

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
DIXON	16709	Negative	DIXON has been a major outperformer from the Electronic Manufacturing Services (EMS) space. A probable bearish 'Evening Star' pattern on the weekly charts followed by bearish candles on the daily charts plus a reverse divergence right smack on the intermediate bearish trend on the weekly charts. Most importantly, the momentum oscillators signaling major weakness. Establishing short positions at CMP should be the preferred trading strategy, targeting 15500/13000 and then aggressive targets seen at 12000 zone. Stop above 18911. Holding Period: 1-2 Months.
GLENMARK	1542	Negative	GLENMARK is seen drifting down from its extremely overbought technical conditions. Also, the stock is signaling a major breakdown on the weekly charts with momentum oscillators signaling major weakness + bearish engulfing pattern on the weekly charts. Also, spinning top candles on the monthly charts. Establishing short positions at CMP, and on strength between 1590-1600 zone should be the preferred trading strategy, targeting 1451/1419 and then aggressive targets at 1250-1260 zone. Stop above 1689. Holding Period: 1-2 Months.
GRANNULES	594	Negative	GRANNULES technical landscape looks ugly. The momentum oscillators are again signaling weakness after the stock slipped below a higher consolidation zone on the monthly charts. Amidst deteriorating technical conditions, the stock is likely to stage massive corrective declines in near/medium term. Establishing short positions at CMP should be the preferred trading strategy, targeting 557/521 and then aggressive targets seen at 450-475 zone. Stop above 657. Holding Period: 1-2 Months.
JINDAL STEEL & POWER	918	Negative	JINDAL STEEL & POWER has witnessed a sharp fall in last week's trade, down 4.19%. The stock is now signaling a down-move towards its intermediate November 2024 low at 855 mark. Momentum oscillators signaling major weakness on backdrop of deteriorating technical conditions + probable bearish monthly charts plus spinning top candles on the monthly charts. Establishing short positions at CMP, and on strength between 955-965 zone should be the preferred trading strategy, targeting 855/829 and then aggressive targets at 775-790 zone. Stop above 979. Holding Period: 1-2 Months.
MCX	5636	Negative	MCX deserves attention as the stock is signaling a breakdown from a probable higher Double Top Pattern on the daily and weekly charts. Amidst deteriorating technical conditions, the stock is likely to stage massive corrective declines in near/medium term. Establishing short positions at CMP, and on strength between 5900-6000 zone should be the preferred trading strategy, targeting 5471/5100 mark and then aggressive targets at 4500-4600 zone. Stop above 6371. Holding Period: 1-2 Months.

Analyst's Pick: SELL JINDAL STEEL & POWER (CMP 918. Targets at 850)

Incorporated in the year 1979, **Jindal Steel & Power Limited** is an industrial powerhouse and one of the leaders in the Indian steel industry with a significant global presence. It operates the largest coal-based sponge iron plant in the world and has substantial presence in domestic power, mining and infrastructure sectors. The Company's geographical footprints span across Asia, Africa, Australia and the Middle East. Its current thrust, however, is India, and to contribute its fullest to the India Growth Story – towards Aatmanirbhar Bharat, and also the \$ 5 trillion economy vision. The Company produces economical and efficient steel and power through backward and forward integration. The Company's product portfolio spans across the steel value chain from widest flat products to a whole range of long products and rails.

Jindal Steel and Power Q2: Reported 38% fall in consolidated net profit at Rs 860 crore for September quarter, on account of lower revenue. It had posted a net profit of Rs 1,390 crore for the period ended September 2023, the company said in a statement. Gross income fell to Rs 13,025 crore from Rs 14,128 crore in the July-September period of 2023-24.

During the second quarter, the company's steel production increased to 1.97 million tonne (MT) from 1.90 MT in the same period a year ago. Sales were at 1.85 MT as against 2.01 MT. The company's net debt stood at Rs 12,464 crore as on September 30. The total capex for the quarter was Rs 2,642 crore, largely driven by the expansion projects at Angul.

As per an exchange filing, Wollongong Resources Pty Ltd Australia, a step-down subsidiary of the company, recorded net loss after tax at Rs 35.74 crore for the quarter.

"As on September 30, 2024 the accumulated losses and negative net worth of Jindal Steel & Power (Mauritius) Limited (JSPML) is of Rs 3,467.87 crore and Rs 2,062.92 crore, respectively"

The operating income for the quarter also suffered, decreasing by 30.24% compared to the previous quarter and 10.57% year-on-year. This trend indicates pressures on the company's profitability and operational efficiency.

Technically, JINDAL STEEL & POWER stock price pattern appears ugly at current levels.

JINDAL STEEL & POWER gave a 3 year return of 125.7% as compared to Nifty 100 which gave a return of 35%. Stock generated 125.7% return as compared to Nifty Metal which gave investors 50.59% return over 3 year time period. (as of last trading session)

The technical landscape suggests overbought technical conditions.

