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

**Wealth Creator** 





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## Good Morning & Welcome to Friday's trading action at Dalal Street dated 24th of September 2021.

Nifty and Sensex are knocking on the door of 18,000 and 60,000 respectively.

Well, Nifty is on the verge of hitting 18,000 points for the first time -- a major milestone.

The big question: What it means for your investment strategy?

Well, joyous mood likely all over as we can excited to see headlines celebrating Nifty 18,000. That said, it should not have any effect on your investment strategy.

Our **call of the day** suggests not to sell stocks just because you think Nifty 18,000 indicates that the market "has gotten expensive."

If your original investment thesis — buy long & hold still applies, there is no reason to exit any of your stock positions. Our chart of the day says there are still plenty of bargains and breakout on the upside patterns that still appears screaming buys — including some of the stocks in the "Nifty 50." Please note, the index's value has no correlation with the valuations of any individual stocks.

With an interweek perspective we are bullish on stocks like INFOSYS, DIVIS LAB, LARSEN, HDFC BANK and COFORGE.

**Long story short:** The best advice we can give for Nifty 18,000 is to keep your eye on the long term. Focus on building a portfolio of attractively valued stocks and holding onto them for years. This advice will also hold true at Nifty 20,000, Nifty 21,000, and any other index-related milestones that may be reached during our lifetime.

### The preferred trades:

- # Nifty (17823): Buy at CMP. Stop 17551. Targets 18001/18251. Aggressive targets at 18501 mark.
- # **Bank Nifty (37772):** Buy at CMP. Stop 36711. Targets 38113/39101. Aggressive targets at 40001.

#### **TOP SECTORS:**

- # Bullish View: IT, FMCG, METAL
- # Bearish view: PSU BANKS

#### **STOCKS IN FOCUS:**

- # **BULLISH VIEW:** #COAL INDIA #TATA STEEL #DIVIS LAB #LARSEN #COFORGE #DIXON #TCS #HDFC BANK.
- # **BEARISH VIEW:** #AU BANK #BHEL #MARUTI #LUPIN #GLENMARK.

INDICES							
Nifty	17823	1.57%					
Bank Nifty	37772	2.24%					
Nifty Auto Index	10373	0.86%					
Nifty FMCG Index	41549	0.10%					
Nifty Infra Index	5020	1.69%					
Nifty IT Index	36817	1.08%					
Nifty Media Index	2167	-1.71%					
Nifty Midcap Index	8272	1.28%					
Nifty Metal Index	5616	1.65%					
Nifty Pharma Index	14381	0.32%					
Nifty Reality Index	494	8.66%					
Nifty Smallcap Index	10824	0.78%					
Sensex	59885	1.63%					
SGX Nifty	17862	0.26%					

## **Outlook for the Day**

Nifty will aim 18000+

Nifty Outlook				
Intraday	Positive (17737-18021)			
Medium Term	Positive (17251-18251)			
Long Term	Positive (16251-19001)			





- # Our **chart of the day** is bullish on stocks like INFOSYS, DIVIS LAB, LARSEN, HDFC BANK and COFORGE with an interweek perspective.
- # The 1 Stock to Buy Right Now: Buy COFORGE at CMP (5653). Stop 5451. Targets 5701/5751. Aggressive targets at 5821. Momentum Play.Interweek Strategy.

# Outlook for Friday: Nifty & Sensex scale above 18,000 and 60,000 respectively.

The theme revolves around:

- 1. The Fed's patient stance on tapering.
- 2. Optimism amidst solution to China Evergrande's debt crisis.

Please note, Fed Chair Powell says a solid September jobs report could get the ball rolling on tapering, which analysts believe could begin before the end of the year.

Meanwhile, the Wall Street Journal, however, reports that local authorities in China are being asked to prepare for an Evergrande default, and a \$47.5 million dollar bond obligation due Thursday remains unpaid.

## WHAT TECHNICAL TELLS US ON NIFTY/SENSEX:

## Daily chart of Nifty:



- # Technically speaking, the biggest make-or-break interweek support for Nifty seen at 17551 mark. The price action for Nifty in near term is suggesting that we are likely to see a 17500 – 18100 range in near term with buying on dips as the preferred strategy. Nifty's 200 day SMA at 15251 mark.
- # Bank Nifty: The technical are aggressively bullish as Bank Nifty is signaling a massive breakout on the upside on the monthly charts from a probable Flag Pattern. Immediate targets seen at its all-time-high at 38100 and then aggressive inter-month targets placed at psychological 40000 mark.

