index was underperforming Nifty's sluggish action, ending the week, down 2.72% as against Nifty's 0.48% loss.
- **Nifty Auto index 200 DMA:** 23329 mark.
- **Support:** 21900/21300/20150.
- **Resistance:** 22967/23451/24173. Negative bias as long as 24173 resistance is held. Biggest support now at 20150 mark.
- **Preferred Strategy on Auto Index:** Establish sell positions on strength between 22450-22750 zone, targeting 21900/21300 mark and then aggressive targets at 20150-20500 zone with strict stop at 24601.
- **Preferred Trades:**
  - Sell BALKRISHNA INDUSTRIES (CMP 2652) between 2650-2700 zone, targeting 2581/2505 zone and then aggressive targets at 2200-2300 zone with stop at 2929. Holding Period: 1-2 months.
  - Sell BOSCH (CMP 30357) between 31000-31500 zone, targeting 29000/27500 zone and then aggressive targets at 25500-26001 zone with stop at 34899. Holding Period: 1-2 months.
- **Outperforming Stocks:** EICHERMOTORS
- **Underperforming Stocks:** HEROMOTO CORP, BOSCH, BALKRISHNA INDUSTRIES, APPOLO TYRES.

**PAIR Strategy: Long TVS MOTORS and Short TATA MOTORS**

## BANK NIFTY Index vs NIFTY



- **BANK NIFTY Index: 48,367: UNDERPERFORM.**
- **In Last Week's Trade:** Bank Nifty index drifted lower and the negative takeaway was that Bank Nifty ended below the dotted lines for the 4th straight week.
- **Relative Strength vs Nifty:** Bank Nifty was mirroring Nifty's sluggish action as the Bank Nifty index ended the week, down 0.36% as against Nifty's 0.48% loss.
- **Bank Nifty 200 DMA:** 50,818 mark.
- **Support:** 47900/46505/45000.
- **Resistance:** 50500/51900/54467.
- **Preferred Strategy on Bank Nifty:** Establish sell positions between 48500-4900 zone, targeting 47900/46505 mark and then aggressive targets at 45000-45505 zone with strict stop at 52001.
- **Preferred Trades:**
  - Sell PNB (CMP 97.62) between 100-102.50 zone, targeting 92.50/89 zone and then aggressive targets at 81-83 zone with stop at 109. Holding Period: 1-2 months.
  - Sell FEDERAL BANK (CMP 188) 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: 43,524: NEUTRAL**
- **In Last Week's Trade:** Nifty IT index witnessed massive buying and the positive takeaway was that Nifty IT index ended on a bullish note.
- **Relative Strength vs Nifty:** Nifty IT index was the major outperformer as against Nifty's sluggish action. Nifty IT index ended the week, 3.55% higher as against Nifty's 0.48% loss.
- **Nifty IT index 200 DMA:** 39732 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 44000-44300 zone, targeting 43000/42271 mark and then aggressive targets at 41639-41750 zone with strict stop at 45100.
- **Preferred Trades:**
  - Sell INFY (CMP 1875) 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.
  - Buy MPHASIS at (CMP 3009) between 2900-2950 zone, targeting 3171/3301 and then aggressive targets at 3750-3900 zone with stop at 2601. Holding Period: 9-12 months.
- **Outperforming Stocks:** LTTS, MPHASIS, WIPRO, PERSISTENT, TCS, WIPRO.
- **Underperforming Stocks:** INFY

**PAIR Strategy: Long MPHASIS and Short INFY**

## NIFTY PHARMA Index vs NIFTY



- **NIFTY PHARMA Index: 21,872: UNDERPERFORM.**
- **In Last Week's Trade:** Nifty Pharma index drifting down with negative bias.
- **Relative Strength vs Nifty:** Nifty Pharma index was seen slightly underperforming Nifty's depressed action. Nifty Pharma index ended the week, down 0.86% as against Nifty's 0.48% loss.
- **Nifty Pharma index 200 DMA:** 21449 mark. Negative bias as long as 23605 resistance is held.
- **Support:** 21493/21050/20200.
- **Resistance:** 23605/24100/24900.
- **Preferred Strategy on Nifty Pharma Index:** Establish sell positions between 22000-22300 zone, targeting 21493/21050 mark and then aggressive targets at 20200-20600 zone with strict stop at 24313.
- **Preferred Trades:**
  - Sell CIPLA (CMP 1411) between 1439-1450 zone, targeting 1379/1339 zone and then aggressive targets at 1300-1321 zone with stop at 1489. Holding Period: 1-2 months.
  - Sell GRANNULES at (CMP 582) between 593-597 zone, targeting 557/520 zone and then aggressive targets at 495-510 zone with stop at 623. 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 SUN PHARMA and Short GLENMARK**

## NIFTY METAL Index vs NIFTY



- **NIFTY METAL Index: 8,439: 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 depressed action. Nifty Metal index ended the week, down 0.97% as against Nifty's 0.48% loss.
- **Nifty Metal index 200 DMA:** 9306 mark.
- **Support:** 8151/8000/7751.
- **Resistance:** 8889/9387/10323.
- **Preferred Strategy on Nifty Metal Index:** Establish sell positions at CMP, targeting 8352/8151 mark and then aggressive targets at 7751-7801 zone with strict stop at 8951.
- **Preferred Trades:**
  - Sell JINDAL STEEL at CMP 883, targeting 855/821 zone and then aggressive targets at 775-789 zone with stop at 9411. Holding Period: 1-2 months.
  - Buy NATIONAL ALUMINUM (CMP 203) between 187-190 zone, targeting 215/237 zone and then aggressive targets at 267-275 zone with stop at 183. Holding Period: 9-12 months.
- **Outperforming Stocks:** HINDALCO, NALCO.
- **Underperforming Stocks:** ADANI ENTERPRISES, SAIL, NMDC, JINDAL STEEL.

**PAIR Strategy: Long HINDALCO and Short ADANI ENTERPRISES**





# WEEKLY PIVOT TABLE (Commodities)

Monday  
27th January, 2025

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	253	245	260	248	236	UP	UP	UP
COPPER 1	841	824	858	820	830	UP	UP	UP
CRUDEOIL 1	6427	6298	6556	6469	6310	UP	DOWN	UP
GOLD 1	80026	78425	81627	78129	73877	UP	UP	UP
LEAD 1	178	172	183	177	185	DOWN	UP	DOWN
NATURALGAS 1	341	330	351	327	226	UP	UP	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	91599	89767	93431	90608	88270	UP	UP	UP
STEEL 1	557	546	568	42125	44492	DOWN	DOWN	DOWN
ZINC 1	269	261	277	275	271	DOWN	DOWN	DOWN
CASTOR 1	6416	6288	6544	6393	6191	UP	DOWN	DOWN
DHANIYA 1	8380	8212	8548	7937	7388	UP	UP	UP
GUARGUM5 1	10529	10318	10740	10441	10550	UP	UP	UP
GUARSEED10 1	5445	5336	5554	5393	5360	UP	UP	UP
JEERAUNJHA 1	22225	21781	22670	23472	25850	DOWN	DOWN	DOWN
MENTHAOIL 1	920	902	939	933	932	UP	DOWN	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-



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