

Thursday 04th August, 2022

Good Morning & Welcome to Thursday's trading session at Dalal Street, dated 4th August 2022.

'Unstoppable Rally' likely to continue for benchmark Nifty as this morning there are 5-positive catalysts:

- 1) Overnight, Wall Street's rally gained steam.
- 2) WTI Crude-oil prices tumble 3% to \$91.25 a barrel
- 3) Return of foreign investors in Indian equities as FIIs remain net buyers in last 4-sessions.
- 4) Decent Q1 with mostly positive management commentaries.
- 5) Hopes of normal monsoon.

The biggest negative catalyst at the moment is that the US yield curve have steepened. The gap between the 2-year and 10-year note yields is the widest in over two decades, reflecting the market's lingering concerns.

The U.S. Treasury yields gained on Wednesday and are still flashing recession signal. The 2-year/10-year yield curve remained inverted at around 30 basis points, a key recession warning.

Benchmark 2-year Treasury note yields fell to 3.126%, while 10-year notes are pegged at 2.823%, pegging the so-called inversion of the yield curve.

Technically, the biggest intraday make-or-break support on Nifty seen at 17189 mark.

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

Nifty (17388): Buy at CMP. Strict stop at 16963. Targets 17557. Aggressive targets at 18000-18100 zone.

Bank Nifty (37989): Buy at CMP. Strict stop at 36901. Targets 38250/38765. Aggressive targets at 41289.

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

Actually, 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.

INDICES								
Nifty	17388	0.25%						
Bank Nifty	37989	-0.09%						
Nifty Auto Index	12919	-0.80% -0.41% -0.12% 1.35% -0.42% -1.21%						
Nifty FMCG Index	42624							
Nifty Infra Index	4971							
Nifty IT Index	29417							
Nifty Media Index	2116							
Nifty Midcap Index	8219							
Nifty Metal Index	5553	-0.19%						
Nifty Pharma Index	12682	-0.77%						
Nifty Reality Index	442	-0.76%						
Nifty Smallcap Index	9357	-0.48%						
Sensex	58351	0.37% 0.21%						
SGX Nifty	17460							

Outlook for the Day

Positive session likely.

Nifty Outlook					
Positive (17300-17550)					
Positive (15251-18100)					
Positive (12500-19001)					

Key Levels to Watch

Nifty Support 17171/16871

Nifty Resistance 17557/18157

Pivot Level

Nifty 16211



So, judging by Nifty's yesterday's 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 intraday support at 17171 mark.

Our **call of the day** suggests it's likely to be another robust day of trading as Nifty is likely to trade on the front foot amidst renewed optimism on the backdrop of return of foreign investors in Indian equities.

Meanwhile, this week 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.

Meanwhile, the Rupee is at 79.13 away from it's an all-time low of 80.235.

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

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.

Technical Strategy					
TEGA INDUSTRIES	476				
Action	BUY				
Target	601				
Support	441/401				
Resistance	541/621				
Holding Period	90-120 Days				

Tega Industries, provides specialised products and serviced for mining, mineral beneficiation, bulk material handling, and slurry transportation industries. The company commensed perations in 1978, with an forigen collaberation with Skega AB. It was founded by Madan Mohanka, who later acquired the entire equity satke of Skega AB in 2001.

The company currently has manufacturing facilities in India, Austrilia, South Africa, and Chile, with customer base expanding to 72 countries. The company's products and services can be calssifies into three cateogories:

- # Product portolios: includes consumabales required in mines andmineral processing sector. The companies provides a wide range of products used in mileral processing mines from blasting to flotation in the following order: chutes and their liners, grinding mill liners, trommels and screens, hydrocyclones, pumps and flotation components, and conveyor products.
- # Mill liners: are used in mineral beneficiation process, grinding mills. The company's mill liners include DynaPrime, DynaSteel, DynaPulp, and DynaWear, all being company's flagship products.
- # Services segment: includes a rage of services providing specialised plant audit consulting services to clients for improvements in grinding and classification, from selling single replacement parts to all-inclusive solutions for maintenance and operations. Tega also focuses on developing distinctive solutions to improve the efficiency and productivity of the machinery and facilities owned by its clients over the course of their respective lifecycles.

