

Friday 29th July, 2022

# Good Morning & Welcome to Friday's trading session at Dalal Street, dated 29th of July 2022.

#### This Friday morning, there is a good news and a bad news!

First, the bad news: The US GDP report confirms 'Technical Recession'

**Now, the good news:** The good news for Nifty bulls is that the markets across globe are seen shrugging off growth and recession concerns and most importantly, also have overcome the inflation worries.

Nifty's immediate targets at its 200-DMA at 17029 and then all eyes will be on 17500.

Our **call of the day** suggests it's likely to be another robust day of trading, and definitely a nice bullish follow-up day — especially for stocks like COFORGE, BALKRISHNA INDUSTRIES and DEEPAK NITRITE.

# Now, before we get into details, here is the preferred trade on Nifty and Bank Nifty:

**# Nifty (16930):** Buy at CMP. Strict stop at 16611. Targets 17029/17297. Aggressive targets at 17500.

**# Bank Nifty (37378):** Buy at CMP. Strict stop at 36611. Targets 38000/38765. Aggressive targets at 41289.

# Outlook for Friday: Nifty will aim to close above its 200 DMA at 17029 mark.

In early action, SGX Nifty is trading with green ink indicating a bullish day out for our stocks markets and that's in line with our call of the day which suggests to stay aggressively bullish as long as Nifty stays above 16611 mark.

Well, renewed optimism is despite the US GDP report confirming 'Technical Recession'.

The U.S. economy contracted by a much-worse-than-expected 0.9% over the three months ending in June, marking the second consecutive quarterly decline. The second quarter GDP indicated a -0.9% annualized contraction for the world's biggest economy, a much steeper decline than the 0.5% gain expected by forecasters.

Wall Street however bounced backed as investors took heart in signs of Federal Reserve Chairman Jerome Powell's statement that, "I do not think the U.S. is currently in a recession," following the central bank's second consecutive 75 basis point rate hike.

INDICES								
Nifty	16930	1.73%						
Bank Nifty	37378	1.62%						
Nifty Auto Index	12384	0.47%						
Nifty FMCG Index	42272	0.56%						
Nifty Infra Index	4825	0.41%						
Nifty IT Index	28663	2.81%						
Nifty Media Index	2050	1.38%						
Nifty Midcap Index	8069	0.80%						
Nifty Metal Index	5282	1.70%						
Nifty Pharma Index	12661	0.25%						
Nifty Reality Index	447	2.07%						
Nifty Smallcap Index	9018	0.85%						
Sensex	56858	1.87%						
SGX Nifty	16960	0.00%						

#### **Outlook for the Day**

Bullish day likely.

Nifty Outlook					
Intraday	Positive (16751-17100)				
Medium Term	Positive (14251-17501)				
Long Term	Positive (12500-19001)				

### **Key Levels to Watch**

 Nifty Support
 16749/16321

 Nifty Resistance
 17029/17557

Pivot Level

**Nifty** 16211



"It doesn't make sense that the U.S. would be in recession," Powell had emphasized

Benchmark 2-year Treasury note yields fell 10 basis points, to 2.866%, while 10-year notes are pegged at 2.671%, pegging the so-called inversion of the yield curve.

The U.S. Treasury yields slipped somewhat yesterday but are still flashing recession signal. The 2-year/10-year yield curve remained inverted at around 16 basis points, a key recession warning.

Meanwhile, the Rupee is at 79.62 away from it's an all-time low of 80.235. Well, INR has already depreciated by 5% this fiscal year amid FPI outflows.

## Meanwhile, the Q1 earning calendar will kick off with reports from the likes of:

Friday: ASHOKLEY, CHOLAMANDALAM INVESTMENT, CIPLA, DAAWAT, DLF, EXIDEIND, GESHIP, GMRINFRA, HDFC, IOC, JKPAPER, NILKAMAL, NTPC, PEL, STAR, SUNPHARMA, TORNTPHARM.

