

Good Morning & Welcome to Monday's trading action at Dalal Street dated 23rd November 2020.

Bulls and Bears Are in a Tug of War! Here's How to Play It

Simply put, it is a tug of war battle between 'the optimism on the vaccination' and 'the rising COVID cases which pose a significant risk.'

Our call of the day says another struggle day ahead for Dalal Street as reality of rising COVID-19 cases' is acting as key negative catalyst. COVID-19 cases are actually spurring new lockdowns and that's reinforcing underlining worries about global economic outlook.

Nifty's biggest hurdles are now at the psychological 13000 mark. Nifty's make-or-break support continues to be at 12707 mark.

Bank Nifty's make-or break support seen at 27703 mark. Expect the near term up-trend to reverse below 27703 mark.

- Preferred trade on Nifty (12859): Sell between 12900-12925 zone. Targets at 12707 and then aggressive targets at 12397-12421 zone with stop at 13101.
- Preferred trade on Bank Nifty (29236): Sell at CMP. Targets at 27703/26201 and then aggressive targets at 24751-25001 zone. Stop at 30301.

STOCKS TO WATCH:

Our chart of the day suggests that INDIGO and ZEE ENTERTAINMENT are preferred bets on the sell side with interweek perspective. We have negative bias on INDIGO as domestic air traffic is down 57% in Oct 2020. Overall in 2020, the airlines have carried 493.31 lakhs passengers, half of what it carried in the corresponding of the previous year.

BULLISH STOCKS: ITC, NESTLE, CHAMBAL FERTILISER, ICICI GENERAL INSURANCE.

BEARISH STOCKS: BHARTIARTL, REC, SUNPHARMA, UPL, INDIGO, ASIAN PAINTS, PVR, BHARAT FORGE.

SHOW ME THE MONEY: Sell INDIGO at CMP 1679: Targets - 1601/1517/1369. Stop Loss on closing basis – 1751. Holding Period: Up to 9 Days.

Outlook for Monday: The return of risk...

Investors brace for a crucial week as it will primarily be a tug of war battle between the bulls and the bears.

To put it straight, it will be a tug of war battle between 'the optimism on the vaccination' and 'the rising COVID cases which pose a significant risk.'

If you notice, the optimism at our stock markets is primarily on news that vaccines are on the way. Pfizer and Moderna have claimed that their Covid vaccines are 95% effective and are safe enough to be injected into hundreds of millions of people.

Honestly speaking, despite these top claims, Wall Street witnessed uneasiness in last week's trade where the US indices had given mild negative close.

Please note, the situation in US and Europe is still grim so investors need to spy with one big eye on how the new President tackles the present pandemic crisis. The alarming situation is the USA has marked more than 10 million COVID-19 cases so far. At the moment, more than 5,56,24,562 COVID-19 cases are reported around the world with 13,38,100 dead. At least 1,20,00,041 coronavirus cases in US, at least 2,54,320 deaths. India's cases reach 90, 50,597 death toll at 132726. Brazil surpasses 6 million cases.

IND	INDICES									
Nifty	12859	0.68%								
Bank Nifty	29236	1.15%								
Nifty Auto Index	8685	0.65%								
Nifty FMCG Index	31454	1.19%								
Nifty Infra Index	3405	0.46%								
Nifty IT Index	21409	1.40%								
Nifty Media Index	1465	-0.92%								
Nifty Midcap Index	5291	0.87%								
Nifty Metal Index	2775	0.80%								
Nifty Pharma Index	11527	-0.34%								
Nifty Reality Index	251	0.52%								
Nifty Smallcap Index	6182	1.16%								
Sensex	43882	0.65%								
SGX Nifty	12871	-0.09%								

Outlook for the Day

Volatile session likely.

Nifty Outlook					
Intraday	Negative (12507-12970)				
Medium Term	Neutral (12221-13251)				
Long Term	Neutral (10661-13501)				

Key Levels to Watch

Nifty Support 12707 & 12397 **Nifty Resistance**

Pivot Level

Nifty

12211

13007 & 13251



Market Forecast

Well, digging deeper into the above data, the vaccines are of too little help at the moment and most importantly, too little is known about their mass effectiveness and eventual side effects. Judging by the jittery action at global stock markets in last week's trade, there is a sense of anxiety and discomfort about the current advancement of the virus, the long-term consequences of those with post-Covid conditions.

Technically too, profit booking could be at works as Nifty approaches the psychological 13000 mark. Also, a failure to scale and sustain above 13000 mark could indicate lack of confidence and that could really be a disappointing thing for the investors this week at Dalal Street.

Long story short: The narrative as of now is quite compelling on the bear side to have an edge.

But the bulls' camps have a ton of ammo too as they point to the liquidity scenario where the foreign institutional investors are deploying billions of dollars on backdrop of two key catalysts:

- India is on a recovery path with declining COVID-19 infections.
- Western world is seeing a strong second wave of coronavirus infections.

FIIs inflow simply seems to be unstoppable. So far in the November month, FIIs have net bought Rs. 45,732 crore worth of Indian equities —— incidentally, the highest inflow in a month at least in the last two decades. Please note, FIIs net bought Rs 1.34 lakh crore of shares in the current financial year.

Bottom-line: Expect higher bouts of volatility. Technically, Nifty's biggest hurdles are now at the psychological 13000 mark. Nifty's make-or-break support seen at 12707 mark. A bears day out quite likely taking cues from a nervous finish at Wall Street in Friday's session.

