

Good Morning & Welcome to Friday's trading session at Dalal Street, dated 5th August 2022.

The 2-big positive catalysts this morning:

- 1) WTI Crude-oil prices tumble to \$88 a barrel.
- Return of foreign investors in Indian equities as FIIs remain net buyers in the last 5-sessions. This week, FIIs have bought shares to the tune of Rs. 5386 crores.

The 2-big themes of the day:

- 1) Friday's federal jobs report. The forecast for Friday's nonfarm payrolls print is 250k in July versus 372k in June.
- 2) RBI's MPC's interest rate decision to be wired at 10am. The street expects the RBI to hike reporates 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.

The biggest negative catalyst: 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 slipped on Thursday but are still flashing recession signal. The 2-year/10-year yield curve remained inverted at around 38 basis points, a key recession warning.

Benchmark 2-year Treasury note yields fell to 3.059%, while 10-year notes are pegged at 2.677%, pegging the so-called inversion of the yield curve.

Technically, the biggest intraday make-or-break support on Nifty seen at 17089 mark.

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

Nifty (17382): Buy at CMP. Strict stop at 16963. Targets 17557. Aggressive targets at 18000-18100 zone.

Bank Nifty (37776): Buy between 37100-37300 zone. Strict stop at 35879. Targets 38250/38765. Aggressive targets at 41289.

INDICES						
Nifty	17382	-0.04%				
Bank Nifty	37756	-0.62%				
Nifty Auto Index	12946	0.20%				
Nifty FMCG Index	42830	0.48%				
Nifty Infra Index	4935	-0.73%				
Nifty IT Index	29783	1.24%				
Nifty Media Index	2097	-0.89%				
Nifty Midcap Index	8219	-0.01%				
Nifty Metal Index	5620	1.21%				
Nifty Pharma Index	12982	2.37%				
Nifty Reality Index	437	-1.14%				
Nifty Smallcap Index	9323	-0.36%				
Sensex	58299	-0.09%				
SGX Nifty	17415	-0.07%				

Outlook for the Day

Positive session likely.

Nifty Outlook			
Intraday	Positive (17150-17550)		
Medium Term	Positive (15251-18100)		
Long Term	Positive (12500-19001)		

Key Levels to Watch

Nifty Support	17121/16871
Nifty Resistance	17557/18157

	Pivo	t Level
Nifty		16211



Outlook for Friday: Volatility likely to be the hallmark of the day.

The positive takeaway from yesterday's trade is that Dalal Street and the Nifty bulls clawed their way out of the hole from morning sharp losses. Honestly speaking, there is more work to be done before the bulls can do a victory lap.

So, judging by Nifty's recouping most of its losses, 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 17089 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.

Actually, the renewed optimism is on backdrop of street betting that Fed's 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.

Meanwhile, the Rupee is at 79.23 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:

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.

Bearish Sectors: MEDIA.

STOCKS IN FOCUS:

BULLISH VIEW: AARTI INDUSTRIES, COFORGE, MPHASIS, PERSISTENT SYSTEM, BALKRISHNA INDUSTRIES, ICICI BANK, ULTRATECH CEMENT, TATA STEEL, BANK OF BARODA, CANARA BANK, COROMANDEL INTERNATIONAL, TATA COMMUNICATION.

BEARISH VIEW: BATA INDIA, INDUS TOWERS, GUJARAT STATE PETRONET, NTPC, CITY UNION BANK, AND JUBILANT FOODWORKS.

Our **chart of the day** is bullish on SRF, AARTI INDUSTRIES, COFORGE, PERSISTENT SYSTEM, BALKRISHNA INDUSTRIES and MPHASIS with an interweek perspective.

Technical Strategy				
VEDANTA 252				
Action	BUY			
Target	301			
Support	241/221			
Resistance	271/323			
Holding Period	90-120 Days			

Incorporated in the year 1965, **Vedanta Ltd** is one of the world's leading diversified resources producing company which include aluminum, Oil & Gas, copper, Iron Ore, zinc-lead-silver, Power and scrap. Vedanta is also one of the largest resources company in India.

