

Good Morning & Welcome to Tuesday's trading session at Dalal Street, dated 22nd 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, there are three bad news and one good news:

First, the bad news:

- 1. Overnight, Wall Street trades sluggish as China announces first COVID death and also announces new lockdowns.
- 2. FIIs again sell in yesterday's trade to the tune of Rs. 1594 crores.
- 3. The moves in the US bond markets suggests recession as the yield on onemonth Treasury bills top those for 30-year bonds for the first time since late 2019. Each of the two times this has happened -- the other was in 2007 -- the U.S. fell into recession within six months.

Now, the good news:

WTI oil prices have tumbled below to \$79.50 a barrel.

That brings us to our call of the day which suggests an absolutely listless and an uninspiring session trading day on cards despite it being a November F&O series expiry week.

Bottom-line: We will spy with one big eye if there is any celebrative mood from the FIIs camp on backdrop of plunge in oil prices below \$80 a barrel.

The bulls will also hope and pray for some massive short covering.

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

Nifty (18160): Buy between 18000-18050 zone. Stop at 17901. Targets 18350/18605. Aggressive targets at 18751 zone.

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

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

Judging by early action at SGX Nifty, investors' enthusiasm on the buy side is missing.

Blame it to fading hopes of a potential slowdown in interest-rate hike from the Federal Reserve.

So commanding attention this week will be the minutes of the Federal Reserve's October policy meeting to be wired on Wednesday, 23rd November.

IND	ICES			
Nifty	18160	-0.81%		
Bank Nifty	42347	-0.21% -0.62% -0.31% -0.41% -1.55% 0.25% -0.04% -0.81% -0.52% -1.27% 0.24% -0.84% 0.11%		
Nifty Auto Index	12696			
Nifty FMCG Index	43611			
Nifty Infra Index	5241			
Nifty IT Index	29210			
Nifty Media Index	1996			
Nifty Midcap Index	8536			
Nifty Metal Index	6392			
Nifty Pharma Index	12795			
Nifty Reality Index	443			
Nifty Smallcap Index	9637			
Sensex	61145			
SGX Nifty	18222			

Outlook for the Day

Choppy and volatile

Nifty Outlook						
Intraday	Neutral (18000 -18350)					
Medium Term	Positive (17100-19000)					
Long Term	Positive (14500-19501)					

Key Levels to Watch

18605/19251

Nifty Support 17969/17777 **Nifty Resistance**

Pivot Level

Nifty 17677



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.

Long story short: Nifty bulls will take control only on hints of a dovish Federal Reserve.

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.

Investors are also proceeding with caution amid increasing concern for recession in the U.S., the world's biggest economy.

TOP SECTORS:

Bullish Sectors: BANK NIFTY

Bearish Sectors: MEDIA, PHARMA, AUTO, REALTY

STOCKS IN FOCUS:

- # **BULLISH VIEW:** PUNJAB NATIONAL BANK, LTTS, PIDILITE, HINDUSTAN AERONAUTICS, 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, MINDTREE, METROPOLIS HEALTHCARE, IRCTC, AND LIC HOUSING FINANCE.
- # Our **chart of the day** is bullish on SBI, PNB, LTTS and ABB with an inter-month perspective.
- # The 1 stock to buy right now: Buy HBL POWER SYSTEM (CMP 109): Incorporated in 1986, HBL Power Systems Limited is a small-cap company with a market capitalization of 2967 crores and engaged in the manufacturing of different types of batteries (include VRLA, nickel-cadmium, silver, and lithium-ion types) and, power electronics (include thyristor battery charger, battery monitoring system and earth leakage monitor) and concrete products (include spun concrete products, spun concrete piles and spun concrete telecom towers).

HBL engineering solutions consist of training simulators and railways, including data loggers, audio frequency track circuit, electronic interlocking system, train collision avoidance system, digital axle counter and integrated power supply.

Technical Strategy					
LTTS	3809				
Action	BUY				
Target	4257				
Support	3711/3614				
Resistance	3947/4501				
Holding Period	60-90 DAYS				

Theme: Incorporated in 2012, **L&T Technology Services Limited (LTTS)** is a global leader in Engineering and R&D (ER&D) services. With 913 patents filed for 57 of the Global Top 100 ER&D spenders, LTTS lives and breathes engineering. With regards to – World's 1st Autonomous Welding Robot, Solar 'Connectivity' Drone, and the Smartest Campus in the World.

