

Good Morning & Welcome to Tuesday's trading session at Dalal Street dated 23rd February 2021.

Dalal Street likely to struggle for direction in a volatile trading session:

- **Preferred trade on Nifty (14675):** Sell between 14801-14857 zone. Targets at 14501 and then aggressive targets at 14261 mark with stop at 15157.
- **Preferred trade on Bank Nifty (35257):** Sell at CMP. Targets at 34647 and then aggressive targets at 32751-33001 zone with stop at 36701.
- BULLISH STOCKS: TORRENT POWER, CDSL, JUBILANT FOODS, PETRONET, HERITAGE FOODS, PNB, NMDC, TATA POWER, IDFC FIRST BANK, NALCO, SAIL.
- **BEARISH STOCKS:** BAJAJ FINSERV, ASHOK LEYLAND, APOLLO TYRES, AUROBINDO PHARMA, EICHER MOTORS, IGL, INDIGO, MARUTI, TORRENT PHARMA, GLENMARK, NESTLE, LARSEN, TATA MOTORS, PVR, ITC, ZEE ENTERTAINMENT, RELIANCE (RIL).
- SHOW ME THE MONEY: Momentum Call: Sell BAJAJ FINSERV March Futures for 0-3 days at CMP 10032 for an objective of 9701. Stop 10479. Alert: Breaking down.

### **Outlook for Tuesday: Volatile session likely.**

The hottest theme surrounding stock markets across globe is that rates are likely to rise earlier than expected. The street suspects, the U.S interest rates to rise over 1% by the end of 2024.

That said, Fed Chairman Jerome Powell in his recent speeches has clearly pushed back on suggestions that the central bank might be forced to prematurely tighten monetary policy. Powell has insisted his commitment to keep policy accommodative as long as needed to support the recapture of jobs lost during the pandemic.

Anyway, the rise in rates is on backdrop of the rise of vaccination and declines in new Covid-19 cases, along with some improvement in economic data. A selloff in bonds indicates investors expect stronger economic growth but also a pickup in inflation.

Our **call of the day** suggests volatility will be hallmark of near-term trading sessions as at the moment there is lack of clarity —— be it growth, unemployment or inflation.

**Technically speaking,** Nifty downside risk is seen at 14261 mark. Intraday supports are placed at 14500 mark. Confirmation of strength only above Nifty 15087. Above 15087, the benchmark Nifty could easily gallop to 15433 mark and then aggressive targets at psychological 16001 mark.

Meanwhile, the next big trading theme at Dalal Street is seen revolving primarily around —— India's active caseload of Covid-19 which continues to rise. The main risk to bulls' success story at Dalal Street is a delay to the reopening of the economy caused by hiccups in vaccine efficacy or a renewed increase in infections.

**Long story short:** COVID is still not looking a big threat to the crowd but could prove to be a problematic catalyst to the perma-bulls' camp.

You could also blame it to extreme overbought technical conditions as S&P 500 has risen about 75% since last March. Nifty too is up a whopping 100% —— from March lows of 7500.

IND	ICES			
Nifty	14675	-2.04%		
Bank Nifty	35257	-1.63%		
Nifty Auto Index	10300	-2.28%		
Nifty FMCG Index	32892	-1.34%		
Nifty Infra Index	4077	-1.99%		
Nifty IT Index	24766	-2.89%		
Nifty Media Index	1620	-3.42%		
Nifty Midcap Index	6666	-1.51%		
Nifty Metal Index	3609	1.60%		
Nifty Pharma Index	12032	-2.55%		
Nifty Reality Index	338	-2.80%		
Nifty Smallcap Index	7885	-1.19%		
Sensex	49744	-2.25%		
SGX Nifty	14764	0.44%		

### **Outlook for the Day**

Sell on strength

Nifty Outlook						
Intraday	Negative (14501-14807					
Medium Term	Neutral (14111-15551)					
Long Term	Neutral (13001-16001)					

### **Key Levels to Watch**

 Nifty Support
 14501/14261

 Nifty Resistance
 14821/15087

### **Pivot Level**

**Nifty** 13511



**Bottom-line:** We will spy with one big eye if bulls regroup near the Nifty 14261 mark and making equities a screaming buy for bulls' to prosper.

The options data for February Series suggests Nifty is likely to be in a broader trading range of 14200-15100 as maximum Call OI is at 15000 followed by 15200 strike price. Maximum Put open interest stands at 14500 levels followed by 14800 levels. Call writing was seen at 15000 and then at 14900 strike price, while there was meaningful Put writing at 14700 and then at 14600 strike prices.

## Hopefully, short-covering and bargain hunting comes to bulls rescue and lifts Nifty above the psychological 15000 mark.

Our **chart of the day** is bullish on TORRENT POWER and NATIONAL ALUMINUM with inter-month perspective. TORRENT POWER has emerged as the highest bidder for acquisition of 51% stake in the power distribution company in the Union Territory of Dadra & & Nagar Haveli and Daman & Diu. The technical landscape of the stock is quite bullish with recent sequence of higher high/low intact on all-time-frames. The stock should easily cross 411 mark with inter-month perspective.

