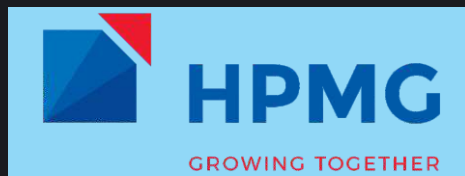


Volatility and choppiness shall continue to be the new normal at Dalal Street as investors grapple with several reasons to suddenly worry.

The negative takeaway from yesterday's session was that Bank Nifty (-0.48%) slipped and was seen slightly underperforming benchmark Nifty (-0.09%) as HDFC Bank (-2.32%) fell hard.

We will spy with one big eye if Bank Nifty again starts to underperform Nifty in the near term.



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 February 21st 2025.

Volatility and choppiness shall continue to be the new normal at Dalal Street as investors grapple with several reasons to suddenly worry.

The negative takeaway from yesterday's session was that Bank Nifty (-0.48%) slipped and was seen slightly underperforming benchmark Nifty (-0.09%) as HDFC Bank (-2.32%) fell hard.

We will spy with one big eye if Bank Nifty again starts to underperform Nifty in the near term.

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

Nifty (22913): Sell at CMP. Stop at 23511. Targets 22725/22500. Aggressive targets at 21300-21600 zone.

Bank Nifty (49335): Sell at CMP. Stop at 50751. Targets 48500/48100. Aggressive targets at 46100-46500 zone.

Outlook for Friday: Volatility is likely to be the hallmark.

Nifty has been trading sideways-to-down in last 4-trading sessions.

That brings us to our call of the day which suggests the calm could give way to a storm in this Friday's trading.

Blame it on:

- 1) Wall Street drops in overnight trade
- 2) Trump tariffs set to begin April 2, could disrupt global trade and trigger retaliatory tariffs.
- 3) Sticky inflation in the US
- 4) Fed January minutes were mostly seen reinforcing cautious approach to rate cuts this year.

Long story short: Nifty may receive fresh drubbing.

INDICES

Nifty	22913	-0.09%
Bank Nifty	49335	-0.48%
Nifty Auto Index	22075	1.22%
Nifty FMCG Index	52337	-0.04%
Nifty Infra Index	8050	0.80%
Nifty IT Index	40866	-0.14%
Nifty Media Index	1510	1.10%
Nifty Midcap Index	14323	1.13%
Nifty Metal Index	8523	1.96%
Nifty Pharma Index	20786	-0.16%
Nifty Reality Index	855	1.12%
Nifty Smallcap Index	15748	1.43%
Sensex	75736	-0.27%
SGX Nifty	22894	-0.06%

Outlook for the Day

Volatile session is likely.

Nifty Outlook

Intraday	Neutral (22700-23100)
Medium Term	Positive (21300-24000)
Long Term	Positive (19000-25500)

Key Levels to Watch

Nifty Support	22725/22300
Nifty Resistance	23300/23500

Pivot Level

Nifty	23900
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STOCKS TO WATCH:

SECTORS:

Bullish Sectors: REALITY, METALS

Bearish Sectors: IT, PHARMA, MEDIA, FMCG

BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering):

HINDALCO, NTPC, POWERGRID, VOLTAS, ASHOK LEYLAND, INDIGO, OBEROI REALITY, DLF, CDSL, INDIAN HOTELS, CHAMBAL FERTILISER.

BEARISH STOCKS (Long Unwinding + Short build-up):

LTIM, INFY, TCS, SBI, AU BANK, EICHER MOTORS, SUN PHARMA, ULTRATECH CEMENT, HDFC BANK, BSOFT.

Our **chart of the day** is bearish on LTIM, HDFC BANK, and ULTRATECH CEMENT on any excessive early intraday strength with an interweek perspective.

The 1 Stock to Sell Right Now: Sell LTIM (CMP 5395): Sell between 5420-5430 zone. Stop at 5651. Targets 5351/5201. Aggressive targets at 4889. (Interweek Strategy). Rationale: Overbought technical conditions still prevails. Momentum oscillators weakening. Key intraday hurdles at 5636. Bearish candles on the daily and weekly charts.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 0.82 or Nifty.

The fear index, India VIX, which gauges the volatility in the Indian stock markets, ended lower at 14.68 points.

