

The big question: Did the hype over big GST cuts fizzle out?

Honestly speaking, the adage "buy the rumour, sell the news" was into play in yesterday's trade.

Our call of the day which suggests the 'Next-Gen GST Reforms' should strengthen the case for a consumption-led recovery, with auto and consumption expected to benefit the most. But having said that, the broader and macro-outlook still is vulnerable to global macro uncertainties – especially on Trump's US tariff of 50% on India and most importantly, the persistent FII's outflows.



Daily Research Reports

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Good Morning & Welcome to Friday's trading session at Dalal Street, dated September 5th 2025.

Nifty Outlook: Bullish consolidation could be the preferred theme for the day. Nifty's biggest support still seen at 24336 mark (Low as on August 8th 2025).

Nifty's major bull case is likely to get louder ONLY above 25155 mark.

Now, before we get into detail of today's trading session, here is the preferred trade on Nifty and Bank Nifty:

Nifty (24734): Buy at CMP. Stop at 24311. Targets 24821/24913. Aggressive targets at 25155-25600 zone.

Bank Nifty (54075): Buy at CMP. Stop at 53301. Targets 54700/55300. Aggressive targets at 56000-56600 zone.

The Good News: Gift Nifty is seen consolidating with positive indicating Nifty may grind higher in today's trade.

Well, this morning's optimism is on backdrop of sold positive Wall Cues in overnight trade.

That said, all investors' eyes will be on Friday's August US jobs report

Meanwhile, the theme at our stock markets revolves around the GST Council which approved 5% and 18% for most items; along with a 40% special rate for sin goods.

That brings us to the big question of the day: Is the hype over big GST cuts have somehow fizzled out?

Honestly speaking, the adage "buy the rumor, sell the news" was into play in yesterday's trade.

Blame some part of the profit-booking to many a sectoral index which had flared up 5% since PM Modi's Independence Day announcement on the big bang GST reforms.

Some segment of the market was also cautious amidst questions of proper execution of the GST reforms.

Well, that bring us to our call of the day which suggests the 'Next-Gen GST Reforms' should strengthen the case for a consumption-led recovery, with auto and consumption expected to benefit the most. But having said that, the broader and macro-outlook still is vulnerable to global macro uncertainties – especially on the Trump's US tariff of 50% on India and most importantly, the persistent FII's outflows.

Long Story Short: Confirmation of strength only if Nifty closes above its biggest hurdles at 25155 mark.

Until Nifty 25155 mark is a hurdle, expect volatility, volatility and volatility to the preferred theme at Dalal street.

Bottom-line: Nifty's bull case is likely to get louder ONLY above 25155 mark.

Outlook for Friday: Nifty may aim for solid gains.

Our call of the day suggests a quieter but powerful bullish consolidation could be the preferred theme.

We will spy with one big eye if Nifty can close above the psychological 25000 mark.

INDICES

Nifty	24734	0.08%
Bank Nifty	54075	0.01%
Nifty Auto Index	25995	0.85%
Nifty FMCG Index	57104	0.24%
Nifty Infra Index	8938	-0.53%
Nifty IT Index	35143	-0.94%
Nifty Media Index	1611	-0.68%
Nifty Midcap Index	15082	-0.01%
Nifty Metal Index	9616	-0.62%
Nifty Pharma Index	21915	-0.20%
Nifty Reality Index	883	-0.78%
Nifty Smallcap Index	17622	-0.71%
Sensex	80718	0.19%
SGX Nifty	24834	0.04%

Outlook for the Day

Caution to prevail

Nifty Outlook

Intraday	Positive (24600-24900)
Medium Term	Positive (24000-25100)
Long Term	Positive (23000-26500)

Key Levels to Watch

Nifty Support	24550/24336
Nifty Resistance	24981/25155

Pivot Level

Nifty	24601
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The good news is that the Federal Reserve's September 17th rate cut is still on the table despite sticky US PCE inflation data.

STOCKS IN SPOTLIGHT:

1) Netweb Technologies India Ltd rose 5% in yesterday's trade after the company bagged a Rs 1,734-crore order for the supply of server

2) The stock price of life insurance companies received drubbing even after Finance Minister Nirmala Sitharaman, slashed tax rates on individual health and life insurance premiums, cutting the tax from 18 percent to zero. HDFC Life (-2.86%), SBI Life (-1.08%), ICICI Prudential Life (-1.57%), Star Health (-1.81%)

The street suspects, the move will be a benefit for consumers, however, uncertainty remains around input tax credit relief for insurers. Also, the IRDAI is likely to have advised insurance companies to reduce their dependence on the bancassurance channel for business.

