

A magnifying glass is positioned over a stylized illustration. The illustration features a red line graph representing a stock market trend, a large yellow sun, and a grey building with horizontal lines. The background consists of green and white diagonal stripes.

**A person who keeps patience  
is sure to win in share market.**

**Good Morning & Welcome to Thursday's trading session at Dalal Street dated 25th February 2021.**

**Risk-on sentiments likely to be the preferred theme for the day:**

- **Preferred trade on Nifty (14982):** Buy between 14801-14857 zone. Targets at 15157 and then aggressive targets at 15433 mark with stop at 14625.
- **Preferred trade on Bank Nifty (36532):** Buy between 36001-36251 zone. Targets at 37709 and then aggressive targets at 38501-38751 zone with stop at 34649.
- **BULLISH STOCKS:** INDUSIND BANK, BANDHAN BANK, RBL BANK, BHEL, BPCL, HDFC LIFE, KOTAK BANK, TATA STEEL, NALCO, SAIL, NMDC, TATA POWER, JINDAL STEEL & POWER, TORRENT POWER, CDSL, PNB, NTPC.
- **BEARISH STOCKS:** ITC, LIC HSG FIN, MCDOWEL, NAUKRI, DR REDDYS LAB, IGL.
- **SHOW ME THE MONEY:** Momentum Call: Buy INDUSIND BANK March Futures for 0-3 days at CMP 1073 for an objective of 1145. Stop 1039. Alert: BREAKOUT PLAY.

**Outlook for Thursday: Bulls will aim to capitalize on yesterday's strong gains.**

All back to normal — Nifty unlikely to find altitude sickness and yesterday's powerful rally may continue.

In yesterday's trade, Dalal Street was one of the few bright spots amongst equity markets globally. The key positive catalysts were:

1. Fed Chairman has signaled staying the course with loose monetary policy.
2. Nifty Bank and Private Bank indices were in limelight after FM Sitharaman's Twitter that government lifts embargo on grant of govt businesses to private banks. With the lifting of the embargo, private banks in the country can now perform government-related payment transactions such as taxes and other revenue payment facilities. This announcement comes after Sitharaman, in her budget speech, had stated that more public sector lenders would be privatised in the next fiscal.
3. Sentiments were also buoyed on reports that from March 1st, people above 60 years of age and those above 45 years of age with co-morbidities will be vaccinated at 10,000 government and over 20,000 private vaccination centres. The vaccine will be given free of cost at government centres, said Union Minister Prakash Javadekar.
4. Also, helping sentiments were combination of factors like oversold technical conditions + continued bet that the global economy will reflate as Covid-19 vaccines are rolled-out and as the Biden's administration's \$1.9 trillion relief program winds its way through Congress.

INDICES		
Nifty	14982	1.86%
Bank Nifty	36452	3.80%
Nifty Auto Index	10406	0.25%
Nifty FMCG Index	33092	0.20%
Nifty Infra Index	4182	1.44%
Nifty IT Index	24779	-0.11%
Nifty Media Index	1646	1.45%
Nifty Midcap Index	6815	0.78%
Nifty Metal Index	3779	0.78%
Nifty Pharma Index	12036	0.05%
Nifty Reality Index	350	0.86%
Nifty Smallcap Index	8034	0.94%
Sensex	50782	2.07%
SGX Nifty	15013	1.18%

## Outlook for the Day

Positive session likely.

## Nifty Outlook

Intraday	Positive (14751-15157)
Medium Term	Neutral (14111-15551)
Long Term	Neutral (13001-16001)

## Key Levels to Watch

Nifty Support	14635/14231
Nifty Resistance	15157/15433

## Pivot Level

Nifty	14101
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Well, the mentioned positive catalysts brings us our call the day which suggests volatility will be hallmark of the day amidst Feb series F&O expiry. But having said that Nifty unlikely to find altitude sickness and yesterday's FM Sitharaman's - powered rally may continue.

