

Good Morning & Welcome to Thursday's trading session at Dalal Street, dated 24th November 2022.

Well, volatility likely to be the hallmark of today's trade as November F&O series contract expire today.

That said, this morning - there are 3-big catalysts:

- 1) The FOMC November meeting minutes suggests slower rate increases will be appropriate.
- 2) WTI crude futures plunged almost 5% to below \$77 per barrel.
- 3) The US dollar slumps to 106.14 levels.

That brings us to our **call of the day** which suggests bulls will be on lookout for goalpost at Nifty's all-time-high at 18,605 mark. 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 (18267): Buy at CMP. Stop at 17901. Targets 18350/18605. Aggressive targets at 19101 zone.

Bank Nifty (42729): Buy at CMP. Stop at 41857. Targets 42950/43201. Aggressive targets at 43750 zone.

Outlook for Thursday: Buy something! We like: SBI, PNB, BANK OF BARODA and APOLLO HOSPITALS.

- # The FOMC Meeting Minutes showed that most participants agreed for slower rate hikes as recession threat grows.
- # Fed officials say that slower rate hikes would give them more space to evaluate the "lagging" effects on the economy amid the rising threat of a recession.
- # In December, the Fed is likely to raise rates again, but markets are betting on a smaller 1/2-point increase. The minutes also suggest a smaller rate hike is likely.
- # The Fed is aiming to bring down inflation to pre-pandemic levels of 2% or so, but they acknowledge it could take a while.

TOP SECTORS:

Bullish Sectors: BANK NIFTY, INFRA

Bearish Sectors: MEDIA, PHARMA, REALTY

IND	INDICES									
Nifty	18267	0.13%								
Bank Nifty	42429	0.64%								
Nifty Auto Index	12775	0.23%								
Nifty FMCG Index	43854	0.00%								
Nifty Infra Index	5261	-0.03%								
Nifty IT Index	29406	-0.14%								
Nifty Media Index	6423	-0.40%								
Nifty Midcap Index	8628	0.52%								
Nifty Metal Index	6423	-0.40%								
Nifty Pharma Index	12877	0.32%								
Nifty Reality Index	439	0.25%								
Nifty Smallcap Index	9691	0.54%								
Sensex	61511	0.15%								
SGX Nifty	18295	0.15%								

Outlook for the Day

Positive session likely

Nifty Outlook					
Intraday	Positive (18157 -18550)				
Medium Term	Positive (17100-19000)				
Long Term	Positive (14500-19501)				

Key Levels to Watch

 Nifty Support
 18157/17969

 Nifty Resistance
 18605/19251

Pivot Level
Nifty 17677



STOCKS IN FOCUS:

- # BULLISH VIEW: APOLLO HOSPITALS, PUNJAB NATIONAL BANK, GMR INFRASTRUCTURE, COROMANDEL INTERNATIONAL, NIFTY FINANCIAL, DEEPAK NITRITE, POLYCAB INDIA, COAL INDIA, AND PERSISTENT SYSTEMS, AND NMDC
- # BEARISH VIEW: GUJARAT STATE PETRONET, JUBILANT FOODWORKS, INDRAPRASTHA GAS, DR LAL PATHLABS, AND BALRAMPUR CHINI MILLS, ICICI PRUDENTIAL LIFE INSURANCE, IPCA LABORATORIES, MAX FINANCIAL SERVICES, SHRIRAM TRANSPORT FINANCE.
- # Our **chart of the day** is bullish on SBI, BANK OF BARODA and APOLLO HOSPITALS 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.

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.

Technical Strategy					
LTTS	3823				
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 ~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.



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 inched higher in yesterday's trade – forming continuation of a bullish candle on the daily charts.

Technically, Nifty's biggest make-or-break intraday support now placed at 18157 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 to lift Nifty above its upside targets at 18605. Nifty's 200 DMA at 17033 mark.

Daily chart of Bank Nifty:





Bank Nifty: In yesterday's trade, Bank Nifty inched higher and the positive takeaway was that buyers emerged all thru. Bank Nifty ended 0.64% higher as the benchmark scaled fresh all-time-high at 42860.55 mark. PSU Bank index was again a star outperformers, up 1.02% higher while Nifty Private Bank index inched up 0.49%.

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 41901 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 37293 mark.

