

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
INDUS TOWER	349	Positive	Incorporated in 2006, Indus Towers Limited is formed by the merger of Bharti Infratel Limited and Indus Towers. This combined strength makes Indus one of the largest telecom tower companies in the world, enabling communication for millions of people daily for the growing network connectivity needs of India. Indus Towers Q3FY25 saw its revenue from operations rise by 4.8%, reaching Rs 7,547 crore, up from Rs 7,199 crore in the corresponding quarter of the previous fiscal year while the firm reported a consolidated net profit of Rs 4,003 crore for the quarter that ended December 2024, marking a 159.9% increase from Rs 1,541 crore in the same quarter of the previous financial year on the back of significant collections of overdue from Vodafone Idea and robust tower additions. Establishing long positions at CMP and on dips between strength between 320-325 zone should be the preferred trading strategy, targeting 371/387 and then aggressive targets seen at 401-411 zone. Stop below 313. Holding Period: 1-2 Months.
POLYPLEX CORPORATION	1214	Positive	Incorporated in the year 1984, Polyplex Corporation Ltd. (Polyplex) has the seventh-largest capacity of polyester (PET) film globally. POLYPLEX polyester capabilities include both thin and thick PET film in a wide range of thickness and surface properties covering a spectrum of applications. Polyplex Corp Q3 Highlights (Consolidated, YoY) Revenue up 15.1% to Rs 1,721 crore versus Rs 1,495 crore. Ebitda at Rs 121.13 crore versus Rs 49.72 crore. Ebitda margin at 7% versus 3.3%. Net profit to Rs 57.77 crore versus a loss of Rs 4.60 crore. Brace yourselves for a bullish divergence and a rising stochastic signal (on weekly charts) with recent increase in volumes signalling a larger rebound. Establish long positions at CMP, targeting 1401/1475 and then aggressive targets at psychological 1900 mark. Stop below 931. Holding Period: 15-18 Months.
NTPC	351	Positive	Incorporated in the year 1975, NTPC is India's largest power generation company in India and contributes 25% of total power generation of India as of December 31, 2023. The focus will be more on renewable/clean energy. NTPC is likely to benefit from the upcoming investments in the power sector given its robust thermal portfolio. NTPC's Robust Thermal Assets also provide Cash Flow visibility. NTPC has also advantage as it can mobilise funds at a lower cost of debt to private peers puts it in a competitive position. Furthermore, Considering a thrust on renewables and simultaneous enhancement of thermal capacity. We believe NTPC is a good portfolio bet given its stable dividend yield, and a further rerating potential could be on cards as its annual revenue growth of 31.84% outperformed its 3-year CAGR of 16.39%. Net profit increases by 10% QoQ to ₹5,209 crore. Simply buy at CMP, and on dips between 315-325 zone, targeting 375/391 mark and then at 403 mark. Stop below 309. Holding Period: 9-12 Months.
TATA POWER	380	Positive	Incorporated in the year 1919, Tata Power is India's largest integrated private power company with significant international presence and specializes in generating, transmission and distribution of electricity. Tata Power is present across the entire power value chain of conventional & renewable energy and next-generation customer solutions. The company's business operations include power generation from thermal, hydro, solar and wind sources, transmission and distribution. The company also owns coal mines in Indonesia and a license for coal mining in Russia. The tailwinds are in favour for the firm is that it supplies electricity to 8 lakh consumers in the city of Mumbai with the anticipated rise in power demand in the city amidst heat wave alert for the region and also renewables and ancillary businesses and thereby could fetch higher valuations. We expect market to ascribe higher valuation to segregated portfolio of clean energy businesses on back of a) asset light b) higher growth expectations and c) ESG compliant portfolio. Look to buy at CMP, and on dips between 335-345 zone, targeting 393/407 mark and then aggressive targets at psychological 450 mark. Stop below 309. Holding Period: 9-12 Months.
NETWEB TECHNOLOGIES INDIA	1607	Positive	Incorporated in the year 1999, Netweb Technologies is one of India's leading high-end computing solutions (HCS) provider, with fully integrated design and manufacturing capabilities. Our HCS offering comprises HPC, Private cloud and (HCI), AI systems and enterprise workstations, High performance storage (HPS) and Data Centre Servers. The AI business now contributes nearly 15% of the company's total revenue, up from about 8% a year ago. This stock price appears promising driven by the growing AI initiatives in India from both the government and the private sector. The company has also reassured investors that DeepSeek's emergence would drive broader AI adoption, creating new opportunities rather than posing a competitive threat. Netweb Technologies posted a 16.56% growth in profit to Rs 30.32 crore in the third quarter ended December 31, 2024, driven by demand for artificial intelligence-related projects. Establish long positions at CMP, targeting 2000/2300 and then aggressive targets at psychological 3000 mark. Stop below 1291. Holding Period: 9-12 Months.