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

- RBI governor Shakitanta Das as per the minutes released by the central bank
  has said that the country's economic growth momentum needs to strengthen
  further. "Growth, although uneven, is recovering and gathering momentum,
  and the outlook has improved significantly with the rollout of the vaccine
  programme in the country. The growth momentum, however, needs to
  strengthen further for a sustained revival of the economy and for a quick return
  of the level of output to the pre-Covid trajectory," said Das.
- Consistent with the accommodative stance of the monetary policy, the Reserve Bank remains committed to ensure the availability of ample liquidity in the system to foster congenial financial conditions for the recovery to gain traction, said Das.
- As per yesterday's provisional data available on the NSE, both Foreign institutional investors (FIIs) and domestic institutional investors (DIIs) net sold shares worth Rs 893.25 crore and Rs 919.88 crore respectively in the Indian equity market.
- All eyes will be on the GDP data for the third quarter which will trickle in on Friday. The street suspects that the GDP data for the third quarter to show signs of economic recovery.
- Copper prices have spiked to their highest level in nearly a decade as investors in the commodity anticipate rising demand for infrastructure and construction projects in the post-pandemic economy. The price of copper climbed above \$4 per pound for the first time since September 2011.
- NALCO's open its share buyback worth Rs 749.1 crore on February 25 and close on March 10.
- Vivimed Labs, a niche specialty chemicals and pharma company, announced that it has received approval for one product from Uzbekistan Government for its PICS & Health Canada approved site, both facilities are situated in Hyderabad. The approval is for Paracetamol 125mg/5mL + Chlorpheniramine Maleate 2.5 mg/5mL syrup to be sold under the brand name, FEBRIL Syrup 100 ml. Technically, support for Vivimed Labs are placed at 13-14 zone.

Technical Strategy						
M&M FINANCIAL	207					
Action	Sell					
Target	191					
Support	191/137					
Resistance	225/233					
Holding Period	30-45 Days.					

Incorporated in the year 1991, Mahindra & Mahindra Financial Services is a Large Cap company and now having a market cap of Rs 25,767 Crore operating primarily in NBFC sector that provides asset finance and other financial products and services to buyers in rural and semi-urban markets.

Mahindra Finance began as a captive financier of Mahindra Utility Vehicles in the early 90s. From Mahindra UVs to tractors to non-Mahindra products, the company has diversified into a financial services provider with a whole suite of financial solutions tailored to the under-served customer in under-penetrated rural markets.

The firm's product portfolio consists of vehicle finance, which includes financing of passenger vehicles, utility vehicles, tractors, commercial vehicles, construction equipment; and pre-owned vehicles and SME finance, which includes project finance, equipment finance, working capital finance and bill discounting services to SMEs. The company also undertakes mutual fund distribution, fixed deposits and personal loans tailor-made to suit its unique customer set.

With over 33,000 employees, Mahindra Finance has a presence in every state in India and a footprint in 85% of its districts. It has a network of over network 1200 offices, serving customers in more than 3, 80,000 villages—that's one in every two villages in the country. And has assets under management (AUM) of over Rs. 81,000 crores.

The firm has recently witnessed a mixed quarter as its Net interest income remained largely flat (+0.9% YoY to Rs. 1,383cr), mainly impacted by de-growth in interest income Rs. 2,542cr (-1.5% YoY). The firm registered net loss of Rs. 274cr (vs. net profit of Rs. 365cr) owing to higher provisioning recorded by the company in Q3FY21. The firm intends to maintain NPA at  $\sim\!\!4\%$  levels, while coverage ratio would be around  $\sim\!\!36\%$  to bring stability in coming quarters.

The biggest negative catalyst are the asset quality which are seen deteriorating sequentially and also competition also likely to intensify from major private banks in car financing, especially in the in rural areas, which is typically serviced by the NBFCs.

The street will also spy with one big eye on the uncertainty evolving around Indian economy amidst general concerns about the 2nd wave of Covid-19 outbreak and fears of volume losses on backdrop of renewed lockdown are likely to dent on sentiments

We believe, in near term, the stock is likely to underperform on the bourses primarily on backdrop of concerns on macros; hence, we initiate a 'SELL'. Technically, M&M Financial stock price pattern appears uqly at current levels.

Firstly, overbought technical conditions prevail on the daily charts on backdrop of a probable evening star pattern on the daily charts. The momentum oscillators are seen shifting in sell mode signaling further sharp corrective down move. The stock price is has already signaled a break down from a "higher consolidation zone" on the daily — confirmation of the same below 191 mark. Aggressive downside risk below a 191 close is at psychological 150 mark.

#### The 200-DMA of the stock is around 143 levels.

Establishing short positions at CMP should be the preferred trading strategy, targeting 191/177.50 and then aggressive targets at 150-155 zone. Stop above 227.05. Holding Period: 1-2 Months.



