

Tuesday 02nd August, 2022

Good Morning & Welcome to Tuesday's trading session at Dalal Street, dated 2nd August 2022.

As we start a new trading day, there is a bright possibility that Dalal Street could grind higher as keeping optimism alive will be:

- 1) Overnight, the U.S Treasury yields fall to start August on signs that inflation may be cooling.
- 2) The July Gross Goods and Services Tax (GST) rose 28% to Rs 1.49 lakh crore on an annual basis in July. This is the sixth time that the monthly GST collection crossed the Rs 1.40-lakh-crore mark since the inception of GST and fifth month at a stretch since March 2022.

Last month, FM Nirmala Sitharaman's had stated, "Rs 1.40 lakh crore seems to be the rough bottom line. We're not going below that.,"

Honestly speaking, August 2022 is a month to look forward for more positive catalysts like:

- 1. Hopes of normal monsoon.
- 2. Goods and services tax (GST) collections on the rise since October 2020.
- 3. The sentiments are likely to be buoyed by better-than-expected Q1 earnings from India Inc.
- 4. Easing China Covid curbs.
- 5. Hopefully, a less hawkish Federal Reserve likely.

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

Nifty (17340): Buy between 17200-17250 zone. Strict stop at 16747. Targets 17557. Aggressive targets at 18000-18100 zone.

Bank Nifty (37903): Buy at CMP. Strict stop at 36501. Targets 38250/38765. Aggressive targets at 41289.

Outlook for Tuesday: Nifty will aim to inch towards 17500 mark.

The renewed optimism is on backdrop of street betting that rate hikes could slow down soon. Investors are in jubilant mood and taking heart from last week's signs that the Federal Reserve will slow down the pace of monetary tightening.

So, judging by Nifty's last week's spectacular positive close, the simple strategy on the benchmark Nifty is to establish long positions and remain a buyer as long as Nifty trades above its biggest interweek support at 16971 mark.

INDICES							
Nifty	17340	1.06%					
Bank Nifty	37903	1.10%					
Nifty Auto Index	12954	3.27%					
Nifty FMCG Index	42527	0.09%					
Nifty Infra Index	4979	1.81%					
Nifty IT Index	29220	0.23% 2.30% 1.59% 1.68%					
Nifty Media Index	2127						
Nifty Midcap Index	8301						
Nifty Metal Index	5578						
Nifty Pharma Index	12767	-0.08%					
Nifty Reality Index	453	0.38%					
Nifty Smallcap Index	9337	1.80%					
Sensex	58116	0.95% 0.24%					
SGX Nifty	17422						

Outlook for the Day

Bullish day likely.

Nifty Outlook					
Positive (17200-17550)					
Positive (15251-18100)					
Positive (12500-19001)					

Key Levels to Watch

 Nifty Support
 17101/16871

 Nifty Resistance
 17557/18157

Pivot Level

Nifty 16211



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 SRF, BALRAMPUR CHINNI, AARTI INDUSTRIES, COAL INDIA, BALKRISHNA INDUSTRIES and CHAMBAL FERTILISER.

Well, renewed optimism is following strong global cues and most importantly, amidst return of foreign investors in Friday's trade with a figure of Rs 1046 crores. In yesterday's trade too, FIIs bought shares worth Rs. 2321 crores.

Meanwhile, this wee is shaping up to be another crucial one for Dalal Street as the spotlight will be on the RBI's MPC meeting outcome to be wired on August 5th.

After Fed rate hike decision last week, all eyes will be on RBI MPC's interest rate decision.

The street expects the RBI to hike repo rates by another 50 basis points to 5.4% from the current 4.9%.

The Monetary Policy Committee has increased the key interest rates by 90 basis points in two tranches since May to take it to 4.90% from historic low of 4%, as it strives to rein in inflation that has in recent months consistently remained above the central bank's comfort 4-6% band.

This could make the markets turn volatile.

Investors will spy with one big eye on how stock markets reacts to the RBI's policy outcome.

Now, other than RBI policy outcome the next big catalyst for the week is the Friday's US jobs report. The forecast for Friday's nonfarm payrolls print is 250k in July versus 372k in June.

Bottom-line: Benchmarks likely to continue with their up-move. Nifty likely to aim psychological 17500 mark.

Overnight, the U.S Treasury yields fall to start August on signs that inflation may be cooling.