Saturday: BANKBARODA, DCBBANK, INDIANB, MCX.

#### **TOP SECTORS:**

# Bullish Sectors: BANK NIFTY, METALS, IT, PSU BANKS, INFRA, FMCG, REALITY

# Bearish Sectors: PHARMA.

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

- # BULLISH VIEW: ICICI BANK, COFORGE, BALKRISHNA INDUSTRIES, DEEPAK NITRITE, BANK OF BARODA, CANARA BANK, ULTRATECH, LARSEN, COROMANDEL INTERNATIONAL, CONCOR, ASHOK LEYLAND, TATA STEEL
- # **BEARISH VIEW:** BIOCON, GLENMARK, IGL, DIXION TECHNOLOGIES, TATA MOTORS, SYNGENE, IPCA LAB, LUPIN, INDIAMART.
- # Our **chart of the day** is bullish on COFORGE, BALKRISHNA INDUSTRIES and DEEPAK NITRITE with an interweek perspective.
- # **The 1 Stock to Buy Right Now:** Buy COFORGE (CMP 3846): Buy at CMP. Stop 3669. Targets 3927/4001. Aggressive targets at 4327. (Intermonth Strategy). Rationale: Momentum Play.

Technical Strategy						
ASHOK LEYLAND	146					
Action	BUY					
Target	169					
Support	139/121					
Resistance	157/175					
Holding Period	90-120 Days					

Incorporated in 1948, **Ashok Leyland (AL)** is the second-largest Commercial Vehicle (CV) manufacturer in India. The firm has a strong presence in the truck segment with a market share of 29% as of FY22 and now commands a market cap of Rs 41,083 Crore.

We remain bullish on Ashok Leyland amidst recent softening in metal prices, firms' new launches, gaining on market share (Avtar, Bada Dost, Partner) and most importantly, on expectation of improvement in core economic activities, higher influx of infra projects, especially, the Govt. reform action to support growth momentum, a 24% CAGR in volume growth over FY22-24E quite likely. Also, helping growth dynamics in near and in long term are reports of AL's robust capex plan in Electric vehicle under the UK Subsidiary 'Switch' and to use India as export hub. Also note, with covid pandemic almost behind, the overall CV, bus, CNG and tipper segments demand should shoot up from hereon.

On backdrop of price hike, Q4FY22 revenue grew by 25% YoY (58% QoQ) and 22% growth was seen in the M&HCV segment. The positive takeaway was that despite higher input cost, margins expanded by 120bps.

Technically, brace yourselves for a major breakout play from a probable classic 'flag pattern' breakout on the monthly charts. An impulse uptrend is seen forming on the daily time scale, with positive SAR series, with recent sequence of higher high/low intact on all time frames.

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 129 zone. The level of Rs 125-129 zone will act as a strong support zone and any corrective declines to these levels should be used as an opportunity to initiate aggressive long positions.

Look to buy at CMP, and on any corrective dips between 121-125 zone, targeting 167.50-171 zone and then aggressive bigger 12-15 months targets at 200 mark. Stop at 111.

#### WHAT TECHNICAL TELLS US ON NIFTY/SENSEX:

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



# **Nifty:** Technically speaking, on the downside, the line in the sand is at Nifty's support at 16611 mark. In case of Nifty 's major intraday support at 16611 mark collapses, the next pivot point could be found at psychological 16300 mark. The technicals will turn dramatically positive if Nifty scales above its 200 DMA 17029 mark. Above 17029, expect Niftty to scale towards 16557 mark.

# **Bank Nifty:** In yesterday's session, Bank Nifty was seen trading with positive bias amidst value buying and most importantly, ended the day on a positive note. Bank Nifty ended 1.62% higher as against Nifty's gains of 1.73%. Bank Nifty will face a major hurdles placed at 38000 mark. The biggest support for Bank Nifty seen at 36961 mark. We have a positive bias on Bank Nifty as long as 36201 support holds with aggressive inter-month targets at its all-time-high at 41830 mark.