3) The Nifty Auto index was star outperformer of Thursday's trade, gaining 0.85% and flirting with its highest level seen in nearly 11 months. Auto stocks were in spotlight after the GST Council approved a slew of reforms to the tax regime.

The GST Council reduced the GST rate on all small cars from 28% to 18%. This includes petrol, LPG or CNG cars with engine capacity up to 1200 cc and length up to 4000 mm, and diesel cars with engine capacity up to 1500 cc and length up to 4000 mm.

SECTORS:

Bullish Sectors: FMCG, PHARMA, BANK NIFTY, METAL, REALITY

Bearish Sectors: MEDIA, IT, DEFENCE,

BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering): MANAPPURAM, MUTHOOT FINANCE, PIDILITE, ATHER ENERGY, NYKAA, TITAN, HINDALCO, LARSEN, NETWEB TECHNOLOGIES, HDFC BANK, HBL ENGINEERING, SBI.

BEARISH STOCKS (Long Unwinding + Short build-up): IRCTC, AUROPHARMA, LTIM, MAZDOCK, HAVELLS, VOLTAS, SRF

Our **chart of the day** is bullish on LARSEN, TITAN and NYKAA on any early excessive intraday weakness with an interweek/Intermonth perspective.

The 1 Stock to Buy Right Now: Buy APOLLO HOSPITALS (CMP 7917): Buy between 7580-7875 zone. Stop at 7601. Targets 8000/8119. Aggressive targets at 8257. (Interweek Strategy). Rationale: Signaling a massive breakout on the upside. The sequence of higher high/low is intact. Key interweek support 7623. Major hurdles only at 8000 mark. 200-DMA at 7019.

FII/DII & OPTIONS DATA:

INDIA VIX 10.85 (-0.71%)

USD/INR Futures (September) (88.14)

NIFTY PCR (30th Sept) 1.109

Bank Nifty PCR (30th Sept) 0.87

Technical Strategy

LARSEN	3593
Action	BUY ON DIPS
Target	4000
Support	3451/3250
Resistance	3750/4150
Holding Period	9-12 Months

Larsen & Toubro is an Indian multinational engaged in EPC Projects, Hi-Tech Manufacturing and Services. It operates in over 50 countries worldwide. A strong, customer-focused approach and the constant quest for top-class quality have enabled L&T to attain and sustain leadership in its major lines of business for over eight decades.

We are engaged in core, high impact sectors of the economy and our integrated capabilities span the entire spectrum of 'design to delivery'.

The Company's manufacturing footprint extends across eight countries in addition to India. L&T has several international offices and a supply chain that extends around the globe.

Larsen Q1FY26: Net profit for the quarter ended June 2025 at Rs 3,617 crore, up 30% and Revenue from operations rose 15.5% to Rs 63,679 crore in Q1FY26 as against Rs 55,120 crore in the year-ago period.

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 July 4th low at Rs 2965.

Major supports are now placed at 3500-3515 zone. The 200 DMA is placed at 3512 levels. Above 3725-mark, momentum buying quite likely,

Preferred Strategy: Simply buy at CMP, and on dips between 3500-3510 zone, targeting 3725/3850 mark and then at 4000 mark. Stop below 3371. Holding Period: 9-12 Months.

In Thursday's positive session, FIIs turned out to be net sellers to the tune of Rupees 106.34 crores while DII were net buyers to the tune of Rupees 2233.09 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 23500-25000 zone.

Maximum Call OI is at 25000 followed by 26000 strike prices. 25000 mark is now Nifty's major resistance zone.

Maximum Put open interest stands at 24000 levels followed by 25000 levels.

Call writing was seen at 24600 and then at 24800 strike price, while there was meaningful Put writing at 24300 and then at 24500 strike prices.

Stock in ban: RBLBANK

WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:



Nifty: In Thursday's trade, Nifty started the session on a solid positive footing and the positive takeaway was that the benchmark stayed in bullish territory for most part of the trading session but that said, ended at day's on a flat note amidst massive profit booking at higher levels.

Nifty's 100 DMA is at 24773 mark.

Nifty's all-time-high continues to be at 26277.35 mark.

The technical landscape suggests Nifty's major support at 24609/24336/24080 mark.

Nifty's hurdles seen 25000/25155/25670 mark.

Nifty's 200 DMA at 24086 mark.

Nifty's chart of the day suggests the benchmark may trade range bound with positive bias with Nifty's biggest intraday hurdles at 25000 mark on closing basis. Bias is Neutral/positive.

