

Good Morning & Welcome to Wednesday's trading session at Dalal Street, dated 17th August 2022.

In early action, SGX Nifty is seen flirting slightly above the dotted lines indicating markets will trade with positive bias in a range bound environment.

Honestly speaking, the next major direction for benchmark Nifty depends on the September Federal Reserve hike bets.

So, commanding attention would be the FOMC minutes and also the latest US retail sales numbers to trickle on Wednesday.

We suspect, the FOMC minutes are unlikely to add anything new to the rate hike debate, but if they reinforce the view that the majority of Fed members are still keen on frontloading, it could push the odds of a 75-bps increase back up, having dipped below 40% in the week gone by.

If this scenario pans out to be true, then that should simply lift the dollar and bring back bears in the equity markets across the global stock markets.

Technically, stay aggressively bullish as long as Nifty stays above its biggest make-or-break support at 17377 mark. Upside targets on Nifty are at 18100 mark.

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

Nifty (17825): Buy between 17700-17750 zone. Strict stop at 17351. Targets 17889. Aggressive targets at 18000-18100 zone.

Bank Nifty (39240): Buy between 38700-38800 zone. Strict stop at 37671. Targets 39551/40005. Aggressive targets at 41289.

Outlook for Wednesday: Buy on dips.

Nifty has staged a remarkable rally since mid-June. Nifty is up more than 16.5% since it hit its nadir on June 17.

Well, the latest surge in benchmark Nifty may have left the market overextended and vulnerable to a pullback. Nifty's 14-day relative strength index, a closely watched momentum gauge is at overbought zone.

| INDICES | | | | | | | | |
|----------------------|-------|--------|--|--|--|--|--|--|
| Nifty | 17825 | 0.72% | | | | | | |
| Bank Nifty | 39240 | 0.51% | | | | | | |
| Nifty Auto Index | 13250 | 2.52% | | | | | | |
| Nifty FMCG Index | 42964 | 1.19% | | | | | | |
| Nifty Infra Index | 5065 | 0.88% | | | | | | |
| Nifty IT Index | 29909 | 0.08% | | | | | | |
| Nifty Media Index | 2037 | -0.37% | | | | | | |
| Nifty Midcap Index | 8456 | 1.17% | | | | | | |
| Nifty Metal Index | 5893 | 0.68% | | | | | | |
| Nifty Pharma Index | 12934 | 0.54% | | | | | | |
| Nifty Reality Index | 452 | 1.97% | | | | | | |
| Nifty Smallcap Index | 9512 | 0.95% | | | | | | |
| Sensex | 59842 | 0.64% | | | | | | |
| SGX Nifty | 17853 | 0.00% | | | | | | |

Outlook for the Day

Buy on dips.

| Nifty | Outlook |
|-------------|------------------------|
| Intraday | Positive (17650-17950) |
| Medium Term | Positive (16251-18500) |
| Long Term | Positive (12500-19001) |

Key Levels to Watch

 Nifty Support
 17661/17375

 Nifty Resistance
 17889/18157

Pivot Level

Nifty 16211



That brings us to the big question: Are traders getting a tad complacent?.

We suspect, Nifty bulls will continue to appreciate that cooling of inflation is a step in the right direction.

Technically, the charts are constructively in favour of the bulls. As the gyan mantra says, 'Keep It Simple and Trade with the UpTrend'.

Well, there are more positive catalysts this morning...

- 1) Helping sentiments will be the bullish FIIs who have been buyers in the month August to the tune of Rs. 16,219 crores.
- 2) Optimists hope that if inflation is off the front pages then growth will resume leadership probably sometime after the Federal Reserve slows its tightening effort.
- 3) Steel stocks likely to be in focus. Steel rebar futures have reached a five-week high of CNY 4,140 in mid-August, amid strong efforts by Chinese regulators to spur economic activity. The PBoC cut key lending rates in an emergency move to support demand in the Chineses economy, after a worse than expected levels of industrial production and retail sales showed a sluggish rebound from strict Covid lockdowns in Q2. On the supply side, data from the Shanghai Metals Market pointed to to a 5.5% weekly decrease in rebar inventories to 7.24 million tonnes across Chineses warehouses and steel makers as of August 11th. At the same time, power outages in China's Zhejiang province interrupted blast furnace operations in the area.