**Bottom-line:** 'What goes down must come up for the market' will continue to be the gyan mantra for Dalal Street.

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

- As per yesterday's provisional data available on the NSE, Foreign institutional investors (FIIs) bought shares worth Rs. 28739.17 crore while the Domestic institutional investors (DIIs) bought shares worth Rs. 230.44 crore in the Indian equity market.
- Technically speaking, a big bullish candle + a probable 'Morning Star' pattern appears on the daily chart of Nifty indicating immediate targets at 15157 mark and then aggressive targets at 15433 mark. Above the 15433 mark, Nifty should easily gallop to the psychological 16000 mark. Nifty's make-or break support seen at 14635 mark.
- We reiterate that the primary trend is still up. So, on any sharp panic declines to Nifty 14635 mark, expect massive rebound.
- The options data for February Series suggests Nifty is likely to be in a broader trading range of 14700-15200 as maximum Call OI is at 15000 followed by 15200 strike price. Maximum Put open interest stands at 14000 levels followed by 14700 levels. Call writing was seen at 15000 and then at 14900 strike price, while there was meaningful Put writing at 14800 and then at 14900 strike prices.
- All eyes will be on India's 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.
- Commanding attention would be U.S stimulus news. The House is set to approve the \$1.9 trillion bill on Friday but the real battle is in the Senate. Any comments from members in the upper chamber may rock markets.
- NALCO's open its share buyback worth Rs 749.1 crore on February 25 and close on March 10.
- Our **chart of the day** is bullish on stocks like INDUSIND BANK, RBL BANK and BANDHAN BANK with an inter-week perspective.

**FII/DII & OPTIONS DATA:**

- The Put-Call Open Interest Ratio was at 0.95 for Nifty.
- As per yesterday's provisional data available on the NSE, Foreign institutional investors (FIIs) bought shares worth Rs. 28739.17 crore while the Domestic institutional investors (DIIs) bought shares worth Rs. 230.44 crore in the Indian equity market. **(FII +28,739.17 cr. includes Bosch Deal of 30000 cr. So if we exclude the Bosch deal then FIIs actually sold -1261 cr.)**

Technical Strategy	
TATA STEEL	728
Action	BUY
Target	1001
Support	657/596
Resistance	912/1001
Holding Period	60-90 Days.

**Tata Steel** was established as first integrated private steel company in 1907 and is now amongst the leading global steel companies spanning over 26 countries with key operations in India, Netherlands and United Kingdom. Tata Steel is the second largest steel producer in Europe with two integrated (blast furnace-based) steel-making sites in IJmuiden, the Netherlands and Port Talbot, South Wales respectively. Other facilities across Europe produce a variety of special steels, ultra-pure re-melted steels and various rolling and coating lines. Tata Steel's operations in South-East Asia began in 2004 with the acquisition of NatSteel, Singapore.

Tata steel primarily caters to customers in automotive, construction, engineering, energy and power sectors. The firm commands a market cap of Rs. 77181 crores.

The positive catalyst in favor of Tata Steel's stock price is likely to the ongoing record high steel prices across globe on backdrop of strong demand recovery and most importantly, firmness in global iron ore prices that sets Tata Steel above its peers. The next big trigger commanding a re-rating for the stock could be the Netherlands unit disinvestment to the Swedish steelmaker SSAB. Well, if this deal materializes, the hive-off effect could significantly reduce the burden from Tata Steel's cash-draining European operations as the proceeds are likely to be deployed towards additional deleveraging of the balance sheet. Deal with SSAB expected to close in six to nine months. Also, Tata Steel is also working rigorously with the UK government to find a viable solution for Port Talbot and most importantly, is determined on not giving funding support to UK losses.

Meanwhile, Tata Steel is seen is delivering across all front and strong margins in steel business are likely to drive momentum in stock price on the upside.

Technically, brace yourselves for a breakout play on the monthly and yearly time frames. The sequence of higher high/low is intact on all time-frames. An impulse uptrend is seen forming on the weekly 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 437 zone. The level of 437-450 zone will act as a strong support zone and any sharp corrective declines to these levels offer opportunities to initiate long positions.