LTTS as our top pick in the Tier II IT Services space amidst its expertise in engineering design, product development, smart manufacturing, and digitalization touches every area of human lives – as they have 89 Innovation and R&D design centers globally, we specialize in disruptive technology spaces such as 5G, Artificial Intelligence, Collaborative Robots, Digital Factory, and Autonomous Transport.

LTTS management expects strong growth during the medium term, which implies a growth momentum of $\sim\!\!20\%$ over FY21-25E. Growth is expected to be driven by strong bookings in the transportation vertical (USD 100mn+ Jaunt Air Mobility deal won in Q4 and USD 50mn+ deal in rail won in Q1) and consistency in USD 10mn+ TCV wins (seven in Q1FY23 as compared to six in Q4FY22 and 20 in Fy22)

Technical Outlook: Technically, brace yourselves with oversold conditions seen forming on the daily and weekly time scale. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 3735-3750 zone.

Preferred Strategy: Simply buy at CMP, and on dips between 3250-33000 zone, targeting 4150/4751 mark and then targets at psychological 6000 with stop below 2509. Stop at 2921.



HBL has reported a healthy improvement in business performance. Revenue from operations increased by 34% from Rs 909 crore in FY21 to Rs 1,221 crore in FY22, the pre-covid levels. EBITDA more than doubled from Rs 72 crore in FY21 to Rs 160 crore in FY22. EBITDA margin stood at 12 per cent in FY22 against 9 per cent in FY21.

The management commentary is quite positive as they expect overall business to continue to transform in favour of better-margin portfolios. The electronics and defence verticals are high margin spaces and the NCPP and PLT batteries likely to generate healthy returns. Barring unforeseen adversities, the management expects healthy returns in the next 3-4 years.

HBL won multiple contracts for supply of Kavach (Train Collision Avoidance System). HBL along with Siemens has signed the first contract under Mission Raftar project, with Eastern Railway for deployment of Kavach. Kavach (TVAS-Train Collision Avoidance System) involves over 260 km of track and 120 locomotives from Howrah to Pradhankhanta. The contract is valued Rs 286.69 crore, of which HBL's work share is Rs 205.88 crore. The contract is scheduled for completion in 700 days.

HBL's electronics vertical is expected to emerge as the key business and profitability driver over the coming years. Indian Railways have announced their plan to deploy Kavach over 34,368 km of track, covering high density and highly utilised routes, targeting the completion of this ambitious plan by 2026.

The other major opportunity for Kavach (TCAS) is Vande Bharat Trains (Train 18). HBL has received an order for 46 TCAS systems to be installed on new Vande Bharat Trains being produced at ICF for which deliveries are scheduled in the second half of FY23.

Simply buy at CMP, and on dips between 75-80 zone, targeting 121/137.50 mark and then aggressive targets at psychological 150 mark. Stop below 71. Holding Period: 5-8 Months.

WHAT TECHNICAL TELLS US ON NIFTY/SENSEX:

Daily chart of Nifty:



Nifty: Nifty slipped in yesterday's trade-forming a bearish candle on the daily charts.

Technically, Nifty's biggest make-or-break intraday support now placed only at 17969 mark. Only below 17969 mark, Nifty likely to slip quickly to 17750-17777 zone.

For the day, buying on dips shall be the preferred strategy. Expect momentum buying only above 17350 hurdles which can lift Nifty above its upside targets at 18605.

Nifty's 200 DMA at 17025 mark.



Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trade, Bank Nifty slipped but the positive takeaway was that buyers emerged from lower levels. Bank Nifty ended 0.21% lower, still was seen flirting with its fresh all-time-high at 42611.75 mark. PSU Bank index inched up 1.41% higher while Nifty Private Bank index slipped 0.15%.

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 37250 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 18300 followed by 18400 strike price. So, the 18400 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 18000 levels followed by 18300 levels. Call writing was seen at 18200 and then at 18300 strike price, while there was meaningful Put writing at 17900 and then at 17800 strike prices.
- # The Volatility index inched was hovering well below the 20 levels now at 14.80 levels as on November 21st.
- # 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.
- # As per Monday's provisional data available on the NSE, FIIs sold shares worth Rs. 1594 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 1263 crores.
- # The Put-Call Open Interest Ratio is at 0.64 for Nifty.
- # Stocks in Ban for today's trade: ESCORTS, GUJARAT NARMADA VALLEY FERTILIZERS AND CHEMICALS, INDIABULLS HOUSING FINANCE, PUNJAB NATIONAL BANK, AND SUN TV.