Bottom-line: Technically, stay aggressively bullish as long as Nifty stays above its biggest make-or-break support at 17377 mark. Upside targets on Nifty are at 18100 mark.

TOP SECTORS:

Bullish Sectors: BANKS, METALS, AUTO, INFRA, IT, FMCG.

Bearish Sectors: MEDIA, PHARMA.

| Technical Strategy | | | | | | |
|--------------------|-------------|--|--|--|--|--|
| COAL INDIA | 223 | | | | | |
| Action | BUY | | | | | |
| Target | 251 | | | | | |
| Support | 198/173 | | | | | |
| Resistance | 251/301 | | | | | |
| Holding Period | 90-120 Days | | | | | |

Incorporated in 1975, **COAL INDIA Limited (CIL)** is the largest coal producer in the world and accounts for ~80% of the domestic coal production in FY22. Its raw coal production in FY22 stood at 623MT, up 4.4% YoY and functions through its subsidiaries in 84 mining areas spread over eight (8) states of India. CIL has 318 mines (as of 1st April 2022) of which 141 are underground, 158 opencast, and 19 mixed mines.

CIL was conferred the Maharatna status by the government of India (GOI) on Apr'11, which gave the company operational and financial autonomy. CIL has strategic importance in meeting India's energy requirement as $\sim\!51\%$ (as of May'22) of the country's power generation capacity is derived from coal-based thermal power plants.

CIL is committed to playing a major role in achieving the Nation's energy security. Based on the demand projection in 'Vision 2024' for the coal sector in the country and subsequent demand projection on CIL, a roadmap has been prepared wherein CIL has envisioned 1 Billion Tonne (Bt) production in the year 2024-25 to meet the coal demand of the country.

The key positive catalyst in favor of CIL is its robust business profile with stable and healthy operating margins. Also, higher international coal prices shall lead to higher e-auction coal prices.

Dispatch of coal and coal products during 2021-22 was at 662.566 Mts and despatch to power utilities (including special forward e-Auction) was 540.571 MTs. Overall coal stock at power houses at 25.627 Mts (28 days) as of 31.3.2022.

Projects: There are 116 ongoing Mining projects having an annual capacity of 915.36 MTY which have contributed 456.28 MT in the year 2021-22. Other than this, there are 161 completed mining projects having an annual capacity of 379.25 MTY. 52 mining projects have been approved in FY 20-21 and FY 21-22. These projects are expected to contribute additional production of 102 MT in FY 24-25 to augment coal production of CIL to 1 billion tonnes by FY 2024-25.

Technically, brace yourselves for an impulse uptrend seen forming on the daily time scale, with positive SAR series, with recent sequence of higher high/low intact on the daily and weekly 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 176-180 zone. Any corrective declines to 177 zone will be an opportunity to initiate aggressive long positions.

Simply buy at CMP, and on dips between 195-200 zone, targeting 231 mark and then at 251 mark. Stop below 183. Holding Period: 3-5 Months.

Aggressive 1-year targets seen at at psychological 300 mark.



STOCKS IN FOCUS:

BULLISH VIEW: RELIANCE (RIL), TATA MOTORS, ABB, BATA INDIA, BOSCH, CANARA BANK, ESCORTS, COAL INDIA, MAZGAON DOCK SHIPBUILDERS LIMITED (MDSL), TATA STEEL, CHAMBAL FERTILISER, JINDAL STEEL & POWER, BEL, SRF, NMDC, TATA ELXSI, AARTI INDUSTRIES, DEEPAK NITRITE, ICICI BANK, ULTRATECH CEMENT, CONCOR, HDFC BANK, MARUTI, M&M, BANK OF BARODA, PIDILITE, COROMANDEL INTERNATIONAL, TEGA INDUSTRIES.

- # BEARISH VIEW: METROPOLIS, MUTHOOTH FINANCE, BIOCON, IPCA LAB, INDIAMART, GLENMARK, SYNGENE.
- # Our **chart of the day** is bullish on COAL INDIA, JINDAL STEEL & POWER, TATA STEEL, CHAMBAL FERTILISER and RELIANCE (RIL), with an interweek perspective on any corrective declines with an interweek perspective.
- # **The 1 Stock to Buy Right Now:** Buy RELIANCE INDUSTRIES (RIL) August Futures for 0-3 days at CMP 2649 for an objective of 2779. Stop 2591. F1 Alert: Momentum Play.

