

# Good Morning & Welcome to Tuesday's trading session at Dalal Street, dated 29th November 2022.

This morning, China's protests is seen rattling stock markets across globe. There are rare protests in major Chinese cities against the country's strict zero-COVID curbs

Well, this is fueling concerns about global economic growth.

Digging deeper, the worries about China's COVID policies are overshadowing any support from the Chinese central bank's 25 basis point cut to the reserve requirement ratio (RRR) announced on Friday, which would free about \$70 billion to prop up a faltering economy.

Well, our **call of the day** suggests the Chinese unrest, however, may just be an excuse for investors to book profits following Nifty's impressive rally to its new-all-time high at 18614 mark.

Technically, Nifty's make-or-break support seen only at 18257 mark.

Profit booking or desired consolidation could also be the preferred theme as on the backdrop are concerns and debate - if the inflation has peaked.

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

**# Nifty (18563):** Buy between 18425-18450 zone. Stop at 18217. Targets 18615/18727. Aggressive targets at 19101 zone.

**# Bank Nifty (43020):** Sell at CMP. Stop at 43657. Targets 42811/42388. Aggressive targets at 41800-41900 zone.

### Outlook for Tuesday: Nifty likely to consolidate.

Global stock markets are into a risk-off mode.

We believe, buying on any sharp dips should be the preferred strategy as Nifty and Indian stock markets will continue to shrug-off concerns about rising inflation, interest rates and global geopolitical uncertainty.

# We say so on backdrop of the 2-big positive catalysts:

- 1) WTI oil tumbles to \$74 a barrel.
- 2) The king US Dollar index dethroned and hovers at 3-month low at 106 levels.

Meanwhile, On the economic front, the quarterly economic growth rate will trickle in on Wednesday, 30th November 2022. The street expects the economy to grow above the 6% in the September FY23 ended quarter (Q2CY22).

IND	INDICES									
Nifty	18563	0.27%								
Bank Nifty	43020	0.08%								
Nifty Auto Index	13036	0.61%								
Nifty FMCG Index	44251	0.34%								
Nifty Infra Index	5397	0.82%								
Nifty IT Index	30310	-0.08%								
Nifty Media Index	2098	-0.05%								
Nifty Midcap Index	8808	0.57%								
Nifty Metal Index	6381	-1.14%								
Nifty Pharma Index	12994	0.20%								
Nifty Reality Index	445	0.07%								
Nifty Smallcap Index	9971	1.23%								
Sensex	62505	0.34%								
SGX Nifty	18697	-0.22%								

### **Outlook for the Day**

Buy on dips

Nifty Outlook			
Intraday	Positive (18400 -18700)		
Medium Term	Positive (17100-19000)		
Long Term	Positive (15000-19501)		

### **Key Levels to Watch**

 Nifty Support
 18407/18257

 Nifty Resistance
 18727/19251

### **Pivot Level**

17967

Nifty



Also all eyes will be on the fiscal deficit and infrastructure output for October to be released on Wednesday, while S&P Global manufacturing PMI data for November will be announced on Thursday.

Meanwhile, commanding attention will also be November Monthly auto sales numbers to trickle in from December 1st 2022.

In the international front, investors will closely watch the second estimates for third quarter (CY22) US GDP and the US unemployment rate for November.

#### **TOP SECTORS:**

# Bullish Sectors: NIFTY INFRA.

# Bearish Sectors: NIFTY METAL, REALTY

#### **STOCKS IN FOCUS:**

# **BULLISH VIEW:** APOLLO TYRES, DELTA CORP, INDIABULLS HOUSING FINANCE, ICICI PRUDENTIAL LIFE INSURANCE, BAJAJ FINSERV, BIRLASOFT, ATUL, HERO MOTOCORP, AND L&T TECHNOLOGY

# **BEARISH VIEW:** CIPLA, IPCA LABS, SUN TV, LAURUS LAB, JUBILANT FOODS, PEL NMDC, AND COROMANDEL INTERNATIONAL.

# Our **chart of the day** is bullish on MCX, UBL, COFORGE and EICHER MOTORS with an inter-month perspective.

# **The 1 stock to buy right now: Buy MCX (CMP 1573):** Buy at CMP. Stop 1533. Targets 1589/1611. Aggressive targets at 1647. (Interweek Strategy). Rationale: Breakout Play.