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

- # India VIX, which measures the expected volatility in the market, has inched lower to 17.01 levels.
- # The **Nifty options data** for August series suggests Nifty is likely to be in a trading range of 16400-17400 zone. Maximum Call OI is at 17000 followed by 17500 strike price. So, the 17000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 16000 levels followed by 16500 levels. Call writing was seen at 17400 and then at 17200 strike price, while there was meaningful Put writing at 16900 and then at 17100 strike prices.
- # In yesterday's trade, Foreign institutional investors (FIIs) net bought shares worth Rs 1637.70 crore, whereas domestic institutional investors (DIIs) too net bought shares worth Rs 600.30 crore.
- # The Put-Call Open Interest Ratio is at 1.50 for Nifty.

#### **ECONOMIC CUES:**

The policy-setting FOMC raised policy rates by 75 basis points to 2.25-2.5%. as expected. That is roughly the level that is considered neutral, where interest rates neither stimulate nor restrict economic activity. the fourth consecutive rate hike, and pushing borrowing costs to the highest level since 2019,



Meanwhile, Chairman Jerome Powell says,

- 1) We want to get policy rate to 3% to 3.5% by end-2022.
- 2) Very hard to say with any confidence what the US economy will be like in 6-12 months.
- 3) He could not predict monetary policy range for next year and that next decisions will be data dependent

The International Monetary Fund (IMF) has cut its gross domestic product (GDP) growth forecast for India for the current financial year by 80 basis points to 7.4 percent. A similar downgrade has been made to the growth forecast for FY24, which now stands at 6.1% per percent as against 6.9% earlier.

"For India, the revision reflects mainly less favourable external conditions and more rapid policy tightening," the IMF said on July 26 in an update to its World Economic Outlook report.

Russia's invasion of Ukraine in late February disrupted supplies of crucial commodities, pushing up prices globally.

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

Overnight at Wall Street, the US stocks continued their gains, following its recent Fed-inspired surge after news that the U.S. economy shrank for a second quarter in a row.

A dovish Fed, alongside stronger-than-expected outlooks from Microsoft and Google, have stocks trading firmly higher into the Thursday close.

Tech stocks were well in green after they had their biggest one-day gain on Wednesday, in fact, in more than two years as Treasury bond yields slumped in the wake of the Fed's dovish rate decision.

The Fed delivered its second consecutive 75 basis point rate hike Wednesday afternoon, taking the benchmark Fed Funds rate to a range of between 2.25% and 2.5%, while acknowledging that some conditions in the broader economy had softened.

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

Upward and upward went Nifty — with absolutely no signs of hesitation!

- # Nifty (+288, 16930).
- # Sensex (+1041, 56858)

Dalal Street staged spectacular rebound, echoing global stock markets' optimism amidst oversold conditions. The positive takeaway was that the benchmark Nifty and many a momentum stocks shined all-throughout the day. The buying stampede simply continued.

The Positive Catalyst: The Fed's decision to hike rates by 75 bps gave Nifty bulls a signal to rise. The street is betting that rate hikes could slow down soon.



#### The key highlights of Thursday's trade:

- # Bajaj Finance jumped 10.62% after its consolidated net profit for the quarter ended June was at Rs 2,596.25 crore, its highest ever, up 158.99% from Rs 1,002.44 crore in the same quarter of the previous year.
- # Tata Motors' clearly disappointed as the stock was down 0.55% post Q1. Tata Motors' Q1 loss widens to Rs 5,007 cr amid chip woes, China lockdown.
- # Bank Nifty ends +1.62% higher.
- # Nifty's Major Gainers: BAJAJ FINANCE (+10.46%) BAJAJ FINSERV (+10.09%) TATASTEEL (+4.43%)
- # Nifty's Major Losers: SHREECEM (-3.06%) BHARTIARTL (-1.17%) ULTRACEMCO (-0.92%).
- # Adv-Dec 18 --- 31
- # Nifty PCR 1.50
- # BANK NIFTY PCR 1.11
- # INDIA VIX 17.01 (-6.16%)
- # Nifty MidCap (+0.80%, 8069)
- # NiftySmallC(+0.85%, 9018)
- # BANK Nifty (+1.62%, 37378)
- # Nifty IT (+2.81%, 28663)
- # USD/INR (-0.26%, 79.92)