WHAT TECHNICAL TELLS US ON NIFTY/SENSEX:

Daily chart of Nifty:



Since 1981

Nifty: Nifty is entering overbought conditions. That said, Nifty bulls will still aim their biggest hurdles at 18115 mark (April 22nd high). If Nifty moves above 18115 mark then immediate targets are placed at Nifty's all-time-high at 18605 mark and then aggressive targets at 19251 mark.

On the downside, the buyers should take backseat if Nifty slips below its biggest support at 17571 mark. In case of Nifty 's major support at 17571 mark collapses, the next big support seen only at 17161.

Nifty's 200 DMA at 16889 mark.

Bank Nifty: In yesterday's session, Bank Nifty was seen trading with positive bias and most importantly, ended on a positive note despite slight overbought technical conditions. Bank Nifty ended 0.51% higher as against Nifty gains of 0.72%.



Bank Nifty will face a major hurdles placed at 39501 mark. The biggest support for Bank Nifty seen at 38591 mark. We have a positive bias on Bank Nifty as long as 37961 support holds with immediate targets at psychological 40,000 mark and then 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 cooled to spiked to 17.68 levels.
- # The **Nifty options data** for August series suggests Nifty is likely to be in a trading range of 17300-18000 zone. Maximum Call OI is at 18000 followed by 17800 strike price. So, the 18000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 17500 levels followed by 17600 levels. Call writing was seen at 18100 and then at 17900 strike price, while there was meaningful Put writing at 17400 and then at 17500 strike prices.
- # In yesterday's trade, Foreign institutional investors (FIIs) net bought shares worth Rs 1377 crore, whereas domestic institutional investors (DIIs) sold shares worth Rs 137 crore.
- # The Put-Call Open Interest Ratio is at 1.37 for Nifty.

ECONOMIC CUES:

India's wholesale inflation below forecast: The annual wholesale price inflation rate in India fell to 13.93 percent in July 2022 from 15.18 percent in the prior month and less than market estimates of 14.2 percent. This was the lowest reading since February, amid a slowdown in prices of both manufactured products (8.16 percent vs 9.19 percent in June) and basic metals (11.12 percent vs 12.09 percent). Also, prices of primary articles moderated further (15.04 percent vs 19.22 percent) amid a marked slowdown in cost of food (10.77 percent vs 14.39 percent). Meantime, inflation of fuel and power accelerated (43.75 percent vs 40.38 percent). On a monthly basis, wholesale prices fell 0.13 percent in July, after a revised 0.65 percent drop in June.

Inflation concerns, remain at the forefront, particularly with minutes of the Fed's July policy meeting due for release on Wednesday, as bets on a 75 basis point rate hike -- the third in succession -- hold at 40.5% heading into the Fed's September decision. According to the CME Group's FedWatch.

GLOBAL STOCK MARKETS:

Wall Street was on the defensive Tuesday as Treasury yields fall, the dollar finds safe-haven bids and Walmart revives consumer spending hopes.

A solid run of weekly gains for U.S. stocks, the best since November of last year, was extended yesterday as investors shrugged-off weak China data and slumping oil prices to add around 0.3% to the S&P 500 by the close of the session.

China's stumbling growth, linked in part to its 'zero Covid' health policies, is clipping commodity prices in markets around the world and triggering a mini-rally for the dollar, which rose to a one-week high of 106.63 against its global peers in overnight trading.



China's decision to cut a series of rates aimed at stoking credit growth, however, suggests overseas economies are having a more difficult time managing both their soaring energy costs as well as their post-pandemic recoveries.

In the week gone by on a weekly basis, Dow was up 2.93% at 33761. Nasdaq ended 3.08% higher at 13047 & S&P 500 ended up 3.26% at 4280.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty climbs higher taking of the positive baton from last week's explosive buying.

- # Nifty (+127, 17825).
- # Sensex (+379, 59842)

Well, Nifty started the session with a bang and remained in bullish mood all thru the session and most importantly, ended the session on a high note.

Auto stocks were in top gear, with Nifty Auto index surging 2.5%, scaling their life-time-high as Escorts was top outperformer, zooming 9.67% higher - followed by Eicher Motors and Maruti, up 3.95% and 3.46% respectively.