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

Benchmark 2-year Treasury note yields fell to 2.909%, while 10-year notes are pegged at 2.61%, pegging the so-called inversion of the yield curve.

Meanwhile, the Rupee is at 79.01 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:

Tuesday: BANKINDIA, BOSCHLTD, DEEPAKNTR, GODREJPROP, INDUSTOWER, JKIL, SIEMENS, VOLTAS.

Technical Strategy					
ASHOK LEYLAND	154				
Action	BUY				
Target	171				
Support	139/121				
Resistance	171/189				
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 119-125 zone, targeting 167.50-171 zone and then aggressive bigger 12-15 months targets at 200 mark. Stop at 107.



Wednesday: ABCAPITAL, ADANIPOWER, BSOFT, GODREJCP, GUJGAS, IDEA, PIIND, TATACOFFEE.

Thursday: ADANIENT, APLLTD, BALKRISIND, BEML, BERGEPAINT, BHEL, BRITANNIA, CONCOR, DALBHARAT, GAIL, HCC, LICHSGFIN, MANAPPURAM, REC, UJJIVAN.

Friday: FORTIS, IRB, M&M, NMDC, PETRONET, PFIZER, TITAN.

Saturday: AMARARAJBAT, IOB, MARICO, SBIN.

TOP SECTORS:

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

Bearish Sectors: PHARMA.

STOCKS IN FOCUS:

- # BULLISH VIEW: AARTI INDUSTRIES, BALRAMPUR CHINNI, CHAMBAL FERTILISER, COAL INDIA, BALKRISHNA INDUSTRIES, ICICI BANK, ULTRATECH CEMENT, CONCOR, HDFC BANK, TATA STEEL, MARUTI, M&M, BANK OF BARODA, CANARA BANK, COROMANDEL INTERNATIONAL, GRASIM.
- # BEARISH VIEW: BIOCON, IGL, BANDHAN BANK, SYNGINE, GLENMARK, IGL, DIXION TECHNOLOGIES, IPCA LAB, LUPIN, INDIAMART.
- # Our **chart of the day** is bullish on SRF, BALRAMPUR CHINNI, AARTI INDUSTRIES, COAL INDIA, BALKRISHNA INDUSTRIES and CHAMBAL FERTILISER with an interweek perspective.
- # The 1 Stock to Buy Right Now: BALRAMPUR CHINNI (CMP 393):

Balrampur Chini is one of the largest integrated sugar manufacturing companies in India — in a largest sugar consuming country. Rise in supply for ethanol manufacturing is likely to drive growth for Balrampur Chini as the government has increased focus on promoting ethanol blending with petrol.

Technically, brace yourselves for an oversold conditions play on the daily time frames. Add to that a bullish divergence and a rising stochastic signal (on daily charts) with recent increase in volumes signaling a larger rebound. The stock is also piercing its 200 days Exponential Moving Average at 395 zone.

Preferred trade with interweek/intermonth perspective: Simply buy at CMP, and on dips between 365-375 zone, targeting 421/450 mark and then aggressive targets at psychological 500 mark. Stop below 343. Holding Period: 3-5 Months.

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 16971 mark. In case of Nifty 's major intraday support at 16971 mark collapses, the next pivot point could be found at psychological 16500 mark. The technicals will turn dramatically positive if Nifty continues to stay above its 200 DMA 17021 mark. All bullish eyes on Nifty 's psychological 17500 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 1.10% higher mirroring Nifty gains of 1.28%. Bank Nifty will face a major hurdles placed at 38765 mark. The biggest support for Bank Nifty seen at 36900 mark. We have a positive bias on Bank Nifty as long as 36900 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 to 17.48 levels.
- # The Nifty options data for August series suggests Nifty is likely to be in a trading range of 16500-18000 zone. Maximum Call OI is at 18000 followed by 17500 strike price. So, the 17500 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 16500 levels followed by 16000 levels. Call writing was seen at 18000 and then at 18500 strike price, while there was meaningful Put writing at 17000 and then at 17300 strike prices.
- # In yesterday's trade, Foreign institutional investors (FIIs) net bought shares worth Rs 2321 crore, whereas domestic institutional investors (DIIs) net sold shares worth Rs 822 crore.
- # The Put-Call Open Interest Ratio is at 1.49 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:

In overnight trade at Wall Street, U.S. stocks were mixed on the first trading day of August after Wall Street finished its best month since 2020 amid ongoing uncertainty about the direction of the economy and whether earnings will continue to beat expectations amid still-rampant inflation and rising interest rates















In the US too, investors found reason to cheer despite Federal Reserve Chairman Jerome Powell said that another 75-basis-point move in September was quite possible -- the decision would depend on forthcoming economic data. Powell asserted the Fed would bring stubbornly high inflation down and that the economy would need to see below-trend growth, traders saw prospects for the Fed to slow the pace of rate increases and no reason to budge their expectations for the federal funds rate to ultimately top out somewhere south of 3.5%.

