



Wednesday 03rd March, 2021

Good Morning & Welcome to Wednesday's trading session at Dalal Street dated 3rd of March 2021.

#### Positive Session likely As Bond Yields remain in the Spotlight:

- **Preferred trade on Nifty (14919):** Buy at CMP. Targets at 15069/15207 zone and then aggressive targets at 15433 mark with stop at 14627.
- **Preferred trade on Bank Nifty (35420):** Buy at CMP. Targets at 35902/36546 and then aggressive targets at 37309 mark with stop at 34511.
- BULLISH STOCKS: VOLTAS, JUBILANT FOODS, TATA STEEL, JUBILANT FOODS, HEROMOTO CORP, TITAN, TORRENT POWER, BERGER PAINTS, GRSE.
- BEARISH STOCKS: M&M FINANCIAL, AXIS BANK
- **SHOW ME THE MONEY:** Buy VOLTAS (CMP1073): Buy VOLTAS March Futures for 0-5 days at CMP 1075 for an objective of 1251. Stop 1016. Alert: BREAKOUT PLAY.

## **Outlook for Wednesday: Bright day for equities.**

Early action at SGX Nifty is indicating that Dalal Street is likely to start the day on a strong note —— as many investors are betting that last 2-days party will continue after a tumultuous last week that marked probably the shortest bear-rampage ever.

Last two rallies at Dalal Street were really stunning and that brings us to our **call of the day** which suggests that the chances are bright for one more trip to north.

That said, spotlight remains squarely over bond yields. Agreed, rising Treasury yields are bound to spook stock investors but the other school of thought also suggests that rising rates are healthy as it purely reflects the hope for a healthier economy in the future.

Anyway, optimism should be the theme as the recent waves of investors' concern about possible higher interest rates are seen receding. It's nice to see bond markets rowing back into calmer waters and that should act as the biggest positive catalysts for equity markets.

Technically speaking, confirmation of strength if Nifty is able to move above its biggest hurdles at 15207 mark.

Stocks that are likely to continue moving higher are **TATA STEEL, VOLTAS and JUBILANT FOODS** with an interweek perspective.

**Bottom-line:** Judging by last two days sharp rebound, it appears the prudent winning strategy is to buy aggressively at each time in a crisis (in a panic) and exiting out of the market when greed is all over the street.

INDICES						
Nifty	14919	1.07%				
Bank Nifty	35420	0.35%				
Nifty Auto Index	10744	3.19%				
Nifty FMCG Index	33251	1.38%				
Nifty Infra Index	4220	1.08%				
Nifty IT Index	25302	3.04%				
Nifty Media Index	1709	0.81%				
Nifty Midcap Index	7033	1.72%				
Nifty Metal Index	3928	0.79%				
Nifty Pharma Index	12257	1.36%				
Nifty Reality Index	357	0.75%				
Nifty Smallcap Index	8318	1.24%				
Sensex	50297	0.90%				
SGX Nifty	15013	0.28%				

## **Outlook for the Day**

Positive session likely

Neutral (13001-16001)

Nifty Outlook				
Intraday	Positive (14801-15157)			
1edium Term	Neutral (14291-15551)			

## **Key Levels to Watch**

Nifty Support	14801/14467
Nifty Resistance	15057/15433

**Long Term** 

**Nifty** 

Pivo	t Level
	14191



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

- Technically speaking, the price action for Nifty is suggesting that we are likely to see a 14,633- 15433 range in near term. 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 15500 and then at 15600 strike price, while there was meaningful Put writing at 14700 and then at 14300 strike prices.
- Our **chart of the day** is bullish on stocks like TATA STEEL, VOLTAS and JUBILANT FOODS with an interweek perspective.
- The 4G telecom spectrum auction 2021 has ended with the government receiving bids worth Rs 77,814.80 crore. Reliance Jio became the biggest buyer by acquiring 488.35 MHz of spectrum for Rs 57,122.65 crore, followed by Bharti Airtel's 355.45 MHz at Rs 18,698.75 crore, and Vodafone Idea's 11.80 MHz for Rs 1,993.40 crore.
- Oil prices, rose to just shy of their recent 13-month highs as investors bet on a faster recovery in energy demand and a potential easing in OPEC production cuts.
- The U.S. has the highest number of COVID-19 cases and deaths in the world, with total infections in the country exceeding 28,664,450 with around 514,650 deaths. India reported a total of at least 11,124,520 confirmed cases, while Brazil confirmed over 10,587,000 cases.