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:

Overnight at Wall Street, U.S. stocks mostly slipped lower while the dollar built solid gains as markets took a defensive stance into the short Thanksgiving week amid renewed concerns over the pace of Covid infections in China.

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 3rd day in a row as all sectoral indices end in red barring Nifty PSU Banks index.

- # Nifty (-148, 18160).
- # Sensex (-519, 61145)

The way our Nifty moved up in today's session would have put a tortoise to shame. And you could also compare the market's range with that of a porcupine's spines.

Yep, absolutely listless and an uninspiring session despite it being a November F&O series expiry week.

Bottom-line: Investors preferred to stay on the sidelines. The celebrative mood on backdrop of plunge in oil prices below \$80 a barrel was missing with totality albeit with no conviction and limited breadth.

- # Top Index Gainers: BPCL (+2.10%) BHARTI AIRTEL (+1.72%) AXIS BANK (+1.18%)
- # Top Index Losers: ADANI PORTS (-2.13%) TECH MAHINDRA (-2.11%) HEROMOTO CORP (-2.02%)
- # Adv-Dec 14 --- 36
- # Nifty PCR 0.64
- # BANK NIFTY PCR 0.96
- # INDIA VIX 14.80 (+2.83%)
- # Nifty MidCap (-0.05%, 8535)
- # NiftySmallC (+0.18%, 9631)
- # BANK Nifty (-0.21%, 42347)
- # Nifty IT (-1.61%, 29192)
- # USD/INR (+0.24%, 81.82)





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

LTTS appears attractive with an inter-month perspective.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
ABB	3076	3013	2945	3213	3466	Positive	Buy at CMP. Stop 2993. Targets 3207/3293. Aggressive targets at 3466. (Intermonth Strategy). Rationale: Rebound Play.
BEL	106	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.
LTTS	3809	3721	3611	3943	4289	Positive	Buy at CMP. Stop 3701. Targets 3943/4041. Aggressive targets at 4289. (Interrmonth Strategy). Rationale: Momentum Play.
RBL BANK	142	137	130	153	161	Positive	Buy between 137-139 zone. Stop 135. Targets 153/157. Aggressive targets at 163. (Intermonth Strategy). Rationale: Momentum Play.

EQUITY DERIVATIVES

Looking into the future from present.

Tuesday 22nd November, 2022

Derivatives Strategies

Future Call: SELL AMBUAJCEM NOVEMBER FUTURES at CMP 564.50. Targets at 554 and then at 541 zone. Stop: 575. Holding Period: Intraday. Analyst's Remark: Breaking Down. (AMBUJACEM NOVEMBER Futures CMP 564.50)

Option Call: BUY NIFTY 24th NOVEMBER PE Strike Price 18200 at CMP 83.50. Maximum Loss: ₹ 4150/-. Profit: Unlimited. Stop: Exit Put Option if NIFTY moves above 18321. (NIFTY NOVEMBER Futures CMP 18194)

Market Summary:

- Nifty November Futures ended Monday's session at a premium of +34 vs premium of +37.
- The 24th November expiry Put-Call Open Interest Ratio was at 0.64 for Nifty whereas it was 0.97 for Bank Nifty.
- The 24th November expiry Put-Call Volume Ratio was at 0.88 for the Nifty and 0.98 for Bank Nifty
- For Nifty, Maximum Call Open Interest (OI) stands at 18300 Strike Price, followed by 18400 Strike Price for 24th November Series. Short Buildup was seen at strike prices 18000-18600.
- Maximum Put Open Interest (OI) was seen at strike price 18000 followed by 18300 strike prices for 24th November series. Short Covering was seen at strike prices 18300-18700.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 42500 Strike Price and Maximum Put Open Interest stands at 42000 Strike Price.
- As per Monday's provisional data available on the NSE, FIIs sold shares worth Rs. 1593.83 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 1262.91 crores.
- Long Buildup: BHARTIARTL, CANBK, AXISBANK, BPCL
- Short Buildup: ADANIPORTS, HDFCBANK, AMBUJACEM.
- Short Covering: BIOCON, BSOFT, ADANIENT.
- Long Unwinding: ZEEL, BANKBARODA, ASHOKLEY.
- Stocks banned in F&O segment: ESCORTS, GNFC, IBULHSGFIN, PNB, SUNTV.
- New in Ban: ESCORTS.
- Out of Ban: BALRAMCHIN, BHEL, DELTACORP.