## **Technical Strategy**

NIPPION (NAM INDIA)	444
Action	BUY
Target	501
Support	401/359
Resistance	457/521
Holding Period	60-90 days

Incorporated in 1995, Nippon Life India Asset Management (NAM-INDIA) now commands a market cap of Rs 27185 Crore with a total AUM of Rs. 3,80,000 crore. NAM has strong SIP business, with annualised SIP book of around Rs. 8,000 crore. Retail participation robust; inflows should improve.

Post ownership change, NAM stands to benefit from increased credibility to raise HNI/institutional capital. The key positive catalyst in favor of the firm is the strong possibility of NAM- INDIA to leverage its parent's network to improve its AUM. The company is promoted by Nippon Life Insurance Company – one of the leading private life insurers in Japan, with assets around \$750 Bn.

FY21 was the first full year with promoter Nippon Life Japan. The company is also looking for strategic partnerships or acquisitions to complement its business strategy.

The company has a strong distribution network with its presence across 300+ locations and more than 75,400 distributors. In FY21, the fund added 9 lakhs new investors out of 20 lakhs new investors that entered in the industry. Going forward too, under-penetration plus paperless transactions which are gaining traction provides massive opportunities for the firm. India's mutual fund penetration (AUM to GDP) is still at 12.1% which is much lower than the world average of 63%. It is also lower than many developed economies such as the United States (120%), Canada (81%), France (80%) and UK (67%), and emerging economies such as Brazil (68%) and South Africa (48%). India's equity mutual fund AUM to GDP ratio is at 5%, vis-à-vis 75% in the US, 55% in Canada and 40% in the UK.

NAM-INDIA also has interest in managing accounts and international/ offshore advisory services. A re-rating candidate once there is cure for the pandemic as recovery in earnings cycle quite likely with AUM growth and SIP flows normalizing.

As the revenue model of the firm ultimately depends on the value of the assets it manages, and the good thing is that this segment is seen rising recently on backdrop of favorable market conditions plus gradual recovery in earnings cycle. We suspect, the ongoing firm trend of flows into mutual funds is likely to impact positively on operations and profitability.

NAM's Q1FY2022 results were encouraging with ahead of expectations operational numbers, helped by cost control and stable AUMs. AUM growth of 33% YoY, 5% QoQ was led by 44% YOY and 5.2% QoQ rise in equity AUM while ETFs also increased 11.7% QoQ. NAM manages over Rs 1.2 Lc Cr from the government mandates (PLI and ESIC). Equity/Debt/Liquid mix stood at 41%/31%/12%.

Technically, brace yourselves for a major breakout play on the upside on the daily charts. An impulse uptrend quite likely to be formed on the monthy time scale, with positive SAR series, major confirmation above its Feb 2020-highs at 453 mark.

Add to that a bullish divergence and a rising stochastic signal (on weekly charts) with recent increase in volumes signaling a larger rebound. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 360 levels. The level of Rs 360-375 zone will act as a strong support zone and any sharp corrective declines to these levels will be a screaming buy, hence should be used as an opportunity to initiate aggressive long positions.

Establish long positions at CMP, targeting psychological 500 mark. Stop below 358. Holding Period: 2-3 Months.



#### **DERIVATIVE & INSTITUTIONAL CUES:**

- # The options data for September series suggests Nifty is likely to be in a trading range of 17500-18100 zone. Maximum Call OI is at 18500 followed by 18000 strike price. So, the 18000 zone is Nifty's crucial resistance zone. Maximum Put open interest stands at 17500 levels followed by 17600 levels. Call writing was seen at 18500 and then at 18000 strike price, while there was meaningful Put writing at 17800 and then at 17700 strike prices.
- # The Put-Call Open Interest Ratio is at 1.38 for Nifty.
- # As per Friday's provisional data available on the NSE, FIIs bought shares worth Rs. 1552.59 crores while DIIs sold shares worth Rs. 1398.55 crores in the Indian Equity Market.
- # As per Monday's provisional data available on the NSE, FIIs bought shares worth Rs. 92.54 crores while DIIs sold shares worth Rs. 1626.58 crores in the Indian Equity Market.
- # As per Tuesday's provisional data available on the NSE, both FIIs and DIIs bought shares worth Rs. 1041.92 crores and Rs. 2167.62 crores in the Indian Equity Market.
- # As per Wednsday's provisional data available on the NSE, FIIs sold shares worth Rs. 1943 crores while DIIs bought shares worth Rs. 1850 crores in the Indian Equity Market.
- # As per Thursday's provisional data available on the NSE, both FIIs and DIIs bought shares worth Rs. 357.93 crores and Rs. 1173.09 crores in the Indian Equity Market.
- **# Stock banned in F&O segment:** # CANARA BANK # ESCORTS # VODAFONE IDEA # IBULHSGFIN # IRCTC # PNB.

