

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	233	226	240	235	206	UP	DOWN	UP
COPPER 1	855	838	872	837	736	UP	DOWN	UP
CRUDEOIL 1	6546	6415	6677	6961	6660	DOWN	DOWN	DOWN
GOLD 1	70668	69255	72081	71459	62436	UP	DOWN	UP
LEAD 1	192	186	197	189	184	UP	UP	UP
NATURALGAS 1	179	174	184	153	206	UP	UP	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	79712	78118	81306	81624	73440	UP	DOWN	UP
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	258	250	266	248	224	UP	UP	UP
						UP	UP	UP
CASTOR 1	5641	5528	5754	5835	5959	DOWN	DOWN	DOWN
DHANIYA 1	7386	7238	7534	7549	7396	DOWN	UP	DOWN
GUARGUM5 1	10787	10571	11003	10754	11125	UP	DOWN	UP
GUARSEED10 1	5410	5302	5518	5433	5589	UP	DOWN	UP
JEERAUNJHA 1	24230	23745	24715	23319	41697	UP	UP	DOWN
MENTHAOIL 1	936	917	955	912	922	UP	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

The optimism at Dalal Street is likely to prevail as investors are actually hoping or expecting continuation of the current regime in the general elections.

Corporate India's Q4 results to trickle in today (May 6): Godrej Consumer Product, CG Power, INDIAN BANK, LUPIN, Marico



Daily Research Reports

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Good Morning & Welcome to Monday's trading session at Dalal Street, dated May 6th 2024.

This Monday morning, there are not one but four good news:

Now, before we get into detail, here is the preferred trade on Nifty and Bank Nifty:

Nifty (22476): Buy at CMP. Stop at 21221. Targets 22601/22783. Aggressive targets at 23101-23500 zone.

Bank Nifty (48924): Buy at CMP. Stop at 48009. Targets 49601/50000. Aggressive targets at 51250-51500 zone.

The four positive triggers:

- 1) Weaker-than-expected US April jobs growth.

The US economy added 1,75,000 jobs in April, falling short of the estimated 2,43,000.

(Friday's US jobs report actually came in cooler than expected, which should ideally leave the door open for a rate cut sooner than later. Probably, the interest rate cut in the US should happen in September).

- 2) Wall Street surges on reports of Apple Inc \$110 billion stock repurchase plan. The amazing Apple's stock buyback should ideally keep the bears across the globe at bay.
- 3) The US 10-year Treasury sank to the 4.47% mark as investors are positioning for two cuts this year, compared to earlier expectations of only one rate cut.
- 4) WTI Oil prices tumbled 7% in the week gone by amidst poor macroeconomic outlook in China.

Now, to Dalal Street's biggest headwinds.

- 1) Market bears see Q4 India corporate earnings as inconsistent and uninspiring.

The FIIs camp too are unimpressed amidst lackluster Q4 from Reliance, Persistent Systems, TCS, Wipro, INFY, Adani Enterprises, Bajaj Finance, Indusind Bank, HUL, and even HDFC Bank which had ticked all the right boxes in Q4.

Bottom-line: The optimism at Dalal Street is likely to prevail on backdrop of ongoing pre-election rally. Investors are actually hoping or expecting continuation of the current regime in the general elections.

So, all bullish eyes on Nifty capturing psychological 23,000 mark with an inter-week perspective.

INDICES

Nifty	22476	-0.76%
Bank Nifty	48924	-0.62%
Nifty Auto Index	22541	-0.85%
Nifty FMCG Index	54274	-0.40%
Nifty Infra Index	8520	-1.29%
Nifty IT Index	32908	-0.89%
Nifty Media Index	1851	-0.64%
Nifty Midcap Index	14189	-0.38%
Nifty Metal Index	9276	-0.04%
Nifty Pharma Index	19133	0.05%
Nifty Reality Index	963	-1.03%
Nifty Smallcap Index	16937	-0.49%
Sensex	73878	-0.98%
SGX Nifty	22693	0.50%

Outlook for the Day

Buy on dips

Nifty Outlook

Intraday	Positive (22400-22850)
Medium Term	Positive (21250-23000)
Long Term	Positive (20000-23500)

Key Levels to Watch

Nifty Support	22407/22159
Nifty Resistance	22651/22785

Pivot Level

Nifty	22175
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Outlook on Monday: Solid start on cards.