Now, here are 7- golden rules during volatile market conditions.

- Never invest in something you do not understand.
- Do not invest in high debt companies.
- Staggered buying in fundamentally strong companies.
- Do not let emotions cloud your judgement.
- Reduce your trade size.
- The rules change.
- Don't get greedy.

Now, here are other key things to know before today's market opens.

- Technically, Nifty's biggest major support is seen at 12397 mark. Nifty's intraday support at 12703. The benchmark can now aim the psychological 13,000 mark only if it stays above the 11707 mark.
- Options data for 26th November Series suggests Nifty is likely to be in a higher trading range as maximum Call OI is at 13000. This is followed by 13500 Strike Price. Maximum Put open interest stands at 12000 levels.
- As per Friday's Provisional Data available on the NSE, FII's bought shares worth Rs. 3860.78 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 2868.66 crores in the Indian Equity market.
- Reliance Industries on Thursday said it has completed the sale of about 10 per cent stake in its retail unit to a clutch of foreign investors for Rs 47,265 crore.
- The Supreme Court has adjourned loan moratorium hearing and directed for the case to be listed next week. The apex court has also directed power producers and

Technical Strategy						
NESTLE INDIA	17640					
Action	BUY					
Target	18369					
Support	16867/16497					
Resistance	18369/20001					
Holding Period	30-45 Days					

Nestle India Ltd. was incorporated in the year 1959 and is a Large Cap company (having a market cap of Rs 168446 Crore). Nestle operates in the FMCG sector.

NESTLÉ India is a subsidiary of NESTLÉ S.A. of Switzerland. With eight factories and a large number of co-packers, Nestlé India is a vibrant Company that provides consumers in India with products of global standards and is committed to long-term sustainable growth.

Nestlé is the world's largest food and beverage company. The firm has more than 2000 brands ranging from global icons to local favourites, and are present in 191 countries around the world.

Technically, brace yourselves for a 'Flag Pattern' breakout play on the weekly time frames. The recent sequence of higher high/low is intact on daily and intraday time-frame. An impulse uptrend is seen forming on the daily time scale too, with positive SAR series.

Add to that a bullish divergence and a rising stochastic signal (on daily charts) with recent increase in volumes signaling a larger rebound. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 16037-16100zone. The level of 16037-16100 zone will act as a strong support zone and any corrective declines to these levels offer opportunities to initiate aggressive long positions.

A potential entrance exists at CMP, and on dips between 16500-16750 zone, targeting 18369 and then at the psychological 20000 mark. Stop at 16487. Holding period 2-3 Months.



Market Forecast

other petitioners to submit suggestions before Reserve Bank of India (RBI) counsels. Further, it has asked the Centre and RBI to reply to suggestions put forth before the bench on November 19.

• The chairman of the Federal Reserve, Jerome Powell, said Tuesday the American economy has a "long way to go" before it returns to prepandemic levels.

FII/DII & OPTIONS DATA:

- The Put-Call Open Interest Ratio was at 1.25 for Nifty.
- Provisional data however suggests that FIIs & DIIs both were net sellers in Muhurat trading session worth Rs. 78.53 crore and Rs. 20.27 crore respectively.
- As per Tuesday's Provisional Data available on the NSE, FII's bought shares worth Rs. 4905.35 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 3829.16 crores in the Indian Equity market.
- As per Wednesday's Provisional Data available on the NSE, FII's bought shares worth Rs. 3071.93 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 2789.85 crores in the Indian Equity market.
- As per Thursday's Provisional Data available on the NSE, FII's bought shares worth Rs. 1180.61 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 2854.94 crores in the Indian Equity market.
- As per Friday's Provisional Data available on the NSE, FII's bought shares worth Rs. 3860.78 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 2868.66 crores in the Indian Equity market.
- Stocks banned in F&O segment: BANKBARODA, BHEL, CANBK, DLF, IBULHSGFIN, IDEA, L&TFH, PNB, RBL BANK

GLOBAL STOCK MARKETS:

The S&P 500 and the Dow slipped on Friday with as denting sentiments were surge in coronavirus cases threatening to derail a fragile economic recovery, even as plans were announced for ending several of the Federal Reserve's economic support programs.

For the week, the Dow ended 0.73% lower, the S&P 500 ended 0.77% lower while the Nasdaq ended 0.22% higher. The Nasdaq ended 0.2% higher, thanks to tech giants' Amazon and Zoom Video communications' gains. Russell 2000 index gained 2.39% for the week outperforming all other major indices.

ECONOMIC CUES:

• This dreadful plague has the potential to destroy the global economy and that's on backdrop of the pandemic learning curve which just keeps rising.

The road to recovery for the Indian and global economy is likely to be a long and uneven one. The potential pitfall that commands attention is if the government opens the valve of economic activity then that would result in a significant uptick in new coronavirus cases — the expectations of a quick return to normality from here may prove to be too optimistic.

The market will not appreciate that a bit.

The need of the hour is a permanent cure of coronavirus. Until then — Be safe, stay well, and keep your mind focused.

