

Friday 20th December, 2024

# # Good Morning & Welcome to Friday's trading session at Dalal Street, dated December 20th 2024.

# The Good News: After last 4-days of drubbing, Gift Nifty is aiming to float above the dotted lines.

# The slight improvement in sentiments is on backdrop of the US GDP growth for Q3 which was revised higher to 3.1% from 2.8%.

# But our call of the day suggests the trading theme still revolves around Jerome Powell's hawkish outlook for 2025.

# The extreme selloff at Dalal Street is after Fed trims rate cut expectations for next year.

The Fed lowered the fed funds rate by 25bps as expected yesterday but signaled only 50bps of rate cuts for 2025, half the reduction projected in September.

**# Long story short:** The recent selloff has also more to do with profit taking following the spectacular rally since the election, with many believing Nifty ran too far too fast.

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

**Nifty (23952):** Sell between 24100-24150 zone. Stop at 24933. Targets 23870/23800. Aggressive targets at 23263-23400 zone.

**Bank Nifty (51576):** Sell between 51900-52100 zone. Stop at 53750. Targets 51151/50750. Aggressive targets at 49787-50100 zone.

IND	ICES	
Nifty	23952	-1.02%
Bank Nifty	51576	-1.08%
Nifty Auto Index	23071	-0.73%
Nifty FMCG Index	56158	-0.55%
Nifty Infra Index	8632	-0.73%
Nifty IT Index	44954	-1.26%
Nifty Media Index	1921	-0.89%
Nifty Midcap Index	16323	-0.36%
Nifty Metal Index	8977	-1.02%
Nifty Pharma Index	22698	1.72%
Nifty Reality Index	1104	-0.82%
Nifty Smallcap Index	19133	-0.51%
Sensex	79218	-1.20%
SGX Nifty	24027	0.09%

# **Outlook for the Day**

Volatile session likely

# Outlook for Friday: Nifty is likely to trade volatile.

# In yesterday's trade, Nifty witnessed dramatic fall and that brings us to big question: No Santa rally for Nifty and its stocks?

## # Pessimism still the order of the day amidst:

- 1) In last 4-sessions, FIIs have turned out to be net sellers to the tune of Rupees 12230.30 crores.
- 2) India's slowing economic growth, which is likely to mean that capital flows will be weak.

### # Buzzing stocks:

1) IOL Chemicals & Pharmaceuticals rallied 8.65% to Rs 441 on reports that the company's board will meet on 27 December 2024 to consider and approve sub division or split of existing equity shares of the company.

Nifty	Outlook
Intraday	Positive (23800-24350)
<b>Medium Term</b>	Positive (23500-25500)
Long Term	Positive (21500-27500)

Key Leve	ls to Watch
Nifty Support	23871/23551
Nifty Resistance	24471/24878

Pivo	t Level
Nifty	24121



2) SpiceJet shot up nearly 9% in yesterday's trade after the company informed bourses that it has reached a settlement with Genesis to resolve over a \$16 million dispute. Ajay Singh, Chairman and Managing Director, SpiceJet, said, "This settlement marks another crucial step in our journey towards financial stability.

#### STOCKS TO WATCH:

# SECTORS:

# Bullish Sectors: PHARMA

# Bearish Sectors: MEDIA, METAL, AUTO.

# BULLISH STOCKS (Value Buying + Long Build-up + Short Covering): AUROBINDO PHARMA, CHAMBAL FERTILISER, COROMANDEL INTERNATIONAL, LUPIN, TORRENT PHARMA, TRENT, GODERJ PROPERTIES, OFSS, ZOMATO, OBEROI REALITY.

# BEARISH STOCKS (Long Unwinding + Short build-up): ADANI PORTS, BAJAJ FINANCE, DEEPAK NITRITE, HAVELLS, PVR INOX, SBI, NAVIN FLOURO.

# Our **chart of the day** is bullish on TRENT and COROMANDEL INTERNATIONAL on any intraday sharp declines with an interweek perspective.

**# The 1 Stock to Buy Right Now:** Buy TRENT (CMP 7094): Buy at CMP. Stop at 6551. Targets 7551/7809. Aggressive targets at 8345. (Interweek Strategy). Rationale: Signalling a massive rebound on the daily charts. Momentum oscillators clearly in bullish mode. Key intraday support 6801.

### FII/DII & OPTIONS DATA:

# The Put-Call Open Interest Ratio was at 0.81 for Nifty.

# The fear index, India VIX, which gauges the volatility in the Indian stock markets, ended higher at 14.51 points.

# In Yesterday's trade, FIIs turned out to be net sellers to the tune of Rupees 4225 crores while DIIs net bought shares to the tune of Rupees 3943 crores.

# The Nifty options data suggests Nifty is likely to be in a trading range of 24000-25500 zone.

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

Maximum Put open interest stands at 24000 levels followed by 24500 levels.

Call writing was seen at 24900 and then at 24800 strike price, while there was meaningful Put writing at 24500 and then at 24300 strike prices.