President Joe Biden and Democrats in Congress have continued their push for a potential \$1.9 trillion relief package. Legislation that
would include direct payments of \$1,400 to Americans - a key part of Biden's stimulus plan - and tax credits was advanced by the
House Ways and Means Committee.

### FII/DII & OPTIONS DATA:

- The Put-Call Open Interest Ratio was at 0.68 for Nifty.
- Stock banned in F&O segment: BHEL, VODAFONE IDEA, CANARA BANK AND SAIL
- On investors radar will be Foreign institutional investors (FIIs) activity at the bourses. The FIIs have so far bought for the fifth straight month and have bought equities worth Rs 23,874.67 in February till. On the contrary, domestic institutional investors (DIIs) sold equities worth 16,638.46 crore. Last week, foreign institutional investors (FIIs) bought equities worth Rs 4408.26 crore, while domestic institutional investors (DIIs) sold equities worth Rs 6,283.73 crore.

### **IPO Update:**

The public issue of Heranba Industries will open for bidding on February 23 and close on February 25. The initial public offering comprises of a fresh issue of Rs 60 crore and an offer for sale of 90,15,000 equity shares by promoters. Investors can bid for a minimum of 23 equity shares and in multiples of 23 shares thereafter.

In IPO listings, RailTel Corporation, the second public issue from the Government of India will start trading on the bourses with effect from February 26.

### **GLOBAL STOCK MARKETS:**

Wall Street too remained sluggish and stocks were mostly lower Monday as a selloff in bonds indicated investors expected stronger economic growth but also a pickup in inflation.

In last week's trade, the Dow rose only 0.1% while the S&P 500 fell 0.7% and the Nasdaq slid 1.6% as big tech sold off. Here are key takeaways from the key indices in the week gone by:

- Japanese Nikkei is at a new 30-year high flirting with the 30,000 mark.
- Chinese indices are just a tad away from their 2007 peaks.
- Wall Street and European stocks have jumped nearly 80% and 50% from their March 2020 panic lows.
- Nifty is up a whopping 102% —— from March lows of 7500.
- Nifty new record now is at 15431.78.
- Sensex new records at 52516.76 mark.
- Bank Nifty too at fresh all-time-high at 37708.75.
- PSU Bank index has zoomed 47 per cent,
- Nifty Mid-cap is at all-time highs at 6972.65.

### **ECONOMIC CUES:**

- S&P Global Ratings has said that Indian economy is on track for a recovery in the next fiscal year beginning April 1, as consistent good
  performance of the farm sector, flattening Covid-19 infection curve, and a pickup in government spending are all supporting the
  economy.
- IT sector to grow by 2% to \$194 bn, add 138,000 employees in FY21: Nasscom
- The country's exports grew by 6.16% to \$27.45 billion in January, according to data by the commerce ministry. The country's exports grew by 6.16% to \$27.45 billion in January, according to data by the commerce ministry.



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### What Technical Tells Us on Nifty/Sensex:

In yesterday's trade, and in line with our negative bias, investors continued to flee equities listed at Dalal Street on backdrop of two negative catalysts:

- 1. Concerns over rising bond yields.
- 2. India's active caseload of Covid-19 continues to rise. Fears of Covid-19-led lockdown haunts the bulls.

The benchmark Nifty witnessed sharp drop for the 5th day in a row.

Hopes the rollout of vaccines will reinvigorate the global economy did little help to stem the negativity. Investors were actually seen locking their profits from the recent rally despite reports that globally, new coronavirus cases have dropped after peaking in January.

According to published reports, U.K. Prime Minister Boris Johnson is set to unveil England's reopening plan, that will start with schools and by the end of March extend to golf courses and tennis courts. The country's furlough plan is set to be extended through the summer.

Amongst sectors, metals continued to dazzle amidst buying witnessed in copper. Howeve, selling was seen in Nifty Realty, PSU banks, Pharma, IT, and Media indices which declined by 3 % while the Nifty Private Bank, FMCG, Financial Services, and Banks' index ended 2% lower.

Meanwhile, optimism for the bulls' camp could come from Washington through trillions of dollars of more aid for the economy and encouraging company earnings that could grind stocks higher along with hopes that the coronavirus vaccine rollout will set the stage for stronger economic growth in the second half of this year.

At the time of writing, Dow futures were seen treading water, indicating that the blue-chips index may tick down a day after closing at an all-time high.

Bottom-line: The thought of skeptics, 'What goes up must come down' is turning out to be true at Dalal Street.

The other key highlights of yesterday's trade:

- Nifty ended lower for 5th day in a row. Bearish candles on the daily charts.
- Only 10 of 50 Nifty stocks ended the day in the green.
- Top Index gainers: ADANI PORTS (+2.79%), JSW STEEL (+2.33%), HINDALCO (+2.05%)
- Top Index losers: EICHER MOTORS (-5.09%), M&M (-4.70%), TECH MAHINDRA (-4.65%)
- Bank Nifty (-1.63%) mostly mirrored Nifty's losses of -2.04%).
- Expiry of the Feb F&O contracts also added to the volatility.