Technically speaking, the biggest negative catalyst is prevailing deteriorating technical conditions as the recent down trend in the stock price could trigger some more corrective declines and also on backdrop ugly looking charts, there is limited room for upside. The 200-DMA of the stock is around 963 levels.

Also, the recent sequence of lower high low is intact on all time frames on backdrop of a probable 'Double Top' pattern on the weekly charts plus a 'Lower consolidation pattern' on the weekly charts. The momentum oscillators are seen shifting in sell mode signaling further sharp corrective down move. The stock price has already signaled a break down from a "lower consolidation zone" on the weekly charts — confirmation of the same below 855 mark. Immediate downside risk below a 855 close is at psychological 8000 mark.

Establishing short positions at CMP, and on strength between 955-965 zone should be the preferred trading strategy, targeting 855/829 and then aggressive targets at 775-790 zone. Stop above 979. Holding Period: 1-2 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	NEUTRAL	M&M, EICHER MOTOR	BHARAT FORGE, HEROMOTO CORP, BOSCH, BALKRISHNA INDUSTRIES
Bank Nifty Index	UNDERPERFORM	ICICI BANK	AU BANK, IDFC FIRST BANK, BANDHAN BANK, BANK OF BARODA,
Nifty IT Index	OUTPERFORM	SONATA SOFTWARE, HCL TECH, INFY, TCS, MPHASIS	BSOFT
Nifty Pharma Index	UNDERPERFORM	SUN PHARMA	GLENMARK, GRANULES, ZYDUS LIFE
Nifty Metals Index	UNDERPERFORM	RATNAMANI METALS, JINDAL STEEL, JSW STEEL	SAIL, NMDC, TATA STEEL

From HPMG Research Desk...

The Week That Was

January 6th 2025 to January 10th 2025.

Nifty and its stocks were smashed down.

A scary Monday that started with a plunge, worsened as the week progressed only to end the week with steep losses.

Blame it on FIIs Selling, FIIs Selling, and FIIs Selling!

Nifty (-2.39%, 23432)
Sensex (-2.33%, 77379)

Normally, institutions sell slowly as to not tank the market and panic the retail investors who are buying the dip. But this week, there was a sense of panic with FIIs dumping heavily.

So, FIIs selling is basically seen haunting investors at Dalal Street as in this January month so far, they have sold to the tune of Rs. 21,683 crores.

Please note, total FIIs selling has crossed over 2-lakhs crore since September 27, the day Nifty hit an all-time-high at 26277.35.

Meanwhile, this FY25, FIIs have already net sold to the tune of Rupees 280208 crores.

The other 7-big negative catalysts:

- 1) The Indian Rupee hit a new record closing low at 86.10 primarily pressured by a firm dollar. (Weak Rupee makes Indian stock markets less attractive to foreign investors and raises inflation fears).
- 2) Wall Street too has started New Year 2025 with a hangover after the US 10-year spiked higher to 4.79%, the highest in 14-months.
- 3) US job growth remains strong. A hotter-than-expected jobs report underscored the resilience of the US labor market, bolstering the Fed's cautious approach to further rate cuts. The US economy unexpectedly added 256K jobs in December, way above forecasts of 160K and the unemployment rate surprisingly dropped to 4.1% from 4.2%.
- 4) The uncertainty tied to the Federal Reserve's rate path.
- 5) The street suspects President-elect Donald Trump's policies to be inflationary.
- 6) Immigration and taxation planned by President-elect Donald Trump.
- 7) Spike in WTI Oil prices towards \$77 a barrel the highest since October, as concerns grew over potential US sanctions disrupting Russian oil supplies.

Long story short: Tumultuous times ahead.

Weekly Recap:

Instruments	LTP	Weekly % Change
Nifty	23432	(-2.39%)
Sensex	77379	(-2.33%)
Bank Nifty	48734	(-4.42%)
Nifty Midcap	15266	(-5.66%)
India VIX	14.91	+10.16%
Dow Jones	41977	(-1.74%)
Nasdaq	20840	(-2.16%)
Bovespa	118796	+0.26%
Crude Oil	76.11	+2.95%
Gold	2693	+2.14%
Silver	30.35	+2.81%
USD/INR	86.12	+0.42%

Here are how indices performed in the week gone by:

- 1) Nifty snapped its 2-week winning streak, ending the week, down 2.39%.
- 2) Bank Nifty plunged hard, ending 4.42% lower at 48734 level.
- 3) Nifty Private Bank index dropped 4.34% while Nifty PSU Bank index ended 8.07% lower on weekly basis.
- 4) The broader markets were major underperformers as the Nifty Mid-cap 100 index dropped 5.66% while the Nifty Small-cap index dived 7.29% lower.