#### WHAT TECHNICAL TELLS US ON NIFTY/SENSEX:

#### **Daily chart of Nifty:**



Technical Strategy					
COFORGE	3979				
Action	BUY				
Target	4351				
Support	3837/3671				
Resistance	4059/4351				
Holding Period	60-90 DAYS				

Coforge, formerly known as NIIT Technologies, is an Indian multinational information technology company based in Noida, and focuses on three key verticals which are Banking and Financial Services (28% of revenues), Insurance (28% of revenues), and Travel/ Transportation (18% of revenues). The US generates 52% of revenues with 130 active clients, Europe, Middle East, Africa accounts for 35% of revenue while ROW accounts for 13% of revenues. Coforge in 2QFY23 reported a consolidated net profit of Rs 220.6 crore for Q2 FY23, an increase of 36.6 per cent year-on-year (YoY). The revenue from the operations grew 19.9 per cent to Rs 1,959 crore in constant currency.

Simply buy at CMP, targeting 4058/4250 mark and then aggressive targets at psychological 4500 mark. Stop below 3647. Holding Period: 3-5 Months.



# Nifty: Nifty scaled higher in Monday's trade – forming continuation of a bullish candle on the daily charts.

Technically, Nifty's biggest make-or-break intraday support now placed at 18407 mark. Only below 18257 mark, Nifty likely to slip quickly to 17950-18000 zone.

For the day, buying on dips shall be the preferred strategy. Expect momentum buying to lift Nifty above its upside targets at 18615.

Nifty's 200 DMA at 17045 mark.

#### **Daily chart of Bank Nifty:**



# Bank Nifty: In Monday's trade, Bank Nifty was seen consolidating and the positive takeaway was that buyers emerged at lower levels all thru the day. Bank Nifty ended 0.08% higher – flirting with its fresh all-time-high at 43339.40 mark. PSU Bank index ended 0.20% higher while Nifty Private Bank index inched up 0.27%.

The positive takeaway is that the recent sequence of higher high/low remains intact for Bank Nifty on all-time-frames. That said, overbought technical conditions prevail on the daily charts.

Intraday support for Bank Nifty seen at 42851 mark. The biggest interweek support for Bank Nifty seen at 42200 mark.

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

Bank Nifty's 200 DMA at 37353 mark.

#### **DERIVATIVE & INSTITUTIONAL CUES:**

# The **Nifty options data** for December series suggests Nifty is likely to be in a trading range of 18000-19000 zone. Maximum Call OI is at 19000 followed by 20000 strike price. So, the 19000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 18000 levels followed by 17000 levels. Call writing was seen at 18600 and then at 19000 strike price, while there was meaningful Put writing at 18600 and then at 18500 strike prices.



- # The Volatility index inched was hovering well below the 20 levels now at 13.53 levels as on November 28th.
- # As per Friday's provisional data available on the NSE, FIIs bought shares worth Rs. 369.10 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 295.90 crores.
- # As per Monday's provisional data available on the NSE, both FIIs and DIIs bought shares worth Rs. 935.88 crores and 87.93 crores respectively in the Indian Equity Market.
- # The Put-Call Open Interest Ratio is at 1.381 for Nifty.
- # Stocks in Ban for today's trade: BHEL, DELTA CORP, AND INDIABULLS HOUSING FINANCE

#### **ECONOMIC CUES:**

- # 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.

#### **GLOBAL STOCK MARKETS:**

Overnight, US stock market slipped as protests in China over that country's zero-Covid policy dimmed the outlook for global economic growth.

In the week gone by, the S&P 500 rose 1.5% and has risen four of the past six weeks. The Dow gained 1.8%, and has risen in six of the past eight weeks. However, Nasdaq was an under performer as it gained only 0.29%.

#### **RECAP OF PREVIOUS DAY'S TRADING SESSION:**

\*Nifty surges to new all-time high. Reliance leads from front.\*

# Nifty (+50, 18563).

# Sensex (+211, 62505)

Before we start, first the breaking headlines:

- # The Nifty hit an all-time high today at 18614.25.
- # The Sensex too hit an all-time high at 62701.40.