Our **call of the day** suggests Nifty will be on a risk-on mode as long as the Federal Reserve maintains an easing bias and technically, Nifty holds above 22137 mark.

The third phase of voting in the elections begins on May 7th.

The street will keenly watch the event following a lower voter turnout in phase 1 and 2, at 66.14 and 66.71% respectively.

Corporate India's Q4 results to trickle in today (May 6): Godrej Consumer Product, CG Power, INDIAN BANK, LUPIN, Marico.

Tomorrow, May 7th, all eyes will be on the Q4 results of Century Textile, Chambal Fertiliser, Delta Corp, Dr Reddys Lab, IDFC, IRB, Pidilite, SRF, UBL, Voltas.

Bharat Forge, Canara Bank, HeroMoto Corp, Larsen, PEL, Tata Power May 8th)

Asian Paints, BPCL, CAMS. Escorts, Hikal, HPCL, IOB, PNB, SBI (May 9th)

ABB, BOB, BOI, Cipla, Eicher Motors, Lal path Lab, Polycab, Tata Motors. Union Bank (May 10th)

ITDC Cementation (May 11)

Meanwhile, Kotak Mahindra Bank reported robust performance for its fourth-quarter financial results for the fiscal year 2023-24. The bank reported a remarkable 18% surge in net profit, reaching Rs 4,133 crore, compared to Rs 3,496 crore in the same quarter of the previous fiscal year.

Ashok Vaswani, managing director and chief executive officer of Kotak Bank has said that the bank is stepping up efforts and investments to resolve technology concerns raised by the banking regulator and regain approval to resume normal operations.

Meanwhile, commodity prices have been going up, and that's causing inflation concerns.

Copper prices have surged toward \$4.6 per pound and are flirting with the threshold of \$10,000 per tonne for the first time in two years in London, as growing supply worries and bullish long-term demand spurred a fresh round of speculative buying. Also, copper's usage in the global efforts of electrification continued to support fund buying.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: AUTO, PSU BANKS, INFRA, METAL, PSE

Bearish Sectors: IT, MEDIA

BULLISH STOCKS (Long Build-up+ Short Covering): Navin Fluorine International, Bajaj Finance, Shree Cement, Cummins India, Dabur India, Oracle Financial Services Software, Escorts Kubota, Container Corporation of India, Crompton Greaves Consumer Electricals, Grasim Industries

BEARISH STOCKS (Long Unwinding + Short build-up): Abbott India, Havells India, Ipca Laboratories, Oberoi Realty, Coforge, MRF, Balrampur Chini Mills, GMR Airports Infrastructure, HDFC Life Insurance Company, Aditya Birla Fashion & Retail.

Technical Strategy

DEEPKAK NITRITE	2449
Action	BUY
Target	3000
Support	2351/2050
Resistance	2751/3100
Holding Period	9-12 Months.

Incorporated in the year 1970, **Deepak Nitrite** is a chemical manufacturing company and enjoys a leading market position in basic chemicals, fine & speciality chemicals with manufacturing facilities located at Nandesari, Dahej (Gujarat), Roha, Taloja (Maharashtra) and Hyderabad (Telangana). The firm commands around 80% domestic market share in sodium nitrite and 50% market share in nitro toluene. The firms' research and development facility is located at Nandesari (Gujarat). The Company also offers color intermediates. The Company's products cater to several industries, such as colorants, petrochemicals, agrochemicals, rubber, pharmaceuticals, paper, textile and detergents. Deepak Nitrite commands a market cap of Rs 33,785 Crore.

Over the last decade, the chemical industry in India has demonstrated remarkable growth, surpassed expectations and this impressive foundation has positioned India as a promising contender to become a leading global hub for chemical manufacturing.

The Global Chemical sector is expected to grow significantly from 2021 to 2040, with a strong growth rate of 11 to 12% in the period of 2023-2027 and a 7 to 10% growth rate from 2027-2040. This growth will triple the sector's global market share by 2040. India's contribution to global chemical consumption growth is projected to be over 20% in the next two decades, with domestic demand for chemicals in India surging from USD 170 billion in 2021 to an impressive USD 850 billion to USD 1,000 billion by 2040. India's chemicals sector is well-positioned to become a preferred destination for Companies seeking to fortify their supply chains due to its compelling value proposition and the changing geopolitical landscape.