In yesterday's session, FIIs turned out to be net sellers to the tune of Rupees 3312 crores while DIIs net bought shares to the tune of Rupees 3908 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 22500-23900 zone.

Maximum Call OI is at 26500 followed by 25000 strike prices. 24000 mark is still Nifty's major resistance zone.

Maximum Put open interest stands at 23000 levels followed by 22000 levels.

Call writing was seen at 23100 and then at 23200 strike price, while there was meaningful Put writing at 22800 and then at 22700 strike prices.

Stocks banned in F&O segment: MANAPPURAM

Technical Strategy

ASHOK LEYLAND	226
Action	Buy
Target	300
Support	191/170
Resistance	251/321
Holding Period	12-15 Months

Incorporated in 1948, Ashok Leyland (AL), the flagship company of the Hinduja Group is the second-largest Commercial Vehicle (CV) manufacturer in India, the 4th largest manufacturer of buses in the world, and 19th largest manufacturers of trucks, 9 manufacturing plants across the globe, a footprint that extends across 50 countries and commanding a market cap of Rs 68,110 Crore.

We remain bullish on Ashok Leyland amidst recent softening in metal prices, firms' new launches, gaining on market share (Avtar, Bada Dost, Partner) and most importantly, an expectation of improvement in core economic activities, higher influx of infra projects, especially, the Govt. reform action to support growth momentum. Defence, power solutions and aftermarket businesses continue to perform well and are expected to post good growth in FY25.

Also, helping growth dynamics in near and in long term are reports of AL's robust capex plan in Electric vehicle under the UK Subsidiary 'Switch' and to use India as export hub. An investment of Rs 662 crore was made into Optare PLC / Switch, as prospects of electric light commercial vehicles and eBuses continue to strengthen.

Also note, the overall CV, bus, CNG and tipper segments demand should further shoot up from hereon amidst strong macroeconomic fundamentals, supported by resumption of government spending in capex and good monsoons.

The CV industry is likely to remain buoyant on backdrop of favourable macroeconomic factors and a healthy demand from the end-user industries. This trend is expected to continue alongside M&HCV growth in core sectors such as construction & mining, agriculture, increased capital outlay for infrastructure projects and pent-up replacement demand. Meanwhile, the bus demand is likely to show significant improvement primarily aided by the replacement of the existing fleet of buses, increasing demand for school and staff transportation and then public transport impetus.

Ashok Leyland reported a decent 35 per cent surge in consolidated net profit to Rs 820 crore in the third quarter of the financial year (Q3 FY25), up from Rs 609 crore the year before.

The flagship company of Hinduja Group achieved a record net profit and revenue, as exports grew 33 per cent and sales improved in the festive season.

Revenue in Q3 FY25 grew 8 per cent to Rs 11,995 crore, from Rs 11,066 crore the year before. The company's board approved plans to invest around Rs 500 crore in UK-based subsidiary Optare and Rs 200 crore in Hinduja Leyland Finance. "During the quarter, we have seen our sales improving due to festive season demand, and also the rise in government investments. The export market also performed well during the period," said Dheeraj Hinduja, executive chairman of Ashok Leyland, in a statement.

Technically, brace yourselves for a rebound play from a probable classic 'corrective declines pattern' on the weekly charts amidst overbought technical conditions. An impulse uptrend is seen forming on the intraday and daily time scale, with positive SAR series, with recent sequence of higher high/low intact on the intraday charts.

Add to that a bullish divergence and a rising stochastic signal (on daily 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 226-227 zone. The level of Rs 227 zone will act as a strong resistance zone.

Look to buy at CMP (226), and on any corrective dips between 175-180 zone, targeting 227-230 zone and then at 251 mark. Aggressive bigger 12-15 months targets at 321 mark. Stop at 179.



WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:



Nifty: In Wednesday's trade, Nifty started the session on a cautious note as profit booking continued to be the preferred theme but the positive takeaway was that the downside was limited as the benchmark Nifty ended the session with minor cut.

In the process, Nifty formed a spinning top candlestick pattern on the daily charts indicating that only on any close above 23050 will indicate strength.

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

The technical landscape suggests Nifty's major support at 22725/22301 mark. Intermonth support still seen at 21281 mark.

Nifty's hurdles seen at 23250/23500 mark and then at 24300 mark.

