

Monday 08th August, 2022

Good Morning & Welcome to Monday's trading session at Dalal Street, dated 8th August 2022.

As we start a brand new week, there are some good and some bad news...

The good news first:

Oil prices tumble around 10% in the week gone.

Last week, FIIs were buyers in all the 5 trading sessions of the week with a figure of Rs. 6992 crores.

The July jobs report numbers were blowout as the U.S. economy created 528,000 jobs in July. The good news is that job boom in the US indicates there is no recession.

Now the bad news...

- The bad and the troubling sign is that a booming US jobs report for July bolsters the case for the Federal Reserve to continue its aggressive policy tightening path. Fed gets the license to continue with its rate-hiking spree.
- 2) The biggest negative catalyst at the moment is that the US yield curve have steepened. The U.S Treasury yield curve continues to widen, with no signs that the trend is nearing an end.

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 jumps on the back of a stronger-than-expected jobs report for July. The 2-year/10-year yield curve remained inverted at around 41 basis points, a key recession warning.

Benchmark 2-year Treasury note yields fell to 3.24%, while 10-year notes are pegged at 2.83%, pegging the so-called inversion of the yield curve.

Long story short: This could make the markets turn volatile.

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 (17398): Buy between 17200-17250 zone. Strict stop at 16789. Targets 17557. Aggressive targets at 18000-18100 zone.

Bank Nifty (37921): Buy between 37100-37300 zone. Strict stop at 35879. Targets 38250/38765. Aggressive targets at 41289.

INDICES									
Nifty	17398	0.09%							
Bank Nifty	37921	0.44%							
Nifty Auto Index	12804	-1.09%							
Nifty FMCG Index	42931	0.23%							
Nifty Infra Index	4951	0.32%							
Nifty IT Index	29974	0.64%							
Nifty Media Index	2087	-0.52%							
Nifty Midcap Index	8226	0.09%							
Nifty Metal Index	5596	-0.44%							
Nifty Pharma Index	12940	-0.33%							
Nifty Reality Index	438	0.31%							
Nifty Smallcap Index	9318	-0.06%							
Sensex	58388	0.15%							
SGX Nifty	17360	-0.37%							

Outlook for the Day

Consolidation day 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

Nifty

17557/18157

Pivot Level

16211



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

Please note, our stock markets will remain closed on Tuesday, 9th August on account of Muharram.

Now, the biggest catalyst in the near term would be the US monthly inflation which will be reported on Wednesday. Please note, the current inflation rate stands at the highest level since November 1981 at 9.1%, on an annualized basis. Hotter CPI figures will reinforce the need for a super-sized rate hike by the Fed at its next meeting, which could simply lift the dollar and bring back bears in the equity markets across the global stock markets.

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

Monday: ADANIPORTS, BHARTIARTL, INDHOTEL, MOTHERSON, NATIONALUM, POWERGRID, TORNTPOWER, ASTRAZEN, GNFC, JKTYRE, KSCL, LYKALABS, PATELENG, WHIRLPOOL.

Tuesday: BALKRISHNA, BODALCHEM, DBREALTY, DISHTV, IGL, IDFC, LINDEINDIA, MRF, NCC, PCJEWELLER, TATACHEM.

Wednesday: AARTIIND, CESC, COALINDIA, CUMMINSIND, EICHERMOT, EQUITAS, GLENMARK, HIKAL, HINDALCO, IBULHSGFIN, IRCTC, NBCC, OIL, SAIL, TATACONSUM.

Thursday: APOLLOHOSP, AUROPHARMA, BATAINDIA, BHARATFORG, GRSE, JETAIRWAYS, PAGEIND, WONDERLA.

Friday: AMRUTANJAN, DIVISLABS, NAUKRI, ONGC, PFC, POLYPLEX, SUNTV, WOCKPHARMA.

Saturday: JKCEMENT.

TOP SECTORS:

Bullish Sectors: Banks, Metals, Auto, IT, Infra, FMCG.

Bearish Sectors: MEDIA.