Additionally, India's speciality chemicals segment, particularly the Agrochemicals and Food and feed ingredient chemicals subsegments, demonstrates robust performance and strong market attractiveness, with projected significant growth rates. The Agrochemicals market in India is valued at USD 5.5 billion and is expected to represent nearly 40% of India's total chemicals exports by 2040. The Food and feed ingredient chemicals subsegment, valued at USD 3 billion, anticipates a growth rate of 7 to 9%.

The company could also benefit if global companies look to diversify their sourcing requirements from China.

Technically, brace yourselves for an impulse uptrend on the daily time scale with positive SAR series with probable 'higher consolidation pattern' on the monthly charts. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 2183 zone.

A potential entrance exists at CMP, and on dips between 2250-2300 zone, targeting 2551/2750 and then aggressive targets at psychological 3000 mark. Stop below 2127. Holding Period: 12-15 Months.

Our **chart of the day** bullish on stocks like COAL INDIA, TATA MOTORS and NTPC with an interweek/intermonth perspective on any corrective declines.

The 1 stock to buy right now: Buy IRCTC (CMP 10252): Buy at CMP. Stop at 997. Targets 1091/1119. Aggressive targets at 1309. (Intermonth Strategy). Rationale: Momentum Play.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 1.30 for Nifty.

In Friday's trade, FIIs sold shares to the tune of Rupees 2392 crores.

DIIs however were net buyers to the tune of Rupees 691 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 21700-23000 zone. Maximum Call OI is at 22800 followed by 23500 strike prices. So, the 22800 mark is now Nifty's crucial resistance zone.

Maximum Put open interest stands at 22000 levels followed by 21800 levels. So, the 22000 mark is now Nifty's biggest support zone for the day on closing basis.

Call writing was seen at 22800 and then at 22500 strike price, while there was meaningful Put writing at 22000 and then at 21900 strike prices.

INDIA VIX has moved towards 13.44 levels. The India VIX, the volatility index is still trading sluggish indicating the biggest positive catalyst in the near term as indicates that investors may be hoping or expecting continuation of the current regime in the general elections.

Stocks banned in F&O segment: ABFRL, BALRAMPUR CHINNI, BIOCON, GMR INFRA, VODAFONE IDEA

WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:



Nifty: In Friday's trading session, Nifty after a positive start scaled fresh all-time-high at 22794.70 mark but bears came to life amidst massive profit booking.

Nifty actually was seen tumbling as excessive optimism was to be blamed.

The negative takeaway was that the benchmark ended way below the dotted lines.

In the process, Nifty formed a big bearish candle and most importantly, is now indicating a slight consolidation on the daily charts.

The technical landscape suggests Nifty's major support at 22348 mark. Interweek support seen at 22137 and then at 22000 mark.

Nifty's 200 DMA at 20782 mark.

Daily chart of Bank Nifty:



Bank Nifty: In Friday's trading session, Bank Nifty witnessed massive volatility and was mostly seen drifting down. The benchmark all-time-high continues to be at 49974.75 mark.

Bank Nifty was mostly seen mostly mirroring benchmark Nifty's volatile action. Bank Nifty ended with 0.62% loss as against Nifty's 0.76% loss.

Interestingly, in Thursday's trade, Nifty PSU Bank index ended 0.26% lower while Nifty Private Bank index ended 0.26% lower.

Bank Nifty, new all-time-high is at 49473.60 mark.

Intraday support for Bank Nifty now seen at 48677/48088 mark and then at 47751 mark on closing basis.

In today's trade, Bank Nifty is likely face resistance only at 50000 mark and then hurdles are placed at 51000/51500 mark. Bank Nifty's 200-DMA is placed at 45830 mark.

ECONOMIC CUES:

US personal consumption expenditure price index in the US increased 0.3% month-over-month in March 2024, the same as in February and matching market forecasts. Prices for services went up 0.4% and goods rose 0.1%. The annual rate edged up to 2.7%, above forecasts of 2.6%.

Meanwhile, monthly core PCE inflation which excludes food and energy and is preferred Fed inflation measure, was steady at 0.3%, the same as in February and in line with expectations. Separately, food prices decreased less than 0.1% and energy prices increased 1.2%. Finally, the annual core inflation rate was unchanged at 2.8%, while markets were expecting it to fall to 2.6%.