DERIVATIVE & INSTITUTIONAL CUES:

- # The **Nifty options data** for November series suggests Nifty is likely to be in a trading range of 18000-18500 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 18200 levels followed by 18000 levels. Call writing was seen at 18300 and then at 18700 strike price, while there was meaningful Put writing at 18000 and then at 18300 strike prices.
- # The Volatility index inched was hovering well below the 20 levels now at 13.84 levels as on November 22nd.
- # 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.
- # As per Tuesday's provisional data available on the NSE, FIIs sold shares worth Rs. 698 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 636 crores.
- # As per Wednesday's provisional data available on the NSE, FIIs sold shares worth Rs. 789.90 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 413.80 crores.
- # The Put-Call Open Interest Ratio is at 0.77 for Nifty.
- # Stocks in Ban for today's trade: PNB.

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 edged higher Stocks rose Wednesday after the Federal Reserve released its minutes, which hinted that the central bank is open to becoming less aggressive in lifting interest rates.



The minutes revealed that, when making interest rate decisions going forward, the Fed will consider the "lags with which monetary policy affected economic activity and inflation."

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 struggles to stay bullish ahead of key FOMC Minutes.

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# Nifty (+23, 18267).
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Sensex (+92, 61511)

After a higher open, the way our Nifty moved 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 tomorrow being a November F&O series expiry day.

Bottom-line: Investors preferred to stay on the sidelines ahead of the minutes of the Federal Reserve's October policy meeting to be wired this evening at around 8pm IST.

Top Index Gainers: APOLLO HOSPITALS (+3.14%) HDFCLIFE (+1.49%) JSW STEEL (+1.45%) BAJAJ FINANCE (+1.35%) SBI (+1.34%)

Top Index Losers: ADANI ENTERPRISES (-3.40%) ADANI PORTS (-1.41%) HEROMOTO CORP (-1.23%)

- # Adv-Dec 25 ---- 25
- # Nifty PCR 0.77
- # BANK NIFTY PCR 1.23
- # INDIA VIX 14.20 (+2.60%)
- # Nifty MidCap (+0.43%, 8620)
- # NiftySmallC (+0.40%, 9678)
- # BANK Nifty (+0.64%, 42729)
- # Nifty IT (-0.21%, 29385)
- # USD/INR (+0.09%, 81.79)



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

APOLLO HOSPITAL still appears attractive with an inter-month perspective.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
APOLLO HOSPITAL	4605	4527	4447	4719	4991	Positive	Buy at CMP. Stop 4421. Targets 4719/4789. Aggressive targets at 4991. (Intermonth Strategy). Rationale: Momentum Play.
BEL	107	103	99	112	125	Positive	Buy at CMP. Stop 102. Targets 112/117. Aggressive targets at 125. (Intermonth Strategy). Rationale: Breakout Play.
MCDOWELL	879	855	837	913	1001	Positive	Buy at CMP. Stop 831. Targets 913/941. Aggressive targets at 1001. (Interrmonth Strategy). Rationale: Momentum Play.
PNB	50.35	46.5	43	53	65	Positive	Buy between 47-49 zone. Stop 42. Targets 53/59. Aggressive targets at 65. (Intermonth Strategy). Rationale: Rebound Play.
SBI	608	601	591	615	631	Positive	Buy at CMP. Stop 597. Targets 615/623. Aggressive targets at 631. (Interweek Strategy). Rationale: Momentum Play.

EQUITY DERIVATIVES

Looking into the future from present.

Derivatives Strategies

Future Call: BUY FEDERAL BANK DECEMBER FUTURES at CMP 134.85. Targets at 137.50 and then at 141 zone. Stop: 131.65. Holding Period: Intraday. Analyst's Remark: Momentum Play. (FEDERALBANK DECEMBER Futures CMP 134.85)

Option Call: BUY NIFTY 01st DECEMBER CE Strike Price 18400 at CMP 72.50. Maximum Loss: ₹ 3625/-. Profit: Unlimited. Stop: Exit Call Option if NIFTY moves below 18175. (NIFTY DECEMBER Futures CMP 18383.30)

Market Summary:

- Nifty November Futures ended Wednesday's session at a discount of -01 vs premium of +50.
- The 24th November expiry Put-Call Open Interest Ratio was at 0.76 for Nifty whereas it was 1.22 for Bank Nifty.
- The 24th November expiry Put-Call Volume Ratio was at 1.03 for the Nifty and 0.88 for Bank Nifty
- For Nifty, Maximum Call Open Interest (OI) stands at 18300 Strike Price, followed by 18400 Strike Price for 24th November Series. Long Unwinding was seen at strike prices 17700-18200.
- Maximum Put Open Interest (OI) was seen at strike price 18000 followed by 18200 strike prices for 24th November series. Short Covering was seen at strike prices 18200-18900.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 43000 Strike Price and Maximum Put Open Interest stands at 42500 Strike Price.
- As per Wednesday's provisional data available on the NSE, FIIs sold shares worth Rs. 789.86 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 413.75 crores.
- Long Buildup: PNB, GMRINFRA, FEDERALBANK, ICICIBANK
- Short Buildup: ADANIPORTS, ADANIENT, ASIANPAINT.
- Short Covering: BHEL, SBIN, AXISBANK, SUNTV.
- Long Unwinding: TATAPOWER, IOC, COALINDIA, IEqX.
- Stocks banned in F&O segment: PNB.

New in Ban: PNB

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Out of Ban: NIL.

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

Nifty Spot	18267.25 (+0.13%)
Bank Nifty Spot	42729.10 (+0.64%)
VIX	14.04 (+1.45%)
Premium	-01 vs +50
Nifty Future OI	0.58 crores (-29.49%)
Bank Nifty Future OI	13.15 lakhs (-31.25%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	3607.43	3577.15
NSE Cash Vol. (Rs. in Cr)	49,913.63	48,423.21
NSE Derivative Vol. (Rs. in Cr)	1,13,29,172	1,05,26,565

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	3,78,749	36,932
Stock Future Volumes	20,10,662	1,39,271
Index Option Volumes	10,88,10,163	1,08,82,235
Stock Option Volumes	35,95,206	2,70,734
Total	11,47,94,780	1,13,29,172

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
18300	28.7 (+68%)
18400	17.62 (+77%)
18500	23.23 (+81%)

Puts	in lakhs (% Change)
18300	24.51 (+110%)
18400	9.43 (+219%)
18500	6.41 (+133%)



