

Monday 01st March, 2021

Good Morning & Welcome to Monday's trading session at Dalal Street dated 1st of March 2021.

More pain ahead? Well, rising Treasury yields to spook stock investors...

- **Preferred trade on Nifty (14529):** Sell between 14700-14750 zone. Targets at 14221-14271 zone and then aggressive targets at 13597 mark with stop at 15207.
- **Preferred trade on Bank Nifty (34804):** Sell between 35151-35251 zone. Targets at 34641/32751 and then aggressive targets at 29687-30001 zone with stop at 36511.
- BULLISH STOCKS: SAIL, BANDHAN BANK, NALCO.
- **BEARISH STOCKS:** SBIN, TATAMOTORS, HDFCBANK, POWERGRID L&TFH, FEDERALBANK, HINDALCO, INDUSINDBANK.
- SHOW ME THE MONEY: SELL M&M FINANCIAL (204): M&M FINANCIAL has witnessed a sharp fall in Friday's trade, down 7.01%. The stock is now signaling a down-move towards its intermediate 29th January 2021 support at 149.60. Momentum oscillators signaling major weakness on backdrop of a grave stone doji pattern + bearish candles on the weekly charts. Also evening star pattern appear on the daily charts. Overbought technical conditions too prevail. 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.

<b>Outlook for Monday: S</b>	ell on any ear	ly strength.
------------------------------	----------------	--------------

As we start a new week to trading, there are two big positive catalysts:

The much awaited good news came on the weekend from Washington was
that the House passed President Biden's \$1.9 trillion Covid-19 relief
package — sending the legislation to the Senate as Democrats faced
intraparty rifts over the future of a worker-pay increase.

Lawmakers are likely to alter the legislation before passing it in the Senate, meaning the House will then need to approve the amended bill before sending it to the president's desk. Democrats are racing to finish the package before March 14, when certain types of federal unemployment assistance are set to expire.

• India Exits Recession With 0.4% Quarterly Growth: The Indian economy has exited recession after two consecutive quarters of de-growth as the gross domestic product (GDP) expanded by 0.4 per cent in the three months ended December 2020 as against a contraction of 7.3 per cent in the September quarter. India is among the few major economies to post growth in the last quarter of 2020. For the full year, GDP is estimated to contract by 8 per cent in the financial year, the National Statistical Office (NSO) said in a press release.

The biggest concern for Dalal Street however is that India's active caseload of Covid-19 continues to rise over past few days sparking fears of a fresh wave of the pandemic in the country.

Cabinet Secretary Rajiv Gauba on Saturday reviewed the situation on states reporting

INDICES								
Nifty	14529	-3.76%						
Bank Nifty	34804	-4.76%						
Nifty Auto Index	10170	-3.12%						
Nifty FMCG Index	32443	-1.69%						
Nifty Infra Index	4110	-3.56%						
Nifty IT Index	24301	-2.30%						
Nifty Media Index	1625	-2.56%						
Nifty Midcap Index	6797	-2.34%						
Nifty Metal Index	3823	-2.70%						
Nifty Pharma Index	11928	-1.76%						
Nifty Reality Index	350	-1.84%						
Nifty Smallcap Index	8050	-1.21%						
Sensex	49100	-3.80%						
SGX Nifty	14581	0.39%						

### **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
 14271/13597

 Nifty Resistance
 14837/15177

Pivot Level

**Nifty** 15207



a high active COVID -19 case load and an increasing trend in new cases in the last week. India reported 16,488 new cases in the last 24 hours. "Maharashtra, Kerala, Punjab, Madhya Pradesh, Tamil Nadu, Gujarat, Karnataka and Haryana are displaying an upward trajectory in daily new cases. In the last two weeks, Kerala has shown the maximum decline in the number of active cases, from 63,847 on February 14 to 51,679, while Maharashtra has shown the highest rise, from 34,449 to 68,810," said the Ministry.

#### The big question: Will last week's panic at bourses continue?

The biggest negative catalyst from here on could be the higher bond yields which could spoil the party at global stock markets. In times like these, it makes lots of sense to keep low profile. Confirmation of strength only above Nifty's only above its intermediate high at 15157 mark.

Remember that cash is a position and even if we see a rebound in near future. Going all in long is not advisable until we have closed in bullish territory and confirming to the upside the following day. Our chat of the day says, at the moment there are more of headwinds than tailwinds. This was a market which was seen rising despite all the negativities.