Nifty's 200 DMA at 24063 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trade, Bank Nifty was seen trading below the dotted and the negative takeaway was the index ended well below the dotted lines.

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

Bank Nifty ended 0.48% lower as against Nifty's 0.09% loss.

Interestingly, in Thursday's trade, Nifty PSU Bank index flared up 1.7% higher while Nifty Private Bank index ended 0.48% lower.

Intraday support for Bank Nifty now seen at 48500 mark and then at 46100 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 49900/50700 mark. Bank Nifty's 200-DMA is placed at 50926 mark.

ECONOMIC CUES:

India's Jan retail inflation eases to 4.31%, industrial output grows 3.2% in Dec.

January 2025 CPI-based inflation: Food inflation fell to 6.02 per cent in January 2025, the lowest since August 2024

The decline in inflation is a positive development for Indian households, which allocate a significant portion of their income to food. With food prices easing, disposable incomes may experience some relief.

The easing inflation is also expected to be welcomed by the RBI, which recently cut the repo rate by 25 basis points to 6.25% in an effort to support economic growth.

GLOBAL STOCK MARKETS:

U.S. stock markets were mostly trading lower in Thursday's trade, as markets pulled back after the S&P 500 reached a record high in Wednesday's session.

Investor sentiment was weighed down by renewed concerns over trade tensions after President Donald Trump signaled he would likely impose 25% tariffs on automobile, semiconductor, and pharmaceutical imports, with an announcement expected as soon as April 2.

Walmart shares tumbled nearly 6% after issuing weaker-than-expected fiscal 2026 guidance, despite exceeding Q4 earnings estimates. Almost all sectors traded in the red, with financials and consumer discretionary emerging as the worst performers.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

NIFTY (-20, 22913)

Sensex (-203, 75736)

Bank Nifty (-236, 49335)

The Big Question: Will Nifty and its stocks will ever be able to move out of the Dramamine?

Volatility and choppiness continue to be the new normal at Dalal Street.

Blame Nifty's uninspiring session to the latest January FOMC minutes which highlighted policymakers' concerns that trade policy shifts, including higher tariffs, could intensify inflationary pressures, reinforcing expectations of an extended pause on rate cuts.

The positive takeaway however was that Nifty bulls regrouped at lower levels and most importantly, Nifty Mid-cap and Nifty Small Cap indices inched up further.

BUZZING STOCKS FOR THE DAY:

Top Index Gainers:

SHRIRAMFIN (+4.00%)

NTPC (+3.26%)

M&M (+2.72%)

BEL (+2.66%)

ADANI PORTS (+2.51%)

Top Index Losers:

HDFCBANK (-2.39%)

MARUTI (-2.10%)

TECHM (-1.71%)

TATA CONSUM (-1.59%)

HCLTECH (-1.25%)

Adv-Dec 28—22

INDIA VIX 14.68 (-4.80%)

NIFTY PCR (27th FEB) 0.82

Nifty MidCap 50 (+1.13%, 14323)

NiftySmallCap (+1.43%, 15748)

BANK Nifty (-0.48%, 49335)

Nifty IT (-0.14%, 40866)

USD/INR Futures (-0.41%, 86.66)

HDFC BANK & LTIM appear weak. Its like building a skyscraper on top of quicksand.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
ADANI ENTERPRISES	2179	2025	1900	2309	2451	Negative	Sell at CMP. Stop at 2321. Targets 2100/2025. Aggressive targets at 1900. (Interweek Strategy). Rationale: Signalling a massive breakdown from an downward move on the daily charts. Momentum oscillators weakening. Key interweek support 2025.
HDFC BANK	1687	1625	1563	1738	1767	Negative	Sell between 1700-1710 zone. Stop at 1751. Targets 1625/1601. Aggressive targets at 1563. (Interweek Strategy). Rationale: Overbought technical conditions prevail. Momentum oscillators weakening. Key intraday hurdles at 1738. Evening star bearish candles pattern on the weekly charts.
LTIM	5395	5351	4889	5636	2809	Negative	Sell between 5420-5430 zone. Stop at 5651. Targets 5351/5201. Aggressive targets at 4889. (Interweek Strategy). Rationale: Overbought technical conditions still prevails. Momentum oscillators weakening. Key intraday hurdles at 5636. Bearish candles on the daily and weekly charts.
INFY	1825	1775	1690	1853	1877	Negative	Sell between 1825-1840 zone. Stop at 1883. Targets 1775/1757. Aggressive targets at 4889. (Interweek Strategy). Rationale: Overbought technical conditions prevail. Momentum oscillators weakening. Key intraday hurdles at 1877. Bearish Engulfing pattern on the weekly charts.
ULTRATECH	11287	11000	9500	11673	11841	Negative	Sell at CMP. Stop at 11909. Targets 11000/10500. Aggressive targets at 9500. (Interweek Strategy). Rationale: Signalling a massive breakdown from an overbought zone on the daily charts. Momentum oscillators weakening. Key intraday support 11000.