**# Stocks banned in F&O segment:** BANDHAN BANK, GRANNULES, HIND COPPER, MANAPPURAM, NMDC, PVR INOX, SAIL.

Technical S	Strategy
M&M	3015
Action	Buy
Target	3551
Support	2851/2451
Resistance	3223/3751
<b>Holding Period</b>	12-15 Months

#### Mahindra & Mahindra

CMP	3051
Target Price	3501
Stop	2531
52 Week H/L	3221/1575
P/E	31.10
EPS (TTM)	88.02
Promoter Holding/DIIs/FIIs	18.53%/41.18%/27.05%
Book Value	567
Market Cap (INR)	3,68,843

Incorporated in the year 1945, M&M is the flagship company of Mahindra Group and operates in the automotive and tractor segments and importantly, is virtually present across all segments like commercial vehicles, trucks, buses, vans, passenger cars, utility vehicles, and electric vehicles (EV), as well as motorcycles; aero and defense products; offers construction equipment, such as rotaries, tillers, loaders, and backhoes under the Mahindra EarthMaster brand; and road construction equipment comprising motor graders under the Mahindra RoadMaster brand. It is also involved in the provision of farm equipment, including tractors under the Mahindra, Swaraj, and Trakstar brands, as well as farm mechanization solutions, such as rotavators, cultivators, harvesters, rice transplanters, balers, sprayers, and implements and attachments; and renewable energy business comprising installation of EV chargers and provision of Li-ion batteries. Apart from the core business, M&M is also the promoter/holds a controlling interest in companies that are engaged in diverse businesses under the Mahindra brand (IT services, NBFC, logistics, hospitality, real estate, and auto ancillary business).

#### M&M Q2 2025 Earnings Highlights:

Consolidated Revenue at Rs 37,924 cr., up 10%

Consolidated PAT for Q2F25 Rs 3,171 cr., up 35%

Strong first half ... Consolidated PAT up 27%, RoE 18.9%

## Key Highlights:

#~1 in SUVs with revenue market share at 21.9%, up 190 bps

SUV volumes up 18% in Q2, 21% YTD Sep  ${\rm \#\,1\,in\,LCVs\,<3.5T:\,market\,share\,at\,52.3\%\,^{\wedge}\,,\,up\,260\,bps}$ 

# 1 in Tractors: market share at 42.5%, up 90 bps

# 1 in electric 3 wheelers: market share at 43.6%

MMFSL AUM up 20%, GS3 within range at 3.8%, end losses down to 1%

Tech Mahindra EBIT up 490 bps, continued focus on margin expansion

#### Auto

Highest ever quarterly volumes at 231k, up 9%; highest ever quarterly UV volumes at 136k

Blockbuster launch of Thar Roxx

#### Farm

Highest ever Q2 market share at 42.5%; volumes at 92k, up 4%

Farm machinery Q2 revenue Rs 253 cr., up 14%

**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 March 2020 low at Rs 245.

Major supports are now placed at 2600-2630 zone. The recent sequence of higher high/low is intact on all time frames, now above 3149-mark, momentum buying quite likely.

**Preferred Strategy:** Simply buy at CMP, and on dips between 2600-2650 zone, targeting 3225/3401 mark and then at 3551 mark. Stop below 2569. Holding Period: 9-12 Months.

### WHAT TECHNICAL TELLS US ON NIFTY

# **Daily chart of Nifty:**



**# Nifty:** In yesterday's trade, Nifty witnessed massive drubbing as profit booking was again the preferred theme and for the 4th straight day.

The negative takeaway was that the benchmark Nifty ended on a bearish note. In the process, Nifty formed a large bearish candlestick pattern on the daily charts.

Nifty ended 1.02% 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 23873/23691 mark. Intermonth support seen at 23113 mark.

Nifty's hurdles seen at 24251/24501/24900 mark and then at 25350 mark.

Nifty's 200 DMA at 23826 mark.

# **Daily chart of Bank Nifty:**



**# Bank Nifty:** In Thursday's trade, Bank Nifty too was seen trading with negative bias as profit booking was the preferred theme. The negative takeaway was that Bank Nifty was mirroring Nifty's bearish action.

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

Bank Nifty ended 1.08% lower as against Nifty's 1.02% loss.

Interestingly, in Thursday's trade, Nifty PSU Bank index ended 0.59% lower while Nifty Private Bank index ended 1.07% lower.

Intraday support for Bank Nifty now seen at 51151/50500 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 52277/53551/54467 mark. Bank Nifty's 200-DMA is placed at 50482 mark.



#### **ECONOMIC CUES:**

As widely expected, the Federal Reserve lowered its benchmark interest rate by 25 basis points to 4.25%-4.55%, marking the third consecutive reduction this year.

The Summary of Economic Projections showed that FOMC members expect two additional cuts for all of next year according to average estimates, compared to a full percentage point in the last projection from September.

The central bank also expects inflation to remain higher despite the higher borrowing costs.

