





CONTENTS

Title	Page No.
HPMG Wealth (Weekly)	03-04
Top Sectors for the Week	05-15
Weekly Pivot Table (Equities)	16
Weekly Pivot Table (Commodities)) 17
Disclaimer	18

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.



HPMG WEALTH WEEKLY

Let Your Money Grow Confidently!

STOCKS	СМР	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.

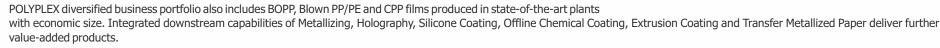
Analyst's Pick: Buy POLYPLEX CORPORATION(CMP 1214. Target: 1500)

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 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.**





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 reporate 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 Reality 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)
Bank Nifty CMP Support:	(50594) 49200/47900
	` '
Support:	49200/47900
Support: RESISTANCE:	49200/47900 51222/52335
Support: RESISTANCE: RANGE:	49200/47900 51222/52335 49700-51175

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

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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.

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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.

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.



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 takeaway 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

1969		MG G TOGETHER	WEEK	(LY PI)	OT TA	NBLE (E	quities)		Mor 24th March, 2
Mart	Stock Nifty 50 Bank Nifty	23350	22883	23817	22603	24069	UP	UP	
No. No. No. No. No. No. No. No. No. No. No. No. No.	NIFTY PVT BANK NIFTYOILGAS	25233 10544	24728 10333	25737 10755	24385 9989	25248 11603	UP UP	UP UP	UP UP
19. 19.	Nifty Fin. Services Nifty Auto	24568 21756	24077 21321	25059 22191	23375 21117	23525 24169	UP UP	UP UP	UP DOWN
The color The	Nifty FMCG Nifty IT Nifty Infra	36703	35969	37437	37902	40966	DOWN	DOWN	DOWN
Manuse M	Nifty MNC Nifty Media	1548	1517	1579	1466	1899	UP	UP	DOWN
System System<	Nifty MidCap 50 Nifty PSE	14630	14338	14923	13962	15648 10168	UP	UP	DOWN
The color	Nifty PSU Bank Nifty Pharma Nifty Realty	21626	21193	22058	20501	21836	UP	UP	UP
	Nifty Smallcap 100	16185	15861	16509	15311	18064		UP	DOWN
A. B. A. B	AARTIIND ABB ABCAPITAL	5458	5348	5567	5255	7222	UP	DOWN	DOWN
Series	ABFRL ACC	253 1916	246 1877	261 1954	245 1865	302 2265	UP UP	DOWN DOWN	DOWN DOWN
Secondary Seco	ADANIENSOL ADANIENT ADANIGREEN	2363	2316	2410	2213	2756	UP	UP	DOWN
	ADANIPORTS ALKEM	1189 4979	1165 4879	1213 5079	1116 4720	1319 5447	UP UP	UP UP	UP DOWN
19 19 19 19 19 19 19 19	AMBUJACEM ANGELONE API APOLLO	2337	2290	2384	2147	2556	UP	UP	DOWN
Martin	APOLLOHOSP APOLLOTYRE	6612	6479	6744	6256	6745	UP	UP	DOWN
Section	ASHOKLEY ASIANPAINT ASTRAL	2300	2254	2346	2239	2717	UP	UP	UP
Same Same Same Same Same Same Same Same	ATGL AUBANK	543	532	554	533	621	UP	DOWN	DOWN
