

**In this less-hawkish (even mildly dovish) Fed environment, Nifty has a realistic chance of closing above the 26,000 mark.**

**The 2-spoiler to watch out for:**

- 1) Persistent foreign capital outflows.
- 2) Continued uncertainty around the US–India trade deal.



**Daily Research Reports**

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## # Good Morning & Welcome to Friday's trading session at Dalal Street, dated December 12th 2025.

Nifty is on track to reclaim its psychological 26000 mark after the Federal Reserve lowered interest rates for the third time in four months.

The only spoiler to watch out for: Persistent FII selling, which could wobble sentiment.

### # Now, here is the preferred trade on Nifty and Bank Nifty:

**Nifty (25899):** Buy at CMP. Stop 25591. Targets 26000/26203. Aggressive targets at 26325-26500 zone.

**Bank Nifty (59210):** Buy at CMP. Stop at 57901. Targets 59800/60200. Aggressive targets at 60550-50900 zone.

### Outlook for Friday: Nifty shall aim to notch a close above 26000 mark.

The street is now focused on November retail inflation data for India to be wired today, Friday, December 12, 2025 — expected to tick up to 0.7% but remain within the RBI's target band for the tenth consecutive month—keeping hopes alive for further rate cuts.

Meanwhile, the two key headwinds for Dalal Street remain:

- 1) Persistent foreign capital outflows.
- 2) Continued uncertainty around the US-India trade deal.

### # STOCKS IN SPOTLIGHT:

1) Vodafone Idea (+5.04%, 11.26)

Vodafone Idea stock price zooms higher and sustains above FPO price, hit highest level since September 2024.

2) Shakti Pumps (India) (+12.33%, 619)

Shakti Pumps (India) surged after receiving a letter of empanelment from MSEDCL to install off-grid DC solar photovoltaic water-pumping systems across Maharashtra.

3) Seamec (+3.25%, 1049.40)

Seamec gained after its subcontractor, G R Infraprojects, secured an ONGC contract for the charter hire of the vessel Seamec III.

(source: Capitalmarket, Business Standard, Moneycontrol)

### # SECTORS:

# **Bullish Sectors:** PHARMA, PSU BANKS.

# **Bearish Sectors:** MEDIA, CONSUMER DURABLES, FMCG

# **BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering):** AJANTA PHARMA, CUMMINS INDIA, NALCO, POLICY BAZAR, UPL, CHOLAMANDALAM FINANCE, DREDGING CORPORATION, TVS MOTORS, TMCV, GRASIM, HINDUSTAN ZINC, MANAPPURAM.

## INDICES

Nifty	25899	0.55%
Bank Nifty	59210	0.42%
Nifty Auto Index	27661	1.11%
Nifty FMCG Index	54620	0.21%
Nifty Infra Index	9440	0.37%
Nifty IT Index	38097	0.81%
Nifty Media Index	1411	-0.09%
Nifty Midcap Index	17090	1.01%
Nifty Metal Index	10267	1.06%
Nifty Pharma Index	22783	0.98%
Nifty Reality Index	873	0.75%
Nifty Smallcap Index	17228	0.81%
Sensex	84818	0.51%
SGX Nifty	26111	0.32%

## Outlook for the Day

Nifty 26000+
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## Nifty Outlook

Intraday	Positive (25800-26100)
Medium Term	Positive (24600-27000)
Long Term	Positive (24000-27500)

## Key Levels to Watch

Nifty Support	25701/25447
Nifty Resistance	26327/26700

## Pivot Level

Nifty	25701
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# **BEARISH STOCKS (Long Unwinding + Short build-up):** CDSL, IRCTC, ETERNAL, DIXON TECHNOLOGIES, HAL, LODHA DEVELOPERS, MAZGAON DOCK, IRCTC.

# Our **chart of the day** is bullish on CHOLAMANDALAM FINANCE, PONDY OXIDES & CHEMICALS, and DREDGING CORPORATION on any early excessive intraday weakness with an interweek/Intermonth perspective.