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

**Coforge: A screaming buy Immediate targets seen at 4001.** 

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
BANK OF BARODA	117.15	113	105	121	133	Positive	Buy between 113-115 zone. Stop 103. Targets 121/125. Aggressive targets at 133. (Intermonth Strategy). Rationale: Momentum Play.
BALKRISHNA INDUSTRIES	2279	2201	2167	2375	2723	Positive	Buy at CMP. Stop 2193. Targets 2337.50/2375. Aggressive targets at 2723. (Intermonth Strategy). Rationale: Momentum Play.
COFORGE	3846	3677	3603	4001	4327	Positive	Buy at CMP. Stop 3669. Targets 3927/4001. Aggressive targets at 4327. (Intermonth Strategy). Rationale: Momentum Play.
DEEPAK NITRITE	1903	1791	1739	2001	2157	Positive	Buy at CMP. Stop 1771. Targets 2001/2059. Aggressive targets at 2157. (Intermonth Strategy). Rationale: Oversold zone.
TATA COMMUNICATION	1034	1005	949	1107	1157	Positive	Buy at CMP. Stop 977. Targets 1071/1107. Aggressive targets at 11157. (Interweek Strategy). Rationale: Momentum Play.

## **EQUITY DERIVATIVES**

Looking into the future from present.

#### **Derivatives Strategies**

**Future Call:** BUY JINDALSTEL AUGUST FUTURES at CMP 378. Targets at 393 and then at 409 zone. Stop: 365. Holding Period: Intraday. Analyst's Remark: Momentum Play. (JINDALSTEL AUGUST Futures CMP 378)

**Option Call:** SELL NIFTY 04th AUGUST PE Strike Price 17100 at CMP 238.90. Maximum Profit: ₹ 11,945/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16806. (NIFTY AUGUST Futures CMP 16953.95)

#### **Market Summary:**

- Nifty August Futures ended Thursday's session at a premium of +24.
- The 04th August expiry Put-Call Open Interest Ratio was at 1.37 for Nifty whereas it was 1.09 for Bank Nifty.
- The 04th August expiry Put-Call Volume Ratio was at 1.01 for the Nifty and 0.95 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 18000 Strike Price, followed by 17500 Strike Price for 04th August Series. Short Covering was seen at strike prices 16500-16700.
- Maximum Put Open Interest (OI) was seen at strike price 16000 followed by 16600 strike prices for 04th August series. Short Buildup was seen at strike prices 16000-17000.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 38000
   Strike Price and Maximum Put Open Interest stands at 36500
   Strike Price.
- As per Thursday's provisional data available on the NSE, FIIs bought shares worth Rs. 1637.69 crores in the Indian Equity Market. DIIs too bought shares worth Rs. 600.29 crores.
- Long Buildup: HINDALCO, ICICIBANK, DLF, JINDALSTEL.
- Short Buildup: BHARTIARTL, MCDOWELL-N, BIOCON.
- Short Covering: ZEEL, WIPRO, RELIANCE, HDFCLIFE.
- Long Unwinding: TATAPOWER, GRANULES, PETRONET, MCX.

