

Your best guide to financial markets



Weekly Research Reports



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HPMG WEALTH WEEKLY

Let Your Money Grow Confidently !

Stock ideas backed by strong research



HPMG Wealth Weekly... Getting rich is easy with help of HPMG Wealth Weekly.

This weekly research report helps you to identify the best five momentum stocks for the week. 'Pick of the week' is best among the mentioned five and is always with detailed 'Technical & Macro outlook'.

The trick to "Get Rich quickly and to Stay Rich forever" is a combination of alertness and awareness. With the right information on stocks from HPMG Wealth Weekly, your money is likely to grow confidently and living the "rich" life, is achievable.

STOCKS	CMP	BIAS	TRADING/ INVESTMENT STRATEGY
AFFLE 3I	1799	Positive	Affle 3I is a global technology company with a 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. Affle reported a robust performance for Q4 FY2025 with a consolidated revenue from operations of Rs.602.3 crore, an increase of 19.0% y-o-y from a revenue of Rs. 506.2 crore in Q4 last year. EBITDA stood at Rs. 134.0 crore, an increase of 36.7% y-o-y. EBITDA margin was at 22.2% in Q4 FY2025, an increase of 289 basis points on a y-o-y basis. PAT increased by 17.8% y-o-y to Rs. 103.1 crore from Rs. 87.5 crore in Q4 last year. This growth was broad-based coming across India & International markets. Technically, brace yourselves for a major breakout play from a probable 'higher consolidation zone' on the weekly charts. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 1552 zone. The level of Rs 1550-1575 zone will act as a strong support. Simply buy at CMP, and on dips between 1650-1675 zone, targeting 1885/1971 mark and then at 2050 mark. Stop below 1451. Holding Period: 12-15 Months.
APTUS VALUE HOUSING FINANCE INDIA	317	Positive	Aptus Value Housing Finance India is a Home Loan Company. Aptus has been formed to primarily address the housing finance needs of self-employed, belonging to Low- and Middle-Income Families primarily from semi urban and rural markets. The firm plans to grow its assets under management (AUM) by 30% annually over the next three years, and reach ` 25,000 crore in AUM by FY28. Aptus is focusing primarily in the self-employed business segment from semi urban areas lack access to housing finance. As of March 31, 2025, the company had 298 branches across six states with average ticket size per loan is ` 8.5 lakh, and plans to increasing it to ` 10 lakh. As of December 2024, the company's AUM stood at ` 10,865 crore, registering 25% year-on-year growth. Aptus reported a 26% year-on-year increase in net profit for the fourth quarter ended, supported by strong disbursement growth and operational efficiency. The company posted a profit after tax of ₹207 crore, compared with ₹164 crore in the same quarter a year earlier. Simply buy at CMP, and on dips between 275-290 zone, targeting 359/403 mark and then at 450 mark. Stop below 241. Holding Period: 9-12 Months.
HOME FIRST FINANCE	1301	Positive	Founded in 2010, Home First Finance Company India Limited (HomeFirst) is a technology driven affordable housing finance company that targets first time home buyers in low and middle-income groups. Focus on housing loans contribute 84% of AUM. The regulatory environment remains conducive with two consecutive rate cuts of 25 bps each by RBI and focus on improving liquidity, promoting growth and governance. 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. 1025-1050 zone. The stock is making higher high-low on the daily/weekly/monthly chart, and is fast approaching its psychological resistance area at 1400. Above 1400-mark, momentum buying quite likely. Simply buy at CMP, and on dips between 1150-1175 zone, targeting 1383/1433 mark and then at 1500 mark. Stop below 1049. Holding Period: 9-12 Months.
JSW ENERGY	523	Positive	JSW Energy Limited is a top renewable energy company in India and a leading power generation company in India. JSW Energy stands out in the private sector Total RE operational capacity increased from 3,737 MW in Q4 FY24 to 5,217 MW in Q4 FY25. Power producer with 12.2 GW installed generation capacity. Targeting 30 GW Generation + 40 GWh of Storage capacity by 2030. Market Cap: ~US\$ 10 Bn. JSW Energy not only has a significant presence across various Indian states but also holds stakes in natural resource companies in South Africa, showcasing its expansion in power generation and distribution on a global scale. JSW Energy reported healthy Net Profit which increased to ₹408 crore, a 16% YoY rise from ₹351.3 crore in Q4 FY24. Revenue grew to ₹3,189.4 crore, a 15.7% YoY increase from ₹2,755.9 crore in Q4 FY24. EBITDA: Increased to ₹1,204.3 crore, a 3.1% YoY rise from ₹1,168.3 crore in Q4 FY24 and EBITDA Margin: Decreased to 37.8% from 42.4% YoY. The upbeat results were driven by strong power demand in the country in the March quarter amid unseasonal heat and early summer conditions, with national electricity consumption up 3.2% year-on-year to 414 billion units. Simply buy at CMP, and on dips between 475-480 zone, targeting 571/589 mark and then at 651 mark. Stop below 449. Holding Period: 9-12 Months.
Mahindra & Mahindra (M&M)	3107	Positive	Incorporated in the year 1945, M&M 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. M&M is also involved in the provision of farm equipment, including tractors under the Mahindra, Swaraj, and Trakstar brands. M&M reported a strong growth in its standalone net profit as well as revenue for the fourth quarter of FY25, led by robust volumes of SUVs and tractors. The company attributed the positive performance to robust growth, strong execution, and capital allocation discipline. The latest results include nearly ₹10,000 crore of cash generation in F25 which gives the firm the ability to continue to drive value for our shareholders through strategic investments. Simply buy at CMP, and on dips between 2800-2850 zone, targeting 3271/3401 mark and then at 3551 mark. Stop below 2669. Holding Period: 9-12 Months.