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

Nifty Spot	18159.95 (-0.81%)
Bank Nifty Spot	42346.55 (-0.21%)
VIX	14.79 (+2.78%)
Premium	+34 vs +11
Nifty Future OI	0.96 crores (-10.77%)
Bank Nifty Future OI	21.50 lakhs (-7.67%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	3030.8	3797.64
NSE Cash Vol. (Rs. in Cr)	46,489.62	50,546.68
NSE Derivative Vol. (Rs. in Cr)	87,04,606	84,86,201

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	2,77,507	26,779
Stock Future Volumes	20,48,972	1,38,982
Index Option Volumes	8,52,30,392	82,34,493
Stock Option Volumes	42,24,723	3,04,352
Total	9,17,81,594	87,04,606

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
18100	17.66 (+72%)
18200	65.68 (+265%)
18300	121.04 (+65%)

Puts	in lakhs (% Change)
18300	52.97 (-23%)
18400	27.88 (-24%)
18500	9.63 (-46%)



Stock NIFTY	CMP 18160 61145	Support 17797	Resistance	21 DMA 18055	200 DMA 17024 57111	Intraday UP	Short Term UP	Long Teri
SE SENSEX ANKNIFTY	61145 42347	59922 41500	62368 43193	60801 41588	57111 37250	UP UP	UP UP DOWN	UP UP
IFTYAUTO IFTYFMCG IFTYIT	12696 43611 29210	12442 42739 28625	12950 44483 29794	13078 44217 29011	11838 39935 30384	DOWN DOWN UP	DOWN DOWN	DOWN UP UP
IFTYMETAL	6392	6264	6520	6184	5766	UP	UP	UP
IFTYMID50	8536	8366	8707	8640	8099	UP	DOWN	DOWN
IFTYMIDSE IFTYPHARM	7173 12795	7030 12539	7317 13050	7343 13130	7084 12914	DOWN	DOWN	DOWN UP
NIFTYPSUBA	3903	3825	3982	3587	2857	UP	UP	UP
NIFTYPVTBA	21499	21069	21929	21271	18957	UP	UP	UP
NIFTYREALT	443	434	452	441	433	UP	UP	DOWN
AARTIIND	669	0 656	0 683	699	813	DOWN	DOWN	DOWN
ABB	3083	3021	3145	3104	2575	DOWN	DOWN	UP
ABCAPITAL	126	123	130	122	109	UP	UP	UP
ABFRL ACC	311 2457	302 2408	320 2506	329 2397	289 2243	DOWN UP	DOWN	DOWN
ADANIENT	4002	3922	4082	3709	2563	UP	UP	UP
ADANIPORTS	872	854	889	854	784	UP	UP	DOWN
AMBUJACEM	564	553	575	549	401	UP	UP	UP
APLLTD	625	613	638	602	694	UP	DOWN	UP
APOLLOHOSP	4419	4330	4507	4428	4277	UP		DOWN
APOLLOTYRE	280	272	289	287	227	DOWN	DOWN	UP
ASHOKLEY	144	139	148	148	138	DOWN		DOWN
ASIANPAINT ASTRAL ATUL	3095 1889 8113	3033 1852 7951	3157 1927 8276	3097 2005 8323	3116 1972 8889	DOWN DOWN DOWN	DOWN DOWN	DOWN DOWN DOWN
AUBANK AXISBANK	615 870	603	627 887	608 873	627 744	UP UP	DOWN	DOWN
BAJAJFINSV	1636	1603	1669	1700	1516	DOWN	DOWN	UP
BAJFINANCE	6679	6546	6813	7068	6727	DOWN	DOWN	DOWN
BALKRISIND	1946	1907	1985	1938	2078	DOWN	UP	DOWN
BALRAMCHIN	354	344	365	336	394	UP	UP	
BANKBARODA BATAINDIA BEL	162 1675 106	157 1642 103	167 1709 109	154 1780 107	118 1843 86	UP DOWN UP	DOWN UP	DOWN DOWN
BERGEPAINT	605	593	617	597	646	DOWN	UP	DOWN
BHARATFORG	827	810	843	840	716		DOWN	UP
BHARTIARTL	851	834	868	822	728	UP	UP	UP
BHEL	72	70	75	72	55	UP	DOWN	UP
BIOCON BOSCHLTD BRITANNIA	285 16357 4120	277 16030 4038	294 16684 4202	277 16392 3940	324 15574 3570	UP UP	DOWN	DOWN UP
BRITANNIA	4120	4038	4202	3940	3570	UP	UP	UP
CANBK	314	305	323	296	231	UP	UP	UP
CANFINHOME	511	500	521	523	552	DOWN	DOWN	DOWN
CHAMBLEERT CHOLAFIN	286 714	278 700	295 728	308 724	352 359 703	DOWN DOWN	DOWN DOWN	DOWN DOWN
CIPLA	1104	1082	1127	1138	1011	DOWN	DOWN	UP
COALINDIA	229	223	236	243	201	DOWN	DOWN	DOWN
COFORGE	3761 1581 733	3686 1549 719	3836 1612 748	3832 1595 773	3893 1554 670	DOWN	DOWN DOWN	UP UP
CONCOR COROMANDEL CUMMINSIND	733 896 1322	719 878 1296	748 914 1349	773 951 1314	926 1111	DOWN DOWN UP	DOWN DOWN UP	DOWN UP
