

A person who keeps patience
is sure to win in share market.



Daily Research Reports

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Good Morning & Welcome to Monday's trading session at Dalal Street, dated September 1st 2025.

On the front pages are the Trump administration's steep 50% tariffs on Indian goods.

Amidst this backdrop, Nifty and Bank Nifty's upside is likely to be capped for the day. An excessive intraday strength could be a mere dead-cat-bounce.

Caution shall continue to be the buzzword.

Now, before we get into detail of today's trading session, here is the preferred trade on Nifty and Bank Nifty:

Nifty (24427): Sell between 24550-24600 zone. Stop at 24991. Targets 24336/24250. Aggressive targets at 24000-24100 zone.

Bank Nifty (53656): Sell between 53900-54100 zone. Stop at 54951. Targets 53411/53000. Aggressive targets at 52650-52896 zone.

Catching headlines this Monday morning are :

1) PM Modi meets President Xi Jinping. (This was PM Modi's first visit to China in seven years, coming amid rising tensions with the U.S. over tariffs and India's balancing of relations with Moscow and Washington.)

2) Indian Rupee tumbles to new low at 88.31 per dollar following the 50 per cent tariff imposed by the United States on Indian goods.

3) Mukesh Ambani-led Reliance Industries is planning to list India's largest mobile network and digital arm Jio Platforms public by mid-2026. (This will be one of India's most anticipated listings).

4) India's economy grows at faster-than-expected 7.8% in the June quarter. (The string GDP growth rate was boosted by the manufacturing, construction and service sectors. Annual manufacturing and services growth were at 7.7% and 9.3%, respectively, with the construction sector expanding by 7.6%. Also helping were lower than expected inflation, better than expected corporate earnings.)

5) There is a bright chance that RBI may cut rates once again in the second half of the year if India's growth slows down if there is any adverse impact of US tariff's. (Please note, on June 6th, RBI had cut policy rate to 5.5%, lowering it by 50 basis point. While the central bank maintained the status quo in its August policy).

6) The US July PCE Inflation is seen creeping up clouding the Fed's rate outlook.

7) Persistent FIIs selling: Last week, the FIIs have net sold to the tune of Rs. 21152 Cr.

Long Story Short: Initiating aggressive long positions at Dalal Street will be just like building a skyscraper on top of quicksand.

Caution shall continue to be the buzzword for perma-bulls camp.

Outlook for Monday: Nifty's upside is likely to be capped. Caution is likely to be the buzzword.

Nifty plunged 1.78% lower in last week's trade as sentiments remained depressed.

Nifty now trades way below its 21 DMA (24709), 50 DMA (24998) and 100 DMA (24687) and most importantly, well below the psychological 25000 mark.

INDICES		
Nifty	24427	-0.30%
Bank Nifty	53656	-0.31%
Nifty Auto Index	24961	-0.88%
Nifty FMCG Index	56142	0.95%
Nifty Infra Index	8873	-0.35%
Nifty IT Index	35181	-0.87%
Nifty Media Index	1612	0.35%
Nifty Midcap Index	14665	-0.98%
Nifty Metal Index	9155	-0.60%
Nifty Pharma Index	21804	-0.02%
Nifty Reality Index	871	-1.33%
Nifty Smallcap Index	17227	-0.39%
Sensex	79810	-0.34%
SGX Nifty	24585	0.13%

Outlook for the Day	
	Cautious outlook

Nifty Outlook	
Intraday	Neutral (24350-24600)
Medium Term	Positive (24000-25100)
Long Term	Positive (23000-26500)

Key Levels to Watch	
Nifty Support	24336/24071
Nifty Resistance	24757/25050

Pivot Level	
Nifty	24601

Bulls hope now turn towards the 2-big catalysts of this week:

1) India's Goods and Services Tax (GST) Council is scheduled to meet on September 3 and 4 to discuss reducing tax rates on various goods and services.

2) Wall Street bulls will be hoping for a September rate cut.

But, we suspect, the Federal Reserve will look at the incoming data points before slashing the rate on September 17th.

The incoming data which we would like to spy with one big eye: The US Jobs report to be wired on Friday, September 5th.

STOCKS IN SPOTLIGHT:

1) Shares of BSE (-3.77%), Angel One (-2.20%) and Nuvama (-2.52%) and other capital market-related firms tanked in Friday's trade as the negative theme revolves around Sebi hinting at longer F&O tenors.

