

Our **call of the day** suggests the furious rally could continue with Nifty bulls aiming to end the week with a bang.

There is a bright chance that further 'Short Squeeze' could be the preferred theme after FIIs were net buyers to the tune of Rs 5,393 crore in yesterday's trade.

Q4 results for the day:

Hyundai Motor

Delhivery

Emami

Bharat Heavy Electricals

Heritage Foods

India Glycols

Galaxy Surfactants

Gujarat Alkalies

Bharat Bijlee.



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 May 16th 2025.

Well, the bullish tone at Dalal Street is likely to improve further and that's in line with call of the day which suggests Nifty bull is 'alive, well and kicking'

What makes us so bullish?

Cooling Inflation, More Rate Cuts Likely, Decent Corporate India Q4, Healthy Indian Economy, FIIs Returning to their Buying Desk, and Strong Wall Street Cues.

Bottom-line: The running of bulls shall continue.

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

Nifty (25062): Buy at CMP. Stop at 24701. Targets 25250/25300. Aggressive targets at 26277-26500 zone.

Bank Nifty (55356): Buy at CMP. Stop at 53401. Targets 56100/56500. Aggressive targets at 56900-57300 zone.

It's Friday, the last trading day of the week and Gift Nifty is pointing to a higher start.

The key themes for the day:

Federal Reserve Chairman Jerome Powell says inflation could be more volatile in the future. Powell indicated that longer-term interest rates are to remain higher due to economic volatility.

Tariff controversies are just not going away: Apple Inc shares were lower in overnight trade after President Donald Trump complained about the company's decision to move as much of its iPhone production to India.

Now, the good news:

A weak inflation number on the US Producer Price Index should ignite hopes for early rate cuts by the Federal Reserve.

The S&P 500 continues to trade comfortably in green for the CY 2025 and most importantly, above its 200-DMA, a key technical performance benchmark that could suggest further gains over the coming months.

Increasing bets of more rate cuts as cooling CPI & WPI inflation is likely to encourage RBI to cut repo rates further.

WTI Oil prices sinking 3% in overnight trade.

The southwest monsoon which is likely to reach Kerala on May 27, earlier than the usual date of June 1.

Long story short: On any corrective intraday declines, the Nifty bears may sound smart, but at the end bullish price action is likely to be king.

Outlook for Friday: Nifty will aim to end the day with a bang.

The Good News: In yesterday's trade, the Foreign institutional investors (FIIs) were net buyers to the tune of Rs 5,393 crore in Indian equities, and most importantly, clocking the biggest single-day purchase in three weeks.

INDICES

Nifty	25062	1.60%
Bank Nifty	55356	1.01%
Nifty Auto Index	23805	1.92%
Nifty FMCG Index	56686	0.59%
Nifty Infra Index	9069	1.57%
Nifty IT Index	38924	1.16%
Nifty Media Index	1663	1.59%
Nifty Midcap Index	15932	0.53%
Nifty Metal Index	9210	1.74%
Nifty Pharma Index	21651	0.79%
Nifty Reality Index	898	1.92%
Nifty Smallcap Index	17240	0.54%
Sensex	82531	1.48%
SGX Nifty	25193	0.46%

Outlook for the Day

Positive session is likely

Nifty Outlook

Intraday	Positive (25000-25300)
Medium Term	Positive (23500-26000)
Long Term	Positive (22500-27500)

Key Levels to Watch

Nifty Support	24951/24500
Nifty Resistance	26277/27000

Pivot Level

Nifty	29700
-------	-------

This brings us to our call of the day which suggests yesterday's furious rally could continue in today's trade as well as Nifty bulls will aim the week with a bang.

We suspect, there is a bright chance that further 'Short Squeeze' could be the preferred theme.

For the day, commanding attention will be Q4 results from:

Hyundai Motor

Delhivery

Emami

Bharat Heavy Electricals

Heritage Foods

India Glycols

Galaxy Surfactants

Gujarat Alkalies

Bharat Bijlee.

Amongst stock specific action;

- 1) JSW Energy reported a 16 percent year-on-year increase in consolidated net profit to Rs 408 crore for the March quarter, up from Rs 351 crore in the same period last year. Revenue from operations rose to Rs 3,189 crore in Q4 FY25, compared to Rs 2,756 crore a year ago.
- 2) Vodafone Idea was in limelight in yesterday's trade, up 3.58% on filing fresh SC plea seeking Rs 30,000 crore as AGR relief. Vodafone IDEA has said that the Centre, with 49% stake, is handicapped in granting relief due to the AGR judgment.
- 3) Fertilizer stocks were catching attention amidst better-than-expected inflation data & hopes of above normal monsoon. In yesterday's trade, spotlight was on RCF (+2.65%) Insecticides (+1.59%) and FACT (+3.97%).

