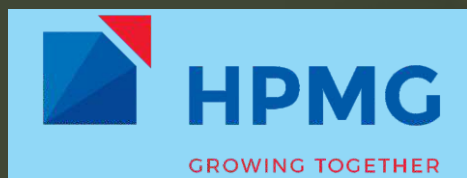


Nifty bears are seen in control at Dalal Street and most importantly, Nifty has been trading sideways-to-down for the 5th day in a row.

Dampening sentiments are Middle-east geopolitical risks, trade-war fears, the rising US bond yields and most importantly again start to hit the sell button.



Daily Research Reports

Disclosures and Disclaimer : This report must be read with the disclosures in the Disclosure appendix, and with the Disclaimer, which forms part of it. This document does not contain any investment views or opinions.

Good Morning & Welcome to Friday's trading session at Dalal Street, dated December 13th 2024.

The Big Question: Nifty – Ready to drop?

India's retail inflation has eased to 5.5% in November, easing from a 14-month high of 6.2% in the previous month. The positive takeaway was that food prices cooled off as food inflation had eased to 9% for the month compared with 10.9% in October.

Our **call of the day** suggests easing inflation is a weak justification to buy Indian equities.

We say so because, despite signs of easing inflation, the inflation remained firmly above the RBI's 4% averages, raising risks for the RBI to commence its rate-cutting cycle only in the first quarter of 2025.

Overnight, Wall Street mostly hit pause button a day after Nasdaq's first close above the 20,000 levels. Nasdaq year-to-date has advanced 33.5%.

The street is also evaluating and assessing whether Chinese stimulus proposals will be enough to revive the world's second-largest economy.

Long story short: The bulls are unlikely to make-up their mind as the street braces for a rough day for sure.

Now, here is our preferred trade on Nifty and Bank Nifty:

Nifty (24549): Sell at CMP. Stop at 25113. Targets 24441/24251. Aggressive targets at 23750-23900 zone.

Bank Nifty (53216): Sell at CMP. Stop at 55557. Targets 52501/51693. Aggressive targets at 51000-51300 zone.

Outlook for Friday: Nifty is likely to trade with negative bias.

In yesterday's trade, Nifty bears controlled Dalal Street and most importantly, for the 5th day in a row.

Dampening sentiments were Middle-east geopolitical risks, trade-war fears and the rising US bond yields.

Buzzing stocks:

- 1) Adani Group stocks are in limelight and gaining traction after FBI Director Chris Wray announced he would step down from his position early next year. Under Chris Wray, FBI indicted Adani Group and charged them with Bribery/Corruption cases.
- 2) Gopal Snacks cracked -7% in yesterday's trade after a major fire broke out at its Rajkot manufacturing plant.

INDICES

Nifty	24549	-0.38%
Bank Nifty	53216	-0.33%
Nifty Auto Index	23660	-0.80%
Nifty FMCG Index	56147	-1.09%
Nifty Infra Index	8847	-0.65%
Nifty IT Index	45702	0.77%
Nifty Media Index	1965	-2.29%
Nifty Midcap Index	16464	-0.44%
Nifty Metal Index	9508	0.25%
Nifty Pharma Index	22229	-0.33%
Nifty Reality Index	1090	-0.41%
Nifty Smallcap Index	19467	-0.97%
Sensex	81290	-0.29%
SGX Nifty	24576	-29.00%

Outlook for the Day

Sell on strength

Nifty Outlook

Intraday	Negative (24401-24701)
Medium Term	Positive (23000-25500)
Long Term	Positive (21000-27500)

Key Levels to Watch

Nifty Support	24441/24121
Nifty Resistance	24675/24900

Pivot Level

Nifty	24237
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- 3) GHCL has hit fresh record all-time-high at Rs. 759 after after the company received environment clearance for a greenfield soda ash project.
- 4) Vishal Mega Mart IPO subscription status: Issue fully booked on day 2 of bidding.
- 5) International Gemological Institute IPO aims to raise Rs 4,225 crore. The IPO opens on December 13 and closes on December 17. The company's IPO price band ranges from Rs 397 to Rs 417 per equity share.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: IT.

Bearish Sectors: FMCG, MEDIA.

BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering): HDFC AMC, HCL TECH, PERSISTENT SYSTEM, TATA POWER, DR REDDYS LAB, SIEMENS, LTTS, CAMS.

