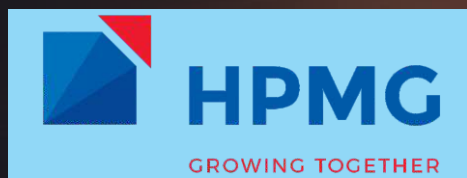


Technically speaking, Nifty's 'Unstoppable Rally' is likely to continue with aggressive targets at its all-time-high at 26277.35 mark.

Only a break below Nifty 25300 could catch the bulls off-guard.

Bottom-line: Nifty's rally shall head into the fourth day.



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 June 27th 2025.

Our call of the day suggests, 'Upwards and upwards shall rise Nifty and Sensex — with absolutely no signs of hesitation!

Technically speaking, Nifty's 'Unstoppable Rally' is likely to continue with aggressive targets at its all-time-high at 26277.35 mark...

Only a break below Nifty 25300 could catch the bulls off-guard.

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

Nifty (25549): Buy at CMP. Stop at 25209. Targets 25750/25900. Aggressive targets at 26100-26277.35 zone.

Bank Nifty (57207): Buy at CMP. Stop at 56451. Targets 57700/58000. Aggressive targets at 58300-58500 zone.

The benchmark Nifty shall continue to march higher towards its all-time-high at 26277.35 mark.

We say so because in yesterday's trade many an index heavyweights were just seen sizzling.

Index heavyweight stocks leading from the front were:

HDFC BANK (+2.1%)

RELIANCE (+1.91%)

BHARTI AIRTEL (+2.48%)

ICICI BANK (+0.93%)

BAJAJ FINANCE (+2.53%)

AXIS BANK (+1.66)

LARSEN (+1.10%)

The positive takeaway was that Reliance Industries market cap crossed the Rs 20 lakh cr mark.

The biggest positive catalyst: The Reserve Bank Bulletin has said that amidst global uncertainties, various high-frequency indicators point towards resilient economic activity in India across the industrial and services sectors.

Nifty may aim to end the week with a bang.

Outlook for Friday: The running of bulls shall continue...

This morning optimism is on backdrop of the S&P 500 flirting with its all-time-high.

The other 2-positive catalysts:

- 1) Media reports suggests that the President Trump is likely to announce candidates for next Fed Chairman, potentially installing a "shadow" chair who could push for a more dovish policy stance.
- 2) Oil stays depressed at \$65.50 a barrel. (Interestingly, WTI Oil prices are now lower than it was before the Iran-Israel conflict).

INDICES

Nifty	25549	1.21%
Bank Nifty	57207	1.03%
Nifty Auto Index	23962	0.56%
Nifty FMCG Index	55119	0.68%
Nifty Infra Index	9356	1.63%
Nifty IT Index	38996	-0.13%
Nifty Media Index	1744	-1.09%
Nifty Midcap Index	16745	0.67%
Nifty Metal Index	9545	2.31%
Nifty Pharma Index	21808	0.02%
Nifty Reality Index	1010	-1.00%
Nifty Smallcap Index	18806	0.42%
Sensex	83756	1.21%
SGX Nifty	25686	0.26%

Outlook for the Day

	Buy on dips
--	-------------

Nifty Outlook

Intraday	Positive (25400-25750)
Medium Term	Positive (24500-26300)
Long Term	Positive (23500-27500)

Key Levels to Watch

Nifty Support	25401/25221
Nifty Resistance	25701/26277

Pivot Level

Nifty	24901
-------	-------

Technically speaking, Nifty is signaling a massive breakout on the upside on weekly charts with all bullish eyes on Nifty's all-time-high at 26277.35 mark.

The biggest make-or-break interweek support is placed at psychological 25000 mark.

Long Story Short: Nifty's rally shall head into fourth day; and most importantly, keep all bears at bay.

Amongst stock specific action:

- 1) Tejas Networks gained 2.98% after the company announced a multi - faceted strategic partnership with Rakuten Symphony to develop integrated open RAN solutions and engage in joint go-to-market efforts, both in India and internationally.
- 2) H.G. Infra Engineering (HGIEL) rose 2.13% after the company announced that it has incorporated of a wholly owned subsidiary (WOS), H.G. Choraniya Bess.
- 3) Aurionpro Solutions surged 5% after the company announced that it has won a contract for implementing its automated fare collection (AFC) system for the public transport system in Egypt.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: METALS, PSE, BANKS, IT

Bearish Sectors: MEDIA

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

ASHOK LEYLAND, AXIS BANK, BLUE STAR, CHOLAMANDALAM FINANCE, HUDCO, ICICI GI, ICICI PRUDENTIAL, INDIAN HOTELS, INDUS TOWER, IOC, JINDAL STEEL, LIC, M&M, NTPC, PNB, RELIANCE, SHRIRAM FINANCE, VOLTAS, TITAN.