Well, the rally at Dalal Street was an extension of last week's spectacular strength - as the sentiment reflected a risk-on attitude.

Well, the positive takeaway was that despite rising coronavirus cases in China, and most importantly, Nifty shrugged off the Covid unrest in China which rattled stock markets across globe in today's trade.

Cheering Nifty bulls were catalysts like:

- 1. WTI crude oil prices tumbling to \$75 per barrel.
- 2. The US dollar dropping to 105.50 levels.

**Long story short:** Keep your Nifty 19,000 cap ready

- # Top Index Gainers: BPCL (+5.04%) RELIANCE (+3.38%) HEROMOTO CORP (+2.40%)
- # Top Index Losers: HINDALCO (-2.14%) APOLLO HOSPITAL (-1.45%) JSW STEEL (-1.39%)
- # Adv-Dec 25 ---- 25
- # Nifty PCR 1.38
- # BANK NIFTY PCR 1.14
- # INDIA VIX 13.56 (+1.74%)
- # Nifty MidCap (+0.48%, 8800)
- # NiftySmallC(+1.20%, 9968)
- # BANK Nifty (+0.08%, 43020)
- # Nifty IT (-0.21%, 30270)
- # USD/INR (-0.08%, 81.53)



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

### MCX: It's All About Momentum! We also like Eicher Motors on the buy side.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
COFORGE	3979	3897	3737	4037	4321	Positive	Buy between 3950-3965 zone. Stop 3821. Targets 4037/4189. Aggressive targets at 4321. (Interweek Strategy). Rationale: Momentum Play.
DELTA CORPORATION	232	220	213	243	269	Positive	Buy at CMP. Stop 217. Targets 243/255. Aggressive targets at 269. (Interweek Strategy). Rationale: Breakout Play.
MCDOWELL	900	877	837	913	1001	Positive	Buy between 885-893 zone. Stop 857. Targets 913/941. Aggressive targets at 1001. (Interweek Strategy). Rationale: Momentum Play.
MCX	1573	1543	1517	1589	1647	Positive	Buy at CMP. Stop 1533. Targets 1589/1611. Aggressive targets at 1647. (Interweek Strategy). Rationale: Breakout Play.
EICHER MOTORS	3441	3389	3227	3553	3689	Positive	Buy at CMP. Stop 3371. Targets 3489/3553. Aggressive targets at 3689. (Interweek Strategy). Rationale: Oversold zone.

### **EQUITY DERIVATIVES**

Looking into the future from present.

Tuesday 29th November, 2022

### **Derivatives Strategies**

**Future Call:** BUY M&MFIN DECEMBER FUTURES at CMP 215.70. Targets at 219 and then at 225 zone. Stop: 210. Holding Period: Intraday. Analyst's Remark: Momentum Play. (M&MFIN DECEMBER Futures CMP 215.70)

**Option Call:** BUY NIFTY 01st DECEMBER CE Strike Price 18500 at CMP 120.50. Maximum Loss: ₹ 6025/-. Profit: Unlimited. Stop: Exit Call Option if NIFTY moves below 18501. (NIFTY DECEMBER Futures CMP 18690)

#### **Market Summary:**

- Nifty December Futures ended Monday's session at a premium of +127 vs premium of +136.
- The 01st December expiry Put-Call Open Interest Ratio was at 1.21 for Nifty whereas it was 0.84 for Bank Nifty.
- The 01st December expiry Put-Call Volume Ratio was at 0.90 for the Nifty and 0.88 for Bank Nifty
- For Nifty, Maximum Call Open Interest (OI) stands at 19000 Strike Price, followed by 18800 Strike Price for 01st December Series. Long Unwinding was seen at strike prices 19200-19500.
- Maximum Put Open Interest (OI) was seen at strike price 18500 followed by 18300 strike prices for 01st December series. Short Buildup was seen at strike prices 17900-18600.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 44500 Strike Price and Maximum Put Open Interest stands at 43000 Strike Price.
- As per Monday's provisional data available on the NSE, FIIs bought shares worth Rs. 935.88 crores in the Indian Equity Market. DIIs too bought shares worth Rs. 87.93 crores.
- Long Buildup: APOLLOTYRE, MCDOWELL-N, FEDERALBNK
- Short Buildup: VEDL, M&M, HINDALCO.
- Short Covering: BANDHANBNK, M&MFIN, LUPIN, HAL.
- Long Unwinding: TATASTEEL, HCLTECH, PFC, HUL.
- Stocks banned in F&O segment: BHEL, DELTACORP, IBULHSGFIN
- New in Ban: BHEL, DELTACORP, IBULHSGFIN.
- Out of Ban: NIL.