#### The POSITIVE CATALYSTS:

- Evergrande reached a bond payment agreement.
- The Fed's tapering plans likely to be at bay for longer.
- Torrent of monetary and fiscal stimulus.
- Stocks are racing higher as companies have crushed earnings estimates, prompting the street to revise their estimates upward.
- The reopening and recovering of the economy.
- Decline in COVID cases and a pick-up in vaccination drive.
- Low interest rates environment.

#### THE NEGATIVE CATALYSTS:

- 1. Surging infections with the Delta variant of coronavirus. Concerns about the Delta variant.
- 2. Signs of weakness in the global recovery.
- 3. Spiking wholesale gas costs.
- 4. Overbought technical conditions.
- 5. A hawkish Fed environment.
- 6. Overbought technical conditions.



### **IPO Note & LISTING:**

Paras Defence and Space Technologies will opened its initial public offering (IPO) on September 21. The price band for the offer has been fixed at Rs 165-175 per equity share.

The offer comprises a fresh issue of Rs 140.6 crore and an offer for sale of up to 17,24,490 equity shares by Sharad Virji Shah, Munjal Sharad Shah, Ami Munjal Shah, Shilpa Amit Mahajan and Amit Navin Mahajan. The net proceeds from fresh issue will be utilised for purchase of machinery and equipment, funding incremental working capital requirements, repayment of borrowings, and general corporate purposes.

Meanwhile, Sansera Engineering will make its debut on the bourses on September 24.

The Rs 1,283-crore public issue was subscribed 11.47 times during September 14-16 period. The portion reserved for qualified institutional buyers was subscribed 26.47 times. The part set aside for non-institutional investors was subscribed 11.37 times, while retail investors put in bids 3.15 times their reserved portion and employees 1.37 times their limit.

### **ECONOMIC CUES:**

The policy-setting Federal Open Market Committee (FOMC) signaled that it plans to keep a key U.S. short-term interest rate near record zero while projecting the U.S economy has made progress and the committee judges that a moderation in the pace of asset purchases may soon be warranted.

**Fed was more hawkish than anticipated** as the Fed said it could begin tapering its \$120 billion in monthly bond purchases if the economy continues to improve. The Fed mostly signaled tapering of bond buys as soon as November, and the conclusion of the process in mid-2022. The hawkish surprise means a rate hike could come sooner. Fed policymakers see first rate hike in 2022.

"The sectors most adversely affected by the pandemic have improved in recent months, but the rise in COVID-19 cases has slowed their recovery," the Fed said Wednesday. "Inflation is elevated, largely reflecting transitory factors.

Inflation is running at the hottest levels since 2008, although August CPI cooled somewhat, to 5.3% from last year. So-called core inflation, which strips-out volatile components such as food and energy prices, rose 4.3% the highest since the early 1990s.

"Growth is likely to continue at a strong pace for the rest of the year."

### **GLOBAL STOCK MARKETS:**

Overnight at Wall Street, U.S. stocks powered higher with the Dow turning positive for the week, following a dovish statement on bond market tapering from the Federal Reserve and cautious optimism that a workable solution can be found for indebted property giant China Evergrande.

### **RECAP OF PREVIOUS DAY'S TRADING SESSION:**

- # Nifty (+276, 17823)
- # Sensex (+958, 59885)
- # Adv-Dec 40-10
- # Nifty PCR 1.38



# **Market Forecast**

It was nice to see the benchmark Nifty enjoying a strong session and most importantly, was seen \*racing to hit the magical 18000 mark.\* Interestingly, \*Sensex jumped 900 points\*and ended a tad lower below the magnificent 60,000 milestone 59885 mark.