**Buy at CMP, and on dips between 615-625 zone, targeting 757 and then at Dec 2008 all-time-high at 908. Holding period 3-5 Months. Aggressive 1-year targets seen psychological 1000 mark. Stop at 587.**

## IPO Update:

The public issue of Heranba Industries subscribed 85%, retail portion booked 1.64 times on Day 1. The IPO opened for bidding on February 23 and will 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:

Overnight at Wall Street, U.S stocks were higher after Federal Reserve Chairman Jerome Powell reiterated the central bank will continue its support of the U.S. economy.

Federal Reserve Chairman Jerome Powell, in testimony before the Senate Banking Committee said the U.S. economy was "a long way from our employment and inflation goals, and it is likely to take some time for substantial further progress to be achieved."

Powell signaled the central bank won't soon begin tapering the \$120 billion of bonds it has been buying per month. The Fed previously pledged to keep providing support to the U.S. economy "until substantial further progress" has been made toward its goals of maximum employment and 2% 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 100% — 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:

- RBI governor Shaktanta 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.
- 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.
- 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.

## What Technical Tells Us on Nifty/Sensex:

In yesterday's trade, Nifty capitalizes on morning bounce, Bank Nifty jumped 4%.

Nifty zoomed higher on backdrop of reports that Fed Chairman has signaled staying the course with loose monetary policy.

Nifty Bank and Private Bank indices were star performers of the day on FM Sitharaman's Twitter's statement that government lifts embargo on grant of govt businesses to private banks. Taking to Twitter, FM Sitharaman further stated that all banks can now be "equal partners in development of the Indian economy."

Amidst this backdrop, Bank Nifty simply jumped 4% while Nifty Financial Services and PSU Bank indices rose up to 3%. Top performers on the Nifty Private Bank index were Federal Bank, Bandhan Bank, IDFC First Bank, and IndusInd Bank.

Meanwhile, NSE halted trading due to technical glitch and all the cash and futures markets of the National Stock Exchange (NSE) were shut. All the segments were closed at 11.40 AM and were restored at 3.30 PM. Trading resumed on NSE at 3.30PM and trading extended till 5 pm.

## Earlier in Asia, Hang Seng index fell 2.99% after Hong Kong slapped 30% tax hike on share trading

The other key highlights of yesterday's trade:

- Nifty gains for the 2nd day in a row just a tad below the 15000 mark.
- Around 36 of 50 Nifty stocks ended the day in the green.
- Top Index gainers: HDFC BANK (+5.36%), COAL INDIA (+5.26%), AXIS BANK (+5.19%)
- Top Index losers: UPL (-2.37%), POWERGRID (-1.48%), DRREDDYS LAB (-1.45%)
- Bank Nifty (+3.80%) was big outperformer as against Nifty's gains of +1.86%.
- Expiry of the Feb F&O contracts added to the volatility.

Technically speaking, a big bullish candle + a probable 'Morning Star' pattern appears on the daily chart of Nifty indicating immediate targets at 15157 mark and then aggressive targets at 15433 mark. Above the 15433 mark, Nifty should easily gallop to the psychological 16000 mark. Nifty's make-or-break support seen at 14635 mark.

We reiterate that the primary trend is still up. So, on any sharp panic declines to Nifty 14635 mark, expect massive rebound.

That said, extreme overbought technical conditions prevail as S&P 500 has risen about 75% since last March. Nifty too is up a whopping 100% — from March lows of 7500.

**Daily chart of Nifty:**



# TOP PICKS (F & O)

It's like having investment binoculars !