- # Nifty's Major Gainers: HDFC LIFE (+4.78%) ADANI PORTS (+4.65%) EICHER MOTORS (+3.95%)
- # Nifty's Major Losers: GRASIM (-1.86%) HINDALCO (-1.80%) JSW STEEL (-0.84%%).
- # Adv-Dec 42 ---- 8
- # Nifty PCR 1.37
- # BANK NIFTY PCR 1.16
- # INDIA VIX 17.68 (+0.44%)
- # Nifty MidCap (+1.15%, 8455)
- # NiftySmallC (+0.91%, 9507)
- # BANK Nifty (+0.52%, 39244)
- # Nifty IT (+0.04%, 29899)
- # USD/INR (-0.27%, 79.30)



TOP PICKS (F & O)

It's like having investment binoculars!

In metal space, we prefer steel stocks. We are bullish on Tata Steel & Jindal Steel & Power.

| STOCKS | LTP | S1 | S2 | R1 | R2 | BIAS | TRADING STRATEGY |
|------------------------------|------|------|------|-------|------|----------|---|
| CHAMBAL FERTILISER | 342 | 331 | 311 | 357 | 388 | Positive | Buy at CMP. Stop 322. Targets 351/371. Aggressive targets at 388. (Intermonth Strategy). Rationale: Momentum Play. |
| JINDAL STEEL & POWER | 410 | 397 | 373 | 419 | 447 | Positive | Buy at CMP. Stop 391. Targets 419/430. Aggressive targets at 447. (Interweek Strategy). Rationale: Breakout Play. |
| RELIANCE INDUSTRIES (RIL) | 2651 | 2609 | 2547 | 2689 | 2857 | Positive | Buy at CMP. Stop 2579. Targets 2689/2721. Aggressive targets at 2857. (Interweek Strategy). Rationale: Momentum Play. |
| TATA STEEL | 113 | 109 | 99 | 117.5 | 129 | Positive | Buy at CMP. Stop 106. Targets 117.50/121. Aggressive targets at 129. (Intermonth Strategy). Rationale: Momentum Play. |
| UPL | 789 | 761 | 713 | 827 | 867 | Positive | Buy at CMP. Stop 753. Targets 807/827. Aggressive targets at 867. (Intermonth Strategy). Rationale: Momentum Play. |

EQUITY DERIVATIVES

Looking into the future from present.

Wednesday 17th August, 2022

Derivatives Strategies

Future Call: BUY BANDHANBANK AUGUST FUTURES at CMP 281.70. Targets at 288 and then at 297 zone. Stop: 273. Holding Period: Intraday. Analyst's Remark: Oversold Zone. (BANDHANBANK AUGUST Futures CMP 281.70)

Option Call: SELL NIFTY 18th AUGUST PE Strike Price 18100 at CMP 270.65. Maximum Profit: ₹ 13,533/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 17735. (NIFTY AUGUST Futures CMP 17859.30)

Market Summary:

- Nifty August Futures ended Tuesday's session at a premium of +34 vs premium of +19.
- The 18th August expiry Put-Call Open Interest Ratio was at 1.01 for Nifty whereas it was 1.20 for Bank Nifty.
- The 18th August expiry Put-Call Volume Ratio was at 0.87 for the Nifty and 0.95 for Bank Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 17800 Strike Price, followed by 18000 Strike Price for 18th August Series. Short Covering was seen at strike prices 17400-17700.
- Maximum Put Open Interest (OI) was seen at strike price 17700 followed by 17500 strike prices for 18th August series. Short Buildup was seen at strike prices 17200-17900.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 40000 Strike Price and Maximum Put Open Interest stands at 39000 Strike Price.
- As per Tuesday's provisional data available on the NSE, FIIs bought shares worth Rs. 1376.84 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 136.24 crores.
- Long Buildup: ICICIBANK, IGL, HDFCLIFE, BEL.
- Short Buildup: METROPOLIS, GRASIM, TATACOMM, LTI.
- Short Covering: DLF, UPL, BANDHANBANK, ZYDUSLIFE.
- Long Unwinding: ZEEL, HINDALCO, BHARATFORG, NAUKRI.
- Stocks banned in F&O segment: BALRAMCHIN, DELTACORP, TATACHEM.
- New in Ban: NIL.
- Out of Ban: NIL.