2) Infosys slipped 2.07% in Friday's trade even after the company announced a strategic collaboration with Mastercard to offer financial institutions enhanced access to Mastercard Move, its portfolio of money movement capabilities.

3) Indus Towers gained 0.8% in Friday's trade after the company announced the appointment of Vineet Jain as the chief supply chain management officer (CSCMO) of the company, effective 3 September 2025.

4) Vodafone Idea shares ended on a jittery note in Friday's trade, down 1.22% towards Rs. 6.49 after Centre recently ruled out further AGR relief.

5) CG Power and Industrial Solutions (+4.56%) jumped in Friday's trade after the firm's subsidiary, CG Semi has launched its first outsourced semiconductor assembly and test (OSAT) facility in Sanand, Gujarat, to offer solutions for packaging technologies.

SECTORS:

Bullish Sectors: NONE

Bearish Sectors: PSE, DEFENCE, MEDIA, IT, PHARMA

BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering): CG POWER, ATHER ENERGY, NYKAA, TVS MOTORS, WAAREE ENERGIES, UPL, TITAN, CIPLA.

BEARISH STOCKS (Long Unwinding + Short build-up): ASTRAL, ADANI GREEN, ADANI ENTERPRISES, NTPC, HAL, NUVAMA, IRCTC, LUPIN, AUROPHARMA, BHARATFORGE, INDUSIND BANK, BSE, GRASIM, BHEL, OIL, HINDZINC, ANGELONE, HFCL, TATA POWER, TATA MOTORS.

Our **chart of the day** is bullish on WAAREE ENERGIES, UPL and NYKAA on any early excessive intraday weakness with an interweek/Intermonth perspective.

The 1 Stock to Sell Right Now: Sell VODAFONE IDEA (CMP 6.49): The technical landscape of Vodafone Idea looks very ugly as is signaling a massive breakdown on the long term charts. The biggest negative catalyst for the company is that the Centre recently ruled out further AGR relief. Vodafone Idea also reported a net loss of ₹6,608 crore for the June quarter, higher than last year's ₹6,432 crore. However, losses decreased from ₹7,166 crore in the March quarter. Revenue rose 5% to ₹11,022 crore,

Technical Strategy

Escorts Kubota	3568
Action	BUY ON DIPS
Target	4000
Support	3200/2920
Resistance	3825/4420
Holding Period	9-12 Months

Escorts Kubota Limited, a leading engineering firm in India, specializes in farming and construction and was Formed in 2019 as a partnership between India's Escorts and Japan's Kubota to produce tractors, engines, farm machinery, and construction equipment, positioning India as a global manufacturing hub. Escorts Kubota Limited majority is owned by Japanese tractor maker Kubota.

The biggest positive takeaway is that despite a drop in revenue, the company's EBITDA margin improved to 13.1% in Q1, compared to 12.4% in the year-ago quarter. The firm logged profit before exceptional items and taxes of ₹418 crore (\$47.70 million) in the April-June period, compared with ₹350 crore last year.

Escorts Kubota Ltd expects full-year EBIT margins to remain in the 12-12.5% range. Segment-wise, construction equipment margins are likely to stay between 7-9% while tractor margins are projected at 12.5-13%.

Technical Outlook: The stock at the moment is witnessing massive bullish consolidation breakout on the long-term charts and that's on backdrop of one way up move since August 2019 low at Rs 450.

Major supports are now placed at 3100-3150 zone. The 200 DMA is placed at 3331 levels. The recent sequence of higher high/low is intact on the daily and weekly charts time frames. The stocks hurdles now seen only at its all-time-high at 4420 mark.

Preferred Strategy: Simply buy at CMP, and on dips between 3150-3200 zone, targeting 3825/4100 mark and then at 4420-4750 zone. Stop below 2889. Holding Period: 9-12 Months.

with ARPU at ₹177. The only positive takeaway was that the average revenue per user (ARPU), a key metric for telecom companies—came in at ₹177, above analysts' estimates of ₹167, driven by subscriber upgrades and an improved mix. **Simply sell at CMP, and on strength between 7.15-7.30 zone, targeting 5.60/4.50 mark and then at its all-time-low at 2.40 mark. Stop above 8.75. Holding Period: 1-3 Months.**

FII/DII & OPTIONS DATA:

INDIA VIX 11.75 (-3.49%)

USD/INR Futures (September) (88.34)

NIFTY PCR (30th Sept) 1.17

Bank Nifty PCR (30th Sept) 0.86

In Friday's trade, FIIs turned out to be net sellers to the tune of Rupees 8313 crores while DII were net buyers to the tune of Rupees 11488 crores.