In Q1FY23, EBITDA stood at $\approx 10,741$ crore up by 7% from $\approx 10,032$ crore of Q1FY22, however, down by 22% from $\approx 13,768$ crore of Q4FY22.

Gross debt increased by ₹8,031 crore in 1QFY23 to ₹61,140 crore as on 30th June 2022.

The key positive catalyst in favor of Vedanta's stock price is the firm's improving operating performance, supported by stable volume across business segments and increased commodity prices. 85%+ of EBITDA comes from Zinc, Aluminium and Oil & Gas. The magnificent uptick in metal prices augurs well for Vedanta.

Vedanta is largest aluminum capacity in India with captive power and an alumina refinery and the 9th largest Aluminium producer globally in terms of smelting production.

Vedanta is one of the Largest integrated zinc- lead smelter, Rampura Agucha – largest underground mine globally, 6th largest silver producer globally, Gamsberg - one of the largest zinc deposits in the world.

Vedanta is India's largest private sector crude oil producer and one of the lowest cost producers in the world with strong exploration fundamentals supports reserves and resources growth (OALP 51 blocks having >5.5 mmboe with 65,000 sq km average).

Vedanta is India's largest private sector exporter of iron ore since 2003, according to the Federation of Indian Mineral Industries. ESL Steel is engaged in the manufacturing of steel with a total current capacity of 1.5 Mt per year and the potential to increase to 3 Mt per year.

Buy at CMP, targeting 275 and then aggressive targets at psychological 300 mark with stop at 201 mark. Aggressive targets 1-year targets at 350 levels.



The 1 Stock to Buy Right Now: MPHASIS (CMP 2370): Buy at CMP. Stop 2237. Targets 2419/2501. Aggressive targets at 2601. (Intermonth Strategy). Rationale: Oversold zone.

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 17089 mark. Only in case of Nifty's major interweek 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 17007 mark. All bullish eyes on Nifty's psychological 17500 mark.

Bank Nifty: In yesterday's session, Bank Nifty was seen drifting down amidst profit booking and most importantly, ended the day on a negative note. Bank Nifty ended 0.62% lower as against Nifty losses of 0.04%. 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 spiked to 19.26 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 18000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 16500 levels followed by 17000 levels. Call writing was seen at 18500 and then at 18200 strike price, while there was meaningful Put writing at 16500 and then at 17400 strike prices.
- # In yesterday's trade, Foreign institutional investors (FIIs) net bought shares worth Rs 1474.77 crore, whereas domestic institutional investors (DIIs) sold shares worth Rs 46.79 crore.
- # The Put-Call Open Interest Ratio is at 1.37 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 wavered on Thursday ahead of additional earnings reports as well as key economic numbers that will provide further clarity on the direction of the economy and whether the Federal Reserve's inflation-fighting rate hikes are proving effective.

U.S. government debt prices traded a bit higher as investors looked past ongoing geopolitical tensions between China and Taiwan and braced for Friday's July nonfarm payrolls report.

The key economic number will come Friday, however, when July's nonfarm payrolls report is released. Analysts polled by FactSet are expecting 250,000 new jobs were added to the economy last month following June's 372,000 gain.

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 snaps its 6-day winning streak. Profit booking blamed.

Nifty (-6, 17382).

Sensex (-52, 58299)

Volatility was hallmark of today's trade as Nifty wobbled amidst reports of rising US-China tension. The positive takeaway however was that Nifty recouped almost of its losses from day's low of 17161 to end a tad below the dotted lines at 17382 marks.

Bank Nifty ended 0.62% lower as against Nifty losses of 0.04%. Nifty Pharma index was star out-performer the day, up 2.35% followed by Nifty IT index, up 1.16% while Nifty PSU Banks and Nifty Realty index slipped 1.86% and 1.30% respectively.

