

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



Daily Research Reports

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Good Morning & Welcome to Tuesday's trading session at Dalal Street, dated September 2nd 2025.

Despite a positive session in Monday's session, the FIIs were net sellers in yesterday's session.

In the week gone by, the FIIs had net sold to the tune of Rs. 21152 Cr.

In the month of August, FIIs net sold to the tune of Rs 46,908 Cr. This FY26, FIIs have already sold to the tune of Rs. 74159 Cr.

Technically speaking, any excessive upside on Nifty is likely to be capped at 24857 mark.

That said, downside will also be protected with the biggest intraday support seen at 24500 mark and then interweek support at 24336 mark.

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

Nifty (24625): Sell between 24725-24750 zone. Stop at 24991. Targets 24500/24336. Aggressive targets at 24000-24100 zone.

Bank Nifty (54002): Sell between 54400-54500 zone. Stop at 54951. Targets 53411/53000. Aggressive targets at 52650-52896 zone.

Overnight, it was a stock market holiday at Wall Street, with both the equities and bond markets closed for Labor Day.

In early action, Gift Nifty is pointing to a positive open

That brings us to our call of the day which suggests Nifty may waver on any excessive intraday strength as traders will brace for 2-catalysts:

- 1) Despite, a positive start to the week, the FIIs were net sellers in yesterday's session. In the week gone by, the FIIs had net sold to the tune of Rs. 21152 Cr. In the month of August, FIIs net sold to the tune of Rs 46,908 Cr. This FY26, FIIs have already sold to the tune of Rs. 74159 Cr.
- 2) The Indian Rupee continues to remain depressed near its new low at 88.31 per dollar following the 50% tariff imposed by the United States on Indian goods.
- 3) The US July PCE Inflation wired last week is seen creeping up clouding the Fed's rate outlook.
- 4) Further rate cuts unlikely from the RBI in the October 1st meeting as India's economy grew at faster-than-expected 7.8% in the June quarter.

We suspect, further rate cuts only if there is any adverse impact of US tariffs. (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).

Long Story Short: Sentiments are likely to walk the tightrope between Trump's 50% tariff and newly optimistic investors on backdrop of PM Narendra's Modi roadmap to 'atmanirbharta' amidst GST tax reform.

Outlook for Tuesday: Nifty may waver in an up-and-down session.

- 1) Nifty zoomed higher in yesterday's trade as strong India's GDP data was seen lifting sentiments. Auto stocks were seen in top gear on hopes of big bang GST reforms buzz. Nifty Defence index too spiked 2.54%

INDICES		
Nifty	24625	0.81%
Bank Nifty	54002	0.65%
Nifty Auto Index	25660	2.80%
Nifty FMCG Index	56175	0.06%
Nifty Infra Index	8947	0.83%
Nifty IT Index	35741	1.59%
Nifty Media Index	1607	-0.32%
Nifty Midcap Index	14979	2.14%
Nifty Metal Index	9305	1.64%
Nifty Pharma Index	21779	-0.12%
Nifty Reality Index	880	1.04%
Nifty Smallcap Index	17498	1.57%
Sensex	80364	0.70%
SGX Nifty	24790	0.25%

Outlook for the Day	
	Buy on dips

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

Key Levels to Watch	
Nifty Support	24500/24336
Nifty Resistance	24871/25155

Pivot Level	
Nifty	24601

2) That said, Nifty still 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.

STOCKS IN SPOTLIGHT:

1) Ather Energy (+14%) zoomed on Monday and logged an all-time high at ₹512.75 per share. The stock was in limelight after the two-wheeler electric vehicle (EV) company unveiled its highly anticipated all-new EL platform, explore motorcycles over the next two years, and double down on expanding retail presence from 200 to 400 stores in FY26.

2) NCC's stock price jumped 3% on reports that the company secured two orders totalling ₹788.34 crore (excluding goods and services tax - GST), both for projects under its Water Division

3) Tata Motors gained 3.14% after its total wholesales rose 2% year-on-year to 73,178 units last month as compared with 71,693 units in August 2024.