Derivatives Strategies

Future Call: SELL TITAN FEBRUARY FUTURES at CMP 3203.85. Targets at 3100 and then at 2922. Stop at 3399. Holding Period: Intraday. Analyst's Remark: Breaking down as sequence of lower highs/lows seen.

Option Call: BUY NIFTY 27th Feb PE Strike Price 22700 at CMP 76.80. Maximum Loss: ₹ 1920. Profit: Unlimited. Stop: Exit Puit Option if NIFTY FEBRUARY FUTURES moves below 22900. Analyst's Remark: Sequence of lower highs/lows seen. Momentum oscillators in sell mode.

Market Summary:

- Nifty February Futures ended Thursday's session at a premium of +22 vs premium of +31.
- The 27th February expiry Put-Call Open Interest Ratio was at 0.81 for Nifty.
- The 27th February expiry Put-Call Volume Ratio was at 0.80 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 23500 Strike Price, followed by 24000 Strike Price for 27th February Series. Short Buildup was seen at strike prices 22500-23700.
- Maximum Put Open Interest (OI) was seen at strike price 22000 followed by 23000 strike prices for 27th February series. Short Buildup was seen at strike prices 21100-23100.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 61000 Strike Price and Maximum Put Open Interest stands at 47000 Strike Price for 27th February series.
- As per Thursday's provisional data available on the NSE, FIIs sold shares worth Rs. 3311.55 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 3907.64 crores.
- Long Buildup: HINDALCO, NATIONALUM, M&M, BAJAJ AUTO, POLYCAB
- Short Buildup: HDFCBANK, CYIENT, TCS, TITAN, BOSCHLTD
- Short Covering: SBIN, BANKBARODA, SAIL, JIOFIN
- Long Unwinding: GRASIM, TATACOMM, NESLTELIND, ALKEM
- Stocks banned in F&O Segment:** MANAPPURAM
- New in Ban: NIL.
- Out of Ban: NIL

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

Nifty Spot	22913.15 (-0.086%)
Bank Nifty Spot	49334.55 (-0.48%)
VIX	14.68 (-4.80%)
Premium	+22 vs +31
Nifty Future OI	1.64 crores (-1.61%)
Bank Nifty Future OI	30.07 lakhs (-0.15%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	4050.74	4916.5
NSE Cash Vol. (Rs. in Cr)	80372.2	84203.85
NSE Derivative Vol. (Rs. in Cr)	34,47,736	19,49,937

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	45,289	7,427
Stock Future Volumes	9,29,854	56,075
Index Option Volumes	1,88,65,576	32,20,898
Stock Option Volumes	26,38,885	1,63,336
Total	2,24,79,604	34,47,736

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
22800	0.16 (+78%)
22900	0.48 (+85%)
23000	0.99 (+34%)