BEARISH STOCKS (Long Unwinding + Short build-up): HEROMOTO CORP, BAJAJ AUTO.

Our **chart of the day** is bullish on ADANI ENTERPRISES, APOLLO HOSPITALS and INDUS TOWER on any early intraday weakness with an interweek perspective.

The 1 Stock to Buy Now: Buy LIC (CMP 957): Buy at CMP. Stop at 923. Targets 975/1003. Aggressive targets at 1033. (Interweek Strategy). Rationale: Probable higher consolidation rebound on the daily charts. The make-or-break intraday support at 933. Confirmation of strength only above 975 mark.

FII/DII & OPTIONS DATA:

India VIX, the fear index has tumbled towards 12.59 levels.

At last check, USD/INR (29th July) is at 85.87

Nifty PCR (31st July) is at 1.31 levels.

Bank Nifty PCR (26 June) is at 1.08

In yesterday's session, FIIs turned out to be net buyers to the tune of Rupees 12594 crores while DIIs were net sellers to the tune of Rupees 195 crores.

Technical Strategy

Waaree Energies	2947
Action	BUY
Target	3751
Support	2641/2401
Resistance	3101/4000
Holding Period	9-12 Months

Waaree Energies Limited ("WEL") was founded in 1990. It is India's largest manufacturer of solar PV modules with the largest aggregate installed capacity of 13.3 GW (Source: CRISIL Report) and India's largest Solar Cell Manufacturer with 5.4 GW capacity. WEL commenced operations in 2007 focusing on solar PV module manufacturing with an aim to provide quality, cost-effective sustainable energy solutions across markets, and aid in reducing carbon footprint paving the way for sustainable energy thereby improving quality of life. WEL has five solar module manufacturing facilities in India, with international presence. The manufacturing facilities are located in Chikhli, Surat, Tumb, Nandigram in Gujarat, and Noida. Additionally, we operate a 5.4 GW cell manufacturing facility in Gujarat and a 1.6 GW module manufacturing facility in the USA.

20+ Countries

Modules Supplied

13.3 GW

Solar Module Manufacturing in India

3.2 GW

Solar Module Manufacturing in US (*1.6GW operation, 1.6GW under expansion)

Technically speaking, brace yourselves for a major 'Upside Consolidation' breakout play 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. 2400-2450 zone. The stock is aiming to make a higher high-low on the daily/weekly/monthly chart, and is fast approaching its psychological resistance area at its psychological 3100 area. Above 3100-mark, momentum buying quite likely.

Add to that a bullish divergence and a rising stochastic signal (on weekly charts) with recent increase in volumes signalling a larger rebound. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 2554 zone. The level of Rs 2554-2575 zone will act as a strong support.

Simply buy at CMP, and on dips between 2500-2525 zone, targeting 3100/3300 mark and then at psychological 3750 mark. Stop below 3349. Holding Period: 12-15 Months.

The Nifty options data suggests Nifty is likely to be in a trading range of 24500-26500 zone.

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

Maximum Put open interest stands at 25000 levels followed by 24500 levels.

Call writing was seen at 25700 and then at 25800 strike price, while there was meaningful Put writing at 25200 and then at 25000 strike prices.

Stock in ban: NIL

WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:



Nifty: In Thursday's trade, Nifty started the day on the front foot and the positive takeaway was that the benchmark Nifty ended way above the psychological 25500 mark and on a buoyant note.

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

The technical landscape suggests Nifty's major support at 25475/25300/24473 mark.

Nifty's hurdles seen 26277 mark.

Nifty's 200 DMA at 24077 mark.

Nifty's chart of the day suggests the bullish momentum shall continue with Nifty's biggest intraday hurdles at 25800 mark.

Daily chart of Bank Nifty:



Bank Nifty: In Thursday's trade, Bank Nifty started the session on a positive note, and the positive takeaway was that the benchmark ended way above the dotted lines and scaled fresh all-time-high at 57263.45 mark.

So, Bank Nifty's new all-time-high is at 57263.45 mark.

