

Good Morning & Welcome to Monday's trading session at Dalal Street, dated 21st November 2022.

Well, if last week's sluggish trading action is any indication, then we suspect – Nifty is likely to trade volatile and choppy this week too.

This morning, in early action too, SGX Nifty is seen treading water, indicating Nifty will struggle for direction in today's trade.

But our **call of the day** suggests there is a bright possibility that Nifty could zoom higher and march towards its all-time-high at 18605.

The positive catalyst: Nifty bulls will aim to celebrate a tumbling Crude Oil price at \$80.08 a barrel.

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

Nifty (18308): Buy between 18250-18300 zone. Stop at 18101. Targets 18605/18751. Aggressive targets at 19251 zone.

Bank Nifty (42437): Buy between 41900-42000 zone. Stop at 41665. Targets 42750/43000. Aggressive targets at 43750 zone.

Outlook for Monday: Buy on dips should be the preferred strategy.

The other 2-big positive catalysts:

- 1) The tumbling US Dollar index (down around 7% to 107 levels) from the multi-decade peak of 114 hit on the backdrop of Fed's fight against inflation.
- 2) Positive Wall Street cues in Friday's close.

That said any excessive upside likely and the expected risk rally to lose steam on backdrop of:

- 1) Fed's hawkish remarks.
- 2) Uninspiring action from the FIIs camp in last week's trade.

This week, the minutes of the Federal Reserve's October policy meeting to be wired on Wednesday, 23rd November will command investors' attention.

The street is expecting that the US central bank to raise the policy rate by 50 basis points in December and most importantly, will spy with one big eye if October policy meeting could confirm a smaller hike amid growing concerns over an economic downturn.

IND	ICES		
Nifty	18308	-0.20%	
Bank Nifty	42437	-0.05%	
Nifty Auto Index	12775	-1.18%	
Nifty FMCG Index	43747	-0.22%	
Nifty Infra Index	5263	-0.40%	
Nifty IT Index	29669	-0.04%	
Nifty Media Index	1991	-0.44% -0.51%	
Nifty Midcap Index	8540		
Nifty Metal Index	6444	-0.18%	
Nifty Pharma Index	12861	-0.67%	
Nifty Reality Index	449	0.10%	
Nifty Smallcap Index	9614	-0.52% -0.14%	
Sensex	61663		
SGX Nifty	18356	-0.11%	

Outlook for the Day

Buy on dips.

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Key Levels to Watch

 Nifty Support
 18177/17969

 Nifty Resistance
 18605/19251

Pivot Level

Nifty 17677



Keeping upside capped will be a harsh tone by the Fed officials especially Federal Reserve Governor Christopher Waller statement that markets were "way out in front" and that rates will not fall until there is "clear, strong" evidence inflation is falling.

San Francisco Fed President Mary Daly too has advised that markets should stop thinking about the pace of rate hikes and start thinking about the level.

TOP SECTORS:

Bullish Sectors: IT, BANK NIFTY

Bearish Sectors: MEDIA, PHARMA, AUTO, REALTY

STOCKS IN FOCUS:

BULLISH VIEW: ABB, PUNJAB NATIONAL BANK, PIDILITE, HINDUSTAN AERONAUTICS, SIEMENS, RBL BANK, LARSEN, BHARTI AIRTEL, BHARAT ELECTRONICS.

BEARISH VIEW: DELTA CORP, EICHER MOTORS, AARTI INDUSTRIES, METROPOLIS HEALTHCARE, INFO EDGE, CIPLA, BANDHAN BANK, LALPATH LABS, PEL, MUTHOOT FINANCE, DIXON TECHNOLOGIES.

Our **chart of the day** is bullish on SBI, PNB, ABB, PIDILITE and RBL BANK with an inter-month perspective.

The 1 stock to buy right now: PIDILITE (CMP 2899): Buy at CMP. Stop 2631. Targets 2731/2667. Aggressive targets at 2821. (Interrmonth Strategy). Rationale: Momentum Play.

WHAT TECHNICAL TELLS US ON NIFTY/SENSEX:

Daily chart of Nifty:



Technical Strategy					
INFOSYS	1593				
Action	BUY				
Target	1721				
Support	1551/1501				
Resistance	1675/1751				
Holding Period	30-40 DAYS				

Incorporated in the year 1981, Infosys is a global leader in next-generation digital services and consulting and enables clients in more than 50 countries to navigate their digital transformation.