# **The 1 Stock to Buy Right Now:** Buy GRASIM (2811): Buy at CMP. Stop at 2677. Targets 2901/2990. Aggressive targets at 3151. (Interweek Strategy). Rationale: Breakout Play from a probable Flag Pattern on the long term term charts. Signalling a massive breakout on the upside. Key interweek support 2683. Major hurdles only at 2990 mark. Momentum oscillators are on the buy side. 200-DMA at 2720.

INDIA VIX 10.53 (-3.53%)

USD/INR Futures (December) (90.41)

NIFTY PCR (30th December) 1.03

Bank Nifty PCR (30th December) 0.87

## FII/DII & OPTIONS DATA:

# The Nifty options data suggests Nifty is likely to be in a trading range of 25500-27000 zone.

Maximum Call OI is at 26000 followed by 27000 strike prices. 26000 mark is now Nifty's major resistance zone.

Maximum Put open interest stands at 25000 levels followed by 26000 levels.

Call writing was seen at 26100 and then at 25900 strike price, while there was meaningful Put writing at 25600 and then at 25500 strike prices.

# **Stocks in ban:** BANDHNBK, SAMMAANCAP

## WHAT TECHNICAL TELLS US ON NIFTY

### Daily chart of Nifty:



# **Nifty:** Nifty began the Thursday's trading on a jittery note — Stayed volatile for sometime and then bulls regrouped at lower levels and then marched higher, climbing way above the dotted lines — ending the session on a firm footing.

## Technical Strategy

<b>INDUS TOWER</b>	410
<b>Action</b>	Buy
<b>Target</b>	461
<b>Support</b>	385/357
<b>Resistance</b>	430/511
<b>Holding Period</b>	9-12 Months

# **Company Overview:** Indus Towers Limited is India's largest telecom tower infrastructure company and one of the biggest tower companies globally. It provides passive telecom infrastructure to mobile network operators (MNOs), enabling them to house their antennas, radios, and transmission equipment on shared tower assets across the country.

The company operates on a shared-infrastructure model, allowing multiple telecom operators to use the same tower — reducing costs, improving network rollout speed, and boosting capital efficiency for the entire telecom ecosystem.

#### History & Background

Formed in 2007 as a joint venture between Bharti Airtel, Vodafone India, and Idea Cellular.

After Idea-Vodafone merger and subsequent transactions, the company was renamed Indus Towers Limited.

Bharti Airtel (via its subsidiary) remains the largest shareholder. Indus merged with the erstwhile Bharti Infratel in 2020, creating one of the world's largest tower companies.

#### # Strengths / Rationale

Market leader & scale: One of the world's largest tower companies with a pan-India footprint — scale offers pricing power and economies in capex/opex.

5G and tenancy upside: Rollout of 5G and densification drive higher tenancy per tower and data-led revenue growth over the medium term.

Defensive cash flows: High recurring revenue, annuity-like cash flows and steady FCF generation underpin balance-sheet resilience.

Consolidation & structural tailwinds: Telecom consolidation and network sharing trends favour independent tower players (higher utilization, lower incremental capex for MNOs).

Event optionality: Any resolution/relief for stressed telcos (e.g., Vodafone Idea) or stake transactions (promoter moves) can be catalyst events for sentiment.

#### # Key risks to watch

Customer concentration & stress: Major reliance on a handful of telecom operators (including Vi) — recovery or further stress at a large client can affect collections and working capital.

Regulatory / policy shocks: Changes to telecom policy, spectrum/AGR rulings, or intervention that affects operator economics could flow through to tower demand/receivables.

#### Key Financial Highlights (Q2 FY26 vs. Q2 FY25)

Revenue: ₹8,188 crore (up 9.7% YoY)

Net Profit (PAT): ₹1,839 crore (down 17.3% YoY)

EBITDA Margin: 56.3% (down from 65.7% YoY)

The decrease in profit despite revenue growth was attributed to increased operational expenses but the positive takeaway is that the stock price has improved significantly due to its promoter, Bharti Airtel, increasing its stake and the company's strategic expansion into Africa, alongside positive market sentiment from potential relief for Vodafone Idea (Vi).

# **Technical Outlook:** The stock at the moment is signalling massive consolidation breakout on the upside, confirmation of strength above its biggest hurdles at 460 levels. The stocks 200-DMA is placed at 372 levels.