The positive takeaway was that all the sectoral indices participated in the rally with Nifty Realty index being the star performer, up 8.66% on expectation of huge buying demand which could be ahead of festive season and on backdrop of prevailing low interest rates.

\*The long and short of today's trade is, 'Bulls Unlocked'.\*

## \*The key highlights of yesterday's trade:\*

- # 'Bulls Unlocked'
- # Nifty hits a new record peak at 17843.90. Sensex ends a tad below 60000 mark.
- # Bajaj twins, RIL hit fresh all-time highs.
- # Mid-cap & Small-cap indices too trade with positive bias, up 1.28% & 0.78% respectively.
- # Bank Nifty (+2.24%) zooms and outperforms Nifty's gains of 1.57%.
- # VIX a tad higher at 16.60, up 0.67%.
- # Top Index Gainers: BAJAJ FINSERV (+4.63%) HINDALCO (+4.49%) LT (+3.72%).
- # Top Index Losers: HDFC LIFE (-1.08%) DR REDDYS LAB (-0.96%) JSW STEEL (-0.63%).



TOP PICKS (F & O)

It's like having investment binoculars !

## HDFC Bank: A screaming buy. We expect the stock to race higher towards 1651 mark.

STOCKS	LTP	<b>S1</b>	<b>S2</b>	R1	R2	BIAS	TRADING STRATEGY
COAL INDIA	167.3	159	151	175	189	Positive	Buy at CMP. Stop 157. Targets 175/189. Aggressive targets at 201. Momentum Play. Intermonth Strategy.
COFORGE	5653	5537	5437	5701	5821	Positive	Buy COFORGE at CMP (5653). Stop 5451. Targets 5701/5751. Aggressive targets at 5821. Momentum Play. Interweek Strategy.
HDFC BANK	1570	1553	1521	1598	1651	Positive	Buy at CMP. Stop 1537. Targets 1598/1621. Aggressive targets at 1651. Breakout Play. Interweek Strategy.
INFOSYS	1743	1711	1687	1757	1807	Positive	Buy at CMP. Stop 1701. Targets 1757/1807. Aggressive targets at 1845. Upside breakout. Intermonth Strategy.
DIVIS LAB	5212	5087	5001	5271	5501	Positive	Buy at CMP. Stop 5067. Targets 1271/545. Aggressive targets at 5501. Breakout Play. Interweek Strategy.



## **EQUITY DERIVATIVES**

Looking into the future from present.

## **Derivatives Strategies**

**Future Call:** BUY NATIONALUM SEPTEMBER FUTURES at CMP 91.30. Targets at 92.35 and then at 94. Stop: 90. Holding Period: Intraday. Analyst's Remark: Momentum Play (NATIONALUM SEPTEMBER Futures CMP 91.30)

**Option Call:** SELL NIFTY 30th SEPTEMBER PE Strike Price 17800 at CMP 114.10. Maximum Profit: Rs. 5,705/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY below 17601. (NIFTY SEPTEMBER Futures CMP 17842).

### **Market Summary:**

- Nifty September Futures ended Thursday's session at a premium of +19 vs premium of +20.
- The 30th September expiry Put-Call Open Interest Ratio was at 1.31 for Nifty whereas it was 1.10 for Bank Nifty.
- The 30th September expiry Put-Call Volume Ratio was at 1.03 for the Nifty and 0.91 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 18500 Strike Price, followed by 18000 Strike Price for 30th September Series. Long buildup was seen at strike prices 17800-18500.
- Maximum Put Open Interest (OI) was seen at strike price 17000 followed by 17500 strike prices for 30th September series. Short buildup was seen at strike prices 17500-18000.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 39000 Strike Price and Maximum Put Open Interest stands at 37000 Strike Price.
- As per Thursday's provisional data available on the NSE, FIIs bought shares worth Rs. 357.93 crores in the Indian Equity Market. DIIs too bought shares worth Rs. 1173.09 crores in the Indian Equity market.
- Long Buildup: DLF, GRASIM, HDFCBANK, MCDOWELL.
- Short Buildup: ICICIGI, BALKRISIND, ASTRAL.
- Short Covering: NATIONALUM, CADILAHC.
- Long Unwinding: ZEEL, DRREDDY, MUTHOOTFIN.
- **Stocks banned in F&O segment:** CANBK, ESCORTS, IBULHSGFIN, IDEA, IRCTC, PNB.
- New in Ban: CANBK.
- Out of Ban: SUNTV.