Analyst's Pick: Buy M&M (CMP 3107. Target: 3500)

Mahindra & Mahindra (M&M)

CMP	3107
Target Price	3551
Stop	2731
52 Week H/L	3276.30/2360.45
P/E	29.90
EPS (TTM)	92.13
Promoter Holding/DIIs/FIIs/Public	18.45%/38.30%/29.77%/9.78%
Book Value	620
Market Cap (INR)	3,86,302

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:

M&M reported a strong growth in its standalone net profit as well as revenue for the fourth quarter of FY25, led by robust volumes of SUVs and tractors.

The company attributed the positive performance to robust growth, strong execution, and capital allocation discipline. The latest results include nearly ₹10,000 crore of cash generation in F25 which gives the firm the ability to continue to drive value for our shareholders through strategic investments.

Net Profit: The standalone net profit for Q4 FY25 reached ₹2,437 crore, a 22% increase year-on-year (YoY).

Revenue: Total revenue from operations grew by 24% YoY to ₹31,609 crore.

EBITDA: Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) increased by 39% YoY to ₹4,683 crore, with an EBITDA margin of 14.9%.

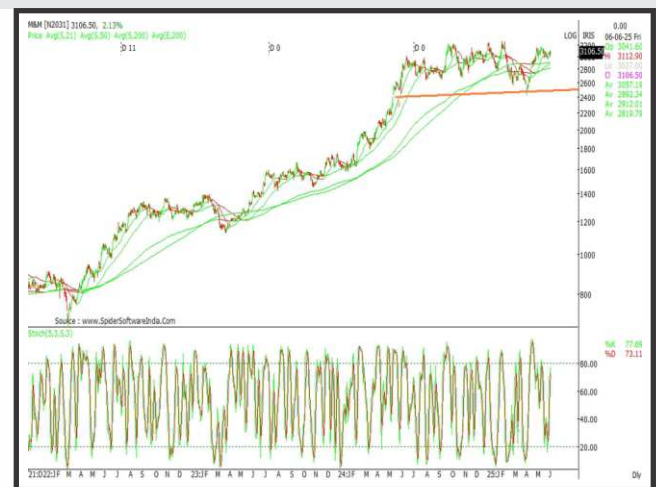
Auto Segment: The auto segment experienced strong volume growth (18%) and market share gains (310 basis points).

Farm Equipment: Farm equipment volumes also increased by 23% YoY, with market share rising by 170 basis points to 43.3%

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 2700-2750 zone. The recent sequence of higher high/low is intact on all time frames, now above 3270.95 mark, momentum buying quite likely,

Preferred Strategy: Simply buy at CMP, and on dips between 2800-2850 zone, targeting 3271/3401 mark and then at 3551 mark. Stop below 2669. Holding Period: 9-12 Months.



Top Sectors for the Week

Relative Strength Performance with HPMG Top Sectors

Top Sectors for the Week is a Technical and Macro report containing everything you need to have...a clear, precise and detailed view on the five top momentum sectors... listed in BSE. This detailed multi-analyzed Macro-Technical report is a smart way to enter or exit an outperforming or underperforming sector using the relative strength function.

Top Sectors for the Week reports have an unbeatable track record...You can look out for our previous reports at our website www.hpmgshares.com

Sector Analysis: Relative Strength Performance

Sectors	Relative to Nifty...	Outperforming stocks	Underperforming stocks
Nifty Auto Index	OUTPERFORM	TVS MOTORS, M&M	TATA MOTORS
Bank Nifty Index	OUTPERFORM	HDFC BANK, INDIAN BANK, CANARA BANK, SBI, BOI	KOTAK BANK
Nifty IT Index	OUTPERFORM	PERSISTENT SYSTEMS, HCL TECH, COFORGE	BSOFT
Nifty Pharma Index	OUTPERFORM	DIVIS LAB, CIPLA, LAURUS LABS	SYNGENE, BIOCON
Nifty Metals Index	OUTPERFORM	RATANAMANI METALS, HINDALCO, HIND ZINC, VEDANTA, JINDAL STEEL	SW STEEL

From HPMG Research Desk...

The Week That Was

June 2nd to June 6th 2025.

The Good News: Nifty bulls are looking more optimistic.

It appears, India's great bull run has just started. Nifty's immediate goal post seen at its all-time-high at 26277.35 mark.

The 2-positive catalysts:

- 1) A dovish RBI prompting a massive bullish move.
- 2) The Federal Reserve gets rate-cut ammo from Friday's jobs report.