Establishing long positions advisable only if market breadth; indicating the overall health of the market stays positive for couple of days.

Please note, Nifty's 200DMA at 12127 mark. The price action for Nifty is suggesting that we are likely to see a 13,501-15200 range in near term with negative bias.

#### Stay Light. Stay Nimble — that should continue to be the gyan mantra.

For aggressive traders however, the gyan mantra is to establish short positions on any excessive strength.

On the weekly, daily and intraday time-frames cracks are seen appearing.

### Long story short: More pain ahead...

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

- The biggest negative catalyst for the day is the aggressively rising Treasury yield that simply keeps rising. The 10-year Treasury yield rose to 1.60%
   — hitting a one-year high as fears of higher inflation resurfaced despite Federal Reserve Chairman Jerome Powell downplaying the risks of increasing price pressures. Powell has said that it might take more than three years for inflation to hit the Fed's target of 2%, indicating that rates won't be lifted any time before 2023.
- Technically speaking, the price action for Nifty is suggesting that we are likely to see a 13,501- 15200 range in near term with negative bias. Please note, Nifty's 200DMA at 12127 mark. Confirmation of strength only above Nifty 15207.
- The options data for March Series suggests Nifty is likely to be in a broader trading range of 14200-15100 as maximum Call OI is at 15000 followed by 15500 strike price. Maximum Put open interest stands at 14000 levels followed by 14500 levels. Call writing was seen at 15000 and then at 15500 strike price, while there was meaningful Put writing at 14300 and then at 14500 strike prices.
- Our **chart of the day** is bearish on stocks like HAVELLS, LIC HOUSING FINANCE, PEL and SBI on any early strength with an inter-week perspective.

Technical Strategy					
M&M FINANCIAL	203.7				
Action	Sell				
Target	179				
Support	191/137				
Resistance	221/233				
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 ugly 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 145 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.



- Commanding attention would be auto sales data for the month of February which will trickle in on Monday, 1st of March 2021.
   So auto stocks like, Tata Motors, Maruti Suzuki, Eicher Motors, Bajaj Auto, Ashok Leyland, M&M, Hero MotoCorp, TVS Motor Company and Escorts will be in action.
- As per media reports, the strategic sale of stake in state-run oil refiner Bharat Petroleum Corp Ltd (BPCL), national carrier Air India and two units of steel producer SAIL are at an advanced stage as the government moves ahead with its privatisation push to improve public finances. The government has also fixed a target to monetise assets worth Rs 17,000 crore by selling stakes in oil refiners GAIL, IOCL and HPCL in the next financial year, as part of its plan to divest stakes in state-owned companies.

#### FII/DII & OPTIONS DATA:

- Nifty March Futures ended Friday's session at a premium of +36 vs premium of +02.
- The 04th March expiry Put-Call Open Interest Ratio was at 0.50 for Nifty whereas it was 0.51 for Bank Nifty.
- The 04th March expiry Put-Call Volume Ratio was at 1.11 for the Nifty and 1.20 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 16000 Strike Price, followed by 15200 Strike Price for 04th March Series. Short buildup was seen at strike prices 14500-15800.
- Maximum Put Open Interest (OI) was seen at strike price 14500 followed by 14600 strike prices for 04th March series. Short covering was seen at strike prices 14900-15300.
- The net foreign portfolio investments (FPI) into the Indian equities in February was Rs 25,787 crore. The total net FPIs in 2020 now stand at Rs 45,260 crore, as per NSDL data.

#### **IPO Update:**

MTAR Technologies, a Hyderabad-based precision engineering solutions company engaged in the manufacturing and development of mission critical precision components and critical assemblies catering to clean energy, nuclear and space and defence sectors, will open its around Rs 597-crore initial public offering for subscription on March 3. The same will close on March 5.

The price band for the issue has been fixed at Rs 574-575 per share. The IPO comprises a fresh issue of around Rs 124 crore and an offer for sale of around Rs 473 crore by promoters and investors.

#### **Economic Views:**

On the economic front, Markit Manufacturing and Services PMI data for the month of February will released on Monday and Wednesday respectively.

India's manufacturing sector activity turned stronger further as factories continued to ramp-up production in response to rising sales and new export orders. The IHS Markit India Manufacturing Purchasing Managers' Index rose from 56.4in December to 57.70 in January, while the Services PMI rose to 52.8 in January from 52.3 in previous month.

Foreign exchange reserves for the week ended February 26 will be released on Friday.