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: AUTO, REALITY, ENERGY, PHARMA, METAL, PSE

Bearish Sectors: FMCG

BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering): COCHIN SHIPYARD, CHOLAMANDALAM FINANCE, COAL INDIA, BEL, HDFC AMC, IRCTC, JIO FINANCIAL, ADANI PORT, GLAXO, NETWEB TECHNOLOGIES

BEARISH STOCKS (Long Unwinding + Short build-up): JUBILANT FOODS, INDUSIND BANK, MUTHOOT FINANCE.

Our **chart of the day** is bullish on COAL INDIA, NTPC and IRCTC on any early intraday weakness with an interweek perspective.

The 1 Stock to Buy Right Now: Buy DLF (CMP 709): Buy at CMP. Stop at 671. Targets at 725/743. Aggressive targets at 793. (Interweek Strategy). Rationale: Signalling a massive rebound on the upside on the daily charts. Momentum oscillators quite bullish after strength witnessed in Thursday's trade, up 2.95%. Key interweek support at 676.

Technical Strategy

Affle 3i Ltd	1662
Action	BUY
Target	2100
Support	1500/1271
Resistance	1900/2300
Holding Period	9-12 Months

Affle is a global technology company with a proprietary consumer intelligence platform that transforms ads into recommendations helping marketers to effectively identify, engage, acquire and drive transactions with their potential and existing users.

It has a reach across 3.4+ Bn connected devices. [1]

Technically, brace yourselves for a major breakout play from a probable 'higher consolidation zone' on the weekly charts. An impulse uptrend is seen forming on the daily time scale, with positive SAR series, with major support placed at Rs. 1500-1525 zone.

Add to that a bullish divergence and a rising stochastic signal (on weekly charts) with recent increase in volumes signaling a larger rebound. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 1580 zone. The level of Rs 1575-1585 zone will act as a strong support.

Simply buy at CMP, and on dips between 1500-1550 zone, targeting 1851/1929 mark and then at 2100 mark. Stop below 1373. Holding Period: 9-12 Months.

FII/DII & OPTIONS DATA:

- # India VIX, the fear index has plunged towards 16.89 levels.
 - # At last check, USD/INR (28th May) was hovering at 85.57.
 - # Nifty PCR (29th May) is at 1.17 levels.
 - # Bank Nifty PCR (29th May) is at 0.94
 - # In yesterday's negative session, FIIs turned out to be net buyers to the tune of Rupees 5393 crores while DII net sold shares to the tune of Rupees 1668 crores.
 - # The Nifty options data suggests Nifty is likely to be in a trading range of 24000-26000 zone.
- Maximum Call OI is at 25000 followed by 26000 strike prices. 25000 mark is now Nifty's intraday resistance zone.
- Maximum Put open interest stands at 24000 levels followed by 24500 levels.
- Call writing was seen at 25200 and then at 25300 strike price, while there was meaningful Put writing at 24800 and then at 24700 strike prices.

Stocks banned in F&O segment: CDSL, HIND COPPER, MANAPPURAM

WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:



Nifty: In Thursday's trade, Nifty wavered in morning session but later on bulls regrouped and then despite weak global cues, the benchmark zoomed higher to enjoyed strong session as it ended above 25000 mark.

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

The technical landscape suggests Nifty's major support at 24900 mark and then at 24501/23900.

Nifty's hurdles seen at 25300/26277 mark and then at 26900 mark.

Nifty's 200 DMA at 24051 mark.

Daily chart of Bank Nifty:



Bank Nifty: In Thursday's trade, Bank Nifty started the session on a cautious note but the positive takeaway was that the benchmark zoomed higher and ended the session on a strong footing.

Bank Nifty new all-time-high is at 56098.70 mark.

Bank Nifty was seen slightly underperforming Nifty gains, ending with 1.01% gains as against Nifty's 1.60% gains.

Interestingly in Thursday's trade, Nifty PSU Bank index ended 0.18% higher while Nifty Private Bank index zoomed 1.09% higher.