Nifty (+1.02%, 25003)

Sensex (+0.91%, 82189)

Before we start, first things first...

The biggest bullish takeaway from last week's theme at Dalal Street was RBI Governor Sanjay Malhotra statement: **'We have won war against inflation'**

The RBI slashed India's key repo rate by 50 bps to 5.5%.

The repo rate (the interest rate at which the RBI lends money to commercial banks) now stands lower at 5.5%.

Well, after the 'Jumbo Rate Cut' announcement, Nifty simply zoomed higher like a rocket. The biggest positive takeaway was that the celebrative investors' lifted Nifty above the psychological 25000 mark.

Well, the massive rate cut decision was driven by:

- 1) Easing retail and food inflation
- 2) Ongoing uncertainty surrounding global trade tensions.

What surprised the street most was that the RBI slashed the CRR by 100 bps to 3%, bringing it to the lowest level since April 2021.

Now, the biggest good news: RBI's inflation projections too were revised down to 3.7% from 4.0%.

This lower inflation projections remains comfortably within the RBI's 2-6% target range. Most importantly, it opens door for more rate cuts this year.

Now, the biggest point of concern: RBI did not lift its GDP growth forecast from 6.5% in FY2025/26.

Anyway, RBI rocked with a big rate cut bazooka which should perk up the economy and also lower common man's EMIs on everything from cars to homes...

Now, here are other key catalysts in the week gone by:

- 1) The Trump-Musk breakup: A public spat between Trump and Elon Musk was seen taking an ugly turn, with Trump voicing disappointment in Musk's stance on his tax policy bill.
- 2) US President Donald Trump has said that he had a 'very good' call with China's Xi.
- 3) A better-than-expected US jobs report helped calm concerns about the health of the US economy. The US added 137,000 jobs in May, slightly beating forecasts, while the unemployment rate held steady at 4.2%

Weekly Recap:

Instruments	LTP	Weekly % Change
Nifty	25003	+1.02%
Sensex	82189	+0.91%
Bank Nifty	56578	+1.49%
Nifty Midcap	16570	+3.57%
India VIX	14.63	(-9%)
Dow Jones	42674	+0.93%
Nasdaq	21700	+2.03%
Bovespa	136089	(-0.65%)
Crude Oil	64.49	+6.08%
Gold	3322	+0.99%
Silver	36	+9.14%
USD/INR	85.73	+0.19%

Here are how indices performed in the week gone by:

- 1) Nifty ended with 1.02% gains. Technically speaking, Nifty's immediate goalpost seen at 26277.35 mark.
- 2) Bank Nifty (+1.49%) continued its outperformance as against Nifty. Bank Nifty marked the 4th week of gains and now all bullish eyes turn towards Bank Nifty's psychological 57000.
- 3) Nifty Private Bank index jumped 0.93% higher while Nifty PSU Bank index scaled 1.78% higher on a weekly basis.
- 4) The broader markets ended on a positive note with the Nifty Mid-cap 50 index zooming 3.57% higher while the Nifty Small-cap index gained 3.91%.

Bullish Sectors:

Nifty Media -0.32%
Nifty Reality +9.51%
Nifty Energy +0.13%
Nifty Pharma +1.13%

Bearish Sectors:

Nifty FMCG (+0.94%)
Nifty IT (-0.07%)
Nifty Auto (+1.44%)
Nifty PSE Index (+1.02%)
Nifty Oil & Gas (+0.51%)
Nifty Metal (+2.32%)
Nifty Infra (+1.24%)

STOCK SPECIFIC NEWS:

- 1) Amongst new entrant in the F&O segment, RVNL (+5.74%) and Uno Minda (+8.23%) were star outperformers.
- 2) Aditya Birla Fashion Retail tumbled 9.41% on reports that Walmart-owned Flipkart is preparing to divest its entire 6% holding in Aditya Birla Fashion & Retail Ltd. (ABFRL) through a block deal valued at nearly Rs 600 crores.
- 3) Adani Group stocks traded sluggish on reports from Wall Street Journal that US prosecutors were investigating whether Adani group companies imported Iranian LPG into India through their Mundra port in Gujarat.
- 4) Vodafone India traded subdued after Union telecom minister Jyotiraditya Scindia ruled out any more government relief for the struggling Vodafone Idea after Supreme Court dismissed a petition by telecom companies to waive off penalties and interests accrued over the adjusted gross revenue (AGR).
- 5) Yes Bank's stock price tumbled 3% after denying Sumitomo Mitsui Banking Corporation (SMBC) controlling stake talks.
- 6) Mphasis too was trading in red on reports that it has lost one of its oldest clients, FedEx. (FedEx accounted for 8% of Mphasis' overall revenue).

In the week gone by, notable gainers amongst Nifty 50 were:

ETERNAL +9.88%
SHRIRAM FINANCE +7.65%
DR REDDYS LAB +5.57%
M&M +4.36%
ADANI PORT (+2.71%)

And the losers were:

HDFC LIFE (-2.80%)
TCS (-2.29%)
TATA STEEL (-2.19%)
SBI LIFE INSURANCE (-1.74%)
BAJAJ FINSERV (-1.36%)

The Week Ahead: After softer-than-expected jobs report, all eyes turn to this week's CPI inflation figures releasing in the US.