4) Rites (+6.5%) gained after the company has received a letter of award (LoA) worth Rs 25.3 crore from NTPC for a Biennial MGR (Merry-Go-Round) mega contract.

5) IT stocks sparkled in yesterday's trade as strong India GDP data was seen lifting sentiments. INFY (+2.07%) TECH MAHINDRA (+1.63%)

SECTORS:

Bullish Sectors: AUTO

Bearish Sectors: MEDIA, PHARMA

BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering): HINDALCO, MANAPPURAM, BHARTI AIRTEL, PIDILITE, UPL, CG POWER, ATHER ENERGY, NYKAA, TVS MOTORS, UPL, TITAN, CIPLA.

BEARISH STOCKS (Long Unwinding + Short build-up): IRCTC, AUROPHARMA, SUN PHARMA.

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

The 1 Stock to Buy Right Now: Buy PIDILITE (CMP 3125): Buy at CMP. Stop at 3039. Targets 3161/3239. Aggressive targets at 3415. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. Aiming uncharted territories. Key interweek support 3056. Major hurdles only at 3161 mark. 200-DMA at 2961.

FII/DII & OPTIONS DATA:

INDIA VIX 11.29 (-3.91%)

USD/INR Futures (September) (88.30)

NIFTY PCR (30th Sept) 1.16

Bank Nifty PCR (30th Sept) 0.89

In Monday's positive session, FIIs turned out to be net sellers to the tune of Rupees 1430 crores while DII were net buyers to the tune of Rupees 4345 crores.

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

Technical Strategy

Escorts Kubota	3644
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.

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

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

Call writing was seen at 24600 and then at 24800 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 Monday's trade, Nifty started the session on a positive footing and the positive takeaway was that the benchmark stayed in bullish territory all thru the trading session and most importantly, ended on a bullish note.

Nifty's 100 DMA is at 24704 mark.

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

The technical landscape suggests Nifty's major support at 24500/24336/24074 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, in an up-and-down session is quite likely with Nifty's biggest intraday hurdles at 24857 mark on closing basis. Bias is Neutral/positive.

Daily chart of Bank Nifty:



Bank Nifty: In Monday's trade, Bank Nifty started the session on a cautious note, but the positive takeaway away was that buying persisted all-thru the trading session and most importantly, the benchmark was seen mirroring Nifty's rebounding action.

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

Bank Nifty was seen mostly mirroring Nifty's rebounding action, ending 0.65% higher as against Nifty's 0.30% loss.

Interestingly, Nifty PSU Banks ended 1.11% higher while Nifty Private Bank Index ended with 0.82% gains.

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 52917 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:

Overnight, it was a stock market holiday at Wall Street, with both the equities and bond markets closed for Labor Day.

Meanwhile, 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:

Nifty rings massive gains as strong India's GDP data lifts sentiments. Auto stocks seen in top gear big bang GST reforms buzz. Nifty Defence index too zooms 2.54%

NIFTY (+198, 24625)

Sensex (+555, 80364)

Bank Nifty (+347, 54002)

The 5-Big Positive Catalysts:

- 1) India's GDP growing strong at 7.8% in the June quarter lifts sentiment.
- 2) Bullish traders look forward with hope on the upcoming GST Council meet on September 3rd and 4th.

Please note, the government is planning changes to the GST structure, with a proposal to remove the 12% and the 28% slabs just ahead of the festive season.

- 3) The street shrugged-off concerns and swiftly climbed the biggest 'Wall of Worry' of 50% Trump's tariff which came into effect on August 27th?
- 4) The Federal Reserve's September 17th rate cut still on the table despite sticky US PCE inflation data.
- 5) Massive short covering amidst oversold conditions for benchmark Nifty.

Long Story Short: Nifty starts the busy day on the front foot as risk-on theme prevailed.

SECTOR GAINERS:

NIFTY AUTO (+2.80%)

NIFTY CONSUMER DURABLES (+2.08%)

NIFTY METAL (+1.64%)

SECTORS LOSERS

NIFTY MEDIA (-0.32%)

NIFTY PHARMA (-0.12%)

TODAY'S MARKET RE-CAP:

1) Nifty (+0.81%) rebounds after last 2-week's drubbing and most importantly, holds on to the intraday hard-fought gains. That said, Nifty still continues to trade way below its 21 DMA (24698), 50 DMA (24995) and 100 DMA (24704) and most importantly, well below the psychological 25000 mark.