March Marc	AXISBANK BAJAJ-AUTO	1070	1049	1092	1025	1138	UP	UP	UP
March Marc	BAJAJFINSV BAJFINANCE	8916	8738	9094	8515	7296	UP	UP	UP
SEALY IN STATE OF THE	BANDHANBNK BANKBARODA	145	141	149	142	178	DOWN	UP	DOWN
Marchest	BANKINDIA BANKNIFTY	106 50594	103 49582	109 51605	98 48782	110 50961	UP UP	UP UP	DOWN UP
Martin	BEL BERGEPAINT BHARATFORG	500	490	510	496	517	UP	UP	UP
Section Property	BHARTIARTL BHEL	1726 212	1691 206	1760 218	1635 196	1578 253	UP UP	UP UP	UP DOWN
Martin	BIOCON BOSCHLTD BPCL	27432	26884	27981	26999	32948	UP	DOWN	DOWN
Series	BRITANNIA BSE	4814 4780	4718 4684	4910 4875	4745 4634	5375 4055	UP UP	DOWN UP	DOWN DOWN
March Marc	BSOFT CAMS CANBK	3816	3739	3892	3398	4221	UP	UP	UP
Teacher 190	CDSL	1216 151	1192 146	1241 155	1152 139	1426 170	UP UP	UP UP	DOWN UP
Second	CGPOWER CHAMBLFERT CHOLAFIN	597	585	609	563	507	UP	UP	UP
Mary	CIPLA COALINDIA	1524 405	1493 397	1554 414	1463 376	1522 445	UP UP	UP UP	UP UP
STORMER	COFORGE COLPAL CONCOR	2401	2353	2449	2443	3027	DOWN	DOWN	DOWN
Page	CROMPTON CUMMINSIND	363 2938	352 2879	374 2997	342 2861	402 3450	UP UP	UP DOWN	DOWN DOWN
Transfer	CYIENT DABUR DALBHARAT	507	497	517	499	567	UP	DOWN	UP
1969	DEEPAKNTR DELHIVERY	2058	2017	2099	1948	2588	UP	UP	DOWN
Section	DIVISLAB DIXON	14057	13776	14338	13828	14174	UP	DOWN	DOWN
March 1966	DMART DRREDDY	3892	3814	3970	3637	4283	UP	UP	UP
March 1966	EICHERMOT ESCORTS	3228	3164	3293	3008	3651	UP	UP	DOWN
March	EXIDEIND FEDERALBNK FINNIFTY	187	182	193	181	192	UP	DOWN	DOWN
MARCEL 1.12	GAIL GLENMARK	175 1515	170 1484	180 1545	161 1385	204 1514	UP UP	UP UP	DOWN UP
MAGES 1972	GODREJCP	1112	1090	1134	1045	1273	UP	UP	DOWN
March 1961	GRANULES GRASIM	507	497	518	494	566	UP	DOWN	DOWN
MATERIAN 1995	HAL HAVELLS	1481	1451	1510	1481	1743	UP	DOWN	DOWN
REMOTICES 1962 3856 3956 3956 3956 3956 3956 3956 3050 3050 3050 3050 3050 3050 3050 30	HDFCAMC HDFCBANK	3995	3915	4074	3801	4157	UP	UP	DOWN
Page	HDFCLIFE HEROMOTOCO	3629	3556	3702	3668	4886	DOWN	DOWN	DOWN
STATEMEN	HINDALCO HINDCOPPER	695	681	709	666	661	UP	UP	UP
Columbia	HINDPETRO HINDUNILVR	2246	2201	2291	2214	2542	UP	DOWN	DOWN
COMPANY 1	ICICIBANK ICICIGI	1343	1316	1370	1247	1244	UP	UP	UP
EL 1.12	ICICIPRULI IDEA	8	7	8	8	11	UP	DOWN	DOWN
MATERIAL 1.92	IEX IGL	173	167	178	162	182	UP	UP	DOWN
Miles	IIFL INDHOTEL	825	808	841	754	714	UP	UP	UP
Per	INDIGO INDUSINDBK	5044	4943	5145	4661	4432	UP	UP	UP
RS	INDUSTOWER INFY	1593	1561	1624	1689	1818	DOWN	DOWN	DOWN
REASE 150 150 159 159 151 710 157	IRB IRCTC	47	45	48	45	58	UP	DOWN	DOWN
MOMERS 944 696 973 990 945 946 947 900 946 947 940	IREDA IRFC	155 130	150 126	159 134	154 121	210 157	UP UP	DOWN UP	DOWN DOWN
MATERIAN MAZI	ITC JINDALSTEL JIOFIN	914	896	933	890	945	UP	UP	DOWN
MATCH 1938	JKCEMENT JSL	4823	4726	4919	4502	4458	UP	UP	UP
MANAGERI 471	ISWENERGY ISWSTEEL IUBLFOOD	1059	1038	1080	999	951	UP	UP	UP