#### **FII/DII & OPTIONS DATA:**

- The Put-Call Open Interest Ratio was at 1.76 for Nifty.
- Stock banned in F&O segment: NIL.
- As per yesterday's provisional data available on the NSE, Foreign institutional investors (FIIs) bought shares worth Rs. 2223.16 crore while the Domestic institutional investors (DIIs) sold shares worth Rs. 854.04 crore in the Indian equity market.
- The net foreign portfolio investments (FPI) into the Indian equities in February was at Rs 25,787 crore. Liquidity continues to be the driving force as FPIs have injected Rs 25,787 crore in February. As per NSDL data, so far, in the financial year 2021-22, net FPIs into equities stood at Rs 2.63 lakh crore, the highest ever FPI inflow into the country.

### **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

Technical Strategy				
TATA STEEL	736			
Action	Buy			
Target	1001			
Support	715/651			
Resistance	757/913			
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 647-655 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 547.



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 CUES:**

- India's Manufacturing PMI at 57.5 in Feb 2021, against 57.7 in Jan. The headline figure for manufacturing PMI remains above the long-run average of 53.6. The country's manufacturing sector activity climbed to a near eight-year high in January, driven by sharp rise in new business orders amid a rebound in demand conditions that led to rise in production and hiring activity.
- Foreign exchange reserves for the week ended February 26 will be released on Friday.

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

Overnight at Wall Street, U.S stocks mostly fluctuated, a day after the S&P 500 recorded its best trading session since June. The bond market seem to have stabilized and investors looked to the passage of President Joe Biden's \$1.9 trillion COVID-19 stimulus package.

In Tuesday's Asian trading, sentiment was dented somewhat by comments from China's top banking regulator that he was "very worried" about risks of bubbles bursting in global financial markets. Asian stocks closed mostly lower on Tuesday.

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

In yesterday's trade, Nifty rebounded and for the 2nd day in a row. The positive baton from Monday's trade carried thru in Tuesday's trade as well as the benchmark Nifty traded firm all thru the session and most importantly, ending on a firm note, up 1.07%. Interestingly, Nifty IT index was star performer (up, 3.44%) with stock s like HCL TECH, WIPRO, INFOSYS and TCS witnessing bargain hunting.

Auto stocks too continued with their buying momentum for the 2nd day in a row on the back of healthy sales figures for the month of February. All automakers reported double digit sales growth in February as demand for personal mobility remained robust. Leading car maker Maruti Suzuki reported 12% YoY growth in total sales, while Tata Motors clocked a 54% YoY jump in domestic sales and 51% increase in total sales.

The Mid-cap index was also seen outperforming, up 1.78%.

The positive takeaway from Tuesday's trade was that Dalal Street was seen outperforming global stock markets. At the time of writing, European shares were seen treading water as investors sought to guess the bond market's next move. Also, hurting sentiments were the weak German retail sales which were a stark reminder of continued Covid-19 fallout on the region's biggest economy. Asia slipped after a senior Chinese official expressed wariness about the risk of asset bubbles in foreign markets.

The other key highlights of yesterday's trade:

- Nifty gains for 2nd day in a row and ends above 14900 mark.
- Around 43 stocks of the Nifty 50 stocks ended the day in green.
- Top Index Gainers: TATA MOTORS (+5.13%), M&M (+4.58%), WIPRO (+4.46%)



- Top Index Losers: OMGC (-2.61%) HDFC (-1.21%) DR REDDYYS LAB (-1.09%)
- Bank Nifty was up JUST 0.35% and slightly underperformed as against Nifty's gains of 1.07%.
- Mid-cap index (+1.72%) and Small Cap index (+1.25%) were seen outperforming Nifty.