Bullish Sectors:

Nifty IT (+2.02%)

Bearish Sectors:

Nifty Reality Index (-7.83%)

Nifty PSE Index (-6.85%)

Nifty Media (-6.34%)

Nifty Energy (-5.99%)

Nifty Metal (-5.35%)

Nifty Auto Index (-4.11%)

Nifty Infra Index (-3.91%)

Nifty Pharma (-3.79%)

Nifty Oil & Gas Index (-2.77%)

Nifty FMCG Index (-1.21%)

STOCK SPECIFIC NEWS:

- 1) TCS was star outperformer, jumping 4% in the week gone by on signs of demand revival, strong deal wins in Q3. TCS not just reported its highest third-quarter order book in five years, but also exhibited confidence to deliver stronger growth in CY25 and Fy26.
- 2) Chemical stocks like SRF witnessed 14% surge after a report highlighted a sharp rise in global refrigerant gas prices. Navin Fluorine too gained 8% on reports of supply constraints for key gases like R32 and R125 which are creating challenges for the HVAC industry. United Breweries are receiving drubbing as firm suspends beer supply to Telangana Beverages Corp
- 3) Biocon was in limelight on reports that it received an approval from Japan's Pharmaceuticals and Medical Devices Agency (PMDA). The regulatory body gave the green light to Ustekinumab BS, a subcutaneous biosimilar injection to Stelara, marking a key breakthrough for the company.
- 4) Zydus Lifesciences surged 2.93% on reports that the company inked an agreement with US-based CVS Caremark.
CVS Caremark is one of the most patient-centric healthcare solutions providers in the US.
- 5) Berger Paints is looking to buy Akzo Nobel India's promoter's stake.
- 6) Dixon's stock price has plunged 9% on reports of rising competition in the EMS space, as the Competition Commission of India (CCI) has granted approval for Tata Electronics Pvt. Ltd. (TEPL), a wholly-owned subsidiary of Tata Sons, to acquire a majority stake in Pegatron Technology India Pvt. Ltd. (Pegatron India).
- 7) The Nifty Bank Index cracked -4.42% in the week gone by amidst weak business updates from HDFC Bank and Union Bank of India.

HDFC Bank plunged 5.29% after its LDR (loan-to-deposit) ratio dropped below 100% for the first time post the HDFC merger.

Amongst PSU Banks, Union Bank of India dropped 16% on reporting weak Q3 performance update. The pessimism rubbed off on Punjab National Bank (-7.3%), SBI (-6.32%) and Bank of Baroda (-6.72%).

- 8) Meanwhile, Nykaa flared up +1.3% on reporting a healthy December quarter (Q3FY25) business update.

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

TCS +4.04%

TATA CONSUMER +3.55%

HCL TECH +2.48%

BRITANNIA +2.17%

SBI LIFE +2.11%

And the losers were:

SHRIRAM FINANCE (-12.74%)
 TRENT (-9.9%)
 NTPC (-9.30%)
 TATA STEEL (-7.9%)
 ULTRATECH CEMENT (-7.81%).

The Week Ahead: All eyes on US CPI Inflation figures.

The Big Question: Will Nifty surrender all of its post-election day gains?

Well, if you are an investor at Dalal Street - you would want the ongoing exhaustion, anxiety and great sadness to quickly shift to joy, rediscovery and optimism.

Strictly speaking, Perma Nifty bulls will now have to bend and pray with both hands for the Federal Reserve to come riding in on a white horse and oblige with a big rate cut.

At home, all eyes turn towards Union Budget 2025 as the Finance Minister Nirmala Sitharaman has the singular responsibility of proving to the big investors across globe that the Prime Minister Narendra Modi's magic is still on. We suspect, expectations are very high, way higher than those in previous budget.

Well, at the moment, Both the scenarios appear flimsy.

Now, this week, the Q3 earnings season is in its early stages where key corporates to announce their results are:

Monday, January 13th: ANGELONE, DELTACORP, HCLTECH.

Tuesday, January 14th: HDFCAMC, NETWORK18.

Wednesday, January 15th: CEATLTD, HDFCLIFE, LTTS, OFSS.

Thursday, January 16th: AXISBANK, INFY, LTIM, RELIANCE.

Friday, January 17th: INDHOTEL, JIOFIN, SBILIFE, TECHM, WIPRO.

Saturday, January 18th: WIPRO, CANFINHOME, KOTAKBANK, RBLBANK.

Globally, the focus will be CPI inflation figures in the US releasing on 15th January. Additionally, PPI, retail sales, housing starts, and industrial production numbers for December, and weekly jobs data will also be watched.

Back at home, the CPI inflation numbers are set to release on Monday, January 13th, which will play a crucial role in shaping market direction and important ahead of RBI policy meeting in February. Inflation likely to come down more from the 5.48% mark seen in November. The market participants will also keep an eye on the WPI inflation scheduled next week on January 14.

Technically speaking, Nifty continues to trade way below its 200 DMA and now it's also below its 200 EMA. The bearish daily technical setup shall exacerbate more pain below 23263 (Low as on November 14th).

Below Nifty 23263, the next inter-month supports are placed at 21281 mark (June 4th Election day low).

