



Thursday 03rd December, 2020

Good Morning & Welcome to Thursday's trading action at Dalal Street dated 3rd December 2020.

In yesterday's trade, Nifty was seen taking a breather from its record run higher, with the benchmark edging between small gains and steep losses as investors fumbled amidst overbought technical conditions.

Our **call of the day** says Nifty likely to rocket higher and the 'Gyan Mantra' for all long-term investors who are still on the sidelines, is: "Move from disbelief to belief". There are lots of encouraging bullish signals that are likely to prompt investors to buy more equities in expectation of more future gains.

Expect Nifty to rocket higher towards uncharted territory. Nifty's major support at 12791

That brings us to our preferred trade on Nifty and Bank Nifty...

- **Preferred trade on Nifty (13114):** Buy at CMP. Targets at 13211 and then aggressive targets at 13351-13501 zone with stop at 12887.
- **Preferred trade on Bank Nifty (29463):** Buy at CMP. Targets at 30201/30911/32613. Stop at 27721.

Our **chart of the day** suggests **`Fear of Missing Out'** should push investors towards stocks like **INFOSYS**, **DLF & HCL TECH**.

IT & Software stocks could be in limelight on backdrop of a California federal judge on Wednesday struck down two of the Trump administration's recent rules meant to drastically curtail the number of visas issued to skilled foreign workers every year. The verdict is likely to immensely benefit the export-driven Indian IT services industry which is hugely dependent on skilled workforce from offshore locations including India to manage their software delivery work in the US as well as local American companies that hugely rely on global tech workforce.

The technical backdrop for stocks listed at Dalal Street continues to strengthen as the benchmarks, Nifty & Sensex, both are sailing at uncharted territory. Most importantly, the incremental follow-through from current levels could be significant.

The stocks on our radar...

BULLISH STOCKS: SUN PHARMA, VGUARD, BHEL, DLF, NIPPON LIFE INDIA ASSET MANAGEMENT LTD, GRANULES, ALEMBIC PHARMA, HCL TECH, INFOSYS.

BEARISH STOCKS: ZEE ENTERTAINMENT, SUN TV.

SHOW ME THE MONEY: BUY: VA TECH WABAG LTD. (WABAG)

- At CMP 205 and ADD on Dips 171-175 zone.
- Targets 232.50/267.50/311.
- Stop Loss on closing basis 143.
- Holding Period: Up to 90 Days.

The landscape for equities at Dalal Street remains fairly constructive on backdrop of:

• GST collections show signs of revival. Revenue from Goods and Services Tax (GST) collected in November stood at over Rs 1.04 lakh crore, against

IND	ICES			
Nifty	13114	0.04%		
Bank Nifty	29463	-1.19%		
Nifty Auto Index	9094	1.19%		
Nifty FMCG Index	31820	0.36%		
Nifty Infra Index	3502	0.72%		
Nifty IT Index	22319	0.67%		
Nifty Media Index	1539	0.62% 0.41% 2.56%		
Nifty Midcap Index	5614			
Nifty Metal Index	3050			
Nifty Pharma Index	12089	0.36%		
Nifty Reality Index	278	2.96%		
Nifty Smallcap Index	6633	-0.01%		
Sensex	44618	-0.08%		
SGX Nifty	13177	0.17%		

Outlook for the Day

Positive session on cards.

Nifty	Outlook

 Intraday
 Positive (13001-13251)

 Medium Term
 Neutral (12721-13501)

Long Term Neutral (12221-14001)

Key Levels to Watch

 Nifty Support
 13001 & 12727

 Nifty Resistance
 13247 & 13501

Pivot Level

Nifty 12511



Rs 1.05 lakh crore collected in the previous month. With GST collections stabilizing, the street will spy with one big eye on the advance tax collection numbers in December.

- FIIs inflow simply seems to be unstoppable.
- Investors welcome further progress on the development of a coronavirus vaccine. The UK approved to roll out Pfizer-BioNTech's COVID-19 vaccine next week.
- Dow Jones Industrial Average flirting with the psychological 30,000 mark.
- Bulls' bet that more U.S fiscal stimulus would be forthcoming as reports suggest Biden would nominate former Federal Reserve Chair Janet Yellen as Treasury secretary. Investors expect more economic stimulus is likely with Yellen as Treasury secretary since she has argued that Congress has to come through with additional aid to help lead a U.S. economy crippled by the coronavirus pandemic.