Bank Nifty was seen mirroring Nifty's bullish action, ending 1.03% higher as against Nifty's 1.21% gains.

Interestingly, Nifty PSU Banks ended 0.43% higher while Nifty Private Bank Index ended 1.03% higher.

Intraday support for Bank Nifty now seen at 56600/56100 mark and then at 55483 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 57700 mark and then at 58300 mark. Bank Nifty's 200-DMA is placed at 51996 mark.

ECONOMIC CUES:

Federal Reserve Chair Jerome Powell struck a cautious tone in congressional testimony, signaling no urgency to change interest rates.

Meanwhile, the Fed continues to project two rate cuts in 2025, though it anticipates only one quarter-percentage-point in 2026 and 2027.

In its updated projections, the Fed downgraded its GDP growth forecast for 2025 to 1.4% (vs 1.7% in March) and for 2026 to 1.6% (vs 1.8%), while leaving the 2027 estimate unchanged at 1.8%. The unemployment rate is now expected at 4.5% in both 2025 and 2026 (vs 4.4% and 4.3%, respectively). (Source: trading economics)

GLOBAL STOCK MARKETS:

Overnight, Wall Street was seen trading with strong positive note with the S&P 500 rising 0.4% to approach record levels.

The positive catalyst: Growing expectations that the Fed may cut interest rates sooner than previously anticipated.

The WSJ reported that President Trump is considering announcing his nominee for the next Fed Chair early, potentially installing a "shadow" chair who could push for a more dovish policy stance.

Meanwhile, fresh economic data showed the US economy contracted more than anticipated in Q1 by an annualized 0.5% and the goods deficit unexpectedly widened due to lower exports.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

NIFTY (+304, 25549)

Sensex (+1000, 83756)

Bank Nifty (+586, 57207)

The benchmarks avoid F&O expiry anxiety as Nifty gains for three days in a row

Not only that, it also reclaimed the much coveted psychological 25500 mark!

- 1) It was green all through the trading session as sentiments improved further on Israel-Iran truce.
- 2) WTI Oil continues to trade sluggish, now at \$65 a barrel. Interestingly, WTI Oil prices are now lower than it was before the Iran-Israel conflict.
- 3) The positive takeaway from today's trading session was that Nifty ringed sold gains despite Jerome Powell throwing cold water on a Fed rate cut in July.
- 4) Meanwhile, Fed Governor Christopher Waller, whose name is in the running to replace Fed Chair Jerome Powell, said rate cuts could come as soon as the central bank's July meeting.
- 5) Gold prices were seen trading sluggish near the \$3,354 per ounce, flirting with its one-week low, and most importantly, amidst news of easing Middle East tensions.

SECTOR GAINERS:

NIFTY METALS (+2.31%)

NIFTY FMCG (+0.68%)

NIFTY AUTO (+0.56%)

SECTORS LOSERS

NIFTY MEDIA (-1.09%)
NIFTY REALTY (-1.00%)
NIFTY IT (-0.13%)

TODAY'S MARKET RE-CAP:

- 1) Nifty marches higher with strength-to strength and finally reclaimed key hurdle at 25500 mark.
- 2) India VIX plunges to 12.59 levels.
- 3) The market breadth (39:11) was in clearly in favor of bulls, indicating the next goal-post for Nifty likely at all-time high 26277.35 mark.
- 4) The Nifty Mid-cap 100 (+0.59%) and Nifty Small-cap 100 (+0.42%) indices end above the dotted lines for 5th straight day.
- 5) Among sectoral indices, maximum gains seen in Nifty Metal Index amidst higher copper demand and on the flip side, some profit-booking was seen in Nifty Media Index.

Bottom-line: The running of bulls shall continue and Nifty shall continue to demonstrate constructive up-move.

TECHNICAL OVERVIEW:

STOCK ALERT:

- 1) Reliance Industries (RIL) shares climbed 2 per cent in trade on Thursday, logging an intraday high at ₹1,496.8 per share on BSE. The company's market capitalisation surpassed the ₹20 trillion level once again after September 27, 2024.
- 2) HDB Financial Services' initial public offering (IPO) continues to witness a tepid response from the investors on the second day of its subscription window, Thursday, June 26. The highly awaited ₹12,500 crore IPO by HDFC Bank's non-banking financial arm is the largest issue of the calendar year 2025 and the biggest ever by an NBFC..