The Nifty options data suggests Nifty is likely to be in a trading range of 23500-25000 zone.

Maximum Call OI is at 26000 followed by 25500 strike prices. 25000 mark is now Nifty's major resistance zone.

Maximum Put open interest stands at 25000 levels followed by 24500 levels.

Call writing was seen at 24800 and then at 24700 strike price, while there was meaningful Put writing at 24300 and then at 24500 strike prices.

Stock in ban: NIL

WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:



Nifty: In Friday's trade, Nifty started the session on a cautious footing and the negative aspect was that the benchmark stayed in negative territory all thru the trading session and most importantly, ended on a jittery and panic note.

Nifty's 100 DMA is at 24675 mark.

Nifty's all-time-high continues to be at 26277.35 mark.

The technical landscape suggests Nifty's major support at 24336/24071 mark.

Nifty's hurdles seen 24657/25155/25670 mark.

Nifty's 200 DMA at 24071 mark.

Nifty's chart of the day suggests the benchmark may trade range bound, an up-and-down session is quite likely with Nifty's biggest intraday hurdles at 24657 mark on closing basis. Bias is Neutral/negative.



Daily chart of Nifty:



Bank Nifty: In Friday's trade, Bank Nifty started the session on a cautious note, and the negative takeaway away was that selling persisted all-thru the trading session and most importantly, the benchmark was seen underperforming Nifty's sliding action.

Bank Nifty's all-time now is at 57628.40 mark.

Bank Nifty was seen mostly mirroring Nifty's sliding action, ending 0.31% lower as against Nifty's 0.30% loss.

Interestingly, Nifty PSU Banks ended 0.34% lower while Nifty Private Bank Index ended with 0.06% loss.

Intraday support for Bank Nifty now seen at 53411/52896 mark and then at 52650 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 54700/55500/56300 mark. Bank Nifty's 200-DMA is placed at 52905 mark.

ECONOMIC CUES:

The US Personal Consumption Expenditures (PCE) Price Index – the Fed's preferred measure of inflation – rose 0.2% from June to July and was up 2.6% year over year.

Core PCE, which excludes volatile food and energy prices, increased 0.3% monthly in July and was 2.9% higher compared to the year-ago period. The annual increase in core PCE was the largest since February.

It was the sharpest increase in personal spending in four months, extending the period of resilience from the US consumer despite heightened economic uncertainty and elevated borrowing costs.

GLOBAL STOCK MARKETS:

US stocks were seen trading with a negative bias on Friday, as the S&P 500 retreated from record highs, amid ongoing signs of persistent inflation in the US economy.

In Friday's trade, the S&P 500 fell 0.6%, the Nasdaq dropped 1.2%, and the Dow lost 92 points, or 0.2%.

Core PCE, the Federal Reserve's preferred inflation gauge, rose 2.9% year-over-year in July, matching expectations but marking the fastest increase since February.

Despite Friday's losses, the S&P 500 and Dow recorded their fourth consecutive month of gains, up 2% and 3% respectively, and the Nasdaq posted a fifth straight monthly rise, adding 1%. Markets will be closed Monday in observance of Labor Day

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Bullish traders unnerved as Nifty falls with a thud. Bank Nifty mirrors Nifty's fall. Nifty Reality tanks 1.40%. Massive Profit booking blamed.

The long and short of Nifty's drubbing indicates Nifty bulls are non-committed and waiting some big real positive trigger.

NIFTY (-74, 24427)

Sensex (-271, 79810)

Bank Nifty (-165, 53656)

1) Nifty losing streak continues for 3rd straight day, ends 1.82% lower on weekly basis.

2) The street is struggling to climb the biggest 'Wall of Worry' of 50% Trump's tariff to come into effect this August 27th?

3) The Federal Reserve will look at the incoming data points before slashing the rate on September 17th. The incoming data which we would like to spy with one big eye:

a) The Personal Consumption Expenditures (PCE) index (which is the Fed's preferred inflation gauge) will trickle in on Friday, August 29th.

b) The US Jobs report to be wired on Friday, September 5th.

Long Story Short: The bears are likely to be everywhere amidst return of risk?