STOCKS IN FOCUS:

BULLISH VIEW: SRF, NMDC, TATA ELXSI, AARTI INDUSTRIES, DEEPAK NITRITE, ICICI BANK, ULTRATECH CEMENT, CONCOR, HDFC BANK, TATA STEEL, GODREJ PROPERTIES, MARUTI, M&M, BANK OF BARODA, FEDERAL BANK, PIDILITE, COROMANDEL INTERNATIONAL, GRASIM.

Technical Strategy					
VEDANTA	253				
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, zinclead-silver, Power and scrap. Vedanta is also one of the largest resources company in India.

In Q1FY23, EBITDA stood at ₹10,741 crore up by 7% from ₹10,032 crore of Q1FY22, however, down by 22% from ₹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.



- # BEARISH VIEW: BIOCON, INDIAMART, INDIA BULLS HOUSING FINANCE, GLENMARK, SYNGENE, BANDHAN BANK.
- # Our **chart of the day** is bullish on SRF, AARTI INDUSTRIES, COFORGE, PERSISTENT SYSTEM and MPHASIS on any corrective declines with an interweek perspective.

The 1 Stock to Buy Right Now: SRF (CMP 2499)

Incorporated in 1970, SRF is engaged primarily in the manufacturing of industrial and speciality chemical intermediates. The company has diversified into packaging films, technical textiles and coated and laminated fabrics.

SRF gets 43% of its revenue from the chemical business. Packaging film business which contributes around 40% of the total revenue.

SRF reported a stellar quarter as its consolidated revenue grew 44% in Q1FY23 when compared with Q1FY22. The company's Profit after Tax increased 54% from Rs.395 crore to Rs.608 crores in Q1FY23 when compared with Q1FY22.

Technically, brace yourselves for a massive breakout on the monthly charts from a probable Flag Pattern. Add to that a bullish divergence and a rising stochastic signal (on daily charts) with recent increase in volumes signaling a larger rebound. SRF's 200 days Exponential Moving Average are placed at 2342 zone.

Preferred trade with interweek/intermonth perspective: Simply buy at CMP, and on dips between 2200-2250 zone, targeting 2775 mark and then aggressive targets at psychological 300 mark. Stop below 2143. 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 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 17003 mark. All bullish eyes on Nifty's psychological 17500 mark.
- # Bank Nifty: In Friday's session, Bank Nifty was seen consolidating amidst slight overbought technical conditions and most importantly, ended the day above the dotted lines. Bank Nifty ended 0.44% higher as against Nifty gains of 0.09%. 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 18.92 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 17000 levels followed by 16500 levels. Call writing was seen at 17500 and then at 17200 strike price, while there was meaningful Put writing at 17400 and then at 17200 strike prices.
- # In Friday's trade, Foreign institutional investors (FIIs) net bought shares worth Rs 1605.80 crore, whereas domestic institutional investors (DIIs) sold shares worth Rs 495.40 crore.
- # The Put-Call Open Interest Ratio is at 1.39 for Nifty.

ECONOMIC CUES:

- # All eyes will be on the U.S inflation data, with the July consumer price index (CPI) set to be released Wednesday morning
- # The U.S. economy added 528,000 new jobs in July, topping consensus for 250,000 new jobs in June, while the unemployment rate unexpectedly fell to 3.5%. The good news is that job boom in the US indicates there is no recession.

But the jobs report flags an uptick in wage pressures that will likely keep inflation elevated, and gives the Federal Reserve the green light to continue front-loading rate hikes. But, a booming US jobs report for July bolsters the case for the Federal Reserve to continue its aggressive policy tightening path. Fed gets the license to continue with its rate-hiking spree.

The Monetary Policy Committe (MPC), the rate setting panel of the Reserve Bank of India, has unanimously decided to hike lending rates by 50 bps to 5.40%, above the pre-pandemic level of 5.15%, the highest since 2019 and for the third time since the beginning of the current fiscal year.

GLOBAL STOCK MARKETS:

In Friday's trade at Wall Street, the **Dow Jones Industrial Average** was up 0.2% at 32,803. The **S&P 500 Index** was off 0.2% at 4,145, while the tech-heavy **Nasdaq Composite** – whose components are most sensitive to rising rates – shed 0.5% to 12,657.