- Retail inflation rose marginally to 6.59% for farm workers whereas the same has risen to 6.45% for rural labourers.
- The wholesale price index has risen to an eight months high to 1.48% in October on the back of high cost of manufacturing.
- The Supreme Court had granted the Central government and the Reserve Bank of India (RBI) time to file affidavits detailing the steps to be taken for the enforcement of the recommendations made on the waiver of compound interest for small borrowers.
- The Court additionally asked the Centre and the RBI to reveal the steps that will be taken to address concerns pertaining to sectoral relief raised by power producers and real estate associations.
- China's factory output rose 6.9% over a year earlier in October, holding steady at September's rate, government data showed Monday. Retail sales gained 4.3% over a year ago, up 1 percentage point from the previous month. Investment in factories and other fixed assets rose 1.8% in the first 10 months of 2020, up 1 percentage point from the first nine months.
- Strong Japanese growth data added to confidence the economy is recovering, despite burgeoning waves of coronavirus cases in many parts
 of the world including Japan. The world's third largest economy grew at a 21% annual pace in the last quarter, the first quarter of growth in
 nearly a year.



Market Forecast

- The Reserve Bank of India's bulletin says the Indian economy could break out of contraction and return to positive growth by the third quarter of the current financial year if the growth momentum sustains.
- As economies across globe recover from its coronavirus-related woes we suspect, companies with strong balance sheets and cash to invest in growth are primed for success.
- India's retail inflation which refuses to cool down (CPI prints 7.61% in October and its rising streak has continued for fifth consecutive month and has remained over the comfort level for seven months)
- India's factory activity expanded at its fastest pace in over a decade in October as demand and output continued to recover strongly from coronavirus-related disruptions.

What Technical Tells Us on Nifty/Sensex:

In Friday's trade, after remaining sluggish for the day, the benchmarks were able to gather some momentum towards the last hour of trading. Nifty closed 0.68% higher and Sensex too closed 0.65%.

Bajaj Finserv had a real dream run in Friday's trade, up over 9.19% at 8543.

World financial markets stalled on Friday as news that US Treasury was ending emergency loans programs dealt a blow to economic recovery hopes just as California announced curfews to try and fight surging coronavirus infections. In Europe, stocks edged higher as gains in retail and oil shares offset worries about US politics and a stalemate over fresh stimulus measures to support a pandemic-stricken global economy.

In the broader markets, S&P BSE MidCap index gained 1.22% to 16,238 and the S&P BSE SmallCap too gained 0.77% to close at 16,183 levels. Both the indices outperformed the benchmark Sensex.

The other key highlights of Friday's trade:

- Nifty ended 0.62% higher for the week.
- Around 33 of 50 Nifty stocks ended the day in the green.
- Top Index gainers: BAJAJ FINSERV (+9.27%), TITAN (+5.39%), GAIL (+4.22%)
- Top Index losers: RELIANCE (-3.66%), ADANIPORTS (-1.56%), INDUSINDBANK (-1.47%)
- Bank Nifty (+1.15%) ended higher as against Nifty's gains of (+0.68%).

Technically speaking, Nifty's biggest supports for the day are placed at 12703/12551. Only below Nifty's 12397 mark, Nifty could drift down to the next supports are placed at 11661 mark.

The biggest resistance to watch on Nifty is at 13001 mark. The medium term price action for Nifty is suggesting that we are likely to see a 12401-13201 range.

COMMODITY NEWS:

- MCX GOLD (CMP 50260): In Friday's trade, Gold prices traded range bound. Hurdles at 53901. The biggest support for Gold seen at 49101. Interweek Strategy: Buy at CMP, targeting 51119/52755/53901. Strict Stop at 48891.
- MCX CRUDE OIL (CMP 3134): Crude- oil prices traded with positive bias in Friday's trade. Confirmation of strength only above 3165 mark. Interweek Strategy: Buy at CMP, targeting 3265/3305. Stop at 3021.





TOP PICKS (F & O)

It's like having investment binoculars!

INDIGO: Selling likely in response to the mounting coronavirus crisis. Technically, overbought conditions prevail.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
INDIGO	1680	1601	1517	1721	1749	Negative	Overbought technical conditions prevail for INDIGO. Interweek Strategy: Sell at CMP. Targets – 1601/1517/1369. Stop Loss on closing basis – 1751. Holding Period: Up to 9 Days.
RELIANCE INDUSTRIES (RIL)	1900	1835	1797	1971	2017	Negative	Technically, RIL is signaling a major breakdown on the weekly charts. Key support at 1797 mark. Interweek Strategy: Sell between 1945-1951 zone. Targets 1835 mark and then aggressive targets at 1751-1797 zone. Stop 2021.
ICICI GENERAL	1356	1313	1267	1441	1501	Positive	Positive interweek/intermonth bias for ICICI Lombard General Insurance as long as 1267 support is held. Key hurdles now only at its all-time-high at 1441 zone. Interweek Strategy: Buy between 1325-1335 zone, targeting 1401/1441 mark and then aggressive targets at 1501 mark. Stop 1283
ITC	192	181	173	201	211	Positive	ITC enjoyed strong session in Friday's trade, up 2.02%. Supports seen at 181 zone. Interweek Strategy: Buy between 187-190 zone, targeting 199-201 zone and then at intermediate June 2020 hurdles at 209 mark. Stop 179.
NESTLE INDIA	17460	16811	16497	18370	19001	Positive	NESTLE INDIA is signaling a massive breakout on the daily charts. Momentum oscillators will be in buy mode as long as 16497 support is held. Interweek Strategy: Buy between 17100-17251 zone, targeting 18370 and then at 18751-19001 zone with stop below 16703.