Puts	in lakhs (% Change)
22600	0.34 (+89%)
22700	0.37 (+42%)
22800	0.5 (+35%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	22913	22455	23371	23212	24063	DOWN	DOWN	DOWN
Bank Nifty	49335	48348	50321	49414	50926	DOWN	DOWN	DOWN
NIFTY PVT BANK	24659	24166	25152	24483	25213	UP	UP	DOWN
NIFTYOILGAS	10181	9978	10385	10257	11760	UP	DOWN	DOWN
Nifty Energy	31770	31134	32405	32187	32342	UP	DOWN	DOWN
Nifty Fin. Services	23281	22816	23747	23206	23349	DOWN	UP	DOWN
Nifty Auto	22075	21633	22516	22617	24386	DOWN	DOWN	DOWN
Nifty FMCG	52337	51291	53384	54951	58791	DOWN	DOWN	DOWN
Nifty IT	40866	40049	41683	42128	40557	DOWN	DOWN	DOWN
Nifty Infra	8050	7889	8211	8133	8844	DOWN	DOWN	DOWN
Nifty MNC	25993	25473	26513	26662	29480	DOWN	DOWN	DOWN
Nifty Media	1510	1480	1540	1567	1935	DOWN	DOWN	DOWN
Nifty Metal	8523	8353	8693	8318	9233	UP	UP	DOWN
Nifty MidCap 50	14323	14037	14610	14555	15694	DOWN	DOWN	DOWN
Nifty PSE	8643	8470	8816	8747	10336	UP	DOWN	DOWN
Nifty PSU Bank	6052	5931	6173	6118	6819	DOWN	DOWN	DOWN
Nifty Pharma	20786	20370	21201	21348	21695	DOWN	DOWN	DOWN
Nifty Realty	855	838	873	883	1025	DOWN	DOWN	DOWN
Nifty Smallcap 100	15748	15433	16063	16326	18193	DOWN	DOWN	DOWN
AARTIIND	423	414	431	438	556	DOWN	DOWN	UP
ABB	5345	5238	5452	5592	7498	DOWN	DOWN	DOWN
ABBOTINDIA	29430	28841	30018	27753	28137	UP	UP	UP
ABCAPITAL	158	153	163	166	208	DOWN	DOWN	DOWN
ABFRL	256	248	263	267	304	DOWN	DOWN	DOWN
ACC	1887	1849	1925	1966	2326	DOWN	DOWN	DOWN
ADANIENSOL	678	664	692	737	938	DOWN	DOWN	DOWN
ADANIENT	2179	2135	2223	2271	2844	DOWN	DOWN	DOWN
ADANIGREEN	865	848	882	954	1549	DOWN	DOWN	UP
ADANIPOORTS	1112	1089	1134	1106	1343	DOWN	DOWN	DOWN
ALKEM	4720	4626	4814	4919	5493	DOWN	DOWN	DOWN
AMBUJACEM	483	473	493	508	594	DOWN	DOWN	DOWN
ANGELONE	2393	2345	2441	2322	2598	UP	DOWN	DOWN
APLAPOLLO	1477	1447	1506	1431	1517	UP	DOWN	DOWN
APOLLOHOSP	6391	6263	6519	6628	6711	DOWN	DOWN	DOWN
APOLLOTYRE	418	410	427	421	497	DOWN	DOWN	DOWN
ASHOKLEY	226	220	233	212	228	UP	UP	UP
ASIANPAINT	2249	2204	2294	2263	2775	DOWN	DOWN	DOWN
ASTRAL	1440	1372	1428	1443	1901	DOWN	DOWN	DOWN
ATGL	588	576	599	613	787	DOWN	DOWN	DOWN
ATUL	5564	5453	5676	5979	7041	DOWN	DOWN	DOWN
AUBANK	535	524	546	572	630	DOWN	DOWN	DOWN
AUROPHARMA	1121	1099	1144	1163	1324	DOWN	DOWN	DOWN
AXISBANK	1017	997	1038	997	1150	UP	UP	DOWN
BAJAJ-AUTO	8630	8458	8803	8705	9704	DOWN	UP	UP
BAJAJFINSV	1881	1844	1919	1799	1688	UP	UP	UP
BAJFINANCE	8399	8231	8567	8167	7126	UP	UP	UP
BALKRISIND	2722	2668	2776	2700	2926	DOWN	DOWN	DOWN
BANDHANBANK	136	132	141	145	182	DOWN	DOWN	DOWN
BANKBARODA	214	207	220	214	248	DOWN	DOWN	DOWN
BANKINDIA	105	102	108	105	113	DOWN	DOWN	UP
BANKNIFTY	49335	48348	50321	49414	50926	DOWN	DOWN	DOWN
BATAINDIA	1264	1239	1289	1314	1408	DOWN	UP	UP
BEL	260	252	268	268	290	DOWN	DOWN	DOWN
BERGPAINT	492	482	502	481	516	UP	UP	UP
BHARTFORG	1081	1060	1103	1142	1453	DOWN	DOWN	DOWN
BHARTIARTL	1644	1611	1676	1657	1550	DOWN	UP	UP
BHEL	200	194	206	199	262	DOWN	DOWN	DOWN
BIOCON	336	326	346	364	350	DOWN	DOWN	UP
BOSCHLTD	27418	26870	27966	28140	33310	DOWN	DOWN	DOWN
BPCL	259	251	266	257	310	DOWN	DOWN	DOWN
BRITANNIA	4832	4736	4929	4989	5417	DOWN	UP	UP
BSE	5959	5840	6078	5447	3882	UP	DOWN	UP
BSOFT	474	464	483	514	605	DOWN	DOWN	DOWN
CAMS	3439	3370	3508	3573	4218	DOWN	DOWN	DOWN
CANBK	88	85	91	91	106	DOWN	DOWN	DOWN
CANFINHOME	605	593	617	643	801	DOWN	DOWN	DOWN
CDSL	1249	1224	1274	1281	1425	DOWN	DOWN	DOWN
CESC	138	134	142	134	171	UP	DOWN	DOWN
CGPOWER	596	584	608	598	702	DOWN	DOWN	DOWN
CHAMBLFERT	561	550	573	518	491	UP	UP	UP
CHOLAFIN	1395	1367	1423	1329	1359	UP	UP	UP
CIPLA	1480	1450	1509	1451	1520	UP	UP	UP
COALINDIA	368	357	379	373	454	DOWN	UP	DOWN
COPFORGE	7793	7637	7949	8259	7104	DOWN	DOWN	DOWN
COLPAL	2482	2432	2531	2633	3053	DOWN	DOWN	DOWN
CONCOR	691	677	705	721	906	DOWN	DOWN	DOWN
COROMANDEL	1741	1706	1776	1798	1664	DOWN	DOWN	DOWN