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

| Nifty Spot | 17825.25 (+0.72%) |
|----------------------|----------------------|
| Bank Nifty Spot | 39239.65 (+0.51%) |
| VIX | 17.685 (+0.44%) |
| Premium | +34 vs +19 |
| Nifty Future OI | 1.09 crores (+3.14%) |
| Bank Nifty Future OI | 26.97 lakhs (-7.42%) |
| | |

| Cash Volumes (INR in Cr.) | Yesterday | Day Before Yesterday |
|------------------------------------|-----------|-------------------------|
| BSE Cash Vol. (Rs. in Cr) | 15569.84 | 4348.55 |
| NSE Cash Vol. (Rs. in Cr) | 57,995.22 | 55,743.29 |
| NSE Derivative Vol. (Rs. in Cr) | 80,20,282 | 60,22,243 |

| Derivatives Vol. (INR in Cr.) | No of contracts | Turnover (Rs. In cr.) |
|----------------------------------|-----------------|--------------------------|
| Index Future Volumes | 2,63,657 | 24,544 |
| Stock Future Volumes | 9,52,093 | 67,328 |
| Index Option Volumes | 8,24,53,140 | 76,09,197 |
| Stock Option Volumes | 42,42,435 | 3,19,213 |
| Total | 8,79,11,325 | 80,20,282 |

Major Changes in Nifty Options (OI)

| Calls | in lakhs (% Change) |
|-------|---------------------|
| 17500 | 10 (-22%) |
| 17600 | 8.44 (-41%) |
| 17700 | 25.13 (-48%) |

Putsin lakhs (% Change)

| 17700 | 63 (+112%) |
|-------|---------------|
| 17800 | 50.5 (+459%) |
| 17900 | 10.17 (+329%) |