GLOBAL STOCK MARKETS:

In Friday's trade at Wall Street, U.S. stocks climbed higher, fueled by a weaker-than-expected April jobs report, which pushed expectations for a Federal Reserve interest rate cut to September from November.

The S&P 500 gained 1.2%, the Nasdaq advanced 2% and the Dow Jones closed 450 points higher.

The US economy added 175K jobs in April, falling short of the estimated 243K and signaling a significant slowdown from March's addition of 315K jobs. Additionally, the unemployment rate ticked up to 3.9% while wages rose less than forecasts.

Apple rallied nearly 6% after announcing a \$110 billion share buyback and reporting better-than-expected earnings and revenue.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Bears come to life amidst massive profit booking.

NIFTY (-172, 22476)

Sensex (-733, 73878)

Bank Nifty (-308, 48924)

Nifty actually tumbles after scaling new record high at 22794.70.

Excessive optimism blamed.

Bulls eagerly await April US jobs report which will include Nonfarm Payrolls and Unemployment Rate readings to trickle in at 6 PM IST.

Honestly speaking, Nifty bulls failed capitalize on overnight Wall Street's strength.

Barring Healthcare & Pharma, all other sectoral indices ended in red with maximum pain seen in Realty & then in IT indices.

Long story short: Bears get an opportunity to get a sneak-peek at Dalal Street.

BUZZING STOCKS FOR THE DAY:

Top Index Gainers: COALINDIA (+4.76%) GRASIM (+1.54%) ONGC (+1.17%)

Top Index Losers: L&T (-2.76%) MARUTI (-2.55%) NESTLEIND (-2.24%)

Adv-Dec 15—35

INDIA VIX 14.61 (+8.62%)

NIFTY PCR (09th MAY) 0.65

NIFTY PCR (30th MAY) 1.30

Nifty MidCap 50 (-0.38%, 14189)

NiftySmallC (-0.49%, 16937)

BANK Nifty (-0.62%, 48924)

Nifty IT (-0.89%, 32908)

USD/INR (-0.04%, 83.50)

TATA MOTORS: The 1 Stock To Buy Right Now With An InterWeek Perspective.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
ATUL	6142	6005	585111	6411	6901	Positive	Buy at CMP. Stop at 5993. Targets 6411/6557. Aggressive targets at 6901. (Intermonth Strategy). Rationale: Oversold zone.
COAL INDIA	476	459	443	487.5	515	Positive	Buy at CMP. Stop at 453. Targets 487.50/501. Aggressive targets at 515. (Interweek Strategy). Rationale: Momentum Play.
IRCTC	1052	1007	967	1091	1309	Positive	Buy at CMP. Stop at 997. Targets 1091/1119. Aggressive targets at 1309. (Intermonth Strategy). Rationale: Momentum Play.
NTPC	365	355	337	377	401	Positive	Buy between 355-359 zone. Stop at 349. Targets 377/389. Aggressive targets at 401. (Intermonth Strategy). Rationale: Momentum Play.
TATA MOTORS	1013	997	973	1067	1109	Positive	Buy at CMP. Stop at 969. Targets 1067/1089. Aggressive targets at 1109. (Interweek Strategy). Rationale: Momentum Play.

Derivatives Strategies

Future Call: BUY SAIL MAY FUTURES at CMP 168.75. Targets at 173 and then at 177. Stop at 163.35. Holding Period: Intraday. Analyst's Remark: Momentum Play. (SAIL MAY Futures CMP 168.75)

Option Call: BUY NIFTY 09th MAY CE Strike Price 22600 at CMP 95.05. Maximum Loss: ₹ 4,752.5. Profit: Unlimited. Stop: Exit Call Option if NIFTY moves below 22375. (NIFTY MAY Futures CMP 22551.50)

Market Summary:

- Nifty May Futures ended Friday's session at a premium of +76 vs premium of +132.
- The 30th May expiry Put-Call Open Interest Ratio was at 1.30 for Nifty.
- The 30th May expiry Put-Call Volume Ratio was at 1.18 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 23500 Strike Price, followed by 23000 Strike Price for 30th May Series. Short Buildup was seen at strike prices 22200-22700.
- Maximum Put Open Interest (OI) was seen at strike price 22000 followed by 21500 strike prices for 30th May series. Short Covering was seen at strike prices 22500-22800.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 49000 Strike Price and Maximum Put Open Interest stands at 48000 Strike Price.
- As per Friday's provisional data available on the NSE, FII sold shares worth Rs. 2391.98 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 690.52 crores.
- Long Buildup: GRASIM, BAJFINANCE, BHEL, SAIL.
- Short Buildup: COFORGE, TATACONSUM, KOTAKBANK, BANDHANBNK.
- Short Covering: L&TFH, EXIDEIND, OFSS.
- Long Unwinding: TATAMOTORS, DLF, BRITANNIA.
- Stocks banned in F&O segment:** ABFRL, BALRAMCHIN, BIOCON, GMRINFRA, IDEA
- New in Ban: BALRAMCHIN, GMRINFRA.
- Out of Ban: NIL.

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

Nifty Spot	22475.85 (-0.76%)
Bank Nifty Spot	48923.55 (-0.62%)
VIX	14.61 (+8.62%)
Premium	+76 vs +132
Nifty Future OI	1.05 crores (-5.40%)
Bank Nifty Future OI	19.94 lakhs (-8.67%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	8137.79	9191.13
NSE Cash Vol. (Rs. in Cr)	126,411.94	124,577.28
NSE Derivative Vol. (Rs. in Cr)	2,917,893	6,005,751

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	212,142	12,910
Stock Future Volumes	912,360	69,575
Index Option Volumes	42,447,663	2,748,073
Stock Option Volumes	1,071,980	87,335
Total	44,644,145	2,917,893