Valuation: We believe that the company is well positioned to exploit the upcoming trends in the industry. The company is currently trading at P/E of 25.9x a discount of 22.4% compared to industry average of 31.7x. We see the stock to trade close to industry average over next one year due to rising industry demand and strong management execution. We recommend BUY with a target price of INR 656.2 with 1-yr forward (FY23E) EPS of INR 20.7.

Preferred strategy: Accumulate at CMP, and on dips between 400-415 zone, targeting 503/521, and then aggressive targets at psychological 600 mark. Stop at 373. Holding period 5-8 Months



TOP SECTORS:

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

Bearish Sectors: PHARMA.

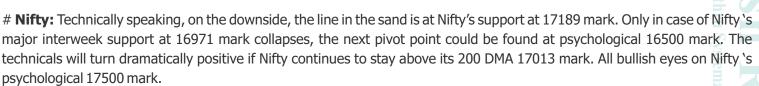
STOCKS IN FOCUS:

- # **BULLISH VIEW:** AARTI INDUSTRIES, COAL INDIA, MPHASIS, PERSISTENT SYSTEM, BALKRISHNA INDUSTRIES, ICICI BANK, ULTRATECH CEMENT, CONCOR, HDFC BANK, TATA STEEL, BANK OF BARODA, CANARA BANK, COROMANDEL INTERNATIONAL, TATA COMMUNICATION.
- # **BEARISH VIEW:** BIOCON, LIC HOUSING FINANCE, SYNGINE, GLENMARK, IGL, DIXION TECHNOLOGIES, IPCA LAB, LUPIN, BHARAT FORGE.
- # Our **chart of the day** is bullish on SRF, AARTI INDUSTRIES, COAL INDIA, PERSISTENT SYSTEM, BALKRISHNA INDUSTRIES and MPHASIS with an interweek perspective.
- # **The 1 Stock to Buy Right Now: MPHASIS (CMP 2320):** Buy at CMP. Stop 2221. Targets 2381/2419. Aggressive targets at 2601. (Intermonth Strategy). Rationale: Oversold zone.

WHAT TECHNICAL TELLS US ON NIFTY/SENSEX:

Daily chart of Nifty:





Bank Nifty: In yesterday's session, Bank Nifty was seen consolidating amidst value buying and most importantly, ended the day on a positive note. # Bank Nifty ended 0.30% lower as against Nifty gains of 0.25%. 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 18.46 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 765.20 crore, whereas domestic institutional investors (DIIs) sold shares worth Rs 518.40 crore.
- # The Put-Call Open Interest Ratio is at 1.44 for Nifty.

ECONOMIC CUES:

- # On the economic data front, investors this week are awaiting the July nonfarm payrolls report slated for release Friday for further clues into the state of the economy and the job market. The street is expecting 250,000 new jobs were added to the economy last month following June's 372,000 gain.
- # 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.,"

GLOBAL STOCK MARKETS:

In overnight trade at Wall Street, U.S. stocks rose following two consecutive trading days of losses as investors looked past House Speaker Nanci Pelosi's contentious visit to Taiwan and awaited key economic data.

Pelosi met Taiwan President Tsai Ing-wen on Wednesday in Taipei, where Tsai thanked Pelosi for her support of democratic values and said she was committed to working with the U.S. over security in the Taiwan straits.

Beijing, which claims Taiwan as part of its territory, has warned Pelosi and the U.S. administration not to set foot there. Chinese officials have threatened unspecified military countermeasures should her visit proceed.

Taiwan is a democratic self-ruled island that China sees as a runaway province, and Beijing has been vocal about its opposition to Pelosi's trip.

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 shows resilience to sellers as bulls' step-in after morning wobble.

- # Nifty (+43, 17388).
- # Sensex (+214, 58351)

Despite early morning wobble, Nifty ended the day firmly above the dotted lines – taking the winning streak to six. Most importantly, bulls held to the reins – keeping geopolitical tensions and recession fears at bay.