**Banking stocks likely to outperform. INDUSIND BANK is likely to be a star outperformer.**

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
BANDHAN BANK	335	327.5	315	355	378	Positive	Oversold conditions prevail. Positive bias as long as 315 support is held. Intermonth Strategy: Buy at CMP, targeting 355 and then at 375-379 zone with stop below 313.
INDUSIND BANK	1070	1037	979	1137	1207	Positive	Positive intermonth bias as long as 979 support is held. INDUSIND BANK is signalling a massive breakout on the daily charts. Intermonth Strategy: Buy at CMP, targeting 1137 and then at 1191-1207 zone with stop below 1019.
KOTAK BANK	1911	1877	1831	1967	2049	Positive	Positive bias as long as 1831 support is held. Confirmation of strength above 1967 mark. Interweek Strategy: Buy at CMP, targeting 1967 and then at 2025-2049 zone with stop below 1857.
RBL BANK	247	231	209	275	305	Positive	Oversold conditions prevail. Positive bias as long as 209 support is held. InterMonth Strategy: Buy at CMP, targeting 275 and then at 299-305 zone with stop below 229.
SAIL	71.4	67.5	63	80	87.5	Positive	SAIL has enjoyed strong session in this week, up 9.34%. Positive bias as long as 67.50 support is held. Interweek Strategy: Buy at CMP, targeting 80 and then at 85-87.50 zone with stop below 66.

## Derivatives Strategies

**Future Call:** BUY FEDERALBANK MARCH FUTURES at CMP 85.35. Targets at 87 and then at 90 zone. Stop: 83. Holding Period: Intraday. Analyst's Remark: Rebound Play (Federal Bank March Futures CMP 85.35)

**Option Call:** SELL NIFTY 04th March PE Strike Price 14900 at CMP 121. Maximum Profit: Rs. 9,075/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 14861. (NIFTY March Futures CMP 15045.45).

### Market Summary:

- Nifty March Futures ended Wednesday's session at a premium of +18.
- The 04th March expiry Put-Call Open Interest Ratio was at 0.97 for Nifty whereas it was 0.88 for Bank Nifty.
- The 04th March expiry Put-Call Volume Ratio was at 0.92 for the Nifty and 0.76 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 15500 Strike Price, followed by 16000 Strike Price for 04th March Series. Long Buildup was seen at strike prices 15000-15700.
- Maximum Put Open Interest (OI) was seen at strike price 14000 followed by 14500 strike prices for 04th March series. Short buildup was seen at strike prices 14600-15000.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 37000 Strike Price and Maximum Put Open Interest stands at 35500 Strike Price.
- As per Wednesday's Provisional Data available on the NSE, FIIs bought shares worth Rs. 28739.17 crores in the Indian Equity Market. DIIs on the other hand sold shares worth Rs. 230.44 crores in the Indian Equity market.
- Long Buildup: SBIN, FEDERALBANK, ICICIBANK, ADANI PORTS.
- Short Buildup: UPL, TCS, ASIANPAINT, TCS.
- Short Covering: BANDHANBANK, EXIDEIND, M&MFIN, BRITANNIA, PFC.
- Long Unwinding: CHOLAFIN, MFSL.

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

<b>Nifty Spot</b>	14982.00 (+1.86%)
<b>Bank Nifty Spot</b>	36452.30 (+3.80%)
<b>VIX</b>	24.1675 (-4.20%)
<b>Premium</b>	+15 vs +16
<b>Nifty Future OI</b>	0.63 crores (+38.92%)
<b>Bank Nifty Future OI</b>	10.25 lakhs (+58.71%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
<b>BSE Cash Vol. (Rs. in Cr)</b>	40698.08	4520.58
<b>NSE Cash Vol. (Rs. in Cr)</b>	45837.20	75898.83
<b>NSE Derivative Vol. (Rs. in Cr)</b>	30,67,842.52	40,32,054.22

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
<b>Index Future Volumes</b>	4,67,129	46,166.14
<b>Stock Future Volumes</b>	11,16,876	1,01,548.45
<b>Index Option Volumes</b>	2,88,90,895	28,15,894.65
<b>Stock Option Volumes</b>	10,98,797	1,04,233.28
<b>Total</b>	3,15,73,697	30,67,842.52

### Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
15700	2.89 (+36%)
15800	2.22 (+83%)
15900	2.07 (+33%)

Puts	in lakhs (% Change)
14800	6.7 (+90%)
14900	2.17 (+152%)
15000	2.42 (+110%)