DABUR	551	540	562	550	544	UP	UP	DOWN
DEEPAKNTR	2105	2063	2147	2228	2065	DOWN	DOWN	DOWN
DIVISLAB	3266	3201	3331	3493	3896	DOWN	DOWN	DOWN
DIXON	4337	4250	4424	4453	4077	DOWN		UP
DLF	395	383	407	389	362	UP	DOWN	DOWN
DRREDDY	4350	4263	4437	4460	4253	UP		UP
EICHERMOT ESCORTS GMRINFRA	3379 2196 38	3311 2152 36	3446 2240 39	3631 2012 37	2967 1780 37	DOWN UP UP	DOWN UP DOWN	UP UP
GNFC	576	565	588	666	683	DOWN	DOWN	DOWN
GODREJPROP	1258	1233	1283	1252	1394	UP	UP	DOWN
GRASIM	1682	1649	1716	1723	1593	DOWN	DOWN	DOWN
GUJGASLTD	503	493	513	507	510		UP	UP
HAL HAVELLS HCLTECH	2654	2601	2707	2530	1909	UP	UP	DOWN
	1235	1210	1259	1213	1228	DOWN	UP	DOWN
	1096	1074	1117	1059	1035	UP	UP	UP
HDFC	2619	2567	2671	2517	2338	UP	UP	UP
HDFCBANK	1597	1565	1629	1528	1432	UP	UP	UP
HEROMOTOCO	2677	2624	2731	2655	2621	UP	UP	DOWN
HINDALCO	431	422	439	422	448	UP	DOWN	UP
HINDUNILVR	2501	2451	2551	2522	2372	DOWN	DOWN	DOWN
HONAUT	40599	39787	41410	39396	38764	UP	UP	UP
IBULHSGFIN ICICIBANK IDFC	125 921 77	903 75	940 80	129 912 78	135 792 61	DOWN UP UP	DOWN DOWN DOWN	DOWN DOWN UP
DFCFIRSTB	56 145	54 141	58 150	57 141	43	UP DOWN	DOWN UP	UP DOWN
IGL	421	412	429	415	383	UP	DOWN	UP
INDHOTEL	317	307	326	325	259	DOWN		UP
INDIACEM	233	226	240	241	207	DOWN	DOWN DOWN UP	UP
INDIAMART	4405	4317	4493	4603	4474	DOWN		UP
INDIGO	1792	1757	1828	1775	1847	DOWN		DOWN
INDUSINDBK INFY	1139 1568	1116 1537	1162 1600	1773 1144 1543	997 1573	DOWN DOWN UP	DOWN UP	UP UP
IRCTC	716 337	701 327	730 347	743 349	710 286	DOWN DOWN	DOWN	UP UP
INDALSTEL	517	506	527	480	433	UP	UP	UP
IKCEMENT	2931	2872	2989	2788	2569	UP	UP	UP
ISWSTEEL IUBLFOOD .AURUSLABS	697 537 455	683 526 446	710 547 464	686 583 466	567 534	DOWN DOWN	DOWN DOWN	DOWN DOWN
LICHSGFIN	372	361	383	391	377	DOWN	DOWN	DOWN
LT	2011	1971	2052	1988	1781	UP	UP	
.TI	4767	4672	4862	4856	4923	DOWN	DOWN	UP
	3809	3733	3885	3641	3844	UP	UP	DOWN
MANAPPURAM	1218	1194	1243	1297	1061	DOWN	DOWN	DOWN
	111	108	115	108	107	UP	DOWN	UP
MARICO MARUTI MCDOWELL-N	490 8865 876	480 8688 859	499 9043 894	512 9110 876	511 8342 834	DOWN DOWN UP	DOWN DOWN UP	UP UP
MCX	1504	1473	1534	1488	1344	UP	UP	UP
MINDTREE	3429	3360	3498	3501	3436	DOWN	DOWN	UP
MUTHOOTFIN	1059	1038	1080	1070	1155	UP	DOWN	UP
NAUKRI	3878	3801	3956	3954	4162	UP	DOWN	UP
NAVINFLUOR	4303	4217	4389	4463	4081	DOWN	DOWN	UP
NESTLEIND	19762	19366	20157	20253	18380	UP	DOWN	UP
NMDC	115	112	119	112	122	UP	UP	DOWN
NTPC DBEROIRLTY	115 164 890	112 159 872	169 907	172 172 899	152 152 896	DOWN DOWN	DOWN UP	UP DOWN
PEL PERSISTENT	792	776	808	840	1034	DOWN	DOWN	DOWN
	3659	3586	3733	3736	3776	UP	DOWN	UP
PIDILITIND PIIND PNB	2662 3326	2609 3260 46	2715 3393	2644 3301 43	2453 2891 35	DOWN UP	DOWN	DOWN UP
PNB POLYCAB RAMCOCEM	48 2525 663	46 2474 649	49 2575 676	43 2696 692	35 2448 729	DOWN DOWN	DOWN DOWN	UP UP DOWN
RBLBANK	143	139	147	137	118	UP	UP	UP
	100	96	103	100	96	UP	DOWN	UP
RELIANCE	2551	2500	2602	2554	2524	UP	DOWN	UP
	82	79	85	82	85	UP	DOWN	UP
SBICARD	794	778	810	824	840	DOWN	DOWN	DOWN
SBILIFE	1227	1202	1251	1255	1173	UP	DOWN	DOWN
SBIN	598	586	610	588	511	UP	DOWN	UP
SHREECEM	23224	22759	23688	22514	22296	UP	DOWN	UP
	2812	2755	2868	2887	2576	UP	DOWN	DOWN
		- - -		- - -	- - -	- - -	-	
	- - - -	- - -	- - -	- - -	- - -	-	-	- - -
	- - -	- - -		- - -	- - -	-	-	- - -
	- - -	- - -	-	- - -		-		
		- -	- - -	- - -		- -	-	-
	-	- -	-	- -	-	-	-	-
		- - -		- -	-	-	-	-
-	-	-	-	-	-	-	-	-