Technically speaking, the benchmark Nifty remains vulnerable to slide further. Volatility quite likely to be the theme as skeptics will argue that the world is still in chaos.

Risk-off sentiments will prevail as long as Nifty is unable to move above the 15057 mark with immediate downside risk at 14501 and then aggressive targets at 14231 mark.

### **Daily chart of Nifty:**





# TOP PICKS (F & O)

It's like having investment binoculars!

BAJAJ FINSERV stalls. Most Likely the Bull market rally is over...Overbought technical conditions too prevail.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
TORRENT POWER	380	361	347.5	401	421	Positive	The interweek/intermonth risk is on the upside with immediate targets at 421. Momentum oscillators signaling major strength. Interweek Strategy: Buy between 365-371 zone, targeting 401 and then at 411-421 zone with stop below 345.
ASHOK LEYLAND	122.15	119	107.5	133	139	Negative	The technicals are looking ugly, confirmation of weakness below 126 mark. Momentum oscillators shifting in sell mode. Key interweek support at 119. Interweek Strategy: Sell between 125-127.50 zone, targeting 119 zone and then at 107.50 mark with stop above 135.05.
INDUSIND BANK	1023	979	907.5	1067	1097	Negative	Momentum oscillators in sell mode . Key hurdles at 1067. Interweek Strategy: Sell between 1031-1041 zone, targeting 979-985 zone and then aggressive targets at 907.50 mark with stop above 1071.
BAJAJ FINSERV	10001	9697	9152	10337	10579	Negative	Overbought technical conditions prevail. Major downside risk seen towards 9152 mark. Interweek Strategy: Sell at CMP, targeting 9697/9152 zone and then more aggressive targets located at 8638-8750 zone. Stop above 10411.
NAUKRI	4994	4828	4711	5359	5589	Negative	NAUKRI ended on a negative note in Monday's trade, down 3.41% Negative bias as long as 5589 resistance is held. Intraday Strategy: Sell between 5025-5050 zone, targeting 4828 and then at 4711-4751 zone with stop above 5373.

### Looking into the future from present.

### **Derivatives Strategies**

Future Call: SELL L&TFH MARCH FUTURES at CMP 94.95. Targets at 92 and then at 88-89 zone. Stop: 97. Holding Period: Intraday. Analyst's Remark: Breaking Down (L&TFH March Futures CMP 94.95)

Option Call: SELL NIFTY 04th March CE Strike Price 14800 at CMP 150.05. Maximum Profit: Rs. 11,253.75/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 14801. (NIFTY March Futures CMP 14690.70).

### **Market Summary:**

- Nifty February Futures ended Monday's session at a discount of -33 vs premium of +27.
- The 25th February expiry Put-Call Open Interest Ratio was at 0.68 for Nifty whereas it was 0.65 for Bank Nifty.
- The 25th February expiry Put-Call Volume Ratio was at 0.86 for the Nifty and 1.13 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 15000 Strike Price, followed by 16000 Strike Price for 25th February Series. Short Buildup was seen at strike prices 14700-15100.
- Maximum Put Open Interest (OI) was seen at strike price 14000 followed by 14500 strike prices for 25th February series. Short covering was seen at strike prices 14800-15400.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 37500 Strike Price and Maximum Put Open Interest stands at 35000 Strike Price.
- As per Monday's Provisional Data available on the NSE, FIIs sold shares worth Rs. 893.25 crores in the Indian Equity Market. DIIs too sold shares worth Rs. 919.88 crores in the Indian Equity market.
- Long Buildup: ADANIPORTS, ADANIENT, TATACHEM, TORRENTPOWER.
- Short Buildup: ICICIBANK, ITC, SBIN, L&TFH.
- Short Covering: NMDC, CUMMINSIND, ONGC.
- Long Unwinding: FEDERALBANK, SUNPHARMA, BANKBARODA, IBULHSGFIN.
- Stocks banned in F&O segment: BHEL, CANBANK, IDEA, SAIL.
- New in Ban: NIL.
- Out of Ban: NIL.

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

Nifty Spot	14675.70 (-2.04%)
Bank Nifty Spot	35257.20 (-1.63%)
VIX	25.47 (+14.47%)
Premium	-33 vs +27
Nifty Future OI	0.89 crores (-15.66%)
Bank Nifty Future OI	12.74 lakhs (-16.95%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	4729.06	5671.56
NSE Cash Vol. (Rs. in Cr)	74473.34	81824.65
NSE Derivative Vol. (Rs. in Cr)	3387130.4	27,55,176.55

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	4,87,401	48,043.23
Stock Future Volumes	1620635	1,44,637.68
Index Option Volumes	30145546	29,75,615.20
Stock Option Volumes	2358961	2,18,834.29
Total	34612543	3387130.4