### **GLOBAL STOCK MARKETS:**

Overnight at Wall Street, US stocks were in the green on Thursday, with the three major averages gaining about 1%, recovering some ground after a sharp selloff of nearly 3% the previous day, driven by the Fed's hawkish outlook for 2025.

The Dow in particular, booked its 10th straight session of losses on Wednesday, its longest losing streak since 1974.

### **RECAP OF PREVIOUS DAY'S TRADING SESSION:**

NIFTY (-247, 23952)

Sensex (-964, 79218)

Bank Nifty (-564, 51576)

- # Nifty sinks as traders react negatively to the latest hawkish FOMC decision.
- # Federal Reserve Chair Jerome Powell delivered a hawkish message with the Summary of Economic Projections showed that FOMC members expect two additional cuts for all of next year according to average estimates, compared to a full percentage point in the last projection from September.
- # Amidst this backdrop, the Dow Jones Industrial Average put up a red number for the tenth consecutive session; its longest losing streak since 1974.
- # The negative takeaway was that barring Nifty Pharma & Healthcare indices, all sectoral indices ended in the red. IT and software stocks will command attention in tomorrow's trade as Accenture reports its earnings.
- # Long story short: The big question remains whether the Santa Claus will stay away this December, after Nifty and Sensex slid for the fourth consecutive session, falling over 3% over the week so far, erasing over Rs 10.5 lakh crore in investors' wealth.

#### # Sentimental Overview:

Nifty continues to attracts bears for 4th straight day amidst

- 1) India's slowing economic growth, which is likely to mean that capital flows will be weak.
- 2) This week, FIIs have turned out to be net sellers to the tune of Rupees 8005.04 crores
- 3) China plans to increase its budget deficit to 4% in 2025, which could restrict foreign inflows into India.
- 4) The street is also apprehensive on the theme that Trump will impose tariffs next year.
- # Long Story short: Nifty receives drubbing as bears take over the negative baton from a plunging Wall Street on bets that Fed will back fewer rate cuts in 2025.



#### # Technical Overview:

Nifty mostly ended lower and for the 4th straight day indicating bulls are losing control.

Sentiments continue to remain extremely fragile considering the headwinds and pessimism that are lurking all over Dalal Street.

The long and short of today's trading theme suggests that the unwinding of long positions at Dalal Street is not showing any signs of fatigue.

Technically speaking, confirmation of strength only above Nifty's biggest hurdles at 24350 mark.

Until then, Nifty's downside risk remains at its 200 DMA at 23826 mark

## **# Outperforming Nifty Sectors:**

Nifty Pharma (+1.72%)

# # Underperforming Nifty Sectors:

Nifty IT (-1.26%)

BANK NIFTY (-1.08%)

Nifty PVT BANKS (-1.01%)

Nifty METAL (-1.02%)

### # Buzzing stocks:

Nifty IT index was under severe pressure, as LTIMindree fell sharply by 4.35%, followed by Wipro (-3%), Mphasis (-2.27%) and Persistent Systems (-2%).

### # Bulls of the day:

DRREDDY (+4.04%)

CIPLA (+2.15%)

BPCL (+2.05%)

SUNPHARMA (+1.12%)

APOLLOHOSP (+1.04%)

# # Bears of the day:

BAJAJFINSV (-2.33%)

JSWSTEEL (-2.31%)

BAJFINANCE (-2.25%)

GRASIM (-2.20%)

ASIANPAINTS (-2.15%)

(Source NSSEINDIA.com)



# TOP PICKS (F & O)

It's like having investment binoculars!

**COROMANDEL INTERNATIONAL & TRENT:** The technicals are aggressively bullish. Establish long positions with an interweek perspective.

STOCKS	LTP	S1	<b>S2</b>	R1	R2	BIAS	TRADING STRATEGY
AUROBINDO PHARMA	1255	1211	1171	1293	1381	Positive	Buy at CMP. Stop at 1203. Targets 1293/1333. Aggressive targets at 1381. (Interweek Strategy). Rationale: Signalling a massive rebound on the daily charts. Overbought conditions. Momentum oscillators clearly in bullish mode. Key intraday support 1211.
COROMANDEL INTERNATIONAL	1845	1788	1721	1871	2000	Positive	Buy between 1801-1815 zone. Stop at 1709. Targets 1871/1925. Aggressive targets at 2000. (Interweek Strategy). Rationale: Enjoyed strong sessions this week, up 3.82%. Probable upside consolidation breakout. Key support 1721.
GODREJ PROPERTIES	2984	2881	2781	3051	3251	Positive	Buy at CMP. Stop at 2853. Targets 3051/3109. Aggressive targets at 3251. (Interweek Strategy). Rationale: Signalling a massive rebound on the daily charts. Momentum oscillators clearly in bullish mode. Key intraday support 2881.
OFSS	12830	11995	11451	13100	14500	Positive	Buy at CMP. Stop at 11209. Targets 13100/13750. Aggressive targets at 14500. (Interweek Strategy). Rationale: Enjoyed strong sessions in yesterday's trade, up 3.57%. Probable upside consolidation breakout. Key support 11451.
TRENT	7092	6801	6591	7551	8345	Positive	Buy at CMP. Stop at 6551. Targets 7551/7809. Aggressive targets at 8345. (Interweek Strategy). Rationale: Signalling a massive rebound on the daily charts. Momentum oscillators clearly in bullish mode. Key intraday support 6801.