Daily chart of Bank Nifty:



Bank Nifty: In Thursday's trade, Bank Nifty started the session on a positive footing, and the positive takeaway away was that buying persisted all-thru the trading session but the benchmark too gave all its gains amidst long unwinding.

Bank Nifty's all-time now is at 57628.40 mark.

Bank Nifty was seen mostly mirroring Nifty's volatile action, ending 0.01% higher as against Nifty's 0.08% gains.

Interestingly, Nifty PSU Banks ended 1.11% lower while Nifty Private Bank Index ended with 0.02% gains.

Intraday support for Bank Nifty now seen at 53561/52940 mark and then at 51500 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 54700/55300/56600 mark. Bank Nifty's 200-DMA is placed at 52961 mark.

ECONOMIC CUES:

The US Personal Consumption Expenditures (PCE) Price Index – the Fed's preferred measure of inflation – rose 0.2% from June to July and was up 2.6% year over year.

Core PCE, which excludes volatile food and energy prices, increased 0.3% monthly in July and was 2.9% higher compared to the year-ago period. The annual increase in core PCE was the largest since February.

It was the sharpest increase in personal spending in four months, extending the period of resilience from the US consumer despite heightened economic uncertainty and elevated borrowing costs.

GLOBAL STOCK MARKETS:

Overnight, US stocks traded with positive bias after the latest economic data consolidated bets of multiple rate cuts for the Federal Reserve this year. The three main equity indices were around 0.5% higher, with the S&P 500 and the Dow hovering less than 0.5% away from their record highs.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty pares most of its morning gains, but still ends in green for 2nd day in a row amidst positive GST reforms.

NIFTY (+19, 24734)

Sensex (+150, 80718)

Bank Nifty (+08, 54075)

Nifty ends in green again. The 5-Big Positive Catalysts continue to be:

1) Two-slab structure for GST cleared, new rates will come into effect from September 22nd, 2025.

2) India's GDP growing strong at 7.8% in the June quarter lifts sentiment.

The street shrugged-off concerns and swiftly climbed the biggest 'Wall of Worry' of 50% Trump's tariff which came into effect on August 27th?

3) The Federal Reserve's September 17th rate cut still on the table despite sticky US PCE inflation data.

4) Massive short covering amidst oversold conditions for benchmark Nifty.

Long Story Short: Nifty's gains fizzled but still the scenario appears in favour of the bulls.

SECTOR GAINERS:

NIFTY AUTO (+0.85%)

NIFTY FINANCIAL SERVICES (+0.25%)

NIFTY FMCG (+0.24%)

SECTORS LOSERS

NIFTY OIL & GAS (-0.96%)

NIFTY IT (-0.94%)

NIFTY REALTY (-0.78%)

TODAY'S MARKET RE-CAP:

1) Nifty (+0.08%) stays in green despite profit-booking. Nifty is now above its 21 DMA (24696) but still below its 50 DMA (24979) and 100 DMA (24750) and most importantly, well below the psychological 25000 mark.

2) Bank Nifty (+0.01%) underperforms amidst massive long unwinding.

3) The market breadth (19:31) was in favor of the bears.

4) The Nifty Mid-cap (-0.54%) and Nifty Small-cap (-0.71%) indices were seen underperforming benchmark Nifty's inspiring session.

5) Amongst sectoral indices ending in red were NIFTY OIL & GAS (-0.96%), while sectors ending in green were Nifty AUTO (+0.95%)

STOCKS IN SPOTLIGHT:

1) SRF shares fall 2.01%, stock among top losers on Nifty Midcap 150

2) Voltas shares experienced a decline of 2.03% to Rs 1,401.30 in Thursday's session. Weak Q1 performance blamed,

3) Ola Electric shares see profit booking, tumble 8% after 77% rally in three weeks

BULLS OF THE DAY:

M&M (+5.90%)

BAJFINANCE (+4.10%)

APOLLOHOSP (+2.00%)

BAJAJFINSV (+1.88%)

NESTLEIND (+1.39%)

BEARS OF THE DAY:

HDFCLIFE (-2.82%)

TATACONSUM (-2.75%)

INDUSINDBNK (-1.71%)

MARUTI (-1.65%)

WIPRO (-1.65%)

Adv-Dec 19—31

INDIA VIX 10.85 (-0.73%)

NIFTY PCR (09th SEP) 0.73

₹ NIFTY PCR (30th SEP) 1.09

USD/INR Futures (Sep) (+0.11%, 88.24)

OUR VIEW FOR FRIDAY'S TRADE

All eye will be now the US Jobs report to be wired on Friday, September 5th.