Perform	(ALYANKJIL (EI	471 2890	462 2832	481 2948	454 3258	597 4149	UP DOWN	DOWN DOWN	DOWN DOWN
2015 270	(OTAKBANK (PITTECH AURUSLABS	1323	1297	1350	1270	1544	UP	UP	DOWN
THE 155 150 150 160 160 160 188 UP	ICHSGFIN ICI	572 791	560 776	583 807	530 759	640 945	UP UP	UP UP	UP DOWN
1785 4520	Т	3416	3348	3484	3246	3557	UP	UP	DOWN
Sept 2302	TIM TTS	4520 4670	4430 4577	4611 4764	4759 4684	5733 5129	DOWN UP	DOWN DOWN	DOWN DOWN
MAMPRIMAN 274	LUPIN M&M M&MFIN	2802	2746	2858	2717	2893	UP	DOWN	DOWN
MAMPEALTH 1170	MANAPPURAM MARICO	234 631	227 618	241 643	207 614	191 648	UP UP	UP DOWN	UP DOWN
FISE	MARUTI MAXHEALTH MCX	1170	1147	1194	1018	991	UP	UP	UP
MOTHERSON 131	MFSL MGL	1140 1380	1117 1352	1163 1408	1048 1304	1100 1512	UP UP	UP UP	UP DOWN
REF 112050 109889 114291 107346 125502 UP UP UP UP UP UP UP U	MIDCPNIFTY MOTHERSON MPHASIS	131	127	135	125	171	UP	UP	DOWN
MAINST 6916 6778 7054 6941 7540 UP DOWN DOWN DOWN DOC	MRF MUTHOOTFIN	112050 2357	109809 2309	114291 2404	107446 2227	125502 1993	UP UP	UP UP	DOWN UP
ESTLEIND 2266 200	NATIONALUM NAUKRI NBCC	6916	6778	7054	6941	7540	UP	DOWN	DOWN
IFTY	NCC NESTLEIND	206 2269	200 2223	212 2314	187 2213	285 2378	UP UP	UP DOWN	DOWN UP
MDC	NHPC NIFTY NIFTYNXT50	23350	22883	23817	22603	24069	UP	UP	UP
BBERDILITY 1653 1619 1686 1.563 1.863 UP DOWN DOWN	IMDC ITPC	68 351	65 341	70 362	66 328	72 370	UP UP	UP UP	DOWN UP
DILL 394 382	NYKAA DBEROIRLTY DFSS	1653	1619	1686	1563	1863	UP	DOWN	DOWN
AGELIND 42128	DIL DNGC	394 242	382 235	405 250	375 232	503 274	UP UP	DOWN UP	DOWN DOWN
Page	ATANJALI	1761	1726	1796	1772	1759	DOWN	DOWN	UP
Performed 19	PERSISTENT	996 5276	977 5170	1016 5381	918 5372	1019 5375	UP DOWN	UP DOWN	DOWN DOWN
DESCRIPTION 2826 2769 2882 2737 3042 UP	PETRONET	301 408	292 400	310 416	291 392	331 470	UP UP	DOWN DOWN	DOWN DOWN
NB 93 90 96 90 107 UP DOWN DOWN	PHOENIXLTD PIDILITIND PIIND	2826	2769	2882	2737	3042	UP	DOWN	DOWN
OONAWALLA 335 325 345 291 359 UP	PNB POLICYBZR	93 1603	90 1571	96 1635	90 1469	107 1667	UP UP	DOWN UP	DOWN DOWN
RESTIGE 1226 1202 1251 1170 1643 UP DOWN DOWN LAMCOCEM 856 839 873 848 874 UP DOWN DOWN LELEANK 168 163 173 160 194 UP DOWN UP LECLTD 429 420 438 402 521 UP UP UP DOWN LELIANCE 1276 1251 1302 1226 1366 UP UP UP UP DOWN LELIANCE 115 112 119 109 126 UP UP UP DOWN LELIANCE 1515 1577 1448 1580 UP UP UP UP LELIANCE 1546 1515 1577 1448 1580 UP UP UP UP LELIANCE 1546 1515 1577 1448 1580 UP UP UP UP LELIANCE 1546 1515 1577 1448 1580 UP UP UP UP LELIANCE 1546 1515 1577 1448 1580 UP UP UP UP LELIANCE 1546 1515 1577 1548 1580 UP UP UP UP LELIANCE 1546 1515 1577 1548 1580 UP UP UP UP LELIANCE 1546 1515 1577 1548 1580 UP UP UP UP UP LELIANCE 1546 1515 1577 1548 1580 UP UP UP UP UP LELIANCE 1546 1550 1577 1548 1580 UP UP UP UP UP UP LELIANCE 1546 1550 1577 1505 1505 1505 1505 1505 1505	POLYCAB POONAWALLA POWERGRID	335	325	345	291	359	UP	UP	UP