2) Bank Nifty (+0.65%) too joins the conga-line of rising sectoral indices and most importantly, was seen mirroring Nifty's rebound action. Bank Nifty's new all-time-high continues to be at 57628.40 mark

3) The market breadth (42:08) was in favor of the bulls.

4) The Nifty Mid-cap (+2.18%) and Nifty Small-cap (+1.67%) indices were seen outperforming benchmark Nifty's inspiring session.

5) Amongst sectoral indices ending in red were NIFTY MEDIA (-0.42%) and NIFTY PHARMA (-0.06%), while sectors ending in green were Nifty AUTO (+2.75%), NIFTY DEFENCE (+2.54%) and NIFTY CONSUMER DURABLES (+2.11%).

BULLS OF THE DAY:

BAJAJ AUTO (+4.01%)

M&M (+3.52%)

HEROMOTOCO (+3.18%)

EICHER (+3.10%)

TATAMOTORS (+3.09%)

BEARS OF THE DAY:

SUNPHARMA (-1.91%)

ITC (-1.03%)

HUL (-0.56%)

TITAN (-0.30%)

CIPLA (-0.22%)

Adv-Dec 42—08

INDIA VIX 11.29 (-3.91%)

NIFTY PCR (02nd SEP) 1.13

₹ NIFTY PCR (30th SEP) 1.16

USD/INR Futures (Sep) (+0.003%, 88.30)

TOP PICKS (F & O)

It's like having investment binoculars !

HINDALCO: It's All About Massive Breakout. Key support at 702 levels.

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
BHARTI AIRTEL	1901	1887	1845	1957	2013	Positive	Buy at CMP. Stop at 1883. Targets 1923/1957. Aggressive targets at 2013. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive rebound on the upside. Bounced from lower levels in yesterday's session. Key interweek support 1845. Major hurdles only at 1957 mark. 200-DMA at 1759.
HINDALCO	720	702	683	737	775	Positive	Buy at CMP. Stop at 699. Targets 737/751. Aggressive targets at 775. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. Enjoyed a strong session in yesterday's trade, up 2.22%. Key interweek support 702. Major hurdles only at 775 mark. 200-DMA at 648.
MANAPPURAM	275	262	255	285	303	Positive	Buy between 269-272 zone. Stop at 259. Targets 285/291. Aggressive targets at 303. (Interweek Strategy). Rationale: Signalling a massive rebound on the upside. Aiming to move towards higher levels on the daily charts. Key interweek support 262. Major hurdles only at 285 mark. 200-DMA at 221.
PIDILITE	3125	3056	2960	3161	3415	Positive	Buy at CMP. Stop at 3039. Targets 3161/3239. Aggressive targets at 3415. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. Aiming uncharted territories. Key interweek support 3056. Major hurdles only at 3161 mark. 200-DMA at 2961.
UPL	728	711	691	743	771	Positive	Buy at CMP. Stop at 707. Targets 743/757. Aggressive targets at 771. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. Enjoyed a strong session in yesterday's trade, up 1.7%. Key interweek support 711. Major hurdles only at 771 mark. 200-DMA at 624.

Derivatives Strategies

Future Call: BUY BEL SEPTEMBER FUTURES at CMP 375.85. Targets at 381 and then at 387. Stop at 368.70. Holding Period: Intraday. Analyst's Remark: Stock price likely to move up from oversold levels.

Option Call: BUY NIFTY 09th September PE Strike Price 24500 at CMP 66.95. Maximum Loss: ₹ 5021.25. Profit: Unlimited. Stop: Exit Call Option if NIFTY September FUTURES moves above 24899. Analyst's Remark: Some profit-taking likely after yesterday's rebound.