EQUITY DERIVATIVES

Looking into the future from present.

Monday 23rd November, 2020

Derivatives Strategies

Future Call: SELL CIPLA NOVEMBER FUTURES between 744-746 zone. Targets at 734 and then at 725 zone. Stop: 761. Holding Period: Intraday. Analyst's Remark: Weakening Momentum (CIPLA November Futures CMP 741.70)

Option Call: BUY NIFTY 26th NOVEMBER PE Strike Price 12700 at CMP 44.55. Profit: Unlimited. Maximum Loss: Rs. 3,341.25/-. Stop: Exit Put Option if Nifty moves above 12957. (Nifty November Futures CMP 12854).

Market Summary:

- Nifty November Futures ended Friday's session at a discount of -05 vs premium of +05.
- The 26th November expiry Put-Call Open Interest Ratio was at 1.30 for Nifty whereas it was 1.19 for Bank Nifty.
- The 26th November expiry Put-Call Volume Ratio was at 0.99 for the Nifty and 0.92 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 13000 Strike Price, followed by 13500 Strike Price for 26th November Series. Some short covering was seen at strike prices 12500-12700.
- Maximum Put Open Interest (OI) was seen at strike price 1280 0 followed by 12500 strike prices for 26th November series. Short buildup was seen at strike prices 12700-12900.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 29500 Strike Price and Maximum Put Open Interest stands at 28000 Strike Price.
- As per Friday's Provisional Data available on the NSE, FII's bought shares worth Rs. 3860.78 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 2868.66 crores in the Indian Equity market.
- Long Buildup: TATASTEEL, GRASIM, ITC, SBIN.
- Short Buildup: AXISBANK, RELIANCE, ASHOKLEY, INDUSINDBANK, CIPLA.
- Short Covering: BHARTIARTL, AUROPHARMA, HCLTECH, INFY.
- Long Unwinding: ADANIPORTS, DLF, M&MFIN, REC, BPCL.
- Stocks banned in F&O segment: BANKBARODA, BHEL, CANBK, DLF, IBULHSGFIN, IDEA, L&TFH, NALCO, PNB, RBLBANK.
- New in Ban: NALCO.
- Out of Ban: SAIL, SUNTV.

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

Nifty Spot	12859.05 (+0.68%)
Bank Nifty Spot	29236.00 (+1.15%)
VIX	19.6175 (+0.24%)
Premium	+05 vs +27
Nifty Future OI	1.11 crores (-2.40%)
Bank Nifty Future OI	14.88 lakhs (-13.51%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday		
BSE Cash Vol. (Rs. in Cr)	3720.04	4273.33		
NSE Cash Vol. (Rs. in Cr)	73088.56	76833.23		
NSE Derivative Vol. (Rs. in Cr)	20,41,607.80	65,66,247.21		

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	6,07,125	48,280.72
Stock Future Volumes	11,69,539	91,496.55
Index Option Volumes	2,10,75,652	17,18,294.29
Stock Option Volumes	22,10,489	1,83,536.24
Total	2,50,62,805	20,41,607.80

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
13100	16.54 (+21%)
13200	25.88 (+32%)
13300	15.62 (+14%)

Puts	in lakhs (% Change)
12300	14.94 (+43%)
12400	16.17 (+21%)
12500	32.79 (+27%)