BEARISH STOCKS (Long Unwinding + Short build-up): NMDC, PVR INOX, SYNGENE, INDUSTOWER, HUL, BHART FORGE.

Our **chart of the day** is bullish on SIEMENS, PERSISTENT SYSTEMS and HCL TECH with an interweek perspective.

The 1 Stock to Buy Right Now: Buy SIEMENS (CMP 7916): Buy between 7825-7850 zone. Stop at 7653. Targets 8000/8129. Aggressive targets at 8500. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside Flag Pattern breakout. Key support 7727.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 1.16 for Nifty.

The fear index, India VIX, which gauges the volatility in the Indian stock markets, ended lower at 13.19 points.

In yesterday's trade, FIIs turned out to be net sellers to the tune of Rupees 3560 crores while DIIs bought shares to the tune of Rupees 2647 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 23500-25500 zone.

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

Maximum Put open interest stands at 24000 levels followed by 23000 levels.

Call writing was seen at 24600 and then at 24500 strike price, while there was meaningful Put writing at 23600 and then at 23800 strike prices.

Stocks banned in F&O segment: GRANNULES, HIND COPPER, NALCO, PVR INOX, METROPOLIS, RBL BANK.

Technical Strategy

TATA POWER	434
Action	Buy
Target	501
Support	417/391
Resistance	469/521
Holding Period	12-15 Months

TATA POWER

CMP	433
Target Price	548
52 Week H/L	495/231
P/E	39.5
EPS (TTM)	7.89
Promoter Holding/DIIs/FIIs	46.86%/9.5%/15.49%
Book Value	101
Market Cap (INR)	1,44,925 Cr

Theme: Incorporated in the year 1919, Tata Power is India's largest integrated private power company with significant international presence and specializes in generating, transmission and distribution of electricity. Tata Power is present across the entire power value chain of conventional & renewable energy and next-generation customer solutions. The company's business operations include power generation from thermal, hydro, solar and wind sources, transmission and distribution. The company also owns coal mines in Indonesia and a license for coal mining in Russia.

Tata Power's transmission & distribution (T&D) and renewable business segments are anticipated to fuel the future growth of the company. Tata Power has just won two transmission projects worth Rs. 4,600 crore while the company's renewable energy capacity stands at 10.5GW with 5.7GW of projects to be completed in next 3 years. The company's total installed capacity (including thermal power) is 15GW. Out of the Rs. 20,000 crore guided capex for FY25, 55-60% would be allocated to renewables and 30% would be for T&D.

The tailwinds are in favour for the renewables and ancillary businesses and thereby could fetch higher valuations. We expect market to ascribe higher valuation to segregated portfolio of clean energy businesses on back of a) asset light b) higher growth expectations and c) ESG compliant portfolio.

The macro environment has become favourable for clean and energy businesses which is expected to yield better valuations. The firm acquired four licenses for retail power distribution in Odisha, thereby expanding its total customer base to over 11.7mn. Tata Power, through its solar arm, has been providing 29 years of manufacturing of cells and modules by focusing on cutting-edge technology and world-class innovation. Tata Power's transition into the green segment is gaining strong momentum with nearly 40%/10% market share enjoyed by its EV charging/solar EPC segments..

Company intends to add 5.7GW of renewable energy capacities in the next three years. Management sees large opportunity from rooftop solar supported by the government with rooftop installations for 1 crore homes in next 3-4 years. The 4.3GW solar cell & module plant would be fully operational by Q2FY25. This plant would also get benefit from the large rooftop solar market.

On the EV front, with a vast network spanning highways and byways, Tata Power EZ CHARGE offers over 5,500 EV charging stations to support journeys and fleet's operations.

On the operating front, Tata Power reported a 22.4% year-on-year (YoY) rise in consolidated net profit for the quarter ended June 2023 to Rs 972.49 crore. Consolidated revenue from operations grew nearly 5% YoY to Rs 15,213.29 crore. Sequentially, the topline rose 22% and the bottomline grew by 25%.

Technical Outlook: The stock is making higher high-low on the daily/weekly/monthly chart, and is fast approaching its psychological resistance area at 500. We are sure, the scrilla bulls will dominate price action. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 407 zone.