In the week gone by on a weekly basis, Dow Jones ended 2.96% higher at 32845 while the S&P 500 ended up 4.26% at 4130. Nasdaq was star out performer, ending 4.71% higher at 12391, thus outperforming the Dow & S&P for the week ended.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty clings more decent gains.

- # Nifty (+182, 17340).
- # Sensex (+545, 58116)

The wind is clearly blowing in the bulls' sails as Nifty & Bank Nifty closed decisively higher in today's trade. The positive takeaway was that the benchmark Nifty and many a momentum stocks shined all-throughout the day as risk flows dominated the trading theme. The buying stampede simply continued.

The positive catalyst: On the back of economic recovery, GST collections rose 28% to Rs 1.49 lakh crore on an annual basis in July.

The key highlights of Monday's trade:

- Bank Nifty ended 1.10% higher mirroring Nifty gains of 1.28%.
- Auto Index jumped 3% as Tata Motors and M&M were on top gear, up 6.5% each.
- Nifty's Major Gainers: TATA MOTORS (+6.77%) M&M (+6.02%) ADANI PORTS (+4.88%)
- Nifty's Major Losers: SUN PHARMA (-2.86%) HDFC LIFE (-1.89%) HUL (-1.53%).
- Adv-Dec 38 ---- 11
- Nifty PCR 1.49
- BANK NIFTY PCR 1.10
- INDIA VIX 17.48 (+5.65%)
- Nifty MidCap (+1.53%, 8296)
- # NiftySmallC (+1.72%, 9329)
- # BANK Nifty (+1.10%, 37903)
- # Nifty IT (+0.26%, 29228)
- # USD/INR (-0.42%, 79.00)





TOP PICKS (F & O)

It's like having investment binoculars!

SRF shall eye its all-time-high at 2773 with an an inter-month perspective. Immediate targets at 2505.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
AARTI INDUSTRIES	802	781	757	837	901	Positive	Buy at CMP. Stop 773. Targets 837/859. Aggressive targets at 901. (Intermonth Strategy). Rationale: Momentum Play.
BALRAMPUR CHINNI	393	372	359	409	433	Positive	Buy at CMP. Stop 369. Targets 409/419. Aggressive targets at 433. (Interweek Strategy). Rationale: Momentum Play.
CHAMBAL FERTILISER	336	325	309	351	369	Positive	Buy between 329-333 zone. Stop 319. Targets 3457/351. Aggressive targets at 369. (Interweek Strategy). Rationale: Momentum Play.
SRF	2454	2401	2289	2505	2781	Positive	Buy at CMP. Stop 2371. Targets 2505/2621. Aggressive targets at 2781. (Intermonth Strategy). Rationale: Breakout Play.
TATA COMMUNICATION	1049	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.

Tuesday 02nd August, 2022

Derivatives Strategies

Future Call: BUY SBICARD AUGUST FUTURES at CMP 949. Targets at 965 and then at 1001 zone. Stop: 925. Holding Period: Intraday. Analyst's Remark: Momentum Play. (SBICARD AUGUST Futures CMP 949)

Option Call: SELL NIFTY 04th AUGUST CE Strike Price 17300 at CMP 121.20. Maximum Profit: ₹ 6,060/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17501. (NIFTY AUGUST Futures CMP 17370.50)

Market Summary:

- Nifty August Futures ended Monday's session at a premium of +31 vs premium of +49.
- The 04th August expiry Put-Call Open Interest Ratio was at 1.47 for Nifty whereas it was 1.3 for Bank Nifty.
- The 04th August expiry Put-Call Volume Ratio was at 0.94 for the Nifty and 0.95 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 17500 Strike Price, followed by 17600 Strike Price for 04th August Series. Short Covering was seen at strike prices 16600-17100.
- Maximum Put Open Interest (OI) was seen at strike price 17200 followed by 17000 strike prices for 04th August series. Short Buildup was seen at strike prices 17000-17300.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 38000 Strike Price and Maximum Put Open Interest stands at 37500 Strike Price.
- As per Monday's provisional data available on the NSE, FIIs bought shares worth Rs. 2320.61 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 822.23 crores.
- Long Buildup: ITC, SBIN, CHAMBALFERT, TATAMOTORS.
- Short Buildup: VOLTAS, MCX, DIVISLABS.
- Short Covering: RELIANCE, GUJGASLTD, RAIN, SBICARD.
- Long Unwinding: NAUKRI, PEL, HUL.
- Stocks banned in F&O segment: NIL

New in Ban: NTL

• Out of Ban: NIL

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

Nifty Spot	17340.05 (+1.06%)
Bank Nifty Spot	37903.20 (+1.10%)
VIX	17.485 (+5.65%)
Premium	+31 vs +49
Nifty Future OI	1.06 crores (+9.18%)
Bank Nifty Future OI	22.3 lakhs (+12.98%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	13591.08	3952.33
NSE Cash Vol. (Rs. in Cr)	58,619.30	62,590.43
NSE Derivative Vol. (Rs. in Cr)	73,29,022	70,42,513

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	3,07,441	27,626
Stock Future Volumes	9,14,580	63,912
Index Option Volumes	7,74,95,669	69,94,800
Stock Option Volumes	33,21,152	2,42,684
Total	8,20,38,842	73,29,022

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
17000	15.25 (-29%)
17100	16.01 (-54%)
17200	25.16 (-29%)

Puts	in lakhs (% Change)
17200	84.56 (+469%)
17300	42.49 (+818%)
17400	11.74 (+404%)