The Nifty options data suggests Nifty is likely to be in a trading range of 22500-24000 zone. Maximum Call OI is at 24000 followed by 25000 strike prices. 25000 mark is now Nifty's major resistance zone on closing basis. Maximum Put open interest stands at 24000 levels followed by 23000 levels. Call writing was seen at 24300 and then at 24200 strike price, while there was meaningful Put writing at 23700 and then at 23800 strike prices.

Price Forecast:

Nifty CMP	(23440)
Support:	23101/22751
RESISTANCE:	23725/24000
RANGE:	23822-24333
200 DMA:	23940
Nifty PCR:	1.12
BIAS:	Negative
Bank Nifty CMP	(48772)
Support:	47800/45880
RESISTANCE:	49445/51000
RANGE:	47900-49322
200 DMA:	50750
BIAS:	Negative

Preferred trade for the week:

Nifty (23440): Sell between 23522-23540 zone. Targets at 23175/22822. Aggressive targets at 22555. zone. Stop at 23788.

TOP SECTORS:

Bullish Sector: FMCG, IT

Bearish Sectors: AUTO, BANKS, PHARMA, MEDIA, METALS

STOCKS IN FOCUS:

BULLISH VIEW: HINDPETRO, TECHM, HCLTECH, ITC, TATACONSUM, PERSISTENT

BEARISH VIEW: PAYTM, HDFCBANK, RECLTD, INDUSINDBNK, JIOFIN, TATAELXSI, ADANIEN, DMART, SBIN, POLICYBZR, SUNPHARMA, BSE, JINDALSTEL, DIXON, GRANULES, MCX

JINDALSTEEL

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Also, the recent sequence of lower high low is intact on all time frames on backdrop of a probable 'Double Top' pattern on the weekly charts plus a 'Lower consolidation pattern' on the weekly charts. The momentum oscillators are seen shifting in sell mode signaling further sharp corrective down move. The stock price has already signaled a break down from a "lower consolidation zone" on the weekly charts — confirmation of the same below 855 mark. Immediate downside risk below a 855 close is at psychological 8000 mark.

Establishing short positions at CMP, and on strength between 955-965 zone should be the preferred trading strategy, targeting 855/829 and then aggressive targets at 775-790 zone. Stop above 979. Holding Period: 1-2 Months.

NIFTY AUTO Index vs NIFTY



- **NIFTY AUTO Index: 23,018: NEUTRAL.**
- **In Last Week's Trade:** Nifty Auto index witnessed massive drubbing and most importantly, ended the week on an extreme weak note.
- **Relative Strength vs Nifty:** The Nifty Auto index was seen underperforming, ending the week, down 4.11% as against Nifty's 2.39% loss.
- **Nifty Auto index 200 DMA:** 24267 mark.
- **Support:** 22488/22000/20750.
- **Resistance:** 24170/24500/25159. Negative bias as long as 24170 resistance is held. Biggest support now at 22000 mark.
- **Preferred Strategy on Auto Index:** Establish sell positions between 23500-23700 zone, targeting 22488/22001 mark and then aggressive targets at 20750-21000 zone with strict stop at 24601.
- **Preferred Trades:**
 - Sell BALKRISHNA INDUSTRIES (CMP 2733) between 2750-2800 zone, targeting 2641/2505 zone and then aggressive targets at 2350-2400 zone with stop at 2929. Holding Period: 1-2 months.
 - Sell BOSCH (CMP 31713) between 31700-31900 zone, targeting 31000/29500 zone and then aggressive targets at 26700-27000 zone with stop at 34913. Holding Period: 1-2 months.
- **Outperforming Stocks:** M&M, EICHER MOTORS, MARUTI.
- **Underperforming Stocks:** HEROMOTO CORP, BHARAT FORGE, BALKRISHNA INDUSTRIES, APPOLO TYRES.

PAIR Strategy: Long BAJAJ AUTO and Short HEROMOTO CORP.

BANK NIFTY Index vs NIFTY



- **BANK NIFTY Index: 48,734: UNDERPERFORM.**
- **In Last Week's Trade:** Bank Nifty index witnessed massive sell-off and the negative takeaway was that Bank Nifty ended way below the dotted lines.
- **Relative Strength vs Nifty:** Bank Nifty underperformed Nifty's plunging action as the Bank Nifty index ended the week, down 4.42% as against Nifty's 2.39% loss.
- **Bank Nifty 200 DMA:** 50,750 mark.
- **Support:** 47900/46505/45750.
- **Resistance:** 50500/51900/54467.
- **Preferred Strategy on Bank Nifty:** Establish sell positions between 49300-49500 zone, targeting 48300/47900 mark and then aggressive targets at 45750-46505 zone with strict stop at 52001.
- **Preferred Trades:**
 - Sell BANK OF BARODA (CMP 225), between 230-237 zone, targeting 211/200 zone and then aggressive targets at 169-175 zone with stop at 252. Holding Period: 1-2 months.
 - Buy CANARA BANK (CMP 93) between 95-99 zone, targeting 87/81 zone and then aggressive targets at 71-75 zone with stop at 109. Holding Period: 1-2 months.
- **Outperforming Stocks:** ICICI BANK
- **Underperforming Stocks:** IDFC FIRST BANK, BANDHAN BANK

PAIR Strategy: Long ICICI BANK and Short BANK OF BARODA.