Infosys is a NYSE listed global consulting and IT services company with more than 345k employees. From a capital of US\$250, the firm has grown to become a US\$ 17.53 billion (LTM FY23 revenues) company with a market capitalization of approximately US\$ 71.41 billion.

Buy at CMP, and on dips between 1550-1560 zone with targets at psychological 1650 mark and then aggressive targets at 1721 mark with stop at 1469 mark.



Nifty: Technically, Nifty's biggest make-or-break intraday support now placed at 18257 mark. Only below 18077 mark, Nifty likely to slip quickly to 17750-17900 zone.

For the day, buying on dips shall be the preferred strategy. Expect momentum buying to lift Nifty above its upside targets at 18605.

Nifty's 200 DMA at 17019 mark.

Daily chart of Bank Nifty:



Bank Nifty: In Friday's trade, Bank Nifty was seen consolidating, down 0.005%, but the positive takeaway was that the benchmark was seen flirting with its fresh all-time-high at 42611.75 mark. PSU Bank index inched up 1.53% higher while Nifty Private Bank index slipped 0.40%.

The positive takeaway is that the recent sequence of higher high/low remains intact for Bank Nifty on all-time-frames.

Intraday support for Bank Nifty seen at 41900 mark. The biggest interweek support for Bank Nifty seen at 40819 mark.

For the day, buying on any sharp declines shall be the preferred strategy.

Bank Nifty's 200 DMA at 37227 mark.

DERIVATIVE & INSTITUTIONAL CUES:

The **Nifty options data** for November series suggests Nifty is likely to be in a trading range of 17500-19000 zone. Maximum Call OI is at 18400 followed by 19000 strike price. So, the 19000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 18300 levels followed by 18000 levels. Call writing was seen at 18400 and then at 18300 strike price, while there was meaningful Put writing at 18300 and then at 17900 strike prices.



- # The Volatility index inched was hovering well below the 20 levels now at 14.39 levels as on November 18th
- # As per Friday's provisional data available on the NSE, FIIs sold shares worth Rs. 751 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 891 crores
- # The Put-Call Open Interest Ratio is at 0.74 for Nifty.
- # Stocks in Ban for today's trade: BALRAMPUR CHINI MILLS, BHEL, DELTA CORP, GUJARAT NARMADA VALLEY FERTILIZERS AND CHEMICALS, INDIABULLS HOUSING FINANCE, PUNJAB NATIONAL BANK, AND SUN TV NETWORK.

ECONOMIC CUES:

India's retail inflation has eased to a three-month low at 6.77% in October as food inflation decelerated.

That said, the easing is unlikely to force a pause in the RBI's rate hiking cycle.

Retail inflation has remained outside of the central bank's Monetary Policy Committee's tolerance band of 2-6 per cent for more than three successive quarters, marking the panel's failure to achieve its legally-mandated inflation target.

GLOBAL STOCK MARKETS:

U.S. equities were higher at the close on Friday, slightly rebounding from previous two days of losses. Positive news regarding potential diplomacy with Russia helped. Investors also looked past hawkish comments from a top Federal Reserve official that had fanned fears of aggressive interest rate hikes from the central bank.

However, in the week gone by, Dow remained almost unchanged, but Nasdaq ended 1.56% lower and S&P 500 too ended 0.69% lower.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty ends lower for 2nd day in a row. Nifty Auto index (-1.17%) drag but PSU Banks shine (+1.34%).

Nifty (-36, 18308).

Sensex (-87, 61663)

For most of the session, Nifty traded with negative bias but the positive takeaway was that bulls regrouped at lower levels on backdrops of improving Asian and European stock markets – but still, the benchmark Nifty ended the day in red.

Long story short: Profit booking was the theme amidst overbought technical conditions.