Intraday support for Bank Nifty now seen at 54500 mark and then at 53483 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 56100/56500 mark and then at 57000 mark. Bank Nifty's 200-DMA is placed at 51253 mark.

ECONOMIC CUES:

1) India's annual retail inflation slowed to 3.16% in April from 3.34% in March, marking its lowest in nearly six years. It is the lowest year-on-year inflation since July 2019.

Most importantly, India's food inflation eased to 1.78% in April from 2.69% in the previous month. Vegetable prices fell 11% year-on-year, compared to a 7.04% fall in March.

2) U.S. consumer price inflation eased as its headline Consumer Price Index for April came at an annual rate of 2.3%, down from the 2.4% recorded in March.

The cooling inflation in the US suggests little impact from President Donald Trump's tariff regime.

Amidst this backdrop, bullish traders are likely to increase bets of more rate cuts as cooling inflation shall encourage RBI to cut repo rates further.

Even the Federal Reserve is expected to lower interest rates starting from July with rates cuts expected by 100 bps this year.

GLOBAL STOCK MARKETS:

In Thursday's trade, Wall Street was seen trading with strong gains, benefiting from reprieve for Treasuries across the curve amid bets that the Federal Reserve will deliver multiple rate cuts this year.

The S&P 500, the Nasdaq 100, and the Dow were all close to 0.5% higher. Fresh data showed that headline producer prices fell sharply in April to back the view of disinflation following the softer CPI print this week.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

NIFTY (+395, 25062)

Sensex (+1200, 82531)

Bank Nifty (+554, 55356)

Nifty finally reclaims the much coveted 25000 mark!

After a shaky start, the benchmarks managed to find their feet and not just that, a strong rally which followed saw Nifty reclaim its psychological 25000 mark.

All sectoral indices participated in this rally where they all ended in lush green colour.

The positive catalysts surrounding this strong upmove:

1) Improving overnight leads from Wall Street where the S&P 500 is now comfortably in green for the CY 2025. (Most importantly, the S&P 500 for the first time in last 32 trading sessions has reclaimed its 200-DMA, a key technical performance benchmark that could suggest further gains over the coming months).

2) Increasing bets of more rate cuts as cooling CPI & WPI inflation is likely to encourage RBI to cut repo rates further.

3) The cooling inflation in the US suggests little impact from President Donald Trump's tariff regime. The buzz in the street is that the Federal Reserve is expected to lower interest rates starting from July with rates cuts expected by 100 bps this year.

4) The southwest monsoon which is likely to reach Kerala on May 27, earlier than the usual date of June 1.

Nifty gainers: HEROMOTOCORP (+6.17%) JSWSTEEL (+4.82%) BEL (+2.61%)

Nifty losers: INDUSINDBNK (-0.17%)

BUZZING STOCKS FOR THE DAY:

Top Index Gainers:

HEROMOTOCORP (+6.17%)

JSWSTEEL (+4.82%)

TATAMOTORS (+4.30%)

TRENT (+3.80%)

SHRIRAMFIN (+3.38%)

Top Index Losers:

INDUSINDBNK (-0.17%)

Adv-Dec— 49-01

INDIA VIX 16.89 (-1.97%)

NIFTY PCR (22nd May) 1.05

NIFTY PCR (29th MAY) 1.26

USD/INR Futures (+0.19%, 85.54)

IRCTC & COAL INDIA: Signaling a massive rebound on the upside. Key support at 370.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
CHOLAMANDALAM FINANCE	1609	1555	1465	1683	1751	Positive	Buy at CMP. Stop at 1539. Targets 1631/1683. Aggressive targets at 1751. (Interweek Strategy). Rationale: Aiming to move above its all-time-high at 1683. The sequence of higher high/low is intact on all time frames. Key interweek support 1555. Confirmation of strength only above 1683.
COAL INDIA	405	391	370	421	467	Positive	Buy at CMP. Stop at 283. Targets 421/441. Aggressive targets at 467. (Interweek Strategy). Rationale: Signaling a massive rebound on the upside on the daily charts. Probable lower consolidation momentum play on cards. Key intraday support 391. Confirmation of strength only above 421.
DLF	709	676	651	725	793	Positive	Buy at CMP. Stop at 671. Targets at 725/743. Aggressive targets at 793. (Interweek Strategy). Rationale: Signalling a massive rebound on the upside on the daily charts. Momentum oscillators quite bullish after strength witnessed in Thursday's trade, up 2.95%. Key interweek support at 676.
INDUS TOWER	397	389	377	421	457	Positive	Buy at CMP. Stop at 387. Targets at 421/435. Aggressive targets at 457. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside, confirmation of strength above 421 mark. Momentum oscillators too bullish with recent sequence of higher high/low on the daily charts. Key intraday support at 389.
IRCTC	786	763	725	801	859	Positive	Buy at CMP. Stop at 757. Targets 801/819. Aggressive targets at 859. (Interweek Strategy). Rationale: Massive rebound play on the daily charts. Key intraday support 725. Confirmation of strength only above 801. yesterday's trade.Momentum oscillators turning bullish.