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
23200	0.44 (+19%)
23300	0.34 (+6%)
23400	0.37 (+12%)
Puts	
22800	0.23 (-28%)
22900	0.09 (+13%)
23000	0.6 (+3%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	22476	22026	22925	22454	20782	UP	DOWN	UP
FINNIFTY	21797	21361	22233	21450	20415	UP	UP	UP
BANKNIFTY	48924	47945	49902	48297	45830	UP	UP	UP
NIFTYAUTO	22541	22091	22992	21933	18023	UP	UP	UP
NIFTYFMCG	54274	53188	55359	53849	53377	UP	DOWN	DOWN
NIFTYINFRA	8520	8349	8690	8455	7038	UP	UP	UP
NIFTYIT	32908	32250	33567	34128	33662	DOWN	DOWN	DOWN
NIFTYMEDIA	1851	1814	1888	1890	2175	DOWN	DOWN	DOWN
NIFTYMETAL	9276	9091	9462	8968	7427	UP	UP	UP
NIFTYMID50	14189	13906	14473	13947	12424	UP	UP	DOWN
NIFTYOILAN	11808	11571	12044	11697	9418	UP	UP	DOWN
NIFTYPSE	10269	10063	10474	9676	7332	UP	UP	UP
NIFTYPSUBA	7529	7378	7679	7255	5709	UP	UP	UP
NIFTYREALT	963	943	982	950	731	UP	UP	UP
NIFTYMLCA	16937	16598	17275	16547	14134	UP	UP	UP
AARTIIND	740	725	754	728	574	UP	UP	UP
ABB	6699	6565	6833	6523	4822	UP	UP	UP
ABBOTINDIA	26147	25624	26670	26318	24692	UP	DOWN	DOWN
ABCAPITAL	231	224	238	213	182	UP	UP	UP
ABFRL	254	247	262	246	226	UP	UP	UP
ACC	2531	2481	2582	2520	2194	UP	DOWN	DOWN
ADANIENT	2993	2933	3053	3126	2755	DOWN	DOWN	DOWN
ADANIPOINTS	1320	1294	1347	1338	1019	DOWN	UP	UP
ALKEM	4904	4806	5002	4811	4440	UP	DOWN	DOWN
AMBUJACEM	622	610	635	625	505	UP	UP	UP
APOLLOHOSP	6010	5889	6130	6260	5603	DOWN	DOWN	DOWN
APOLLOTYRE	503	492	513	483	445	UP	UP	UP
ASHOKLEY	202	196	208	179	176	UP	UP	UP
ASIANPAINT	2930	2871	2988	2870	3118	UP	UP	DOWN
ASTRAL	2070	2028	2111	2017	1933	UP	UP	UP
ATUL	6142	6019	6265	5965	6597	UP	UP	DOWN
AUROPHARMA	1152	1129	1175	1116	979	UP	UP	UP
AXISBANK	1142	1119	1164	1084	1041	UP	UP	UP
BAJFINANCE	6932	6793	7070	7111	7229	DOWN	DOWN	UP
BALKRISIND	2445	2396	2493	2383	2458	UP	UP	UP
BALRAMCHIN	392	380	403	384	401	UP	UP	UP
BANKBARODA	276	267	284	267	225	UP	UP	DOWN
BATAINDIA	1338	1312	1365	1356	1559	DOWN	DOWN	DOWN
BEL	234	227	241	231	166	UP	UP	UP
BHARATFORG	1252	1227	1277	1206	1114	DOWN	UP	UP
BHARTIARTL	1277	1252	1303	1265	1029	DOWN	UP	UP
BHEL	305	296	314	265	175	UP	UP	UP
BIOCON	305	296	314	281	261	UP	UP	UP
BPCL	630	617	642	602	460	UP	DOWN	UP
BRITANNIA	4745	4650	4839	4786	4814	UP	DOWN	DOWN
BSOFT	634	622	647	700	631	DOWN	DOWN	DOWN
CANBK	626	613	638	606	446	UP	UP	UP
CANFINHOME	769	753	784	774	770	UP	DOWN	DOWN
CIPLA	1425	1396	1453	1410	1288	UP	DOWN	DOWN
COALINDIA	475	465	484	449	349	UP	UP	UP
COFORGE	4483	4393	4572	5342	5620	DOWN	DOWN	DOWN
CONCOR	1059	1038	1081	966	811	UP	UP	UP
CROMPTON	325	316	335	300	296	UP	UP	UP
CUB	161	156	166	156	140	UP	UP	UP
CUMMINSIND	3407	3339	3475	3131	2156	UP	UP	UP
DALBHARAT	1796	1760	1832	1931	2124	DOWN	DOWN	DOWN
DEEPAKNTR	2449	2400	2498	2324	2194	UP	UP	UP
DIVISLAB	3951	3872	4030	3803	3681	UP	UP	UP
DIXON	8452	8283	8621	7915	5924	UP	UP	UP
DLF	878	861	896	893	682	UP	DOWN	DOWN
DRREDDY	6350	6223	6477	6131	5803	UP	UP	UP
EICHERMOT	4599	4507	4691	4350	3728	UP	UP	UP
ESCORTS	3485	3415	3554	3144	2977	UP	UP	UP
EXIDEIND	469	460	478	415	302	UP	UP	UP
FEDERALBNK	166	161	171	156	148	UP	UP	UP
GAIL	204	198	210	201	149	UP	UP	UP
GLENMARK	1053	1032	1074	1043	850	UP	UP	UP
GRANULES	423	415	432	426	379	DOWN	DOWN	DOWN
GRASIM	2481	2432	2531	2317	2027	UP	UP	UP
HAL	3920	3842	3999	3747	2572	UP	UP	UP
HCLTECH	1348	1321	1375	1479	1386	DOWN	DOWN	DOWN
HDFCAMC	3918	3840	3996	3732	3108	UP	UP	UP
HDFCBANK	1520	1489	1550	1518	1546	DOWN	UP	UP
HDFCLIFE	566	555	577	606	629	DOWN	DOWN	DOWN
HEROMOTOCO	4553	4462	4644	4454	3767	UP	UP	DOWN