Analyst's Pick: Buy POLYPLEX CORPORATION(CMP 1214. Target: 1500)

POLYPLEX CORPORATION

CMP	1214
Target Price	1911
52 Week H/L	1480/753
P/E	18.4
EPS (TTM)	9.27
Promoter Holding/DIIs/FIIs	26.70%/7.39%/2.81%
Book Value	1194
Market Cap (INR)	3,812 Cr

Theme: Incorporated in the year 1984, Polyplex Corporation Ltd. (Polyplex) has the seventh-largest capacity of polyester (PET) film globally.

POLYPLEX polyester capabilities include both thin and thick PET film in a wide range of thickness and surface properties covering a spectrum of applications.

POLYPLEX diversified business portfolio also includes BOPP, Blown PP/PE and CPP films produced in state-of-the-art plants with economic size. Integrated downstream capabilities of Metallizing, Holography, Silicone Coating, Offline Chemical Coating, Extrusion Coating and Transfer Metallized Paper deliver further value-added products.

POLYPLEX has a global presence, supplying to about 2675 customers in 85 countries across Europe, the Americas, the Indian sub-continent, Far East, Asia Pacific and the Middle East.

Being one of the leading PET Film manufacturers, Polyplex operates close to its key regional markets, with manufacturing and supply points across the world. We have a global manufacturing footprint across 7 locations in five countries – India, Thailand, Indonesia, Turkey, and the US supplemented with an extensive sales & distribution network in key demand centers.

Polyplex Corporation's Q3 2025 results highlights:

Polyplex Corp Q3 Highlights (Consolidated, YoY) Revenue up 15.1% to Rs 1,721 crore versus Rs 1,495 crore. Ebitda at Rs 121.13 crore versus Rs 49.72 crore. Ebitda margin at 7% versus 3.3%. Net profit to Rs 57.77 crore versus a loss of Rs 4.60 crore.

Technical Outlook: Brace yourselves for 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 1169-1175 zone.

Preferred Strategy: Establish long positions at CMP, targeting 1401/1475 and then aggressive targets at psychological 1900 mark. **Stop below 931. Holding Period: 15-18 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	EICHER MOTORS, TVS MOTORS, MOTHERSON SUMI	BALKRISHNA INDUSTRIES, BHARAT FORGE
Bank Nifty Index	OUTPERFORM	KOTAK BANK, HDFC BANK, CANARA BANK	IDFC FIRST BANK, INDUSIND BANK
Nifty IT Index	OUTPERFORM	COFORGE, TCS, TECH MAHINDRA	BSOFT
Nifty Pharma Index	OUTPERFORM	ABBOTT INDIA, DIVIS LAB, SUN PHARMA, CIPLA	GRANULES
Nifty Metals Index	OUTPERFORM	HINDALCO, NALCO, JSW STEEL	NMDC

From HPMG Research Desk...

*The Week That Was *

March 17th to March 21st 2025.

Nifty Bulls Must Be Simply Blushing...

...as the rush of 'Buy-the-Dip-Buying' transformed into 'Momentum Buying' which moved further towards 'Buying Stampede' and then the 'Raging Bull' market rocketed Nifty to its best week since February 2021.

The Biggest Positive Catalyst: In the week gone by, FII net buy shares worth Rs 5,819 crores.

Yipeee...

Nifty (+4.26%, 23350)

Sensex (+4.17%, 76906)

Before we start, here is good news:

The street is hoping that the FIIs selling may halt on backdrop of Fed Chairman Jerome Powell's statements which were relatively dovish.