Derivatives Strategies

Future Call: BUY IEX MAY FUTURES at CMP 197.07. Targets at 203 and then at 208. Stop at 192. Holding Period: Intraday. Analyst's Remark: Rebound Play amidst oversold conditions.

Option Call: BUY NIFTY 22nd May CE Strike Price 25200 at CMP 120. Maximum Loss: ₹ 9000. Profit: Unlimited. Stop: Exit Call Option if NIFTY MAY FUTURES moves below 24895. Analyst's Remark: Breakout play likely amidst a massive bullish candle in yesterday's session.

Market Summary:

- Nifty May Futures ended Thursday's session at a premium of +13 vs premium +61
- The 29th May expiry Put-Call Open Interest Ratio was at 1.26 for Nifty.
- The 29th May expiry BankNifty Put-Call Open Interest Ratio was at 0.94 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 25000 Strike Price, followed by 26000 Strike Price for 29th May Series. Short Covering was seen at strike prices 24000-24900.
- Maximum Put Open Interest (OI) was seen at strike price 24000 followed by 24500 strike prices for 29th May series. Short Buildup was seen at strike prices 24500-25200.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 63000 Strike Price and Maximum Put Open Interest stands at 55000 Strike Price for 29th May series
- As per Thursday's provisional data available on NSE, FIIs bought to the tune of Rs. 5392.94 crores. DIIs on the other hand, sold shares worth Rs. 1668.47 crores.
- Long Buildup: YESBANK, IDFCFIRSTB, BEL, TATASTEEL, IREDA
- Short Buildup: MUTHOOTFIN, PERSISTENT
- Short Covering: BANKINDIA, TCS, HDFCBANK, CIPLA
- Long Unwinding: SJVN, LTIM, MCX
- Stocks banned in F&O Segment:** CDSL, HINDCOPPER, MANAPPURAM
- New in Ban: NIL
- Out of Ban: NIL

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

Nifty Spot	25062.10 (+1.60%)
Bank Nifty Spot	55355.60 (+1.01%)
VIX	16.89 (-1.97%)
Premium	+13 vs +61
Nifty Future OI	1.22 crores (+4.80%)
Bank Nifty Future OI	18.15 lakhs (+2.91%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	7969.55	8394.88
NSE Cash Vol. (Rs. in Cr)	127890.61	115868.99
NSE Derivative Vol. (Rs. in Cr)	94,62,049	35,96,999

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	80,742	14,550
Stock Future Volumes	8,06,343	52,212
Index Option Volumes	4,97,39,589	92,26,791
Stock Option Volumes	24,95,825	1,68,496
Total	5,31,22,499	94,62,049