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

- The street will also look for direction from RBI policy which is rescheduled to 2- 4 December 2020. The street expects RBI to keep interest rates unchanged in the upcoming monetary policy review on backdrop of rising retail inflation driven primarily by "supply-side issues".
- Technically, Nifty's biggest major support is seen at 12727 mark. Intraday support seen at 12961 mark. The benchmark will aim to swiftly move above its all-time-high at 13146 mark. Technically speaking, chase the buying momentum as long as Nifty stays above 12727 mark. Aggressive targets on Nifty at 13501 mark.
- Options data for 31st December 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 13000 levels. Call writing was seen at 13800, while there was meaningful Put writing at 12800. Well, the said data indicates a higher trading range between 12800 and 13500 levels.
- As per Wednesday's provisional Data available on the NSE, FII's bought shares worth Rs. 357.35 cores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 1635.97 crores in the Indian Equity market.
- Reports suggest that steel companies have increased prices by upwards of Rs 2,500 a tonne effective December, taking it beyond peak levels of 2018.
 From December 1, prices have been increased by Rs 2,500-2,750 a tonne for flat steel.

Coronavirus Update:

- More than 6,40,54,197 COVID-19 cases around the world with 14, 84,164 dead.
- In the US, more than 137, 99,277 cases have been recorded, including over 2, 70,630 deaths.

Technical Strategy						
HCL TECH	843					
Action	BUY					
Target	1001					
Support	791/763					
Resistance	911/1001					
Holding Period	45-60 Days					

HCL Technologies is a next-generation global technology company with a worldwide network of R&D, innovation labs and delivery centers, and 143,000+ 'Ideapreneurs' working in 44 countries, HCL serves leading enterprises across key industries, including 250 of the Fortune 500 and 650 of the Global 2000. A global technology company that helps enterprises re-imagines their businesses for the digital age.

The company focuses on emerging technologies like digital & analytics, cloud, IoT, Automation integrated portfolio of products, solutions, services, and IP through Mode 1-2-3 strategy and IP creation from traditional infrastructure management. As the demand for these services are seen increasing, HCL Technologies is accelerating its evolution into a next-generation technology company, driven by a unique business model. Industries verticals they service includes Financial Services, Manufacturing, Aerospace and Defense, Telecom, Retail and CPG, Life Sciences and Healthcare, Media and Entertainment, Travel, Transportation and Logistics, Automotive, Government, Energy and Utilities.

HCL Technologies is among India's top four largest software company.

The positive takeaway for the stock price is that the firm has delivered a healthy set of numbers, and most importantly, higher than the street estimates. Revenue increased 6.4% QoQ to USD2507mn, slightly ahead of street expectations of 6.2%QoQ growth. Operating margins expanded by 110bps to 21.6%. Operating Cash Flow and Free Cash Flow were at USD643 mn and USD578 mn for the 2nd quarter.

Expect the stock price to be in limelight as the firm has maintained its revenue guidance for the next two quarters of the year. Revenue is expected to increase 1.5-2.5% sequentially in cc terms. The said performance indicates positive momentum to continue for the stock price on backdrop of operational efficiency and impressive pipeline conversion across life sciences, telecom and BFSI. The management guidance has been strong on organic revenue front as the firm expects large deal wins and strong pipeline build up. This gives the confidence of the strong momentum to continue going forward.

Interestingly, HCL Tech has been growing better than its peers, especially INFY $\&\,\text{TCS}$ in last six years in terms of profit and revenue.

Technically, brace yourselves for a major breakout play on daily charts. An impulse uptrend is seen forming on the daily time scale, with positive SAR series, major confirmation above its all-time-highs at 911 mark.

Add to that a bullish divergence and a rising stochastic signal (on weekly 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 641 levels. The level of Rs. 697-703 zone will act as a strong support zone and any corrective declines to these levels will be a screaming buy, hence should be used as an opportunity to initiate aggressive long positions.

A potential entrance exists at CMP, and on dips between 775-787 zone, with targets at the 911 mark. Above 911 mark, major momentum buying likely which will take the stock towards its next goalpost at the psychological 1000 mark. Holding Period: 3 Months+. Place stop below its key support at 716.

Aggressive long term targets with a one-year perspective is at 1111 mark.



• COVID-19 positive cases in India are at 94,62,809 and 1, 37,621 deaths. Maharashtra is the most-affected state with 18, 23,896 cases and 47,151 deaths. India is the most affected Asian country and now is the 2nd in the world with the most number of the cases.

FII/DII & OPTIONS DATA:

- The Put-Call Open Interest Ratio was at 1.64 for Nifty.
- As per Friday's provisional Data available on the NSE, FII's bought shares worth Rs. 7712.98 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 4968.90 crores in the Indian Equity market.
- As per Tuesday's provisional Data available on the NSE, FII's bought shares worth Rs. 3242 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 1043.21 crores in the Indian Equity market.
- As per Wednesday's provisional Data available on the NSE, FII's bought shares worth Rs. 357.35 cores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 1635.97 crores in the Indian Equity market.
- Stocks banned in F&O segment: NIL.