The benchmarks were seen cheering softer-than-expected jobs report on Friday, where Dow Jones ended on a promising note. This definitely will encourage the Fed to think about one more rate cut when they meet between Jun 17-18 for unveiling their interest-rate decision.

But before that, this week all eyes will be on US CPI inflation figures for May, releasing on Wednesday, 11th June. The Fed will refer to inflation figures before they proceed with their rate-cut trajectory. US consumers probably saw slightly faster inflation in May, notably for merchandise, as companies gradually pass along higher import duties. Hence, on the tariff front too, investors would desperately hope for easing of tariff barriers for smooth functioning of the global economy, thus reducing inflation risks and giving more room for the Fed to think about more rate cuts.

After the US CPI, all eyes will also be on domestic CPI inflation numbers releasing on Thursday, June 12th. Last week, RBI delivered a jumbo-rate cut on back of easing retail & food inflation. If May inflation figures also come under control, then that would add to the hopes of another 25-bps rate cut by the RBI in their August meeting. The RBI also changed its inflation projection from 4% to 3.7% last week. This 3.7% inflation figure is well within RBI's 2%-6% range and will remain there if we see further easing of food and retail inflation this week.

Technically speaking, Nifty's next goal post is at its all-time-high at 26277.35 mark. Bank Nifty shall continue to outperform on back drop of sequence of higher high/low.

The biggest outperformer will be Reality stocks. Godrej Properties is rebounding from oversold zone while Prestige Estate and DLF are momentum Play.

Rate sensitive stocks like, Ujjivan Small Finance Bank, IDFC First Bank, DLF, PNB Housing Finance, Manappuram Finance and Muthoot Finance are likely to hog limelight in the near future.

Our **call of the week** suggests, the running of bulls shall continue as the street is already projecting another 25-bps cut in August.

We will now spy with one big eye if India can now aspire to achieve 7%-8% growth rate.

Long Story Short: Long Live The Bull. Happy Days Are Here Again.

The Nifty options data suggests Nifty is likely to be in a trading range of 23500-25500 zone. Maximum Call OI is at 26000 followed by 25000 strike prices. 26000 mark is now Nifty's major resistance zone on closing basis. Maximum Put open interest stands at 24500 levels followed by 24000 levels. Call writing was seen at 25100 and then at 25300 strike price, while there was meaningful Put writing at 24400 and then at 24600 strike prices.

Price Forecast:

Nifty CMP	(25003)
Support:	24700/24399
RESISTANCE:	25501/25751
RANGE:	24722-25322
200 DMA:	24076
Nifty PCR:	1.13
BIAS:	Positive
Bank Nifty CMP	(56578)
Support:	55225/53900
RESISTANCE:	57251/58201
RANGE:	55522-57111
200 DMA:	51640
BankNifty PCR:	0.98
BIAS:	Positive

Preferred trade for the week:

Nifty (25003): Buy between 24822-24845 zone. Targets at 25200/25501. Aggressive targets at 25700-25755 zone. Stop at 24622

TOP SECTORS:

Bullish Sector: BANKS, REALTY, METALS, PSE, AUTO

Bearish Sector: MEDIA, FMCG

STOCKS IN FOCUS:

BULLISH VIEW: FEDERALBNK, NATIONALUM, IEX, DLF, GODREJPROP, NCC, SBICARD, IREDA, JIOFIN, BSE, OBEROIRLTY, SBIN, M&M, TVSMOTOR, PFC, TITAN, RVNL, TITAGARH

BEARISH VIEW: HAL, MAZDOCK, DIVISLABS, BRITANNIA

Mahindra & Mahindra (M&M)

CMP	3107
Target Price	3551
Stop	2731
52 Week H/L	3276.30/2360.45
P/E	29.90
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Promoter Holding/DIIs/FIIs/Public	18.45%/38.30%/29.77%/9.78%
Book Value	620
Market Cap (INR)	3,86,302

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.

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NIFTY AUTO Index vs NIFTY



- **NIFTY AUTO Index: 23,661: OUTPERFORM**
- **In Last Week's Trade:** Nifty Auto index was seen consolidating with positive bias, and the positive takeaway snapped a 2-week losing streak.
- **Relative Strength vs Nifty:** The Nifty Auto index was seen mirroring Nifty's rebounding bullish action, ending the week, up 1.44% as against Nifty's 1.02% gains.
- **Nifty Auto index 200 DMA:** 24437 mark.
- **Support:** 22900/22701/22220.
- **Resistance:** 23900/24250/27696. The biggest hurdles seen only at 24250. Biggest support now at 22900 mark.
- **Preferred Strategy on Auto Index:** Establish buy positions at CMP, targeting 23900/24250 mark and then aggressive targets at 25000-27696 zone with strict stop at 22681.
- **Preferred Trades:**
 - Buy TVS MOTORS (CMP 2747) between 2700-2750 zone, targeting 2891/2951 zone and then aggressive targets at 3050-3100 zone with stop at 2523. Holding Period: 9-12 months.
 - Buy M&M (CMP 3107) between 3075-3110 zone, targeting 3073/3271 zone and then aggressive targets at 3500-3650 zone with stop at 2751. Holding Period: 1-2 months.
- **Outperforming Stocks:** TVS MOTORS, MOTHERSON SUMI, M&M, BHARAT FORGE.
- **Underperforming Stocks:** TATA MOTORS

PAIR Strategy: Long M&M and Short TATA MOTORS.