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
25000	0.65 (-10%)
25100	0.13 (+86%)
25200	0.22 (+10%)
Puts	
25000	0.46 (+35%)
25100	0.12 (+1100%)
25200	0.04 (+300%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	25062	24561	25563	24269	24051	UP	UP	UP
Bank Nifty	55356	54248	56463	54726	51253	UP	UP	UP
NIFTY PVT BANK	27647	27094	28200	27288	25398	UP	UP	UP
NIFTYOILGAS	11532	11302	11763	11708	11356	UP	UP	UP
Nifty Energy	35363	34655	36070	34251	37086	UP	UP	UP
Nifty Fin. Services	26483	25953	27012	26122	23935	UP	UP	UP
Nifty Auto	23805	23329	24281	22434	23600	UP	UP	UP
Nifty FMCG	56686	55552	57820	56547	58024	UP	UP	UP
Nifty IT	38294	37528	39060	35659	40765	UP	UP	UP
Nifty Infra	9069	8887	9250	8759	8704	UP	UP	UP
Nifty MNC	27907	27349	28465	27052	28539	UP	UP	UP
Nifty Media	1663	1630	1696	1568	1818	UP	UP	UP
Nifty Metal	9210	9026	9394	8654	8970	UP	UP	UP
Nifty MidCap 50	15932	15613	16250	15319	15535	UP	UP	UP
Nifty PSE	9781	9586	9977	9573	9932	UP	UP	UP
Nifty PSU Bank	6622	6489	6754	6513	6533	UP	DOWN	UP
Nifty Pharma	21651	21218	22084	21449	22039	UP	UP	DOWN
Nifty Realty	898	880	916	867	966	UP	UP	DOWN
Nifty Smallcap 100	17240	16895	17585	16616	17728	UP	UP	UP
AARTIIND	464	455	473	437	487	UP	UP	UP
ABB	5735	5620	5850	5526	6733	UP	UP	DOWN
ABCAPITAL	215	209	222	201	196	UP	UP	UP
ABFRL	277	269	286	266	291	UP	UP	UP
ACC	1884	1846	1921	1934	2148	UP	DOWN	DOWN
ADANIENSOL	911	893	929	905	885	UP	DOWN	UP
ADANIENT	2520	2470	2570	2392	2622	UP	UP	UP
ADANIGREEN	968	949	987	935	1310	UP	UP	UP
ADANIEXPORTS	1406	1378	1434	1282	1282	UP	UP	UP
ALKEM	5277	5171	5383	5054	5429	UP	UP	UP
AMBUJACEM	548	537	559	549	561	UP	DOWN	UP
ANGELONE	2569	2517	2620	2405	2545	UP	UP	UP
APLAPOLLO	1776	1740	1811	1639	1506	UP	UP	UP
APOLLOHOSP	7073	6931	7214	6991	6851	UP	DOWN	UP
APOLLOTYRE	480	471	490	469	479	DOWN	UP	UP
ASHOKLEY	239	232	247	225	225	UP	UP	UP
ASIANPAINT	2330	2283	2376	2400	2624	DOWN	DOWN	UP
ASTRAL	1344	1317	1371	1333	1657	DOWN	UP	DOWN
ATGL	660	647	674	623	703	UP	UP	UP
AUBANK	690	676	704	664	614	UP	UP	UP
AUROPHARMA	1217	1193	1241	1204	1299	UP	UP	UP
AXISBANK	1209	1185	1233	1183	1120	UP	UP	UP
BAJAJ-AUTO	8326	8159	8493	8026	9309	UP	UP	DOWN
BAJAJFINSV	2042	2001	2083	2030	1783	DOWN	UP	UP
BAJFINANCE	9189	9005	9372	9040	7613	UP	DOWN	UP
BALKRISIND	2699	2645	2753	2635	2796	UP	UP	UP
BANDHANBNK	169	164	174	163	171	UP	UP	UP
BANKBARODA	234	227	241	240	237	UP	DOWN	DOWN
BANKINDIA	114	111	117	114	109	DOWN	UP	UP