# **EQUITY DERIVATIVES**

Looking into the future from present.

Friday 20th December, 2024

# **Derivatives Strategies**

Future Call: SELL BAJAJ FINSERV DECEMBER FUTURES at CMP 1594.85. Targets at 1565 and then at 1533. Stop at 1621. Holding Period: Intraday. Analyst's Remark: Breaking down amidst negative momentum oscillators.

Option Call: BUY NIFTY 26th DEC PE Strike Price 23800 at CMP 119.05. Maximum Loss: Rs 2976.25. Profit: Unlimited. Stop: Exit Put Option if NIFTY DECEMBER FUTURES moves above 24055. Analyst's Remark: Breaking down amidst negative momentum oscillators.

# **Market Summary:**

- Nifty December Futures ended Thursday's session at a premium of +66 vs premium of +71.
- The 26th December expiry Put-Call Open Interest Ratio was at 0.81
- The 26th December expiry Put-Call Volume Ratio was at 0.70 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 25000 Strike Price, followed by 26000 Strike Price for 26th December Series. Short Buildup was seen at strike prices 25200-26000.
- 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 24200-25000.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 62000 Strike Price and Maximum Put Open Interest stands at 50000 Strike Price.
- As per Thursday's provisional data available on the NSE, FIIs sold shares worth Rs. 4224.92 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 3943.24 crores.
- Long Buildup: IOC, HINDPETRO, LUPIN, TORNTPHARM
- Short Buildup: RELIANCE, TATAMOTORS, INFY, BAJAJFINSV
- Short Covering: INDUSTOWER, IEX, GRANULES, POLYCAB, BAJAJ **AUTO**
- Long Unwinding: TATAPOWER, PFC, DLF, NYKAA
- Stocks banned in F&O Segment: BANDHANBNK, GRANULES, HINDCOPPER, MANAPPURAM, NMDC, PVRINOX, SAIL
- New in Ban: NIL.
- Out of Ban: CHAMBALFERT, NATIONALUM, RBLBANK

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

Nifty Spot	23951.70 (-1.02%)
Bank Nifty Spot	51575.70 (-1.08%)
VIX	14.51 (+0.97%)
Premium	+66 vs +71
Nifty Future OI	1.07 crores (-1.95%)
Bank Nifty Future OI	21.96 lakhs (-3.85%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	6476.92	7507.41
NSE Cash Vol. (Rs. in Cr)	103052.83	104385.89
NSE Derivative Vol. (Rs. in Cr)	45,69,168	37,46,322

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	1,16,600	7,822
Stock Future Volumes	11,18,756	74,438
Index Option Volumes	6,89,18,972	42,94,604
Stock Option Volumes	27,89,161	1,92,304
Total	7,29,43,489	45,69,168

# **Major Changes in Nifty Options (OI)**

Calls	in lakhs (% Change)
23800	0.31 (+94%)
23900	0.51 (+183%)
24000	2.53 (+111%)

Puts
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24300	0.6 (-24%)
24400	0.65 (-14%)
24500	1.94 (-17%)