GLOBAL STOCK MARKETS:

- In yesterday's trade, Wall Street mostly declined, a day after the S&P 500 and Nasdaq both set record highs, but came off earlier lows as oil prices moved higher and energy shares rose.
- West Texas Intermediate crude oil rose 1.91% to \$45.40 a barrel on expectations that the OPEC+ alliance would extend
 production cuts into next year. Additionally, the Energy Information Administration reported that crude inventories fell by
 700,000 barrels in the week ended Nov. 27.
- Wall Street had traded lower earlier after a report from ADP said the U.S. added 307,000 private-sector jobs in November, missing economists' estimates of 405,000. It was the smallest gain since July.
- The report is a precursor to the official U.S. jobs report that will be released Friday. Economists surveyed by FactSet expect the
 U.S. to have added 441,500 jobs in November, down from 638,000 the previous month, with the unemployment rate ticking
 lower to 6.8%.

ECONOMIC & CORPORATE CUES:

- In November, India's exports reduced by 9.07% its second straight month of decline, as major markets continued to be impacted by Covid-19. The outbound shipment in November this year stood at \$23.43 billion, against \$25.77 billion in the same month a year earlier, official data showed today.
 - Imports, on the other hand, contracted 13.33 per cent in November to \$33.39 billion, against \$38.52 billion in the same month of 2019.
- Hero MotoCorp: Company sold 5,91,091 units of motorcycles and scooters in November 2020, against 5,16,775 units in November 2019.
- Tata Motors: Company sold 49,650 vehicles in November 2020 against 41,124 units in November 2020.
- Eicher Motors: Company sold 63,782 units of motorcycles in November 2020, against 60,411 units of motorcycles in November 2019.
- The Directorate General of Civil Aviation (DGCA)International flights to remain suspended till December 31.
- Q2 GDP data which contracted at a slower pace of -7.5 percent compared to a massive 23.9 per cent in the first quarter of the
 current fiscal. The gross domestic product (GDP) had expanded by 4.4 per cent in the corresponding July-September period of
 2019-20.
- Blame the recession scenario to the coronavirus pandemic and resultant lockdowns. The only silver lining from the Q2 GDP



data is that Indian economy performed better than most estimates and there was a partial recovery from the contraction of 23.9% in the previous quarter.

• Investors will continue to watch a strong second wave of COVID-19 in the U.S.+ Europe. 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.

What Technical Tells Us on Nifty/Sensex:

In yesterday's trade, the benchmark Nifty held on to 13100 after witnessing an intraday low at 12983.55. However, Sensex ended 37 points lower at 44618. Bank Nifty too underperformed in yesterday's trade, down 1.19% at 29463.15.

In the broader markets, S&P BSE MidCap index gained 0.55% to 17,167 and the S&P BSE SmallCap too gained 0.68% to close at 17,129 levels. Both the indices outperformed the benchmark Sensex.

The other key highlights of today's trade:

- Nifty retained 13100 mark.
- Around 36 of 50 Nifty stocks ended the day in the green.
- Top Index gainers: GAIL (+4.88%), ONGC (+3.80%), ASIANPAINTS (+3.76%)
- Top Index losers: KOTAKBANK (-3.35%), HDFCBANK (-1.95%), HDFC (-1.43%)

The biggest intraday resistance to watch on Nifty is at 13147 mark. The interweek term price action for Nifty is suggesting that we are likely to see a 12801-13501 range.

COMMODITY NEWS:

- MCX GOLD (CMP 48960): Gold prices rebounded in yesterday's trade. The biggest hurdles for Gold seen at 50711. Intraday
 Strategy: Aggressive traders should look to sell at CMP, targeting 47243 and then aggressive interweek targets at 45111. Strict
 Stop at 49749.
- MCX CRUDE OIL (CMP 3360): Crude- oil prices seen rebounding higher. Intraday Strategy: Buy at CMP, targeting 3401/3505/3611. Stop at 3219.

Daily chart of Nifty:



Outlook for Thursday: if you blinked you missed it! Expect Nifty to aim fresh record highs.



TOP PICKS (F & O)

It's like having investment binoculars!