### **Major Changes in Nifty Options (OI)**

Calls	in lakhs (% Change)
14700	14.67 (+275%)
14800	25.64 (+286%)
14900	28.08 (+326%)

Puts	in lakhs (% Change)
14900	12.47 (-26%)
15000	17.98 (-45%)
15100	4.43 (-59%)

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nstrument IIFTY	<b>Close</b> 14675.7	<b>S1</b> 14528.94	<b>S2</b> 14383.65	R1 14822.46	<b>R2</b>	200 Day SMA 12013.71	Reversal Point	Trend
ANKNIFTY	35257.2	34904.63	34555.58	35609.77	35962.34	25524.26	34494.41	UP
ARTIIND	1222.35	1210.13	1198.03	1234.57	1246.80	1070.7	1249.47	DOWN
CC DANIENT	1700.35 805.9	1683.35 797.84	1666.51 789.86	1717.35 813.96	1734.36 822.02	1491.79 327.28	1673.92 688.74	UP UP
DANIPORTS MARAJABAT	673.8 904.9	667.06 895.85	660.39 886.89	680.54 913.95	687.28 923.00	396.03 786.56	586.13 991.13	UP DOWN
MBUJACEM	266.95	264.28	261.64	269.62	272.29	229.21	263.75	UP
POLLOHOSP POLLOTYRE	2929.55 228.4	2900.25 226.12	2871.25 223.85	2958.85 230.68	2988.14 232.97	1976.56 147.13	2868.46 211.08	UP UP
SHOKLEY SIANPAINT	122.15 2387.05	120.93 2363.18	119.72 2339.55	123.37 2410.92	124.59 2434.79	78.12 2075.71	116.54 2618.62	UP DOWN
UROPHARMA	856.4	847.84	839.36	864.96	873.53	837.62	953.61	DOWN
XISBANK AJAJ-AUTO	719.45 3971.55	712.26 3931.83	705.13 3892.52	726.64 4011.27	733.84 4050.98	517.71 3141.17	698.1 3890.6	UP UP
AJAJFINSV AJFINANCE	10000.6 5376.85	9900.59 5323.08	9801.59 5269.85	10100.61 5430.62	10200.61 5484.39	6986.42 3787.42	9589.16 5261.53	UP UP
ALKRISIND	1538.55	1523.16	1507.93	1553.94	1569.32	1410.03	1748.01	DOWN
ANDHANBNK ANKBARODA	326.9 89.55	323.63 88.65	320.39 87.77	330.17 90.45	333.44 91.34	324.12 52.86	358.76 77.84	DOWN UP
ATAINDIA EL	1465.8 130.3	1451.14 129.00	1436.63 127.71	1480.46 131.60	1495.12 132.91	1400.18 102.83	1622.87 126.33	DOWN
ERGEPAINT	729.85	722.55	715.33	737.15	744.45	607.17	798.03	DOWN
HARATFORG HARTIARTL	588.6 570.3	582.71 564.60	576.89 558.95	594.49 576.00	600.37 581.71	466.9 523.82	570.93 546.11	UP UP
HEL IOCON	39.65 397.65	39.25 393.67	38.86 389.74	40.05 401.63	40.44	34.25 416.17	36.13 431.08	UP DOWN
OSCHLTD	14928.6	14779.31	14631.52	15077.89	15227.17	12859.48	14593.42	UP
PCL RITANNIA	422.55 3341.2	418.32 3307.79	414.14 3274.71	426.78 3374.61	431.00 3408.02	386.49 3601.62	391.5 3511.26	UP DOWN
ADILAHC ANBK	434.45 154.7	430.11 153.15	425.80 151.62	438.79 156.25	443.14 157.79	410.85 108.11	478.55 147.63	DOWN UP
HOLAFIN	528.65	523.36	518.13	533.94	539.22	282.03	468.87	UP
IPLA OALINDIA	792.45 136.25	784.53 134.89	776.68 133.54	800.37 137.61	808.30 138.98	739.57 130.6	864.1 128.14	DOWN UP
OFORGE OLPAL	2471 1545.95	2446.29 1530.49	2421.83 1515.19	2495.71 1561.41	2520.42 1576.87	2108.07 1462.95	2766.39 1631.49	DOWN DOWN
ONCOR	549.2	543.71	538.27	554.69	560.18	410.74	485.07	UP
UMMINSIND ABUR	766.35 500.35	758.69 495.35	751.10 490.39	774.01 505.35	781.68 510.36	491.78 498.54	707.79 543.92	UP DOWN
IVISLAB LF	3496.65	3461.68	3427.07	3531.62	3566.58	3081.48	3380.48	UP UP
RREDDY	294.1 4469.25	291.16 4424.56	288.25 4380.31	297.04 4513.94	299.98 4558.64	185.33 4612.67	279.82 4945.19	DOWN
ICHERMOT SCORTS	2482.35 1282.8	2457.53 1269.97	2432.95 1257.27	2507.17 1295.63	2532.00 1308.46	2221.5 1193.16	2816.63 1266.71	DOWN UP
XIDEIND	202.4	200.38	198.37	204.42	206.45	171.21	192.93	UP
EDERALBNK AIL	79.95 142.8	79.15 141.37	78.36 139.96	80.75 144.23	81.55 145.66	58.29 104.14	78.5 130.62	UP UP
LENMARK MRINFRA	469.25 25.05	464.56 24.80	459.91 24.55	473.94 25.30	478.64 25.55	465.34 23.32	520.13 27.55	DOWN DOWN
ODREJCP ODREJPROP	699.45	692.46	685.53	706.44	713.44	692.61	764.14	DOWN
RASIM	1444.6 1230.5	1430.15 1218.20	1415.85 1206.01	1459.05 1242.81	1473.49 1255.11	1025.62 779.79	1381.4 1141.33	UP