Amongst stocks, RIL, TCS, Infosys and ICICI Bank were the positive contributors for benchmark Nifty.

Long story short: Unstoppable Rally for benchmark Nifty.

Meanwhile, European shares too rebounded from early losses to trade in the green on Wednesday, with the Dax adding nearly 0.2%.

The key highlights of Wednesday's trade:

- # Bank Nifty ended 0.30.09% lower as against Nifty gains of 0.25%.
- # Nifty IT index was star out-performer the day up 1.30% while Nifty Auto index slipped 0.80%.
- # Nifty's Major Gainers: TECH MAHINDRA (+1.92%) INFY (+1.62%) TITAN (+1.57%)
- # Nifty's Major Losers: SUN PHARMA (-2.23%) TATA MOTORS (-1.81%) KOTAK BANK (-1.80%)
- # Adv-Dec 25 ---- 25
- # Nifty PCR 1.44
- # BANK NIFTY PCR 1.09
- # INDIA VIX 18.46 (-0.40%)
- # Nifty MidCap (-1.27%, 8214)
- # NiftySmallC (-0.52%, 9354)
- # BANK Nifty (+0.09%, 37989)
- # Nifty IT (+1.44%, 29443)
- # USD/INR (+0.69%, 79.12)



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

MPHASIS & PERSISTENT SYSTEMS: Our preferred bets on the buy side from IT space.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
AARTI INDUSTRIES	811	781	757	837	901	Positive	Buy between 781-787 zone. Stop 753. Targets 837/859. Aggressive targets at 901. (Intermonth Strategy). Rationale: Momentum Play.
MPHASIS	2320	2237	2151	2381	2601	Positive	Buy at CMP. Stop 2221. Targets 2381/2419. Aggressive targets at 2601. (Intermonth Strategy). Rationale: Oversold zone.
PERSISTENT SYSTEMS	3722	3571	3489	3817	4001	Positive	Buy at CMP. Stop 3559. Targets 3817/3889. Aggressive targets at 4001. (Interweek Strategy). Rationale: Momentum Play.
SRF	2450	2401	2289	2505	2781	Positive	Buy between 2401-2420 zone. Stop 2271. Targets 2505/2621. Aggressive targets at 2781. (Intermonth Strategy). Rationale: Breakout Play.
TATA COMMUNICATION	1073	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.

Thursday 04th August, 2022

Derivatives Strategies

Future Call: BUY WIPRO AUGUST FUTURES at CMP 433.90. Targets at 451 and then at 475 zone. Stop: 418. Holding Period: Intraday. Analyst's Remark: Momentum Play. (WIPRO AUGUST Futures CMP 433.90)

Option Call: SELL NIFTY 11th AUGUST PE Strike Price 17400 at CMP 183. Maximum Profit: ₹ 9,150/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 17251. (NIFTY AUGUST Futures CMP 17424)

Market Summary:

- Nifty August Futures ended Wednesday's session at a premium of +36 vs discount of -29.
- The 04th August expiry Put-Call Open Interest Ratio was at 1.44 for Nifty whereas it was 1.09 for Bank Nifty.
- The 04th August expiry Put-Call Volume Ratio was at 1.05 for the Nifty and 0.99 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 17600 Strike Price, followed by 17800 Strike Price for 04th August Series. Short Buildup was seen at strike prices 17500-17700.
- Maximum Put Open Interest (OI) was seen at strike price 17000 followed by 17200 strike prices for 04th August series. Short Buildup was seen at strike prices 17300-17500.
- 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 Wednesday's provisional data available on the NSE, FIIs bought shares worth Rs. 765.17 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 518.42 crores.
- Long Buildup: GRANULES, PEL, TCS, WIPRO, MPHASIS.
- Short Buildup: INDUSTOWER, BHARATFORGE, SUNPHARMA.
- Short Covering: RELIANCE, BHARTIARTL, BERGEPAINT, JUBLFOOD.
- Long Unwinding: TATAMOTORS, IEX, MOTHERSON, VOLTAS.
- Stocks banned in F&O segment: ESCORTS
- New in Ban: NIL.
- Out of Ban: NIL