Technically speaking, Nifty's major interweek/intermonth hurdles placed at 24155 mark and only above 24155, all eyes will be on June 30th high at 25670 mark.

Nifty's immediate support seen at 24336 mark. Nifty's major support placed at its 200 DMA at 24080 mark.

Bottom-line: Nifty now needs some real major positive catalyst after GST reforms to move up and reclaim its psychological 25000 mark. Technically, confirmation of major strength only above 25155 mark.

ALL ABOUT NIFTY:

Nifty (CMP: 24734)

Support: 24533/24336

Resistance: 24870/25001

Range: 24578-24860

21 DMA: 24697

50 DMA: 24973

200 DMA: 24086

Trend: Neutral

Apollo Hospitals: It's All About Massive Breakout. Key Support at 7623 levels.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
APOLLO HOSPITALS	7917	7801	7623	8000	8257	Positive	Buy between 7580-7875 zone. Stop at 7601. Targets 8000/8119. Aggressive targets at 8257. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. The sequence of higher high/low is intact. Key interweek support 7623. Major hurdles only at 8000 mark. 200-DMA at 7019.
HDFC BANK	961	940	922	981	1013	Positive	Buy at CMP. Stop at 933. Targets 969/981. Aggressive targets at 1013. (Interweek Strategy). Rationale: Signalling a massive rebound on the upside. Aiming to move towards higher uncharted levels on the daily charts. Key interweek support 940. Major hurdles only at 981 mark. 200-DMA at 917.
LARSEN	3592	3560	3517	3725	4000	Positive	Buy at CMP. Stop at 3539. Targets 3655/3725. Aggressive targets at 3903. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. Confirmation of strength only above 3625. Key interweek support 3560. Above 3625, major hurdles only at 4000 mark. 200-DMA at 3512.
MARICO	739	721	687	761	803	Positive	Buy between 730-735 zone. Stop at 683. Targets 761/777. Aggressive targets at 803. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive breakout on the upside. Key interweek support 721. Major hurdles only at 803 mark. 200-DMA at 677.
PIDILITE	3119	3056	2960	3161	3415	Positive	Buy between 3085-3095 zone. Stop at 3019. Targets 3161/3239. Aggressive targets at 3415. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. Aiming uncharted territories. Key interweek support 3056. Major hurdles only at 3161 mark. 200-DMA at 2961.

Derivatives Strategies

Future Call: BUY IEX September FUTURES at CMP 143.10. Targets at 147 and then at 154. Stop at 138.40. Holding Period: Intraday. Analyst's Remark: Stock price likely to move higher from oversold levels.

Option Call: BUY NIFTY 09th September PE Strike Price 24500 at CMP 24.10. Maximum Loss: ₹ 1807.5. Profit: Unlimited. Stop: Exit Put Option if NIFTY September FUTURES moves above 24855. Analyst's Remark: Profit-booking likely after yesterday's long unwinding.

Market Summary:

- Nifty September Futures ended Thursday's session at a premium of +78 premium of +105.
- The 30th September expiry Put-Call Open Interest Ratio was at 1.10 for Nifty.
- The 30th September expiry Bank Nifty Put-Call Open Interest Ratio was at 0.90 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 25000 Strike Price, followed by 26000 Strike Price for 30th September Series. Short Covering was seen at strike prices 24400-24700
- Maximum Put Open Interest (OI) was seen at strike price 24000 followed by 25000 strike prices for 30th September series. Short Build Up was seen at strike prices 24300-25000.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 57000 Strike Price and Maximum Put Open Interest stands at 54000 Strike Price for 30th September series
- As per Thursday's provisional data available on NSE, FIIs sold to the tune of Rs. 106.34 crores. DIIs on the other hand, bought shares worth Rs. 2,233.09 crores.
- Long Buildup: BRITANNIA, M&M, IEX, NYKAA, APOLLOHOSP
- Short Buildup: UPL, GODREJCP, NCC, MFSL
- Short Covering: BAJFINANCE, COLPAL, SUNPHARMA, TRENT
- Long Unwinding: INDHOTEL, JINDALSTEL, HUL, ICICIPRULI
- Stocks banned in F&O Segment:** RBLBANK
- New in Ban: NIL
- Out of Ban: NIL

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

Nifty Spot	24734.30 (+0.08%)
Bank Nifty Spot	54075.45 (+0.01%)
VIX	10.85 (-0.73%)
Premium	+78 vs +105
Nifty Future OI	1.70 crores (+2.76%)
Bank Nifty Future OI	28.56 lakhs (-0.03%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	8507.2	7804.49
NSE Cash Vol. (Rs. in Cr)	105477.29	95965.54
NSE Derivative Vol. (Rs. in Cr)	21,76,566	16,39,978