CROMPTON	335	325	346	347	405	DOWN	UP	DOWN
CUB	155	151	160	168	166	DOWN	DOWN	DOWN
CUMMINSIND	2819	2762	2875	2813	3525	DOWN	DOWN	DOWN
CYIENT	1453	1423	1482	1436	1814	DOWN	DOWN	DOWN
DABUR	510	500	521	524	572	DOWN	UP	UP
DALBHARAT	1784	1749	1820	1821	1825	DOWN	DOWN	DOWN
DEEPAKNT	1966	1926	2005	2199	2628	DOWN	DOWN	DOWN
DELHIVERY	275	267	283	302	378	DOWN	DOWN	DOWN
DIVISLAB	5978	5859	6098	5860	5303	UP	UP	DOWN
DIXON	14220	13935	14504	14681	13710	DOWN	DOWN	DOWN
DLF	695	681	709	720	821	DOWN	DOWN	DOWN
DMAT	3624	3551	3696	3705	4376	DOWN	UP	UP
DRREDDY	1171	1148	1194	1206	1285	DOWN	DOWN	DOWN
EICHERMOT	4888	4791	4986	5100	4863	DOWN	DOWN	DOWN
ESCORTS	3111	3048	3173	3264	3724	DOWN	DOWN	DOWN
EXIDEIND	375	364	386	384	470	UP	UP	UP
FEDERALBNK	184	179	190	167	190	DOWN	DOWN	DOWN
FINNIFTY	23281	22816	23747	23206	23349	DOWN	UP	DOWN
GAIL	167	162	172	169	207	DOWN	DOWN	DOWN
GALENMARK	1349	1322	1376	1429	1483	DOWN	DOWN	DOWN
GMRIRPORT	71	69	74	72	86	DOWN	DOWN	DOWN
GNFC	551	540	562	557	633	DOWN	DOWN	DOWN
GODREJCP	1075	1053	1096	1099	1298	UP	DOWN	DOWN
GODREJPROP	2077	2035	2118	2154	2829	DOWN	DOWN	DOWN
GRANULES	527	517	538	550	559	DOWN	DOWN	DOWN
GRASIM	2454	2405	2503	2472	2588	UP	UP	DOWN
GUJGASLTD	401	393	409	444	557	DOWN	DOWN	DOWN
HAL	3409	3340	3477	3656	4501	DOWN	DOWN	DOWN
HAVELLS	1529	1498	1559	1558	1775	DOWN	UP	DOWN
HCLTECH	1688	1654	1721	1717	1699	DOWN	DOWN	DOWN
HDFCAMC	3880	3802	3957	3812	4157	DOWN	DOWN	DOWN
HDFCBANK	1687	1653	1721	1700	1653	DOWN	UP	DOWN
HDFCLIFE	620	608	632	626	675	UP	UP	DOWN
HEROMOTOCO	3909	3831	3987	4096	5022	DOWN	DOWN	DOWN
HFCL	91	88	94	95	121	DOWN	DOWN	DOWN
HINDALCO	639	626	652	599	661	UP	UP	UP
HINDCOPPER	224	218	231	231	300	DOWN	DOWN	DOWN
HINDPETRO	332	322	342	336	376	UP	DOWN	DOWN
HINDUNILVR	2248	2203	2293	2367	2556	DOWN	DOWN	UP
HUDCO	189	183	194	202	249	DOWN	DOWN	DOWN
ICICIBANK	1250	1225	1275	1252	1233	UP	UP	DOWN
ICICIGI	1727	1693	1762	1804	1903	DOWN	DOWN	DOWN
ICICIPRULI	575	563	586	593	671	DOWN	DOWN	DOWN
IDEA	8	8	8	9	12	DOWN	DOWN	UP
IDFCFIRSTB	61	59	64	61	71	DOWN	DOWN	DOWN
IFEX	170	165	175	172	181	DOWN	UP	DOWN
IGL	204	198	210	196	235	UP	DOWN	DOWN
INDHOTEL	761	746	776	766	696	UP	DOWN	DOWN
INDIAMART	2070	2029	2111	2129	2583	DOWN	DOWN	DOWN
INDIANB	526	515	536	527	544	DOWN	UP	UP
INDIGO	4501	4411	4591	4333	4388	UP	UP	UP
INDUSINDBK	1048	1027	1069	1018	1247	DOWN	UP	DOWN
INDUSTOWER	341	331	351	349	370	DOWN	DOWN	UP
INFY	1825	1789	1862	1863	1795	DOWN	DOWN	DOWN
IOC	123	119	126	123	154	UP	DOWN	DOWN
IPCALAB	1497	1467	1527	1460	1427	UP	DOWN	DOWN
IRB	48	46	49	51	60	DOWN	DOWN	DOWN
IRCTC	736	721	750	763	894	DOWN	DOWN	DOWN
IRFC	125	121	129	133	161	DOWN	DOWN	DOWN
ITC	402	394	410	430	435	DOWN	DOWN	DOWN
JINDALSTEL	879	862	897	834	957	UP	DOWN	DOWN
JIOFIN	235	228	242	236	322	UP	DOWN	DOWN
JKCEMENT	4673	4579	4766	4774	4405	DOWN	UP	UP
JSL	619	606	631	619	718	DOWN	DOWN	DOWN
JSWENERGY	469	459	478	477	656	UP	DOWN	DOWN
JSWSTEEL	981	962	1001	953	940	UP	UP	UP
KJBLFOOD	713	699	728	689	624	UP	DOWN	DOWN
KALYANKJIL	494	484	504	499	592	DOWN	UP	DOWN
KEI	3732	3658	3807	3781	4235	UP	DOWN	DOWN
KOTAKBANK	1971	1931	2010	1927	1796	UP	UP	UP
KPIITTECH	1342	1315	1369	1373	1566	DOWN	UP	DOWN
LALPATHLAB	2625	2573	2678	2741	3002	DOWN	DOWN	DOWN
LAURUSLABS	537	526	547	583	496	DOWN	DOWN	DOWN
LICHSGFIN	545	534	556	562	650	DOWN	UP	DOWN
LICI	777	761	792	807	967	DOWN	DOWN	DOWN
LODHA	1193	1169	1216	1188	1293	DOWN	UP	DOWN
LT	3276	3210	3341	3351	3582	DOWN	DOWN	DOWN
LTF	138	133	142	143	159	DOWN	DOWN	UP
LTIM	5395	5287	5503	5753	5738	DOWN	DOWN	DOWN
LTTS	4915	4817	5014	5267	5115	DOWN	DOWN	DOWN
LUPIN	1978	1938	2017	2072	2009	DOWN	DOWN	DOWN
M&M	2839	2783	2896	2985	2869	DOWN	DOWN	UP
M&MFIN	281	272	289	282	288	DOWN	UP	UP
MANAPPURAM	205	199	212	197	188	UP	DOWN	UP
MARICO	642	629	654	654	647	DOWN	DOWN	UP
MARUTI	12441	12192	12689	12622	12137	DOWN	UP	UP