IT & Software stocks likely to be in limelight. We like 'INFY & HCL TECH' on the buy side with inter-month perspective.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
BHEL	34	31.5	26.75	44.5	52.5	Positive	Positive interweek/intermonth bias for BHEL as long as 26.75 support is held. Key hurdles now only at 44.50 zone. InterMonth Strategy: Buy at CMP, targeting 44.50 and then aggressive targets at 50-52.50 zone. Stop 31.
DLF	201	193.5	177.5	205	213	Positive	DLF is signaling a massive rebound on the daily charts. Momentum oscillators will be in buy mode as long as 193.50 support is held. Intermonth Strategy: Buy at CMP, targeting 205 and then at 209-213 zone with stop below 191.
HCL TECH	843	813	785	911	1001	Positive	Momentum osillators continue to signal strength. HCL TECH is aiming to close above its all-time-high at 911. Intermonth Strategy: Buy at CMP, targeting 911 and then more aggressive targets located at 975-1001 zone. Stop below 811.
HERO MOTO CORP	3126	2921	2793	3165	4091	Positive	HEROMOTO CORP is aiming to move above its 9-day higher consolidation zone. Interweek Strategy: Buy at CMP, targeting 3165 and then more aggressive targets located at 3391-3409 zone. Stop below 2901.
INFOSYS	1141	1091	1074	1187	1301	Positive	INFY was seen consolidating for past 8-week. A probable Flag pattern seen on weekly charts. Key supports seen at 1091 zone. Intermonth Strategy: Buy at CMP, targeting 1187 zone and then at at 1301 mark. Stop 1087.

EQUITY DERIVATIVES

Looking into the future from present.

Thursday 03rd December, 2020

Derivatives Strategies

Future Call: BUY ITC DECEMBER FUTURES at CMP 196.85 zone. Targets at 201 and then at 205 zone. Stop: 192. Holding Period: Intraday. Analyst's Remark: Momentum Play (ITC December Futures CMP 196.85)

Option Call: BUY NIFTY 10th DECEMBER CE Strike Price 13200 at CMP 94. Profit: Unlimited. Maximum Loss: Rs. 7,050/-. Stop: Exit Call Option if Nifty moves below 12935. (Nifty December Futures CMP 13148).

Market Summary:

- Nifty December Futures ended Wednesday's session at a premium of +34 vs premium of +27.
- The 03rd December expiry Put-Call Open Interest Ratio was at 1.69 for Nifty whereas it was 1.21 for Bank Nifty.
- The 03rd December expiry Put-Call Volume Ratio was at 1.26 for the Nifty and 1.26 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 13500 Strike Price, followed by 13200 Strike Price for 03rd December Series. Short buildup was seen at strike prices 13200-13500.
- Maximum Put Open Interest (OI) was seen at strike price 13000 followed by 12800 strike prices for 03rd December series. Long unwinding was seen at strike prices 12500-12700.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 30000 Strike Price and Maximum Put Open Interest stands at 29000 Strike Price.
- As per Wednesday's Provisional Data available on the NSE, FII's bought shares worth Rs. 357.35 crores in the Indian Equity Market.
 DIIs on the other hand, sold shares worth Rs. 1,635.97 crores in the Indian Equity market.
- Long Buildup: NALCO, INFY, ITC, JINDALSTEL.
- Short Buildup: KOTAKBANK, HDFC, APOLLOHOSP.
- Short Covering: TATAMOTORS, ICICIPRULI, TATACONSUM, UPL.
- Long Unwinding: BOSCH, NESTLE, COFORGE.
- Stocks banned in F&O segment: NIL.
- New in Ban: NIL.
- Out of Ban: NIL.

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

Nifty Spot	13113.75 (+0.04%)
Bank Nifty Spot	29463.15 (-1.19%)
VIX	19.9075 (-1.36%)
Premium	+34 vs +27
Nifty Future OI	1.17 crores (-1.97%)
Bank Nifty Future OI	15.78 lakhs (+6.76%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	5382.08	3123.51
NSE Cash Vol. (Rs. in Cr)	67069.75	63158.55
NSE Derivative Vol. (Rs. in Cr)	28,98,439.57	17,48,724.93

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)		
Index Future Volumes	3,99,980	33,237.94		
Stock Future Volumes	7,91,385	61,569.22		
Index Option Volumes	3,23,70,374	27,12,214.67		
Stock Option Volumes	11,25,887	91,417.74		
Total	3,46,87,626	28,98,439.57		

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
13100	24.49 (-14%)
13200	32.29 (+29%)
13300	30.99 (+12%)

Puts	in lakhs (% Change)
12200	7.48 (-52%)
12300	6.8 (-35%)
12400	14.63 (-8%)