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

Nifty Spot	17388.15 (+0.25%)
Bank Nifty Spot	37989.25 (-0.09%)
VIX	18.45 (-0.43%)
Premium	+36 vs -29
Nifty Future OI	0.98 crores (-5.19%)
Bank Nifty Future OI	23.61 lakhs (+0.89%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday		
BSE Cash Vol. (Rs. in Cr)	6931.9	4684		
NSE Cash Vol. (Rs. in Cr)	57,396.79	61,982.74		
NSE Derivative Vol. (Rs. in Cr)	1,26,32,038	1,12,98,638		

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	3,64,538	32,837
Stock Future Volumes	8,55,666	57,979
Index Option Volumes	13,56,17,560	1,23,25,757
Stock Option Volumes	30,51,777	2,15,465
Total	13,98,89,541	1,26,32,038

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
17700	63.43 (+38%)
17800	67.44 (+16%)
17900	29.68 (+23%)

Puts	in lakhs (% Change)
17300	72.86 (+52%)
17400	28 (+131%)
17500	7.1 (+18%)



DAILY PIVOT TABLE

04-1	OHD-	9	D	04.544	000 8111		QL -	
Stock	17388	Support 17040	Resistance	21 DMA 16522	200 DMA 17013	UP	Short Term UP	Long Term
SANKNIFTY	37989	37229	38749	36087	36388	UP	UP	UP
INNIFTY	17552	17201	17903	16655	17163	UP	UP	UP
IFTYIT	29417	28829	30005	27961	33249	UP	UP	UP
IFTYMETAL	5553	5442	5664	5084	5637	UP	UP	UP
ARTIIND	811	794	827	751	889	UP	UP	UP
BBOTINDIA	20621	20209	21034	19800	18187	UP	UP	UP
CC	2236	2192	2281	2185	2214	UP	UP	UP
DANIENT	2711	2657	2766	2470	1940	UP	UP	UP
DANIPORTS	807	791	823	747	743	UP	UP	UP
MBUJACEM	382	370	393	371	364	UP	UP	UP
POLLOHOSP POLLOTYRE	4310	4224 222	4396 235	4067	4462 208	UP UP	UP UP	UP UP
SHOKLEY	149	144	153	147	131	UP	UP	UP
SIANPAINT	3440	3371	3508	3079	3091	UP	UP	UP
STRAL	1885	1847	1922	1774	2013	UP	UP	UP
TUL	9420	9232	9608	8547	8980	UP	UP	UP
UROPHARMA	557	546	568	550	632	UP	UP	DOWN
XISBANK	731	716	745	699	717	UP	UP	UP
BAJFINANCE	7296	7150	7442	6324	6758	UP	UP	UP
ALKRISIND	2389	2341	2437	2300	2205	UP	UP	UP
ANDHANBNK	284	276	293	279	298	DOWN	DOWN	DOWN
ANKBARODA	121	117	125	112	101	UP	UP	UP
ATAINDIA	1978	1938	2017	1846	1892	UP	UP	UP
ERGEPAINT	277	269	285	257	222	UP	UP	UP
	657	644	670	598	692	UP	UP	UP
HARATFORG HARTIARTL HEL	727 693 53	712 679 51	741 707 55	687 674 51	705 703 56	UP UP UP	UP UP UP	DOWN UP
IOCON PCL	308 334	299 324	318 344	322 321	349 365	DOWN UP	DOWN	DOWN
ADILAHC	346	336	357	357	399	DOWN	DOWN	UP
ANBK	232	225	239	219	216	UP	UP	UP
ANFINHOME	601	589	613	525	570	UP	UP	UP
HOLAFIN	758	742	773	672	642	UP	UP	UP
IPLA	1012	992	1032	965	948	UP	UP	DOWN
OFORGE	3869	3792	3947	3647	4522	UP	UP	UP
OROMANDEL	1033	1012	1053	1009	844	UP	UP	UP
ELTACORP	198	192	204	185	254	UP	UP	UP
DIVISLAB	3821	3744	3897	3754	4289	UP	DOWN DOWN	UP