Preferred Strategy: Establish long positions at CMP, and on dips between 375-380 zone, targeting 479/501 and then aggressive targets at psychological 550 mark. Stop below 329. Holding Period: 12-15 Months.

WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:



Nifty: In yesterday's trade, choppiness was the hallmark for the benchmark Nifty and the negative takeaway was that Nifty ended well below the dotted lines.

The negative takeaway was that the benchmark Nifty drifted lower for 5th straight day. In the process, Nifty formed a bearish candlestick pattern on the daily charts.

Nifty ended 0.38% below the dotted-line. Nifty's all-time-high continues to be at 26277.35 mark.

The technical landscape suggests Nifty's major support at 24441/24251/23873 mark. Intermonth support seen at 22901 mark.

Nifty's hurdles seen at 24675/24900/25300 mark and then at 26350 mark.

Nifty's 200 DMA at 23770 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trade, Bank Nifty too was seen drifting lower with slight negative bias. Bank Nifty ended lower for 3rd straight day. Bank Nifty was seen mirroring benchmark Nifty's sluggish action.

Bank Nifty new all-time-high continues to be at 54467.35 mark.

Bank Nifty ended 0.33% lower as against Nifty's 0.38% loss.

Interestingly, in Thursday's trade, Nifty PSU Bank index ended 0.78% lower while Nifty Private Bank index ended 0.43% lower.

Intraday support for Bank Nifty now seen at 52501/51693 mark and then at 49787 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 54467/55500 mark. Bank Nifty's 200-DMA is placed at 50328 mark.

ECONOMIC CUES:

The US CPI inflation report builds on case for December Fed interest rate cut.

The US Consumer prices increased by 2.7% YoY, matching street's expectations.

In economic news, the U.S. added 227,000 jobs in November, exceeding economists' expectations for 220,000. The unemployment rate edged higher to 4.2% from 4.1% the month prior.

Meanwhile, the University of Michigan's Consumer sentiment index rose to 74 in December from 71.8 in November. This marks the index's fifth straight monthly gain and its highest reading in seven months.

The RBI Governor Shaktikanta Das maintained status quo on key repo rates at 6.5%.

The RBI however slashed cash reserve ratio (CRR) by 50 bps, leading to infusion of Rs 1.16 lakh crore into the banking system.

RBI has revised its CPI inflation forecast for FY25 upwards to 4.8% against 4.5% earlier as well as Q3FY25 estimates to 5.7% (Vs 4.8% earlier) and Q4FY25 forecast to 4.5% (Vs 4.2% earlier), while lowering the full year real GDP growth projection to 6.6% from 7.2% earlier.

GLOBAL STOCK MARKETS:

Wall Street was trading higher after CPI Inflation in the US came in line with expectations, reinforcing bets the Fed will deliver another 25bps rate cut in the fed funds rate next week.

The odds for such a move currently stand at around 96%, compared to about 86% before the CPI release.

China, the world's largest oil importer, signaled a "moderately loose" monetary policy for 2025, marking its first major pivot in over a decade to boost economic growth. This move has lifted risk sentiment and bolstered crude prices.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

NIFTY (-93, 24549)

Sensex (-236, 81290)

Bank Nifty (-175, 53216)

Nifty bears control Dalal Street for the 5th day in a row.

Dampening sentiments were Middle-east geopolitical risks, trade-war fears and the rising US bond yields.

Interestingly, Nifty Bears had upper hand despite an inline US CPI inflation report which has sealed the deal for a December rate cut and sent the Nasdaq soaring above the 20,000 mark for the first time.

Vishal Mega Mart IPO subscription status: Issue fully booked on day 2 of bidding.

Adani Group stocks bounce back: Adani Green (+6.4%), Adani Power (3.6%), Adani Enterprises (+1.9%).

Long Story short: We suspect, Dalal Street's last bear unlikely to seize markets for long.

Sentimental Overview:

Our call of the day suggests to spy with one big eye on the FII activity.

The Fed is widely expected to opt for another quarter-point cut, but that said, volatility may be the hallmark as the Fed may signal a short-term pause or dial back expectations for cuts in 2025.

- # Traders now look forward to the US macro data – the Producer Price Index (PPI) for short-term impetus.
- # The big focus, however, remains glued to the FOMC monetary policy decision on December 18.
- # Meanwhile, India's CPI will be wired this Thursday, December 12th and WPI on Friday, the 13th.