#### The positive catalysts for the day:

- 1. Sentiments in equity markets across globe are getting a boost as bond yields have dropped following a rapid ascent in last week's trade. Benchmark Treasury yields traded at 1.412%, retreating from last week's one-year highs of 1.6% that were spurred by expectations for stronger growth and fears that inflation will rise along with an economic recovery.
- 2. Also, investors looked to the passage of President Joe Biden's \$1.9 trillion COVID-19 stimulus package. Biden's pandemic relief bill which was approved over the weekend by the U.S. House of Representatives now goes to the Senate for approval.
- 3. The street continues to cheer the Goods and Services Tax (GST) collections for the month of February which crossed Rs 1 trillion mark for the fifth straight month and Rs 1.1 trillion mark for the third time in a row post the pandemic. The gross GST revenue collected in February stood at Rs 1.13 trillion, an increase of over 7 per cent compared with the same month last year.
- 4. 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.
- 5. With vaccination drive at full swing, perma-bulls are looking at "the light at the end of the tunnel".

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







# TOP PICKS (F & O) It's like having investment binoculars!

TATA STEEL & VOLTAS: The technicals are aggressively bullish. Establish long positions.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
HEROMOTO CORP	3476	3377	3311	3629	4092	Positive	The intermonth risk is on the upside with immediate targets at 3629. Momentum oscillators signaling strength. Intermonth Strategy: Buy between 3425-3450 zone, targeting 3629 and then at 4000-4092 zone with stop below 3301.
MARUTI	7214	7087	6839	7373	7719	Positive	MARUTI is signaling a mjor rebound from oversold zone. Bullish reverse divergences seen on the daily charts too. Interweek Strategy: Buy at CMP, targeting 7373/7719. Stop 6949.
TATA STEEL	736	716	691	757	913	Positive	TATA STEEL is is seen signalling a breakout from a probable 'flag pattern' on daily charts. Key intraday support seen at 716. Strength seen above 757. Intermonth Strategy: Buy at CMP, targeting 757 and then at 901-913 zone. Stop below 689.
TITAN	1471	1427	1399	1483	1537	Positive	TITAN is signaling a major rebound from a lower consolidation on daily charts. Interweek Strategy: Establish long positions at CMP, targeting 1483/1507 and then aggressive targets located at 1521-1537 zone. Stop below 1419.
VOLTAS	1068	1039	1007	1132	1207	Positive	Voltas aiming its all-time-high at 1133. Momentum oscillators in buy mode. Key intraday support at 1007. Interweek Strategy: Buy at CMP, targeting 1132 zone and then at 1197-1207 zone with stop below 1001.

## **EQUITY DERIVATIVES**

Looking into the future from present.

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## **Derivatives Strategies**

**Future Call:** BUY INFOSYS MARCH FUTURES at CMP 1317.60. Targets at 1343 and then at 1366 zone. Stop: 1291. Holding Period: Intraday. Analyst's Remark: Rebound Play (INFY March Futures CMP 1317.60)

**Option Call:** SELL NIFTY 10th March PE Strike Price 14900 at CMP 160. Maximum Profit: Rs. 12,000/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 14873. (NIFTY March Futures CMP 14983).