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

Nifty Spot	18562.75 (+0.27%)
Bank Nifty Spot	43020.45 (+0.08%)
VIX	13.56 (+1.73%)
Premium	+127 vs +136
Nifty Future OI	1.19 crores (+5.38%)
Bank Nifty Future OI	28.17 lakhs (+0.97%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	3636.79	3649.81
NSE Cash Vol. (Rs. in Cr)	56,235.98	53,132.23
NSE Derivative Vol. (Rs. in Cr)	1,02,26,821	95,55,217

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	2,20,676	21,880
Stock Future Volumes	6,93,551	48,666
Index Option Volumes	10,09,69,557	99,64,021
Stock Option Volumes	26,49,448	1,92,255
Total	10,45,33,232	1,02,26,821

#### **Major Changes in Nifty Options (OI)**

Calls	in lakhs (% Change)
18300	21.33 (-32%)
18400	20.03 (-28%)
18500	47.88 (-30%)

Puts	in lakhs (% Change)
18500	105.82 (+71%)
18600	33.98 (+139%)
18700	10.2 (+133%)

Stock	СМР	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Tern
NIFTY BANKNIFTY	18563	18191	18934	18236	17046	UP	UP	UP
	43020	42160	43881	42047	37353	UP	UP	UP
NIFTYAUTO	13036	12776	13297	13088	11869	DOWN	UP	DOWN
NIFTYFMCG	44251	43366	45136	44210	40106	DOWN	DOWN	UP
NIFTYIT	30310	29703	30916	29348	30252	UP	UP	UP
NIFTYMETAL	6381	6254	6509	6328	5784	UP	UP	DOWN DOWN
NIFTYMID50	8808	8632	8984	8681	8105	UP	UP	
NIFTYMIDSE	7376	7229	7524	7343	7077	DOWN	UP	
NIFTYPHARM	12994	12734	13254	13087	12900	DOWN	DOWN	UP
NIFTYPSUBA	4057	3976	4138	3751	2882	UP		UP
NIFTYPVTBA	21879	21442	22317	21426	19013	UP	UP	UP
NIFTYREALT	445	436	454	444	432	UP	DOWN	DOWN
AARTIIND	671	658	685	695	805	UP	UP	UP
ABB	3103	3041	3165	3111	2594	DOWN	DOWN	UP
ABCAPITAL	137	133	141	126	109	UP	UP	UP
ABFRL	312	303	321	322	289	DOWN	DOWN	DOWN
ACC	2527	2477	2578	2447	2248	UP	UP	UP
ADANIENT	3886	3808	3964	3854	2617	UP	UP	UP
ADANIPORTS	879	861	896	870	787	UP	UP	DOWN
AMBUJACEM	568	557	580	560	406	UP	DOWN	UP
APLLTD	600	588	612	616	690	UP		UP
APOLLOHOSP	4722	4627	4816	4497	4280	UP	UP	UP
APOLLOTYRE	313	303	322	289	228	UP	UP	UP
ASHOKLEY ASIANPAINT	150 3151	146 3088	155 3214	148 3101	138 3113	DOWN	UP UP	DOWN
ASTRAL ATUL	1896 8421	1858 8252	1934 8589	1979 8256	1965 8852	DOWN	DOWN UP	DOWN
AUBANK	639	626	652	620	626	UP	UP	DOWN
AXISBANK	892	874	910	870	747	UP	UP	UP
BAJAJFINSV	1653	1620	1686	1691	1517	DOWN	DOWN	UP
BAJFINANCE BALKRISIND	6777	6642	6913 2085	6966 1949	6718 2069	DOWN DOWN UP	DOWN UP	DOWN
BALRAMCHIN	380	368	391	344	393	UP	UP	UP
BANKBARODA	168	163	173	160	119	UP	UP	UP
BATAINDIA	1711	1677	1746	1752	1835	DOWN	DOWN	DOWN