Adv-Dec 24—26

INDIA VIX 11.75 (-3.53%)

NIFTY PCR (02nd SEP) 0.54

NIFTY PCR (30th SEP) 1.17

USD/INR Futures (Sep) (+0.66%, 88.28)

SECTOR GAINERS:

NIFTY FMCG (+0.95%)

NIFTY MEDIA (+0.35%)

NIFTY CONSUMER DURABLES (+0.15%)

SECTORS LOSERS

NIFTY REALTY (-1.33%)

NIFTY OIL & GAS (-1.01%)

NIFTY AUTO (-0.88%)

TODAY'S MARKET RE-CAP:

1) Nifty (-0.30%) gives away all of its intraday hard-fought gains, as concerns of Trump's tariff hikes against India continues to be on the spotlight. Nifty continues to trade way below its 21 DMA (24709), 50 DMA (24998) and 100 DMA (24687) and most importantly, well below the psychological 25000 mark.

2) Bank Nifty (-0.31%) too joins the conga-line of falling sectoral indices and most importantly was seen mirroring Nifty's weakness. Bank Nifty's new all-time-high continues to be at 57628.40 mark

3) The market breadth (24:26) was equally balanced.

4) The Nifty Mid-cap (+0.22%) and Nifty Small-cap (-0.29%) indices witnessed an uninspiring session.

5) Amongst sectoral indices ending in red were NIFTY REALTY (-1.26%), NIFTY OIL & GAS (-1%), NIFTY IT (-0.86%) while sectors ending in green were Nifty FMCG (+0.90%), NIFTY MEDIA (+0.41%) and NIFTY CPSE (+0.13%).

Bottom-line: Nifty needs some real major positive catalyst to move up. Technically, confirmation of strength only above 25155 mark.

BULLS OF THE DAY:

ITC (+2.15%)

SHRIRAMFIN (+1.79%)

BEL (+1.53%)

L&T (+1.26%)

ASIANPAINTS (+1.25%)

BEARS OF THE DAY:

M&M (-2.89%)

RELIANCE (-2.16%)

INFY (-2.07%)

APOLLOHOSP (-1.51%)

ADANIENET (-1.20%)

TOP PICKS (F & O)

It's like having investment binoculars !

Sell on any early strength. LODHA DEVELOPERS: Initiating long positions is just like building a skyscraper on top of quicksand.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
ADANI GREEN	914	903	758	955	989	Negative	Sell between 930-940 zone. Stop at 989. Targets 903/881. Aggressive targets at 758. (Interweek Strategy). Rationale: Signalling a massive breakdown on the downside. Ended on a negative note in last week's trade, down 4.57%. Key intraday support 903. Major hurdles only at 989 mark. 200-DMA at 1002.
ADANI PORTS	1313	1289	1203	1351	1383	Negative	Sell at CMP. Stop at 1363. Targets 1289/1273. Aggressive targets at 1203. (Interweek Strategy). Rationale: Signalling a massive breakdown on the downside. Ended on a negative note in last week's trade, down 2.12%. Key intraday support 1289. Major hurdles only at 1351 mark. 200-DMA at 1264.
LODHA	1192	1195	1043	1255	1307	Negative	Sell between 1215-1230 zone. Stop at 1269. Targets 1195/1171. Aggressive targets at 1043. (Interweek Strategy). Rationale: Signalling a massive breakdown on the downside. Ended on a negative note in Thursday's trade, down 2.31%. Key intraday support 1195. Major hurdles only at 1255 mark. 200-DMA at 1291.
MAZAGAON DOCK	2603	2479	2063	2891	3051	Negative	Sell between 2650-2675 zone. Stop at 2903. Targets 2479/2301. Aggressive targets at 2063. (Interweek Strategy). Rationale: Signalling a massive breakdown on the downside. Ended on a negative note in last week's trade, down 3.6%. Key intraday support 2479. Major hurdles only at 2891 mark. 200-DMA at 2059.
360 ONE	1018	971	801	1064	1123	Negative	Sell between 1035-1050 zone. Stop at 1083. Targets 971/941. Aggressive targets at 801. (Interweek Strategy). Rationale: Signalling a massive breakdown on the downside. Ended on a negative note in last week's trade, down 5.52%. Key intraday support 971. Major hurdles only at 1123 mark. 200-DMA at 1065.

Derivatives Strategies

Future Call: SELL KFINTECH SEPTEMBER FUTURES at CMP 1029.40. Targets at 985 and then at 961. Stop at 1047. Holding Period: Intraday. Analyst's Remark: Stock price likely to move lower from a lower consolidation zone.