Technical Overview:

Nifty mostly ended lower and for the 5th straight day indicating bulls are losing control.

Technically speaking, on the long-term charts, Nifty and Sensex are still at oversold conditions with immediate upside hurdles seen at psychological 25000 mark while Nifty's support placed at 24250 mark.

Nifty's 200 DMA at 23770 mark

Outperforming Nifty Sectors:

Nifty IT (+0.75%)

Nifty METAL (+0.10%)

Underperforming Nifty Sectors:

Nifty MEDIA (-2.38%)

Nifty FMCG (-1.06%)

Nifty PSE (-1.06%)

Bulls of the day:

ADANIENT (+1.90%)

BHARTIARTL (+1.51%)

INDUSINDBANK (+1.34%)

TECHM (+1.21%)

ADANI PORTS (+0.84%)

Bears of the day:

NTPC (-2.63%)

HUL (-2.31%)

COALINDIA (-2.17%)

HEROMOTOCORP (-2.05%)

BPCL (-1.85%)

(Source NSSEINDIA.com)

The stock market suddenly looks treacherous again. Sell INDUS TOWER.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
HCL TECH	1936	1901	1833	2000	2050	Positive	Buy between 1900-1910 zone. Stop at 1819. Targets at 1969/2000. Aggressive targets at 2050. (Interweek Strategy). Rationale: Signalling a massive breakout from an upside consolidation. Momentum oscillators turning bullish. Key support at 1901.
HDFC AMC	4543	4413	4291	4865	5000	Positive	Buy between 4425-4460 zone. Stop at 4271. Targets 4621/4865. Aggressive targets at 5000. (Interweek Strategy). Rationale: Enjoyed strong session in yesterday's trade, up 1.96%. Probable upside consolidation breakout. Key support 4291.
LTTS	5423	5220	5113	5589	6000	Positive	Buy between 5375-5400 zone. Stop at 5191. Targets 5589/5791. Aggressive targets at 6000. (Interweek Strategy). Rationale: Signalling a massive breakout on the daily charts. Momentum oscillators clearly in bullish mode. Key intraday support 5220.
SIEMENS	7916	7727	7397	8129	8500	Positive	Buy between 7825-7850 zone. Stop at 7653. Targets 8000/8129. Aggressive targets at 8500. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside Flag Pattern breakout. Key support 7727.
INDUS TOWER	344	315	271	359	377	Negative	Sell at CMP. Stop at 363. Targets 315/301. Aggressive targets at 271. (Interweek Strategy). Rationale: Weakening momentum. Overbought technical conditions. Momentum oscillators turning weak. Key support 315.

Derivatives Strategies

Future Call: BUY ADANIEN DECEMBER FUTURES at CMP 2512. Targets at 2572 and then at 2677. Stop at 2444. Holding Period: Intraday. Analyst's Remark: Rebound play likely amidst oversold levels.

Option Call: BUY NIFTY 19th DEC CE Strike Price 24700 at CMP 122.50. Maximum Loss: Rs 3062.5. Profit: Unlimited. Stop: Exit Call Option if NIFTY DECEMBER FUTURES moves below 24566. Analyst's Remark: Rebound play likely amidst momentum oscillators shifting to buy mode.

Market Summary:

- Nifty December Futures ended Thursday's session at a premium of +98 vs premium of +96.
- The 26th December expiry Put-Call Open Interest Ratio was at 1.15 for Nifty.
- The 26th December expiry Put-Call Volume Ratio was at 1.09 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 26000 Strike Price, followed by 25000 Strike Price for 26th December Series. Short Covering was seen at strike prices 24400-25600.
- Maximum Put Open Interest (OI) was seen at strike price 24000 followed by 23000 strike prices for 26th December series. Short Covering was seen at strike prices 23200-23700.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 54000 Strike Price and Maximum Put Open Interest stands at 52000 Strike Price.
- As per Thursday's provisional data available on the NSE, FIIs sold shares worth Rs. 3560.01 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 2646.65 crores.
- Long Buildup: SAIL, ADANIEN, SIEMENS, DIXON
- Short Buildup: ADANIGREEN, DMART, ADANI PORTS
- Short Covering: VEDL, HAVELLS, LTIM, POLYCAB
- Long Unwinding: SBIN, PFC, L&T, TCS
- Stocks banned in F&O Segment:** GRANULES, HINDCOPPER, METROPOLIS, NATIONALUM, PVRINOX, RBLBANK
- New in Ban: NATIONALUM
- Out of Ban: MANAPPURAM.