DAILY PIVOT TABLE

| Stock | CMP | Support | Resistance | 21 DMA | 200 DMA | Intraday | Short Term | Long Term |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------|----------------|------------------|
| IIFTY | 17825 | 17469 | 18182 | 17022 | 16989 | UP | UP | UP |
| BANKNIFTY | 39240 | 38455 | 40024 | 37273 | 36327 | UP | UP | UP |
| INNIFTY | 18191 | 17828 | 18555 | 17207 | 17113 | UP | UP | UP |
| IFTYIT | 29909 | 29311 | 30507 | 28774 | 33038 | UP | UP | UP |
| IFTYMETAL | 5893 | 5776 0 | 6011 | 5387 | 5631 | UP | UP | UP |
| ARTIIND | 832 | 816 | 849 | 782 | 881 | UP | UP | UP |
| BBOTINDIA | 19070 | 18688 | 19451 | 19882 | 18154 | DOWN | DOWN | UP |
| CC | 2271 | 2226 | 2317 | 2207 | 2214 | UP | UP | UP |
| DANIENT | 2976 | 2916 | 3035 | 2632 | 1983 | UP | UP | UP |
| DANIPORTS | 824 | 808 | 841 | 775 | 744 | UP | UP | UP |
| MBUJACEM | 396 | 384 | 408 | 376 | 364 | UP | UP | UP |
| POLLOHOSP | 4349 | 4262 | 4436 | 4231 | 4470 | UP | DOWN | UP |
| POLLOTYRE | 250 | 243 | 258 | 222 | 208 | UP | UP | UP |
| SHOKLEY | 150 | 145 | 154 | 147 | 132 | UP | DOWN | UP |
| SIANPAINT | 3501 | 3431 | 3571 | 3260 | 3104 | UP | | UP |
| STRAL | 2000 | 1960 | 2040 | 1858 | 2005 | UP | UP | UP |
| TUL | 9308 | 9122 | 9494 | 8897 | 8964 | UP | UP | UP |
| UROPHARMA | 584 | 572 | 596 | 559 | 628 | UP | UP | UP |
| XISBANK | 765 | 749 | 780 | 724 | 715 | UP | UP | UP |
| AJFINANCE ALKRISIND | 7286 2206 | 7140 2162 | 7432 2251 | 6797 2271 | 6742 2194 | DOWN | DOWN | UP |
| ANDHANBNK | 280 | 272 | 289 | 278 | 297 | DOWN | DOWN | UP |
| ANKBARODA | 122 | 118 | 125 | 117 | 102 | UP | UP | |
| ATAINDIA | 1971 | 1932 | 2011 | 1885 | 1887 | UP | UP | UP |
| EL | 294 | 285 | 303 | 274 | 225 | UP | UP | UP |
| ERGEPAINT HARATFORG HARTIARTL | 680 779 704 | 667 763 690 | 694 795 718 | 627 715 686 | 703 703 | UP UP UP | UP UP UP | UP UP DOWN |
| HEL | 54 | 52 | 56 | 53 | 55 | UP | DOWN | UP |
| | 317 | 308 | 327 | 318 | 348 | DOWN | DOWN | DOWN |
| PCL | 346 | 336 | 356 | 327 | 361 | UP | UP | UP |
| ADILAHC | 399 | 387 | 411 | 359 | 394 | UP | UP | UP |
| ANBK | 232 | 225 | 239 | 225 | 218 | UP | UP | UP |
| ANFINHOME | 616 | 604 | | 567 | 567 | UP | UP | UP |
| CHOLAFIN | 789 | 773 | 804 | 721 | 648 | UP | UP | UP |
| CIPLA | 1035 | 1014 | 1055 | 996 | 952 | UP | UP | UP |
| OFORGE OROMANDEL | 3827 | 3750 | 3903 | 3755 | 4465 | UP | UP | UP |
| | 1081 | 1059 | 1102 | 1037 | 852 | UP | UP | UP |
| DELTACORP | 196 | 191 | 202 | 190 | 251 | UP | UP | UP |
| DIVISLAB | 3732 | 3657 | 3807 | 3810 | 4244 | UP | DOWN | UP |
| DIXON | 3900 | 3822 | 3978 | 3797 | 4389 | DOWN | UP | UP |
| | 379 | 368 | 391 | 368 | 368 | UP | DOWN | UP |
| PRREDDY | 4298 | 4212 | 4384 | 4273 | 4366 | DOWN | UP | UP |
| ICHERMOT | 3338 | 3271 | 3405 | 3110 | 2659 | UP | UP | UP |
| SCORTS | 1843 | 1806 | 1879 | 1695 | 1712 | UP | UP | UP |
| XIDEIND | 164 | 159 | 169 | 155 | 158 | UP | UP | UP |
| EDERALBNK SLENMARK | 110 | 107 378 | 114 401 | 108 379 | 95 449 | UP DOWN | UP UP | UP DOWN |
| MRINFRA | 35 | 34 | 36 | 35 | 39 | UP | DOWN | DOWN |
| ODREJPROP | 1363 | 1336 | 1390 | 1409 | 1636 | DOWN | DOWN | |
| RANULES | 316 | 307 | 326 | 307 | 299 | UP | UP | UP |
| | 1592 | 1560 | 1623 | 1539 | 1606 | UP | UP | UP |
| SPL | 247 | 239 | 254 | 234 | 274 | UP | UP | UP |
| | 2297 | 2251 | 2343 | 1996 | 1547 | UP | UP | UP |
| IAVELLS | 1301 | 1275 | 1327 | 1266 | 1245 | UP | UP | UP |
| ICLTECH | 958 | 939 | 977 | 937 | 1105 | DOWN | UP | DOWN |
| IDFC | 2484 | 2434 | 2534 | 2336 | 2439 | UP | UP | UP |
| IDFCAMC | 2181 | 2138 | 2225 | 1961 | 2168 | UP | UP | UP |
| IDFCBANK | 1502 | 1472 | 1532 | 1419 | 1444 | UP | UP | UP |
| IDFCLIFE | 571 | 559 | 582 | 538 | 595 | UP | UP | DOWN |
| INDALCO | 2817 | 2761 | 2873 | 2803 | 2578 | UP | DOWN | UP |
| | 429 | 420 | 437 | 401 | 464 | UP | UP | UP |
| INDPETRO | 255 | 248 | 263 | 240 | 276 | UP | UP | UP |
| INDUNILVR | 2645 | 2592 | 2697 | 2611 | 2298 | UP | UP | UP |
| BULHSGFIN | 129 | 125 | 133 | 112 | 167 | UP | UP | UP |
| CICIBANK | 879 | 862 | 897 | 816 | 752 | UP | UP | UP |
| DFCFIRSTB | 45 | 44 | 47 | 40 | 42 | UP | UP | UP |
| EX | 172 | 167 | 177 | 163 | 216 | UP | UP | DOWN |
| GL | 438 | 429 | 447 | 370 | 404 | UP | UP | UP |
| NDHOTEL | 275 | 267 | 284 | 263 | 220 | UP | UP | UP |