- # **Top Index Gainers:** HCL TECH (+1.44%) ASIAN PAINTS (+0.92%) HUL (+0.85%) SBI (+0.50%) INFY (+0.44%)
- # **Top Index Losers:** M&M (-2.51%) BAJAJ AUTO (-1.79%) NTPC (-1.66%) BAJAJ FINANCE (-1.60%) INDUSIND BANK (-1.57%)
- # Adv-Dec 14--35
- # Nifty PCR 0.74
- # BANK NIFTY PCR 0.89
- # INDIA VIX 14.39 (-3.28%)
- # Nifty MidCap (-0.55%, 8536)
- # NiftySmallC (-0.58%, 9607)
- # BANK Nifty (-0.05%, 42437)
- # Nifty IT (-0.99%, 29656)
- # USD/INR (+0.20%, 81.67)





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

ABB & PIDILITE: Looks attractive with an inter-month perspective.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
ABB	3093	3013	2945	3213	3466	Positive	Buy at CMP. Stop 2993. Targets 3207/3293. Aggressive targets at 3466. (Intermonth Strategy). Rationale: Rebound Play.
BEL	107.35	103	99	112	125	Positive	Buy at CMP. Stop 102. Targets 112/117. Aggressive targets at 125. (Intermonth Strategy). Rationale: Breakout Play.
MCDOWELL	874	855	837	913	1001	Positive	Buy at CMP. Stop 831. Targets 913/941. Aggressive targets at 1001. (Interrmonth Strategy). Rationale: Momentum Play.
PIDILITE	2699	2663	2603	2731	2821	Positive	Buy at CMP. Stop 2631. Targets 2731/2667. Aggressive targets at 2821. (Interrmonth Strategy). Rationale: Momentum Play.
RBL BANK	144	139	130	153	161	Positive	Buy at CMP. Stop 137. Targets 153/157. Aggressive targets at 163. (Intermonth Strategy). Rationale: Momentum Play.



EQUITY DERIVATIVES

Looking into the future from present.

Derivatives Strategies

Future Call: SELL ZYDUSLIFE NOVEMBER FUTURES at CMP 402.30. Targets at 391 and then at 383 zone. Stop: 411. Holding Period: Intraday. Analyst's Remark: Breaking Down. (ZYDUSLIFE NOVEMBER Futures CMP 402.30)

Option Call: BUY NIFTY 24th NOVEMBER PE Strike Price 18300 at CMP 78.95. Maximum Loss: ₹ 3,947.5 /-. Profit: Unlimited. Stop: Exit Put Option if NIFTY moves above 18521. (NIFTY NOVEMBER Futures CMP 18345)

Market Summary:

- Nifty November Futures ended Friday's session at a premium of +37 vs premium of +11.
- The 24th November expiry Put-Call Open Interest Ratio was at 0.73 for Nifty whereas it was 0.87 for Bank Nifty.
- The 24th November expiry Put-Call Volume Ratio was at 0.92 for the Nifty and 1.03 for Bank Nifty
- For Nifty, Maximum Call Open Interest (OI) stands at 18400 Strike Price, followed by 19000 Strike Price for 24th November Series. Short Buildup was seen at strike prices 18300-19300.
- Maximum Put Open Interest (OI) was seen at strike price 18300 followed by 18000 strike prices for 24th November series. Short Covering was seen at strike prices 18600-18800.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 42500 Strike Price and Maximum Put Open Interest stands at 42500 Strike Price.
- As per Friday's provisional data available on the NSE, FIIs sold shares worth Rs. 751.20 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 890.45 crores.
- Long Buildup: PNB, ICICIBANK, SBIN, NMDC
- Short Buildup: BEL, INDUSINDBK, MANAPPURAM, ZYDUSLIFE.
- Short Covering: BIOCON, BSOFT, ADANIENT.
- Long Unwinding: ZEEL, ITC, FEDERALBANK.
- Stocks banned in F&O segment: BALRAMCHIN, BHEL, DELTACORP, GNFC, IBULHSGFIN, PNB, SUNTV.
- New in Ban: PNB.
- · Out of Ban: NIL.

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

Nifty Spot	18307.65 (-0.20%)
Bank Nifty Spot	42437.45 (-0.05%)
VIX	14.39 (-3.28%)
Premium	+11 vs +36
Nifty Future OI	1.2 crores (+0.20%)
Bank Nifty Future OI	23.28 lakhs (-2.78%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	3797.64	4364.66
NSE Cash Vol. (Rs. in Cr)	50,546.68	58,289.81
NSE Derivative Vol. (Rs. in Cr)	84,86,201	22,08,778

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	3,34,168	32,578
Stock Future Volumes	11,26,272	78,412
Index Option Volumes	8,18,02,337	80,34,128
Stock Option Volumes	46,83,853	3,41,082
Total	8,79,46,630	84,86,201

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
18200	10.3 (+28%)
18300	73.55 (+108%)
18400	106 (+94%)