DIXON	3755	3680	3830	3761	4439	DOWN		UP
DLF	372	361	383	358	370	UP		UP
PRREDDY ICHERMOT	4096 3138	361 4014 3075	383 4178 3201	4349 3038	4384 2641	DOWN UP	DOWN DOWN UP	UP UP UP
SCORTS	1637	1604	1670	1661	1705	UP	DOWN	UP
XIDEIND	157	153	162	152	158	UP	UP	UP
EDERALBNK	109	106	112	103	95	UP	UP	UP
SLENMARK	370	359	381	381	454	DOWN	DOWN	DOWN
MRINFRA	35	34	36	35	39	UP	UP	DOWN
ODREJPROP	1426	1397	1454	1389	1670	UP	DOWN	UP
GRANULES	314	305	324	300	299	UP	UP	UP
GRASIM	1587	1555	1619	1468	1610	UP	UP	UP
IAL	240	233	247	231	277	UP	UP	DOWN
	2025	1984	2065	1853	1520	UP	UP	UP
IAVELLS ICLTECH IDFC	1279 957 2368	938 2321	1305 976 2416	1239 934 2270	1246 1114 2454	UP DOWN UP	UP UP UP	DOWN UP
IDFC IDFCAMC IDFCBANK	2368 2002 1434	1962 1405	2416 2042 1462	1928 1391	2454 2196 1452	UP UP	UP UP UP	UP UP UP
IDFCLIFE IEROMOTOCO	535 2802	525 2746	546 2858	538 2824	601	DOWN UP	UP DOWN	DOWN
IINDALCO	414	406	423	376	467	UP	UP	UP
IINDPETRO	244	237	251	238	279	UP	UP	DOWN
INDUNILVR	2626	2574	2679	2562	2293	UP	DOWN	UP
BULHSGFIN	120	116	124	102	171	UP	UP	UP
CICIBANK	825	808	841	782	749	UP	UP	UP
DFCFIRSTB	43	42	45	36	42	UP	UP	UP
GL	166 351	161 340	171 362	162 363	219 408	UP DOWN	DOWN	DOWN
NDHOTEL NDIACEM NDIGO	274 192	266 186	282 198	254 180	218 196	UP UP UP	UP UP UP	UP UP
NDUSINDBK NFY	1977 1058 1566	1937 1037 1535	2016 1079 1597	1790 920 1495	1909 938 1674	UP UP	UP UP	UP UP UP
RCTC TC	642	629 299	655 317	605	761 248	UP UP	UP UP	UP UP
INDALSTEL	378	366	389	361	417	UP	UP	UP
KCEMENT	2556	2505	2607	2332	2823	UP	UP	UP
SWSTEEL	653	640	666	595	646	UP	UP	UP
UBLFOOD	573	562	585	568	620	UP	DOWN	UP
&TFH	1851 74	1814 72	1888	1792 73	1845 77	UP UP	UP UP	DOWN
ALPATHLAB	2359	2312	2406	2137	2816	UP	UP	UP
AURUSLABS	522	512	533	507	532	UP	UP	UP
ICHSGFIN T	385 1790 4786	374 1754 4690	397 1826 4882	368 1725 4323	372 1767 5695	UP UP UP	UP UP UP	UP UP UP
UPIN	628	615	640	640	779	UP	DOWN	DOWN
1&M	1254	1229	1279	1166	913	UP	UP	
1&MFIN	190	184	196	199	171	DOWN	DOWN	UP
1ANAPPURAM	102	99	105	94	134	UP	UP	UP
1ARICO	520	510	531	512	513	UP	DOWN	DOWN
1ARUTI	8959	8780	9139	8698	7874	UP	UP	UP
ICDOWELL-N ICX	775	760	791	814	858	DOWN	DOWN	UP
	1318	1292	1344	1357	1469	DOWN	DOWN	UP
METROPOLIS MINDTREE	1557	1526	1588	1494	2323	UP	UP	DOWN
	785	770	801	778	827	DOWN	UP	DOWN
	3435	3366	3504	3082	3868	UP	UP	UP
IOTHERSUMI IPHASIS	3435 131 2320	3366 127 2274	134 2366	126 2223	3868 151 2906	UP UP DOWN	DOWN UP	UP UP DOWN
IUTHOOTFIN IAM-INDIA	1107	1085	1129	1046	1320	UP	UP	UP
	299	290	308	285	331	UP	UP	DOWN
ATIONALUM	77	75	80	74	101	UP	UP	DOWN
AUKRI	4302	4216	4388	4041	4766	UP	UP	UP