BANKNIFTY	55356	54248	56463	54726	51253	UP	UP	UP
BEL	350	340	361	312	290	UP	UP	UP
BHARATFORG	1246	1221	1271	1129	1322	UP	UP	UP
BHARTIARTL	1867	1830	1905	1854	1642	DOWN	UP	UP
BHEL	246	238	243	228	239	UP	UP	UP
BIOCON	339	328	359	330	349	UP	UP	DOWN
BOSCHLTD	31730	31095	32365	29295	32097	UP	UP	UP
BPCL	317	307	327	307	303	UP	UP	UP
BRITANNIA	5465	5356	5574	5435	5327	UP	UP	UP
BSE	7148	7005	7291	6516	4654	UP	UP	UP
BSOFT	428	420	437	394	535	UP	UP	UP
CAMS	3726	3652	3801	3818	4222	UP	DOWN	DOWN
CANBK	105	102	108	98	100	UP	UP	UP
CDSL	1337	1310	1364	1299	1436	UP	DOWN	UP
CESC	163	158	168	161	169	UP	UP	UP
CGPOWER	678	665	692	632	686	UP	UP	UP
CHAMBLFERT	636	623	649	683	536	DOWN	DOWN	UP
CHOLAFIN	1609	1577	1641	1557	1397	UP	UP	UP
CIPLA	1502	1472	1532	1518	1520	DOWN	UP	DOWN
COALINDIA	405	397	413	393	429	UP	UP	UP
COFORGE	8461	8292	8630	7448	7665	UP	UP	UP
COLPAL	2655	2602	2709	2612	2954	UP	UP	UP
CONCOR	690	676	704	688	805	UP	DOWN	DOWN
CROMPTON	327	318	337	334	388	DOWN	UP	DOWN
CUMMINSIND	2949	2890	3008	2882	3292	UP	DOWN	DOWN
CYIENT	1293	1268	1318	1210	1661	UP	UP	DOWN
DABUR	469	460	478	479	544	DOWN	UP	DOWN
DALBHARAT	2086	2044	2128	1949	1825	UP	UP	UP
DEEPAKNTR	2049	2008	2090	1977	2483	UP	UP	DOWN
DELHIVERY	324	314	334	301	344	UP	UP	UP
DIVISLAB	6215	6090	6339	6013	5676	UP	UP	UP
DIXON	16433	16104	16762	16084	14768	UP	UP	UP
DLF	709	695	723	674	776	UP	UP	DOWN
DMART	4074	3992	4155	4194	4161	DOWN	DOWN	UP
DRREDDY	1236	1212	1261	1180	1264	UP	UP	DOWN
EICHERMOT	5466	5357	5575	5552	5006	UP	DOWN	UP
ESCORTS	3543	3473	3614	3324	3508	UP	UP	UP
ETERNAL	243	235	250	233	249	UP	UP	DOWN
EXIDEIND	384	372	395	373	426	UP	DOWN	DOWN
FEDERALBNK	199	193	205	196	194	UP	DOWN	UP
FINNIFTY	26483	25953	27012	26122	23935	UP	UP	UP
GAIL	185	179	191	188	197	DOWN	UP	UP
GLENMARK	1447	1418	1476	1397	1537	UP	DOWN	DOWN
GMRAIRPORT	89	86	92	87	83	UP	UP	UP
GODREJCP	1290	1265	1316	1255	1240	UP	UP	UP
GODREJPROP	2149	2106	2192	2102	2580	UP	UP	DOWN
GRANULES	502	492	512	466	561	UP	UP	DOWN
GRASIM	2825	2768	2881	2730	2598	UP	UP	UP
HAL	4865	4768	4962	4439	4237	UP	UP	UP
HAVELLS	1593	1561	1625	1598	1693	UP	UP	UP
HCLTECH	1696	1662	1730	1560	1731	UP	UP	UP
HDFCAMC	4702	4608	4796	4411	4194	UP	UP	UP
HDFCBANK	1934	1895	1972	1920	1736	UP	UP	UP
HDFCLIFE	751	736	766	722	678	UP	UP	UP
HEROMOTOCO	4325	4239	4412	3897	4586	UP	UP	UP
HFCL	90	87	93	82	113	UP	UP	UP
HINDALCO	661	648	675	629	653	UP	UP	DOWN
HINDCOPPER	228	221	235	217	266	UP	UP	DOWN