#### **GLOBAL STOCK MARKETS:**

Overnight at Wall Street, U.S stocks fell on backdrop of Treasury yields hitting a one-year high as fears of higher inflation resurfaced despite Federal Reserve Chairman Jerome Powell downplaying the risks of increasing price pressures.

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.



#### **ECONOMIC CUES:**

- 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.
- 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 Friday's trade, carnage was seen at Dalal Street.

That was in line with our morning research note, a dismal Friday's trading session was witnessed where stocks just bludgeoned and investors scrambled for safety. The pessimism was such that there was absolutely no place to run and no place to hide and it looked as if the sky was falling.

Long story short: Dalal Street had nothing to offer but blood, toil, tears and sweat.

The other key highlights of today's trade:

- Nifty crashes to 14529, down 3.76%.
- All the 50 stocks ended the day in red.
- Top Index gainers: NIL
- VIX flared up 22.93% at 28.14.
- Top Index losers: ONGC (-6.64%), M&M (-6.53%), POWERGRID (-6.46%)
- Bank Nifty tanked -4.78% and slightly underperformed as against Nifty's losses of 3.76%.
- Mid-cap (-2.34%) and Small Cap (-1.21%) outperformed significantly as against Nifty's sharp fall.

Technically speaking, the price action for Nifty is suggesting that we are likely to see a 13,501-15200 range in near term with negative bias. Please note, Nifty's 200DMA at 12127 mark. Confirmation of strength only above Nifty 15207.





# TOP PICKS (F & O)

It's like having investment binoculars!

PEL likely to drop. Most Likely the Bull market rally is over...Overbought technical conditions too prevail.

STOCKS	LTP	<b>S1</b>	S2	R1	R2	BIAS	TRADING STRATEGY
ASHOK LEYLAND	129	119	107.5	133	139	Negative	The technicals are looking ugly, confirmation of weakness below 119 mark. Momentum oscillators shifting in sell mode. Key interweek hurdles at 133. Interweek Strategy: Sell between 130-132.50 zone, targeting 119 zone and then at 107.50 mark with stop above 141.05.
HAVELLS INDIA	1106	1035	969	1157	1201	Negative	Overbought technical conditions prevail. Major downside risk seen towards 1035 mark. Interweek Strategy: Sell between 1121-1133 zone, targeting 1035-1051 zone and then more aggressive targets located at 969-975 zone. Stop above 1189.
L&T FINANCIAL	105	99	93	107.5	111	Negative	Extreme overboght technical conditions prevail. Confirmation of weakness below 102. Interweek Strategy: Sell between 106-107.50 zone, targeting 102/99 and then at 93-95 zone with stop below 109.
PEL	1829	1773	1701	1905	1963	Negative	PEL ended on a negative note in Fridy's trade, down 6.18% Negative bias as long as 1963 resistance is held. Interweek Strategy: Sell between 1845-1855 zone, targeting 1773 and then at 1701-1711 zone with stop above 1907.
SBI	390	367.5	351	415	429	Negative	Momentum oscillators in sell mode. Key hurdles at 415. Interweek Strategy: Sell between 395-397.50 zone, targeting 367.50 zone and then aggressive targets at 351-355 zone with stop above 417.

### **EQUITY DERIVATIVES**

Looking into the future from present.

Monday 01st March, 2021

### **Derivatives Strategies**

**Future Call:** SELL HDFCBANK MARCH FUTURES at CMP 1532.95. Targets at 1501 and then at 1465 zone. Stop: 1561. Holding Period: Intraday. Analyst's Remark: Breaking Down (HDFCBANK March Futures CMP 1532.95)

**Option Call:** SELL NIFTY 04th March CE Strike Price 14400 at CMP 272.65. Maximum Profit: Rs. 20,448.75/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 14701. (NIFTY March Futures CMP 14565).