Instrument	Close	S1	S2	R1	R2	200 Day SMA	Reversal Point	Trend
NIFTY	14982	14832.18	14683.86	15131.82	15281.64	12069.26	15348.03	DOWN
BANKNIFTY	36452.3	36087.78	35726.90	36816.82	37181.35	25689.61	34494.41	UP
AARTIIND	1230.55	1218.24	1206.06	1242.86	1255.16	1072.73	1249.47	DOWN
ACC	1730.65	1713.34	1696.21	1747.96	1765.26	1497.05	1673.92	UP
ADANIEN	805.2	797.15	789.18	813.25	821.30	333.9	688.74	UP
ADANIPTS	665.2	658.55	651.96	671.85	678.50	399.67	586.13	UP
AMARAJAB	886.25	877.39	868.61	895.11	903.98	789.81	986.8	DOWN
AMBUJACEM	268.4	265.72	263.06	271.08	273.77	230.08	263.75	UP
APOLLOHOSP	3059.65	3029.05	2998.76	3090.25	3120.84	1993.92	2868.46	UP
APOLLOTYRE	238.9	236.51	234.15	241.29	243.68	148.55	211.08	UP
ASHOKLEY	126.55	125.28	124.03	127.82	129.08	78.9	116.54	UP
ASIANPAINT	2361.35	2337.74	2314.36	2384.96	2408.58	2083.95	2565.75	DOWN
AUROPHARMA	862	853.38	844.85	870.62	879.24	839.36	934.45	DOWN
AXISBANK	749.4	741.91	734.49	756.89	764.39	521.03	698.1	UP
BAJAJ-AUTO	3931.85	3892.53	3853.61	3971.17	4010.49	3153.77	3890.6	UP
BAJAJFINSV	10199.6	10097.60	9996.63	10301.60	10403.59	7040.04	9589.16	UP
BAJFINANCE	5562.9	5507.27	5452.20	5618.53	5674.16	3821	5151.53	UP
BALKRISIND	1583.1	1567.27	1551.60	1598.93	1614.76	1416.58	1708.34	DOWN
BANDHANBNK	335.15	331.80	328.48	338.50	341.85	324.99	358.76	DOWN
BANKBARODA	88.35	87.47	86.59	89.23	90.12	53.31	77.84	UP
BATAINDIA	1476.15	1461.39	1446.77	1490.91	1505.67	1401.42	1612.15	DOWN
BEL	136.35	134.99	133.64	137.71	139.08	103.56	126.33	UP
BERGEPAIN	724.75	717.50	710.33	732.00	739.25	609.84	779.9	DOWN
BHARATFORG	602.4	596.38	590.41	608.42	614.45	470.11	570.93	UP
BHARTIARTL	572.95	567.22	561.55	578.68	584.41	523.93	546.11	UP
BHEL	42.95	42.52	42.10	43.38	43.81	34.43	36.13	UP
BIOCON	389.5	385.61	381.75	393.40	397.29	416.64	420.99	DOWN
BOSCHLTD	14966	14816.34	14668.18	15115.66	15265.32	12910.23	14593.42	UP
BPCL	438.7	434.31	429.97	443.09	447.47	387.72	397.77	UP
BRITANNIA	3405.55	3371.49	3337.78	3439.61	3473.66	3604.39	3510.19	DOWN
CADILAHC	433.45	429.12	424.82	437.78	442.12	411.93	469.17	DOWN
CANBK	160.85	159.24	157.65	162.46	164.07	108.87	147.63	UP
CHOLAFIN	504.5	499.46	494.46	509.55	514.59	285.59	468.87	UP
CIPLA	789.05	781.16	773.35	796.94	804.83	741.77	847.33	DOWN
COALINDIA	144.4	142.96	141.53	145.84	147.29	130.71	128.86	UP
COFORGE	2498.45	2473.47	2448.73	2523.43	2548.42	2118.64	2714.48	DOWN
COLPAL	1554.55	1539.00	1523.61	1570.10	1585.64	1465.18	1631.49	DOWN
CONCOR	581.35	575.54	569.78	587.16	592.98	412.72	490.8	UP
CUMMINSIND	792.8	784.87	777.02	800.73	808.66	496.17	710.07	UP
DABUR	503.65	498.61	493.63	508.69	513.72	499.12	536.8	DOWN