NIFTY IT Index vs NIFTY



- **NIFTY IT Index: 44,610: OUTPERFORM.**
- **In Last Week's Trade:** Nifty IT index witnessed massive action on the buy side and the positive takeaway was that Nifty IT index ended on a bullish note.
- **Relative Strength vs Nifty:** Nifty IT index was the major outperformer as against Nifty's sluggish action. Nifty IT index ended the week, 2.02% higher as against Nifty's 2.39% gains.
- **Nifty IT index 200 DMA:** 39344 mark. Biggest support seen at 43111 mark.
- **Support:** 43111/42201/40000.
- **Resistance:** 45657/46301/47900.
- **Preferred Strategy on Nifty IT Index:** Establish buy positions between 43500-43750 zone, targeting 45657/46301 mark and then aggressive targets at 47001-47900 zone with strict stop at 41769.
- **Preferred Trades:**
 - Buy HCL TECH (CMP 1995), targeting 2021/2069 zone and then aggressive targets at 2150-2200 zone with stop at 1841. Holding Period: 9-12 months.
 - Buy TCS at CMP 4265, targeting 4375/4551 zone and then aggressive targets at 4800-4850 zone with stop at 3841. Holding Period: 5-8 months.
- **Outperforming Stocks:** HCL TECH, MPHASIS, PERSISTENT, TCS, TECH MAHINDRA, INFY, OFSS.
- **Underperforming Stocks:** BSOFT

PAIR Strategy: Long HCL TECH and Short BSOFT

NIFTY PHARMA Index vs NIFTY



- **NIFTY PHARMA Index: 22,381: UNDERPERFORM.**
- **In Last Week's Trade:** Nifty Pharma index drifting down with negative bias.
- **Relative Strength vs Nifty:** Nifty Pharma index was seen underperforming Nifty's sell-off action. Nifty Pharma index ended the week, down 3.79% as against Nifty's 2.39% loss.
- **Nifty Pharma index 200 DMA:** 21296 mark. Negative bias as long as 23605 resistance is held.
- **Support:** 22100/21350/20200.
- **Resistance:** 23605/24100/24900.
- **Preferred Strategy on Nifty Pharma Index:** Establish sell positions between 22500-22700 zone, targeting 22100/21350 mark and then aggressive targets at 20200-22600 zone with strict stop at 24313.
- **Preferred Trades:**
 - Sell GLENMARK at CMP 1542, targeting 1491/1451 zone and then aggressive targets at 1250-1300 zone with stop at 1979. Holding Period: 1-2 months.
 - Sell GRANNULES at CMP 595, targeting 557/520 zone and then aggressive targets at 495-510 zone with stop at 519. Holding Period: 1-2 months.
- **Outperforming Stocks:** SUN PHARMA, SYNGENE, BIOCON
- **Underperforming Stocks:** GRANNULES, GLENMARK.

PAIR Strategy: Long SUN PHARMA and Short GLENMARK

NIFTY METAL Index vs NIFTY



- **NIFTY METAL Index: 8,263: UNDERPERFORM.**
- **In Last Week's Trade:** Nifty Metal index was seen tumbling hard as pessimism prevailed after recent massive profit booking.
- **Relative Strength vs Nifty:** Nifty Metal index was seen underperforming Nifty's sell-off action. Nifty Metal index ended the week, down 5.35% as against Nifty's 2.39% loss.
- **Nifty Metal index 200 DMA:** 9307 mark.
- **Support:** 7991/7551/6621.
- **Resistance:** 8800/9050/9661.
- **Preferred Strategy on Nifty Metal Index:** Establish sell positions between 8500-8750 zone, targeting 8050/7991 mark and then aggressive targets at 6621-7000 zone with strict stop at 9151.
- **Preferred Trades:**
 - Sell JINDAL STEEL at CMP 918, targeting 859/821 zone and then aggressive targets at 775-790 zone with stop at 971. Holding Period: 1-2 months.
 - Sell TATA STEEL (CMP 127) between 135-139 zone, targeting 129/121 zone and then aggressive targets at 107-111 zone with stop at 151. Holding Period: 1-2 months.
- **Outperforming Stocks:** RATNAMANI METALS.
- **Underperforming Stocks:** SAIL, NMDC, HINDALCO, TATA STEEL.