	HPMG	DA	PIVOT	PIVOT TABLE			Friday 20th December, 2024		
Stock Nifty 50	CMP 23952	Support 24101	Resistan 24346	21 DMA 24330	200 DMA 23826	Intraday DOWN	Short Term  DOWN	Long Term  UP	
Bank Nifty NIFTY PVT B NIFTYOILGA		51824 25174 10767	52641 25550 10905	52603 25565 11046	50482 25074 11994	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN	
NIfty Energy Nifty Fin. Serv Nifty Auto		35789 24055 23159	36278 24427 23374	37069 24327 23563	40570 22887 24084	DOWN DOWN DOWN	DOWN DOWN	DOWN UP DOWN	
Nifty FMCG	56158	56268	56677	57063	58394	DOWN	DOWN	DOWN	
Nifty IT	44954	45278	45734	44406	38843	UP	UP	UP	
Nifty Infra	8632	8653	8761	8776	8855	DOWN	UP	UP	
Nifty MNC	28745	28821	29088	28978	29202	DOWN	UP	DOWN	
Nifty Media	1921	1922	1966	1987	1981	DOWN	DOWN	DOWN	
Nifty Metal	9808	8994	9183	9171	9264	DOWN	DOWN	DOWN	
Nifty MidCap		16300	16481	16084	15399	UP	UP	UP	
Nifty PSE		9773	10015	10126	10413	DOWN	DOWN	DOWN	
Nifty PSU Ba Nifty Pharma Nifty Realty		6744 22133 1104	6884 22464 1122	6904 22214 1063	7012 20987 1021	DOWN UP UP	DOWN DOWN UP	DOWN UP	
Nifty Smallcap	19133	19115	19394 428	18961	17890 615	DOWN	UP	UP DOWN	
ABB	7352	7580	7774	7494	7517	DOWN	DOWN	UP	
ABBOTINDIA	A 29054	27839	28435	28281	27818	UP	UP	DOWN	
ABCAPITAL ABFRL ACC	191 290 2115	190 291 2120	193 295 2181	195 305 2201	213 295 2446	DOWN DOWN DOWN	UP UP DOWN	DOWN DOWN	
ADANIENSO ADANIENT ADANIGREEI	2419	783 2441 1088	812 2485 1136	767 2426 1155	1003 3017 1743	DOWN DOWN	UP DOWN UP	DOWN DOWN DOWN	
ADANIPORTS ALKEM AMBUJACEM	5494	1199 5413 559	1230 5556 575	1217 5520 547	1384 5438 614	UP DOWN UP	UP DOWN UP	DOWN DOWN UP	
ANGELONE	3045	3065	3178	3093	2656	DOWN	UP	UP	
APLAPOLLO	1583	1567	1591	1545	1529	UP	UP	DOWN	
APOLLOHOS APOLLOTYRE ASHOKLEY		7188 528 220	7277 534 229	7129 526 230	6555 504 219	UP UP DOWN	UP UP DOWN	DOWN UP UP	
ASIANPAINT	2292	2333	2365	2427	2907	DOWN	DOWN	DOWN	
ASTRAL	1782	1785	1831	1814	2016	DOWN	UP	DOWN	
ATGL	697	694	714	709	855	DOWN	UP	UP	
ATUL	7406	7345	7435	7349	6936	DOWN	DOWN	DOWN	
AUBANK	549	554	565	585	636	DOWN	DOWN	DOWN	
AUROPHARM AXISBANK BAJAJ-AUTO	1109	1215 1112 8836	1268 1136 9042	1238 1147 9097	1296 1163 9718	DOWN DOWN	DOWN DOWN DOWN	DOWN DOWN DOWN	
BAJAJFINSV BAJFINANCE BALKRISIND	6919	7030 2800	1645 7149 2851	1625 6838 2805	1664 6954 2836	DOWN DOWN UP	DOWN UP DOWN	DOWN UP DOWN	
BANKBAROD	NK 163	163	165	171	190	DOWN	DOWN	DOWN	
	DA 248	248	254	253	257	DOWN	UP	DOWN	
BANKINDIA	107	107	110	112	122	DOWN	DOWN UP	UP	
BANKNIFTY	51576	51824	52641	52603	50482	DOWN		UP	
BATAINDIA	1368	1367	1404	1400	1416	DOWN		UP	
BEL		300	309	306	277	DOWN	DOWN	UP	
BERGEPAINT		448	462	477	534	DOWN	DOWN	DOWN	
BHARATFOR		1290	1336	1341	1449	DOWN	DOWN	DOWN	
BHARTIARTL	1600	1591	1618	1601	1461	DOWN	UP	DOWN	
BHEL	242	237	243	246	272	DOWN	UP	DOWN	
BIOCON BOSCHLTD BPCL	350 35534 295	344 35604 286	355 35956 292	359 35467 296	329 33125 317	DOWN UP DOWN	DOWN DOWN	DOWN DOWN	
BRITANNIA	4786	4757	4804	4865	5406	DOWN	DOWN	DOWN	
BSE	5791	5546	5735	5097	3230	UP	UP	UP	
BSOFT	590	596	608	596	647	DOWN	UP	DOWN	
CAMS CANBK CANFINHOM	5113 103	5079 102 764	5175 105 782	5020 104 815	3972 111 820	UP DOWN DOWN	UP UP UP DOWN	UP UP UP DOWN	