In the week gone by on a weekly basis, the Dow Jones ended 0.13% lower at 32803 while the S&P 500 ended up 0.36% at 4145. Nasdaq was star out performer, ending 2.15% higher at 12658, thus outperforming the Dow & S&P for the week ended.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty ends in mild green after a much-expected rate hike by the RBI.

- # Nifty (+16, 17398).
- # Sensex (+89, 58388)

Nifty wavered throughout the day's session after the rate hike of 50 basis points by the RBI and also due to the fact that the street awaits closely watched US jobs data which is set to trickle-in later in the evening.



The positive takeaway however was the benchmarks ended the week on a positive note where Nifty ended a tad below the psychological 17400 mark.

Bank Nifty ended 0.44% higher as against Nifty gains of 0.09% thus totally outperforming the benchmark Nifty.

Interest rate sensitive bank, realty and auto stocks ended on a mixed note on Friday, on a day when the RBI raised the key interest rate by 50 basis points.

Among bank stocks, ICICI Bank climbed 2.26 per cent, AU Small Finance Bank advanced 1.66 per cent, Axis Bank (0.90 per cent) and Federal Bank (0.88 per cent). However, Bandhan Bank declined 1.70 per cent, IndusInd Bank fell 1.30 per cent, Bank Of Baroda (0.59 per cent), State Bank of India (0.42 per cent), HDFC Bank (0.27 per cent) and Kotak Mahindra Bank (0.08 per cent).

Long story short: A nervous session eventually ended on a quiet note.

The key highlights of Friday's trade:

- # Nifty's Major Gainers: SHREECEM (+2.60%) ULTRACEMCO (+2.44%) ICICIBANK (+2.04%)
- # Nifty's Major Losers: BRITANNIA (-2.28%) HINDALCO (-2.22%) EICHERMOT (-2.03%).
- # Adv-Dec 28 ---- 22
- # Nifty PCR 1.39
- # BANK NIFTY PCR 1.10
- # INDIA VIX 18.915 (-1.77%)
- # Nifty MidCap (+0.09%, 8226)
- # NiftySmallC (-0.06%, 9318)
- # BANK Nifty (+0.44%, 37921)
- # Nifty IT (+0.64%, 29974)
- # USD/INR (-0.19%, 79.39)





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

MPHASIS & COFORGE: Our preferred bets on the buy side from IT space. We also like SRF.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
AARTI INDUSTRIES	814	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	3935	3803	3717	4003	4251	Positive	Buy at CMP. Stop 3771. Targets 4003/4107. Aggressive targets at 4251. (Interweek Strategy). Rationale: Momentum Play.
MPHASIS	2395	2317	2151	2419	2601	Positive	Buy at CMP. Stop 2277. Targets 2419/2501. Aggressive targets at 2601. (Intermonth Strategy). Rationale: Oversold zone.
PERSISTENT SYSTEMS	3793	3571	3489	3817	4251	Positive	Buy at CMP. Stop 3559. Targets 3889/3927. Aggressive targets at 4251. (Intermonth Strategy). Rationale: Momentum Play.
SRF	2499	2403	2289	2551	2781	Positive	Buy between 2445-2475 zone. Stop 2371. Targets 2551/2621. Aggressive targets at 2781. (Intermonth Strategy). Rationale: Breakout Play.

EQUITY DERIVATIVES

Looking into the future from present.

Monday 08th August, 2022

Derivatives Strategies

Future Call: SELL VOLTAS AUGUST FUTURES at CMP 970.65. Targets at 949 and then at 923 zone. Stop: 999. Holding Period: Intraday. Analyst's Remark: Breaking Down. (VOLTAS AUGUST Futures CMP 970.65)

Option Call: SELL NIFTY 11th AUGUST CE Strike Price 17400 at CMP 135.35. Maximum Profit: ₹ 6,767.5/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17601. (NIFTY AUGUST Futures CMP 17414.95)

Market Summary:

- Nifty August Futures ended Friday's session at a premium of +17 vs discount of -12.
- The 11th August expiry Put-Call Open Interest Ratio was at 0.80 for Nifty whereas it was 0.86 for Bank Nifty.
- The 11th August expiry Put-Call Volume Ratio was at 0.91 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 11th August Series. Short Buildup was seen at strike prices 17400-18200.
- 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 16000-16800.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 38500 Strike Price an9Maximum Put Open Interest stands at 37000 Strike Price.
- As per Friday's provisional data available on the NSE, FIIs bought shares worth Rs. 1605.81 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 495.94 crores.
- Long Buildup: ICICIPRULI, ICICIBANK, ASIANPAINTS.
- Short Buildup: GAIL, M&M, VOLTAS, EICHERMOT.
- Short Covering: IEX, UPL, CHAMBALFERT, PETRONET.
- Long Unwinding: BEL, HAVELLS, PVR, RELIANCE.
- Stocks banned in F&O segment: BALRAMCHIN, DELTACORP, ESCORTS.
- New in Ban: BALRAMCHIN, DELTACORP.
- Out of Ban: NIL

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

Nifty Spot	17397.50 (+0.09%)
Bank Nifty Spot	37920.60 (+0.44%)
VIX	18.915 (-1.78%)
Premium	+17 vs -12
Nifty Future OI	1.0 crores (+0.39%)
Bank Nifty Future OI	23.38 lakhs (+3.93%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	3647.12	4169.82
NSE Cash Vol. (Rs. in Cr)	59,168.56	61,346.32
NSE Derivative Vol. (Rs. in Cr)	74,42,995	3,12,34,157

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	3,70,336	33,586
Stock Future Volumes	8,77,204	60,416
Index Option Volumes	7,78,70,713	71,19,983
Stock Option Volumes	31,36,521	2,29,010
Total	8,22,54,774	74,42,995

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
17600	53.66 (+129%)
17700	32.88 (+132%)
17800	35.5 (+117%)

Puts	in lakhs (% Change)
17300	28.86 (+38%)
17400	28.01 (+155%)
17500	13.58 (+100%)