FIIs were net buyers in the week gone by to the tune of Rs 5819 crores and interestingly it was their 6th buy figure of 2025.

Now, here are other the key big positive themes revolving around our stock markets in the week gone by:

The 3-catalysts fueling optimism at Dalal Street:

- 1) The Fed signaled two rate cuts in 2025. (Despite the uncertain effects of President Trump's tariffs and a ruthless fiscal policy involving tax cuts and deregulation, Fed officials still anticipate two quarter percentage points in rate cuts in 2025).
- 2) The FOMC policy statement left little doubt that the big picture has grown cloudy given new tariff policies from President Donald Trump.
- 3) Dovish rally at Wall Street.
- 4) Cooling India's retail inflation, is likely to encourage the RBI's MPC to slash 25bps repo rate cut in the April review meeting to boost GDP growth.
- 5) WTI Oil prices sluggish near \$68 a barrel.
- 6) India VIX still hovering at 12.57 area.
- 7) King US Dollar dethroned to 104 levels as investor sentiment remained cautious amid concerns over the broader impact of tariffs and Trump's policies on the US economy.

Long story short : Nifty made a remarkable comeback as investors seen pouring money into bargain hunting + value buying.

Weekly Recap:

Instruments	LTP	Weekly % Change
Nifty	23350	+4.26%
Sensex	76906	+4.17%
Bank Nifty	50594	+5.27%
Nifty Midcap	14630	+7.32%
India VIX	12.57	(-5.31%)
Dow Jones	41488	+0.49%
Nasdaq	19497	(-1.00%)
Bovespa	132098	+2.42%
Crude Oil	68.19	+1.48%
Gold	3013	+1.03%
Silver	32.87	(-2.66%)
USD/INR	86.03	(-1.05%)

Here are how indices performed in the week gone by:

- 1) Nifty witnessed its best weekly performance in four years, gaining 4.26%. (Technically speaking, Nifty is now comfortably above its 21-DMA and 50-DMA with the recent sequence of higher high/low on the daily time frame. Now, all bullish eyes will be on Nifty's 200-DMA at 24069 mark).
- 2) Bank Nifty too was seen staging a big comeback and interestingly was seen outperforming Nifty's bullish action, up 5.27%.
- 3) Nifty Private Bank index surged 5.33% higher while Nifty PSU Bank index too zoomed 6% higher on a weekly basis.
- 4) The broader markets were major star outperformers as the Nifty Mid-cap 100 index gained 7.32% while the Nifty Small-cap index flared up 8.64%.

Bullish Sectors:

Nifty Realty Index (+7.82%)
Nifty Media (+7.64%)
Nifty PSE Index (+7.10%)
Nifty Energy (+6.33%)
Nifty Pharma (+6.08%)
Nifty Auto Index (+5.85%)
Nifty Infra Index (+5.63%)
Nifty Oil & Gas Index (+5.21%)
Nifty Metal (+4.85%)
Nifty FMCG Index (+2.13%)
Nifty IT (+1.61%)

Bearish Sectors:

None

STOCK SPECIFIC NEWS:

- 1) CDSL stock price spurted 13.57% in the week gone by after its subsidiary (Centrico Insurance Repository), entered into an agreement with the Life Insurance Corporation of India (LIC) to provide insurance repository services.
- 2) Hindalco gained 2.66% on reports that it will be investing Rs 45,000 crore across the aluminium, copper, and specialty alumina businesses over the next three to four years to strengthen both upstream operations and next-generation high-precision engineered products.
- 3) Power stocks like NTPC (+5.85%), TATA POWER (+8.2%) and POWERGRID (+5.77%) were in limelight on reports that the National Electricity Plan, released by the Central Electricity Authority (CEA), has projected an 8.7% increase in peak power demand from 273 GW in 2025 to 297 GW in 2026-27 and a 34% rise to 366 GW by 2031-32. (Consequently, India would require 669 GW of installed electricity generation capacity by 2026-27 and 900 GW by 2031-32).
- 4) Manappuram Finance spiked 12.5% on reports that the US-based private equity giant Bain Capital will invest Rs 4,385 crore to acquire an 18% stake in the company on a fully diluted basis via preferential allotment of equity and warrants at a price of Rs 236 per share.
- 5) Hindustan Copper shares gained 6.5% as copper prices hit record high over Trump tariff fears.
- 6) IndiGo scaled new all-time-high at 5190 on reports that the airline is targeting 40% international seats by FY30, up from 28%. Fleet expansion, new routes, and premium seating are likely to drive growth. Indigo is aiming 600+ planes.
- 7) Defence stocks were in limelight driven by global developments that promise increased demand for defence equipment. Garden Reach Shipbuilders & Engineers surged 30.56%, Mazagon Dock Shipbuilders (+12%) and Cochin Shipyard and Paras Defence surged +11% each while Hindustan Aeronautics (HAL) jumped +14.5%.
- 8) Shares of sugar companies like Renuka (+10%) and Balrampur Chinni (+13%) were in limelight in yesterday's trade amidst expectations of a significant drop in sugar production across the top three states — Maharashtra, Karnataka, and Uttar Pradesh.
- 9) The stock price of Shriram Finance was in demand, up 9% on reports that it is looking to consolidate its gold loan business and increase the market share in the coming quarters.

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

SBI LIFE +11.6%
SHRIRAM Finance +9.24%
HDFC LIFE +9.19%
DR REDDYS LAB +8.32%
APOLLO HOSPITALS +8.29%

And the losers were:

TECH MAHINDRA (-2.18%)
 ITC (-1.58%)

The Week Ahead: All eyes on US Q4 GDP estimates & PCE numbers this week.

Our call of the week suggests Nifty and its stocks will look for reasons to go up. But Nifty's 200 DMA at 24069 mark could be a possibility only if US President Donald Trump's backs-off the tariffs.

Bullish consolidation could be the preferred theme at Dalal Street as Nifty and its stocks are likely to focus on the April 2 Trump tariff deadline.

Net-net volatility is likely to persist amidst the economic outlook which remains highly uncertain. Also, volatility likely to be the hallmark as March F&O contracts expire this Thursday, March 27th.

Now, for the upcoming week, after FOMC decision, all eyes turn to US GDP figures for Q4 releasing on Thursday, March 27th. Gross Domestic Product (GDP) measures the annualised change in the inflation-adjusted value of all goods and services produced by the economy. It is the broadest measure of economic activity and the primary indicator of the economy's health. Hence, it will be closely watched.

After that, all eyes will be on Fed's preferred inflation gauge which is the Core PCE Price Index number releasing on Friday, March 28th. The Core PCE price Index is the less volatile measure of the PCE price index which excludes the more volatile and seasonal food and energy prices. Earlier this month, CPI inflation numbers came-in softer-than-expected. We expect core PCE numbers to come lesser as well.

Long story short: Bullish consolidation is quite likely for benchmark Nifty as stock specific action on the buy side will command investors' attention

Technically, confirmation of major strength only above Nifty's biggest hurdles at 24069 mark which is also the benchmark's 200 DMA. From here on, Nifty's line in the sand is at 22700 mark.

We will continue to spy with one big eye on any reversal signals and **stay focused on high-quality opportunities that can weather any severe market turbulence...**

The Nifty options data suggests Nifty is likely to be in a trading range of 21400-23000 zone. Maximum Call OI is at 24000 followed by 24100 strike prices. 24000 mark is now Nifty's major resistance zone on closing basis. Maximum Put open interest stands at 23000 levels followed by 22500 levels. Call writing was seen at 23500 and then at 23600 strike price, while there was meaningful Put writing at 22800 and then at 22900 strike prices.

Price Forecast:

Nifty CMP	(23350)
Support:	23000/22700
RESISTANCE:	23655/24001
RANGE:	23091-22634
200 DMA:	24069
Nifty PCR:	1.09
BIAS:	Positive
Bank Nifty CMP	(50594)
Support:	49200/47900
RESISTANCE:	51222/52335
RANGE:	49700-51175
200 DMA:	50961
BankNifty PCR:	1.34
BIAS:	Positive

Preferred trade for the week:

Nifty (23350): Buy between 23221-23275 at CMP. Targets at 23655/24001. Aggressive targets at 24251. zone. Stop at 22998.