Market Summary:

- Nifty September Futures ended Monday's session at a premium of +134 premium of +151.
- The 30th September expiry Put-Call Open Interest Ratio was at 1.13 for Nifty.
- The 30th September expiry Bank Nifty Put-Call Open Interest Ratio was at 0.89 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 25000 Strike Price, followed by 26000 Strike Price for 30th September Series. Long Build Up was seen at strike prices 25100-25900
- Maximum Put Open Interest (OI) was seen at strike price 24500 followed by 25000 strike prices for 30th September series. Short Buildup was seen at strike prices 23700-24200.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 57000 Strike Price and Maximum Put Open Interest stands at 54000 Strike Price for 30th September series
- As per Friday's provisional data available on NSE, FIIs sold to the tune of Rs. 1429.71 crores. DIIs on the other hand, bought shares worth Rs. 4344.93 crores.
- Long Buildup: DABUR, PGEL, BEL, AMBER
- Short Buildup: DIVSLABS, SUNPHARMA
- Short Covering: POWERGRID, INFY, HUDCO, IEX
- Long Unwinding: HUL, CIPLA, TITAN
- 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	24625.05 (+0.81%)
Bank Nifty Spot	54002.45 (+0.65%)
VIX	11.29 (-3.91%)
Premium	+134 vs +151
Nifty Future OI	1.66 crores (+0.07%)
Bank Nifty Future OI	28.24 lakhs (+0.38%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	6230.15	6551
NSE Cash Vol. (Rs. in Cr)	84799.42	90936.81
NSE Derivative Vol. (Rs. in Cr)	24,27,071	23,79,371

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	18,896	3,522
Stock Future Volumes	4,69,708	32,265
Index Option Volumes	1,28,22,387	23,64,938
Stock Option Volumes	3,72,634	26346.82
Total	1,36,83,625	24,27,071