DAILY PIVOT TABLE

nstrument	Close	S1	S2	R1	R2	200 Day SMA		Trend
SE SENSEX	12859.05	12730.46	12603.15	12987.64	13116.23	10731	12398.31	UP
	43882.25	43443.43	43008.99	44321.07	44759.90	36500.6	42244.16	UP
ANKNIFTY	29236	28943.64	28654.20	29528.36	29820.72	22947.48	27172.03	UP
BBOTINDIA	15344.55	15191.10	15039.19	15498.00	15651.44	15972.92	16051.82	DOWN
CC	1686.8	1669.93	1653.23	1703.67	1720.54	1339.05	1586.87	UP
DANIENT	388.3	384.42	380.57	392.18	396.07	216.23	359.4	UP
DANIPORTS	375.85	372.09	368.37	379.61	383.37	329.45	355.42	UP
MARAJABAT	858.05	849.47	840.97	866.63	875.21	675.21	783.29	UP
MBUJACEM	257.1	254.53	251.98	259.67	262.24	204.23	240.58	UP
POLLOHOSP	2349.6	2326.10	2302.84	2373.10	2396.59	1633.45	2034.19	UP
POLLOTYRE	175.15	173.40	171.66	176.90	178.65	119.53	157.53	UP
SHOKLEY	90.8	89.89	88.99	91.71	92.62	62.22	85.98	UP
SIANPAINT	2166.55	2144.88	2123.44	2188.22	2209.88	1829.5	2062.75	UP
UROPHARMA	833.4	825.07	816.82	841.73	850.07	708.5	771.77	UP
XISBANK	607.85	601.77	595.75	613.93	620.01	477.29	565.6	UP
AJAJ-AUTO	3058.55	3027.96	2997.68	3089.14	3119.72	2801.9	3106.17	DOWN
AJAJFINSV	8542.6	8457.17	8372.60	8628.03	8713.45	6217.36	7109.63	UP
AJFINANCE	4715.85	4668.69	4622.00	4763.01	4810.17	3217.78	4072.46	UP
ALKRISIND	1612.5	1596.38	1580.41	1628.63	1644.75	1197.78	1461.02	UP
ANDHANBNK	349.9	346.40	342.94	353.40	356.90	301.6	315.77	UP
ANKBARODA	47.55	47.07	46.60	48.03	48.50	51.14	43.03	UP
ATAINDIA	1476.9	1462.13	1447.51	1491.67	1506.44	1359.53	1356.72	UP
EL	108.35	107.27	106.19	109.43	110.52	86.32	94.6	UP
ERGEPAINT	643.1	636.67	630.30	649.53	655.96	538.2	611.89	UP
HARATFORG	497.3	492.33	487.40	502.27	507.25	396.14	463.36	UP
HARTIARTL	483.7	478.86	474.07	488.54	493.37	510.65	451.04	UP
HEL	29.2	28.91	28.62	29.49	29.78	30.97	26.87	UP
IOCON	419.95	415.75	411.59	424.15	428.35	376.89	441.59	DOWN
OSCHLTD	11913.25	11794.12	11676.18	12032.38	12151.52	11967.65	12708.03	DOWN
PCL	383.3	379.47	375.67	387.13	390.97	381.14	362.62	UP
RITANNIA	3552.1	3516.58	3481.41	3587.62	3623.14	3390.23	3671.49	DOWN
ADILAHC	425.8	421.54	417.33	430.06	434.32	354.08	395.66	UP
ANBK	93.3	92.37	91.44	94.23	95.17	103.27	86.63	UP
ENTURYTEX	331.15	327.84	324.56	334.46	337.77	343.21	308.95	UP
HOLAFIN	338.95	335.56	332.20	342.34	345.73	220.98	297.93	UP
IPLA	739.9	732.50	725.18	747.30	754.70	635.2	816.03	DOWN
OALINDIA	121.45	120.24	119.03	122.66	123.88	135.98	117.32	UP
OFORGE	2355	2331.45	2308.14	2378.55	2402.10	1750.2	2495.85	DOWN
OLPAL	1534.1	1518.76	1503.57	1549.44	1564.78	1382.19	1431.88	UP
ONCOR	410	405.90	401.84	414.10	418.20	403.54	377.01	UP
UMMINSIND	510.4	505.30	500.24	515.50	520.61	429.56	468.4	UP
ABUR	508.4	503.32	498.28	513.48	518.57	484.35	491.8	UP
IVISLAB	3469.1	3434.41	3400.06	3503.79	3538.48	2598.68	3144.41	UP
LF	181.95	180.13	178.33	183.77	185.59	159	171.57	UP
RREDDY	4670.95	4624.24	4578.00	4717.66	4764.37	4095.62	5076.21	DOWN
	2590.65	2564.74	2539.10	2616.56	2642.46	1879.87	2298.64	UP
QUITAS	52.85	52.32	51.80	53.38	53.91	57.77	46.64	UP
SCORTS	1414.65	1400.50	1386.50	1428.80	1442.94	1006.43	1297.44	UP
XIDEIND	171.8	170.08	168.38	173.52	175.24	158.18	157.78	UP
EDERALBNK	58.45	57.87	57.29	59.03	59.62	54.96	52.76	UP
IAIL	97.45	96.48	95.51	98.42	99.40	94.19	87.64	UP
ILENMARK	481.85	477.03	472.26	486.67	491.49	396.33	468.07	UP
MRINFRA	25.15	24.90	24.65	25.40	25.65	20.99	23.02	UP
ODREJCP	699	692.01	685.09	705.99	712.98	637.65	721.97	DOWN
ODREJPROP	1062.4	1051.78	1041.26	1073.02	1083.65	859.42	1128.65	DOWN
RASIM	856	847.44	838.97	864.56	873.12	645.67	782.45	UP
AVELLS	825	816.75	808.58	833.25	841.50	610.52	776.69	UP
CLTECH	819.25	811.06	802.95	827.44	835.64	640.87	875.7	DOWN
DFC	2334.8	2311.45	2288.34	2358.15	2381.50	1876.35	2174.92	UP
DFCBANK	1403.65	1389.61	1375.72	1417.69	1431.72	1074.7	1307.37	UP
DFCLIFE	663.9	657.26	650.69	670.54	677.18	552.18	618.22	UP
EROMOTOCO	2998.65	2968.66	2938.98	3028.64	3058.62	2530.85	3208.43	DOWN
INDALCO	215.55	213.39	211.26	217.71	219.86	157.62	193.05	UP
INDPETRO	214.05	211.91 2099.05	209.79	216.19	218.33	203.57	196.64	UP
INDUNILVR	2120.25		2078.06	2141.45	2162.66	2155.11	2064.66	UP
BULHSGFIN	174.75	173.00	171.27	176.50	178.25	180.58	158.79	UP
CICIBANK	480.2	475.40	470.64	485.00	489.80	387.2	447.18	UP
CICIPRULI	453.6	449.06	444.57	458.14	462.67	414.16	415.18	UP
DEA	10.05	9.95	9.85	10.15	10.25	7.4	8.42	UP
DFCFIRSTB	33.6	33.26	32.93	33.94	34.27	28.58	30.59	UP
GL	443.2	438.77	434.38	447.63	452.06	426.27	409.74	UP
NDIGO	1679.7	1662.90	1646.27	1696.50	1713.29	1154.07	1513.69	UP
NDUSINDBK	811	802.89	794.86	819.11	827.22	606.9	700.96	UP
NFRATEL	219.05	216.86	214.69	221.24	223.43	197.42	180.91	UP
NFY	1103.35	1092.32	1081.39	1114.38	1125.42	843.02	1056.92	UP
DC	84.85	84.00	83.16	85.70	86.55	86.32	80.26	UP
TC	191.7	189.78	187.89	193.62	195.53	184.65	174.52	UP
INDALSTEL	236.55	234.18	231.84	238.92	241.28	161.31	214.43	UP
SWSTEEL	336.15	332.79	329.46	339.51	342.87	235.32	318.15	UP
JBLFOOD	2618.2	2592.02	2566.10	2644.38	2670.56	1864.82	2248.08	UP