TOP SECTORS:

Bullish Sector: BANKS, REALTY, ENERGY

Bearish Sectors: IT

STOCKS IN FOCUS:

BULLISH VIEW: BANKBARODA, PNB, SBIN, DLF, PFC, IEX, ADANIGREEN, BIOCON, L&T, HAL, SRF, OBEROIRLTY, GODREJPROP.

BEARISH VIEW: INFY, SUPREMEIND, BOSCHLTD, PAGEIND

POLYPLEX CORPORATION

CMP	1214
arget Price	1911
52 Week H/L	1480/753
P/E	18.4
EPS (TTM)	9.27
Promoter Holding/DIIs/FIIs	26.70%/7.39%/2.81%
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Technical Outlook: Brace yourselves for 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 1169-1175 zone.

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NIFTY AUTO Index vs NIFTY



- **NIFTY AUTO Index: 21,756: OUTPERFORM.**
- **In Last Week's Trade:** Nifty Auto index was rebounding hard and most importantly, the winning streak continued for the 5th straight day.
- **Relative Strength vs Nifty:** The Nifty Auto index was seen slightly outperforming Nifty's bullish action, ending the week, up 5.85% as against Nifty's 4.26% gains.
- **Nifty Auto index 200 DMA:** 24169 mark.
- **Support:** 21300/20500/20171.
- **Resistance: 22600/23101/2489.** The biggest hurdles seen only at 23101 resistance. Biggest support now at 20500 mark.
- **Preferred Strategy on Auto Index:** Establish buy positions between 21100-21300 zone, targeting 22600/23101 mark and then aggressive targets at 24500-24900 zone with strict stop at 19901.
- **Preferred Trades:**
 - Buy TVS MOTORS (CMP 2413) between 2275-2300 zone, targeting 2501/2651 zone and then aggressive targets at 2900-3050 zone with stop at 2159. Holding Period: 9-12 months.
 - Buy MOTHERSON SUMI (CMP 131) between 125-130 zone, targeting 143/159 zone and then aggressive targets at 173-177 zone with stop at 113. Holding Period: 9-12 months.
- **Outperforming Stocks:** EICHER MOTORS, SAMVARDHANA MOTHERSON, TVS MOTORS, ASHOK LEYLAND
- **Underperforming Stocks:** BALKRISHNA INDUSTRIES, BHARAT FORGE