#### **Market Summary:**

- Nifty March Futures ended Friday's session at a premium of +36 vs premium of +02.
- The 04th March expiry Put-Call Open Interest Ratio was at 0.50 for Nifty whereas it was 0.51 for Bank Nifty.
- The 04th March expiry Put-Call Volume Ratio was at 1.11 for the Nifty and 1.20 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 16000 Strike Price, followed by 15200 Strike Price for 04th March Series. Short buildup was seen at strike prices 14500-15800.
- Maximum Put Open Interest (OI) was seen at strike price 14500 followed by 14600 strike prices for 04th March series. Short covering was seen at strike prices 14900-15300.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 37000 Strike Price and Maximum Put Open Interest stands at 34000 Strike Price.
- As per Friday's Provisional Data available on the NSE, FIIs sold shares worth Rs. 8295.17 crores in the Indian Equity Market. DIIs on the other hand bought shares worth Rs. 1499.70 crores in the Indian Equity market.
- Long Buildup: SAIL, BANDHAN BANK, NALCO.
- Short Buildup: SBIN, TATAMOTORS, HDFCBANK, POWERGRID.
- Short Covering:-.
- Long Unwinding: L&TFH, FEDERALBANK, HINDALCO, INDUSINDBANK.
- 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	14529.15 (-3.76%)
Bank Nifty Spot	34803.60 (-4.78%)
VIX	28.1425 (+22.93%)
Premium	+36 vs +02
Nifty Future OI	1.08 crores (+13.31%)
Bank Nifty Future OI	14.79 lakhs (+9.79%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday	
BSE Cash Vol. (Rs. in Cr)	6408.85	7479.59	
NSE Cash Vol. (Rs. in Cr)	115760.30	84304.28	
NSE Derivative Vol. (Rs. in Cr)	30,47,948.81	86,15,815.25	

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	7,33,800	72,670.02
Stock Future Volumes	11,11,447	1,02,317.43
Index Option Volumes	2,74,17,497	27,26,556.56
Stock Option Volumes	15,79,646	1,46,404.80
Total	3,08,42,390	30,47,948.81

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

Calls	in lakhs (% Change)
14800	23.09 (+633%)
14900	19.09 (+480%)
15000	36.19(+301%)

Puts	in lakhs (% Change)
14900	7.49 (-40%)
15000	6.85 (-54%)
15100	2.84 (-71%)