HINDPETRO	403	395	411	391	381	UP	UP	UP
HINDUNILVR	2355	2308	2402	2356	2501	UP	UP	UP
HINDZINC	441	432	450	436	481	UP	UP	UP
HUDCO	222	215	228	223	229	UP	UP	UP
ICICIBANK	1451	1422	1480	1417	1277	UP	UP	UP
ICICIGI	1873	1836	1911	1841	1914	UP	UP	UP
ICICIPRULI	613	601	625	599	664	UP	UP	UP
IDEA	7	7	7	7	10	UP	DOWN	DOWN
IDFCFIRSTB	69	67	72	67	66	UP	UP	UP
IEX	197	192	203	192	184	UP	UP	UP
IGL	205	199	211	193	220	UP	UP	DOWN
IIFL	412	403	420	367	404	UP	UP	UP
INDHOTEL	764	749	780	793	746	DOWN	DOWN	DOWN
INDIANB	589	577	601	571	543	UP	UP	UP
INDIGO	5589	5477	5701	5377	4594	UP	UP	UP
INDUSINDBK	781	765	796	810	1073	DOWN	UP	UP
INDUSTOWER	397	385	409	394	370	DOWN	UP	UP
INFY	1613	1581	1645	1500	1800	UP	UP	UP
INOXWIND	178	173	184	169	189	UP	UP	DOWN
IOC	145	141	149	140	145	DOWN	UP	UP
IRB	51	49	53	47	54	UP	UP	UP
IRCTC	786	770	801	760	817	UP	UP	UP
IREDA	167	162	172	168	201	UP	UP	UP
IRFC	130	126	134	127	147	UP	UP	DOWN
ITC	433	424	441	429	438	DOWN	UP	UP
JINDALSTEL	968	949	988	896	921	UP	UP	UP
JIOFIN	274	265	282	256	291	UP	UP	UP
JSL	649	636	662	586	672	UP	UP	UP
JSWENERGY	487	478	497	486	613	UP	DOWN	DOWN
JSWSTEEL	1038	1018	1059	1006	966	UP	DOWN	DOWN
JUBLFOOD	684	670	697	700	661	UP	UP	UP
KALYANKJIL	552	541	563	525	603	UP	UP	UP
KEI	3499	3429	3569	3103	3895	UP	UP	UP
KOTAKBANK	2106	2064	2149	2159	1884	DOWN	DOWN	UP
KPITTECH	1393	1365	1421	1244	1475	UP	UP	UP
LAURUSLABS	604	592	616	618	537	DOWN	UP	UP
LICHSGFIN	625	612	637	602	611	UP	UP	UP
LICI	840	823	857	805	906	UP	UP	UP
LODHA	1371	1344	1398	1299	1242	UP	UP	UP
LT	3618	3546	3691	3360	3515	UP	UP	UP
LTFL	178	173	183	169	155	UP	DOWN	UP
LTIM	5034	4933	5135	4576	5600	UP	UP	UP
LUPIN	2073	2031	2114	2047	2102	UP	DOWN	DOWN
M&M	3144	3081	3207	2931	2890	UP	UP	UP
M&MFIN	265	257	273	264	284	UP	DOWN	DOWN
MANAPPURAM	229	222	236	230	196	DOWN	UP	UP
MARICO	721	706	735	717	658	UP	UP	UP
MARUTI	12952	12693	13211	12170	11973	UP	UP	UP
MAXHEALTH	1187	1163	1210	1120	1027	UP	UP	UP
MCX	6205	6080	6329	6020	5690	UP	UP	UP
MFSL	1358	1331	1386	1272	1139	UP	UP	UP
MGL	1372	1345	1400	1344	1472	UP	DOWN	UP
MIDCPNIFTY	12741	12487	12996	12129	12330	UP	UP	UP
MOTHERSON	144	139	148	136	162	UP	UP	UP
MPHASIS	2624	2572	2677	2440	2782	UP	UP	UP
MRF	141140	138317	143963	133245	125042	UP	UP	UP
MUTHOOTFIN	2104	2062	2146	2183	2068	DOWN	DOWN	DOWN
NATIONALUM	179	173	184	160	197	UP	UP	UP
NAUKRI	1504	1474	1534	1408	1520	UP	UP	DOWN
NBCC	107	104	110	98	99	UP	UP</	