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

Nifty Spot	24548.70 (-0.38%)
Bank Nifty Spot	53216.45 (-0.33%)
VIX	13.19 (-0.60%)
Premium	+98 vs +96
Nifty Future OI	1.11 crores (-0.29%)
Bank Nifty Future OI	22.62 lakhs (-4.59%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	8124.38	6576.25
NSE Cash Vol. (Rs. in Cr)	106112.97	97652.67
NSE Derivative Vol. (Rs. in Cr)	47,83,568	29,03,620

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	57,715	3,837
Stock Future Volumes	5,89,435	39,891
Index Option Volumes	7,31,12,171	45,72,264
Stock Option Volumes	24,06,600	1,67,577
Total	7,61,65,921	47,83,568

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
24700	0.94 (+13%)
24800	0.84 (+15%)
24900	0.72 (+57%)
Puts	
24100	0.4 (-7%)
24200	0.62 (-6%)
24300	0.48 (-4%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24549	24058	25040	24140	23770	UP	UP	DOWN
Bank Nifty	53216	52152	54281	52065	50328	UP	UP	UP
NIFTY PVT BANK	25745	25231	26260	25360	25017	UP	UP	DOWN
NIFTYOILGAS	11122	10900	11345	11005	12012	UP	UP	DOWN
Nifty Energy	37025	36284	37765	37215	40646	DOWN	DOWN	DOWN
Nifty Fin. Services	24727	24232	25221	24052	22789	UP	UP	UP
Nifty Auto	23660	23187	24134	23471	24013	UP	DOWN	DOWN
Nifty FMCG	56147	55024	57270	57033	58336	DOWN	DOWN	DOWN
Nifty IT	45702	44788	46616	43595	38652	UP	UP	UP
Nifty Infra	8847	8670	9024	8691	8839	UP	UP	UP
Nifty MNC	29353	28766	29940	28705	29101	UP	UP	DOWN
Nifty Media	1965	1925	2004	1977	1986	DOWN	DOWN	DOWN
Nifty Metal	9508	9318	9698	9106	9234	UP	UP	DOWN
Nifty MidCap 50	16464	16135	16793	15769	15336	UP	UP	UP
Nifty PSE	10252	10047	10457	10059	10393	UP	UP	DOWN
Nifty PSU Bank	7034	6893	7174	6820	7015	UP	UP	UP
Nifty Pharma	22229	21785	22674	22096	20905	UP	DOWN	DOWN
Nifty Realty	1090	1068	1112	1027	1016	UP	UP	UP
Nifty Smallcap 100	19467	19077	19856	18558	17809	UP	UP	UP
AARTIIND	438	429	446	442	621	DOWN	DOWN	DOWN
ABB	7657	7504	7810	7273	7460	UP	UP	UP
ABFRL	304	295	313	303	294	UP	UP	DOWN
ACC	2229	2185	2274	2205	2457	UP	UP	DOWN
ADANIENSOL	818	802	835	785	1011	UP	UP	DOWN
ADANIENT	2504	2454	2554	2509	3037	UP	DOWN	DOWN
ALKEM	5435	5327	5544	5541	5432	DOWN	DOWN	DOWN
AMBUJACEM	572	560	583	542	615	UP	UP	UP
ANGELONE	3433	3364	3502	2972	2651	UP	UP	UP
APOLLOTYRE	541	530	552	510	503	UP	UP	UP
ASHOKLEY	230	223	237	228	218	UP	UP	UP
ASIANPAINT	2390	2342	2437	2456	2920	DOWN	DOWN	DOWN
ASTRAL	1833	1797	1870	1793	2022	UP	UP	DOWN
ATGL	730	716	745	703	863	DOWN	UP	UP
ATUL	7261	7116	7406	7336	6908	DOWN	DOWN	DOWN
AUBANK	591	579	603	587	637	UP	DOWN	DOWN