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

Nifty Spot	169
Bank Nifty Spot	373
VIX	17
Premium	
Nifty Future OI	0.89
Bank Nifty Future OI	18.29

16929.60 (+1.73%)
37378.15 (+1.62%)
17.0125 (-6.16%)
+18 vs +18
0.89 crores (+50.81%)
18.29 lakhs (+47.13%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday		
BSE Cash Vol. (Rs. in Cr)	3356.23	2763.24		
NSE Cash Vol. (Rs. in Cr)	57,908.32	44,096.77		
NSE Derivative Vol. (Rs. in Cr)	2,30,08,990	1,06,69,183		

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	6,43,627	56,454
Stock Future Volumes	23,81,818	1,56,274
Index Option Volumes	25,28,22,959	2,25,43,436
Stock Option Volumes	36,59,778	2,52,826
Total	25,95,08,182	2,30,08,990

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

Calls	in lakhs (% Change)
17200	20.44 (+92%)
17300	18.74 (+294%)
17400	16.57 (+233%)

Puts	in lakhs (% Change)
16900	19.26 (+3831%)
17000	10.64 (+1465%)
17100	1.57 (+1327%)



# **DAILY PIVOT TABLE**

1979	Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
March   Marc	KNIFTY	37378 17280	36631 16934	38126 17626	35292 16297	36405 17186	UP UP	UP UP	UP UP UP
No.   1962   1967   1967   1967   1968   1969   1			5176	5388					DOWN UP
SCHEET   250   250   251   252   251	OTINDIA	19762	19367	20158	19502	18213	UP	DOWN	UP UP
99.9076   791   790   790   791   79	NIENT	2550	2499	2601	2390	1918	UP	UP	UP UP UP
Figure   150	UJACEM	371	360	382	369	365	UP	UP	UP UP
The common	OKLEY	146	141	150	146	131	UP	UP	UP UP
Marchell	RAL	1792	1756	1828	1739	2022	UP	UP	DOWN DOWN
MARCHAND   229	OPHARMA	544	533	555	543	636	DOWN	DOWN	DOWN UP
Managering   110	KRISIND	2279	2233	2324	2261	2210	UP	UP	UP UP DOWN
SECONDAP   197	KBARODA	117	114	121	108	101	UP	UP	UP UP
December   1962   1964   1965   196		617	605	630	586	696	UP	UP	UP DOWN
Section	RTIARTL	667	654	680	673	703	DOWN	UP	DOWN UP
MARY   1966	CON	307	298	316	323	350	DOWN	DOWN	DOWN DOWN
March   Marc	BK	226	219	233	211	216	UP	UP	UP UP
Proceedings	LAFIN	690	676	704	654	639	UP	UP	DOWN DOWN
Ministry   1960	ORGE	3846	3769	3923	3575	4552	UP	UP	DOWN UP
Temporary	SLAB	3850	3773	3927	3718	4317	UP	UP	DOWN UP
Science   1975		382	371	393	347	371	UP	UP	UP UP UP
EFFEMAN   107	HERMOT ORTS	3054 1722	2993 1688	3115 1757	2978 1624	2637 1702	UP UP	UP UP	UP UP
Ministry   1960	ERALBNK	107	104	111	101	94	UP	UP	UP UP DOWN
MARLES   200   291   290   390   397   390   390   397   390   397   390   3	INFRA	35	34	37	35	39	DOWN	UP	DOWN DOWN UP
March   Marc	NULES SIM	300 1551	291 1520	309 1582	294 1423	300 1612	UP UP	UP UP	UP UP
Carpor   996		2025	1984	2065	1801	1507	UP	UP	DOWN UP UP
DECOME   1946   1950   1950   1950   2215   UP   UP   UP   UP   UP   UP   UP   U	ГЕСН	946	927	965	939	1120	DOWN	UP	DOWN UP
MINISTREEN   1978   1978   1978   1979   1989   1	CBANK	1417	1389	1445	1375	1456	UP	UP	DOWN UP
NOME   1960   223	омотосо	2781	2725	2836	2812	2580	UP	DOWN	DOWN UP DOWN
DICHARD   1976   1976   1976   1977   1978   1976	OPETRO	233	226	240	234	281	UP	DOWN	DOWN UP
State	IBANK	815	798	831	762	747	UP	UP	UP UP
MINISTER   1921   1938   1971   1976   198   198   199   198   199   198   199   198   199   198   199   198   199   1	TEIKZIR	155	150	160	161	221	DOWN	DOWN	DOWN DOWN
MINISTRATES    1971		263	255	271	246	216	UP UP	UP	UP UP
CCCC   603   590   615   992   788   DOWN   UP   RC   303   294   313   294   247   UP   UP   UP   ROMESTEE   377   366   388   351   417   UP   UP   UP   MONESTEE   417   604   629   329   346   UP   UP   UP   UP   UP   UP   UP   U	JSINDBK	1018	997	1038	875	941	UP	UP	DOWN UP DOWN