BUZZING STOCKS FOR THE DAY:

Top Index Gainers:

SHRIRAMFIN (+3.69%)
JIOFIN (+3.05%)
TATASTEEL (+2.56%)
BHARTIARTL (+2.54%)
HINDALCO (+2.48%)

Top Index Losers:

DRREDDY (-1.31%)
TECHM (-1.00%)
WIPRO (-0.52%)
SBIN (-0.50%)
HEROMOTOCORP (-0.45%)

- # Adv-Dec 39—11
INDIA VIX 12.58 (-2.93%)
NIFTY PCR (03rd July) 1.21
NIFTY PCR (31st July) 1.31
USD/INR Futures (June) (-0.47%, 85.82)

INDUS TOWER: The technicals are aggressively bullish. We also like LIC.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
ADANI ENTERPRISES	2586	2522	2417	2663	3015	Positive	Buy between 2525-2550 zone. Stop at 2469. Targets 2613/2663. Aggressive targets at 3015. (Interweek Strategy). Rationale: Massive rebound play on the daily charts is quite likely from a probable lower consolidation on the daily charts. Key intraday support 2522. Confirmation of strength only above 2663.
APOLLO HOSPITAL	7102	7051	6959	7243	7545	Positive	Buy at CMP. Stop at 6977. Targets 7169/7243. Aggressive targets at 7545. (Interweek Strategy). Rationale: The stock is signalling a massive probable Flag Pattern breakout on the upside on the weekly charts. Key interweek support 6959. Major hurdles at 7243. 200-DMA placed at 6890.
ICICI PRUDENTIAL	647	620	601	676	707	Positive	Buy at CMP. Stop at 3109. Targets 661/676. Aggressive targets at 707. (Interweek Strategy). A massive rebound play on the upside on cards in the daily charts is quite likely. Key intraday support 620. Major hurdles at 676. The stock is aiming to pierce above its 200-DMA at 649 mark.
INDUS TOWER	415	401	387	427	461	Positive	Buy at CMP. Stop at 386. Targets 427/439. Aggressive targets at 461. (Interweek Strategy). Rationale: Enjoyed strong session in Tuesday's trade, up 3.27%. Signaling a massive breakout on the upside on the daily charts from a higher consolidation zone. Key interweek support 387. Major hurdles at 427.
LIC	957	933	887	975	1033	Positive	Buy at CMP. Stop at 923. Targets 975/1003. Aggressive targets at 1033. (Interweek Strategy). Rationale: Probable higher consolidation rebound on the daily charts. The make-or-break intraday support at 933. Confirmation of strength only above 975 mark.

Derivatives Strategies

Future Call: BUY IEX JULY FUTURES at CMP 191.10. Targets at 195 and then at 201. Stop at 186. Holding Period: Intraday. Analyst's Remark: Momentum play likely as sequence of higher highs/lows intact.

Option Call: BUY NIFTY 03rd July CE Strike Price 25700 at CMP 94. Maximum Loss: ₹ 7050. Profit: Unlimited. Stop: Exit Call Option if NIFTY JULY FUTURES moves below 25377. Analyst's Remark: Momentum play as seen as momentum oscillators have shifted to buy mode.

Market Summary:

- Nifty July Futures ended Thursday's session at a premium of +69.
- The 31st July expiry Put-Call Open Interest Ratio was at 1.31 for Nifty.
- The 31st July expiry BankNifty Put-Call Open Interest Ratio was at 1.08 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 26000 Strike Price, followed by 25000 Strike Price for 31st July Series. Long Buildup was seen at strike prices 25400-26000.
- Maximum Put Open Interest (OI) was seen at strike price 25000 followed by 24500 strike prices for 31st July series. Short Buildup was seen at strike prices 24500-25800.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 56000 Strike Price and Maximum Put Open Interest stands at 56000 Strike Price for 31st July series
- As per Thursday's provisional data available on NSE, FIIs bought to the tune of Rs. 12594.38 crores. DIIs on the other hand, sold shares worth Rs. 195.23 crores.
- Long Buildup: NMDC, SAIL, TATASTEEL, HINDALCO, BEL
- Short Buildup: MAZDOCK, COLPAL, PERSISTENT, LTIM, OFSS
- Short Covering: ETERNAL, ITC, RELIANCE, TATAMOTORS
- Long Unwinding: DRREDDY, BSOFT, TORNTPHARM
- Stocks banned in F&O Segment:** NIL
- New in Ban: NIL
- Out of Ban: BSOFT, MCX, TITAGARH