#### **Market Summary:**

- Nifty March Futures ended Tuesday's session at a premium of +64 vs premium of +58.
- The 04th March expiry Put-Call Open Interest Ratio was at 0.69 for Nifty whereas it was 0.69 for Bank Nifty.
- The 04th March expiry Put-Call Volume Ratio was at 0.92 for the Nifty and 1.12 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 15200 Strike Price, followed by 15100 Strike Price for 04th March Series. Short covering was seen at strike prices 14500-14700.
- Maximum Put Open Interest (OI) was seen at strike price 14800 followed by 14500 strike prices for 04th March series. Short buildup was seen at strike prices 14200-14800.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 36000 Strike Price and Maximum Put Open Interest stands at 35000 Strike Price
- As per Tuesday's Provisional Data available on the NSE, FIIs bought shares worth Rs. 2223.16 crores in the Indian Equity Market. DIIs on the other hand sold shares worth Rs. 853.04 crores in the Indian Equity market.
- Long Buildup: TATAMOTORS, BPCL, INFY.
- Short Buildup: HDFC, DRREDDY, IRCTC, TATACHEM.
- Short Covering: ICICIBANK, DABUR, CHOLAFIN, LICHSGFIN.
- Long Unwinding: GRANULES, BERGEPAINT.
- Stocks banned in F&O segment: SAIL.
- New in Ban: SAIL.
- Out of Ban: NIL.

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

Nifty Spot	14919.10 (+1.07%)
Bank Nifty Spot	35419.70 (+0.35%)
VIX	23.605 (-7.88%)
Premium	+64 vs +58
Nifty Future OI	1.02 crores (+3.90%)
Bank Nifty Future OI	15.94 lakhs (+7.23%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday		
BSE Cash Vol. (Rs. in Cr)	5362.01	5108.27		
NSE Cash Vol. (Rs. in Cr)	74646.33	66929.92		
NSE Derivative Vol. (Rs. in Cr)	35,62,774.36	26,60,089.93		

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)		
Index Future Volumes	4,10,191	40,643.01		
Stock Future Volumes	7,88,878	73,978.46		
Index Option Volumes	3,40,23,858	33,25,481.44		
Stock Option Volumes	12,64,112	1,22,671.45		
Total	3,64,87,039	35,62,774.36		

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

Calls	in lakhs (% Change)
14900	33.08 (+49%)
15000	51.1 (+40%)
15100	35.1 (+50%)

Puts	in lakhs (% Change)
14800	32.25 (+85%)
14900	12.85 (+107%)
15000	7.36 (+27%)