DAILY PIVOT TABLE

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
IIFTY SANKNIFTY INNIFTY IIFTYIT	17340 37903 17584	16993 37145 17233 28636	17687 38661 17936	16375 35694 16484	17022 36398 17176	UP UP UP UP	UP UP UP UP	UP UP UP
IFTYMETAL	29220 5578	5467 0	29804 5690 0	27825 4998	33312 5641	UP	UP	UP
ARTIIND	802	786	818	740	892	UP	UP	UP
BBOTINDIA	20543	20132	20954	19631	18197	UP	UP	UP
CC	2227	2182	2271	2178	2215	UP	UP	UP
DANIENT	2660	2607	2713	2428	1929	UP	UP	UP
DANIPORTS	801	785	817	736	743	UP	UP	UP
MBUJACEM POLLOHOSP POLLOTYRE	375	364	387	370	365	UP	UP	UP
	4288	4202	4374	4017	4463	UP	UP	UP
	222	215	229	208	208	UP	UP	UP
SHOKLEY	154	150	159	146	131	UP	UP	UP
SIANPAINT	3325	3258	3391	3018	3090	UP	UP	UP
STRAL TUL UROPHARMA	1886	1848	1924	1758	2018	UP	UP	UP
	9143	8960	9326	8434	8993	UP	UP	UP
	558	547	569	547	634	DOWN	UP	DOWN
XISBANK	731	716	745	692	718	UP	UP	UP
AJFINANCE	7261	7116	7406	6165	6764	UP	UP	UP
ALKRISIND	2381	2333	2429	2279	2207	UP	UP	UP
ANDHANBNK	282	274	291	278	299	DOWN	DOWN	DOWN
ANKBARODA	116	113	120	110	101	UP	UP	UP
ATAINDIA EL ERGEPAINT	1981 284	1941 276	2020 293	1821 252	1893 221	UP UP	UP UP	UP UP
HARATFORG HARTIARTL	629 750 694	616 735 681	765 708	591 679 673	706 703	UP UP UP	UP UP UP	DOWN UP DOWN
HEL	55	53	57	50	56	UP	UP	DOWN DOWN
IOCON	309	300	318	322	349	DOWN	DOWN	
PCL	334	324	344	319	366	UP	UP	
ADILAHC ANBK	350 225	340 218	361 232	359 359 215	401 216	DOWN UP	DOWN UP	UP UP
ANFINHOME	608	595	620	510	570	UP	UP	UP
HOLAFIN	734	719	749	662	640	UP	UP	UP
IPLA	1005	984	1025	958	947	UP	UP	DOWN
OFORGE	3944	3865	4023	3617	4538	UP	UP	UP
OROMANDEL	1046	1025	1067	1002	842	UP	UP	UP
ELTACORP	206	199	212	182	255	UP	UP	UP
IVISLAB	3795	3719	3871	3735	4304	UP	UP	UP
IXON	3748	3673	3823	3741	4457	DOWN	DOWN	UP
LF	384	373	396	354	370	UP	UP	UP
RREDDY	4110	4028	4193	4376	4392	DOWN	DOWN	UP
ICHERMOT	3088	3027	3150	3006	2639	UP	UP	UP
SCORTS	1723	1689	1758	1650	1704	UP	UP	UP
XIDEIND	158	153	163	150	159	UP	UP	UP
EDERALBNK	107	104	110	102	95	UP	UP	UP
LENMARK	381	369	392	382	455	DOWN	DOWN	DOWN
MRINFRA ODREJPROP RANULES	36	35	37	35	39	UP	UP	DOWN
	1512	1482	1542	1369	1681	UP	UP	UP
	304	295	313	297	299	UP	UP	UP
RASIM	1568	1537	1600	1446	1612	UP	UP	UP
SPL	238	231	245	230	277	UP	UP	DOWN
AL	2029	1989	2070	1827	1514	UP	UP	UP
AVELLS	1288	1262	1314	1226	1248	UP	UP	UP
CLTECH	952	933	971	937	1117	DOWN	UP	DOWN
DFC	2384	2336	2431	2255	2458	UP	UP	UP
DFCAMC	2000	1960	2040	1915	2206	UP	UP	UP
DFCBANK DFCLIFE EROMOTOCO	1446 546 2841	1417 535 2784	1475 557 2898	1383 541 2820	1454 602 2579	UP DOWN UP	UP UP UP	DOWN UP
INDALCO	424	416	432	369	468	UP	UP	UP
INDPETRO	241	234	249	236	280	UP	UP	DOWN
INDUNILVR	2593	2541	2645	2539	2294	UP	DOWN	UP
BULHSGFIN	117	114	121	99	172	UP	UP	UP
CICIBANK	823	807	840	773	748	UP	UP	UP
DFCFIRSTB EX	42 167 359	40 162 348	43 172	35 161 364	42 220	UP UP	UP UP	DOWN
GL NDHOTEL NDIACEM	270 194	262 188	370 279 200	250 177	410 217 196	DOWN UP UP	DOWN UP UP	DOWN UP UP
NDIGO	1891	1854	1929	1759	1910	UP	UP	UP
NDUSINDBK	1040	1019	1061	898	940	UP	UP	UP
NFY	1551	1520	1582	1488	1676	UP	UP	DOWN
RCTC	642	629 298	655 317	598 297	765 247	UP UP	UP UP	DOWN UP
INDALSTEL KCEMENT SWSTEEL	391	379	403	357	417	UP	UP	UP
	2539	2488	2590	2297	2832	UP	UP	UP
	639	626	652	586	646	UP	UP	UP
UBLFOOD	560	548	571	567	623	UP	DOWN	UP
OTAKBANK	1856	1819	1893	1773	1846	UP	UP	UP
&TFH ALPATHLAB AURUSLABS	76	74	79	72	77	UP	UP	DOWN
	2309	2263	2355	2124	2830	UP	UP	UP
	526	515	536	502	533	UP	UP	UP
ICHSGFIN	384	373	396	363	373	UP	UP	UP
	1815	1778	1851	1704	1767	UP	UP	UP