nstrument	Close	C1	62	D1	DO	200 Day SM	Reversal Daint	Trand
IIFTY	13113.75	S1 12982.61	S2 12852.79	R1 13244.89	13376.03	200 Day SMA 10762.87	12573	UP
SE SENSEX	44618.04	44171.86	43730.14	45064.22	45510.40	36610.45	42824.28	UP
ANKNIFTY	29463.15	29168.52	28876.83	29757.78	30052.41	22889.24	27587.05	UP
BBOTINDIA	15215.2	15063.05	14912.42	15367.35	15519.50	16022.23	15938.85	DOWN
CC	1729.25	1711.96	1694.84	1746.54	1763.84	1347.42	1602.31	UP
DANIENT	453.75	449.21	444.72	458.29	462.83	222.3	377.4	UP
DANIPORTS	438.2	433.82	429.48	442.58	446.96	330.72	384.45	UP
MARAJABAT	915.75	906.59	897.53	924.91	934.07	679.61	838.64	UP
MBUJACEM	262.5	259.88	257.28	265.13	267.75	206	242.21	UP
POLLOHOSP	2411.55	2387.43	2363.56	2435.67	2459.78	1657.31	2130.92	UP
POLLOTYRE	188.45	186.57	184.70	190.33	192.22	120.1	169.9	UP
SHOKLEY	93.4	92.47	91.54	94.33	95.27	62.56	85.98	UP
SIANPAINT	2315.85	2292.69	2269.76	2339.01	2362.17	1841.22	2104.47	UP
UROPHARMA	889.95	881.05	872.24	898.85	907.75	720.56	799.35	UP
XISBANK	608.1	602.02	596.00	614.18	620.26	472.64	565.6	UP
AJAJ-AUTO	3338.15	3304.77	3271.72	3371.53	3404.91	2802.42	3033.71	UP
AJAJFINSV	8802.2	8714.18	8627.04	8890.22	8978.24	6187.19	7746.72	UP
AJFINANCE	4823.9	4775.66	4727.90	4872.14	4920.38	3223.37	4347.7	UP
ALKRISIND	1673.3	1656.57	1640.00	1690.03	1706.77	1216.32	1480.83	UP
ANDHANBNK	372.3	368.58	364.89	376.02	379.75	298.81	335.55	UP
ANKBARODA	54.1	53.56	53.02	54.64	55.18	49.76	47.2	UP
ATAINDIA	1542.85	1527.42	1512.15	1558.28	1573.71	1348.52	1408.22	UP
EL	113.55	112.41	111.29	114.69	115.82	87.13	99.11	UP
ERGEPAINT	665.2	658.55	651.96	671.85	678.50	540.5	622.39	UP
HARATFORG	515.65	510.49	505.39	520.81	525.96	396.25	464.79	UP
HARTIARTL	484.9	480.05	475.25	489.75	494.60	508.45	451.04	UP
HEL	33.8	33.46	33.13	34.14	34.48	30.73	29.52	UP
OSCHLTD	430.3 13300.9	426.00 13167.89	421.74 13036.21	434.60 13433.91	438.91 13566.92	381.29 11923.16	441.59 11583.22	UP
PCL	384.5	380.66	376.85	388.35	392.19	377.5	362.62	DOWN
RITANNIA	3597	3561.03	3525.42	3632.97	3668.94	3403.58	3671.49	
ADILAHC	450.8	446.29	441.83	455.31	459.82	359.83	409.66	UP
ANBK	105.75	104.69	103.65	106.81	107.87	100.25	96.28	UP
HOLAFIN	373.1	369.37	365.68	376.83	380.56	334.48	315.15	UP
	374.9	371.15	367.44	378.65	382.40	221.98	328.72	UP
IPLA	758.35	750.77	743.26	765.93	773.52	645.72	779.85	DOWN
OALINDIA	129.75	128.45	127.17	131.05	132.35	134.03	118.5	
OFORGE	2443.25	2418.82	2394.63	2467.68	2492.12	1769.63	2495.85	DOWN
OLPAL	1519.9	1504.70	1489.65	1535.10	1550.30	1387.82	1462.47	
ONCOR	409.8	405.70	401.64	413.90	418.00	397.63	377.91	UP
UMMINSIND	575.8	570.04	564.34	581.56	587.32	429.24	512.71	UP
ABUR	502.5	497.48	492.50	507.53	512.55	484.11	491.8	UP
IVISLAB	3639.55	3603.15	3567.12	3675.95	3712.34	2651.54	3343.58	UP
LF	200.85	198.84	196.85	202.86	204.87	157.23	171.94	UP
RREDDY	4850.25	4801.75	4753.73	4898.75	4947.26	4154.25	5076.21	DOWN
CHERMOT	2532.5	2507.18	2482.10	2557.83	2583.15	1901.81	2335.23	UP
QUITAS	69.6	68.90	68.21	70.30	70.99	56.2	59.23	UP
SCORTS	1417.9	1403.72	1389.68	1432.08	1446.26	1025.17	1297.44	UP
KIDEIND	183.7	181.86	180.04	185.54	187.37	158.03	168.99	UP
EDERALBNK	65.05	64.40	63.76	65.70	66.35	53.93	56.33	UP
AIL	116.7	115.53	114.38	117.87	119.03	93.53	100.9	UP
LENMARK	479.7	474.90	470.15	484.50	489.29	401.66	499.71	DOWN
MRINFRA	26.35	26.09	25.83	26.61	26.88		23.12	UP
ODREJCP	717.9	710.72	703.61	725.08	732.26	639.82	721.97	DOWN
ODREJPROP	1194.25	1182.31	1170.48	1206.19	1218.14	858.95	1030.49	
RASIM	915.5	906.35	897.28	924.66	933.81	649.04	833.04	UP
AVELLS	836.35	827.99	819.71	844.71	853.08	617.39	776.69	UP
CLTECH	843.15	834.72	826.37	851.58	860.01	649	875.7	DOWN