AVELLS CLTECH	1128.2 920.15	1116.92 910.95	1105.75 901.84	1139.48 929.35	1150.76 938.55	742.56 772.14	1086.01 1001.75	UP DOWN
DFC	2651.95	2625.43	2599.18	2678.47	2704.99	2068.05	2885.66	DOWN
DFCAMC DFCBANK	2869.05 1548	2840.36 1532.52	2811.96 1517.19	2897.74 1563.48	2926.43 1578.96	2576.63 1211.61	3106.76 1502.04	DOWN
DFCLIFE EROMOTOCO	690.6 3414.15	683.69 3380.01	676.86 3346.21	697.51 3448.29	704.41 3482.43	607.07 2923.12	730.15 3271.71	DOWN UP
INDALCO	316.1	312.94	309.81	319.26	322.42	194.91	283.63	UP UP
INDPETRO INDUNILVR	241.5	239.09	236.69	243.92 2189.28	246.33 2210.95	208.08	220.22 2276.98	DOWN
BULHSGFIN	220 609.85	217.80 603.75	215.62 597.71	222.20 615.95	224.40 622.05	187.93 429.3	199.4 607.05	UP UP
CICIGI	1466.15 465.75	1451.49 461.09	1436.97 456.48	1480.81 470.41	1495.47 475.07	1343.02 443	1518.49 520.71	DOWN
DEA	10.75	10.64	10.54	10.86	10.97	9.66	13.23	DOWN
DFCFIRSTB GL	61.5 524.05	60.89 518.81	60.28 513.62	62.12 529.29	62.73 534.53	33.24 450.73	52.57 588.33	UP DOWN
IDIGO	1512.25	1497.13	1482.16	1527.37	1542.50	1320.01	1701.68	DOWN
IDUSINDBK IDUSTOWER	1022.9 266.35	1012.67 263.69	1002.54 261.05	1033.13 269.01	1043.36 271.68	672.38 214.19	936.18 272.57	UP DOWN
IFY DC	1265.2 95.65	1252.55 94.69	1240.02 93.75	1277.85 96.61	1290.50 97.56	1019.9 86.6	1363.11 93.98	DOWN UP
-C	207.05	204.98	202.93	209.12	211.19	193.61	227.63	DOWN
NDALSTEL SWSTEEL	321.65 406.1	318.43 402.04	315.25 398.02	324.87 410.16	328.08 414.22	210.82 291.65	288.61 421.46	UP DOWN
JBLFOOD OTAKBANK	3114.1 1949.6	3082.96 1930.10	3052.13 1910.80	3145.24 1969.10	3176.38 1988.59	2221.95 1542.63	2765.38 1855.41	UP UP
&TFH	95.85	94.89	93.94	96.81	97.77	68.6	90.6	UP
ALPATHLAB ICHSGFIN	2395.1 428.15	2371.15 423.87	2347.44 419.63	2419.05 432.43	2443.00 436.71	2005.51 316.92	2275.19 426.79	UP UP
JPIN	1452.2 995.5	1437.68 985.55	1423.30 975.69	1466.72 1005.46	1481.24 1015.41	1058.63 956.69	1445.53 992.64	UP UP
&M	837.1	828.73	820.44	845.47	853.84	638.2	806.33	UP
&MFIN ANAPPURAM	207.2 167.35	205.13 165.68	203.08 164.02	209.27 169.02	211.34 170.70	143.62 158.94	188.27 158.98	UP UP
ARICO ARUTI	420.9 7086.45	416.69 7015.59	412.52 6945.43	425.11 7157.31	429.32 7228.18	371.41 6777.46	403.09 7703.38	UP DOWN
CDOWELL-N	546.95	541.48	536.07	552.42	557.89	572.62	586.81	DOWN
FSL GL	836.1 1150.35	827.74 1138.85	819.46 1127.46	844.46 1161.85	852.82 1173.36	600.15 979.83	761.43 1056.67	UP UP
INDTREE OTHERSUMI	1614.55 215.6	1598.40 213.44	1582.42 211.31	1630.70 217.76	1646.84 219.91	1286.38 124.34	1814.63 181.72	DOWN UP
RF	86921.3	86052.09	85191.57	87790.51	88659.73	68956.69	83373.41	UP
UTHOOTFIN ATIONALUM	1291.4 52.6	1278.49 52.07	1265.70 51.55	1304.31 53.13	1317.23 53.65	1145.12 36.75	1208.15 46.89	UP UP
AUKRI	4993.65	4943.71	4894.28	5043.59	5093.52	3693.15	4628.41	UP
ESTLEIND MDC	16096.3 120	15935.34 118.80	15775.98 117.61	16257.26 121.20	16418.23 122.40	16905.92 94.67	17522.35 121.09	DOWN
TPC NGC	102.05 106.3	101.03 105.24	100.02 104.18	103.07 107.36	104.09 108.43	93.12 82.25	93.83 96.08	UP UP
AGEIND	27512.45	27237.33	26964.95	27787.57	28062.70	22107.41	26814.3	UP
ETRONET	1807.25 251.9	1789.18 249.38	1771.29 246.89	1825.32 254.42	1843.40 256.94	1363.84 245.68	1653.14 261.11	UP DOWN
EC DILITIND	121.65 1742.25	120.43 1724.83	119.23 1707.58	122.87 1759.67	124.08 1777.10	97.69 1528.06	136.76 1863.28	DOWN DOWN
NB	41.05	40.64	40.23	41.46	41.87	33.06	36.29	UP UP
OWERGRID /R	1382.3	222.70 1368.48	1354.79	1396.12	1409.95	180.53 1224.07	208.13 1549.96	DOWN
AMCOCEM BLBANK	944.45 236.5	935.01 234.14	925.66 231.79	953.89 238.87	963.34 241.23	749.51 193.16	892.29 223.48	UP UP
ECLTD ELIANCE	139.5 2008.1	138.11 1988.02	136.72 1968.14	140.90 2028.18	142.29 2048.26	114.73 1958.56	157.4 1934.41	DOWN