Option Call: BUY NIFTY 02nd September CE Strike Price 24400 at CMP 128.50. Maximum Loss: ₹ 9637.50. Profit: Unlimited. Stop: Exit Call Option if NIFTY September FUTURES moves below 25285. Analyst's Remark: Rebound play likely amidst oversold conditions.

Market Summary:

- Nifty September Futures ended Friday's session at a premium of +151 premium of +24
- The 30th September expiry Put-Call Open Interest Ratio was at 1.17 for Nifty.
- The 30th September expiry Bank Nifty Put-Call Open Interest Ratio was at 0.86 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 25000 Strike Price, followed by 26000 Strike Price for 30th September Series. Short Build Up was seen at strike prices 24500-25700
- Maximum Put Open Interest (OI) was seen at strike price 24000 followed by 24500 strike prices for 30th September series. Short Covering was seen at strike prices 24850-25300.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 57000 Strike Price and Maximum Put Open Interest stands at 57000 Strike Price for 30th September series
- As per Friday's provisional data available on NSE, FIIs sold to the tune of Rs. 8,312.66 crores. DIIs too, bought shares worth Rs. 11,487.64 crores.
- Long Buildup: CGPOWER, RBLBANK, UNITDSPR
- Short Buildup: BSE, RELIANCE, ASHOKLEY, KFINTECH
- Short Covering: YESBANK, COLPAL, CROMPTON
- Long Unwinding: VBL, INFY, JSWENERGY, M&M
- Stocks banned in F&O Segment:** NIL
- New in Ban: NIL
- Out of Ban: NIL

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

Nifty Spot	24426.85 (-0.30%)
Bank Nifty Spot	53655.65 (-0.31%)
VIX	11.75 (-3.49%)
Premium	151 vs +24
Nifty Future OI	1.66 crores (+3.64%)
Bank Nifty Future OI	28.13 lakhs (+2.19%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	6551	7132.8
NSE Cash Vol. (Rs. in Cr)	90936.81	81587.54
NSE Derivative Vol. (Rs. in Cr)	23,79,371	22,15,635

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	38,509	7,153
Stock Future Volumes	5,30,514	36,068
Index Option Volumes	1,24,92,456	23,04,000
Stock Option Volumes	4,54,826	32149.13
Total	1,35,16,305	23,79,371

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
25000	0.77 (+11.59%)
25500	0.41 (+5.12%)
26000	0.54 (-1.81%)