# **Preferred Strategy:** Look to buy at CMP (409.95), and on dips between 370-375 zone, targeting 424/460/489, and then aggressive targets at 513 mark. Stop below 353. Holding Period 9-12 Months.



The index, closed way above the flat line, and most importantly, aiming to reclaim its psychologically important 26000 mark — indicating bulls aiming to take over the control.

The negative takeaway is still below its 21 DMA (26017) but is still above its 50 DMA (25717) and its 100 DMA (25286). Nifty's 200 DMA at 24705 mark.

Nifty's hurdles seen at its all-time-high at 26326 mark.

The technical landscape suggests Nifty's major support at 25689/25318 mark.

Nifty's chart of the day suggests the structure tilts towards bulls especially after yesterday's massive rebound play from lower levels. The make-or-break support at 25689 on closing basis.

## Daily chart of Bank Nifty:



**# Bank Nifty:** Bank Nifty (+0.42%) too snapped its 3-day losing streak, mirroring Nifty modest gains.

Bank Nifty's all-time-high continue to be at 60,114.05 mark.

Nifty Private Bank Index (+0.70%) witnessed rebound and Nifty PSU Banks index (+0.51%) too ended with modest gains and most importantly, ended on a positive note.

Intraday support for Bank Nifty now seen at 58700/57157 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 59800/60100 mark. Bank Nifty's 200-DMA is placed at 55176 mark. Bias on Bank Nifty shifts to bullish.

## ECONOMIC CUES:

1) As widely anticipated, the U.S. Federal Reserve delivered a 25 bps rate cut, lowering the benchmark federal funds rate to 3.5%–3.75%, its lowest level since 2022. This is the Fed's final cut of the year — and potentially the last under Chair Jerome Powell.

With committee members split on the path forward, Powell had to navigate a divided vote. His successor, whether Kevin Hassett or another appointee taking over in May, is likely to inherit an equally challenging policy landscape.

Powell reiterated that economic activity is expanding slowly, job gains have moderated, unemployment has edged higher, and inflation remains largely unchanged.

Net-net: The Fed signalled that the road to further rate cuts may be tougher from here.

2) Reserve Bank of India (RBI) lowered its key repo rate by 25 bps to 5.25% during its December 2025 meeting, in line with forecasts amid confidence in a softer inflation outlook. The RBI has now cut rates by a total of 125 bps since the beginning of the year, bringing the repo rate to its lowest level since July 2022.

The central bank also announced open market operations worth INR 1 trillion (USD 11.14 billion) to buy bonds this month, along with an additional USD 5 billion in forex swaps to inject liquidity into the banking system and speed up the transmission of lower rates. On the economic outlook, the RBI raised its GDP growth forecast for FY2025/26 to 7.3%, up from its earlier estimate of 6.8%.

Meanwhile, headline inflation was revised down to 2.0% from 2.6%, keeping it well within the central bank's 2%–6% target range. The RBI also cut the Standing Deposit Facility (SDF) and Marginal Standing Facility (MSF) rates by 25 bps, bringing them to 5.0% and 5.50%, respectively.

(source: Reserve Bank of India)

## GLOBAL STOCK MARKETS:

Wall Street stocks traded mixed in Thursday's trade, as S&P 500 fell 0.4% and the Nasdaq dropped 0.8%, pressured by a broad sell-off in tech shares after weak results from Oracle, a company widely viewed as a bellwether for the AI investment boom.

Oracle sank more than 14% after reporting softer-than-expected revenue, missing estimates on cloud sales, and issuing guidance that disappointed investors. Chipmakers also traded sharply lower: Nvidia lost 2.7%, Broadcom fell 2.1% ahead of its earnings release after the closing bell, and AMD (-3.2%) and Applied Materials (-2.6%) posted steep declines.

In contrast, the Dow Jones gained more than 300 points to hit a new record high, supported by strong performances from Visa (+3%), 3M (+2.1%), Walt Disney (+2.1%), and Home Depot (+2.1%)

The moves came after the Fed cut the federal funds rate by 25bps as expected and projected one additional rate cut next year, consistent with its September projections. The decision offered investors some relief amid doubts over whether the Fed would stop lowering borrowing costs in 2025. Industrials and consumer discretionary outperformed while the tech sector lagged.