# **DAILY PIVOT TABLE**

Wealth Creator thru	or thru Systematic Investment		AILY	PIVO	1 1741	01	01st March, 202		
nctrument	Clasa	S1	S2	D1	p.	200 Day SMA	Povercal Point	Trond	
NIFTY	14529.15	14383.86	14240.02	<b>R1</b>	<b>R2</b> 14819.73	12125.99	Reversal Point 15348.03	DOWN	
BANKNIFTY	34803.6	34455.56	34111.01	35151.64	35499.67	25856.86	34494.41	UP	
ARTIIND	1235	1222.65	1210.42	1247.35	1259.70	1074.85	1249.47	DOWN	
CC	1733.2	1715.87	1698.71	1750.53	1767.86	1502.81	1673.92	UP	
DANIENT	833.65	825.31	817.06	841.99	850.32	340.87	697.91	UP	
DANIPORTS	675.9	669.14	662.45	682.66	689.42	403.48	599.4	UP	
MARAJABAT	882.15	873.33	864.60	890.97	899.79	793.04	974.03	DOWN	
MBUJACEM	273.5	270.77	268.06	276.24	278.97	231.02	263.75	UP	
POLLOHOSP	3058.65	3028.06	2997.78	3089.24	3119.82	2011.42	2868.46	UP	
POLLOTYRE	232.1	229.78	227.48	234.42	236.74	150	214.91	UP	
SHOKLEY	128.85	127.56	126.29	130.14	131.43	79.71	116.54	UP	
SIANPAINT	2277.2	2254.43	2231.88	2299.97	2322.74	2091.83	2530.92	DOWN	
UROPHARMA	855.2	846.65	838.18	863.75	872.30	841.3	932.61	DOWN	
XISBANK	724.8	717.55	710.38	732.05	739.30	524.56	698.1		
AJAJ-AUTO	3798.7	3760.71	3723.11	3836.69	3874.67	3165.66	4166.01	DOWN	
AJAJFINSV	9648.6	9552.11	9456.59	9745.09	9841.57	7092.04	9589.16	UP	
AJFINANCE	5264.9	5212.25	5160.13	5317.55	5370.20	3853.99	5261.53	UP	
ALKRISIND	1558	1542.42	1527.00	1573.58	1589.16	1422.73	1708.34	DOWN	
ANDHANBNK	345.25	341.80	338.38	348.70	352.16	325.95	358.76		
ANKBARODA	85.4	84.55	83.70	86.25	87.11	53.76	77.84	UP	
ATAINDIA	1438.2	1423.82	1409.58	1452.58	1466.96	1402.53	1579.76	DOWN	
EL	137.1	135.73	134.37	138.47	139.84	104.29	126.33	UP	
ERGEPAINT	679.85	673.05	666.32	686.65	693.45	612.33	762.02	DOWN	
HARATFORG	610.05	603.95	597.91	616.15	622.25	473.49	570.93	UP	
HARTIARTL	556.3	550.74	545.23	561.86	567.43	524.14	546.11	UP	
HEL	47.6	47.12	46.65	48.08	48.55	34.63	37.93	UP	
IOCON	390.2	386.30	382.44	394.10	398.00	417.26	420.99	DOWN	
OSCHLTD	14854.9	14706.35	14559.29	15003.45	15152.00	12964.55	14593.42	UP	
PCL	449.85	445.35	440.90	454.35	458.85	389.14	405.88	UP	
RITANNIA	3363.75	3330.11	3296.81	3397.39	3431.03	3607.01	3510.19	DOWN	
ADILAHC	435.2	430.85	426.54	439.55	443.90	412.95	469.17	DOWN	
ANBK	157.2	155.63	154.07	158.77	160.34	109.62	147.63	UP	
HOLAFIN	518.9	513.71	508.57	524.09	529.28	289.33	468.87	UP	
IPLA	787.05	779.18	771.39	794.92	802.79	744.05	847.33	DOWN	
OALINDIA	152.2	150.68	149.17	153.72	155.24	130.96	137.99	UP	
OFORGE	2542.05	2516.63	2491.46	2567.47	2592.89	2130.41	2714.48	DOWN	
OLPAL ONCOR	1581.2 557.85	1565.39	1549.73	1597.01	1612.82	1467.44	1631.49	DOWN	
UMMINSIND	787.75	552.27 779.87	546.75 772.07	563.43 795.63	569.01 803.51	414.61 500.71	491.42 718.93	UP	
ABUR	503.1 3363.1	498.07 3329.47	493.09 3296.17	508.13 3396.73	513.16 3430.36	499.67 3103.12	536.8 3673.82	DOWN	
LF	302.5	299.48	296.48	305.53	308.55	188.74	280.22	UP	
RREDDY	4426.55	4382.28	4338.46	4470.82	4515.08	4626.75	4848.19	DOWN	
CHERMOT	2498.6	2473.61	2448.88	2523.59	2548.57	2243.72	2742.54	DOWN	
SCORTS	1310.9	1297.79	1284.81	1324.01	1337.12	1203.33	1266.71	UP	
(IDEIND	202.7	200.67	198.67	204.73	206.75	172.23	192.93	UP	
EDERALBNK	83.55		81.89	84.39	85.22	59.1	78.5	UP	
AIL	141.8	140.38	138.98	143.22	144.64	105.32	132.36	UP	
MRINFRA	466.2 26.05	461.54 25.79	456.92 25.53	470.86 26.31	475.52 26.57	467.92 23.48	508.14 27.55	DOWN	
ODREJCP	686.4	679.54	672.74	693.26	700.13	695.59	745.33	DOWN	
ODREJPROP	1540.55	1525.14	1509.89	1555.96	1571.36	1043.25	1381.4	UP	
RASIM	1200.8	1188.79	1176.90	1212.81	1224.82	794.2	1179.94	UP	
AVELLS	1105.55	1094.49	1083.55	1116.61	1127.66	755.42	1086.01	UP	
CLTECH	909.45	900.36	891.35	918.54	927.64	780.04	975.42	DOWN	
DFC	2539.4	2514.01	2488.87	2564.79	2590.19	2087.59	2825.03	DOWN	
DFCAMC	2937	2907.63	2878.55	2966.37	2995.74	2584.57	3082.16	DOWN	
DFCBANK DFCLIFE	1534.4	1519.06	1503.87	1549.74	1565.09	1224.94	1502.04	UP	
	700.65	693.64	686.71	707.66	714.66	611.23	671.68	UP	
EROMOTOCO	3224	3191.76	3159.84	3256.24	3288.48	2946.96	3658.9	DOWN	
INDALCO	340.25	336.85	333.48	343.65	347.06	199.29	305.48	UP	
INDPETRO	242.45	240.03	237.63	244.87	247.30	209.19	223.55	UP	
INDUNILVR	2132.05	2110.73	2089.62	2153.37	2174.69	2191.12	2268.29	DOWN	
BULHSGFIN	218.75	216.56	214.40	220.94	223.13	189.71	199.4	UP	
	597.75	591.77	585.85	603.73	609.71	435.17	676.5	DOWN	
CICIGI	1426	1411.74	1397.62	1440.26	1454.52	1346.84	1518.49	DOWN	
CICIPRULI	461.55	456.93	452.37	466.17	470.78	444.62	511.7		
DEA DECFIRSTB	11.3	11.19	11.08	11.41	11.53	9.79	13.1	DOWN	
iL	63.45 491.95	62.82 487.03	62.19 482.16	64.08 496.87	64.72 501.79	34.08 451.47	55.16 576.88	DOWN	