AIL	66.8	66.13	65.47	67.47	68.14	43.57	69.65	DOWN
BILIFE BIN	849.05 389.5	840.56 385.61	832.15 381.75	857.54 393.40	866.03 397.29	836.64 227.09	935.6 367.52	DOWN UP
HREECEM	27090.85 1807.6	26819.94 1789.52	26551.74 1771.63	27361.76 1825.68	27632.67 1843.75	22487.71 1332.17	25910.48 1693.9	UP UP
RF	5355.15	5301.60	5248.58	5408.70	5462.25	4522.61	5984.51	DOWN
JNPHARMA	1360.15 595.3	1346.55 589.35	1333.08 583.45	1373.75 601.25	1387.35 607.21	834.61 525.22	1274.86 571.87	UP UP
JNTV ATACHEM	494.95 637.15	490.00 630.78	485.10 624.47	499.90 643.52	504.85 649.89	444.45 368.8	557.27 547.72	DOWN UP
ATACONSUM	618.3	612.12	606.00	624.48	630.67	499.36	589.49	UP
ATAMOTORS ATAPOWER	304.5 90.1	301.46 89.20	298.44 88.31	307.55 91.00	310.59 91.90	156.63 59.21	290.72 81.63	UP UP
ATASTEEL CS	684.55 2958.45	677.70 2928.87	670.93 2899.58	691.40 2988.03	698.24 3017.62	460.14 2541.71	710.47 3249.01	DOWN DOWN
CHM	950.7	941.19	931.78	960.21	969.71	778.51	1038.77	DOWN
TAN DRNTPHARM	1405.25 2451.8	1391.20 2427.28	1377.29 2403.01	1419.30 2476.32	1433.36 2500.84	1212.19 2632.42	1402.96 2689.18	UP DOWN
ORNTPOWER /SMOTOR	380.25 587.6	376.45 581.72	372.68 575.91	384.05 593.48	387.86 599.35	322.79 451.69	329.57 568.82	UP UP
BL	1204.1	1192.06	1180.14	1216.14	1228.18	1056.64	1181.01	UP
TRACEMCO PL	6175.1 539.75	6113.35 534.35	6052.22 529.01	6236.85 545.15	6298.60 550.55	4508.2 469.53	5994.15 518.48	UP UP
DLTAS	204.25 990.8	202.21 980.89	200.19 971.08	206.29 1000.71	208.34 1010.62	127.33 705.71	174.56 964.63	UP UP
IPRO	418.7	414.51	410.37	422.89	427.07	315.69	417.67	UP
EL	201.8	199.78	197.78 -	203.82	205.84	193.31	227.63	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 Oil prices are likely to climb sharply amidst a slow recovery in output following winter storms that knocked U.S. producers and refineries offline.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	46917	46211	45311	47750	50245	Positive	Gold jumps more than 1% as inflation concerns lift demand. After yesterday's sharp rebound on backdrop of bargain hunting the bias shifts to positive. Biggest support seen at 45311. Confirmation of strength only above 47750 zone. Intraday Strategy: Buy at CMP, targeting 47750/50245. Strict Stop at 45879.
MCX SILVER	70498	67501	66321	70757	73501	Positive	Silver prices flared up in yesterday's trade. The make-or-break interweek hurdles seen at 70757 mark. Major strength only above 70757. Intraday Strategy: Buy at CMP, targeting 70757/73501. Strict Stop at 67471.
MCX CRUDE OIL	4432	4379	4215	4501	4643	Positive	Crude-oil prices advanced in yesterday's trading session. Overbought technical conditions still prevail hence profit booking quite likely. Key support seen at 4215 mark. Intraday Strategy: Buy between 4401-4415 zone, targeting 4501/4643 mark. Stop at 4211.
MCX COPPER	698.40	677.00	653	701	728	Positive	Copper prices traded firm in yesterday's trade after flaring up in Friday's trade. Major support seen at 653 support zone. Intraday strategy: Establish buy positions between 681-685 zone. Targets 703 and then aggressive targets at 727.50 zone. Stop at 667.
MCX NATURAL GAS	210.80	197.00	189.00	227.50	245.00	Neutral	Natural Gas prices were seen drifting lower in Monday's. Major hurdles now seen at 245. Supports seen at 197 mark. Intraday Strategy: Buy above 227.50, targeting 233/245/252.50 mark and then aggressive targets at 269 zone. Stop at 197.
USD-INR	72.50	72.27	72.05	72.71	73.05	Negative	Selling only on any excessive strength should be the preferred strategy. Interweek Strategy: Sell between 72.69-72.71 zone, targeting 72.27 and then aggressive targets at 72.05 mark. Stop at 73.87.