CDSL	1956	1920	1976	1778	1320	UP	UP	UP	
CESC	187	183	188	184	166	DOWN	UP	UP	
CGPOWER CHAMBLFER CHOLAFIN	765	757	773	761	671	UP	UP	DOWN	
	T 527	516	532	515	460	DOWN	UP	UP	
	1214	1231	1257	1270	1328	DOWN	DOWN	DOWN	
CIPLA	1507	1456	1486	1483	1514	UP	UP	UP	
COALINDIA	392	392	402	412	470	DOWN	DOWN	DOWN	
COFORGE	9657	9392	9530	8902	6390	UP	UP	UP	
COLPAL	2781	2755	2795	2859	3053	DOWN	DOWN	UP	
CONCOR	789	792	808	822	950	DOWN	DOWN	DOWN	
CROMANDI CROMPTON CUB	EL 1846 395 180	1797 393 178	1873 399 182	1784 406 181	1503 390 160	DOWN DOWN	UP UP UP	DOWN UP	
CYIENT	D 3358	3500	3552	3496	3531	DOWN	DOWN	DOWN	
	2018	2042	2069	1956	1891	UP	UP	UP	
DABUR DALBHARAT DEEPAKNTR	2639	502 1852 2617	509 1929 2661	516 1882 2689	573 1856 2612	DOWN DOWN DOWN	DOWN UP DOWN	DOWN UP DOWN	
DELHIVERY	359	363	384	358	408	DOWN	UP	UP	
DIVISLAB	5821	5825	5890	6013	4803	DOWN	DOWN	UP	
DIXON	18402	18706	19122	17023	11799	UP	UP	UP	
DLF	864	865	880	847	851	UP	UP	UP	
DMART	3498	3486	3552	3691	4538	DOWN	DOWN	DOWN	
DRREDDY EICHERMOT ESCORTS	1326 4772 3284	1256 4711 3314	1288 4794 3392	1234 4845 3485	1276 4654 3653	DOWN DOWN	UP UP DOWN	DOWN DOWN DOWN	
EXIDEIND	440	440	453	449	466	DOWN	DOWN DOWN	DOWN	
FEDERALBNI	K 201	195	208	211	182	DOWN		UP	
FINNIFTY	23907	24055	24427	24327	22887	DOWN		UP	
GAIL	194	191	198	201	210	DOWN	DOWN	DOWN	
GLENMARK	1541	1507	1542	1524	1370	DOWN	DOWN	DOWN	
GMRINFRA GNFC GODREJCP	81 600 1078	81 600 1086	83 613 1101	83 614 1178	88 657 1323	DOWN DOWN DOWN	DOWN UP DOWN	DOWN DOWN DOWN	
GODREJPRO	P 2984	2973	3022	2886	2848	UP	DOWN DOWN	DOWN	
GRANULES	600	589	602	578	527	UP		DOWN	
GRASIM	2539	2574	2616	2642	2550	DOWN		DOWN	
GUJGASLTD	506	498	508	493	575	UP	UP	DOWN	
HAL	4385	4427	4583	4487	4413	DOWN	DOWN	DOWN	
HAVELLS HCLTECH HDFCAMC	1693	1680	1724	1723	1764	DOWN	UP	DOWN	
	1934	1947	1973	1909	1637	UP	UP	UP	
	4394	4334	4409	4358	4107	DOWN	UP	UP	
HDFCBANK HDFCLIFE HEROMOTO(	1794 624 CO 4407	1800 620 4364	1829 629 4422	1824 648 4655	1624 650 5111	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN	
HFCL	117	117	121	127	120	DOWN	DOWN	DOWN	
HINDALCO	629	627	641	658	656	DOWN	DOWN	DOWN	
HINDCOPPEI	R 280	276	285	282	318	DOWN	UP	DOWN	
HINDPETRO	407	394	406	392	368	DOWN	UP	DOWN	
HINDUNILVE	R 2360	2345	2378	2429	2539	DOWN	DOWN	DOWN	
HUDCO	245	244	254	237	245	DOWN	DOWN UP	UP	
ICICIBANK	1287	1303	1330	1312	1196	DOWN		UP	
ICICIGI	1898	1851	1915	1902	1867	DOWN		DOWN	
ICICIPRULI	660	658	670	682	663	DOWN	DOWN	DOWN	
IDEA	8	8	8	8	13	UP	UP	UP	
IDFCFIRSTB	65	63	66	65	75	DOWN	DOWN	DOWN	
IEX	185	182	185	179	175	UP	UP	UP	
IGL	390	384	407	361	470	UP	UP	DOWN	
INDHOTEL INDIAMART INDIANB	880 2363 555	873 2341 550	887 2384 564	825 2351 573	647 2681 544	UP UP DOWN	DOWN UP	DOWN UP	
INDIGO INDUSINDBI INDUSTOWE		4358 957 338	4419 976 345	4365 991 349	4207 1365 360	UP DOWN DOWN	UP DOWN UP	DOWN UP	
INFY	1946	1966	1989	1925	1711	UP	UP	UP	
IOC	140	135	139	139	163	DOWN	UP	DOWN	
IPCALAB	1595	1479	1571	1544	1362	DOWN	DOWN	UP	
IRB	56	57	58	55	62	DOWN	UP	UP	
IRCTC	806	806	823	825	941	DOWN	DOWN	DOWN	
IRFC ITC JINDALSTEL	153 467 922	152 467 918	156 474 953	153 470 934	163 462 954	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN	