Puts	
24000	0.64 (+4.91%)
24500	0.61 (+12.96%)
25000	0.58 (-6.45%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24427	23938	24915	24709	24072	DOWN	DOWN	DOWN
Bank Nifty	53656	52583	54729	55285	52905	DOWN	DOWN	DOWN
CPSE Index	6142	6019	6265	6318	6225	DOWN	DOWN	DOWN
NIDEFENCE	7410	7262	7558	7703		DOWN	DOWN	DOWN
NIFTY MID LIQ15	14665	14371	14958	14985	14167	DOWN	DOWN	DOWN
NIFTY PVT BANK	26058	25537	26579	26745	26073	DOWN	DOWN	DOWN
NIFTYCONSR	38591	37819	39363	38213	38162	UP	UP	DOWN
NIFTYDigital	8863	8686	9040	8883	8925	DOWN	UP	DOWN
NIFTYHEALTH	14350	14063	14637	14543	14084	DOWN	DOWN	DOWN
NIFTYOILGAS	10790	10574	11006	11084	10934	DOWN	DOWN	DOWN
NIFTYSMLCA	17227	16882	17572	17715	17493	DOWN	DOWN	DOWN
Nifty 500	22463	22014	22912	22798	22200	DOWN	DOWN	DOWN
Nifty Energy	33639	32966	34311	34599	34637	DOWN	DOWN	DOWN
Nifty Auto	24961	24462	25460	24428	22983	UP	UP	UP
Nifty FMCG	56142	55019	57265	55613	55435	UP	UP	UP
Nifty Housing	11195	10971	11419	11392		DOWN	DOWN	DOWN
Nifty IT	35181	34478	35885	35106	39089	DOWN	UP	DOWN
Nifty India Tourism	9020	8840	9200	9163		DOWN	DOWN	DOWN
Nifty Infra	8873	8696	9051	9030	8671	DOWN	DOWN	DOWN
Nifty Media	1612	1580	1644	1636	1682	DOWN	DOWN	DOWN
Nifty Metal	9155	8972	9338	9309	8941	DOWN	DOWN	DOWN
Nifty PSE	9202	9018	9386	9532	9521	DOWN	DOWN	DOWN
Nifty PSU Bank	6756	6621	6891	6940	6593	DOWN	DOWN	DOWN
Nifty Pharma	21804	21368	22240	22039	21752	DOWN	DOWN	DOWN
Nifty Realty	871	853	888	898	934	DOWN	DOWN	DOWN
Nifty Rural	14972	14672	15271	14949		DOWN	UP	DOWN
360ONE	1018	998	1038	1058	1065	DOWN	UP	DOWN
ABB	4999	4899	5099	5126	5931	DOWN	DOWN	DOWN
ABCAPITAL	278	270	286	275	210	UP	UP	UP
ABFRL	77	75	80	76	86	DOWN	UP	UP
ADANIENSOL	764	749	779	798	818	DOWN	DOWN	DOWN
ADANIENT	2245	2200	2290	2323	2418	DOWN	DOWN	DOWN
ADANIGREEN	914	895	932	952	1002	DOWN	DOWN	DOWN
ADANIPORTS	1313	1287	1339	1345	1264	DOWN	DOWN	DOWN
ALKEM	5304	5197	5410	5171	5096	UP	UP	UP
AMBER	7268	7122	7413	7424	6699	UP	DOWN	UP
AMBUJACEM	563	552	574	588	547	DOWN	DOWN	DOWN
ANGELONE	2210	2166	2254	2250	2625	DOWN	DOWN	DOWN
APOLLOHOSP	1605	1573	1637	1605	1596	DOWN	DOWN	DOWN
ASHOKLEY	127	123	131	125	113	UP	UP	UP
ASIANPAINT	2519	2468	2569	2495	2351	DOWN	UP	UP
ASTRAL	1360	1333	1387	1379	1481	UP	UP	DOWN
ATGL	591	579	603	609	645	DOWN	DOWN	DOWN
AUBANK	718	704	732	743	647	DOWN	DOWN	DOWN
AUROPHARMA	1028	1007	1048	1071	1168	DOWN	DOWN	DOWN
AXISBANK	1045	1024	1066	1069	1108	DOWN	DOWN	DOWN
BAJAJ-AUTO	8632	8459	8804	8401	8470	UP	UP	UP
BAJAJFINSV	1914	1875	1952	1939	1868	DOWN	DOWN	UP
BAJFINANCE	878	860	895	882	838	UP	DOWN	DOWN
BANDHANBNK	162	157	167	168	163	DOWN	DOWN	DOWN
BANKBARODA	233	226	240	240	235	DOWN	DOWN	DOWN
BANKINDIA	110	107	114	113	110	DOWN	DOWN	DOWN
BANKNIFTY	53656	52583	54729	55285	52905	DOWN	DOWN	DOWN
BDL	1436	1407	1464	1542	1429	DOWN	DOWN	DOWN
BEL	369	358	380	380	328	DOWN	DOWN	DOWN
BHARATFORG	1107	1085	1129	1155	1207	DOWN	DOWN	DOWN
BHARTIARTL	1889	1851	1927	1902	1757	DOWN	DOWN	DOWN
BHEL	208	202	214	225	229	DOWN	DOWN	DOWN
BIOCON	348	338	359	364	353	DOWN	DOWN	DOWN
BLUESTARCO	1882	1844	1919	1821	1867	UP	UP	UP
BOSCHLTD	39960	39161	40759	39427	32333	DOWN	UP	UP
BPCL	308	299	317	318	298	DOWN	DOWN	DOWN
BRITANNIA	5824	5708	5940	5574	5225	UP	UP	DOWN
BSE	2096	2054	2138	2384	2072	DOWN	DOWN	DOWN
CAMS	3705	3631	3779	3800	4081	DOWN	DOWN	DOWN
CANBK	104	101	107	108	101	DOWN	DOWN	DOWN
CDSL	1424	1396	1453	1539	1502	DOWN	DOWN	DOWN
CESC	152	148	157	164	163	DOWN	DOWN	DOWN
CGPOWER	694	680	708	671	665	UP	UP	UP
CHOLAFIN	1421	1392	1449	1476	1435	DOWN	DOWN	DOWN
CIPLA	1589	1558	1621	1545	1490	UP	UP	UP
COALINDIA	375	364	386	380	389	DOWN	DOWN	DOWN
COFORGE	1724	1690	1759	1694	1688	UP	DOWN	DOWN
COLPAL	2332	2285	2378	2253	2546	DOWN	UP	UP
CONCOR	527	517	538	553	589	DOWN	DOWN	DOWN
CROMPTON	330	320	340	323	353	DOWN	DOWN	DOWN
CUMMINSIND	3826	3750	3903	3745	3199	UP	UP	UP