Puts	in lakhs (% Change)
17500	45.95 (+32%)
17600	19.07 (+13%)
17700	28.02 (+39%)



DAILY PIVOT TABLE

Stock	CMP 18308	Support 17941	Resistance	21 DMA 18024.07	200 DMA 17019.05	Intraday	Short Term	Long Term
SE SENSEX	18308 61663	1/941 60430	18403.35 61986.51	60704.27	57091.97	UP UP	UP	UP
ANKNIFTY	42437	41589	42598.35	41493.6	37226.34	UP	UP	UP
IFTYAUTO	12775	12519	13027.95	13078.92	11832	DOWN	DOWN	DOWN
IFTYFMCG	43747	42872	44028.12	44230.73	39898	DOWN	DOWN	UP
IFTYIT IFTYMETAL	29669	29076	29809.97	28956.45	30407.26	UP	UP	UP
	6444	6316	6501.3	6152.7	5761.27	UP	UP	UP
IFTYMID50 IFTYMIDSE	8540 7184	8369 7040	8606.82 7256.95	8638.75 7352.33	8097.47 7085.28	UP DOWN	DOWN	DOWN
IFTYPHARM	12861	12604	13026.52	13140.77	12915.35	DOWN	DOWN	UP
IFTYPSUBA	3849	3772	3822.75	3551.05	2851.51	UP	UP	UP
IIFTYPVTBA	21531	21100	21685.94	21244.83	18944.96	UP	UP	UP
IIFTYREALT	449	440	450.57	440.15	433.41	UP	UP	DOWN
ARTIIND	653	640	671.07	700.13	815.09	DOWN	DOWN	DOWN
BCAPITAL	3093	3031	3166.83	3111.07	2570.62	DOWN	DOWN	UP
	125	121	127.03	121.26	108.58	UP	UP	UP
ABFRL	306	296	314.9	329.92	289.07	DOWN	DOWN	DOWN
ACC	2461	2411	2473.55	2386.75	2241.79	UP		DOWN
DANIENT	4020	3939	4067.43	3674.58	2551.02	UP	UP	UP
DANIPORTS	889	871	898.87	850.97	782.97	UP	UP	DOWN
MBUJACEM	574	563	580.25	546.64	400.28	UP	UP	UP
PLLTD	626	613	638.93	598.86	694.46	UP	DOWN	UP
POLLOHOSP	4399	4311	4487.27	4426.77	4277.73	UP	UP	DOWN
POLLOTYRE	273	265	280.08	287.44	226.23	DOWN	DOWN	
SHOKLEY	145 3096	140 3034	147.28 3092.1	147.69 3102.11	138.05 3115.57	DOWN DOWN	DOWN DOWN	DOWN
STRAL	1882	1844	1912.52	2012.9	1973.21	DOWN	DOWN	DOWN
TUL	8080	7918	8155.27	8348.8	8897.37	DOWN	DOWN	
UBANK XISBANK	612 859	600	619.97 862.17	608.94 870.65	626.87 743.86	UP UP	DOWN DOWN	DOWN
AJAJFINSV	1654	1621	1689.63	1703.18	1515.66	DOWN	DOWN	UP
AJFINANCE	6792	6656	6952.7	7101.43	6727.78	DOWN	DOWN	UP
ALKRISIND	1973	1933	2007.92	1936.29	2079.2		UP	DOWN
ALRAMCHIN	351	341	352.42	335.36	394.67	UP	UP	DOWN
ANKBARODA	163	158	164.85	153.12	117.48	UP	UP	UP
ATAINDIA	1678	1644	1695.8	1787.29	1844.82	DOWN	DOWN	DOWN
EL	107	104	111.93	107.31	86.24	UP	UP	DOWN
ERGEPAINT	604	591	614.25	597.76	646.99	DOWN	UP	DOWN
HARATFORG	837	820	847.17	837.48	715.76	UP	DOWN	UP
HARTIARTL	837	821	850.9	819.08	726.98	UP	UP	UP
HEL	71	68	71.02	72.06	55.25	UP	DOWN	UP
SIOCON	287	279	287.45	276.4	324.43	UP	UP	DOWN
SOSCHLTD	16536	16205	16835.2	16359.76	15573.22	UP	UP	
RITANNIA	4106	4024 300	4148.42 309.93	3923.05 292.7	3566.9 230.36	UP UP	UP UP	UP UP
ANFINHOME	512	502	525.4	523.12	552.03	DOWN	DOWN	DOWN
HAMBLFERT HOLAFIN	282 714	700 1080	289.55 707.43	309.29 725.79	359.45 702.28	DOWN	DOWN DOWN	DOWN