DFC	2276.35	2253.59	2231.05	2299.11	2321.88	1870.7	2174.92	UP
DFCBANK	1406.95	1392.88	1378.95	1421.02	1435.09	1080.99	1315.56	UP
DFCLIFE	636.5	630.14	623.83	642.87	649.23	554.59	618.22	UP
EROMOTOCO	3126.2	3094.94	3063.99	3157.46	3188.72	2553.93	3208.43	DOWN
INDALCO	231.85	229.53	227.24	234.17	236.49	158.77	204.51	UP
INDPETRO	214.7	212.55	210.43	216.85	218.99	202.69	199.36	UP
INDUNILVR	2139.3	2117.91	2096.73	2160.69	2182.09	2154.03	2064.66	UP
BULHSGFIN	188.4	186.52	184.65	190.28	192.17	176.05	164.21	UP
CICIBANK	480.45	475.65	470.89	485.25	490.06	385.01	447.18	UP
CICIPRULI	467.6	462.92	458.29	472.28	476.95	413.13	421.68	UP
DEA	9.9	9.80	9.70	10.00	10.10	7.57	8.88	UP
DFCFIRSTB	36.8	36.43	36.07	37.17	37.54	28.41	32.31	UP
GL	479.3	474.51	469.76	484.09	488.89	424.56	437.4	UP
IDIGO	1593.1	1577.17	1561.40	1609.03	1624.96	1160.2	1513.69	UP
IDUSINDBK	897.3	888.33	879.44	906.27	915.25	592.08	781.77	UP
IFRATEL	224.8	222.55	220.33	227.05	229.30	196.52	196.23	UP
IFY	1140.9	1129.49	1118.20	1152.31	1163.72	855.21	1064.37	UP
C C	88.4	87.52	86.64	89.28	90.17	85.28	81.16	UP
	195.95	193.99	192.05	197.91	199.87	183.97	180.88	UP
NDALSTEL	259.1	256.51	253.94	261.69	264.28	163.15	222.16	UP
SWSTEEL	368.4	364.72	361.07	372.08	375.77	237.86	326.82	UP
JBLFOOD	2534.2	2508.86	2483.77	2559.54	2584.88	1887.27	2280.35	UP
JSTDIAL	604.15	598.11	592.13	610.19	616.23	418.21	548.49	UP
OTAKBANK	1814.2	1796.06	1778.10	1832.34	1850.48	1393.63	1764.39	UP
&TFH	86.6	85.73	84.88	87.47	88.33	67.83	74.33	UP
CHSGFIN	343.2	339.77	336.37	346.63	350.06	281.57	301.79	UP
-	1113.75	1102.61	1091.59	1124.89	1136.03	950.29	1022.14	UP
JPIN	914.3	905.16	896.11	923.44	932.59	870.14	954.59	DOWN
&M	753.6	746.06	738.60	761.14	768.67	526.35	651.6	UP
&MFIN	165.45	163.80	162.16	167.10	168.76	136.36	143.79	UP
ANAPPURAM	173.5	171.77	170.05	175.24	176.97	146.61	158.16	UP
ARICO	378.65	374.86	371.11	382.44	386.22	335.87	352.61	UP
ARUTI	7206.5	7134.44	7063.09	7278.57	7350.63	6151.92	6720.41	UP
CDOWELL-N	569.4	563.71	558.07	575.09	580.79	565.88	530.9	UP
FSL	637.75	631.37	625.06	644.13	650.51	528.58	593.72	UP
GL	1040.25	1029.85	1019.55	1050.65	1061.06	938.83	956.04	UP
INDTREE	1414.3	1400.16	1386.16	1428.44	1442.59	1070.78	1440.54	DOWN
OTHERSUMI	153.2	151.67	150.15	154.73	156.26	100.83	134.24	UP
RF	79781.25	78983.44	78193.60	80579.06	81376.88	62720.66	73070.8	UP
UTHOOTFIN	1155.65	1144.09	1132.65	1167.21	1178.76	1017.73	1099.26	UP
ATIONALUM	41.5	41.09	40.67	41.92	42.33	32.8	35.81	UP
AUKRI	4205	4162.95	4121.32	4247.05	4289.10	3001.29	3818.9	UP
CC	46	45.54	45.08	46.46	46.92	31.05	39.97	UP
ESTLEIND	17266.45	17093.79	16922.85	17439.11	17611.78	16481.44	16764.21	UP
MDC	103.2	102.17	101.15	104.23	105.26	85.3	92.44	UP
TPC	94.8	93.85	92.91	95.75	96.70	91.99	87.21	UP
NGC	84.85	84.00	83.16	85.70	86.55	76.87	72.59	UP
AGEIND	23091.9	22860.98	22632.37	23322.82	23553.74	19619.63	20993.05	UP
EL	1422.25	1408.03	1393.95	1436.47	1450.70	1231.84	1318.38	UP
ETRONET	252.35	249.83	247.33	254.87	257.40	238.2	237.55	UP
FC	109.7	108.60	107.52	110.80	111.89	92.03	100.66	UP
DILITIND	1599.75	1583.75	1567.91	1615.75	1631.75	1455.37	1505.19	UP
	33.95	33.61	33.27	34.29	34.63	33.19	30.34	UP
OWERGRID	194.15	192.21	190.29	196.09	198.03	171.67	178.63	UP
/R	1330.65	1317.34	1304.17	1343.96	1357.26	1194.71	1187.03	UP
AMCOCEM	881.2	872.39	863.66	890.01	898.82	682.06	819.59	UP
BLBANK	225.75	223.49	221.26	228.01	230.27	178.06	200.18	UP
ECLTD	121.6	120.38	119.18	122.82	124.03	103.89	110.29	UP
ELIANCE	1958.15	1938.57	1919.18	1977.73	1997.31	1756.44	2090.64	DOWN
AIL	51.7	51.18	50.67	52.22	52.73	33.9	44.3	UP
	875.55	866.79	858.13	884.31	893.06	800.07	807.51	UP