HINDALCO	647	634	660	612	519	UP	UP	UP
HINDCOPPER	388	376	399	360	215	UP	UP	UP
HINDPETRO	534	523	545	484	372	UP	UP	UP
HINDUNILVR	2217	2173	2261	2242	2471	UP	DOWN	DOWN
ICICIBANK	1142	1119	1165	1099	1002	UP	UP	UP
IDEA	13	13	14	13	13	UP	DOWN	DOWN
IDFCFIRSTB	81	78	84	82	86	DOWN	UP	UP
IEX	158	153	162	150	140	UP	UP	UP
INDHOTEL	571	559	582	594	466	DOWN	DOWN	UP
INDIAMART	2800	2744	2856	2613	2769	UP	UP	UP
INDIGO	4019	3939	4100	3716	2872	UP	UP	UP
INDUSINDBK	1484	1454	1513	1513	1484	DOWN	DOWN	DOWN
INDUSTOWER	351	340	361	337	214	UP	UP	UP
INFY	1416	1388	1445	1451	1497	DOWN	DOWN	DOWN
IOC	171	166	176	170	126	UP	DOWN	UP
IPCALAB	1338	1311	1364	1320	1062	UP	UP	UP
IRCTC	1052	1031	1073	1022	806	UP	UP	UP
ITC	436	428	445	430	442	UP	UP	UP
JINDALSTEL	932	913	950	916	729	UP	UP	UP
JKCEMENT	3977	3898	4057	4185	3706	DOWN	DOWN	DOWN
JSWSTEEL	874	857	892	872	811	UP	UP	UP
L&TFH	168	163	173	167	149	UP	UP	DOWN
LALPATHLAB	2318	2272	2365	2306	2408	UP	UP	UP
LAURUSLABS	447	438	456	440	396	DOWN	UP	UP
LICHSGFIN	654	641	667	654	525	UP	UP	UP
LT	3500	3430	3570	3658	3202	DOWN	DOWN	UP
LTIM	4652	4559	4745	4781	5333	UP	DOWN	DOWN
LTTS	4574	4483	4665	5288	4864	DOWN	DOWN	DOWN
LUPIN	1655	1622	1688	1608	1317	UP	DOWN	UP
M&M	2193	2149	2237	2068	1683	UP	UP	UP
MANAPPURAM	197	191	203	193	161	UP	UP	UP
MARUTI	12492	12242	12742	12660	10687	DOWN	UP	UP
MCDOWELL-N	1208	1184	1232	1163	1074	UP	UP	UP
MCX	4009	3929	4090	3851	2772	UP	UP	UP
METROPOLIS	1790	1755	1826	1774	1572	UP	UP	UP
MGL	1429	1401	1458	1432	1205	DOWN	UP	DOWN
MIDCPNIFTY	11064	10843	11285	10875	9791	UP	UP	UP
MPHASIS	2292	2246	2338	2363	2428	UP	DOWN	DOWN
NATIONALUM	185	180	191	182	121	UP	UP	UP
NAUKRI	5998	5878	6118	5885	4872	UP	UP	UP
NAVINFUOR	3436	3367	3504	3260	3719	UP	UP	UP
NMDC	269	261	277	239	182	UP	UP	UP
NTPC	365	354	376	357	280	UP	UP	UP
OBEROIRLTY	1472	1443	1502	1489	1293	UP	UP	UP
ONGC	286	278	295	277	217	UP	UP	UP
PERSISTENT	3367	3300	3434	3722	3369	DOWN	DOWN	DOWN
PETRONET	314	304	323	298	241	UP	UP	UP
PFC	480	471	490	414	327	UP	UP	UP
PIDILITIND	2953	2894	3012	2961	2637	DOWN	UP	UP
PIIND	3594	3522	3666	3777	3597	DOWN	DOWN	UP
PNB	136	132	140	134	93	UP	UP	UP
POLYCAB	5832	5716	5949	5428	4999	UP	UP	UP
POWERGRID	311	302	320	286	231	UP	UP	UP
RBLBANK	265	257	272	257	247	UP	UP	DOWN
RECLTD	558	547	569	461	358	UP	UP	UP
RELIANCE	2868	2811	2925	2931	2614	DOWN	DOWN	UP
SAIL	168	163	173	155	110	UP	UP	UP
SBICARD	722	708	737	730	770	DOWN	UP	UP
SBILIFE	1443	1414	1472	1465	1396	DOWN	DOWN	UP
SBIN	831	815	848	780	644	UP	UP	UP
SIEMENS	5928	5809	6047	5671	4139	UP	UP	UP
SRF	2568	2516	2619	2601	2365	DOWN	UP	UP
SUNPHARMA	1511	1481	1541	1549	1297	DOWN	DOWN	UP
TATACHEM	1091	1069	1113	1113	1034	DOWN	DOWN	UP
TATACOMM	1722	1687	1756	1870	1785	DOWN	DOWN	DOWN
TATACONSUM	1094	1072	1116	1126	1000	DOWN	DOWN	DOWN
TATAMOTORS	1013	993	1034	1001	767	UP	UP	UP
TATAPOWER	455	446	464	431	314	UP	UP	UP
TATASTEEL	167	162	171	164	134	UP	UP	UP
TCS	3843	3767	3920	3898	3691	DOWN	DOWN	DOWN
TECHM	1250	1225	1275	1237	1240	UP	UP	DOWN
TITAN	3534	3463	3605	3638	3426	DOWN	DOWN	DOWN
TORNTPHARM	2735	2680	2789	2613	2230	UP	UP	UP
TRENT	4524	4433	4614	4140	2859	UP	UP	UP
TVSMOTOR	2053	2012	2094	2034	1786	UP	UP	DOWN
ULTRACEMCO	9816	9620	10013	9741	9140	UP	UP	DOWN
UPL	494	484	503	494	557	DOWN	UP	DOWN
VEDL	416	407	424	367	264	UP	UP	UP
VOLTAS	1492	1462	1521	1348	965	UP	UP	UP
ZEEL	1493	139	147	147	225	DOWN	DOWN	DOWN
ZYDUSLIFE	997	977	1017	967	732	UP	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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.