JIOFIN	313	320	333	332	343	DOWN	DOWN	UP	
JKCEMENT	4577	4587	4673	4477	4292	DOWN	UP	UP	
JSL JSWENERGY JSWSTEEL	926	728 670 936	748 698 964	719 672 980	729 660 921	UP UP DOWN	DOWN DOWN	DOWN DOWN UP	
JUBLFOOD	679	667	686	665	568	DOWN	UP	UP	
KALYANKJIL	742	738	766	733	552	UP	UP	UP	
KEI	4269	4255	4381	4333	4136	DOWN	UP	UP	
KOTAKBANK KPITTECH LALPATHLAB	1762 1513	1771 1508 3017	1788 1536 3063	1775 1454 3041	1769 1583 2869	UP UP DOWN	UP UP UP	DOWN UP DOWN	
LAURUSLABS	5 573	563	574	562	460	DOWN	UP	UP	
LICHSGFIN	592	592	608	625	665	DOWN	DOWN	DOWN	
LICI	905	899	919	938	996	DOWN	DOWN	DOWN	
LODHA	1476	1461	1503	1354	1275	UP	UP	UP	
LT	3716	3729	3803	3776	3617	DOWN	UP	UP	
LTF LTIM LTTS	141	139	143	145	164	DOWN	UP	DOWN	
	6221	6508	6688	6358	5549	DOWN	DOWN	UP	
	5094	5142	5232	5319	5152	DOWN	DOWN	DOWN	
LUPIN	2163	2054	2129	2085	1889	UP	UP	DOWN	
M&M	3015	3030	3067	3029	2644	DOWN	UP	DOWN	
M&MFIN	641	268	272	275	289	DOWN	UP	DOWN	
MANAPPURA		175	183	167	187	UP	UP	UP	
MARICO		632	647	631	615	UP	UP	DOWN	
MARUTI	10955	10949	11077	11127	12180	DOWN	DOWN	DOWN	
MAXHEALTH		1181	1205	1081	902	UP	UP	UP	
MCX		6583	6802	6452	4756	DOWN	UP	UP	
METROPOLIS	S 2126	2112	2165	2147	1997	UP	UP	UP	
MFSL	1134	1135	1152	1154	1074	UP	DOWN	UP	
MGL	N 158	1227	1252	1239	1536	DOWN	UP	DOWN	
MIDCPNIFTY		12978	13099	12835	12108	UP	UP	UP	
MOTHERSON		157	164	165	167	DOWN	DOWN	DOWN	
MPHASIS	3117	3148	3209	3063	2715	UP	UP	UP	
MRF	129843	129841	131240	128352	131497	DOWN	UP	UP	
MUTHOOTFI	IN 2137	2097	2130	1999	1796	UP	UP	UP	
NATIONALUI	M 221	224	229	242	195	DOWN	DOWN	DOWN	
NAUKRI	8697	8818	8915	8437	6941	UP	UP	UP	
NAVINFLUOF NCC NESTLEIND	300 2160	3444 296 2174	3497 311 2208	3505 304 2237	3374 295 2476	DOWN UP DOWN	UP UP DOWN	DOWN DOWN	
NHPC	84	83	85	83	93	DOWN	UP	DOWN	
NIFTY	23952	24101	24346	24330	23826	DOWN	DOWN	UP	
NIFTYNXT50	) 70626	70815	71974	71333	69592	DOWN	DOWN	UP	
NMDC	214	207	224	231	235	DOWN	DOWN	DOWN	
NTPC	337	338	349	361	379	DOWN	DOWN	DOWN	
NYKAA	12830	171	176	170	180	UP	DOWN	DOWN	
OBEROIRLTY		2292	2335	2105	1765	UP	UP	UP	
OFSS		12224	12540	12160	10028	UP	UP	UP	
OIL	439	440	451	478	502	DOWN	DOWN	DOWN	
ONGC	242	243	247	254	283	DOWN	DOWN	DOWN	
PAGEIND	49173	48643	49475	46547	40222	UP	UP	UP	
PAYTM	996	996	1025	943	557	UP	UP	UP	
PEL	1123	1120	1199	1200	977	DOWN	DOWN	DOWN	
PERSISTENT PETRONET PFC	335 480	6509 332 481	6592 339 496	6164 335 497	4701 325 475	UP UP DOWN	UP UP DOWN	UP DOWN UP	
PIDILITIND	2989	3040	3087	3102	3077	DOWN	DOWN	DOWN	
PIIND	3874	3849	3931	4062	4068	DOWN	DOWN	DOWN	
PNB	104	102	105	106	117	DOWN	UP	UP	
POLICYBZR	2144	2105	2181	2001	1510	UP	UP	UP	
POLYCAB	7494	7359	7482	7243	6437	UP	UP	UP	
POONAWALL POWERGRID PRESTIGE	322 1864	325 318 1844	337 327 1914	354 331 1740	412 320 1633	DOWN DOWN UP	DOWN UP UP	DOWN DOWN UP	
PVRINOX	1421	1378	1464	1501	1460	DOWN	DOWN	DOWN	
RAMCOCEM	1028	1022	1042	1007	844	UP	UP	UP	
RBLBANK	164	163	171	166	223	DOWN	UP	UP	
RECLTD	529	529	548	540	534	DOWN	DOWN	DOWN	
RELIANCE	1230	1243	1262	1281	1441	DOWN	DOWN	DOWN	
SAIL SBICARD SBILIFE	119 703 1406	118 706 1387	122 717 1415	710 1448	138 722 1584	DOWN DOWN DOWN	UP UP DOWN	DOWN DOWN DOWN	