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	29,809	5,574
Stock Future Volumes	5,82,531	40,792
Index Option Volumes	1,12,39,642	20,93,084
Stock Option Volumes	5,05,897	37115.81
Total	1,23,57,879	21,76,566

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
24700	0.11 (-15%)
24800	0.25 (-2%)
24900	0.24 (+33%)

Puts	
24800	0.26 (+2%)
24900	0.2 (+54%)
25000	0.57 (+4%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24734	24240	25229	24697	24086	DOWN	DOWN	DOWN
Bank Nifty	54075	52994	55157	54926	52961	DOWN	DOWN	DOWN
CPSE Index	6248	6123	6373	6301	6221	UP	UP	DOWN
NIDEFENCE	7545	7394	7696	7676	7091	UP	DOWN	DOWN
NIFTY MID LIQ15	15082	14780	15383	14987	14192	DOWN	DOWN	DOWN
NIFTY PVT BANK	26286	25760	26812	26595	26097	DOWN	DOWN	DOWN
NIFTYCONSR	39830	39033	40627	38470	38168	UP	UP	UP
NIFTYDigital	8967	8788	9146	8913	8922	DOWN	UP	DOWN
NIFTYHEALTH	14491	14201	14781	14485	14088	DOWN	DOWN	DOWN
NIFTYOILGAS	10923	10705	11142	11034	10932	DOWN	DOWN	DOWN
NIFTYSMLCA	17622	17270	17974	17657	17484	UP	DOWN	DOWN
Nifty 500	22820	22363	23276	22781	22209	UP	DOWN	DOWN
Nifty Energy	34285	33599	34970	34466	34568	UP	DOWN	DOWN
Nifty Auto	25995	25475	26515	24828	23030	UP	UP	UP
Nifty FMCG	57104	55962	58246	55798	55422	UP	UP	UP
Nifty Housing	11404	11176	11632	11387		UP	DOWN	DOWN
Nifty IT	35143	34440	35846	35176	38952	DOWN	UP	DOWN
Nifty India Tourism	9220	9035	9404	9175	8845	DOWN	DOWN	DOWN
Nifty Infra	8938	8759	9116	9010	8678	DOWN	DOWN	DOWN
Nifty Media	1611	1579	1643	1634	1676	DOWN	DOWN	DOWN
Nifty Metal	9616	9424	9809	9350	8949	UP	UP	DOWN
Nifty PSE	9396	9208	9584	9490	9509	UP	UP	DOWN
Nifty PSU Bank	6844	6707	6981	6943	6596	UP	DOWN	DOWN
Nifty Pharma	21915	21477	22354	21913	21744	DOWN	DOWN	DOWN
Nifty Realty	883	865	900	893	932	DOWN	DOWN	DOWN
Nifty Rural	15281	14975	15586	15028		UP	UP	DOWN
360ONE	1033	1012	1053	1054	1065	DOWN	UP	DOWN
ABB	5163	5060	5266	5083	5894	UP	DOWN	DOWN
ABCAPITAL	278	269	286	279	212	DOWN	UP	UP
ADANIENSOL	758	743	774	790	815	DOWN	DOWN	DOWN
ADANIENT	2279	2233	2324	2296	2406	DOWN	DOWN	DOWN
ADANIGREEN	929	911	948	941	990	DOWN	DOWN	DOWN
ADANIPORTS	1328	1302	1355	1337	1264	DOWN	DOWN	DOWN
ALKEM	5302	5195	5408	5228	5090	DOWN	UP	UP
AMBER	7698	7544	7852	7366	6730	UP	DOWN	UP
AMBUJACEM	568	556	579	581	547	DOWN	DOWN	DOWN
ANGELONE	2257	2212	2302	2485	2615	DOWN	DOWN	DOWN
APLAPOLLO	1673	1639	1706	1619	1599	UP	UP	DOWN
ASHOKHOSP	7900	7742	8058	7628	7004	UP	UP	UP
ASHOKLEY	128	124	132	126	114	UP	UP	UP
ASIANPAINT	2569	2517	2620	2520	2351	UP	UP	UP
ASTRAL	1421	1393	1450	1380	1475	UP	UP	DOWN
AUBANK	696	682	710	736	650	DOWN	DOWN	DOWN
AUROPHARMA	1036	1015	1057	1054	1163	DOWN	DOWN	DOWN