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
25100	0.17 (+6%)
25200	0.22 (+10%)
25300	0.18 (+6%)
Puts	
24200	0.17 (+6%)
24700	0.23 (+10%)
25000	0.56 (-2%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24625	24133	25118	24698	24074	DOWN	DOWN	DOWN
Bank Nifty	54002	52922	55082	55183	52917	DOWN	DOWN	DOWN
CPSE Index	6232	6108	6357	6309	6223	UP	DOWN	DOWN
NIDEFENCE	7577	7426	7729	7691	7070	DOWN	DOWN	DOWN
NIFTY MID LIQ15	14979	14680	15279	14974	14172	DOWN	DOWN	DOWN
NIFTY PVT BANK	26272	25747	26798	26705	26078	DOWN	DOWN	DOWN
NIFTYCONSR	39394	38606	40182	38253	38159	UP	UP	DOWN
NIFTYDigital	9011	8831	9192	8887	8924	DOWN	UP	DOWN
NIFTYHEALTH	14390	14102	14678	14512	14083	DOWN	DOWN	DOWN
NIFTYOILGAS	10935	10717	11154	11060	10932	DOWN	DOWN	DOWN
NIFTYSMLCA	17498	17148	17848	17684	17488	DOWN	DOWN	DOWN
Nifty 500	22714	22259	23168	22783	22201	DOWN	DOWN	DOWN
Nifty Energy	34155	33472	34838	34538	34616	DOWN	DOWN	DOWN
Nifty Auto	25660	25147	26173	24519	22992	UP	UP	UP
Nifty FMCG	56175	55052	57299	55668	55424	UP	UP	UP
Nifty Housing	11327	11101	11554	11384		DOWN	DOWN	DOWN
Nifty IT	35741	35026	36455	35118	39058	DOWN	UP	DOWN
Nifty India Tourism	9093	8911	9275	9162	8829	DOWN	DOWN	DOWN
Nifty Infra	8947	8768	9126	9020	8672	DOWN	DOWN	DOWN
Nifty Media	1607	1575	1639	1635	1680	DOWN	DOWN	DOWN
Nifty Metal	9305	9119	9491	9304	8941	DOWN	DOWN	DOWN
Nifty PSE	9366	9179	9554	9512	9517	UP	DOWN	DOWN
Nifty PSU Bank	6831	6694	6968	6936	6593	DOWN	DOWN	DOWN
Nifty Pharma	21779	21343	22214	21977	21748	DOWN	DOWN	DOWN
Nifty Realty	880	862	897	896	933	DOWN	DOWN	DOWN
Nifty Rural	15164	14861	15467	14965		DOWN	UP	DOWN
360ONE	1031	1010	1051	1057	1065	DOWN	UP	DOWN
ABB	5127	5025	5230	5106	5921	UP	DOWN	DOWN
ABCAPITAL	280	272	288	277	210	UP	UP	UP
ADANIENSOL	767	751	782	795	817	DOWN	DOWN	DOWN
ADANIENT	2284	2239	2330	2311	2415	DOWN	DOWN	DOWN
ADANIGREEN	932	913	950	948	999	DOWN	DOWN	DOWN
ADANIPORTS	1335	1309	1362	1342	1264	DOWN	DOWN	DOWN
ALKEM	5301	5194	5407	5180	5094	UP	UP	UP
AMBER	7631	7478	7784	7404	6707	UP	DOWN	UP
AMBUJACEM	567	556	578	585	547	DOWN	DOWN	DOWN
ANGELONE	2267	2221	2312	2532	2622	DOWN	DOWN	DOWN
APLAPOLLO	1640	1607	1673	1608	1597	DOWN	DOWN	DOWN
APOLLOHOSP	7672	7518	7825	7573	6992	DOWN	UP	UP
ASHOKLEY	128	124	132	125	113	UP	UP	UP
ASIANPAINT	2570	2519	2622	2502	2350	UP	UP	UP
ASTRAL	1407	1379	1435	1378	1479	UP	UP	DOWN
AUBANK	722	707	736	742	648	DOWN	DOWN	DOWN
AUOPHARMA	1025	1005	1046	1065	1166	DOWN	DOWN	DOWN
AXISBANK	1062	1040	1083	1068	1107	DOWN	DOWN	DOWN
BAJAJ-AUTO	8967	8788	9146	8445	8465	UP	UP	UP
BAJAJFINSV	1944	1905	1982	1938	1869	DOWN	DOWN	UP
BAJFINANCE	889	872	907	882	839	UP	DOWN	DOWN
BANDHANBNK	161	156	166	167	163	DOWN	DOWN	DOWN
BANKBARODA	234	227	241	240	235	DOWN	DOWN	DOWN
BANKINDIA	112	109	115	113	110	DOWN	DOWN	DOWN
BANKNIFTY	54002	52922	55082	55183	52917	DOWN	DOWN	DOWN
BDL	1459	1430	1488	1534	1431	DOWN	DOWN	DOWN