| NDIACEM | 192 | 186 | 198 | 188 | 195 | UP | UP | UP |
| NDIGO | 2069 | 2028 | 2111 | 1902 | 1909 | UP | UP | UP |
| NDUSINDBK | 1084 | 1063 | 1106 | 994 | 934 | UP | UP | UP |
| NFY | 1596 | 1565 | 1628 | 1541 | 1669 | UP | UP | UP |
| RCTC | 668 | 655 | 682 | 629 | 751 | UP | UP | UP |
| TC | | 301 | 320 | 304 | 250 | UP | UP | UP |
| INDALSTEL | 410 | 402 | 418 | 377 | 415 | UP | UP | UP |
| KCEMENT | 2653 | 2600 | 2706 | 2459 | 2802 | UP | UP | UP |
| SWSTEEL UBLFOOD | 674 584 | 660 573 | 596 | 627 569 | 645 612 | UP UP | UP UP UP | UP UP |
| OTAKBANK &TFH ALPATHLAB | 1846 78 2486 | 1809 75 2436 | 1883 81 2536 | 1826 74 2243 | 1836 76 2777 | UP UP UP | UP UP | UP UP UP |
| AURUSLABS | 577 | 566 | 589 | 528 | 531 | UP | UP | UP |
| ICHSGFIN | 393 | 381 | 405 | 377 | 370 | UP | DOWN | UP |
| T TI | 1849 | 1812 | 1886 | 1789 | 1768 | UP | UP | UP |
| | 4887 | 4789 | 4985 | 4630 | 5638 | UP | UP | UP |
| UPIN | 684 | 670 | 697 | 652 | 770 | UP | UP | UP |
| 1&M | 1288 | 1263 | 1314 | 1208 | 926 | UP | UP | UP |
| 1&MFIN 1ANAPPURAM | 198 107 | 192 103 | 204 | 199 100 | 171 131 | DOWN UP | DOWN | UP UP |
| MARICO MARUTI | 512 9004 | 501 8824 | 522 9184 | 517 8816 | 512 7923 | UP UP | UP DOWN | DOWN |
| ICDOWELL-N | 811 | 795 | 828 | 806 | 856 | DOWN | UP | UP |
| | 1313 | 1287 | 1340 | 1350 | 1450 | DOWN | DOWN | DOWN |
| IETROPOLIS IGL | 1448 | 1419 | 1477 | 1519 | 2278 | UP | DOWN | DOWN |
| | 922 | 903 | 940 | 792 | 821 | UP | UP | UP |
| IINDTREE | 3528 | 3458 | 3599 | 3312 | 3831 | UP | UP | UP |
| IOTHERSUMI | 129 | 125 | 132 | 128 | 149 | UP | DOWN | UP |
| IPHASIS | 2354 | 2307 | 2401 | 2289 | 2872 | UP | UP | DOWN |
| IUTHOOTFIN | 1040 | 1019 | 1061 | 1080 | 1306 | DOWN | DOWN | |
| AM-INDIA | 314 | 305 | 324 | 292 | 326 | UP | UP | UP |
| ATIONALUM | 79 | 76 | 82 | 77 | 100 | UP | UP | DOWN |
| AUKRI | 4429 | 4340 | 4517 | 4186 | 4688 | UP | UP | UP |
| MDC | 117 | 113 | 120 | 108 | 137 | UP | UP | UP |
| TPC | 159 | 154 | 164 | 154 | 141 | UP | DOWN | UP |
| BEROIRLTY | 959 | 939 | 978 | 902 | 883 | UP | UP | UP |
| EL | 1927 | 1888 | 1965 | 1787 | 2176 | UP | UP | UP |
| FC | 120 | 116 | 124 | 115 | 117 | UP | UP | UP |
| IDILITIND | 2666 | 2612 | 2719 | 2464 | 2364 | UP | UP | UP |
| IIND | 3390 | 3322 | 3458 | 3108 | | UP | UP | UP |
| NB | 34 | 32 | 35 | 33 | 36 | UP | UP | UP |
| OLYCAB | 2440 | 2391 | 2489 | 2300 | 2397 | UP | UP | UP |
| AMCOCEM | 1982 | 1942 | 2021 | 2031 | 1704 | UP | DOWN | UP |
| | 758 | 743 | 773 | 716 | 816 | UP | UP | UP |
| BLBANK ECLTD | 98 137 | 94 | 101 | 94 | 135 129 | UP UP | UP UP | UP UP |
| ELIANCE | 2651 | 2598 | 2704 | 2518 | 2499 | UP | UP | UP |
| AIL | 83 | 80 | 86 | 76 | 94 | UP | UP | UP |
| BILIFE | 961 | 942 | 981 | 909 | 864 | UP | UP | UP |
| | 1310 | 1283 | 1336 | 1227 | 1146 | UP | UP | UP |
| BIN | 526 | 515 | 536 | 520 | 491 | UP | DOWN | UP |
| IEMENS | 2915 | 2857 | 2974 | 2736 | 2396 | UP | UP | UP |
| RF | 2494 | 2444 | 2544 | 2401 | 2350 | UP | DOWN | UP |
| RTRANSFIN | 1365 | 1337 | 1392 | 1405 | 1262 | UP | | UP |
| UNPHARMA UNTV | 915 | 896 | 933 | 898 | 853 | UP | UP | UP |
| | 486 | 477 | 496 | 458 | 481 | UP | UP | UP |
| ATACHEM ATACONSUM ATAMOTORS | 1123 780 490 | 1100 764 480 | 795 500 | 938 796 461 | 923 758 456 | DOWN UP | DOWN UP | UP UP UP |
| ATAMOTORS ATAPOWER | 236 | 229 | 243 | 461 228 | 231 | UP | UP | DOWN |
| CS CHM | 113 3393 1078 | 110 3325 | 116 3461 | 102 3251 1038 | 114 3520 | UP UP | UP UP | UP UP |
| ITAN ORNTPHARM | 1078 2494 1574 | 1056 2444 1542 | 1099 2544 1605 | 1038 2358 1518 | 1363 2363 1438 | UP UP | UP UP | UP UP |
| ORNTPHARM ORNTPOWER | 1574 581 | 1542 569 | 1605 593 | 1518 527 | 1438 511 700 | UP UP | UP UP | UP UP |
| VSMOTOR | 979 | 960 | 999 | 911 | 700 | DOWN | UP | UP |
| BL | 1661 | 1628 | 1694 | 1638 | 1551 | | UP | UP |
| PL FDI | 6656 | 6523 | 6789 | 732 | 6706 | UP | UP | UP |
| | 789 | 773 | 804 | 751 | 748 | UP | UP | UP |
| OLTAS | 263 1020 | 255 1000 | 270 1040 1826 | 251 998 1757 | 329 1145 | UP UP | UP UP | DOWN |
| VHIRLPOOL VIPRO | 1791 437 | 1755 428 | 1826 446 | 1757 422 240 | 1749 550 | UP UP | UP UP | UP UP |
| EEL | 238 | 231 | 245 | 240 | 273 | UP - | DOWN - | 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 leads 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.