AUROPHARMA	1215	1190	1239	1242	1291	DOWN	DOWN	DOWN
AXISBANK	1146	1123	1169	1148	1162	UP	DOWN	DOWN
BAJAJ-AUTO	8963	8784	9143	9232	9704	DOWN	DOWN	DOWN
BANKINDIA	113	110	116	110	122	UP	UP	UP
BANKNIFTY	53216	52152	54281	52065	50328	UP	UP	UP
BATAINDIA	1430	1401	1458	1376	1417	UP	UP	UP
BEL	313	304	322	300	274	UP	UP	UP
BHEL	245	237	252	242	272	UP	UP	DOWN
BIOCON	357	346	367	355	327	DOWN	UP	UP
BSE	5611	5498	5723	4845	3145	UP	UP	UP
BSOFT	610	597	622	585	652	UP	UP	DOWN
CAMS	5276	5171	5382	4878	3921	UP	UP	UP
CANBK	108	104	111	103	112	UP	UP	UP
CANFINHOME	811	795	827	825	820	DOWN	DOWN	UP
CDSL	1948	1909	1987	1667	1296	UP	UP	UP
CELC	191	185	196	181	164	UP	UP	UP
CGPOWER	783	767	799	746	662	UP	UP	DOWN
CHAMBLFERT	530	519	541	501	456	UP	UP	UP
COFORGE	9196	9012	9380	8580	6318	UP	UP	UP
COLPAL	2843	2786	2900	2845	3046	DOWN	UP	UP
CONCOR	825	808	841	818	955	DOWN	UP	DOWN
COROMANDEL	1779	1743	1814	1762	1484	UP	UP	UP
CYIENT	2090	2048	2131	1894	1891	UP	UP	UP
DABUR	507	497	517	516	573	DOWN	DOWN	DOWN
DALBHARAT	1935	1897	1974	1841	1860	UP	UP	UP
DEEPAKNTR	2680	2626	2733	2672	2602	DOWN	DOWN	DOWN
DELHIVERY	382	371	394	347	410	UP	UP	UP
DIVISLAB	5952	5833	6071	6001	4747	DOWN	UP	UP
DIXON	17697	17343	18051	16125	11503	UP	UP	UP
DLF	867	850	884	820	851	UP	UP	UP
EXIDEIND	462	452	471	442	463	UP	UP	DOWN
FEDERALBNK	213	206	219	210	181	UP	UP	UP
FINNIFTY	24727	24232	25221	24052	22789	UP	UP	UP
GAIL	205	199	211	198	210	UP	UP	DOWN
GRASIM	2660	2607	2713	2617	2539	UP	UP	DOWN
GUJGASLTD	509	499	519	486	576	UP	UP	DOWN
HAL	4661	4567	4754	4378	4375	UP	UP	DOWN
HAVELLS	1758	1723	1793	1696	1758	UP	UP	DOWN
HCLTECH	1936	1897	1975	1885	1630	UP	UP	UP
HDFCAMC	4543	4452	4633	4313	4092	UP	UP	UP
HDFCBANK	1859	1822	1896	1794	1614	UP	UP	UP
HINDALCO	669	655	682	657	652	UP	DOWN	DOWN
HUDCO	248	240	255	227	244	UP	UP	UP
ICICIBANK	1329	1303	1356	1296	1189	UP	UP	UP
IEX	189	183	194	173	174	UP	UP	UP
IGL	387	375	399	358	471	UP	UP	DOWN
INDHOTEL	837	820	853	792	639	UP	UP	UP
INDIAMART	2331	2285	2378	2329	2688	UP	DOWN	DOWN
INDIANB	578	566	589	567	543	UP	UP	UP
INDIGO	4464	4375	4554	4251	4176	UP	UP	UP
INDUSINDBK	998	978	1018	1001	1377	DOWN	DOWN	DOWN
INDUSTOWER	344	334	354	343	357	DOWN	UP	UP
INFY	1987	1947	2027	1894	1704	UP	UP	UP
IOC	141	137	146	138	164	UP	UP	DOWN
IPCALAB	1561	1529	1592	1542	1353	UP	DOWN	UP
IRB	58	56	60	53	62	UP	UP	UP
JIOFIN	338	328	348	327	342	UP	UP	UP
JKCEMENT	4651	4558	4744	4313	4285	UP	UP	UP
JSL	753	738	768	706	727	UP	UP	DOWN
JSWENERGY	685	672	699	682	656	UP	DOWN	DOWN
JSWSTEEL	1006	986	1026	975	917	UP	DOWN	UP
JUBLFOOD	672	659	686	650	563	DOWN	UP	UP