BEL	374	363	385	379	328	DOWN	DOWN	DOWN
BHARATFORG	1126	1104	1149	1152	1205	DOWN	DOWN	DOWN
BHARTIARTL	1901	1863	1939	1900	1759	DOWN	DOWN	DOWN
BHEL	212	206	219	223	229	DOWN	DOWN	DOWN
BIOCON	353	342	363	361	353	DOWN	DOWN	DOWN
BLUESTARCO	1948	1909	1987	1831	1868	UP	UP	UP
BOSCHLTD	40785	39969	41601	39462	32361	UP	UP	UP
BPCL	315	305	324	317	298	DOWN	DOWN	DOWN
BRITANNIA	5847	5730	5963	5578	5225	UP	UP	DOWN
BSE	2180	2137	2224	2371	2075	DOWN	DOWN	DOWN
CAMS	3840	3763	3917	3798	4077	UP	DOWN	DOWN
CANBK	105	102	108	108	101	DOWN	DOWN	DOWN
CDSL	1477	1447	1506	1537	1502	DOWN	DOWN	DOWN
CGPOWER	717	703	732	674	665	UP	UP	UP
CHOLAFIN	1454	1425	1483	1475	1436	DOWN	DOWN	DOWN
CIPLA	1587	1555	1619	1546	1490	UP	UP	UP
COALINDIA	378	367	389	379	389	DOWN	DOWN	DOWN
COFORGE	1765	1729	1800	1694	1689	UP	DOWN	DOWN
COLPAL	2360	2313	2407	2259	2544	UP	UP	UP
CONCOR	540	529	550	550	588	DOWN	DOWN	DOWN
CROMPTON	335	325	345	323	353	UP	DOWN	DOWN
CUMMINSIND	3880	3802	3958	3759	3200	UP	UP	UP
CYIENT	1192	1168	1216	1195	1430	DOWN	DOWN	DOWN
DABUR	524	513	534	518	503	UP	UP	UP
DALBHARAT	2403	2355	2451	2298	1955	UP	UP	UP
DELHIVERY	474	464	483	464	345	UP	UP	UP
DIVISLAB	6093	5971	6215	6164	6113	UP	DOWN	DOWN
DIXON	17582	17230	17934	16640	15594	UP	UP	UP
DLF	748	733	763	764	761	DOWN	DOWN	DOWN
DMART	4735	4640	4830	4462	3962	UP	UP	UP
DRREDDY	1280	1254	1305	1245	1238	UP	UP	DOWN
EICHERMOT	6280	6154	6406	5832	5291	UP	UP	UP
ETERNAL	321	311	331	312	254	UP	UP	UP
EXIDEIND	412	404	420	388	388	UP	UP	UP
FEDERALBNK	194	188	199	196	198	DOWN	DOWN	DOWN
FINNIFTY	25744	25229	26258	26278	25015	DOWN	DOWN	DOWN
FORTIS	925	906	943	911	714	DOWN	UP	UP
GAIL	176	171	181	174	183	UP	DOWN	DOWN
GLENMARK	1927	1888	1965	2002	1603	DOWN	DOWN	DOWN
GMRAIRPORT	87	84	90	89	82	DOWN	DOWN	DOWN
GODREJCP	1257	1232	1282	1230	1178	UP	DOWN	UP
GODREJPROP	1952	1913	1991	2019	2300	DOWN	DOWN	DOWN
GRASIM	2804	2748	2860	2784	2613	DOWN	UP	UP
HAL	4430	4341	4518	4471	4326	DOWN	DOWN	DOWN
HAVELLS	1574	1543	1606	1517	1569	UP	UP	UP
HCLTECH	1468	1439	1498	1479	1674	DOWN	DOWN	DOWN
HDFCAMC	5580	5468	5691	5644	4530	DOWN	DOWN	UP
HDFCBANK	951	932	970	980	915	DOWN	DOWN	UP
HDFCLIFE	782	766	797	771	698	DOWN	UP	UP
HEROMOTOCO	5244	5139	5349	4808	4223	UP	UP	UP
HFCL	71	69	74	73	92	DOWN	DOWN	DOWN
HINDALCO	720	705	734	695	648	UP	UP	UP
HINDPETRO	385	374	397	397	384	DOWN	DOWN	DOWN
HINDUNILVR	2650	2597	2702	2576	2378	UP	UP	UP
HINDZINC	436	427	445	425	449	UP	DOWN	DOWN
HUDCO	211	205	218	211	219	UP	DOWN	DOWN
ICICIBANK	1411	1383	1439	1435	1352	DOWN	DOWN	DOWN
ICICIGI	1840	1803	1877	1903	1865	DOWN	DOWN	DOWN
ICICIPRULI	609	597	621	618	623	DOWN	DOWN	DOWN
IDEA	7	6	7	7	8	DOWN	UP	UP
IDFCFIRSTB	69	67	71	69	65	DOWN	DOWN	DOWN
IEX	142	138	146	139	176	DOWN	DOWN	DOWN
IGL	211	205	217	206	200	UP	DOWN	DOWN
IIFL	439	430	448	450	408	DOWN	DOWN	DOWN
INDHOTEL	760	745	775	763	781	DOWN	UP	UP
INDIANB	669	655	682	657	577	UP	UP	UP