IDIGO	1619.95	1603.75	1587.71	1636.15	1652.35	1332.32	1685.2	DOWN	
IDUSINDBK	1062.95	1052.32	1041.80	1073.58	1084.21	685.13	968.58	UP	
IDUSTOWER	257.8	255.22	252.67	260.38	262.96	215.6	235.47	UP	
IFY	1253.3	1240.77	1228.36	1265.83	1278.37	1031.78	1347.24	DOWN	
C C	98.05	97.07	96.10	99.03	100.01	87.07	93.98	UP	
	203.85	201.81	199.79	205.89	207.93	194.47	218.41	DOWN	
NDALSTEL	335.9	332.54	329.22	339.26	342.62	215.72	300.95	UP	
SWSTEEL	395.45	391.50	387.58	399.40	403.36	296.29	375.1	UP	
JBLFOOD	2994.9	2964.95	2935.30	3024.85	3054.80	2250.34	2801.85	UP	
OTAKBANK	1780.35	1762.55	1744.92	1798.15	1815.96	1556.45	2022.9	DOWN	
&TFH	104.9	103.85	102.81	105.95	107.00	69.57	91.34	UP	
CHSGFIN	2300.7	2277.69	2254.92	2323.71	2346.71	2019.59	2275.19	UP	
	429.5	425.21	420.95	433.80	438.09	320.42	426.79	UP	
JPIN	1442.5	1428.08	1413.79	1456.93	1471.35	1071.37	1597.36	DOWN	
	1018.35	1008.17	998.08	1028.53	1038.72	960.02	992.64	UP	
&M	806.4	798.34	790.35	814.46	822.53	647.04	806.33	UP	
&MFIN	203.7	201.66	199.65	205.74	207.77	145.57	188.27	UP	
ANAPPURAM	176.1	174.34	172.60	177.86	179.62	159.98	158.98	UP	
ARICO	397.55	393.57	389.64	401.53	405.50	373.48	439.21	DOWN	
ARUTI	6866.15	6797.49	6729.51	6934.81	7003.47	6815.05	7490.03	DOWN	
CDOWELL-N	535.1	529.75	524.45	540.45	545.80	573.02	571.53		
FSL	866.1	857.44	848.86	874.76	883.42	608.46	761.43	UP	
GL	1158.4	1146.82	1135.35	1169.98	1181.57	984.8	1056.67	UP	
INDTREE	1599.75	1583.75	1567.91	1615.75	1631.75	1301.14	1765.88	DOWN	
OTHERSUMI	214	211.86	209.74	216.14	218.28	127.04	181.72	UP	
RF	84498.15	83653.17	82816.64	85343.13	86188.11	69527.26	83373.41	UP	
UTHOOTFIN	1299.7	1286.70	1273.84	1312.70	1325.69	1154.83	1208.15	UP	
ATIONALUM	60	59.40	58.81	60.60	61.20	37.32	50.81	UP	
AUKRI	4910.35	4861.25	4812.63	4959.45	5008.56	3740.39	4628.41	UP	
ESTLEIND	16101.6	15940.58	15781.18	16262.62	16423.63	16896.27	17363.56	DOWN	
MDC	127	125.73	124.47	128.27	129.54	95.72	114.03	UP	
TPC	107.3	106.23	105.16	108.37	109.45	93.41	94.83	UP	
NGC	111	109.89	108.79	112.11	113.22	83	99.84	UP	
AGEIND	28084.05	27803.21	27525.18	28364.89	28645.73	22332.73	26814.3	UP	
	1829.25	1810.96	1792.85	1847.54	1865.84	1383.55	1653.14	UP	
TRONET	255.15	252.60	250.07	257.70	260.25	246.15	261.11	DOWN	
C	124	122.76	121.53	125.24	126.48	98.47	135.62		
DILITIND	1685.95	1669.09	1652.40	1702.81	1719.67	1534.96	1826.99	DOWN	
NB	40.85	40.44	40.04	41.26	41.67	33.3	36.29	UP	
OWERGRID	214.3	212.16	210.04	216.44	218.59	181.73	208.13	UP	
/R	1363.15	1349.52	1336.02	1376.78	1390.41	1234.24	1514.92	DOWN	
AMCOCEM	968.35	958.67	949.08	978.03	987.72	757.88	892.29	UP	
BLBANK	235.6	233.24	230.91	237.96	240.31	195.58	223.48	UP	
ECLTD	135.5	134.15	132.80	136.86	138.21	115.58	153.9	DOWN	
ELIANCE	2085.8	2064.94	2044.29	2106.66	2127.52	1970.84	1943.14	UP	
AIL	76.55	75.78	75.03	77.32	78.08	44.46	62.85	UP	
BILIFE	866.9 390.15	858.23 386.25	849.65 382.39	875.57 394.05	884.24 397.95	839.02 231.71	931.74 367.52	UP	
HREECEM	26501.7	26236.68	25974.32	26766.72	27031.73	22644.63	25910.48	UP	
EMENS	1850	1831.50	1813.19	1868.50	1887.00	1348.88	1736.49	UP	
RF	5437.95	5383.57	5329.73	5492.33	5546.71	4560	5943.22	DOWN	
RTRANSFIN	1282.95	1270.12	1257.42	1295.78	1308.61	849.18	1274.86	UP	
JNPHARMA	594.6	588.65	582.77	600.55	606.49	528.16	571.87	UP	
JNTV	493.2	488.27	483.39	498.13	503.06	446.6	544.09	DOWN	
ATACHEM	739.5	732.11	724.78	746.90	754.29	376.94	639.39	UP	
ATACONSUM	609.15	603.06	597.03	615.24	621.33	504.66	589.49	UP	
TAMOTORS	322.95	319.72	316.52	326.18	329.41	161.43	290.72	UP	
TAPOWER	95.15	94.20	93.26	96.10	97.05	60.49	85.62	UP	
	715.15	708.00	700.92	722.30	729.45	469.25	657.33	UP	
CS	2894.3	2865.36	2836.70	2923.24	2952.19	2562.33	3187.78	DOWN	
ECHM	918.85	909.66	900.56	928.04	937.23	786.9	1033.76		
TAN	1406.9	1392.83	1378.90	1420.97	1435.04	1223.78	1402.96	UP	
DRNTPHARM	2428.2	2403.92	2379.88	2452.48	2476.76	2632.82	2616.51	DOWN	
ORNTPOWER	381.8	377.98	374.20	385.62	389.44	324.29	329.57	UP	
/SMOTOR	594.75	588.80	582.91	600.70	606.65	456.82	568.82	UP	
BL TRACEMCO	1161.35	1149.74	1138.24	1172.96	1184.58	1061.9	1277.83	DOWN	
	6115	6053.85	5993.31	6176.15	6237.30	4563.66	5994.15	UP	
PL	561.55	555.93	550.38	567.17	572.78	473.23	518.48	UP	
DLTAS	207.3 1018.15	205.23	203.17 997.89	209.37 1028.33	211.45 1038.51	129.67 716.96	182.98 964.63	UP UP	
IPRO	410.3	406.20	402.14	414.40	418.51	320.31	447.22	DOWN	
EEL	201	198.99	197.00	203.01	205.02	194.13	224.59		
	-	-	-	-	-	-		-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-		-	-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-		
	-	-	-	-	-	-	- -	- 	
	-	-	-	-	-	-	-	- 1981	
	-	-	-	-	-	-	-	- 3	
	-	-	-	-	-	-	-	- 2	