DAILY PIVOT TABLE

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
IIFTY	17398	17050	17745	16648	17002	UP	UP	UP
SANKNIFTY	37921	37162	38679	36393	36370	UP	UP	UP
INNIFTY	17535	17184	17885	16790	17148	UP	UP	UP
IFTYIT	29974	29374	30573	28130	33181	UP	UP	UP
IFTYMETAL	5596	5484 0	5708 0	5165	5631	UP	UP	UP
ARTIIND	814	798	831	762	886	UP	UP	UP
BBOTINDIA	20426	20018	20835	19912	18181	UP	UP	UP
CC	2255	2210	2300	2191	2214	UP	UP	UP
DANIENT	2698	2644	2752	2512	1951	UP	UP	UP
DANIPORTS	810	794	826	758	743	UP	UP	UP
MBUJACEM	383	371	394	373	364	UP	UP	UP
POLLOHOSP	4374	4287	4462	4113	4463	UP	UP	UP
POLLOTYRE	230	223	237	215	208	UP	UP	UP
SHOKLEY	145	141	149	146	131	UP	DOWN	UP
SIANPAINT	3474	3404	3543	3135	3093	UP	UP	UP
STRAL	1994	1954	2034	1801	2010	UP	UP	UP
TUL	9383	9195	9570	8666	8969	UP	UP	UP
UROPHARMA	569	557	580	552	631	UP	UP	DOWN
XISBANK	729	714	743	706	716	UP	UP	UP
AJFINANCE ALKRISIND	7305 2163	7159 2120	7451 2206	6460 2299	6753	DOWN	DOWN	UP UP
ANDHANBNK ANKBARODA	274 118	266 114	282	279 114	298 102	DOWN UP	DOWN UP	UP
ATAINDIA	1902	1863	1940	1858	1890	UP	DOWN	UP
EL	276	268	284	261	222	UP	UP	UP
ERGEPAINT HARATFORG HARTIARTL	674 706 704	660 692 690	687 721 718	605 692 675	704 703	UP UP UP	DOWN UP	UP UP DOWN
HEL	52 313	50 304	53	52 321	55 348	UP DOWN	DOWN DOWN	UP DOWN
PCL	336	326	346	322	363	UP	UP	DOWN
ADILAHC	358	347	368	357	397	DOWN	UP	
ANBK	221	215	228	221	217	UP	UP	UP
ANFINHOME	589	577	601	538	569	UP	UP	UP
CHOLAFIN CIPLA	771	756	787	684	643	UP	UP	UP
	1034	1014	1055	975	949	UP	UP	UP
OFORGE	3935	3856	4013	3677	4503	UP	UP	UP
	1049	1028	1070	1015	846	UP	UP	UP
ELTACORP	195	189	200	187	253	UP	UP	UP
DIVISLAB	3912	3834		3778	4275	UP	UP	UP
DIXON DLF	3827 368	3751 357	3990 3904 379	3775 362	4420 369	DOWN UP	UP DOWN	UP UP
PRREDDY	4157	4074	4240	4329	4377	DOWN	DOWN	UP
ICHERMOT		3028	3151	3056	2645	UP	UP	UP
SCORTS	1643	1610	1675	1668	1707	UP	DOWN	UP
XIDEIND	156	152	161	153	158	UP	UP	UP
EDERALBNK	109	106	112	105	95	UP	UP	UP
ELENMARK	378	367	390	380	452	DOWN	DOWN	DOWN
MRINFRA	35	33	36	35	39	UP	DOWN	DOWN
ODREJPROP	1374	1346	1401	1397	1660	DOWN	DOWN	
RANULES GRASIM	311	302	320	303	299	UP	UP	UP
	1598	1566	1630	1489	1609	UP	UP	UP
SSPL	236	228	243	232	276	UP	UP	DOWN
IAL	1997	1957	2037	1878	1525	UP	UP	UP
IAVELLS	1289	1264	1315	1248	1245	UP	UP	UP
ICLTECH	958	939	977	931	1111	DOWN	UP	DOWN
IDFC	2355	2308	2402	2281	2450	UP	UP	UP
IDFCAMC	2002	1962	2042	1937	2187	UP	UP	UP
IDFCBANK	1427	1399	1456	1395	1449	UP	UP	UP
IDFCLIFE	539	528	550	537	599	DOWN	UP	DOWN
IEROMOTOCO	2771	2715	2826	2819	2577	UP	DOWN	UP
IINDALCO	411	403	419	382	465	UP	UP	UP
INDPETRO	251	243	258	239	278	UP	UP	UP
INDUNILVR	2645	2592	2698	2577	2294	UP	DOWN	UP
BULHSGFIN	124	120	127	105	170	UP	UP	UP
CICIBANK	838	821	855	791	750	UP	UP	UP
DFCFIRSTB	43	42	45	37	42	UP	UP	UP
EX	166	161	170	162	218	UP	UP	DOWN
GL	353	343	364	362	406	DOWN	DOWN	DOWN
NDHOTEL	270	262	278	257	218	UP	UP	UP
NDIACEM	190	185	196	183	196	UP	UP	UP
NDIGO	2081	2039	2123	1824	1909	UP	UP	UP
NDUSINDBK	1036	1016	1057	939	937	UP	UP	UP
NFY	1617	1584	1649	1506	1672	UP	UP	UP
RCTC	642	630	655	611	756	UP	UP	UP
TC	311	302	320	300	248	UP	UP	UP
INDALSTEL	393	381	405	366	416	UP	UP	UP
KCEMENT	2622	2570	2674	2361	2815	UP	UP	UP
SWSTEEL	667	654	680	605	645	UP	UP	UP
UBLFOOD	576	564	587	569	617	UP	DOWN	UP