IMDC	106	103	109	105	138	DOWN	UP	DOWN
ITPC	160	155	164	150	141	UP	UP	UP
DBEROIRLTY EL	907	889	925	868	883	UP	UP	UP
	1751	1716	1786	1747	2206	UP	DOWN	DOWN
FC IDILITIND IIND	119 2523 3029	116 2473 2968	123 2574 3089	2340 2954	118 2355 2768	UP UP UP	UP UP UP	UP UP UP
NB OLYCAB	3029 34 2356	33 2309	3089 35 2403	32 2238	36 2394	UP UP	UP UP	UP DOWN
VR	2193	2149	2237	1968	1690	UP	UP	UP
AMCOCEM	726	712	741	683	824	UP	UP	UP
BLBANK	96	93	100	90	138	UP	UP	UP
ECLTD	134	130	138	128	130	UP	UP	UP
ELIANCE	2606	2554	2658	2455	2501	UP	UP	DOWN
AIL	76	74	79	74	96	UP	UP	
BICARD	936	917	955	880	870	UP	UP	UP
BILIFE	1284	1258	1309	1180	1142	UP	UP	UP
BIN	541	530	552	506	490	UP	DOWN UP	UP
IEMENS	2615	2562	2667	2690	2375	UP		UP
RF	2450	2401	2499	2301	2341	UP		UP
RTRANSFIN UNPHARMA	1360	1333	1387	1370	1265	UP	DOWN	UP
	897	879	915	878	850	UP	UP	UP
UNTV	466	457	475	443	483	UP	UP	UP
ATACHEM	938	919	957	870	922	UP	UP	UP
ATACONSUM	813	796	829	789	759	UP	UP	UP
ATAMOTORS	468	458	477	446	457	UP	UP	UP
ATAPOWER	233	226	239	225	231	DOWN	UP	DOWN
ATASTEEL		104	110	95	115	UP	UP	UP
CS	3340	3273	3406	3174	3526	UP	UP	DOWN
ECHM	1053	1032	1074	1018	1379	UP	UP	
ORNTPHARM	2416 1513	2368 1483	2465 1543	2246 1493 503	2363 1436	UP UP	UP UP	UP UP
ORNTPOWER VSMOTOR IBL	533	522	544	503	509	UP	UP	UP
	928	909	946	872	687	UP	UP	UP
	1578	1546	1609	1635	1552	DOWN	DOWN	UP
ILTRACEMCO IPL	6603	6471	6735 746	6165	6725 747	UP UP	UP DOWN	UP UP
EDL	249	241	256	241	332	UP	DOWN	UP
OLTAS	982	963	1002	992	1154	UP	UP	DOWN
VHIRLPOOL	1786	1750	1822	1710	1765	UP	UP	UP
VIPRO	432	424	441	413	559	UP	UP	DOWN
EEL	241	234	248	233	276	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.

or thru Systematic Investmen



The Navigator

...Sailing global trend

Oversold conditions in US Dollar Index likely to lead to a bounce.

1	Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
	GOLD \$	1779	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 (\$)	19.97	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 (\$)	91.47	90	86	94	97	Negative	Crude Oil likely to slide amidst overbought conditions. Interweek strategy: Establish Sell positions at CMP. Targets 90/86/82 zone. Stop at 94.
	EUR/USD	1.0154	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.
ι	JS Dollar Index	106.35	103.75	101.00	111.00	115.00	Positive	Interweek Strategy: Buy at CMP. Targets 111/115 with stop at 103.71.
	DOW JONES	32834	32651	32201	33001	33551	Positive	Interweek Strategy: Establish long positions at CMP. Targets 33001/33551 mark with stop at 32651.

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.