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. Caution is the buzzword. Meanwhile, Dollar's upside momentum could suffer from stimulus news.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	45767	45056	43901	46689	48028	Neutral	Gold remained subdued in Friday's trade. The make-or-break support seen at 45056. Confirmation of strength only above Friday's high at 46698 mark. Intraday Strategy: Buy only above 46689, targeting 47750/50245/51501. Strict Stop at 44901.
MCX SILVER	67475	66321	63021	70699	74426	Neutral	Silver prices were seen slipping hard in Friday's trade. Below the make-or-break support the downside risk seen at 63021. Major strength only above 70699. Intraday Strategy: Buy at CMP, targeting 70757/73501. Strict Stop at 65997.
MCX CRUDE OIL	4603	4257	4111	4677	4805	Neutral	Crude-oil prices were seen slipping in Friday's trade amidst overbought technical conditions. Extreme overbought technical conditions prevail. Key interweek support seen at 4257 mark. Intraday Strategy: Sell at CMP, targeting 4511/4416/4257 mark. Stop at 4709.
MCX COPPER	703.50	683.00	645	728	747	Negative	Extreme overbought conditions prevail for Copper. Major support seen at 683 zone. Intraday strategy: Establish sell positions between 715-717 zone. Targets 689/683 and then aggressive targets at 645 zone. Stop at 753.
MCX NATURAL GAS	205.70	193.00	179.00	227.50	245.00	Neutral	Natural Gas prices were seen trading range-bound in Friday's trade. Major hurdles now seen at 227.50 mark. Supports seen at 193 mark. Intraday Strategy: Buy between 199-203 zone, targeting 227.50/245/252.50 mark and then aggressive targets at 269 zone. Stop at 189.
USD-INR	73.46	72.05	71.89	72.71	73.05	Neutral	The Indian rupee plunged and slipped below the 73 per U.S. dollar mark in Friday's trade as global bond yields soared. Selling only on any excessive strength should be the preferred strategy. Interweek Strategy: Sell between 73.61-73.71 zone, targeting 72.91 and then aggressive targets at 72.51 mark. Stop at 73.89.