Long story short: Nifty hits the pause button.



The key highlights of Thursday's trade:

- # Nifty's Major Gainers: CIPLA (+3.18%) NESTLE (+2.45%) SUN PHARMA (+2.33%)
- # Nifty's Major Losers: NTPC (-3.32%) TATA CONSUMER (-3.05%) COAL INDIA (-2.38%).
- # Adv-Dec 23 ---- 27
- # Nifty PCR 1.37
- # BANK NIFTY PCR 1.06
- # INDIA VIX 19.26 (+4.38%)
- # Nifty MidCap (-0.04%, 8215)
- # NiftySmallC (-0.42%, 9319)
- # BANK Nifty (-0.78%, 37694)
- # Nifty IT (+1.16%, 29757)
- # USD/INR (+0.30%, 79.33)





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

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

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
AARTI INDUSTRIES	809	781	757	837	901	Positive	Buy between 781-787 zone. Stop 753. Targets 837/859. Aggressive targets at 901. (Intermonth Strategy). Rationale: Momentum Play.
COFORGE	3901	3803	3717	4003	4251	Positive	Buy at CMP. Stop 3771. Targets 4003/4107. Aggressive targets at 4251. (Interweek Strategy). Rationale: Momentum Play.
MPHASIS	2371	2297	2151	2419	2601	Positive	Buy at CMP. Stop 2237. Targets 2419/2501. Aggressive targets at 2601. (Intermonth Strategy). Rationale: Oversold zone.
PERSISTENT SYSTEMS	3769	3571	3489	3817	4001	Positive	Buy at CMP. Stop 3559. Targets 3817/3889. Aggressive targets at 4001. (Interweek Strategy). Rationale: Momentum Play.
SRF	2453	2401	2289	2505	2781	Positive	Buy between 2401-2420 zone. Stop 2271. Targets 2505/2621. Aggressive targets at 2781. (Intermonth Strategy). Rationale: Breakout Play.

EQUITY DERIVATIVES

Looking into the future from present.

Friday 05th August, 2022

Derivatives Strategies

Future Call: SELL ICICIGI AUGUST FUTURES at CMP 1207. Targets at 1171 and then at 1143 zone. Stop: 1240. Holding Period: Intraday. Analyst's Remark: Weakening Momentum. (ICICIGI AUGUST Futures CMP 1207)

Option Call: SELL NIFTY 11th AUGUST CE Strike Price 17400 at CMP 150. Maximum Profit: ₹ 7,500/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17601. (NIFTY AUGUST Futures CMP 17370)

Market Summary:

- Nifty August Futures ended Thursday's session at a discount of -12 vs premium of +36.
- The 11th August expiry Put-Call Open Interest Ratio was at 0.98 for Nifty whereas it was 0.72 for Bank Nifty.
- The 11th August expiry Put-Call Volume Ratio was at 0.91 for the Nifty and 0.96 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 18000 Strike Price, followed by 17500 Strike Price for 11th August Series. Short Buildup was seen at strike prices 17100-17900.
- Maximum Put Open Interest (OI) was seen at strike price 17000 followed by 16500 strike prices for 11th August series. Short Buildup was seen at strike prices 16200-17000.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 38500 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. 1474.77 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 46.79 crores.
- Long Buildup: HINDALCO, JINDALSTEL, BSOFT, PIIND.
- Short Buildup: GUJGASLTD, ICICIGI.
- Short Covering: LUPIN, BIOCON, M&MFIN, AUROPHARMA.
- Long Unwinding: POWERGRID, SBIN, HDFC, CANBK.
- Stocks banned in F&O segment: ESCORTS.
- New in Ban: NTL.
- · Out of Ban: NIL