(Source: Tradingeconomics).

## RECAP OF PREVIOUS DAY'S TRADING SESSION:

# Nifty rings modest gains and most importantly, snaps its 3-day losing streak.

# Benchmark Indices

NIFTY (+141, 25899)

SENSEX (+427, 84818)

BANK NIFTY (+249, 59210)

Meanwhile, as of writing, the US stock futures dived as investors evaluated the Federal Reserve's latest rate cut, which had helped fuel a late-day rally on Wall Street.

The Negative catalyst: Oracle earnings reignite AI spending fears

Back home, the biggest positive takeaway was that all sectoral indices ended in the green, with auto, IT, pharma, telecom, PSU and private banks, metals, and realty rising 0.5–1%.

The BSE Midcap index gained 0.8%, while Smallcap added 0.5%.

Top Nifty gainers included Kotak Mahindra Bank, Eternal, Jio Financial, Tata Steel, and Grasim Industries, while Bharti Airtel, Asian Paints, SBI Life, Bajaj Finance, and Axis Bank were among the notable laggards.

# Adv-Dec 37—12

# INDIA VIX 10.40 (-4.67%)

# NIFTY PCR (16th DEC) 0.84

# NIFTY PCR (30th DEC) 1.03

# USD/INR Futures (DEC) (+0.34%, 90.43)

**# SECTOR GAINERS:**

NIFTY AUTO (+1.11%)  
NIFTY METAL (+1.06%)  
NIFTY HEALTHCARE (+0.94%)

**# SECTORS LOSERS**

NIFTY MEDIA (-0.09%)  
NIFTY OIL & GAS (-0.03%)

**# TODAY'S MARKET RE-CAP:**

1) Nifty (+0.55%) registered modest gains and snapped its 3-day losing streak and ended a tad below 22900 mark.

The negative takeaway is still below its 21 DMA (26017) but is still above its 50 DMA (25717) and its 100 DMA (25286). Nifty's 200 DMA at 24705 mark.

2) Bank Nifty (+0.42%) too snapped its 3-day losing streak, mirroring Nifty modest gains. Bank Nifty's all-time-high continue to be at 60,114.05 mark.

3) The market breadth (39:11) was in favour of the Bulls.

4) Nifty Mid-cap (+0.97%) and Nifty Small-cap (+0.81%) too witnessed some decent rebound.

5) Meanwhile, the benchmarks are now way below their last week's new record highs:

26,325.80

Sensex: 86,159.02

Bank Nifty: 60,114.05

**# BULLS OF THE DAY:**

ADANIENIT (+2.65%)  
JIOFIN (+2.63%)  
TATASTEEL (+2.57%)  
ETERNAL (+2.38%)  
KOTAKBANK (+2.06%)

**# BEARS OF THE DAY:**

ASIANPAINTS (-1.00%)  
SBILIFE (-0.86%)  
BHARTIARTL (-0.63%)  
POWERGRID (-0.28%)  
ONGC (-0.22%)