PAIR Strategy: Long RATNAMANI METALS and Short SAIL

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	23432	22963	23900	23919	23940	DOWN	DOWN	DOWN
Bank Nifty	48734	47759	49709	51257	50750	DOWN	DOWN	DOWN
NIFTY PVT BANK	23931	23453	24410	24961	25163	DOWN	DOWN	DOWN
NIFTYOILGAS	10741	10526	10955	10847	11942	DOWN	DOWN	DOWN
Nifty Energy	33743	33068	34418	35468	40271	DOWN	DOWN	DOWN
Nifty Fin. Services	22730	22276	23185	23805	23093	DOWN	DOWN	DOWN
Nifty Auto	23018	22557	23478	23246	24267	DOWN	UP	DOWN
Nifty FMCG	57118	55975	58260	56696	58612	DOWN	DOWN	DOWN
Nifty IT	44610	43717	45502	44242	39344	UP	DOWN	UP
Nifty Infra	8260	8095	8425	8564	8878	DOWN	DOWN	DOWN
Nifty MNC	27668	27114	28221	28395	29428	DOWN	DOWN	DOWN
Nifty Media	1744	1709	1779	1870	1975	DOWN	DOWN	DOWN
Nifty Metal	8263	8098	8428	8815	9307	DOWN	DOWN	DOWN
Nifty MidCap 50	15266	14961	15572	16046	15570	DOWN	DOWN	DOWN
Nifty PSE	9110	8928	9292	9686	10440	DOWN	DOWN	DOWN
Nifty PSU Bank	6085	5963	6207	6611	6973	DOWN	DOWN	DOWN
Nifty Pharma	22381	21933	22828	22789	21296	DOWN	DOWN	UP
Nifty Realty	963	944	983	1059	1033	DOWN	DOWN	DOWN
Nifty Smallcap 100	17646	17293	17998	18833	18137	DOWN	DOWN	DOWN
AARTIIND	422	413	430	417	597	UP	DOWN	DOWN
ABB	6416	6287	6544	7035	7602	DOWN	DOWN	DOWN
ABBOTINDIA	28773	28197	29348	29117	27934	DOWN	UP	UP
ABCAPITAL	168	163	173	184	213	DOWN	DOWN	DOWN
ABFRL	274	266	282	283	300	DOWN	DOWN	DOWN
ACC	1931	1892	1970	2085	2406	DOWN	DOWN	DOWN
ADANIENSOL	729	715	744	793	984	DOWN	DOWN	DOWN
ADANIENT	2374	2327	2422	2475	2963	DOWN	UP	DOWN
ADANIGREEN	943	924	962	1060	1677	DOWN	DOWN	DOWN
ADANIPOINTS	1112	1090	1134	1203	1376	DOWN	DOWN	DOWN
ALKEM	5376	5269	5484	5485	5472	DOWN	DOWN	DOWN
AMBUJACEM	511	501	521	548	610	DOWN	DOWN	DOWN
ANGELONE	2544	2493	2595	2945	2667	DOWN	DOWN	DOWN
APLAPOLLO	1521	1490	1551	1565	1530	DOWN	UP	DOWN
APOLLOHOSP	7037	6896	7177	7267	6644	DOWN	DOWN	DOWN
APOLLOTYRE	462	453	471	522	505	DOWN	DOWN	DOWN
ASHOKLEY	211	204	217	224	223	DOWN	DOWN	DOWN
ASIANPAINT	2321	2274	2367	2319	2866	DOWN	DOWN	DOWN
ASTRAL	1564	1533	1596	1688	1985	DOWN	DOWN	DOWN
ATGL	681	668	695	707	834	DOWN	UP	UP
ATUL	6796	6660	6932	7054	7003	DOWN	DOWN	DOWN
AUBANK	575	564	587	565	635	UP	DOWN	DOWN
AUROPHARMA	1200	1176	1224	1270	1315	DOWN	DOWN	DOWN
AXISBANK	1041	1020	1062	1090	1162	DOWN	DOWN	DOWN
BAJAJ-AUTO	8764	8589	8939	8867	9749	DOWN	DOWN	DOWN
BAJAJFINSV	1701	1667	1735	1634	1667	DOWN	UP	UP
BAJFINANCE	7288	7142	7434	7094	6999	UP	UP	UP
BALKRISIND	2733	2678	2787	2818	2877	DOWN	DOWN	DOWN
BANDHANBANK	144	140	148	160	188	DOWN	DOWN	DOWN
BANKBARODA	225	219	232	243	255	DOWN	DOWN	DOWN
BANKINDIA	94	91	98	104	119	DOWN	DOWN	DOWN
BANKNIFTY	48734	47759	49709	51257	50750	DOWN	DOWN	DOWN
BATAINDIA	1426	1397	1454	1399	1415	UP	UP	UP
BERGE	271	263	279	295	283	DOWN	DOWN	DOWN
BELPAINT	461	452	470	455	525	UP	DOWN	DOWN
BHARATFORG	1210	1186	1234	1299	1459	DOWN	DOWN	DOWN
BHARTIARTL	1616	1584	1648	1605	1492	DOWN	UP	DOWN
BHEL	204	198	211	233	271	DOWN	DOWN	DOWN
BIOCON	361	350	372	358	358	UP	UP	UP
BOSCHLTD	31714	31080	32348	34414	33451	DOWN	DOWN	DOWN
BPCL	278	269	286	292	316	DOWN	DOWN	DOWN
BRITANNIA	4939	4840	5038	4804	5399	UP	DOWN	DOWN
BSE	5122	5019	5224	5447	3468	DOWN	UP	UP
BSOFT	551	540	562	573	633	DOWN	DOWN	DOWN
CAMS	4523	4432	4613	5001	4120	DOWN	DOWN	UP
CANBK	93	90	96	101	110	DOWN	DOWN	DOWN
CANFINHOME	679	666	693	743	818	DOWN	DOWN	DOWN
CDSL	1594	1563	1626	1819	1379	DOWN	DOWN	DOWN
CESC	162	158	167	183	170	DOWN	DOWN	DOWN
CGPOWER	650	637	663	735	690	DOWN	DOWN	DOWN
CHAMBLFERT	481	472	491	507	471	DOWN	DOWN	DOWN
CHOLAFIN	1255	1230	1280	1244	1341	UP	UP	DOWN
CIPLA	1469	1439	1498	1489	1516	DOWN	DOWN	UP
COALINDIA	369	357	380	388	465	DOWN	DOWN	DOWN
COFORGE	9404	9216	9592	9495	6642	DOWN	UP	UP
COLPAL	2831	2774	2887	2776	3065	UP	UP	UP
CONCOR	750	735	765	783	939	DOWN	DOWN	DOWN
COROMANDEL	1922	1884	1961	1877	1564	UP	UP	UP