# The Navigator

## ...Sailing global trend

### Gold needs to move above \$1813 mark for additional recovery! Bias shifts to positive!!

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1808	1793	1751	1813	1851	Positive	Interweek Strategy: Establish buy positions between 1789-1801 zone. Targets 1813/1851 with stop at 1779.
SILVER (\$)	28.03	27.11	26.61	30.00	32.50	Neutral	Interweek Strategy: Establish buy positions at CMP. Targets 30/32.50 with stop at 26.49.
WTI CRUDE OIL (\$ )	60.95	58.75	55.45	62.5	65	Positive	Interweek Strategy: Establish buy positions on dips between 59-60 zone. Targets 62.50/65 with stop at 56.97.
EUR/USD	1.2166	1.2001	1.1819	1.2223	1.2289	Positive	Interweek Strategy: Establish buy positions at CMP. Targets 1.2223/1.2351 with stop at 1.1955.
US Dollar Index	90.02	89.00	87.50	91.70	94.05	Neutral	Interweek Strategy: Establish short positions at CMP. Targets 89/87.50 with stop at 91.89.
DOW JONES	21625	30659	28511	31901	32501	Neutral	Interweek Strategy: Establish long positions only on dips between 30659-30750 zone. Targets 31591/31901 and then at 32501 with stop at 29989.

## **DAILY PIVOT TABLE**

Tuesday 23rd February, 2021

Exchange	Commodity	Close	<b>S1</b>	S2	R1	R2	200 Day SMA	Reversal Point	Trend
MCX	ALUMINIUM	170.05	163	159	177.5	189	148	146	UP
MCX	CARDAMOM	1505	1471	1401	1609	1777	2689	1671	UP
NCDEX	CASTOR	4418	4351	3939	4755	4903	4123	3714.4	UP
NCDEX	CHANA	4686	4275	4113	4725	5001	4593	3841.7	DOWN
MCX	COPPER	698	657	625	701	717	521	404.37	UP
MCX	COTTON	21970	20501	19001	20501	21115	18103	14458	UP
MCX	CRUDE-OIL	4434	4211	4037	4501	4644	3067	2488.6	UP
MCX	GOLD	46920	45771	44901	48497	51901	49638	44084.1	NEGATIVE
NCDEX	GUAR GUM	6190	5997	5601	6501	6771	5895	5519.5	NEGATIVE
NCDEX	GUAR SEED	3892	3777	3501	4051	4451	3873	3672.8	UP
NCDEX	JEERA	13625	12771	12001	13929	14451	13785	13323	DOWN
MCX	LEAD	173	167.5	159	183	201	151	139.26	UP
MCX	MENTHA OIL	963	921	861	997	1051	1013	1069.95	DOWN
MCX	NATURAL GAS	210.8	211	191	251	289	173	177	UP
MCX	NICKLE	1416	1357	1301	1437	1477	1133	975.8	UP
NCDEX	RM SEED	6308	6091	5751	6501	6789	5373	3851	UP
MCX	SILVER	70412	66320	63298	70869	73501	61411	42506.6	NEGATIVE
NCDEX	SUGAR	NA	NA	NA	NA	NA	NA	NA	NA
NCDEX	SOYA BEAN	4870	4551	4401	5001	5291	4134	3403	UPS
MCX	ZINC	230.85	223	213	241	257.5	195	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.

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

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