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

Buying on dips shall be the preferred strategy for Dow Jones Index.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1738	1721	1703	1753	1771	Negative	Gold prices witnessed downward correction. Interweek Strategy: Sell at CMP. Targets 1721/1703 mark with stop at 1757.
SILVER (\$)	20.83	19.46	18.00	21.45	22.30	Negative	Silver prices too seen trading with negative bias. Interweek Strategy: Sell at CMP. Targets 20.15/19.46 mark with stop at 21.60.
WTI CRUDE OIL (\$)	79.38	77	74	83.5	88	Negative	The technicalls are aggressively bearish. Establish Sell positions at CMP. Targets 77/74/71 zone. Stop at 84.
EUR/USD	1.0250	0.9131	0.8501	1.0359	1.0551	Negative	Interweek Strategy: Establish short positions at CMP . Targets 1/0.9131 with stop at 1.0389.
US Dollar Index	107.69	105.70	104.00	112.00	115.00	Positive	Buy on dips shall be the preferred strategy. Interweek Strategy: Buy between 106.50-107 zone. Targets 112/115 with stop at 105.35.
DOW JONES	33783	33451	33001	34001	34201	Positive	Interweek Strategy: Establish buy positions at CMP. Targets 34001 mark and then at 34201 with stop at 33451.

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.