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	258	250	266	242	258	UP	UP	UP
COPPER 1	870	853	887	793	865	UP	UP	UP
CRUDEOIL 1	6320	6194	6446	6186	6149	DOWN	DOWN	UP
GOLD 1	86000	84280	87720	76772	84687	UP	UP	UP
LEAD 1	179	174	185	178	179	UP	UP	DOWN
NATURALGAS 1	354	344	365	305	324	UP	UP	UP
NICKEL	1587	1556	1619	1744	1587	DOWN	DOWN	DOWN
SILVER 1	97036	95095	98977	87300	95586	UP	UP	UP
STEEL 1	568	557	579	43800	43720	DOWN	DOWN	DOWN
ZINC 1	266	258	274	279	266	DOWN	UP	DOWN
COTWASOIL 1	1255	1230	1280	1222	3419	UP	UP	UP
CASTOR 1	6661	6528	6794	6464	6237	UP	UP	UP
DHANIYA 1	8288	8122	8454	8276	7437	UP	UP	UP
GUARGUM5 1	10022	9822	10222	10219	10522	DOWN	DOWN	DOWN
GUARSEED10 1	5300	5194	5406	5364	5355	DOWN	DOWN	UP
JEERAUNJHA 1	21280	20854	21706	21376	25684	DOWN	UP	DOWN
MENTHAOIL 1	914	896	933	920	933	DOWN	DOWN	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