BEL	107	104	111	108	87	UP	UP	
BERGEPAINT BHARATFORG	619 859	607 842	632 876	603 852	643 719	DOWN	UP UP	DOWN
BHARTIARTL	837	821	854	832	731	UP	UP	UP
BHEL	81	79	84	74	56	UP	UP	UP
BIOCON BOSCHLTD	281	273	290	279	321	UP	DOWN	DOWN
	16974	16634	17313	16643	15576	UP	DOWN	UP
BRITANNIA	4213	4129	4297	4037	3585	UP	UP	UP
BSE SENSEX	62505	61255	63755	61390	57199	UP	UP	UP
CANBK CANFINHOME	324	314	334	308	232	UP	UP	UP
	546	535	557	525	549	UP	UP	DOWN
CHAMBLFERT CHOLAFIN	309	299	318	301	356	DOWN	UP	DOWN
	720	706	735	724	704	DOWN	DOWN	DOWN
CIPLA	1102	1080	1124	1128	1015	DOWN	DOWN	UP
COALINDIA	230	223	237	240	203	DOWN	DOWN	DOWN
COFORGE	3979	3900	4059	3841	3872	UP	UP	UP
	1579	1548	1611	1590	1557	DOWN	DOWN	UP
CONCOR	765	750	780	772	672	DOWN	DOWN	UP
COROMANDEL	919	900	937	932	929	DOWN	DOWN	DOWN
CUMMINSIND	1390	1363	1418	1349	1121	UP	UP	UP
DABUR	559	547	570	554	544	UP	DOWN	DOWN
DEEPAKNTR DIVISLAB	2123 3376	2080 3308	2165 3443	2197 3426	2060 3874	DOWN	DOWN	DOWN
DIXON DLF	4338 395	4251 383	4425	4465 394	4074 361	DOWN	DOWN	DOWN
DRREDDY EICHERMOT	4402 3441	4314 3373	4490 3510	4460 3567	4254 2986	DOWN	DOWN	DOWN
ESCORTS GMRINFRA	2269 40	2223 39	2314	2068	1790 37	UP UP	UP UP	UP UP
GNFC	607	595	619	638	687	DOWN	UP	DOWN
GODREJPROP	1292	1266	1318	1267	1384	UP	UP	DOWN
GRASIM	1717	1683	1751	1727	1592	DOWN	DOWN	DOWN
GUJGASLTD HAL	504 2763	494 2707	514 2818	505 2596	506 1941	DOWN DOWN UP	UP UP	UP UP
HAVELLS	1222	1197	1246	1226	1229	DOWN	UP	DOWN
HCLTECH	1119	1096	1141	1081	1034	UP	UP	
HDFC	2659	2606	2712	2586	2340	UP	UP	UP
HDFCBANK	1600	1568	1632	1565	1435	UP	UP	UP
HEROMOTOCO	2784	2728	2839	2683	2621	UP	UP	DOWN
HINDALCO	431	423	440	430	446	UP	DOWN	
HINDUNILVR HONAUT	2525 41312	2475 40485	2576 42138	2512 40186	2378 38684	DOWN	UP UP	DOWN
IBULHSGFIN	143	139	147	129	133	UP	UP	DOWN
ICICIBANK	937	919	956	916	795	UP	UP	
IDFC	82	79	85	79	61	UP	UP	UP
IDFCFIRSTB	59	57	61	57	44	UP	UP	UP
IEX	148	144	152	143	179	UP	UP	DOWN
IGL	444	435	452	422	384	UP	UP	UP
INDHOTEL	326	316	336	325	261	DOWN	DOWN	UP
INDIACEM	241	234	248	241	207		DOWN	UP
INDIAMART	4406	4318	4494	4591	4454	DOWN	DOWN	DOWN
INDIGO	1913	1875	1952	1802	1846	UP	UP	UP
INDUSINDBK	1198	1174	1222	1153	1003	DOWN	UP	UP
INFY	1623	1591	1656	1567	1569	UP	UP	UP
IRCTC	726	711	740	738	706	DOWN	DOWN	UP
ITC	340	330	350	347	289	DOWN	DOWN	UP
JINDALSTEL	507	497	517	497	435	UP	UP	UP
JKCEMENT	3015	2954	3075	2866	2559	UP	UP	UP
JSWSTEEL	716	701	730	704	649	UP	UP	UP
JUBLFOOD	553	542	564	572	564	DOWN	DOWN	DOWN