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

Nifty Spot	25549.00 (+1.21%)
Bank Nifty Spot	57206.70 (+1.03%)
VIX	12.59 (-2.85%)
Premium	+69
Nifty Future OI	0.54 crores (-25.80%)
Bank Nifty Future OI	8.47 lakhs (-16.61%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	6822.17	6401.34
NSE Cash Vol. (Rs. in Cr)	118579.67	101657.64
NSE Derivative Vol. (Rs. in Cr)	1,20,56,808	40,18,823

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	1,12,377	21,282
Stock Future Volumes	15,10,448	1,06,854
Index Option Volumes	6,45,42,214	1,18,13,040
Stock Option Volumes	15,75,048	1,15,633
Total	6,77,40,087	1,20,56,808

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
25400	0.11 (+120%)
25500	0.38 (+12%)
25600	0.06 (+50%)

Puts	
25500	0.3 (+131%)
25600	0.04 (+300%)
25700	0.02 (+100%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	25549	25038	26060	24929	24077	UP	UP	UP
Bank Nifty	57207	56063	58351	56096	51996	UP	UP	UP
NIFTY PVT BANK	28417	27849	28985	27798	25741	UP	UP	UP
NIFTYOILGAS	11696	11462	11930	11473	11107	UP	UP	UP
Nifty Energy	36179	35456	36903	35958	35958	DOWN	DOWN	UP
Nifty Fin. Services	27248	26703	27793	26596	24431	UP	UP	UP
Nifty Auto	23962	23482	24441	23511	23279	UP	UP	UP
Nifty FMCG	55119	54016	56221	55149	56974	UP	DOWN	UP
Nifty IT	38996	38216	39776	38189	40335	UP	UP	UP
Nifty Infra	9356	9169	9543	9064	8670	UP	UP	UP
Nifty MNC	28698	28124	29272	28362	28170	UP	DOWN	UP
Nifty Media	1744	1709	1779	1721	1762	UP	UP	UP
Nifty Metal	9545	9354	9735	9285	8975	UP	UP	UP
Nifty MidCap 50	16745	16410	17080	16403	15522	UP	DOWN	UP
Nifty PSE	10005	9805	10205	9930	9719	UP	DOWN	UP
Nifty PSU Bank	6983	6843	7122	6985	6514	DOWN	DOWN	UP
Nifty Pharma	21808	21372	22244	21693	21944	DOWN	DOWN	DOWN
Nifty Realty	1010	989	1030	1004	957	DOWN	UP	UP
Nifty Smallcap 100	18806	18429	19182	18406	17627	UP	DOWN	DOWN
AARTIIND	476	466	485	467	457	UP	DOWN	UP
ABB	6013	5892	6133	6020	6463	DOWN	UP	UP
ABCAPITAL	277	268	285	245	198	UP	UP	UP
ABFRL	74	72	77	77	93	DOWN	DOWN	DOWN
ACC	1882	1844	1919	1871	2073	UP	DOWN	DOWN
ADANIENSOL	865	847	882	866	853	DOWN	DOWN	UP
ADANIENT	2586	2534	2638	2517	2537	UP	DOWN	UP
ADANIGREEN	992	972	1012	998	1182	DOWN	DOWN	DOWN
ADANIPORTS	1429	1401	1458	1419	1268	UP	DOWN	DOWN
ALKEM	4841	4744	4938	4894	5328	DOWN	DOWN	UP
AMBUJACEM	567	555	578	552	548	UP	UP	UP
ANGELONE	2903	2845	2961	3012	2641	UP	DOWN	DOWN
APLAPOLLO	1796	1760	1832	1835	1565	DOWN	DOWN	UP
APOLLOHOSP	7102	6959	7244	6965	6890	UP	DOWN	UP
ASHOKLEY	249	241	256	238	223	UP	UP	UP
ASIANPAINT	2290	2244	2336	2256	2501	UP	UP	DOWN
ASTRAL	1522	1492	1553	1522	1580	DOWN	UP	UP
ATGL	646	633	658	664	674	DOWN	DOWN	DOWN
AUBANK	820	803	836	764	630	UP	UP	UP