# The Navigator

### ...Sailing global trend

### Inflation worries are back and are likely to rattle stock markets across globe...

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1733	1707	1689	1779	1813	Neutral	Interweek Strategy: Establish buy positions only above 1779. Targets 1813/1851 with stop at 1707.
SILVER (\$)	26.70	26.01	24.91	28.43	30.00	Neutral	Interweek Strategy: Establish buy positions only above 28.43. Targets 30/32.50 with stop at 2589.
WTI CRUDE OIL (\$ )	61.66	60	58.75	65	67.5	Negative	Interweek Strategy: Establish sell positions at CMP. Targets 60/58.75 and then at 54.75 with stop at 65.05.
EUR/USD	1.2074	1.2001	1.1819	1.2289	1.2501	Neutral	Interweek Strategy: Establish buy positions only above 12169. Targets 1.2289/1.2501 with stop at 1.1989.
US Dollar Index	90.93	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	30932	30197	29759	31459	32101	Neutral	Interweek Strategy: Establish short positions at CMP. Targets 30197/29759 with stop at 31893.

## **DAILY PIVOT TABLE**

Exchange	Commodity	Close	<b>S1</b>	S2	R1	R2	200 Day SMA	Reversal Point	Trend
MCX	ALUMINIUM	173.7	163	159	177.5	189	148	146	UP
MCX	CARDAMOM	1505	1471	1401	1609	1777	2689	1671	UP
NCDEX	CASTOR	4426	4351	3939	4755	4903	4123	3714.4	UP
NCDEX	CHANA	4749	4275	4113	4839	5001	4593	3841.7	DOWN
MCX	COPPER	703.5	689	657	727	749	521	404.37	NEGATIVE
MCX	COTTON	21970	20501	19001	20501	21115	18103	14458	UP
MCX	CRUDE-OIL	4603	4489	4037	4644	4798	3067	2488.6	DOWN
MCX	GOLD	45767	44901	43778	48497	51901	49638	44084.1	NEGATIVE
NCDEX	GUAR GUM	6099	5997	5601	6501	6771	5895	5519.5	NEGATIVE
NCDEX	GUAR SEED	3844	3777	3501	4051	4451	3873	3672.8	UP
NCDEX	JEERA	13475	12771	12001	13929	14451	13785	13323	DOWN
MCX	LEAD	173	167.5	159	183	201	151	139.26	UP
MCX	MENTHA OIL	959.8	921	861	997	1051	1013	1069.95	DOWN
MCX	NATURAL GAS	205.7	211	191	251	289	173	177	UP
MCX	NICKLE	1416	1357	1301	1437	1477	1133	975.8	UP
NCDEX	RM SEED	5536	5251	5001	5829	6501	5373	3851	NEGATIVE
MCX	SILVER	67475	66320	63298	70869	73501	61411	42506.6	NEGATIVE
NCDEX	SUGAR	NA	NA	NA	NA	NA	NA	NA	NA
NCDEX	SOYA BEAN	5078	4879	4575	5291	5351	4134	3403	UP
MCX	ZINC	220.35	213	197	229	241	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.

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

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

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

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