BANK NIFTY Index vs NIFTY



- **BANK NIFTY Index: 56,578: OUTPERFORM**
- **In Last Week's Trade:** Bank Nifty index scaled new all-time-high at 56695 and the positive takeaway was that Bank Nifty ended on a firm footing.
- **Relative Strength vs Nifty:** Bank Nifty was seen slightly outperforming Nifty's bullish action as the Bank Nifty index ended the week, up 1.49% as against Nifty's 1.02% gains.
- **Bank Nifty 200 DMA:** 51640 mark.
- **Support:** 55500/54700/53483.
- **Resistance:** 57100/57700/58601
- **Preferred Strategy on Bank Nifty:** Establish buy positions at CMP, targeting 57000/57500 mark and then aggressive targets at 58300-58601 zone with strict stop at 54601.
- **Preferred Trades:**
 - Buy HDFC BANK (CMP 1979) between 1950-1965 zone, targeting 2000/2050 zone and then aggressive targets at 2121-2150 zone with stop at 1823. Holding Period: 9-12 months.
 - Buy INDIAN BANK (CMP 634) between 610-620 zone, targeting 653/669 zone and then aggressive targets at 671-685 zone with stop at 569. Holding Period: 9-12 months.
- **Outperforming Stocks:** ICICI BANK, HDFC BANK, INDIAN BANK, CANARA BANK, BANK OF INDIA, SBI, BANDHAN BANK
- **Underperforming Stocks:** KOTAK BANK

PAIR Strategy: Long INDIAN BANK and Short KOTAK BANK

NIFTY IT Index vs NIFTY



- **NIFTY IT Index: 37,294: UNDERPERFORM**
- **In Last Week's Trade:** Nifty IT index drifted lower amidst mild profit booking but that said, IT index ended on a firm note and aiming to join the conga-line of rising stock markets across globe.
- **Relative Strength vs Nifty:** Nifty IT index was seen underperforming Nifty's rebounding action. Nifty IT index ended the week, down 0.07% as against Nifty's 1.02% gains.
- **Nifty IT index 200 DMA:** 40635 mark. Biggest support seen only at 35451. Confirmation of strength only above 38451.
- **Support:** 36700/35451/33500.
- **Resistance:** 38451/39155/40315.
- **Preferred Strategy on Nifty IT Index:** Establish buy positions at CMP, targeting 38000/38451 mark and then aggressive targets at 40000-40500 zone with strict stop at 36309.
- **Preferred Trades:**
 - Buy PERSISTENT (CMP 5677) between 5625-5650 zone, targeting 5801/6000 zone and then aggressive targets at 6200-6250 zone with stop at 5289. Holding Period: 9-12 months.
 - Buy HCL TECH (CMP 1638) between 1600-1625 zone, targeting 1677/1703 zone and then aggressive targets at 1755-1800 zone with stop at 1439. Holding Period: 9-12 months.
- **Outperforming Stocks:** COFORGE, PERSISTENT
- **Underperforming Stocks:** BSOFT, MPHASIS

PAIR Strategy: Long PERSISTENT SYSTEMS and Short BSOFT

NIFTY PHARMA Index vs NIFTY



- **NIFTY PHARMA Index: 21,442: OUTPERFORM.**
- **In Last Week's Trade:** Nifty Pharma index was seen trading with positive bias as the index was seen inching towards its 200-DMA at 22014 mark.
- **Relative Strength vs Nifty:** Nifty Pharma index was seen mirroring Nifty's bullish action. Nifty Pharma index ended the week, 1.13% higher as against Nifty's 1.02% gains.
- **Nifty Pharma index 200 DMA:** 22014 mark.
- **Support:** 20500/20200/19167. Biggest support seen at 20500 mark.
- **Resistance:** 22251/22750/24101. Biggest hurdles seen at 22251 mark.
- **Preferred Strategy on Nifty Pharma Index:** Establish buy positions at CMP, targeting 22250/23301 mark and then aggressive targets at 23700-24000 zone with strict stop at 20009.
- **Preferred Trades:**
 - Buy CIPLA at CMP 1504, targeting 1569/1505 zone and then aggressive targets at 1609-1650 zone with stop at 1239. Holding Period: 9-12 months.
 - Buy DIVIS LAB (6545) between 6300-6400 zone, targeting 6650/6907 zone and then aggressive targets at 7100-7250 zone with stop at 5709. Holding Period: 9-12 months.
- **Outperforming Stocks:** ABBOT INDIA, DIVIS LAB, LAURUS LABS, CIPLA, ZYDUS LIFE SCIENCE
- **Underperforming Stocks:** BIOCON, SYNGENE