AUROPHARMA	1123	1101	1146	1136	1249	DOWN	DOWN	UP
AXISBANK	1234	1209	1258	1208	1126	UP	UP	UP
BAJAJ-AUTO	8433	8264	8602	8532	9095	DOWN	UP	UP
BAJAJFINSV	2054	2013	2095	2024	1837	UP	UP	UP
BAJFINANCE	952	932	971	902	798	UP	UP	UP
BALKRISIND	2433	2385	2482	2453	2721	DOWN	DOWN	DOWN
BANDHANBNK	185	180	191	177	167	UP	UP	UP
BANKBARODA	239	232	247	243	236	DOWN	DOWN	DOWN
BANKINDIA	117	113	120	121	109	DOWN	DOWN	UP
BANKNIFTY	57207	56063	58351	56096	51996	UP	UP	UP
BDL	1827	1791	1864	1918	1308	DOWN	UP	UP
BEL	410	402	418	398	303	UP	UP	UP
BHARATFORG	1287	1261	1312	1291	1271	DOWN	UP	UP
BHARTIARTL	2014	1974	2055	1883	1697	UP	UP	UP
BHEL	264	257	272	256	233	UP	UP	UP
BIOCON	351	340	361	345	348	UP	UP	UP
BLOCHSTARCO	1661	1628	1694	1606	1897	UP	UP	DOWN
BOSCHLTD	32215	31571	32859	31740	31947	DOWN	UP	UP
BPCL	330	320	340	317	299	UP	UP	UP
BRITANNIA	5828	5711	5945	5603	5293	UP	UP	UP
BSE	2803	2747	2859	2763	1818	UP	DOWN	UP
BSOFT	442	433	451	418	503	UP	UP	UP
CAMS	4213	4129	4297	4155	4187	UP	UP	UP
CANBK	111	108	114	113	100	DOWN	DOWN	UP
CDSL	1747	1712	1782	1698	1469	UP	UP	UP
CESC	173	168	178	167	167	UP	UP	UP
CGPOWER	675	661	688	684	682	UP	UP	UP
CHAMBLFERT	558	547	569	556	545	DOWN	DOWN	DOWN
CHOLAFIN	1627	1594	1660	1582	1427	UP	UP	UP
CIPLA	1514	1484	1544	1497	1507	DOWN	DOWN	DOWN
COALINDIA	394	382	406	394	411	DOWN	DOWN	UP
COFORGE	1888	1850	1926	1797	1613	UP	UP	UP
COLPAL	2376	2328	2423	2427	2803	UP	DOWN	DOWN
CONCOR	754	739	769	771	771	DOWN	DOWN	UP
CROMPTON	358	347	368	350	373	UP	UP	DOWN
CUMMINSIND	1365	1329	1432	1316	1212	UP	UP	UP
CYIENT	1296	1270	1321	1325	1582	DOWN	UP	UP
DABUR	482	472	491	478	521	UP	DOWN	DOWN
DALBHARAT	2192	2148	2236	2086	1866	UP	UP	UP
DELHIVERY	385	373	396	366	337	UP	UP	UP
DIVISLAB	6616	6484	6748	6609	5931	DOWN	UP	UP
DIXON	14315	14029	14601	14529	15159	UP	DOWN	DOWN
DLF	847	830	864	842	772	DOWN	UP	UP
DMART	4315	4229	4402	4146	4031	UP	UP	UP
DRREDDY	1322	1295	1348	1312	1251	DOWN	UP	UP
EICHERMOT	5612	5499	5724	5414	5091	UP	UP	UP
ETERNAL	265	257	273	251	248	UP	UP	UP
EXIDEIND	389	377	401	388	409	DOWN	DOWN	UP
FEDERALBNK	210	204	216	207	195	DOWN	UP	UP
FINNIFTY	27248	26703	27793	26596	24431	UP	UP	UP
FORTIS	791	775	807	754	657	UP	UP	UP
GAIL	187	181	192	190	191	DOWN	DOWN	UP
GLENMARK	1732	1697	1767	1610	1535	UP	UP	UP
GMRAIRPORT	85	82	88	84	82	UP	DOWN	UP
GODREJCP	1184	1161	1208	1208	1207	DOWN	DOWN	UP
GODREJPROP	2392	2344	2439	2382	2485	UP	UP	UP
GRANULES	497	487	507	515	539	DOWN	DOWN	UP
GRASIM	2883	2826	2941	2664	2595	UP	UP	UP
HAL	4817	4721	4913	4983	4272	DOWN	UP	UP
HALVLS	1574	1543	1605	1540	1647	DOWN	UP	UP
HCLTECH	1724	1690	1759	1683	1733	UP	UP	UP
HDFCAMC	5075	4974	5177	4967	4293	DOWN	UP	UP