DIVISLAB	3480.05	3445.25	3410.80	3514.85	3549.65	3092.61	3380.48	UP
DLF	313.2	310.07	306.97	316.33	319.46	187.03	279.82	UP
DRREDDY	4435.55	4391.19	4347.28	4479.91	4524.26	4619.55	4848.19	DOWN
EICHERMOT	2535.8	2510.44	2485.34	2561.16	2586.52	2232.53	2803.25	DOWN
ESCORTS	1311.6	1298.48	1285.50	1324.72	1337.83	1198.32	1266.71	UP
EXIDEIND	203.6	201.56	199.55	205.64	207.67	171.71	192.93	UP
FEDERALBNK	84.7	83.85	83.01	85.55	86.39	58.69	78.5	UP
GAIL	146.45	144.99	143.54	147.91	149.38	104.72	130.62	UP
GLENMARK	465.65	460.99	456.38	470.31	474.96	466.65	508.14	DOWN
GMRINFRA	25.65	25.39	25.14	25.91	26.16	23.4	27.55	DOWN
GODREJCP	692.9	685.97	679.11	699.83	706.76	694.21	745.33	DOWN
GODREJPROP	1494.1	1479.16	1464.37	1509.04	1523.98	1034.17	1381.4	UP
GRASIM	1250.2	1237.70	1225.32	1262.70	1275.20	786.99	1157.24	UP
HAVELLS	1146.05	1134.59	1123.24	1157.51	1168.97	748.95	1086.01	UP
HCLTECH	916	906.84	897.77	925.16	934.32	775.99	975.42	DOWN
HDFC	2707.75	2680.67	2653.87	2734.83	2761.91	2077.8	2840.39	DOWN
HDFCAME	2925.85	2896.59	2867.63	2955.11	2984.37	2580.27	3082.16	DOWN
HDFCBANK	1606.45	1590.39	1574.48	1622.51	1638.58	1218.14	1502.04	UP
HDFCLIFE	718.8	711.61	704.50	725.99	733.18	608.97	730.15	DOWN
HEROMOTOCO	3441.6	3407.18	3373.11	3476.02	3510.43	2935.85	3271.71	UP
HINDALCO	332.8	329.47	326.18	336.13	339.46	197.02	293.58	UP
HINDPETRO	244.75	242.30	239.88	247.20	249.65	208.61	220.22	UP
HINDUNILVR	2178.85	2157.06	2135.49	2200.64	2222.43	2189.83	2276.98	DOWN
IBULHSGFIN	217.45	215.28	213.12	219.62	221.80	188.81	199.4	UP
ICICIBANK	641.1	634.69	628.34	647.51	653.92	432.29	607.05	UP
ICICIGI	1486.2	1471.34	1456.62	1501.06	1515.92	1344.68	1518.49	DOWN
ICICIPRULI	477.6	472.82	468.10	482.38	487.15	443.77	511.7	DOWN
IDEA	11.45	11.34	11.22	11.56	11.68	9.72	13.1	DOWN
IDFCFIRSTB	63.8	63.16	62.53	64.44	65.08	33.65	52.61	UP
IGL	508.25	503.17	498.14	513.33	518.42	451.05	587.15	DOWN
INDIGO	1621	1604.79	1588.74	1637.21	1653.42	1325.7	1685.2	DOWN
INDUSINDBK	1070	1059.30	1048.71	1080.70	1091.40	678.5	936.6	UP
INDUSTOWER	277.45	274.68	271.93	280.22	283.00	215.01	224.61	UP
INFY	1274.3	1261.56	1248.94	1287.04	1299.79	1025.7	1348.12	DOWN
IOC	97.95	96.97	96.00	98.93	99.91	86.82	93.98	UP
ITC	208.85	206.76	204.69	210.94	213.03	194.04	223.13	DOWN
JINDALSTEL	338.15	334.77	331.42	341.53	344.91	213.26	295.55	UP
JSWSTEEL	408.1	404.02	399.98	412.18	416.26	293.95	421.46	DOWN
JUBLFOOD	3071.25	3040.54	3010.13	3101.96	3132.68	2236.86	2801.85	UP
KOTAKBANK	1911.2	1892.09	1873.17	1930.31	1949.42	1549.83	1855.41	UP
L&TFH	103.05	102.02	101.00	104.08	105.11	69.06	90.6	UP
LALPATHLAB	2286.6	2263.73	2241.10	2309.47	2332.33	2012.52	2275.19	UP