SCHMENT   2486		603	590	615	592	768	DOWN	UP	DOWN UP
BURDOOD   988	MENT	2436	2387	2485	2259	2841	UP	UP	DOWN UP
ATPH	FOOD	565	554	577	564	626	UP	DOWN	DOWN UP UP
COLSETIN   383   371   394   358   373   UP   UP   T   1891   1765   1837   1809   1766   UP   UP   UP   UP   UP   UP   UP	FH	74	72	77	71	77	DOWN	UP	DOWN
TITE		383	371	394	358	373	UP	UP	UP UP
MATERIAL   1149	[N	4649	4556	4742	4177	5719	UP	UP	UP UP DOWN
ABRICO	1	1149 197	1126 191	1172	1140	907	UP	DOWN	UP UP
CHOWNELLAN   781	ICO	515	504	525	506	515	UP	DOWN	DOWN DOWN UP
INTERNATION   Company	OWELL-N	781	765	796	815	861	DOWN	DOWN	UP UP
Compression   128		748	733	763	776	833	DOWN	DOWN	DOWN DOWN
UITHOCTIFIN   1064   1043   11085   1033   1329   UP	HERSUMI	128	125	132	123	152	UP	UP	UP UP DOWN
AUKRI	HOOTFIN	1064	1043	1085	1033	1329	UP	UP	DOWN DOWN
TRC	KRI	4086	4004	4168	3934	4815	UP	UP	DOWN UP
EL 1839	С	150	146	155	147	140	UP	UP	DOWN DOWN UP
IIIID		1839 115	1802 111	1876 118	1733 110	2227 118	UP UP	UP UP	DOWN UP
DLYCAB    2272   2227   2317   2206   2398   DOWN   UP	D	3066	3004	3127	2867	2773	UP	UP	UP UP UP
AMCOCEM 720 706 734 665 829 UP UP UP BLBANK 92 89 95 87 140 UP UP UP UP ELANK 92 89 95 87 140 UP UP UP UP ELANK 92 89 95 87 140 UP UP UP ELANK 92 89 95 87 140 UP UP UP UP ELANK 92 89 95 87 140 UP UP UP UP ELANK 92 2408 2506 2435 2504 DOWN DOWN ALL 74 71 76 72 97 UP UP UP UP UP ELANK 94 141 141 141 141 141 141 141 141 141	/CAB	2272	2227	2317	2206	2398	DOWN	UP	DOWN UP
ELIANCE 2457 2408 2506 2435 2504 DOWN DOWN AIL 74 71 76 72 97 UP UP UP BECATOR 5029 911 948 851 874 UP UP UP BELIFE 1191 1168 1215 1143 1140 UP UP UP BELIFE 1191 1168 1215 1143 1140 UP UP UP DOWN BELIFE 1191 1168 1215 1143 1140 UP UP UP UP BELIFE 1191 1168 1215 1143 1140 UP	COCEM	720 92	706 89	734 95	665 87	829 140	UP UP	UP UP	UP DOWN
BICARD 929 911 948 851 874 UP UP UP BILIFE 1191 1168 1215 1143 1140 UP UP UP UP BILIFE 1191 1168 1215 1143 1140 UP	ANCE	2457	2408	2506	2435	2504	DOWN	DOWN	DOWN DOWN
TEMENS   2683   2630   2737   2646   2366   UP   DOWN   RE   2421   2372   2469   2246   2341   UP   UP   UP   UP   UP   UP   UP   U	CARD IFE	929 1191	911 1168	948 1215	851 1143	874 1140	UP UP	UP UP	UP UP
RTRANSFIN 1461 1432 1490 1351 1265 UP UP UP UP UNP UNP UNP UNP UNP UNP UNP		2683	2630	2737	2646	2366	UP	DOWN	UP UP
UNITY		1461	1432	1490	1351	1265	UP	UP	UP UP UP
ATAMOTORS 442 433 451 435 457 UP DOWN ATAPOWER 218 212 225 221 231 DOWN DOWN ATASTEEL 100 97 103 91 116 UP UP CS 3261 3195 3326 3165 3533 UP UP CCHM 1038 1017 1059 1010 1386 UP UP CTHA 1503 1473 1533 1479 1437 UP UP CONNTPHARM 1503 1473 1533 1479 1437 UP UP CONNTPOWER 503 493 513 491 509 UP UP CS MOTOR 871 853 888 856 680 UP DOWN BL 1618 1586 1651 1618 1554 UP DOWN CTRACEMCO 6471 6342 6601 5988 6740 UP UP CDL 246 238 253 234 333 UP UP CDL 246 238 253 234 333 UP CDL 246 238 253 234 333 UP CDL 246 238 253 234 333 UP CDL 246 246 248 241 255 227 277 UP CDL 248 248 241 248 241 248 241 248 241 248 248 241 248 248 241 248 248	TV ACHEM	474 890	465 872	483 908	433 845	485 924	UP UP	UP UP	UP DOWN
ATASTEEL 100 97 103 91 116 UP UP CS 3261 3195 3326 3165 3533 UP UP UP CS 3261 3195 3326 3165 3533 UP UP UP CTAN 1038 1017 1059 1010 1386 UP UP UP CTAN 2335 2288 2381 2164 2365 UP UP UP CONTRIVIARM 1503 1473 1533 1479 1437 UP UP UP CONTRIVIARM 1503 493 513 491 509 UP UP UP CONTRIVIARM 871 853 888 856 680 UP DOWN DOWN BL 1618 1586 1651 1618 1554 UP DOWN DOWN DL 1618 1586 1651 1618 1554 UP DOWN DOWN DL 1618 1586 1651 1618 1554 UP DOWN DOWN DL 1618 1586 1651 1618 1554 UP DOWN DOWN DL 1618 1586 1651 1618 1554 UP DOWN DOWN DL 1618 1586 1651 1618 1554 UP DOWN DL 1618 1586 1651 1618 1554 UP DOWN DL 1618 1586 1651 1618 1554 UP DOWN DL 1618 1554 UP UP UP UP DOWN DL 1618 1618 1618 1618 1618 1618 1618 161	AMOTORS	442	433	451	435	457	UP	DOWN	UP UP DOWN