KALYANKJIL	760	745	775	715	543	UP	UP	UP
KEI	4544	4453	4634	4208	4107	UP	UP	UP
LICI	929	910	947	935	999	DOWN	UP	DOWN
LODHA	1436	1408	1465	1299	1267	UP	UP	UP
LT	3860	3783	3937	3713	3607	UP	UP	UP
LTF	148	143	152	143	165	UP	UP	DOWN
LTIM	6668	6534	6801	6202	5521	UP	UP	UP
MANAPPURAM	179	173	184	161	187	UP	UP	UP
MARICO	636	623	649	620	612	DOWN	UP	DOWN
MARUTI	11167	10944	11391	11110	12188	UP	DOWN	DOWN
MAXHEALTH	1168	1144	1191	1038	893	UP	UP	UP
MCX	6674	6541	6808	6291	4681	UP	UP	UP
METROPOLIS	2226	2182	2271	2120	1985	UP	UP	UP
MFSL	1127	1105	1150	1172	1069	UP	DOWN	UP
MPHASIS	3190	3127	3254	2978	2702	UP	UP	UP
MRF	131872	129235	134510	125913	131924	UP	UP	UP
MUTHOOTFIN	2127	2085	2170	1930	1776	UP	UP	UP
NATIONALUM	231	224	238	243	193	DOWN	DOWN	UP
NAUKRI	8614	8442	8787	8174	6854	UP	UP	UP
NAVINFILUOR	3574	3503	3646	3462	3365	UP	UP	UP
NIFTYNXT50	73083	71621	74544	70287	69265	UP	UP	UP
NMDC	241	234	248	230	235	UP	UP	UP
NTPC	356	345	366	367	379	DOWN	DOWN	DOWN
NYKAA	170	165	175	170	179	DOWN	DOWN	DOWN
OBEROIRLTY	2128	2085	2170	2031	1743	UP	UP	UP
OFSS	12095	11853	12337	11943	9912	DOWN	UP	UP
PAGEIND	47424	46476	48373	45670	39886	UP	UP	UP
PAYTM	956	936	975	891	542	UP	UP	UP
PEL	1260	1235	1286	1161	970	UP	UP	UP
PERSISTENT	6436	6307	6565	5956	4644	UP	UP	UP
PETRONET	343	333	353	329	324	UP	UP	DOWN
PFC	508	498	518	489	473	UP	UP	UP
PNB	108	105	111	105	118	UP	UP	UP
POLICYBZR	2140	2097	2183	1898	1484	UP	UP	UP
POLYCAB	7486	7337	7636	6988	6369	UP	UP	UP
RAMCOCEM	998	978	1018	974	839	UP	UP	UP
RBLBANK	174	168	179	163	225	UP	UP	UP
RELIANCE	1263	1238	1288	1282	1446	DOWN	UP	DOWN
SBILIFE	1433	1404	1461	1481	1587	DOWN	DOWN	DOWN
SBIN	854	837	871	837	811	UP	UP	UP
SHREECEM	27229	26684	27773	25728	25772	UP	UP	UP
SHRIRAMFIN	3248	3183	3313	3021	2843	UP	UP	UP
SIEMENS	7916	7758	8075	7341	6680	UP	UP	UP
SJVN	118	115	122	113	128	UP	UP	UP
SONACOMS	635	623	648	669	672	DOWN	DOWN	UP
SRF	2299	2253	2345	2262	2410	UP	UP	DOWN
SUNPHARMA	1805	1769	1842	1787	1675	UP	DOWN	DOWN
SUNTV	723	708	737	747	734	DOWN	UP	DOWN
SUPREMEIND	4848	4751	4945	4689	5017	UP	UP	DOWN
SYNGENE	870	853	887	895	785	DOWN	DOWN	UP
TATACHEM	1100	1078	1122	1096	1084	UP	UP	UP
TATACOMM	1851	1814	1888	1773	1874	UP	UP	DOWN
TATAMOTORS	786	771	802	789	964	UP	DOWN	DOWN
TATAPOWER	434	425	442	419	429	UP	DOWN	DOWN
TCS	4455	4366	4544	4286	4114	UP	UP	UP
TECHM	1790	1754	1825	1735	1478	UP	UP	UP
ULTRACEMCO	11857	11620	12094	11353	10821	UP	UP	UP
WIPRO	309	300	318	292	258	UP	UP	UP
YESBANK	21	20	22	20	23	UP	UP	UP
ZOMATO	285	276	293	280	225	UP	UP	UP
ZYDUSLIFE	977	957	996	965	1050	UP	DOWN	DOWN