LICHSGFIN	443.5	439.07	434.67	447.94	452.37	318.59	426.79	UP
LT	1526.6	1511.33	1496.22	1541.87	1557.13	1065.31	1445.53	UP
LUPIN	1008.3	998.22	988.23	1018.38	1028.47	958.33	992.64	UP
M&M	849.6	841.10	832.69	858.10	866.59	642.63	806.33	UP
M&MFIN	212.85	210.72	208.61	214.98	217.11	144.59	188.27	UP
MANAPPURAM	171.8	170.08	168.38	173.52	175.24	159.45	158.98	UP
MARICO	424.4	420.16	415.95	428.64	432.89	372.61	403.09	UP
MARUTI	6952.95	6883.42	6814.59	7022.48	7092.01	6797.14	7490.03	DOWN
MCDOWELL-N	546.6	541.13	535.72	552.07	557.53	573.02	585.26	DOWN
MFSL	852.7	844.17	835.73	861.23	869.75	604.18	761.43	UP
MGL	1133.6	1122.26	1111.04	1144.94	1156.27	982	1056.67	UP
MINDTREE	1607.35	1591.28	1575.36	1623.42	1639.50	1293.56	1768.97	DOWN
MOTHERSUMI	217.2	215.03	212.88	219.37	221.54	125.69	181.72	UP
MRF	87979.65	87099.85	86228.85	88859.45	89739.24	69247.99	83373.41	UP
MUTHOOTFIN	1293.5	1280.57	1267.76	1306.44	1319.37	1149.88	1208.15	UP
NATIONALUM	54.9	54.35	53.81	55.45	56.00	37.02	48.65	UP
NAUKRI	4936.55	4887.18	4838.31	4985.92	5035.28	3717.48	4628.41	UP
NESTLEIND	16346.15	16182.69	16020.86	16509.61	16673.07	16898.63	17376.45	DOWN
NMDC	123.75	122.51	121.29	124.99	126.23	95.18	111.6	UP
NTPC	103.2	102.17	101.15	104.23	105.26	93.23	93.83	UP
ONGC	113.6	112.46	111.34	114.74	115.87	82.61	96.72	UP
PAGEIND	28922.7	28633.47	28347.14	29211.93	29501.15	22224.63	26814.3	UP
PEL	1859.2	1840.61	1822.20	1877.79	1896.38	1373.47	1653.14	UP
PETRONET	251.9	249.38	246.89	254.42	256.94	245.88	261.11	DOWN
PFC	124.4	123.16	121.92	125.64	126.89	98.05	135.62	DOWN
PIDILITIND	1725.1	1707.85	1690.77	1742.35	1759.60	1531.61	1839.83	DOWN
PNB	41.8	41.38	40.97	42.22	42.64	33.17	36.29	UP
POWERGRID	222.75	220.52	218.32	224.98	227.21	181.13	208.13	UP
PVR	1393.25	1379.32	1365.52	1407.18	1421.12	1228.91	1514.92	DOWN
RAMCOCEM	962.9	953.27	943.74	972.53	982.16	753.74	982.29	UP
RBLBANK	246.55	244.08	241.64	249.02	251.48	194.39	223.48	UP
RECLTD	138.25	136.87	135.50	139.63	141.02	115.17	153.9	DOWN
RELIANCE	2061	2040.39	2019.99	2081.61	2102.22	1964.17	1934.41	UP
SAIL	71.4	70.69	69.98	72.11	72.83	44	62.34	UP
SBILIFE	871.55	862.83	854.21	880.27	888.98	837.82	931.74	DOWN
SBIN	406.25	402.19	398.17	410.31	414.38	229.4	367.52	UP
SHREECEM	27553	27277.47	27004.70	27828.53	28104.06	22567.32	25910.48	UP
SIEMENS	1903.1	1884.07	1865.23	1922.13	1941.16	1340.73	1701.68	UP
SRF	5480.45	5425.65	5371.39	5535.25	5590.06	4541.35	5943.22	DOWN
SRTRANSFIN	1377.95	1364.17	1350.53	1391.73	1405.51	842	1274.86	UP
SUNPHARMA	601.45	595.44	589.48	607.46	613.48	526.66	571.87	UP
SUNTV	497.85	492.87	487.94	502.83	507.81	445.43	544.09	DOWN
TATACHEM</								