BIN	246.95	244.48	242.04	249.42	251.89	204.01	222.29	UP
	24635.7	24389.34	24145.45	24882.06	25128.41	21049.57	22665.31	UP
EMENS	1506.9	1491.83	1476.91	1521.97	1537.04	1201.7	1361.39	UP
RF	5212.75	5160.62	5109.02	5264.88	5317.01	3942.86	4864.62	UP
RTRANSFIN	1030.5	1020.20	1009.99	1040.81	1051.11	724.19	916.31	UP
JNPHARMA	544.65	539.20	533.81	550.10	555.54	473.42	495.52	UP
JNTV	431.85	427.53	423.26	436.17	440.49	410.22	452.62	DOWN
ATACHEM	427.35	423.08	418.85	431.62	435.90	300.26	360.51	
ATACONSUM	539.25	533.86	528.52	544.64	550.04	424.3	494.89	UP
ATAMOTORS	183.6	181.76	179.95	185.44	187.27	116.06	159.25	UP
ATAPOWER	67.95	67.27	66.60	68.63	69.31	47.31	59.45	UP
ATASTEEL	604.35	598.31	592.32	610.39	616.44	364.64	539.24	UP
CS ECHM	2749.55	2722.05	2694.83	2777.05	2804.54	2220.2	2584.59	UP
	908.7	899.61	890.62	917.79	926.87	678.59	819.16	UP
TAN	1389	1375.11	1361.36	1402.89	1416.78	1083.9	1225.32	UP
DRNTPHARM	2690.05	2663.15	2636.52	2716.95	2743.85	2488.47	2473.94	UP
ORNTPHARM ORNTPOWER /SMOTOR	315 488.35	2663.15 311.85 483.47	308.73 478.63	318.15 493.23	321.30 498.12	315.2 400.25	2473.94 298.94 459.22	UP UP UP
JIVAN	488.35 1068.8 285.45	483.47 1058.11 282.60	4/8.63 1047.53 279.77	1079.49 288.30	1090.18 291.16	1003.02	987.61	UP UP UP
TRACEMCO	285.45	282.60	279.77	288.30	291.16	226.41	247.41	UP
	4933.1	4883.77	4834.93	4982.43	5031.76	3972.58	4635	UP
	441.95	437.53	433.16	446.37	450.79	442.51	444.59	DOWN
EDL	124.15 802.15	437.53 122.91 794.13	433.16 121.68 786.19	125.39 810.17	126.63 818.19	106.21 610.35	110.66 725.25	UP UP
OLTAS IPRO FFI	358.9	355.31	351.76	362.49	366.08	257.28	359.49	DOWN
EL	197.75	195.77	193.81	199.73	201.71	180.49	203.97	DOWN -
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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: Establish long positions. OPEC+ alliance are likely to extend production cuts into next year.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	48970	47243	45111	49429	50711	Neutral	Gold prices continued with their positive bids. The biggest hurdles for Gold seen at 50711. Intraday Strategy: Aggressive traders should look to sell at CMP, targeting 48311/47243 and then aggressive interweek targets at 45111. Strict Stop at 49749.
MCX SILVER	63372	61727	60208	64152	66479	Neutral	Silver prices flared up further in yesterday's trade. Major hurdles now seen at 64152. Intraday Strategy: Aggressive traders can look to sell at CMP, targeting 61727 and then at 60208. Strict Stop at 64545.
MCX CRUDE OIL	3362	3289	3131	3401	3611	Positive	Oil futures were in demand in yesterday's trade on expectations that the OPEC+ alliance would extend production cuts into next year. Positive bias to continue. Major support placed at 3083-3131 zone. Intraday Strategy: Buy at CMP, targeting 3401/3505/3611. Stop at 3271.
MCX COPPER	589.25	567.00	549	599	611	Positive	MCX Copper was seen trading with strength. Key support seen at 567 mark. Intraday strategy: Establish buy positions between 575-580 zone. Targets 599/605-611 zone. Stop at 563.
MCX NATURAL GAS	209.60	205.00	175.00	223.00	231.00	Negative	Natural Gas prices seen taking resistance at 223 area. The biggest hurdles seen at 231 mark. Intraday Strategy: Sell at CMP, targeting 205/193 zone and then aggressive targets at 175-181 zone. Stop at 225.45.
USD-INR	74.03	73.05	72.55	73.89	74.19	Negative	USD/INR inched up in yesterday's trade. Negative bias to continue for USD/INR. Selling on strength should be the preferred strategy. Interweek Strategy: Sell between 73.87-73.93 zone, targeting 73.51/73.05 zone and then aggressive targets at 72.55-72.75 zone. Stop at 74.21.