ECHM 1038 1017 1059 1010 1386 UP UP UP  ITAN 2335 2288 2381 2164 2365 UP UP  ORNTPHARM 1503 1473 1533 1479 1437 UP UP  ORNTPOWER 503 493 513 491 509 UP UP  VSMOTOR 871 853 888 856 680 UP DOWN  BL 1618 1586 1651 1618 1554 UP DOWN  LTRACEMCO 6471 6342 6601 5988 6740 UP UP  PL 728 713 742 686 747 UP UP  EDL 246 238 253 234 333 UP DOWN  OLTAS 971 951 990 985 1160 UP DOWN  /HIRLPOOL 1781 1745 1817 1667 1779 UP UP  IP	ASTEEL	100	97	103	91	116	UP	UP	UP DOWN
ORNTPOWER         503         493         513         491         509         UP         UP           VSMOTOR         871         853         888         856         680         UP         DOWN           BL         1618         1586         1651         1618         1554         UP         DOWN           LTRACEMCO         6471         6342         6601         5988         6740         UP         UP           PL         728         713         742         686         747         UP         UP           EDL         246         238         253         234         333         UP         DOWN           OLTAS         971         951         990         985         1160         UP         DOWN           /HIRLPOOL         1781         1745         1817         1667         1779         UP         UP           /IPRO         416         408         424         411         564         DOWN         UP           EEL         248         241         255         227         277         UP         UP           -         -         -         -         -         -         -	-IM	1038 2335	1017 2288	1059 2381	1010 2164	1386 2365	UP UP	UP UP	DOWN UP
BL 1618 1586 1651 1618 1554 UP DOWN  LTRACEMCO 6471 6342 6601 5988 6740 UP UP  PL 728 713 742 686 747 UP UP  EDL 246 238 253 234 333 UP DOWN  OLTAS 971 951 990 985 1160 UP DOWN  /HIRLPOOL 1781 1745 1817 1667 1779 UP UP  /IPRO 416 408 424 411 564 DOWN UP  EEL 248 241 255 227 277 UP UP	NTPOWER	503	493	513	491	509	UP	UP	UP UP UP
PL 728 713 742 686 747 UP UP EDL 246 238 253 234 333 UP DOWN OLTAS 971 951 990 985 1160 UP DOWN /HIRLPOOL 1781 1745 1817 1667 1779 UP UP /IPRO 416 408 424 411 564 DOWN UP EEL 248 241 255 227 277 UP UP		1618	1586	1651	1618	1554	UP	DOWN	UP UP UP
VHIRLPOOL         1781         1745         1817         1667         1779         UP         UP           VIPRO         416         408         424         411         564         DOWN         UP           EEL         248         241         255         227         277         UP         UP           -         -         -         -         -         -         -         -           -         -         -         -         -         -         -         -           -         -         -         -         -         -         -         -         -           -         -         -         -         -         -         -         -         -	L	728 246	713 238	742 253	686 234	747 333	UP UP	UP DOWN	DOWN UP
EEL         248         241         255         227         277         UP         UP           -	RLPOOL	1781	1745	1817	1667	1779	UP	UP	DOWN UP DOWN
		248	241	255	227	277	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.