PAIR Strategy: Long CIPLA and Short BIOCON

NIFTY METAL Index vs NIFTY



- **NIFTY METAL Index: 9,406: NEUTRAL.**
- **In Last Week's Trade:** Nifty Metal index was seen trading with positive bias as focus continued on improving US-China relations on trade tariff.
- **Relative Strength vs Nifty:** Nifty Metal index was seen outperforming Nifty's bullish action. Nifty Metal index ended the week, up 2.32% as against Nifty's 1.02% gains.
- **Nifty Metal index 200 DMA:** 8975 mark. The make-or-break support seen at 9051 mark
- **Support:** 9051/8750/8300.
- **Resistance:** 9770/10500/11300.
- **Preferred Strategy on Nifty Metal Index:** Establish buy positions at CMP, targeting 9770/10500 mark and then aggressive targets at 11000-11300 zone with strict stop at 8721.
- **Preferred Trades:**
 - Buy WELCORP (CMP 966) between 900-930 zone, targeting 983/1029 zone and then aggressive targets at 1051-1071 zone with stop at 703. Holding Period: 9-12 months.
 - Buy HINDALCO (CMP 650) between 640-660 zone, targeting 685/711 zone and then aggressive targets at 760-775 zone with stop at 603. Holding Period: 5-8 months.
- **Outperforming Stocks:** HIND COPPER, HIND ZINC, HINDALCO,
- **Underperforming Stocks:** NONE