OTAKBANK	1834	1797	1871	1802	1843	UP	UP	UP
&TFH	75	72	77	73	77	UP	UP	DOWN
ALPATHLAB	2427	2378	2476	2157	2803	UP	UP	UP
AURUSLABS	545	534	556	513	531	UP	UP	UP
ICHSGFIN	379	368	391	371	371	UP	DOWN	UP
T	1787	1752	1823	1744	1767	UP	UP	UP
TI	4925	4827	5024	4408	5681	UP	UP	UP
UPIN	668	655	681	643	777	UP	UP	UP
1&M	1236	1211	1261	1178	917	UP	UP	UP
1&MFIN	196	190	201	200	171	DOWN	DOWN	UP
1ANAPPURAM	108	105	111	95	133	UP	UP	UP
1ARICO	520	509	530	515	513	UP	UP	DOWN
1ARUTI 1CDOWELL-N	8841 787	8664 771	9018	8725 812	7887 858	DOWN	DOWN	UP UP
1CX	1288	1262	1313	1355	1462	DOWN	DOWN	DOWN
1ETROPOLIS	1555	1524	1586	1505	2312	UP	UP	
IGL	785	769	801	777	824	DOWN	UP	UP
IINDTREE	3566	3494	3637	3147	3856	UP	UP	
IOTHERSUMI	130	127	134	127	150	UP	DOWN	DOWN
IPHASIS	2395	2347	2443	2239	2895	UP	UP	
IUTHOOTFIN AM-INDIA	1144 299 78	1122 290	1167 308	1052 287	1316 329	UP UP	UP UP	DOWN DOWN
ATIONALUM	78	75	80	75	100	UP	UP	DOWN
AUKRI	4310	4224	4396	4076	4739	UP	UP	UP
IMDC	111	108	114	105	138	DOWN	UP	DOWN
IMDC ITPC BEROIRLTY	111 156 897	108 151 879	114 160 915	105 151 878	138 141 883	UP UP	UP UP UP	UP UP
EL FC	1726	1692	1761	1748	2196	UP	DOWN	DOWN
	119	115	122	113	117	UP	UP	UP
IDILITIND IIND	2641	2588	2694	2375	2356	UP	UP	UP
	3245	3180	3310	2996	2767	UP	UP	UP
NB	34 2361	32	35	32	36	UP	UP	UP
OLYCAB		2313	2408	2251	2393	UP	UP	DOWN
VR	2111	2069	2153	1992	1694	UP	UP	UP
AMCOCEM	757	742	772	691	822	UP	UP	UP
BLBANK	96	93	100	91	137	UP	UP	UP
ECLTD	134	129	138	128	130	UP	UP	UP
ELIANCE AIL	2534 78	2483 75	2585 80	2470	2500 95	UP UP	UP UP	DOWN
BICARD	936	917	954	889	868	UP	UP	UP
BILIFE	1267	1241	1292	1194	1143	UP	UP	UP
BIN	531	520	542	511	490	UP	UP	UP
IEMENS	2691	2637	2744	2691	2379	UP	DOWN	UP
RF	2499	2449	2549	2340	2343	UP	UP	UP
RTRANSFIN	1362	1335	1390	1377	1265	UP	DOWN	UP
UNPHARMA	916	898	934	885	851	UP	UP	UP
UNTV	472	462	481	447	483	UP	UP	UP
ATACHEM	949	930	967	883	921	UP	UP	UP
ATACONSUM	785	769	800	792	758	UP	DOWN	UP
ATAMOTORS	465	456	475	450	457	UP	UP	UP
ATAPOWER	232	225	239	226	231	DOWN	UP	DOWN
ATASTEEL	107	104	111	97	115	UP	UP	UP
CS	3365	3298	3432	3182	3523	UP	UP	UP
ECHM	1058	1037	1079	1022	1374	UP	UP	DOWN
ITAN	2433	2384	2481	2280	2362	UP	UP	UP
ORNTPHARM	1557	1525	1588	1503	1436	UP	UP	UP
ORNTPOWER	541	530	552	509	510	UP	UP	UP
VSMOTOR	948	929	967	883	690	UP	UP	UP
IBL	1617	1585	1650	1635	1551	DOWN	DOWN	UP
LTRACEMCO	6775	6640	6911	6246	6719	UP	UP	UP
	743	729	758	711	746	UP	DOWN	UP
EDL	253	246	261	244	331	UP	DOWN	UP
OLTAS	973	953	992	993	1150	UP	UP	DOWN
/HIRLPOOL	1787	1752	1823	1724	1759	UP	UP	UP
/IPRO	440	431	449	415	556	UP	UP	UP
EEL	244	237	251	235	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.

esh Rath or thru Systematic Investme



The Navigator

...Sailing global trend

Buy on dips preferred for US Dollar Index

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1792	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 (\$)	19.86	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 (\$)	88.53	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	1.0182	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	106.43	103.75	101.00	111.00	115.00	Positive	Interweek Strategy: Buy at CMP. Targets 111/115 with stop at 103.71.
DOW JONES	32803	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.