HDFCBANK	2022	1981	2062	1951	1783	UP	UP	UP
HDFCLIFE	799	783	815	769	686	UP	UP	UP
HEROMOTOCO	4278	4192	4364	4311	4430	DOWN	UP	UP
HFCL	88	84	91	87	106	UP	DOWN	UP
HINDALCO	691	677	704	650	651	UP	UP	UP
HINDCOPPER	272	264	280	255	257	UP	UP	UP
HINDPETRO	420	412	429	402	381	UP	UP	UP
HINDUNILVR	2281	2235	2326	2335	2440	DOWN	DOWN	UP
HINDZINC	449	440	458	477	467	DOWN	DOWN	DOWN
HUDCO	240	233	248	237	221	UP	DOWN	UP
ICICIBANK	1439	1410	1468	1432	1313	UP	UP	UP
ICICIGI	2017	1977	2057	1937	1894	UP	UP	UP
ICICIPRULI	647	634	660	640	650	UP	DOWN	UP
IDEA	7	7	7	7	8	UP	UP	DOWN
IDFCFIRSTB	72	69	74	70	65	UP	UP	UP
IEX	190	184	196	194	184	DOWN	DOWN	DOWN
IGL	208	202	215	208	210	UP	UP	UP
IIFL	478	468	488	464	404	UP	UP	UP
INDHOTEL	783	767	799	766	765	UP	DOWN	DOWN
INDIANB	636	623	649	627	551	DOWN	UP	UP
INDIGO	5692	5578	5805	5450	4739	UP	UP	UP
INDUSINDBK	836	819	853	826	986	UP	UP	UP
INDUSTOWER	415	407	424	393	364	UP	UP	UP
INFY	1616	1584	1648	1593	1759	DOWN	UP	UP
INOXWIND	174	169	179	179	186	DOWN	DOWN	UP
IOC	146	142	151	142	140	UP	UP	UP
IRB	50	48	52	51	52	DOWN	DOWN	UP
IRCTC	773	758	789	770	792	DOWN	UP	UP
IREDA	171	166	176	172	190	DOWN	DOWN	DOWN
IRFC	140	136	144	140	140	DOWN	DOWN	UP
ITC	420	412	429	419	433	DOWN	DOWN	UP
JINDALSTEL	955	936	974	935	920	UP	DOWN	UP
JIOFIN	313	303	322	294	286	UP	UP	UP
JSL	694	680	708	684	665	DOWN	UP	UP
JSWENERGY	517	507	527	509	584	UP	DOWN	DOWN
JSWSTEEL	1033	1012	1053	998	979	UP	DOWN	DOWN
JUBLFOOD	711	697	725	685	669	UP	UP	UP
KALYANKJIL	553	542	564	538	598	UP	DOWN	UP
KAYNES	5769	5654	5884	5721	5549	UP	DOWN	UP
KEI	3775	3699	3850	3686	3780	UP	UP	UP
KOTAKBANK	2204	2160	2248	2125	1933	UP	UP	UP
KPITTECH	1276	1250	1301	1352	1408	DOWN	DOWN	UP
LAURUSLABS	680	667	694	652	565	UP	UP	UP
LICHSGFIN	622	610	634	605	598	UP	DOWN	UP
LICI	958	938	977	949	880	DOWN	UP	UP
LODHA	1441	1413	1470	1460	1270	DOWN	UP	UP
LT	3660	3586	3733	3639	3513	UP	UP	UP
LTF	206	200	212	188	157	UP	UP	UP
LTIM	5373	5266	5480	5304	5527	UP	UP	UP
LUPIN	1929	1890	1967	1969	2088	DOWN	DOWN	DOWN
M&M	3216	3151	3280	3076	2935	UP	UP	UP
M&MFIN	269	261	277	268	278	DOWN	DOWN	UP
MANAPPURAM	274	266	282	259	203	UP	UP	UP
MANKIND	2304	2257	2350	2360	2523	DOWN	DOWN	UP
MARICO	726	712	741	701	664	UP	UP	UP
MARUTI	12715	12461	12969	12502	11990	UP	UP	UP
MAXHEALTH	1267	1241	1292	1187	1072	UP	UP	UP
MAZDOCK	3122	3059	3184	3330	2481	UP	DOWN	UP
MCX	8839	8662	9016	7630	6087	UP	UP	UP
MFSL	1634	1602	1667	1551	1205	UP	UP	UP
MGL	1447	1418	1476	1379	1406	UP	UP	UP
MIDCPNIFTY	13305	13039	13571	13009	12340	UP	DOWN	UP
MOTHERSON	184	150	159	153	156	UP	DOWN	UP
MPHASIS	2803	2746	2859	2633	2736	UP	UP	UP
MUTHOOTFIN	2583	2532	2635	2477	2139	UP	UP	UP
NATIONALUM	194	188	199	186	198	UP	UP	UP