INDIGO	5670	5557	5783	5917	5030	DOWN	DOWN	UP
INDUSINDBK	753	738	768	779	874	DOWN	DOWN	DOWN
INDUSTOWER	339	329	350	342	364	DOWN	DOWN	DOWN
INFY	1499	1469	1529	1468	1679	DOWN	UP	DOWN
INOXWIND	141	137	145	143	169	DOWN	DOWN	DOWN
IOC	140	135	144	141	137	DOWN	DOWN	DOWN
IRCTC	704	690	718	721	762	DOWN	DOWN	DOWN
IREDA	143	138	147	145	175	DOWN	DOWN	DOWN
IRFC	121	117	124	125	135	DOWN	DOWN	DOWN
ITC	406	398	414	410	423	UP	DOWN	DOWN
JINDALSTEL	963	944	982	985	918	DOWN	UP	UP
JIOFIN	314	305	323	325	282	DOWN	DOWN	UP
JSWENERGY	501	491	511	523	541	DOWN	DOWN	DOWN
JSWSTEEL	1036	1015	1056	1053	993	DOWN	UP	UP
JUBLFOOD	631	618	644	636	674	DOWN	DOWN	DOWN
KALYANKJIL	510	500	520	537	566	DOWN	DOWN	DOWN
KAYNES	6600	6468	6732	6161	5697	UP	UP	UP
KEI	3920	3842	3999	3867	3697	DOWN	UP	UP
KFINTECH	1070	1049	1092	1097	1149	DOWN	DOWN	DOWN
KOTAKBANK	1969	1929	2008	1985	1990	DOWN	DOWN	DOWN
KPITTECH	1226	1201	1250	1207	1316	UP	DOWN	DOWN
LAURUSLABS	860	843	877	859	645	UP	DOWN	UP
LICHSGFIN	563	552	575	571	586	DOWN	DOWN	DOWN
LICI	859	842	876	890	866	DOWN	DOWN	DOWN
LODHA	1207	1183	1231	1235	1291	DOWN	DOWN	DOWN
LT	3598	3526	3670	3622	3512	DOWN	UP	UP
LTF	223	216	229	209	166	UP	UP	UP
LTIM	5197	5093	5301	5123	5308	DOWN	DOWN	UP
LUPIN	1898	1860	1936	1928	2030	DOWN	DOWN	DOWN
M&M	3315	3249	3382	3275	3002	DOWN	UP	UP
MANAPPURAM	275	267	283	262	222	UP	UP	DOWN
MANKIND	2521	2470	2571	2522	2508	DOWN	UP	UP
MARICO	731	717	746	719	675	DOWN	UP	UP
MARUTI	14887	14589	15185	13501	12167	UP	UP	UP
MAXHEALTH	1181	1158	1205	1232	1135	DOWN	DOWN	UP
MAZDOCK	2653	2600	2706	2724	2662	DOWN	DOWN	DOWN
MCX	7793	7637	7949	7908	6558	UP	DOWN	DOWN
MFSL	1629	1597	1662	1578	1290	UP	UP	UP
MIDCPNIFTY	12716	12461	12970	12735	12364	DOWN	DOWN	DOWN
MOTHERSON	97	93	100	95	97	DOWN	DOWN	DOWN
MPHASIS	2922	2863	2980	2770	2693	DOWN	UP	DOWN
MUTHOOTFIN	2710	2656	2764	2652	2295	DOWN	UP	UP
NATIONALUM	192	186	198	188	193	UP	DOWN	DOWN
NAUKRI	1372	1344	1399	1365	1482	UP	DOWN	DOWN
NBCC	100	97	103	106	99	DOWN	DOWN	DOWN
NCC	211	205	217	217	233	DOWN	DOWN	DOWN
NESTLEIND	1174	1151						

The Navigator

...Sailing global trend

Silver prices continue to move higher

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	3546	3511	3477	3578	3611	Positive	Gold prices in negative momentum. Interweek Strategy: Buy at CMP. Targets 3578/3611 mark with stop at 3502.
SILVER (\$)	41.75	41.33	39.99	42.44	43	Positive	Silver prices continue to outperform. Interweek Strategy: Buy at CMP. Targets 42.44/43 mark with stop at 41.11.
WTI CRUDE OIL (\$)	64.62	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	1.1706	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	97.64	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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Disclosure of interest statement – • Analyst interest of the stock /Instrument(s): - No.
• Firm interest of the stock / Instrument (s): - No.