TI	4769	4674	4864	4250	5708	UP	DOWN UP	UP
UPIN	641	628	654	639	782	UP		DOWN
I&M	1238	1213	1263	1150	910	UP		UP
I&MFIN	190	184	195	198	170	DOWN	DOWN	UP
IANAPPURAM	104	101	107	93	135	UP	UP	UP
IARICO	523	513	534	510	514	UP	DOWN	DOWN
IARUTI	9003	8823	9183	8634	7859	UP	UP	UP
ICDOWELL-N	794	778	809	816	860	DOWN	DOWN	UP
ICX	1323	1296	1349	1355	1476	DOWN	DOWN	DOWN DOWN
IETROPOLIS	1583	1551	1615	1481	2334	UP	UP	
IGL	782	766	797	776	830	DOWN	UP	
INDTREE	3430	3362	3499	3028	3879	UP	UP	UP
OTHERSUMI	131	127	135	124	152	UP	DOWN	UP
IPHASIS	2306	2260	2352	2213	2915	DOWN	DOWN	DOWN
IUTHOOTFIN	1113	1091	1136	1041	1325	UP	UP	UP
AM-INDIA	281	273	289	283	333	UP	DOWN	DOWN
ATIONALUM	79	76	82	74	101	UP	UP	DOWN
AUKRI	4341	4254	4428	3991	4792	UP	UP	UP
MDC	108	104	111	106	138	DOWN	UP	DOWN
TPC	157	152	161	148	140	UP	UP	UP
BEROIRLTY	934	916	953	854	883	UP	UP	UP
EL	1750	1715	1785	1742	2217	UP	DOWN	DOWN
FC	117	114	121	111	118	UP	UP	UP
IDILITIND	2496	2446	2546	2308	2355	UP	UP	UP
IIND	3084	3022	3145	2917	2771	UP	UP	UP
NB	33	32	35	31	36	UP	UP	UP
OLYCAB	2342	2295	2389	2219	2396	UP	UP	DOWN
VR	2156	2113	2199	1940	1685	UP	UP	UP
AMCOCEM	752	737	767	675	827	UP	UP	UP
BLBANK	96	93	100	88	139	UP	UP	DOWN
ECLTD	133	129	137	127	130	UP	UP	UP
ELIANCE	2575	2523	2626	2439	2502	UP	UP	DOWN
AIL	78	75	80	73	96	UP	UP	DOWN
BICARD	944	925	963	867	872	UP	UP	UP
BILIFE	1313	1287	1340	1164	1141	UP	UP	UP
BIN	534	523	544	500	489	UP	UP	UP
IEMENS RF	2759 2454 1375	2704 2404 1347	2814 2503 1402	2677 2269	2371 2341	UP UP UP	DOWN UP DOWN	UP UP UP
RTRANSFIN UNPHARMA UNTV	919 473	900 463	937 482	1361 871 438	1265 849 484	UP UP	UP UP	UP UP
ATACHEM	944	925	963	857	924	UP	UP	UP
ATACONSUM	811	795	827	781	759	UP	UP	UP
ATAMOTORS	479	470	489	440	457	UP	UP	UP
ATAPOWER	230	223	237	223	231	DOWN	UP	DOWN
ATASTEEL	108	105	111	93	116	UP	UP	UP
CS	3299	3233	3365	3166	3529	UP	UP	DOWN
ECHM	1050	1029	1071	1014	1383	UP	UP	DOWN
ITAN	2376	2329	2424	2204	2365	UP	UP	UP
ORNTPHARM	1526	1495	1556	1487	1437	UP	UP	UP
ORNTPOWER	527	517	538	497	509	UP	UP	UP
VSMOTOR	927	908	945	862	683	UP	UP	UP
BL	1618	1585	1650	1632	1553	UP	DOWN	UP
LTRACEMCO	6658	6524	6791	6079	6733	UP	UP	UP
PL	767	752	783	697	747	UP	UP	UP
EDL	255	248	263	238	333	UP	DOWN	UP
OLTAS	999	979	1019	989	1157	UP	UP	DOWN
/HIRLPOOL	1783	1747	1819	1688	1772	UP	UP	UP
/IPRO	429	420	438	412	562	UP	UP	DOWN
-	253	246	261	231	276	UP -	UP -	UP
EEL	-	-	-	-	-			_
EEL	- - -	- - -	- - -	- - -	- - -	-	-	-

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

Crude Oil likely to witness further correction

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1785	1741	1711	1800	1821	Positive	Oversold conditions likely to propel Gold prices up. Interweek Strategy: Buy at CMP. Targets 1800/1821 mark with stop at 1741.
SILVER (\$)	20.26	19.11	18.00	22.00	24.00	Positive	Silver prices likely to witness further bounce. Interweek Strategy: Buy at CMP. Targets 22/24 mark with stop at 19.11.
WTI CRUDE OIL (\$)	93.95	90	86	97	101	Negative	Crude Oil likely to slide amidst overbought conditions. Interweek strategy: Establish Sell positions at CMP. Targets 90/86/82 zone. Stop at 97.
EUR/USD	1.0255	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	105.36	103.75	101.00	111.00	115.00	Positive	Interweek Strategy: Buy at CMP. Targets 111/115 with stop at 103.71.
DOW JONES	32762	32501	32001	33001	33551	Positive	Interweek Strategy: Establish long positions at CMP. Targets 33001/33551 mark with stop at 32475.

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.