PAIR Strategy: Long TVS MOTORS and Short TATA MOTORS

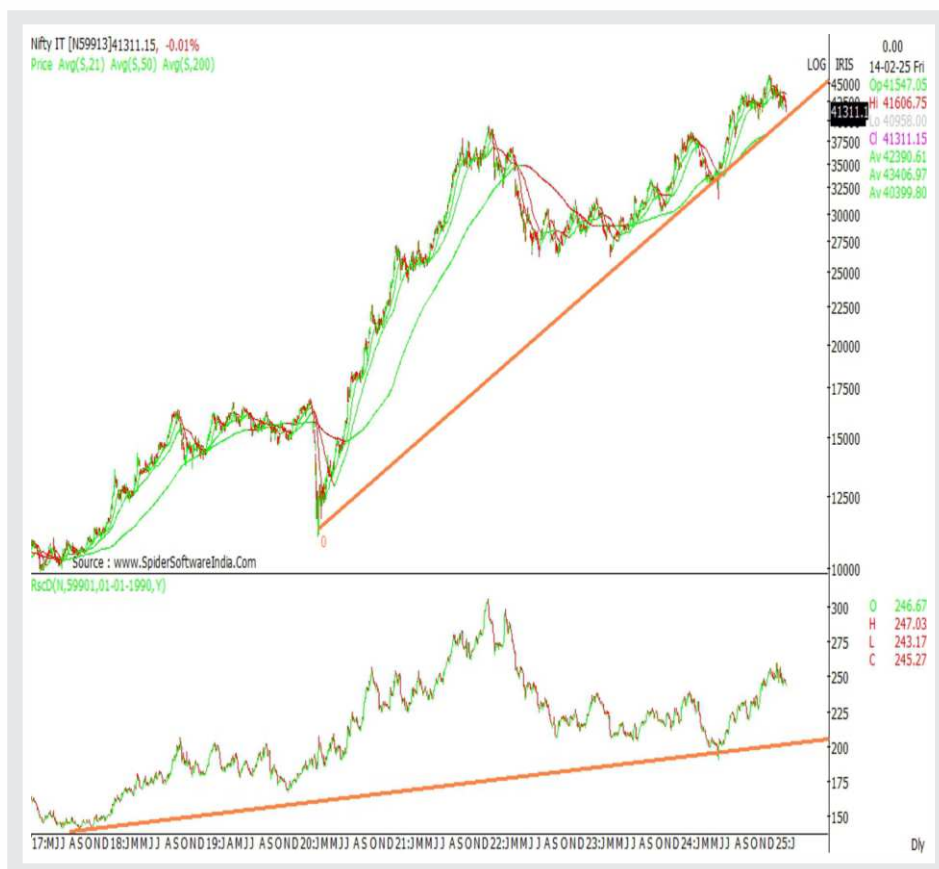
BANK NIFTY Index vs NIFTY



- **BANK NIFTY Index: 50,594: OUTPERFORM.**
- **In Last Week's Trade:** Bank Nifty index ended the week with spectacular gains and technically, the positive takeaway was that Bank Nifty is forming a double bottom formation.
- **Relative Strength vs Nifty:** Bank Nifty was seen outperforming Nifty's bullish action as the Bank Nifty index ended the week, up 5.27% as against Nifty's 4.26% gains.
- **Bank Nifty 200 DMA:** 50,961 mark.
- **Support:** 49701/48600/47300.
- **Resistance:** 51300/52100/54467.
- **Preferred Strategy on Bank Nifty:** Establish buy positions between 49700-50100 zone, targeting 51300/52100 mark and then aggressive targets at 53500-54500 zone with strict stop at 48501.
- **Preferred Trades:**
 - Buy HDFC BANK (CMP 1770) between 1725-1750 zone, targeting 1813/1889 zone and then aggressive targets at 1950-2000 zone with stop at 1603. Holding Period: 9-12 months.
 - Buy CANARA BANK (CMP 87.50) between 83-86 zone, targeting 95/101 zone and then aggressive targets at 113-119 zone with stop at 173. Holding Period: 9-12 months.
- **Outperforming Stocks:** KOTAK BANK, HDFC BANK, SBI, BOB, CANARA BANK
- **Underperforming Stocks:** IDFC FIRST BANK, INDUSIND BANK

PAIR Strategy: Long HDFC BANK and Short IDFC FIRST BANK

NIFTY IT Index vs NIFTY



- **NIFTY IT Index: 36,123: OUTPERFORM**
- **In Last Week's Trade:** Nifty IT index witnessed massive consolidation at lower levels but the positive take away was that the index ended above the dotted lines and with positive bias.
- **Relative Strength vs Nifty:** Nifty IT index was underperforming Nifty's bullish action. Nifty IT index ended the week, 1.61% higher as against Nifty's 4.26% gains.
- **Nifty IT index 200 DMA:** 40966 mark. Biggest support seen only at 35750 mark. Oversold technical conditions.
- **Support:** 35674/34050/32500.
- **Resistance:** 37700/39750/42001.
- **Preferred Strategy on Nifty IT Index:** Establish buy positions at CMP, targeting 37100/37700 mark and then aggressive targets at 39750-42000 zone with strict stop at 34003.
- **Preferred Trades:**
 - Buy COFORGE (CMP 7747) between 7600-7750 zone, targeting 8000/8251 zone and then aggressive targets at 8700-8850 zone with stop at 7203. Holding Period: 9-12 months.
 - Buy TCS (CMP 3578) between 3550-3580 zone, targeting 3705/3873 zone and then aggressive targets at 4100-4150 zone with stop at 3351. Holding Period: 9-12 months.
- **Outperforming Stocks:** COFORGE, INFY, TCS, TECH MAHINDRA
- **Underperforming Stocks:** SONATA SOFTWARE, BSOFT