# **DAILY PIVOT TABLE**

nstrument	Close	S1	S2	R1	R2	200 Day SMA		Trend
IFTY	14919.1	14769.91	14622.21	15068.29	15217.48	12185.88	15348.03	DOWN
ANKNIFTY	35419.7	35065.50	34714.85	35773.90	36128.09	26035.14	34494.41	UP
ARTIIND	1293.05	1280.12	1267.32	1305.98	1318.91	1077.7	1172.82	UP
CC	1771.8	1754.08	1736.54	1789.52	1807.24	1509.17	1673.92	UP
DANIENT	872.55	863.82	855.19	881.28	890.00	348.12	744.27	UP
DANIPORTS MARAJABAT	720.5 908.25	713.30	706.16 890.18	727.71 917.33	734.91 926.42	407.48	614.78	UP
MARAJABAT	908.25	899.17	890.18	917.33	926.42	796.56	971.86	DOWN
MBUJACEM	278.8	276.01	273.25		284.38	232.07	263.75	UP
POLLOHOSP	3087.3	3056.43	3025.86	3118.17	3149.05	2029.56	2868.46	UP
POLLOTYRE	246.35	243.89	241.45	248.81	251.28	151.54	214.91	UP
SHOKLEY	132.55	131.22	129.91	133.88	135.20	80.59	116.54	UP
SIANPAINT	2390.4	2366.50	2342.83	2414.30	2438.21	2100.57	2530.92	DOWN
UROPHARMA	885.9	877.04	868.27	894.76	903.62	843.44	932.61	DOWN
XISBANK	731.25	723.94	716.70	738.56	745.88	528.29	698.1	UP
AJAJ-AUTO	3944.05	3904.61	3865.56	3983.49	4022.93	3179.51	4120.27	DOWN
AJAJFINSV	9877	9778.23	9680.45	9975.77	10074.54	7145.29	9589.16	UP
AJFINANCE	5316.3	5263.14	5210.51	5369.46	5422.63	3887.38	5261.53	UP
ALKRISIND	1627.55	1611.27	1595.16	1643.83	1660.10	1429.44	1708.34	DOWN
ANDHANBNK	345.2	341.75	338.33	348.65	352.10	327.12	358.76	DOWN
ANKBARODA	83.3	82.47	81.64	84.13	84.97	54.22	77.84	UP
ATAINDIA	1494.95	1480.00	1465.20	1509.90	1524.85	1404.49	1579.76	DOWN
EL	151.5	149.99	148.49	153.02	154.53	105.15	128.63	UP
ERGEPAINT	713.3	706.17	699.11	720.43	727.57	615.09	762.02	DOWN
HARATFORG	636.65	630.28	623.98	643.02	649.38	477.07	570.93	UP
HARTIARTL	541.2	535.79	530.43	546.61	552.02	523.82	590.36	DOWN
HEL	51.75	51.23	50.72	52.27	52.79	34.87	40.69	UP
IOCON	398	394.02	390.08	401.98	405.96	417.89	420.99	DOWN
OSCHLTD	15449.9	15295.40	15142.45	15604.40	15758.90	13026.85	14593.42	UP
PCL	469	464.31	459.67	473.69	478.38	390.82	410.74	UP
RITANNIA ADILAHC	3447.95	3413.47	3379.34	3482.43	3516.91	3610.25	3510.19	DOWN
ANBK	441.2	436.79	432.42	445.61	450.02	414.08	469.17	DOWN
	158.75	157.16	155.59	160.34	161.93	110.43	147.63	UP
HOLAFIN	538.55	533.16	527.83	543.94	549.32	293.37	468.87	UP
IPLA	811.8	803.68	795.65	819.92	828.04	746.08	847.33	DOWN
OALINDIA OFORGE	153.4	151.87	150.35	154.93	156.47	131.28	137.99	UP
OLPAL	2601.3 1602.15	2575.29 1586.13	2549.53 1570.27	2627.31 1618.17	2653.33 1634.19	2142.35 1469.71	2714.48 1631.49	DOWN
ONCOR	572.3	566.58	560.91	578.02	583.75	416.78	494.13	UP
UMMINSIND	818.45	810.27	802.16	826.63	834.82	505.58	723.24	UP
ABUR	511.25	506.14	501.08	516.36	521.48	500.39	535.76	DOWN
IVISLAB	3516.9	3481.73	3446.91	3552.07	3587.24	3114.75	3673.82	
LF	313.6	310.46	307.36	316.74	319.87	190.52	280.22	UP
RREDDY	4404.7	4360.65	4317.05	4448.75	4492.79	4634.15	4848.19	DOWN
ICHERMOT	2602.3	2576.28	2550.51	2628.32	2654.35	2256.53	2742.54	DOWN
SCORTS	1311.45	1298.34	1285.35	1324.56	1337.68	1208.1	1266.71	UP