CROMPTON	360	349	371	387	397	DOWN	DOWN	DOWN
CUB	165	160	170	175	163	DOWN	DOWN	DOWN
CUMMINSIND	2999	2939	3059	3326	3568	DOWN	DOWN	DOWN
CYIENT	1741	1706	1776	1902	1880	DOWN	DOWN	DOWN
DABUR	518	508	528	510	571	DOWN	DOWN	DOWN
DALBHARAT	1728	1693	1762	1812	1843	DOWN	DOWN	DOWN
DEEPAKNT	2419	2370	2467	2552	2638	DOWN	DOWN	DOWN
DELHIVERY	334	324	344	355	400	DOWN	DOWN	UP
DIVISLAB	5771	5656	5887	5911	4985	DOWN	DOWN	UP
DIXON	16709	16375	17043	18015	12614	DOWN	DOWN	DOWN
DLF	752	737	767	834	846	DOWN	DOWN	DOWN
DMART	3686	3613	3760	3637	4517	DOWN	UP	UP
DRREDDY	1354	1327	1381	1336	1283	UP	UP	UP
EICHERMOT	5058	4957	5160	4936	4745	DOWN	UP	UP
ESCORTS	3406	3338	3474	3314	3689	UP	DOWN	DOWN
EXIDEIND	389	377	401	425	474	DOWN	DOWN	DOWN
FEDERALBNK	189	183	195	201	186	DOWN	DOWN	DOWN
FINNIFTY	22730	22276	23185	23805	23093	DOWN	DOWN	DOWN
GAIL	180	174	185	193	211	DOWN	DOWN	DOWN
GALENMARK	1542	1511	1573	1574	1420	DOWN	UP	DOWN
GMRINFRA	75	72	77	79	88	DOWN	DOWN	DOWN
GNFC	546	535	557	579	652	DOWN	DOWN	DOWN
GODREJCP	1174	1151	1198	1104	1313	UP	UP	UP
GODREJPROP	2387	2339	2434	2795	2878	DOWN	DOWN	DOWN
GRANULES	594	582	605	596	538	UP	UP	DOWN
GRASIM	2364	2317	2411	2513	2569	DOWN	DOWN	DOWN
GUJGASLTD	486	476	496	505	571	DOWN	UP	DOWN
HAL	4001	3920	4081	4283	4488	DOWN	DOWN	DOWN
HAVELLS	1600	1568	1632	1680	1775	DOWN	DOWN	DOWN
HCLTECH	1995	1955	2035	1934	1659	UP	UP	UP
HDFCAMC	3845	3768	3922	4248	4138	DOWN	DOWN	DOWN
HDFCBANK	1657	1624	1690	1777	1648	DOWN	DOWN	DOWN
HDFCLIFE	609	596	621	621	651	DOWN	DOWN	DOWN
HEROMOTOCO	4122	4040	4205	4291	5083	UP	DOWN	DOWN
HFCL	100	97	103	114	121	DOWN	DOWN	DOWN
HINDALCO	574	563	586	615	661	DOWN	DOWN	DOWN
HINDCOPPER	233	226	240	261	317	DOWN	DOWN	DOWN
HINDPETRO	388	377	400	404	373	DOWN	DOWN	UP
HINDUNILVR	2442	2393	2491	2366	2539	UP	UP	DOWN
HUDCO	214	208	221	239	248	DOWN	DOWN	DOWN
ICICIBANK	1250	1225	1275	1294	1211	DOWN	DOWN	DOWN
ICICIGI	1878	1840	1915	1872	1882	UP	DOWN	DOWN
ICICIPRULI	645	632	657	662	670	DOWN	DOWN	DOWN
IDEA	8	8	8	8	12	DOWN	UP	UP
IDFCFIRSTB	60	58	63	63	73	DOWN	DOWN	DOWN
IFEX	168	163	173	180	178	DOWN	DOWN	UP
IGL	413	405	421	405	469	DOWN	UP	UP
INDHOTEL	806	790	822	860	668	DOWN	DOWN	UP
INDIAMART	2325	2279	2372	2295	2655	UP	DOWN	DOWN
INDIANB	492	483	502	536	544	DOWN	DOWN	DOWN
INDIGO	4229	4144	4313	4451	4304	DOWN	DOWN	UP
INDUSINDBK	938	919	956	968	1324	DOWN	DOWN	DOWN
INDUSTOWER	320	311	330	338	366	DOWN	DOWN	UP
INFY	1967	1928	2006	1938	1734	UP	DOWN	UP
IOC	130	126	134	137	161	DOWN	DOWN	DOWN
IPCALAB	1632	1600	1665	1632	1398	DOWN	UP	UP
IRB	53	51	55	57	62	DOWN	DOWN	UP
IRCTC	779	764	795	794	930	DOWN	DOWN	DOWN
IRFC	136	132	140	150	163	DOWN	DOWN	DOWN
ITC	445	436	454	468	466	DOWN	DOWN	DOWN
JINDALSTEL	918	899	936	943	963	UP	DOWN	DOWN
JIOFIN	281	272	289	310	340	DOWN	DOWN	DOWN
JKCEMENT	4544	4453	4634	4650	4321	DOWN	UP	UP
JSL	626	613	638	705	731	DOWN	DOWN	DOWN
JSWENERGY	540	529	550	639	669	DOWN	DOWN	DOWN
JSWSTEEL	900	882	918	928	929	DOWN	DOWN	DOWN
JUBLFOOD	737	722	752	715	588	DOWN	UP	UP
KALYANKJIL	627	614	639	736	578	DOWN	DOWN	DOWN
KEI	4177	4094	4261	4330	4214	DOWN	DOWN	UP
KOTAKBANK	1756	1721	1791	1777	1772	DOWN	UP	DOWN
KPITTECH	1370	1342	1397	1471	1581	DOWN	DOWN	UP
LALPATHLAB	2928	2870	2987	2991	2931	UP	DOWN	DOWN
LAURUSLABS	584	572	595	587	474	DOWN	UP	UP
LICHSGFIN	555	544	566	596	663	DOWN	DOWN	DOWN
LICI	840	823	856	895	989	DOWN	DOWN	DOWN
LODHA	1284	1258	1309	1401	1294	DOWN	DOWN	DOWN
LT	3536	3465	3607	3676	3619	DOWN	DOWN	DOWN
LTTF	139	135	143	141	162	UP	DOWN	DOWN
LTIM	6124	6002	6247	6002	5591	UP	DOWN	DOWN
LTTS	4936	4837	5034	4928	5115	UP	DOWN	DOWN
LUPIN	2191	2147	2235	2222	1937	DOWN	DOWN	UP
M&M	3093	3031	3155	3054	2731	DOWN	UP	UP
M&MFIN	276	267	284	271	288	UP	UP	DOWN
MANAPPURAM	180	175	186	184	188	DOWN	UP	UP
MARICO	674	660	687	643	625	UP	UP	UP
MARUTI	11631	11398	11864	11257	12162	UP	UP	