**MCX Oil prices scale fresh 13-month highs ahead of a key meeting next week of the OPEC which is likely to be tense.**

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	46601	46211	45311	47750	50245	Positive	Gold steps back again, unable to find footing above 47750 mark. Key support continues to be at 45311. Intraday support at 46211. Confirmation of strength only above 47750 zone. Intraday Strategy: Buy above 46957, targeting 47750/50245/51501. Strict Stop at 45879.
MCX SILVER	69593	67501	66321	70757	73501	Positive	Silver prices inched 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	4572	4501	4379	4643	4750	Positive	Crude-oil prices advanced further in yesterday's trading session. Key intraday support seen at 4501 mark. Intraday Strategy: Buy between 4501-4525 zone, targeting 4643/4750 mark. Stop at 4367.
MCX COPPER	717.80	703.00	689	728	745	Positive	Copper prices traded firm in yesterday's trade continuing its spectacular bull run. Major support seen at 689 support zone. Intraday strategy: Establish buy positions between 703-709 zone. Targets 727.50 and then aggressive targets at 745 zone. Stop at 685.
MCX NATURAL GAS	205.40	197.00	189.00	227.50	245.00	Neutral	Natural Gas prices were seen drifting lower in yesterday's trade. Major hurdles now seen at 227.50 mark. Supports seen at 197 mark. Intraday Strategy: Buy between 199-203 zone, targeting 227.50/245/252.50 mark and then aggressive targets at 269 zone. Stop at 195.
USD-INR	72.32	72.05	71.89	72.51	72.71	Negative	Selling only on any excessive strength should be the preferred strategy. Interweek Strategy: Sell between 72.49-72.53 zone, targeting 72.05 and then aggressive targets at 71.89 mark. Stop at 72.81.

### Wall Street zooms after Powell Says: Fed Is Committed to Easy Money Until Recovery Is Much Further Along!

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1798	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 (\$)	63.05	61.09	58.75	65	67.5	Positive	Interweek Strategy: Establish buy positions on dips between 61-62.50 zone. Targets 65/67.50 with stop at 59.91.
EUR/USD	1.2144	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	90.21	89.75	87.50	91.70	94.05	Neutral	Interweek Strategy: Establish short positions only below 89.75. Targets 89/87.50 with stop at 91.89.
DOW JONES	31860	31211	30798	32101	33001	Positive	Interweek Strategy: Establish long positions at CMP. Targets 33101/32251 and then at 33001 with stop at 30711.

Exchange	Commodity	Close	S1	S2	R1	R2	200 Day SMA	Reversal Point	Trend
MCX	ALUMINIUM	173	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	717.8	701	683	729	745	521	404.37	UP
MCX	COTTON	22020	20501	19001	20501	21115	18103	14458	UP
MCX	CRUDE-OIL	4572	4498	4389	4644	4751	3067	2488.6	UP
MCX	GOLD	46601	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	171.1	167.5	159	183	201	151	139.26	UP
MCX	MENTHA OIL	946	921	861	997	1051	1013	1069.95	DOWN
MCX	NATURAL GAS	205.5	201	191	227	251	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	69593	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	UP
MCX	ZINC	226.35	223	213	241	257.5	195	154.82	UP

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