XIDEIND	208.75	206.66	204.60	210.84	212.93	172.8	192.93	UP
EDERALBNK	83.3	82.47	81.64	84.13	84.97	59.54	78.5	UP
AIL	144.8	143.35	141.92	146.25	147.70	105.95	132.36	UP
LENMARK	476	471.24	466.53	480.76	485.52	469.34	508.14	DOWN
MRINFRA	27.6	27.32	27.05	27.88	28.15	23.58	23.72	UP
ODREJCP	691.95	685.03	678.18	698.87	705.79	697.02	745.33	DOWN
ODREJPROP	1508.45	1493.37	1478.43	1523.53	1538.62	1052.57	1381.4	UP
RASIM	1294.75	1281.80	1268.98	1307.70	1320.65	801.97	1179.94	UP
AVELLS	1143.95	1132.51	1121.19	1155.39	1166.83	761.98	1086.01	UP
CLTECH	953.75	944.21	934.77	963.29	972.83	784.31	975.42	DOWN
DFC	2564	2538.36	2512.98	2589.64	2615.28	2098.18	2825.03	
DFCAMC	2934.1	2904.76	2875.71	2963.44	2992.78	2589.04	3082.16	DOWN
DFCBANK	1568.2	1552.52	1536.99	1583.88	1599.56	1232.24	1502.04	UP
DFCLIFE	720.8	713.59	706.46	728.01	735.22	613.65	671.68	UP
EROMOTOCO	3476.4	3441.64	3407.22	3511.16	3545.93	2960.38	3658.9	DOWN
INDALCO	345.25	341.80	338.38	348.70	352.16	201.57	305.48	UP
INDPETRO	250.1	247.60	245.12	252.60	255.10	209.96	223.55	UP
INDUNILVR	2177.95	2156.17	2134.61	2199.73	2221.51	2192.82	2251.26	DOWN
BULHSGFIN	229	226.71	224.44	231.29	233.58	190.77	199.4	UP
CICIBANK	610.5	604.40	598.35	616.61	622.71	438.27	673.06	DOWN
	1431.2	1416.89	1402.72	1445.51	1459.82	1349.18	1518.49	DOWN
CICIPRULI	477.15	472.38	467.65	481.92	486.69	445.77	511.7	DOWN
DEA	11.35	11.24	11.12	11.46	11.58	9.85	12.91	DOWN
DFCFIRSTB	64.5	63.86	63.22	65.15	65.79	34.53	55.16	UP
GL	514.85	509.70	504.60	520.00	525.15	452.04	566.24	DOWN
NDIGO	1691.4	1674.49	1657.74	1708.31	1725.23	1339.99	1514.09	
NDUSINDBK	1073.35	1062.62	1051.99	1084.08	1094.82	692.11	968.58	UP
NDUSTOWER	257.5	254.93	252.38	260.08	262.65	216.02	235.47	UP
NFY	1304.5	1291.46	1278.54	1317.55	1330.59	1037.98	1347.24	DOWN
DC	102.2	101.18	100.17	103.22	104.24	87.36	93.98	UP
TC	209.9	207.80	205.72	212.00	214.10	194.87	218.41	DOWN
INDALSTEL	338.3	334.92	331.57	341.68	345.07	218.24	300.95	UP
JBLFOOD	413.3	409.17	405.08	417.43	421.57	298.72	375.1	UP
	3121.5	3090.29	3059.38	3152.72	3183.93	2265.85	2801.85	UP
OTAKBANK	1844.65	1826.20	1807.94	1863.10	1881.54	1563.68	2022.9	DOWN
&TFH	107	105.93	104.87	108.07	109.14	70.16	94.78	UP
ALPATHLAB	2336.3	2312.94	2289.81	2359.66	2383.03	2027.3	2275.19	UP
ICHSGFIN	441.45	437.04	432.67	445.86	450.28	322.54	426.79	UP
Г	1485.65	1470.79	1456.09	1500.51	1515.36	1078.12	1597.36	DOWN
UPIN	1054.6	1044.05	1033.61	1065.15	1075.69	961.93	992.64	UP
&M	860.05	851.45	842.94	868.65	877.25	651.64	806.33	UP
I&MFIN	207.5	205.43	203.37	209.58	211.65	146.71	188.27	UP
IANAPPURAM	173.25	171.52	169.80	174.98	176.72	160.53	158.98	UP
ARICO	406.7	402.63	398.61	410.77	414.83	374.42	436.46	DOWN
ARUTI	7214.1	7141.96	7070.54	7286.24	7358.38	6838.57	7490.03	DOWN
CDOWELL-N	552.05	546.53	541.06	557.57	563.09	573.02	571.53	
IFSL GL	892.95	884.02	875.18	901.88	910.81	613.01	761.43	UP
	1184.2	1172.36	1160.63	1196.04	1207.88	987.67	1056.67	UP
INDTREE	1734.75	1717.40	1700.23	1752.10	1769.45	1308.99	1765.88	DOWN