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	245	238	252	245	234	DOWN	DOWN	UP
COPPER 1	826	809	843	807	828	UP	UP	UP
CRUDEOIL 1	6576	6444	6708	6134	6334	UP	UP	UP
GOLD 1	78423	76855	79991	77021	73487	DOWN	UP	UP
LEAD 1	178	173	183	177	185	DOWN	UP	DOWN
NATURALGAS 1	343	332	353	307	216	UP	UP	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	92506	90656	94356	89806	87786	UP	UP	UP
STEEL 1	560	549	571	42125	44492	DOWN	DOWN	DOWN
ZINC 1	273	265	281	279	269	DOWN	DOWN	DOWN
CASTOR 1	6334	6207	6461	6338	6168	UP	DOWN	DOWN
DHANIYA 1	7688	7534	7842	7816	7382	UP	DOWN	UP
GUARGUM5 1	10377	10169	10585	10218	10529	UP	DOWN	UP
GUARSEED10 1	5382	5274	5490	5245	5345	UP	UP	UP
JEERAUNJHA 1	23895	23417	24373	24352	25925	DOWN	DOWN	DOWN
MENTHAOIL 1	944	925	963	933	933	UP	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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Disclosure of interest statement – • Analyst interest of the stock / Instrument(s): - No. • Firm interest of the stock / Instrument (s): - No.