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

Nifty Spot	17822.95 (+1.57%)
Bank Nifty Spot	37771.70 (+2.24%)
VIX	16.6025 (+0.67%)
Premium	+19 vs +20
Nifty Future OI	1.23 crores (-2.85%)
Bank Nifty Future OI	17.25 lakhs (-14.53%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday		
BSE Cash Vol. (Rs. in Cr)	11822.6	6233.87		
NSE Cash Vol. (Rs. in Cr)	74,189.74	68,733.86		
NSE Derivative Vol. (Rs. in Cr)	1,24,74,331	60,87,668		

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	3,34,718	30,680
Stock Future Volumes	10,57,637	95,778
Index Option Volumes	12,94,17,611	1,19,38,609
Stock Option Volumes	43,77,888	4,09,265
Total	13,51,87,854	1,24,74,331

## Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
18500	35.61 (+268%)
18600	6.26 (+277%)
18700	8.79 (+446%)

Puts	in lakhs (% Change)
17700	28.86 (+153%)
17800	28.31 (+234%)
17900	2.72 (+236%)



# DAILY PIVOT TABLE

	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Tern
IIFTY	17823	17466	18179	17283	15240	UP	UP	UP
ANKNIFTY	37772	37016	38527	36705	34121	UP	DOWN	UP
IIFTYIT	36817 5616	36081 5504 0	37553 5728 0	35119 5645	27708 4535	UP DOWN	UP	UP DOWN
ARTIIND	918 219	900 212	936 225	920 212	763	UP DOWN	DOWN	UP
CC DANIENT	2351 1474	2304	2398 1504	2405	1961 1098	DOWN DOWN	DOWN DOWN	UP
DANIPORTS	755 3963	739 3884	770 4042	747 3847	676 3115	UP	UP	UP
MARAJABAT	736	722	751	716	823	UP	UP	DOWN
	420	411	428	424	323	DOWN	DOWN	UP
POLLOHOSP POLLOTYRE	5084 237	4983 230	5186 244	4871 219	3340 218	UP	UP	UP
SHOKLEY	129	125	133	124	120	DOWN	UP	DOWN
SIANPAINT	3321	3254	3387	3269	2770	UP	DOWN	UP
STRAL	2110	2068	2152	2077	1714	DOWN	UP	UP
	1104	1081	1126	1175	1077	DOWN	DOWN	DOWN
UROPHARMA XISBANK	733 812	719 796	748 828	734 788	904 718	UP	UP	UP
AJAJ-AUTO	3799	3723	3875	3746	3828	DOWN	DOWN	DOWN
AJAJFINSV	18504	18134	18874	16844	11495	UP	UP	UP
AJFINANCE ALKRISIND	7899 2649	7741 2596	8057 2702	7429 2437	5728 1961	UP	UP	UP
ANDHANBNK	289	280	297	283	329	UP	DOWN	DOWN
ANKBARODA	80	77	82	79	76	UP	DOWN	UP
ATAINDIA EL ERGEPAINT	1799 207 821	1763 201 805	1835 214 838	1767 196 821	1562 151 773	UP DOWN	DOWN	UP DOWN
HARATFORG	764	749	780	764	669 561	DOWN	DOWN DOWN UP	DOWN
HEL	57 368	55 357	59 379	55	53 402	UP		DOWN
PCL	420 4042	412 3962	428 4123	465	438 3607	DOWN	DOWN UP	DOWN
ADILAHC	567	556	579	555	536	DOWN	UP	DOWN
ANBK	161	156	166	158	148	UP	DOWN	UP
ANFINHOME	681	668	695	600	531	UP	UP	UP
	586	574	598	570	508	UP	DOWN	UP
IPLA	968	949	987	945	882	UP	UP	DOWN
OALINDIA	167	162	172	150	142	UP	UP	UP
OFORGE OLPAL	5653 1702	5540 1668	5766 1736	5262 1710	3527 1627	UP	UP UP	UP DOWN
OROMANDEL ABUR	806	790	822	802	809	DOWN	DOWN	DOWN
	648	635	661	634	556	UP	UP	UP
EEPAKNTR	2469	2420	2519	2342	1622	UP	UP	UP
IVISLAB	5212	5108	5316	5109	4126	UP	DOWN	UP
LF	4396	4308	4484	4205	3807	UP	UP	UP
	402	394	410	336	290	UP	UP	UP
RREDDY	4797	4701	4893	4815	4968	UP	DOWN	UP
SCORTS	1508	1478	1539	1401	1270	UP	UP	UP
ODREJCP	1058	1037	1079	1092	833	UP	DOWN	UP
ODREJPROP	2199	2155	2243	1623	1432	UP	UP	UP
RASIM	1607	1575	1639	1539	1337	UP	UP	UP
AL	1360	1333	1387	1373	1043	UP	DOWN	UP
AVELLS CLTECH	1438 1328 2817	1409 1302 2761	1467 1355 2874	1385 1218 2781	1085 996	UP UP	DOWN UP DOWN	UP UP
DFC	2817	2761	2874	2781	2569	UP	DOWN	UP
DFCAMC	3241	3176	3305	3170	2962	UP	UP	UP
DFCBANK	1570	1539	1601	1564	1485	UP	DOWN	UP