LAURUSLABS LICHSGFIN	450 391	441 379	459 402	459 381	533 376	DOWN	DOWN	DOWN
LTI	2064 4941	2023 4842	2106 5040	2018 4883	1784 4887	UP DOWN	DOWN	UP UP
M&M	3862 1251	3785 1226	3939 1276	3720 1291	3824 1071	DOWN	DOWN	DOWN
MANAPPURAM MARICO MARUTI	114 486 8985	477 8806	118 496 9165	110 504 9137	106 511 8352	DOWN	DOWN DOWN	DOWN UP
MARUTI MCDOWELL-N MCX	8985 900 1573	8806 882 1541	9165 918 1604	9137 886 1521	8352 834 1345	DOWN UP UP	UP UP	UP UP UP
MINDTREE MUTHOOTFIN	15/3 3434 1090	1541 3365 1068	3503 1112	3500 1076	1345 3433 1146	DOWN UP	DOWN DOWN	UP UP UP
NAUKRI	3940	3861	4019	3957	4135	DOWN	DOWN	UP
NAVINFLUOR	4367	4279	4454	4435	4085	DOWN	DOWN	UP
NESTLEIND NMDC	19815 117	19419 114	20212	20092	18409 106	UP UP	DOWN UP	UP UP
NTPC OBEROIRLTY	170 906	165 888	176 924	172 904	153 895	DOWN	DOWN	UP DOWN
PEL PERSISTENT	821	804	837	831	1020	DOWN	UP	DOWN
	4028	3947	4109	3767	3763	UP	UP	UP
PIDILITIND	2692	2639	2746	2659	2458	DOWN	UP	DOWN
PIIND	3422	3354	3490	3359	2913	UP	DOWN	
PNB	53	52	55	45	36	UP	UP	UP
POLYCAB	2549	2498	2600	2651	2449	DOWN	DOWN	UP
RAMCOCEM	658	645	671	681	724	DOWN	DOWN	DOWN
RBLBANK	151	146	155	141	118	UP	UP	UP
RECLTD	110	107	114	102	96	UP	UP	UP
RELIANCE	2708	2653	2762	2586	2530	UP	UP	UP
SAIL	82	79	85	83	84	UP	DOWN	UP
SBICARD	813	796	829	810	838	DOWN	UP	DOWN
SBILIFE	1254	1228	1279	1253	1173	UP	DOWN	DOWN
SBIN	609	596	621	597	513	UP		UP
SHREECEM	23426	22958	23895	22976	22255	UP	DOWN	UP
SIEMENS	2765	2709	2820	2873	2586	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.

or thru Systematic Investmen



# The Navigator

## ...Sailing global trend

### Dow Jones Index on way to 35000 mark but buy on dips preferred strategy.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1740	1721	1703	1753	1771	Negative	Gold prices witnessed downward correction. Interweek Strategy: Sell at CMP. Targets 1721/1703 mark with stop at 1757.
SILVER (\$)	20.90	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 (\$ )	77.39	74	71	81	85	Negative	The technicalls are aggressively bearish. Establish Sell positions at CMP. Targets 74/71 zone. Stop at 81.
EUR/USD	1.0353	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	106.50	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	33906	33901	33651	34651	35000	Positive	Interweek Strategy: Establish buy positions at CMP. Targets 34201 mark and then at 34651 with stop at 33561.

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#### Contact



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