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	234	227	241	232	242	DOWN	DOWN	DOWN
COPPER 1	862	845	879	844	831	UP	UP	DOWN
CRUDEOIL 1	5282	5176	5388	5203	5975	DOWN	UP	DOWN
GOLD 1	93239	91374	95104	95088	80176	UP	DOWN	UP
LEAD 1	178	173	184	177	181	DOWN	DOWN	DOWN
NATURALGAS 1	292	283	301	285	271	UP	UP	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	95870	93953	97787	95412	91249	DOWN	UP	DOWN
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	251	243	259	249	271	DOWN	UP	DOWN
COTWASOIL 1	1345	1318	1372	1248	3307	UP	UP	UP
CASTOR 1	6367	6240	6494	6243	6379	DOWN	UP	DOWN
DHANIYA 1	6994	6854	7134	7493	7544	DOWN	DOWN	DOWN
GUARGUM5 1	9658	9465	9851	9703	10352	DOWN	UP	DOWN
GUARSEED10 1	5112	5010	5214	5096	5305	DOWN	UP	DOWN
JEERAUNJHA 1	21620	21188	22052	22950	24122	DOWN	DOWN	DOWN
MENTHAOIL 1	915	897	934	914	931	UP	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

Copper prices come back in positive momentum

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	93239	91400	89900	94200	95200	Negative	Selling on strength preferred for Gold as momentum oscillators still in sell mode. Intraday Strategy: Sell at CMP. Targets 91400/89900 with stop at 94301
MCX SILVER	95870	94000	92900	97200	98000	Negative	Silver also tumbles like Gold. Intraday strategy: Sell at CMP. Targets 94000/92900 with stop at 97300
MCX CRUDE OIL	5282	5110	4999	5401	5575	Negative	Profit-booking likely amidst overbought conditions. Intraday strategy: Sell at CMP. Targets at 5110/4999. Stop at 5422
MCX COPPER	862.00	842	829	871	889	Positive	Copper prices rebound amidst oversold conditions. Intraday Strategy: Sell at CMP. Targets at 871/889. Stop at 840
MCX NATURAL GAS	292.2	278	261	311	332	Negative	Profit-booking seen in Natural Gas. Intraday strategy: Sell at CMP. Targets 278/261 mark. Strict stop at 312
USD-INR	85.57	85.22	84.77	86.00	86.44	Positive	Buying on dips preferred for USD INR as momentum oscillators completely in buy mode. Interweek Strategy: Buy at CMP targeting 86/86.44 mark. Strict Stop at 85.29

Dow Jones continues to scale higher

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	3226	3167	3133	3211	3244	Negative	Gold prices appear weak. Interweek Strategy: Sell at CMP. Targets 3167/3133 mark with stop at 3212.
SILVER (USD)	32.63	32.00	31.77	33.00	34	Negative	Silver too appears weak. Interweek Strategy: Sell at CMP. Targets 32.00/31.77 mark with stop at 33.02
WTI CRUDE OIL (USD)	61.58	57	53	64	67.00	Negative	Profit-booking seen in crude oil prices. Interweek strategy: Sell at CMP. Targets 57/53 with stop at 65
EUR/USD	1.1174	1.0600	1.0471	1.1355	1.1555	Negative	EUR/USD continues to scale higher. Interweek Strategy: Sell at CMP. Targets 1.0600/1.0471 with stop at 1.1355
US Dollar Index	100.76	100.22	98.22	102.00	103.55	Positive	US Dollar Index continues to remain in positive action. Interweek Strategy: Buy at CMP. Targets 102/103.55 with stop at 100.22
DOW JONES	42218	41890	41422	42777	43300	Positive	Dow Jones recovers from oversold levels. Interweek strategy: Buy at CMP. Targets 42777/43300 with stop at 41822

**HPMG SHARES & SEC. P. LTD**

B-201/202, Rajkamal,
S.V Road Next to Shreeji Arcade,
Kandivali (West),
Mumbai - 400 067.

☎ +91 022 62317600

✉ info@hpmgshares.com

DISCLAIMER: This is solely for information of clients of HPMG SHARES & SEC. P. LTD and does not construe to be an investment advice. It is also not intended as an offer or solicitation for the purchase and sale of any financial instruments. Any action taken by you on the basis of the information contained herein is your responsibility alone and HPMG SHARES & SEC. P. LTD, its subsidiaries or its employees or associates will not be liable in any manner for the consequences of such action taken by you. We have exercised due diligence in checking the correctness and authenticity of the information contained in this recommendation, but HPMG SHARES & SEC. P. LTD or any of its subsidiaries or associates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this recommendation or any action taken on basis of this information.

Technical analysis studies market psychology, price patterns and volume levels. It is used to forecast future price and market movements. Technical analysis is complementary to fundamental analysis and news sources. The recommendations issued herewith might be contrary to recommendations issued by HPMG SHARES & SEC. P. LTD in the company research undertaken as the recommendations stated in this report is derived purely from technical analysis. HPMG SHARES & SEC. P. LTD has based this document on information obtained from sources it believes to be reliable but which it has not independently verified; HPMG SHARES & SEC. P. LTD makes no guarantee, representation or warranty and accepts no responsibility or liability as to its accuracy or completeness. The opinions contained within the report are based upon publicly available information at the time of publication and are subject to change without notice. The information and any disclosures provided herein are in summary form and have been prepared for informational purposes. The recommendations and suggested price levels are intended purely for trading purposes. The recommendations are valid for the day of the report however trading trends and volumes might vary substantially on an intraday basis and the recommendations may be subject to change. The information and any disclosures provided herein may be considered confidential. Any use, distribution, modification, copying, forwarding or disclosure by any person is strictly prohibited. The information and any disclosures provided herein do not constitute a solicitation or offer to purchase or sell any security or other financial product or instrument. The current performance may be unaudited. Past performance does not guarantee future returns. There can be no assurance that investments will achieve any targeted rates of return, and there is no guarantee against the loss of your entire investment.

POTENTIAL CONFLICT OF INTEREST DISCLOSURE (as on date of report)

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