CYIENT	1168	1145	1191	1197	1434	DOWN	DOWN	DOWN
DABUR	521	511	532	518	503	UP	UP	UP
DALBHARAT	2402	2353	2450	2290	1952	UP	UP	UP
DELHIVERY	468	459	477	461	344	UP	UP	UP
DIVISLAB	6132	6009	6254	6191	6112	UP	DOWN	DOWN
DIXON	16690	16356	17024	16601	15584	UP	DOWN	UP
DLF	739	724	754	766	762	DOWN	DOWN	DOWN
DMART	4756	4660	4851	4440	3957	UP	UP	UP
DRREDDY	1260	1235	1285	1246	1238	UP	UP	DOWN
EICHERMOT	6103	5981	6225	5794	5284	UP	UP	UP
ETERNAL	314	305	323	311	253	UP	UP	UP
EXIDEIND	396	384	408	387	388	UP	UP	UP
FEDERALBNK	192	186	197	197	198	DOWN	DOWN	DOWN
FINNIFTY	25568	25056	26079	26324	25006	DOWN	DOWN	DOWN
FORTIS	912	893	930	907	713	DOWN	UP	UP
GAIL	173	168	178	174	183	DOWN	DOWN	DOWN
GLENMARK	1924	1885	1962	2012	1602	DOWN	DOWN	DOWN
GMRAIRPORT	86	83	89	90	82	DOWN	DOWN	DOWN
GODREJCP	1243	1218	1267	1228	1178	UP	DOWN	UP
GODREJPROP	1948	1909	1987	2028	2304	DOWN	DOWN	DOWN
GRANULES	492	482	502	460	517	UP	UP	DOWN
GRASIM	2776	2720	2831	2782	2612	DOWN	UP	UP
HAL	4333	4246	4419	4476	4326	DOWN	DOWN	DOWN
HAVELLS	1526	1495	1556	1515	1570	UP	UP	UP
HCLTECH	1455	1426	1484	1479	1676	DOWN	DOWN	DOWN
HDFCAME	5463	5354	5572	5648	4524	DOWN	DOWN	UP
HDFCBANK	952	933	971	983	915	DOWN	DOWN	UP
HDFCLIFE	772	757	787	770	697	DOWN	UP	UP
HEROMOTOCO	5088	4986	5189	4761	4221	UP	UP	UP
HFCL	70	68	73	73	92	DOWN	DOWN	DOWN
HINDALCO	704	690	718	693	647	UP	UP	UP
HINDPETRO	376	365	387	399	384	DOWN	DOWN	DOWN
HINDUNILVR	2660	2607	2713	2566	2377	UP	UP	UP
HINDZINC	419	411	428	425	449	DOWN	DOWN	DOWN
HUDCO	204	198	211	212	219	DOWN	DOWN	DOWN
ICICIBANK	1398	1370	1426	1438	1351	DOWN	DOWN	DOWN
ICICIGI	1840	1803	1876	1907	1865	DOWN	DOWN	DOWN
ICICIPRULI	600	588	612	619	624	DOWN	DOWN	DOWN
IDEA	6	6	7	7	8	DOWN	UP	UP
IDFCFIRSTB	68	66	70	69	65	DOWN	DOWN	DOWN
IEX	140	136	144	139	176	DOWN	DOWN	DOWN
IGL	207	201	213	205	200	UP	DOWN	DOWN
IIFL	428	419	436	453	408	DOWN	DOWN	DOWN
INDHOTEL	758	743	774	762	781	DOWN	UP	UP
INDIANB	653	640	666	654	576	DOWN	UP	UP
INDIGO	5646	5533	5759	5921	5022	DOWN	DOWN	UP
INDUSINDBK	740	725	754	781	876	DOWN	DOWN	DOWN
INDUSTOWER	339	328	349	345	363	DOWN	DOWN	DOWN
INFY	1470	1440	1499	1469	1681	DOWN	UP	DOWN
INOXWIND	138	134	142	144	170	DOWN	DOWN	DOWN
IOC	137	133	141	141	137	DOWN	DOWN	DOWN
IRB	43	41	44	45	50	DOWN	DOWN	DOWN
IRCTC	692	678	706	722	762	DOWN	DOWN	DOWN
IREDA	141	136	145	146	175	DOWN	DOWN	DOWN
IRFC	118	115	122	126	135	DOWN	DOWN	DOWN
ITC	410	402	418	410	423	UP	DOWN	DOWN
JINDALSTEL	946	927	965	986	918	DOWN	UP	UP
JIOFIN	312	302	321	325	282	DOWN	DOWN	UP
JSL	763	748	778	738	660	DOWN	UP	UP
JSWENERGY	488	479	498	524	542	DOWN	DOWN	DOWN
JSWSTEEL	1027	1006	1047	1053	993	DOWN	UP	UP
JUBLFOOD	628	615	640	637	674	DOWN	DOWN	DOWN
KALYANKJIL	504	494	514	542	567	DOWN	DOWN	DOWN
KAYNES	6123	6001	6245	6116	5691	UP	UP	UP
KEI	3811	3734	3887	3866	3698	DOWN	UP	UP
KFINTECH	1021	1001	1042	1099	1148	DOWN	DOWN	DOWN
KOTAKBANK	1960	1921	2000	1985	1989	DOWN	DOWN	DOWN
KPITTECH	1191	1167	1214	1209	1317	UP	DOWN	DOWN
LAURUSLABS	857	840	874	860	643	UP	DOWN	UP
LICHSGFIN	555	544	566	573	587	DOWN	DOWN	DOWN
LICI	852	835	869	892	866	DOWN	DOWN	DOWN
LODHA	1192	1168	1216	1236	1291	DOWN	DOWN	DOWN
LT	3601	3529	3673	3625	3513	DOWN	UP	UP
LTF	217	211	224	208	166	UP	UP	UP
LTIM	5134	5031	5236	5120	5312	DOWN	DOWN	UP
LUPIN	1895	1857	1933	1933	2031	DOWN	DOWN	DOWN
M&M	3200	3136	3263	3270	3000	DOWN	UP	UP
MANAPPURAM	261	254	269	261	221	UP	DOWN	DOWN
MANKIND	2471	2422	2521	2524	2508	DOWN	UP	UP
MARICO	726	711	740	718	674	DOWN	UP	UP
MARUTI	14791	14495	15087	13393	12149	UP	UP	UP
MAXHEALTH	1154	1131	1177	1236	1134	DOWN	DOWN	UP
MAXDOCK	2603	2551	2655	2729	2659	DOWN	DOWN	DOWN
MCX	7390	7242	7538	7908	6552	DOWN	DOWN	DOWN
MFSL	1602	1570	1634	1572	1288	UP	UP	UP
MIDCPNIFTY	12450	12201	12699	12749	12363	DOWN	DOWN	DOWN
MOTHERSON	93	90	96	95	97	DOWN	DOWN	DOWN
MPHASIS	2788	2732	2844	2765	2692	DOWN	UP	DOWN
MUTHOOTFIN	2638	2585	2691	2648	2291	DOWN	UP	