JSTDIAL	617.7	611.52	605.41	623.88	630.05	415.01	532.13	UP
OTAKBANK	1889.4 71.35	1870.51	1851.80 69.93	1908.29 72.06	1927.19 72.78	1386.65	1691.68	UP UP
&TFH ICHSGFIN	329.55	70.64 326.25	322.99	332.85	336.14	69.42 284.86	66 292.1	UP
T	1132.3	1120.98	1109.77	1143.62	1154.95	956.48	1022.14	UP
UPIN	878.7	869.91	861.21	887.49	896.27	863.61	971.11	DOWN
I&M	715.6	708.44	701.36	722.76	729.91	520.35	639.89	UP
I&MFIN	154.7	153.15	151.62	156.25	157.79	139.76	137.01	UP
IANAPPURAM	161.7	160.08	158.48	163.32	164.93	146.54	151.57	UP
IARICO	374.4	370.66	366.95	378.14	381.89	333.55	352.61	UP
IARUTI	6965.85	6896.19	6827.23	7035.51	7105.17	6150.23	6683.71	UP
ICDOWELL-N	571.4	565.69	560.03	577.11	582.83	569.67	530.9	UP
IFSL	618.1	611.92	605.80	624.28	630.46	523.17	577.84	UP
IGL	931.45	922.14	912.91	940.76	950.08	946.17	859.35	UP
INDTREE	1357.45	1343.88	1330.44	1371.02	1384.60	1053.74	1440.54	DOWN
OTHERSUMI	139.55	138.15	136.77	140.95	142.34	100.22	120.46	UP
RF	79069.4	78278.71	77495.92	79860.09	80650.79	62489.67	71107.42	UP
IUTHOOTFIN	1183.35	1171.52	1159.80	1195.18	1207.02	1004.22	1099.26	UP
ATIONALUM	36.55	36.18	35.82	36.92	37.28	32.97	32.3	UP
AUKRI	3980.4	3940.60	3901.19	4020.20	4060.01	2961.4	3489.12	UP
CC	41.6	41.18	40.77	42.02	42.43	31.27	36.73	UP
ESTLEIND	17460.4	17285.80	17112.94	17635.00	17809.61	16434.54	16078.94	UP
MDC	93.45	92.52	91.59	94.38	95.32	85.89	87.98	UP
TPC	91.8	90.88	89.97	92.72	93.64	92.69	83.84	UP
NGC	71.65	70.93	70.22	72.37	73.08	77.83	68.07	UP
AGEIND	22136.9	21915.53	21696.38	22358.27	22579.64	19672.18	20427.71	UP
EL	1395.45	1381.50	1367.68	1409.40	1423.36	1236.01	1318.38	UP
ETRONET	258.95	256.36	253.80	261.54	264.13	238.7	237.55	UP
FC	103.5	102.47	101.44	104.54	105.57	92.61	95.07	UP
IDILITIND	1560.2	1544.60	1529.15	1575.80	1591.40	1455.48	1480	UP
NB	29.8	29.50	29.21	30.10	30.40	34.07	27.45	UP
OWERGRID	191.85	189.93	188.03	193.77	195.69	171.52	174.92	UP
VR	1228.45	1216.17	1204.00	1240.73	1253.02	1219.41	1149.64	UP
AMCOCEM	852.15	843.63	835.19	860.67	869.19	679.19	819.36	UP
BLBANK	211.6	209.48	207.39	213.72	215.83	181.81	188.13	UP
ECLTD	113.55	112.41	111.29	114.69	115.82	104.91	104.59	UP
ELIANCE	1899.5	1880.51	1861.70	1918.50	1937.49	1738.32	2093.33	DOWN
AIL	41.1	40.69	40.28	41.51	41.92	33.92	36.75	
BILIFE	845.45	837.00	828.63	853.90	862.36	802.92	801.3	UP
BIN	242.75	240.32	237.92	245.18	247.61	206.57	214.86	UP
HREECEM	23948.7	23709.21	23472.12	24188.19	24427.67	21065.26	22273.42	UP
IEMENS	1425.3	1411.05	1396.94	1439.55	1453.81	1202.59	1321.61	UP
RF	5087.15	5036.28	4985.92	5138.02	5188.89	3903.79	4689.21	UP
RTRANSFIN	933.9	924.56	915.32	943.24	952.58	727.32	806.25	UP
UNPHARMA	503.25	498.22	493.24	508.28	513.32	470.02	474.87	UP
UNTV	428.85	424.56	420.32	433.14	437.43	412.28	452.62	DOWN
ATACHEM	356.35	352.79	349.26	359.91	363.48	298.23	325.12	UP
ATACONSUM	519.05	513.86	508.72	524.24	529.43	419.56	486.46	UP
ATAMOTORS	169.1	167.41	165.73	170.79	172.48	115.96	149.18	UP
ATAPOWER	58.1	57.52	56.94	58.68	59.26	47.09	53.86	UP
ATASTEEL	532.9	527.57	522.30	538.23	543.56	360.85	466.22	UP
CS	2660.25	2633.65	2607.31	2686.85	2713.46	2200.1	2584.59	UP
ECHM	837.55	829.17	820.88	845.93	854.30	676.42	794.33	UP
ITAN	1365.15	1351.50	1337.98	1378.80	1392.45	1081.33	1207.6	UP
ORNTPHARM	2609.9	2583.80	2557.96	2636.00	2662.10	2466.48	2454.96	UP
ORNTPOWER	307.3	304.23	301.18	310.37	313.45	315.03	295.04	UP
VSMOTOR	478.45	473.67	468.93	483.23	488.02	399.39	447.71	UP
DI '	1094.25	1083.31	1072.47	1105.19	1116.14	1011.46	960.99	UP
	248	245.52	243.06	250.48	252.96	230.3	226.99	UP
	4862.55	4813.92	4765.79	4911.18	4959.80	3958.35	4635	UP
JJIVAN LTRACEMCO	420.4	416.20 109.94	412.03 108.84	424.60 112.16	428.81 113.27	446.9 107.03	444.59 101.51	DOWN
JJIVAN LTRACEMCO PL EDL	111.05	762.60	754.97 339.41	778.00 349.76	785.71 353.23	607.16 253.37	706.52 359.49	UP DOWN
JJIVAN LTRACEMCO PL EDL OLTAS	770.3	347 84	TLICCO	187.36	189.21	182.04	203.97	DOWN
JJIVAN LTRACEMCO PL EDL OLTAS //IPRO		342.84 183.65	181.81		1 -			
JJIVAN LTRACEMCO PL EDL OLTAS //IPRO	770.3 346.3		181.81	-	-	-		-
JJIVAN LTRACEMCO PL EDL OLTAS //IPRO	770.3 346.3 185.5	183.65 -		-	-	-	-	
JJIVAN LTRACEMCO PL EDL OLTAS //IPRO	770.3 346.3 185.5	183.65 -	-					- - - -
JJIVAN LTRACEMCO PL EDL OLTAS //IPRO	770.3 346.3 185.5 - - -	183.65 -	- - -	- - - -	-	- - -	- - - -	-
JJIVAN LTRACEMCO PL EDL OLTAS //IPRO	770.3 346.3 185.5 - - -	183.65 -	- - -		-			-
JJIVAN LTRACEMCO PL EDL OLTAS //IPRO	770.3 346.3 185.5 - - -	183.65 -	- - -	- - - -	-	- - -	- - - -	-
BL JJIVAN LTRACEMCO PL EDL OLTAS /IPRO EEL	770.3 346.3 185.5 - - -	183.65 -	- - -	- - - -	-	- - -	- - - -	-
JJIVAN LTRACEMCO PL EDL OLTAS /IPRO EEL	770.3 346.3 185.5 - - -	183.65 -	- - -	- - - -	- - - - - -	- - -	- - - -	-
JJIVAN LTRACEMCO PL EDL OLTAS	770.3 346.3 185.5 - - -	183.65 -	- - -	- - - -	- - - - - -	- - -	- - - -	-
JJIVAN LTRACEMCO PL EDL OLTAS /IPRO EEL	770.3 346.3 185.5 - - -	183.65 -	- - -	- - - -	- - - - - -	- - -	- - - -	-