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.

or thru Systematic Investment



The Navigator

...Sailing global trend

Dow Jones likely to hit 35000 mark with interweek perspective

| Instrument | LTP | S1 | S2 | R1 | R2 | Bias | TRADING STRATEGY |
|------------------------|--------|--------|--------|--------|--------|----------|---|
| GOLD \$ | 1791 | 1765 | 1721 | 1811 | 1845 | Positive | Oversold conditions likely to propel Gold prices up. Interweek Strategy: Buy at CMP. Targets 1800/1821 mark with stop at 1741. |
| SILVER (\$) | 20.09 | 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 (\$) | 85.86 | 81 | 74 | 89 | 95 | Negative | Crude Oil prices likely to tumble further below. Interweek strategy: Establish Sell positions at CMP. Targets 81/74 zone. Stop at 89. |
| EUR/USD | 1.0174 | 0.0975 | 0.0650 | 1.0361 | 1.0451 | Negative | Interweek Strategy: Establish Sell positions at CMP. Targets 0.0975/0.0650 with stop at 1.0271. |
| US Dollar Index | 106.35 | 103.75 | 101.00 | 111.00 | 115.00 | Positive | Interweek Strategy: Buy at CMP. Targets 111/115 with stop at 103.71. |
| DOW JONES | 34242 | 33721 | 33251 | 34651 | 35001 | Positive | Interweek Strategy: Establish long positions at CMP. Targets 34651/35001 mark with stop at 33721. |

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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.