**# Stocks scaling fresh 52-week high:**

CUMMINSIND (CMP 4520) 52-week high at ₹ 4588.30

IDEA (CMP 11.26) 52-week high at ₹ 11.31

MOTHERSON (CMP 120.01) 52-week high at ₹ 120.16

**52 week lows**

CROMPTON (CMP 251.7) 52 week low at 248.40

DIXON (CMP 12964) 52 week low at 12130

PAGEIND (CMP 37095) 52 week low at 36575

TRENT (CMP 4060.60) 52 week low at 3930.10

## It's All About Momentum: GRASIM Preferred Bet on Buy Side.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
GRASIM	2811	2751	2683	2990	3151	Positive	Buy at CMP. Stop at 2677. Targets 2901/2990. Aggressive targets at 3151. (Interweek Strategy). Rationale: Breakout Play from a probable Flag Pattern on the long term term charts. Signalling a massive breakout on the upside. Key interweek support 2683. Major hurdles only at 2990 mark. Momentum oscillators are on the buy side. 200-DMA at 2720.
HINDUSTAN ZINC	523	505	481	546	589	Positive	Buy at CMP. Stop at 498. Targets 546/571. Aggressive targets at 589. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive rebound on the upside. Key interweek support 505. Major hurdles only at 546 mark. Positive divergences witnessed on the daily charts. 200-DMA at 453.
MANAPPURAM	283	269	263	297	311	Positive	Buy at CMP. Stop at 261. Targets 289/297. Aggressive targets at 311. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive breakout on the upside. Key interweek support 263. Major hurdles only at 297 mark. The sequence of higher high/low is intact on weekly and monthly time-frames. 200-DMA at 257.
UPL	746	733	721	777	823	Positive	Buy at CMP. Stop at 711. Targets 777/803. Aggressive targets at 827. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive breakout on the upside. Key interweek support 721. Major hurdles only at 777 mark. Momentum buying is likely only above 777 mark. 200-DMA at 679.
VBL	479	459	443	502	541	Positive	Buy at CMP. Stop at 455. Targets 491/503. Aggressive targets at 541. (Interweek Strategy). Rationale: Signalling a massive rebound on the upside. Enjoyed strong session in yesterday's trade, up 1.17%. Key interweek support 459. Major hurdles only at 502 mark. 200-DMA at 485.

## Derivatives Strategies

**Future Call:** BUY NATIONALUM December FUTURES at CMP 265.75. Targets at 270 and then at 275. Stop at 261.45. Holding Period: Intraday. Analyst's Remark: Stock price likely to move higher after recent consolidation.

**Option Call:** BUY NIFTY 16th December CE Strike Price 26000 at CMP 67.65. Maximum Loss: ₹ 5073.75. Profit: Unlimited. Stop: Exit Call Option if NIFTY December FUTURES moves below 25800. Analyst's Remark: Rebound play likely amidst oversold zone.

### Market Summary:

- Nifty December Futures ended Thursday's session at a premium of +115 premium of +99.
- The 30th December expiry Put-Call Open Interest Ratio was at 1.03 for Nifty.
- The 30th December expiry Bank Nifty Put-Call Open Interest Ratio was at 0.87 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 26000 Strike Price, followed by 27000 Strike Price for 30th December Series. Short Covering was seen at strike prices 25500-26500.
- Maximum Put Open Interest (OI) was seen at strike price 26000 followed by 25000 strike prices for 30th December series. Short Covering was seen at strike prices 25500-25900.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 60000 Strike Price and Maximum Put Open Interest stands at 59500 Strike Price for 30th December series
- As per Thursday's provisional data available on NSE, FIIs sold to the tune of Rs. 2020.94 crores. DIIs on the other hand, bought shares worth Rs. 3,796.07 crores.
- Long Buildup: MOTHERSON, IDEA, NATIONALUM, FEDERALBNK
- Short Buildup: ASIANPAINTS, SUPREMEIND
- Short Covering: JIOFIN, IEX, IREDA, INDHOTEL
- Long Unwinding: HINDPETRO, SOLARINDS
- Stocks banned in F&O Segment:** SAMMAANCAP, BANDHANBNK
- New in Ban: NIL
- Out of Ban: NIL

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

<b>Nifty Spot</b>	25898.55 (+0.55%)
<b>Bank Nifty Spot</b>	59209.85 (+0.42%)
<b>VIX</b>	10.40 (-4.67%)
<b>Premium</b>	+115 vs 99
<b>Nifty Future OI</b>	1.63 crores (-3.39%)
<b>Bank Nifty Future OI</b>	17.45 lakhs (-6.40%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
<b>BSE Cash Vol. (Rs. in Cr)</b>	7253.85	6596.58
<b>NSE Cash Vol. (Rs. in Cr)</b>	79,300.78	95,826.74
<b>NSE Derivative Vol. (Rs. in Cr)</b>	8,82,350	22,06,111

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
<b>Index Future Volumes</b>	1,90,618	37,001
<b>Stock Future Volumes</b>	58,81,372	3,94,851
<b>Index Option Volumes</b>	21,56,278	4,19,200
<b>Stock Option Volumes</b>	4,64,097	31298.77
<b>Total</b>	86,92,365	8,82,350

### Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
26400	0.4 (+5%)
26500	0.63 (-3%)
26600	0.14 (-13%)
Puts	
25500	0.61 (+2%)
25600	0.23 (+15%)
25700	0.27 (+8%)





Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	279	271	287	271	252	UP	UP	UP
COPPER 1	1109	1087	1131	1020	909	UP	UP	UP
CRUDEOIL 1	5182	5078	5286	5294	5553	DOWN	DOWN	DOWN
GOLD 1	132549	129898	135200	125089	103401	UP	UP	UP
LEAD 1	183	177	188	182	180	DOWN	UP	DOWN
NATURALGAS 1	382	370	393	414	311	DOWN	DOWN	DOWN
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	199182	195198	203166	162030	118384	UP	UP	UP
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	311	301	320	306	272	UP	UP	UP
		0	0					
COTWASOIL 1	1300	1274	1326	1290	3108	UP	UP	DOWN
CASTOR 1	6969	6830	7108	6897	6554	UP	UP	UP
DHANIYA 1	10300	10094	10506	9402	7905	UP	UP	UP
GUARGUM5 1	9007	8827	9187	8524	9474	UP	UP	UP
GUARSEED10 1	4895	4797	4993	4674	5092	UP	UP	UP
JEERAUNJHA 1	20875	20458	21293	21110	20470	UP	DOWN	UP
MENTHAOIL 1	904	886	922	910	927	DOWN	DOWN	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

## Silver prices flare-up in positive action

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	132549	128000	126500	134000	138000	Positive	The rally seems to have taken a breather but buying on dips still remains the preferred strategy. Intraday Strategy: Buy at CMP. Target 134000/138000 with stop at 128000.
MCX SILVER	199182	192000	184000	205000	211000	Positive	Silver prices scale fresh all-time high as momentum oscillators seen in super-bullish mode. Intraday Strategy: Buy at CMP. Targets 205000/211000 with stop at 192000.
MCX CRUDE OIL	5182	4999	4755	5300	5522	Negative	Crude oil prices slide amidst momentum oscillators shifting to sell mode. Intraday strategy: Sell at CMP. Targets at 4999/4755. Stop at 5300.
MCX COPPER	1109.30	1044	1021	1100	1133	Negative	Copper prices witness huge long-unwinding. Preferred strategy. Intraday Strategy: Sell at CMP. Targets at 1044/1021. Stop at 1100.
MCX NATURAL GAS	381.8	364	348	411	433	Negative	Natural Gas witness heavy profit-booking amidst overbought conditions. Intraday strategy: Sell at CMP. Targets 364/348 Smark. Strict stop at 411.
USD-INR	90.41	89.88	89.44	90.77	91.00	Positive	USD INR continues to remain in green amidst positive momentum oscillators. Interweek Strategy: Buy at CMP. targeting 90.77/91 mark. Strict Stop at 89.88

## Silver prices at all-time highs

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	4308	4222	4167	4333	4400	Positive	Gold prices witness rebound play. Interweek Strategy: Buy at CMP. Targets 4333/4400 mark with stop at 4222
SILVER (USD)	64.48	62.00	59.00	67.00	70	Positive	Silver prices hit fresh all-time highs above \$ 64 mark. Interweek Strategy: Buy at CMP. Targets 67/70 mark with stop at 62
WTI CRUDE OIL (USD)	57.44	55	52	59	63.00	Negative	Crude oil prices witness weakening momentum. Interweek strategy: Sell at CMP. Targets 55/52 with stop at 59
EUR/USD	1.1755	1.1588	1.1333	1.1900	1.2333	Positive	EUR/USD rebounds amidst oversold conditions. Interweek Strategy: Buy at CMP. Targets 1.1900/1.2333 with stop at 1.1588
US Dollar Index	97.85	96.00	94.00	99.00	101.00	Negative	US Dollar Index witnesses profit-booking. Interweek Strategy: Sell at CMP. Targets 96/94 with stop at 99.
DOW JONES	48680	48299	47800	49000	49400	Positive	Dow Jones resumes upward journey after a brief consolidation. Interweek strategy: Buy at CMP. Targets 49000/49400 with stop at 48299.





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