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

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. 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.



The Compass

...Direction at a glance

MCX Crude-oil: The technicals are aggressively bullish. Initiate long positions at CMP.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	49990	49101	48578	51595	53901	Neutral	Bias will now shift to positive only on any move above 51595 mark. The biggest support for Gold seen at 49101. Interweek Strategy: Aggressive traders should look to buy above 50601, targeting 51595/53901. Strict Stop at 48989.
MCX SILVER	62158	59997	56020	64100	67151	Neutral	The make-or-break support seen at 59997. Confirmation of strength only above 64100. Interweek Strategy: Aggressive traders can look to buy at CMP, targeting 64100 and then at 67151. Strict Stop at 59786.
MCX CRUDE OIL	3129	2951	2771	3215	3305	Positive	Crude- oil is signaling a massive break out on the daily charts. Confirmation of strength only above 3215 mark. Interweek Strategy: Buy at CMP, targeting 3265/3305/3515. Stop at 2871.
MCX COPPER	559.00	547.00	533	567	581	Positive	MCX Copper enjoyed strong session in Friday's trade, up 2.64%. Key support seen at 533 mark. Interweek strategy: Establish buy positions between 553-555 zone. Targets 567/575-581 zone. Stop at 531.
MCX NATURAL GAS	196.00	187.00	175.00	211.00	227.00	Negative	Natural Gas witnessed massive selling in last week's trade. Selling on strength continues to be the preferred strategy. Hurdles now seen at 211. Interweek Strategy: Sell between 207-209 zone, targeting 187 zone and then aggressive targets at 175-181 zone. Stop at 229.
USD-INR	74.16	73.91	73.65	74.83	75.51	Neutral	USD/INR seen trading with negative bias in Friday's trade. Interweek Strategy: Sell between 74.45-74.61 zone, targeting 73.91/73.65 zone and then aggressive targets at 72.95-73.05 zone. Stop at 75.05.