OTHERSUMI	232.6	230.27	227.97	234.93	237.25	128.57	195.76	UP
IRF	89680.4	88783.60	87895.76	90577.20	91474.01	69854.86	83373.41	UP
UTHOOTFIN	1310.9	1297.79	1284.81	1324.01	1337.12	1160.11	1208.15	UP
ATIONALUM	59.15	58.56	57.97	59.74	60.33	37.64	51.96	UP
AUKRI	4962.45	4912.83	4863.70	5012.07	5061.70	3765.42	4628.41	UP
ESTLEIND	16576.15	16410.39	16246.28	16741.91	16907.67	16898.66	17363.56	DOWN
MDC	133.85	132.51	131.19	135.19	136.53	96.33	118.81	UP
TPC	112.55	111.42	110.31	113.68	114.80	93.62	96.91	UP
NGC	113.5	112.37	111.24	114.64	115.77	83.4	99.84	UP
AGEIND	29463.25	29168.62	28876.93	29757.88	30052.52	22444.51	26814.3	UP
EL	1918.7	1899.51	1880.52	1937.89	1957.07	1393.77	1653.14	UP
ETRONET	256.75	254.18	251.64	259.32	261.89	246.47	261.11	DOWN
FC	129.6	128.30	127.02	130.90	132.19	98.95	135.62	DOWN
IDILITIND	1729.35	1712.06	1694.94	1746.64	1763.94	1538.58	1818.33	DOWN
NB	41	40.59	40.18	41.41	41.82	33.44	36.29	UP
OWERGRID	225.05	222.80	220.57	227.30	229.55	182.43	208.13	UP
VR	1389.8	1375.90	1362.14	1403.70	1417.60	1240.41	1514.92	DOWN
AMCOCEM	994.05	984.11	974.27	1003.99	1013.93	762.43	892.29	UP
BLBANK	236.75	234.38	232.04	239.12	241.49	196.85	223.48	UP
ECLTD	140	138.60	137.21	141.40	142.80	116.09	153.9 1943.14	DOWN
ELIANCE AIL	2106 78.8	2084.94 78.01	2064.09 77.23	2127.06 79.59	2148.12 80.38	1977.63 44.98	67.55	UP
BILIFE	879.15	870.36	861.65	887.94	896.73	840.78	931.74	DOWN
	394.2	390.26	386.36	398.14	402.08	234.12	367.52	UP
HREECEM	27658.75	27382.16	27108.34	27935.34	28211.93	22738.99	25910.48	UP
IEMENS	1939.65	1920.25	1901.05	1959.05	1978.44	1358.03	1736.49	UP
RF	5501.8	5446.78	5392.31	5556.82	5611.84	4580.88	5943.22	DOWN
UNPHARMA	1350.55	1337.04	1323.67	1364.06	1377.56	857.06	1274.86	UP
	614.2	608.06	601.98	620.34	626.48	529.84	571.87	UP
JNTV	513.3	508.17	503.09	518.43	523.57	448.05	544.09	DOWN
ATACHEM	733.65	726.31	719.05	740.99	748.32	381.54	649.28	
ATACONSUM	632.35	626.03	619.77	638.67	645.00	507.42	589.49	UP
ATAMOTORS	345.75	342.29	338.87	349.21	352.67	163.99	292.19	UP
ATAPOWER	100.35	99.35	98.35	101.35	102.36	61.16	88.66	UP
ATASTEEL	735.5	728.15	720.86	742.86	750.21	473.88	657.33	UP
CS	3006.35	2976.29	2946.52	3036.41	3066.48	2572.51	3187.78	DOWN
ECHM	967.1	957.43	947.85	976.77	986.44	791.33	1033.76	DOWN
ORNTPHARM	1471.15	1456.44	1441.87	1485.86	1500.57	1230.18	1402.96	UP
	2470.15	2445.45	2420.99	2494.85	2519.55	2632.38	2616.51	DOWN
ORNTPOWER VSMOTOR	388.95	385.06	381.21	392.84	396.73	325.16	333.92	UP
	632.4	626.08	619.82	638.72	645.05	460.02	568.82	UP
BL	1208.3	1196.22	1184.25	1220.38	1232.47	1065.11	1277.83	DOWN
LTRACEMCO	6423.1	6358.87	6295.28	6487.33	6551.56	4593.87	5994.15	UP
PL	589.45	583.56	577.72	595.34	601.24	475.55	518.48	UP
EDL	214.75	212.60	210.48	216.90	219.05	130.9	188.21	UP
OLTAS	1067.65	1056.97	1046.40	1078.33	1089.00	723.13	964.63	UP
IPRO	430.4	426.10	421.84	434.70	439.01	322.7	447.22	DOWN
EEL	220.15	217.95	215.77	222.35	224.55	194.81	224.59	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