Gold likely to scale higher even more

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	86050	84800	83200	86700	88000	Positive	Buying on dips preferred for Gold as momentum oscillators back in buy mode. Intraday Strategy: Buy at CMP. Targets 86700/88000 with stop at 84800.
MCX SILVER	97045	95555	93888	98400	100000	Positive	Silver prices too rebound amidst momentum oscillators turning positive. Intraday strategy: Buy at CMP. Targets 98400/100000 with stop at 95522.
MCX CRUDE OIL	6324	6089	5922	6275	6401	Positive	Oversold conditions likely to propel crude oil prices higher. Intraday strategy: Buy at CMP. Targets at 6275/6401. Stop at 6077
MCX COPPER	869.55	844	821	881	900	Positive	Momentum oscillators completely in buy mode for Copper. Intraday strategy: Buy at CMP. Targets at 881/900. Stop at 839.
MCX NATURAL GAS	354.9	328	291	355	381	Positive	Oversold conditions seen in Natural Gas prices. Intraday strategy: Buy at CMP. Targets 355/381 mark. Strict stop at 328
USD-INR	86.66	86.55	86.10	87.44	87.77	Negative	Heavy profit-booking seen in USD/INR. Interweek Strategy: Sell at CMP. targeting 86.55/86.10 mark. Strict Stop at 87.44

Dow Jones appears in sell mode

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	2955	2911	2866	2961	3001	Positive	Buying on dips preferred for Gold. Interweek Strategy: Buy at CMP. Targets 2961/3001 mark with stop at 2889
SILVER (USD)	33.47	32.45	31.22	34.00	35	Positive	Silver prices too rebound outperforming Gold. Interweek Strategy: Buy at CMP. Targets 34/35 mark with stop at 32.40
WTI CRUDE OIL (USD)	72.94	69	66	74	77.00	Positive	Crude oil rebounds amidst oversold conditions. Interweek strategy: Buy at CMP. Targets 74/77 with stop at 69
EUR/USD	1.0491	1.0222	0.9888	1.0575	1.0789	Positive	EUR/USD recovers after a brief collapse. Interweek Strategy: Buy at CMP. Targets 1.0575/1.0789 with stop at 1.0199
US Dollar Index	106.33	106.00	104.80	109.00	110.50	Negative	US Dollar Index tumbles after hitting key hurdles. Interweek Strategy: Buy at CMP. Targets 109/110.5 with stop at 106
DOW JONES	43968	43522	43111	44200	44600	Negative	Profit-booking likely in Dow Jones. Interweek strategy: Sell at CMP. Targets 43522/43111 with stop at 44251.



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