AXISBANK	1050	1029	1071	1066	1106	DOWN	DOWN	DOWN
BAJAJ-AUTO	9071	8890	9252	8587	8456	UP	UP	UP
BAJAJFINSV	2002	1962	2042	1944	1874	UP	DOWN	UP
BAJFINANCE	935	916	953	886	843	UP	UP	DOWN
BANDHANBNK	162	158	167	167	162	DOWN	DOWN	DOWN
BANKBARODA	234	227	241	240	235	DOWN	DOWN	DOWN
BANKINDIA	112	109	116	113	110	DOWN	DOWN	DOWN
BANKNIFTY	54075	52994	55157	54926	52961	DOWN	DOWN	DOWN
BDL	1432	1403	1460	1515	1437	DOWN	DOWN	DOWN
BEL	373	361	384	378	329	UP	DOWN	DOWN
BHARTIFORG	1131	1109	1154	1148	1202	DOWN	DOWN	DOWN
BHARTIARTL	1880	1843	1918	1897	1764	DOWN	DOWN	DOWN
BHEL	211	205	217	220	228	UP	DOWN	DOWN
BIOCON	357	346	368	358	353	UP	DOWN	DOWN
BLUESTARCO	1944	1905	1983	1863	1871	UP	UP	UP
BOSCHLTD	40740	39925	41555	39522	32470	UP	UP	UP
BPCL	313	304	322	316	298	DOWN	DOWN	DOWN
BRITANNIA	6083	5961	6205	5603	5237	UP	UP	UP
BSE	2220	2175	2264	2338	2085	DOWN	DOWN	DOWN
CAMS	3765	3689	3840	3807	4064	UP	DOWN	DOWN
CANBK	106	103	109	108	101	UP	DOWN	DOWN
CDSL	1509	1479	1540	1537	1502	UP	DOWN	DOWN
CGPOWER	740	725	755	685	665	UP	UP	UP
CHOLAFIN	1461	1432	1490	1475	1439	DOWN	DOWN	DOWN
CIPLA	1578	1546	1609	1554	1491	UP	UP	UP
COALINDIA	391	380	403	381	388	UP	UP	DOWN
COFORGE	1693	1659	1726	1693	1690	DOWN	DOWN	DOWN
COLPAL	2465	2415	2514	2283	2538	UP	UP	UP
CONCOR	542	531	552	546	587	UP	DOWN	DOWN
CUMMINTON	328	318	338	324	352	UP	DOWN	DOWN
CUMMINSIND	3936	3857	4014	3805	3206	UP	UP	UP
CYIENT	1183	1159	1207	1195	1421	DOWN	DOWN	DOWN
DABUR	553	542	564	520	504	UP	UP	UP
DALBHARAT	2409	2360	2457	2324	1965	UP	UP	UP
DELHIVERY	471	461	480	469	347	UP	UP	UP
DIVISLAB	6134	6011	6256	6115	6118	UP	DOWN	DOWN
DIXON	17852	17495	18209	16757	15634	UP	UP	UP
DLF	758	743	773	761	761	DOWN	DOWN	DOWN
DMART	4829	4733	4926	4538	3976	UP	UP	UP
DRREDDY	1253	1228	1278	1248	1238	UP	UP	DOWN
EICHERMOT	6425	6297	6554	5952	5316	UP	UP	UP
ETERNAL	326	316	336	315	255	UP	UP	UP
EXIDEIND	406	398	414	392	388	UP	UP	UP
FEDERALBNK	190	184	196	196	198	DOWN	DOWN	DOWN
FINNIFTY	25853	25336	26370	26161	25048	DOWN	DOWN	DOWN
FORTIS	950	931	969	923	719	UP	UP	UP
GAIL	175	169	180	174	182	UP	UP	DOWN
GLENMARK	1991	1951	2031	1984	1609	UP	DOWN	DOWN
GMRAIRPORT	87	84	90	89	82	DOWN	DOWN	DOWN
GODREJCP	1245	1220	1270	1232	1179	UP	DOWN	UP
GODREJPROP	2003	1963	2043	2007	2291	DOWN	DOWN	DOWN
GRASIM	2810	2754	2866	2790	2617	DOWN	UP	UP
HAL	4437	4348	4526	4462	4329	DOWN	DOWN	DOWN
HAVELLS	1585	1553	1616	1528	1569	UP	UP	UP
HCLTECH	1443	1414	1472	1478	1668	DOWN	DOWN	DOWN
HDFCAMC	5570	5458	5681	5632	4548	DOWN	DOWN	UP
HDFCBANK	961	942	980	974	917	DOWN	DOWN	DOWN
HDFCLIFE	754	739	769	775	699	DOWN	DOWN	UP
HEROMOTOCO	5351	5244	5458	4946	4233	UP	UP	UP
HFCL	70	68	72	72	91	DOWN	DOWN	DOWN