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

Nifty Spot	17382.00 (-0.04%)
Bank Nifty Spot	37755.55 (-0.62%)
VIX	19.2575 (+4.38%)
Premium	-12 vs +36
Nifty Future OI	0.99 crores (+1.9%)
Bank Nifty Future OI	22.49 lakhs (-4.73%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday		
BSE Cash Vol. (Rs. in Cr)	4169.82	6931.9		
NSE Cash Vol. (Rs. in Cr)	61,346.32	57,396.79		
NSE Derivative Vol. (Rs. in Cr)	3,12,34,157	1,26,32,038		

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	5,60,204	50,373
Stock Future Volumes	9,73,264	65,091
Index Option Volumes	33,88,99,646	3,08,86,863
Stock Option Volumes	33,49,453	2,31,830
Total	34,37,82,567	3,12,34,157

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
17400	19.92 (+150%)
17500	33.47 (+177%)
17600	23.46 (+169%)

Puts	in lakhs (% Change)
17400	10.99 (+192%)
17500	6.78 (+199%)
17600	1.75 (+257%)

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
IFTY	17382	17034	17730	16588	17008	UP	UP	UP
ANKNIFTY	37756	37000	38511	36250	36378	UP	UP	UP
INNIFTY IFTYIT IFTYMETAL	17472	17123	17821	16726	17156	UP	UP	UP
	29783	29187	30379	28045	33216	UP	UP	UP
	5620	5508	5733	5129	5634	UP	UP	UP
ARTIIND	809	0 793	0 826	757	888	UP	UP	UP
BBOTINDIA	20413	20005	20822	19858	18182	UP	UP	UP
CC	2222	2178	2267	2187	2214	UP	UP	UP
DANIENT	2724	2669	2778	2492	1945	UP	UP	UP
DANIPORTS MBUJACEM	807	791	823	753	743	UP	UP	UP
	381	370	393	372	364	UP	UP	UP
POLLOHOSP	4396	4308	4484	4091	4463	UP	UP	UP
POLLOTYRE	232	225	239	214	208	UP	UP	UP
SHOKLEY	146	142	150	147	131	UP	DOWN	UP
SIANPAINT	3461	3391	3530	3108	3092	UP	UP	UP
STRAL	1963	1924	2002	1787	2011	UP	UP	UP
TUL	9387	9199	9574	8610	8973	UP	UP	UP
UROPHARMA	571	560	583	551	632	UP	UP	DOWN
XISBANK	722	707	736	702	717	UP	UP	UP
AJFINANCE	7317	7170	7463	6391	6756	UP	UP	UP
ALKRISIND	2320	2274	2366	2304	2204	UP	UP	UP
ANDHANBNK	279	270	287	279	298	DOWN	DOWN	DOWN
ANKBARODA	119	115	122	113	102	UP	UP	UP
ATAINDIA	1914	1876	1952	1852	1891	UP	UP	UP
EL ERGEPAINT	284	276 654	293 680	259 602	222 691	UP UP	UP UP	UP UP
HARATFORG	711	696	725	690	705	UP	DOWN	UP
HARTIARTL	694	680	708	674	703	UP	UP	DOWN
HEL	53	51	54	51	55	UP	UP	UP
IOCON	314	305	323	322	349	DOWN	DOWN	DOWN
PCL	334	324	344	322	364	UP	UP	DOWN
ADILAHC	365	354	376	357	398	DOWN	UP	UP
ANBK	225	218	231	221	217	UP	UP	UP
ANFINHOME	580	568	592	532	569	UP	UP	UP
HOLAFIN	763	748	778	678	643	UP	UP	UP
IPLA	1045	1024	1065	970	948	UP	UP	UP
OFORGE	3901	3823	3979	3661	4513	UP	UP	UP
OROMANDEL	1038	1018	1059	1012	845	UP	UP	UP