DFCBANK	1570	1539	1601	1564	1485	UP	DOWN	UP
DFCLIFE	725	710	739	730	689	UP	DOWN	UP
EROMOTOCO	2853	2796	2910	2798	3021	UP	DOWN	UP
INDALCO INDPETRO	483 280	474	493 288	461 270	354	DOWN	UP	UP
INDUNILVR	2782	2727	2838 731	2756	2397	UP	DOWN DOWN	UP
DEA	1577	1545	1608	1595	1490	UP	DOWN	UP
	11	10	11	8	10	UP	UP	UP
DFCFIRSTB	49	47	50	46	52	UP	UP	UP
	601	589	613	554	354	UP	UP	UP
GL DHOTEL	537	527	548	555	528	DOWN	DOWN	UP
	184	178	189	151	130	UP	UP	UP
NDIGO	2217	2172	2261	1970	1712	UP	UP	UP
NDUSINDBK	1169	1146	1193	1042	981	UP	UP	UP
NFY	1743	1708	1777	1705	1429	UP	UP	UP
RCTC	3694	3620	3768	3232	2004	UP	UP	
INDALSTEL	243	235	250	218	211	UP	UP	UP
	371	360	382	383	362	DOWN	DOWN	DOWN
SWSTEEL	677	664	691	682	572	DOWN	UP	DOWN
JBLFOOD	4181	4098	4265	4053	3128	UP	UP	UP
OTAKBANK	2024	1984	2064	1838	1819	UP	UP	UP
ICHSGFIN	441	432	450	411	426	UP	UP	UP
Г	1770	1734	1805	1684	1468	UP	UP	UP
UPIN	940	922	959	961	1069	DOWN	DOWN	DOWN
	758	743	774	759	789	DOWN	UP	UP
	174	169	179	165	167	DOWN	UP	DOWN
ARICO	567	555	578	554	463	UP	UP	UP
ARUTI	6847	6710	6984	6827	7194	DOWN	DOWN	DOWN
CDOWELL-N	829	813	846	742	612	UP	UP	UP
ETROPOLIS	3114	3051	3176	2950	2424	UP	DOWN	UP
	1105	1083	1127	1150	1133	DOWN	DOWN	DOWN
INDTREE OTHERSUMI	4554	4463	4645	3906 218	2308 210	UP	UP UP	UP DOWN
PHASIS AM-INDIA	3339 444	3272 435	3405 453	3016 427	1992 356	UP	UP	UP
ATIONALUM	91	88	94	92	66	DOWN	DOWN	UP
AUKRI	6837	6700	6974	6412	5046	UP	UP	UP
AVINFLUOR	3926 19839	3847 19442	4004 20236	3942 20078	3146 17772	DOWN UP	DOWN UP	UP UP
MDC	143	139	147	150	148	DOWN	UP	DOWN
FSS	4698	4604	4792	4746	3646	UP	DOWN	UP
AGEIND	33124 2780	32461 2724	33786 2835	32157 2609	29830 1967	UP	UP UP	UP UP
-C	138	134	142	132	122	UP	DOWN	UP
FIZER	5830	5713	5947	5900	5243	UP	DOWN	UP
IND	2435	2386	2484	2341	1966	UP	UP	UP
	3266	3201	3332	3349	2633	UP	DOWN	UP
NB	39	37	40	38	38	UP	DOWN	UP
DLYCAB	2427	2378	2475	2278	1585	UP	UP	UP
VR	1569	1538	1601	1389	1354	UP	UP	UP
AMCOCEM	972	952	991	1016	966	DOWN	DOWN	DOWN
ECLTD	187	181	192	173	212	UP	UP	UP
	155	151	160	153	143	UP	DOWN	DOWN
	2490	2440	2540	2358	2077	UP	UP	UP
	110	107	114	118	100	DOWN	DOWN	DOWN
BILIFE BIN	1218 450	1194 441	1243 459 30518	1196 433	978 377 27381	UP UP	UP DOWN	UP UP
HREECEM	29919 2163 10999	29321 2119 10779	30518 2206 11219	29550 2215 10315	27381 1908 6846	UP DOWN	DOWN DOWN	UP UP
RF	10999	10779	11219	10315	6846	UP	DOWN	UP
	770	754	785	777	661	UP	DOWN	UP
	529	518	539	492	507	UP	UP	DOWN
INT V INGENE	659 847	645 830	672 864	639 835	507 593 696	UP UP DOWN	DOWN UP	UP UP
ATACONSUM ATAMOTORS	851 322	834 312	868 331	865 299	686 292	UP	DOWN UP	UP
ATAPOWER	144	139	148	133	106	UP	UP	UP
ATASTEEL	1319	1292	1345	1401	994	DOWN	DOWN	DOWN
CS CHM	3869	3792	3947	3810	3215	UP	UP	UP
	1522	1491	1552	1451	1079	UP	UP	UP
TAN	2105	2063	2147	2004	1624	UP	UP	UP
DRNTPHARM	3101	3039	3163	3103	2773	UP	DOWN	UP
DRNTPOWER RENT	495	485	505	484	411	UP	UP	UP
	1007	986	1027	991	813	UP	UP	UP
/SMOTOR	540	529	550	537	572	DOWN	DOWN	DOWN
BL	1654	1621	1687	1558	1304	UP	UP	UP
LTRACEMCO	7620	7467 712	7772 741	7756 742	6573 665	UP DOWN	DOWN DOWN	UP DOWN
EDL	300	291	309	301	238	DOWN	DOWN	DOWN
OLTAS	1249	1224	1274	1141	995	UP	UP	UP
/IPRO	674	661	688	658	499	UP	UP	UP
EEL	318	309	328	213		UP	UP	UP
	-					-	-	-
	-		-		-	-	-	-
	-	-	-	-	-	-	-	-
	-							
	-	-	-	-	-	-	-	-
	-		- - -			- - -		- - - -