HINDALCO	739	724	754	702	649	UP	UP	UP
HINDPETRO	385	373	396	394	384	DOWN	DOWN	DOWN
HINDUNILVR	2667	2613	2720	2594	2381	UP	UP	UP
HINDZINC	438	429	446	428	448	UP	UP	DOWN
HUDCO	214	208	221	212	219	DOWN	DOWN	DOWN
ICICIBANK	1406	1377	1434	1424	1354	DOWN	DOWN	DOWN
ICICIGI	1872	1834	1909	1895	1864	DOWN	DOWN	DOWN
ICICIPRULI	600	588	612	618	622	DOWN	DOWN	DOWN
IDEA	7	6	7	7	8	DOWN	UP	UP
IDFCFIRSTB	72	70	75	70	66	UP	DOWN	DOWN
IEX	143	138	147	140	175	DOWN	DOWN	DOWN
IGL	217	211	224	208	200	UP	UP	DOWN
IIFL	432	424	441	448	408	DOWN	DOWN	DOWN
INDHOTEL	775	759	790	767	782	DOWN	UP	UP
INDIANB	664	651	677	662	578	UP	UP	UP
INDIGO	5695	5581	5809	5899	5057	DOWN	DOWN	UP
INDUSINDBK	755	740	770	773	870	UP	DOWN	DOWN
INDUSTOWER	324	314	334	339	364	DOWN	DOWN	DOWN
INFY	1463	1434	1492	1467	1674	DOWN	UP	DOWN
INOXWIND	144	140	149	142	169	DOWN	DOWN	DOWN
IOC	140	135	144	140	137	DOWN	DOWN	DOWN
IRCTC	711	697	725	719	760	UP	DOWN	DOWN
IREDA	144	140	148	145	174	DOWN	DOWN	DOWN
IRFC	122	118	125	124	135	UP	DOWN	DOWN
ITC	416	408	424	409	422	UP	UP	DOWN
JINDALSTEL	1032	1011	1052	992	920	UP	UP	UP
JIOFIN	309	300	319	322	282	DOWN	DOWN	UP
JSWENERGY	503	492	513	521	538	UP	DOWN	DOWN
JSWSTEEL	1072	1051	1094	1056	995	UP	UP	UP
JUBLFOOD	654	641	667	634	675	UP	DOWN	DOWN
KALYANKJIL	502	492	512	526	564	DOWN	DOWN	DOWN
KAYNES	6768	6633	6903	6221	5713	UP	UP	UP
KEI	4126	4043	4208	3894	3699	UP	UP	UP
KFINTECH	1058	1037	1079	1091	1150	DOWN	DOWN	DOWN
KOTAKBANK	1950	1911	1989	1980	1994	DOWN	DOWN	DOWN
KPIITTECH	1225	1200	1249	1207	1314	UP	DOWN	DOWN
LAURUSLABS	874	857	892	860	651	UP	DOWN	UP
LICHSGFIN	554	543	565	568	585	DOWN	DOWN	DOWN
LICI	878	861	896	887	866	DOWN	DOWN	DOWN
LODHA	1192	1168	1216	1230	1291	DOWN	DOWN	DOWN
LT	3593	3521	3664	3618	3512	DOWN	UP	UP
LTF	228	221	235	212	168	UP	UP	UP
LTIM	5210	5106	5314	5143	5297	DOWN	DOWN	UP
LUPIN	1939	1900	1978	1933	2028	UP	DOWN	DOWN
M&M	3482	3412	3551	3296	3008	UP	UP	UP
MANAPPURAM	284	276	293	266	223	UP	UP	UP
MANKIND	2569	2518	2620	2517	2507	DOWN	UP	UP
MARICO	739	724	753	723	677	DOWN	UP	UP
MARUTI	14662	14369	14955	13842	12221	UP	UP	UP
MAXHEALTH	1160	1137	1183	1219	1137	DOWN	DOWN	UP
MAZDOCK	2680	2627	2734	2718	2673	DOWN	DOWN	DOWN
MCX	7644	7491	7796	7895	6581	UP	DOWN	DOWN
MFSL	1566	1535	1597	1595	1296	DOWN	UP	UP
MIDCPNIFTY	12739	12484	12994	12727	12370	DOWN	DOWN	DOWN
MOTHERSON	94	91	98	95	96	DOWN	DOWN	DOWN
MPHASIS	2861	2804	2918	2787	2693	DOWN	UP	DOWN
MUTHOOTFIN	2826	2770	2883	2673	2310	UP	UP	UP
NATIONALUM	207	200	213	191	193	UP	UP	UP
NAUKRI	1332	1305	1358	1362	1479	DOWN	DOWN	DOWN
NBCC	102	99	105	105	99	UP	DOWN	DOWN
NCC	207	201	214	216	232	DOWN	DOWN	DOWN
NESTLEIND	1213	1188						