The Navigator

...Sailing global trend

Silver prices continue to move higher

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	3517	3488	3452	3541	3578	Positive	Gold prices in negative momentum. Interweek Strategy: Buy at CMP. Targets 3541/3578 mark with stop at 3487.
SILVER (\$)	40.26	39.55	39.19	40.66	41	Positive	Silver prices continue to outperform. Interweek Strategy: Buy at CMP. Targets 40.66/41 mark with stop at 39.49.
WTI CRUDE OIL (\$)	64.03	62	58	66	69.00	Positive	Crude oil prices likely to rebound amidst oversold conditions. Interweek strategy: Buy at CMP. Targets 66/69 with stop at 62
EUR/USD	1.1686	1.1589	1.1399	1.1788	1.1922	Positive	EUR/USD prices back in positive action. Interweek Strategy: Buy at CMP. Targets 1.1788/1.1922 with stop at 1.1599.
US Dollar Index	97.78	97.00	95.22	99.00	101.00	Negative	US Dollar Index reverses gains. Interweek Strategy: Sell at CMP. Targets 96.55/94 with stop at 99.44.
DOW JONES	45545	45200	44700	46000	46400	Positive	Dow Jones consolidates. Interweek strategy: Buy at CMP. Targets 45222/45555 with stop at 44677.

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• Firm interest of the stock / Instrument (s): - No.