IPLA OALINDIA	230	1080 223	1129.15 234.43	1139.15 242.94	1010.19 200.79	DOWN	DOWN	DOWN
OFORGE	3809 1583	3733 1551	3922.8 1573.63	3834.88 1595.04	3897.82 1552.88	UP DOWN	DOWN	UP UP
CONCOR	739	724	759.8	774.75	669.23	UP	DOWN	UP
	904	885	926.62	954.48	925.66	DOWN	DOWN	DOWN
CUMMINSIND	1350	1323	1397.28	1309.3	1108.82	UP	UP	UP
DABUR	549	538	555.25	549.16	544.35	UP	UP	DOWN
DEEPAKNTR	2103	2061	2169.83	2235.1	2065.85	DOWN	DOWN	DOWN
DIVISLAB	3287	3222	3307.97	3509.76	3899.11	DOWN		DOWN
DIXON	4346	4259	4469.47	4450.3	4077.22	UP	DOWN	UP
	400	392	405.52	388.3	361.43	UP	UP	DOWN
RREDDY	4409	4321	4479.05	4458.35	4251.99	UP	DOWN	UP
ICHERMOT	3390	3322	3487.55	3642.37	2963.31	DOWN		DOWN
SCORTS	2031	1990	2034.12	2002.05	1778.15	UP UP	UP	UP UP
infc	557	36 546	38.3 580.93	36.95 673.3	36.96 682.53	DOWN	DOWN	DOWN
GODREJPROP	1274	1248	1298.8	1249.98	1395.62	UP	UP	DOWN
GRASIM	1709	1675	1724.03	1723.3	1592.74	DOWN	DOWN	
GUJGASLTD	502	492	507.37	505.65	511.27	DOWN	UP	UP
IAL	2623	2570	2719.63	2521.44	1902.4	UP	UP	DOWN
IAVELLS	1222	1197	1234.18	1213.25	1227.28	DOWN	UP	DOWN
ICLTECH	1103	1081	1099.07	1054.51	1034.73	UP	UP	UP
IDFC	2667	2614	2692.33	2505.79	2337.1	UP	UP	UP
IDFCBANK	1614	1582	1628.5	1521.52	1431.54	UP	UP	UP
IEROMOTOCO	2723	2669	2763.67	2648.25	2621.47	UP	UP	DOWN
IINDALCO	439	430	444.4	419.58	448.51	UP	UP	UP
IINDUNILVR	2484	2434	2487.25	2525.82	2371.18	DOWN	DOWN	DOWN
IONAUT	41020	40200	40668.22	39346.79	38770.88	UP	UP	UP
BULHSGFIN	125	121	127.63	128.64	135.2	DOWN	DOWN	DOWN
CICIBANK	920	902	924.62	910.15	790.87	UP		DOWN
DFC	78	75	78.47	78.21	60.99	UP	DOWN	UP
DFCFIRSTB	56	54	57	56.85	43.22	UP	DOWN	UP
EX GL	138 418	134 410	140.7 420.8	140.99 413.14	181.83 382.84	DOWN UP	DOWN DOWN	DOWN
NDHOTEL	314	304	320.05	324.8	258.09	DOWN	DOWN	UP
NDIACEM NDIAMART	231 4492	224 4402	242.9 4697.28	240.83 4607.59	206.9	DOWN	DOWN	UP UP
NDIGO	1783	1747	1766.93	1774.46	1847.67	DOWN	UP	DOWN
NDUSINDBK	1129	1106	1153.65	1148.17	995.9		DOWN	UP
NFY	1593	1562	1599.15	1539.55	1573.63	UP	UP	UP
RCTC	718	704	735.6	744.39	710.18	DOWN	DOWN	UP
TC	341	331	346.57	349.3	285.73	DOWN	DOWN	UP
INDALSTEL	518	507	520.37	476.67	431.89	UP	UP	UP
KCEMENT	2926	2867	2965	2771.13	2570.5	UP	UP	UP
SWSTEEL	708	694	715.18	682.39	646.96	UP	UP	UP
UBLFOOD	551	540	557.5	585.77	567.37	DOWN	DOWN	DOWN
AURUSLABS	450	441	464.27	469.27	534.47	DOWN		DOWN
ICHSGFIN	374 2024	362 1984	380.73 2058.67	392.34 1982.49	376.81 1780.85	DOWN UP	DOWN UP	DOWN
TI	4896	4798	5019.13	4852.44	4928.3	UP	DOWN	UP DOWN
TTS	3804	3728	3786.65	3625.79	3847.73	UP	UP	
1&M	1227	1203	1278.18	1298.06	1059.59	DOWN	DOWN	DOWN