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	233	226	240	235	206	UP	DOWN	UP
COPPER 1	855	838	872	837	736	UP	DOWN	UP
CRUDEOIL 1	6546	6415	6677	6961	6660	DOWN	DOWN	DOWN
GOLD 1	70668	69255	72081	71459	62436	UP	DOWN	UP
LEAD 1	192	186	197	189	184	UP	UP	UP
NATURALGAS 1	179	174	184	153	206	UP	UP	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	79712	78118	81306	81624	73440	UP	DOWN	UP
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	258	250	266	248	224	UP	UP	UP
						UP	UP	UP
CASTOR 1	5641	5528	5754	5835	5959	DOWN	DOWN	DOWN
DHANIYA 1	7386	7238	7534	7549	7396	DOWN	UP	DOWN
GUARGUM5 1	10787	10571	11003	10754	11125	UP	DOWN	UP
GUARSEED10 1	5410	5302	5518	5433	5589	UP	DOWN	UP
JEERAUNJHA 1	24230	23745	24715	23319	41697	UP	UP	DOWN
MENTHAOIL 1	936	917	955	912	922	UP	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

Crude Oil prices still appear weak

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	70677	70001	68781	71751	73001	Negative	Gold prices bounce but weakness still persist. Intraday Strategy: Sell at CMP. Targets 70001/68781 with stop at 72001
MCX SILVER	81060	80251	78551	82251	83541	Negative	Selling on strength preferred for Silver. Intraday strategy: Sell at CMP. Targets 80251/78551 with stop at 82262.
MCX CRUDE OIL	6542	6471	6221	6721	6981	Negative	Crude Oil witness a huge correction. Intraday strategy: Sell at CMP. Targets at 6471/6221. Stop at 6741..
MCX COPPER	855.15	821	799	866	888	Neutral	Buying on dips preferred for Copper. Intraday strategy: Buy at CMP. Targets at 866/888. Stop at 822.
MCX NATURAL GAS	178.9	155	129	188	201	Positive	Buying on dips preferred for Natural Gas. Intraday strategy: Buy at CMP. Targets 188/201 mark. Strict stop at 149.
USD-INR	83.53	83.27	82.77	83.85	84.10	Positive	USD/INR springs back in positive action. Interweek Strategy: Buy at CMP. targeting 83.85/84.10 mark. Strict Stop at 83.22.

Buying on dips preferred for Dow Jones

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	2310	2289	2259	2359	2388	Negative	Selling on strength preferred for Gold prices. Interweek Strategy: Sell at CMP. Targets 2289/2259 mark with stop at 2361.
SILVER (USD)	26.79	26.45	26.11	27.45	28.00	Negative	Selling on strength preferred for Silver as well. Interweek Strategy: Sell at CMP. Targets 26.45/26.11 mark with stop at 27.55.
WTI CRUDE OIL (USD)	77.99	76	72	83	86.00	Negative	Crude Oil prices slide hard. Interweek strategy: Sell at CMP. Targets 76/72 with stop at 83.45.
EUR/USD	1.0763	1.0721	1.0331	1.1157	1.1451	Negative	EUR/USD weakens amidst strength in US Dollar Index. Interweek Strategy: Sell at CMP. Targets 1.0721/1.0331 with stop at 1.1157.
US Dollar Index	104.96	103.65	101.00	107.00	109.00	Positive	US Dollar Index rebounds. Interweek Strategy: Buy at CMP. Targets 107/109 with stop at 103.65.
DOW JONES	38676	38201	37751	38851	39001	Positive	Buying on dips preferred for Dow Jones. Interweek strategy: Establish buy positions at CMP. Targets 38351 and then at 38851 with stop at 38175



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