DELTACORP	195	189	201	186	254	UP	UP	UP
IVISLAB	3888	3810	3966	3765	4281	UP	UP	UP
IXON	3837	3760	3914	3769	4430	DOWN	UP	UP
RREDDY ICHERMOT	368	357	379	360	369	UP	DOWN	UP
	4148	4065	4231	4337	4380	DOWN	DOWN	UP
	3146	3083	3209	3049	2643	UP	UP	UP
SCORTS	1636	1603	1668	1665	1706	UP	DOWN	UP
XIDEIND	157	152	161	152	158	UP	UP	UP
EDERALBNK ILENMARK IMRINFRA	108 378 35	105 366 34	111 389 36	104 380 35	95 453 39	UP DOWN UP	DOWN DOWN	DOWN DOWN
ODREJPROP	1391	1364	1419	1394	1665	UP	DOWN	UP
RANULES	310	300	319	302	299	UP	UP	UP
RASIM SPL AL	1579 238 2005	1548 231 1965	1611 246 2045	1478 231 1865	1609 276 1523	UP UP UP	UP UP UP	DOWN UP
AVELLS	1310	1284	1336	1245	1245	UP	UP	UP
CLTECH	958	939	977	933	1112	DOWN	UP	DOWN
DFCAMC DFCBANK	2362	2315	2409	2276	2452	UP	UP	UP
	1987	1948	2027	1932	2192	UP	UP	UP
	1432	1403	1461	1394	1450	UP	UP	UP
DFCLIFE	535	524	546	537	600	DOWN	UP	DOWN
EROMOTOCO	2807	2751	2863	2823	2577	UP	DOWN	UP
INDALCO INDPETRO INDUNILVR	422 245 2628	413 237 2575	430 252 2681	380 238 2569	466 279 2293	UP UP UP	UP UP DOWN	DOWN UP
BULHSGFIN	121	117	125	103	170	UP	UP	UP
	820	804	837	787	749	UP	UP	UP
DFCFIRSTB	43	42	45	37	42	UP	UP	DOWN DOWN
EX	163	158	168	162	219	UP	UP	
GL	352	341	362	363	407	DOWN	DOWN	
NDHOTEL	270	262	279	255	218	UP	UP	UP
NDIACEM	189	183	195	182	196	UP	UP	UP
NDIGO	1986	1946	2026	1805	1908	UP	UP	UP
NDUSINDBK	1050	1029	1071	930	937	UP	UP	UP
NFY	1600	1568	1632	1501	1673	UP	UP	UP
RCTC	639	626	652	608	759	UP	UP	UP
TC	310	300	319	299	248	UP	UP	UP
INDALSTEL	383	371	394	364	416	UP	UP	UP
KCEMENT	2537	2486	2587	2345	2819	UP	UP	UP
SWSTEEL	664	651	678	600	645	UP	UP	UP
UBLFOOD	569	558	581	569	618	UP	DOWN	UP
OTAKBANK	1836	1799	1872	1798	1844	UP	UP	UP
&TFH	74	72	77	73	77	UP	UP	DOWN
ALPATHLAB	2399	2351	2447	2145	2810	UP	UP	UP
AURUSLABS	544	533	555	511	531	UP	UP	UP
ICHSGFIN T	372 1780 4905	361 1744 4807	383 1816 5003	370 1735 4366	372 1767 5690	UP UP UP	DOWN UP UP	UP UP UP
UPIN	660	647	673	641	778	UP	UP	DOWN
I&M	1262	1237	1287	1173	915	UP	UP	UP
I&MFIN	195	189	201	199	171	DOWN	DOWN	UP
IANAPPURAM	102	99	105	95	134	UP	UP	UP
IARICO	532	521	542	514	513	UP	UP	DOWN
IARUTI	8967	8787	9146	8714	7881	UP	UP	UP
ICDOWELL-N	786	770	802	813	858	DOWN	DOWN	UP
ICX	1300	1274	1326	1357	1465	DOWN	DOWN	DOWN DOWN
IETROPOLIS	1573	1542	1605	1499	2318	UP	UP	
IGL	780	765	796	778	826	DOWN	UP	
IINDTREE	3532	3461	3602	3114	3862	UP	UP	UP
IOTHERSUMI	130	126	134	126	151	UP	DOWN	UP
IPHASIS	2371	2324	2419	2231	2901	UP	UP	DOWN