Gold and Silver seen struggling for direction. Buying advised in Gold only above 46689 mark.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	45410	45056	43901	46689	48028	Neutral	Gold prices inched up in yesterday's trade. The make-or-break support seen at 45056. Confirmation of strength only above Friday's high at 46698 mark. Intraday Strategy: Buy above 45911, targeting 46689/47750/50245. Strict Stop at 44901.
MCX SILVER	68595	66321	63021	70699	74426	Neutral	Silver prices traded subdued in a range bound yesterday's trade. The make-or-break support seen at 66321. Major strength only above 70699. Intraday Strategy: Buy at CMP, targeting 70699/73501. Strict Stop at 65997.
MCX CRUDE OIL	4456	4257	4111	4677	4805	Neutral	Crude-oil prices were seen slipping in yesterday's trade amidst overbought technical conditions. Extreme overbought technical conditions prevail. Key interweek support seen at 4257 mark. Intraday Strategy: Sell between 4501-4525 zone, targeting 4416/4257 mark. Stop at 4689.
MCX COPPER	709.80	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	208.60	193.00	179.00	227.50	245.00	Neutral	Natural Gas prices were seen inching up in yesterday's trade. Major hurdles now seen at 227.50 mark. Supports seen at 193 mark. Intraday Strategy: Buy at CMP, targeting 213/227.50/245/252.50 mark and then aggressive targets at 269 zone. Stop at 191.
USD-INR	73.36	72.95	72.51	73.89	74.05	Negative	Overbought technical conditions prevail on the near term charts. Interweek Strategy: Sell at CMP, targeting 72.95 and then aggressive targets at 72.51 mark. Stop at 73.89.



# The Navigator

## ...Sailing global trend

## **Bond Yields Remain in the Spotlight...**

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1731	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 (\$ )	60.91	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	1.2079	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	90.80	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	31513	30598	29759	31459	32101	Neutral	Interweek Strategy: Establish buy positions at CMP. Targets 32101/33001 with stop at 30197.

## **DAILY PIVOT TABLE**

Wednesday 03rd March, 2021

Exchange	Commodity	Close	S1	S2	R1	R2	200 Day SMA	Reversal Point	Trend
MCX	ALUMINIUM	175.45	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	709.8	689	657	727	749	521	404.37	NEGATIVE
MCX	COTTON	22300	20501	19001	20501	21115	18103	14458	UP
MCX	CRUDE-OIL	4456	4489	4037	4644	4798	3067	2488.6	DOWN
MCX	GOLD	45410	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	169.3	167.5	159	183	201	151	139.26	UP
MCX	MENTHA OIL	958	921	861	997	1051	1013	1069.95	DOWN
MCX	NATURAL GAS	208.6	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	68595	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	223.35	213	197	229	241	195	154.82	UP

## Suresh Rathi Group

### Contact



## **Suresh Rathi Group**

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