#### 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 Navigator ....Sailing global trend

The Dow Is Rising despite the FOMC's hawkish policy.

Instrument	LTP	<b>S1</b>	<b>S</b> 2	<b>R1</b>	<b>R2</b>	Bias	TRADING STRATEGY	
GOLD \$	1752	1723	1701	1789	1813	Negative	Key support at 1723 mark. Interweek Strategy: Establish SELL positions between 1781-1789 zone. Targets 1741/1701 mark with stop at 1821.	
SILVER (\$)	22.65	21.97	21.05	23.57	24.21	Negative	Key hurdles at 23.57. Interweek Strategy: Establish sell positions between 23.05-23.25 zone. Targets 22.47/21.97 with stop at 23.71.	
WTI CRUDE OIL (\$ )	73.3	69.25	65	72.05	75.05	Positive	Interweek Strategy: Establish buy positions at CMP. Targets 75.05/77.50. Stop at 69.05.	
EUR/USD	1.1745	1.1697	1.4598	1.1873	1.1929	Negative	Interweek Strategy: Establish sell positions between 1.1801-1.1811 zone. Targets 1.1697/1.1598 with stop at 1.1889.	
US Dollar Index	93.03	92.25	91.10	94.00	95.75	Positive	Interweek Strategy: Establish buy positions at CMP. Targets 94/94.50 with stop at 92.05.	
DOW JONES	34842	32795	31015	35513	36219	Positive	Stocks surge amid the Fed's patience on tapering and amid cautious optimism for a brokered solution to the Evergrande debt crisis. Interweek Strategy: Establish buy positions at CMP. Targets 35513/36219 mark with stop at 33911.	

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