DAILY PIVOT TABLE

	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
SE SENSEX	18267	17902	18633	18120	17032	UP	UP	UP
	61511	60280	62741	61012	57150	UP	UP	UP
ANKNIFTY	42729	41875	43584	41792	37293	UP	UP	UP
IFTYAUTO	12775	12519	13030	13082	11849	DOWN	DOWN	DOWN
IFTYFMCG	43854	42977	44731	44177	40005	DOWN	DOWN	UP
IFTYIT	29406	28817	29994	29110	30327	UP	DOWN	UP
IFTYMETAL	6423	6294	6551	6247	5774	UP	UP	UP
IFTYMID50	8628	8456	8801	8652	8101	UP	DOWN	DOWN
IFTYMIDSE IFTYPHARM	7251 12877	7106 12619	7396 13134	7339 13113	7081 12910	DOWN	DOWN	DOWN UP
IIFTYPSUBA	4009	3929	4089	3658	2867	UP	UP	UP
IIFTYPVTBA	21670	21237	22104	21339	18981	UP	UP	UP
IIFTYREALT	439	430	448	442	433	UP	DOWN	DOWN
ARTIIND	662	0 649	0 675	698	810	DOWN	DOWN	DOWN
BCAPITAL	3099	3037	3161	3103	2583	DOWN	DOWN	UP
	129	125	133	124	109	UP	UP	UP
BFRL	306	297	315	327	289	DOWN	DOWN	DOWN
CC	2459	2410	2508	2415	2245	UP	DOWN	DOWN
DANIENT	3903	3825	3981	3769	2585	UP	UP	UP
DANIPORTS	874	856	891	861	785	UP	UP	DOWN
MBUJACEM	563	552	574	554	403	UP	UP	
PLLTD	610	598	623	609	692	UP	DOWN	DOWN
POLLOHOSP	4605	4513	4697	4446	4278	UP	UP	
POLLOTYRE	284	275	293	287	227	DOWN	DOWN	DOWN DOWN
SHOKLEY	145	141	150	148	138	DOWN	DOWN	
SIANPAINT	3101	3039	3163	3095	3115	DOWN	DOWN	
STRAL TUL	1896 8025	1858 7864	1934 8185	1993 8274	1969 8872	DOWN DOWN	DOWN DOWN	DOWN
UBANK	624	611	636	612	626	UP	DOWN	DOWN
XISBANK	875	857	892	873	745	UP	DOWN	UP
AJAJFINSV	1636	1603	1669	1694	1517	DOWN	DOWN	DOWN DOWN
AJFINANCE	6780	6644	6916	7013	6724	DOWN	DOWN	
ALKRISIND	1947	1908	1986	1939	2073	DOWN	UP	
ALRAMCHIN	355	344	365	338	394	UP	UP	DOWN
ANKBARODA	169	164	174	157	118	UP	UP	
ATAINDIA	1697	1663	1731	1768	1839	DOWN	DOWN	DOWN
EL	107	104	110	107	87	UP	UP	DOWN
HARATFORG	614	602	626	598	645	DOWN	UP	DOWN
	844	827	861	845	717	DOWN	DOWN	UP
HARTIARTL	843	826	860	827	729	UP	UP	UP
HEL	75	72	78	73	55	UP	UP	UP
IOCON	280	272	289	278	323	UP	UP	DOWN
SOSCHLTD	16648	16315	16981	16475	15572	UP	DOWN	UP
SRITANNIA	4155	4072	4238	3975	3576	UP	UP	UP
ANBK	325	315	335	301	231	UP	UP	UP
ANFINHOME	526	515	536	523	551	DOWN	DOWN	DOWN
HAMBLFERT	297	288	306	304	357	DOWN	DOWN	DOWN
HOLAFIN	719	704	733	724	703	DOWN	DOWN	DOWN
CIPLA	1108	1086	1130	1135	1013	DOWN	DOWN	DOWN UP
COALINDIA	231	224	238	242	202	DOWN	DOWN	
COFORGE	3874	3797	3952	3831	3883	UP	DOWN	
COLPAL	1589	1557	1620	1594	1555	DOWN	DOWN	UP
	748	733	763	772	671	DOWN	DOWN	UP
COROMANDEL	903 1354	885 1326	921 1381	943 1327	927 1115	DOWN UP	DOWN UP	DOWN
DABUR	551	540	562	551	545	DOWN DOWN	DOWN	DOWN
DEEPAKNTR	2129	2086	2172	2216	2064		DOWN	DOWN
DIVISLAB	3300	3234	3366	3464	3888		DOWN	DOWN
DIXON	4383	4295	4471	4461	4076	DOWN	DOWN	UP
	392	380	403	391	361	UP	DOWN	DOWN
ORREDDY	4406	4318	4494	4464	4253	UP	DOWN	UP
ICHERMOT	3381	3313	3449	3606	2975	DOWN	DOWN	DOWN
SCORTS	2214	2169	2258	2033	1784	UP	UP	UP
IMRINFRA	39	38	40	37	37	UP	UP	UP
GODREJPROP GRASIM	624 1266 1703	611 1241 1668	636 1291 1737	655 1258 1725	685 1389 1592	DOWN UP DOWN	UP UP DOWN	DOWN DOWN DOWN
GUJGASLTD	504	493	514	508	509	DOWN	UP	UP
IAL	2719	2664	2773	2559	1921	UP	UP	UP
IAVELLS	1241	1216	1266	1218	1228	DOWN	UP	DOWN
ICLTECH	1103	1081	1125	1067	1035	UP	UP	UP
IDFC	2637	2585	2690	2543	2339	UP	UP	UP
IDFCBANK	1599	1567	1631	1543	1433	UP	UP	UP
IEROMOTOCO	2659	2606	2712	2665	2621	UP	DOWN	DOWN
HINDALCO	433	425	442	425	448	UP	DOWN	UP
HINDUNILVR	2507	2457		2511	2374	DOWN	DOWN	DOWN
IONAUT	40743	39928	41558	39635	38737	UP	UP	UP