The Navigator

...Sailing global trend

Positive bias on cCrude-Oil. Gold should be bought on any corrective declines.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1870	1831	1761	1901	1931	Neutral	Establish long positions above 1881. Targets 1901/1931 with stop at 1862.
SILVER (\$)	24.23	23.00	21.00	26.35	28.00	Neutral	Establish long positions above 24.88. Targets 26.35/28 with stop at 22.75.
WTI CRUDE OIL (\$)	42.44	38	35	43	47	Positive	Buy at CMP, targeting 43 and then aggressive targets at 45-47 zone with stop at 38.
EUR/USD	1.1855	1.1575	1.1421	1.1781	1.1901	Positive	Interweek strategy: Establish long positions at CMP. Targets 1.1901 and then at 1.2151. Stop 1.1535.
US Dollar Index	92.39	91.45	88.00	94.00	98.00	Neutral	Establish short positions at CMP targeting 91.45 and then at 88 with stop at 94.00.
DOW JONES	29263	28751	28401	29651	30000	Neutral	Establish short positions below 29101 targeting 28751 and then at 28401 with stop at 29651.

DAILY PIVOT TABLE

Monday 23rd November, 2020

Exchange	Commodity	Close	S1	S2	R1	R2	200 Day SMA	Reversal Point	Trend
MCX	ALUMINIUM	164.75	153	137.75	167.5	177	135	141.52	UP
MCX	CARDAMOM	NA	NA	NA	NA	NA	NA	NA	NA
NCDEX	CASTOR	4684	4351	3939	4755	4903	3961	3714.4	UP
NCDEX	CHANA	5221	5129	4811	5411	5712	4203	3841.7	DOWN
MCX	COPPER	559	541	521	563	575	441	404.37	UP
MCX	COTTON	20140	19201	19001	20501	21115	17486	14458	UP
MCX	CRUDE-OIL	3129	2917	2819	3165	3305	3085	2488.6	UP
MCX	GOLD	50212	49001	47596	51661	53901	44507	44084.1	NEUTRAL
NCDEX	GUAR GUM	6150	5891	5661	6801	7019	6419	5519.5	UP
NCDEX	GUAR SEED	4058	3951	3777	4315	4451	3824	3672.8	UP
NCDEX	JEERA	13790	13423	12887	14910	15398	14353	13323	DOWN
MCX	LEAD	158	149	143	163	175	147	139.26	UP
MCX	MENTHA OIL	944	901	861	957	1013	1187	1069.95	DOWN
MCX	NATURAL GAS	196	181	173	213	227	145	147.11	DOWN
MCX	NICKLE	1213	1147	1103	1225	1301	983	975.8	UP
NCDEX	RM SEED	6140	5899	5375	6311	6429	4442	3851	UP
MCX	SILVER	62158	58665	54695	64559	67115	48701	42506.6	NEUTRAL
NCDEX	SUGAR	NA	NA	NA	NA	NA	NA	NA	NA
NCDEX	SOYA BEAN	4435	4198	3871	4601	4795	3920	3403	UPS
MCX	ZINC	225	217	209	233	249	171	154.82	UP

Suresh Rathi Group

Contact



Suresh Rathi Group

Mobile no. 9649654000 Email: info@sureshrathi.in Web: www.sureshrathi.com **DISCLAIMER:** This is solely for information of clients of Suresh Rathi Group and does not construe to be an investment advice. It is also not intended as an offer or solicitation for the purchase and sale of any financial instruments. Any action taken by you on the basis of the information contained herein is your responsibility alone and Suresh Rathi Group, its subsidiaries or its employees or associates will not be liable in any manner for the consequences of such action taken by you. We have exercised due diligence in checking the correctness and authenticity of the information contained in this recommendation, but Suresh Rathi Group or any of its subsidiaries or associates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this recommendation or any action taken on basis of this information.

Technical analysis studies market psychology, price patterns and volume levels. It is used to forecast future price and market movements. Technical analysis is complementary to fundamental analysis and news sources. The recommendations issued herewith might be contrary to recommendations issued by Suresh Rathi Group in the company research undertaken as the recommendations stated in this report is derived purely from technical analysis. Suresh Rathi Group has based this document on information obtained from sources it believes to be reliable but which it has not independently verified; Suresh Rathi Group makes no quarantee, representation or warranty and accepts no responsibility or liability as to its accuracy or completeness. The opinions contained within the report are based upon publicly available information at the time of publication and are subject to change without notice. The information and any disclosures provided herein are in summary form and have been prepared for informational purposes. The recommendations and suggested price levels are intended purely for trading purposes. The recommendations are valid for the day of the report however trading trends and volumes might vary substantially on an intraday basis and the recommendations may be subject to change. The information and any disclosures provided herein may be considered confidential. Any use, distribution, modification, copying, forwarding or disclosure by any person is strictly prohibited. The information and any disclosures provided herein do not constitute a solicitation or offer to purchase or sell any security or other financial product or instrument. The current performance may be unaudited. Past performance does not guarantee future returns. There can be no assurance that investments will achieve any targeted rates of return, and there is no quarantee against the loss of your entire investment.

POTENTIAL CONFLICT OF INTEREST DISCLOSURE (as on date of report)

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

• Firm interest of the stock / Instrument (s): - No.