PAIR Strategy: Long COFORGE and Short BSOFT

NIFTY PHARMA Index vs NIFTY



- **NIFTY PHARMA Index: 21,625: OUTPERFORM.**
- **In Last Week's Trade:** Nifty Pharma index was seen zooming higher and the positive takeaway was that the index ended on a firm note
- **Relative Strength vs Nifty:** Nifty Pharma index was seen outperforming Nifty's bullish action. Nifty Pharma index ended the week, 06.08% higher as against Nifty's 4.26% gains.
- **Nifty Pharma index 200 DMA:** 21836 mark. Biggest support seen at 19167 mark.
- **Support:** 21000/20350/19600.
- **Resistance:** 21900/22350/20100.
- **Preferred Strategy on Nifty Pharma Index:** Establish buy positions between 21000-21200 zone, targeting 21900/22350 mark and then aggressive targets at 2300-23500 zone with strict stop at 20100.
- Preferred Trades:
 - Buy CIPLA at CMP 1524, targeting 1565/1625 zone and then aggressive targets at 1809-1825 zone with stop at 1421. Holding Period: 9-12 months.
 - Buy ZYDUS LIFE SCIENCE at CMP 919, targeting 971/1050 zone and then aggressive targets at 1809-1825 zone with stop at 1521. Holding Period: 9-12 months.
- **Outperforming Stocks:** ABBOT INDIA, DIVIS LAB, CIPLA, SUN PHARMA, LUPIN, ZYDUS LIFE SCIENCE
- **Underperforming Stocks:** GRANNULES

PAIR Strategy: Long DIVIS LAB and Short DR REDDYS LAB

NIFTY METAL Index vs NIFTY



- **NIFTY METAL Index: 9,204: OUTPERFORM.**
- **In Last Week's Trade:** Nifty Metal index was seen marching higher with strength.
- **Relative Strength vs Nifty:** Nifty Metal index was seen outperforming Nifty's bullish action. Nifty Metal index ended the week, up 4.85% as against Nifty's 4.26% gains.
- **Nifty Metal index 200 DMA:** 9154 mark.
- **Support:** 8901/8721/8450.
- **Resistance:** 9401/9881/10300.
- **Preferred Strategy on Nifty Metal Index:** Establish buy positions between 8800-9000 zone, targeting 9401/9881 mark and then aggressive targets at 10100-10300 zone with strict stop at 8501.
- **Preferred Trades:**
 - Buy JSW STEEL (CMP 1059) between 1000-1020 zone, targeting 1087/1103 zone and then aggressive targets at 1157-1175 zone with stop at 949. Holding Period: 9-12 months.
 - Buy HINDALCO (CMP 695) between 670-680 zone, targeting 716/731 zone and then aggressive targets at 760-775 zone with stop at 643. Holding Period: 5-8 months.
- **Outperforming Stocks:** HINDALCO, NALCO, JSW STEEL, JINDAL STEEL.
- **Underperforming Stocks:** NMDC

PAIR Strategy: Long JSW STEEL and Short NMDC

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	265	257	272	262	240	UP	UP	UP
COPPER 1	898	880	916	874	828	UP	UP	UP
CRUDEOIL 1	5899	5781	6017	6010	6216	DOWN	DOWN	DOWN
GOLD 1	87785	86029	89541	85910	76193	UP	UP	UP
LEAD 1	179	173	184	180	183	DOWN	DOWN	UP
NATURALGAS 1	344	334	354	359	251	UP	DOWN	UP
NICKEL	1340	1313	1367	1634	1950	DOWN	DOWN	DOWN
SILVER 1	97860	95903	99817	96375	89867	UP	DOWN	UP
STEEL 1	573	561	584	42125	44492	DOWN	DOWN	DOWN
ZINC 1	281	272	289	271	272	UP	UP	UP
COTWASOIL 1	1300	1274	1326	1241	3330	UP	UP	UP
CASTOR 1	6300	6174	6426	6422	6299	DOWN	UP	DOWN
DHANIYA 1	8008	7848	8168	8076	7494	DOWN	UP	DOWN
GUARGUM5 1	10356	10149	10563	10031	10456	UP	UP	UP
GUARSEED10 1	5364	5257	5471	5284	5339	UP	UP	DOWN
JEERAUNJHA 1	22090	21648	22532	21121	25162	UP	UP	DOWN
MENTHAOIL 1	958	939	977	924	932	UP	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-



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