BULHSGFIN	125	121	129	128	134	DOWN	DOWN	DOWN
CICIBANK DFC DFCFIRSTB	927 80 57	909 77 55	946 82 59	914 78 57	793 61 43	UP UP UP	DOWN DOWN	DOWN UP UP
EX	142	138	146	142	180	DOWN	UP	DOWN
GL	413	404	421	418	383	UP	DOWN	
NDHOTEL	318	309	328	325	260	DOWN	DOWN	UP
NDIACEM	234	227	241	241	207	DOWN	DOWN	UP
NDIAMART	4341	4254	4428	4601	4467	DOWN	DOWN	DOWN
NDIGO	1893	1855	1931	1782	1847	UP	UP	DOWN
NDUSINDBK	1174	1151	1198	1146	1000	DOWN	UP	UP
NFY	1583	1551	1615	1551	1571	UP	UP	UP
RCTC	722	707	736	741	708	DOWN	DOWN	UP
TC	340	330	350	348	287	DOWN	DOWN	UP
INDALSTEL	526	515	536	488	434	UP	UP	UP
KCEMENT	2953	2894	3012	2815	2565	UP	DOWN	UP
SWSTEEL	721	706	735	694	648	UP		UP
UBLFOOD	541	530	551	578	565	DOWN	DOWN	DOWN
AURUSLABS	456	447	465	461	534	DOWN	DOWN	DOWN
ICHSGFIN	371	360	382	386	377	DOWN	DOWN	DOWN
Т	2025	1985	2066	2001	1782	UP	UP	UP
	4742	4647	4837	4855	4907	DOWN	DOWN	UP
TTS 1&M	3823 1236	3746 1211	3899 1260	3671 1295	3835 1065	UP DOWN	DOWN	DOWN
MANAPPURAM MARICO MARUTI	112 491 8935	108 481 8756	115 500 9113	109 509 9129	107 511 8346	DOWN DOWN	DOWN DOWN DOWN	DOWN UP
1CDOWELL-N	879 1543	861 1512	896 1574	881 1507	834 834 1344	UP UP	UP UP	UP UP
1INDTREE	3434	3365	3503	3500	3433	DOWN	DOWN	UP
1UTHOOTFIN	1053	1032	1075	1071	1151	UP	DOWN	UP
AUKRI	3848	3771	3925	3949	4151	DOWN	DOWN	UP
AVINFLUOR	4322	4236	4409	4452	4083	DOWN	DOWN	UP
ESTLEIND	19565	19174	19956	20197	18389	UP	DOWN	UP
IESTLEIND	19565	19174	19956	20197	18389	UP	UP DOWN	UP
IMDC	118	115	122	110	106	UP		UP
ITPC	168	163	173	172	153	DOWN		UP
BEROIRLTY	882	865	900	901	896	DOWN	UP	DOWN
EL	788	772	804	835	1029	DOWN	DOWN	DOWN
ERSISTENT	3735	3660	3809	3740	3769	UP	DOWN	DOWN
IDILITIND	2696	2643	2750	2648	2455	DOWN	UP	
IIND	3376	3309	3444	3323	2900	UP	DOWN	UP
NB	50	49	52	44	36	UP	UP	UP
OLYCAB	2526	2476	2577	2682	2448	DOWN	DOWN	UP
AMCOCEM	671	658	684	688	727	DOWN	DOWN	DOWN
BLBANK	141	137	145	138	118	UP	UP	UP
ECLTD	100	96	103	100	96	UP	DOWN	UP
ELIANCE	2557	2506	2608	2561	2525	UP		UP
AIL	83	80	86	82	85	UP	DOWN	DOWN DOWN
BICARD	799	783	815	817	839	DOWN	DOWN	
BILIFE	1226	1202	1251	1254	1173	UP	DOWN	
BIN	608	595	620	592	512	UP	DOWN	UP
HREECEM		22822	23754	22691	22280	UP	DOWN	UP
IEMENS	2770 -	2714 -	2825	2881	2580	DOWN -	DOWN -	DOWN -
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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.

or thru Systematic Investment



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 \$	1751	1721	1703	1753	1771	Negative	Gold prices witnessed downward correction. Interweek Strategy: Sell at CMP. Targets 1721/1703 mark with stop at 1757.
SILVER (\$)	21.60	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 (\$)	77.37	74	71	81	85	Negative	The technicalls are aggressively bearish. Establish Sell positions at CMP. Targets 74/71 zone. Stop at 81.
EUR/USD	1.0414	0.9131	0.8501	1.0551	1.0751	Positive	Interweek Strategy: Establish long positions at CMP. Targets 1.0551/1.0751 with stop at 0.9131.
US Dollar Index	106.03	104.00	101.00	109.00	112.00	Negative	Selling on strength should be the preferred strategy. Interweek Strategy: Sell at CMP. Targets 104/101 with stop at 109.
DOW JONES	34194	33781	33451	34451	34651	Positive	Interweek Strategy: Establish buy positions at CMP. Targets 34201 mark and then at 34651 with stop at 33561.

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.

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