The Navigator

...Sailing global trend

Dow Jones likely to move past 30000 mark

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1834	1801	1775	1857	1881	Negative	Establish short positions at CMP. Targets 1801/1775 with stop at 1857.
SILVER (\$)	24.18	22.00	20.00	26.00	28.00	Negative	Establish short positions at CMP. Targets 22/20 with stop at 26.35.
WTI CRUDE OIL (\$)	44.9	42	38	47	51	Positive	Buy at CMP, targeting 47 and then aggressive targets at 49-51 zone with stop at 41.
EUR/USD	1.2114	1.1975	1.1831	1.2275	1.2345	Positive	Interweek strategy: Establish long positions at CMP. Targets 1.2275 and then at 1.2345. Stop 1.1975.
US Dollar Index	91.00	89.55	87.00	92.50	94.00	Negative	Establish short positions at CMP targeting 89.55 and then at 87 with stop at 92.55.
DOW JONES	29884	29501	29101	30351	30690	Positive	Establish long positions at CMP, targeting 30351 and then at 30690 with stop at 29651.

DAILY PIVOT TABLE

Thursday 03rd December, 2020

Exchange	Commodity	Close	S1	S2	R1	R2	200 Day SMA	Reversal Point	Trend
MCX	ALUMINIUM	165.9	160	153	171	177	135	141.52	UP
MCX	CARDAMOM	NA	NA	NA	NA	NA	NA	NA	NA
NCDEX	CASTOR	4636	4351	3939	4755	4903	3961	3714.4	UP
NCDEX	CHANA	5053	4811	4669	5411	5712	4203	3841.7	DOWN
MCX	COPPER	586.8	557	535	575	589	441	404.37	UP
MCX	COTTON	20060	19201	19001	20501	21115	17486	14458	UP
MCX	CRUDE-OIL	3291	3215	3101	3505	3777	3085	2488.6	UP
MCX	GOLD	48554	47596	46911	49549	51661	44507	44084.1	NEGATIVE
NCDEX	GUAR GUM	5931	5891	5661	6311	6841	6419	5519.5	NEGATIVE
NCDEX	GUAR SEED	3961	3777	3501	4315	4451	3824	3672.8	UP
NCDEX	JEERA	13805	13423	12887	14910	15398	14353	13323	DOWN
MCX	LEAD	160.6	149	143	163	175	147	139.26	UP
MCX	MENTHA OIL	940	901	861	957	1013	1187	1069.95	DOWN
MCX	NATURAL GAS	211	181	173	219	227	145	147.11	DOWN
MCX	NICKLE	1224	1184	1141	1275	1301	983	975.8	UP
NCDEX	RM SEED	5871	5710	5375	6151	6429	4442	3851	DOWN
MCX	SILVER	58984	57159	54695	60151	64501	48701	42506.6	NEGATIVE
NCDEX	SUGAR	NA	NA	NA	NA	NA	NA	NA	NA
NCDEX	SOYA BEAN	4415	4198	3871	4601	4795	3920	3403	UP
MCX	ZINC	216	217	209	233	249	171	154.82	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.