as Stop loss and the first target would be S1.





# The Navigator

## ...Sailing global trend

## Dow Jones likely to aim 33000 mark

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1749	1721	1697	1767	1781	Positive	Oversold conditions likely to propel Gold prices up. Interweek Strategy: Buy at CMP. Targets 1767/1781 mark with stop at 1721.
SILVER (\$)	19.92	18.35	17.00	20.45	22.00	Positive	Silver prices likely to witness further bounce. Interweek Strategy: Buy at CMP. Targets 20.45/22 mark with stop at 18.35.
WTI CRUDE OIL (\$ )	96.91	92	87	101	106	Neutral	Crude Oil likely to move lower amidst profit booking. Interweek strategy: Establish buy positions only above 99. Targets 102/107/109 zone. Stop at 94.
EUR/USD	1.0164	0.0975	0.0650	1.0361	1.0451	Negative	Interweek Strategy: Establish Sell positions at CMP. Targets 0.0975/0.0650 with stop at 1.0271.
US Dollar Index	106.35	105.45	101.00	111.00	115.00	Positive	Interweek Strategy: Buy at CMP. Targets 111/115 with stop at 105.75.
DOW JONES	32551	32001	31475	33001	33751	Positive	Interweek Strategy: Establish long positions at CMP. Targets 32001/32561 mark with stop at 31451.

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## **Suresh Rathi Group**

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

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