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.

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	239	232	247	245	229	260	DOWN	DOWN
COPPER 1	823	806	839	815	821	847	UP	UP
CRUDEOIL 1	5980	5860	6100	5823	6402	6155	UP	UP
GOLD 1	77960	76401	79519	75732	72102	74312	UP	UP
LEAD 1	181	176	187	180	185	183	UP	DOWN
NATURALGAS 1	299	290	308	261	198	238	UP	UP
NICKEL	1359	1332	1386	1634	1950	1605	DOWN	DOWN
SILVER 1	92567	90716	94418	89567	85809	86360	UP	UP
STEEL 1	557	546	568	42125	44492	40987	DOWN	DOWN
ZINC 1	287	279	296	282	261	295	UP	UP
CASTOR 1	6296	6170	6422	6519	6102	6593	DOWN	DOWN
DHANIYA 1	7724	7570	7878	7564	7385	7303	UP	UP
GUARGUM5 1	10020	9820	10220	10247	10532	10376	UP	DOWN
GUARSEED10 1	5120	5018	5222	5150	5350	5291	DOWN	DOWN
JEERAUNJHA 1	24400	23912	24888	24895	26106	25496	DOWN	DOWN
MENTHAOIL 1	928	910	947	918	930	906	UP	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

USD INR continues to remain high

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	77972	75699	74000	78888	79990	Negative	Gold prices witness massive profit-booking. Intraday Strategy: Sell at CMP. Targets 75699/74000 with stop at 78999.
MCX SILVER	92709	91900	90200	94000	95500	Negative	Silver too witnesses profit-booking. Intraday strategy: Sell at CMP. Targets 91900/90200 with stop at 94100.
MCX CRUDE OIL	5976	5811	5655	6175	6300	Positive	Crude oil rebounds amidst oversold conditions. Intraday strategy: Buy at CMP. Targets at 6175/6300. Stop at 5811.
MCX COPPER	822.60	799	771	844	866	Positive	Copper prices rebound amidst oversold condition. Intraday strategy: Buy at CMP. Targets at 844/866. Stop at 798.
MCX NATURAL GAS	301.8	288	267	322	339	Positive	Natural Gas spikes higher amidst positive momentum oscillators. Intraday strategy: Buy at CMP. Targets 322/339 mark. Strict stop at 283.
USD-INR	84.97	84.67	84.33	85.33	86.00	Positive	Buying on dips preferred for USD INR. Interweek Strategy: Buy at CMP. targeting 85.33/86 mark. Strict Stop at 84.63.

Dow jones in consolidation mode

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	2710	2677	2644	2744	2788	Negative	Gold prices face huge profit-booking. Interweek Strategy: Sell at CMP. Targets 2677/2644 mark with stop at 2746.
SILVER (USD)	31.60	31.00	30.44	32.22	33.00	Negative	Silver also witnesses a huge downmove. Interweek Strategy: Sell at CMP. Targets 31/30.44 mark with stop at 32.22.
WTI CRUDE OIL (USD)	70.41	67	63	74	77.00	Positive	Crude oil rebounds amidst oversold conditions. Interweek strategy: Buy at CMP. Targets 75/77 with stop at 67
EUR/USD	1.0500	1.0331	1.0001	1.0699	1.0998	Negative	EUR/USD corrects. Interweek Strategy: Sell at CMP. Targets 1.0331/1.0001 with stop at 1.0721.
US Dollar Index	106.39	105.55	105.00	108.00	108.65	Positive	US Dollar Index in positive momentum. Interweek Strategy: Buy at CMP. Targets 108/108.65 with stop at 106
DOW JONES	44058	43899	43444	45000	45444	Positive	Buying on dips preferred for Dow Jones. Interweek strategy: Buy at CMP. Targets 45000 and then at 45444 with stop at 43888



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