All level indicated above are based on cash market prices. Pivot Point

SHREECEM

SIEMENS

SONACOMS

SUNPHARMA

SUPREMEIND

SYNGENE

TATACHEM

TATACOMM

TATAELXSI

TATACONSUM

**TATAMOTORS** 

TATAPOWER

TATASTEEL

TCS TECHM

TIINDIA

TORNTPHARM

TVSMOTOR

ULTRACEMCO

UNIONBANK

UNITDSPR

TITAN

TRENT

UBL

UPL

**VBL** 

VEDL

VOLTAS

**WIPRO** 

YESBANK

ZOMATO

ZYDUSLIFE

SJVN

SRF

SUNTV

SHRIRAMFIN

27617

2945

7632

114

610

2284

1823

711

5029

850

1060

1768

907

7235

744

413

143

4272

1754

3791

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7092

2460

2020

121

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PP: Pivot Point : This is trigger point for weekly buy/sell based on the price range of the previous week.
R1: Resistance one : 1st Resistance over PP. R2 : Resistance two : 2nd Resistance over R1.
S1: Support one : 1st support after PP. S2 : Support Two : 2nd support after S1.

As per the tool, the trader should take BUY position just above PP and keep the stop loss of PP and the first target would be R1. If R1 is crossed then R2 becomes the next target with the stop loss at R1. Similarly if price goes below PP the trader should SELL and keep the PP as Stop loss and the first target would be S1.

# **DAILY PIVOT TABLE**

Friday 20th December, 2024

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	245	237	252	247	231	DOWN	DOWN	DOWN
COPPER 1	797	781	812	818	823	DOWN	DOWN	UP
CRUDEOIL 1	5934	5815	6053	5850	6387	DOWN	UP	UP
GOLD 1	75694	74180	77208	76388	72464	DOWN	DOWN	UP
LEAD 1	179	174	185	180	186	DOWN	DOWN	DOWN
NATURALGAS 1	299	290	308	270	201	UP	UP	UP
NICKEL	1340	1313	1367	1634	1950	DOWN	DOWN	DOWN
SILVER 1	87230	85485	88975	90629	86399	DOWN	DOWN	UP
STEEL 1	566	554	577	42125	44492	DOWN	DOWN	DOWN
ZINC 1	287	279	296	285	263	DOWN	UP	UP
		0	0					
CASTOR 1	6259	6134	6384	6460	6115	DOWN	DOWN	DOWN
DHANIYA 1	7700	7546	7854	7729	7383	UP	UP	UP
GUARGUM5 1	9907	9709	10105	10147	10529	DOWN	DOWN	DOWN
GUARSEED10 1	4850	4753	4947	5143	5347	DOWN	DOWN	DOWN
JEERAUNJHA 1	25200	24696	25704	24693	26074	DOWN	UP	DOWN
MENTHAOIL 1	929	910	947	920	931	UP	UP	DOWN
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-



# **The Compass**

...Direction at a glance

# **Silver slides hard**

Instrument	LTP	S1	<b>S2</b>	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	75694	74000	72800	76800	78300	Negative	Gold prices witness massive profit-booking. Intraday Strategy: Sell at CMP. Targets 74000/72800 with stop at 76800.
MCX SILVER	87230	85888	83444	89000	90450	Negative	Silver too witnesses profit-booking. Intraday strategy: Sell at CMP. Targets 85888/83444 with stop at 89250.
MCX CRUDE OIL	5934	5888	5700	6175	6300	Positive	Crude oil rebounds amidst oversold conditions. Intraday strategy: Buy at CMP. Targets at 6175/6300. Stop at 5866.
MCX COPPER	796.50	771	757	822	848	Negative	Copper prices appear weak amidst overbought conditions. Intraday strategy: Sell at CMP. Targets at 799/771. Stop at 826.
MCX NATURAL GAS	299.3	281	266	322	339	Positive	Breakout play seen in Natural Gas prices. Intraday strategy: Buy at CMP. Targets 322/339 mark. Strict stop at 277.
USD-INR	85.17	84.77	84.44	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 84.74.



# **The Navigator**

...Sailing global trend

# **Dow Jones continues to remain sluggish**

Instrument	LTP	S1	<b>S2</b>	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	2609	2588	2544	2661	2699	Negative	Gold prices face huge profit-booking. Interweek Strategy: Sell at CMP. Targets 2588/2544 mark with stop at 2662
SILVER (USD)	29.51	29.11	28.44	30.22	31.00	Negative	Silver also witnesses a huge downmove. Interweek Strategy: Sell at CMP. Targets 29.11/28.44 mark with stop at 30.33
WTI CRUDE OIL (USD)	69.41	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	1.0369	1.0001	0.9666	1.0555	1.0788	Negative	EUR/USD corrects. Interweek Strategy: Sell at CMP. Targets 1.0001/0.9666 with stop at 1.0577.
US Dollar Index	108.10	106.45	105.00	110.00	111.00	Positive	US Dollar Index in positive momentum. Interweek Strategy: Buy at CMP. Targets 110/111 with stop at 106.45.
DOW JONES	42602	42200	41777	43000	43555	Negative	Dow falls into negative terrain. Interweek strategy: Sell at CMP. Targets 42200/41777 with stop at 43120.



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



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

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

+91 022 62317600

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• Firm interest of the stock / Instrument (s): - No.