PAIR Strategy: Long HINDALCO and Short JSW STEEL

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	25003	24503	25503	24760	24076	UP	UP	UP
Bank Nifty	56578	55447	57710	55348	51640	UP	UP	UP
NIFTY PVT BANK	27833	27276	28389	27492	25577	UP	UP	UP
NIFTYOILGAS	11447	11218	11676	11413	11232	DOWN	UP	UP
Nifty Energy	35924	35202	36643	35474	36487	UP	UP	UP
Nifty Fin. Services	26849	26312	27386	26367	24208	UP	UP	UP
Nifty Auto	23661	23188	24135	23483	23437	DOWN	UP	UP
Nifty FMCG	55803	54687	56919	56153	57552	DOWN	UP	UP
Nifty IT	37295	36549	38041	37402	40572	DOWN	UP	UP
Nifty Infra	9081	8900	9263	8973	8685	UP	UP	UP
Nifty MNC	28551	27980	29122	28019	28346	UP	UP	UP
Nifty Media	1706	1672	1740	1675	1788	UP	UP	UP
Nifty Metal	9406	9218	9595	9149	8975	UP	UP	UP
Nifty MidCap 50	16570	16238	16901	15947	15524	UP	UP	UP
Nifty PSE	9968	9769	10168	9845	9820	UP	UP	UP
Nifty PSU Bank	7100	6958	7242	6767	6515	UP	UP	UP
Nifty Pharma	21684	21251	22118	21480	22014	UP	UP	DOWN
Nifty Realty	1040	1019	1060	934	959	UP	UP	UP
Nifty Smallcap 100	18582	18211	18954	17619	17674	UP	UP	UP
AARTIIND	477	467	486	472	468	UP	UP	UP
ABB	6052	5930	6173	5873	6589	UP	UP	UP
ABCAPITAL	233	226	240	218	196	UP	UP	UP
ABFRL	78	75	80	88	96	DOWN	DOWN	DOWN
ACC	1904	1866	1942	1902	2106	DOWN	DOWN	DOWN
ADANIENSOL	884	866	902	879	866	DOWN	DOWN	UP
ADANIENT	2534	2484	2585	2496	2574	DOWN	UP	UP
ADANIGREEN	1019	998	1039	990	1245	UP	UP	UP
ADANIPORTS	1472	1442	1501	1405	1273	UP	UP	UP
ALKEM	4863	4765	4960	5148	5406	DOWN	DOWN	UP
AMBUJACEM	555	544	566	556	553	DOWN	DOWN	UP
ANGELONE	3217	3153	3281	2885	2614	UP	UP	UP
APLAPOLLO	1921	1882	1959	1809	1538	UP	UP	UP
APOLLOHOSP	6943	6804	7081	6942	6878	DOWN	DOWN	UP
ASHOKLEY	242	235	249	237	224	UP	UP	UP
ASIANPAINT	2245	2200	2290	2299	2564	DOWN	DOWN	DOWN
ASTRAL	1526	1496	1557	1436	1608	UP	UP	UP
ATGL	680	666	694	666	687	UP	UP	UP
AUBANK	750	735	765	702	620	UP	UP	UP
AUROPHARMA	1161	1138	1184	1181	1278	DOWN	UP	UP
AXISBANK	1195	1171	1218	1193	1123	DOWN	UP	UP
BAJAJ-AUTO	8637	8464	8810	8541	9235	DOWN	UP	UP
BAJAJFINSV	1990	1950	2030	2014	1817	DOWN	UP	UP
BAJFINANCE	9372	9184	9559	9121	7814	UP	UP	UP
BALKRISIND	2493	2443	2543	2589	2750	DOWN	DOWN	UP
BANDHANBNK	174	168	179	168	168	UP	UP	UP
BANKBARODA	246	239	254	241	236	DOWN	UP	DOWN
BANKINDIA	124	121	128	118	108	UP	UP	UP
BANKNIFTY	56578	55447	57710	55348	51640	UP	UP	UP
BDL	1934	1895	1972	1865	1268	UP	UP	UP
BEL	391	379	402	371	296	UP	UP	UP
BHARATFORG	1296	1270	1322	1244	1292	UP	UP	UP
BHARTIARTL	1870	1833	1908	1845	1672	UP	UP	UP
BHEL	256	248	263	250	235	DOWN	UP	UP
BIOCON	330	320	340	334	348	UP	UP	DOWN
BLUESTARCO	1589	1557	1621	1570	1902	DOWN	DOWN	DOWN
BOSCHLTD	31595	30963	32227	31518	31978	DOWN	UP	UP
BPCL	317	307	326	315	301	DOWN	UP	UP
BRITANNIA	5608	5495	5720	5513	5307	UP	UP	UP
BSE	2933	2875	2992	2516	1688	UP	UP	UP
BSOFT	411	403	419	415	518	DOWN	UP	UP
CAMS	4262	4177	4347	3924	4204	UP	UP	UP
CANBK	116	112	119	109	100	UP	UP	UP
CDSL	1776	1740	1812	1491	1453	UP	UP	UP
CESC	168	163	173	167	179	DOWN	UP	UP
CGPOWER	682	668	695	682	684	UP	UP	UP
CHAMBLFERT	540	529	551	602	542	DOWN	DOWN	DOWN
CHOLAFIN	1593	1561	1625	1599	1416	UP	DOWN	UP
CIPLA	1504	1474	1534	1485	1514	DOWN	DOWN	DOWN
COALINDIA	399	387	411	399	420	DOWN	UP	UP
COFORGE	1776	1740	1811	1685	1572	UP	UP	UP
COLPAL	2433	2384	2481	2546	2886	DOWN	DOWN	UP
CONCOR	810	793	826	745	786	UP	UP	UP
CROMPTON	352	341	362	346	381	UP	UP	DOWN
CUMMINSIND	3384	3316	3452	3058	3246	UP	UP	UP
CYIENT	1327	1300	1353	1310	1628	UP	UP	UP
DABUR	481	472	491	480	532	UP	UP	DOWN
DALBHARAT	2116	2074	2159	2058	1848	UP	UP	UP
DELHIVERY	367	356	378	348	341	UP	UP	UP
DIVISLAB	6545	6414	6675	6454	5814	UP	UP	UP
DIXON	14855	14558	15152	15414	15056	DOWN	DOWN	UP
DLF	880	863	898	760	772	UP	UP	UP
DMART	4202	4118	4286	4086	4090	UP	DOWN	UP
DRREDDY	1321	1294	1347	1236	1254	UP	UP	UP
EICHERMOT	5394	5286	5502	5400	5052	DOWN	DOWN	UP
ETERNAL	262	254	270	237	248	UP	UP	UP
EXIDEIND	393	382	405	385	417	UP	DOWN	UP
FEDERALBNK	208	202	214	202	195	UP	UP	UP
FINNIFTY	26849	26312	27386	26367	24208	UP	UP	UP
FORTIS	763	748	779	706	642	UP	UP	UP
GAIL	191	185	197	190	194	UP	UP	UP
GLENMARK	1590	1558	1622	1449	1537	UP	UP	UP
GMRAIRPORT	86	83	89	87	82	DOWN	UP	UP
GODREJCP	1210	1186	1234	1221	1225	DOWN	UP	UP
GODREJPROP	2467	2418	2516	2261	2519	UP	UP	UP
GRANULES	530	519	541	511	552	UP	UP	UP
GRASIM	2574	2523	2626	2651	2594	DOWN	DOWN	UP
HAL	4989	4890	5089	4916	4256	UP	UP	UP
HAVELLS	1523	1493	1554	1555	1671	DOWN	DOWN	UP
HCLTECH	1638	1605	1670	1644	1734	UP	UP	UP
HDFCAML	5088	4986	5189	4748	4250	UP	UP	UP
HDFCBANK	1979	1939	2018	1932	1761	UP	UP	UP
HDFCLIFE	755	740	770	758	683	DOWN	UP	UP
HEROMOTOCO	4268	4183	4353	4235	4506	DOWN	UP	UP
HFCL	91	88	95	87	110	UP	UP	UP
HINDALCO	650	637	663	648	654	UP	UP	UP
HINDCOPPER	256	248	264	237	261	UP	UP	UP
HINDPETRO	407	399	415	404	382	UP	UP	UP
HINDUNILVR	2390	2342	2438	2364	2473	DOWN	UP	UP
HINDZINC	502	492	512	451	469	UP	UP	UP
HUDCO	246	239	254	233	224	UP	UP	UP
ICICIBANK	1460	1431	1489	1444	1298	DOWN	UP	UP
ICICIGI	2006	1966	2046	1867	1906	UP	UP	UP
ICICIPRULI	636	623	649	631	657	DOWN	UP	UP
IDEA	7	7	7	7	9	UP	DOWN	DOWN
IDFCFIRSTB	72	69	74	68	65	UP	UP	UP
IEX	202	196	208	198	184	UP	UP	UP
IGL	211	204	217	207	215	UP	UP	UP
IIFL	451	442	460	417	403	UP	UP	UP
INDHOTEL	777	761	792	766	757	UP	DOWN	DOWN
INDIANB	634	621	647	604	546	UP	UP	UP
INDIGO	5481	5371	5590	5429	4681	UP	UP	UP
INDUSINDBK	823	806	839	798	1026	UP	UP	UP
INDUSTOWER	391	379	403	388	367	DOWN	UP	UP
INFY	1564	1533	1595	1568	1780	DOWN	UP	UP
INOXWIND	184	178	190	183	189	DOWN	UP	UP
IOC	141	137	145	143	143	DOWN	UP	UP
IRB	52	50	53	50	53	UP	UP	UP
IRCTC	780	764	795	778	803	DOWN	UP	UP
IREDA	175	170	180	172	195	UP	UP	UP
IRFC	146	142	151	137	143	UP	UP	UP
ITC	421	413	429	427	436	DOWN	UP	UP
JINDALSTEL	963	943	982	948	922	UP	UP	UP
JIOFIN	294	285	303	279	288	UP	UP	UP
JSL	695	681	709	648	668	UP	UP	UP
JSWENERGY	523	512	533	497	598	UP	UP	DOWN
JSWSTEEL	1005	985	1025	1000	974	DOWN	DOWN	DOWN
JUBLFOOD	695	681	709	676	666	UP	DOWN	UP
KALYANKJIL	563	552	574	555	603	UP	UP	UP
KAYNES	5732	5617	5846	5977	5498	DOWN	UP	UP
KEI	3748	3673	3823	3512	3839	UP	UP	UP
KOTAKBANK	2073	2032	2115	2085	1908	DOWN	DOWN	UP
KPITTECH	1319	1292	1345	1331	1439	UP	UP	UP
LAURUSLABS	642	629	655	607	551	UP	UP	UP
LICHSGFIN	613	601	626	602	603	UP	UP	UP
LICI	960	941	979	885	888	UP	UP	UP
LODHA	1516	1486	1546	1404	1254	UP	UP	UP
LT	3656	3583	3729	3610	3514	UP	UP	UP
LTF	190	184	195	174	155	UP	UP	UP
LTIM	5204	5100	5308	5044	5564	UP	UP	UP
LUPIN	2000	1960	2040	1999	2103	DOWN	DOWN	DOWN
M&M	3107	3044	3169	3057	2912	UP	UP	UP
M&MFIN	276	267	284	261	281	UP	UP	DOWN
MANAPPURAM	248	240	255	232	199	UP	UP	UP
MANKIND	2352	2305	2399	2466	2526	DOWN	UP	UP
MARICO	699	685	713	714	662	DOWN	UP	UP
MARUTI	12462	12213	12711	12483	11969	UP	DOWN	UP
MAXHEALTH	1168	1145	1192	1157	1048	DOWN	UP	UP
MAZDOCK	3405	3337	3473	3376	2407	DOWN	UP	UP
MCX	7418	7270	7566	6477	5876	UP	UP	UP
MFSL	1508	1478	1538	1427	1170	UP	UP	UP
MGL	1330	1303	1356	1356	1434	DOWN	DOWN	UP
MIDCPNIFTY	13146	12883	13409	12669	12338	UP	UP	UP
MOTHERSON	157	153	162	148	159	UP	UP	UP
MPHASIS	2545	2494	2596	2535	2762	UP	UP	UP
MUTHOOTFIN	2446	2397	2495	2170	2094	UP	UP	UP
NATIONALUM	188	183	194	179	197	UP	UP</	