IANAPPURAM IARICO	486	109 476	117.77 493.63	107.66 513.09	107.43 510.83	DOWN DOWN	DOWN	DOWN
IARUTI	8848	8671	9114.03	9103.38	8340.69	DOWN	DOWN	UP
ICDOWELL-N	874	857		874.1	834.03	UP	UP	UP
ICX	1498	1468	1532.72	1480.34	1343.93	UP	UP	UP
IINDTREE	3506	3436	3613	3499.99	3437.5	UP	DOWN	UP
AUKRI	1061	1040	1091.07	1069.38	1157.29	UP	DOWN	UP
	3895	3817	4064.73	3953.04	4164.28	UP	DOWN	UP
AVINFLUOR	4299	4213	4593.25	4464.87	4078.35	DOWN	DOWN	UP
ESTLEIND	19925	19527	20126.25	20251.89	18372.62	UP	DOWN	UP
IMDC	111	108	106.93	111.92	122.19	DOWN	UP	DOWN
ITPC	166	161	170.23	171.83	152.29	DOWN	DOWN	
DBEROIRLTY	896	878	896.93	898.48	896.29	DOWN	UP	DOWN
EL	789	773	808.38	841.81	1036.88	DOWN	DOWN	
ERSISTENT IDILITIND	3735 2699	3660 2645	3810.82 2707.67	3736.12 2644.58	3779.27 2451.9	UP DOWN	UP UP	UP DOWN
IIND NB	3299 46	3233 44	3425.1 44.92	3293.66 42.57	2451.9 2886.11 35.39	UP UP	DOWN UP	UP UP
OLYCAB	2528	2477	2602.57	2704.77	2448.18	DOWN	DOWN	UP
AMCOCEM	653	640	656.25	693.37	730.29	DOWN	DOWN	DOWN
BLBANK	144	140	147.23	136.54	118.37	UP	UP	UP
ECLTD	100	97	101.65	99.33	96.18	UP	DOWN	UP
ELIANCE	2598	2546	2614.7	2550.86	2522.46	UP	UP	UP
AIL BICARD	81 793	78 777	82.92 807.57	81.92 828.46	84.92 839.92	UP DOWN	DOWN	DOWN
BILIFE	1243	1218	1262.33	1254.98	1172.4	UP	DOWN	DOWN
BIN	603	591	602.48	585.91	511.04	UP		UP
HREECEM	23148	22685	23347.21	22423.68	22300.16	UP	DOWN	UP
IEMENS	2838	2782	2896.32	2890.49	2573.68	UP	DOWN	DOWN
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All level indicated above are based on cash market prices.

All level in

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

Buying on dips preferred for Dow Jones

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1752	1737	1711	1801	1827	Positive	Gold prices witnessed correction. Interweek Strategy: Buy only above 1761. Targets 1801/1827 mark with stop at 1737.
SILVER (\$)	20.98	19.46	18.00	22.00	23.75	Negative	Silver prices underperformed Gold. Interweek Strategy: Sell at CMP. Targets 19.46/18/17.25 mark with stop at 22.25.
WTI CRUDE OIL (\$)	80.11	77	74	83.5	88	Negative	Establish Sell positions at CMP. Targets 77/74/71 zone. Stop at 84.
EUR/USD	1.0324	0.8501	0.6750	1.0251	1.0551	Positive	Interweek Strategy: Establish long positions at CMP . Targets 1.0251/1.0551 with stop at 0.987.
US Dollar Index	106.87	108.00	104.00	112.00	115.00	Negative	Interweek Strategy: Sell at CMP. Targets 104/101 with stop at 112.
DOW JONES	33746	33451	33001	34001	34201	Positive	Interweek Strategy: Establish buy positions at CMP. Targets 34001 mark and then at 34201 with stop at 33451.

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