BEBANK 168 163 173 160 194 UP DOWN UP	PRESTIGE RAMCOCEM	1226 856	1202 839	1251 873	1170 848	1643 874	UP UP	DOWN DOWN	DOWN DOWN
AIL 115 112 119 109 126 UP UP UP DOWN BECARD 858 840 875 842 745 UP UP UP UP UP BELIFIE 1546 1515 1577 1448 1580 UP UP UP UP UP UP BELIFIE 1546 1515 1577 1448 1580 UP	RBLBANK RECLTD RELIANCE	429	420	438	402	521	UP	UP	DOWN
BILIFE 1546 1515 1577 1448 1580 UP UP UP UP UP UP UP U	RELIANCE SAIL SBICARD	115	112	119	109	126	UP	UP	DOWN
HRIRAMFIN 677 663 690 622 602 UP UP UP UP DOWN 51EMENS 5201 5097 5305 4974 6702 UP UP UP DOWN 51VN 95 92 99 88 118 UP UP UP DOWN 51VN 95 10651 10438 10864 9472 10283 UP UP UP UP UP 51VP SIONACOMS 509 499 520 503 634 DOWN DOWN DOWN 51RF 3024 2964 3085 2885 2482 UP UP UP UP 51VP SIONACMAN 1785 1749 1820 1657 1745 UP UP UP SIONACMAN 1785 1749 1820 1657 1745 UP UP UP SIONACMAN 3428 3359 3496 3466 4833 DOWN DOWN DOWN DOWN SIX 51VP UP UP UP UP SIONACMAN THE SIONACMAN THE SIONACMAN AND THE SIONACMAN	SBILIFE SBIN	1546 753	1515 738	1577 768	1448 725	1580 802	UP UP	UP UP	UP UP
OVN 95 92 99 88 118 UP UP UP DOWN OLARINDS 10651 10438 10864 9472 10283 UP UP UP UP ONACOMS 509 499 520 503 634 DOWN DOWN DOWN SRF 3024 2964 3085 2885 2482 UP UP UP SUNPHARMA 1785 1749 1820 1657 1745 UP UP UP SUPREMEIND 3428 3359 3496 3466 4833 DOWN DOWN VYNGENE 716 702 730 685 810 UP UP DOWN	SHREECEM SHRIRAMFIN SIEMENS	677	663	690	622	602	UP	UP	UP
RF 3024 2964 3085 2885 2482 UP UP UP UP UP UP SUNPHARMA 1785 1749 1820 1657 1745 UP UP UP UP SUPREMEIND 3428 3359 3496 3466 4833 DOWN DOWN DOWN SYNGENE 716 702 730 685 810 UP UP UP DOWN	SJVN SOLARINDS	95 10651	92 10438	99 10864	88 9472	118 10283	UP UP	UP UP	DOWN UP
SUPREMEIND 3428 3359 3496 3466 4833 DOWN DOWN SYNGENE 716 702 730 685 810 UP UP DOWN	SONACOMS SRF SUNPHARMA	3024	2964	3085	2885	2482	UP	UP	UP
ALACHEM 947 920 964 945 955	SUPREMEIND SYNGENE	3428 716	3359 702	3496 730	3466 685	4833 810	DOWN UP	DOWN UP	DOWN DOWN

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

961

5463

703

380

157

686

3578

1409

2872

785

3163

3223

1499

5150

2414

10977

123

1392

659

538

467

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264

17

228

919

If S1 is crossed then S2 becomes the next target with the stop loss at S1. This is a trading tool. The key to use of this tool is the use of STOP LOSS.

TATAELXSI

TATACONSUM

TATAMOTORS

TATAPOWER

TATASTEEL

TATATECH

TCS

TECHM

TIINDIA

TITAN

TRENT

TVSMOTOR

ULTRACEMCO

UNIONBANK

UNITDSPR

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TORNTPHARM TORNTPOWER 942

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

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

WEEKLY PIVOT TABLE (Commodities)

Monday 24th March, 2025

Stock	СМР	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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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.