IUTHOOTFIN	1101	1079	1123	1048	1318	UP	UP	UP
AM-INDIA	300	291	309	286	330	UP	UP	DOWN
ATIONALUM	78	75	81	75	101	UP	UP	DOWN
AUKRI	4258	4173	4343	4058	4752	UP	UP	UP
MDC	107	104	111	105	138	DOWN	UP	DOWN
TPC	155	150	159	150	141	UP	UP	UP
BEROIRLTY	897	879	914	873	883	UP	UP	UP
EL	1732	1697	1766	1748	2201	UP	DOWN	DOWN
FC	119	115	122	113	118	UP	UP	UP
IDILITIND	2554	2503	2605	2356	2355	UP	UP	UP
IIND	3140	3078	3203	2974	2767	UP	UP	UP
NB	33	32	35	32	36	UP	UP	UP
OLYCAB	2375	2327	2422	2246	2393	UP	UP	DOWN
VR	2152	2109	2195	1981	1692	UP	UP	UP
AMCOCEM BLBANK ECLTD	736	721	751	686	823	UP	UP	UP
	96	93	100	90	138	UP	UP	UP
	133	129	137	128	130	UP	UP	UP
ELIANCE	2572	2520	2623	2463	2501	UP	UP	DOWN
AIL	77	74	80	74	96	UP	UP	DOWN
BICARD	944	925	963	885	869	UP	UP	UP
BILIFE	1279	1253	1304	1188	1143	UP	UP	UP
BIN	533	523	544	509	490	UP	UP	UP
IEMENS	2649	2596	2701	2690	2377	UP	DOWN	UP
RF	2454	2405	2503	2319	2342	UP	UP	UP
RTRANSFIN	1360	1333	1387	1374	1265	UP	DOWN	UP
UNPHARMA	919	900	937	882	850	UP	UP	UP
UNTV	470	461	480	445	483	UP	UP	UP
ATACHEM	951	932	970	877	922	UP	UP	UP
ATACONSUM	789	773	805	790	759	UP	DOWN	UP
ATAMOTORS	469	460	478	448	457	UP	UP	UP
ATAPOWER	228	221	234	225	231	DOWN	UP	DOWN
ATASTEEL	108	104	111	96	115	UP	UP	UP
CS	3355	3288	3422	3179	3525	UP	UP	UP
ECHM	1056	1035	1077	1020	1377	UP	UP	DOWN
ITAN	2424	2375	2472	2265	2362	UP	UP	UP
ORNTPHARM	1561	1529	1592	1499	1436	UP	UP	UP
ORNTPOWER	532	521	542	506	510	UP	UP	UP
VSMOTOR BL LTRACEMCO	934	915	953	877	689	UP	UP	UP
	1612	1580	1644	1635	1552	DOWN	DOWN	UP
	6588	6456	6720	6202	6721	UP	UP	UP
PL	732	717	746	708	746	UP	DOWN	UP
EDL	250	243	258	242	331	UP	DOWN	UP
OLTAS	1000	980	1020	993	1152	UP	UP	DOWN
/HIRLPOOL	1790	1754	1825	1719	1762	UP	UP	UP
/IPRO	436	427	444	414	558	UP	UP	DOWN
	243	235	250	234	275	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

Gold prices likely to move further

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1811	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 (\$)	20.22	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 (\$)	88.64	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	1.0243	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	105.65	103.75	101.00	111.00	115.00	Positive	Interweek Strategy: Buy at CMP. Targets 111/115 with stop at 103.71.
DOW JONES	32713	32651	32201	33001	33551	Positive	Interweek Strategy: Establish long positions at CMP. Targets 33001/33551 mark with stop at 32651.

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