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	247	239	254	240	245	UP	UP	UP
COPPER 1	893	875	911	872	842	UP	UP	UP
CRUDEOIL 1	5620	5508	5732	5692	5880	DOWN	DOWN	UP
GOLD 1	97050	95109	98991	97334	83961	UP	DOWN	UP
LEAD 1	179	173	184	178	179	DOWN	UP	DOWN
NATURALGAS 1	302	293	311	312	290	DOWN	DOWN	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	106706	104572	108840	103261	94013	UP	UP	UP
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	253	246	261	254	270	UP	DOWN	DOWN
COTWASOIL 1	1210	1186	1234	1247	3283	DOWN	DOWN	DOWN
CASTOR 1	6740	6605	6875	6483	6422	UP	UP	UP
DHANIYA 1	7084	6942	7226	7031	7545	DOWN	UP	DOWN
GUARGUM5 1	9385	9197	9573	9517	10211	DOWN	UP	DOWN
GUARSEED10 1	5064	4963	5165	5130	5271	UP	DOWN	DOWN
JEERAUNJHA 1	19840	19443	20237	20101	23308	DOWN	UP	DOWN
MENTHAOIL 1	924	906	943	906	923	UP	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

Copper prices flare-up

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	97050	95550	94000	97788	99000	Negative	Selling on strength still preferred for Gold as momentum oscillators still appear in sell mode. Intraday Strategy: Sell at CMP. Targets 95550/94000 with stop at 97788
MCX SILVER	106706	103222	101777	107200	108500	Negative	Silver prices also tumble as momentum oscillators shifting to sell mode: Sell at CMP. Targets 103222/101777 with stop at 107300
MCX CRUDE OIL	5620	5388	5211	5700	5944	Negative	Crude oil prices crash as momentum oscillators continue to remain sell mode. Intraday strategy: Sell at CMP. Targets at 5388/5211. Stop at 5711.
MCX COPPER	893.00	877	859	911	929	Positive	Copper prices likely to bounce amidst oversold conditions. Intraday StrategyL: Buy at CMP. Targets at 911/929. Stop at 876.
MCX NATURAL GAS	302.1	289	271	325	349	Negative	Natural Gas prices come down amidst profit-booking. Intraday strategy: Sell at CMP. Targets 289/271 mark. Strict stop at 325
USD-INR	85.87	85.44	85.11	86.22	86.55	Negative	USD/INR prices take a breather amidst overbought conditions. Interweek Strategy: Sell at CMP targeting 85.44/85.11 mark. Strict Stop at 86.22

Buying on dips preferred for Dow Jones

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD (USD)	3347	3299	3263	3371	3400	Negative	Gold prices back in negative action amidst profit-booking. Interweek Strategy: Sell at CMP. Targets 3299/3263 mark with stop at 3382
SILVER (USD)	36.51	35.22	34.77	36.55	37	Negative	Silver prices weaken as well. Interweek Strategy: Sell at CMP. Targets 35.22/34.77 mark with stop at 36.77.
WTI CRUDE OIL (USD)	65.31	62	58	68	71.00	Negative	Crude oil prices likely to witness profit-booking. Interweek strategy: Sell at CMP. Targets 61/58 with stop at 69
EUR/USD	1.1720	1.1566	1.1375	1.1888	1.2077	Positive	EUR/USD prices spring back in positive action. Interweek Strategy: Buy at CMP. Targets 1.1888/1.2077 with stop at 1.1522
US Dollar Index	96.77	95.22	94.00	97.66	99.00	Negative	US Dollar Index back in positive action. Interweek Strategy: Sell at CMP. Targets 95/94 with stop at 97.67
DOW JONES	43367	42999	42551	43777	44101	Positive	Buying on dips preferred for Dow Jones. Interweek strategy: Buy at CMP. Targets 43777/44101 with stop at 42877

**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.