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	238	231	245	238	244	UP	UP	DOWN
COPPER 1	874	857	891	861	838	UP	UP	UP
CRUDEOIL 1	5534	5423	5645	5325	5874	UP	UP	DOWN
GOLD 1	97036	95095	98977	95147	82615	UP	UP	UP
LEAD 1	179	174	185	178	180	DOWN	UP	DOWN
NATURALGAS 1	326	316	335	300	283	UP	UP	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	105459	103350	107568	98260	92822	UP	UP	UP
STEEL 1	43720	42846	44594	42125	44492	UP	UP	UP
ZINC 1	253	246	261	256	271	UP	DOWN	DOWN
COTWASOIL 1	1210	1186	1234	1247	3283	DOWN	DOWN	DOWN
CASTOR 1	6383	6255	6511	6361	6401	UP	UP	UP
DHANIYA 1	7100	6958	7242	7023	7535	DOWN	UP	DOWN
GUARGUM5 1	9563	9372	9754	9634	10252	DOWN	DOWN	DOWN
GUARSEED10 1	5150	5047	5253	5128	5276	UP	DOWN	DOWN
JEERAUNJHA 1	19840	19443	20237	20881	23578	DOWN	DOWN	DOWN
MENTHAOIL 1	906	887	924	902	925	UP	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

**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

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