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	263	255	271	253	248	UP	UP	UP
COPPER 1	900	882	918	884	858	UP	UP	UP
CRUDEOIL 1	5614	5502	5726	5639	5822	DOWN	UP	UP
GOLD 1	106353	104226	108480	100432	89660	UP	UP	UP
LEAD 1	182	176	187	181	179	DOWN	DOWN	UP
NATURALGAS 1	273	265	281	254	303	UP	UP	DOWN
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	123875	121398	126353	114173	99318	UP	UP	UP
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	269	261	277	266	266	UP	UP	UP
COTWASOIL 1	1300	1274	1326	1290	3108	UP	UP	DOWN
CASTOR 1	6620	6488	6752	6621	6460	UP	DOWN	DOWN
DHANIYA 1	8068	7907	8229	7954	7671	UP	DOWN	UP
GUARGUM5 1	9300	9114	9486	9727	9947	DOWN	DOWN	DOWN
GUARSEED10 1	5201	5097	5305	5216	5224	DOWN	UP	UP
JEERAUNJHA 1	19470	19081	19859	19166	21762	UP	DOWN	DOWN
MENTHAOIL 1	957	937	976	957	922	DOWN	DOWN	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

Crude oil remains depressed

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	106353	105700	104300	108000	109200	Positive	Gold prices likely to rebound amidst positive momentum oscillators. Intraday Strategy: Buy at CMP. Target 108000/109200 with stop at 105600.
MCX SILVER	123875	122740	121300	125300	126100	Positive	Silver prices remain in positive momentum amidst positive momentum oscillators. Intraday Strategy: Buy at CMP. Targets 125300/126100 with stop at 122650
MCX CRUDE OIL	5614	5466	5299	5788	5901	Negative	Crude oil prices witness correction. Intraday strategy: Sell at CMP. Targets at 5466/5299. Stop at 5800.
MCX COPPER	900.00	888	871	922	937	Positive	Copper prices back in positive momentum as momentum oscillators still in buy mode. Intraday Strategy: Buy at CMP. Targets at 922/937. Stop at 884.
MCX NATURAL GAS	273.0	258	233	281	299	Positive	Natural Gas prices back in positive action amidst oversold conditions. Intraday strategy: Buy at CMP. Targets 281/299 mark. Strict stop at 256.
USD-INR	88.20	87.72	87.39	88.45	88.88	Negative	USD INR likely to witness profit-booking amidst overbought conditions. Interweek Strategy: Sell at CMP. targeting 87.72/87.39 mark. Strict Stop at 88.46.

Dow Jones back in positive action

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	3602	3589	3544	3678	3722	Positive	Gold prices in negative momentum. Interweek Strategy: Buy at CMP. Targets 3678/3722 mark with stop at 3582.
SILVER (USD)	41.26	41.33	39.99	42.44	43	Positive	Silver prices continue to outperform. Interweek Strategy: Buy at CMP. Targets 42.44/43 mark with stop at 41.11.
WTI CRUDE OIL (USD)	63.53	62.2	59	66	69.00	Negative	Crude oil prices witness profit-booking. Interweek strategy: Sell at CMP. Targets 62.2/59 with stop at 65.55
EUR/USD	1.1646	1.1589	1.1399	1.1788	1.1922	Positive	EUR/USD prices back in positive action. Interweek Strategy: Buy at CMP. Targets 1.1788/1.1922 with stop at 1.1599.
US Dollar Index	98.29	97.00	95.22	99.00	101.00	Negative	US Dollar Index reverses gains. Interweek Strategy: Sell at CMP. Targets 96.55/94 with stop at 99.44.
DOW JONES	45582	45211	44788	45999	46222	Positive	Dow Jones consolidates. Interweek strategy: Buy at CMP. Targets 45577/46000 with stop at 44701.

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Disclosure of interest statement – • Analyst interest of the stock /Instrument(s): - No. • Firm interest of the stock / Instrument (s): - No.